

Local Plan Viability Assessment Report

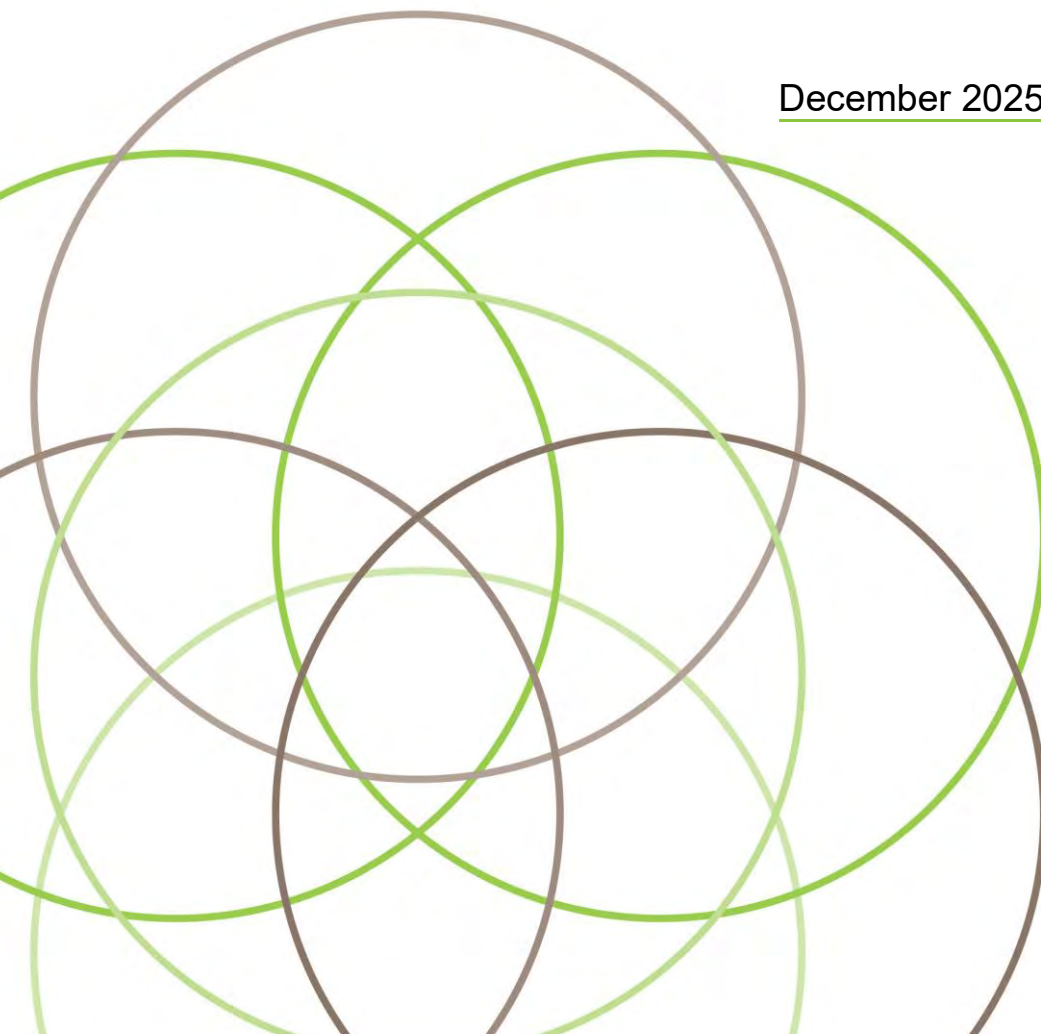
Oldham Local Plan Viability Assessment



Oldham
Council

Oldham Council

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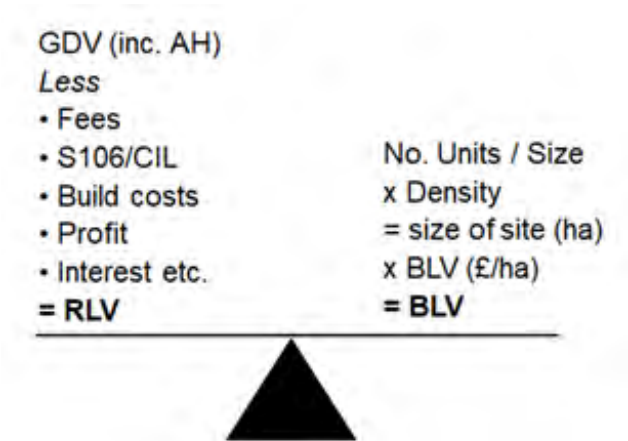
Non-Technical Summary

- ES 1 AspinallVerdi have been instructed by Oldham Council to provide an evidence base to assist in identifying the viability impacts of planning policies in its adopted Local Plan to determine if it is up to date. AspinallVerdi have been provided with draft policy updates from Oldham Council which have been tested within this study. The study is an important part of the evidence base for Oldham Council.
- ES 2 The primary aim of the study is to produce a viability assessment to test if the draft policies are up to date and deliverable, which will form a robust and sound evidence base for the Local Plan Review. Oldham's Local Plan will guide development in the borough up to 2039.
- ES 3 The overarching objective of the study is to provide a robust evidence base upon which Oldham can make informed decisions regarding site development.
- ES 4 This is a full viability assessment of the draft policies and proposed preferred sites in the Oldham Local Plan.
- ES 5 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The Planning Practice Guidance (PPG) states that:
- “The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.”* (Paragraph: 002 Reference ID: 10-002-20190509)
- ES 6 We understand that the viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

Viability Assessment Method

ES 7 Our general approach is illustrated on the diagram below (Figure ES.1). This is explained in more detail in section 4 – Viability Assessment Method.

Figure ES.1 - Balance between Residual Land Value and Benchmark Land Value



Source: AspinallVerdi © Copyright

- ES 8 We have carried out residual appraisals to establish the Residual Land Value (RLV). This is a traditional model having regard to: the gross development value (GDV) of the scheme; including affordable housing; and deducting all costs; including CIL; to arrive at the RLV. A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being ‘fundamentally’ viable.
- ES 9 We have had regard to the cumulative impact of the emerging Oldham Local Plan policies. The impact of each of the policies, either direct or indirect, is set out on the policies matrix (Appendix 1).
- ES 10 This is then compared to the Benchmark Land Value (BLV). The BLV is the price at which a landowner will be willing to sell their land for development and is derived from benchmark Existing Use Values (EUV) plus a premium (having regard to benchmark policy compliant Market Values), the size of the hypothetical scheme and the development density assumption.
- ES 11 For reporting purposes, if the balance is positive, then the policy is assumed to be ‘viable’. If the balance is negative, then the policy is assumed to be ‘not viable’ and the policy obligations / affordable housing and/or CIL rates should be reviewed. Where the RLV is positive but below the BLV we describe this as being ‘marginal’ in terms of viability.

- ES 12 That said, it is not 'black and white', this is an iterative process requiring judgement and interpretation of the viability results. Land value is one of the key variables, along with profit, which determines the viability and deliverability or otherwise of a scheme.
- ES 13 In a functioning market, all the costs of site clearance, remediation, and abnormal costs should come off the value of the land. However, this only 'works' where the GDV of the scheme is sufficient to absorb these costs and provide incentivisation (for both landowner and developer) for the scheme to be delivered.
- ES 14 In addition to the RLV appraisals and BLV analysis, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: affordable housing %; infrastructure costs; density; BLV and profit; and, to consider the impact of rising construction costs. This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency and developer's profit, which make up the appraisal inputs.
- ES 15 We draw your attention to the various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), and the Sandwell CIL (December 2014) set out in Table 4.1. It is evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing affordable housing. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy compliant affordable housing.
- ES 16 It is important to note that the BLV's contained herein are for 'high-level' plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs (e.g., sloping topography or limited access etc.) these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidenced having regard

to the existing use value of the site in accordance with the PPG. This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

- ES 17 Our detailed assumptions and results are set out in sections 7 of this report together with our detailed appraisals which are appended. In summary we make the following recommendations:

Results and Recommendations

- ES 18 Based on our work, we recommend that the policy should be differentiated by housing market zone and greenfield/brownfield land. This reflects the range of values across Oldham and the different risks/costs associated with greenfield and brownfield development. This approach optimises the ability of Oldham Council to deliver affordable housing and fund infrastructure (through land value capture) without undermining delivery.

Conclusions and Recommendations

- ES 19 This section sets out the viability conclusions for each typology and our recommendations for the council on affordable housing going forward.

Overall Plan Viability Conclusion

- ES 20 It is important that Oldham Council continues to consult and refine the policy requirements (and may need to make difficult choices) as to what is viable and deliverable. It is also important that Oldham Council continues to work with all agencies (national and regional) to tackle market failure in the regeneration areas.

Best Practice

- ES 21 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis by Oldham Council to ensure it remains relevant as the property market cycle(s) change. We recommend the Plan viability is reviewed simultaneously and that steps are made towards aligning the Oldham Local Plan.
- ES 22 Furthermore, to facilitate the process of review, we recommend that Oldham Council monitor the development appraisal parameters herein, but particularly data on land values/ value zones, delivery rates and grant funding within the borough.

1 Introduction

- 1.2 AspinallVerdi have been instructed by Oldham Council to provide an evidence base to assist in identifying the viability impacts of planning policies in its adopted Local Plan to determine if it is up to date. AspinallVerdi have been provided with draft policy updates from Oldham Council which have been tested within this study. The study is an important part of the evidence base for Oldham Council.
- 1.3 The primary aim of the commission is to produce a viability assessment to test if the draft policies are up to date and deliverable, which will form a robust and sound evidence base for the Local Plan Review. Oldham's Local Plan will guide development in the borough up to 2039.
- 1.4 The overarching objective of the study is to provide a robust evidence base upon which Oldham can make informed decisions regarding potential development sites.
- 1.5 This is a full viability assessment of the draft policies and proposed preferred sites in the Oldham Local Plan.
- 1.6 In carrying out our review of the Local Plan we have had regard to the cumulative impact on development of the Local Plan policies.

Local Plan Viability Context

- 1.7 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The PPG states that:

"The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan." (Paragraph: 002 Reference ID: 10-002-20190509)
- 1.8 The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land.
- 1.9 The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable. According to the NPPF sites or broad locations for growth in the NPPF should be developable in years 6 + of the plan period. To be considered developable, sites should be in a suitable location for housing development with a reasonable prospect that they will be available and could be viably developed at the point envisaged (see NPPG Glossary). This is a lower test than the deliverability test for sites in years 0-5 of the plan period. The evidence does not need to provide a detailed assessment of everything and all sites – recognising that conditions will fluctuate over the course of the Plan period.

RICS Practice Statement

- 1.10 Our viability assessment has been carried out in accordance with the RICS¹ Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).
- 1.11 Our study has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Professional Standard (1st edition, March 2021) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated December 2024) and the Planning Practice Guidance (PPG).

Objectivity, Impartiality and Reasonableness

- 1.12 We have carried out our review in collaboration with the Council as Local Planning Authority (LPA) and in consultation with industry (Registered Providers, developers and landowners). At all times we have acted with objectivity, impartially and without interference when carrying out our viability assessment and review.
- 1.13 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

Conflicts of Interest

- 1.14 We confirm that we have no conflict of interest in providing this advice and we have acted independently and impartially.

¹ Royal Institution of Chartered Surveyors

1.15 The remainder of this report is structured as follows:

Section:	Contents:
Section 2 – National Policy Context	This section sets out the statutory requirements for the Local Plan viability including the NPPF, CIL Regulations and PPG website.
Section 3 – Local Plan Context	This section sets out the details of the existing evidence base and the Local Plan policies which will have a direct impact on viability.
Section 4 – Viability Assessment Method	This section describes our generic methodology for appraising the viability of development which is based on the residual approach as required by guidance and best practice. Please note the Benchmark Land Value (BLV) caveats for future site-specific appraisals.
Section 5 – Commercial Typologies	This section summarises the evidence base, property market context, development monitoring and viability for the commercial sector.
Section 6 – Residential Typologies	This section summarises the evidence base, property market context, development monitoring and viability for the residential sector.
Section 7 – Stakeholder Consultation	This section sets out the various consultation and industry engagement that has taken place as part of this study.
Section 8 – Viability Results	This section sets out the detailed appraisal results with commentary.
Section 9 – Conclusions and Recommendations	Finally, we make our recommendations in respect of the Local Plan Review. This discusses the implications of this for the overall Plan viability and delivery.

2 National Policy Context

- 2.1 Our viability study has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.
- 2.2 We identify below the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This is not meant to be exhaustive and reference should be directly made to the relevant sections of the NPPF and PPG.

National Planning Policy Framework

- 2.3 The NPPF confirms the Government's planning policies for England and how these should be applied and provides a framework within which locally-prepared plans for housing and other development can be produced².
- 2.4 It confirms the primacy of the development plan in determining planning applications. It confirms that the NPPF must be taken into account in preparing the development plan, and is a material consideration in planning decisions³.
- 2.5 It is important to note that within the new NPPF, paragraph 173 of the original 2012 NPPF has been deleted. The old paragraph 173 referred to viability and required '*competitive returns to a willing land owner and willing developer to enable the development to be deliverable*'.
- 2.6 The December 2024 NPPF refers increasingly to *deliverability* as well as *viability*.
- 2.7 We draw your attention to the following key paragraphs (Table 2.1).

Table 2.1 - NPPF Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 35 - Development Contributions	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.

² National Planning Policy Framework, December 2024, para 1

³ National Planning Policy Framework, December 2024, para 2

Paragraph Number - Item	Quote / Comments
Para 58 – Planning Obligations [tests]	Planning obligations must only be sought where they meet all of the following tests⁴: a) necessary to make the development acceptable in planning terms; b) directly related to the development; and c) fairly and reasonably related in scale and kind to the development. Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).
Para 59 – Presumption of Viability	Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning practice guidance, including standardised inputs, and should be made publicly available. (Our emphasis) We understand that the Government's objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted no site-specific viability assessment should be required (except in exceptional circumstances) and developers should factor into their land

⁴ Set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

Paragraph Number - Item	Quote / Comments
	buying decisions the cost of planning obligations (including affordable housing).
Para 65 – 10 Unit Threshold	Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount ⁵ .
Para 66 – Affordable Home Ownership	Where major development involving the provision of housing is proposed, planning policies and decisions should expect that the mix of affordable housing required meets identified local needs, across Social Rent, other affordable housing for rent and affordable home ownership tenures ⁶ .
Para 67 – Green Belt Development	As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156 - 157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should: a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).

⁵ Equivalent to the existing gross floorspace of the existing buildings. This does not apply to vacant buildings which have been abandoned, or to major development on land within or released from the Green Belt, for which the 'Golden Rules' requirements set out in paragraphs 156-157 of this Framework should apply.

⁶ The requirement to deliver a minimum of 25% of affordable housing as First Homes, as set out in 'Affordable Homes Update' Written Ministerial Statement dated 24 May 2021, no longer applies. Delivery of First Homes can, however, continue where local planning authorities judge that they meet local need.

Source: NPPF (last updated December 2024) and AspinallVerdi

- 2.8 We understand that the viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

Planning Practice Guidance for Viability

- 2.9 The Planning Practice Guidance for Viability was first published in March 2014 and updated in line with the NPPF. This has been updated on numerous⁷ occasions, most recently being December 2024.
- 2.10 Below we summarise some key aspects of the PPG for this study (Table 2.2).

Table 2.2 - PPG Viability Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Setting Policy requirements	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and Section 106 (S106). Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development. (Our emphasis)

⁷ PPG Viability has most recently been updated in February December 2024

Paragraph Number - Item Quote / Comments

This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).

Para 002 - Deliverability

The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision-making stage.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up-to-date plan policies. A decision maker can give appropriate weight to emerging policies. The price paid for land is not a relevant justification for failing to accord with relevant policies in the plan. Landowners and site purchasers should consider this when agreeing land transactions. (Our emphasis)

In this respect we have carried out a stakeholder workshop to consult with industry (Registered Providers, developers and landowners) in respect of the cost, value and BLV assumptions for potential development sites (in August 2025).

Paragraph Number - Item Quote / Comments

Para 003/4 - Typologies

Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.

A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.

In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site, current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.

Plan makers will then engage with landowners, site promoters and developers and compare data from existing case study sites to help ensure assumptions of costs and values are realistic and broadly accurate. Market evidence can be used as a cross-check but it is important to disregard outliers. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can also help to inform viability assessment. Plan makers may then revise their proposed policy

Paragraph Number - Item Quote / Comments

requirements to ensure that they are creating realistic, deliverable policies. (Our emphasis)

We have used a general typology method within this study to demonstrate the viability of sites that are likely to come forward in Oldham.

Para 005 – Strategic Sites testing

It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.

Para 010 - Principles for carrying out a viability assessment (strike a balance)

Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.

This National Planning Guidance sets out the government's recommended approach to viability assessment for planning. The approach supports accountability for communities by enabling them to understand the key inputs to and outcomes of viability assessment.

Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving

Paragraph Number - Item Quote / Comments

transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

In plan making and decision-making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

**Para 011 – Gross
Development Value**

Gross Development Value is an assessment of the value of development. For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered. For commercial development broad assessment of value in line with industry practice may be necessary.

For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative.

For viability assessment of a specific site or development, market evidence (rather than average figures) from the actual site or from existing developments can be used. Any market evidence used should be adjusted to take into account variations in use, form, scale, location, rents and yields, disregarding outliers. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.

**Para 014 – Development
costs**

Assessment of costs should be based on evidence which is reflective of local market conditions. As far as possible, costs should be identified at the plan making stage. Plan makers

Paragraph Number - Item Quote / Comments

should identify where costs are unknown and identify where further viability assessment may support a planning application.

Costs include:

- build costs based on appropriate data, for example that of the Building Cost Information Service
- abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value
- site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value
- the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, biodiversity net gain (as required by Schedule 7A of the Town and Country Planning Act), and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value
- general finance costs including those incurred through loans
- professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value
- explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification

Paragraph Number - Item Quote / Comments

for contingency relative to project risk and developers return

Para 013 – Benchmark Land Value (BLV)

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

In order to establish benchmark land value, plan makers, landowners, developers, infrastructure and affordable housing providers should engage and provide evidence to inform this iterative and collaborative process.

Para 014 - What factors should be considered to establish BLV?

Benchmark land value should:

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

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in

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	place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners. This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time. In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account. Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

Para 015 – Existing Use Value (EUV)

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as

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agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

Para 016 – Premium

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up-to-date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the

Paragraph Number - Item	Quote / Comments
	price expected to be paid through an option or promotion agreement).
Para 017 – Alternative Use Value (AUV)	This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.
Para 018 – Profit (return to developers)	Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan. For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. In this respect we have assumed profit at the top end of the range (i.e. worst-case scenario) and provided sensitivities on the profit margin between 15 and 20%.
Para 019 – Build to rent (BTR)	The economics of build to rent schemes differ from build for sale as they depend on a long-term income stream. For build to rent it is expected that the normal form of affordable housing provision will be affordable private rent. Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan

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	making stage. Developers will be expected to fully comply with build to rent policy requirements.

	However, for individual schemes, developers may propose alternatives to the policy, such as variations to the discount and proportions of affordable private rent units across a development, and the ability to review the value of a scheme (rent levels) over the duration of its life. Plan makers can set out in plans where review mechanisms will be used for build to rent schemes.

	Scheme level viability assessment may be improved through the inclusion of two sets of figures; one based on a build to rent scheme and another for an alternative build for sale scheme. This would enable authorities to compare and understand the differences, and agree any necessary adjustments to the affordable private rent contribution.

Source: PPG Viability (last updated December 2024) and AspinallVerdi

PPG for First Homes

2.11	On 24 May 2021 MHCLG (now DLUHC) issued guidance on First Homes and was updated on 23 December 2021. This is as follows (Table 2.3).
2.12	As the PPG for First Homes has not been updated to reflect the recent changes in the NPPF (2024). We must outline that the NPPF states that the requirement to deliver a minimum of 25% of affordable housing as First Homes, as set out in 'Affordable Homes Update' Written Ministerial Statement dated 24 May 2021, <u>no longer applies</u> . Delivery of First Homes can, however, continue where local planning authorities judge that they meet local need.

Table 2.3 - PPG for First Homes Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 - What is a First Home?	First Homes are a specific kind of discounted market sale housing and should be considered to meet the definition of 'affordable housing' for planning purposes. Specifically, First Homes are discounted market sale units which: a) must be <i>discounted by a minimum of 30%</i> against the market value; b) are sold to a person or persons meeting the First Homes eligibility criteria [Para 002]; c) on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and, d) after the discount has been applied, the first sale must be at a price <i>no higher than £250,000 (or £420,000 in Greater London)</i>. First Homes are the government's preferred discounted market tenure and <i>should account for at least 25% of all affordable housing units</i> delivered by developers through planning obligations. (our emphasis) This is outdated by the NPPF (2024). The NPPF states that the requirement to deliver a minimum of 25% of affordable housing as First Homes, as set out in 'Affordable Homes Update' Written Ministerial Statement dated 24 May 2021, <u>no longer applies.</u> Delivery of First Homes can, however, continue where local planning authorities judge that they meet local need.
Para 004 – Minimum discount	In order to qualify as a First Home, a property must be sold at <i>least 30% below the open market value</i>. Therefore, the required minimum discount cannot be below 30%. However, local authorities [have] the discretion to require a higher minimum discount of either 40% or 50% if they can demonstrate a need for this. As part of their plan-making

Paragraph Number - Item	Quote / Comments
	process, local planning authorities should undertake a housing need assessment to take into account the need for a range of housing types and tenures, including various affordable housing tenures (such as First Homes).
Para 013 – 25% tenure mix	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required. Policies for First Homes should reflect the requirement that a <i>minimum of 25% of all affordable housing units secured through developer contributions should be First Homes.</i> (Our emphasis)
Para 016 – First Homes and CIL	The Community Infrastructure Levy (CIL) Regulations 2010 (as amended) make provisions for charging authorities to give relief or grant exemptions from the levy. These regulations <i>allow developers of First Homes to obtain an exemption</i> from the requirement to pay CIL. This is the same for all affordable housing tenures.
Para 023 - 10% of affordable homes should be available for affordable home ownership	The 25% expected First Homes contribution for any affordable product can make up or contribute to the 10% of the overall number of homes expected to be an affordable home ownership product on major developments as set out in the NPPF.

Source: PPG First Homes (Published 24 May 2021) and AspinallVerdi

Green Belt Development

- 2.13 We note the changes to the NPPF in December 2024 regarding the release of land from the Green Belt and development of 'Grey Belt land'.
- 2.14 Paragraphs 67-68 of the December 2024 NPPF sets out the following regarding Green Belt development:

As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:

- a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and*
- b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).*

2.15 Further, we set out below the Golden Rules for Green Belt development, as found in Paragraph 156-157 of the NPPF.

Where major development involving the provision of housing is proposed on land released from the Green Belt through plan preparation or review, or on sites in the Green Belt subject to a planning application, the following contributions ('Golden Rules') should be made:

- a. affordable housing which reflects either: (i) development plan policies produced in accordance with paragraphs 67-68 of this Framework; or (ii) until such policies are in place, the policy set out in paragraph 157 below;*
- b. necessary improvements to local or national infrastructure; and*
- c. the provision of new, or improvements to existing, green spaces that are accessible to the public. New residents should be able to access good quality green spaces within a short walk of their home, whether through onsite provision or through access to offsite spaces.*

Before development plan policies for affordable housing are updated in line with paragraphs 67-68 of this Framework, the affordable housing contribution required to satisfy the Golden Rules is 15 percentage points above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%. In the absence of a pre-existing requirement for affordable housing, a 50% affordable housing contribution should apply by default. The use of site-specific viability assessment for land within or released from the Green Belt should be subject to the approach set out in national planning practice guidance on viability.

- 2.16 In summary, the changes to the NPPF for Green Belt development mean that a target of 50% should be sought for Green Belt release sites, subject to viability testing at the plan-making stage. The affordable housing threshold for Green Belt development should also be set above the level for non-Green Belt release sites.
- 2.17 As a result of the changes to NPPF, the Viability PPG was also updated. Regarding the 'Golden Rules' for Green Belt development, Paragraph: 029 Reference ID: 10-029-20241212 of the PPG states:

'Where development takes place on land situated in, or released from, the Green Belt and is subject to the 'Golden Rules' set out in paragraph 156 of the National Planning Policy Framework, site specific viability assessment should not be undertaken or taken into account for the purpose of reducing developer contributions, including affordable housing. The government intends to review this Viability Guidance and will be considering whether there are circumstances in which site-specific viability assessment may be taken into account, for example, on large sites and Previously Developed Land.'

- 2.18 It is currently unclear as to how this policy expectation is going to impact land values. Due to the increased contributions/rules required for Green Belt sites to enable development to come forward, it is likely to drive land values down.
- 2.19 Although this Plan does not allocate any sites (Places for Everyone allocations established separately), in line with NPPF, the council may receive applications for sites within the Green Belt in the future. Any proposed development of such sites would need to align with the revised NPPF 'Golden Rules' and the related guidance in the Viability PPG. We have tested the typologies for Green Belt land to give a guide on how to appraise them at site-specific level. We have had explicit regard to this within our BLV assumptions, particularly relating to the appropriate premium / multiplier associated with Green Belt release sites.

Written Ministerial Statement – Local Energy Efficiency Standards

- 2.20 On 13th December 2023 the Minister of State for Housing gave a written ministerial statement (WMS) to parliament in order to clarify the priorities between building standards and particularly the net zero goal, viability and housing delivery. This is required due to the changing national policies including Code for Sustainable Homes and the 2021 Part L Building Regulations.
- 2.21 The WMS states:
- there is a legitimate consideration for the Government to want to strike the best balance between making progress on improving the efficiency and performance of homes whilst still wanting to ensure housing is built in sufficient numbers to support those who wish to own or rent their own home.*
- 2.22 The WMS goes on:
- the Government does not expect plan-makers to set local energy efficiency standards for buildings that go beyond current or planned buildings regulations. The proliferation of multiple, local standards by local authority area can add further costs to building new homes by adding complexity and undermining economies of scale.*
- 2.23 The exception to this statement is where local polices have:
- a well-reasoned and robustly costed rationale that ensures:*

- *That development remains viable, and the impact on housing supply and affordability is considered in accordance with the National Planning Policy Framework.*
- *The additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate (TER) calculated using a specified version of the Standard Assessment Procedure (SAP).*

3 Local Policy Context

- 3.1 In order to appraise the Oldham Local Plan, we have reviewed the cumulative impact of Oldham *draft* policies. We have analysed each of the policies contained within the plan to determine which policies have a direct or indirect impact on development viability. The policies with a direct impact on viability have been factored into our economic assessment below.
- 3.2 Before reviewing the Oldham Local Plan draft policies, we set out the current affordable housing policy under the Oldham Joint Core Strategy and Development Management Policies Development Plan Documents (DPD).

Oldham Joint Core Strategy and Development Management Policies Development Plan Documents

- 3.3 On the 9th of November 2011 Oldham council adopted the Joint Core Strategy and Development Management Policies Development Plan Document (Core Strategy) which superseded the majority of the 2006 Unitary Development Plan (UDP) policies⁸.

- 3.4 Policy 10 Affordable Housing states that:

We want to provide homes to meet the needs and demands of all sections of the community. Provision of affordable homes is an issue across the borough, including in Saddleworth. We will work with partners and developers to ensure this need is met. Our approach to affordable housing will be based on the findings of our Affordable Housing Economic Viability Assessment (AHEVA).

- 3.5 The policy requires that:

All residential development of 15 dwellings and above, in line with national guidance, will be required to provide an appropriate level of affordable housing provision. The current target is for 7.5% of the total development sales value to go towards the delivery of affordable housing, unless it can be clearly demonstrated to the council's satisfaction that this is not viable.

This target is based on the findings of the AHEVA, but will be monitored and reviewed over the lifetime of the LDF to ensure that it is still appropriate. When agreeing the level and nature of affordable housing to be provided the council will have regard to the following:

- o the size and type of affordable housing to be provided, such as social-rented accommodation or intermediate housing, and how this meets the local affordable housing needs; and

⁸ Development Plan Document - Joint Core Strategy and Development Management Policies | Oldham Council

- o the availability of Social Housing Grant, or equivalent, to support the delivery of the affordable housing; and
 - o the impact of the provision of affordable housing on the economic viability of the development; and
 - o whether the provision of affordable housing would prejudice the delivery of other planning and regeneration objectives.
- 3.6 Affordable housing must be provided on-site, in partnership with a Registered Provider, preferably that belongs to the Oldham Housing Investment Partnership (OHIP), unless there are exceptional circumstances that would justify the acceptance, by the council, of off-site provision within the locality or a financial contribution in lieu of provision. Exceptional circumstances include:
 - o where the specific characteristics of the residential development proposed mean that the provision of affordable housing on-site is neither practicable or desirable; or
 - o where the council consider that off-site provision within the locality or a financial contribution would meet local affordable housing needs and other planning and regeneration objectives more effectively.
- 3.7 Where a financial contribution is paid and the provision cannot be provided on-site, the priority will be given to off-site provision in the local area followed by off-site provision within the borough.
- 3.8 The council will use planning conditions or obligations to secure delivery of the affordable housing provision, and to ensure that it is occupied in perpetuity by people falling within particular categories of need for affordable housing.
- 3.9 The council will provide further advice and guidance on this policy.
- 3.10 The Housing Delivery Interim Planning Position Paper (2025) provides an update to the position in the Core Strategy. Section 3 'Overall Housing Mix' details a recommended split of housing tenure of 80% market housing and 20% affordable housing – affordable housing tenure broken down further as 12% social/ affordable rent and 8% affordable home ownership.⁹

Oldham Local Plan: Publication Plan

- 3.11 We have reviewed the Oldham Local Plan. A detailed matrix of all the planning policies is appended (see Appendix 1 – Policies Matrix), and this outlines how the directly influential policies have both shaped the typologies and the assumptions adopted within the appraisals.

⁹ [HousingDeliveryInterimPlanningPositionPaper2025002.pdf](#)

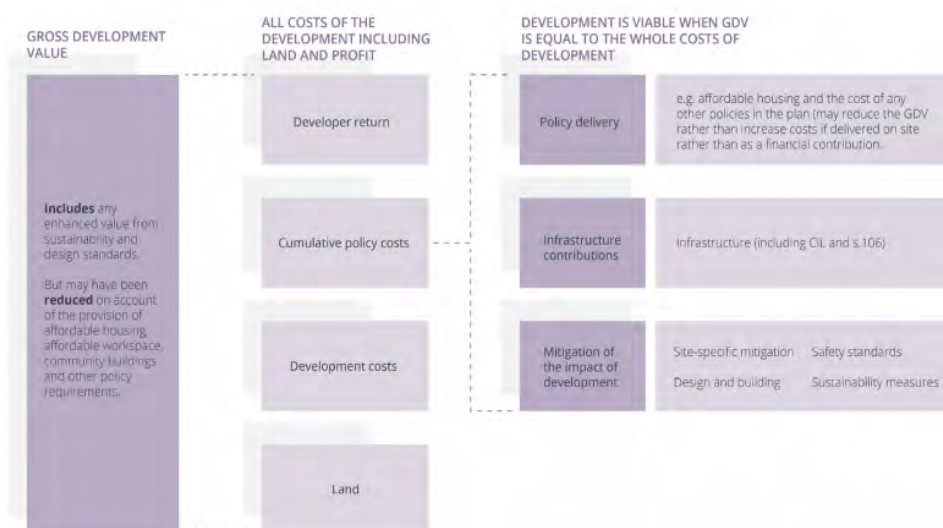
4 Viability Assessment Methodology

- 4.1 In this section of the report, we set out our methodology to establish the viability of the various land uses and development typologies described in the following sections.
- 4.2 Cross-reference should be made back to the Viability PPG guidance in section 2 and specifically the guidance in respect of EUV, premium and profit.
- 4.3 We also set out the professional guidance that we have had regard to in undertaking the financial viability appraisals and some important principles of land economics.

Viability Modelling Best Practice

- 4.4 The general principle is that planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics of brownfield and greenfield sites and every development scheme is different. Therefore, in order to derive the potential planning obligations and understand the 'appropriate balance' it is important to understand the micro-economic principles which underpin the viability analysis.
- 4.5 The uplift in value is calculated using a residual land value (RLV) appraisal. Figure 4.1 below, illustrates the principles of a RLV appraisal.

Figure 4.1 - The Residual Land Valuation Framework



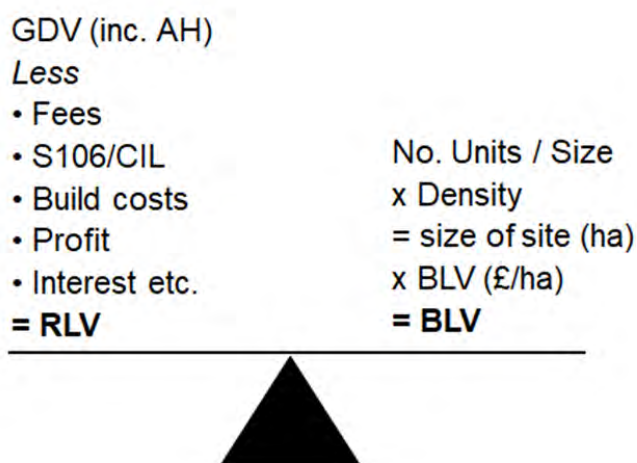
Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

- 4.6 In Figure 4.1, a scheme is viable if the Gross Development Value (GDV) of the scheme is greater than the total of all the costs of development including land, development costs, cumulative policy

costs and profit (developers return). Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.

- 4.7 In accordance with the PPG, to advise on the ability of the proposed uses/scheme to support affordable housing and CIL/planning obligations we have benchmarked the residual land values (RLV) from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value (BLV). This is illustrated in Figure 4.2 below.

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi © Copyright

- 4.8 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable and the CIL and/or affordable housing rates should be reviewed.
- 4.9 Our specific appraisals for each for the land uses and typologies are set out in the relevant section below.

Benchmark Land Value (BLV) Approach

- 4.10 Benchmark land value has been subject to much debate in recent years due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been Existing Use plus and Market Value adjusted for policy. The latter, although a more market facing approach, has faced criticism because practitioners have not necessarily been adjusting land values fully for policy. The PPG now provides a clear single method (Existing Use plus Premium) in determining land value.
- 4.11 Paragraph: 013 Reference ID: 10-013-20190509 of the Viability PPG states that,
- To define land value for any viability assessment, a benchmark land value should be established on the basis of the **existing use value (EUV)** of the land, **plus a premium** for the landowner.*

The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

- 4.12 See Table 2.2 - PPG Viability Key **Cross-References** above for the relevant references to the PPG for the definition of EUV and the premium.
- 4.13 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Standard, March 2021 states that *'the PPG is unambiguous that EUV+ is the primary approach.'*¹⁰ Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016 which states that *'any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners'*¹¹.
- 4.14 The RICS defines *'EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.'*¹²
- 4.15 The RICS International Valuation Standards, December 2024, defines EUV as:
*'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'*¹³

Guidance on Premiums/Land Value Adjustments

- 4.16 The PPG requires the existing use value plus premium approach to land value. However, there is no specific guidance on the premium. One therefore has to 'triangulate' the BLV based on evidence.
- 4.17 A number of reports have commented upon the critical issue of land value, as set out below. These inform the relationship between the 'premium' and 'hope value' (see below) in the context

¹⁰ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7

¹¹ Ibid, paragraph 5.7.6

¹² Ibid, paragraph B.1.2

¹³ RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued December 2024, effective from 31 January 2025, Paragraph A100.01

of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV¹⁴. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

- 4.18 We set out on the following table our consideration of suitable premiums to apply - Table 4.1 - Premium for BLV Considerations.

Table 4.1 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	The RICS acknowledge that <i>'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'</i>.¹⁵ The RICS guidance further explains that <i>'for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage.'</i>¹⁶
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the <i>'Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.'</i>¹⁷ While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG.

¹⁴ Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

¹⁵ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3

¹⁶ Ibid, paragraph 5.3.7

¹⁷ Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28

Evidence / Source	Quote / Comments
	Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes. The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to <i>'the fact that future plan policy requirements will have an impact on land values and owners' expectations.'</i>¹⁸ Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the Benchmark Land Values that are being used in the appraisal model; however, <i>'it is not recommended that these are used as the basis for input into a model.'</i>¹⁹ It also acknowledges that for large greenfield sites, <i>'land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset.'</i>²⁰ It refers to these 'prospective sellers' as <i>'potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'</i>²¹ In these circumstances, Harman states that for these greenfield sites that, <i>'the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.'</i>²²
HCA Transparent Viability Assumptions (August 2010)	In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that, 'typically, this gap or premium will be expressed as a percentage over EUV for previously

¹⁸ Ibid, page 29

¹⁹ Ibid

²⁰ Ibid, page 30

²¹ Ibid

²² Ibid

Evidence / Source	Quote / Comments
	developed land and as a multiple of agricultural value for greenfield land’. It also notes that benchmarks and evidence from planning appeals tend to be in a range of ‘10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value’.²³ (Our emphasis)
Inspector's Post-Hearing Letter to North Essex Authorities	The Inspector’s letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a x10 multiple (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given <i>‘the necessarily substantial requirements of the Plan’s policies’ a price ‘below £100,000/acre could be capable of providing a competitive return to a willing landowner’</i>.²⁴ The Inspector, however, judged that <i>‘it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre.’</i>²⁵
Parkhurst Road v SSCLG & LBI (2018) ²⁶	The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation

²³ HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

²⁴ Planning Inspectorate, 15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

²⁵ Ibid, Paragraph 205

²⁶ Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

Evidence / Source

Quote / Comments

and the circularity of land values which are not appraised on a policy compliant basis.

In this case it was common ground that the existing use was redundant and so the existing use value (“EUV”) was “negligible”. There was no alternative form of development which could generate a higher value for an alternative use (“AUV”) than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable “headroom” in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurst’s use of a ‘greatly inflated’ BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a “market norm”, should “reflect policy requirements” in order to avoid the “circularity” problem²⁷.

Land Value Capture report
(Sept 2018)²⁸

The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This defines land value capture, the scope for capturing additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, ‘[...] *the extent to which the ‘no-scheme’ principle would reduce value “very much depends on the circumstances”. For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, [...] most work*

²⁷ Ibid, paragraph 39

²⁸ House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

Evidence / Source	Quote / Comments
	<i>was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher’.</i> Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the Green Belt is being considered for housing development, the entire uplift in value is attributable to the policy decision (without which there can be no development).
Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720)²⁹	Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council’s approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value of £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, <i>‘there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place’</i>.³⁰ It was relevant to note that, <i>‘in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual assessment’</i>³¹ and therefore had accepted lower minimum / BLV requirements.

²⁹ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

³⁰ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

³¹ Ibid, para 119

Evidence / Source	Quote / Comments
Mayor of London CIL (Jan 2012)	The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).³² Paragraph 32 of the Examiner's report states: <i>the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future... (our emphasis).</i>
Greater Norwich CIL (Dec 2012)	The Greater Norwich Development Partnership's CIL Examiner's report adds to this - <i>Bearing in mind that the cost of CIL needs to largely come out of the land value, it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that a landowner would expect to receive at least 75% of the benchmark value.³³. (our emphasis)</i>
Sandwell CIL (Dec 2014)	Furthermore, the Examiner's report for the Sandwell CIL states - <i>The TLV is calculated in the VAs [Viability Assessments] as being 75% of market land values for each typology. According to the CA, this way of calculating TLVs is based on</i>

³² Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3

³³ Report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council, by Keith Holland BA (Hons) Dip TP, MRTPI ARICS, 4 December 2012, File Ref: PINS/G2625/429/6 – paragraph 9

Evidence / Source

Quote / Comments

*the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. **This methodology was uncontested**³⁴.*

This VA was prepared by AspinallVerdi for Sandwell MBC which was predicated on a reduction in land values to accommodate the CIL [policy costs].

Source: AspinallVerdi, 2025

- 4.19 In light of various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), and the Sandwell CIL (December 2014), it becomes evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing affordable housing. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for meeting affordable housing targets. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy compliant affordable housing.

Land Market for Development in Practice

- 4.20 A very important aspect when considering area-wide viability is an appreciation of how the property market for development land works in practice.
- 4.21 Developers have to secure sites and premises in a competitive environment and therefore have to equal or exceed the landowners' aspirations as to value for the landowner to sell. From the developers' perspective, this price has to be agreed often many years before commencement of the development. The developer has to subsume all the risk of: acquiring the site, ground conditions; obtaining planning permission; funding the development; finding a tenant/occupier; increases in construction costs; and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage; but this is the role of the developer and to do so the developer is entitled to a normal developer's profit.

³⁴ Report to Sandwell Metropolitan Borough Council by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

- 4.22 The developer will appraise all of the above costs and risks to arrive at their view of the residual site value of a particular site.
- 4.23 To mitigate some of these risks, developers and landowners often agree to share some of these risks by entering into arrangements such as: Market Value options based on a planning outcome; 'subject to planning' land purchases; promotion agreements; and / or overage agreements whereby the developer shares any 'super-profit' over the normal benchmark.
- 4.24 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straight-forward to value, for example, in the case of greenfield agricultural land which is subject to per hectare benchmarks. However, in the case of brownfield sites, the existing use value could be a lot more subjective depending upon: the previous use of the property; the condition of the premises; contamination; and/or any income from temporary lets, car parking and advertising hoardings etc. Also, whilst (say) a former manufacturing building could have been state-of-the-art when it was first purchased by the landowner, in a redevelopment context it might now be the subject of depreciation and obsolescence which the landowner finds difficult to reconcile. Accordingly, the existing use value is much more subjective in a brownfield context.

Brownfield / Greenfield Land Economics

- 4.25 CIL has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban extensions³⁵. However, lessons from previous attempts to tax betterment³⁶ show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.
- 4.26 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use ("Existing Use Value") and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts on these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.
- 4.27 Fundamentally, S106, CIL etc. is a form of 'tax' on development as a contribution to infrastructure. By definition, any differential rate of CIL/S106 will have a distorting effect on the pattern of land

³⁵ See Barker Review (2004) and Housing Green Paper (2007)

³⁶ the 2007 Planning Gain Supplement, 1947 'Development Charge', 1967 'Betterment Levy' and the 1973 'Development Gains Tax' have all ended in repeal

uses. The question as to how this will distort the market will depend upon how the S106/CIL is applied.

- 4.28 Also, consideration must be given to the 'incidence' of the tax i.e. who ultimately is responsible for paying it i.e. the developer out of profit, or the landowner out of price (or a bit from each).
- 4.29 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any S106/CIL on brownfield redevelopment sites will impact on the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.
- 4.30 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time the existing use value of buildings falls as the operating costs increase, depreciation kicks in and the rent falls by comparison with modern equivalent buildings. In contrast the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.
- 4.31 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.
- 4.32 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.
- 4.33 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.
- 4.34 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)³⁷.
- 4.35 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the land owner will simply not sell. This

³⁷ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31

is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*³⁸ Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo the future investment returns.

- 4.36 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is absolutely fundamental to the success of any regime to capture development gain such as affordable housing, other S106 or CIL. It is also key to the 'incidence' of the tax i.e., whether the developer or the land owner carries the burden of the tax.
- 4.37 In the case of Oldham there are several housing sites coming forward which are mostly brownfield sites and therefore we have appraised both greenfield and brownfield scheme typologies.

Hope Value

- 4.38 Where there is a possibility of development the landowner will often have regard to 'hope value'. Hope value is the *element of* market value of a property in excess of the existing use value, reflecting the prospect of some more valuable future use or development. It takes account of the uncertain nature or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained or any relevant constraints overcome, so as to enable the more valuable use to be implemented. Therefore, in a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk and in a falling market the land owner may simply 'do nothing' and not sell in the prospect of a better market returning in the future. The actual amount paid in any particular transaction is the purchase price and this crystallises the value for the landowner.
- 4.39 Note that hope value is represented in the EUV premium and can never be in excess of policy compliant market value (RLV), given RICS guidance on the valuation of development sites (see Figure 4.1 - The Residual Land Valuation Framework above).
- 4.40 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy and CIL. The incidence of any S106 tariff or CIL to a certain extent depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

³⁸ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30

Vacant Building Credit (VBC)

- 4.41 The VBC policy is intended to incentivise brownfield development, including the reuse or redevelopment of empty and redundant buildings. The incentive is applied where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building and where the building has not been abandoned. In deciding whether a use has been abandoned, account should be taken of all relevant circumstances, such as:
- the condition of the property
 - the period of non-use
 - whether there is an intervening use; and
 - any evidence regarding the owner's intention.
- 4.42 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is site-specific. The inclusion of VBC will however reduce affordable housing requirements on some brownfield sites, consequently improving the viability of these sites. This is therefore an additional level of contingency for brownfield typologies.

Conclusions on BLV

- 4.43 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: *'the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.'*³⁹
- 4.44 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within the Land Market paper appended (see Appendix 4 – Land Market Review).

BLV Caveats for Decision-Making

- 4.45 It is important to note that the BLV's contained herein are for 'high-level' plan/CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLV's included herein are generic and include healthy premiums to provide a viability buffer for plan making purposes.

³⁹ MHCLG, 24 July 2018, PPG, Paragraph: 012 Reference ID: 10-012-20180724

- 4.46 In the majority of circumstances, we would expect the RLV of a scheme on a policy compliant basis to be greater than the EUV (and also the BLV including premium) herein and therefore viable.
- 4.47 However, there may be site specific circumstances (e.g., brownfield sites or sites with particularly challenging demolition, contamination or other constraints) which result in a RLV which is less than the BLV herein. It is important to emphasise that the adoption of a particular BLV £ in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. This report is for plan-making purposes and is without prejudice to future site-specific planning applications.

How to Interpret the Viability Appraisals

- 4.48 In development terms, the price of a site is determined by assessment of the residual land value (RLV). This is the gross development of the site (GDV) less ALL costs including planning policy requirements and developers' profit. If the RLV is positive the scheme is viable. If the RLV is negative the scheme is not viable.
- 4.49 Part of the skill of a developer is to identify sites that are in a lower value economic uses and purchase / option these sites to (re)develop them into a higher value uses. The landowner has a choice - to sell the site or not to sell their site, depending on their individual circumstances. Historically (pre-credit-crunch and the 2012 NPPF) this would be left to 'the market' and there would be no role for planning in this mechanism.
- 4.50 A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.
- 4.51 However, since the credit crunch and the 2012 NPPF planning policy has sought to intervene in the land market by requiring that at [an often 'arbitrary'] 'threshold' or 'benchmark' land value (BLV) is achieved as a 'return to the landowner'. This left Local Authorities 'open' to negotiations to reduce affordable housing and other contributions on viability grounds which sets up a powerful force of escalating land values (which is prejudicial to delivery in the long term). The latest iterations of the NPPF and PPG since 2019 are seeking to redress this.
- 4.52 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's BLV.
- 4.53 In Development Management terms every scheme will be different (RLV) and every landowner's motivation will be different (BLV).

- 4.54 For Plan Making purposes it is important to benchmark the RLV's from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value – see Figure 4.2 - Balance between RLV and BLV above.
- 4.55 The results of the appraisals should therefore be interpreted as follows:
- If the 'balance' is positive (RLV > BLV), then the CIL/policy is viable. We describe this as being 'viable for plan making purposes herein'.
 - If the 'balance' is negative (RLV < BLV), then the CIL/policy is 'not viable for plan making purposes and the CIL rates/planning obligations and/or affordable housing targets should be reviewed.
 - Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'. In this case more scrutiny may be required of the BLV and the sensitivity analysis.
- 4.56 This is illustrated in the following boxes of our appraisals (appended) – see below. In this case the RLV is calculated as £2,441,938 or £2,635,304 per acre net (highlighted in blue). This is based upon the residual land value approach. The assumed BLV is £2,500,000 per acre (highlighted in green) which equals £2,316,563 overall. This is based upon the evidence in our Land Market Paper appended. The difference between the RLV and BLV is the surplus or deficit which in this example is £125,376 (£135,304 per acre) (highlighted orange). The RLV has to be greater than the BLV the meaning the balance is positive/in surplus to be viable.

Figure 4.3 - Example Hypothetical Appraisal Results

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,843,788
SDLT		2,843,788	@	HMRC formula	(131,689)
Acquisition Agent fees		2,843,788	@	1.0%	(28,438)
Acquisition Legal fees		2,843,788	@	0.5%	(14,219)
Interest on Land		2,843,788	@	8.00%	(227,503)
Residual Land Value					2,441,938
RLV analysis:	16,280 £ per plot	6,511,836 £ per ha (net)		2,635,304 £ per acre (net)	
		6,511,836 £ per ha (gross)		2,635,304 £ per acre (gross)	
				6.76% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)					
Residential Density		400.0	dph (net)		
Site Area (net)		0.38	ha (net)	0.93	acres (net)
Net to Gross ratio		100%			
Site Area (gross)		0.38	ha (gross)	0.93	acres (gross)
Density analysis:		28,235	sqm/ha (net)	122,996	sqft/ac (net)
		400	dph (gross)		
Benchmark Land Value (net)	15,444 £ per plot	6,177,500	£ per ha (net)	2,500,000	£ per acre (net)
BLV analysis:		6,177,500	£ per ha (gross)	2,500,000	£ per acre (gross)
BALANCE					
Surplus/(Deficit)		334,336	£ per ha (net)	135,304	£ per acre (net)
					125,376

Source: AspinallVerdi BETA model

Sensitivity Analysis

In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of the viability (and particularly the viability buffer); the sensitivity of the appraisals to key variables such as planning obligations, affordable housing, BLV and profit; and to consider the impact of rising construction costs. An example of a sensitivity appraisal and how they are interpreted is shown below. Similar sensitivity tables are attached to each of our hypothetical appraisals (appended).

Figure 4.4 - Example Affordable Housing v CIL Sensitivity Analysis

Balance (RLV - BLV £ per acre (n))	135,304	10%	15%	20%	25%	30%	35%	40%
0.00		2,333,704	2,011,121	1,688,539	1,365,663	1,042,752	719,841	396,930
10.00		2,244,520	1,926,892	1,609,111	1,291,166	973,222	655,277	337,294
20.00		2,155,337	1,842,626	1,529,648	1,216,670	903,692	590,713	277,544
CIL £ psm								
90.39		2,066,154	1,758,197	1,450,185	1,142,173	834,162	526,150	217,794
40.00		1,976,813	1,673,768	1,370,722	1,067,677	764,632	461,477	158,044
50.00		1,887,417	1,589,338	1,291,259	993,180	695,102	396,747	98,294
60.00		1,798,021	1,504,909	1,211,796	918,684	625,492	332,018	38,544
70.00		1,708,626	1,420,480	1,132,334	844,188	555,783	267,289	(21,206)
80.00		1,619,230	1,336,050	1,052,871	769,591	486,075	202,559	(80,956)
90.00		1,529,834	1,251,621	973,408	694,903	416,367	137,830	(140,706)
100.00		1,440,439	1,167,192	893,773	620,215	346,658	73,101	(200,582)
110.00		1,351,043	1,082,684	814,106	545,528	276,950	8,372	(260,497)
120.00		1,261,637	998,038	734,439	470,840	207,241	(56,429)	(320,411)
130.00		1,172,012	913,392	654,772	396,153	137,533	(121,336)	(380,326)
140.00		1,082,387	828,746	575,105	321,465	67,754	(186,243)	(440,240)
150.00		992,762	744,100	495,439	246,777	(2,147)	(251,151)	(500,155)
160.00		903,136	659,454	415,772	171,964	(72,047)	(316,058)	(560,069)
170.00		813,511	574,808	336,089	97,071	(141,947)	(380,966)	(620,044)
180.00		723,886	490,162	256,203	22,178	(211,848)	(445,873)	(680,135)
190.00		634,261	405,350	176,317	(52,715)	(281,748)	(510,812)	(740,225)
200.00		544,511	320,471	96,431	(127,609)	(351,648)	(575,910)	(800,316)
210.00		454,639	235,592	16,545	(202,502)	(421,610)	(641,008)	(860,406)
220.00		364,767	150,713	(63,341)	(277,395)	(491,716)	(706,106)	(920,497)
230.00		274,895	65,834	(143,227)	(352,439)	(561,822)	(771,204)	(980,587)
240.00		185,023	(19,045)	(223,177)	(427,552)	(631,927)	(836,302)	(1,040,827)
250.00		95,152	(103,929)	(303,297)	(502,665)	(702,033)	(901,401)	(1,101,105)

Source: AspinallVerdi

4.57 This sensitivity table shows the balance (RLV – BLV) for different combinations of Affordable Housing (AH %) across the columns and different amounts of CIL (£ psm) down the rows. Thus:

- You should be able to find the appraisal balance by looking up the base case AH% (e.g., 35%) and the base case CIL (e.g. £90.39 psm – between £90 and £100 psm).
- Higher % levels of CIL will reduce the 'balance' and if the balance is negative the scheme is 'not viable' for Plan Making purposes (note that it may still be viable in absolute RLV terms and viable in Plan Making terms depending on other sensitivities (e.g. BLV, Profit (see below)).
- Lower % levels of CIL will increase the 'balance' and if the balance is positive then the scheme is viable in Plan Making terms.
- Similarly, higher levels of AH (%) will reduce the 'balance'.
- And, lower levels of AH (%) will increase the 'balance'.

- So, for example, one can read-across the recommended level of CIL (e.g., £90.39 psm) to the relevant affordable housing column (35%), and still find that the scheme is viable.
- 4.58 Please note that this appraisal is purely hypothetical.
- 4.59 We have carried out the following sensitivity analysis herein (see appraisals):
- Table 1 – Site Specific S106 v Affordable Housing %
 - Table 2 – Profit v Affordable Housing %
 - Table 3 – BLV v Affordable Housing %
 - Table 4 – Net Zero Costs v Affordable Housing %
 - Table 5 – Build Cost v Affordable Housing %
 - Table 6 – Market Values v Affordable Housing %
 - Table 7 – Grant v Affordable Housing %

5 Commercial Typologies

- 5.1 The commercial section of the report sets out our assumptions and results in respect of the general assumptions.
- 5.2 In terms of values, we append our Commercial Market Paper which reviews the existing evidence base and provides a detailed market analysis setting out how we have arrived at our assumptions (Appendix 5).
- 5.3 Our detailed commercial appraisals for each scheme typology and sensitivity analysis are contained at Appendix 7.
- 5.4 We provide a summary of the assumptions and results below.

Existing Evidence Base

- 5.5 We have undertaken a review of the Council's existing evidence base in regards to commercial and retail property within the Borough. In reviewing the relevant studies, we have had regard to nuances within the Borough's commercial market itself.
 - Oldham Retail and Leisure Study, September 2020 – Stantec [Retail and Leisure Study | Oldham Council](#)
 - Oldham Employment Land Review, March 2010 - [Employment Land Review | Oldham Council](#)

Commercial Assumptions

- 5.6 Given the current market and the existing evidence reviewed, we have adopted assumptions for commercial property. These assumptions will form an important input for the financial viability assessment of commercial typologies.
- 5.7 We have produced a Commercial Market paper which is appended in full at Appendix 5. This provides the background to the value assumptions made in assessing the viability of the commercial and retail development typologies.
- 5.8 We have reviewed the commercial office, industrial/distribution and retail sectors in terms of planning policies and other policy research/evidence to see if these will impact the viability modelling assumptions.
- 5.9 At a national level, prime yield for industrial multi-lets and industrial distribution is at 5.00% according to Savills Market in Minutes August 2025. According to CoStar, the average yield in

Oldham is 7.7% for all industrial properties. Additionally, Knight Frank Investment⁴⁰ guide showed a yield of 6.50%-7.00%. For the purpose of this study, we have adopted a 7.5% yield.

- 5.10 The average yield for all office properties in Oldham, according to CoStar, is 9.8%, alongside Knight Frank Investment Guide showcasing an 11% yield. Furthermore, Savills estimate a 6.75% yield for provincial offices. For the purpose of this study, we have adopted a 9.5% yield for office properties.
- 5.11 In the Oldham retail market, there is an overall yield of 7.7%, according to CoStar. Knight Frank Investment Guide give a yield of 10.00%. For the study, we have adopted a yield of 8.00% for retail and 7.5% for Mixed Use Retail (Shopping Centres).

Value Assumptions

- 5.12 We set out value assumptions in Table 5.1 below. We have consulted on these assumptions with stakeholders.

Table 5.1 – Commercial & Retail Value Assumptions

Development	Rent (£/sqft)	Yield (%)
Office	£15	9.5%
Industrial	£7.50	7.5%
Retail	£18	8%
Mixed Use (Retail Shopping Centres)	£25	7.5%

Source: AspinallVerdi September 2025

- 5.13 We have applied purchaser's costs (6.25%) to the above values.

⁴⁰ Investment Yield Guide - November 2025 | Knight Frank Research

Cost Assumptions

- 5.14 The development costs adopted within our appraisals are evidenced (where necessary) and set out below. We have consulted on these assumptions with stakeholders.

Table 5.2 – Commercial & Retail Cost Assumptions

Item	Cost	Comments
Build Cost	Industrial (warehouses/stores)- £910 psm Office - £2,417 psm Retail (retail warehouses) - £1,023 psm Retail (mixed commercial developments)- £1,619 psm	Baseline BCIS Costs (Median Quartile)
Contingency	5%	Standard assumption
External Works	15%	Standard assumption
Professional Fees	7%	Standard assumption
Marketing (Investment Sale and Letting; Legal and Agents)	3%	Standard assumption
Profit (on cost)	15%	Standard assumption

Source: AspinallVerdi, November 2025

Viability Results

- 5.15 Given the current emphasis on Local Plan viability (the Council is not currently progressing CIL proposals) we have carried out sensitivity analysis on a £ per square metre basis to test viability for completeness. There are no major specific Local Plan policies relating to commercial and retail development, however there are policies relating to general development which will have an impact on viability. It is difficult to quantify these costs and beyond the scope of this report to provide detailed commentary but we note that the following policies (the list is not exhaustive) may be applicable to commercial development;

- Policy CC2 – Renewable and Low Carbon Energy
- Policy CC5 – Water Efficiency

- Policy CC6 – Groundwater Source Protection Zones
 - Policy N4 - Trees
- 5.16 For each of the typologies we have:
- obtained the BCIS median construction costs
 - external works,
 - contingency,
 - professional fees,
 - marketing and
 - profit (at 15% on cost)
- 5.17 This gives gross cost £ per square metre excluding land assembly and interest/finance costs.
- 5.18 We have then calculated the investment value of the typologies on a similar £ per square metre basis to establish whether this is greater than the costs (to allow for land acquisition). We have also carried out sensitivity analysis (see Commercial and Retail Market paper – Appendix 5) for changes to rent and yield.

Industrial

- 5.19 Based on the above value assumptions we have calculated the capital value of this typology to be £861 psm.
- 5.20 We calculate that the total gross cost of this industrial scenario is £1,360 psm. This is based on BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost) – before land value.
- 5.21 The gross development value (£861 psm) is c.£449 psm lower than the total costs psm of £1,360 psm. This indicates that without accounting for the price of the land and any potential S106 costs, the proposed development is not viable. The inclusion of further costs will likely strain development to the point of it being unattractive to developers.
- 5.22 The sensitivity analysis contained at Appendix 5 also show the ‘upside’ of increasing rents and reducing yields. However, viability is still challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down. This shows that S106 costs likely cannot be afforded within industrial development.

Office

- 5.23 We calculated the capital value for the out-of-town office typology to be £1,447 psm.

- 5.24 We calculate that the total gross cost of this scenario is £3,613 psm. This is based on BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost) – before land value.
- 5.25 The gross development value (£1,447 psm) is c.£2,166 psm lower than the total costs psm of £3,613 psm. This indicates that without accounting for the price of the land and any potential S106 costs the proposed development is not viable. The inclusion of further costs will likely undermine development to the point of it being unattractive to developers.
- 5.26 Similar comments apply in terms of the upside due to location, covenant strength etc as for the industrial typology.

Retail (Retail Warehouses)

- 5.27 In this case the capital value is greater than the cost £ per square metre and is therefore viable.
- 5.28 We calculate the capital value of this typology to be £2,097 psm. This is based upon:
- Rent - £18.00 psf
 - Yield – 8%
 - Rent Free / Void Period (months) – 12
- 5.29 The capital cost of the comparison retail typology equates to £1,529 psm including BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost).
- 5.30 It should be noted that this cost reflects retail warehouses, as we believe that any new retail development will likely be on out-of-town retail parks. Given the often-complex nature and of town centre retail developments, construction costs are considerably increased and with greater variety dependant on location and site characteristics.
- 5.31 The gross development value of the scheme (£2,097 psm) is c.£568 psm higher than the total costs psm of the scheme £1,529 psm. However, this does not include land value or any other costs of site assembly, stamp duty, feasibility and/or S106/S278 costs etc.
- 5.32 This indicates that, without accounting for the price of the land and any potential S106 costs, this retail development scenario is viable but we expect the inclusion of further costs will likely strain development to the point of it being unviable/unattractive to developers. Also, if the yield achieved was 10%, the development would be unviable.
- 5.33 The sensitivity analysis shows both the ‘upside’ and ‘downside’ of increasing rents and reducing yields. However, viability is still challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down.

Retail (Mixed Use)

- 5.34 In this case the capital value is greater than the cost £ per square metre and is therefore viable.
- 5.35 We calculate the capital value of this typology to be £3,123 psm. This is based upon:
- Rent - £25 psf
 - Yield – 7.5%
 - Rent Free / Void Period (months) – 12 (as we expect such typologies are unlikely to be speculatively built and rather would have a tenant lined up).
- 5.36 The capital cost of the convenience retail typology equates to £2,420 psm including BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost).
- 5.37 The gross development value of the scheme (£3,123 psm) is c.£703 psm higher than the total costs psm of the scheme £2,420 psm. This indicates that without accounting for the price of the land and any potential S106 costs the proposed development is viable. The inclusion of further costs such as S106 will likely strain development to the point of it being unattractive to developers, meaning S106 costs may not be affordable on retail typologies. The sensitivity analysis shows both the 'upside' and 'downside' of increasing rents and reducing yields.

6 Residential Typologies

- 6.1 The residential section of the report sets out our assumptions and results in respect of the general needs residential typologies (see Appendix 2).
- 6.2 In terms of values, we append our Residential Market Paper which reviews the existing evidence base and provides a detailed market analysis setting out how we have arrived at our assumptions (Appendix 3).
- 6.3 We also append our Land Market Paper which reviews the evidence base and assumptions in respect of Benchmark Land Values (BLV). (Appendix 4).
- 6.4 Our detailed residential appraisals for each site and scheme typology and sensitivity analysis are contained at Appendix 7.
- 6.5 We provide a summary of the assumptions and results below.

Existing Evidence Base

- 6.6 We have undertaken a review of the existing evidence base which comprises the following studies. This is to provide a baseline of assumptions for us to build-upon.
- 6.7 Existing evidence reviewed:
- Oldham Council – Local Housing Needs Assessment, December 2024
 - Oldham Council – Strategic Housing Land Availability Assessment April 2024
 - Oldham Council – Housing Land Supply, October 2025 (Draft)
 - Oldham Housing Delivery Interim Planning Position Paper, June 2025

Residential Typology Assumptions

- 6.8 We have developed a comprehensive set of Typologies to appraise. These comprise specific Site (e.g., greenfield / brownfield / Green Belt) and Scheme typologies (e.g., number of units, estate housing, flats etc.)
- 6.9 The detailed Typologies Matrix is contained in Appendix 2.
- 6.10 The Typologies Matrix has been developed to provide a representative sample of sites and schemes that are likely to come forward in Oldham over the Plan period. The Typologies Matrix is derived from:
- Maximum number of units allocated to a site
 - Analysis of the typical size and capacity
 - Density assumptions from the Oldham Local Plan
 - Assessment of those sites which are greenfield, brownfield and Green Belt

- We have allowed for typologies in the high / medium / lower value zones as identified in our housing market research
- Market and affordable Housing Mixes derived from Oldham's Local Housing Needs Assessment
- Review of a draft version of the 2025 Housing Land Supply, due to be published in 2026

6.11 The detailed typologies are set out in the matrix appended (see Appendix 2).

6.12 There are a number of assumptions within the Typologies Matrix which are evidenced below.

Number of Units

6.13 The typologies have been formulated with Oldham Council to reflect the nature of proposed allocated housing sites in terms of size (number of units and density), greenfield / brownfield / Green Belt and location, taking into consideration the housing market areas set out above.

Mix

6.14 The Oldham LHNA (2024) recommended the following housing mix in terms of number of beds and property type, depending upon housing tenure.

Table 6.1 – Oldham Suggested Housing Mix

Dwelling type/size	Market	Affordable rented	Affordable home ownership	Overall range
Overall % split>>	80%	12%	8%	100%
1/2-bedroom house	10-15%	15-20%	10-15%	10-15%
3-bedroom house	25-30%	10-15%	30-35%	25-30%
4+ bedroom house	25-30%	5-10%	20-25%	20-25%
1-bedroom flat	2-5%	15-20%	5-10%	2-5%
2+ bedroom flat	2-5%	15-20%	10-15%	2-5%
1/2-bedroom level access	10-15%	20-25%	5-10%	10-15%
3+ bedroom level access	10-15%	5-10%	10-15%	10-15%
Dwelling type	Market	Affordable rented	Affordable home ownership	Overall range
House	70-75%	35-40%	65-70%	65-70%
Flat	2-5%	30-35%	15-20%	5-10%
Bungalow/level-access	25-30%	30-35%	15-20%	25-30%
Number of bedrooms	Market	Affordable rented	Affordable home ownership	Overall range
1-2	30-35%	70-75%	35-40%	35-40%
3	40-45%	20-25%	40-45%	40-45%
4+	25-30%	5-10%	20-25%	20-25%

Source: Oldham LHNA 2024

6.15 This has informed the starting point for the housing mix shown in our Typologies Matrix; however, this has had to be adjusted for the incorporation of flatted and mixed typologies (houses and flats).

- 6.16 Please see the Typologies Matrix for the specific mix assumed for each typology (Appendix 2).

Unit Size Assumptions

- 6.17 We have adapted floor areas after consideration of the NDSS and feedback from our stakeholder consultation.
- 6.18 For the purposes of our appraisals, we have ensured that our assumptions meet or exceed the Nationally Described Space Standards by DLUHC (see Table 6.2). Policy H3 'Housing Mix' of the Local Plan and Places for Everyone (PfE) policy JP-H3 provides further guidance on these requirements.

Table 6.2 - Nationally Described Space Standards

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37) ²			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4.0
	8p	125	132	138	

Source: Technical housing standards – Nationally Described Space Standard (March 2015)

- 6.19 The DLUHC standards are a matrix and therefore we have had to make assumptions from this, and these are summarised in the table below. This has been established by cross-referencing the DLUHC standards with our sales values evidence for new-builds. There is some ambiguity with this due to the fact that the Land Registry does not specify the number of beds in a property. However, these assumptions have been consulted upon with stakeholders.

Table 6.3 - Floorspace Assumptions

Property Type	Floor Area (Sqm)
1 Bed Apartment	50
2 Bed Apartment	62
2 Bed House	73
3 Bed House	102
4+ Bed House	125

Source: AspinallVerdi September 2025

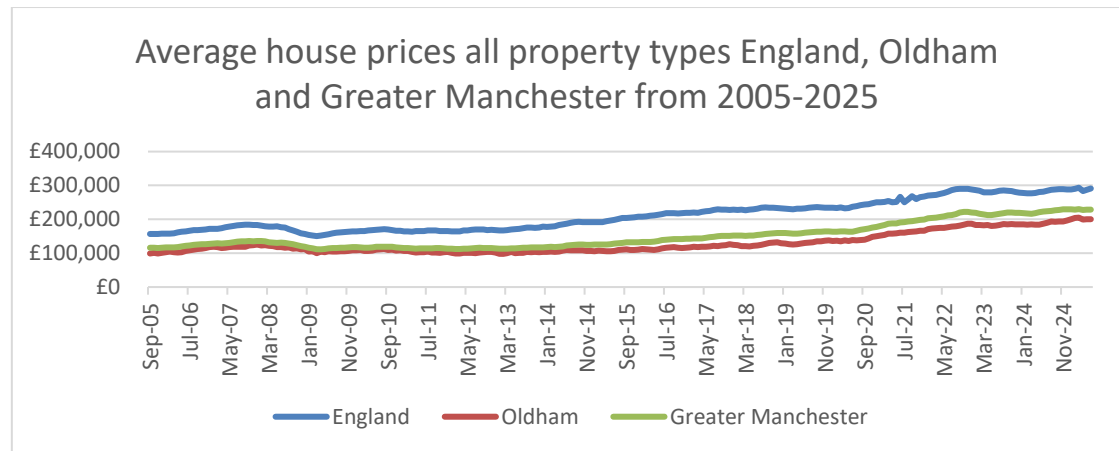
Density

- 6.20 The Typologies Matrix (see Appendix 2) sets out our density assumptions specific to each typology.
- 6.21 The council have asked us to test a density of 35 dph as a borough-wide assumption. This is based on the minimum requirement set out in PfE Policy JP-H4 and Local Plan policy H2 'Density of New Housing'. We have also included a high-density scheme of 50 dph, including flats.

Housing Value Zones

- 6.22 We have carried out comprehensive market research which is set out in our Residential Market Paper (Appendix 3).
- 6.23 This includes a wider UK and Regional market overview; details for the existing evidence base on residential sales values; our own market research in respect of new build achieved values; new build asking prices; second-hand achieved values; site-specific viability assessments etc.
- 6.24 Working with Oldham Council we have developed a Housing Value Zones map comprising higher, medium and lower value areas together with market housing value assumptions and affordable housing transfer value assumptions. Stakeholders were consulted regarding these assumptions in October 2025.
- 6.25 By way of context Figure 6.4 shows the average house prices since 2005 across Oldham. The chart shows that the values in Oldham are lower than England and Greater Manchester. The chart also shows the price fall in 2008 following the Global Financial Crisis (GFC), but that prices have now generally recovered to their pre-crisis levels.

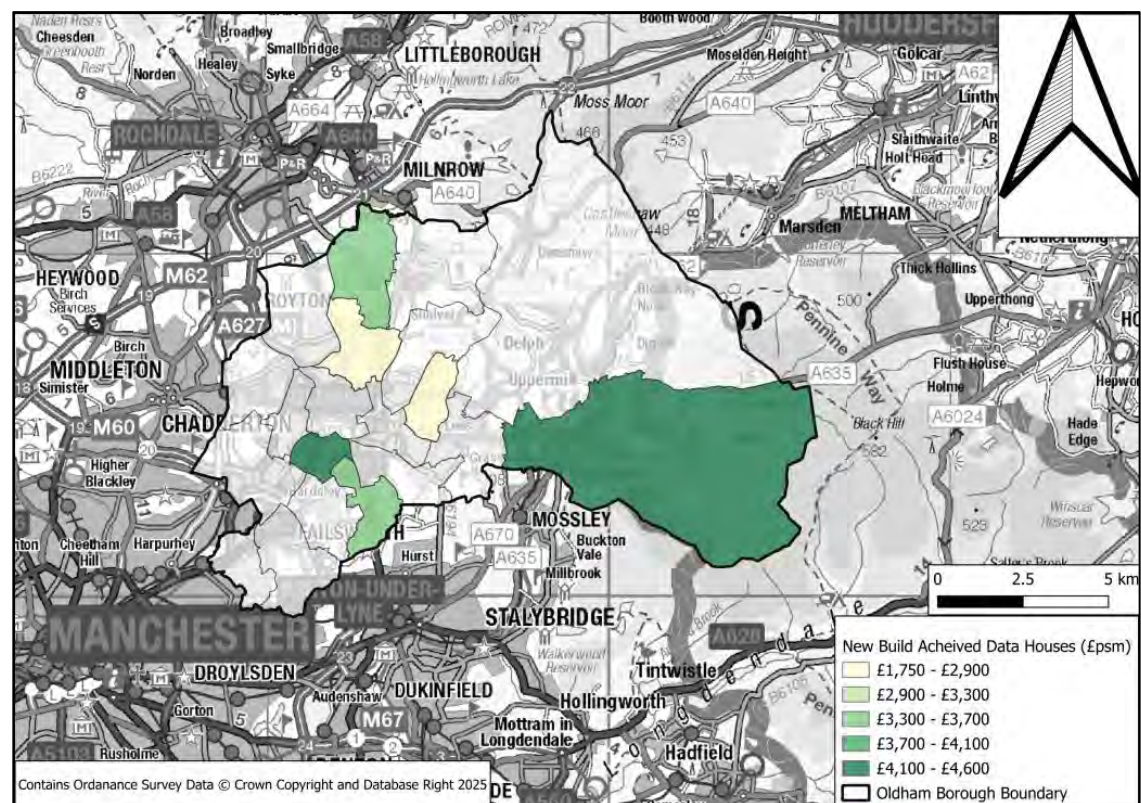
Figure 6.4 - Average House Prices 2005-2025



Source: Land Registry, September 2025

- 6.26 Figure 6.5 below illustrates the average achieved values for new build houses across Oldham by ward on a £ psm basis.

Figure 6.5 - New Build Achieved Value – Houses – (Average £ psm) 2023 - 2025



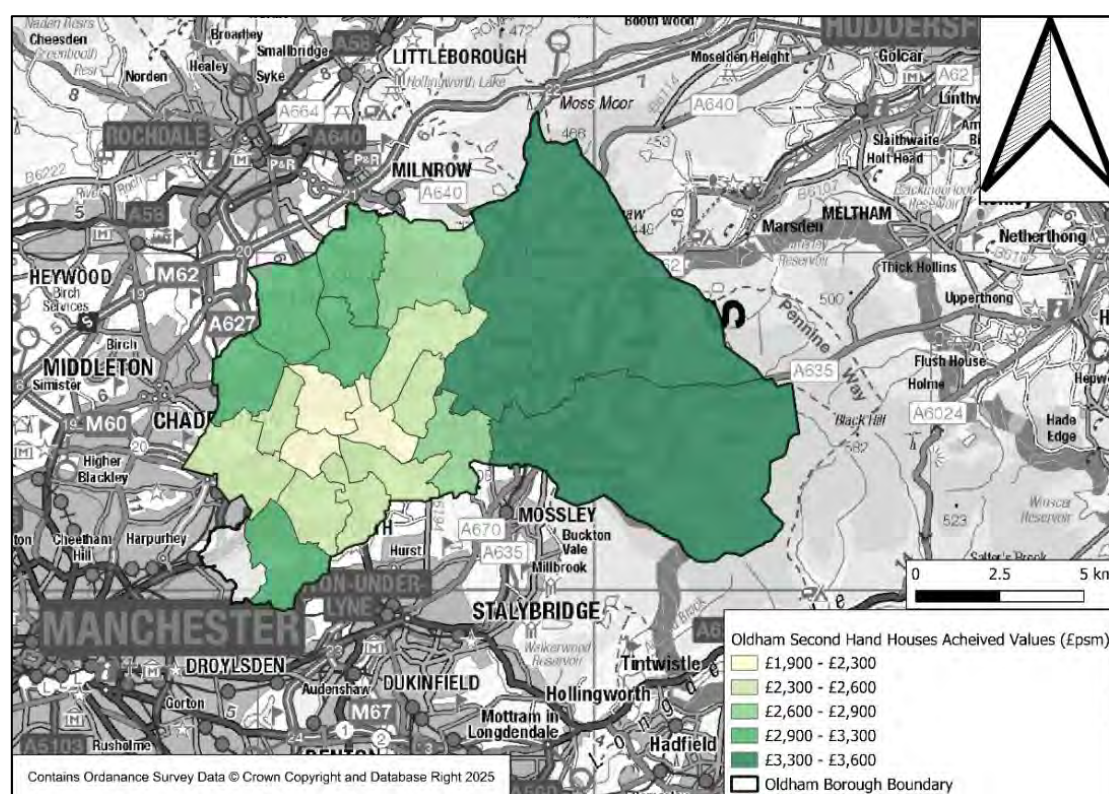
Source: Aspinall Verdi (QGIS, September 2025)

- 6.27 The map in Figure 6.5 shows the range of achieved values for new build houses across the borough. From this, it can be seen that Saddleworth South is the ward that exhibits the highest

values, whilst Waterhead and Royton South wards show the lowest values. We note that Werneth appears to demonstrate high new build values, but low second-hand values and high deprivation. This is due to distortion by a small sample size.

- 6.28 Where new build data was not available, these wards show no colouration.
- 6.29 Our search of the Land Registry data identified c. 108 no. transactions for new-build houses within the borough. However, given the limited number and uneven distribution of these transactions, there are notable gaps in coverage across several wards. To provide a more comprehensive and spatially representative analysis of values, we have also considered second-hand residential transactions within the borough.

Figure 6.6 - Second Hand Houses - Achieved Value (Average £ psm)

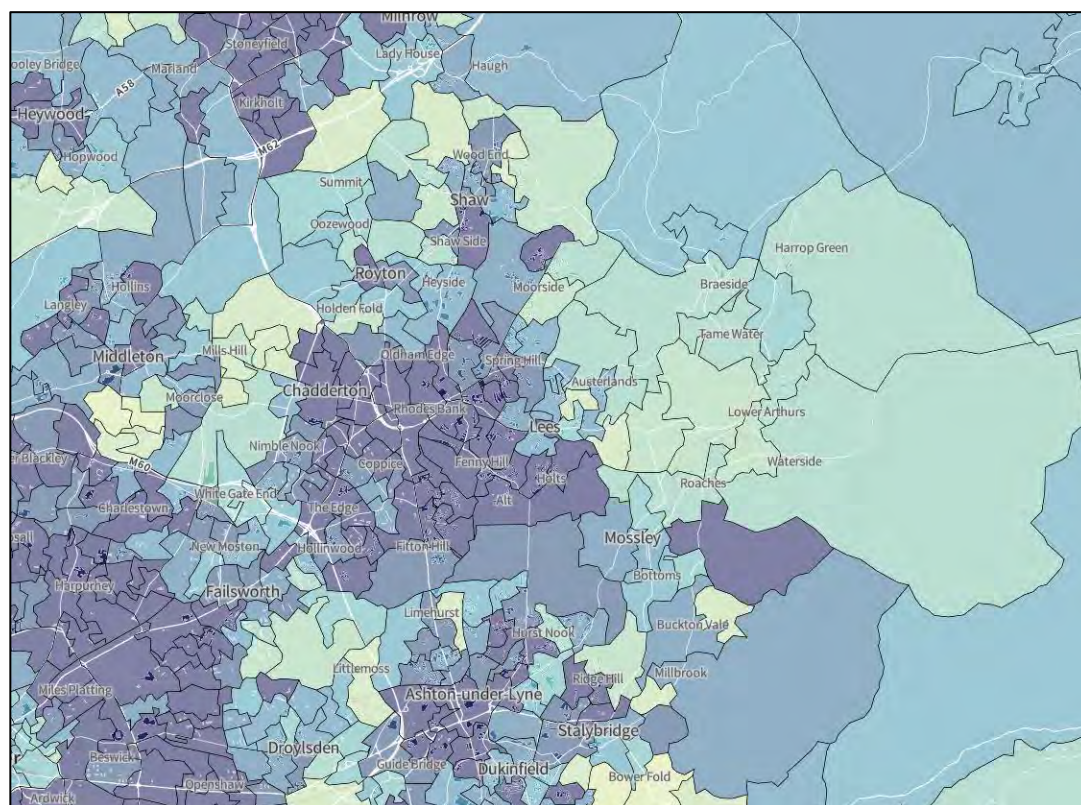


Source: Aspinall Verdi (QGIS, September 2025)

- 6.30 The lower-value, second-hand house transactions are mainly clustered around the central wards of the borough, including St Mary's, Coldhurst, Werneth, ranging between £1,900 - £2,300 psm. The medium value wards are Shaw and Saddleworth West & Lees ranging between £2,600 - £2,900. The higher value ward is Saddleworth North and Saddleworth South, with values ranging from £3,300 - £3,600 psm.
- 6.31 No transactional data was available for Failsworth West.

- 6.32 We have also prepared these maps for new-build and second-hand achieved flats that can be found within the residential market paper (Appendix 3).
- 6.33 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple datapoints, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map (See Figure 6.7).

Figure 6.7 – Index of Multiple Deprivation Map for Oldham



Oldham is more deprived **Overall (IMD)** than 95% of local authority districts



Source: Index of Multiple Deprivation (2025)

- 6.34 The Index of Multiple Deprivation map shows that areas within central Oldham such as St Mary's, Alexandra, and Coldhurst are among the 10% most deprived areas in the borough. Saddleworth North and Saddleworth South are deemed to be the 10% least deprived areas in the borough.
- 6.35 Although this is not a direct comparison to housing values, it is a very good proxy. In our experience, higher values tend to be found in areas of least deprivation and values are lower in

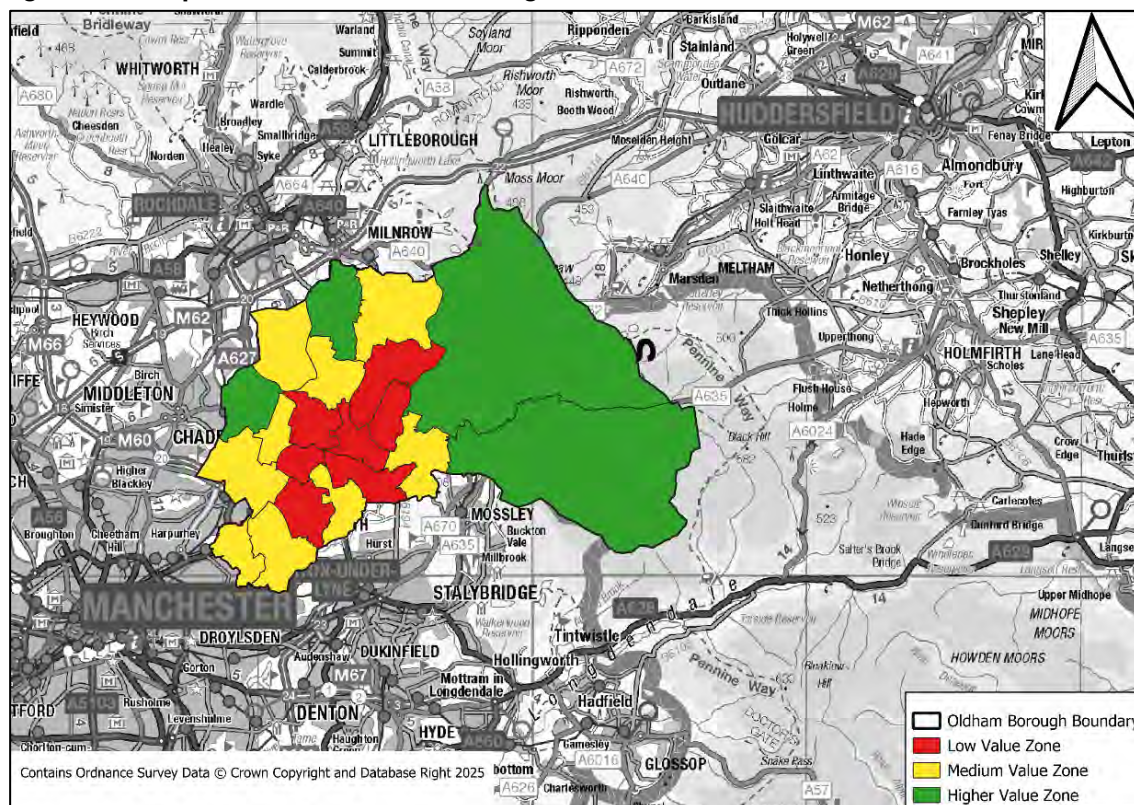
areas where there is greatest deprivation. This IMD map is therefore a good proxy for the Housing Zones Map.

6.36 In order to derive our Housing Market Zones, we have had regard to:

- Existing evidence base, particularly the heat maps and choropleth maps within previous market research
- Current new-build achieved values
- Second-hand achieved values
- The index of multiple deprivation.

6.37 Figure 6.8 shows the result of our analysis of the data listed above. We set out three value zones in this map. These are the 'lower', 'medium' and 'higher' value zones – which mapped on a ward basis across Oldham. This forms the basis of our Typologies Matrix with which we have modelled different site typologies (e.g., greenfield, brownfield and Green Belt) together with current policy requirements (i.e., Affordable Housing and S106) with a view for future alignment.

Figure 6.8 - AspinallVerdi Oldham Housing Market Zones



Source: AspinallVerdi, QGIS December 2025

6.38 We note that there was no data for Failsworth West. We have therefore made assumptions based on neighbouring and nearby ward value zones. On this basis we have categorised Failsworth West as a Medium Value Zone.

- 6.39 The aim is to produce a map that is evidence based and transparent; and logical for ease of implementation. Due to its broad, borough-wide nature, it will never be perfect. There may be a particularly high value scheme in a lower value area and vice-versa depending on particular local and site circumstances.

Residential Value Assumptions

- 6.40 The residential market paper (see Appendix 3) provides the background to the market housing value assumptions shown in the table below.
- 6.41 Our value assumptions have had regard to both new-build achieved values and asking prices. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to 'sense check' our assumptions. We are mindful that they are often aspirational and therefore the asking prices aren't always achieved.
- 6.42 For the purposes of our area wide viability assessment, we have applied the following values and floor areas within our financial appraisals.
- 6.43 Table 6.9 summarises our assumptions for Absolute Market Values within the 3 defined value areas.

Table 6.9 – Absolute Market Value Assumptions (£)

Unit Type	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£90,000	£100,000	£110,000
2 Bed Apartment	62	£110,000	£130,000	£150,000
2 Bed House	73	£200,000	£250,000	£320,000
3 Bed House	102	£250,000	£335,000	£390,000
4+ Bed House	125	£425,000	£475,000	£550,000

Source: 2509 Oldham Residential Value Assumptions V1

Table 6.10 summarises our assumptions for £ per square metre values within the 3 defined value areas.

Table 6.10 - £ psm Value Assumptions

Unit Type	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£1,800	£2,000	£2,200
2 Bed Apartment	62	£1,774	£2,097	£2,419
2 Bed House	73	£2,740	£3,425	£4,384
3 Bed House	102	£2,451	£3,284	£3,824
4+ Bed House	125	£3,400	£3,800	£4,400

Source: 2509 Oldham Residential Value Assumptions V1

- 6.44 The above values have been the subject of stakeholder consultation on 24th October 2025.

- 6.45 The rental values for the affordable housing units are derived from the above values and calculated within the appraisals which can be found in Appendix 7.

Transfer Values

- 6.46 In line with Policy H5 'Affordable Housing' of the Local Plan, we have assumed the following Transfer Values.

Table 6.11 - Affordable Housing Transfer Values

Tenure	Tenure Mix	AH Value (% of MV)
Affordable Rent	25%	70%
Shared Ownership	35%	70%
Social Rent	40%	50%

Source: Oldham Council 2025

- 6.47 These figures have been provided in consultation with the relevant housing teams. The Transfer Values have also been the subject of stakeholder consultation on 24th October 2025.

Residential Cost Assumptions

- 6.48 The development costs adopted within our appraisals are evidenced (where necessary) and set out below. Note that we consulted with stakeholders on the assumptions at the workshop and we have updated these assumptions to reflect the feedback. The feedback from the stakeholder workshop and how we have addressed is contained in Appendix 6.

Initial Payments

- 6.49 Table 6.12 sets out our initial development cost assumptions. These are generally payments in respect of site feasibility and planning prior to start-on-site.

Table 6.12 - Initial Payments Cost Assumptions

Item	Baseline Assumption
Statutory Planning Fees	Based on national formula.
Planning Application Professional Fees and Reports	Allowance for typology, generally 3 times statutory planning fees.

S106 Cost Assumptions

6.50 Table 6.13 sets out our cost assumptions in respect of S106. Oldham do not have a CIL, therefore a charge is not included. These are also set out explicitly for each Typology in the Typologies Matrix (Appendix 2).

Table 6.13 – S106 Cost Assumptions

Item	Baseline Assumption
S106	We have assumed a S106 cost of £5,500 per unit. This is in line with the Greater Manchester Spatial Framework, Strategic Viability Report Stage 1 (September 2020) which assumed a £5,250 per unit S106. We have added an uplift to this cost, to account for the timeframe of the plan period. These costs include; • Combined Sport/Play/Open Space • Education • Transport • Legal/Monitoring The S106 costs also cover the policies with Appendix 1 with direct viability implications including; • Enhancing Green Infrastructure (Policy N3) • Biodiversity (Policy D1) • Trees (Policy N4)

Construction Cost Assumptions

6.51 Table 6.14 sets out our construction cost assumptions for residential typologies.

Table 6.14 – Construction Cost Assumptions

Item	Baseline Assumption	Comments
Site Clearance, Demolition & Remediation	£123,550 per hectare (£50,000 per acre)	Brownfield site clearance / remediation allowance (as for local plan viability)
Biodiversity Net Gain	£242 per home Brownfield typologies £1,037 per home Greenfield and Green Belt typologies	DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment 15/10/2019 (Tables 16 and 17) (North West Figures)

Item	Baseline Assumption	Comments
Net Zero Carbon (2025 Standard)	£6,500 per unit £2,260 per unit for Part F&L	From Jacobs Net Zero Report 2023 (Commissioned by BCC)
Estate Housing (General)	£1,745 psm	Median quartile BCIS, Oldham (last 5 years) We have used median BCIS cost in our baseline assumptions.
Flats 3-5 storey	£1,905 psm	Lower quartile BCIS, Oldham (last 5 years)
External Works	15%	Inc. SUDs / drainage; estate roads etc.
Category M4(2) (Mkt. Housing)	£1,400 per unit	100% of units. DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157. All new dwellings should meet the requirements of Building Regulations Part M4(2) dwelling standard (Accessible and Adaptable Dwellings)
Category M4(3) (Mkt. Housing)	£15,691 per unit (Flats) £26,816 per unit (Houses) 5% of units on major development sites	Housing Standards Review EC Harris Wheelchair Housing Design Guide
EV Charging	£1,000 per unit house £2,500 per 4 flats	From HM Government (Department for Transport), Electric Vehicle Charging in Residential and Non-Residential Building, July 2019
Contingency	Greenfield / Green Belt 3% Brownfield 5%	Greenfield / Brownfield /Green Belt

6.52 The above costs are considered to be 'worst-case' scenario. Many of the assumptions are considered to be cumulatively negative and there is scope for some flexibility and pragmatism to the application of the policies in the Plan. For example, the worst-case scenario appraisals do not take into account the growth in values created by local energy homes and new markets as a result of regeneration masterplans. Neither do they take into account construction cost savings as new low-carbon/energy building technologies become embedded in the construction sector.

Other Cost Assumptions

6.53 Table 6.15 sets out the remaining fees and marketing cost assumptions for residential typologies.

Table 6.15 – Other Cost Assumptions

Item	Baseline Assumption	Comments
Professional Fees	7%	Of construction cost
OMS Marketing and Promotion	3%	For sales discounts and incentives
Investment Sale Agent	1%	% of GDV
Investment Sale Legal	0.50%	% of GDV
Sales Agent	1%	% of OMS GDV
Sales Legal	0.25%	% of OMS GDV
AH Legal	£10,000	
Debit Interest	7%	Applies to 100% of cashflow to include Finance Fees etc.

6.54 All of the above costs have been the subject of stakeholder consultation on the 24th October 2025.

Profit Assumptions

6.55 We have adopted a baseline profit of 20% on the Gross Development Value of the open market sale housing (OMS) – with a sensitivity analysis which shows the impact of profit between 15-20%. This is consistent with the PPG (May 2019) which refers to profit of 15-20%⁴¹ being *‘considered a suitable return to developers in order to establish the viability of plan policies.’*

6.56 Our baseline assumption of 20% profit is at the top end of the range and we have included sensitivities down to 15% profit within the appraisals. However, we consider this to be a generous margin and allows for ‘buffer’ in addition to the contingency allowance (3% - 5% included).

6.57 For the affordable tenure types, we have used 6% profit on value (where applicable). This is considered to be an industry accepted standard and the PPG states a lower percentage than 15-

⁴¹ Paragraph: 018 Reference ID: 10-018-201 90509, Revision date: 09 05 2019

20% is more appropriate for affordable housing as it carries less risk when there is a guaranteed, known end value⁴².

- 6.58 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins in order to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e., RLV – BLV) for developer's profit from 20% on private housing down to 15%. This clearly shows the significant impact of profit on viability (especially for larger schemes).

Residential Land Value Assumptions

- 6.59 The Land Market paper (see Appendix 4) sets out our approach and analysis of available evidence. Within this section we outline the key assumptions around residential land values. Our benchmark land value (BLV) assumptions are set out below. Land value is one of the key variables (together with profit) which determines the viability and deliverability or otherwise of a scheme.
- 6.60 Within the revised NPPF (from 2019) government policy has changed to ensure that planning policies are tested and viable at a Plan level; the developer has planning certainty to agree the land price with the landowner; and the scheme is delivered on a policy compliant basis.
- 6.61 For greenfield typologies we adopt a bottom-up approach based on the net value per acre / hectare for agricultural land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area ratio.
- 6.62 For the Green Belt typologies, we have adopted the same approach to the EUV, but we have adopted a lower multiplier to reflect the challenges that come with developing on Green Belt land.
- 6.63 The evidence that we have gathered to support the following assumptions can be found in our Land Paper attached as Appendix 4.
- 6.64 These are the benchmark values that we would assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLV's of schemes to determine whether sites would come forward for development. Please see the BLV Caveats section (at the end of chapter 4) with respect to site-specific negotiations and premiums.
- 6.65 For the residential typologies on brownfield land, the benchmark land value is based on comparable evidence of sales for brownfield land. Note that EUVs for brownfield sites are sensitive to the particular use (i.e. the EUV could be lower if the site is not in an existing lawful

⁴² Paragraph: 018 Reference ID: 10-018-20190509, Revision date: 09 05 2019

use for industrial / commercial) and any legacy costs of contamination, site remediation and demolition.

Table 6.17 – Benchmark Land Value Assumptions

Typology	Location	Greenfield /Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential	Low Value Area	Greenfield	£12,500	£30,888	80%	£15,625	£38,609	10.0	£156,250	£386,094
Residential	Medium Value Area	Greenfield	£12,500	£30,888	80%	£15,625	£38,609	12.5	£195,313	£482,617
Residential	High Value Area	Greenfield	£12,500	£30,888	80%	£15,625	£38,609	15.0	£234,375	£579,141
Residential	Low Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	5.00%	£315,000	£778,365
Residential	Medium Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	7.50%	£322,500	£796,898
Residential	High Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	10.00%	£330,000	£815,430
Commercial	All Areas	Brownfield	£350,000	£864,850	100%	£350,000	£864,850	5.0%	£367,500	£908,093
Residential	All Areas	Green Belt	£12,500	£30,888	80%	£15,625	£38,609	5.0	£78,125	£193,047

Source: AspinallVerdi September 2025

- 6.66 The BLVs in the above table represent substantial sums – per acre and in absolute terms within our appraisals.
- 6.67 Part of the planning process is to access ‘land value capture’ for the provision of infrastructure, affordable housing and other policy objectives e.g. climate change. It may be that landowners do have to accept lower land values in order to deliver the required objectives (in the absence of other funding opportunities). It is recognised that landowners do need to achieve a premium to sell their land for development (particularly in the context of high value brownfield land in the city centre), but it must also be recognised that there are a range of motivations for selling – including forced sellers when a bank forecloses and/or where redundant sites become liabilities. This does enable some opportunities for land to be acquired at below the above headline BLVs.

7 Stakeholder Consultation

- 7.1 We have consulted with industry by way of a stakeholder consultation workshop held on Friday 24th October 2025.
- 7.2 A copy of the slide presentation is attached at Appendix 6.
- 7.3 As part of the consultation, we requested written feedback on the appraisal assumptions.
- 7.4 We received 2 response letters of feedback in addition to the issues raised during the stakeholder workshop. The responses have been reviewed and attached in Appendix 6. Relevant changes have been incorporated into the assumptions above.
- 7.5 Please note the assumptions within the stakeholder consultation remain the same as per 2nd September. Changes to assumptions have been made after feedback was received, meaning there are differences between the figures stated in the stakeholder workshop presentation and the assumptions used within the appraisals.

8 Viability Results

- 8.1 In this section we draw together the results from the viability modelling.
- 8.2 This section sets out the viability results of our financial appraisals for the residential typologies.
- 8.3 Our viability assessments, have been through an iterative process with Oldham Council, to inform our recommendations about the scope to align the affordable housing in the context of the emerging Oldham Local Plan policies and infrastructure requirements across the Borough.
- 8.4 We have appraised the typologies based upon the baseline assumptions described above and included extensive sensitivity testing for each appraisal.
- 8.5 The appraisals are fully policy compliant where all the policy costs are 'layered-on'. They also include generous allowances for land value and profit. In this respect they could be considered to be 'worst-case scenarios'.

Green Belt Testing

- 8.6 With national policy changes, there is potential for a greater number of development proposals within the Green Belt. Our default starting point is to test the 50% affordable housing threshold set out within the December 2024 NPPF. Notably, our approach follows the wording of Paragraphs 67-68, which set out the following:

As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:

- a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and*
 - b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability). The affordable housing requirement for land within or released from the Green Belt may be set as a single rate or be set at differential rates, subject to the criteria above.*
- 8.7 Whilst the above indicates that at least 50% of the housing on Green Belt release sites should be affordable, this may not be possible where the 50% threshold makes the development of these sites unviable.

- 8.8 The Viability PPG Paragraph 029 sets out that site specific viability assessment should not be undertaken or taken into account for the purpose of reducing developer contributions, including affordable housing. However, the wording of this paragraph does not appear to preclude viability testing undertaken for the purpose of plan making from recommending lower affordable housing levels, should sites not be able to support the 50% target set out in Paragraph 67 of the NPPF.
- 8.9 Therefore, where our typology appraisals identify that Green Belt release sites are unlikely to be able to viably support the 50% threshold set out within the NPPF, we recommend the highest proportion of affordable housing which can generally be supported in the respective value zones.

Residential Viability Results:

- 8.10 We set out the results in the order of the Typologies Matrix from low value zone - brownfield; to high value zone Green Belt. The residential appraisals are appended in full at Appendix 7. These include a summary table at the end of each set of appraisals.
- 8.11 Although the Local Plan does not allocate any sites, potential planning applications could come forward on land within the Green Belt or on Grey Belt in the future. In light of this, and reflecting the recent updates to the NPPF, we have included a set of Green Belt typologies to support future viability considerations.
- 8.12 Particular attention should be paid to the sensitivity tables across all typologies. These are shown at the bottom of each appraisal at Appendix 7. We have provided sensitivity analysis for:
- Table 1 – Site Specific S106 v Affordable Housing %
 - Table 2 – Profit v Affordable Housing %
 - Table 3 – BLV v Affordable Housing %
 - Table 3 – BLV v Affordable Housing %
 - Table 4 – Density v Affordable Housing %
 - Table 5 – Build Cost v Affordable Housing %
 - Table 6 – Market Values v Affordable Housing %
 - Table 7 – Grant v Affordable Housing %
- 8.13 We set out below the results of the viability appraisal scenarios. The full appraisals are provided in Appendix 7. The results tables should be read in conjunction with the Typologies Matrix (Appendix 2). It is important to note that the sensitivity tables are 2-way sensitivities based on various parameters and affordable housing. Further multi-layered scenario testing could be undertaken to show the impact of multiple 'pragmatic' changes such as reduced land value and profit.

- 8.14 For all residential typologies we have assumed a S106 cost of £5,500 per unit. We have been provided with information regarding S106 contributions for individual schemes and this assumption is consistent with previous planning applications that have secured S106 contributions within Oldham.
- 8.15 It is also in line with the Greater Manchester Spatial Framework, Strategic Viability Report Stage 1 (September 2020) which assumed a £5,250 per unit S106. We have added an uplift to this cost, to account for the timeframe of the plan period. The S106 costs cover the following listed below:
- Combined Sport/Play/Open Space
 - Education
 - Transport
 - Legal/Monitoring
 - Enhancing Green Infrastructure (Policy N3)
 - Biodiversity (Policy D1)
 - Trees (Policy N4)
- 8.16 We have run all our appraisals based on a baseline rate of 50% affordable housing provision for Green Belt release typologies, and 20% for the non-Green Belt greenfield and brownfield typologies as requested by the council.
- 8.17 Our sensitivity analysis shows the impact of reducing affordable housing policy on the various appraisals.

Oldham Brownfield

- 8.18 The following tables summarise the viability results of the brownfield typologies in Oldham. The tables indicate viability using a RAG rating system as indicated below.

Table 8.1 - Viability RAG rating

Viable	if $RLV > BLV$
Marginal	if $RLV < BLV$, but RLV is positive
Not Viable	if $RLV < BLV$, and RLV is negative

Source: AspinallVerdi, 2025

- 8.19 We have undertaken viability testing across the lower, medium and higher zones. Across the zones we have appraised housing schemes of the following sizes:
- 9 units
 - 25 units
 - 50 units

- 100 units
- 200 units
- 400 units
- 600 units

Table 8.2 - Lower Value Zone Brownfield Typology Summary

Appraisal Ref:	BF LV 9	BF LV 25	BF LV 50	BF LV 100	BF LV 200	BF LV 400	BF LV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:				Higher Density			
Total GDV (£)	2,025,000	6,245,750	12,491,500	17,715,000	49,966,000	99,932,000	149,898,000
Policy Assumptions	-	-	0%	0%	0%	0%	0%
AH Target %	0%	20%	20%	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	18.36%	18.36%	18.41%	18.36%	18.36%	18.36%
Developers Profit (% on costs)	19.27%	17.31%					
Developers Profit Total (£)	405,000	1,148,245	2,296,490	3,260,900	9,185,960	18,371,920	27,557,880
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	(758,099)	(870,821)	(893,778)	(2,082,906)	(966,532)	(997,316)	(1,044,800)
RLV (£/ha (net))	(1,873,263)	(2,151,800)	(2,208,524)	(5,146,862)	(2,363,590)	(2,454,369)	(2,581,700)
RLV (% of GDV)	-23.79%	-24.61%	-25.26%	-58.11%	-27.03%	-26.18%	-29.53%
RLV Total (£)	(481,696)	(1,537,000)	(3,155,035)	(10,293,723)	(13,506,229)	(26,164,212)	(44,257,717)
BLV (£/acre (net))	315,000	315,000	315,000	315,000	315,000	315,000	315,000
BLV (£/ha (net))	778,365	778,365	778,365	778,365	778,365	778,365	778,365
BLV Total (£)	200,151	555,975	1,111,950	1,556,730	4,447,800	8,895,600	13,343,400
Surplus/Deficit (£/acre) [RLV-BLV]	(1,073,099)	(1,165,821)	(1,208,778)	(2,397,906)	(1,271,532)	(1,312,316)	(1,359,800)
Surplus/Deficit (£/ha)	(2,651,628)	(2,930,165)	(2,966,889)	(5,925,227)	(3,141,955)	(3,242,734)	(3,360,065)
Surplus/Deficit Total (£)	(681,847)	(2,092,975)	(4,266,985)	(11,850,453)	(17,954,029)	(37,059,812)	(57,601,117)
RAG	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi, December 2025

Table 8.3 - Medium Value Zone Brownfield Typology Summary

Appraisal Ref:	BF MV 9	BF MV 25	BF MV 50	BF MV 100	BF MV 200	BF MV 400	BF MV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:				Higher Density			
Total GDV (£)	2,832,500	7,702,450	15,404,900	21,518,000	61,619,600	123,239,200	184,858,800
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	20%	20%	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	18.37%	18.37%	18.43%	18.37%	18.37%	18.37%
Developers Profit (% on costs)	24.84%	21.99%	-	-	-	-	-
Developers Profit Total (£)	528,500	1,414,847	2,829,694	3,965,080	11,318,776	22,637,552	33,956,328
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	(21,941)	(83,319)	(100,328)	(1,330,493)	(62,873)	(78,771)	(71,093)
RLV (£/ha (net))	(51,993)	(205,882)	(247,911)	(3,287,847)	(155,359)	(194,643)	(175,671)
RLV (% of GDV)	-0.51%	-1.91%	-2.30%	-30.56%	-1.44%	-1.81%	-1.63%
RLV Total (£)	(13,370)	(147,059)	(354,158)	(6,575,294)	(887,763)	(2,224,494)	(3,011,469)
BLV (£/acre (net))	322,500	322,500	322,500	322,500	322,500	322,500	322,500
BLV (£/ha (net))	796,898	796,898	796,898	796,898	796,898	796,898	796,898
BLV Total (£)	204,917	569,213	1,138,425	1,593,795	4,553,700	9,107,400	13,661,100
Surplus/Deficit (£/acre) [RLV-BLV]	(343,541)	(405,819)	(422,828)	(1,652,993)	(385,373)	(401,271)	(393,593)
Surplus/Deficit (£/ha)	(848,890)	(1,002,780)	(1,044,808)	(4,084,545)	(962,256)	(991,541)	(972,598)
Surplus/Deficit Total (£)	(218,286)	(716,271)	(1,492,584)	(8,160,089)	(5,441,463)	(11,331,894)	(16,672,599)
RAG	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi, December 2025

Table 8.4 - High Value Zone Brownfield Typology Summary

Appraisal Ref:	BF HV 9	BF HV 25	BF HV 50	BF HV 100	BF HV 200	BF HV 400	BF HV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes/Comments:				Higher Density			
Total GDV (£)	3,195,000	9,216,700	18,433,400	24,857,600	73,733,600	147,467,200	221,200,800
Policy Assumptions	-	-	0%	0%	0%	0%	0%
AH Target %	0%	20%	20%	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+infra. (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	18.32%	18.32%	18.44%	18.32%	18.32%	18.32%
Developers Profit (% on costs)	29.88%	26.08%	25.98%	19.00%	26.22%	26.16%	26.16%
Developers Profit Total (£)	639,000	1,688,402	3,376,804	4,582,656	13,507,216	27,014,432	40,521,648
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	585,012	522,069	508,045	(778,108)	534,263	527,134	530,673
RLV (£/ha (net))	1,445,565	1,290,107	1,255,379	(1,922,706)	1,320,163	1,302,549	1,311,788
RLV (% of GDV)	11.63%	10.00%	9.73%	-15.47%	10.23%	10.09%	10.17%
RLV Total (£)	371,717	921,505	1,793,369	(3,845,411)	7,543,791	14,886,269	22,487,787
BLV (£/acre (net))	330,000	330,000	330,000	330,000	330,000	330,000	330,000
BLV (£/ha (net))	815,430	815,430	815,430	815,430	815,430	815,430	815,430
BLV Total (£)	209,682	582,450	1,164,900	1,630,860	4,659,600	9,319,200	13,978,800
Surplus/Deficit (£/acre) [RLV-BLV]	255,012	192,069	178,045	(1,108,108)	204,263	197,134	200,673
Surplus/Deficit (£/ha)	630,135	474,677	439,949	(2,738,136)	504,733	487,119	496,358
Surplus/Deficit Total (£)	182,035	339,055	628,499	(5,476,271)	2,884,161	5,567,069	8,508,987
RAG	Viable	Viable	Viable	Not Viable	Viable	Viable	Viable

Source: AspinallVerdi, December 2025

Lower Value Zone (Brownfield)

8.20 Table 8.2 summarises the appraisal results for lower value brownfield typologies.

All the schemes in the lower value zone result in negative residual land values and are therefore unviable.

8.21 It can be seen that across the lower value zone there are significant viability issues at 0% affordable housing for 9 units, and 20% affordable housing for 25 – 600 units. There is also a S106 policy cost of £5,500 per unit for all schemes.

8.22 Due to the 9-unit schemes having a 0% affordable housing policy, the brownfield lower value zone is unviable due to the RLV being -£481,696 and the benchmark land value being £200,151. No scenario in the sensitivity testing is viable.

8.23 For the 25, 50, 200, 400 and 600-unit schemes, increasing market values, or decreasing S106 costs, or build costs would still be unviable. We tested grants ranging from £5,000 - £55,000 per unit and even at the highest level of grant, no level of affordable housing was viable.

8.24 For the 100-unit scheme, which tested houses and flats at 50 dph, there is no sensitivity scenario that would make the scheme viable.

8.25 Viability challenges arise from a combination of factors. The current economic climate, including higher interest rates and rising construction costs, continues to place considerable pressure on development. Additional policy requirements such as Biodiversity Net Gain, EV charging, Future Homes Standard, Category M4(3) wheelchair user housing and M4(2) adaptable and accessible dwellings add further expense, increasing the overall cost burden on schemes. These pressures are particularly acute in areas with lower market values, where delivering housing alongside affordable housing requirements becomes increasingly difficult.

8.26 There is no scenario in which any affordable housing can be viably accommodated without adjusting either the market values upwards or the build costs downwards.

Medium Value Zone (Brownfield)

8.27 Table 8.3 summarises the appraisal results for medium value brownfield typologies.

All the schemes in the medium value zone result in negative residual land values and are therefore unviable.

8.28 It can be seen that across the medium value zone there are significant viability issues at 0% affordable housing for the 9-unit scheme, and 20% affordable housing on all other schemes from 25 – 600 units. All schemes include a S106 policy cost of £5,500 per unit.

- 8.29 Due to the 9-unit schemes having a 0% affordable housing policy, this typology is unviable due to the RLV being -£13,370 and the BLV being £204,917.
- 8.30 For the 25, 50, 200, 400 and 600-unit scheme, a grant of £35,000 per unit at 20% affordable housing would be required to make the schemes viable. In addition to this, for the 25, 50, 200, 400 and 600-unit schemes the sensitivity analysis shows that at 20% affordable housing, market values would have to increase by 16% for the scheme to be viable.
- 8.31 For the 100-unit higher density scheme (50 dph), there is no sensitivity scenario that would make the scheme viable.
- 8.32 There is no sensitivity scenario in which any affordable housing can be viably accommodated without adjusting either the market values upwards or the build costs downwards.

Higher Value Zone (Brownfield)

- 8.33 Table 8.4 summarises the appraisal results for higher value brownfield typologies.
- The 9, 25, 50, 200, 400 and 600-unit schemes in the higher value zone result in positive residual land values which exceed the benchmark land value and are therefore viable. The 100-unit higher density scheme (50 dph) is not viable.**
- 8.34 The 25, 50, 200, 400 and 600-unit schemes in the higher value zone are all viable at 20% affordable housing with a S106 contribution of £5,500 per unit.
- 8.35 On the 25, 50, 200, 400 and 600-unit scheme at 20% affordable housing the sensitivity analysis shows that a s106 contribution of up to £14,000 per unit is still viable.
- 8.36 On the 100-unit scheme at 15% affordable housing a grant of £55,000 per unit would be required to make the scheme viable.

Oldham Greenfield

8.37 The following tables summarise the viability results of the greenfield typologies in Oldham.

8.38 We have conducted viability testing across the lower, medium and higher value zones. Across the zones we have appraised housing schemes of the following sizes:

- 9 units
- 25 units
- 50 units
- 100 units
- 200 units
- 400 units
- 600 units

Table 8.5 - Lower Value Greenfield Typology Summary

Appraisal Ref:	GF LV 9	GF LV 25	GF LV 50	GF LV 100	GF LV 200	GF LV 400	GF LV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:				Higher Density			
Total GDV (£)	2,025,000	6,245,750	12,491,500	17,715,000	46,968,000	99,932,000	149,898,000
Policy Assumptions							
AH Target %	0%	20%	20%	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+infra, (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's							
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	18.38%	18.38%	18.41%	18.38%	18.38%	18.38%
Developers Profit (% on costs)	19.01%	18.47%	18.36%	13.86%	18.44%	18.12%	18.06%
Developers Profit Total (£)	405,000	1,148,245	2,290,490	3,260,900	9,185,960	18,371,920	27,557,880
Land Value KPI's							
RLV (£/acre (net))	(802,804)	(833,850)	(854,985)	(1,837,500)	(830,504)	(701,265)	(707,857)
RLV (£/ha (net))	(1,983,729)	(1,566,244)	(1,818,419)	(4,540,462)	(1,560,437)	(1,732,825)	(1,749,116)
RLV (% of GDV)	-25.19%	-17.91%	-18.51%	-51.26%	-18.07%	-20.00%	-20.00%
RLV Total (£)	(510,102)	(1,118,746)	(2,312,028)	(9,080,923)	(9,031,006)	(19,803,711)	(29,984,844)
BLV (£/acre (net))	156,250	156,250	156,250	156,250	156,250	156,250	156,250
BLV (£/ha (net))	386,064	386,064	386,064	386,064	386,064	386,064	386,064
BLV Total (£)	99,281	275,781	551,563	772,188	2,206,250	4,412,500	6,818,750
Surplus/Deficit (£/acre) [RLV-BLV]	(959,054)	(790,100)	(811,215)	(1,993,750)	(796,844)	(857,515)	(864,107)
Surplus/Deficit (£/ha)	(2,369,823)	(1,962,338)	(2,004,513)	(4,926,555)	(1,966,530)	(2,118,918)	(2,135,210)
Surplus/Deficit Total (£)	(606,383)	(1,394,527)	(2,863,590)	(9,853,111)	(11,237,316)	(24,216,211)	(36,803,594)
RAG	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi, December 2025

Table 8.6 - Medium Value Greenfield Typology Summary

Appraisal Ref:	GF MV 9	GF MV 25	GF MV 50	GF MV 100	GF MV 200	GF MV 400	GF MV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:				Higher Density			
Total GDV (£)	2,632,500	7,702,450	15,404,900	21,518,000	61,618,600	123,239,200	184,858,800
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	20%	20%	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	18.37%	18.37%	18.43%	18.37%	18.37%	18.37%
Developers Profit (% on costs)	25.59%	22.63%	22.64%	16.86%	22.78%	22.72%	22.77%
Developers Profit Total (£)	526,500	1,414,847	2,829,694	3,965,080	11,318,776	22,637,552	33,956,328
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	70,261	18,904	4,952	(1,206,705)	38,625	29,718	36,229
RLV (£/ha (net))	173,615	46,712	12,235	(2,981,768)	95,441	73,433	89,522
RLV (% of GDV)	1.70%	0.43%	0.11%	-27.71%	0.89%	0.88%	0.83%
RLV Total (£)	44,644	33,365	17,479	(5,963,536)	545,378	839,233	1,534,655
BLV (£/acre (net))	195,313	195,313	195,313	195,313	195,313	195,313	195,313
BLV (£/ha (net))	482,618	482,618	482,618	482,618	482,618	482,618	482,618
BLV Total (£)	124,102	344,727	689,455	965,237	2,757,820	5,515,639	8,273,459
Surplus/Deficit (£/acre) [RLV-BLV]	(125,052)	(176,409)	(190,361)	(1,402,018)	(156,688)	(165,595)	(159,084)
Surplus/Deficit (£/ha)	(309,004)	(435,907)	(470,383)	(3,464,387)	(387,177)	(409,186)	(393,097)
Surplus/Deficit Total (£)	(79,458)	(311,362)	(671,978)	(6,928,773)	(2,212,441)	(4,676,406)	(6,738,804)
RAG	Marginal	Marginal	Marginal	Not Viable	Marginal	Marginal	Marginal

Source: AspinallVerdi, December 2025

Table 8.7 – Higher Value Greenfield Typology Summary

Appraisal Ref:	GF HV 9	GF HV 25	GF HV 50	GF HV 100	GF HV 200	GF HV 400	GF HV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes/Comments:				Higher Density			
Total GDV (£)	3,195,000	9,216,700	18,433,400	24,857,600	73,733,800	147,467,200	221,200,800
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	20%	20%	20%	20%	20%	20%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	18.32%	18.32%	18.44%	18.32%	18.32%	18.32%
Developers Profit (% on costs)	30.77%	26.83%	26.74%	19.49%	26.99%	26.95%	26.98%
Developers Profit Total (£)	639,000	1,688,402	3,376,804	4,582,656	13,507,216	27,014,432	40,521,648
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	669,158	611,536	598,535	(655,709)	624,104	619,383	623,144
RLV (£/ha (net))	1,653,491	1,511,105	1,478,981	(1,620,257)	1,542,161	1,539,446	1,539,790
RLV (% of GDV)	13.31%	11.71%	11.46%	-13.04%	11.65%	11.86%	11.93%
RLV Total (£)	425,183	1,079,361	2,112,829	(3,240,513)	8,812,347	17,490,808	26,366,401
BLV (£/acre (net))	234,375	234,375	234,375	234,375	234,375	234,375	234,375
BLV (£/ha (net))	579,141	579,141	579,141	579,141	579,141	579,141	579,141
BLV Total (£)	148,922	413,672	827,344	1,158,281	3,309,375	6,618,750	9,928,125
Surplus/Deficit (£/acre) [RLV-BLV]	434,783	377,161	364,100	(890,084)	389,729	384,988	388,769
Surplus/Deficit (£/ha)	1,074,350	931,964	899,840	(2,199,397)	963,020	951,305	960,649
Surplus/Deficit Total (£)	276,261	665,889	1,285,486	(4,398,794)	5,502,972	10,672,056	16,468,276
RAG	viable	viable	viable	Not Viable	viable	viable	viable

Source: AspinallVerdi, December 2025

Lower Value Zone (Greenfield)

- 8.39 Table 8.5 summarises the appraisal results for the lower value zone greenfield typologies.
- All the schemes in the lower value zone result in negative residual land values and are therefore unviable.**
- 8.40 The appraisal results indicate that the lower value typologies for greenfield sites are all unviable, generating negative RLV's between -£510,102 (9 units) and -£29,984,844 (600 units).
- 8.41 Due to the 9-unit schemes having a 0% affordable housing policy, it is unviable due to the RLV being -£510,102 and the BLV being £99,281.
- 8.42 The only sensitivity scenario that the schemes (25-600 units) would be viable, is if there was grant funding. These results are explained below.
- 8.43 For the 25-unit scheme, the sensitivity analysis shows that at 15% affordable housing with a grant of £55,000 per unit the scheme would be viable.
- 8.44 For the 50-unit scheme, the sensitivity analysis shows that at 10% affordable housing with a grant of £55,000 per unit the scheme would be viable.
- 8.45 For the 100-unit scheme, there is no sensitivity scenario that would make the scheme viable.
- 8.46 For the 200-unit scheme to meet the 20% affordable housing target, the grant applied would need to be £55,000 per unit.
- 8.47 For the 400-unit scheme the sensitivity showed the scheme was viable at 15% affordable housing with a £55,000 grant per unit.
- 8.48 For the 600-unit scheme to meet the 20% affordable housing target, the grant applied would need to be £55,000 per unit.

Medium Value Zone (Greenfield)

- 8.49 Table 8.6 summarises the appraisal results for the medium value zone greenfield typologies.
- The 9, 25, 500, 200, 400 and 600-unit scheme are marginally viable. The 100-unit scheme is unviable.**
- 8.50 Due to the 9-unit schemes having a 0% affordable housing policy, it is marginally viable due to the RLV being £44,644 and the BLV being £124,102. Marginally viable means the residual land value is positive but it doesn't meet the benchmark land value.
- 8.51 For the 25-unit scheme, an 8% increase in market values or £15,000 per unit grant would make the scheme viable, at 20% affordable housing.

- 8.52 For the 50-unit scheme, an 8% increase in market values or £15,000 per unit grant would make the scheme viable, at 20% affordable housing.
- 8.53 For the 100-unit scheme, there is no sensitivity scenario that would make the scheme viable.
- 8.54 For the 200-unit scheme, the scheme would be viable if the profit was at 15% at 20% affordable housing target. Additionally, if the build costs decreased by 8%, or the market values increased by 8% the scheme could afford 20% affordable housing. Lastly, if the scheme had a grant of £15,000 per unit, this would make this scheme viable at 20% affordable housing.
- 8.55 For the 400-unit scheme, if market values increased by 8% or build costs decreased by 8% the scheme is viable at 20% affordable housing. Lastly, if the scheme had a grant of £15,000 per unit, this would make this scheme viable.
- 8.56 For the 600-unit scheme, the scheme is not viable at 20% affordable housing. For the 600-unit scheme, if market values increased by 8% or build costs decreased by 8% the scheme is viable at 20% affordable housing. Lastly, if the scheme had a grant of £15,000 per unit, this would make this scheme viable.

Higher Value Zone (Greenfield)

- 8.57 Table 8.7 summarises the appraisal results for the higher value zone greenfield typologies.
- The 9, 25, 50, 200, 400 and 600-unit schemes are viable. The 100-unit scheme is unviable.**
- 8.58 Due to the 9-unit schemes having a 0% affordable housing policy, it is viable due to the RLV being £425,183 and the BLV being £148,922.
- 8.59 For the 9, 25, 50, 200, 400 and 600-unit schemes, the sensitivity analysis shows that at a 20% affordable housing provision, all the schemes can support s106 contributions of up to £14,000 per unit.
- 8.60 For the 100-unit scheme, the 20% affordable housing target can be achieved with a grant of £45,000 per unit.

Oldham Green Belt

- 8.61 The following tables summarise the viability results of the Green Belt typologies in Oldham.
- 8.62 We have conducted viability testing across the lower, medium and higher value zones. Across the zones we have appraised housing schemes of the following sizes:
- 9 units
 - 25 units
 - 50 units
 - 100 units
 - 200 units
 - 400 units
 - 600 units

Table 8.8 - Lower Value Green Belt Typology Summary

Appraisal Ref:	GB LV 9	GB LV 25	GB LV 50	GB LV 100	GB LV 200	GB LV 400	GB LV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt
Notes/Comments:				Higher Density			
Total GDV (£)	2,025,000	5,255,000	10,510,000	14,850,000	42,040,000	84,080,000	126,120,000
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	50%	50%	50%	50%	50%	50%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+infra. (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's	-	-	-	-	-	-	-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	15.20%	15.20%	15.25%	15.20%	15.20%	15.20%
Developers Profit (% on costs)	19.01%	13.68%	13.58%	9.99%	13.53%	13.47%	13.02%
Developers Profit Total (£)	405,000	798,738	1,597,475	2,264,750	6,389,900	12,779,800	19,169,700
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	(802,804)	(783,461)	(807,700)	(2,039,980)	(820,243)	(835,595)	(951,198)
RLV (£/ha (net))	(1,983,729)	(1,935,932)	(1,995,820)	(5,040,790)	(2,028,820)	(2,064,754)	(2,350,408)
RLV (% of GDV)	-25.19%	-26.31%	-27.13%	-87.89%	-27.55%	-28.07%	-31.95%
RLV Total (£)	(510,102)	(1,382,809)	(2,851,179)	(10,081,579)	(11,581,826)	(23,597,191)	(40,292,667)
BLV (£/acre (net))	78,125	78,125	78,125	78,125	78,125	78,125	78,125
BLV (£/ha (net))	193,047	193,047	193,047	193,047	193,047	193,047	193,047
BLV Total (£)	49,041	137,891	275,781	386,094	1,103,125	2,206,250	3,309,375
Surplus/Deficit (£/acre) [RLV-BLV]	(880,929)	(861,586)	(885,825)	(2,118,105)	(898,368)	(913,720)	(1,028,321)
Surplus/Deficit (£/ha)	(2,176,776)	(2,128,679)	(2,188,872)	(5,233,836)	(2,219,896)	(2,267,801)	(2,543,452)
Surplus/Deficit Total (£)	(556,742)	(1,520,699)	(3,128,981)	(10,467,873)	(12,884,951)	(25,803,441)	(43,802,042)
RAG	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi, December 2025

Table 8.9 - Medium Value Green Belt Typology Summary

Appraisal Ref:	GB MV 9	GB MV 25	GB MV 50	GB MV 100	GB MV 200	GB MV 400	GB MV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt
Notes/Comments:				Higher Density			
Total GDV (£)	2,632,500	6,496,750	12,993,500	17,982,500	51,974,000	103,948,000	155,922,000
Policy Assumptions							
AH Target %	0%	50%	50%	50%	50%	50%	50%
Max CIL (£ psm)	-	-	-	-	-	-	-
Max CIL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CIL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infra. (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's							
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	15.17%	15.17%	15.29%	15.17%	15.17%	15.17%
Developers Profit (% on costs)	25.56%	16.85%	16.75%	12.16%	16.92%	16.87%	16.91%
Developers Profit Total (£)	526,500	985,243	1,970,485	2,750,200	7,881,940	15,763,880	23,645,820
Land Value KPI's							
RLV (£/acre (net))	70,261	(190,935)	(209,616)	(1,493,923)	(176,794)	(189,462)	(177,727)
RLV (£/ha (net))	173,615	(471,799)	(517,969)	(3,691,484)	(436,858)	(460,747)	(439,163)
RLV (% of GDV)	1.70%	-5.19%	-5.69%	-41.06%	-4.80%	-5.07%	-4.83%
RLV Total (£)	44,644	(336,999)	(739,955)	(7,382,968)	(2,466,331)	(5,265,694)	(7,528,506)
BLV (£/acre (net))	78,125	78,125	78,125	78,125	78,125	78,125	78,125
BLV (£/ha (net))	193,047	193,047	193,047	193,047	193,047	193,047	193,047
BLV Total (£)	49,641	137,891	275,781	386,064	1,103,125	2,206,250	3,309,375
Surplus/Deficit (£/acre) [RLV-BLV]	(7,864)	(269,060)	(287,744)	(1,572,048)	(254,919)	(264,587)	(255,852)
Surplus/Deficit (£/ha)	(19,432)	(664,846)	(711,016)	(3,884,531)	(629,905)	(653,794)	(632,210)
Surplus/Deficit Total (£)	(4,997)	(474,890)	(1,015,737)	(7,769,062)	(3,569,456)	(7,471,934)	(10,837,881)
RAG	Marginal	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi, December 2025

Table 8.10 – Higher Value Green Belt Typology Summary

Appraisal Ref:	GB HV 9	GB HV 25	GB HV 50	GB HV 100	GB HV 200	GB HV 400	GB HV 600
Scheme Typology:	Houses	Houses	Houses	Houses & Flats	Houses	Houses	Houses
No Units:	9	25	50	100	200	400	600
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt	Green Belt
Notes/Comments:				Higher Density			
Total GDV (£)	3,195,000	7,835,500	15,671,000	20,744,000	62,684,000	125,368,000	188,052,000
Policy Assumptions	-	-	-	-	-	-	-
AH Target %	0%	50%	50%	50%	50%	50%	50%
Max CiL (£ psm)	-	-	-	-	-	-	-
Max CiL (£ per unit)	-	-	-	-	-	-	-
Site Specific S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Sub-total CiL+S106 (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-
Sub-total CiL+S106+infra. (£ per unit)	5,500	5,500	5,500	5,500	5,500	5,500	5,500
Profit KPI's	-	-	0.0%	0.0%	0.0%	0.0%	0.0%
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.00%	6.00%	6.00%	6.00%	6.00%
Developers Profit (% blended)	20.00%	15.06%	15.06%	15.31%	15.06%	15.06%	15.06%
Developers Profit (% on costs)	30.77%	20.11%					
Developers Profit Total (£)	639,000	1,179,755	2,359,510	3,176,640	9,438,040	18,876,080	28,314,120
Land Value KPI's	-	-	-	-	-	-	-
RLV (£/acre (net))	669,156	392,288	376,965	(1,012,115)	400,965	400,631	401,160
RLV (£/ha (net))	1,653,491	969,343	931,480	(2,500,936)	990,538	989,958	991,266
RLV (% of GDV)	13.31%	8.84%	8.49%	-24.11%	9.03%	9.02%	9.04%
RLV Total (£)	425,183	692,388	1,330,886	(5,001,873)	5,660,216	11,313,807	16,993,131
BLV (£/acre (net))	78,125	78,125	78,125	78,125	78,125	78,125	78,125
BLV (£/ha (net))	193,047	193,047	193,047	193,047	193,047	193,047	193,047
BLV Total (£)	49,641	137,891	275,781	388,094	1,103,125	2,206,250	3,309,375
Surplus/Deficit (£/acre) [RLV-BLV]	591,033	314,163	298,840	(1,090,240)	322,740	322,506	323,035
Surplus/Deficit (£/ha)	1,460,444	776,296	738,433	(2,693,983)	797,491	798,911	798,219
Surplus/Deficit Total (£)	375,543	554,497	1,054,905	(5,387,066)	4,557,061	9,107,557	13,683,756
RAG	viable	viable	viable	Not Viable	viable	viable	viable

Source: AspinallVerdi, December 2025

Green Belt Lower Value Zone

- 8.63 Table 8.8 summarises the appraisal results for lower value Green Belt typologies.
- All schemes tested within the Green Belt Lower Value typologies are unviable as all the residual land values are negative.**
- 8.64 All schemes are tested at a level of 50% affordable housing, excluding the 9-unit scheme which is 0% affordable housing. All schemes include a S106 policy cost of £5,500 per-unit.
- 8.65 For all schemes, the only sensitivity scenarios that show them being viable are if there was grant funding added to the scheme.
- 8.66 For the 9-unit scheme, it shows that it would be viable at a 0% level of affordable housing if there was a grant of £55,000 per unit provided.
- 8.67 For the 25-unit scheme, the only sensitivity scenario that is showing the scheme to be viable is if a grant of £50,000 per unit is provided at 20% affordable housing, or £55,000 per unit for 35% affordable housing.
- 8.68 For the 50-unit scheme, the only sensitivity scenario that is showing the scheme to be viable is if a grant of £55,000 per unit is provided for up to 30% affordable housing.
- 8.69 For the 100-unit scheme, there is no sensitivity scenario that would make the scheme viable.
- 8.70 For the 200, 400 and 600-unit scheme, the only sensitivity scenario that is showing the scheme to be viable is if a grant of £50,000 per unit was provided at 20% affordable housing, or £55,000 per unit for 35% affordable housing.

Green Belt Medium Value Zone

- 8.71 Table 8.9 summarises the appraisal results for medium value Green Belt typologies.
- The 9-unit scheme is marginally viable, this is where the residual land value is positive but it does not meet the benchmark land value.**
- The 25, 50, 100, 200, 400 and 600-unit schemes are all unviable as all the residual land values are negative.**
- 8.72 All schemes are tested at a level of 50% affordable housing, excluding the 9-unit scheme which is 0% affordable housing. All schemes include a S106 policy cost of £5,500 per-unit.
- 8.73 For the 9-unit scheme, with an S106 cost of £5,500 per unit and 0% affordable housing, the scheme is not viable. However, it can afford up to £4,000 per unit for S106 contributions at 0% affordable housing. If the build costs are reduced by 2%, or if the market values are increased by 2%, this would make the scheme viable at 10% affordable housing. A maximum decrease of 6%

in build costs or an increase of 6% of market values would mean the scheme could be viable at 50% affordable housing. The scheme would be viable if a grant of £5,000 per unit was added at 20% affordable housing, and with a £10,000 grant per unit the scheme will be viable at 50% affordable housing.

- 8.74 For the 25-unit scheme, at 50% affordable housing the scheme is not viable. However, at 20% affordable housing and £1,000 per unit S106 costs, the scheme would be viable.
- 8.75 With no change to the inputs, the scheme can afford 10% affordable housing is viable. To be able to achieve 50% affordable housing, the build costs would have to decrease by 10%. Market values would have to be increased by 4% to achieve 20% or 25% affordable housing, or be increased by 16% to achieve the target of 50% affordable housing.
- 8.76 The scheme would need to receive a grant of £5,000 per unit would make the scheme viable at 20% affordable housing, whereas the addition of a grant of a £20,000 per unit would make the scheme viable at 50% affordable housing.
- 8.77 For the 50-unit scheme the scheme is unviable. With no change to the inputs, the scheme would be viable at 5% affordable housing. However, with a 4% reduction in build costs, the scheme will be viable at 20% or 25% affordable housing and with a 10% reduction in build cost the scheme can achieve 45% affordable housing. If market values were increased by 4% then the scheme would be viable at 20% affordable housing. Increasing the market values by 16% would reach the 50% affordable housing target. The scheme would also be viable if there was a grant included of £10,000 per unit at 20% affordable housing. If there was a grant of £25,000 per unit, the scheme could afford 50% affordable housing.
- 8.78 For the 100-unit scheme, all of the sensitivity scenarios are showing as unviable.
- 8.79 For the 200-unit scheme, the results show that the scheme can afford up to £2,000 per unit for S106 costs at 20% affordable housing. With no change to the inputs, the scheme can afford 10% affordable housing. If build costs are decreased by 2%, or market values were increased by 2%, the scheme would be viable at 20% affordable housing, and if the build costs were decreased by 10%, or the market values were increased by 16%, then this would reach the target of 50% affordable housing for this scheme. If there was a grant of £5,000 per unit added to the scheme, this would make the scheme viable at 20% affordable housing, and a grant of £20,000 per unit would reach the target of 50% affordable housing.
- 8.80 For the 400 and 600-unit scheme, the scheme can afford £1,000 per unit S106 contribution at 20% affordable housing. If the build costs were reduced by 2% and the market values were increased by 2%, then the scheme could afford 20% affordable housing, or if the build costs were reduced by 10%, or the market values were increased by 16%, then the scheme could afford 50% affordable housing. If there was a grant of £5,000 per unit then this would make the scheme

viable for 20% affordable housing, and a grant of £20,000 per unit would reach the target of 50% affordable housing.

Green Belt Higher Value Zone

- 8.81 Table 8.10 summarises the appraisal results for lower value Green Belt typologies.
- The 9, 25, 50, 200, 400 and 600-unit schemes are viable. The 100-unit scheme is unviable.**
- 8.82 For the 9-unit scheme, the results show it is viable at 0% affordable housing with no changes to the inputs, and it can afford £5,500 per unit of S106 contributions.
- 8.83 For the 25, 50, 200, 400 and 600-unit schemes, the results show they are viable at 50% affordable housing with no changes to the inputs and could afford £5,500 per unit of S106 contributions.
- 8.84 For the 100-unit scheme, there would need to be a grant of £55,000 per unit for the scheme to be viable for 50% affordable housing with the £5,500 per unit of S106 contributions.

9 Conclusions and Recommendations

- 9.1 In this section we draw together the recommendations from the viability modelling.

Commercial Summary

- 9.2 Commercial development can be extremely varied and viability is often dependent on a range of unforeseeable consideration unique to each development. Securing of pre-lets to tenants with strong covenants on longer term leases for example can significantly improve the viability of development. Commercial property therefore often requires more granular examination based on individual applications. We have therefore undertaken base analysis for several commercial uses but would acknowledge their limitations. Each use is briefly summarised below;
- 9.3 Industrial – Viability is likely to be challenging depending on the type of development delivered.
- 9.4 Office - Viability is likely to be particularly challenging for office developments with development unlikely to be able to bear additional policy costs
- 9.5 Retail Warehousing – High-level testing suggests some level of viability for retail warehousing, however sensitivity analysis demonstrates that minor changes push this to marginal viability. Additional costs would therefore need to be carefully considered.
- 9.6 Retail, General – Testing shows potential for viable development, however once land costs are accounted for this is likely to be marginal and therefore additional costs are unlikely to be able to be accommodated.

Residential (General Needs)

- 9.7 We understand the council may want to apply a single affordable housing target across the borough. Therefore, a balance is required between deciding on a broadly achievable affordable housing level whilst also not discouraging development. This aligns with the NPPF which states that there should be a level set for affordable housing.
- 9.8 The previous version of the NPPF required local authorities to have a minimum target level of 10% for affordable housing but this is no longer the case. The NPPF still expects affordable housing to be provided and policies on affordable housing still must be included, the difference is that it is no longer required as a nationally prescribed proportion, which makes it difficult to recommend target levels for a local authority when viability is particularly challenging.
- 9.9 For the brownfield typologies, viability is particularly challenging. The lower and medium value zones all indicate that no affordable housing could be afforded and the schemes are all unviable. S106 costs were also tested within the sensitivity analysis and demonstrate a lack of viability where affordable housing is provided. Due to how unviable these typologies are, the council could

set 0% affordable housing within the lower and medium value zones. However, we also understand that the council may want to include an affordable housing target within this area, as this is where the need for the affordable homes may be highest and some developments may still be able to provide some level of affordable housing. The target is also set at the outset of the plan and changing market conditions could result a zero affordable housing target being in place when future markets may allow for affordable housing delivery.

- 9.10 The high value zone (brownfield) sensitivity analysis demonstrates that 20% affordable housing can be afforded alongside S106 costs (excluding the higher density scheme at 100 units). The council could adopt an approach of including a higher target (than the other value zones) within the higher value zone on brownfield land. If a single target is set, we would expect the high value zones to be able to afford a 20% target, alongside S106 in most cases.
- 9.11 For the greenfield typologies, viability in most of the value zones is challenging. The lower and medium value zones present results showing they are unviable and therefore cannot afford any affordable housing. Again, S106 was tested in the sensitivity analysis. However, for greenfield land, there are far fewer issues associated with development, particularly ground costs, compared to brownfield.
- 9.12 We advise that there should be an affordable housing target on greenfield land within the lower and medium value zones, as some schemes can afford up to 5% affordable housing without other S106 contributions. It is also important to attempt to strike a balance between viability realism based on current evidence and policy aspiration by securing affordable housing where possible.
- 9.13 Within the higher value zone, the appraisals demonstrate that the schemes can afford 20%+ affordable housing. We note that the councils' goal is to set the target at 20%, which our appraisals have suggested can be afforded within the higher value zone.
- 9.14 For the Green Belt typologies, the affordable housing target was set at 50%, which is in-line with the latest NPPF (December 2024).
- 9.15 Paragraphs 66 and 67 of the NPPF December 2024 state the following:

As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:

- a) be **set at a higher level** than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and*

*b) require **at least 50% of the housing to be affordable**, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).*

The affordable housing requirement for land within or released from the Green Belt may be set as a single rate or be set at differential rates, subject to the criteria above.

- 9.16 At 50%, viability is challenging, resulting in none of the schemes being able to afford this target within the lower and medium value zones. However, due to the lower BLV, the viability slightly improves in comparison to the greenfield typologies.
- 9.17 The lower value zone cannot afford any affordable housing but due to the challenges that come with releasing Green Belt, there needs to be a target set that is in line with point a) being 'set at a higher level' than non-Green Belt land.
- 9.18 The council could set the affordable housing target for Green Belt land at a higher level than is set for non-Green Belt land. As the results show 50% is not viable, the target could be set lower than 50% as long as it is set higher than the other land types. We believe this approach would still contribute to affordable housing need, while remaining realistic and being in line with paragraph 67 of NPPF.
- 9.19 For most of the schemes within the medium value zone, the achieved level of affordable housing varies from 5 – 10% and for the 400 and 600-unit scheme, the schemes can afford 20% affordable housing if the S106 is reduced to £1,000 per unit. As discussed in paragraph 9.13, the council may decide to set their affordable housing target at a higher level than non-Green Belt land but lower than 50%, as viability does not support this.
- 9.20 For the higher value zone, all schemes apart from the 100-unit scheme can afford 50% affordable housing. The council may decide to set this as their affordable housing target for Green Belt land within the higher-value zone.
- 9.21 Please note that in all scenarios for all typologies, the 100-unit, high-density scheme is unviable.
- 9.22 Oldham Council should also and consider other proactive interventions in the market to support the delivery of housing and affordable housing.
- 9.23 We highlight that the lack of viability in the area is largely down to the high build costs and lower sales values across Oldham. We note, that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position across the area.
- 9.24 Developers are currently facing multiple challenges of high interest rates (which impacts both development finance and mortgage rates) and mandatory policy costs (e.g. BNG). We therefore

recommend that any discretionary requirements are minimised in order to focus on the delivery of housing generally and affordable housing specifically.

- 9.25 The above recommended rates are based upon: the detailed research and analysis here-in; consultation with industry and Oldham Council officers; the appraisal results and particularly the series of sensitivity scenarios which we have prepared for each of the typologies. The sensitivity tables (see Viability Modelling Best Practice and 'How to Interpret the Viability Appraisals' in Section 4 above) in particular assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV, profit; grant and, to consider the impact of rising construction costs.
- 9.26 This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs. It should be appreciated that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g., developer profit, BLV etc. Oldham Council have informed us that affordable housing has been achieved in all value zones, demonstrating the potential variance in viability depending on individual scheme specifics.
- 9.27 Oldham Council could adopt our recommended affordable housing level targets to ensure there is still an affordable housing requirement and consider other proactive interventions in the market to deliver the housing. Consideration could be given to the following:
- direct development of housing by Oldham Council (for lower profit margins);
 - partnering with Registered Providers;
 - delivery of brownfield/regeneration sites (e.g., in the strategic centres) through partnership and delivery funding schemes;
 - use of grant and soft-loans e.g. Brownfield Housing Fund; Brownfield Infrastructure Land Fund etc. This could be linked to targets for lower carbon homes as well as affordable housing.

Overall Plan Viability Conclusion

- 9.28 It is important that Oldham Council continues to refine the policy requirements (and may need to make difficult choices) as to what is viable and deliverable. It is also important that Oldham Council continues to work with all agencies (national and regional) to tackle market failure in the regeneration areas.

Best Practice

- 9.29 In addition, we recommend that, in accordance with best practice, the Oldham Council plan wide viability is reviewed on a regular basis to ensure that the Plan remains relevant as the property market cycle(s) change. We recommend that the Plan is reviewed simultaneously and that steps are made towards aligning the Oldham Local Plan.
- 9.30 Furthermore, to facilitate the process of review, we recommend that Oldham Council monitor the development appraisal parameters herein, but particularly data on land values, delivery rates and grant funding within the Borough.

Appendix 1 – Policies Matrix

Accessibility of Appendices

This report has been prepared in accordance with the Public Sector Bodies (Websites and Mobile Applications) Accessibility Regulations 2018 and seeks to meet the requirements of WCAG 2.1 Level AA.

Certain appendices, including detailed development appraisal outputs and typology matrices, are presented in PDF format for clarity and consistency with established viability practice. These appendices contain large, complex tables with multiple variables and inter-relationships which cannot be fully represented in an accessible PDF format without a loss of clarity or proportionality.

To ensure accessibility, the purpose, methodology and key findings arising from these appendices are summarised within the main body of the report. Where required, accessible alternative versions of the information contained within these appendices, such as structured Excel or Word formats, can be provided on request. Where appendices are likely to be unreadable through assistive technology, we have provided a short synopsis of the appendix's contents under their relevant headers. You can still request alternative formats for these.

If you require an accessible version of any appendix, please contact the Council using the details provided, and an alternative format will be supplied within a reasonable timeframe.

Oldham Local Plan Viability Assessment – Policies Review Matrix

Oldham Local Plan 2023 - 2039, Regulation 19, Oldham Council

This policies matrix sets out the Oldham Local Plan 2023-2039 policies and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix sign-posts the reader to particular cost and values evidence which reads across into the financial appraisals.

* Those policies with a Direct impact on viability include policies such as affordable housing, minimum housing standards etc. that have a quantifiable impact on viability. These have been explicitly factored into our economic viability appraisals through cost and value assumptions etc.

Those policies with an Indirect impact have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted e.g., market values, benchmark land value and BCIS costs etc. It is important to note that all the policies have an indirect impact on viability. The Oldham Local Plan sets the 'framework' for the property market to operate within. All the spatial policies have an indirect impact on viability through the operation of the property market (price mechanism).

Some policies are for very narrow specific circumstances of Development Management. These policies have no material impact on the value and cost assumptions for the Plan-making viability assessment.

Policy	Impact on viability	Implications for Local Plan Viability Assessment
Policy H1: Delivering a Diverse and Sustainable Housing Offer	Direct	We have current costs based on BCIS and rebased them to Oldham which takes into consideration the costs of a typical development for Oldham. We have added in Part L & F building regulations costs of £2,260 per unit, Net Zero Carbon and Future Homes Standards, which is £6,500 per unit (2025 standard).
Policy H2: Density of New Housing	Direct	We have not been provided with the maximum number of homes that is likely to be delivered. From our experience, we suggest testing 10 to 600 homes in our typologies is the best approach given the minimum and maximum site size. We have been asked to test 20% affordable housing across all typologies. S106 fees include the following for greenfield and brownfield land: The scheme mix and relevant density assumption(s) are set out within the Typologies Matrix. For the densities, we have had regard to the requirements of this policy in determining the relevant scheme typologies.
Policy H3: Housing Mix	Direct	We have also had regard to the M4(2) and M4(3) costs in the baseline appraisals. M4(2) Category 2 - Accessible and adaptable dwellings – are dwellings that provide a higher level of accessibility that is beneficial to a wide range of people who occupy or visit the dwelling, and provides particular benefit to older and disabled people, including some wheelchair users. M4(3) Category 3 - Wheelchair user dwellings – are dwellings that are suitable, or potentially suitable through adaptation, to be occupied by wheelchair users. This has a cost implication for development. In addition to the baseline BCIS construction cost we have made extra-over allowance for these optional Building Regulations requirements to demonstrate that this is achievable:

		Greenfield, greenbelt and brownfield land fees for Cat. M4(3)A is 5% of new homes) and the fees for houses and flats are below: • Housing: £26,816 • Flats: £15,691 Cat. M4(2) fees for all new dwellings are £1,400 on brownfield and greenfield land. This policy will have a direct impact through affecting the maximum achievable GDV on a development site. This is impacted by the tenure/ dwelling no. and range of property types achieving different values. This will also have a cost implication as delivering a range of different property types will likely result in varying levels of construction cost.
Policy H4 - Providing for Local Housing Needs	Direct	This will have a direct impact as Oldham Council are seeking a range specialist accommodation for older persons and disabled people. For this we can test retirement schemes in our typologies.
Policy H5 - Affordable Housing	Direct	Our typologies will adopt the affordable housing rates and tenure expressed in Policy H5. The NPPF 2024 expects affordable housing to be provided and policies on affordable housing still must be included, therefore Oldham Council have requested we test the typologies of 10 or more homes at 20% affordable housing.
Policy H6 - Houses in Multiple Occupation	Indirect	
Policy H7 Gypsies, Travellers and Travelling Showpeople	Indirect	

Policy E1: Employment Floorspace Requirements	Indirect	
Policy E2 – Business and Employment Areas	Indirect	
Policy E3 - Exceptions within Business and Employment Areas	Indirect	
Policy E4 - Employment sites outside of Business and Employment Areas	Indirect	
Policy E5 – Reuse and redevelopment of Mill Buildings	Indirect	
Policy C1 – Our Centres	Indirect	
Policy C2 – Protecting the vitality of our centres	Indirect	
Policy C3 – Changes of use and redevelopment within the borough’s centres	Indirect	
Policy C4 – Local Services and Facilities	Indirect	
Policy OTC1 – Oldham Town Centre	Indirect	
Policy OTC1 – Oldham Town Centre	Indirect	

Policy OTC2 – Protecting and Enhancing Oldham Town Centre Conservation Area	Indirect	
Policy OTC3 – Creating a Better Public Realm for Oldham Town Centre	Indirect	
Policy OTC4 – Green Infrastructure within and around Oldham Town Centre	Indirect	
Policy CC1 – Renewable and Low Carbon Energy	Direct	We have factored in several energy costs for this policy including Net Zero costs and EV charging points for flats and houses. • FHS/Net Zero costs - £6,500 per unit (previously mentioned above) • Part L&F - £2,260 per units • EV charging points (houses) £1,000 per unit, (flats) - £2,500 per unit.
Policy CC2 – Managing Flood Risk	Indirect	For the purposes of our viability assessment, we have assumed that the cost of professional fees for the relevant flood risk assessments and drainage strategy reports etc are included in our overall professional fee budget. Where there are sites with abnormal costs associated with flood mitigation (e.g. sites in Flood Zone 2 or 3), these costs should be deducted from the price of the land. I.e. one cannot pay the same price for land which is not subject to flooding, compared to land which is constrained by flooding. This is something that will need to be tested on a site-specific basis.
Policy CC3 – Sustainable Drainage – Foul and Surface Water	Indirect	

Policy CC4 – Water Efficiency	Direct	Influences development costs through water management requirements. We will add a cost of Water Efficiency (£ per unit) (110L per person per day) at £10 per unit for all dwellings.
Policy CC5 – Groundwater Source Protection Zones	Indirect	
Policy CC6 – Groundwater Source Protection Zones	Indirect	
Policy OL1 – Consideration for the Peak District National Park	Indirect	
Policy OL2 – Oldham's Green Belt	Direct	Green Belt land is currently constrained by the Green Belt policy. Green Belt land therefore has a very low Existing Use Value (EUV) as agricultural land etc. Where Green Belt sites are released for development, there is a significant uplift in land value for the proposed use (e.g., residential development). The loss mitigation is to be paid for out of this land value uplift. For the purpose of this study, we have not applied a specific cost for the Green Belt policy as this should be assessed on an individual basis, should special circumstances for development be made. We have allowed typologies for Green Belt land adopting 50% affordable housing as stated within the NPPF (December 2024).
Policy OL3 – Extensions and alterations to existing buildings within the Green Belt	Indirect	
Policy OL4 – Local Green Space	Indirect	
Policy OL5 – Protecting dark skies and tranquillity	Indirect	

Policy N1 – Protecting Nature	Indirect	
Policy N2 - Restoring Nature	Indirect	
Policy N3 – Enhancing Green Infrastructure through development	Direct	This is a direct viability impact as the S106 costs cover this policy. A S106 contribution of £5,500 has been included within our appraisals.
Policy N4 - Trees	Direct	As above.
Policy HE1 – The Historic Environment	Indirect	
Policy H2 – Securing the Preservation and Enhancement of Oldham’s Heritage Assets	Indirect	
Policy HE3 – Development Proposals Affecting Conservation Areas	Direct	We have used current costs based on the BCIS. We acknowledge that construction costs are likely to be higher within designated conservation areas but values are also likely to be higher. Furthermore, developments involving heritage assets are likely to require a bespoke approach to viability e.g. enabling development and/or grants.
Policy HE4 – Oldham’s Mills	Indirect	
Policy HE5 – Canals	Indirect	We assume that any canalside development would be designed and developed with the water as an asset to add value to the scheme. Site specific costs (e.g. flood mitigation) should be reflected in the price paid for the land.
Policy D1 – Achieving high quality design	Direct	For the purposes of our viability assessments, we have assumed that the relevant cost of professional designers etc. to achieve high-quality design is included in the professional fee budget. Well-designed place should therefore add to value and make development more viable. This policy sets out design principles that new development should follow in

		order to ensure that Oldham's different characteristics and qualities are maintained and enhanced. There is therefore a direct impact on the construction cost. Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is reflected in the BCIS costs that we have used within our appraisals. Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals. We have also added in S106 costs associated with the public realm.
Policy D2 – Advertisements, Signage and Shop Fronts	Indirect	
Policy D3 – Creating a Better Public Realm in Oldham	Indirect	
Policy D4 – Extensions and alterations to, and development within the curtilage of, a dwellinghouse	Indirect	
Policy T1 – Delivering Oldham's Transport Priorities	Indirect	
Policy T2 – Travel Hubs and Park and Ride Facilities	Indirect	
Policy T3 – Parking provision	Indirect	
Policy T4 – Electric Vehicle Charging Infrastructure	Direct	We have assumed the following costs: EV charging points (houses) £1,000 per unit, (flats) - £2,500 per unit.
Policy T5 – Vision-led Transport Statements, Transport	Indirect	

Assessments and Travel Plans in New Development		
Policy CO1 – The Protection of Open Space, Sport and Recreation Provision	Indirect	
Policy CO2 – New and Improved Open Space, Sport and Recreation Provision	Indirect	
Policy CO3 – Community Facilities	Indirect	
Policy CO4 – Education and Skills	Indirect	
Policy CO5 – Securing Educational Places through New Residential Development	Indirect	
Policy CO6 – New development and health	Direct	We have assumed that the relevant cost of professional reports (e.g. Health Impact Assessment (HIA) etc) is included in the professional fee budget.
Policy CO7 – Hot food takeaways and fast food outlets	Indirect	
Policy LE1 – Ensuring a High Standard of Amenity in New Development	Indirect	
Policy LE2 – Ground Conditions and Contaminated Land	Indirect	
Policy LE3 – Air Quality	Indirect	

Policy IN1 – Digital Infrastructure and Telecommunications	Indirect	
Policy IN2 – Planning Obligations	Direct	S106 contributions must be considered on new developments, to help with infrastructure within the local area.
Policy IN3 – Delivering Social Value and Inclusion	Indirect	
Policy M1 – Monitoring Framework	Indirect	

Appendix 2 – Residential Typologies Matrix

Accessibility Note

This appendix presents the typologies matrix used to inform the viability testing within the study. The matrix sets out a range of representative residential development typologies, including variations in site size, density, dwelling mix, value zones and land typology.

For each typology, the matrix identifies the key assumptions applied, including floorspace, density, land take and policy inputs, and shows how these parameters are used to generate benchmark scenarios for viability appraisal. The matrix provides a consistent framework to ensure that the appraisal testing reflects the diversity of development formats likely to come forward across the borough.

251215 Typologies Matrix_OBC_v0.6 - Residential Typologies

			Site Typology							\$10k		Affordable Housing Requirements								Scheme Typology											(Construction costs impacted by Policy)									
Appraisal Ref.	Appraisal Title	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density	Sub-total Policy Costs	CL - Baseline	AH Target	AH Basis	AH Tenure Mix:						Unit Types											BING (£ per unit)	Cat. M4(2)	Cat. M4(3)A Flats	Cat. M4(3)A Houses	Net Zero Carbon ¹ H&S Part L (2025 Standard)	EV - Houses (£ per unit)	EV - Flats (£ per unit)	Water Efficiency (£ per unit) (L10L per person per day)		
		(# units)							(dph net)	(£ per unit)	(£ psm)	(%)	(on-site, CSum, or NA)	Affordable Rent (% of AH)	Social Rent (% of AH)	Shared Ownership (% of AH)	First Homes (% of AH)	Total check		Houses											Differentiated for GF / BF	All new dwellings	% of new homes	% of new homes	All Dwellings	Housing only	Flats only	All Dwellings		
A	BF LV 10	9	Lower	Brownfield	0.26	100%	0.26	0.64	35	£5,500	N/A	0%	On-site	-	-	-	-	0%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10		
B	BF LV 25	25	Lower	Brownfield	0.71	100%	0.71	1.77	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
C	BF LV 50	50	Lower	Brownfield	1.43	100%	1.43	3.53	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
D	BF LV 100	100	Lower	Brownfield	2.00	100%	2.00	4.94	50	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
E	BF LV 200	200	Lower	Brownfield	5.71	100%	5.71	14.12	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
F	BF LV 400	400	Lower	Brownfield	11.43	100%	11.43	28.24	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
G	BF LV 600	600	Lower	Brownfield	17.14	100%	17.14	42.36	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
A	BF MV 10	9	Medium	Brownfield	0.26	100%	0.26	0.64	35	£5,500	N/A	0%	On-site	25.0%	40.0%	35%	0%	100%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10		
B	BF MV 25	25	Medium	Brownfield	0.71	100%	0.71	1.77	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
C	BF MV 50	50	Medium	Brownfield	1.43	100%	1.43	3.53	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
D	BF MV 100	100	Medium	Brownfield	2.00	100%	2.00	4.94	50	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
E	BF MV 200	200	Medium	Brownfield	5.71	100%	5.71	14.12	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
F	BF MV 400	400	Medium	Brownfield	11.43	100%	11.43	28.24	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
G	BF LV 600	600	Medium	Brownfield	17.14	100%	17.14	42.36	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
A	BF HV 10	9	Higher	Brownfield	0.26	100%	0.26	0.64	35	£5,500	N/A	0%	On-site	25.0%	40.0%	35%	0%	100%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10		
B	BF HV 25	25	Higher	Brownfield	0.71	100%	0.71	1.77	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
C	BF HV 50	50	Higher	Brownfield	1.43	100%	1.43	3.53	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
D	BF HV 100	100	Higher	Brownfield	2.00	100%	2.00	4.94	50	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
E	BF HV 200	200	Higher	Brownfield	5.71	100%	5.71	14.12	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
F	BF HV 400	400	Higher	Brownfield	11.43	100%	11.43	28.24	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
G	BF LV 600	600	Higher	Brownfield	17.14	100%	17.14	42.36	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£242	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
A	GF LV 10	9	Lower	Greenfield	0.32	80%	0.26	0.64	35	£5,500	N/A	0%	On-site	25.0%	40.0%	35%	0%	100%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10		
B	GF LV 25	25	Lower	Greenfield	0.89	80%	0.71	1.77	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
C	GF LV 50	50	Lower	Greenfield	1.79	80%	1.43	3.53	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
D	GF LV 100	100	Lower	Greenfield	2.50	80%	2.00	4.94	50	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10	
E	GF LV 200	200	Lower	Greenfield	7.14	80%	5.71	14.12	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-																



251215 Typologies Matrix_OBC_v0.6 - Residential Typologies

Appraisal Ref.	Appraisal Title	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density	Sub-total Policy Costs	CL - Baseline	AH Target	AH Basis	AH Tenure Mix:				Unit Types														BNG (£ per unit)	Cat. M4(2)	Cat. M4(2)A Flats	Cat. M4(2)A Houses	Net Zero Carbon#H&DPart L (2025 Standard)	EV - Houses (£ per unit)	EV - Flats (£ per unit)	Water Efficiency (£ per unit) (L10L per person per day)
		(# units)							(dph net)	(£ per unit)	(£ perm)	(%)	(on-site, CSDm, or NA)	Affordable Rent (%of AH)	Social Rent (%of AH)	Shared Ownership (%of AH)	First Homes (%of AH)	Total check		2B H	3B H	4B+ H	1B F	2B F	Total	2B H	3B H	4B+ H	1B F	2B F	Total	Differentiated for GP / BF	All new dwellings	%of new homes	%of new homes	All Dwellings	Housing only	Flats only	All Dwellings
D	GF MV 100	100	Medium	Greenfield	2.50	80%	2.00	4.94	50	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
E	GF MV 200	200	Medium	Greenfield	7.14	80%	5.71	14.12	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
F	GF MV 400	400	Medium	Greenfield	14.29	80%	11.43	28.24	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
G	GF MV 600	600	Medium	Greenfield	21.43	80%	17.14	42.36	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
A	GF HV 10	9	Higher	Greenfield	0.32	80%	0.26	0.64	35	£5,500	N/A	0%	On-site	25.0%	40.0%	35%	0%	100%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	-	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
B	GF HV 25	25	Higher	Greenfield	0.89	80%	0.71	1.77	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
C	GF HV 50	50	Higher	Greenfield	1.79	80%	1.43	3.53	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
D	GF HV 100	100	Higher	Greenfield	2.50	80%	2.00	4.94	50	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
E	GF HV 200	200	Higher	Greenfield	7.14	80%	5.71	14.12	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
F	GF HV 400	400	Higher	Greenfield	14.29	80%	11.43	28.24	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
G	GF LV 600	600	Higher	Greenfield	21.43	80%	17.14	42.36	35	£5,500	N/A	20%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
A	GB LV 10	9	Lower	Green Belt	0.32	80%	0.26	0.64	35	£5,500	N/A	0%	On-site	25.0%	40.0%	35%	0%	100%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	-	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
B	GB LV 25	25	Lower	Green Belt	0.89	80%	0.71	1.77	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
C	GB LV 50	50	Lower	Green Belt	1.79	80%	1.43	3.53	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
D	GB LV 100	100	Lower	Green Belt	2.50	80%	2.00	4.94	50	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
E	GB LV 200	200	Lower	Green Belt	7.14	80%	5.71	14.12	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
F	GB LV 400	400	Lower	Green Belt	14.29	80%	11.43	28.24	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
G	GB LV 600	600	Lower	Green Belt	21.43	80%	17.14	42.36	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
A	GB MV 10	9	Medium	Green Belt	0.32	80%	0.26	0.64	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	-	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
B	GB MV 25	25	Medium	Green Belt	0.89	80%	0.71	1.77	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
C	GB MV 50	50	Medium	Green Belt	1.79	80%	1.43	3.53	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
D	GB MV 100	100	Medium	Green Belt	2.50	80%	2.00	4.94	50	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
E	GB MV 200	200	Medium	Green Belt	7.14	80%	5.71	14.12	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
F	GB MV 400	400	Medium	Green Belt	14.29	80%	11.43	28.24	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
G	GB MV 600	600	Medium	Green Belt	21.43	80%	17.14	42.36	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
A	GB HV 10	9	Higher	Green Belt	0.32	80%	0.26	0.64	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	50.0%	50.0%	-	-	-	100.0%	-	-	-	-	-	-	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
B	GB HV 25	25	Higher	Green Belt	0.89	80%	0.71	1.77	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
C	GB HV 50	50	Higher	Green Belt	1.79	80%	1.43	3.53	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
D	GB HV 100	100	Higher	Green Belt	2.50	80%	2.00	4.94	50	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses and Flats	-	30.0%	15.0%	15.0%	40.0%	100.0%	-	20.0%	10.0%	35.0%	35.0%	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
E	GB HV 200	200	Higher	Green Belt	7.14	80%	5.71	14.12	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
F	GB HV 400	400	Higher	Green Belt	14.29	80%	11.43	28.24	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10
G	GB HV 600	600	Higher	Green Belt	21.43	80%	17.14	42.36	35	£5,500	N/A	50%	On-site	25.0%	40.0%	35%	0%	100%	Houses	35.0%	40.0%	25.0%	-	-	100.0%	70.0%	20.0%	10.0%	-	-	100.0%	£1,137	£1,400	£15,691	£26,816	£8,760	£1,000	£2,500	£10

251215 Typologies Matrix_OBC_v0.6 - Residential Typologies

Appraisal Ref.	Appraisal Title	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (Ha)	Net Developable Site Area (acres)	Development Density	Sub-total Policy Costs	CL - Baseline	AH Target	AH Basis	AH Tenure Mix:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											

Appendix 6 – Stakeholder Consultation Presentation and Feedback



Oldham Borough Council – Local Plan Viability Stakeholder Workshop

Friday 24th October 2025

11:00am – 12pm

1. Introduction
2. Local Plan Viability Context
3. Methodology
4. Research and Emerging Assumptions
5. Feedback and Next Steps

About AspinallVerdi



- Specialist Property Development Consultants
- RICS GP and P&D Surveyors / RTPI
- Local Plan / Affordable Housing Viability
- CIL Viability Studies
- RTPI England Policy Panel / RICS FVIP Panel
- Homes England Property Panel
- Financial Viability Appraisals for S106
- Market Studies to support change of use
- Heritage - Conservation Deficit / Enabling Dev. Appraisals
- London | Leeds | Liverpool | Newcastle | Birmingham | Manchester



Objectives of the Study

Viability Assessment of Oldham Borough Council's new Local Plan:

- To undertake a Local Plan Viability Assessment in accordance with national policy and guidance, and to investigate the context for establishing a local viability level and the mechanisms to deliver development
- The Viability Study will provide evidence that the policies are realistic and do not undermine the delivery of the plan, in accordance with the guidance in the National Planning Policy Framework (NPPF)

Purpose of the Workshop

- To explain our methodology and emerging assumptions
- To engage and receive feedback
- We will then refine and revise the assumptions
- Run viability appraisals
- Make recommendations to Oldham Borough Council

1. Introduction
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NPPF (Dec 2024)

2024 Para 35. Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.

2024 Para 59. Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable.....

.... All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning practice guidance, including standardised inputs, and should be made publicly available.

How should plan makers and site promoters ensure that policy requirements for contributions from development are deliverable?

Includes sections on:

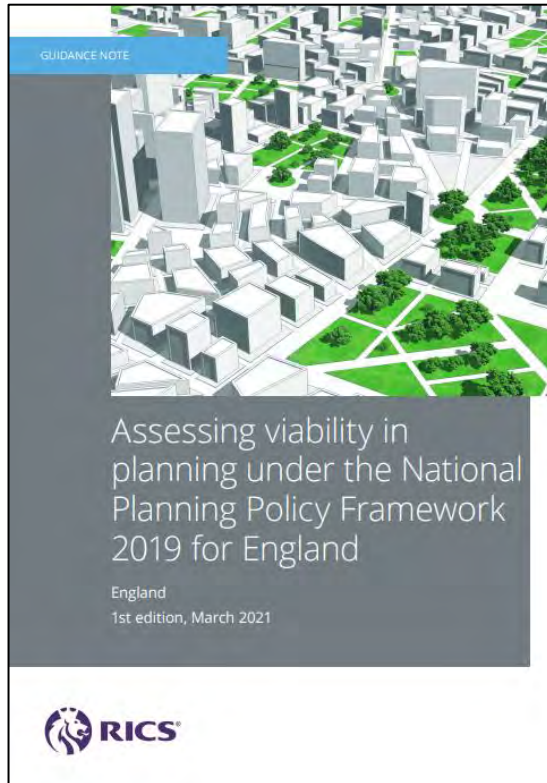
- Viability and plan making
- Viability and decision taking
- Standardised inputs to viability assessment

- Policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, *including the cost implications of the Community Infrastructure Levy (CIL) and section 106*
- Policy requirements should be ***clear so that they can be accurately accounted for in the price paid for land***. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range
- ***Different requirements*** may be set for ***different types*** or location of site or types of development

- Paragraph 010 - What are the principles for carrying out a viability assessment? - *strike a balance*
- Paragraph 011 - How should gross development value be defined for the purpose of viability assessment? - *Sales values evidence; rents and yields*
- Paragraph 012 - How should costs be defined for the purpose of viability assessment? - *All costs; including abnormals*
- Paragraph 013 - How should land value be defined for the purpose of viability assessment? - *‘existing use value plus’ (EUV+).*
- Paragraph 018 -How should a return to developers be defined for the purpose of viability assessment? - *15-20% of gross development value (GDV)*

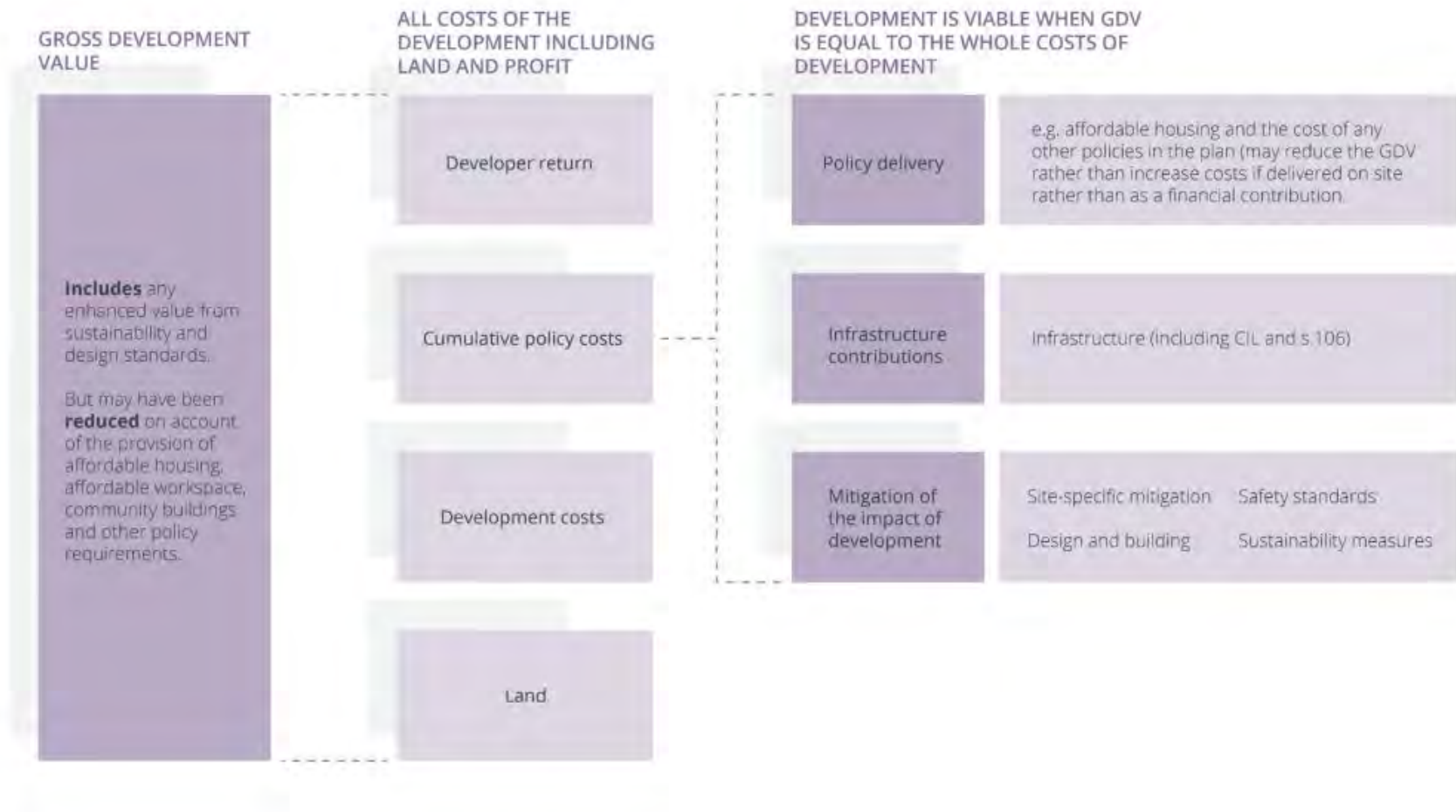
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RICS AVIP from 1 July 2021



- Was reissued in April 2023 as a Professional Standard. It was previously published in March 2021 as a Guidance Note. The regulatory requirements remain the same and no material changes have been made to the document.
- Best Practice for RICS Members
- Includes viability testing CIL
- Differential rates: Geographical zones; Types of development; Scale of development, Uplift in land value where, e.g. the site typologies are *greenfield or brownfield*
- Differential rates can be set for strategic sites - higher or lower - taking into account the requirement to deliver specific elements of infrastructure
- The impact of the CIL should be considered alongside the impact of other policy requirements.

AVIP – Residual Valuation Framework



Best Practice Model

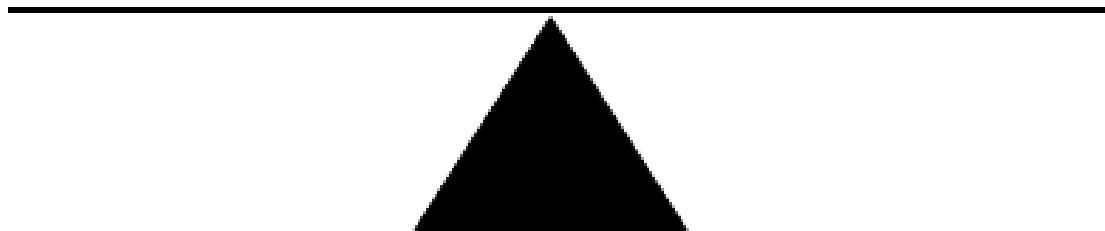
GDV (inc. AH)

Less

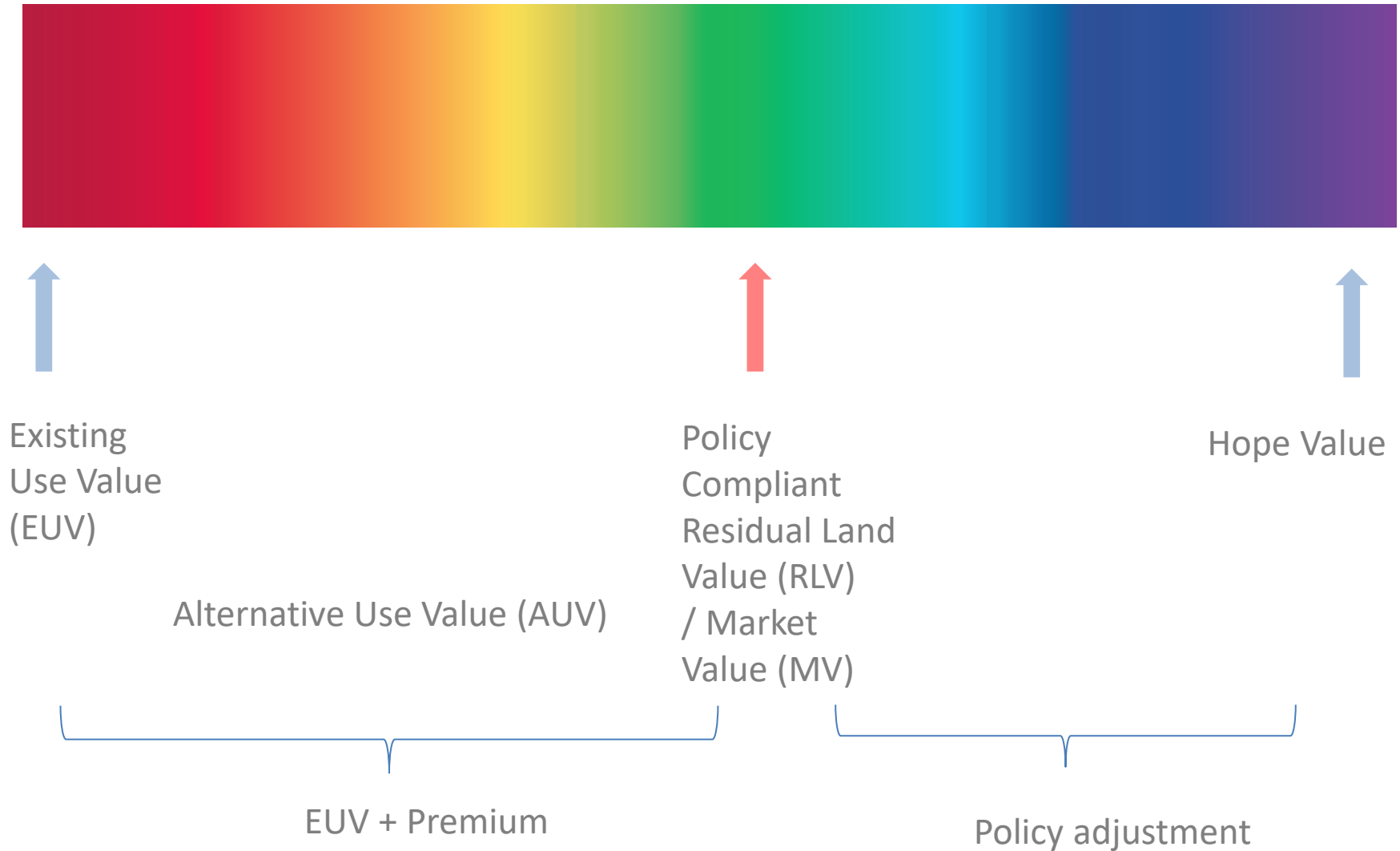
- Fees
- S106/CIL
- Build costs
- Profit
- Interest etc.

= RLV

No. Units / Size
x Density
= size of site (ha)
x BLV (£/ha)
= BLV



BLV Summary

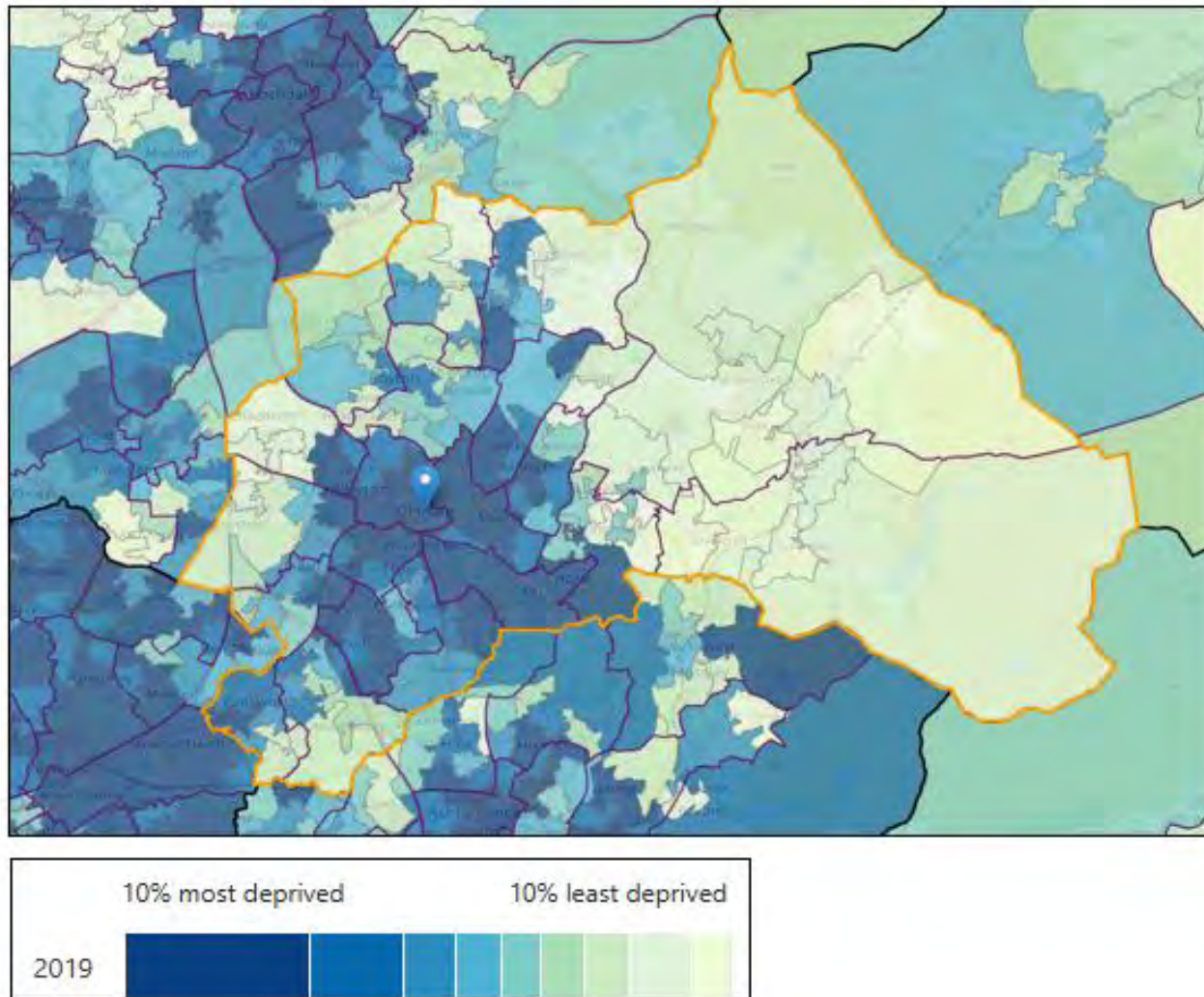


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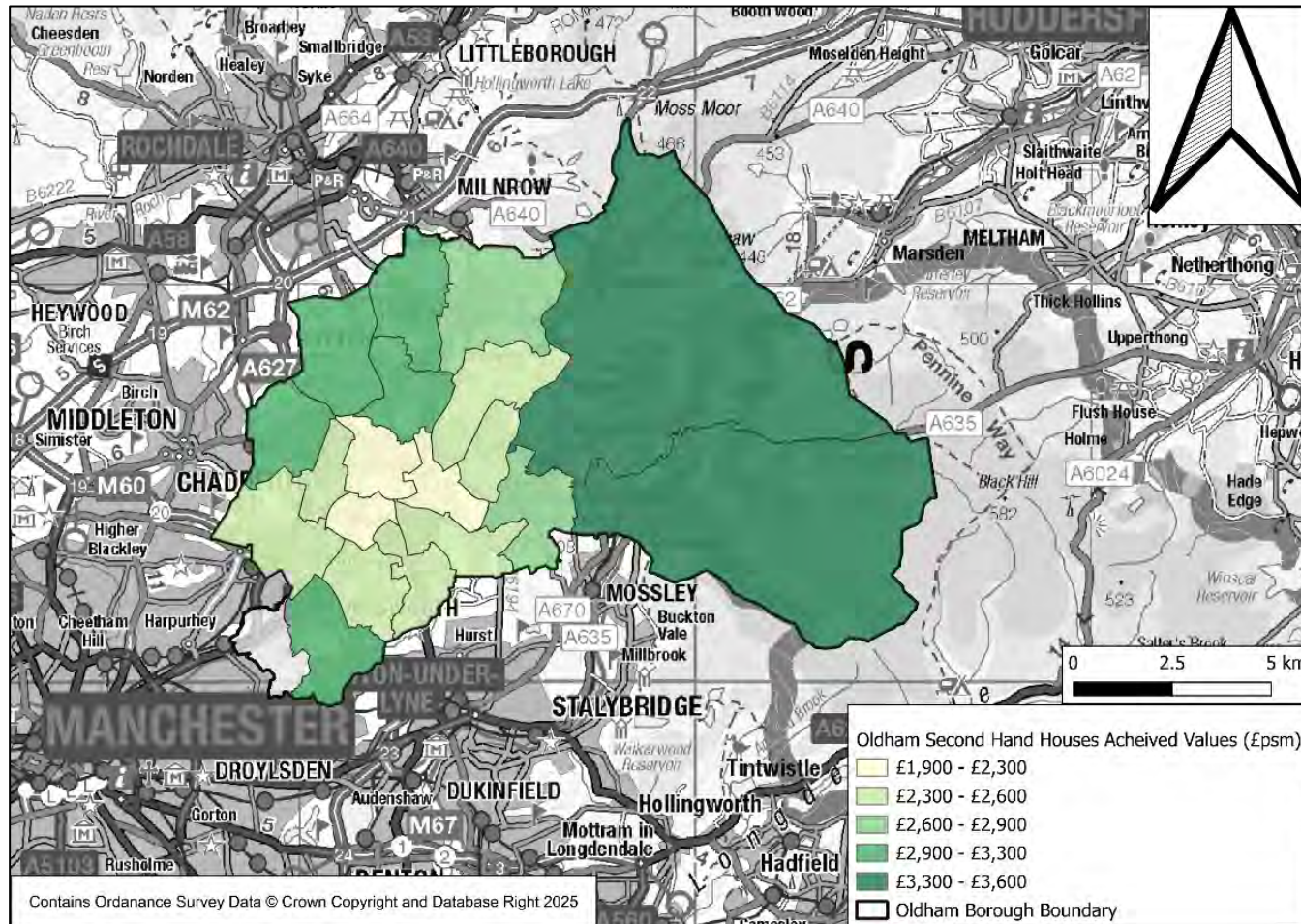
Residential Values Market Research Paper

- UK and Regional Market Overview
- Existing Evidence Base on Residential Sales Values
- AspinallVerdi Research
 - New Build Achieved Values
 - New Build Asking Prices
 - Second-Hand Achieved Values
 - Site-specific viability assessments
- Conclusions
 - Market Housing Value Assumptions
 - Value Zones

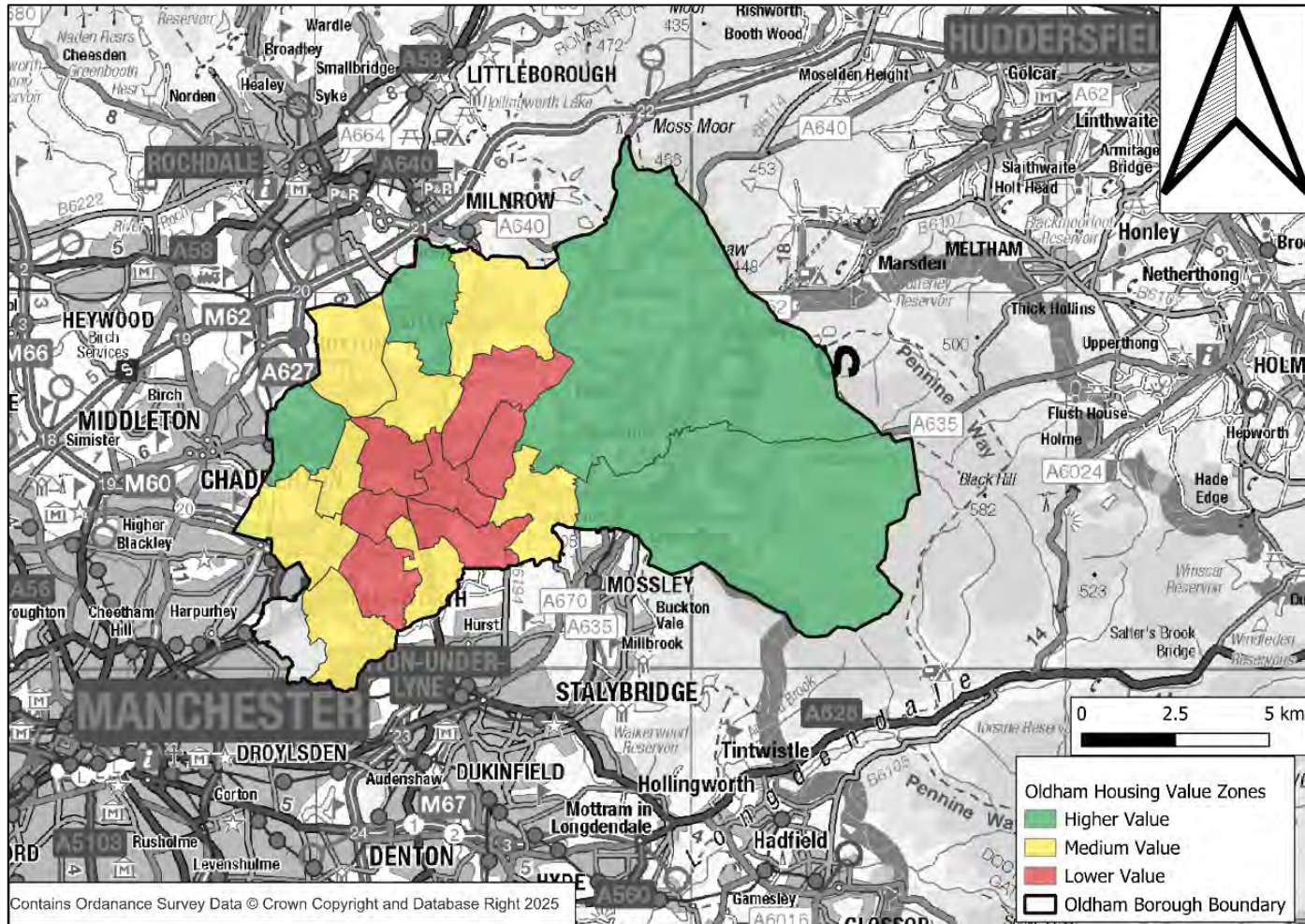
Index of Multiple Deprivation



Second Hand Achieved Values 2023 - 2025



Value Zones by Ward



Residential Value Assumptions 2025

Unit Type	Floor Area sqm	Lower Value	Median Value	Higher Value
1 Bed Apartment	50	£90,000	£100,000	£110,000
2 Bed Apartment	62	£110,000	£130,000	£150,000
2 Bed House	73	£200,000	£250,000	£320,000
3 Bed House	102	£250,000	£335,000	£390,000
4+ Bed House	125	£425,000	£475,000	£550,000

Residential Value Assumptions, £ psm 2025

Unit Type	Floor Area sqm	Lower Value	Median Value	Higher Value
1 Bed Apartment	50	£1,800	£2,000	£2,200
2 Bed Apartment	62	£1,774	£2,097	£2,419
2 Bed House	73	£2,740	£3,425	£4,384
3 Bed House	102	£2,451	£3,284	£3,824
4+ Bed House	125	£3,400	£3,800	£4,400

Garage Assumptions

- 3 bed houses - 50% have garages;
- 4 bed houses - 100% have garages;

- £11,754 cost per garage space

*cost not included for core and flatted typologies.

20% across Greenfield and Brownfield typologies 50% for Green Belt

The LHNA (2024) provides evidence relating to housing need and mix. Table H3 below identifies the recommended overall housing mix by size/ type and tenure. The mix is presented as a range to ensure flexibility. The table should be used to inform the housing mix for new development across the borough.

Table H3: Summary of Overall Recommended Dwelling Type/ Size and Mix by Tenure¹²

Dwelling type/size	Market	Affordable/ social rented	Affordable home ownership	Total
Overall % split	80%	12%	8%	100%
Dwelling type				

Affordable Housing Assumptions

Tenure	AH Tenure Mix	AH Value (% of MV)
Affordable Rent	25%	70%
Social Rent	40%	50%
Shared Ownership	35%	70%

Cost Assumptions – Initial Payments

Item	Assumption	Comments
Planning Application Professional Fees and reports	Allowance for typology	Generally x 3 Stat Planning fees
Statutory Planning Fees	Based on national formula	
Site Specific S106 (Inclusive of PfE contributions)	Total: £5,500 unit	Provided by Council including open space, sport provisions, education and healthcare Please note further 106 costs will be analysed at a <u>site-specific</u> basis.

Cost Assumptions – Construction

Item	Build Cost	Comments
Site Clearance, Demolition & Remediation	£123,550 per hectare if brownfield	If brownfield site clearance / remediation allowance (as for Local Plan viability)
Site Infrastructure Costs	Inc. in External Works for generic typologies	
Estate Housing (General)	£1,466 psm - £1,745 psm	Lower – Median BCIS, Oldham (last 5 years) We have used median BCIS cost in our baseline assumptions. For larger sites of over 100 units, we have adopted the lower quartile.
Flats 3-5 Storey	£1,905 psm	Median BCIS
Garages	£11,754 per garage	
External Works	15%	

Cost Assumptions – Design Policies

Item	Cost	Comments
Biodiversity Net Gain Costs (BNG)	£1,137 per unit for greenfield sites £242 per unit for brownfield sites	DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA).
M4(2) Category 2 – Accessible and Adaptable housing	+£1,400 per unit 100% of all units	(DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157)
M4(3) Category 3 - Wheelchair Adaptable dwellings	+£15,691 per unit (Flats) +£26,816 per unit (Houses) 5% of units on major development sites	Housing Standards Review EC Harris Wheelchair Housing Design Guide

Cost Assumptions – Design Policies (cont.)

Item	Assumption	Comments
Net Zero Carbon (2025 Standard)	£6,500 per unit £2,260 per unit for Part F&L	From Jacobs Net Zero Report 2023 (Commissioned by BCC)
EV Charging	£1,000 per unit house £2,500 per 4 flats	From HM Government (Department for Transport), Electric Vehicle Charging in Residential and Non-Residential Building, July 2019

Cost Assumptions - Other

Item	Assumption	Comments
Contingency	Greenfield 3% Brownfield 5%	Greenfield / brownfield
Professional Fees	7%	Based on recent EVA evidence.
OMS Marketing and Promotion	3%	% of OMS GDV Note that the marketing and promotion costs have to be considered 'in-the-round' with the sales values and gross profit (where developers have internal sales functions).
Sales Agent	1%	As above
Sales Legal	0.25%	As above
AH Legal	£10,000	

Residential Cost Assumptions – Finance, OH&P

Item	Assumption	Comments
Debit Interest	7%	Applies to 100% of cashflow to include Finance Fees etc.
Profit on Market Sales	20%	With sensitivities between 15% and 20%
Profit on Affordable Housing	6%	

- Based on allocations and likely development in Plan period – sites provided by Oldham Council
- Typologies are sites with shared characteristics such as location/value zone, brownfield, greenfield or greenbelt, size of site and current and proposed use or type of development.
- The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.
- Typologies matrix – sets out policy influenced assumptions
- Unit sizes based on Nationally Described Space Standards – and Market Evidence.

Unit Sizes

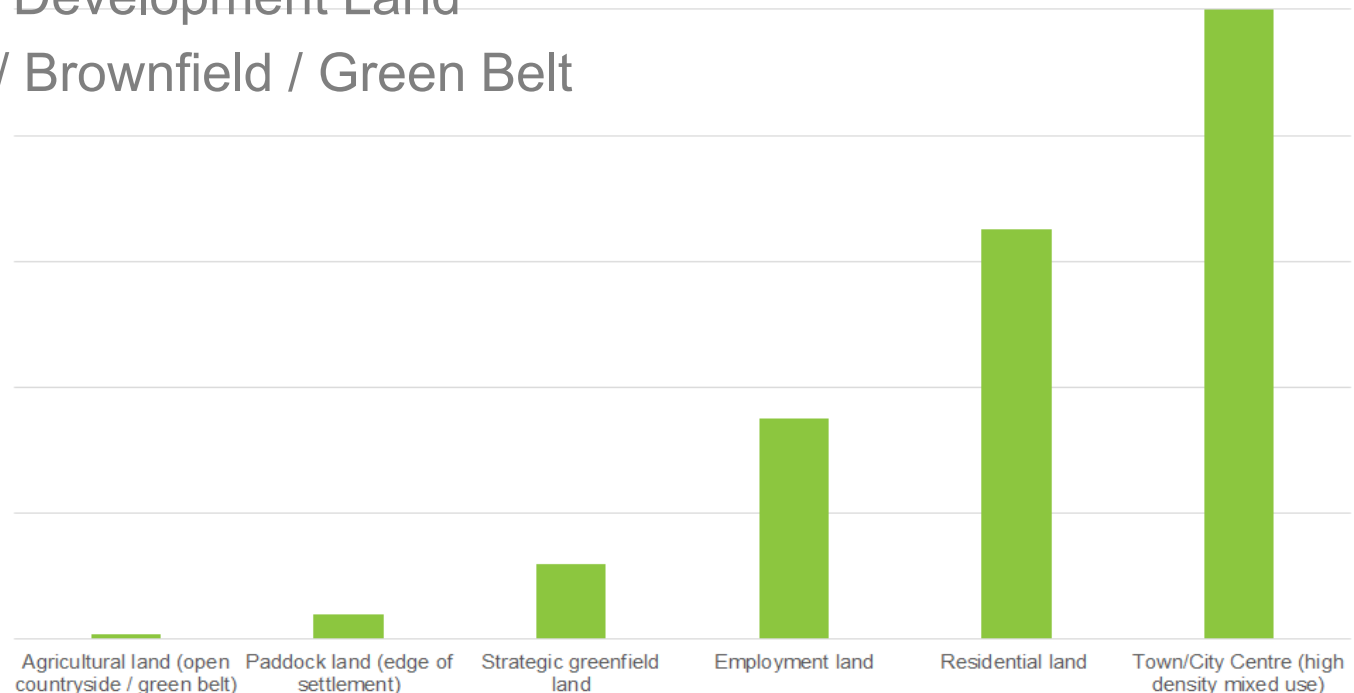
We have assumed the floor areas as follows:

- 1 Bedroom Flat — 50 sqm
- 2 Bedroom Flat — 62 sqm
- 2 Bedroom House — 73 sqm
- 3 Bedroom House — 102 sqm
- 4 +Bedroom House — 125 sqm

Benchmark Land Value (BLV)

Approach:

- Existing Evidence Base Review
- UK Land Context
- Agricultural / Paddock Land
- Residential Development Land
- Greenfield / Brownfield / Green Belt



BLV – Working Assumptions

Typology	Location	Greenfield /Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential	Low Value Area	Greenfield	£12,500	£30,888	80%	£15,625	£38,609	10.0	£156,250	£386,094
Residential	Medium Value Area	Greenfield	£12,500	£30,888	80%	£15,625	£38,609	12.5	£195,313	£482,617
Residential	High Value Area	Greenfield	£12,500	£30,888	80%	£15,625	£38,609	15.0	£234,375	£579,141
Residential	Low Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	5.00%	£315,000	£778,365
Residential	Medium Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	7.50%	£322,500	£796,898
Residential	High Value Area	Brownfield	£300,000	£741,300	100%	£300,000	£741,300	10.00%	£330,000	£815,430
Commercial	All Areas	Brownfield	£350,000	£864,850	100%	£350,000	£864,850	5.0%	£367,500	£908,093
Residential	All Areas	Green Belt	£12,500	£30,888	80%	£15,625	£38,609	5.0	£78,125	£193,047

BLV – call for evidence

- We would welcome more comparable land value evidence for all land uses (including any minimum land value clauses within agreed option agreements).
- We need specific details of:
 - the existing use (greenfield / brownfield);
 - transaction date;
 - net and gross site area;
 - price paid;
 - planning consent (including affordable housing % and S106 details)
 - abnormal costs
- ***Any confidential information will be treated as such***

1. Introduction
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4. Research and Emerging Assumptions
5. Feedback and Next Steps

Next Steps

1. Review workshop feedback
2. Refine assumptions
3. Run appraisals
4. Prepare recommendations / report to members
5. Publication of Viability Report – for public consultation
6. Examination

Oldham Borough Council Feedback

Send written observations/evidence to –

By email to: SPI.Consultations@oldham.gov.uk

Deadline for evidence – 31st October 2025 (1 week from workshop)

Any final questions?

Please participate / provide feedback



Oldham Borough Council – Local Plan Viability Stakeholder Workshop Feedback

Feedback



Hi,

Following the stakeholder workshop for Oldham by AspinallVerdi, our feedback on the Council's Local Plan Viability Assessment (LPVA) is as follows:

- **Base Build** – we would comment that the use of BCIS to inform base build costs needs to be applied with caution. BCIS comprises historic data and therefore the average reported figures are low and does not currently account for Part L&F costs. The use of BCIS is therefore not reflective of current build costs/building material. We also consider that BCIS average figures would need to be adjusted for RP led schemes, to reflect compliance with current building regulations, RP specification uplifts and standard external works.
- **Interest rates** - The current BOE base rate stands at 4%, we are therefore of the opinion that the 7% adopted in the LPVA is low and is only 1% higher than the base rate before the various increases at 0.5% when a finance rate 6-6.5% was the accepted norm in viability assessments. As a minimum this should be increased to 8% to reflect the current changes in the market. In reality borrowing rates are higher, with schemes of this nature attracting rates in excess of 10%.
- **Building Safety Levy Tax** – a cost for Building Safety Levy tax has not been considered in the LPVA. This is a mandatory payment payable by the developer across market sale units and is due to come into effect on October 1, 2026. This cost therefore needs to be considered in the LPVA.
- **Garage costs** – a cost of £11,754 per garage space has been adopted in the LPVA which appears to be low. We would expect a minimum cost of £15,000 per garage.
- **Professional Fees** – in our experience professional fees generally range between 7-12%. We would expect flatted typologies and housing schemes of below 50 units to incur a minimum fee of 8% and above. The allowance therefore needs to be adjusted for the different typologies tested as per the approach adopted for the base build costs. We would also comment that both professional fees and contingency applies to the total development costs as opposed to base build only.
- **Profit** – a profit of 20% has been applied to the OMS units. We consider a profit of 20% would also need to be applied to First Homes units. These units are not transferred to an RP and therefore the sales risk lies with the developer to dispose of these units. We also consider a profit of 6% on GDV for the affordable units to be low. A profit of 8% of GDV is considered more appropriate in the current market which is equivalent to a contractor's levels return of 10% on cost.
- **Benchmark Land Value** – the assumptions made in terms of the BLV appear to be very low and it is imperative that these assumptions are evidenced by market transactions in the LPVA.
- **Affordable Housing Transfer Values** – an affordable housing transfer value at 70% of market value has been applied to the Affordable Rented tenure in the LPVA. This is considered very high and is not consistent with transfer values adopted in recent local plan viability assessments undertaken by AspinallVerdi, such as the High Peak LPVA. We consider 50% of market value for this tenure to be more appropriate which is in line with market expectations and industry standard assumptions. We would also expect a reduced transfer value of 45% of market value for Social Rented units as opposed to 50% currently adopted in the LPVA which is high for this tenure type.

Our lack of comments on other appraisal assumptions does not mean that we are in agreement and we envisage further commentary will be provided during the Reg 18 public consultation stage.

On behalf of Roger Hannah & Developer Consortium:

Barratt Homes
Kellen Homes
Grasscroft Property
Wain Homes
Casey Group

Hi please find below some feedback on the presentation above: Please bear in mind we have had only one week to feedback and would need more time to provide more accurate feedback.

- Objectives : Will the objectives align with the GMCA Places for Everyone viability studies and do not undermine or conflict with those assumptions, policy, objectives etc?
- Engagement: One week for consultation and feedback is not enough for meaningful feedback on which to revise assumptions and run appraisals
- BLV summary: We are not clear of the methodology proposed for valuation of affordable housing...residual value/market value/alternative use value /policy compliant/hope value?
- Residential value assumptions: These are market value assumptions not affordable. FCHO find it extremely difficult to provide shared ownership in Oldham because the development costs outweigh the out-turn values we can achieve. Our market values for shared ownership at West Value Oldham range from £225000 (86sqm) to £243000 for a 3bed4p house and £215000 to £217000 for a 2bed 4p house (81 to 83sqm). This new build was developed at over 150% of TSC/MSV (with no land acquisition cost) and that does not include the previous rehousing and demolition costs to prepare the site for development.
- Land costs have been around £40,000 per unit, occasionally reducing to approx.. £20,000 per unit.
- Garage assumptions: I do not know of schemes where we have provided garages. This would be an additional cost and is likely to render schemes unviable if required for affordable housing/shared ownership.
- Planning costs: At the moment most of our developments are in the form of a deal where the developer obtains planning permission and then we purchase the land with a back to back JCT contract. If we had to incur costs of landholding and seeking planning permission this may make schemes unviable.
- Re site clearance and remediation costs, most of our schemes require brownfield grant from the GMCA at £20,000 per unit plus internal FCHO subsidy of up to £30,000 per unit to be viable.
- Works costs vary from £2,119 per sqm to £3,595 per sqm when flats have been included
- Bio diversity net gain on a recent scheme has been £6,090 per unit on brownfield
- M4 2 : we think that 100% of units to this standard is a good idea. However the costs may be higher. We would like to see a comparison of Level 1 costs to level 2 to ensure this is correct. This would add works costs and impact on viability
- M43 is there a need/waiting list for 5% of major sites and for what types of property. Is there a waiting list for this?
- Net Zero costs: not many properties have been built to these standards so costs are not yet known?
- On costs are above 7% for professional fees ranging from 10% to 20%
- AH legal: we pay well above £10,000 reaching £30,000 in some cases.
- FCHO don't make profits on affordable housing. We develop schemes if they are viable using development loans, internal subsidy, maximum HE grant and maximum GMCA grant.

I hope this is helpful.

Thankyou and please continue to keep FCHO involved in this process.

Appendix 7 – Financial Viability Appraisals

Accessibility Note

This appendix contains the detailed viability appraisal outputs generated using the development typologies defined elsewhere in the study. The appraisals present the financial performance of a range of representative development scenarios, tested across different site sizes, densities, value zones and land typologies. For each scenario, the appendix sets out the key assumptions applied and reports headline outputs including gross development value, development costs, developer return, residual land value, benchmark land value and the resulting surplus or deficit. The appraisals are provided in full to ensure transparency and robustness of the testing process; however, due to their technical complexity and tabular format, they may not be fully accessible to all users. The main report therefore summarises and interprets the results of these appraisals in narrative form, with conclusions drawn from the overall pattern of results rather than from individual tables.

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Appraisal Ref: **BF LV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Lower** No Units: **9**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		9 Units											
AH Policy requirement (% Target)		0.0%											
Open Market Sale (OMS) housing		100%											
AH tenure split %		Open Market Sale (OMS)		100%		Affordable Rent:		25.0%					
						Social Rent:		40.0%					
						First Homes:		0.0%					
						Other Intermediate (LCHO/Sub-Market etc.):		35.0%					
				100%		100.0%		65.0% % Rented					
								0.0% % of total (>10% First Homes PPG 023)					
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		50.0%		4.5		0.0%		0.0		50%		4.5	
3 bed House		50.0%		4.5		0.0%		0.0		50%		4.5	
4 + bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		9.0		0.0%		0.0		100%		9.0	
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098				18		102.0		1,098	
4 + bed House		125.0		1,345				18		143.0		1,539	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)	
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098				18		102.0		1,098	
4 + bed House		125.0		1,345				18		143.0		1,539	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)	
2 bed House		329		3,536		0		0		329		3,536	
3 bed House		459		4,941		0		0		459		4,941	
4 + bed House		0		0		0		0		0		0	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
		788		8,477		0		0		788		8,477	
AH % by floor area:										0.00% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		200,000		2,740		255		2,740		255		900,000	
3 bed House		250,000		2,451		228		2,451		228		1,125,000	
4 + bed House		425,000		3,400		316		2,972		276		0	
1 bed Flat		90,000		1,800		167		1,530		142		0	
2 bed Flat		110,000		1,774		165		1,508		140		0	
										2,025,000			
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		140,000		70%		100,000		50%		140,000		70%	
3 bed House		175,000		70%		125,000		50%		175,000		70%	
4 + bed House		297,500		70%		212,500		50%		250,000		70%	
1 bed Flat		63,000		70%		45,000		50%		63,000		70%	
2 bed Flat		77,000		70%		55,000		50%		77,000		70%	
										* capped @£250K			

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	200,000	900,000
3 bed House	4.5	@	250,000	1,125,000
4 + bed House	0.0	@	425,000	-
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	9.0			2,025,000
Affordable Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	297,500	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	100,000	-
3 bed House	0.0	@	125,000	-
4 + bed House	0.0	@	212,500	-
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	297,500	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			2,025,000
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @ 0	per unit	-
Total GDV				2,025,000

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	5,292	£			(5,292)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	26,460	£			(26,460)
CIL (Mkrt only inc. garages)	Max	788 sqm			0.00	£ psm			-
CIL analysis:			0.00% % of GDV			0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		9 units @			5,500	per unit			(49,500)
Sub-total								(49,500)	
S106 analysis:		192,500	£ per ha	2.44% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				788 sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.26	ha @		123,550	£ per ha (if brownfield)			(31,770)
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
Years 1-15			9 units @			0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			329 sqm @		1,745	psm			(573,233)
3 bed House			459 sqm @		1,745	psm			(800,955)
3 bed House (EXC. garage)		-	18 sqm @		1,745	psm			31,410
4 bed House (EXC. garage)		-	18 sqm @		1,745	psm			31,410
5 bed House (EXC. garage)			- sqm @		1,745	psm			-
1 bed Flat			- sqm @		1,905	psm			-
2 bed Flat			- sqm @		1,905	psm			-
-			- sqm @		1,905	psm			-
Garages for 3B House	4.5	50%	18 sqm @		653	psm			(26,447)
Garages for 4B House	-	100%	18 sqm @		653	psm			-
Total GIA check:			788	£ per garage	£11,754				
External works			1,337,814	@		15.0%			(200,672)
Ext. Works analysis:						22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			9 units @		242	£ per unit			(2,178)
M4(2) Category 2 Housing	Aff units	-	units @	100% @	1,400	£ per unit			-
M4(2) Category 2 Housing	OMS units	9	units @	100% @	1,400	£ per unit			(12,600)
M4(3) Category 3 Housing	Flats	-	units @	5% @	15,691	£ per unit			-
M4(3) Category 3 Housing	Houses	9	units @	5% @	26,816	£ per unit			(12,067)
Part L/FHS			9 units @		8,760	£ per unit			(78,840)
Part L/FHS analysis:						5.9%	% of BCIS costs		
EV Charging Points - Houses			9 units @		1,000	£ per unit			(9,000)
EV Charging Points - Flats			- units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency			- units @			10	£ per unit		-
Sub-total								(114,685)	
Policy Costs analysis: (design costs only)						12,743	£ per unit (total units)		
						8.6%	% of BCIS costs		
Contingency (on construction)			1,684,941	@		5.0%			(84,247)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 9
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,684,941	@	7.0%		(117,946)
Disposal Costs -					
OMS Marketing and Promotion	2,025,000	OMS @	3.00%	6,750 £ per unit	(60,750)
Residential Sales Agent Costs	2,025,000	OMS @	1.00%	2,250 £ per unit	(20,250)
Residential Sales Legal Costs	2,025,000	OMS @	0.25%	563 £ per unit	(5,063)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				10,674 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(37,247)
Developers Profit -					
Profit on OMS	2,025,000		20.00%		(405,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,025,000		20.00% blended GDV	(405,000)	
	2,101,696		19.27% on costs	(405,000)	
TOTAL COSTS					(2,506,696)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(481,696)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(481,696)
RLV analysis:	(53,522) £ per plot	(1,873,263) £ per ha (net)	(758,099) £ per acre (net)		
		(1,873,263) £ per ha (gross)	(758,099) £ per acre (gross)		
			-23.79% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.26	ha (gross)	0.64	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13,341	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,239 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)		200,151
BLV analysis:		778,365 £ per ha (gross)	315,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,651,628)	£ per ha (net)	(1,073,099)	£ per acre (net)	(681,847)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,073,099)	10%	15%	20%	25%	30%	35%	40%
-		(941,909)	(916,493)	(891,077)	(865,661)	(840,246)	(814,830)	(789,414)
1,000		(956,519)	(931,104)	(905,688)	(880,272)	(854,856)	(829,440)	(804,025)
Site Specific S106		(971,130)	(945,714)	(920,299)	(894,883)	(869,467)	(844,051)	(818,635)
5,500		(985,741)	(960,325)	(934,909)	(909,493)	(884,078)	(858,662)	(833,246)
4,000		(1,000,352)	(974,936)	(949,520)	(924,104)	(898,688)	(873,273)	(847,857)
5,000		(1,014,962)	(989,546)	(964,131)	(938,715)	(913,299)	(887,883)	(862,468)
6,000		(1,029,573)	(1,004,157)	(978,741)	(953,326)	(927,910)	(902,494)	(877,078)
7,000		(1,044,184)	(1,018,768)	(993,352)	(967,936)	(942,521)	(917,105)	(891,689)
8,000		(1,058,794)	(1,033,379)	(1,007,963)	(982,547)	(957,131)	(931,715)	(906,300)
9,000		(1,073,405)	(1,047,989)	(1,022,574)	(997,158)	(971,742)	(946,326)	(920,910)
10,000		(1,088,016)	(1,062,600)	(1,037,184)	(1,011,768)	(986,353)	(960,937)	(935,521)
11,000		(1,102,627)	(1,077,211)	(1,051,795)	(1,026,379)	(1,000,963)	(975,548)	(950,132)
12,000		(1,117,237)	(1,091,821)	(1,066,406)	(1,040,990)	(1,015,574)	(990,158)	(964,743)
13,000		(1,131,848)	(1,106,432)	(1,081,016)	(1,055,601)	(1,030,185)	(1,004,769)	(979,353)
14,000		(1,146,459)	(1,121,043)	(1,095,627)	(1,070,211)	(1,044,796)	(1,019,380)	(993,964)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,073,099)	10%	15%	20%	25%	30%	35%	40%
15.0%		(878,854)	(861,406)	(843,957)	(826,509)	(809,061)	(791,612)	(774,164)
16.0%		(907,537)	(888,495)	(869,453)	(850,411)	(831,369)	(812,327)	(793,286)
Profit		(936,219)	(915,584)	(894,949)	(874,313)	(853,678)	(833,043)	(812,407)
20.0%		(964,902)	(942,673)	(920,445)	(898,216)	(875,987)	(853,758)	(831,529)
19.0%		(993,585)	(969,763)	(945,940)	(922,118)	(898,296)	(874,473)	(850,651)
20.0%		(1,022,268)	(996,852)	(971,436)	(946,020)	(920,604)	(895,189)	(869,773)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,073,099)	10%	15%	20%	25%	30%	35%	40%
100,000		(807,268)	(781,852)	(756,436)	(731,020)	(705,604)	(680,189)	(654,773)
110,000		(817,268)	(791,852)	(766,436)	(741,020)	(715,604)	(690,189)	(664,773)
BLV (£ per acre)		(827,268)	(801,852)	(776,436)	(751,020)	(725,604)	(700,189)	(674,773)
315,000		(837,268)	(811,852)	(786,436)	(761,020)	(735,604)	(710,189)	(684,773)
140,000		(847,268)	(821,852)	(796,436)	(771,020)	(745,604)	(720,189)	(694,773)
150,000		(857,268)	(831,852)	(806,436)	(781,020)	(755,604)	(730,189)	(704,773)
160,000		(867,268)	(841,852)	(816,436)	(791,020)	(765,604)	(740,189)	(714,773)
170,000		(877,268)	(851,852)	(826,436)	(801,020)	(775,604)	(750,189)	(724,773)
180,000		(887,268)	(861,852)	(836,436)	(811,020)	(785,604)	(760,189)	(734,773)
190,000		(897,268)	(871,852)	(846,436)	(821,020)	(795,604)	(770,189)	(744,773)
200,000		(907,268)	(881,852)	(856,436)	(831,020)	(805,604)	(780,189)	(754,773)
210,000		(917,268)	(891,852)	(866,436)	(841,020)	(815,604)	(790,189)	(764,773)
220,000		(927,268)	(901,852)	(876,436)	(851,020)	(825,604)	(800,189)	(774,773)
230,000		(937,268)	(911,852)	(886,436)	(861,020)	(835,604)	(810,189)	(784,773)
240,000		(947,268)	(921,852)	(896,436)	(871,020)	(845,604)	(820,189)	(794,773)
250,000		(957,268)	(931,852)	(906,436)	(881,020)	(855,604)	(830,189)	(804,773)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,073,099)	10%	15%	20%	25%	30%	35%	40%
30		(929,719)	(907,934)	(886,149)	(864,364)	(842,579)	(820,794)	(799,009)
35		(1,022,268)	(996,852)	(971,436)	(946,020)	(920,604)	(895,189)	(869,773)
Density (dph)		(1,114,817)	(1,085,770)	(1,056,723)	(1,027,677)	(998,630)	(969,584)	(940,537)
35.0		(1,207,366)	(1,174,688)	(1,142,011)	(1,109,333)	(1,076,656)	(1,043,979)	(1,011,301)
50		(1,299,915)	(1,263,607)	(1,227,298)	(1,190,990)	(1,154,682)	(1,118,374)	(1,082,065)
55		(1,392,464)	(1,352,525)	(1,312,586)	(1,272,647)	(1,232,708)	(1,192,768)	(1,152,829)
60		(1,485,013)	(1,441,443)	(1,397,873)	(1,354,303)	(1,310,733)	(1,267,163)	(1,223,593)
65		(1,577,562)	(1,530,361)	(1,483,161)	(1,435,960)	(1,388,759)	(1,341,558)	(1,294,358)
70		(1,670,111)	(1,619,280)	(1,568,448)	(1,517,616)	(1,466,785)	(1,415,953)	(1,365,122)
75		(1,762,660)	(1,708,198)	(1,653,735)	(1,599,273)	(1,544,811)	(1,490,348)	(1,435,886)
80		(1,855,209)	(1,797,116)	(1,739,023)	(1,680,930)	(1,622,836)	(1,564,743)	(1,506,650)

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,073,099)	10%	15%	20%	25%	30%	35%	40%
90%		(776,110)	(765,021)	(753,932)	(742,844)	(731,755)	(720,667)	(709,578)
92%		(825,204)	(811,242)	(797,280)	(783,318)	(769,356)	(755,393)	(741,430)
94%		(874,299)	(857,464)	(840,629)	(823,794)	(807,959)	(792,124)	(776,289)
96%		(923,393)	(903,886)	(884,379)	(864,872)	(845,365)	(825,858)	(806,351)
98%		(972,487)	(950,369)	(927,251)	(905,133)	(883,015)	(860,897)	(838,779)
100%		(1,022,581)	(996,852)	(971,123)	(945,394)	(919,665)	(893,936)	(868,207)
102%		(1,071,675)	(1,043,335)	(1,015,000)	(986,665)	(958,330)	(930,000)	(901,665)
104%		(1,121,769)	(1,089,817)	(1,057,865)	(1,025,913)	(993,961)	(962,009)	(930,057)
106%		(1,171,863)	(1,136,300)	(1,101,737)	(1,067,174)	(1,032,611)	(998,048)	(963,485)
108%		(1,221,957)	(1,182,783)	(1,143,609)	(1,104,435)	(1,065,261)	(1,026,087)	(986,913)
110%		(1,272,051)	(1,229,265)	(1,186,479)	(1,143,693)	(1,100,907)	(1,058,121)	(1,015,335)
112%		(1,322,145)	(1,275,748)	(1,232,362)	(1,188,976)	(1,145,590)	(1,102,204)	(1,058,818)

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,073,099)	10%	15%	20%	25%	30%	35%	40%
80%		(1,467,859)	(1,417,688)	(1,367,517)	(1,317,346)	(1,267,175)	(1,217,005)	(1,166,834)
82%		(1,423,300)	(1,375,604)	(1,327,909)	(1,280,214)	(1,232,518)	(1,184,823)	(1,137,128)
84%		(1,378,741)	(1,333,521)	(1,288,301)	(1,243,081)	(1,197,861)	(1,152,641)	(1,107,422)
86%		(1,334,182)	(1,291,437)	(1,248,693)	(1,205,949)	(1,163,204)	(1,120,460)	(1,077,716)
88%		(1,289,622)	(1,249,354)	(1,209,085)	(1,168,816)	(1,128,547)	(1,088,278)	(1,048,009)
90%		(1,245,063)	(1,207,270)	(1,169,477)	(1,131,683)	(1,093,890)	(1,056,097)	(1,018,303)
92%		(1,200,504)	(1,165,186)	(1,129,869)	(1,094,551)	(1,059,233)	(1,023,915)	(988,597)
94%		(1,155,945)	(1,123,103)	(1,090,260)	(1,057,418)	(1,024,576)	(991,733)	(958,891)
96%		(1,111,386)	(1,081,019)	(1,050,652)	(1,020,285)	(989,919)	(959,552)	(929,185)
98%		(1,066,827)	(1,038,935)	(1,011,044)	(983,153)	(955,262)	(927,370)	(899,479)
100%		(1,022,268)	(996,852)	(971,436)	(946,020)	(920,604)	(895,189)	(869,773)
102%		(977,708)	(954,768)	(931,828)	(908,888)	(885,947)	(863,007)	(840,067)
104%		(933,149)	(912,685)	(892,220)	(871,755)	(851,290)	(830,825)	(810,361)
106%		(888,590)	(870,773)	(852,956)	(834,139)	(815,322)	(796,505)	(777,688)
108%		(844,031)	(828,988)	(813,944)	(797,900)	(781,856)	(765,812)	(750,768)
110%		(800,472)	(787,204)	(774,037)	(760,871)	(747,705)	(734,539)	(721,373)
112%		(756,913)	(745,419)	(734,711)	(724,002)	(713,294)	(702,586)	(691,878)
114%		(712,354)	(703,634)	(695,384)	(687,133)	(678,883)	(670,633)	(662,383)
116%		(667,795)	(661,849)	(656,057)	(650,264)	(644,472)	(638,680)	(632,887)
118%		(623,236)	(620,064)	(616,730)	(613,395)	(610,061)	(606,727)	(603,392)
120%		(578,677)	(578,279)	(577,403)	(576,526)	(575,650)	(574,773)	(573,897)

TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,073,099)	10%	15%	20%	25%	30%	35%	40%
5,000		(949,212)	(923,796)	(898,381)	(872,965)	(847,549)	(822,133)	(796,717)
10,000		(876,294)	(850,838)	(825,382)	(799,927)	(774,471)	(749,015)	(723,559)
15,000		(803,376)	(778,193)	(752,738)	(727,282)	(701,826)	(676,370)	(650,914)
20,000		(731,004)	(705,549)	(680,093)	(654,637)	(629,181)	(603,725)	(578,269)
25,000		(658,360)	(632,904)	(607,448)	(581,992)	(556,536)	(531,080)	(505,624)
30,000		(585,715)	(560,259)	(534,803)	(509,347)	(483,891)	(458,435)	(432,979)
35,000		(513,070)	(487,614)	(462,158)	(436,702)	(411,246)	(385,790)	(360,334)
40,000		(440,425)	(415,087)	(389,734)	(364,381)	(339,027)	(313,673)	(288,319)
45,000		(368,203)	(342,850)	(317,498)	(292,145)	(266,792)	(241,438)	(216,084)
50,000		(297,584)	(272,387)	(247,189)	(221,991)	(196,794)	(171,596)	(146,398)
55,000		(231,488)	(208,290)	(185,093)	(161,895)	(138,697)	(115,500)	(92,302)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Appraisal Ref: **BF LV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Lower** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
				Social Rent:		40.0%			
				First Homes:		0.0%			
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		7.0		70.0%		3.5	
3 bed House		40.0%		8.0		20.0%		1.0	
4 + bed House		25.0%		5.0		10.0%		0.5	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		20.0		100.0%		5.0	
								100%	
								25.0	
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				18	
4 + bed House		125.0		1,345				18	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				18	
4 + bed House		125.0		1,345				18	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)	
2 bed House		511		5,500		256		2,750	
3 bed House		816		8,783		102		1,098	
4 + bed House		715		7,696		72		770	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		2,042		21,980		429		4,618	
AH % by floor area:		17.36% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
2 bed House		200,000		2,740		255		2,740	
3 bed House		250,000		2,451		228		2,451	
4 + bed House		425,000		3,400		316		2,972	
1 bed Flat		90,000		1,800		167		1,530	
2 bed Flat		110,000		1,774		165		1,508	
								140	
								total MV £ (no AH)	
								2,100,000	
								2,250,000	
								2,337,500	
								0	
								0	
								6,687,500	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
2 bed House		140,000		70%		100,000		50%	
3 bed House		175,000		70%		125,000		50%	
4 + bed House		297,500		70%		212,500		50%	
1 bed Flat		63,000		70%		45,000		50%	
2 bed Flat		77,000		70%		55,000		50%	
								First Homes £*	
								% of MV	
								140,000	
								175,000	
								297,500	
								63,000	
								77,000	
								% of MV	
								70%	
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251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	7.0	@	200,000	1,400,000
3 bed House	8.0	@	250,000	2,000,000
4 + bed House	5.0	@	425,000	2,125,000
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	20.0			5,525,000
Affordable Rent GDV -				
2 bed House	0.9	@	140,000	122,500
3 bed House	0.3	@	175,000	43,750
4 + bed House	0.1	@	297,500	37,188
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	1.3			203,438
Social Rent GDV -				
2 bed House	1.4	@	100,000	140,000
3 bed House	0.4	@	125,000	50,000
4 + bed House	0.2	@	212,500	42,500
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	2.0			232,500
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.2	@	140,000	171,500
3 bed House	0.4	@	175,000	61,250
4 + bed House	0.2	@	297,500	52,063
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	1.8	5.0		284,813
Sub-total GDV Residential	25			6,245,750
AH on-site cost analysis:				
	179 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		441,750
		17,670 £ per unit (total units)		
Grant	25	units @	0 per unit	-
Total GDV				6,245,750

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

No Units: **25**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	15,875	£			(15,875)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	63,500	£			(63,500)
CIL (Mkrt only inc. garages)	Max	2,042	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		25	units @		5,500	per unit			(137,500)
	Sub-total							(137,500)	
	S106 analysis:	192,500	£ per ha	2.20% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			2,471	sqm (total)	0	£ psm			-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.71	ha @		123,550	£ per ha (if brownfield)			(88,250)
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		25	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			767	sqm @	1,745	psm			(1,337,543)
3 bed House			918	sqm @	1,745	psm			(1,601,910)
3 bed House (EXC. garage)			769	sqm @	1,745	psm			(1,341,033)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)			-	sqm @	1,745	psm			-
1 bed Flat			-	sqm @	1,905	psm			-
2 bed Flat			-	sqm @	1,905	psm			-
-			-	sqm @	1,905	psm			-
Garages for 3B House	8.0	50%	18	sqm @	653	psm			(47,016)
Garages for 4B House	5.0	100%	18	sqm @	653	psm			(58,770)
	Total GIA check:		2,471	£ per garage	£11,754				
External works			4,354,861	@	15.0%				(653,229)
	Ext. Works analysis:					26,129	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			25	units @	242	£ per unit			(6,050)
M4(2) Category 2 Housing	Aff units	5	units @	100% @	1,400	£ per unit			(7,000)
M4(2) Category 2 Housing	OMS units	20	units @	100% @	1,400	£ per unit			(28,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @	15,691	£ per unit			-
M4(3) Category 3 Housing	Houses	20	units @	5% @	26,816	£ per unit			(26,816)
Part L/FHS		25	units @		8,760	£ per unit			(219,000)
	Part L/FHS analysis:					5.0%	% of BCIS costs		
EV Charging Points - Houses		25	units @		1,000	£ per unit			(25,000)
EV Charging Points - Flats		-	units @		10,000	£ per 4 units			-
Water Efficiency		-	units @		10	£ per unit			-
	Sub-total							(311,866)	
	Policy Costs analysis: (design costs only)					12,475	£ per unit (total units)		
						7.2%	% of BCIS costs		
Contingency (on construction)			5,408,206	@	5.0%				(270,410)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 25
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	5,408,206	@	7.0%		(378,574)
Disposal Costs -					
OMS Marketing and Promotion	5,525,000	OMS @	3.00%	6,630 £ per unit	(165,750)
Residential Sales Agent Costs	5,525,000	OMS @	1.00%	2,210 £ per unit	(55,250)
Residential Sales Legal Costs	5,525,000	OMS @	0.25%	553 £ per unit	(13,813)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,793 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(115,626)
Developers Profit -					
Profit on OMS	5,525,000		20.00%		(1,105,000)
Margin on AH	720,750		6.00%	on AH values	(43,245)
Profit analysis:	6,245,750		18.38%	blended GDV	(1,148,245)
	6,634,505		17.31%	on costs	(1,148,245)
TOTAL COSTS					(7,782,750)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,537,000)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,537,000)
RLV analysis:	(61,480) £ per plot	(2,151,800) £ per ha (net)	(870,821) £ per acre (net)		
		(2,151,800) £ per ha (gross)	(870,821) £ per acre (gross)		
			-24.61% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.71	ha (gross)	1.77	acres (gross)	
Density analysis:	3,459	sqm/ha (net)	15,069	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,239 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)		555,975
BLV analysis:		778,365 £ per ha (gross)	315,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,930,165)	£ per ha (net)	(1,185,821)	£ per acre (net)	(2,092,975)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **No Units: 25**
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,185,821)	10%	15%	20%	25%	30%	35%	40%
-	(1,185,821)	(1,064,415)	(1,084,712)	(1,105,008)	(1,125,305)	(1,145,601)	(1,165,898)	(1,186,195)
1,000	(1,079,108)	(1,099,405)	(1,119,701)	(1,139,998)	(1,160,295)	(1,180,591)	(1,200,888)	(1,221,185)
2,000	(1,093,802)	(1,114,098)	(1,134,395)	(1,154,691)	(1,174,988)	(1,195,285)	(1,215,581)	(1,235,878)
3,000	(1,108,495)	(1,128,791)	(1,149,088)	(1,169,385)	(1,189,681)	(1,209,978)	(1,230,275)	(1,250,572)
4,000	(1,123,188)	(1,143,485)	(1,163,781)	(1,184,078)	(1,204,375)	(1,224,671)	(1,244,968)	(1,265,265)
5,000	(1,137,882)	(1,158,178)	(1,178,475)	(1,198,771)	(1,219,068)	(1,239,365)	(1,259,661)	(1,279,958)
6,000	(1,152,575)	(1,172,871)	(1,193,168)	(1,213,465)	(1,233,761)	(1,254,058)	(1,274,355)	(1,294,652)
7,000	(1,167,268)	(1,187,565)	(1,207,861)	(1,228,158)	(1,248,455)	(1,268,751)	(1,289,048)	(1,309,345)
8,000	(1,181,961)	(1,202,258)	(1,222,555)	(1,242,851)	(1,263,148)	(1,283,445)	(1,303,741)	(1,324,038)
9,000	(1,196,655)	(1,216,951)	(1,237,248)	(1,257,545)	(1,277,841)	(1,298,138)	(1,318,435)	(1,338,732)
10,000	(1,211,348)	(1,231,645)	(1,251,941)	(1,272,238)	(1,292,535)	(1,312,831)	(1,333,128)	(1,353,425)
11,000	(1,226,041)	(1,246,338)	(1,266,635)	(1,286,931)	(1,307,228)	(1,327,525)	(1,347,821)	(1,368,118)
12,000	(1,240,735)	(1,261,031)	(1,281,328)	(1,301,625)	(1,321,921)	(1,342,218)	(1,362,515)	(1,382,812)
13,000	(1,255,428)	(1,275,725)	(1,296,021)	(1,316,318)	(1,336,615)	(1,356,911)	(1,377,208)	(1,397,505)
14,000	(1,270,121)	(1,290,418)	(1,310,715)	(1,331,011)	(1,351,308)	(1,371,605)	(1,391,901)	(1,412,198)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,185,821)	10%	15%	20%	25%	30%	35%	40%
15.0%	(969,148)	(999,227)	(1,029,306)	(1,059,385)	(1,089,464)	(1,119,542)	(1,149,621)	(1,179,700)
16.0%	(1,004,364)	(1,034,443)	(1,064,522)	(1,094,601)	(1,124,680)	(1,154,759)	(1,184,838)	(1,214,917)
17.0%	(1,039,580)	(1,069,659)	(1,099,738)	(1,129,817)	(1,159,896)	(1,189,975)	(1,219,054)	(1,249,133)
18.0%	(1,074,796)	(1,104,875)	(1,134,954)	(1,165,033)	(1,195,112)	(1,225,191)	(1,255,270)	(1,285,349)
19.0%	(1,110,012)	(1,140,091)	(1,170,170)	(1,200,249)	(1,230,328)	(1,260,407)	(1,290,486)	(1,320,565)
20.0%	(1,145,228)	(1,175,307)	(1,205,386)	(1,235,465)	(1,265,544)	(1,295,623)	(1,325,702)	(1,355,781)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,185,821)	10%	15%	20%	25%	30%	35%	40%
100,000	(930,228)	(950,525)	(970,821)	(991,118)	(1,011,415)	(1,031,711)	(1,052,008)	(1,072,305)
110,000	(940,228)	(960,525)	(980,821)	(1,001,118)	(1,021,415)	(1,041,711)	(1,062,008)	(1,082,305)
120,000	(950,228)	(970,525)	(990,821)	(1,011,118)	(1,031,415)	(1,051,711)	(1,072,008)	(1,092,305)
130,000	(960,228)	(980,525)	(1,000,821)	(1,021,118)	(1,041,415)	(1,061,711)	(1,082,008)	(1,102,305)
140,000	(970,228)	(990,525)	(1,010,821)	(1,031,118)	(1,051,415)	(1,071,711)	(1,092,008)	(1,112,305)
150,000	(980,228)	(1,000,525)	(1,020,821)	(1,041,118)	(1,061,415)	(1,081,711)	(1,102,008)	(1,122,305)
160,000	(990,228)	(1,010,525)	(1,030,821)	(1,051,118)	(1,071,415)	(1,091,711)	(1,112,008)	(1,132,305)
170,000	(1,000,228)	(1,020,525)	(1,040,821)	(1,061,118)	(1,081,415)	(1,101,711)	(1,122,008)	(1,142,305)
180,000	(1,010,228)	(1,030,525)	(1,050,821)	(1,071,118)	(1,091,415)	(1,111,711)	(1,132,008)	(1,152,305)
190,000	(1,020,228)	(1,040,525)	(1,060,821)	(1,081,118)	(1,101,415)	(1,121,711)	(1,142,008)	(1,162,305)
200,000	(1,030,228)	(1,050,525)	(1,070,821)	(1,091,118)	(1,111,415)	(1,131,711)	(1,152,008)	(1,172,305)
210,000	(1,040,228)	(1,060,525)	(1,080,821)	(1,101,118)	(1,121,415)	(1,141,711)	(1,162,008)	(1,182,305)
220,000	(1,050,228)	(1,070,525)	(1,090,821)	(1,111,118)	(1,131,415)	(1,151,711)	(1,172,008)	(1,192,305)
230,000	(1,060,228)	(1,080,525)	(1,100,821)	(1,121,118)	(1,141,415)	(1,161,711)	(1,182,008)	(1,202,305)
240,000	(1,070,228)	(1,090,525)	(1,110,821)	(1,131,118)	(1,151,415)	(1,171,711)	(1,192,008)	(1,212,305)
250,000	(1,080,228)	(1,100,525)	(1,120,821)	(1,141,118)	(1,161,415)	(1,181,711)	(1,202,008)	(1,222,305)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,185,821)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(1,035,161)	(1,052,558)	(1,069,956)	(1,087,353)	(1,104,750)	(1,122,147)	(1,139,544)
	35	(1,145,228)	(1,165,525)	(1,185,821)	(1,206,118)	(1,226,415)	(1,246,711)	(1,267,008)
	40	(1,255,295)	(1,278,491)	(1,301,687)	(1,324,884)	(1,348,080)	(1,371,276)	(1,394,472)
	45	(1,365,362)	(1,391,458)	(1,417,553)	(1,443,649)	(1,469,745)	(1,495,840)	(1,521,936)
	50	(1,475,429)	(1,504,424)	(1,533,419)	(1,562,414)	(1,591,410)	(1,620,405)	(1,649,400)
	55	(1,585,496)	(1,617,390)	(1,649,285)	(1,681,180)	(1,713,075)	(1,744,969)	(1,776,864)
	60	(1,695,563)	(1,730,357)	(1,765,151)	(1,799,945)	(1,834,740)	(1,869,534)	(1,904,328)
	65	(1,805,629)	(1,843,323)	(1,881,017)	(1,918,711)	(1,956,404)	(1,994,098)	(2,031,792)
	70	(1,915,696)	(1,956,290)	(1,996,883)	(2,037,476)	(2,078,069)	(2,118,663)	(2,159,256)
	75	(2,025,763)	(2,069,256)	(2,112,749)	(2,156,242)	(2,199,734)	(2,243,227)	(2,286,720)
	80	(2,135,830)	(2,182,222)	(2,228,615)	(2,275,007)	(2,321,399)	(2,367,792)	(2,414,184)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,185,821)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	(818,869)	(841,238)	(863,606)	(885,975)	(908,341)	(931,349)	(954,353)
	92%	(883,911)	(905,744)	(927,577)	(949,498)	(971,960)	(994,422)	(1,016,884)
	94%	(948,953)	(970,250)	(991,732)	(1,013,653)	(1,035,573)	(1,057,494)	(1,079,415)
	96%	(1,013,994)	(1,035,049)	(1,056,429)	(1,077,808)	(1,099,187)	(1,120,567)	(1,141,946)
	98%	(1,079,449)	(1,100,287)	(1,121,125)	(1,141,963)	(1,162,801)	(1,183,639)	(1,204,477)
	100%	(1,145,228)	(1,165,525)	(1,185,821)	(1,206,118)	(1,226,415)	(1,246,711)	(1,267,008)
	102%	(1,211,007)	(1,230,763)	(1,250,518)	(1,270,273)	(1,290,028)	(1,309,784)	(1,329,539)
	104%	(1,276,787)	(1,296,000)	(1,315,214)	(1,334,428)	(1,353,642)	(1,372,856)	(1,392,070)
	106%	(1,342,566)	(1,361,238)	(1,379,911)	(1,398,583)	(1,417,256)	(1,435,929)	(1,454,601)
	108%	(1,408,345)	(1,426,476)	(1,444,607)	(1,462,739)	(1,480,870)	(1,499,001)	(1,517,132)
	110%	(1,474,124)	(1,491,714)	(1,509,304)	(1,526,894)	(1,544,484)	(1,562,073)	(1,579,663)
	112%	(1,539,903)	(1,556,952)	(1,574,000)	(1,591,049)	(1,608,097)	(1,625,146)	(1,642,194)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,185,821)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(1,696,213)	(1,685,900)	(1,675,586)	(1,665,272)	(1,654,959)	(1,644,645)	(1,634,332)
	82%	(1,641,115)	(1,633,862)	(1,626,610)	(1,619,357)	(1,612,104)	(1,604,852)	(1,597,599)
	84%	(1,586,016)	(1,581,825)	(1,577,633)	(1,573,442)	(1,569,250)	(1,565,058)	(1,560,867)
	86%	(1,530,918)	(1,529,787)	(1,528,657)	(1,527,526)	(1,526,396)	(1,525,265)	(1,524,134)
	88%	(1,475,819)	(1,477,750)	(1,479,680)	(1,481,611)	(1,483,541)	(1,485,472)	(1,487,402)
	90%	(1,420,721)	(1,425,712)	(1,430,704)	(1,435,695)	(1,440,687)	(1,445,678)	(1,450,670)
	92%	(1,365,622)	(1,373,675)	(1,381,727)	(1,389,780)	(1,397,832)	(1,405,885)	(1,413,937)
	94%	(1,310,524)	(1,321,637)	(1,332,751)	(1,343,864)	(1,354,978)	(1,366,091)	(1,377,205)
	96%	(1,255,425)	(1,269,600)	(1,283,774)	(1,297,949)	(1,312,124)	(1,326,298)	(1,340,473)
	98%	(1,200,327)	(1,217,562)	(1,234,798)	(1,252,034)	(1,269,269)	(1,286,505)	(1,303,740)
	100%	(1,145,228)	(1,165,525)	(1,185,821)	(1,206,118)	(1,226,415)	(1,246,711)	(1,267,008)
	102%	(1,090,130)	(1,113,487)	(1,136,845)	(1,160,203)	(1,183,560)	(1,206,918)	(1,230,276)
	104%	(1,035,437)	(1,061,450)	(1,087,463)	(1,113,476)	(1,139,489)	(1,165,502)	(1,191,515)
	106%	(981,116)	(1,009,862)	(1,038,608)	(1,067,354)	(1,096,100)	(1,124,846)	(1,153,592)
	108%	(926,796)	(958,559)	(990,323)	(1,022,086)	(1,053,849)	(1,085,612)	(1,117,375)
	110%	(872,476)	(907,257)	(942,038)	(976,819)	(1,011,600)	(1,046,381)	(1,081,162)
	112%	(818,156)	(855,954)	(893,753)	(931,552)	(969,351)	(1,007,150)	(1,044,949)
	114%	(763,835)	(804,652)	(845,469)	(886,285)	(927,102)	(967,919)	(1,008,736)
	116%	(709,515)	(753,349)	(797,184)	(841,018)	(884,853)	(928,687)	(972,522)
	118%	(655,195)	(702,047)	(748,899)	(795,752)	(842,604)	(889,456)	(936,308)
	120%	(600,874)	(650,745)	(700,615)	(750,485)	(800,355)	(850,225)	(900,095)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,185,821)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(1,071,760)	(1,092,056)	(1,112,353)	(1,132,650)	(1,152,946)	(1,173,243)	(1,193,539)
	10,000	(998,788)	(1,018,588)	(1,038,884)	(1,059,181)	(1,079,478)	(1,099,774)	(1,120,071)
	15,000	(926,143)	(945,835)	(965,527)	(985,212)	(1,004,900)	(1,024,588)	(1,044,276)
	20,000	(853,498)	(873,190)	(892,882)	(912,575)	(932,267)	(951,960)	(971,652)
	25,000	(780,853)	(800,546)	(820,238)	(839,930)	(859,622)	(879,314)	(899,006)
	30,000	(708,209)	(727,901)	(747,593)	(767,285)	(786,977)	(806,669)	(826,361)
	35,000	(635,564)	(655,256)	(674,948)	(694,640)	(714,332)	(734,024)	(753,716)
	40,000	(562,919)	(582,611)	(602,303)	(621,995)	(641,688)	(661,380)	(681,072)
	45,000	(490,274)	(509,966)	(529,659)	(549,351)	(569,043)	(588,735)	(608,427)
	50,000	(418,004)	(437,571)	(457,138)	(476,706)	(496,273)	(515,840)	(535,407)
	55,000	(345,768)	(365,335)	(384,901)	(404,468)	(424,035)	(443,602)	(463,169)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Appraisal Ref: **BF LV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
		Social Rent:				40.0%			
		First Homes:				0.0%			
		Other Intermediate (LCHO/Sub-Market etc.):				35.0%		7.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
Overall mix%		Total # units							
2 bed House		35.0%		14.0		70.0%		7.0	
3 bed House		40.0%		16.0		20.0%		2.0	
4 + bed House		25.0%		10.0		10.0%		1.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		40.0		100.0%		10.0	
								100%	
								50.0	
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)	
								Gross (GIA) per unit (sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)	
								Gross (GIA) per unit (sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)	
								Total GIA (all units) (sqm)	
2 bed House		1,022		11,001		511		5,500	
3 bed House		1,632		17,567		204		2,196	
4 + bed House		1,430		15,392		143		1,539	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		4,084		43,960		858		9,235	
								4,942	
								53,195	
AH % by floor area:		17.36% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
								£ psf (gross)	
2 bed House		200,000		2,740		255		2,740	
3 bed House		250,000		2,451		228		2,451	
4 + bed House		425,000		3,400		316		2,972	
1 bed Flat		90,000		1,800		167		1,530	
2 bed Flat		110,000		1,774		165		1,508	
								140	
								total MV £ (no AH)	
								4,200,000	
								4,500,000	
								4,675,000	
								0	
								0	
								13,375,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
								First Homes £*	
								% of MV	
2 bed House		140,000		70%		100,000		50%	
3 bed House		175,000		70%		125,000		50%	
4 + bed House		297,500		70%		212,500		50%	
1 bed Flat		63,000		70%		45,000		50%	
2 bed Flat		77,000		70%		55,000		50%	
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251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	14.0	@	200,000	2,800,000
3 bed House	16.0	@	250,000	4,000,000
4 + bed House	10.0	@	425,000	4,250,000
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	40.0			11,050,000
Affordable Rent GDV -				
2 bed House	1.8	@	140,000	245,000
3 bed House	0.5	@	175,000	87,500
4 + bed House	0.3	@	297,500	74,375
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	2.5			406,875
Social Rent GDV -				
2 bed House	2.8	@	100,000	280,000
3 bed House	0.8	@	125,000	100,000
4 + bed House	0.4	@	212,500	85,000
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	4.0			465,000
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	2.5	@	140,000	343,000
3 bed House	0.7	@	175,000	122,500
4 + bed House	0.4	@	297,500	104,125
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	3.5	10.0		569,625
Sub-total GDV Residential	50			12,491,500
AH on-site cost analysis:				
	179 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		883,500
		17,670 £ per unit (total units)		
Grant	50	units @	0 per unit	-
Total GDV				12,491,500

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	4,084	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		50	units @			5,500	per unit		(275,000)
	Sub-total							(275,000)	
	S106 analysis:	192,500	£ per ha	2.20% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				4,942	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @			123,550	£ per ha (if brownfield)		(176,500)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				1,533	sqm @	1,745	psm		(2,675,085)
3 bed House				1,836	sqm @	1,745	psm		(3,203,820)
3 bed House (EXC. garage)				1,555	sqm @	1,745	psm		(2,713,475)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	16.0	50%		18	sqm @	653	psm		(94,032)
Garages for 4B House	10.0	100%		18	sqm @	653	psm		(117,540)
	Total GIA check:			4,942	£ per garage	£11,754			
External works				8,772,542	@	15.0%			(1,315,881)
	Ext. Works analysis:					26,318	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				50	units @	242	£ per unit		(12,100)
M4(2) Category 2 Housing	Aff units	10	units @		100% @	1,400	£ per unit		(14,000)
M4(2) Category 2 Housing	OMS units	40	units @		100% @	1,400	£ per unit		(56,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	40	units @		5% @	26,816	£ per unit		(53,632)
Part L/FHS		50	units @			8,760	£ per unit		(438,000)
	Part L/FHS analysis:					5.0%	% of BCIS costs		
EV Charging Points - Houses		50	units @			1,000	£ per unit		(50,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(623,732)	
	Policy Costs analysis: (design costs only)					12,475	£ per unit (total units)		
						7.1%	% of BCIS costs		
Contingency (on construction)		10,888,655	@			5.0%			(544,433)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 50
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	10,888,655	@	7.0%		(762,206)
Disposal Costs -					
OMS Marketing and Promotion	11,050,000	OMS @	3.00%	6,630 £ per unit	(331,500)
Residential Sales Agent Costs	11,050,000	OMS @	1.00%	2,210 £ per unit	(110,500)
Residential Sales Legal Costs	11,050,000	OMS @	0.25%	553 £ per unit	(27,625)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,593 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(241,376)
Developers Profit -					
Profit on OMS	11,050,000		20.00%		(2,210,000)
Margin on AH	1,441,500		6.00%	on AH values	(86,490)
Profit analysis:	12,491,500		18.38%	blended GDV	(2,296,490)
	13,350,045		17.20%	on costs	(2,296,490)
TOTAL COSTS					(15,646,535)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(3,155,035)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(3,155,035)
RLV analysis:	(63,101) £ per plot	(2,208,524) £ per ha (net)	(893,778) £ per acre (net)		
		(2,208,524) £ per ha (gross)	(893,778) £ per acre (gross)		
			-25.26% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.43	ha (gross)	3.53	acres (gross)	
Density analysis:	3,459	sqm/ha (net)	15,069	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,239 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)		1,111,950
BLV analysis:		778,365 £ per ha (gross)	315,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,986,889) £ per ha (net)	(1,208,778) £ per acre (net)			(4,266,985)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,208,778)	10%	15%	20%	25%	30%	35%	40%
-	(1,208,778)	(1,086,835)	(1,107,284)	(1,127,733)	(1,148,181)	(1,168,630)	(1,189,079)	(1,209,528)
1,000	(1,101,571)	(1,122,019)	(1,142,468)	(1,162,917)	(1,183,366)	(1,203,814)	(1,224,263)	(1,244,712)
2,000	(1,116,306)	(1,136,755)	(1,157,203)	(1,177,652)	(1,198,101)	(1,218,550)	(1,238,999)	(1,259,448)
3,000	(1,131,041)	(1,151,490)	(1,171,939)	(1,192,388)	(1,212,836)	(1,233,285)	(1,253,734)	(1,274,183)
4,000	(1,145,777)	(1,166,226)	(1,186,674)	(1,207,123)	(1,227,572)	(1,248,021)	(1,268,469)	(1,288,918)
5,000	(1,160,512)	(1,180,961)	(1,201,410)	(1,221,859)	(1,242,307)	(1,262,756)	(1,283,205)	(1,303,654)
6,000	(1,175,248)	(1,195,697)	(1,216,145)	(1,236,594)	(1,257,043)	(1,277,492)	(1,297,940)	(1,318,389)
7,000	(1,189,983)	(1,210,432)	(1,230,881)	(1,251,330)	(1,271,778)	(1,292,227)	(1,312,676)	(1,333,125)
8,000	(1,204,719)	(1,225,167)	(1,245,616)	(1,266,065)	(1,286,514)	(1,306,963)	(1,327,411)	(1,347,860)
9,000	(1,219,454)	(1,239,903)	(1,260,352)	(1,280,800)	(1,301,249)	(1,321,698)	(1,342,147)	(1,362,596)
10,000	(1,234,190)	(1,254,638)	(1,275,087)	(1,295,536)	(1,315,985)	(1,336,433)	(1,356,882)	(1,377,331)
11,000	(1,248,925)	(1,269,374)	(1,289,823)	(1,310,271)	(1,330,720)	(1,351,169)	(1,371,618)	(1,392,067)
12,000	(1,263,660)	(1,284,109)	(1,304,558)	(1,325,007)	(1,345,456)	(1,365,904)	(1,386,353)	(1,406,802)
13,000	(1,278,396)	(1,298,845)	(1,319,293)	(1,339,742)	(1,360,191)	(1,380,640)	(1,401,089)	(1,421,538)
14,000	(1,293,131)	(1,313,580)	(1,334,029)	(1,354,478)	(1,374,926)	(1,395,375)	(1,415,824)	(1,436,273)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,208,778)	10%	15%	20%	25%	30%	35%	40%
15.0%	(991,800)	(1,022,031)	(1,052,262)	(1,082,493)	(1,112,724)	(1,142,955)	(1,173,186)	(1,203,417)
16.0%	(1,027,016)	(1,055,291)	(1,083,565)	(1,111,840)	(1,140,114)	(1,168,389)	(1,196,663)	(1,224,938)
17.0%	(1,062,232)	(1,088,550)	(1,114,868)	(1,141,186)	(1,167,504)	(1,193,823)	(1,220,141)	(1,246,460)
18.0%	(1,097,448)	(1,121,810)	(1,146,171)	(1,170,533)	(1,194,895)	(1,219,256)	(1,243,618)	(1,267,980)
19.0%	(1,132,664)	(1,155,069)	(1,177,474)	(1,199,880)	(1,222,285)	(1,244,690)	(1,267,095)	(1,289,500)
20.0%	(1,167,880)	(1,188,329)	(1,208,778)	(1,229,226)	(1,249,675)	(1,270,124)	(1,290,573)	(1,311,022)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,208,778)	10%	15%	20%	25%	30%	35%	40%
100,000	(952,880)	(973,329)	(993,778)	(1,014,226)	(1,034,675)	(1,055,124)	(1,075,573)	(1,096,022)
110,000	(962,880)	(983,329)	(1,003,778)	(1,024,226)	(1,044,675)	(1,065,124)	(1,085,573)	(1,106,022)
120,000	(972,880)	(993,329)	(1,013,778)	(1,034,226)	(1,054,675)	(1,075,124)	(1,095,573)	(1,116,022)
130,000	(982,880)	(1,003,329)	(1,023,778)	(1,044,226)	(1,064,675)	(1,085,124)	(1,105,573)	(1,126,022)
140,000	(992,880)	(1,013,329)	(1,033,778)	(1,054,226)	(1,074,675)	(1,095,124)	(1,115,573)	(1,136,022)
150,000	(1,002,880)	(1,023,329)	(1,043,778)	(1,064,226)	(1,084,675)	(1,105,124)	(1,125,573)	(1,146,022)
160,000	(1,012,880)	(1,033,329)	(1,053,778)	(1,074,226)	(1,094,675)	(1,115,124)	(1,135,573)	(1,156,022)
170,000	(1,022,880)	(1,043,329)	(1,063,778)	(1,084,226)	(1,104,675)	(1,125,124)	(1,145,573)	(1,166,022)
180,000	(1,032,880)	(1,053,329)	(1,073,778)	(1,094,226)	(1,114,675)	(1,135,124)	(1,155,573)	(1,176,022)
190,000	(1,042,880)	(1,063,329)	(1,083,778)	(1,104,226)	(1,124,675)	(1,145,124)	(1,165,573)	(1,186,022)
200,000	(1,052,880)	(1,073,329)	(1,093,778)	(1,114,226)	(1,134,675)	(1,155,124)	(1,175,573)	(1,196,022)
210,000	(1,062,880)	(1,083,329)	(1,103,778)	(1,124,226)	(1,144,675)	(1,165,124)	(1,185,573)	(1,206,022)
220,000	(1,072,880)	(1,093,329)	(1,113,778)	(1,134,226)	(1,154,675)	(1,175,124)	(1,195,573)	(1,216,022)
230,000	(1,082,880)	(1,103,329)	(1,123,778)	(1,144,226)	(1,164,675)	(1,185,124)	(1,205,573)	(1,226,022)
240,000	(1,092,880)	(1,113,329)	(1,133,778)	(1,154,226)	(1,174,675)	(1,195,124)	(1,215,573)	(1,236,022)
250,000	(1,102,880)	(1,123,329)	(1,143,778)	(1,164,226)	(1,184,675)	(1,205,124)	(1,225,573)	(1,246,022)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 50
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,208,778)	10%	15%	20%	25%	30%	35%	40%
30		(1,054,666)	(1,072,194)	(1,089,721)	(1,107,249)	(1,124,776)	(1,142,304)	(1,159,832)
35		(1,167,880)	(1,188,329)	(1,208,778)	(1,229,226)	(1,249,675)	(1,270,124)	(1,290,573)
Density (dph)		(1,281,094)	(1,304,464)	(1,327,834)	(1,351,204)	(1,374,574)	(1,397,944)	(1,421,314)
35.0		(1,394,307)	(1,420,599)	(1,446,890)	(1,473,181)	(1,499,472)	(1,525,764)	(1,552,055)
50		(1,507,521)	(1,536,733)	(1,565,946)	(1,595,158)	(1,624,371)	(1,653,583)	(1,682,796)
55		(1,620,734)	(1,652,868)	(1,685,002)	(1,717,136)	(1,749,270)	(1,781,403)	(1,813,537)
60		(1,733,948)	(1,769,003)	(1,804,058)	(1,839,113)	(1,874,168)	(1,909,223)	(1,944,278)
65		(1,847,162)	(1,885,138)	(1,923,114)	(1,961,091)	(1,999,067)	(2,037,043)	(2,075,019)
70		(1,960,375)	(2,001,273)	(2,042,170)	(2,083,068)	(2,123,965)	(2,164,863)	(2,205,761)
75		(2,073,589)	(2,117,408)	(2,161,227)	(2,205,045)	(2,248,864)	(2,292,683)	(2,336,502)
80		(2,186,803)	(2,233,543)	(2,280,283)	(2,327,023)	(2,373,763)	(2,420,503)	(2,467,243)

TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,208,778)	10%	15%	20%	25%	30%	35%	40%
90%		(836,795)	(859,639)	(882,483)	(905,328)	(928,291)	(951,455)	(974,618)
92%		(902,869)	(925,174)	(947,479)	(969,948)	(992,568)	(1,015,188)	(1,037,809)
94%		(968,944)	(990,709)	(1,012,690)	(1,034,767)	(1,056,845)	(1,078,922)	(1,101,000)
96%		(1,035,019)	(1,056,518)	(1,078,052)	(1,099,587)	(1,121,122)	(1,142,656)	(1,164,191)
98%		(1,101,432)	(1,122,423)	(1,143,415)	(1,164,407)	(1,185,398)	(1,206,390)	(1,227,382)
100%		(1,167,880)	(1,188,329)	(1,208,778)	(1,229,226)	(1,249,675)	(1,270,124)	(1,290,573)
102%		(1,234,328)	(1,254,234)	(1,274,140)	(1,294,046)	(1,313,952)	(1,333,858)	(1,353,764)
104%		(1,300,777)	(1,320,140)	(1,339,503)	(1,358,866)	(1,378,229)	(1,397,592)	(1,416,955)
106%		(1,367,225)	(1,386,045)	(1,404,865)	(1,423,685)	(1,442,505)	(1,461,325)	(1,480,146)
108%		(1,433,674)	(1,451,951)	(1,470,228)	(1,488,505)	(1,506,782)	(1,525,059)	(1,543,336)
110%		(1,500,122)	(1,517,856)	(1,535,591)	(1,553,325)	(1,571,059)	(1,588,793)	(1,606,527)
112%		(1,566,571)	(1,583,782)	(1,600,953)	(1,618,144)	(1,635,336)	(1,652,527)	(1,669,718)

TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,208,778)	10%	15%	20%	25%	30%	35%	40%
80%		(1,720,854)	(1,710,582)	(1,700,310)	(1,690,038)	(1,679,766)	(1,669,494)	(1,659,222)
82%		(1,665,557)	(1,658,357)	(1,651,157)	(1,643,957)	(1,636,757)	(1,629,557)	(1,622,357)
84%		(1,610,259)	(1,606,132)	(1,602,004)	(1,597,876)	(1,593,748)	(1,589,620)	(1,585,492)
86%		(1,554,962)	(1,553,906)	(1,552,850)	(1,551,795)	(1,550,739)	(1,549,683)	(1,548,627)
88%		(1,499,665)	(1,501,681)	(1,503,697)	(1,505,713)	(1,507,730)	(1,509,746)	(1,511,762)
90%		(1,444,367)	(1,449,456)	(1,454,544)	(1,459,632)	(1,464,721)	(1,469,809)	(1,474,897)
92%		(1,389,070)	(1,397,230)	(1,405,391)	(1,413,551)	(1,421,712)	(1,429,872)	(1,438,032)
94%		(1,333,772)	(1,345,005)	(1,356,237)	(1,367,470)	(1,378,702)	(1,389,935)	(1,401,167)
96%		(1,278,475)	(1,292,780)	(1,307,084)	(1,321,389)	(1,335,693)	(1,349,998)	(1,364,303)
98%		(1,223,177)	(1,240,554)	(1,257,931)	(1,275,308)	(1,292,684)	(1,310,061)	(1,327,438)
100%		(1,167,880)	(1,188,329)	(1,208,778)	(1,229,226)	(1,249,675)	(1,270,124)	(1,290,573)
102%		(1,112,583)	(1,136,103)	(1,159,624)	(1,183,145)	(1,206,666)	(1,230,187)	(1,253,708)
104%		(1,057,286)	(1,083,878)	(1,110,471)	(1,137,064)	(1,163,657)	(1,190,250)	(1,216,843)
106%		(1,002,450)	(1,031,746)	(1,061,318)	(1,090,983)	(1,120,648)	(1,150,313)	(1,179,978)
108%		(947,544)	(979,890)	(1,012,237)	(1,044,902)	(1,077,639)	(1,110,376)	(1,143,113)
110%		(892,638)	(928,034)	(963,431)	(998,828)	(1,034,630)	(1,070,439)	(1,106,248)
112%		(837,731)	(876,179)	(914,626)	(953,073)	(991,620)	(1,030,502)	(1,069,383)
114%		(782,825)	(824,323)	(865,820)	(907,318)	(948,816)	(990,565)	(1,032,518)
116%		(727,919)	(772,467)	(817,015)	(861,563)	(906,111)	(950,659)	(995,653)
118%		(673,321)	(720,611)	(768,209)	(815,808)	(863,406)	(911,004)	(958,788)
120%		(618,761)	(669,032)	(719,404)	(770,052)	(820,701)	(871,350)	(921,998)

TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,208,778)	10%	15%	20%	25%	30%	35%	40%
5,000		(1,094,200)	(1,114,648)	(1,135,097)	(1,155,546)	(1,175,995)	(1,196,443)	(1,216,892)
10,000		(1,020,636)	(1,040,968)	(1,061,417)	(1,081,866)	(1,102,314)	(1,122,763)	(1,143,212)
15,000		(947,370)	(967,515)	(987,736)	(1,008,185)	(1,028,634)	(1,049,083)	(1,069,532)
20,000		(874,104)	(894,249)	(914,395)	(934,540)	(954,685)	(975,402)	(995,851)
25,000		(800,838)	(820,983)	(841,128)	(861,274)	(881,419)	(901,722)	(922,171)
30,000		(727,572)	(747,717)	(767,862)	(788,007)	(808,153)	(828,298)	(848,490)
35,000		(654,375)	(674,451)	(694,596)	(714,741)	(734,887)	(755,032)	(775,177)
40,000		(581,521)	(601,482)	(621,442)	(641,475)	(661,620)	(681,766)	(701,911)
45,000		(508,667)	(528,627)	(548,588)	(568,548)	(588,508)	(608,499)	(628,645)
50,000		(435,813)	(455,773)	(475,734)	(495,694)	(515,654)	(535,615)	(555,575)
55,000		(362,959)	(382,919)	(402,879)	(422,840)	(442,800)	(462,760)	(482,721)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Appraisal Ref: **BF LV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Lower** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		100 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		0.0%		0.0		0.0%		0.0	
3 bed House		30.0%		24.0		20.0%		4.0	
4 + bed House		15.0%		12.0		10.0%		2.0	
1 bed Flat		15.0%		12.0		35.0%		7.0	
2 bed Flat		40.0%		32.0		35.0%		7.0	
Total number of units		100.0%		80.0		100.0%		20.0	
Overall mix%									
Total # units									
2 bed House		0%		0.0					
3 bed House		28%		28.0					
4 + bed House		14%		14.0					
1 bed Flat		19%		19.0					
2 bed Flat		39%		39.0					
Total number of units		100%		100.0					
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
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3 bed House		102.0		1,098				102.0	
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(sqft)									
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Gross (GIA) per unit								(sqm)	
(sqft)									
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Gross (GIA) per unit								(sqm)	
(sqft)									
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
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3 bed House		102.0		1,098				102.0	
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Gross (GIA) per unit								(sqm)	
(sqft)									
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
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3 bed House		102.0		1,098				102.0	
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(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
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Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				143.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit						Net to Gross %		Garage area	
(sqm)		(sqft)				%		(sqm)	
Gross (GIA) per unit								(sqm)	
(sqft)									
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	200,000		-
3 bed House	24.0	@	250,000		6,000,000
4 + bed House	12.0	@	425,000		5,100,000
1 bed Flat	12.0	@	90,000		1,080,000
2 bed Flat	32.0	@	110,000		3,520,000
	80.0				15,700,000
Affordable Rent GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	1.0	@	175,000		175,000
4 + bed House	0.5	@	297,500		148,750
1 bed Flat	1.8	@	63,000		110,250
2 bed Flat	1.8	@	77,000		134,750
	5.0				568,750
Social Rent GDV -					
2 bed House	0.0	@	100,000		-
3 bed House	1.6	@	125,000		200,000
4 + bed House	0.8	@	212,500		170,000
1 bed Flat	2.8	@	45,000		126,000
2 bed Flat	2.8	@	55,000		154,000
	8.0				650,000
First Homes GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	175,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	1.4	@	175,000		245,000
4 + bed House	0.7	@	297,500		208,250
1 bed Flat	2.5	@	63,000		154,350
2 bed Flat	2.5	@	77,000		188,650
	7.0	20.0			796,250
Sub-total GDV Residential	100				17,715,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	1,235,000
			140 £ psm (total GIA sqm)	12,350 £ per unit (total units)	
Grant	100	units @		0 per unit	-
Total GDV					17,715,000

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£			(40,835)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£			(122,505)
CIL (Mkrt only inc. garages)	Max	7,204	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		5,500	per unit			(550,000)
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	3.10% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,820	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @		123,550	£ per ha (if brownfield)			(247,100)
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			100	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @		1,745	psm			-
3 bed House		2,856	sqm @		1,745	psm			(4,983,720)
3 bed House (EXC. garage)		1,984	sqm @		1,745	psm			(3,462,080)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	sqm @		1,745	psm			-
1 bed Flat		1,118	sqm @		1,905	psm			(2,129,118)
2 bed Flat		2,845	sqm @		1,905	psm			(5,419,165)
-		-	sqm @		1,905	psm			-
Garages for 3B House	24.0	50%	18	sqm @	653	psm			(141,048)
Garages for 4B House	12.0	100%	18	sqm @	653	psm			(141,048)
	Total GIA check:			8,820	£ per garage	£11,754			
External works		16,244,768	@		15.0%				(2,436,715)
	Ext. Works analysis:					24,367	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			100	units @	242	£ per unit			(24,200)
M4(2) Category 2 Housing	Aff units	20	units @	100%	@	1,400	£ per unit		(28,000)
M4(2) Category 2 Housing	OMS units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(3) Category 3 Housing	Flats	44	units @	5%	@	15,691	£ per unit		(34,520)
M4(3) Category 3 Housing	Houses	36	units @	5%	@	26,816	£ per unit		(48,269)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
	Part L/FHS analysis:					5.4%	% of BCIS costs		
EV Charging Points - Houses		42	units @			1,000	£ per unit		(42,000)
EV Charging Points - Flats		58	units @		4	flats per charger	10,000	£ per 4 units	(145,000)
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(1,309,989)	
	Policy Costs analysis: (design costs only)					13,100	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)		20,238,573	@		5.0%				(1,011,929)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology:	Houses & Flats	No Units:	100
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Brownfield
Notes/Comments:	Higher Density		
Professional Fees	20,238,573 @	7.0%	(1,416,700)
Disposal Costs -			
OMS Marketing and Promotion	15,700,000 OMS @	3.00%	4,710 £ per unit (471,000)
Residential Sales Agent Costs	15,700,000 OMS @	1.00%	1,570 £ per unit (157,000)
Residential Sales Legal Costs	15,700,000 OMS @	0.25%	393 £ per unit (39,250)
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			6,773 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(690,032)
Developers Profit -			
Profit on OMS	15,700,000	20.00%	(3,140,000)
Margin on AH	2,015,000	6.00% on AH values	(120,900)
Profit analysis:	17,715,000	18.41% blended GDV	(3,260,900)
	24,747,823	13.18% on costs	(3,260,900)
TOTAL COSTS			(28,008,723)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(10,293,723)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.00%	-
Residual Land Value			(10,293,723)
RLV analysis:	(102,937) £ per plot	(5,146,862) £ per ha (net)	(2,082,906) £ per acre (net)
		(5,146,862) £ per ha (gross)	(2,082,906) £ per acre (gross)
			-58.11% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	50.0 dph (net)		
Site Area (net)	2.00 ha (net)	4.94 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	2.00 ha (gross)	4.94 acres (gross)	
Density analysis:	4,410 sqm/ha (net)	19,211 sqft/ac (net)	
	50 dph (gross)		
Benchmark Land Value (net)	15,567 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)
BLV analysis:		778,365 £ per ha (gross)	315,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	(5,925,227) £ per ha (net)	(2,397,906) £ per acre (net)	(11,850,453)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(2,397,906)	10%	15%	20%	25%	30%	35%	40%
-		(2,218,190)	(2,249,333)	(2,280,476)	(2,311,620)	(2,342,763)	(2,373,907)	(2,405,050)
1,000		(2,239,540)	(2,270,684)	(2,301,827)	(2,332,971)	(2,364,114)	(2,395,258)	(2,426,401)
Site Specific S106		(2,260,891)	(2,292,035)	(2,323,178)	(2,354,322)	(2,385,465)	(2,416,609)	(2,447,752)
2,000		(2,282,242)	(2,313,386)	(2,344,529)	(2,375,673)	(2,406,816)	(2,437,959)	(2,469,103)
5,500		(2,303,593)	(2,334,737)	(2,365,880)	(2,397,023)	(2,428,167)	(2,459,310)	(2,490,454)
3,000		(2,324,944)	(2,356,087)	(2,387,231)	(2,418,374)	(2,449,518)	(2,480,661)	(2,511,805)
4,000		(2,346,295)	(2,377,438)	(2,408,582)	(2,439,725)	(2,470,869)	(2,502,012)	(2,533,156)
5,000		(2,367,646)	(2,398,789)	(2,429,933)	(2,461,076)	(2,492,220)	(2,523,363)	(2,554,507)
6,000		(2,388,997)	(2,420,140)	(2,451,284)	(2,482,427)	(2,513,571)	(2,544,714)	(2,575,857)
7,000		(2,410,348)	(2,441,491)	(2,472,635)	(2,503,778)	(2,534,921)	(2,566,065)	(2,597,208)
8,000		(2,431,699)	(2,462,842)	(2,493,985)	(2,525,129)	(2,556,272)	(2,587,416)	(2,618,559)
9,000		(2,453,049)	(2,484,193)	(2,515,336)	(2,546,480)	(2,577,623)	(2,608,767)	(2,639,910)
10,000		(2,474,400)	(2,505,544)	(2,536,687)	(2,567,831)	(2,598,974)	(2,630,118)	(2,661,261)
11,000		(2,495,751)	(2,526,895)	(2,558,038)	(2,589,182)	(2,620,325)	(2,651,469)	(2,682,612)
12,000		(2,517,102)	(2,548,246)	(2,579,389)	(2,610,533)	(2,641,676)	(2,672,819)	(2,703,963)
13,000								
14,000								

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(2,397,906)	10%	15%	20%	25%	30%	35%	40%
15.0%		(2,156,922)	(2,197,993)	(2,239,064)	(2,280,135)	(2,321,206)	(2,362,277)	(2,403,348)
16.0%		(2,192,661)	(2,231,747)	(2,270,832)	(2,309,918)	(2,349,003)	(2,388,089)	(2,427,175)
Profit		(2,228,401)	(2,265,501)	(2,302,601)	(2,339,701)	(2,376,801)	(2,413,901)	(2,451,001)
20.0%		(2,264,140)	(2,299,255)	(2,334,369)	(2,369,484)	(2,404,598)	(2,439,713)	(2,474,827)
18.0%		(2,299,880)	(2,333,009)	(2,366,138)	(2,399,267)	(2,432,396)	(2,465,525)	(2,498,654)
19.0%		(2,335,619)	(2,366,763)	(2,397,906)	(2,429,050)	(2,460,193)	(2,491,337)	(2,522,480)
20.0%								

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(2,397,906)	10%	15%	20%	25%	30%	35%	40%
100,000		(2,120,619)	(2,151,763)	(2,182,906)	(2,214,050)	(2,245,193)	(2,276,337)	(2,307,480)
110,000		(2,130,619)	(2,161,763)	(2,192,906)	(2,224,050)	(2,255,193)	(2,286,337)	(2,317,480)
120,000		(2,140,619)	(2,171,763)	(2,202,906)	(2,234,050)	(2,265,193)	(2,296,337)	(2,327,480)
BLV (£ per acre)		(2,150,619)	(2,181,763)	(2,212,906)	(2,244,050)	(2,275,193)	(2,306,337)	(2,337,480)
315,000		(2,160,619)	(2,191,763)	(2,222,906)	(2,254,050)	(2,285,193)	(2,316,337)	(2,347,480)
140,000		(2,170,619)	(2,201,763)	(2,232,906)	(2,264,050)	(2,295,193)	(2,326,337)	(2,357,480)
150,000		(2,180,619)	(2,211,763)	(2,242,906)	(2,274,050)	(2,305,193)	(2,336,337)	(2,367,480)
160,000		(2,190,619)	(2,221,763)	(2,252,906)	(2,284,050)	(2,315,193)	(2,346,337)	(2,377,480)
170,000		(2,200,619)	(2,231,763)	(2,262,906)	(2,294,050)	(2,325,193)	(2,356,337)	(2,387,480)
180,000		(2,210,619)	(2,241,763)	(2,272,906)	(2,304,050)	(2,335,193)	(2,366,337)	(2,397,480)
190,000		(2,220,619)	(2,251,763)	(2,282,906)	(2,314,050)	(2,345,193)	(2,376,337)	(2,407,480)
200,000		(2,230,619)	(2,261,763)	(2,292,906)	(2,324,050)	(2,355,193)	(2,386,337)	(2,417,480)
210,000		(2,240,619)	(2,271,763)	(2,302,906)	(2,334,050)	(2,365,193)	(2,396,337)	(2,427,480)
220,000		(2,250,619)	(2,281,763)	(2,312,906)	(2,344,050)	(2,375,193)	(2,406,337)	(2,437,480)
230,000		(2,260,619)	(2,291,763)	(2,322,906)	(2,354,050)	(2,385,193)	(2,416,337)	(2,447,480)
240,000		(2,270,619)	(2,301,763)	(2,332,906)	(2,364,050)	(2,395,193)	(2,426,337)	(2,457,480)
250,000								

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(2,397,906)	10%	15%	20%	25%	30%	35%	40%
30		(1,551,869)	(1,570,556)	(1,589,242)	(1,607,928)	(1,626,614)	(1,645,300)	(1,663,986)
35		(1,747,807)	(1,769,607)	(1,791,408)	(1,813,208)	(1,835,009)	(1,856,809)	(1,878,609)
Density (dph)		(1,943,744)	(1,968,659)	(1,993,574)	(2,018,489)	(2,043,404)	(2,068,318)	(2,093,233)
50.0		(2,139,682)	(2,167,711)	(2,195,740)	(2,223,769)	(2,251,798)	(2,279,828)	(2,307,857)
50		(2,335,619)	(2,366,763)	(2,397,906)	(2,429,050)	(2,460,193)	(2,491,337)	(2,522,480)
55		(2,531,557)	(2,565,815)	(2,600,073)	(2,634,330)	(2,668,588)	(2,702,846)	(2,737,104)
60		(2,727,495)	(2,764,867)	(2,802,239)	(2,839,611)	(2,876,983)	(2,914,355)	(2,951,727)
65		(2,923,432)	(2,963,918)	(3,004,405)	(3,044,891)	(3,085,378)	(3,125,864)	(3,166,351)
70		(3,119,370)	(3,162,970)	(3,206,571)	(3,250,172)	(3,293,773)	(3,337,374)	(3,380,974)
75		(3,315,307)	(3,362,022)	(3,408,737)	(3,455,453)	(3,502,168)	(3,548,883)	(3,595,598)
80		(3,511,245)	(3,561,074)	(3,610,904)	(3,660,733)	(3,710,563)	(3,760,392)	(3,810,222)

TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(2,397,906)	10%	15%	20%	25%	30%	35%	40%
90%		(1,890,042)	(1,923,234)	(1,956,426)	(1,989,617)	(2,022,809)	(2,056,001)	(2,089,192)
92%		(1,979,158)	(2,011,940)	(2,044,722)	(2,077,504)	(2,110,286)	(2,143,068)	(2,175,850)
94%		(2,068,273)	(2,100,646)	(2,133,018)	(2,165,390)	(2,197,763)	(2,230,135)	(2,262,507)
96%		(2,157,389)	(2,189,351)	(2,221,314)	(2,253,277)	(2,285,240)	(2,317,202)	(2,349,165)
98%		(2,246,504)	(2,278,057)	(2,309,610)	(2,341,163)	(2,372,716)	(2,404,270)	(2,435,823)
100%		(2,335,619)	(2,366,763)	(2,397,906)	(2,429,050)	(2,460,193)	(2,491,337)	(2,522,480)
102%		(2,424,735)	(2,455,469)	(2,486,203)	(2,516,936)	(2,547,670)	(2,578,404)	(2,609,138)
104%		(2,513,850)	(2,544,175)	(2,574,499)	(2,604,823)	(2,635,147)	(2,665,471)	(2,695,795)
106%		(2,602,966)	(2,632,880)	(2,662,795)	(2,692,709)	(2,722,624)	(2,752,538)	(2,782,453)
108%		(2,692,081)	(2,721,586)	(2,751,091)	(2,780,596)	(2,810,101)	(2,839,606)	(2,869,110)
110%		(2,781,197)	(2,810,292)	(2,839,387)	(2,868,482)	(2,897,578)	(2,926,673)	(2,955,768)
112%		(2,870,312)	(2,898,998)	(2,927,683)	(2,956,369)	(2,985,054)	(3,013,740)	(3,042,426)

TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(2,397,906)	10%	15%	20%	25%	30%	35%	40%
80%		(2,906,876)	(2,906,283)	(2,905,690)	(2,905,097)	(2,904,504)	(2,903,911)	(2,903,318)
82%		(2,849,750)	(2,852,331)	(2,854,912)	(2,857,492)	(2,860,073)	(2,862,654)	(2,865,234)
84%		(2,792,625)	(2,798,379)	(2,804,133)	(2,809,888)	(2,815,642)	(2,821,396)	(2,827,150)
86%		(2,735,499)	(2,744,427)	(2,753,355)	(2,762,283)	(2,771,211)	(2,780,139)	(2,789,067)
88%		(2,678,373)	(2,690,475)	(2,702,577)	(2,714,678)	(2,726,780)	(2,738,881)	(2,750,983)
90%		(2,621,248)	(2,636,523)	(2,651,798)	(2,667,073)	(2,682,349)	(2,697,624)	(2,712,899)
92%		(2,564,122)	(2,582,571)	(2,601,020)	(2,619,469)	(2,637,918)	(2,656,366)	(2,674,815)
94%		(2,506,996)	(2,528,619)	(2,550,241)	(2,571,864)	(2,593,486)	(2,615,109)	(2,636,731)
96%		(2,449,871)	(2,474,667)	(2,499,463)	(2,524,259)	(2,549,055)	(2,573,852)	(2,598,648)
98%		(2,392,745)	(2,420,715)	(2,448,685)	(2,476,655)	(2,504,624)	(2,532,594)	(2,560,564)
100%		(2,335,619)	(2,366,763)	(2,397,906)	(2,429,050)	(2,460,193)	(2,491,337)	(2,522,480)
102%		(2,278,494)	(2,312,811)	(2,347,128)	(2,381,445)	(2,415,762)	(2,450,079)	(2,484,396)
104%		(2,221,368)	(2,258,859)	(2,296,350)	(2,333,840)	(2,371,331)	(2,408,822)	(2,446,313)
106%		(2,164,243)	(2,204,907)	(2,245,571)	(2,286,236)	(2,326,900)	(2,367,564)	(2,408,229)
108%		(2,107,117)	(2,150,955)	(2,194,793)	(2,238,631)	(2,282,469)	(2,326,307)	(2,370,145)
110%		(2,049,991)	(2,097,003)	(2,144,015)	(2,191,026)	(2,238,038)	(2,285,050)	(2,332,061)
112%		(1,992,866)	(2,043,051)	(2,093,236)	(2,143,422)	(2,193,607)	(2,243,792)	(2,293,978)
114%		(1,935,740)	(1,989,099)	(2,042,458)	(2,095,817)	(2,149,176)	(2,202,535)	(2,255,894)
116%		(1,878,614)	(1,935,147)	(1,991,679)	(2,048,212)	(2,104,745)	(2,161,277)	(2,217,810)
118%		(1,821,489)	(1,881,195)	(1,940,901)	(2,000,607)	(2,060,314)	(2,120,020)	(2,179,726)
120%		(1,764,363)	(1,827,243)	(1,890,123)	(1,953,003)	(2,015,883)	(2,078,763)	(2,141,642)

TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(2,397,906)	10%	15%	20%	25%	30%	35%	40%
5,000		(2,228,859)	(2,260,002)	(2,291,146)	(2,322,289)	(2,353,433)	(2,384,576)	(2,415,719)
10,000		(2,122,098)	(2,153,241)	(2,184,385)	(2,215,528)	(2,246,672)	(2,277,815)	(2,308,959)
15,000		(2,015,337)	(2,046,481)	(2,077,624)	(2,108,768)	(2,139,911)	(2,171,054)	(2,202,198)
20,000		(1,908,576)	(1,939,720)	(1,970,863)	(2,002,007)	(2,033,150)	(2,064,294)	(2,095,437)
25,000		(1,801,816)	(1,832,959)	(1,864,103)	(1,895,246)	(1,926,389)	(1,957,533)	(1,988,676)
30,000		(1,695,055)	(1,726,198)	(1,757,342)	(1,788,485)	(1,819,629)	(1,850,772)	(1,881,916)
35,000		(1,588,294)	(1,619,438)	(1,650,581)	(1,681,724)	(1,712,868)	(1,744,011)	(1,775,155)
40,000		(1,481,533)	(1,512,677)	(1,543,820)	(1,574,964)	(1,606,107)	(1,637,251)	(1,668,394)
45,000		(1,374,773)	(1,405,916)	(1,437,060)	(1,468,203)	(1,499,346)	(1,530,490)	(1,561,633)
50,000		(1,268,012)	(1,299,155)	(1,330,299)	(1,361,442)	(1,392,586)	(1,423,729)	(1,454,873)
55,000		(1,161,251)	(1,192,395)	(1,223,538)	(1,254,681)	(1,285,825)	(1,316,968)	(1,348,112)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Appraisal Ref: **BF LV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)							
AH tenure split %		80%							
		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		56.0		70.0%		28.0	
3 bed House		40.0%		64.0		20.0%		8.0	
4 + bed House		25.0%		40.0		10.0%		4.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		160.0		100.0%		40.0	

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	56.0	@	200,000		11,200,000
3 bed House	64.0	@	250,000		16,000,000
4 + bed House	40.0	@	425,000		17,000,000
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
	160.0				44,200,000
Affordable Rent GDV -					
2 bed House	7.0	@	140,000		980,000
3 bed House	2.0	@	175,000		350,000
4 + bed House	1.0	@	297,500		297,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	10.0				1,627,500
Social Rent GDV -					
2 bed House	11.2	@	100,000		1,120,000
3 bed House	3.2	@	125,000		400,000
4 + bed House	1.6	@	212,500		340,000
1 bed Flat	0.0	@	45,000		-
2 bed Flat	0.0	@	55,000		-
	16.0				1,860,000
First Homes GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	175,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.8	@	140,000		1,372,000
3 bed House	2.8	@	175,000		490,000
4 + bed House	1.4	@	297,500		416,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	14.0	40.0			2,278,500
Sub-total GDV Residential	200				49,966,000
AH on-site cost analysis:					
			£MV (no AH) less £GDV (inc. AH)		3,534,000
		179 £ psm (total GIA sqm)		17,670 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					49,966,000

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	59,735	£			(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	179,205	£			(179,205)
CIL (Mkrt only inc. garages)	Max	16,336	sqm		0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		200	units @		5,500	per unit			(1,100,000)
Sub-total								(1,100,000)	
S106 analysis:		192,500	£ per ha	2.20%	% of GDV	5,500	£ per unit (total units)		
AH Commuted Sum			19,768	sqm (total)	0	£ psm			-
Comm. Sum analysis:			0.00%	% of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @		123,550	£ per ha (if brownfield)			(706,000)
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		200	units @		0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House			6,132	sqm @	1,745	psm			(10,700,340)
3 bed House			7,344	sqm @	1,745	psm			(12,815,280)
3 bed House (EXC. garage)			6,274	sqm @	1,745	psm			(10,948,130)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	-	sqm @	1,745	psm			-
1 bed Flat		-	-	sqm @	1,905	psm			-
2 bed Flat		-	-	sqm @	1,905	psm			-
-		-	-	sqm @	1,905	psm			-
Garages for 3B House	64.0	50%	18	sqm @	653	psm			(376,128)
Garages for 4B House	40.0	100%	18	sqm @	653	psm			(470,160)
Total GIA check:			19,768	£ per garage	£11,754				
External works			35,278,628	@	15.0%				(5,291,794)
Ext. Works analysis:					26,459	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			200	units @	242	£ per unit			(48,400)
M4(2) Category 2 Housing	Aff units	40	units @	100%	@	1,400	£ per unit		(56,000)
M4(2) Category 2 Housing	OMS units	160	units @	100%	@	1,400	£ per unit		(224,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	160	units @	5%	@	26,816	£ per unit		(214,528)
Part L/FHS		200	units @			8,760	£ per unit		(1,752,000)
Part L/FHS analysis:					5.0%	% of BCIS costs			
EV Charging Points - Houses		200	units @		1,000	£ per unit			(200,000)
EV Charging Points - Flats		-	units @		10,000	£ per 4 units			-
Water Efficiency		-	units @		10	£ per unit			-
Sub-total								(2,494,928)	
Policy Costs analysis: (design costs only)					12,475	£ per unit (total units)			
					7.1%	% of BCIS costs			
Contingency (on construction)		43,771,350	@		5.0%				(2,188,568)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 200
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	43,771,350	@	7.0%		(3,063,995)
Disposal Costs -					
OMS Marketing and Promotion	44,200,000	OMS @	3.00%	6,630 £ per unit	(1,326,000)
Residential Sales Agent Costs	44,200,000	OMS @	1.00%	2,210 £ per unit	(442,000)
Residential Sales Legal Costs	44,200,000	OMS @	0.25%	553 £ per unit	(110,500)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,443 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(2,034,917)
Developers Profit -					
Profit on OMS	44,200,000		20.00%		(8,840,000)
Margin on AH	5,766,000		6.00%	on AH values	(345,960)
Profit analysis:	49,966,000		18.38%	blended GDV	(9,185,960)
	54,286,269		16.92%	on costs	(9,185,960)
TOTAL COSTS					(63,472,229)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(13,506,229)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(13,506,229)
RLV analysis:	(67,531) £ per plot	(2,363,590) £ per ha (net)	(956,532) £ per acre (net)		
		(2,363,590) £ per ha (gross)	(956,532) £ per acre (gross)		
			-27.03% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	5.71	ha (gross)	14.12	acres (gross)	
Density analysis:	3,459	sqm/ha (net)	15,069	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,239 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)		4,447,800
BLV analysis:		778,365 £ per ha (gross)	315,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(3,141,955)	£ per ha (net)	(1,271,532)	£ per acre (net)	(17,954,029)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,271,532)	10%	15%	20%	25%	30%	35%	40%
-		(1,141,496)	(1,162,744)	(1,183,992)	(1,205,240)	(1,226,488)	(1,247,736)	(1,268,984)
1,000		(1,157,413)	(1,178,660)	(1,199,908)	(1,221,156)	(1,242,404)	(1,263,652)	(1,284,900)
Site Specific S106		(1,173,329)	(1,194,577)	(1,215,825)	(1,237,073)	(1,258,320)	(1,279,568)	(1,300,816)
5,500		(1,189,245)	(1,210,493)	(1,231,741)	(1,252,989)	(1,274,237)	(1,295,485)	(1,316,733)
3,000		(1,205,162)	(1,226,409)	(1,247,657)	(1,268,905)	(1,290,153)	(1,311,401)	(1,332,649)
4,000		(1,221,078)	(1,242,326)	(1,263,574)	(1,284,822)	(1,306,069)	(1,327,317)	(1,348,565)
5,000		(1,236,994)	(1,258,242)	(1,279,490)	(1,300,738)	(1,321,986)	(1,343,234)	(1,364,482)
6,000		(1,252,910)	(1,274,158)	(1,295,406)	(1,316,654)	(1,337,902)	(1,359,150)	(1,380,398)
7,000		(1,268,827)	(1,290,075)	(1,311,323)	(1,332,571)	(1,353,818)	(1,375,066)	(1,396,314)
8,000		(1,284,743)	(1,305,991)	(1,327,239)	(1,348,487)	(1,369,735)	(1,390,983)	(1,412,231)
9,000		(1,300,659)	(1,321,907)	(1,343,155)	(1,364,403)	(1,385,651)	(1,406,899)	(1,428,147)
10,000		(1,316,576)	(1,337,824)	(1,359,072)	(1,380,320)	(1,401,567)	(1,422,815)	(1,444,063)
11,000		(1,332,492)	(1,353,740)	(1,374,988)	(1,396,236)	(1,417,484)	(1,438,732)	(1,459,980)
12,000		(1,348,408)	(1,369,656)	(1,390,904)	(1,412,152)	(1,433,400)	(1,454,648)	(1,475,896)
13,000		(1,364,325)	(1,385,573)	(1,406,821)	(1,428,069)	(1,449,316)	(1,470,564)	(1,491,812)
14,000								

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,271,532)	10%	15%	20%	25%	30%	35%	40%
15.0%		(1,052,956)	(1,083,986)	(1,115,016)	(1,146,046)	(1,177,076)	(1,208,107)	(1,239,137)
16.0%		(1,088,172)	(1,117,246)	(1,146,319)	(1,175,393)	(1,204,467)	(1,233,540)	(1,262,614)
Profit		(1,123,388)	(1,150,505)	(1,177,622)	(1,204,740)	(1,231,857)	(1,258,974)	(1,286,091)
20.0%		(1,158,604)	(1,183,765)	(1,208,926)	(1,234,086)	(1,259,247)	(1,284,408)	(1,309,569)
19.0%		(1,193,820)	(1,217,024)	(1,240,229)	(1,263,433)	(1,286,637)	(1,309,842)	(1,333,046)
20.0%		(1,229,036)	(1,250,284)	(1,271,532)	(1,292,780)	(1,314,028)	(1,335,276)	(1,356,523)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,271,532)	10%	15%	20%	25%	30%	35%	40%
100,000		(1,014,036)	(1,035,284)	(1,056,532)	(1,077,780)	(1,099,028)	(1,120,276)	(1,141,523)
110,000		(1,024,036)	(1,045,284)	(1,066,532)	(1,087,780)	(1,109,028)	(1,130,276)	(1,151,523)
120,000		(1,034,036)	(1,055,284)	(1,076,532)	(1,097,780)	(1,119,028)	(1,140,276)	(1,161,523)
BLV (£ per acre)		(1,044,036)	(1,065,284)	(1,086,532)	(1,107,780)	(1,129,028)	(1,150,276)	(1,171,523)
315,000		(1,054,036)	(1,075,284)	(1,096,532)	(1,117,780)	(1,139,028)	(1,160,276)	(1,181,523)
150,000		(1,064,036)	(1,085,284)	(1,106,532)	(1,127,780)	(1,149,028)	(1,170,276)	(1,191,523)
160,000		(1,074,036)	(1,095,284)	(1,116,532)	(1,137,780)	(1,159,028)	(1,180,276)	(1,201,523)
170,000		(1,084,036)	(1,105,284)	(1,126,532)	(1,147,780)	(1,169,028)	(1,190,276)	(1,211,523)
180,000		(1,094,036)	(1,115,284)	(1,136,532)	(1,157,780)	(1,179,028)	(1,200,276)	(1,221,523)
190,000		(1,104,036)	(1,125,284)	(1,146,532)	(1,167,780)	(1,189,028)	(1,210,276)	(1,231,523)
200,000		(1,114,036)	(1,135,284)	(1,156,532)	(1,177,780)	(1,199,028)	(1,220,276)	(1,241,523)
210,000		(1,124,036)	(1,145,284)	(1,166,532)	(1,187,780)	(1,209,028)	(1,230,276)	(1,251,523)
220,000		(1,134,036)	(1,155,284)	(1,176,532)	(1,197,780)	(1,219,028)	(1,240,276)	(1,261,523)
230,000		(1,144,036)	(1,165,284)	(1,186,532)	(1,207,780)	(1,229,028)	(1,250,276)	(1,271,523)
240,000		(1,154,036)	(1,175,284)	(1,196,532)	(1,217,780)	(1,239,028)	(1,260,276)	(1,281,523)
250,000		(1,164,036)	(1,185,284)	(1,206,532)	(1,227,780)	(1,249,028)	(1,270,276)	(1,291,523)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,271,532)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(1,108,204)	(1,126,416)	(1,144,629)	(1,162,841)	(1,181,054)	(1,199,266)	(1,217,479)
	35	(1,229,036)	(1,250,284)	(1,271,532)	(1,292,780)	(1,314,028)	(1,335,276)	(1,356,523)
	40	(1,349,868)	(1,374,152)	(1,398,435)	(1,422,718)	(1,447,002)	(1,471,285)	(1,495,568)
	45	(1,470,701)	(1,498,020)	(1,525,338)	(1,552,657)	(1,579,976)	(1,607,294)	(1,634,613)
	50	(1,591,533)	(1,621,887)	(1,652,241)	(1,682,596)	(1,712,950)	(1,743,304)	(1,773,658)
	55	(1,712,366)	(1,745,755)	(1,779,145)	(1,812,534)	(1,845,924)	(1,879,313)	(1,912,703)
	60	(1,833,198)	(1,869,623)	(1,906,048)	(1,942,473)	(1,978,898)	(2,015,323)	(2,051,748)
	65	(1,954,030)	(1,993,491)	(2,032,951)	(2,072,412)	(2,111,872)	(2,151,332)	(2,190,793)
	70	(2,074,863)	(2,117,359)	(2,159,854)	(2,202,350)	(2,244,846)	(2,287,342)	(2,329,838)
	75	(2,195,695)	(2,241,226)	(2,286,758)	(2,332,289)	(2,377,820)	(2,423,351)	(2,468,882)
	80	(2,316,528)	(2,365,094)	(2,413,661)	(2,462,227)	(2,510,794)	(2,559,361)	(2,607,927)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,271,532)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	(869,419)	(892,991)	(916,563)	(940,135)	(963,707)	(987,279)	(1,010,851)
	92%	(940,885)	(964,160)	(987,435)	(1,011,710)	(1,035,985)	(1,060,260)	(1,084,535)
	94%	(1,012,351)	(1,035,533)	(1,058,715)	(1,081,897)	(1,105,079)	(1,128,261)	(1,151,443)
	96%	(1,083,817)	(1,107,117)	(1,130,417)	(1,153,717)	(1,177,017)	(1,200,317)	(1,223,617)
	98%	(1,155,283)	(1,178,700)	(1,202,117)	(1,225,534)	(1,248,951)	(1,272,368)	(1,295,785)
	100%	(1,226,749)	(1,250,284)	(1,273,819)	(1,297,354)	(1,320,889)	(1,344,424)	(1,367,959)
	102%	(1,298,215)	(1,321,867)	(1,345,419)	(1,368,971)	(1,392,523)	(1,416,075)	(1,439,627)
	104%	(1,369,681)	(1,393,451)	(1,417,221)	(1,440,991)	(1,464,761)	(1,488,531)	(1,512,301)
	106%	(1,441,147)	(1,465,035)	(1,488,923)	(1,512,811)	(1,536,699)	(1,560,587)	(1,584,475)
	108%	(1,512,613)	(1,536,618)	(1,560,623)	(1,584,628)	(1,608,633)	(1,632,638)	(1,656,643)
	110%	(1,584,079)	(1,608,202)	(1,632,325)	(1,656,448)	(1,680,571)	(1,704,694)	(1,728,817)
	112%	(1,655,545)	(1,679,785)	(1,704,025)	(1,728,265)	(1,752,505)	(1,776,745)	(1,800,985)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,271,532)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(1,825,130)	(1,813,261)	(1,801,393)	(1,789,524)	(1,777,656)	(1,765,788)	(1,753,919)
	82%	(1,765,520)	(1,756,964)	(1,748,407)	(1,739,850)	(1,731,293)	(1,722,736)	(1,714,180)
	84%	(1,705,911)	(1,700,666)	(1,695,421)	(1,690,175)	(1,684,930)	(1,679,685)	(1,674,440)
	86%	(1,646,302)	(1,644,368)	(1,642,435)	(1,640,501)	(1,638,567)	(1,636,634)	(1,634,700)
	88%	(1,586,692)	(1,588,070)	(1,589,448)	(1,590,827)	(1,592,205)	(1,593,583)	(1,594,961)
	90%	(1,527,083)	(1,531,773)	(1,536,462)	(1,541,152)	(1,545,842)	(1,550,532)	(1,555,221)
	92%	(1,467,473)	(1,475,475)	(1,483,476)	(1,491,478)	(1,499,479)	(1,507,480)	(1,515,482)
	94%	(1,407,864)	(1,419,177)	(1,430,490)	(1,441,803)	(1,453,116)	(1,464,429)	(1,475,742)
	96%	(1,348,255)	(1,362,879)	(1,377,504)	(1,392,129)	(1,406,753)	(1,421,378)	(1,436,003)
	98%	(1,288,645)	(1,306,582)	(1,324,518)	(1,342,454)	(1,360,390)	(1,378,327)	(1,396,263)
	100%	(1,229,036)	(1,250,284)	(1,271,532)	(1,292,780)	(1,314,028)	(1,335,276)	(1,356,523)
	102%	(1,169,427)	(1,193,986)	(1,218,546)	(1,243,105)	(1,267,665)	(1,292,224)	(1,316,784)
	104%	(1,109,817)	(1,137,688)	(1,165,560)	(1,193,431)	(1,221,302)	(1,249,173)	(1,277,044)
	106%	(1,050,207)	(1,081,391)	(1,112,573)	(1,143,756)	(1,174,939)	(1,206,122)	(1,237,305)
	108%	(991,597)	(1,025,260)	(1,058,923)	(1,092,586)	(1,126,249)	(1,159,912)	(1,193,575)
	110%	(932,987)	(969,354)	(1,005,721)	(1,042,088)	(1,078,455)	(1,114,822)	(1,151,189)
	112%	(874,377)	(913,724)	(953,071)	(992,418)	(1,031,765)	(1,071,112)	(1,110,459)
	114%	(815,767)	(858,195)	(900,623)	(943,051)	(985,479)	(1,027,907)	(1,070,335)
	116%	(757,157)	(803,000)	(848,843)	(894,686)	(940,529)	(986,372)	(1,032,215)
	118%	(698,547)	(747,835)	(797,123)	(846,411)	(895,699)	(944,987)	(994,275)
	120%	(640,937)	(693,008)	(745,079)	(797,150)	(849,221)	(901,292)	(953,363)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,271,532)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(1,149,442)	(1,170,690)	(1,191,938)	(1,213,186)	(1,234,434)	(1,255,682)	(1,276,930)
	10,000	(1,069,848)	(1,091,096)	(1,112,344)	(1,133,592)	(1,154,840)	(1,176,088)	(1,197,336)
	15,000	(990,254)	(1,011,502)	(1,032,750)	(1,053,998)	(1,075,246)	(1,096,494)	(1,117,742)
	20,000	(911,417)	(932,299)	(953,181)	(974,063)	(994,945)	(1,015,827)	(1,036,709)
	25,000	(832,716)	(853,389)	(874,062)	(894,735)	(915,408)	(936,081)	(956,754)
	30,000	(754,328)	(774,768)	(795,208)	(815,648)	(836,088)	(856,528)	(876,968)
	35,000	(676,188)	(696,509)	(716,830)	(737,151)	(757,472)	(777,793)	(798,114)
	40,000	(598,369)	(618,614)	(638,858)	(659,103)	(679,347)	(700,592)	(720,836)
	45,000	(520,912)	(540,997)	(561,081)	(581,166)	(601,250)	(621,335)	(641,419)
	50,000	(443,679)	(463,632)	(483,585)	(503,538)	(523,491)	(543,444)	(563,397)
	55,000	(366,732)	(386,686)	(406,639)	(426,592)	(446,545)	(466,498)	(486,451)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Appraisal Ref: **BF LV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		400 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%													
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented											
		Social Rent:		40.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		112.0		70.0%		56.0		42%		168.0					
3 bed House		40.0%		128.0		20.0%		16.0		36%		144.0					
4 + bed House		25.0%		80.0		10.0%		8.0		22%		88.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		320.0		100.0%		80.0		100%		400.0					
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098				18		102.0		1,098					
4 + bed House		125.0		1,345				18		143.0		1,539					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098				18		102.0		1,098					
4 + bed House		125.0		1,345				18		143.0		1,539					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
2 bed House		8,176		88,006		4,088		44,003		12,264		132,009					
3 bed House		13,056		140,534		1,632		17,567		14,688		158,100					
4 + bed House		11,440		123,139		1,144		12,314		12,584		135,453					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		32,672		351,678		6,864		73,883		39,536		425,562					
AH % by floor area:		17.36% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		200,000		2,740		255		2,740		255		33,600,000					
3 bed House		250,000		2,451		228		2,451		228		36,000,000					
4 + bed House		425,000		3,400		316		2,972		276		37,400,000					
1 bed Flat		90,000		1,800		167		1,530		142		0					
2 bed Flat		110,000		1,774		165		1,508		140		0					
												107,000,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		140,000		70%		100,000		50%		140,000		70%		140,000		70%	
3 bed House		175,000		70%		125,000		50%		175,000		70%		175,000		70%	
4 + bed House		297,500		70%		212,500		50%		250,000		70%		297,500		70%	
1 bed Flat		63,000		70%		45,000		50%		63,000		70%		63,000		70%	
2 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000		70%	
																* capped @£250K	

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	112.0	@	200,000	22,400,000
3 bed House	128.0	@	250,000	32,000,000
4 + bed House	80.0	@	425,000	34,000,000
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	320.0			88,400,000
Affordable Rent GDV -				
2 bed House	14.0	@	140,000	1,960,000
3 bed House	4.0	@	175,000	700,000
4 + bed House	2.0	@	297,500	595,000
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	20.0			3,255,000
Social Rent GDV -				
2 bed House	22.4	@	100,000	2,240,000
3 bed House	6.4	@	125,000	800,000
4 + bed House	3.2	@	212,500	680,000
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	32.0			3,720,000
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	19.6	@	140,000	2,744,000
3 bed House	5.6	@	175,000	980,000
4 + bed House	2.8	@	297,500	833,000
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	28.0	80.0		4,557,000
Sub-total GDV Residential	400			99,932,000
AH on-site cost analysis:				
	179 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		7,068,000
		17,670 £ per unit (total units)		
Grant	400	units @	0 per unit	-
Total GDV				99,932,000

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

No Units: **400**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	32,672	sqm		0.00	£ psm			-
CIL analysis:									
				0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1						0		-
(strategic site cashflow yrs 1-15)	Year 2						0		-
	Year 3						0		-
	Year 4						0		-
	Year 5						0		-
	Year 6						0		-
	Year 7						0		-
	Year 8						0		-
	Year 9						0		-
	Year 10						0		-
	Year 11						0		-
	Year 12						0		-
	Year 13						0		-
	Year 14						0		-
	Year 15						0		-
Site Specific S106 (installment)		400	units @				5,500	per unit	(2,200,000)
S106 analysis:									
		192,500	£ per ha	2.20% % of GDV			5,500	£ per unit (total units)	
Sub-total									(2,200,000)
AH Commuted Sum				39,536	sqm (total)		0	£ psm	-
Comm. Sum analysis:									
				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @				123,550	£ per ha (if brownfield)	(1,412,000)
Strategic Site Infra. costs	Year 1						0		-
	Year 2						0		-
	Year 3						0		-
	Year 4						0		-
	Year 5						0		-
	Year 6						0		-
	Year 7						0		-
	Year 8						0		-
	Year 9						0		-
	Year 10						0		-
	Year 11						0		-
	Year 12						0		-
	Year 13						0		-
	Year 14						0		-
	Year 15						0		-
Years 1-15									-
Sub-total				400	units @			0	per unit
Infra. Costs analysis:									
		-	£ per ha	0.00% % of GDV				0	£ per unit (total units)
2 bed House				12,264	sqm @		1,745	psm	(21,400,680)
3 bed House				14,688	sqm @		1,745	psm	(25,630,560)
3 bed House (EXC. garage)				12,566	sqm @		1,745	psm	(21,927,670)
4 bed House (EXC. garage)				-	18	sqm @	1,745	psm	31,410
5 bed House (EXC. garage)				-	sqm @		1,745	psm	-
1 bed Flat				-	sqm @		1,905	psm	-
2 bed Flat				-	sqm @		1,905	psm	-
-				-	sqm @		1,905	psm	-
Garages for 3B House	128.0	50%		18	sqm @		653	psm	(752,256)
Garages for 4B House	80.0	100%		18	sqm @		653	psm	(940,320)
Total GIA check:									
				39,536	£ per garage		£11,754		
External works				70,620,076	@		15.0%		(10,593,011)
Ext. Works analysis:									
							26,483	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs				400	units @		242	£ per unit	(96,800)
M4(2) Category 2 Housing	Aff units	80	units @		100% @		1,400	£ per unit	(112,000)
M4(2) Category 2 Housing	OMS units	320	units @		100% @		1,400	£ per unit	(448,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @		15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	320	units @		5% @		26,816	£ per unit	(429,056)
Part L/FHS		400	units @				8,760	£ per unit	(3,504,000)
Part L/FHS analysis:									
							5.0%	% of BCIS costs	
EV Charging Points - Houses		400	units @				1,000	£ per unit	(400,000)
EV Charging Points - Flats		-	units @			4 flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @				10	£ per unit	-
Sub-total									
									(4,989,856)
Policy Costs analysis: (design costs only)									
							12,475	£ per unit (total units)	
							7.1%	% of BCIS costs	
Contingency (on construction)				87,614,943	@		5.0%		(4,380,747)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 400
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	87,614,943	@	7.0%		(6,133,046)
Disposal Costs -					
OMS Marketing and Promotion	88,400,000	OMS @	3.00%	6,630 £ per unit	(2,652,000)
Residential Sales Agent Costs	88,400,000	OMS @	1.00%	2,210 £ per unit	(884,000)
Residential Sales Legal Costs	88,400,000	OMS @	0.25%	553 £ per unit	(221,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,418 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(5,238,415)
Developers Profit -					
Profit on OMS	88,400,000		20.00%		(17,680,000)
Margin on AH	11,532,000		6.00%	on AH values	(691,920)
Profit analysis:	99,932,000		18.38%	blended GDV	(18,371,920)
	109,724,292		16.74%	on costs	(18,371,920)
TOTAL COSTS					(128,096,212)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(28,164,212)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(28,164,212)
RLV analysis:	(70,411) £ per plot	(2,464,369) £ per ha (net)	(997,316) £ per acre (net)		
		(2,464,369) £ per ha (gross)	(997,316) £ per acre (gross)		
			-28.18% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	11.43	ha (gross)	28.24	acres (gross)	
Density analysis:	3,459	sqm/ha (net)	15,069	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,239 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)		8,895,600
BLV analysis:		778,365 £ per ha (gross)	315,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(3,242,734)	£ per ha (net)	(1,312,316)	£ per acre (net)	(37,059,812)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,312,316)	10%	15%	20%	25%	30%	35%	40%
-		(1,160,364)	(1,187,682)	(1,215,000)	(1,242,319)	(1,269,637)	(1,296,955)	(1,324,273)
1,000		(1,178,058)	(1,205,376)	(1,232,694)	(1,260,012)	(1,287,331)	(1,314,649)	(1,341,967)
Site Specific S106		(1,195,751)	(1,223,070)	(1,250,388)	(1,277,706)	(1,305,025)	(1,332,343)	(1,359,661)
5,500		(1,213,445)	(1,240,763)	(1,268,082)	(1,295,400)	(1,322,718)	(1,350,037)	(1,377,355)
4,000		(1,231,139)	(1,258,457)	(1,285,776)	(1,313,094)	(1,340,412)	(1,367,730)	(1,395,049)
5,000		(1,248,833)	(1,276,151)	(1,303,469)	(1,330,788)	(1,358,106)	(1,385,424)	(1,412,742)
6,000		(1,266,527)	(1,293,845)	(1,321,163)	(1,348,481)	(1,375,800)	(1,403,118)	(1,430,436)
7,000		(1,284,220)	(1,311,539)	(1,338,857)	(1,366,175)	(1,393,494)	(1,420,812)	(1,448,130)
8,000		(1,301,914)	(1,329,233)	(1,356,551)	(1,383,869)	(1,411,187)	(1,438,506)	(1,465,824)
9,000		(1,319,608)	(1,346,926)	(1,374,245)	(1,401,563)	(1,428,881)	(1,456,199)	(1,483,518)
10,000		(1,337,302)	(1,364,620)	(1,391,938)	(1,419,257)	(1,446,575)	(1,473,893)	(1,501,212)
11,000		(1,354,996)	(1,382,314)	(1,409,632)	(1,436,951)	(1,464,269)	(1,491,587)	(1,518,905)
12,000		(1,372,689)	(1,400,008)	(1,427,326)	(1,454,644)	(1,481,963)	(1,509,281)	(1,536,599)
13,000		(1,390,383)	(1,417,702)	(1,445,020)	(1,472,338)	(1,499,656)	(1,526,975)	(1,554,293)
14,000		(1,408,077)	(1,435,395)	(1,462,714)	(1,490,032)	(1,517,350)	(1,544,669)	(1,571,987)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,312,316)	10%	15%	20%	25%	30%	35%	40%
15.0%		(1,081,600)	(1,118,700)	(1,155,801)	(1,192,901)	(1,230,002)	(1,267,102)	(1,304,203)
16.0%		(1,116,816)	(1,151,960)	(1,187,104)	(1,222,248)	(1,257,392)	(1,292,536)	(1,327,680)
Profit		(1,152,032)	(1,185,219)	(1,218,407)	(1,251,595)	(1,284,782)	(1,317,970)	(1,351,157)
20.0%		(1,187,248)	(1,218,479)	(1,249,710)	(1,280,941)	(1,312,172)	(1,343,404)	(1,374,635)
19.0%		(1,222,464)	(1,251,738)	(1,281,013)	(1,310,288)	(1,339,563)	(1,368,837)	(1,398,112)
20.0%		(1,257,680)	(1,284,998)	(1,312,316)	(1,339,635)	(1,366,953)	(1,394,271)	(1,421,589)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,312,316)	10%	15%	20%	25%	30%	35%	40%
100,000		(1,042,680)	(1,069,998)	(1,097,316)	(1,124,635)	(1,151,953)	(1,179,271)	(1,206,589)
110,000		(1,052,680)	(1,079,998)	(1,107,316)	(1,134,635)	(1,161,953)	(1,189,271)	(1,216,589)
BLV (£ per acre)		(1,062,680)	(1,089,998)	(1,117,316)	(1,144,635)	(1,171,953)	(1,199,271)	(1,226,589)
315,000		(1,072,680)	(1,099,998)	(1,127,316)	(1,154,635)	(1,181,953)	(1,209,271)	(1,236,589)
140,000		(1,082,680)	(1,109,998)	(1,137,316)	(1,164,635)	(1,191,953)	(1,219,271)	(1,246,589)
150,000		(1,092,680)	(1,119,998)	(1,147,316)	(1,174,635)	(1,201,953)	(1,229,271)	(1,256,589)
160,000		(1,102,680)	(1,129,998)	(1,157,316)	(1,184,635)	(1,211,953)	(1,239,271)	(1,266,589)
170,000		(1,112,680)	(1,139,998)	(1,167,316)	(1,194,635)	(1,221,953)	(1,249,271)	(1,276,589)
180,000		(1,122,680)	(1,149,998)	(1,177,316)	(1,204,635)	(1,231,953)	(1,259,271)	(1,286,589)
190,000		(1,132,680)	(1,159,998)	(1,187,316)	(1,214,635)	(1,241,953)	(1,269,271)	(1,296,589)
200,000		(1,142,680)	(1,169,998)	(1,197,316)	(1,224,635)	(1,251,953)	(1,279,271)	(1,306,589)
210,000		(1,152,680)	(1,179,998)	(1,207,316)	(1,234,635)	(1,261,953)	(1,289,271)	(1,316,589)
220,000		(1,162,680)	(1,189,998)	(1,217,316)	(1,244,635)	(1,271,953)	(1,299,271)	(1,326,589)
230,000		(1,172,680)	(1,199,998)	(1,227,316)	(1,254,635)	(1,281,953)	(1,309,271)	(1,336,589)
240,000		(1,182,680)	(1,209,998)	(1,237,316)	(1,264,635)	(1,291,953)	(1,319,271)	(1,346,589)
250,000		(1,192,680)	(1,219,998)	(1,247,316)	(1,274,635)	(1,301,953)	(1,329,271)	(1,356,589)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,312,316)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(1,134,660)	(1,158,075)	(1,181,491)	(1,204,907)	(1,228,322)	(1,251,738)	(1,275,154)
	35	(1,257,680)	(1,284,998)	(1,312,316)	(1,339,635)	(1,366,953)	(1,394,271)	(1,421,589)
	40	(1,380,700)	(1,411,921)	(1,443,141)	(1,474,362)	(1,505,583)	(1,536,804)	(1,568,025)
	45	(1,503,720)	(1,538,843)	(1,573,967)	(1,609,090)	(1,644,214)	(1,679,337)	(1,714,461)
	50	(1,626,739)	(1,665,766)	(1,704,792)	(1,743,818)	(1,782,844)	(1,821,870)	(1,860,896)
	55	(1,749,759)	(1,792,688)	(1,835,617)	(1,878,546)	(1,921,474)	(1,964,403)	(2,007,332)
	60	(1,872,779)	(1,919,611)	(1,966,442)	(2,013,273)	(2,060,105)	(2,106,936)	(2,153,767)
	65	(1,995,799)	(2,046,533)	(2,097,267)	(2,148,001)	(2,198,735)	(2,249,469)	(2,300,203)
	70	(2,118,819)	(2,173,456)	(2,228,092)	(2,282,729)	(2,337,365)	(2,392,002)	(2,446,638)
	75	(2,241,839)	(2,300,378)	(2,358,917)	(2,417,457)	(2,475,996)	(2,534,535)	(2,593,074)
	80	(2,364,859)	(2,427,301)	(2,489,742)	(2,552,184)	(2,614,626)	(2,677,068)	(2,739,510)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,312,316)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	(858,320)	(887,759)	(917,552)	(947,831)	(978,410)	(1,008,989)	(1,039,567)
	92%	(937,206)	(966,527)	(996,265)	(1,026,192)	(1,056,118)	(1,086,045)	(1,115,972)
	94%	(1,016,820)	(1,046,003)	(1,075,278)	(1,104,552)	(1,133,827)	(1,163,102)	(1,192,376)
	96%	(1,097,046)	(1,125,668)	(1,154,291)	(1,182,913)	(1,211,536)	(1,240,158)	(1,268,781)
	98%	(1,177,363)	(1,205,333)	(1,233,303)	(1,261,274)	(1,289,244)	(1,317,215)	(1,345,185)
	100%	(1,257,680)	(1,284,998)	(1,312,316)	(1,339,635)	(1,366,953)	(1,394,271)	(1,421,589)
	102%	(1,337,997)	(1,364,663)	(1,391,329)	(1,417,995)	(1,444,661)	(1,471,328)	(1,497,994)
	104%	(1,418,314)	(1,444,328)	(1,470,342)	(1,496,356)	(1,522,370)	(1,548,384)	(1,574,398)
	106%	(1,498,631)	(1,523,993)	(1,549,355)	(1,574,717)	(1,600,079)	(1,625,441)	(1,650,803)
	108%	(1,578,948)	(1,603,658)	(1,628,368)	(1,653,077)	(1,677,787)	(1,702,497)	(1,727,207)
	110%	(1,659,265)	(1,683,323)	(1,707,380)	(1,731,438)	(1,755,496)	(1,779,554)	(1,803,611)
	112%	(1,739,582)	(1,762,988)	(1,786,393)	(1,809,799)	(1,833,205)	(1,856,610)	(1,880,016)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,312,316)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(1,936,231)	(1,925,852)	(1,915,473)	(1,905,094)	(1,894,715)	(1,884,336)	(1,873,957)
	82%	(1,868,376)	(1,861,767)	(1,855,157)	(1,848,548)	(1,841,939)	(1,835,329)	(1,828,720)
	84%	(1,800,521)	(1,797,681)	(1,794,842)	(1,792,002)	(1,789,163)	(1,786,323)	(1,783,483)
	86%	(1,732,666)	(1,733,596)	(1,734,526)	(1,735,456)	(1,736,386)	(1,737,317)	(1,738,247)
	88%	(1,664,811)	(1,669,510)	(1,674,210)	(1,678,910)	(1,683,610)	(1,688,310)	(1,693,010)
	90%	(1,596,955)	(1,605,425)	(1,613,895)	(1,622,364)	(1,630,834)	(1,639,304)	(1,647,773)
	92%	(1,529,100)	(1,541,340)	(1,553,579)	(1,565,818)	(1,578,058)	(1,590,297)	(1,602,536)
	94%	(1,461,245)	(1,477,254)	(1,493,263)	(1,509,272)	(1,525,281)	(1,541,291)	(1,557,300)
	96%	(1,393,390)	(1,413,169)	(1,432,948)	(1,452,726)	(1,472,505)	(1,492,284)	(1,512,063)
	98%	(1,325,535)	(1,349,083)	(1,372,632)	(1,396,181)	(1,419,729)	(1,443,278)	(1,466,826)
	100%	(1,257,680)	(1,284,998)	(1,312,316)	(1,339,635)	(1,366,953)	(1,394,271)	(1,421,589)
	102%	(1,189,825)	(1,220,913)	(1,252,001)	(1,283,089)	(1,314,177)	(1,345,265)	(1,376,353)
	104%	(1,121,969)	(1,156,827)	(1,191,685)	(1,226,543)	(1,261,400)	(1,296,258)	(1,331,116)
	106%	(1,054,233)	(1,092,742)	(1,131,369)	(1,169,997)	(1,208,624)	(1,247,252)	(1,285,879)
	108%	(987,105)	(1,028,794)	(1,071,054)	(1,113,451)	(1,155,848)	(1,198,245)	(1,240,642)
	110%	(920,642)	(965,415)	(1,010,843)	(1,056,905)	(1,103,072)	(1,149,239)	(1,195,406)
	112%	(854,773)	(902,668)	(951,163)	(1,000,381)	(1,050,296)	(1,100,232)	(1,150,169)
	114%	(789,421)	(840,461)	(892,034)	(944,349)	(997,519)	(1,051,226)	(1,104,932)
	116%	(725,638)	(778,734)	(833,443)	(888,792)	(944,989)	(1,002,219)	(1,059,695)
	118%	(664,575)	(718,320)	(775,294)	(833,716)	(892,979)	(953,247)	(1,014,459)
	120%	(605,299)	(660,461)	(717,998)	(779,099)	(841,405)	(904,689)	(969,222)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,312,316)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(1,169,180)	(1,196,499)	(1,223,817)	(1,251,135)	(1,278,453)	(1,305,772)	(1,333,090)
	10,000	(1,080,681)	(1,107,999)	(1,135,317)	(1,162,636)	(1,189,954)	(1,217,272)	(1,244,590)
	15,000	(992,410)	(1,019,500)	(1,046,818)	(1,074,136)	(1,101,454)	(1,128,773)	(1,156,091)
	20,000	(904,989)	(931,501)	(958,366)	(985,637)	(1,012,955)	(1,040,273)	(1,067,592)
	25,000	(818,378)	(844,388)	(870,680)	(897,343)	(924,456)	(951,774)	(979,092)
	30,000	(732,586)	(758,137)	(783,935)	(810,018)	(836,457)	(863,298)	(890,593)
	35,000	(648,848)	(672,874)	(698,117)	(723,694)	(749,536)	(775,709)	(802,275)
	40,000	(568,901)	(591,288)	(614,338)	(638,357)	(663,648)	(689,251)	(715,144)
	45,000	(491,316)	(512,772)	(534,578)	(556,863)	(579,835)	(603,839)	(629,179)
	50,000	(415,280)	(436,173)	(457,258)	(478,596)	(500,281)	(522,454)	(545,337)
	55,000	(340,308)	(360,848)	(381,498)	(402,284)	(423,254)	(444,467)	(466,019)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Appraisal Ref: **BF LV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Lower** No Units: **600**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		600 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	168.0	70.0%	84.0	42%	252.0		
3 bed House		40.0%	192.0	20.0%	24.0	36%	216.0		
4 + bed House		25.0%	120.0	10.0%	12.0	22%	132.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	480.0	100.0%	120.0	100%	600.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098		18	102.0	1,098		
4 + bed House		125.0	1,345		18	143.0	1,539		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098		18	102.0	1,098		
4 + bed House		125.0	1,345		18	143.0	1,539		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		12,264	132,009	6,132	66,004	18,396	198,013		
3 bed House		19,584	210,800	2,448	26,350	22,032	237,150		
4 + bed House		17,160	184,709	1,716	18,471	18,876	203,180		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		49,008	527,518	10,296	110,825	59,304	638,343		
AH % by floor area:		17.36% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		200,000	2,740	255	2,740	255	50,400,000		
3 bed House		250,000	2,451	228	2,451	228	54,000,000		
4 + bed House		425,000	3,400	316	2,972	276	56,100,000		
1 bed Flat		90,000	1,800	167	1,530	142	0		
2 bed Flat		110,000	1,774	165	1,508	140	0		
							160,500,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		140,000	70%	100,000	50%	140,000	70%	140,000	70%
3 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
4 + bed House		297,500	70%	212,500	50%	250,000	70%	297,500	70%
1 bed Flat		63,000	70%	45,000	50%	63,000	70%	63,000	70%
2 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	168.0	@	200,000		33,600,000
3 bed House	192.0	@	250,000		48,000,000
4 + bed House	120.0	@	425,000		51,000,000
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
	480.0				132,600,000
Affordable Rent GDV -					
2 bed House	21.0	@	140,000		2,940,000
3 bed House	6.0	@	175,000		1,050,000
4 + bed House	3.0	@	297,500		892,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	30.0				4,882,500
Social Rent GDV -					
2 bed House	33.6	@	100,000		3,360,000
3 bed House	9.6	@	125,000		1,200,000
4 + bed House	4.8	@	212,500		1,020,000
1 bed Flat	0.0	@	45,000		-
2 bed Flat	0.0	@	55,000		-
	48.0				5,580,000
First Homes GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	175,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	29.4	@	140,000		4,116,000
3 bed House	8.4	@	175,000		1,470,000
4 + bed House	4.2	@	297,500		1,249,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	42.0	120.0			6,835,500
Sub-total GDV Residential	600				149,898,000
AH on-site cost analysis:					
			£MV (no AH) less £GDV (inc. AH)		10,602,000
			179 £ psm (total GIA sqm)	17,670 £ per unit (total units)	
Grant	600	units @		0 per unit	-
Total GDV					149,898,000

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	135,335	£		(135,335)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	406,005	£		(406,005)
CIL (Mkrt only inc. garages)	Max	49,008	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		600	units @			5,500	per unit		(3,300,000)
	Sub-total								(3,300,000)
	S106 analysis:	192,500	£ per ha	2.20% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			59,304	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @			123,550	£ per ha (if brownfield)		(2,118,000)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		600	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			18,396	sqm @		1,745	psm		(32,101,020)
3 bed House			22,032	sqm @		1,745	psm		(38,445,840)
3 bed House (EXC. garage)			18,858	sqm @		1,745	psm		(32,907,210)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	192.0	50%	18	sqm @		653	psm		(1,128,384)
Garages for 4B House	120.0	100%	18	sqm @		653	psm		(1,410,480)
	Total GIA check:		59,304	£ per garage		£11,754			
External works			105,961,524	@		15.0%			(15,894,229)
	Ext. Works analysis:					26,490	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			600	units @		242	£ per unit		(145,200)
M4(2) Category 2 Housing	Aff units	120	units @	100% @		1,400	£ per unit		(168,000)
M4(2) Category 2 Housing	OMS units	480	units @	100% @		1,400	£ per unit		(672,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	480	units @	5% @		26,816	£ per unit		(643,584)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
	Part L/FHS analysis:					5.0%	% of BCIS costs		
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(7,484,784)
	Policy Costs analysis: (design costs only)					12,475	£ per unit (total units)		
						7.1%	% of BCIS costs		
Contingency (on construction)		131,458,537	@			5.0%			(6,572,927)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 600
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	131,458,537	@	7.0%		(9,202,098)
Disposal Costs -					
OMS Marketing and Promotion	132,600,000	OMS @	3.00%	6,630 £ per unit	(3,978,000)
Residential Sales Agent Costs	132,600,000	OMS @	1.00%	2,210 £ per unit	(1,326,000)
Residential Sales Legal Costs	132,600,000	OMS @	0.25%	553 £ per unit	(331,500)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,409 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(9,877,436)
Developers Profit -					
Profit on OMS	132,600,000		20.00%		(26,520,000)
Margin on AH	17,298,000		6.00%	on AH values	(1,037,880)
Profit analysis:	149,898,000		18.38%	blended GDV	(27,557,880)
	166,597,837		16.54%	on costs	(27,557,880)
TOTAL COSTS					(194,155,717)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(44,257,717)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(44,257,717)
RLV analysis:	(73,763) £ per plot	(2,581,700) £ per ha (net)	(1,044,800) £ per acre (net)		
		(2,581,700) £ per ha (gross)	(1,044,800) £ per acre (gross)		
			-29.53% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	17.14	ha (gross)	42.36	acres (gross)	
Density analysis:	3,459	sqm/ha (net)	15,069	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,239 £ per plot	778,365 £ per ha (net)	315,000 £ per acre (net)		13,343,400
BLV analysis:		778,365 £ per ha (gross)	315,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(3,360,065)	£ per ha (net)	(1,359,800)	£ per acre (net)	(57,601,117)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,359,800)	10%	15%	20%	25%	30%	35%	40%
-		(1,184,148)	(1,218,030)	(1,251,913)	(1,285,796)	(1,319,678)	(1,353,561)	(1,387,444)
1,000		(1,203,763)	(1,237,646)	(1,271,529)	(1,305,411)	(1,339,294)	(1,373,177)	(1,407,059)
Site Specific S106		(1,223,379)	(1,257,262)	(1,291,145)	(1,325,027)	(1,358,910)	(1,392,792)	(1,426,675)
5,500		(1,242,995)	(1,276,878)	(1,310,760)	(1,344,643)	(1,378,526)	(1,412,408)	(1,446,291)
4,000		(1,262,611)	(1,296,493)	(1,330,376)	(1,364,259)	(1,398,141)	(1,432,024)	(1,465,907)
5,000		(1,282,227)	(1,316,109)	(1,349,992)	(1,383,875)	(1,417,757)	(1,451,640)	(1,485,522)
6,000		(1,301,842)	(1,335,725)	(1,369,608)	(1,403,490)	(1,437,373)	(1,471,256)	(1,505,138)
7,000		(1,321,458)	(1,355,341)	(1,389,223)	(1,423,106)	(1,456,989)	(1,490,871)	(1,524,754)
8,000		(1,341,074)	(1,374,957)	(1,408,839)	(1,442,722)	(1,476,604)	(1,510,487)	(1,544,370)
9,000		(1,360,690)	(1,394,572)	(1,428,455)	(1,462,338)	(1,496,220)	(1,530,103)	(1,563,986)
10,000		(1,380,305)	(1,414,188)	(1,448,071)	(1,481,953)	(1,515,836)	(1,549,719)	(1,583,601)
11,000		(1,399,921)	(1,433,804)	(1,467,686)	(1,501,569)	(1,535,452)	(1,569,334)	(1,603,217)
12,000		(1,419,537)	(1,453,420)	(1,487,302)	(1,521,185)	(1,555,068)	(1,588,950)	(1,622,833)
13,000		(1,439,153)	(1,473,035)	(1,506,918)	(1,540,801)	(1,574,683)	(1,608,566)	(1,642,449)
14,000		(1,458,768)	(1,492,651)	(1,526,534)	(1,560,416)	(1,594,299)	(1,628,182)	(1,662,064)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,359,800)	10%	15%	20%	25%	30%	35%	40%
15.0%		(1,115,954)	(1,159,619)	(1,203,284)	(1,246,949)	(1,290,614)	(1,334,279)	(1,377,944)
16.0%		(1,151,170)	(1,192,879)	(1,234,587)	(1,276,296)	(1,318,004)	(1,359,713)	(1,401,421)
Profit		(1,186,386)	(1,226,138)	(1,265,890)	(1,305,642)	(1,345,394)	(1,385,146)	(1,424,898)
20.0%		(1,221,602)	(1,259,398)	(1,297,194)	(1,334,989)	(1,372,785)	(1,410,580)	(1,448,376)
19.0%		(1,256,818)	(1,292,658)	(1,328,497)	(1,364,336)	(1,400,175)	(1,436,014)	(1,471,853)
20.0%		(1,292,034)	(1,325,917)	(1,359,800)	(1,393,682)	(1,427,565)	(1,461,448)	(1,495,330)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,359,800)	10%	15%	20%	25%	30%	35%	40%
100,000		(1,077,034)	(1,110,917)	(1,144,800)	(1,178,682)	(1,212,565)	(1,246,448)	(1,280,330)
110,000		(1,087,034)	(1,120,917)	(1,154,800)	(1,188,682)	(1,222,565)	(1,256,448)	(1,290,330)
BLV (£ per acre)		(1,097,034)	(1,130,917)	(1,164,800)	(1,198,682)	(1,232,565)	(1,266,448)	(1,300,330)
315,000		(1,107,034)	(1,140,917)	(1,174,800)	(1,208,682)	(1,242,565)	(1,276,448)	(1,310,330)
140,000		(1,117,034)	(1,150,917)	(1,184,800)	(1,218,682)	(1,252,565)	(1,286,448)	(1,320,330)
150,000		(1,127,034)	(1,160,917)	(1,194,800)	(1,228,682)	(1,262,565)	(1,296,448)	(1,330,330)
160,000		(1,137,034)	(1,170,917)	(1,204,800)	(1,238,682)	(1,272,565)	(1,306,448)	(1,340,330)
170,000		(1,147,034)	(1,180,917)	(1,214,800)	(1,248,682)	(1,282,565)	(1,316,448)	(1,350,330)
180,000		(1,157,034)	(1,190,917)	(1,224,800)	(1,258,682)	(1,292,565)	(1,326,448)	(1,360,330)
190,000		(1,167,034)	(1,200,917)	(1,234,800)	(1,268,682)	(1,302,565)	(1,336,448)	(1,370,330)
200,000		(1,177,034)	(1,210,917)	(1,244,800)	(1,278,682)	(1,312,565)	(1,346,448)	(1,380,330)
210,000		(1,187,034)	(1,220,917)	(1,254,800)	(1,288,682)	(1,322,565)	(1,356,448)	(1,390,330)
220,000		(1,197,034)	(1,230,917)	(1,264,800)	(1,298,682)	(1,332,565)	(1,366,448)	(1,400,330)
230,000		(1,207,034)	(1,240,917)	(1,274,800)	(1,308,682)	(1,342,565)	(1,376,448)	(1,410,330)
240,000		(1,217,034)	(1,250,917)	(1,284,800)	(1,318,682)	(1,352,565)	(1,386,448)	(1,420,330)
250,000		(1,227,034)	(1,260,917)	(1,294,800)	(1,328,682)	(1,362,565)	(1,396,448)	(1,430,330)

251215 Oldham Council_Residential Appraisals_Brownfield Low Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,359,800)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(1,166,565)	(1,195,608)	(1,224,650)	(1,253,692)	(1,282,735)	(1,311,777)	(1,340,819)
	35	(1,292,034)	(1,325,917)	(1,359,800)	(1,393,682)	(1,427,565)	(1,461,448)	(1,495,330)
	40	(1,417,503)	(1,456,226)	(1,494,950)	(1,533,673)	(1,572,396)	(1,611,119)	(1,649,842)
	45	(1,542,972)	(1,586,536)	(1,630,099)	(1,673,663)	(1,717,226)	(1,760,790)	(1,804,353)
	50	(1,668,441)	(1,716,845)	(1,765,249)	(1,813,653)	(1,862,057)	(1,910,460)	(1,958,864)
	55	(1,793,910)	(1,847,155)	(1,900,399)	(1,953,643)	(2,006,887)	(2,060,131)	(2,113,375)
	60	(1,919,379)	(1,977,464)	(2,035,549)	(2,093,633)	(2,151,718)	(2,209,802)	(2,267,887)
	65	(2,044,848)	(2,107,773)	(2,170,698)	(2,233,623)	(2,296,548)	(2,359,473)	(2,422,398)
	70	(2,170,317)	(2,238,083)	(2,305,848)	(2,373,613)	(2,441,379)	(2,509,144)	(2,576,909)
	75	(2,295,787)	(2,368,392)	(2,440,998)	(2,513,604)	(2,586,209)	(2,658,815)	(2,731,421)
	80	(2,421,256)	(2,498,702)	(2,576,148)	(2,653,594)	(2,731,040)	(2,808,486)	(2,885,932)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,359,800)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	(849,970)	(885,614)	(921,258)	(956,902)	(992,546)	(1,028,190)	(1,063,834)
	92%	(936,754)	(972,625)	(1,008,496)	(1,044,367)	(1,080,238)	(1,116,109)	(1,151,980)
	94%	(1,024,826)	(1,060,835)	(1,096,844)	(1,132,853)	(1,168,862)	(1,204,871)	(1,240,880)
	96%	(1,113,867)	(1,149,196)	(1,184,524)	(1,219,853)	(1,255,182)	(1,290,511)	(1,325,840)
	98%	(1,202,951)	(1,237,556)	(1,272,162)	(1,306,768)	(1,341,373)	(1,375,979)	(1,410,585)
	100%	(1,292,034)	(1,325,917)	(1,359,800)	(1,393,682)	(1,427,565)	(1,461,448)	(1,495,330)
	102%	(1,381,118)	(1,414,278)	(1,447,437)	(1,480,597)	(1,513,757)	(1,546,916)	(1,580,076)
	104%	(1,470,202)	(1,502,639)	(1,535,075)	(1,567,512)	(1,599,948)	(1,632,385)	(1,664,821)
	106%	(1,559,286)	(1,590,999)	(1,622,713)	(1,654,426)	(1,686,140)	(1,717,853)	(1,749,567)
	108%	(1,648,370)	(1,679,360)	(1,710,351)	(1,741,341)	(1,772,331)	(1,803,322)	(1,834,312)
	110%	(1,737,454)	(1,767,721)	(1,797,988)	(1,828,256)	(1,858,523)	(1,888,790)	(1,919,058)
	112%	(1,826,537)	(1,856,082)	(1,885,626)	(1,915,170)	(1,944,714)	(1,974,259)	(2,003,803)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,359,800)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(2,059,756)	(2,050,987)	(2,042,219)	(2,033,450)	(2,024,682)	(2,015,913)	(2,007,145)
	82%	(1,982,984)	(1,978,480)	(1,973,977)	(1,969,473)	(1,964,970)	(1,960,467)	(1,955,963)
	84%	(1,906,211)	(1,905,973)	(1,905,735)	(1,905,497)	(1,905,258)	(1,905,020)	(1,904,782)
	86%	(1,829,439)	(1,833,466)	(1,837,493)	(1,841,520)	(1,845,547)	(1,849,573)	(1,853,600)
	88%	(1,752,667)	(1,760,959)	(1,769,251)	(1,777,543)	(1,785,835)	(1,794,127)	(1,802,419)
	90%	(1,675,895)	(1,688,452)	(1,701,009)	(1,713,566)	(1,726,123)	(1,738,680)	(1,751,237)
	92%	(1,599,123)	(1,615,945)	(1,632,767)	(1,649,589)	(1,666,412)	(1,683,234)	(1,700,056)
	94%	(1,522,351)	(1,543,438)	(1,564,525)	(1,585,613)	(1,606,700)	(1,627,787)	(1,648,875)
	96%	(1,445,579)	(1,470,931)	(1,496,284)	(1,521,636)	(1,546,988)	(1,572,341)	(1,597,693)
	98%	(1,368,807)	(1,398,424)	(1,428,042)	(1,457,659)	(1,487,277)	(1,516,894)	(1,546,512)
	100%	(1,292,034)	(1,325,917)	(1,359,800)	(1,393,682)	(1,427,565)	(1,461,448)	(1,495,330)
	102%	(1,215,262)	(1,253,410)	(1,291,558)	(1,329,706)	(1,367,853)	(1,406,001)	(1,444,149)
	104%	(1,138,490)	(1,180,903)	(1,223,316)	(1,265,729)	(1,308,142)	(1,350,555)	(1,392,968)
	106%	(1,061,719)	(1,108,396)	(1,155,074)	(1,201,752)	(1,248,430)	(1,295,108)	(1,341,786)
	108%	(986,076)	(1,035,983)	(1,086,832)	(1,137,775)	(1,188,718)	(1,239,662)	(1,290,605)
	110%	(911,544)	(964,513)	(1,018,649)	(1,073,799)	(1,129,007)	(1,184,215)	(1,239,423)
	112%	(839,503)	(894,151)	(951,313)	(1,009,822)	(1,069,295)	(1,128,768)	(1,188,242)
	114%	(773,796)	(826,006)	(884,977)	(946,475)	(1,009,583)	(1,073,322)	(1,137,060)
	116%	(711,919)	(763,729)	(820,226)	(884,089)	(950,128)	(1,017,875)	(1,085,879)
	118%	(652,324)	(705,072)	(760,808)	(822,579)	(891,547)	(962,429)	(1,034,698)
	120%	(594,197)	(648,601)	(705,045)	(765,319)	(833,771)	(907,531)	(983,516)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,359,800)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(1,193,904)	(1,227,787)	(1,261,670)	(1,295,552)	(1,329,435)	(1,363,318)	(1,397,200)
	10,000	(1,095,774)	(1,129,657)	(1,163,540)	(1,197,422)	(1,231,305)	(1,265,188)	(1,299,070)
	15,000	(997,845)	(1,031,527)	(1,065,410)	(1,099,292)	(1,133,175)	(1,167,058)	(1,200,940)
	20,000	(901,346)	(933,968)	(967,280)	(1,001,162)	(1,035,045)	(1,068,927)	(1,102,810)
	25,000	(806,528)	(838,054)	(870,310)	(903,213)	(936,915)	(970,797)	(1,004,680)
	30,000	(719,074)	(745,597)	(775,007)	(806,900)	(839,374)	(872,667)	(906,550)
	35,000	(637,611)	(661,362)	(686,356)	(713,356)	(743,754)	(775,785)	(808,582)
	40,000	(559,383)	(581,700)	(604,629)	(628,457)	(653,693)	(681,312)	(712,510)
	45,000	(483,105)	(504,606)	(526,432)	(548,714)	(571,647)	(595,570)	(621,111)
	50,000	(408,094)	(429,100)	(450,288)	(471,723)	(493,492)	(515,727)	(538,665)
	55,000	(333,954)	(354,644)	(375,444)	(396,380)	(417,493)	(438,854)	(460,554)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Appraisal Ref: **BF MV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **9**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		100%							
AH tenure split %		Open Market Sale (OMS)		100%		25.0%		65.0% % Rented	
		Affordable Rent:				40.0%			
		Social Rent:				0.0%			
		First Homes:				35.0%		0.0% % of total (>10% First Homes PPG 023)	
		Other Intermediate (LCHO/Sub-Market etc.):		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		0.0%		0.0	
3 bed House		50.0%		4.5		0.0%		0.0	
4 + bed House		0.0%		0.0		0.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		0.0%		0.0	

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	250,000	1,125,000
3 bed House	4.5	@	335,000	1,507,500
4 + bed House	0.0	@	475,000	-
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	9.0			2,632,500
Affordable Rent GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	332,500	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	125,000	-
3 bed House	0.0	@	167,500	-
4 + bed House	0.0	@	237,500	-
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	332,500	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			2,632,500
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @ 0	per unit	-
Total GDV				2,632,500

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max	788 sqm			0.00	£ psm			-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		9 units @				5,500	per unit		(49,500)
Sub-total								(49,500)	
S106 analysis:		192,500	£ per ha	1.88%	% of GDV	5,500	£ per unit (total units)		
AH Commuted Sum				788 sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation		0.26	ha @			123,550	£ per ha (if brownfield)		(31,770)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House				329	sqm @	1,745	psm		(573,233)
3 bed House				459	sqm @	1,745	psm		(800,955)
3 bed House (EXC. garage)		-		18	sqm @	1,745	psm		31,410
4 bed House (EXC. garage)		-		18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)		-		-	sqm @	1,745	psm		-
1 bed Flat		-		-	sqm @	1,905	psm		-
2 bed Flat		-		-	sqm @	1,905	psm		-
-		-		-	sqm @	1,905	psm		-
Garages for 3B House	4.5	50%		18	sqm @	653	psm		(26,447)
Garages for 4B House	-	100%		18	sqm @	653	psm		-
Total GIA check:				788	£ per garage	£11,754			
External works				1,337,814	@	15.0%			(200,672)
Ext. Works analysis:						22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				9	units @	242	£ per unit		(2,178)
M4(2) Category 2 Housing	Aff units	-	units @		100%	@	1,400	£ per unit	-
M4(2) Category 2 Housing	OMS units	9	units @		100%	@	1,400	£ per unit	(12,600)
M4(3) Category 3 Housing	Flats	-	units @		5%	@	15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	9	units @		5%	@	26,816	£ per unit	(12,067)
Part L/FHS		9	units @				8,760	£ per unit	(78,840)
Part L/FHS analysis:						5.9%	% of BCIS costs		
EV Charging Points - Houses		9	units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @			4	flats per charger	10,000	£ per 4 units
Water Efficiency		-	units @			10	£ per unit		-
Sub-total								(114,685)	
Policy Costs analysis: (design costs only)						12,743	£ per unit (total units)		
						8.6%	% of BCIS costs		
Contingency (on construction)		1,684,941	@			5.0%			(84,247)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 9
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,684,941	@	7.0%		(117,946)
Disposal Costs -					
OMS Marketing and Promotion	2,632,500	OMS @	3.00%	8,775 £ per unit	(78,975)
Residential Sales Agent Costs	2,632,500	OMS @	1.00%	2,925 £ per unit	(26,325)
Residential Sales Legal Costs	2,632,500	OMS @	0.25%	731 £ per unit	(6,581)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,542 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(29,102)
Developers Profit -					
Profit on OMS	2,632,500		20.00%		(526,500)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,632,500		20.00%	blended GDV	(526,500)
	2,119,370		24.84%	on costs	(526,500)
TOTAL COSTS					(2,645,870)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(13,370)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(13,370)
RLV analysis:	(1,486) £ per plot	(51,993) £ per ha (net)	(21,041) £ per acre (net)		
		(51,993) £ per ha (gross)	(21,041) £ per acre (gross)		
			-0.51% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.26	ha (gross)	0.64	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13.341	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,769 £ per plot	796,898 £ per ha (net)	322,500 £ per acre (net)		204,917
BLV analysis:		796,898 £ per ha (gross)	322,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(848,890)	£ per ha (net)	(343,541)	£ per acre (net)	(218,286)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
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SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(343,541)	5%	10%	15%	20%	25%	30%	35%
-		(279,386)	(289,722)	(300,059)	(310,396)	(320,733)	(331,069)	(341,406)
1,000		(292,605)	(302,941)	(313,278)	(323,615)	(333,952)	(344,289)	(354,626)
Site Specific S106		(305,823)	(316,160)	(326,497)	(336,834)	(347,171)	(357,508)	(367,845)
2,000		(319,042)	(330,018)	(341,315)	(352,612)	(363,909)	(375,206)	(386,503)
5,500		(333,168)	(344,465)	(355,762)	(367,059)	(378,356)	(389,653)	(400,950)
3,000		(347,615)	(358,912)	(370,209)	(381,506)	(392,803)	(404,100)	(415,397)
4,000		(362,062)	(373,359)	(384,656)	(395,953)	(407,250)	(418,547)	(429,844)
5,000		(376,509)	(387,806)	(399,103)	(410,400)	(421,697)	(432,994)	(444,291)
6,000		(390,956)	(402,253)	(413,550)	(424,847)	(436,144)	(447,441)	(458,738)
7,000		(405,402)	(416,699)	(427,997)	(439,294)	(450,591)	(461,888)	(473,185)
8,000		(419,849)	(431,146)	(442,443)	(453,740)	(465,037)	(476,334)	(487,631)
9,000		(434,296)	(445,593)	(456,890)	(468,187)	(479,484)	(490,781)	(502,078)
10,000		(448,743)	(460,040)	(471,337)	(482,634)	(493,931)	(505,228)	(516,525)
11,000		(463,190)	(474,487)	(485,784)	(497,081)	(508,378)	(519,675)	(530,972)
12,000		(477,637)	(488,935)	(500,232)	(511,529)	(522,826)	(534,123)	(545,420)
13,000								
14,000								

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(343,541)	5%	10%	15%	20%	25%	30%	35%
15.0%		(172,022)	(191,836)	(211,650)	(231,464)	(251,278)	(271,092)	(290,906)
16.0%		(208,035)	(225,954)	(243,873)	(261,791)	(279,710)	(297,628)	(315,547)
Profit		(244,049)	(260,072)	(276,095)	(292,118)	(308,142)	(324,165)	(340,188)
20.0%		(280,062)	(294,190)	(308,318)	(322,446)	(337,574)	(352,702)	(367,830)
19.0%		(316,076)	(328,848)	(342,216)	(355,585)	(368,954)	(382,322)	(395,691)
20.0%		(354,838)	(366,135)	(377,432)	(388,730)	(400,027)	(411,324)	(422,621)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(343,541)	5%	10%	15%	20%	25%	30%	35%
100,000		(132,338)	(143,635)	(154,932)	(166,230)	(177,527)	(188,824)	(200,121)
110,000		(142,338)	(153,635)	(164,932)	(176,230)	(187,527)	(198,824)	(210,121)
BLV (£ per acre)		(152,338)	(163,635)	(174,932)	(186,230)	(197,527)	(208,824)	(220,121)
322,500		(162,338)	(173,635)	(184,932)	(196,230)	(207,527)	(218,824)	(230,121)
140,000		(172,338)	(183,635)	(194,932)	(206,230)	(217,527)	(228,824)	(240,121)
150,000		(182,338)	(193,635)	(204,932)	(216,230)	(227,527)	(238,824)	(250,121)
160,000		(192,338)	(203,635)	(214,932)	(226,230)	(237,527)	(248,824)	(260,121)
170,000		(202,338)	(213,635)	(224,932)	(236,230)	(247,527)	(258,824)	(270,121)
180,000		(212,338)	(223,635)	(234,932)	(246,230)	(257,527)	(268,824)	(280,121)
190,000		(222,338)	(233,635)	(244,932)	(256,230)	(267,527)	(278,824)	(290,121)
200,000		(232,338)	(243,635)	(254,932)	(266,230)	(277,527)	(288,824)	(300,121)
210,000		(242,338)	(253,635)	(264,932)	(276,230)	(287,527)	(298,824)	(310,121)
220,000		(252,338)	(263,635)	(274,932)	(286,230)	(297,527)	(308,824)	(320,121)
230,000		(262,338)	(273,635)	(284,932)	(296,230)	(307,527)	(318,824)	(330,121)
240,000		(272,338)	(283,635)	(294,932)	(306,230)	(317,527)	(328,824)	(340,121)
250,000		(282,338)	(293,635)	(304,932)	(316,230)	(327,527)	(338,824)	(350,121)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(343,541)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(358,613)	(368,296)	(377,979)	(387,662)	(397,345)	(407,029)	(416,712)
	35	(354,838)	(366,135)	(377,432)	(388,730)	(400,027)	(411,324)	(422,621)
	40	(351,064)	(363,975)	(376,886)	(389,797)	(402,708)	(415,619)	(428,530)
	45	(347,290)	(361,815)	(376,340)	(390,864)	(405,389)	(419,914)	(434,439)
	50	(343,516)	(359,654)	(375,793)	(391,932)	(408,070)	(424,209)	(440,348)
	55	(339,742)	(357,494)	(375,247)	(392,999)	(410,752)	(428,504)	(446,257)
	60	(335,967)	(355,334)	(374,700)	(394,067)	(413,433)	(432,799)	(452,166)
	65	(332,193)	(353,173)	(374,154)	(395,134)	(416,114)	(437,094)	(458,075)
	70	(328,419)	(351,013)	(373,607)	(396,201)	(418,795)	(441,390)	(463,984)
	75	(324,645)	(348,853)	(373,061)	(397,269)	(421,477)	(445,685)	(469,893)
	80	(321,009)	(346,692)	(372,514)	(398,336)	(424,158)	(449,980)	(475,802)
TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(343,541)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(115,672)	(139,080)	(162,489)	(185,898)	(209,307)	(232,716)	(256,125)
	92%	(162,955)	(183,750)	(204,544)	(225,339)	(246,133)	(266,928)	(287,722)
	94%	(210,239)	(228,419)	(246,599)	(264,779)	(282,959)	(301,139)	(319,319)
	96%	(257,522)	(273,088)	(288,654)	(304,219)	(319,785)	(336,544)	(353,556)
	98%	(304,806)	(317,757)	(331,471)	(345,625)	(359,780)	(373,934)	(388,088)
	100%	(354,838)	(366,135)	(377,432)	(388,730)	(400,027)	(411,324)	(422,621)
	102%	(406,514)	(414,954)	(423,394)	(431,834)	(440,274)	(448,713)	(457,236)
	104%	(458,190)	(463,773)	(469,355)	(474,964)	(480,631)	(486,297)	(491,963)
	106%	(509,934)	(512,727)	(515,519)	(518,312)	(521,105)	(523,898)	(526,691)
	108%	(561,902)	(561,821)	(561,741)	(561,660)	(561,580)	(561,499)	(561,418)
	110%	(613,870)	(610,916)	(607,962)	(605,008)	(602,054)	(599,100)	(596,146)
	112%	(665,838)	(660,011)	(654,183)	(648,356)	(642,528)	(636,701)	(630,874)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(343,541)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,019,502)	(1,082,869)	(1,146,261)	(1,209,652)	(1,273,044)	(1,336,435)	(1,399,826)
	82%	(900,427)	(883,082)	(865,738)	(848,393)	(831,049)	(813,704)	(796,359)
	84%	(839,716)	(825,567)	(811,418)	(797,268)	(783,119)	(768,970)	(754,820)
	86%	(779,005)	(768,051)	(757,097)	(746,143)	(735,189)	(724,235)	(713,281)
	88%	(718,294)	(710,536)	(702,777)	(695,018)	(687,260)	(679,501)	(671,742)
	90%	(657,583)	(653,020)	(648,457)	(643,893)	(639,330)	(634,767)	(630,203)
	92%	(596,873)	(595,505)	(594,136)	(592,768)	(591,400)	(590,032)	(588,664)
	94%	(536,162)	(537,989)	(539,816)	(541,643)	(543,471)	(545,298)	(547,125)
	96%	(475,538)	(480,482)	(485,496)	(490,518)	(495,541)	(500,564)	(505,586)
	98%	(415,188)	(423,309)	(431,430)	(439,550)	(447,671)	(455,829)	(464,047)
	100%	(354,838)	(366,135)	(377,432)	(388,730)	(400,027)	(411,324)	(422,621)
	102%	(296,869)	(310,113)	(323,435)	(337,909)	(352,382)	(366,855)	(381,329)
	104%	(241,649)	(257,799)	(273,948)	(290,098)	(306,247)	(322,397)	(340,037)
	106%	(186,429)	(205,485)	(224,541)	(243,597)	(262,652)	(281,708)	(300,764)
	108%	(131,209)	(153,171)	(175,133)	(197,095)	(219,058)	(241,020)	(262,982)
	110%	(76,656)	(100,981)	(125,726)	(150,594)	(175,463)	(200,331)	(225,200)
	112%	(22,643)	(49,810)	(76,978)	(104,146)	(131,314)	(158,482)	(185,650)
	114%	31,370	1,360	(28,651)	(58,661)	(88,671)	(118,681)	(148,691)
	116%	83,673	51,921	19,677	(13,176)	(46,030)	(78,883)	(111,736)
	118%	135,876	101,376	66,877	32,308	(3,388)	(39,084)	(74,780)
	120%	187,942	150,766	113,584	76,337	39,090	716	(37,823)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(343,541)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(285,993)	(296,330)	(306,667)	(317,004)	(327,341)	(337,678)	(348,015)
	10,000	(219,897)	(230,234)	(240,571)	(250,908)	(261,244)	(271,581)	(281,918)
	15,000	(153,801)	(164,138)	(174,474)	(184,811)	(195,148)	(205,485)	(215,822)
	20,000	(88,115)	(98,226)	(108,337)	(118,448)	(128,559)	(138,670)	(148,781)
	25,000	(23,464)	(33,575)	(43,686)	(53,796)	(63,907)	(74,018)	(84,129)
	30,000	40,959	31,077	20,966	10,855	744	(9,422)	(19,596)
	35,000	103,343	93,510	83,677	73,844	64,011	54,178	44,346
	40,000	165,476	155,643	145,810	135,977	126,144	116,312	106,479
	45,000	227,609	217,776	207,943	198,110	188,278	178,445	168,612
	50,000	289,742	279,909	270,076	260,244	250,411	240,578	230,745
	55,000	351,875	342,042	332,210	322,377	312,544	302,711	292,878

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Appraisal Ref: **BF MV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)				25.0%		65.0% % Rented	
		Affordable Rent:				40.0%			
		Social Rent:				0.0%			
		First Homes:				35.0%		7.0% % of total (>10% First Homes PPG 023)	
		Other Intermediate (LCHO/Sub-Market etc.):				100%		100.0%	
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		7.0		70.0%		3.5	
3 bed House		40.0%		8.0		20.0%		1.0	
4 + bed House		25.0%		5.0		10.0%		0.5	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		20.0		100.0%		5.0	
								100%	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		511		5,500		256		2,750	
3 bed House		816		8,783		102		1,098	
4 + bed House		625		6,727		63		673	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		1,952		21,011		420		4,521	
AH % by floor area:						17.71% AH % by floor area (difference due to mix)		2,372	
								25,532	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
2 bed House		250,000		3,425		318		3,425	
3 bed House		335,000		3,284		305		3,284	
4 + bed House		475,000		3,800		353		3,800	
1 bed Flat		100,000		2,000		186		1,700	
2 bed Flat		130,000		2,097		195		1,782	
								158	
								166	
								318	
								305	
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								166	

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	7.0	@	250,000	1,750,000
3 bed House	8.0	@	335,000	2,680,000
4 + bed House	5.0	@	475,000	2,375,000
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	20.0			6,805,000
Affordable Rent GDV -				
2 bed House	0.9	@	175,000	153,125
3 bed House	0.3	@	234,500	58,625
4 + bed House	0.1	@	332,500	41,563
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	1.3			253,313
Social Rent GDV -				
2 bed House	1.4	@	125,000	175,000
3 bed House	0.4	@	167,500	67,000
4 + bed House	0.2	@	237,500	47,500
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	2.0			289,500
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.2	@	175,000	214,375
3 bed House	0.4	@	234,500	82,075
4 + bed House	0.2	@	332,500	58,188
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	1.8	5.0		354,638
Sub-total GDV Residential	25			7,702,450
AH on-site cost analysis:				
	232 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		550,050
		22,002 £ per unit (total units)		
Grant	25	units @	0 per unit	-
Total GDV				7,702,450

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	15,875	£			(15,875)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	63,500	£			(63,500)
CIL (Mkrt only inc. garages)	Max	1,952	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		25	units @		5,500	per unit			(137,500)
	Sub-total							(137,500)	
	S106 analysis:	192,500	£ per ha	1.79% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				2,372	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.71	ha @		123,550	£ per ha (if brownfield)			(88,250)
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15		25	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			767	sqm @	1,745	psm			(1,337,543)
3 bed House			918	sqm @	1,745	psm			(1,601,910)
3 bed House (EXC. garage)			670	sqm @	1,745	psm			(1,168,278)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)			-	sqm @	1,745	psm			-
1 bed Flat			-	sqm @	1,905	psm			-
2 bed Flat			-	sqm @	1,905	psm			-
-			-	sqm @	1,905	psm			-
Garages for 3B House	8.0	50%	18	sqm @	653	psm			(47,016)
Garages for 4B House	5.0	100%	18	sqm @	653	psm			(58,770)
	Total GIA check:		2,372	£ per garage	£11,754				
External works			4,182,106	@	15.0%				(627,316)
	Ext. Works analysis:				25,093	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			25	units @	242	£ per unit			(6,050)
M4(2) Category 2 Housing	Aff units	5	units @	100%	@	1,400	£ per unit		(7,000)
M4(2) Category 2 Housing	OMS units	20	units @	100%	@	1,400	£ per unit		(28,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	20	units @	5%	@	26,816	£ per unit		(26,816)
Part L/FHS		25	units @			8,760	£ per unit		(219,000)
	Part L/FHS analysis:				5.2%	% of BCIS costs			
EV Charging Points - Houses		25	units @			1,000	£ per unit		(25,000)
EV Charging Points - Flats		-	units @		4	flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(311,866)	
	Policy Costs analysis: (design costs only)				12,475	£ per unit (total units)			
					7.5%	% of BCIS costs			
Contingency (on construction)			5,209,538	@	5.0%				(260,477)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 25
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	5,209,538	@	7.0%		(364,668)
Disposal Costs -					
OMS Marketing and Promotion	6,805,000	OMS @	3.00%	8,166 £ per unit	(204,150)
Residential Sales Agent Costs	6,805,000	OMS @	1.00%	2,722 £ per unit	(68,050)
Residential Sales Legal Costs	6,805,000	OMS @	0.25%	681 £ per unit	(17,013)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,969 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(83,892)
Developers Profit -					
Profit on OMS	6,805,000		20.00%		(1,361,000)
Margin on AH	897,450		6.00%	on AH values	(53,847)
Profit analysis:	7,702,450		18.37%	blended GDV	(1,414,847)
	6,434,662		21.99%	on costs	(1,414,847)
TOTAL COSTS					(7,849,509)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(147,059)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(147,059)
RLV analysis:	(5,882) £ per plot	(205,882) £ per ha (net)	(83,319) £ per acre (net)		
		(205,882) £ per ha (gross)	(83,319) £ per acre (gross)		
			-1.91% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.71	ha (gross)	1.77	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,769 £ per plot	796,898 £ per ha (net)	322,500 £ per acre (net)		569,213
BLV analysis:		796,898 £ per ha (gross)	322,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(1,002,780)	£ per ha (net)	(405,819)	£ per acre (net)	(716,271)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(405,819)	5%	10%	15%	20%	25%	30%	35%
-		(230,940)	(262,432)	(294,233)	(326,362)	(361,116)	(395,871)	(430,625)
1,000		(243,870)	(275,651)	(307,452)	(340,808)	(375,563)	(410,318)	(445,072)
2,000		(257,070)	(288,870)	(320,671)	(355,255)	(390,010)	(424,765)	(459,519)
3,000		(270,289)	(302,089)	(334,948)	(369,702)	(404,457)	(439,211)	(473,966)
4,000		(283,508)	(315,308)	(349,395)	(384,149)	(418,904)	(453,658)	(488,413)
5,000		(296,726)	(329,087)	(363,841)	(398,596)	(433,351)	(468,105)	(502,860)
6,000		(309,945)	(343,534)	(378,288)	(413,043)	(447,798)	(482,552)	(517,317)
7,000		(323,226)	(357,981)	(392,735)	(427,490)	(462,244)	(496,999)	(531,845)
8,000		(337,673)	(372,427)	(407,182)	(441,937)	(476,691)	(511,446)	(546,374)
9,000		(352,120)	(386,874)	(421,629)	(456,384)	(491,138)	(525,934)	(560,902)
10,000		(366,567)	(401,321)	(436,076)	(470,830)	(505,585)	(540,462)	(575,431)
11,000		(381,013)	(415,768)	(450,523)	(485,277)	(520,032)	(554,991)	(589,960)
12,000		(395,460)	(430,215)	(464,970)	(499,724)	(534,551)	(569,519)	(604,488)
13,000		(409,907)	(444,662)	(479,416)	(514,171)	(549,079)	(584,048)	(619,017)
14,000		(424,354)	(459,109)	(493,863)	(528,639)	(563,608)	(598,576)	(633,545)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(405,819)	5%	10%	15%	20%	25%	30%	35%
15.0%		(100,417)	(140,901)	(181,386)	(222,836)	(265,172)	(307,997)	(353,453)
16.0%		(140,020)	(178,421)	(217,611)	(257,625)	(298,245)	(340,385)	(384,779)
17.0%		(179,624)	(216,700)	(254,488)	(292,903)	(332,137)	(374,121)	(416,105)
18.0%		(220,101)	(255,761)	(291,971)	(328,709)	(368,283)	(407,857)	(447,431)
19.0%		(261,443)	(295,449)	(330,100)	(367,264)	(404,429)	(441,593)	(478,757)
20.0%		(303,336)	(336,310)	(371,065)	(405,819)	(440,574)	(475,329)	(510,083)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(405,819)	5%	10%	15%	20%	25%	30%	35%
100,000		(80,836)	(113,810)	(148,565)	(183,319)	(218,074)	(252,829)	(287,583)
110,000		(90,836)	(123,810)	(158,565)	(193,319)	(228,074)	(262,829)	(297,583)
120,000		(100,836)	(133,810)	(168,565)	(203,319)	(238,074)	(272,829)	(307,583)
130,000		(110,836)	(143,810)	(178,565)	(213,319)	(248,074)	(282,829)	(317,583)
140,000		(120,836)	(153,810)	(188,565)	(223,319)	(258,074)	(292,829)	(327,583)
150,000		(130,836)	(163,810)	(198,565)	(233,319)	(268,074)	(302,829)	(337,583)
160,000		(140,836)	(173,810)	(208,565)	(243,319)	(278,074)	(312,829)	(347,583)
170,000		(150,836)	(183,810)	(218,565)	(253,319)	(288,074)	(322,829)	(357,583)
180,000		(160,836)	(193,810)	(228,565)	(263,319)	(298,074)	(332,829)	(367,583)
190,000		(170,836)	(203,810)	(238,565)	(273,319)	(308,074)	(342,829)	(377,583)
200,000		(180,836)	(213,810)	(248,565)	(283,319)	(318,074)	(352,829)	(387,583)
210,000		(190,836)	(223,810)	(258,565)	(293,319)	(328,074)	(362,829)	(397,583)
220,000		(200,836)	(233,810)	(268,565)	(303,319)	(338,074)	(372,829)	(407,583)
230,000		(210,836)	(243,810)	(278,565)	(313,319)	(348,074)	(382,829)	(417,583)
240,000		(220,836)	(253,810)	(288,565)	(323,319)	(358,074)	(392,829)	(427,583)
250,000		(230,836)	(263,810)	(298,565)	(333,319)	(368,074)	(402,829)	(437,583)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(405,819)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(313,754)	(342,731)	(372,521)	(402,311)	(432,100)	(461,890)	(491,701)
	35	(303,336)	(336,310)	(371,065)	(405,819)	(440,574)	(475,329)	(510,083)
	40	(292,918)	(329,889)	(369,609)	(409,328)	(449,048)	(488,767)	(528,487)
	45	(282,499)	(323,468)	(368,153)	(412,837)	(457,522)	(502,206)	(546,891)
	50	(272,081)	(317,511)	(366,696)	(416,346)	(465,995)	(515,645)	(565,294)
	55	(261,663)	(311,635)	(365,240)	(419,855)	(474,469)	(529,084)	(583,698)
	60	(251,245)	(305,760)	(363,784)	(423,364)	(482,943)	(542,522)	(602,102)
	65	(240,827)	(299,885)	(362,328)	(426,872)	(491,417)	(555,961)	(620,505)
	70	(230,408)	(294,009)	(360,872)	(430,381)	(499,890)	(569,400)	(638,909)
	75	(219,990)	(288,134)	(359,416)	(433,890)	(508,364)	(582,838)	(657,313)
	80	(209,572)	(282,259)	(357,960)	(437,399)	(516,838)	(596,277)	(675,716)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(405,819)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(28,738)	(60,722)	(92,705)	(124,689)	(156,672)	(188,656)	(221,562)
	92%	(82,677)	(114,277)	(145,876)	(177,475)	(209,597)	(242,292)	(275,663)
	94%	(136,617)	(167,832)	(199,221)	(231,519)	(264,243)	(297,262)	(331,005)
	96%	(190,556)	(222,336)	(254,448)	(287,061)	(319,675)	(355,055)	(390,698)
	98%	(246,279)	(278,486)	(310,693)	(344,794)	(379,993)	(415,192)	(450,391)
	100%	(303,336)	(336,310)	(371,065)	(405,819)	(440,574)	(475,329)	(510,083)
	102%	(363,913)	(398,224)	(432,534)	(466,845)	(501,155)	(535,561)	(570,083)
	104%	(426,270)	(460,137)	(494,003)	(527,886)	(561,962)	(596,037)	(630,113)
	106%	(488,628)	(522,050)	(555,628)	(589,257)	(622,885)	(656,514)	(690,143)
	108%	(551,080)	(584,262)	(617,444)	(650,627)	(683,809)	(716,991)	(750,174)
	110%	(613,790)	(646,526)	(679,261)	(711,997)	(744,733)	(777,468)	(810,204)
	112%	(676,500)	(708,789)	(741,078)	(773,367)	(805,656)	(837,945)	(870,234)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(405,819)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,006,458)	(1,004,258)	(1,002,057)	(999,953)	(997,919)	(995,886)	(993,852)
	82%	(935,836)	(937,353)	(938,869)	(940,385)	(941,902)	(943,476)	(945,186)
	84%	(865,215)	(870,448)	(875,681)	(880,914)	(886,147)	(891,381)	(896,614)
	86%	(794,593)	(803,543)	(812,493)	(821,443)	(830,393)	(839,344)	(848,294)
	88%	(723,971)	(736,638)	(749,305)	(761,972)	(774,639)	(787,306)	(799,974)
	90%	(653,349)	(669,733)	(686,117)	(702,501)	(718,885)	(735,269)	(751,653)
	92%	(582,727)	(602,828)	(622,929)	(643,030)	(663,131)	(683,232)	(703,333)
	94%	(512,161)	(535,923)	(559,741)	(583,559)	(607,377)	(631,195)	(655,013)
	96%	(441,959)	(469,324)	(496,689)	(524,088)	(551,623)	(579,158)	(606,693)
	98%	(371,757)	(402,817)	(433,877)	(464,937)	(495,997)	(527,121)	(558,373)
	100%	(303,336)	(336,310)	(371,065)	(405,819)	(440,574)	(475,329)	(510,083)
	102%	(239,224)	(274,282)	(309,464)	(346,702)	(385,152)	(423,601)	(462,050)
	104%	(176,985)	(214,113)	(251,991)	(290,553)	(329,729)	(371,873)	(414,018)
	106%	(116,260)	(155,911)	(195,615)	(236,641)	(278,403)	(320,346)	(365,985)
	108%	(55,536)	(98,383)	(141,230)	(184,076)	(228,064)	(273,015)	(318,339)
	110%	5,189	(40,854)	(86,897)	(132,940)	(178,983)	(226,101)	(274,389)
	112%	65,913	16,674	(32,565)	(81,803)	(131,042)	(180,281)	(230,751)
	114%	126,638	74,203	21,768	(30,667)	(83,102)	(135,537)	(187,972)
	116%	187,362	131,731	76,100	20,469	(35,161)	(90,792)	(146,423)
	118%	247,938	189,260	130,433	71,606	12,779	(46,048)	(104,875)
	120%	308,372	246,540	184,707	122,742	60,719	(1,304)	(63,327)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(405,819)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(237,404)	(269,040)	(300,841)	(333,583)	(368,338)	(403,092)	(437,847)
	10,000	(173,465)	(203,857)	(234,963)	(266,545)	(298,345)	(330,856)	(365,611)
	15,000	(110,981)	(141,044)	(171,106)	(201,417)	(232,522)	(264,049)	(295,850)
	20,000	(48,496)	(78,559)	(108,622)	(138,685)	(168,747)	(198,976)	(230,081)
	25,000	13,988	(16,075)	(46,137)	(76,200)	(106,263)	(136,326)	(166,388)
	30,000	76,472	46,410	16,347	(13,716)	(43,778)	(73,841)	(103,904)
	35,000	138,957	108,894	78,831	48,769	18,706	(11,357)	(41,420)
	40,000	201,093	171,068	141,044	111,019	80,994	50,969	20,944
	45,000	263,226	233,202	203,177	173,152	143,127	113,102	83,077
	50,000	325,360	295,335	265,310	235,285	205,260	175,235	145,210
	55,000	387,493	357,468	327,443	297,418	267,393	237,368	207,343

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Appraisal Ref: **BF MV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **50**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
				Social Rent:		40.0%			
				First Homes:		0.0%			
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
Overall mix%		Total # units							
2 bed House		35.0%		14.0		70.0%		7.0	
3 bed House		40.0%		16.0		20.0%		2.0	
4 + bed House		25.0%		10.0		10.0%		1.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		40.0		100.0%		10.0	
								100%	
								50.0	
Net area per unit		(sqm)		(sqft)		Net to Gross %		Garage area	
Gross (GIA) per unit		(sqm)		(sqft)		%		(sqm)	
OMS Floor areas, per Unit -		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
Net area per unit		(sqm)		(sqft)		Net to Gross %		Garage area	
Gross (GIA) per unit		(sqm)		(sqft)		%		(sqm)	
AH Floor areas, per Unit -		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
OMS Units GIA		(sqm)		(sqft)		AH units GIA		Total GIA (all units)	
(sqm)		(sqft)		(sqm)		(sqft)		(sqm)	
Total Gross Overall Floor areas -		1,022		11,001		511		5,500	
2 bed House		1,632		17,567		204		2,196	
3 bed House		1,250		13,455		125		1,345	
4 + bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		3,904		42,022		840		9,042	
								4,744	
								51,064	
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
£ psf (gross)								total MV £ (no AH)	
2 bed House		250,000		3,425		318		3,425	
3 bed House		335,000		3,284		305		3,284	
4 + bed House		475,000		3,800		353		3,800	
1 bed Flat		100,000		2,000		186		1,700	
2 bed Flat		130,000		2,097		195		1,782	
								166	
								16,505,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
First Homes £*		% of MV		Other Int. £		% of MV			
2 bed House		175,000		70%		125,000		50%	
3 bed House		234,500		70%		167,500		50%	
4 + bed House		332,500		70%		237,500		50%	
1 bed Flat		70,000		70%		50,000		50%	
2 bed Flat		91,000		70%		65,000		50%	
				</					

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	14.0	@	250,000	3,500,000
3 bed House	16.0	@	335,000	5,360,000
4 + bed House	10.0	@	475,000	4,750,000
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	40.0			13,610,000
Affordable Rent GDV -				
2 bed House	1.8	@	175,000	306,250
3 bed House	0.5	@	234,500	117,250
4 + bed House	0.3	@	332,500	83,125
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	2.5			506,625
Social Rent GDV -				
2 bed House	2.8	@	125,000	350,000
3 bed House	0.8	@	167,500	134,000
4 + bed House	0.4	@	237,500	95,000
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	4.0			579,000
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	2.5	@	175,000	428,750
3 bed House	0.7	@	234,500	164,150
4 + bed House	0.4	@	332,500	116,375
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	3.5	10.0		709,275
Sub-total GDV Residential	50			15,404,900
AH on-site cost analysis:				
	232 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		1,100,100
		22,002 £ per unit (total units)		
Grant	50	units @	0 per unit	-
Total GDV				15,404,900

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	31,750	£			(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	127,000	£			(127,000)
CIL (Mkrt only inc. garages)	Max	3,904	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		50	units @		5,500	per unit			(275,000)
	Sub-total							(275,000)	
	S106 analysis:	192,500	£ per ha	1.79% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				4,744	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @		123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15		50	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			1,533	sqm @		1,745	psm		(2,675,085)
3 bed House			1,836	sqm @		1,745	psm		(3,203,820)
3 bed House (EXC. garage)			1,357	sqm @		1,745	psm		(2,367,965)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	16.0	50%	18	sqm @		653	psm		(94,032)
Garages for 4B House	10.0	100%	18	sqm @		653	psm		(117,540)
	Total GIA check:		4,744	£ per garage		£11,754			
External works			8,427,032	@		15.0%			(1,264,055)
	Ext. Works analysis:					25,281	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			50	units @		242	£ per unit		(12,100)
M4(2) Category 2 Housing	Aff units	10	units @	100%	@	1,400	£ per unit		(14,000)
M4(2) Category 2 Housing	OMS units	40	units @	100%	@	1,400	£ per unit		(56,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	40	units @	5%	@	26,816	£ per unit		(53,632)
Part L/FHS		50	units @			8,760	£ per unit		(438,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		50	units @			1,000	£ per unit		(50,000)
EV Charging Points - Flats		-	units @		4	flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(623,732)	
	Policy Costs analysis: (design costs only)					12,475	£ per unit (total units)		
						7.4%	% of BCIS costs		
Contingency (on construction)			10,491,319	@		5.0%			(524,566)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 50
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	10,491,319	@	7.0%		(734,392)
Disposal Costs -					
OMS Marketing and Promotion	13,610,000	OMS @	3.00%	8,166 £ per unit	(408,300)
Residential Sales Agent Costs	13,610,000	OMS @	1.00%	2,722 £ per unit	(136,100)
Residential Sales Legal Costs	13,610,000	OMS @	0.25%	681 £ per unit	(34,025)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,769 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(156,912)
Developers Profit -					
Profit on OMS	13,610,000		20.00%		(2,722,000)
Margin on AH	1,794,900		6.00%	on AH values	(107,694)
Profit analysis:	15,404,900		18.37%	blended GDV	(2,829,694)
	12,929,365		21.89%	on costs	(2,829,694)
TOTAL COSTS					(15,759,059)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(354,159)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(354,159)
RLV analysis:	(7,083) £ per plot	(247,911) £ per ha (net)	(100,328) £ per acre (net)		
		(247,911) £ per ha (gross)	(100,328) £ per acre (gross)		
			-2.30% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.43	ha (gross)	3.53	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,769 £ per plot	796,898 £ per ha (net)	322,500 £ per acre (net)		1,138,425
BLV analysis:		796,898 £ per ha (gross)	322,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(1,044,808)	£ per ha (net)	(422,828)	£ per acre (net)	(1,492,584)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(422,828)	5%	10%	15%	20%	25%	30%	35%
-		(245,515)	(276,538)	(308,649)	(342,692)	(378,022)	(413,351)	(448,681)
1,000		(258,048)	(289,654)	(321,981)	(357,262)	(392,592)	(427,922)	(463,251)
Site Specific S106		(271,007)	(302,986)	(336,503)	(371,832)	(407,162)	(442,492)	(477,822)
2,000		(283,991)	(316,317)	(351,073)	(386,403)	(421,732)	(457,062)	(492,392)
5,500		(297,323)	(330,313)	(365,643)	(400,973)	(436,303)	(471,632)	(506,962)
3,000		(310,654)	(344,884)	(380,213)	(415,543)	(450,873)	(486,203)	(521,532)
4,000		(324,124)	(359,454)	(394,784)	(430,113)	(465,443)	(500,773)	(536,103)
5,000		(338,694)	(374,024)	(409,354)	(444,684)	(480,013)	(515,343)	(550,673)
6,000		(353,265)	(388,594)	(423,924)	(459,254)	(494,583)	(529,913)	(565,243)
7,000		(367,835)	(403,164)	(438,494)	(473,824)	(509,154)	(544,483)	(579,813)
8,000		(382,405)	(417,735)	(453,064)	(488,394)	(523,724)	(559,054)	(594,383)
9,000		(396,975)	(432,305)	(467,635)	(502,964)	(538,294)	(573,624)	(608,954)
10,000		(411,545)	(446,875)	(482,205)	(517,535)	(552,864)	(588,194)	(623,524)
11,000		(426,116)	(461,445)	(496,775)	(532,105)	(567,435)	(602,764)	(638,094)
12,000		(440,686)	(476,016)	(511,345)	(546,675)	(582,005)	(617,335)	(652,664)
13,000								
14,000								

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(422,828)	5%	10%	15%	20%	25%	30%	35%
15.0%		(116,611)	(157,594)	(198,576)	(239,558)	(281,313)	(324,809)	(372,187)
16.0%		(156,215)	(195,113)	(234,010)	(273,416)	(314,334)	(358,544)	(403,513)
Profit		(195,818)	(232,632)	(269,833)	(308,466)	(349,721)	(392,280)	(434,839)
20.0%		(235,422)	(270,563)	(307,008)	(345,718)	(385,867)	(426,016)	(466,165)
19.0%		(275,607)	(309,959)	(346,534)	(384,273)	(422,012)	(459,752)	(497,491)
20.0%		(317,320)	(352,169)	(387,498)	(422,828)	(458,158)	(493,488)	(528,817)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(422,828)	5%	10%	15%	20%	25%	30%	35%
100,000		(94,820)	(129,669)	(164,998)	(200,328)	(235,658)	(270,988)	(306,317)
110,000		(104,820)	(139,669)	(174,998)	(210,328)	(245,658)	(280,988)	(316,317)
BLV (£ per acre)		(114,820)	(149,669)	(184,998)	(220,328)	(255,658)	(290,988)	(326,317)
322,500		(124,820)	(159,669)	(194,998)	(230,328)	(265,658)	(300,988)	(336,317)
130,000		(134,820)	(169,669)	(204,998)	(240,328)	(275,658)	(310,988)	(346,317)
140,000		(144,820)	(179,669)	(214,998)	(250,328)	(285,658)	(320,988)	(356,317)
150,000		(154,820)	(189,669)	(224,998)	(260,328)	(295,658)	(330,988)	(366,317)
160,000		(164,820)	(199,669)	(234,998)	(270,328)	(305,658)	(340,988)	(376,317)
170,000		(174,820)	(209,669)	(244,998)	(280,328)	(315,658)	(350,988)	(386,317)
180,000		(184,820)	(219,669)	(254,998)	(290,328)	(325,658)	(360,988)	(396,317)
190,000		(194,820)	(229,669)	(264,998)	(300,328)	(335,658)	(370,988)	(406,317)
200,000		(204,820)	(239,669)	(274,998)	(310,328)	(345,658)	(380,988)	(416,317)
210,000		(214,820)	(249,669)	(284,998)	(320,328)	(355,658)	(390,988)	(426,317)
220,000		(224,820)	(259,669)	(294,998)	(330,328)	(365,658)	(400,988)	(436,317)
230,000		(234,820)	(269,669)	(304,998)	(340,328)	(375,658)	(410,988)	(446,317)
240,000		(244,820)	(279,669)	(314,998)	(350,328)	(385,658)	(420,988)	(456,317)
250,000								

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(422,828)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(326,177)	(356,460)	(386,743)	(417,025)	(447,308)	(477,591)	(507,873)
	35	(317,320)	(352,169)	(387,498)	(422,828)	(458,158)	(493,488)	(528,817)
	40	(308,776)	(347,877)	(388,254)	(428,631)	(469,008)	(509,385)	(549,762)
	45	(300,231)	(343,586)	(389,010)	(434,434)	(479,858)	(525,282)	(570,706)
	50	(291,686)	(339,295)	(389,766)	(440,237)	(490,708)	(541,179)	(591,650)
	55	(283,142)	(335,004)	(390,522)	(446,040)	(501,558)	(557,076)	(612,594)
	60	(274,597)	(330,712)	(391,278)	(451,843)	(512,408)	(572,973)	(633,539)
	65	(266,052)	(326,421)	(392,033)	(457,646)	(523,258)	(588,871)	(654,483)
	70	(257,508)	(322,161)	(392,789)	(463,449)	(534,108)	(604,768)	(675,427)
	75	(248,963)	(318,235)	(393,545)	(469,252)	(544,958)	(620,665)	(696,371)
	80	(240,419)	(314,308)	(394,301)	(475,055)	(555,808)	(636,562)	(717,316)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(422,828)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(41,931)	(74,267)	(106,603)	(138,940)	(171,276)	(203,612)	(235,949)
	92%	(96,433)	(128,384)	(160,335)	(192,287)	(224,238)	(256,189)	(288,140)
	94%	(150,936)	(182,502)	(214,067)	(245,633)	(277,198)	(308,764)	(340,329)
	96%	(205,438)	(236,619)	(268,130)	(300,801)	(335,011)	(371,237)	(407,462)
	98%	(259,999)	(292,078)	(325,029)	(360,807)	(396,585)	(432,362)	(468,140)
	100%	(317,320)	(352,169)	(387,498)	(422,828)	(458,158)	(493,488)	(528,817)
	102%	(380,204)	(415,086)	(449,968)	(484,850)	(519,731)	(554,613)	(589,495)
	104%	(443,569)	(478,003)	(512,437)	(546,871)	(581,305)	(615,739)	(650,173)
	106%	(506,934)	(540,920)	(574,906)	(608,892)	(642,878)	(676,864)	(710,850)
	108%	(570,299)	(603,837)	(637,375)	(670,913)	(704,452)	(738,242)	(772,032)
	110%	(633,664)	(666,754)	(699,845)	(732,936)	(766,347)	(799,713)	(833,078)
	112%	(697,029)	(729,671)	(762,313)	(795,354)	(828,269)	(861,184)	(894,099)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(422,828)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,028,105)	(1,026,152)	(1,024,280)	(1,022,494)	(1,020,709)	(1,018,923)	(1,017,137)
	82%	(956,721)	(958,526)	(960,330)	(962,134)	(963,952)	(965,950)	(967,948)
	84%	(885,337)	(890,899)	(896,460)	(902,022)	(907,583)	(913,145)	(918,758)
	86%	(813,954)	(823,272)	(832,591)	(841,909)	(851,228)	(860,546)	(869,865)
	88%	(742,570)	(755,646)	(768,721)	(781,797)	(794,872)	(807,948)	(821,023)
	90%	(671,502)	(688,165)	(704,852)	(721,684)	(738,517)	(755,349)	(772,182)
	92%	(600,570)	(620,966)	(641,363)	(661,759)	(682,161)	(702,751)	(723,341)
	94%	(529,637)	(553,767)	(577,897)	(602,026)	(626,156)	(650,286)	(674,499)
	96%	(458,704)	(486,567)	(514,431)	(542,294)	(570,157)	(598,020)	(625,883)
	98%	(387,772)	(419,368)	(450,964)	(482,561)	(514,157)	(545,754)	(577,350)
	100%	(317,320)	(352,169)	(387,498)	(422,828)	(458,158)	(493,488)	(528,817)
	102%	(253,427)	(288,159)	(322,891)	(357,623)	(392,355)	(427,087)	(461,819)
	104%	(192,411)	(229,244)	(266,077)	(302,910)	(339,743)	(376,576)	(413,409)
	106%	(131,395)	(171,439)	(211,483)	(251,527)	(291,571)	(331,615)	(371,659)
	108%	(70,379)	(113,634)	(156,889)	(200,145)	(243,401)	(286,657)	(329,913)
	110%	(9,362)	(55,829)	(102,296)	(148,763)	(195,230)	(241,697)	(288,164)
	112%	51,654	1,975	(47,703)	(97,381)	(147,060)	(196,738)	(246,416)
	114%	112,670	59,780	6,891	(45,999)	(98,889)	(151,779)	(204,668)
	116%	173,686	117,585	61,484	5,383	(50,718)	(106,819)	(162,920)
	118%	234,703	175,390	116,078	56,765	(2,548)	(61,860)	(121,173)
	120%	295,428	233,151	170,671	108,147	45,623	(16,901)	(79,425)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(422,828)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(251,779)	(283,019)	(315,312)	(349,974)	(385,304)	(420,633)	(455,963)
	10,000	(189,114)	(219,524)	(249,935)	(281,110)	(313,304)	(347,779)	(383,109)
	15,000	(126,450)	(156,860)	(187,270)	(217,680)	(248,090)	(279,202)	(311,296)
	20,000	(63,785)	(94,195)	(124,605)	(155,015)	(185,426)	(215,836)	(246,246)
	25,000	(1,121)	(31,531)	(61,941)	(92,351)	(122,761)	(153,171)	(183,581)
	30,000	61,544	31,134	724	(29,686)	(60,096)	(90,507)	(120,917)
	35,000	124,208	93,798	63,388	32,978	2,568	(27,842)	(58,252)
	40,000	186,873	156,463	126,053	95,643	65,233	34,823	4,413
	45,000	249,333	219,016	188,699	158,307	127,897	97,487	67,077
	50,000	311,683	281,367	251,050	220,733	190,416	160,100	129,742
	55,000	374,034	343,717	313,400	283,084	252,767	222,450	192,133

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Appraisal Ref: **BF MV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Medium** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		100 Units											
AH Policy requirement (% Target)		20%											
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%									
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented							
		Social Rent:		40.0%									
		First Homes:		0.0%									
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed House		30.0%		24.0		20.0%		4.0		28%		28.0	
4 + bed House		15.0%		12.0		10.0%		2.0		14%		14.0	
1 bed Flat		15.0%		12.0		35.0%		7.0		19%		19.0	
2 bed Flat		40.0%		32.0		35.0%		7.0		39%		39.0	
Total number of units		100.0%		80.0		100.0%		20.0		100%		100.0	
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098						102.0		1,098	
4 + bed House		125.0		1,345				0.0		125.0		1,345	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098						102.0		1,098	
4 + bed House		125.0		1,345				0.0		125.0		1,345	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH Units GIA		(sqft)		Total GIA (all units)		(sqft)	
		(sqm)				(sqm)				(sqm)			
2 bed House		0		0		0		0		0		0	
3 bed House		2,448		26,350		408		4,392		2,856		30,742	
4 + bed House		1,500		16,146		250		2,691		1,750		18,837	
1 bed Flat		706		7,598		412		4,432		1,118		12,030	
2 bed Flat		2,334		25,124		511		5,496		2,845		30,620	
		6,988		75,218		1,580		17,011		8,568		92,229	
AH % by floor area:		18.44% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		250,000		3,425		318		3,425		318		0	
3 bed House		335,000		3,284		305		3,284		305		9,380,000	
4 + bed House		475,000		3,800		353		3,800		353		6,650,000	
1 bed Flat		100,000		2,000		186		1,700		158		1,900,000	
2 bed Flat		130,000		2,097		195		1,782		166		5,070,000	
												23,000,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		175,000		70%		125,000		50%		175,000		70%	
3 bed House		234,500		70%		167,500		50%		234,500		70%	
4 + bed House		332,500		70%		237,500		50%		250,000		70%	
1 bed Flat		70,000		70%		50,000		50%		70,000		70%	
2 bed Flat		91,000		70%		65,000		50%		91,000		70%	
* capped @£250K													

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	250,000	-	
3 bed House	24.0	@	335,000	8,040,000	
4 + bed House	12.0	@	475,000	5,700,000	
1 bed Flat	12.0	@	100,000	1,200,000	
2 bed Flat	32.0	@	130,000	4,160,000	
	80.0			19,100,000	
Affordable Rent GDV -					
2 bed House	0.0	@	175,000	-	
3 bed House	1.0	@	234,500	234,500	
4 + bed House	0.5	@	332,500	166,250	
1 bed Flat	1.8	@	70,000	122,500	
2 bed Flat	1.8	@	91,000	159,250	
	5.0			682,500	
Social Rent GDV -					
2 bed House	0.0	@	125,000	-	
3 bed House	1.6	@	167,500	268,000	
4 + bed House	0.8	@	237,500	190,000	
1 bed Flat	2.8	@	50,000	140,000	
2 bed Flat	2.8	@	65,000	182,000	
	8.0			780,000	
First Homes GDV -					
2 bed House	0.0	@	175,000	-	
3 bed House	0.0	@	234,500	-	
4 + bed House	0.0	@	250,000	-	
1 bed Flat	0.0	@	70,000	-	
2 bed Flat	0.0	@	91,000	-	
	0.0			-	
Other Intermediate GDV -					
2 bed House	0.0	@	175,000	-	
3 bed House	1.4	@	234,500	328,300	
4 + bed House	0.7	@	332,500	232,750	
1 bed Flat	2.5	@	70,000	171,500	
2 bed Flat	2.5	@	91,000	222,950	
	7.0	20.0		955,500	
Sub-total GDV Residential	100			21,518,000	
AH on-site cost analysis:					
			£MV (no AH) less £GDV (inc. AH)	1,482,000	
		173 £ psm (total GIA sqm)	14,820 £ per unit (total units)		
Grant	100	units @	0 per unit	-	
Total GDV				21,518,000	

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£			(40,835)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£			(122,505)
CIL (Mkrt only inc. garages)	Max	6,988	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		5,500	per unit			(550,000)
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	2.56% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,568	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @		123,550	£ per ha (if brownfield)			(247,100)
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			100	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @		1,745	psm			-
3 bed House		2,856	sqm @		1,745	psm			(4,983,720)
3 bed House (EXC. garage)		1,732	sqm @		1,745	psm			(3,022,340)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	sqm @		1,745	psm			-
1 bed Flat		1,118	sqm @		1,905	psm			(2,129,118)
2 bed Flat		2,845	sqm @		1,905	psm			(5,419,165)
-		-	sqm @		1,905	psm			-
Garages for 3B House	24.0	50%	18	sqm @	653	psm			(141,048)
Garages for 4B House	12.0	100%	18	sqm @	653	psm			(141,048)
	Total GIA check:			8,568	£ per garage	£11,754			
External works		15,805,028	@		15.0%				(2,370,754)
	Ext. Works analysis:					23,708	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			100	units @		242	£ per unit		(24,200)
M4(2) Category 2 Housing	Aff units	20	units @	100%	@	1,400	£ per unit		(28,000)
M4(2) Category 2 Housing	OMS units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(3) Category 3 Housing	Flats	44	units @	5%	@	15,691	£ per unit		(34,520)
M4(3) Category 3 Housing	Houses	36	units @	5%	@	26,816	£ per unit		(48,269)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		
EV Charging Points - Houses		42	units @			1,000	£ per unit		(42,000)
EV Charging Points - Flats		58	units @		4	flats per charger	10,000	£ per 4 units	(145,000)
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(1,309,989)	
	Policy Costs analysis: (design costs only)					13,100	£ per unit (total units)		
						8.3%	% of BCIS costs		
Contingency (on construction)		19,732,872	@			5.0%			(986,644)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Brownfield**

Professional Fees	19,732,872	@	7.0%		(1,381,301)
Disposal Costs -					
OMS Marketing and Promotion	19,100,000	OMS @	3.00%	5,730 £ per unit	(573,000)
Residential Sales Agent Costs	19,100,000	OMS @	1.00%	1,910 £ per unit	(191,000)
Residential Sales Legal Costs	19,100,000	OMS @	0.25%	478 £ per unit	(47,750)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,218 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(492,308)
Developers Profit -					
Profit on OMS	19,100,000		20.00%		(3,820,000)
Margin on AH	2,418,000		6.00%	on AH values	(145,080)
Profit analysis:	21,518,000		18.43% blended GDV	(3,965,080)	
	24,128,214		16.43% on costs	(3,965,080)	
TOTAL COSTS					(28,093,294)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(6,575,294)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(6,575,294)
RLV analysis:	(65,753) £ per plot	(3,287,647) £ per ha (net)	(1,330,493) £ per acre (net)		
		(3,287,647) £ per ha (gross)	(1,330,493) £ per acre (gross)		
			-30.56% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		50.0	dph (net)		
Site Area (net)		2.00	ha (net)	4.94	acres (net)
Net to Gross ratio		100%			
Site Area (gross)		2.00	ha (gross)	4.94	acres (gross)
Density analysis:		4,284	sqm/ha (net)	18,662	sqft/ac (net)
		50	dph (gross)		
Benchmark Land Value (net)	15,938 £ per plot	796,898	£ per ha (net)	322,500	£ per acre (net)
BLV analysis:		796,898	£ per ha (gross)	322,500	£ per acre (gross)
					1,593,795

BALANCE					
Surplus/(Deficit)		(4,084,545) £ per ha (net)	(1,652,993) £ per acre (net)		(8,169,089)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,652,993)	5%	10%	15%	20%	25%	30%	35%
-	(1,652,993)	(1,393,248)	(1,440,686)	(1,488,124)	(1,535,563)	(1,583,001)	(1,630,439)	(1,677,877)
1,000	(1,651,993)	(1,414,599)	(1,462,037)	(1,509,475)	(1,556,913)	(1,604,352)	(1,651,790)	(1,699,228)
Site Specific S106		(1,435,950)	(1,483,388)	(1,530,826)	(1,578,264)	(1,625,703)	(1,673,141)	(1,720,579)
5,500		(1,457,301)	(1,504,739)	(1,552,177)	(1,599,615)	(1,647,054)	(1,694,492)	(1,741,930)
4,000	(1,478,651)	(1,526,090)	(1,573,528)	(1,620,966)	(1,668,404)	(1,715,843)	(1,763,281)	(1,810,719)
5,000	(1,500,002)	(1,547,441)	(1,594,879)	(1,642,317)	(1,689,755)	(1,737,194)	(1,784,632)	(1,832,070)
6,000	(1,521,353)	(1,568,792)	(1,616,230)	(1,663,668)	(1,711,106)	(1,758,544)	(1,805,982)	(1,853,420)
7,000	(1,542,704)	(1,590,142)	(1,637,581)	(1,685,019)	(1,732,457)	(1,779,895)	(1,827,333)	(1,874,771)
8,000	(1,564,055)	(1,611,493)	(1,658,932)	(1,706,370)	(1,753,808)	(1,801,246)	(1,848,684)	(1,896,122)
9,000	(1,585,406)	(1,632,844)	(1,680,282)	(1,727,721)	(1,775,159)	(1,822,597)	(1,870,035)	(1,917,473)
10,000	(1,606,757)	(1,654,195)	(1,701,633)	(1,749,072)	(1,796,510)	(1,843,948)	(1,891,386)	(1,938,824)
11,000	(1,628,108)	(1,675,546)	(1,722,984)	(1,770,423)	(1,817,861)	(1,865,299)	(1,912,737)	(1,960,175)
12,000	(1,649,459)	(1,696,897)	(1,744,335)	(1,791,773)	(1,839,212)	(1,886,650)	(1,934,088)	(1,981,526)
13,000	(1,670,810)	(1,718,248)	(1,765,686)	(1,813,124)	(1,860,563)	(1,908,001)	(1,955,439)	(2,002,877)
14,000	(1,692,161)	(1,739,599)	(1,787,037)	(1,834,475)	(1,881,914)	(1,929,352)	(1,976,790)	(2,024,218)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,652,993)	5%	10%	15%	20%	25%	30%	35%
15.0%	(1,652,993)	(1,281,203)	(1,340,719)	(1,400,235)	(1,459,751)	(1,519,267)	(1,578,783)	(1,638,298)
16.0%	(1,651,993)	(1,327,098)	(1,384,199)	(1,441,299)	(1,498,399)	(1,555,500)	(1,612,600)	(1,669,700)
Profit		(1,372,993)	(1,427,678)	(1,482,363)	(1,537,048)	(1,591,732)	(1,646,417)	(1,701,102)
20.0%	(1,418,888)	(1,471,157)	(1,523,427)	(1,575,696)	(1,627,965)	(1,680,234)	(1,732,504)	(1,784,773)
19.0%	(1,464,783)	(1,514,637)	(1,564,490)	(1,614,344)	(1,664,198)	(1,714,052)	(1,763,906)	(1,813,760)
20.0%	(1,510,678)	(1,558,116)	(1,605,554)	(1,652,993)	(1,700,431)	(1,747,869)	(1,795,307)	(1,842,745)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,652,993)	5%	10%	15%	20%	25%	30%	35%
100,000	(1,652,993)	(1,288,178)	(1,335,616)	(1,383,054)	(1,430,493)	(1,477,931)	(1,525,369)	(1,572,807)
110,000	(1,298,178)	(1,345,616)	(1,393,054)	(1,440,493)	(1,487,931)	(1,535,369)	(1,582,807)	(1,630,245)
120,000	(1,308,178)	(1,355,616)	(1,403,054)	(1,450,493)	(1,497,931)	(1,545,369)	(1,592,807)	(1,640,245)
130,000	(1,318,178)	(1,365,616)	(1,413,054)	(1,460,493)	(1,507,931)	(1,555,369)	(1,602,807)	(1,650,245)
140,000	(1,328,178)	(1,375,616)	(1,423,054)	(1,470,493)	(1,517,931)	(1,565,369)	(1,612,807)	(1,660,245)
150,000	(1,338,178)	(1,385,616)	(1,433,054)	(1,480,493)	(1,527,931)	(1,575,369)	(1,622,807)	(1,670,245)
160,000	(1,348,178)	(1,395,616)	(1,443,054)	(1,490,493)	(1,537,931)	(1,585,369)	(1,632,807)	(1,680,245)
170,000	(1,358,178)	(1,405,616)	(1,453,054)	(1,500,493)	(1,547,931)	(1,595,369)	(1,642,807)	(1,690,245)
180,000	(1,368,178)	(1,415,616)	(1,463,054)	(1,510,493)	(1,557,931)	(1,605,369)	(1,652,807)	(1,700,245)
190,000	(1,378,178)	(1,425,616)	(1,473,054)	(1,520,493)	(1,567,931)	(1,615,369)	(1,662,807)	(1,710,245)
200,000	(1,388,178)	(1,435,616)	(1,483,054)	(1,530,493)	(1,577,931)	(1,625,369)	(1,672,807)	(1,720,245)
210,000	(1,398,178)	(1,445,616)	(1,493,054)	(1,540,493)	(1,587,931)	(1,635,369)	(1,682,807)	(1,730,245)
220,000	(1,408,178)	(1,455,616)	(1,503,054)	(1,550,493)	(1,597,931)	(1,645,369)	(1,692,807)	(1,740,245)
230,000	(1,418,178)	(1,465,616)	(1,513,054)	(1,560,493)	(1,607,931)	(1,655,369)	(1,702,807)	(1,750,245)
240,000	(1,428,178)	(1,475,616)	(1,523,054)	(1,570,493)	(1,617,931)	(1,665,369)	(1,712,807)	(1,760,245)
250,000	(1,438,178)	(1,485,616)	(1,533,054)	(1,580,493)	(1,627,931)	(1,675,369)	(1,722,807)	(1,770,245)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,652,993)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 50.0	30	(1,059,904)	(1,088,367)	(1,116,830)	(1,145,293)	(1,173,756)	(1,202,219)	(1,230,682)
	35	(1,172,598)	(1,205,805)	(1,239,011)	(1,272,218)	(1,305,425)	(1,338,632)	(1,371,838)
	40	(1,285,291)	(1,323,242)	(1,361,192)	(1,399,143)	(1,437,094)	(1,475,044)	(1,512,995)
	45	(1,397,984)	(1,440,679)	(1,483,373)	(1,526,068)	(1,568,762)	(1,611,457)	(1,654,151)
	50	(1,510,678)	(1,558,116)	(1,605,554)	(1,652,993)	(1,700,431)	(1,747,869)	(1,795,307)
	55	(1,623,371)	(1,675,553)	(1,727,735)	(1,779,917)	(1,832,099)	(1,884,282)	(1,936,464)
	60	(1,736,064)	(1,792,990)	(1,849,916)	(1,906,842)	(1,963,768)	(2,020,694)	(2,077,620)
	65	(1,848,758)	(1,910,428)	(1,972,097)	(2,033,767)	(2,095,437)	(2,157,106)	(2,218,776)
	70	(1,961,451)	(2,027,865)	(2,094,278)	(2,160,692)	(2,227,105)	(2,293,519)	(2,359,932)
	75	(2,074,144)	(2,145,302)	(2,216,459)	(2,287,617)	(2,358,774)	(2,429,931)	(2,501,089)
	80	(2,186,838)	(2,262,739)	(2,338,640)	(2,414,541)	(2,490,443)	(2,566,344)	(2,642,245)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,652,993)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(1,077,873)	(1,126,127)	(1,174,404)	(1,223,674)	(1,272,943)	(1,322,212)	(1,371,482)
	92%	(1,163,861)	(1,211,754)	(1,260,634)	(1,309,537)	(1,358,441)	(1,407,344)	(1,456,247)
	94%	(1,249,848)	(1,298,327)	(1,346,864)	(1,395,401)	(1,443,938)	(1,492,475)	(1,541,012)
	96%	(1,336,753)	(1,384,924)	(1,433,094)	(1,481,265)	(1,529,436)	(1,577,606)	(1,625,777)
	98%	(1,423,715)	(1,471,520)	(1,519,324)	(1,567,129)	(1,614,933)	(1,662,738)	(1,710,542)
	100%	(1,510,678)	(1,558,116)	(1,605,554)	(1,652,993)	(1,700,431)	(1,747,869)	(1,795,307)
	102%	(1,597,640)	(1,644,712)	(1,691,784)	(1,738,856)	(1,785,928)	(1,833,000)	(1,880,072)
	104%	(1,684,603)	(1,731,308)	(1,778,014)	(1,824,720)	(1,871,426)	(1,918,132)	(1,964,838)
	106%	(1,771,565)	(1,817,905)	(1,864,244)	(1,910,584)	(1,956,923)	(2,003,263)	(2,049,603)
	108%	(1,858,527)	(1,904,501)	(1,950,474)	(1,996,448)	(2,042,421)	(2,088,394)	(2,134,368)
	110%	(1,945,490)	(1,991,097)	(2,036,704)	(2,082,311)	(2,127,919)	(2,173,526)	(2,219,133)
	112%	(2,032,452)	(2,077,693)	(2,122,934)	(2,168,175)	(2,213,416)	(2,258,657)	(2,303,898)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,652,993)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(2,244,255)	(2,253,084)	(2,261,913)	(2,270,742)	(2,279,571)	(2,288,400)	(2,297,229)
	82%	(2,170,898)	(2,183,587)	(2,196,277)	(2,208,967)	(2,221,657)	(2,234,347)	(2,247,037)
	84%	(2,097,540)	(2,114,091)	(2,130,641)	(2,147,192)	(2,163,743)	(2,180,294)	(2,196,844)
	86%	(2,024,182)	(2,044,594)	(2,065,005)	(2,085,417)	(2,105,829)	(2,126,241)	(2,146,652)
	88%	(1,950,824)	(1,975,097)	(1,999,370)	(2,023,642)	(2,047,915)	(2,072,188)	(2,096,460)
	90%	(1,877,467)	(1,905,600)	(1,933,734)	(1,961,867)	(1,990,001)	(2,018,134)	(2,046,268)
	92%	(1,804,109)	(1,836,103)	(1,868,098)	(1,900,092)	(1,932,087)	(1,964,081)	(1,996,076)
	94%	(1,730,751)	(1,766,607)	(1,802,462)	(1,838,317)	(1,874,173)	(1,910,028)	(1,945,884)
	96%	(1,657,393)	(1,697,110)	(1,736,826)	(1,776,542)	(1,816,259)	(1,855,975)	(1,895,692)
	98%	(1,584,036)	(1,627,613)	(1,671,190)	(1,714,767)	(1,758,345)	(1,801,922)	(1,845,499)
	100%	(1,510,678)	(1,558,116)	(1,605,554)	(1,652,993)	(1,700,431)	(1,747,869)	(1,795,307)
	102%	(1,437,320)	(1,488,619)	(1,539,918)	(1,591,218)	(1,642,517)	(1,693,816)	(1,745,115)
	104%	(1,363,962)	(1,419,122)	(1,474,283)	(1,529,443)	(1,584,603)	(1,639,763)	(1,694,923)
	106%	(1,290,604)	(1,349,626)	(1,408,647)	(1,467,668)	(1,526,689)	(1,585,710)	(1,644,731)
	108%	(1,218,246)	(1,280,169)	(1,343,011)	(1,405,893)	(1,468,775)	(1,531,657)	(1,594,539)
	110%	(1,146,171)	(1,211,648)	(1,277,375)	(1,344,118)	(1,410,861)	(1,477,604)	(1,544,347)
	112%	(1,073,844)	(1,143,127)	(1,212,410)	(1,282,343)	(1,352,276)	(1,422,209)	(1,492,142)
	114%	(1,001,516)	(1,074,606)	(1,147,695)	(1,220,785)	(1,293,875)	(1,366,965)	(1,440,055)
	116%	(929,479)	(1,006,085)	(1,082,981)	(1,159,877)	(1,237,119)	(1,314,361)	(1,391,603)
	118%	(857,621)	(937,716)	(1,018,267)	(1,098,970)	(1,179,673)	(1,261,376)	(1,343,078)
	120%	(785,763)	(869,640)	(953,552)	(1,038,062)	(1,122,572)	(1,207,082)	(1,291,592)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,652,993)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(1,403,917)	(1,451,355)	(1,498,794)	(1,546,232)	(1,593,670)	(1,641,108)	(1,688,547)
	10,000	(1,297,156)	(1,344,595)	(1,392,033)	(1,439,471)	(1,486,909)	(1,534,348)	(1,581,786)
	15,000	(1,191,119)	(1,237,834)	(1,285,272)	(1,332,710)	(1,380,148)	(1,427,587)	(1,475,025)
	20,000	(1,085,555)	(1,131,998)	(1,178,511)	(1,225,949)	(1,273,388)	(1,320,826)	(1,368,264)
	25,000	(979,992)	(1,026,434)	(1,072,877)	(1,119,320)	(1,166,762)	(1,214,205)	(1,261,648)
	30,000	(874,522)	(920,871)	(967,313)	(1,013,756)	(1,060,199)	(1,107,642)	(1,154,085)
	35,000	(769,052)	(815,608)	(861,750)	(908,192)	(954,635)	(1,001,078)	(1,047,521)
	40,000	(664,581)	(710,638)	(756,695)	(802,752)	(849,071)	(895,514)	(941,957)
	45,000	(559,111)	(605,668)	(651,725)	(697,782)	(743,838)	(789,895)	(835,952)
	50,000	(453,641)	(500,772)	(546,755)	(592,738)	(638,721)	(684,704)	(730,687)
	55,000	(350,634)	(396,392)	(442,151)	(487,910)	(533,668)	(579,427)	(625,186)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Appraisal Ref: **BF MV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **200**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	56.0	70.0%	28.0	42%	84.0		
3 bed House		40.0%	64.0	20.0%	8.0	36%	72.0		
4 + bed House		25.0%	40.0	10.0%	4.0	22%	44.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	160.0	100.0%	40.0	100%	200.0		
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %	Garage area	Gross (GIA) per unit			
		(sqm)	(sqft)	%	(sqm)	(sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit		Net to Gross %	Garage area	Gross (GIA) per unit			
		(sqm)	(sqft)	%	(sqm)	(sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)		
2 bed House		4,088	44,003	2,044	22,001	6,132	66,004		
3 bed House		6,528	70,267	816	8,783	7,344	79,050		
4 + bed House		5,000	53,820	500	5,382	5,500	59,202		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		15,616	168,089	3,360	36,167	18,976	204,256		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		250,000	3,425	318	3,425	318	21,000,000		
3 bed House		335,000	3,284	305	3,284	305	24,120,000		
4 + bed House		475,000	3,800	353	3,800	353	20,900,000		
1 bed Flat		100,000	2,000	186	1,700	158	0		
2 bed Flat		130,000	2,097	195	1,782	166	0		
							66,020,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
3 bed House		234,500	70%	167,500	50%	234,500	70%	234,500	70%
4 + bed House		332,500	70%	237,500	50%	250,000	70%	332,500	70%
1 bed Flat		70,000	70%	50,000	50%	70,000	70%	70,000	70%
2 bed Flat		91,000	70%	65,000	50%	91,000	70%	91,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	56.0	@	250,000		14,000,000
3 bed House	64.0	@	335,000		21,440,000
4 + bed House	40.0	@	475,000		19,000,000
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	130,000		-
	160.0				54,440,000
Affordable Rent GDV -					
2 bed House	7.0	@	175,000		1,225,000
3 bed House	2.0	@	234,500		469,000
4 + bed House	1.0	@	332,500		332,500
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	10.0				2,026,500
Social Rent GDV -					
2 bed House	11.2	@	125,000		1,400,000
3 bed House	3.2	@	167,500		536,000
4 + bed House	1.6	@	237,500		380,000
1 bed Flat	0.0	@	50,000		-
2 bed Flat	0.0	@	65,000		-
	16.0				2,316,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	234,500		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.8	@	175,000		1,715,000
3 bed House	2.8	@	234,500		656,600
4 + bed House	1.4	@	332,500		465,500
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	14.0	40.0			2,837,100
Sub-total GDV Residential	200				61,619,600
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	4,400,400
			232 £ psm (total GIA sqm)	22,002 £ per unit (total units)	
Grant	200	units @		0 per unit	-
Total GDV					61,619,600

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		179,205	£		(179,205)
CIL (Mkrt only inc. garages)	Max	15,616	sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV				0 £ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		200	units @			5,500	per unit		(1,100,000)
	Sub-total								(1,100,000)
	S106 analysis:	192,500	£ per ha		1.79% % of GDV			5,500 £ per unit (total units)	
AH Commuted Sum				18,976	sqm (total)		0	£ psm	-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @			123,550	£ per ha (if brownfield)		(706,000)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total			200	units @		0	per unit	-
	Infra. Costs analysis:	-	£ per ha		0.00% % of GDV			0 £ per unit (total units)	
2 bed House				6,132	sqm @		1,745	psm	(10,700,340)
3 bed House				7,344	sqm @		1,745	psm	(12,815,280)
3 bed House (EXC. garage)				5,482	sqm @		1,745	psm	(9,566,090)
4 bed House (EXC. garage)				18	sqm @		1,745	psm	31,410
5 bed House (EXC. garage)				-	sqm @		1,745	psm	-
1 bed Flat				-	sqm @		1,905	psm	-
2 bed Flat				-	sqm @		1,905	psm	-
-				-	sqm @		1,905	psm	-
Garages for 3B House	64.0	50%		18	sqm @		653	psm	(376,128)
Garages for 4B House	40.0	100%		18	sqm @		653	psm	(470,160)
	Total GIA check:			18,976	£ per garage		£11,754		
External works				33,896,588	@		15.0%		(5,084,488)
	Ext. Works analysis:							25,422 £ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs				200	units @		242	£ per unit	(48,400)
M4(2) Category 2 Housing	Aff units	40	units @		100% @		1,400	£ per unit	(56,000)
M4(2) Category 2 Housing	OMS units	160	units @		100% @		1,400	£ per unit	(224,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @		15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	160	units @		5% @		26,816	£ per unit	(214,528)
Part L/FHS		200	units @				8,760	£ per unit	(1,752,000)
	Part L/FHS analysis:						5.2% % of BCIS costs		
EV Charging Points - Houses		200	units @				1,000	£ per unit	(200,000)
EV Charging Points - Flats		-	units @			4 flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @				10	£ per unit	-
	Sub-total								(2,494,928)
	Policy Costs analysis: (design costs only)						12,475	£ per unit (total units)	
							7.4% % of BCIS costs		
Contingency (on construction)		42,182,004	@				5.0%		(2,109,100)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 200
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	42,182,004	@	7.0%		(2,952,740)
Disposal Costs -					
OMS Marketing and Promotion	54,440,000	OMS @	3.00%	8,166 £ per unit	(1,633,200)
Residential Sales Agent Costs	54,440,000	OMS @	1.00%	2,722 £ per unit	(544,400)
Residential Sales Legal Costs	54,440,000	OMS @	0.25%	681 £ per unit	(136,100)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,619 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(282,103)
Developers Profit -					
Profit on OMS	54,440,000		20.00%		(10,888,000)
Margin on AH	7,179,600		6.00%	on AH values	(430,776)
Profit analysis:	61,619,600		18.37%	blended GDV	(11,318,776)
	51,188,587		22.11%	on costs	(11,318,776)
TOTAL COSTS					(62,507,363)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(887,763)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(887,763)
RLV analysis:	(4,439) £ per plot	(155,359) £ per ha (net)	(62,873) £ per acre (net)		
		(155,359) £ per ha (gross)	(62,873) £ per acre (gross)		
			-1.44% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	5.71	ha (gross)	14.12	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,769 £ per plot	796,898 £ per ha (net)	322,500 £ per acre (net)		4,553,700
BLV analysis:		796,898 £ per ha (gross)	322,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(952,256) £ per ha (net)	(385,373) £ per acre (net)			(5,441,463)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(385,373)	5%	10%	15%	20%	25%	30%	35%
-		(214,333)	(245,272)	(276,234)	(307,321)	(341,780)	(377,913)	(414,222)
1,000		(226,768)	(257,721)	(288,716)	(320,406)	(356,252)	(392,430)	(428,828)
Site Specific S106		(239,217)	(270,170)	(301,199)	(334,684)	(370,755)	(406,994)	(443,444)
2,000		(251,666)	(282,624)	(313,958)	(349,156)	(385,272)	(421,558)	(458,085)
5,500		(264,115)	(295,106)	(327,595)	(363,628)	(399,789)	(436,136)	(472,754)
3,000		(276,564)	(307,628)	(342,060)	(378,114)	(414,330)	(450,751)	(487,445)
4,000		(289,014)	(320,717)	(356,532)	(392,631)	(428,895)	(465,367)	(502,172)
5,000		(301,496)	(334,982)	(371,004)	(407,148)	(443,459)	(480,027)	(516,928)
6,000		(314,272)	(349,436)	(385,476)	(421,666)	(458,059)	(494,697)	(531,715)
7,000		(327,939)	(363,908)	(399,990)	(436,231)	(472,674)	(509,404)	(546,551)
8,000		(342,369)	(378,380)	(414,507)	(450,795)	(487,300)	(524,131)	(561,416)
9,000		(356,811)	(392,852)	(429,024)	(465,367)	(501,970)	(538,900)	(576,333)
10,000		(371,284)	(407,349)	(443,567)	(479,982)	(516,639)	(553,688)	(591,306)
11,000		(385,756)	(421,866)	(458,132)	(494,597)	(531,363)	(568,535)	(606,330)
12,000		(400,228)	(436,383)	(472,696)	(509,243)	(546,090)	(583,408)	(621,414)
13,000								
14,000								

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(385,373)	5%	10%	15%	20%	25%	30%	35%
15.0%		(84,772)	(126,235)	(167,761)	(209,390)	(251,159)	(293,108)	(338,178)
16.0%		(124,375)	(163,754)	(203,196)	(242,740)	(282,425)	(323,116)	(369,504)
Profit		(163,978)	(201,273)	(238,631)	(276,090)	(313,968)	(356,852)	(400,830)
20.0%		(203,582)	(238,792)	(274,065)	(309,545)	(349,321)	(390,587)	(432,156)
19.0%		(243,185)	(276,311)	(309,606)	(346,818)	(385,467)	(424,323)	(463,482)
20.0%		(282,789)	(314,115)	(349,296)	(385,373)	(421,612)	(458,059)	(494,808)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(385,373)	5%	10%	15%	20%	25%	30%	35%
100,000		(60,289)	(91,615)	(126,796)	(162,873)	(199,112)	(235,559)	(272,308)
110,000		(70,289)	(101,615)	(136,796)	(172,873)	(209,112)	(245,559)	(282,308)
120,000		(80,289)	(111,615)	(146,796)	(182,873)	(219,112)	(255,559)	(292,308)
BLV (£ per acre)		(90,289)	(121,615)	(156,796)	(192,873)	(229,112)	(265,559)	(302,308)
322,500		(100,289)	(131,615)	(166,796)	(202,873)	(239,112)	(275,559)	(312,308)
130,000		(110,289)	(141,615)	(176,796)	(212,873)	(249,112)	(285,559)	(322,308)
140,000		(120,289)	(151,615)	(186,796)	(222,873)	(259,112)	(295,559)	(332,308)
150,000		(130,289)	(161,615)	(196,796)	(232,873)	(269,112)	(305,559)	(342,308)
160,000		(140,289)	(171,615)	(206,796)	(242,873)	(279,112)	(315,559)	(352,308)
170,000		(150,289)	(181,615)	(216,796)	(252,873)	(289,112)	(325,559)	(362,308)
180,000		(160,289)	(191,615)	(226,796)	(262,873)	(299,112)	(335,559)	(372,308)
190,000		(170,289)	(201,615)	(236,796)	(272,873)	(309,112)	(345,559)	(382,308)
200,000		(180,289)	(211,615)	(246,796)	(282,873)	(319,112)	(355,559)	(392,308)
210,000		(190,289)	(221,615)	(256,796)	(292,873)	(329,112)	(365,559)	(402,308)
220,000		(200,289)	(231,615)	(266,796)	(302,873)	(339,112)	(375,559)	(412,308)
230,000		(210,289)	(241,615)	(276,796)	(312,873)	(349,112)	(385,559)	(422,308)
240,000								
250,000								

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(385,373)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(295,950)	(323,318)	(354,187)	(385,158)	(416,268)	(447,573)	(479,153)
	35	(282,789)	(314,115)	(349,296)	(385,373)	(421,612)	(458,059)	(494,808)
	40	(269,654)	(305,122)	(344,404)	(385,593)	(426,957)	(468,563)	(510,464)
	45	(256,519)	(296,349)	(339,536)	(385,850)	(432,335)	(479,066)	(526,154)
	50	(243,385)	(287,609)	(334,684)	(386,108)	(437,720)	(489,585)	(541,851)
	55	(230,250)	(278,891)	(329,831)	(386,365)	(443,106)	(500,124)	(557,549)
	60	(217,115)	(270,178)	(324,979)	(386,622)	(448,491)	(510,663)	(573,247)
	65	(203,981)	(261,465)	(320,328)	(386,879)	(453,877)	(521,201)	(588,944)
	70	(190,846)	(252,752)	(315,888)	(387,137)	(459,262)	(531,740)	(604,660)
	75	(177,711)	(244,039)	(311,448)	(387,394)	(464,648)	(542,279)	(620,383)
	80	(164,583)	(235,326)	(307,008)	(387,651)	(470,033)	(552,817)	(636,106)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(385,373)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(12,048)	(44,661)	(77,284)	(109,968)	(142,651)	(175,399)	(208,171)
	92%	(66,002)	(98,300)	(130,603)	(162,936)	(195,322)	(227,756)	(260,248)
	94%	(120,075)	(151,999)	(184,002)	(216,007)	(248,106)	(280,258)	(312,710)
	96%	(174,207)	(205,831)	(237,503)	(269,221)	(301,035)	(335,423)	(372,446)
	98%	(228,429)	(259,764)	(291,137)	(323,450)	(359,935)	(396,562)	(433,415)
	100%	(282,789)	(314,115)	(349,296)	(385,373)	(421,612)	(458,059)	(494,808)
	102%	(340,457)	(376,030)	(411,715)	(447,558)	(483,607)	(519,978)	(556,770)
	104%	(403,653)	(438,950)	(474,401)	(510,092)	(546,064)	(582,491)	(619,573)
	106%	(467,117)	(502,188)	(537,479)	(573,085)	(609,129)	(645,833)	(683,553)
	108%	(530,874)	(565,781)	(601,016)	(636,685)	(673,024)	(710,340)	(748,014)
	110%	(595,024)	(629,877)	(665,191)	(701,152)	(738,073)	(775,275)	(812,584)
	112%	(659,676)	(694,625)	(730,240)	(766,753)	(803,481)	(840,321)	(877,410)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(385,373)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,013,553)	(1,013,404)	(1,081,054)	(1,249,094)	(1,417,134)	(1,585,174)	(1,753,214)
	82%	(936,749)	(940,496)	(944,397)	(948,299)	(952,201)	(1,144,885)	(1,344,374)
	84%	(860,310)	(868,068)	(875,827)	(883,585)	(891,444)	(899,396)	(935,534)
	86%	(784,343)	(795,932)	(807,521)	(819,215)	(830,996)	(842,778)	(854,692)
	88%	(708,768)	(724,007)	(739,576)	(755,161)	(770,747)	(786,454)	(802,258)
	90%	(634,912)	(653,346)	(672,075)	(691,228)	(710,795)	(730,378)	(749,960)
	92%	(562,282)	(584,065)	(606,055)	(628,365)	(651,088)	(674,423)	(698,002)
	94%	(490,413)	(515,648)	(541,059)	(566,684)	(592,627)	(618,999)	(646,044)
	96%	(419,094)	(447,836)	(476,717)	(505,777)	(535,061)	(564,690)	(594,815)
	98%	(348,122)	(380,430)	(412,840)	(445,386)	(478,112)	(511,127)	(544,500)
	100%	(282,789)	(314,115)	(349,296)	(385,373)	(421,612)	(458,059)	(494,808)
	102%	(221,833)	(255,986)	(290,181)	(325,625)	(365,397)	(405,355)	(445,552)
	104%	(161,030)	(198,292)	(235,600)	(272,971)	(310,602)	(352,922)	(396,613)
	106%	(100,346)	(140,706)	(181,152)	(221,632)	(262,211)	(302,904)	(347,911)
	108%	(39,727)	(83,243)	(126,795)	(170,411)	(214,081)	(257,869)	(301,781)
	110%	20,796	(25,848)	(72,525)	(119,270)	(166,072)	(212,948)	(259,947)
	112%	81,276	31,490	(18,340)	(68,191)	(118,128)	(168,132)	(218,231)
	114%	141,682	88,764	35,813	(17,202)	(70,243)	(123,372)	(176,593)
	116%	202,089	145,991	89,893	33,765	(22,436)	(78,679)	(135,001)
	118%	262,401	203,212	143,941	84,663	25,346	(34,040)	(93,500)
	120%	322,705	260,343	197,980	135,532	73,075	10,556	(52,015)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(385,373)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(220,455)	(251,407)	(282,384)	(313,705)	(348,910)	(385,066)	(421,419)
	10,000	(158,275)	(189,137)	(220,024)	(250,977)	(281,996)	(313,336)	(348,568)
	15,000	(96,201)	(126,984)	(157,818)	(188,680)	(219,595)	(250,550)	(281,608)
	20,000	(34,195)	(64,947)	(95,729)	(126,512)	(157,361)	(188,223)	(219,166)
	25,000	27,711	(3,006)	(33,723)	(64,475)	(95,258)	(126,042)	(156,904)
	30,000	89,566	58,901	28,184	(2,533)	(33,250)	(64,004)	(94,787)
	35,000	151,354	120,690	90,026	59,362	28,656	(2,061)	(32,778)
	40,000	213,116	182,478	151,814	121,150	90,487	59,823	29,129
	45,000	274,798	244,175	213,551	182,928	152,275	121,611	90,947
	50,000	336,480	305,857	275,233	244,610	213,987	183,363	152,735
	55,000	398,115	367,520	336,915	306,292	275,669	245,045	214,422

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Appraisal Ref: **BF MV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **400**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		400 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
		Social Rent:				40.0%			
		First Homes:				0.0%			
		Other Intermediate (LCHO/Sub-Market etc.):				35.0%		7.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		112.0		70.0%		56.0	
3 bed House		40.0%		128.0		20.0%		16.0	
4 + bed House		25.0%		80.0		10.0%		8.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		320.0		100.0%		80.0	
								100%	
								400.0	
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)	
2 bed House		8,176		88,006		4,088		44,003	
3 bed House		13,056		140,534		1,632		17,567	
4 + bed House		10,000		107,639		1,000		10,764	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		31,232		336,178		6,720		72,333	
								37,952	
								408,512	
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
2 bed House		250,000		3,425		318		3,425	
3 bed House		335,000		3,284		305		3,284	
4 + bed House		475,000		3,800		353		3,800	
1 bed Flat		100,000		2,000		186		1,700	
2 bed Flat		130,000		2,097		195		1,782	
								166	
								total MV £ (no AH)	
								42,000,000	
								48,240,000	
								41,800,000	
								0	
								0	
								132,040,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
2 bed House		175,000		70%		125,000		50%	
3 bed House		234,500		70%		167,500		50%	
4 + bed House		332,500		70%		237,500		50%	
1 bed Flat		70,000		70%		50,000		50%	
2 bed Flat		91,000		70%		65,000		50%	
								First Homes £*	
								% of MV	
								175,000	
								234,500	
								332,500	
								70,000	
								91,000	
								% of MV	
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251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	112.0	@	250,000	28,000,000
3 bed House	128.0	@	335,000	42,880,000
4 + bed House	80.0	@	475,000	38,000,000
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	320.0			108,880,000
Affordable Rent GDV -				
2 bed House	14.0	@	175,000	2,450,000
3 bed House	4.0	@	234,500	938,000
4 + bed House	2.0	@	332,500	665,000
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	20.0			4,053,000
Social Rent GDV -				
2 bed House	22.4	@	125,000	2,800,000
3 bed House	6.4	@	167,500	1,072,000
4 + bed House	3.2	@	237,500	760,000
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	32.0			4,632,000
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	19.6	@	175,000	3,430,000
3 bed House	5.6	@	234,500	1,313,200
4 + bed House	2.8	@	332,500	931,000
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	28.0	80.0		5,674,200
Sub-total GDV Residential	400			123,239,200
AH on-site cost analysis:				
	232 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	8,800,800
			22,002 £ per unit (total units)	
Grant	400	units @	0 per unit	-
Total GDV				123,239,200

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	31,232	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		400	units @		5,500	per unit			(2,200,000)
	Sub-total								(2,200,000)
	S106 analysis:	192,500	£ per ha	1.79% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			37,952	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @		123,550	£ per ha (if brownfield)			(1,412,000)
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		400	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House			12,264	sqm @		1,745	psm		(21,400,680)
3 bed House			14,688	sqm @		1,745	psm		(25,630,560)
3 bed House (EXC. garage)			10,982	sqm @		1,745	psm		(19,163,590)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	128.0	50%	18	sqm @		653	psm		(752,256)
Garages for 4B House	80.0	100%	18	sqm @		653	psm		(940,320)
	Total GIA check:		37,952	£ per garage		£11,754			
External works			67,855,996	@		15.0%			(10,178,399)
	Ext. Works analysis:						25,446	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			400	units @		242	£ per unit		(96,800)
M4(2) Category 2 Housing	Aff units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(2) Category 2 Housing	OMS units	320	units @	100%	@	1,400	£ per unit		(448,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	320	units @	5%	@	26,816	£ per unit		(429,056)
Part L/FHS		400	units @			8,760	£ per unit		(3,504,000)
	Part L/FHS analysis:						5.2%	% of BCIS costs	
EV Charging Points - Houses		400	units @			1,000	£ per unit		(400,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(4,989,856)
	Policy Costs analysis: (design costs only)						12,475	£ per unit (total units)	
							7.4%	% of BCIS costs	
Contingency (on construction)			84,436,251	@		5.0%			(4,221,813)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 400
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	84,436,251	@	7.0%		(5,910,538)
Disposal Costs -					
OMS Marketing and Promotion	108,880,000	OMS @	3.00%	8,166 £ per unit	(3,266,400)
Residential Sales Agent Costs	108,880,000	OMS @	1.00%	2,722 £ per unit	(1,088,800)
Residential Sales Legal Costs	108,880,000	OMS @	0.25%	681 £ per unit	(272,200)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,594 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(1,030,001)
Developers Profit -					
Profit on OMS	108,880,000		20.00%		(21,776,000)
Margin on AH	14,359,200		6.00%	on AH values	(861,552)
Profit analysis:	123,239,200		18.37%	blended GDV	(22,637,552)
	102,826,142		22.02%	on costs	(22,637,552)
TOTAL COSTS					(125,463,694)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,224,494)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,224,494)
RLV analysis:	(5,561) £ per plot	(194,643) £ per ha (net)	(78,771) £ per acre (net)		
		(194,643) £ per ha (gross)	(78,771) £ per acre (gross)		
			-1.81% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	11.43	ha (gross)	28.24	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,769 £ per plot	796,898 £ per ha (net)	322,500 £ per acre (net)		9,107,400
BLV analysis:		796,898 £ per ha (gross)	322,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(991,541) £ per ha (net)	(401,271) £ per acre (net)			(11,331,894)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(401,271)	5%	10%	15%	20%	25%	30%	35%
-		(227,007)	(257,800)	(288,674)	(319,889)	(355,613)	(391,798)	(428,266)
1,000		(239,686)	(270,509)	(301,422)	(334,426)	(370,473)	(406,743)	(443,325)
2,000		(252,368)	(283,224)	(314,172)	(349,239)	(385,351)	(421,721)	(458,432)
3,000		(265,062)	(295,957)	(328,082)	(364,064)	(400,262)	(436,735)	(473,592)
4,000		(277,777)	(308,706)	(342,865)	(378,930)	(415,212)	(451,790)	(488,806)
5,000		(290,492)	(321,802)	(357,687)	(393,816)	(430,191)	(466,897)	(504,082)
6,000		(303,240)	(336,517)	(372,522)	(408,726)	(445,204)	(482,050)	(519,424)
7,000		(316,042)	(351,313)	(387,387)	(423,680)	(460,259)	(497,253)	(534,835)
8,000		(330,173)	(366,135)	(402,280)	(438,661)	(475,362)	(512,512)	(550,321)
9,000		(344,952)	(380,979)	(417,191)	(453,673)	(490,508)	(527,831)	(565,894)
10,000		(359,761)	(395,844)	(432,149)	(468,728)	(505,702)	(543,217)	(581,563)
11,000		(374,582)	(410,744)	(447,131)	(483,826)	(520,948)	(558,679)	(597,332)
12,000		(389,436)	(425,660)	(462,142)	(498,966)	(536,252)	(574,217)	(613,215)
13,000		(404,302)	(440,617)	(477,197)	(514,150)	(551,616)	(589,835)	(629,230)
14,000		(419,209)	(455,601)	(492,291)	(529,385)	(567,047)	(605,556)	(645,385)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(401,271)	5%	10%	15%	20%	25%	30%	35%
15.0%		(98,849)	(140,265)	(181,802)	(223,514)	(265,441)	(307,675)	(355,116)
16.0%		(138,452)	(177,784)	(217,236)	(256,864)	(296,707)	(339,526)	(386,442)
17.0%		(178,056)	(215,303)	(252,671)	(290,214)	(329,257)	(373,262)	(417,768)
18.0%		(217,659)	(252,823)	(288,106)	(324,161)	(365,403)	(406,998)	(449,094)
19.0%		(257,263)	(290,342)	(324,133)	(362,716)	(401,548)	(440,734)	(480,420)
20.0%		(296,866)	(329,127)	(365,098)	(401,271)	(437,694)	(474,470)	(511,746)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(401,271)	5%	10%	15%	20%	25%	30%	35%
100,000		(74,366)	(106,627)	(142,598)	(178,771)	(215,194)	(251,970)	(289,246)
110,000		(84,366)	(116,627)	(152,598)	(188,771)	(225,194)	(261,970)	(299,246)
120,000		(94,366)	(126,627)	(162,598)	(198,771)	(235,194)	(271,970)	(309,246)
130,000		(104,366)	(136,627)	(172,598)	(208,771)	(245,194)	(281,970)	(319,246)
140,000		(114,366)	(146,627)	(182,598)	(218,771)	(255,194)	(291,970)	(329,246)
150,000		(124,366)	(156,627)	(192,598)	(228,771)	(265,194)	(301,970)	(339,246)
160,000		(134,366)	(166,627)	(202,598)	(238,771)	(275,194)	(311,970)	(349,246)
170,000		(144,366)	(176,627)	(212,598)	(248,771)	(285,194)	(321,970)	(359,246)
180,000		(154,366)	(186,627)	(222,598)	(258,771)	(295,194)	(331,970)	(369,246)
190,000		(164,366)	(196,627)	(232,598)	(268,771)	(305,194)	(341,970)	(379,246)
200,000		(174,366)	(206,627)	(242,598)	(278,771)	(315,194)	(351,970)	(389,246)
210,000		(184,366)	(216,627)	(252,598)	(288,771)	(325,194)	(361,970)	(399,246)
220,000		(194,366)	(226,627)	(262,598)	(298,771)	(335,194)	(371,970)	(409,246)
230,000		(204,366)	(236,627)	(272,598)	(308,771)	(345,194)	(381,970)	(419,246)
240,000		(214,366)	(246,627)	(282,598)	(318,771)	(355,194)	(391,970)	(429,246)
250,000		(224,366)	(256,627)	(292,598)	(328,771)	(365,194)	(401,970)	(439,246)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(401,271)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(308,621)	(337,598)	(368,513)	(399,607)	(430,939)	(462,604)	(494,737)
	35	(296,866)	(329,127)	(365,098)	(401,271)	(437,694)	(474,470)	(511,746)
	40	(285,136)	(320,831)	(361,726)	(402,966)	(444,486)	(486,388)	(528,811)
	45	(273,422)	(313,200)	(358,369)	(404,705)	(451,324)	(498,333)	(545,911)
	50	(261,708)	(305,834)	(355,038)	(406,444)	(458,162)	(510,313)	(563,051)
	55	(250,018)	(298,514)	(351,708)	(408,209)	(465,036)	(522,295)	(580,195)
	60	(238,334)	(291,211)	(348,382)	(409,983)	(471,911)	(534,308)	(597,371)
	65	(226,650)	(283,908)	(345,082)	(411,757)	(478,785)	(546,322)	(614,547)
	70	(214,966)	(276,605)	(341,781)	(413,531)	(485,676)	(558,335)	(631,727)
	75	(203,281)	(269,302)	(338,480)	(415,320)	(492,577)	(570,361)	(648,930)
	80	(191,597)	(261,999)	(335,179)	(417,118)	(499,479)	(582,400)	(666,133)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(401,271)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(21,377)	(53,746)	(86,151)	(118,584)	(151,049)	(183,571)	(216,154)
	92%	(76,100)	(108,160)	(140,244)	(172,379)	(204,571)	(236,829)	(269,177)
	94%	(130,983)	(162,733)	(194,537)	(226,398)	(258,334)	(290,366)	(322,976)
	96%	(186,051)	(217,519)	(249,054)	(280,672)	(312,392)	(348,096)	(385,162)
	98%	(241,330)	(272,542)	(303,846)	(337,683)	(374,193)	(410,935)	(448,007)
	100%	(296,866)	(329,127)	(365,098)	(401,271)	(437,694)	(474,470)	(511,746)
	102%	(357,865)	(393,493)	(429,335)	(465,444)	(501,931)	(538,940)	(576,735)
	104%	(422,874)	(458,391)	(494,193)	(530,397)	(567,147)	(604,722)	(643,559)
	106%	(488,445)	(523,946)	(559,876)	(596,382)	(633,743)	(672,405)	(713,223)
	108%	(554,713)	(590,375)	(626,651)	(663,807)	(702,314)	(743,005)	(785,045)
	110%	(621,905)	(657,961)	(694,933)	(733,303)	(773,840)	(815,390)	(857,395)
	112%	(690,322)	(727,133)	(765,388)	(805,726)	(846,792)	(888,292)	(930,406)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(401,271)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,184,280)	(1,311,506)	(1,438,733)	(1,565,960)	(1,693,186)	(1,820,413)	(1,947,640)
	82%	(999,071)	(1,003,595)	(1,008,282)	(1,126,332)	(1,281,036)	(1,435,739)	(1,590,442)
	84%	(912,591)	(921,348)	(930,223)	(939,273)	(948,483)	(1,051,065)	(1,233,245)
	86%	(827,096)	(840,076)	(853,123)	(866,333)	(879,719)	(893,301)	(907,130)
	88%	(743,036)	(759,632)	(776,893)	(794,243)	(811,746)	(829,467)	(847,416)
	90%	(663,296)	(682,453)	(702,233)	(722,890)	(744,539)	(766,375)	(788,432)
	92%	(586,592)	(608,773)	(631,377)	(654,563)	(678,573)	(703,820)	(730,036)
	94%	(511,757)	(537,203)	(562,945)	(589,105)	(615,839)	(643,401)	(672,235)
	96%	(438,156)	(466,994)	(496,062)	(525,433)	(555,227)	(585,618)	(616,893)
	98%	(365,416)	(397,720)	(430,211)	(462,939)	(495,992)	(529,491)	(563,643)
	100%	(296,866)	(329,127)	(365,098)	(401,271)	(437,694)	(474,470)	(511,746)
	102%	(234,883)	(268,951)	(303,127)	(340,188)	(380,067)	(420,219)	(460,777)
	104%	(173,214)	(210,375)	(247,627)	(284,990)	(322,940)	(366,546)	(410,477)
	106%	(111,777)	(152,051)	(192,399)	(232,840)	(273,418)	(314,157)	(360,664)
	108%	(50,544)	(93,932)	(137,387)	(180,930)	(224,584)	(268,377)	(312,374)
	110%	10,539	(35,970)	(82,545)	(129,197)	(175,942)	(222,825)	(269,866)
	112%	71,493	21,856	(27,854)	(77,625)	(127,478)	(177,438)	(227,561)
	114%	132,340	79,564	26,724	(26,173)	(79,143)	(132,210)	(185,406)
	116%	193,099	137,175	81,207	25,177	(30,916)	(87,097)	(143,392)
	118%	253,791	194,708	135,610	76,442	17,218	(42,083)	(101,488)
	120%	314,398	252,182	189,927	127,640	65,277	2,848	(59,673)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(401,271)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(233,252)	(264,057)	(294,952)	(326,924)	(362,927)	(399,151)	(435,680)
	10,000	(169,953)	(200,616)	(231,339)	(262,141)	(293,038)	(324,721)	(360,764)
	15,000	(106,901)	(137,468)	(168,066)	(198,719)	(229,435)	(260,225)	(291,125)
	20,000	(44,060)	(74,543)	(105,062)	(135,602)	(166,192)	(196,832)	(227,532)
	25,000	18,617	(11,821)	(42,260)	(72,738)	(103,224)	(133,758)	(164,327)
	30,000	81,142	50,747	20,347	(10,056)	(40,494)	(70,933)	(101,416)
	35,000	143,539	113,179	82,813	52,446	22,068	(8,331)	(38,731)
	40,000	205,832	175,493	145,154	114,815	84,475	54,117	23,750
	45,000	268,022	237,705	207,387	177,069	146,752	116,429	86,090
	50,000	330,133	299,831	269,530	239,228	208,926	178,622	148,304
	55,000	392,182	361,890	331,598	301,307	271,014	240,713	210,411

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Appraisal Ref: **BF MV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **600**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		600 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)				25.0%		65.0% % Rented	
		Affordable Rent:				40.0%			
		Social Rent:				0.0%			
		First Homes:				35.0%		7.0% % of total (>10% First Homes PPG 023)	
		Other Intermediate (LCHO/Sub-Market etc.):				100%		100.0%	
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		168.0		70.0%		84.0	
3 bed House		40.0%		192.0		20.0%		24.0	
4 + bed House		25.0%		120.0		10.0%		12.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		480.0		100.0%		120.0	
								100%	
								600.0	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		12,264		132,009		6,132		66,004	
3 bed House		19,584		210,800		2,448		26,350	
4 + bed House		15,000		161,459		1,500		16,146	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		46,848		504,268		10,080		108,500	
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
		250,000		3,425		318		3,425	
2 bed House		335,000		3,284		305		3,284	
3 bed House		475,000		3,800		353		3,800	
4 + bed House		100,000		2,000		186		1,700	
1 bed Flat		130,000		2,097		195		1,782	
2 bed Flat									
								198,060,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
		175,000		70%		125,000		50%	
2 bed House		234,500		70%		167,500		50%	
3 bed House		332,500		70%		237,500		50%	
4 + bed House		70,000		70%		50,000		50%	
1 bed Flat		91,000		70%		65,000		50%	
2 bed Flat									
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	168.0	@	250,000	42,000,000
3 bed House	192.0	@	335,000	64,320,000
4 + bed House	120.0	@	475,000	57,000,000
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	480.0			163,320,000
Affordable Rent GDV -				
2 bed House	21.0	@	175,000	3,675,000
3 bed House	6.0	@	234,500	1,407,000
4 + bed House	3.0	@	332,500	997,500
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	30.0			6,079,500
Social Rent GDV -				
2 bed House	33.6	@	125,000	4,200,000
3 bed House	9.6	@	167,500	1,608,000
4 + bed House	4.8	@	237,500	1,140,000
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	48.0			6,948,000
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	29.4	@	175,000	5,145,000
3 bed House	8.4	@	234,500	1,969,800
4 + bed House	4.2	@	332,500	1,396,500
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	42.0	120.0		8,511,300
Sub-total GDV Residential	600			184,858,800
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		13,201,200
	232 £ psm (total GIA sqm)		22,002 £ per unit (total units)	
Grant	600	units @	0 per unit	-
Total GDV				184,858,800

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	135,335	£			(135,335)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	406,005	£			(406,005)
CIL (Mkrt only inc. garages)	Max	46,848	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		600	units @		5,500	per unit			(3,300,000)
	Sub-total								(3,300,000)
	S106 analysis:	192,500	£ per ha	1.79% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			56,928	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @		123,550	£ per ha (if brownfield)			(2,118,000)
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		600	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House			18,396	sqm @		1,745	psm		(32,101,020)
3 bed House			22,032	sqm @		1,745	psm		(38,445,840)
3 bed House (EXC. garage)			16,482	sqm @		1,745	psm		(28,761,090)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	192.0	50%	18	sqm @		653	psm		(1,128,384)
Garages for 4B House	120.0	100%	18	sqm @		653	psm		(1,410,480)
	Total GIA check:		56,928	£ per garage		£11,754			
External works			101,815,404	@		15.0%			(15,272,311)
	Ext. Works analysis:						25,454	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			600	units @		242	£ per unit		(145,200)
M4(2) Category 2 Housing	Aff units	120	units @	100% @		1,400	£ per unit		(168,000)
M4(2) Category 2 Housing	OMS units	480	units @	100% @		1,400	£ per unit		(672,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	480	units @	5% @		26,816	£ per unit		(643,584)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
	Part L/FHS analysis:						5.2%	% of BCIS costs	
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4	flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(7,484,784)
	Policy Costs analysis: (design costs only)						12,475	£ per unit (total units)	
							7.4%	% of BCIS costs	
Contingency (on construction)		126,690,499	@			5.0%			(6,334,525)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 600
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	126,690,499	@	7.0%		(8,868,335)
Disposal Costs -					
OMS Marketing and Promotion	163,320,000	OMS @	3.00%	8,166 £ per unit	(4,899,600)
Residential Sales Agent Costs	163,320,000	OMS @	1.00%	2,722 £ per unit	(1,633,200)
Residential Sales Legal Costs	163,320,000	OMS @	0.25%	681 £ per unit	(408,300)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,585 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(1,228,173)
Developers Profit -					
Profit on OMS	163,320,000		20.00%		(32,664,000)
Margin on AH	21,538,800		6.00%	on AH values	(1,292,328)
Profit analysis:	184,858,800		18.37%	blended GDV	(33,956,328)
	153,913,971		22.06%	on costs	(33,956,328)
TOTAL COSTS					(187,870,299)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(3,011,499)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(3,011,499)
RLV analysis:	(5,019) £ per plot	(175,671) £ per ha (net)	(71,093) £ per acre (net)		
		(175,671) £ per ha (gross)	(71,093) £ per acre (gross)		
			-1.63% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	17.14	ha (gross)	42.36	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	22,769 £ per plot	796,898 £ per ha (net)	322,500 £ per acre (net)		13,661,100
BLV analysis:		796,898 £ per ha (gross)	322,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(972,568) £ per ha (net)	(393,593) £ per acre (net)			(16,672,599)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(393,593)	5%	10%	15%	20%	25%	30%	35%
-		(220,907)	(251,801)	(282,770)	(313,834)	(348,827)	(385,087)	(421,609)
1,000		(233,483)	(264,400)	(295,400)	(327,420)	(363,541)	(399,871)	(436,499)
Site Specific S106		(246,060)	(277,012)	(308,048)	(342,091)	(378,274)	(414,686)	(451,428)
5,500		(258,660)	(289,635)	(320,866)	(356,774)	(393,029)	(429,534)	(466,398)
4,000		(271,259)	(302,270)	(335,366)	(371,488)	(407,809)	(444,415)	(481,414)
5,000		(283,877)	(314,918)	(350,038)	(386,220)	(422,622)	(459,331)	(496,478)
6,000		(296,500)	(328,660)	(364,722)	(400,971)	(437,463)	(474,285)	(511,592)
7,000		(309,140)	(343,311)	(379,436)	(415,751)	(452,335)	(489,281)	(526,768)
8,000		(322,009)	(357,986)	(394,166)	(430,558)	(467,239)	(504,322)	(542,006)
9,000		(336,605)	(372,669)	(408,913)	(445,392)	(482,181)	(519,415)	(557,314)
10,000		(351,257)	(387,383)	(423,693)	(460,254)	(497,161)	(534,560)	(572,697)
11,000		(365,933)	(402,111)	(438,495)	(475,148)	(512,183)	(549,760)	(588,168)
12,000		(380,617)	(416,858)	(453,321)	(490,076)	(527,250)	(565,026)	(603,732)
13,000		(395,331)	(431,635)	(468,174)	(505,041)	(542,366)	(580,360)	(619,400)
14,000		(410,057)	(446,431)	(483,060)	(520,046)	(557,535)	(595,771)	(635,184)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(393,593)	5%	10%	15%	20%	25%	30%	35%
15.0%		(92,171)	(133,648)	(175,249)	(216,996)	(258,943)	(301,168)	(347,397)
16.0%		(131,775)	(171,167)	(210,684)	(250,346)	(290,209)	(331,861)	(378,723)
Profit		(171,378)	(208,686)	(246,119)	(283,697)	(321,678)	(365,597)	(410,049)
20.0%		(210,982)	(246,205)	(281,553)	(317,047)	(357,747)	(399,332)	(441,376)
19.0%		(250,585)	(283,724)	(316,988)	(355,038)	(393,893)	(433,068)	(472,702)
20.0%		(290,189)	(321,433)	(357,379)	(393,593)	(430,038)	(466,804)	(504,028)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(393,593)	5%	10%	15%	20%	25%	30%	35%
100,000		(67,689)	(98,933)	(134,879)	(171,093)	(207,538)	(244,304)	(281,528)
110,000		(77,689)	(108,933)	(144,879)	(181,093)	(217,538)	(254,304)	(291,528)
BLV (£ per acre)		(87,689)	(118,933)	(154,879)	(191,093)	(227,538)	(264,304)	(301,528)
322,500		(97,689)	(128,933)	(164,879)	(201,093)	(237,538)	(274,304)	(311,528)
140,000		(107,689)	(138,933)	(174,879)	(211,093)	(247,538)	(284,304)	(321,528)
150,000		(117,689)	(148,933)	(184,879)	(221,093)	(257,538)	(294,304)	(331,528)
160,000		(127,689)	(158,933)	(194,879)	(231,093)	(267,538)	(304,304)	(341,528)
170,000		(137,689)	(168,933)	(204,879)	(241,093)	(277,538)	(314,304)	(351,528)
180,000		(147,689)	(178,933)	(214,879)	(251,093)	(287,538)	(324,304)	(361,528)
190,000		(157,689)	(188,933)	(224,879)	(261,093)	(297,538)	(334,304)	(371,528)
200,000		(167,689)	(198,933)	(234,879)	(271,093)	(307,538)	(344,304)	(381,528)
210,000		(177,689)	(208,933)	(244,879)	(281,093)	(317,538)	(354,304)	(391,528)
220,000		(187,689)	(218,933)	(254,879)	(291,093)	(327,538)	(364,304)	(401,528)
230,000		(197,689)	(228,933)	(264,879)	(301,093)	(337,538)	(374,304)	(411,528)
240,000		(207,689)	(238,933)	(274,879)	(311,093)	(347,538)	(384,304)	(421,528)
250,000		(217,689)	(248,933)	(284,879)	(321,093)	(357,538)	(394,304)	(431,528)

251215 Oldham Council_Residential Appraisals_Brownfield Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(393,593)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(302,998)	(331,048)	(362,029)	(393,177)	(424,553)	(456,233)	(488,365)
	35	(290,189)	(321,433)	(357,379)	(393,593)	(430,038)	(466,804)	(504,028)
	40	(277,414)	(312,852)	(352,778)	(394,065)	(435,590)	(477,447)	(519,783)
	45	(264,669)	(304,486)	(348,213)	(394,571)	(441,190)	(488,145)	(535,600)
	50	(251,937)	(296,132)	(343,676)	(395,117)	(446,820)	(498,882)	(551,457)
	55	(239,224)	(287,800)	(339,149)	(395,668)	(452,464)	(509,640)	(567,344)
	60	(226,511)	(279,475)	(334,639)	(396,247)	(458,137)	(520,416)	(583,259)
	65	(213,808)	(271,151)	(330,143)	(396,826)	(463,814)	(531,208)	(599,179)
	70	(201,119)	(262,842)	(325,646)	(397,416)	(469,499)	(542,014)	(615,127)
	75	(188,429)	(254,539)	(321,265)	(398,021)	(475,203)	(552,819)	(631,076)
	80	(175,740)	(246,237)	(317,172)	(398,626)	(480,906)	(563,642)	(647,033)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(393,593)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(16,681)	(49,185)	(81,728)	(114,298)	(146,905)	(179,563)	(212,282)
	92%	(71,096)	(103,282)	(135,499)	(167,761)	(200,079)	(232,464)	(264,934)
	94%	(125,628)	(157,497)	(189,417)	(221,395)	(253,449)	(285,589)	(317,886)
	96%	(180,305)	(211,881)	(243,518)	(275,238)	(307,056)	(341,872)	(379,023)
	98%	(235,148)	(266,449)	(297,836)	(330,685)	(367,261)	(404,056)	(441,159)
	100%	(290,189)	(321,433)	(357,379)	(393,593)	(430,038)	(466,804)	(504,028)
	102%	(349,340)	(385,017)	(420,873)	(456,972)	(493,407)	(530,315)	(567,934)
	104%	(413,603)	(449,105)	(484,863)	(520,972)	(557,572)	(594,900)	(633,368)
	106%	(478,293)	(513,716)	(549,505)	(585,804)	(622,851)	(661,056)	(701,200)
	108%	(543,537)	(579,012)	(615,018)	(651,794)	(689,753)	(729,659)	(773,126)
	110%	(609,499)	(645,221)	(681,738)	(719,467)	(759,163)	(802,380)	(851,454)
	112%	(676,421)	(712,698)	(750,213)	(789,724)	(832,750)	(881,385)	(931,859)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(393,593)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,211,934)	(1,325,780)	(1,439,625)	(1,553,471)	(1,667,317)	(1,781,162)	(1,895,008)
	82%	(999,305)	(1,007,695)	(1,016,316)	(1,152,344)	(1,291,260)	(1,430,176)	(1,569,092)
	84%	(902,319)	(915,195)	(928,290)	(941,655)	(955,378)	(1,079,190)	(1,243,177)
	86%	(810,868)	(825,538)	(841,961)	(859,770)	(877,882)	(896,350)	(917,262)
	88%	(728,576)	(744,973)	(762,284)	(780,962)	(801,820)	(824,677)	(847,938)
	90%	(650,806)	(669,881)	(689,515)	(709,948)	(731,578)	(755,123)	(781,829)
	92%	(575,531)	(597,699)	(620,246)	(643,315)	(667,136)	(692,105)	(718,934)
	94%	(501,781)	(527,253)	(552,994)	(579,110)	(605,738)	(633,133)	(661,705)
	96%	(429,037)	(457,926)	(487,016)	(516,391)	(546,144)	(576,437)	(607,547)
	98%	(356,985)	(389,355)	(421,895)	(454,653)	(487,699)	(521,151)	(555,206)
	100%	(290,189)	(321,433)	(357,379)	(393,593)	(430,038)	(466,804)	(504,028)
	102%	(228,616)	(262,758)	(296,990)	(333,022)	(372,933)	(413,107)	(453,640)
	104%	(167,292)	(204,532)	(241,852)	(279,279)	(316,840)	(359,883)	(403,818)
	106%	(106,158)	(146,510)	(186,930)	(227,443)	(268,068)	(308,851)	(354,409)
	108%	(45,178)	(88,650)	(132,186)	(175,800)	(219,507)	(263,356)	(307,381)
	110%	15,684	(30,923)	(77,579)	(124,300)	(171,115)	(218,041)	(265,126)
	112%	76,433	26,693	(23,090)	(72,934)	(122,853)	(172,877)	(223,035)
	114%	137,102	84,223	31,308	(21,662)	(74,702)	(127,830)	(181,084)
	116%	197,703	141,680	85,627	29,526	(26,639)	(82,885)	(139,235)
	118%	258,233	199,076	139,879	80,643	21,349	(38,020)	(97,482)
	120%	318,713	256,420	194,077	131,699	69,272	6,777	(55,805)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(393,593)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(227,114)	(258,018)	(288,998)	(320,206)	(356,079)	(392,369)	(428,940)
	10,000	(164,281)	(195,067)	(225,909)	(256,818)	(287,813)	(318,986)	(354,798)
	15,000	(101,643)	(132,341)	(163,077)	(193,860)	(224,703)	(255,618)	(286,636)
	20,000	(39,163)	(69,796)	(100,455)	(131,143)	(161,872)	(192,652)	(223,497)
	25,000	23,178	(7,403)	(37,998)	(68,622)	(99,267)	(129,945)	(160,667)
	30,000	85,404	54,872	24,312	(6,250)	(36,842)	(67,448)	(98,080)
	35,000	147,537	117,030	86,512	55,980	25,446	(5,116)	(35,686)
	40,000	209,586	179,102	148,615	118,109	87,602	57,088	26,556
	45,000	271,565	241,098	210,631	180,147	149,662	119,177	88,680
	50,000	333,483	303,031	272,573	242,106	211,640	181,173	150,706
	55,000	395,353	364,903	334,451	303,998	273,545	243,093	212,640

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Appraisal Ref: **BF HV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **9**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0.0%							
Open Market Sale (OMS) housing		100%							
AH tenure split %		Open Market Sale (OMS)		100%		25.0%		65.0% % Rented	
		Affordable Rent:				40.0%			
		Social Rent:				0.0%			
		First Homes:				35.0%		0.0% % of total (>10% First Homes PPG 023)	
		Other Intermediate (LCHO/Sub-Market etc.):		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		0.0%		0.0	
3 bed House		50.0%		4.5		0.0%		0.0	
4 + bed House		0.0%		0.0		0.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		0.0%		0.0	
								100%	

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	320,000	1,440,000
3 bed House	4.5	@	390,000	1,755,000
4 + bed House	0.0	@	550,000	-
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	9.0			3,195,000
Affordable Rent GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	273,000	-
4 + bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	160,000	-
3 bed House	0.0	@	195,000	-
4 + bed House	0.0	@	275,000	-
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	273,000	-
4 + bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			3,195,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		0
		0 £ per unit (total units)		
Grant	9	units @	0 per unit	-
Total GDV				3,195,000

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max		788 sqm		0.00	£ psm			-
CIL analysis:			0.00% % of GDV			0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			9 units @			5,500	per unit		(49,500)
Sub-total								(49,500)	
S106 analysis:		192,500	£ per ha	1.55% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			788 sqm (total)			0	£ psm		-
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			0.26 ha @			123,550	£ per ha (if brownfield)		(31,770)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15			9 units @			0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			329 sqm @			1,745	psm		(573,233)
3 bed House			459 sqm @			1,745	psm		(800,955)
3 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
4 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)			- sqm @			1,745	psm		-
1 bed Flat			- sqm @			1,905	psm		-
2 bed Flat			- sqm @			1,905	psm		-
-			- sqm @			1,905	psm		-
Garages for 3B House	4.5	50%	18 sqm @			653	psm		(26,447)
Garages for 4B House	-	100%	18 sqm @			653	psm		-
Total GIA check:			788	£ per garage		£11,754			
External works			1,337,814 @			15.0%			(200,672)
Ext. Works analysis:						22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			9 units @			242	£ per unit		(2,178)
M4(2) Category 2 Housing	Aff units	-	units @		100% @	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units	9	units @		100% @	1,400	£ per unit		(12,600)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	9	units @		5% @	26,816	£ per unit		(12,067)
Part L/FHS			9 units @			8,760	£ per unit		(78,840)
Part L/FHS analysis:						5.9%	% of BCIS costs		
EV Charging Points - Houses			9 units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @			10,000	£ per 4 units		-
Water Efficiency		-	units @			4	flats per charger		-
Sub-total								(114,685)	
Policy Costs analysis: (design costs only)						12,743	£ per unit (total units)		
						8.6%	% of BCIS costs		
Contingency (on construction)			1,684,941 @			5.0%			(84,247)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 9
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,684,941	@	7.0%		(117,946)
Disposal Costs -					
OMS Marketing and Promotion	3,195,000	OMS @	3.00%	10,650 £ per unit	(95,850)
Residential Sales Agent Costs	3,195,000	OMS @	1.00%	3,550 £ per unit	(31,950)
Residential Sales Legal Costs	3,195,000	OMS @	0.25%	888 £ per unit	(7,988)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				16,199 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(24,235)
Developers Profit -					
Profit on OMS	3,195,000		20.00%		(639,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	3,195,000		20.00%	blended GDV	(639,000)
	2,138,409		29.88%	on costs	(639,000)
TOTAL COSTS					(2,777,409)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	417,591	@	HMRC formula		417,591
SDLT	417,591	@	1.0%		(10,380)
Acquisition Agent fees	417,591	@	0.5%		(4,176)
Acquisition Legal fees	417,591	@	7.00%		(2,088)
Interest on Land	417,591	@			(29,231)
Residual Land Value					371,717
RLV analysis:	41,302 £ per plot	1,445,565 £ per ha (net)	585,012 £ per acre (net)		
		1,445,565 £ per ha (gross)	585,012 £ per acre (gross)		
			11.63% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.26	ha (gross)	0.64	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13.341	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	23,298 £ per plot	815,430 £ per ha (net)	330,000 £ per acre (net)		209,682
BLV analysis:		815,430 £ per ha (gross)	330,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	630,135	£ per ha (net)	255,012	£ per acre (net)	162,035

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **9**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	255,012	10%	15%	20%	25%	30%	35%	40%
-	-	245,264	206,218	167,171	128,125	89,079	50,033	10,436
1,000	232,838	193,791	154,745	115,699	76,653	37,606		(2,422)
2,000	220,411	181,365	142,319	103,273	64,226	25,122		(15,282)
3,000	207,985	168,939	129,893	90,846	51,800	12,264		(28,212)
4,000	195,559	156,513	117,466	78,420	39,374	(659)		(41,142)
5,000	183,133	144,086	105,040	65,994	26,892	(13,589)		(54,072)
6,000	170,706	131,660	92,614	53,522	13,964	(26,519)		(67,002)
7,000	158,280	119,234	80,151	41,025	1,034	(39,449)		(79,932)
8,000	145,854	106,780	67,654	28,528	(11,896)	(52,379)		(92,862)
9,000	133,409	94,283	55,158	15,656	(24,826)	(65,309)		(105,792)
10,000	120,912	81,787	42,661	2,726	(37,756)	(78,239)		(118,827)
11,000	108,416	69,290	30,164	(10,204)	(50,686)	(91,169)		(132,046)
12,000	95,919	56,794	17,349	(23,134)	(63,616)	(104,099)		(145,265)
13,000	83,423	44,297	4,419	(36,064)	(76,546)	(117,097)		(158,484)
14,000	70,926	31,800	(8,511)	(48,993)	(89,476)	(130,315)		(171,703)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	255,012	10%	15%	20%	25%	30%	35%	40%
15.0%	372,647	322,727	272,807	222,876	172,877	122,877		72,878
16.0%	333,502	285,756	238,011	190,255	142,430	94,606		46,781
17.0%	294,356	248,785	203,215	157,634	111,984	66,334		20,470
18.0%	255,210	211,815	168,419	125,012	81,537	38,062		(6,532)
19.0%	216,065	174,844	133,623	92,391	51,091	9,198		(33,535)
20.0%	176,919	137,873	98,827	59,770	20,429	(20,054)		(60,537)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	255,012	10%	15%	20%	25%	30%	35%	40%
100,000	406,919	367,873	328,827	289,770	250,429	209,946		169,463
110,000	396,919	357,873	318,827	279,770	240,429	199,946		159,463
120,000	386,919	347,873	308,827	269,770	230,429	189,946		149,463
130,000	376,919	337,873	298,827	259,770	220,429	179,946		139,463
140,000	366,919	327,873	288,827	249,770	210,429	169,946		129,463
150,000	356,919	317,873	278,827	239,770	200,429	159,946		119,463
160,000	346,919	307,873	268,827	229,770	190,429	149,946		109,463
170,000	336,919	297,873	258,827	219,770	180,429	139,946		99,463
180,000	326,919	287,873	248,827	209,770	170,429	129,946		89,463
190,000	316,919	277,873	238,827	199,770	160,429	119,946		79,463
200,000	306,919	267,873	228,827	189,770	150,429	109,946		69,463
210,000	296,919	257,873	218,827	179,770	140,429	99,946		59,463
220,000	286,919	247,873	208,827	169,770	130,429	89,946		49,463
230,000	276,919	237,873	198,827	159,770	120,429	79,946		39,463
240,000	266,919	227,873	188,827	149,770	110,429	69,946		29,463
250,000	256,919	217,873	178,827	139,770	100,429	59,946		19,463

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	255,012	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	97,282	63,814	30,346	(3,172)	(37,145)	(71,845)	(106,544)
	35	176,919	137,873	98,827	59,770	20,429	(20,054)	(60,537)
	40	256,556	211,932	167,308	122,683	77,997	31,737	(14,529)
	45	336,193	285,991	235,789	185,586	135,350	83,527	31,478
	50	415,830	360,050	304,270	248,489	192,703	135,318	77,485
	55	495,467	434,109	372,751	311,392	250,034	187,108	123,493
	60	575,104	508,168	441,231	374,295	307,358	238,899	169,500
	65	654,741	582,227	509,712	437,198	364,683	290,689	215,507
	70	734,378	656,286	578,193	500,101	422,008	342,480	261,515
	75	814,016	730,345	646,674	563,004	479,333	394,271	307,522
	80	893,653	804,404	715,155	625,907	536,658	446,061	353,530
TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	255,012	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	386,873	335,539	284,204	232,870	181,535	130,201	78,866
	92%	344,883	296,006	247,129	198,252	149,375	100,498	51,621
	94%	302,892	256,473	210,053	163,634	117,215	70,796	24,290
	96%	260,901	216,939	172,978	129,016	85,055	41,093	(3,900)
	98%	218,910	177,406	135,902	94,398	52,894	10,852	(32,187)
	100%	176,919	137,873	98,827	59,770	20,429	(20,054)	(60,537)
	102%	134,919	98,264	61,610	24,890	(13,035)	(50,960)	(88,886)
	104%	92,690	58,508	24,237	(11,131)	(46,499)	(81,867)	(117,307)
	106%	50,462	18,470	(14,341)	(47,152)	(79,963)	(112,773)	(146,290)
	108%	7,588	(22,666)	(52,919)	(83,173)	(113,426)	(144,343)	(175,273)
	110%	(36,105)	(63,801)	(91,497)	(119,310)	(147,625)	(175,940)	(204,255)
	112%	(79,798)	(104,937)	(130,435)	(156,136)	(181,837)	(207,537)	(233,238)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	255,012	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(456,708)	(463,390)	(470,072)	(476,823)	(483,593)	(490,364)	(497,134)
	82%	(387,318)	(397,855)	(408,392)	(418,929)	(429,466)	(440,003)	(450,597)
	84%	(318,954)	(332,320)	(346,712)	(361,104)	(375,496)	(389,888)	(404,279)
	86%	(255,462)	(272,158)	(288,854)	(305,550)	(322,246)	(339,772)	(358,019)
	88%	(191,970)	(212,193)	(232,417)	(252,640)	(272,863)	(293,087)	(313,310)
	90%	(128,478)	(152,229)	(175,979)	(199,730)	(223,481)	(247,231)	(270,982)
	92%	(66,057)	(92,739)	(119,542)	(146,820)	(174,098)	(201,376)	(228,654)
	94%	(3,953)	(34,085)	(64,217)	(94,349)	(124,715)	(155,521)	(186,326)
	96%	57,102	24,569	(9,014)	(42,596)	(76,178)	(109,760)	(143,998)
	98%	117,124	81,333	45,542	9,158	(27,875)	(64,907)	(101,939)
	100%	176,919	137,873	98,827	59,770	20,429	(20,054)	(60,537)
	102%	236,655	194,290	151,925	109,560	67,195	24,760	(19,134)
	104%	296,391	250,707	205,023	159,340	113,656	67,973	22,131
	106%	356,126	307,124	258,122	209,119	160,117	111,115	62,113
	108%	415,862	363,541	311,220	258,899	206,578	154,257	101,937
	110%	475,597	419,958	364,318	308,679	253,039	197,400	141,760
	112%	535,333	476,375	417,417	358,458	299,500	240,542	181,584
	114%	595,068	532,792	470,515	408,238	345,961	283,685	221,408
	116%	654,804	589,209	523,613	458,018	392,422	326,827	261,231
	118%	714,540	645,626	576,711	507,797	438,883	369,969	301,055
	120%	774,275	702,042	629,810	557,577	485,344	413,112	340,879
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	255,012	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	239,053	200,006	160,960	121,914	82,867	43,821	4,009
	10,000	301,186	262,139	223,093	184,047	145,001	105,954	66,908
	15,000	363,319	324,272	285,226	246,180	207,134	168,087	129,041
	20,000	425,452	386,406	347,359	308,313	269,267	230,220	191,174
	25,000	487,585	448,539	409,492	370,446	331,400	292,354	253,307
	30,000	549,718	510,672	471,626	432,579	393,533	354,487	315,440
	35,000	611,851	572,805	533,759	494,712	455,666	416,620	377,574
	40,000	673,984	634,938	595,892	556,846	517,799	478,753	439,707
	45,000	736,118	697,071	658,025	618,979	579,932	540,886	501,801
	50,000	798,251	759,204	720,158	681,112	641,967	602,805	563,642
	55,000	860,384	821,296	782,134	742,971	703,809	664,646	625,484

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Appraisal Ref: **BF HV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
		Social Rent:				40.0%			
		First Homes:				0.0%			
		Other Intermediate (LCHO/Sub-Market etc.):				35.0%		7.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		7.0		70.0%		3.5	
3 bed House		40.0%		8.0		20.0%		1.0	
4 + bed House		25.0%		5.0		10.0%		0.5	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		20.0		100.0%		5.0	
		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
OMS Floor areas, per Unit -		73.0		786				73.0	
2 bed House		102.0		1,098				102.0	
3 bed House		125.0		1,345				125.0	
4 + bed House		50.0		538		85.0%		58.8	
1 bed Flat		62.0		667		85.0%		72.9	
2 bed Flat									
		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
AH Floor areas, per Unit -		73.0		786				73.0	
2 bed House		102.0		1,098				102.0	
3 bed House		125.0		1,345				125.0	
4 + bed House		50.0		538		85.0%		58.8	
1 bed Flat		62.0		667		85.0%		72.9	
2 bed Flat									
		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
Total Gross Overall Floor areas -		511		5,500		256		2,750	
2 bed House		816		8,783		102		1,098	
3 bed House		625		6,727		63		673	
4 + bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		1,952		21,011		420		4,521	
								2,372	

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	7.0	@	320,000	2,240,000
3 bed House	8.0	@	390,000	3,120,000
4 + bed House	5.0	@	550,000	2,750,000
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	20.0			8,110,000
Affordable Rent GDV -				
2 bed House	0.9	@	224,000	196,000
3 bed House	0.3	@	273,000	68,250
4 + bed House	0.1	@	385,000	48,125
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	1.3			312,375
Social Rent GDV -				
2 bed House	1.4	@	160,000	224,000
3 bed House	0.4	@	195,000	78,000
4 + bed House	0.2	@	275,000	55,000
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	2.0			357,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.2	@	224,000	274,400
3 bed House	0.4	@	273,000	95,550
4 + bed House	0.2	@	385,000	67,375
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	1.8	5.0		437,325
Sub-total GDV Residential	25			9,216,700
AH on-site cost analysis:				
	286 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	678,300
			27,132 £ per unit (total units)	
Grant	25	units @	0 per unit	-
Total GDV				9,216,700

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	15,875	£			(15,875)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	63,500	£			(63,500)
CIL (Mkrt only inc. garages)	Max	1,952	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		25	units @		5,500	per unit			(137,500)
	Sub-total							(137,500)	
	S106 analysis:	192,500	£ per ha	1.49% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				2,372	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.71	ha @		123,550	£ per ha (if brownfield)			(88,250)
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			25	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				767	sqm @	1,745	psm		(1,337,543)
3 bed House				918	sqm @	1,745	psm		(1,601,910)
3 bed House (EXC. garage)				670	sqm @	1,745	psm		(1,168,278)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	8.0	50%		18	sqm @	653	psm		(47,016)
Garages for 4B House	5.0	100%		18	sqm @	653	psm		(58,770)
	Total GIA check:			2,372	£ per garage	£11,754			
External works				4,182,106	@	15.0%			(627,316)
	Ext. Works analysis:					25,093	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				25	units @	242	£ per unit		(6,050)
M4(2) Category 2 Housing	Aff units	5	units @		100% @	1,400	£ per unit		(7,000)
M4(2) Category 2 Housing	OMS units	20	units @		100% @	1,400	£ per unit		(28,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	20	units @		5% @	26,816	£ per unit		(26,816)
Part L/FHS		25	units @			8,760	£ per unit		(219,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		25	units @			1,000	£ per unit		(25,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(311,866)	
	Policy Costs analysis: (design costs only)					12,475	£ per unit (total units)		
						7.5%	% of BCIS costs		
Contingency (on construction)		5,209,538	@			5.0%			(260,477)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 25
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	5,209,538	@	7.0%		(364,668)
Disposal Costs -					
OMS Marketing and Promotion	8,110,000	OMS @	3.00%	9,732 £ per unit	(243,300)
Residential Sales Agent Costs	8,110,000	OMS @	1.00%	3,244 £ per unit	(81,100)
Residential Sales Legal Costs	8,110,000	OMS @	0.25%	811 £ per unit	(20,275)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				14,187 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(68,880)
Developers Profit -					
Profit on OMS	8,110,000		20.00%		(1,622,000)
Margin on AH	1,106,700		6.00%	on AH values	(66,402)
Profit analysis:	9,216,700		18.32%	blended GDV	(1,688,402)
	6,475,113		26.08%	on costs	(1,688,402)
TOTAL COSTS					(8,163,515)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,053,185
SDLT	1,053,185	@	HMRC formula		(42,159)
Acquisition Agent fees	1,053,185	@	1.0%		(10,532)
Acquisition Legal fees	1,053,185	@	0.5%		(5,266)
Interest on Land	1,053,185	@	7.00%		(73,723)
Residual Land Value					921,505
RLV analysis:	36,860 £ per plot	1,290,107 £ per ha (net)	522,099 £ per acre (net)		
		1,290,107 £ per ha (gross)	522,099 £ per acre (gross)		
			10.00% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.71	ha (gross)	1.77	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	23,298 £ per plot	815,430 £ per ha (net)	330,000 £ per acre (net)		582,450
BLV analysis:		815,430 £ per ha (gross)	330,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	474,677	£ per ha (net)	192,099	£ per acre (net)	339,055

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	192,099	5%	10%	15%	20%	25%	30%	35%
-	-	368,766	332,659	296,551	260,444	224,336	188,229	152,121
1,000	1,000	356,340	320,233	284,125	248,018	211,910	175,803	139,695
Site Specific S106	2,000	343,914	307,806	271,699	235,591	199,484	163,376	127,269
5,500	3,000	331,487	295,380	259,272	223,165	187,057	150,950	114,842
	4,000	319,061	282,954	246,846	210,739	174,631	138,524	102,416
	5,000	306,635	270,527	234,420	198,312	162,205	126,097	89,990
	6,000	294,209	258,101	221,994	185,886	149,779	113,671	77,564
	7,000	281,782	245,675	209,567	173,460	137,352	101,245	65,137
	8,000	269,356	233,248	197,141	161,033	124,926	88,819	52,710
	9,000	256,930	220,822	184,715	148,607	112,500	76,368	40,213
	10,000	244,503	208,396	172,288	136,181	100,026	63,872	27,717
	11,000	232,077	195,970	159,839	123,684	87,530	51,375	15,220
	12,000	219,651	183,497	147,342	111,188	75,033	38,878	2,724
	13,000	207,155	171,000	134,846	98,691	62,536	26,382	(9,773)
	14,000	194,658	158,504	122,349	86,195	50,040	13,885	(22,269)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	192,099	5%	10%	15%	20%	25%	30%	35%
15.0%	15,000	536,413	487,885	439,357	390,829	342,301	293,773	245,244
16.0%	16,000	489,215	443,171	397,127	351,083	305,039	258,995	212,951
Profit	17.0%	442,016	398,457	354,897	311,337	267,777	224,217	180,657
20.0%	18.0%	394,818	353,742	312,667	271,591	230,515	189,440	148,364
	19.0%	347,620	309,028	270,437	231,845	193,254	154,662	116,070
	20.0%	300,422	264,314	228,207	192,099	155,992	119,884	83,777

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	192,099	5%	10%	15%	20%	25%	30%	35%
100,000	100,000	530,422	494,314	458,207	422,099	385,992	349,884	313,777
110,000	110,000	520,422	484,314	448,207	412,099	375,992	339,884	303,777
120,000	120,000	510,422	474,314	438,207	402,099	365,992	329,884	293,777
BLV (£ per acre)	130,000	500,422	464,314	428,207	392,099	355,992	319,884	283,777
330,000	140,000	490,422	454,314	418,207	382,099	345,992	309,884	273,777
	150,000	480,422	444,314	408,207	372,099	335,992	299,884	263,777
	160,000	470,422	434,314	398,207	362,099	325,992	289,884	253,777
	170,000	460,422	424,314	388,207	352,099	315,992	279,884	243,777
	180,000	450,422	414,314	378,207	342,099	305,992	269,884	233,777
	190,000	440,422	404,314	368,207	332,099	295,992	259,884	223,777
	200,000	430,422	394,314	358,207	322,099	285,992	249,884	213,777
	210,000	420,422	384,314	348,207	312,099	275,992	239,884	203,777
	220,000	410,422	374,314	338,207	302,099	265,992	229,884	193,777
	230,000	400,422	364,314	328,207	292,099	255,992	219,884	183,777
	240,000	390,422	354,314	318,207	282,099	245,992	209,884	173,777
	250,000	380,422	344,314	308,207	272,099	235,992	199,884	163,777

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	192,099	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	203,141	172,192	141,243	110,294	79,344	48,395	17,446
	35	300,422	264,314	228,207	192,099	155,992	119,884	83,777
	40	397,702	356,436	315,170	273,905	232,639	191,373	150,108
	45	494,982	448,558	402,134	355,710	309,286	262,862	216,439
	50	592,262	540,680	489,098	437,516	385,934	334,352	282,770
	55	689,542	632,802	576,062	519,321	462,581	405,841	349,100
	60	786,823	724,924	663,026	601,127	539,228	477,330	415,431
	65	884,103	817,046	749,989	682,933	615,876	548,819	481,762
	70	981,383	909,168	836,953	764,738	692,523	620,308	548,093
	75	1,078,663	1,001,290	923,917	846,544	769,170	691,797	614,424
	80	1,175,943	1,093,412	1,010,881	928,349	845,818	763,286	680,755
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	192,099	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	568,601	530,584	492,566	454,549	416,531	378,514	340,497
	92%	514,965	477,330	439,694	402,059	364,423	326,788	289,153
	94%	461,329	424,076	386,822	349,569	312,316	275,062	237,809
	96%	407,693	370,822	333,951	297,079	260,208	223,336	186,465
	98%	354,058	317,568	281,079	244,589	208,100	171,610	135,121
	100%	300,422	264,314	228,207	192,099	155,992	119,884	83,777
	102%	246,786	211,060	175,335	139,609	103,858	68,088	32,317
	104%	193,001	157,614	122,228	86,842	51,456	16,069	(19,317)
	106%	139,062	104,059	69,057	34,055	(947)	(35,949)	(70,951)
	108%	85,122	50,504	15,886	(18,732)	(53,350)	(87,968)	(122,586)
	110%	31,183	(3,051)	(37,284)	(71,518)	(105,752)	(139,986)	(174,220)
	112%	(22,756)	(56,606)	(90,455)	(124,305)	(158,155)	(192,004)	(226,698)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	192,099	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(444,182)	(441,945)	(439,709)	(437,472)	(435,235)	(432,999)	(430,762)
	82%	(360,518)	(362,684)	(364,851)	(367,018)	(369,184)	(371,351)	(373,518)
	84%	(281,371)	(287,382)	(293,394)	(299,406)	(305,417)	(311,429)	(317,441)
	86%	(205,854)	(215,675)	(225,497)	(235,318)	(245,139)	(255,021)	(265,062)
	88%	(133,339)	(146,640)	(159,941)	(173,242)	(186,543)	(199,844)	(213,548)
	90%	(60,970)	(78,080)	(95,190)	(112,300)	(129,409)	(146,519)	(163,629)
	92%	11,400	(9,519)	(30,438)	(51,357)	(72,275)	(93,194)	(114,113)
	94%	83,770	59,042	34,314	9,586	(15,141)	(39,869)	(64,597)
	96%	156,140	127,603	99,066	70,529	41,993	13,456	(15,081)
	98%	228,398	196,081	163,764	131,448	99,127	66,781	34,435
	100%	300,422	264,314	228,207	192,099	155,992	119,884	83,777
	102%	372,446	332,547	292,649	252,751	212,853	172,954	133,056
	104%	444,469	400,781	357,092	313,403	269,714	226,025	182,336
	106%	516,493	469,014	421,534	374,054	326,575	279,095	231,615
	108%	588,517	537,247	485,976	434,706	383,436	332,165	280,895
	110%	660,541	605,480	550,419	495,358	440,297	385,235	330,174
	112%	732,565	673,713	614,861	556,009	497,158	438,306	379,454
	114%	804,589	741,946	679,304	616,661	554,019	491,376	428,733
	116%	876,613	810,180	743,746	677,313	610,880	544,446	478,013
	118%	948,637	878,413	808,189	737,965	667,741	597,516	527,292
	120%	1,020,661	946,646	872,631	798,616	724,602	650,587	576,572
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	192,099	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	362,555	326,447	290,340	254,232	218,125	182,017	145,910
	10,000	424,688	388,580	352,473	316,365	280,258	244,150	208,043
	15,000	486,821	450,714	414,606	378,499	342,391	306,284	270,176
	20,000	548,954	512,847	476,739	440,632	404,524	368,417	332,309
	25,000	611,087	574,980	538,872	502,765	466,657	430,550	394,442
	30,000	673,220	637,113	601,005	564,898	528,790	492,683	456,575
	35,000	735,354	699,246	663,139	627,031	590,924	554,816	518,709
	40,000	797,487	761,379	725,272	689,164	653,057	616,949	580,842
	45,000	859,620	823,512	787,405	751,297	715,190	679,082	642,975
	50,000	921,753	885,645	849,538	813,430	777,323	741,215	705,108
	55,000	983,886	947,779	911,671	875,564	839,456	803,349	767,241

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Appraisal Ref: **BF HV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **50**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		50 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		80%															
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented									
		Social Rent:				40.0%											
		First Homes:				0.0%											
		Other Intermediate (LCHO/Sub-Market etc.):				35.0%		7.0% % of total (>10% First Homes PPG 023)									
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		14.0		70.0%		7.0		42%		21.0					
3 bed House		40.0%		16.0		20.0%		2.0		36%		18.0					
4 + bed House		25.0%		10.0		10.0%		1.0		22%		11.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		40.0		100.0%		10.0		100%		50.0					
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
2 bed House		1,022		11,001		511		5,500		1,533		16,501					
3 bed House		1,632		17,567		204		2,196		1,836		19,763					
4 + bed House		1,250		13,455		125		1,345		1,375		14,800					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		3,904		42,022		840		9,042		4,744		51,064					
AH % by floor area:		17.71% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		320,000		4,384		407		4,384		407		6,720,000					
3 bed House		390,000		3,824		355		3,824		355		7,020,000					
4 + bed House		550,000		4,400		409		4,400		409		6,050,000					
1 bed Flat		110,000		2,200		204		1,870		174		0					
2 bed Flat		150,000		2,419		225		2,056		191		0					
												19,790,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		224,000		70%		160,000		50%		224,000		70%		224,000		70%	
3 bed House		273,000		70%		195,000		50%		250,000		70%		273,000		70%	
4 + bed House		385,000		70%		275,000		50%		250,000		70%		385,000		70%	
1 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000		70%	
2 bed Flat		105,000		70%		75,000		50%		105,000		70%		105,000		70%	
* capped @£250K																	

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	14.0	@	320,000	4,480,000
3 bed House	16.0	@	390,000	6,240,000
4 + bed House	10.0	@	550,000	5,500,000
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	40.0			16,220,000
Affordable Rent GDV -				
2 bed House	1.8	@	224,000	392,000
3 bed House	0.5	@	273,000	136,500
4 + bed House	0.3	@	385,000	96,250
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	2.5			624,750
Social Rent GDV -				
2 bed House	2.8	@	160,000	448,000
3 bed House	0.8	@	195,000	156,000
4 + bed House	0.4	@	275,000	110,000
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	4.0			714,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	2.5	@	224,000	548,800
3 bed House	0.7	@	273,000	191,100
4 + bed House	0.4	@	385,000	134,750
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	3.5	10.0		874,650
Sub-total GDV Residential	50			18,433,400
AH on-site cost analysis:				
	286 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	1,356,600
			27,132 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				18,433,400

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	31,750	£			(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	127,000	£			(127,000)
CIL (Mkrt only inc. garages)	Max	3,904	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		50	units @		5,500	per unit			(275,000)
	Sub-total								(275,000)
	S106 analysis:	192,500	£ per ha	1.49% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum				4,744	sqm (total)		0	£ psm	-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @		123,550	£ per ha (if brownfield)			(176,500)
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15				0				-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House				1,533	sqm @		1,745	psm	(2,675,085)
3 bed House				1,836	sqm @		1,745	psm	(3,203,820)
3 bed House (EXC. garage)				1,357	sqm @		1,745	psm	(2,367,965)
4 bed House (EXC. garage)				18	sqm @		1,745	psm	31,410
5 bed House (EXC. garage)				-	sqm @		1,745	psm	-
1 bed Flat				-	sqm @		1,905	psm	-
2 bed Flat				-	sqm @		1,905	psm	-
-				-	sqm @		1,905	psm	-
Garages for 3B House	16.0	50%		18	sqm @		653	psm	(94,032)
Garages for 4B House	10.0	100%		18	sqm @		653	psm	(117,540)
	Total GIA check:			4,744	£ per garage		£11,754		
External works				8,427,032	@		15.0%		(1,264,055)
	Ext. Works analysis:						25,281	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs				50	units @		242	£ per unit	(12,100)
M4(2) Category 2 Housing	Aff units	10	units @		100%	@	1,400	£ per unit	(14,000)
M4(2) Category 2 Housing	OMS units	40	units @		100%	@	1,400	£ per unit	(56,000)
M4(3) Category 3 Housing	Flats	-	units @		5%	@	15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	40	units @		5%	@	26,816	£ per unit	(53,632)
Part L/FHS		50	units @				8,760	£ per unit	(438,000)
	Part L/FHS analysis:						5.2%	% of BCIS costs	
EV Charging Points - Houses		50	units @				1,000	£ per unit	(50,000)
EV Charging Points - Flats		-	units @			4 flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @				10	£ per unit	-
	Sub-total								(623,732)
	Policy Costs analysis: (design costs only)						12,475	£ per unit (total units)	
							7.4%	% of BCIS costs	
Contingency (on construction)		10,491,319	@				5.0%		(524,566)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 50
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	10,491,319	@	7.0%		(734,392)
Disposal Costs -					
OMS Marketing and Promotion	16,220,000	OMS @	3.00%	9,732 £ per unit	(486,600)
Residential Sales Agent Costs	16,220,000	OMS @	1.00%	3,244 £ per unit	(162,200)
Residential Sales Legal Costs	16,220,000	OMS @	0.25%	811 £ per unit	(40,550)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,987 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(112,064)
Developers Profit -					
Profit on OMS	16,220,000		20.00%		(3,244,000)
Margin on AH	2,213,400		6.00%	on AH values	(132,804)
Profit analysis:	18,433,400		18.32%	blended GDV	(3,376,804)
	12,995,441		25.98%	on costs	(3,376,804)
TOTAL COSTS					(16,372,245)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,061,155
SDLT	2,061,155	@	HMRC formula		(92,558)
Acquisition Agent fees	2,061,155	@	1.0%		(20,612)
Acquisition Legal fees	2,061,155	@	0.5%		(10,306)
Interest on Land	2,061,155	@	7.00%		(144,281)
Residual Land Value					1,793,399
RLV analysis:	35,868 £ per plot	1,255,379 £ per ha (net)	508,045 £ per acre (net)		
		1,255,379 £ per ha (gross)	508,045 £ per acre (gross)		
			9.73% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.43	ha (gross)	3.53	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	23,298 £ per plot	815,430 £ per ha (net)	330,000 £ per acre (net)		1,164,900
BLV analysis:		815,430 £ per ha (gross)	330,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	439,949	£ per ha (net)	178,045	£ per acre (net)	628,499

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	178,045	5%	10%	15%	20%	25%	30%	35%
-	-	355,993	319,541	283,089	246,637	210,184	173,732	137,270
1,000		343,531	307,079	270,627	234,175	197,722	161,270	124,738
2,000		331,069	294,617	258,165	221,713	185,261	148,773	112,206
3,000		318,607	282,155	245,703	209,251	172,799	136,241	99,673
4,000		306,145	269,693	233,241	196,789	160,276	123,708	87,141
5,000		293,683	257,231	220,779	184,311	147,744	111,176	74,608
6,000		281,221	244,769	208,317	171,779	135,211	98,644	62,076
7,000		268,759	232,307	195,814	159,246	122,679	86,111	49,544
8,000		256,298	219,845	183,282	146,714	110,146	73,579	37,011
9,000		243,836	207,317	170,749	134,182	97,614	61,046	24,479
10,000		231,352	194,784	158,217	121,649	85,082	48,514	11,947
11,000		218,820	182,252	145,685	109,117	72,549	35,982	(586)
12,000		206,287	169,720	133,152	96,585	60,017	23,449	(13,118)
13,000		193,755	157,187	120,620	84,052	47,485	10,917	(25,651)
14,000		181,223	144,655	108,087	71,520	34,952	(1,615)	(38,183)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	178,045	5%	10%	15%	20%	25%	30%	35%
15.0%		523,444	474,571	425,698	376,774	327,786	278,798	229,810
16.0%		476,245	429,857	383,468	337,029	290,525	244,020	197,516
17.0%		429,047	385,143	341,238	297,283	253,263	209,243	165,223
18.0%		381,849	340,428	299,008	257,537	216,001	174,465	132,929
19.0%		334,651	295,714	256,778	217,791	178,739	139,687	100,636
20.0%		287,452	251,000	214,548	178,045	141,477	104,910	68,342

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	178,045	5%	10%	15%	20%	25%	30%	35%
100,000		517,452	481,000	444,548	408,045	371,477	334,910	298,342
110,000		507,452	471,000	434,548	398,045	361,477	324,910	288,342
120,000		497,452	461,000	424,548	388,045	351,477	314,910	278,342
130,000		487,452	451,000	414,548	378,045	341,477	304,910	268,342
140,000		477,452	441,000	404,548	368,045	331,477	294,910	258,342
150,000		467,452	431,000	394,548	358,045	321,477	284,910	248,342
160,000		457,452	421,000	384,548	348,045	311,477	274,910	238,342
170,000		447,452	411,000	374,548	338,045	301,477	264,910	228,342
180,000		437,452	401,000	364,548	328,045	291,477	254,910	218,342
190,000		427,452	391,000	354,548	318,045	281,477	244,910	208,342
200,000		417,452	381,000	344,548	308,045	271,477	234,910	198,342
210,000		407,452	371,000	334,548	298,045	261,477	224,910	188,342
220,000		397,452	361,000	324,548	288,045	251,477	214,910	178,342
230,000		387,452	351,000	314,548	278,045	241,477	204,910	168,342
240,000		377,452	341,000	304,548	268,045	231,477	194,910	158,342
250,000		367,452	331,000	294,548	258,045	221,477	184,910	148,342

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	178,045	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	191,949	160,705	129,460	98,130	66,787	35,443	4,100
	35	287,452	251,000	214,548	178,045	141,477	104,910	68,342
	40	382,955	341,296	299,636	257,960	216,168	174,376	132,585
	45	478,458	431,591	384,724	337,857	290,859	243,843	196,828
	50	573,961	521,887	469,812	417,738	365,549	313,310	261,070
	55	669,464	612,182	554,900	497,618	440,240	382,776	325,313
	60	764,967	702,477	639,988	577,499	514,930	452,243	389,556
	65	860,470	792,773	725,076	657,379	589,621	521,710	453,799
	70	955,973	883,068	810,164	737,260	664,312	591,176	518,041
	75	1,051,476	973,364	895,252	817,141	739,002	660,643	582,284
	80	1,146,978	1,063,659	980,340	897,021	813,693	730,110	646,527
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	178,045	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	557,819	519,526	481,234	442,942	404,650	366,358	328,066
	92%	503,894	465,983	428,072	390,161	352,250	314,314	276,330
	94%	449,970	412,439	374,838	337,237	299,635	262,034	224,432
	96%	395,845	358,626	321,408	284,190	246,971	209,753	172,535
	98%	341,648	304,813	267,978	231,143	194,308	157,472	120,533
	100%	287,452	251,000	214,548	178,045	141,477	104,910	68,342
	102%	233,245	197,063	160,881	124,698	88,516	52,334	16,151
	104%	178,743	142,946	107,148	71,351	35,554	(243)	(36,040)
	106%	124,240	88,828	53,416	18,005	(17,407)	(52,819)	(88,231)
	108%	69,737	34,711	(316)	(35,342)	(70,369)	(105,395)	(140,422)
	110%	15,235	(19,406)	(54,048)	(88,689)	(123,330)	(157,972)	(192,613)
	112%	(39,268)	(73,524)	(107,780)	(142,036)	(176,292)	(210,548)	(244,804)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	178,045	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(460,910)	(458,901)	(456,891)	(454,882)	(452,873)	(450,864)	(448,855)
	82%	(376,374)	(378,814)	(381,254)	(383,695)	(386,135)	(388,575)	(391,015)
	84%	(295,083)	(301,386)	(307,690)	(313,994)	(320,297)	(326,601)	(333,175)
	86%	(221,274)	(231,051)	(240,828)	(250,605)	(260,382)	(270,311)	(280,427)
	88%	(148,556)	(162,161)	(175,765)	(189,369)	(202,973)	(216,577)	(230,182)
	90%	(75,839)	(93,270)	(110,702)	(128,133)	(145,565)	(162,996)	(180,428)
	92%	(3,122)	(24,380)	(45,639)	(66,898)	(88,156)	(109,415)	(130,674)
	94%	69,596	44,510	19,424	(5,662)	(30,748)	(55,834)	(80,920)
	96%	142,313	113,400	84,487	55,574	26,661	(2,253)	(31,166)
	98%	215,030	182,290	149,550	116,809	84,069	51,329	18,588
	100%	287,452	251,000	214,548	178,045	141,477	104,910	68,342
	102%	359,823	319,562	279,300	239,039	198,778	158,491	118,096
	104%	432,193	388,123	344,053	299,983	255,913	211,843	167,773
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	178,045	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	349,803	313,351	276,899	240,446	203,994	167,542	131,007
	10,000	412,153	375,701	339,249	302,797	266,345	229,893	193,441
	15,000	474,425	438,039	401,600	365,148	328,695	292,243	255,791
	20,000	536,502	500,116	463,729	427,343	390,957	354,570	318,142
	25,000	598,578	562,192	525,806	489,420	453,033	416,647	380,261
	30,000	660,655	624,269	587,882	551,496	515,110	478,723	442,337
	35,000	722,731	686,345	649,959	613,573	577,186	540,800	504,414
	40,000	784,711	748,341	711,971	675,602	639,232	602,862	566,490
	45,000	846,553	810,184	773,814	737,444	701,074	664,704	628,334
	50,000	908,396	872,026	835,656	799,286	762,916	726,546	690,177
	55,000	970,238	933,868	897,498	861,128	824,759	788,389	752,019

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Appraisal Ref: **BF HV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Higher** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		100 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)															
AH tenure split %		80%															
		Affordable Rent: 25.0%															
		Social Rent: 40.0%															
		First Homes: 0.0%															
		Other Intermediate (LCHO/Sub-Market etc.): 35.0%															
		100%				100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		30.0%		24.0		20.0%		4.0		28%		28.0					
4 + bed House		15.0%		12.0		10.0%		2.0		14%		14.0					
1 bed Flat		15.0%		12.0		35.0%		7.0		19%		19.0					
2 bed Flat		40.0%		32.0		35.0%		7.0		39%		39.0					
Total number of units		100.0%		80.0		100.0%		20.0		100%		100.0					
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
2 bed House		0		0		0		0		0		0					
3 bed House		2,448		26,350		408		4,392		2,856		30,742					
4 + bed House		1,500		16,146		250		2,691		1,750		18,837					
1 bed Flat		706		7,598		412		4,432		1,118		12,030					
2 bed Flat		2,334		25,124		511		5,496		2,845		30,620					
		6,988		75,218		1,580		17,011		8,568		92,229					
AH % by floor area:		18.44% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		320,000		4,384		407		4,384		407		0					
3 bed House		390,000		3,824		355		3,824		355		10,920,000					
4 + bed House		550,000		4,400		409		4,400		409		7,700,000					
1 bed Flat		110,000		2,200		204		1,870		174		2,090,000					
2 bed Flat		150,000		2,419		225		2,056		191		5,850,000					
												26,560,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		224,000		70%		160,000		50%		224,000		70%		224,000		70%	
3 bed House		273,000		70%		195,000		50%		250,000		70%		273,000		70%	
4 + bed House		385,000		70%		275,000		50%		250,000		70%		385,000		70%	
1 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000		70%	
2 bed Flat		105,000		70%		75,000		50%		105,000		70%		105,000		70%	
																* capped @£250K	

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	320,000	-
3 bed House	24.0	@	390,000	9,360,000
4 + bed House	12.0	@	550,000	6,600,000
1 bed Flat	12.0	@	110,000	1,320,000
2 bed Flat	32.0	@	150,000	4,800,000
	80.0			22,080,000
Affordable Rent GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	1.0	@	273,000	273,000
4 + bed House	0.5	@	385,000	192,500
1 bed Flat	1.8	@	77,000	134,750
2 bed Flat	1.8	@	105,000	183,750
	5.0			784,000
Social Rent GDV -				
2 bed House	0.0	@	160,000	-
3 bed House	1.6	@	195,000	312,000
4 + bed House	0.8	@	275,000	220,000
1 bed Flat	2.8	@	55,000	154,000
2 bed Flat	2.8	@	75,000	210,000
	8.0			896,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	1.4	@	273,000	382,200
4 + bed House	0.7	@	385,000	269,500
1 bed Flat	2.5	@	77,000	188,650
2 bed Flat	2.5	@	105,000	257,250
	7.0	20.0		1,097,600
Sub-total GDV Residential	100			24,857,600
AH on-site cost analysis:				
	199 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		1,702,400
		17,024 £ per unit (total units)		
Grant	100	units @	0 per unit	-
Total GDV				24,857,600

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£			(40,835)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£			(122,505)
CIL (Mkrt only inc. garages)	Max	6,988	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		5,500	per unit			(550,000)
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	2.21% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,568	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @		123,550	£ per ha (if brownfield)			(247,100)
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			100	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @		1,745	psm			-
3 bed House		2,856	sqm @		1,745	psm			(4,983,720)
3 bed House (EXC. garage)		1,732	sqm @		1,745	psm			(3,022,340)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	sqm @		1,745	psm			-
1 bed Flat		1,118	sqm @		1,905	psm			(2,129,118)
2 bed Flat		2,845	sqm @		1,905	psm			(5,419,165)
-		-	sqm @		1,905	psm			-
Garages for 3B House	24.0	50%	18	sqm @	653	psm			(141,048)
Garages for 4B House	12.0	100%	18	sqm @	653	psm			(141,048)
	Total GIA check:			8,568	£ per garage	£11,754			
External works		15,805,028	@		15.0%				(2,370,754)
	Ext. Works analysis:					23,708	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			100	units @		242	£ per unit		(24,200)
M4(2) Category 2 Housing	Aff units	20	units @	100%	@	1,400	£ per unit		(28,000)
M4(2) Category 2 Housing	OMS units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(3) Category 3 Housing	Flats	44	units @	5%	@	15,691	£ per unit		(34,520)
M4(3) Category 3 Housing	Houses	36	units @	5%	@	26,816	£ per unit		(48,269)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		
EV Charging Points - Houses		42	units @			1,000	£ per unit		(42,000)
EV Charging Points - Flats		58	units @		4	flats per charger	10,000	£ per 4 units	(145,000)
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(1,309,989)	
	Policy Costs analysis: (design costs only)					13,100	£ per unit (total units)		
						8.3%	% of BCIS costs		
Contingency (on construction)		19,732,872	@			5.0%			(986,644)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology:	Houses & Flats	No Units:	100
Site Typology:	Location / Value Zone: Higher	Greenfield/Brownfield:	Brownfield
Notes/Comments:	Higher Density		
Professional Fees	19,732,872 @	7.0%	(1,381,301)
Disposal Costs -			
OMS Marketing and Promotion	22,080,000 OMS @	3.00%	6,624 £ per unit (662,400)
Residential Sales Agent Costs	22,080,000 OMS @	1.00%	2,208 £ per unit (220,800)
Residential Sales Legal Costs	22,080,000 OMS @	0.25%	552 £ per unit (55,200)
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			9,484 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(357,799)
Developers Profit -			
Profit on OMS	22,080,000	20.00%	(4,416,000)
Margin on AH	2,777,600	6.00% on AH values	(166,656)
Profit analysis:	24,857,600	18.44% blended GDV	(4,582,656)
	24,120,355	19.00% on costs	(4,582,656)
TOTAL COSTS			(28,703,011)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(3,845,411)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.00%	-
Residual Land Value			(3,845,411)
RLV analysis:	(38,454) £ per plot	(1,922,706) £ per ha (net)	(778,108) £ per acre (net)
		(1,922,706) £ per ha (gross)	(778,108) £ per acre (gross)
			-15.47% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	50.0 dph (net)		
Site Area (net)	2.00 ha (net)	4.94 acres (net)	
Net to Gross ratio	100%		
Site Area (gross)	2.00 ha (gross)	4.94 acres (gross)	
Density analysis:	4,284 sqm/ha (net)	18,662 sqft/ac (net)	
	50 dph (gross)		
Benchmark Land Value (net)	16,309 £ per plot	815,430 £ per ha (net)	330,000 £ per acre (net)
BLV analysis:		815,430 £ per ha (gross)	330,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	(2,738,136) £ per ha (net)	(1,108,108) £ per acre (net)	(5,476,271)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,108,108)	5%	10%	15%	20%	25%	30%	35%
-		(818,075)	(875,895)	(933,715)	(991,995)	(1,050,287)	(1,108,580)	(1,167,396)
1,000		(839,067)	(896,887)	(954,814)	(1,013,107)	(1,071,399)	(1,129,691)	(1,188,747)
Site Specific S106		(860,060)	(917,880)	(975,926)	(1,034,218)	(1,092,510)	(1,150,803)	(1,210,097)
5,500		(881,053)	(938,873)	(997,037)	(1,055,330)	(1,113,622)	(1,171,952)	(1,231,448)
4,000		(902,046)	(959,866)	(1,018,149)	(1,076,441)	(1,134,733)	(1,193,303)	(1,252,799)
5,000		(923,039)	(980,968)	(1,039,260)	(1,097,553)	(1,155,845)	(1,214,654)	(1,274,150)
6,000		(944,031)	(1,002,079)	(1,060,372)	(1,118,664)	(1,176,956)	(1,236,005)	(1,295,501)
7,000		(965,024)	(1,023,191)	(1,081,483)	(1,139,776)	(1,198,068)	(1,257,356)	(1,316,852)
8,000		(986,017)	(1,044,302)	(1,102,595)	(1,160,887)	(1,219,211)	(1,278,707)	(1,338,203)
9,000		(1,007,121)	(1,065,414)	(1,123,706)	(1,181,999)	(1,240,562)	(1,300,058)	(1,359,554)
10,000		(1,028,233)	(1,086,525)	(1,144,818)	(1,203,110)	(1,261,913)	(1,321,409)	(1,380,905)
11,000		(1,049,344)	(1,107,637)	(1,165,929)	(1,224,222)	(1,283,263)	(1,342,760)	(1,402,256)
12,000		(1,070,456)	(1,128,748)	(1,187,041)	(1,245,333)	(1,304,614)	(1,364,110)	(1,423,607)
13,000		(1,091,567)	(1,149,860)	(1,208,152)	(1,266,470)	(1,325,965)	(1,385,461)	(1,444,957)
14,000		(1,112,679)	(1,170,971)	(1,229,264)	(1,287,820)	(1,347,316)	(1,406,812)	(1,466,308)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,108,108)	5%	10%	15%	20%	25%	30%	35%
15.0%		(668,258)	(740,208)	(812,463)	(884,717)	(956,971)	(1,029,862)	(1,103,320)
16.0%		(721,313)	(790,471)	(859,933)	(929,395)	(998,857)	(1,068,956)	(1,139,621)
Profit		(774,369)	(840,734)	(907,404)	(974,074)	(1,040,743)	(1,108,049)	(1,175,922)
20.0%		(827,424)	(890,997)	(954,875)	(1,018,752)	(1,082,629)	(1,147,143)	(1,212,223)
19.0%		(880,479)	(941,261)	(1,002,345)	(1,063,430)	(1,124,515)	(1,186,236)	(1,248,525)
20.0%		(933,535)	(991,524)	(1,049,816)	(1,108,108)	(1,166,401)	(1,225,330)	(1,284,826)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,108,108)	5%	10%	15%	20%	25%	30%	35%
100,000		(703,535)	(761,524)	(819,816)	(878,108)	(936,401)	(995,330)	(1,054,826)
110,000		(713,535)	(771,524)	(829,816)	(888,108)	(946,401)	(1,005,330)	(1,064,826)
BLV (£ per acre)		(723,535)	(781,524)	(839,816)	(898,108)	(956,401)	(1,015,330)	(1,074,826)
330,000		(733,535)	(791,524)	(849,816)	(908,108)	(966,401)	(1,025,330)	(1,084,826)
140,000		(743,535)	(801,524)	(859,816)	(918,108)	(976,401)	(1,035,330)	(1,094,826)
150,000		(753,535)	(811,524)	(869,816)	(928,108)	(986,401)	(1,045,330)	(1,104,826)
160,000		(763,535)	(821,524)	(879,816)	(938,108)	(996,401)	(1,055,330)	(1,114,826)
170,000		(773,535)	(831,524)	(889,816)	(948,108)	(1,006,401)	(1,065,330)	(1,124,826)
180,000		(783,535)	(841,524)	(899,816)	(958,108)	(1,016,401)	(1,075,330)	(1,134,826)
190,000		(793,535)	(851,524)	(909,816)	(968,108)	(1,026,401)	(1,085,330)	(1,144,826)
200,000		(803,535)	(861,524)	(919,816)	(978,108)	(1,036,401)	(1,095,330)	(1,154,826)
210,000		(813,535)	(871,524)	(929,816)	(988,108)	(1,046,401)	(1,105,330)	(1,164,826)
220,000		(823,535)	(881,524)	(939,816)	(998,108)	(1,056,401)	(1,115,330)	(1,174,826)
230,000		(833,535)	(891,524)	(949,816)	(1,008,108)	(1,066,401)	(1,125,330)	(1,184,826)
240,000		(843,535)	(901,524)	(959,816)	(1,018,108)	(1,076,401)	(1,135,330)	(1,194,826)
250,000		(853,535)	(911,524)	(969,816)	(1,028,108)	(1,086,401)	(1,145,330)	(1,204,826)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Brownfield**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,108,108)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 50.0	30	(716,208)	(751,137)	(786,113)	(821,088)	(856,063)	(891,696)	(927,393)
	35	(770,540)	(811,234)	(852,038)	(892,843)	(933,648)	(975,104)	(1,016,751)
	40	(824,871)	(871,330)	(917,964)	(964,598)	(1,011,232)	(1,058,513)	(1,106,109)
	45	(879,203)	(931,427)	(983,890)	(1,036,353)	(1,088,816)	(1,141,921)	(1,195,468)
	50	(933,535)	(991,524)	(1,049,816)	(1,108,108)	(1,166,401)	(1,225,330)	(1,284,826)
	55	(987,867)	(1,051,620)	(1,115,742)	(1,179,863)	(1,243,985)	(1,308,738)	(1,374,184)
	60	(1,042,198)	(1,111,717)	(1,181,668)	(1,251,618)	(1,321,569)	(1,392,147)	(1,463,542)
	65	(1,096,530)	(1,171,813)	(1,247,593)	(1,323,373)	(1,399,154)	(1,475,555)	(1,552,900)
	70	(1,150,862)	(1,231,910)	(1,313,519)	(1,395,129)	(1,476,738)	(1,558,964)	(1,642,258)
	75	(1,205,194)	(1,292,007)	(1,379,445)	(1,466,884)	(1,554,322)	(1,642,372)	(1,731,616)
	80	(1,259,526)	(1,352,103)	(1,445,371)	(1,538,639)	(1,631,906)	(1,725,781)	(1,820,974)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,108,108)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(506,315)	(565,636)	(625,257)	(684,877)	(744,497)	(804,118)	(863,912)
	92%	(591,520)	(650,780)	(710,040)	(769,301)	(828,561)	(887,986)	(947,727)
	94%	(677,023)	(735,924)	(794,824)	(853,724)	(912,784)	(972,163)	(1,031,541)
	96%	(762,527)	(821,067)	(879,608)	(938,306)	(997,323)	(1,056,340)	(1,115,356)
	98%	(848,031)	(906,211)	(964,553)	(1,023,207)	(1,081,862)	(1,140,516)	(1,200,061)
	100%	(933,535)	(991,524)	(1,049,816)	(1,108,108)	(1,166,401)	(1,225,330)	(1,284,826)
	102%	(1,019,218)	(1,077,149)	(1,135,079)	(1,193,009)	(1,251,331)	(1,310,461)	(1,369,591)
	104%	(1,105,206)	(1,162,774)	(1,220,342)	(1,278,065)	(1,336,829)	(1,395,592)	(1,454,356)
	106%	(1,191,193)	(1,248,399)	(1,305,605)	(1,363,929)	(1,422,326)	(1,480,724)	(1,539,121)
	108%	(1,277,180)	(1,334,024)	(1,391,761)	(1,449,792)	(1,507,824)	(1,565,855)	(1,623,886)
	110%	(1,363,168)	(1,420,326)	(1,477,991)	(1,535,656)	(1,593,321)	(1,650,986)	(1,708,651)
	112%	(1,449,623)	(1,506,922)	(1,564,221)	(1,621,520)	(1,678,819)	(1,736,118)	(1,793,416)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,108,108)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,775,880)	(1,790,743)	(1,805,606)	(1,820,469)	(1,835,332)	(1,850,194)	(1,865,057)
	82%	(1,691,077)	(1,710,403)	(1,729,729)	(1,749,056)	(1,768,382)	(1,787,708)	(1,807,034)
	84%	(1,606,274)	(1,630,063)	(1,653,853)	(1,677,642)	(1,701,432)	(1,725,221)	(1,749,011)
	86%	(1,521,471)	(1,549,724)	(1,577,976)	(1,606,229)	(1,634,482)	(1,662,735)	(1,690,988)
	88%	(1,436,668)	(1,469,384)	(1,502,100)	(1,534,816)	(1,567,532)	(1,600,249)	(1,632,965)
	90%	(1,351,865)	(1,389,044)	(1,426,224)	(1,463,403)	(1,500,583)	(1,537,762)	(1,574,942)
	92%	(1,267,681)	(1,308,704)	(1,350,347)	(1,391,990)	(1,433,633)	(1,475,276)	(1,516,918)
	94%	(1,184,068)	(1,229,159)	(1,274,471)	(1,320,577)	(1,366,683)	(1,412,789)	(1,458,895)
	96%	(1,100,456)	(1,149,947)	(1,199,438)	(1,249,164)	(1,299,733)	(1,350,303)	(1,400,872)
	98%	(1,016,844)	(1,070,735)	(1,124,627)	(1,178,519)	(1,232,783)	(1,287,816)	(1,342,849)
	100%	(933,535)	(991,524)	(1,049,816)	(1,108,108)	(1,166,401)	(1,225,330)	(1,284,826)
	102%	(850,466)	(912,658)	(975,005)	(1,037,698)	(1,100,391)	(1,163,084)	(1,226,802)
	104%	(767,396)	(833,960)	(900,525)	(967,287)	(1,034,381)	(1,101,475)	(1,168,779)
	106%	(684,327)	(755,263)	(826,199)	(897,136)	(968,371)	(1,039,866)	(1,111,360)
	108%	(601,258)	(676,566)	(751,874)	(827,183)	(902,491)	(978,257)	(1,054,152)
	110%	(518,546)	(597,869)	(677,549)	(757,230)	(836,910)	(916,648)	(996,943)
	112%	(435,969)	(519,496)	(603,224)	(687,276)	(771,329)	(855,381)	(939,735)
	114%	(353,392)	(441,265)	(529,138)	(617,323)	(705,748)	(794,172)	(882,597)
	116%	(276,681)	(363,034)	(455,253)	(547,472)	(640,167)	(732,963)	(825,760)
	118%	(205,252)	(288,942)	(381,369)	(477,934)	(574,586)	(671,754)	(768,923)
	120%	(133,823)	(221,111)	(309,398)	(408,395)	(509,306)	(610,545)	(712,086)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,108,108)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(828,565)	(886,385)	(944,252)	(1,002,545)	(1,060,837)	(1,119,129)	(1,178,065)
	10,000	(723,595)	(781,415)	(839,235)	(897,055)	(955,273)	(1,013,566)	(1,071,858)
	15,000	(618,625)	(676,445)	(734,265)	(792,085)	(849,905)	(908,002)	(966,294)
	20,000	(513,911)	(571,474)	(629,294)	(687,115)	(744,935)	(802,755)	(860,731)
	25,000	(409,531)	(466,981)	(524,430)	(582,144)	(639,964)	(697,784)	(755,605)
	30,000	(307,263)	(362,601)	(420,050)	(477,500)	(534,994)	(592,814)	(650,634)
	35,000	(216,092)	(265,786)	(316,888)	(373,120)	(430,570)	(488,019)	(545,664)
	40,000	(125,804)	(175,498)	(225,192)	(274,885)	(326,514)	(383,639)	(441,089)
	45,000	(35,789)	(85,216)	(134,903)	(184,597)	(234,291)	(283,985)	(336,709)
	50,000	53,948	4,606	(44,821)	(94,308)	(144,002)	(193,696)	(243,390)
	55,000	143,347	94,144	44,941	(4,425)	(53,852)	(103,407)	(153,101)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Appraisal Ref: **BF HV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **200**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		56.0		70.0%		28.0	
3 bed House		40.0%		64.0		20.0%		8.0	
4 + bed House		25.0%		40.0		10.0%		4.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		160.0		100.0%		40.0	
Overall mix%									
Total # units									
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area	
		(sqm)				%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area	
		(sqm)				%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		Total GIA (all units)	
		(sqm)				(sqm)		(sqm)	
2 bed House		4,088		44,003		2,044		6,132	
3 bed House		6,528		70,267		816		7,344	
4 + bed House		5,000		53,820		500		5,500	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		15,616		168,089		3,360		36,167	
				</					

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	56.0	@	320,000	17,920,000
3 bed House	64.0	@	390,000	24,960,000
4 + bed House	40.0	@	550,000	22,000,000
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	160.0			64,880,000
Affordable Rent GDV -				
2 bed House	7.0	@	224,000	1,568,000
3 bed House	2.0	@	273,000	546,000
4 + bed House	1.0	@	385,000	385,000
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	10.0			2,499,000
Social Rent GDV -				
2 bed House	11.2	@	160,000	1,792,000
3 bed House	3.2	@	195,000	624,000
4 + bed House	1.6	@	275,000	440,000
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	16.0			2,856,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	9.8	@	224,000	2,195,200
3 bed House	2.8	@	273,000	764,400
4 + bed House	1.4	@	385,000	539,000
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	14.0	40.0		3,498,600
Sub-total GDV Residential	200			73,733,600
AH on-site cost analysis:				
	286 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		5,426,400
		27,132 £ per unit (total units)		
Grant	200	units @	0 per unit	-
Total GDV				73,733,600

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		179,205	£		(179,205)
CIL (Mkrt only inc. garages)	Max	15,616	sqm			0.00	£ psm		-
CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		200	units @			5,500	per unit		(1,100,000)
Sub-total								(1,100,000)	
S106 analysis:		192,500	£ per ha	1.49%	% of GDV	5,500	£ per unit (total units)		
AH Commuted Sum				18,976	sqm (total)	0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @			123,550	£ per ha (if brownfield)		(706,000)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15									-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House				6,132	sqm @	1,745	psm		(10,700,340)
3 bed House				7,344	sqm @	1,745	psm		(12,815,280)
3 bed House (EXC. garage)				5,482	sqm @	1,745	psm		(9,566,090)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	64.0	50%		18	sqm @	653	psm		(376,128)
Garages for 4B House	40.0	100%		18	sqm @	653	psm		(470,160)
Total GIA check:				18,976	£ per garage	£11,754			
External works				33,896,588	@	15.0%			(5,084,488)
Ext. Works analysis:						25,422	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				200	units @	242	£ per unit		(48,400)
M4(2) Category 2 Housing	Aff units	40	units @		100%	@	1,400	£ per unit	(56,000)
M4(2) Category 2 Housing	OMS units	160	units @		100%	@	1,400	£ per unit	(224,000)
M4(3) Category 3 Housing	Flats	-	units @		5%	@	15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	160	units @		5%	@	26,816	£ per unit	(214,528)
Part L/FHS		200	units @				8,760	£ per unit	(1,752,000)
Part L/FHS analysis:						5.2%	% of BCIS costs		
EV Charging Points - Houses		200	units @			1,000	£ per unit		(200,000)
EV Charging Points - Flats		-	units @			10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
Sub-total								(2,494,928)	
Policy Costs analysis: (design costs only)						12,475	£ per unit (total units)		
						7.4%	% of BCIS costs		
Contingency (on construction)		42,182,004	@			5.0%			(2,109,100)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 200
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	42,182,004	@	7.0%		(2,952,740)
Disposal Costs -					
OMS Marketing and Promotion	64,880,000	OMS @	3.00%	9,732 £ per unit	(1,946,400)
Residential Sales Agent Costs	64,880,000	OMS @	1.00%	3,244 £ per unit	(648,800)
Residential Sales Legal Costs	64,880,000	OMS @	0.25%	811 £ per unit	(162,200)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,837 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(167,192)
Developers Profit -					
Profit on OMS	64,880,000		20.00%		(12,976,000)
Margin on AH	8,853,600		6.00%	on AH values	(531,216)
Profit analysis:	73,733,600		18.32%	blended GDV	(13,507,216)
	51,517,377		26.22%	on costs	(13,507,216)
TOTAL COSTS					(65,024,593)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	8,709,007	@	HMRC formula		8,709,007
SDLT	8,709,007	@	1.0%		(424,950)
Acquisition Agent fees	8,709,007	@	0.5%		(87,090)
Acquisition Legal fees	8,709,007	@	7.00%		(43,545)
Interest on Land	8,709,007	@			(609,631)
Residual Land Value					7,543,791
RLV analysis:	37,719 £ per plot	1,320,163 £ per ha (net)	534,263 £ per acre (net)		
		1,320,163 £ per ha (gross)	534,263 £ per acre (gross)		
			10.23% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	5.71	ha (gross)	14.12	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	23,298 £ per plot	815,430 £ per ha (net)	330,000 £ per acre (net)		4,659,600
BLV analysis:		815,430 £ per ha (gross)	330,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	504,733	£ per ha (net)	204,263	£ per acre (net)	2,884,191

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	204,263	10%	15%	20%	25%	30%	35%	40%
-	-	345,628	308,831	272,035	235,238	198,442	161,646	124,810
1,000	1,000	333,306	296,509	259,713	222,916	186,120	149,314	112,468
2,000	2,000	320,983	284,187	247,391	210,594	173,798	136,971	100,125
3,000	3,000	308,661	271,865	235,068	198,272	161,475	124,629	87,783
4,000	4,000	296,339	259,543	222,746	185,950	149,133	112,287	75,441
5,000	5,000	284,017	247,220	210,424	173,627	136,790	99,944	63,098
6,000	6,000	271,695	234,898	198,102	161,294	124,448	87,602	50,756
7,000	7,000	259,372	222,576	185,780	148,952	112,106	75,259	38,413
8,000	8,000	247,050	210,254	173,455	136,609	99,763	62,917	26,071
9,000	9,000	234,728	197,932	161,113	124,267	87,421	50,575	13,707
10,000	10,000	222,406	185,609	148,771	111,924	75,078	38,232	1,342
11,000	11,000	210,084	173,274	136,428	99,582	62,736	25,888	(11,023)
12,000	12,000	197,762	160,932	124,086	87,240	50,394	13,523	(23,388)
13,000	13,000	185,436	148,589	111,743	74,897	38,051	1,158	(35,753)
14,000	14,000	173,093	136,247	99,401	62,555	25,703	(11,208)	(48,118)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	204,263	10%	15%	20%	25%	30%	35%	40%
15.0%	15.0%	501,426	452,209	402,992	353,774	304,507	255,241	205,974
16.0%	16.0%	456,712	409,979	363,246	316,512	269,730	222,947	176,165
17.0%	17.0%	411,998	367,749	323,501	279,251	234,952	190,654	146,355
18.0%	18.0%	367,284	325,519	283,755	241,989	200,174	158,360	116,546
19.0%	19.0%	322,570	283,289	244,009	204,727	165,397	126,067	86,736
20.0%	20.0%	277,856	241,059	204,263	167,465	130,619	93,773	56,927

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	204,263	10%	15%	20%	25%	30%	35%	40%
100,000	100,000	507,856	471,059	434,263	397,465	360,619	323,773	286,927
110,000	110,000	497,856	461,059	424,263	387,465	350,619	313,773	276,927
120,000	120,000	487,856	451,059	414,263	377,465	340,619	303,773	266,927
130,000	130,000	477,856	441,059	404,263	367,465	330,619	293,773	256,927
140,000	140,000	467,856	431,059	394,263	357,465	320,619	283,773	246,927
150,000	150,000	457,856	421,059	384,263	347,465	310,619	273,773	236,927
160,000	160,000	447,856	411,059	374,263	337,465	300,619	263,773	226,927
170,000	170,000	437,856	401,059	364,263	327,465	290,619	253,773	216,927
180,000	180,000	427,856	391,059	354,263	317,465	280,619	243,773	206,927
190,000	190,000	417,856	381,059	344,263	307,465	270,619	233,773	196,927
200,000	200,000	407,856	371,059	334,263	297,465	260,619	223,773	186,927
210,000	210,000	397,856	361,059	324,263	287,465	250,619	213,773	176,927
220,000	220,000	387,856	351,059	314,263	277,465	240,619	203,773	166,927
230,000	230,000	377,856	341,059	304,263	267,465	230,619	193,773	156,927
240,000	240,000	367,856	331,059	294,263	257,465	220,619	183,773	146,927
250,000	250,000	357,856	321,059	284,263	247,465	210,619	173,773	136,927

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	204,263	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	183,753	152,213	120,673	89,094	57,511	25,929	(5,653)
	35	277,856	241,059	204,263	167,465	130,619	93,773	56,927
	40	371,959	329,906	287,853	245,800	203,727	161,617	119,507
	45	466,062	418,752	371,443	324,133	276,823	229,461	182,087
	50	560,165	507,599	455,033	402,466	349,900	297,305	244,668
	55	654,268	596,446	538,623	480,800	422,977	365,149	307,248
	60	748,372	685,292	622,212	559,133	496,053	432,974	369,828
	65	842,475	774,139	705,802	637,466	569,130	500,794	432,408
	70	936,578	862,985	789,392	715,799	642,206	568,614	494,989
	75	1,030,681	951,832	872,982	794,133	715,283	636,434	557,569
	80	1,124,784	1,040,678	956,572	872,466	788,360	704,254	620,147
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	204,263	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	544,348	505,701	467,054	428,406	389,759	351,112	312,465
	92%	491,080	452,809	414,539	376,269	337,999	299,729	261,453
	94%	437,811	399,918	362,025	324,132	286,218	248,289	210,359
	96%	384,542	347,025	309,473	271,921	234,369	196,817	159,265
	98%	331,216	294,042	256,868	219,694	182,519	145,343	108,119
	100%	277,856	241,059	204,263	167,465	130,619	93,773	56,927
	102%	224,495	188,073	151,606	115,138	78,670	42,203	5,686
	104%	171,078	134,989	98,900	62,811	26,690	(9,462)	(45,614)
	106%	117,615	81,905	46,178	10,405	(25,368)	(61,151)	(97,001)
	108%	64,148	28,754	(6,639)	(42,033)	(77,479)	(112,949)	(148,453)
	110%	10,573	(24,442)	(59,477)	(94,567)	(129,657)	(164,820)	(200,002)
	112%	(43,003)	(77,706)	(112,416)	(147,149)	(181,948)	(216,784)	(251,687)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	204,263	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(420,273)	(419,137)	(418,002)	(416,904)	(415,806)	(414,707)	(413,643)
	82%	(340,142)	(343,413)	(346,694)	(349,975)	(353,257)	(356,578)	(359,905)
	84%	(269,055)	(275,659)	(282,279)	(288,920)	(295,561)	(302,202)	(308,884)
	86%	(200,295)	(210,684)	(221,079)	(231,507)	(241,935)	(252,363)	(262,821)
	88%	(131,700)	(145,863)	(160,052)	(174,254)	(188,457)	(202,660)	(216,903)
	90%	(63,219)	(81,185)	(99,152)	(117,120)	(135,087)	(153,080)	(171,097)
	92%	5,115	(16,611)	(38,336)	(60,062)	(81,823)	(103,595)	(125,367)
	94%	73,398	47,919	22,405	(3,117)	(28,639)	(54,160)	(79,712)
	96%	141,600	112,332	83,064	53,796	24,510	(4,808)	(34,126)
	98%	209,769	176,745	143,688	110,630	77,573	44,516	11,430
	100%	277,856	241,059	204,263	167,465	130,619	93,773	56,927
	102%	345,942	305,363	264,784	224,205	183,626	143,030	102,395
	104%	413,981	369,665	325,305	280,944	236,582	192,220	147,859
	106%	481,969	433,875	385,782	337,682	289,538	241,394	193,250
	108%	549,956	498,086	446,216	394,346	342,476	290,567	238,641
	110%	617,944	562,297	506,649	451,002	395,355	339,708	284,032
	112%	685,885	626,507	567,083	507,659	448,234	388,810	329,385
	114%	753,790	690,641	627,491	564,315	501,114	437,912	374,711
	116%	821,696	754,774	687,851	620,929	553,993	487,014	420,036
	118%	889,602	818,907	748,212	677,517	606,822	536,117	465,361
	120%	957,507	883,040	808,573	734,105	659,638	585,170	510,686
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	204,263	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	339,538	302,741	265,945	229,148	192,352	155,555	118,715
	10,000	401,181	364,419	327,626	290,830	254,034	217,237	180,441
	15,000	462,768	426,006	389,245	352,483	315,715	278,919	242,122
	20,000	524,356	487,594	450,832	414,070	377,309	340,547	303,785
	25,000	585,943	549,182	512,420	475,658	438,896	402,134	365,372
	30,000	647,483	610,741	573,999	537,245	500,484	463,722	426,960
	35,000	708,988	672,246	635,504	598,762	562,020	525,278	488,536
	40,000	770,494	733,752	697,010	660,267	623,525	586,783	550,041
	45,000	831,999	795,257	758,515	721,773	685,031	648,289	611,547
	50,000	893,504	856,762	820,020	783,278	746,536	709,794	673,052
	55,000	954,976	918,239	881,502	844,765	808,028	771,290	734,553

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Appraisal Ref: **BF HV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **400**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES														
Total number of units in scheme		400 Units												
AH Policy requirement (% Target)		20%												
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%										
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented								
		Social Rent:		40.0%										
		First Homes:		0.0%										
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)								
				100%		100.0%								
CIL Rate (£ psm)		0.00 £ psm												
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%	Total # units			
2 bed House		35.0%		112.0		70.0%		56.0		42%	168.0			
3 bed House		40.0%		128.0		20.0%		16.0		36%	144.0			
4 + bed House		25.0%		80.0		10.0%		8.0		22%	88.0			
1 bed Flat		0.0%		0.0		0.0%		0.0		0%	0.0			
2 bed Flat		0.0%		0.0		0.0%		0.0		0%	0.0			
Total number of units		100.0%		320.0		100.0%		80.0		100%	400.0			
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)				
2 bed House		73.0		786						73.0 786				
3 bed House		102.0		1,098						102.0 1,098				
4 + bed House		125.0		1,345				0.0		125.0 1,345				
1 bed Flat		50.0		538		85.0%				58.8 633				
2 bed Flat		62.0		667		85.0%				72.9 785				
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)				
2 bed House		73.0		786						73.0 786				
3 bed House		102.0		1,098						102.0 1,098				
4 + bed House		125.0		1,345				0.0		125.0 1,345				
1 bed Flat		50.0		538		85.0%				58.8 633				
2 bed Flat		62.0		667		85.0%				72.9 785				
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)				
2 bed House		8,176		88,006		4,088		44,003		12,264 132,009				
3 bed House		13,056		140,534		1,632		17,567		14,688 158,100				
4 + bed House		10,000		107,639		1,000		10,764		11,000 118,403				
1 bed Flat		0		0		0		0		0 0				
2 bed Flat		0		0		0		0		0 0				
		31,232		336,178		6,720		72,333		37,952 408,512				
AH % by floor area:		17.71% AH % by floor area (difference due to mix)												
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)		
2 bed House		320,000		4,384		407		4,384		407		53,760,000		
3 bed House		390,000		3,824		355		3,824		355		56,160,000		
4 + bed House		550,000		4,400		409		4,400		409		48,400,000		
1 bed Flat		110,000		2,200		204		1,870		174		0		
2 bed Flat		150,000		2,419		225		2,056		191		0		
												158,320,000		
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	Other Int. £	% of MV
2 bed House		224,000		70%		160,000		50%		224,000		70%		224,000 70%
3 bed House		273,000		70%		195,000		50%		250,000		70%		273,000 70%
4 + bed House		385,000		70%		275,000		50%		250,000		70%		385,000 70%
1 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000 70%
2 bed Flat		105,000		70%		75,000		50%		105,000		70%		105,000 70%
* capped @£250K														

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV -				
(part houses due to % mix)				
2 bed House	112.0	@	320,000	35,840,000
3 bed House	128.0	@	390,000	49,920,000
4 + bed House	80.0	@	550,000	44,000,000
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	320.0			129,760,000
Affordable Rent GDV -				
2 bed House	14.0	@	224,000	3,136,000
3 bed House	4.0	@	273,000	1,092,000
4 + bed House	2.0	@	385,000	770,000
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	20.0			4,998,000
Social Rent GDV -				
2 bed House	22.4	@	160,000	3,584,000
3 bed House	6.4	@	195,000	1,248,000
4 + bed House	3.2	@	275,000	880,000
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	32.0			5,712,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	19.6	@	224,000	4,390,400
3 bed House	5.6	@	273,000	1,528,800
4 + bed House	2.8	@	385,000	1,078,000
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	28.0	80.0		6,997,200
Sub-total GDV Residential				147,467,200
AH on-site cost analysis:				
		286 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)
				27,132 £ per unit (total units)
				10,852,800
Grant	400	units @	0	per unit
Total GDV				147,467,200

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	31,232	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0 £ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		400	units @		5,500	per unit			(2,200,000)
	Sub-total							(2,200,000)	
	S106 analysis:	192,500	£ per ha	1.49% % of GDV			5,500 £ per unit (total units)		
AH Commuted Sum			37,952	sqm (total)	0	£ psm			-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @		123,550	£ per ha (if brownfield)			(1,412,000)
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		400	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		
2 bed House			12,264	sqm @	1,745	psm			(21,400,680)
3 bed House			14,688	sqm @	1,745	psm			(25,630,560)
3 bed House (EXC. garage)			10,982	sqm @	1,745	psm			(19,163,590)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	-	sqm @	1,745	psm			-
1 bed Flat		-	-	sqm @	1,905	psm			-
2 bed Flat		-	-	sqm @	1,905	psm			-
-		-	-	sqm @	1,905	psm			-
Garages for 3B House	128.0	50%	18	sqm @	653	psm			(752,256)
Garages for 4B House	80.0	100%	18	sqm @	653	psm			(940,320)
	Total GIA check:		37,952	£ per garage	£11,754				
External works			67,855,996	@	15.0%				(10,178,399)
	Ext. Works analysis:						25,446 £ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			400	units @	242	£ per unit			(96,800)
M4(2) Category 2 Housing	Aff units	80	units @	100% @	1,400	£ per unit			(112,000)
M4(2) Category 2 Housing	OMS units	320	units @	100% @	1,400	£ per unit			(448,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @	15,691	£ per unit			-
M4(3) Category 3 Housing	Houses	320	units @	5% @	26,816	£ per unit			(429,056)
Part L/FHS		400	units @		8,760	£ per unit			(3,504,000)
	Part L/FHS analysis:						5.2% % of BCIS costs		
EV Charging Points - Houses		400	units @		1,000	£ per unit			(400,000)
EV Charging Points - Flats		-	units @	4 flats per charger	10,000	£ per 4 units			-
Water Efficiency		-	units @		10	£ per unit			-
	Sub-total							(4,989,856)	
	Policy Costs analysis: (design costs only)						12,475 £ per unit (total units)		
							7.4% % of BCIS costs		
Contingency (on construction)		84,436,251	@		5.0%				(4,221,813)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 400
Greenfield/Brownfield: Brownfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	84,436,251	@	7.0%		(5,910,538)
Disposal Costs -					
OMS Marketing and Promotion	129,760,000	OMS @	3.00%	9,732 £ per unit	(3,892,800)
Residential Sales Agent Costs	129,760,000	OMS @	1.00%	3,244 £ per unit	(1,297,600)
Residential Sales Legal Costs	129,760,000	OMS @	0.25%	811 £ per unit	(324,400)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,812 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(571,806)
Developers Profit -					
Profit on OMS	129,760,000		20.00%		(25,952,000)
Margin on AH	17,707,200		6.00%	on AH values	(1,062,432)
Profit analysis:	147,467,200		18.32%	blended GDV	(27,014,432)
	103,255,347		26.16%	on costs	(27,014,432)
TOTAL COSTS					(130,269,779)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					17,197,421
SDLT	17,197,421	@	HMRC formula		(849,371)
Acquisition Agent fees	17,197,421	@	1.0%		(171,974)
Acquisition Legal fees	17,197,421	@	0.5%		(85,987)
Interest on Land	17,197,421	@	7.00%		(1,203,819)
Residual Land Value					14,886,269
RLV analysis:	37,216 £ per plot	1,302,549 £ per ha (net)	527,134 £ per acre (net)		
		1,302,549 £ per ha (gross)	527,134 £ per acre (gross)		
			10.09% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	11.43	ha (gross)	28.24	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	23,298 £ per plot	815,430 £ per ha (net)	330,000 £ per acre (net)		9,319,200
BLV analysis:		815,430 £ per ha (gross)	330,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	487,119	£ per ha (net)	197,134	£ per acre (net)	5,567,069

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	197,134	10%	15%	20%	25%	30%	35%	40%
-	-	338,273	301,860	265,447	229,027	192,595	156,163	119,730
1,000		325,869	289,456	253,037	216,605	180,172	143,740	107,308
2,000		313,466	277,046	240,614	204,182	167,749	131,317	94,880
3,000		301,056	264,624	228,191	191,759	155,327	118,894	82,436
4,000		288,633	252,201	215,768	179,336	142,904	106,452	69,993
5,000		276,210	239,778	203,346	166,913	130,467	94,008	57,550
6,000		263,787	227,355	190,923	154,482	118,024	81,565	45,106
7,000		251,365	214,932	178,498	142,039	105,580	69,122	32,649
8,000		238,942	202,509	166,054	129,596	93,137	56,676	20,184
9,000		226,519	190,070	153,611	117,152	80,694	44,211	7,719
10,000		214,085	177,626	141,168	104,709	68,237	31,746	(4,746)
11,000		201,642	165,183	128,724	92,264	55,773	19,281	(17,223)
12,000		189,198	152,740	116,281	79,799	43,308	6,816	(29,711)
13,000		176,755	140,296	103,826	67,334	30,843	(5,667)	(42,199)
14,000		164,312	127,853	91,361	54,869	18,377	(18,155)	(54,687)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	197,134	10%	15%	20%	25%	30%	35%	40%
15.0%		493,570	444,717	395,864	347,011	298,134	249,254	200,375
16.0%		448,855	402,487	356,118	309,749	263,356	216,961	170,566
17.0%		404,141	360,257	316,372	272,487	228,578	184,667	140,756
18.0%		359,427	318,027	276,626	235,225	193,801	152,374	110,947
19.0%		314,713	275,797	236,880	197,964	159,023	120,080	81,138
20.0%		269,999	233,567	197,134	160,702	124,245	87,787	51,328

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	197,134	10%	15%	20%	25%	30%	35%	40%
100,000		499,999	463,567	427,134	390,702	354,245	317,787	281,328
110,000		489,999	453,567	417,134	380,702	344,245	307,787	271,328
120,000		479,999	443,567	407,134	370,702	334,245	297,787	261,328
130,000		469,999	433,567	397,134	360,702	324,245	287,787	251,328
140,000		459,999	423,567	387,134	350,702	314,245	277,787	241,328
150,000		449,999	413,567	377,134	340,702	304,245	267,787	231,328
160,000		439,999	403,567	367,134	330,702	294,245	257,787	221,328
170,000		429,999	393,567	357,134	320,702	284,245	247,787	211,328
180,000		419,999	383,567	347,134	310,702	274,245	237,787	201,328
190,000		409,999	373,567	337,134	300,702	264,245	227,787	191,328
200,000		399,999	363,567	327,134	290,702	254,245	217,787	181,328
210,000		389,999	353,567	317,134	280,702	244,245	207,787	171,328
220,000		379,999	343,567	307,134	270,702	234,245	197,787	161,328
230,000		369,999	333,567	297,134	260,702	224,245	187,787	151,328
240,000		359,999	323,567	287,134	250,702	214,245	177,787	141,328
250,000		349,999	313,567	277,134	240,702	204,245	167,787	131,328

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	197,134	10%	15%	20%	25%	30%	35%	40%
30		176,692	145,464	114,220	82,970	51,720	20,470	(10,805)
35		269,999	233,567	197,134	160,702	124,245	87,787	51,328
Density (dph)	40	363,306	321,669	280,032	238,395	196,758	155,104	113,437
35.0	45	456,604	409,772	362,930	316,089	269,247	222,406	175,545
	50	549,879	497,861	445,828	393,782	341,736	289,690	237,644
	55	643,155	585,934	528,714	471,476	414,225	356,974	299,723
	60	736,430	674,008	611,586	549,164	486,714	424,258	361,803
	65	829,705	762,081	694,457	626,833	559,202	491,542	423,882
	70	922,981	850,155	777,329	704,503	631,677	558,827	485,962
	75	1,016,256	938,228	860,201	782,173	704,145	626,111	548,042
	80	1,109,531	1,026,302	943,072	859,843	776,613	693,384	610,121

TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	197,134	10%	15%	20%	25%	30%	35%	40%
90%		538,510	500,221	461,932	423,642	385,353	347,063	308,774
92%		484,921	447,003	409,084	371,166	333,247	295,329	257,410
94%		431,252	393,713	356,174	318,635	281,096	243,553	205,999
96%		377,564	340,391	303,218	266,045	228,871	191,698	154,525
98%		323,809	287,016	250,219	213,406	176,593	139,779	102,966
100%		269,999	233,567	197,134	160,702	124,245	87,787	51,328
102%		216,138	180,061	143,983	107,906	71,816	35,706	(403)
104%		162,196	126,483	90,756	55,029	19,289	(16,477)	(52,246)
106%		108,168	72,821	37,438	2,055	(33,349)	(68,776)	(104,232)
108%		54,055	19,055	(15,986)	(51,030)	(86,112)	(121,212)	(156,364)
110%		(158)	(34,820)	(69,530)	(104,249)	(139,015)	(173,825)	(208,689)
112%		(54,487)	(88,828)	(123,209)	(157,630)	(192,095)	(226,623)	(261,236)

TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	197,134	10%	15%	20%	25%	30%	35%	40%
80%		(438,094)	(436,013)	(433,932)	(431,863)	(429,793)	(427,724)	(425,655)
82%		(356,047)	(358,485)	(360,923)	(363,361)	(365,802)	(368,258)	(370,713)
84%		(281,870)	(287,844)	(293,818)	(299,795)	(305,786)	(311,777)	(317,767)
86%		(212,057)	(221,879)	(231,702)	(241,524)	(251,351)	(261,193)	(271,035)
88%		(142,610)	(156,257)	(169,905)	(183,552)	(197,213)	(210,881)	(224,550)
90%		(73,434)	(90,888)	(108,350)	(125,824)	(143,299)	(160,774)	(178,266)
92%		(4,467)	(25,734)	(47,001)	(68,269)	(89,554)	(110,844)	(132,135)
94%		64,336	39,266	14,196	(10,874)	(35,945)	(61,040)	(86,135)
96%		132,999	104,135	75,271	46,407	17,543	(11,345)	(40,236)
98%		201,546	168,895	136,243	103,592	70,936	38,258	5,580
100%		269,999	233,567	197,134	160,702	124,245	87,787	51,328
102%		338,382	298,173	257,958	217,725	177,491	137,257	97,017
104%		406,710	362,705	318,700	274,695	230,690	186,677	142,641
106%		474,954	427,181	379,408	331,635	283,834	236,033	188,233
108%		543,181	491,627	440,063	388,499	336,935	285,371	233,785
110%		611,335	556,009	500,683	445,357	390,008	334,653	279,298
112%		679,489	620,377	561,265	502,152	443,040	383,927	324,790
114%		747,571	684,701	621,830	558,947	496,048	433,150	370,251
116%		815,650	748,997	682,345	615,692	549,040	482,372	415,687
118%		883,706	813,294	742,859	672,425	601,990	531,555	461,121
120%		951,717	877,531	803,344	729,157	654,940	580,723	506,507

TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	197,134	10%	15%	20%	25%	30%	35%	40%
5,000		332,142	295,729	259,316	222,889	186,457	150,025	113,592
10,000		394,230	357,817	321,404	284,991	248,578	212,165	175,752
15,000		456,227	419,827	383,426	347,026	310,626	274,226	237,825
20,000		518,194	481,799	445,405	409,011	372,616	336,220	299,820
25,000		580,101	543,707	507,312	470,918	434,524	398,129	361,735
30,000		641,972	605,577	569,182	532,787	496,392	459,996	423,601
35,000		703,798	667,403	631,007	594,612	558,217	521,822	485,427
40,000		765,601	729,198	692,796	656,393	619,990	583,588	547,185
45,000		827,350	790,947	754,545	718,142	681,739	645,337	608,933
50,000		889,099	852,696	816,279	779,862	743,445	707,028	670,612
55,000		950,791	914,374	877,958	841,541	805,124	768,707	732,290

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Appraisal Ref: **BF HV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **600**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		600 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%													
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented											
		Social Rent:		40.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		168.0		70.0%		84.0		42%		252.0					
3 bed House		40.0%		192.0		20.0%		24.0		36%		216.0					
4 + bed House		25.0%		120.0		10.0%		12.0		22%		132.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		480.0		100.0%		120.0		100%		600.0					
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)		(sqft)					
		(sqm)				(sqm)				(sqm)							
2 bed House		12,264		132,009		6,132		66,004		18,396		198,013					
3 bed House		19,584		210,800		2,448		26,350		22,032		237,150					
4 + bed House		15,000		161,459		1,500		16,146		16,500		177,605					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		46,848		504,268		10,080		108,500		56,928		612,768					
AH % by floor area:		17.71% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		320,000		4,384		407		4,384		407		80,640,000					
3 bed House		390,000		3,824		355		3,824		355		84,240,000					
4 + bed House		550,000		4,400		409		4,400		409		72,600,000					
1 bed Flat		110,000		2,200		204		1,870		174		0					
2 bed Flat		150,000		2,419		225		2,056		191		0					
												237,480,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		224,000		70%		160,000		50%		224,000		70%		224,000		70%	
3 bed House		273,000		70%		195,000		50%		250,000		70%		273,000		70%	
4 + bed House		385,000		70%		275,000		50%		250,000		70%		385,000		70%	
1 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000		70%	
2 bed Flat		105,000		70%		75,000		50%		105,000		70%		105,000		70%	
																* capped @£250K	

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	168.0	@	320,000		53,760,000
3 bed House	192.0	@	390,000		74,880,000
4 + bed House	120.0	@	550,000		66,000,000
1 bed Flat	0.0	@	110,000		-
2 bed Flat	0.0	@	150,000		-
	480.0				194,640,000
Affordable Rent GDV -					
2 bed House	21.0	@	224,000		4,704,000
3 bed House	6.0	@	273,000		1,638,000
4 + bed House	3.0	@	385,000		1,155,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	30.0				7,497,000
Social Rent GDV -					
2 bed House	33.6	@	160,000		5,376,000
3 bed House	9.6	@	195,000		1,872,000
4 + bed House	4.8	@	275,000		1,320,000
1 bed Flat	0.0	@	55,000		-
2 bed Flat	0.0	@	75,000		-
	48.0				8,568,000
First Homes GDV -					
2 bed House	0.0	@	224,000		-
3 bed House	0.0	@	250,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	29.4	@	224,000		6,585,600
3 bed House	8.4	@	273,000		2,293,200
4 + bed House	4.2	@	385,000		1,617,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	42.0	120.0			10,495,800
Sub-total GDV Residential	600				221,200,800
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	16,279,200
			286 £ psm (total GIA sqm)	27,132 £ per unit (total units)	
Grant	600	units @	0	per unit	-
Total GDV					221,200,800

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	135,335	£		(135,335)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	406,005	£		(406,005)
CIL (Mkrt only inc. garages)	Max	46,848	sqm		0.00	£ psm			-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		600	units @			5,500	per unit		(3,300,000)
Sub-total									(3,300,000)
S106 analysis:		192,500	£ per ha	1.49%	% of GDV	5,500	£ per unit (total units)		
AH Commuted Sum			56,928	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @			123,550	£ per ha (if brownfield)		(2,118,000)
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15			600	units @			0	per unit	-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)	
2 bed House			18,396	sqm @		1,745	psm		(32,101,020)
3 bed House			22,032	sqm @		1,745	psm		(38,445,840)
3 bed House (EXC. garage)			16,482	sqm @		1,745	psm		(28,761,090)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	192.0	50%	18	sqm @		653	psm		(1,128,384)
Garages for 4B House	120.0	100%	18	sqm @		653	psm		(1,410,480)
Total GIA check:			56,928	£ per garage		£11,754			
External works			101,815,404	@		15.0%			(15,272,311)
Ext. Works analysis:						25,454	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			600	units @		242	£ per unit		(145,200)
M4(2) Category 2 Housing	Aff units	120	units @	100%	@	1,400	£ per unit		(168,000)
M4(2) Category 2 Housing	OMS units	480	units @	100%	@	1,400	£ per unit		(672,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	480	units @	5%	@	26,816	£ per unit		(643,584)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
Part L/FHS analysis:						5.2%	% of BCIS costs		
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
Sub-total									(7,484,784)
Policy Costs analysis: (design costs only)						12,475	£ per unit (total units)		
						7.4%	% of BCIS costs		
Contingency (on construction)		126,690,499	@			5.0%			(6,334,525)

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 600
 Greenfield/Brownfield: Brownfield
 [insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	126,690,499	@	7.0%		(8,868,335)
Disposal Costs -					
OMS Marketing and Promotion	194,640,000	OMS @	3.00%	9,732 £ per unit	(5,839,200)
Residential Sales Agent Costs	194,640,000	OMS @	1.00%	3,244 £ per unit	(1,946,400)
Residential Sales Legal Costs	194,640,000	OMS @	0.25%	811 £ per unit	(486,600)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,804 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(676,950)
Developers Profit -					
Profit on OMS	194,640,000		20.00%		(38,928,000)
Margin on AH	26,560,800		6.00%	on AH values	(1,593,648)
Profit analysis:	221,200,800		18.32%	blended GDV	(40,521,648)
	154,693,849		26.19%	on costs	(40,521,648)
TOTAL COSTS					(195,215,497)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	25,985,303	@	HMRC formula		25,985,303
SDLT	25,985,303	@	1.0%		(1,288,765)
Acquisition Agent fees	25,985,303	@	0.5%		(259,853)
Acquisition Legal fees	25,985,303	@	7.00%		(129,927)
Interest on Land	25,985,303	@			(1,818,971)
Residual Land Value					22,487,787
RLV analysis:	37,480 £ per plot	1,311,788 £ per ha (net)	530,873 £ per acre (net)		
		1,311,788 £ per ha (gross)	530,873 £ per acre (gross)		
			10.17% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	17.14	ha (gross)	42.36	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	35	dph (gross)			
Benchmark Land Value (net)	23,298 £ per plot	815,430 £ per ha (net)	330,000 £ per acre (net)		13,978,800
BLV analysis:		815,430 £ per ha (gross)	330,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	496,358	£ per ha (net)	200,873	£ per acre (net)	8,508,987

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	200,873	10%	15%	20%	25%	30%	35%	40%
-	-	342,161	305,568	268,961	232,354	195,748	159,138	122,509
1,000	1,000	329,798	293,191	256,584	219,977	183,371	146,747	110,118
2,000	2,000	317,421	280,814	244,207	207,600	170,985	134,356	97,727
3,000	3,000	305,044	268,437	231,830	195,222	158,594	121,965	85,334
4,000	4,000	292,667	256,060	219,453	182,831	146,202	109,574	72,928
5,000	5,000	280,290	243,683	207,069	170,440	133,811	97,177	60,522
6,000	6,000	267,913	231,306	194,678	158,049	121,420	84,771	48,116
7,000	7,000	255,536	218,915	182,287	145,658	109,020	72,365	35,709
8,000	8,000	243,159	206,524	169,895	133,267	96,614	59,959	23,287
9,000	9,000	230,782	194,133	157,504	120,863	84,208	47,551	10,865
10,000	10,000	218,371	181,742	145,112	108,457	71,802	35,130	(1,557)
11,000	11,000	205,979	169,351	132,706	96,051	59,394	22,708	(13,983)
12,000	12,000	193,588	156,955	120,300	83,645	46,972	10,286	(26,422)
13,000	13,000	181,197	144,549	107,894	71,237	34,550	(2,138)	(38,860)
14,000	14,000	168,798	132,143	95,488	58,815	22,129	(14,576)	(51,298)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	200,873	10%	15%	20%	25%	30%	35%	40%
15.0%	15.0%	497,672	448,645	399,603	350,553	301,504	252,441	203,366
16.0%	16.0%	452,958	406,415	359,857	313,292	266,726	220,148	173,556
17.0%	17.0%	408,244	364,185	320,111	276,030	231,949	187,854	143,747
18.0%	18.0%	363,530	321,955	280,365	238,768	197,171	155,561	113,937
19.0%	19.0%	318,816	279,725	240,619	201,506	162,393	123,267	84,128
20.0%	20.0%	274,101	237,495	200,873	164,244	127,616	90,974	54,319

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	200,873	10%	15%	20%	25%	30%	35%	40%
100,000	100,000	504,101	467,495	430,873	394,244	357,616	320,974	284,319
110,000	110,000	494,101	457,495	420,873	384,244	347,616	310,974	274,319
120,000	120,000	484,101	447,495	410,873	374,244	337,616	300,974	264,319
130,000	130,000	474,101	437,495	400,873	364,244	327,616	290,974	254,319
140,000	140,000	464,101	427,495	390,873	354,244	317,616	280,974	244,319
150,000	150,000	454,101	417,495	380,873	344,244	307,616	270,974	234,319
160,000	160,000	444,101	407,495	370,873	334,244	297,616	260,974	224,319
170,000	170,000	434,101	397,495	360,873	324,244	287,616	250,974	214,319
180,000	180,000	424,101	387,495	350,873	314,244	277,616	240,974	204,319
190,000	190,000	414,101	377,495	340,873	304,244	267,616	230,974	194,319
200,000	200,000	404,101	367,495	330,873	294,244	257,616	220,974	184,319
210,000	210,000	394,101	357,495	320,873	284,244	247,616	210,974	174,319
220,000	220,000	384,101	347,495	310,873	274,244	237,616	200,974	164,319
230,000	230,000	374,101	337,495	300,873	264,244	227,616	190,974	154,319
240,000	240,000	364,101	327,495	290,873	254,244	217,616	180,974	144,319
250,000	250,000	354,101	317,495	280,873	244,244	207,616	170,974	134,319

251215 Oldham Council_Residential Appraisals_Brownfield Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Brownfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	200,873	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	180,158	148,762	117,366	85,963	54,545	23,126	(8,313)
	35	274,101	237,495	200,873	164,244	127,616	90,974	54,319
	40	368,030	326,194	284,357	242,519	200,658	158,796	116,930
	45	461,957	414,893	367,827	320,761	273,695	226,606	179,512
	50	555,855	503,584	451,297	399,001	346,706	294,410	242,088
	55	649,752	592,255	534,757	477,241	419,716	362,191	304,665
	60	743,650	680,925	618,201	555,476	492,727	429,972	367,218
	65	837,548	769,596	701,644	633,692	565,737	497,753	429,769
	70	931,446	858,267	785,088	711,909	638,730	565,534	492,321
	75	1,025,343	946,937	868,531	790,125	711,719	633,313	554,872
	80	1,119,227	1,035,608	951,975	868,342	784,709	701,076	617,423
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	200,873	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	541,763	503,306	464,848	426,391	387,933	349,470	311,002
	92%	488,310	450,220	412,130	374,041	335,951	297,861	259,772
	94%	434,810	397,098	359,387	321,664	283,939	246,213	208,488
	96%	381,281	343,934	306,587	269,241	231,887	194,522	157,157
	98%	327,721	290,739	253,753	216,767	179,781	142,779	105,770
	100%	274,101	237,495	200,873	164,244	127,616	90,974	54,319
	102%	220,441	184,192	147,940	111,665	75,390	39,098	2,792
	104%	166,730	130,835	94,940	59,017	23,093	(12,859)	(48,823)
	106%	112,959	77,415	41,871	6,294	(29,289)	(64,906)	(100,550)
	108%	59,119	23,922	(11,282)	(46,517)	(81,774)	(117,062)	(152,393)
	110%	5,199	(29,655)	(64,528)	(99,424)	(134,366)	(169,349)	(204,387)
	112%	(48,811)	(83,324)	(117,877)	(152,464)	(187,098)	(221,793)	(256,562)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	200,873	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(429,545)	(427,913)	(426,293)	(424,674)	(423,061)	(421,457)	(419,858)
	82%	(348,235)	(351,067)	(353,906)	(356,745)	(359,599)	(362,457)	(365,328)
	84%	(275,744)	(282,023)	(288,313)	(294,604)	(300,905)	(307,213)	(313,531)
	86%	(206,352)	(216,450)	(226,548)	(236,661)	(246,778)	(256,903)	(267,040)
	88%	(137,246)	(151,150)	(165,055)	(178,969)	(192,893)	(206,820)	(220,767)
	90%	(68,363)	(86,059)	(103,759)	(121,475)	(139,191)	(156,920)	(174,659)
	92%	360	(21,133)	(42,629)	(64,125)	(85,638)	(107,156)	(128,685)
	94%	68,935	43,667	18,383	(6,906)	(32,195)	(57,504)	(82,817)
	96%	137,406	108,354	79,294	50,220	21,146	(7,939)	(37,039)
	98%	205,790	172,958	140,120	107,266	74,412	41,550	8,669
	100%	274,101	237,495	200,873	164,244	127,616	90,974	54,319
	102%	342,356	301,967	261,568	221,168	180,769	140,344	99,919
	104%	410,550	366,383	322,217	278,050	233,864	189,672	145,479
	106%	478,697	430,766	382,834	334,879	286,923	238,968	190,990
	108%	546,823	495,110	443,393	391,677	339,960	288,220	236,476
	110%	614,891	559,415	503,939	448,451	392,950	337,448	281,939
	112%	682,955	623,702	564,445	505,187	445,929	386,652	327,366
	114%	750,969	687,955	624,941	561,911	498,871	435,832	372,785
	116%	818,983	752,190	685,397	618,605	551,812	484,992	418,171
	118%	886,961	816,413	745,854	675,283	604,712	534,140	463,551
	120%	954,925	880,602	806,279	731,956	657,611	583,261	508,911
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	200,873	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	336,034	299,436	262,829	226,223	189,616	153,002	116,373
	10,000	397,906	361,317	324,727	288,138	251,548	214,951	178,344
	15,000	459,731	423,154	386,578	350,001	313,421	276,831	240,242
	20,000	521,528	484,960	448,384	411,808	375,231	338,655	302,078
	25,000	583,273	546,705	510,137	473,568	437,000	400,432	363,863
	30,000	644,996	608,432	571,867	535,303	498,738	462,174	425,609
	35,000	706,683	670,119	633,555	596,990	560,426	523,861	487,297
	40,000	768,350	731,785	695,220	658,655	622,090	585,525	548,960
	45,000	829,983	793,418	756,853	720,288	683,723	647,158	610,593
	50,000	891,612	855,042	818,472	781,902	745,332	708,762	672,192
	55,000	953,195	916,625	880,055	843,485	806,915	770,345	733,775

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Appraisal Ref: **GB LV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Lower** No Units: **9**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		100%							
AH tenure split %		Open Market Sale (OMS)		100%		25.0%		65.0% % Rented	
		Affordable Rent:				40.0%			
		Social Rent:				0.0%			
		First Homes:				35.0%		0.0% % of total (>10% First Homes PPG 023)	
		Other Intermediate (LCHO/Sub-Market etc.):		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		0.0%		0.0	
3 bed House		50.0%		4.5		0.0%		0.0	
4 + bed House		0.0%		0.0		0.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		0.0%		0.0	
								100%	
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		329		3,536		0		329	
3 bed House		459		4,941		0		459	
4 + bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		788		8,477		0		788	
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
		200,000		2,740		255		2,740	
2 bed House		250,000		2,451		228		2,451	
3 bed House		425,000		3,400		316		3,400	
4 + bed House		90,000		1,800		167		1,530	
1 bed Flat		110,000		1,774		165		1,508	
2 bed Flat									

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	200,000	900,000
3 bed House	4.5	@	250,000	1,125,000
4 + bed House	0.0	@	425,000	-
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	9.0			2,025,000
Affordable Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	297,500	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	100,000	-
3 bed House	0.0	@	125,000	-
4 + bed House	0.0	@	212,500	-
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	297,500	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			2,025,000
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @	0 per unit	-
Total GDV				2,025,000

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max	788 sqm			0.00	£ psm			-
	CIL analysis:		0.00% % of GDV			0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		9 units @				5,500	per unit		(49,500)
	Sub-total							(49,500)	
	S106 analysis:	192,500	£ per ha	2.44% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			788 sqm (total)			0	£ psm		-
	Comm. Sum analysis:		0.00% % of GDV						-
Construction Costs -									
Site Clearance, Demolition & Remediation		0.26	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		9 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			329 sqm @			1,745	psm		(573,233)
3 bed House			459 sqm @			1,745	psm		(800,955)
3 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
4 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)			- sqm @			1,745	psm		-
1 bed Flat			- sqm @			1,905	psm		-
2 bed Flat			- sqm @			1,905	psm		-
-			- sqm @			1,905	psm		-
Garages for 3B House	4.5	50%	18 sqm @			653	psm		(26,447)
Garages for 4B House	-	100%	18 sqm @			653	psm		-
	Total GIA check:		788	£ per garage		£11,754			-
External works			1,337,814	@		15.0%			(200,672)
	Ext. Works analysis:					22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			9 units @			1,137	£ per unit		(10,233)
M4(2) Category 2 Housing	Aff units	-	units @	100%	@	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units	9	units @	100%	@	1,400	£ per unit		(12,600)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	9	units @	5%	@	26,816	£ per unit		(12,067)
Part L/FHS			9 units @			8,760	£ per unit		(78,840)
	Part L/FHS analysis:					5.9%	% of BCIS costs		
EV Charging Points - Houses		9	units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(122,740)	
	Policy Costs analysis: (design costs only)					13,638	£ per unit (total units)		
						9.2%	% of BCIS costs		
Contingency (on construction)			1,661,226	@		3.0%			(49,837)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 9
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,661,226	@	7.0%		(116,286)
Disposal Costs -					
OMS Marketing and Promotion	2,025,000	OMS @	3.00%	6,750 £ per unit	(60,750)
Residential Sales Agent Costs	2,025,000	OMS @	1.00%	2,250 £ per unit	(20,250)
Residential Sales Legal Costs	2,025,000	OMS @	0.25%	563 £ per unit	(5,063)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				10,674 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(125,438)
Developers Profit -					
Profit on OMS	2,025,000		20.00%		(405,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,025,000		20.00%	blended GDV	(405,000)
	2,130,102		19.01%	on costs	(405,000)
TOTAL COSTS					(2,535,102)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(510,102)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(510,102)
RLV analysis:	(56,678) £ per plot	(1,983,729) £ per ha (net)	(802,804) £ per acre (net)		
		(1,586,983) £ per ha (gross)	(642,243) £ per acre (gross)		
			-25.19% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.32	ha (gross)	0.79	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13,341	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		49,641
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,176,776)	£ per ha (net)	(880,929)	£ per acre (net)	(559,742)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(880,929)	0%	5%	10%	15%	20%	25%	30%
-		(657,331)	(634,524)	(611,717)	(588,911)	(566,104)	(543,297)	(520,491)
1,000		(671,859)	(649,053)	(626,246)	(603,439)	(580,633)	(568,269)	(605,757)
Site Specific S106		(686,388)	(663,581)	(640,775)	(617,968)	(641,890)	(679,424)	(716,977)
5,500		(700,916)	(678,110)	(678,046)	(715,538)	(753,091)	(790,644)	(828,198)
4,000		(715,445)	(751,672)	(789,205)	(826,758)	(864,312)	(901,865)	(939,418)
5,000		(825,319)	(862,872)	(900,426)	(937,979)	(975,532)	(1,013,085)	(1,050,639)
6,000		(936,539)	(974,093)	(1,011,646)	(1,049,199)	(1,086,753)	(1,124,306)	(1,161,859)
7,000		(1,047,760)	(1,085,313)	(1,122,866)	(1,160,420)	(1,197,973)	(1,235,526)	(1,273,080)
8,000		(1,158,980)	(1,196,534)	(1,234,087)	(1,271,640)	(1,309,194)	(1,346,747)	(1,384,300)
9,000		(1,270,201)	(1,307,754)	(1,345,307)	(1,382,861)	(1,420,414)	(1,457,967)	(1,495,521)
10,000		(1,381,421)	(1,418,975)	(1,456,528)	(1,494,081)	(1,531,635)	(1,569,188)	(1,606,741)
11,000		(1,492,642)	(1,530,195)	(1,567,748)	(1,605,302)	(1,642,855)	(1,680,408)	(1,717,962)
12,000		(1,603,862)	(1,641,416)	(1,678,969)	(1,716,522)	(1,754,076)	(1,791,629)	(1,829,182)
13,000		(1,715,083)	(1,752,636)	(1,790,189)	(1,827,743)	(1,865,296)	(1,902,849)	(1,940,403)
14,000		(1,826,303)	(1,863,857)	(1,901,410)	(1,938,963)	(1,976,517)	(2,014,070)	(2,051,623)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(880,929)	0%	5%	10%	15%	20%	25%	30%
15.0%		(721,581)	(767,101)	(812,622)	(858,143)	(903,664)	(949,184)	(994,705)
16.0%		(753,450)	(797,378)	(841,305)	(885,232)	(929,159)	(973,087)	(1,017,014)
Profit		(785,320)	(827,654)	(869,988)	(912,321)	(954,655)	(996,989)	(1,039,323)
20.0%		(817,190)	(857,930)	(898,670)	(939,411)	(980,151)	(1,020,891)	(1,061,631)
19.0%		(849,059)	(888,206)	(927,353)	(966,500)	(1,005,647)	(1,044,793)	(1,083,940)
20.0%		(880,929)	(918,482)	(956,036)	(993,589)	(1,031,142)	(1,068,696)	(1,106,249)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(880,929)	0%	5%	10%	15%	20%	25%	30%
50,000		(852,804)	(890,357)	(927,911)	(965,464)	(1,003,017)	(1,040,571)	(1,078,124)
60,000		(862,804)	(900,357)	(937,911)	(975,464)	(1,013,017)	(1,050,571)	(1,088,124)
70,000		(872,804)	(910,357)	(947,911)	(985,464)	(1,023,017)	(1,060,571)	(1,098,124)
BLV (£ per acre)		(882,804)	(920,357)	(957,911)	(995,464)	(1,033,017)	(1,070,571)	(1,108,124)
78,125		(892,804)	(930,357)	(967,911)	(1,005,464)	(1,043,017)	(1,080,571)	(1,118,124)
100,000		(902,804)	(940,357)	(977,911)	(1,015,464)	(1,053,017)	(1,090,571)	(1,128,124)
110,000		(912,804)	(950,357)	(987,911)	(1,025,464)	(1,063,017)	(1,100,571)	(1,138,124)
120,000		(922,804)	(960,357)	(997,911)	(1,035,464)	(1,073,017)	(1,110,571)	(1,148,124)
130,000		(932,804)	(970,357)	(1,007,911)	(1,045,464)	(1,083,017)	(1,120,571)	(1,158,124)
140,000		(942,804)	(980,357)	(1,017,911)	(1,055,464)	(1,093,017)	(1,130,571)	(1,168,124)
150,000		(952,804)	(990,357)	(1,027,911)	(1,065,464)	(1,103,017)	(1,140,571)	(1,178,124)
160,000		(962,804)	(1,000,357)	(1,037,911)	(1,075,464)	(1,113,017)	(1,150,571)	(1,188,124)
170,000		(972,804)	(1,010,357)	(1,047,911)	(1,085,464)	(1,123,017)	(1,160,571)	(1,198,124)
180,000		(982,804)	(1,020,357)	(1,057,911)	(1,095,464)	(1,133,017)	(1,170,571)	(1,208,124)
190,000		(992,804)	(1,030,357)	(1,067,911)	(1,105,464)	(1,143,017)	(1,180,571)	(1,218,124)
200,000		(1,002,804)	(1,040,357)	(1,077,911)	(1,115,464)	(1,153,017)	(1,190,571)	(1,228,124)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 9
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(880,929)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 35.0	30	(766,243)	(798,431)	(830,620)	(862,808)	(894,997)	(927,186)	(959,374)
	35	(880,929)	(918,482)	(956,036)	(993,589)	(1,031,142)	(1,068,696)	(1,106,249)
	40	(995,615)	(1,038,534)	(1,081,452)	(1,124,370)	(1,167,288)	(1,210,206)	(1,253,124)
	45	(1,110,302)	(1,158,585)	(1,206,867)	(1,255,150)	(1,303,433)	(1,351,716)	(1,399,999)
	50	(1,224,988)	(1,278,636)	(1,332,283)	(1,385,931)	(1,439,578)	(1,493,226)	(1,546,874)
	55	(1,339,674)	(1,398,687)	(1,457,699)	(1,516,711)	(1,575,724)	(1,634,736)	(1,693,748)
	60	(1,454,361)	(1,518,738)	(1,583,115)	(1,647,492)	(1,711,869)	(1,776,246)	(1,840,623)
	65	(1,569,047)	(1,638,789)	(1,708,531)	(1,778,273)	(1,848,014)	(1,917,756)	(1,987,498)
	70	(1,683,733)	(1,758,840)	(1,833,947)	(1,909,053)	(1,984,160)	(2,059,266)	(2,134,373)
	75	(1,798,420)	(1,878,891)	(1,959,362)	(2,039,834)	(2,120,305)	(2,200,776)	(2,281,248)
	80	(1,913,106)	(1,998,942)	(2,084,778)	(2,170,614)	(2,256,450)	(2,342,287)	(2,428,123)
TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(880,929)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	90%	(467,926)	(459,230)	(450,534)	(441,838)	(433,142)	(424,446)	(415,750)
	92%	(521,788)	(510,270)	(498,752)	(487,234)	(475,716)	(464,198)	(452,680)
	94%	(575,651)	(561,310)	(546,970)	(532,630)	(518,290)	(503,949)	(489,609)
	96%	(629,513)	(612,351)	(595,188)	(578,026)	(560,864)	(543,701)	(526,539)
	98%	(683,375)	(663,391)	(643,406)	(623,421)	(603,436)	(583,451)	(563,466)
	100%	(880,929)	(918,482)	(956,036)	(993,589)	(1,031,142)	(1,068,696)	(1,106,249)
	102%	(1,293,261)	(1,309,211)	(1,325,160)	(1,341,109)	(1,357,058)	(1,373,007)	(1,388,956)
	104%	(1,705,594)	(1,699,939)	(1,694,283)	(1,688,628)	(1,682,973)	(1,677,318)	(1,671,663)
	106%	(2,117,926)	(2,090,667)	(2,063,407)	(2,036,148)	(2,008,889)	(1,981,629)	(1,954,370)
	108%	(2,530,259)	(2,481,395)	(2,432,531)	(2,383,668)	(2,334,804)	(2,285,940)	(2,237,077)
	110%	(2,942,591)	(2,872,123)	(2,801,655)	(2,731,187)	(2,660,719)	(2,590,251)	(2,519,784)
	112%	(3,354,923)	(3,262,851)	(3,170,779)	(3,078,707)	(2,986,635)	(2,894,563)	(2,802,490)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(880,929)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(5,492,747)	(5,299,709)	(5,106,672)	(4,913,634)	(4,720,597)	(4,527,559)	(4,334,522)
	82%	(5,031,565)	(4,861,587)	(4,691,608)	(4,521,630)	(4,351,651)	(4,181,673)	(4,011,694)
	84%	(4,570,383)	(4,423,464)	(4,276,545)	(4,129,625)	(3,982,706)	(3,835,786)	(3,688,867)
	86%	(4,109,202)	(3,985,341)	(3,861,481)	(3,737,621)	(3,613,760)	(3,489,900)	(3,366,040)
	88%	(3,648,020)	(3,547,219)	(3,446,417)	(3,345,616)	(3,244,815)	(3,144,014)	(3,043,213)
	90%	(3,186,838)	(3,109,096)	(3,031,354)	(2,953,612)	(2,875,870)	(2,798,127)	(2,720,385)
	92%	(2,725,656)	(2,670,973)	(2,616,290)	(2,561,607)	(2,506,924)	(2,452,241)	(2,397,558)
	94%	(2,264,475)	(2,232,851)	(2,201,227)	(2,169,603)	(2,137,979)	(2,106,355)	(2,074,731)
	96%	(1,803,293)	(1,794,728)	(1,786,163)	(1,777,598)	(1,769,033)	(1,760,468)	(1,751,903)
	98%	(1,342,111)	(1,356,605)	(1,371,099)	(1,385,594)	(1,400,088)	(1,414,582)	(1,429,076)
	100%	(880,929)	(918,482)	(956,036)	(993,589)	(1,031,142)	(1,068,696)	(1,106,249)
	102%	(688,079)	(667,731)	(647,382)	(627,033)	(606,684)	(586,335)	(565,986)
	104%	(638,921)	(621,030)	(603,139)	(585,248)	(567,357)	(549,467)	(531,576)
	106%	(589,762)	(574,329)	(558,896)	(543,463)	(528,030)	(512,597)	(497,164)
	108%	(540,603)	(527,628)	(514,654)	(501,679)	(488,704)	(475,729)	(462,754)
	110%	(491,445)	(480,928)	(470,411)	(459,894)	(449,377)	(438,860)	(428,343)
	112%	(442,286)	(434,227)	(426,168)	(418,109)	(410,050)	(401,991)	(393,932)
	114%	(393,128)	(387,526)	(381,925)	(376,324)	(370,723)	(365,122)	(359,521)
	116%	(343,969)	(340,826)	(337,682)	(334,539)	(331,396)	(328,253)	(325,110)
	118%	(294,810)	(294,125)	(293,440)	(292,754)	(292,069)	(291,384)	(290,699)
	120%	(245,651)	(247,424)	(249,197)	(250,970)	(252,742)	(254,515)	(256,288)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(880,929)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(664,593)	(641,786)	(618,980)	(596,173)	(573,366)	(550,560)	(527,753)
	10,000	(591,948)	(569,142)	(546,335)	(523,528)	(500,722)	(477,915)	(455,108)
	15,000	(519,304)	(496,497)	(473,690)	(450,884)	(428,077)	(405,270)	(382,464)
	20,000	(446,659)	(423,852)	(401,045)	(378,239)	(355,432)	(332,626)	(309,819)
	25,000	(374,014)	(351,207)	(328,401)	(305,594)	(282,787)	(259,981)	(237,174)
	30,000	(301,369)	(278,563)	(255,756)	(232,949)	(210,143)	(187,336)	(164,529)
	35,000	(228,724)	(205,918)	(183,111)	(160,304)	(137,497)	(114,690)	(91,883)
	40,000	(156,079)	(133,272)	(110,465)	(87,658)	(64,851)	(42,044)	(19,237)
	45,000	(84,434)	(61,627)	(38,820)	(16,013)	(-7,194)	(-30,387)	(-53,580)
	50,000	(17,789)	3,196	23,984	44,771	65,558	86,346	107,133
	55,000	48,505	69,293	90,080	110,867	131,655	152,442	173,230

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Appraisal Ref: **GB LV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Lower** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		25 Units															
AH Policy requirement (% Target)		50%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%													
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented											
		Social Rent:		40.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		4.4		70.0%		8.8		53%		13.1					
3 bed House		40.0%		5.0		20.0%		2.5		30%		7.5					
4 + bed House		25.0%		3.1		10.0%		1.3		18%		4.4					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		12.5		100.0%		12.5		100%		25.0					
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
2 bed House		319		3,438		639		6,875		958		10,313					
3 bed House		510		5,490		255		2,745		765		8,234					
4 + bed House		391		4,205		156		1,682		547		5,887					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		1,220		13,132		1,050		11,302		2,270		24,434					
AH % by floor area:		46.26% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		200,000		2,740		255		2,740		255		2,625,000					
3 bed House		250,000		2,451		228		2,451		228		1,875,000					
4 + bed House		425,000		3,400		316		3,400		316		1,859,375					
1 bed Flat		90,000		1,800		167		1,530		142		0					
2 bed Flat		110,000		1,774		165		1,508		140		0					
												6,359,375					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		140,000		70%		100,000		50%		140,000		70%		140,000		70%	
3 bed House		175,000		70%		125,000		50%		175,000		70%		175,000		70%	
4 + bed House		297,500		70%		212,500		50%		250,000		70%		297,500		70%	
1 bed Flat		63,000		70%		45,000		50%		63,000		70%		63,000		70%	
2 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000		70%	
																* capped @£250K	

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.4	@	200,000	875,000
3 bed House	5.0	@	250,000	1,250,000
4 + bed House	3.1	@	425,000	1,328,125
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	12.5			3,453,125
Affordable Rent GDV -				
2 bed House	2.2	@	140,000	306,250
3 bed House	0.6	@	175,000	109,375
4 + bed House	0.3	@	297,500	92,969
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	3.1			508,594
Social Rent GDV -				
2 bed House	3.5	@	100,000	350,000
3 bed House	1.0	@	125,000	125,000
4 + bed House	0.5	@	212,500	106,250
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	5.0			581,250
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	3.1	@	140,000	428,750
3 bed House	0.9	@	175,000	153,125
4 + bed House	0.4	@	297,500	130,156
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	4.4	12.5		712,031
Sub-total GDV Residential				5,255,000
AH on-site cost analysis:				
		487 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	1,104,375
			44,175 £ per unit (total units)	
Grant				
	25	units @	0 per unit	-
Total GDV				5,255,000

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mkrt only inc. garages)	Max	1,220	sqm		0.00	£ psm			-
	CIL analysis:			0.00%	% of GDV		0	£ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		25	units @			5,500	per unit		(137,500)
	Sub-total								(137,500)
	S106 analysis:	192,500	£ per ha	2.62%	% of GDV	5,500	£ per unit (total units)		
AH Commuted Sum				2,270	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00%	% of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation		0.71	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)		
2 bed House				958	sqm @	1,745	psm		(1,671,928)
3 bed House				765	sqm @	1,745	psm		(1,334,925)
3 bed House (EXC. garage)				529	sqm @	1,745	psm		(922,887)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	5.0	50%		18	sqm @	653	psm		(29,385)
Garages for 4B House	3.1	100%		18	sqm @	653	psm		(36,731)
	Total GIA check:			2,270	£ per garage	£11,754			
External works				3,964,446	@	15.0%			(594,667)
	Ext. Works analysis:					23,787	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				25	units @	1,137	£ per unit		(28,425)
M4(2) Category 2 Housing	Aff units	13	units @		100%	@	1,400	£ per unit	(17,500)
M4(2) Category 2 Housing	OMS units	13	units @		100%	@	1,400	£ per unit	(17,500)
M4(3) Category 3 Housing	Flats	-	units @		5%	@	15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	13	units @		5%	@	26,816	£ per unit	(16,760)
Part L/FHS		25	units @				8,760	£ per unit	(219,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		
EV Charging Points - Houses		25	units @			1,000	£ per unit		(25,000)
EV Charging Points - Flats		-	units @			10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(324,185)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.2%	% of BCIS costs		
Contingency (on construction)		4,883,298	@			3.0%			(146,499)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 25
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	4,883,298	@	7.0%		(341,831)
Disposal Costs -					
OMS Marketing and Promotion	3,453,125	OMS @	3.00%	4,144 £ per unit	(103,594)
Residential Sales Agent Costs	3,453,125	OMS @	1.00%	1,381 £ per unit	(34,531)
Residential Sales Legal Costs	3,453,125	OMS @	0.25%	345 £ per unit	(8,633)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				6,270 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(93,810)
Developers Profit -					
Profit on OMS	3,453,125		20.00%		(690,625)
Margin on AH	1,801,875		6.00%	on AH values	(108,113)
Profit analysis:	5,255,000		15.20%	blended GDV	(798,738)
	5,839,071		13.68%	on costs	(798,738)
TOTAL COSTS					(6,637,809)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,382,809)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,382,809)
RLV analysis:	(55,312) £ per plot	(1,935,932) £ per ha (net)	(783,461) £ per acre (net)		
		(1,548,746) £ per ha (gross)	(626,769) £ per acre (gross)		
			-26.31% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.89	ha (gross)	2.21	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		137,891
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,128,979)	£ per ha (net)	(861,586)	£ per acre (net)	(1,520,699)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **No Units: 25**
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(861,586)	20%	25%	30%	35%	40%	45%	50%
-		(632,068)	(656,701)	(681,374)	(706,338)	(731,301)	(756,264)	(781,227)
1,000		(646,597)	(671,229)	(695,985)	(720,948)	(745,911)	(770,875)	(795,838)
2,000		(661,125)	(685,758)	(710,596)	(735,559)	(760,522)	(785,485)	(810,448)
3,000		(675,654)	(700,287)	(725,207)	(750,170)	(775,133)	(800,096)	(825,059)
4,000		(690,182)	(714,854)	(739,817)	(764,780)	(789,744)	(814,707)	(839,670)
5,000		(704,711)	(729,465)	(754,428)	(779,391)	(804,354)	(829,317)	(854,281)
6,000		(719,240)	(744,076)	(769,039)	(794,002)	(818,965)	(843,928)	(868,891)
7,000		(733,768)	(758,686)	(783,649)	(808,613)	(833,576)	(858,539)	(883,502)
8,000		(748,334)	(773,297)	(798,260)	(823,223)	(848,186)	(873,150)	(898,113)
9,000		(762,945)	(787,908)	(812,871)	(837,834)	(862,797)	(887,760)	(912,723)
10,000		(777,555)	(802,518)	(827,482)	(852,445)	(877,408)	(902,371)	(927,334)
11,000		(792,166)	(817,129)	(842,092)	(867,055)	(892,019)	(916,982)	(941,945)
12,000		(806,777)	(831,740)	(856,703)	(881,666)	(906,629)	(931,592)	(956,556)
13,000		(821,387)	(846,351)	(871,314)	(896,277)	(921,240)	(946,203)	(971,166)
14,000		(835,998)	(860,961)	(885,924)	(910,888)	(935,851)	(960,814)	(985,777)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(861,586)	20%	25%	30%	35%	40%	45%	50%
15.0%		(555,460)	(590,037)	(624,782)	(659,528)	(694,273)	(729,018)	(763,764)
16.0%		(586,763)	(619,384)	(652,172)	(684,961)	(717,750)	(750,539)	(783,328)
17.0%		(618,066)	(648,730)	(679,563)	(710,395)	(741,228)	(772,060)	(802,893)
18.0%		(649,369)	(678,077)	(706,953)	(735,829)	(764,705)	(793,581)	(822,457)
19.0%		(680,672)	(707,424)	(734,343)	(761,263)	(788,182)	(815,102)	(842,021)
20.0%		(711,975)	(736,770)	(761,733)	(786,696)	(811,660)	(836,623)	(861,586)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(861,586)	20%	25%	30%	35%	40%	45%	50%
50,000		(683,850)	(708,645)	(733,608)	(758,571)	(783,535)	(808,498)	(833,461)
60,000		(693,850)	(718,645)	(743,608)	(768,571)	(793,535)	(818,498)	(843,461)
70,000		(703,850)	(728,645)	(753,608)	(778,571)	(803,535)	(828,498)	(853,461)
80,000		(713,850)	(738,645)	(763,608)	(788,571)	(813,535)	(838,498)	(863,461)
90,000		(723,850)	(748,645)	(773,608)	(798,571)	(823,535)	(848,498)	(873,461)
100,000		(733,850)	(758,645)	(783,608)	(808,571)	(833,535)	(858,498)	(883,461)
110,000		(743,850)	(768,645)	(793,608)	(818,571)	(843,535)	(868,498)	(893,461)
120,000		(753,850)	(778,645)	(803,608)	(828,571)	(853,535)	(878,498)	(903,461)
130,000		(763,850)	(788,645)	(813,608)	(838,571)	(863,535)	(888,498)	(913,461)
140,000		(773,850)	(798,645)	(823,608)	(848,571)	(873,535)	(898,498)	(923,461)
150,000		(783,850)	(808,645)	(833,608)	(858,571)	(883,535)	(908,498)	(933,461)
160,000		(793,850)	(818,645)	(843,608)	(868,571)	(893,535)	(918,498)	(943,461)
170,000		(803,850)	(828,645)	(853,608)	(878,571)	(903,535)	(928,498)	(953,461)
180,000		(813,850)	(838,645)	(863,608)	(888,571)	(913,535)	(938,498)	(963,461)
190,000		(823,850)	(848,645)	(873,608)	(898,571)	(923,535)	(948,498)	(973,461)
200,000		(833,850)	(858,645)	(883,608)	(908,571)	(933,535)	(958,498)	(983,461)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 25
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(861,586)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(621,425)	(642,678)	(664,075)	(685,472)	(706,869)	(728,266)	(749,663)
	35	(711,975)	(736,770)	(761,733)	(786,696)	(811,660)	(836,623)	(861,586)
	40	(802,525)	(830,862)	(859,392)	(887,921)	(916,450)	(944,980)	(973,509)
	45	(893,075)	(924,955)	(957,050)	(989,145)	(1,021,241)	(1,053,336)	(1,085,432)
	50	(983,625)	(1,019,047)	(1,054,708)	(1,090,370)	(1,126,032)	(1,161,693)	(1,197,355)
	55	(1,074,175)	(1,113,139)	(1,152,367)	(1,191,594)	(1,230,822)	(1,270,050)	(1,309,278)
	60	(1,164,726)	(1,207,231)	(1,250,025)	(1,292,819)	(1,335,613)	(1,378,407)	(1,421,201)
	65	(1,255,276)	(1,301,323)	(1,347,683)	(1,394,043)	(1,440,404)	(1,486,764)	(1,533,124)
	70	(1,345,826)	(1,395,415)	(1,445,342)	(1,495,268)	(1,545,194)	(1,595,121)	(1,645,047)
	75	(1,436,376)	(1,489,508)	(1,543,000)	(1,596,492)	(1,649,985)	(1,703,477)	(1,756,970)
	80	(1,526,926)	(1,583,600)	(1,640,658)	(1,697,717)	(1,754,776)	(1,811,834)	(1,868,893)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(861,586)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(410,604)	(437,430)	(464,256)	(491,082)	(517,907)	(544,733)	(571,744)
	92%	(470,878)	(497,266)	(523,653)	(550,040)	(576,427)	(602,815)	(629,713)
	94%	(531,153)	(557,101)	(583,050)	(608,998)	(635,108)	(661,394)	(687,681)
	96%	(591,427)	(616,937)	(642,447)	(668,113)	(693,959)	(719,804)	(745,649)
	98%	(651,701)	(676,772)	(702,001)	(727,405)	(752,809)	(778,213)	(803,618)
	100%	(711,975)	(736,770)	(761,733)	(786,696)	(811,660)	(836,623)	(861,586)
	102%	(772,422)	(796,944)	(821,466)	(845,988)	(870,510)	(895,032)	(919,554)
	104%	(833,037)	(857,118)	(881,199)	(905,280)	(929,361)	(953,442)	(977,523)
	106%	(893,652)	(917,292)	(940,932)	(964,572)	(988,211)	(1,011,851)	(1,035,491)
	108%	(954,267)	(977,466)	(1,000,665)	(1,023,863)	(1,047,062)	(1,070,261)	(1,093,459)
	110%	(1,014,882)	(1,037,640)	(1,060,397)	(1,083,155)	(1,105,912)	(1,128,670)	(1,151,428)
	112%	(1,075,497)	(1,097,814)	(1,120,130)	(1,142,447)	(1,164,763)	(1,187,079)	(1,209,396)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(861,586)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(1,198,107)	(1,192,676)	(1,187,246)	(1,181,815)	(1,176,384)	(1,170,954)	(1,165,523)
	82%	(1,149,477)	(1,147,086)	(1,144,694)	(1,142,303)	(1,139,912)	(1,137,521)	(1,135,130)
	84%	(1,100,847)	(1,101,495)	(1,102,143)	(1,102,791)	(1,103,439)	(1,104,088)	(1,104,736)
	86%	(1,052,217)	(1,055,904)	(1,059,592)	(1,063,279)	(1,066,967)	(1,070,655)	(1,074,342)
	88%	(1,003,587)	(1,010,314)	(1,017,041)	(1,023,768)	(1,030,495)	(1,037,221)	(1,043,948)
	90%	(954,957)	(964,723)	(974,489)	(984,256)	(994,022)	(1,003,788)	(1,013,555)
	92%	(906,327)	(919,133)	(931,938)	(944,744)	(957,550)	(970,355)	(983,161)
	94%	(857,697)	(873,542)	(889,387)	(905,232)	(921,077)	(936,922)	(952,767)
	96%	(809,067)	(827,951)	(846,836)	(865,720)	(884,605)	(903,489)	(922,373)
	98%	(760,437)	(782,361)	(804,285)	(826,208)	(848,132)	(870,056)	(891,980)
	100%	(711,975)	(736,770)	(761,733)	(786,696)	(811,660)	(836,623)	(861,586)
	102%	(663,691)	(691,341)	(719,182)	(747,185)	(775,187)	(803,190)	(831,192)
	104%	(615,406)	(646,074)	(676,742)	(707,673)	(738,715)	(769,757)	(800,798)
	106%	(567,121)	(600,807)	(634,493)	(668,179)	(702,242)	(736,323)	(770,405)
	108%	(518,837)	(555,540)	(592,244)	(628,948)	(665,770)	(702,890)	(740,011)
	110%	(470,552)	(510,273)	(549,995)	(589,717)	(629,438)	(669,157)	(708,877)
	112%	(422,267)	(465,007)	(507,746)	(550,485)	(593,225)	(636,024)	(678,824)
	114%	(373,982)	(419,740)	(465,497)	(511,254)	(557,011)	(602,768)	(648,526)
	116%	(325,698)	(374,473)	(423,248)	(472,023)	(520,798)	(569,573)	(618,348)
	118%	(277,413)	(329,206)	(380,999)	(432,791)	(484,584)	(536,377)	(588,170)
	120%	(229,129)	(283,939)	(338,750)	(393,560)	(448,371)	(503,181)	(557,992)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(861,586)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(639,331)	(663,963)	(688,678)	(713,641)	(738,604)	(763,567)	(788,530)
	10,000	(566,686)	(591,318)	(615,951)	(640,585)	(665,549)	(690,512)	(715,475)
	15,000	(494,041)	(518,674)	(543,306)	(567,939)	(592,572)	(617,456)	(642,419)
	20,000	(421,396)	(446,029)	(470,662)	(495,294)	(519,927)	(544,559)	(569,364)
	25,000	(348,751)	(373,384)	(398,017)	(422,649)	(447,282)	(471,915)	(496,547)
	30,000	(276,107)	(300,739)	(325,372)	(350,005)	(374,637)	(399,270)	(423,903)
	35,000	(203,680)	(228,159)	(252,727)	(277,360)	(301,993)	(326,625)	(351,258)
	40,000	(131,443)	(155,923)	(180,402)	(204,882)	(229,362)	(253,980)	(278,613)
	45,000	(60,815)	(83,687)	(108,166)	(132,646)	(157,125)	(181,605)	(206,084)
	50,000	5,158	(17,118)	(39,516)	(61,915)	(84,889)	(109,368)	(133,848)
	55,000	69,157	47,900	25,991	4,082	(18,218)	(40,616)	(63,015)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Appraisal Ref: **GB LV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Lower** No Units: **50**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	8.8	70.0%	17.5	53%	26.3		
3 bed House		40.0%	10.0	20.0%	5.0	30%	15.0		
4 + bed House		25.0%	6.3	10.0%	2.5	18%	8.8		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	25.0	100.0%	25.0	100%	50.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		639	6,875	1,278	13,751	1,916	20,626		
3 bed House		1,020	10,979	510	5,490	1,530	16,469		
4 + bed House		781	8,409	313	3,364	1,094	11,773		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		2,440	26,264	2,100	22,604	4,540	48,868		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		200,000	2,740	255	2,740	255	5,250,000		
3 bed House		250,000	2,451	228	2,451	228	3,750,000		
4 + bed House		425,000	3,400	316	3,400	316	3,718,750		
1 bed Flat		90,000	1,800	167	1,530	142	0		
2 bed Flat		110,000	1,774	165	1,508	140	0		
							12,718,750		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		140,000	70%	100,000	50%	140,000	70%	140,000	70%
3 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
4 + bed House		297,500	70%	212,500	50%	250,000	70%	297,500	70%
1 bed Flat		63,000	70%	45,000	50%	63,000	70%	63,000	70%
2 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	8.8	@	200,000	1,750,000
3 bed House	10.0	@	250,000	2,500,000
4 + bed House	6.3	@	425,000	2,656,250
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	25.0			6,906,250
Affordable Rent GDV -				
2 bed House	4.4	@	140,000	612,500
3 bed House	1.3	@	175,000	218,750
4 + bed House	0.6	@	297,500	185,938
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	6.3			1,017,188
Social Rent GDV -				
2 bed House	7.0	@	100,000	700,000
3 bed House	2.0	@	125,000	250,000
4 + bed House	1.0	@	212,500	212,500
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	10.0			1,162,500
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	6.1	@	140,000	857,500
3 bed House	1.8	@	175,000	306,250
4 + bed House	0.9	@	297,500	260,313
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	8.8	25.0		1,424,063
Sub-total GDV Residential	50			10,510,000
AH on-site cost analysis:				
	487 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	2,208,750
			44,175 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				10,510,000

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	2,440	sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV				0 £ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		50	units @			5,500	per unit		(275,000)
	Sub-total								(275,000)
	S106 analysis:	192,500	£ per ha		2.62% % of GDV			5,500 £ per unit (total units)	
AH Commuted Sum				4,540	sqm (total)		0	£ psm	-
	Comm. Sum analysis:				0.00% % of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha		0.00% % of GDV			0 £ per unit (total units)	
2 bed House				1,916	sqm @		1,745	psm	(3,343,856)
3 bed House				1,530	sqm @		1,745	psm	(2,669,850)
3 bed House (EXC. garage)				1,076	sqm @		1,745	psm	(1,877,184)
4 bed House (EXC. garage)				18	sqm @		1,745	psm	31,410
5 bed House (EXC. garage)				-	sqm @		1,745	psm	-
1 bed Flat				-	sqm @		1,905	psm	-
2 bed Flat				-	sqm @		1,905	psm	-
-				-	sqm @		1,905	psm	-
Garages for 3B House	10.0	50%		18	sqm @		653	psm	(58,770)
Garages for 4B House	6.3	100%		18	sqm @		653	psm	(73,463)
	Total GIA check:			4,540	£ per garage		£11,754		
External works				7,991,713	@		15.0%		(1,198,757)
	Ext. Works analysis:							23,975 £ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs				50	units @		1,137	£ per unit	(56,850)
M4(2) Category 2 Housing	Aff units	25	units @		100% @		1,400	£ per unit	(35,000)
M4(2) Category 2 Housing	OMS units	25	units @		100% @		1,400	£ per unit	(35,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @		15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	25	units @		5% @		26,816	£ per unit	(33,520)
Part L/FHS		50	units @				8,760	£ per unit	(438,000)
	Part L/FHS analysis:							5.5% % of BCIS costs	
EV Charging Points - Houses		50	units @				1,000	£ per unit	(50,000)
EV Charging Points - Flats		-	units @			4 flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @				10	£ per unit	-
	Sub-total								(648,370)
	Policy Costs analysis: (design costs only)							12,967 £ per unit (total units)	
								8.1% % of BCIS costs	
Contingency (on construction)		9,838,839	@				3.0%		(295,165)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 50
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	9,838,839	@	7.0%		(688,719)
Disposal Costs -					
OMS Marketing and Promotion	6,906,250	OMS @	3.00%	4,144 £ per unit	(207,188)
Residential Sales Agent Costs	6,906,250	OMS @	1.00%	1,381 £ per unit	(69,063)
Residential Sales Legal Costs	6,906,250	OMS @	0.25%	345 £ per unit	(17,266)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				6,070 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(203,715)
Developers Profit -					
Profit on OMS	6,906,250		20.00%		(1,381,250)
Margin on AH	3,603,750		6.00%	on AH values	(216,225)
Profit analysis:	10,510,000		15.20%	blended GDV	(1,597,475)
	11,763,704		13.58%	on costs	(1,597,475)
TOTAL COSTS					(13,361,179)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,851,179)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,851,179)
RLV analysis:	(57,024) £ per plot	(1,995,826) £ per ha (net)	(807,700) £ per acre (net)		
		(1,596,660) £ per ha (gross)	(646,160) £ per acre (gross)		
			-27.13% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.79	ha (gross)	4.41	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		275,781
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,188,872)	£ per ha (net)	(885,825)	£ per acre (net)	(3,126,961)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(885,825)	20%	25%	30%	35%	40%	45%	50%
-		(652,501)	(677,629)	(702,941)	(728,400)	(753,860)	(779,320)	(804,780)
1,000		(667,154)	(692,282)	(717,676)	(743,136)	(768,596)	(794,055)	(819,515)
Site Specific S106		(681,806)	(706,952)	(732,412)	(757,871)	(783,331)	(808,791)	(834,250)
5,500		(696,459)	(721,687)	(747,147)	(772,607)	(798,066)	(823,526)	(848,986)
4,000		(711,111)	(736,423)	(761,882)	(787,342)	(812,802)	(838,262)	(863,721)
5,000		(725,764)	(751,158)	(776,618)	(802,078)	(827,537)	(852,997)	(878,457)
6,000		(740,434)	(765,894)	(791,353)	(816,813)	(842,273)	(867,733)	(893,192)
7,000		(755,169)	(780,629)	(806,089)	(831,549)	(857,008)	(882,468)	(907,928)
8,000		(769,905)	(795,364)	(820,824)	(846,284)	(871,744)	(897,203)	(922,663)
9,000		(784,640)	(810,100)	(835,560)	(861,019)	(886,479)	(911,939)	(937,399)
10,000		(799,376)	(824,835)	(850,295)	(875,755)	(901,215)	(926,674)	(952,134)
11,000		(814,111)	(839,571)	(865,031)	(890,490)	(915,950)	(941,410)	(966,870)
12,000		(828,847)	(854,306)	(879,766)	(905,226)	(930,685)	(956,145)	(981,605)
13,000		(843,582)	(869,042)	(894,501)	(919,961)	(945,421)	(970,881)	(996,340)
14,000		(858,317)	(883,777)	(909,237)	(934,697)	(960,156)	(985,616)	(1,011,076)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(885,825)	20%	25%	30%	35%	40%	45%	50%
15.0%		(576,575)	(611,792)	(647,034)	(682,276)	(717,518)	(752,760)	(788,002)
16.0%		(607,878)	(641,139)	(674,425)	(707,710)	(740,996)	(774,281)	(807,567)
Profit		(639,181)	(670,486)	(701,815)	(733,144)	(764,473)	(795,802)	(827,131)
20.0%		(670,484)	(699,833)	(729,205)	(758,578)	(787,950)	(817,323)	(846,696)
19.0%		(701,787)	(729,179)	(756,595)	(784,012)	(811,428)	(838,844)	(866,260)
20.0%		(733,090)	(758,526)	(783,986)	(809,445)	(834,905)	(860,365)	(885,825)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(885,825)	20%	25%	30%	35%	40%	45%	50%
50,000		(704,965)	(730,401)	(755,861)	(781,320)	(806,780)	(832,240)	(857,700)
60,000		(714,965)	(740,401)	(765,861)	(791,320)	(816,780)	(842,240)	(867,700)
70,000		(724,965)	(750,401)	(775,861)	(801,320)	(826,780)	(852,240)	(877,700)
80,000		(734,965)	(760,401)	(785,861)	(811,320)	(836,780)	(862,240)	(887,700)
90,000		(744,965)	(770,401)	(795,861)	(821,320)	(846,780)	(872,240)	(897,700)
100,000		(754,965)	(780,401)	(805,861)	(831,320)	(856,780)	(882,240)	(907,700)
110,000		(764,965)	(790,401)	(815,861)	(841,320)	(866,780)	(892,240)	(917,700)
120,000		(774,965)	(800,401)	(825,861)	(851,320)	(876,780)	(902,240)	(927,700)
130,000		(784,965)	(810,401)	(835,861)	(861,320)	(886,780)	(912,240)	(937,700)
140,000		(794,965)	(820,401)	(845,861)	(871,320)	(896,780)	(922,240)	(947,700)
150,000		(804,965)	(830,401)	(855,861)	(881,320)	(906,780)	(932,240)	(957,700)
160,000		(814,965)	(840,401)	(865,861)	(891,320)	(916,780)	(942,240)	(967,700)
170,000		(824,965)	(850,401)	(875,861)	(901,320)	(926,780)	(952,240)	(977,700)
180,000		(834,965)	(860,401)	(885,861)	(911,320)	(936,780)	(962,240)	(987,700)
190,000		(844,965)	(870,401)	(895,861)	(921,320)	(946,780)	(972,240)	(997,700)
200,000		(854,965)	(880,401)	(905,861)	(931,320)	(956,780)	(982,240)	(1,007,700)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 50
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(885,825)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(639,524)	(661,326)	(683,148)	(704,971)	(726,794)	(748,616)	(770,439)
	35	(733,090)	(758,526)	(783,966)	(809,445)	(834,905)	(860,365)	(885,825)
	40	(826,657)	(855,726)	(884,823)	(913,920)	(943,016)	(972,113)	(1,001,210)
	45	(920,223)	(952,926)	(985,660)	(1,018,394)	(1,051,128)	(1,083,862)	(1,116,596)
	50	(1,013,790)	(1,050,126)	(1,086,497)	(1,122,868)	(1,159,239)	(1,195,610)	(1,231,981)
	55	(1,107,356)	(1,147,326)	(1,187,334)	(1,227,343)	(1,267,351)	(1,307,359)	(1,347,367)
	60	(1,200,923)	(1,244,526)	(1,288,172)	(1,331,817)	(1,375,462)	(1,419,108)	(1,462,753)
	65	(1,294,489)	(1,341,727)	(1,389,009)	(1,436,291)	(1,483,574)	(1,530,856)	(1,578,138)
	70	(1,388,056)	(1,438,927)	(1,489,846)	(1,540,766)	(1,591,685)	(1,642,605)	(1,693,524)
	75	(1,481,622)	(1,536,127)	(1,590,683)	(1,645,240)	(1,699,797)	(1,754,353)	(1,808,910)
	80	(1,575,189)	(1,633,327)	(1,691,521)	(1,749,714)	(1,807,908)	(1,866,102)	(1,924,295)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(885,825)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(426,799)	(454,139)	(481,479)	(508,819)	(536,159)	(563,499)	(591,148)
	92%	(488,058)	(514,955)	(541,853)	(568,750)	(595,648)	(622,544)	(650,084)
	94%	(549,316)	(575,771)	(602,226)	(628,681)	(655,136)	(682,224)	(709,019)
	96%	(610,574)	(636,587)	(662,600)	(688,606)	(715,255)	(741,605)	(767,954)
	98%	(671,832)	(697,403)	(723,271)	(749,175)	(775,080)	(800,985)	(826,889)
	100%	(733,090)	(758,526)	(783,966)	(809,445)	(834,905)	(860,365)	(885,825)
	102%	(794,671)	(819,686)	(844,700)	(869,715)	(894,730)	(919,745)	(944,760)
	104%	(856,275)	(880,845)	(905,415)	(929,985)	(954,555)	(979,125)	(1,003,695)
	106%	(917,880)	(942,005)	(966,130)	(990,255)	(1,014,380)	(1,038,505)	(1,062,630)
	108%	(979,484)	(1,003,165)	(1,026,845)	(1,050,525)	(1,074,205)	(1,097,885)	(1,121,565)
	110%	(1,041,089)	(1,064,324)	(1,087,559)	(1,110,795)	(1,134,030)	(1,157,265)	(1,180,501)
	112%	(1,102,694)	(1,125,484)	(1,148,274)	(1,171,065)	(1,193,855)	(1,216,645)	(1,239,436)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(885,825)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(1,224,599)	(1,219,338)	(1,214,077)	(1,208,816)	(1,203,555)	(1,198,294)	(1,193,032)
	82%	(1,175,446)	(1,173,257)	(1,171,068)	(1,168,879)	(1,166,690)	(1,164,501)	(1,162,312)
	84%	(1,126,292)	(1,127,175)	(1,128,058)	(1,128,942)	(1,129,825)	(1,130,708)	(1,131,591)
	86%	(1,077,139)	(1,081,094)	(1,085,049)	(1,089,005)	(1,092,960)	(1,096,915)	(1,100,870)
	88%	(1,027,986)	(1,035,013)	(1,042,040)	(1,049,068)	(1,056,095)	(1,063,122)	(1,070,149)
	90%	(978,832)	(988,932)	(999,031)	(1,009,130)	(1,019,230)	(1,029,329)	(1,039,428)
	92%	(929,679)	(942,851)	(956,022)	(969,193)	(982,365)	(995,536)	(1,008,708)
	94%	(880,526)	(896,769)	(913,013)	(929,256)	(945,500)	(961,743)	(977,987)
	96%	(831,373)	(850,688)	(870,004)	(889,319)	(908,635)	(927,951)	(947,266)
	98%	(782,219)	(804,607)	(826,995)	(849,382)	(871,770)	(894,158)	(916,545)
	100%	(733,090)	(758,526)	(783,966)	(809,445)	(834,905)	(860,365)	(885,825)
	102%	(684,285)	(712,463)	(740,641)	(768,819)	(796,997)	(825,175)	(853,353)
	104%	(635,479)	(666,708)	(697,937)	(729,165)	(760,394)	(791,622)	(822,850)
	106%	(586,674)	(620,953)	(655,232)	(689,511)	(723,790)	(758,069)	(792,348)
	108%	(537,868)	(575,198)	(612,527)	(649,856)	(687,185)	(724,514)	(761,843)
	110%	(489,063)	(529,442)	(569,822)	(610,202)	(650,582)	(690,961)	(731,341)
	112%	(440,259)	(483,687)	(527,117)	(570,547)	(613,977)	(657,406)	(700,836)
	114%	(391,454)	(437,932)	(484,412)	(530,893)	(577,373)	(623,854)	(670,334)
	116%	(343,264)	(392,428)	(441,708)	(491,238)	(540,769)	(590,299)	(640,058)
	118%	(294,767)	(346,962)	(399,157)	(451,584)	(504,165)	(556,746)	(609,327)
	120%	(246,270)	(301,496)	(356,722)	(411,948)	(467,561)	(523,174)	(578,784)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(885,825)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(659,824)	(684,952)	(710,305)	(735,765)	(761,225)	(786,684)	(812,144)
	10,000	(586,558)	(611,686)	(636,814)	(662,085)	(687,544)	(713,004)	(738,464)
	15,000	(513,292)	(538,420)	(563,548)	(588,676)	(613,864)	(639,324)	(664,783)
	20,000	(440,026)	(465,154)	(490,282)	(515,410)	(540,538)	(565,666)	(591,103)
	25,000	(366,971)	(391,888)	(417,016)	(442,144)	(467,272)	(492,400)	(517,528)
	30,000	(294,117)	(319,032)	(343,947)	(368,878)	(394,006)	(419,134)	(444,262)
	35,000	(221,263)	(246,178)	(271,093)	(296,008)	(320,923)	(345,867)	(370,995)
	40,000	(148,409)	(173,324)	(198,239)	(223,154)	(248,069)	(272,984)	(297,899)
	45,000	(75,773)	(100,469)	(125,385)	(150,300)	(175,215)	(200,130)	(225,045)
	50,000	(10,155)	(32,217)	(54,747)	(77,503)	(102,361)	(127,276)	(152,191)
	55,000	52,510	31,062	9,614	(11,834)	(33,954)	(56,524)	(79,337)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Appraisal Ref: **GB LV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Lower** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme				100 Units					
AH Policy requirement (% Target)				50%					
Open Market Sale (OMS) housing				Open Market Sale (OMS)		50%			
AH tenure split %				Affordable Rent:		25.0%			
				Social Rent:		40.0%		65.0% % Rented	
				First Homes:		0.0%			
				Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)				0.00		£ psm			
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House		30.0%	15.0	20.0%	10.0	25%	25.0		
4 + bed House		15.0%	7.5	10.0%	5.0	13%	12.5		
1 bed Flat		15.0%	7.5	35.0%	17.5	25%	25.0		
2 bed Flat		40.0%	20.0	35.0%	17.5	38%	37.5		
Total number of units		100.0%	50.0	100.0%	50.0	100%	100.0		
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area	Gross (GIA) per unit	(sqft)		
OMS Floor areas, per Unit -				%	(sqm)				
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area	Gross (GIA) per unit	(sqft)		
AH Floor areas, per Unit -				%	(sqm)				
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
OMS Units GIA		(sqm)	(sqft)	AH units GIA	(sqm)	Total GIA (all units)	(sqft)		
Total Gross Overall Floor areas -									
2 bed House		0	0	0	0	0	0		
3 bed House		1,530	16,469	1,020	10,979	2,550	27,448		
4 + bed House		938	10,091	625	6,727	1,563	16,819		
1 bed Flat		441	4,749	1,029	11,080	1,471	15,829		
2 bed Flat		1,459	15,703	1,276	13,740	2,735	29,442		
		4,368	47,011	3,951	42,527	8,318	89,538		
AH % by floor area:				47.50% AH % by floor area (difference due to mix)					
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		200,000	2,740	255	2,740	255	0		
3 bed House		250,000	2,451	228	2,451	228	6,250,000		
4 + bed House		425,000	3,400	316	3,400	316	5,312,500		
1 bed Flat		90,000	1,800	167	1,530	142	2,250,000		
2 bed Flat		110,000	1,774	165	1,508	140	4,125,000		
							17,937,500		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		140,000	70%	100,000	50%	140,000	70%	140,000	70%
3 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
4 + bed House		297,500	70%	212,500	50%	250,000	70%	297,500	70%
1 bed Flat		63,000	70%	45,000	50%	63,000	70%	63,000	70%
2 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	200,000	-	
3 bed House	15.0	@	250,000	3,750,000	
4 + bed House	7.5	@	425,000	3,187,500	
1 bed Flat	7.5	@	90,000	675,000	
2 bed Flat	20.0	@	110,000	2,200,000	
	50.0			9,812,500	
Affordable Rent GDV -					
2 bed House	0.0	@	140,000	-	
3 bed House	2.5	@	175,000	437,500	
4 + bed House	1.3	@	297,500	371,875	
1 bed Flat	4.4	@	63,000	275,625	
2 bed Flat	4.4	@	77,000	336,875	
	12.5			1,421,875	
Social Rent GDV -					
2 bed House	0.0	@	100,000	-	
3 bed House	4.0	@	125,000	500,000	
4 + bed House	2.0	@	212,500	425,000	
1 bed Flat	7.0	@	45,000	315,000	
2 bed Flat	7.0	@	55,000	385,000	
	20.0			1,625,000	
First Homes GDV -					
2 bed House	0.0	@	140,000	-	
3 bed House	0.0	@	175,000	-	
4 + bed House	0.0	@	250,000	-	
1 bed Flat	0.0	@	63,000	-	
2 bed Flat	0.0	@	77,000	-	
	0.0			-	
Other Intermediate GDV -					
2 bed House	0.0	@	140,000	-	
3 bed House	3.5	@	175,000	612,500	
4 + bed House	1.8	@	297,500	520,625	
1 bed Flat	6.1	@	63,000	385,875	
2 bed Flat	6.1	@	77,000	471,625	
	17.5	50.0		1,990,625	
Sub-total GDV Residential	100			14,850,000	
AH on-site cost analysis:					
		371 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
				30,875 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					14,850,000

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Green Belt**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£		(40,835)	
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£		(122,505)	
CIL (Mkrt only inc. garages)	Max	4,368	sqm		0.00	£ psm		-	
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0			-	
(strategic site cashflow yrs 1-15)	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
Site Specific S106 (installment)		100	units @		5,500	per unit		(550,000)	
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	3.70% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,318	sqm (total)	0	£ psm	-	
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @		0	£ per ha (if brownfield)		-	
Strategic Site Infra. costs	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15			100	units @	0	per unit	-	
	Sub-total							-	
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @		1,745	psm		-	
3 bed House		2,550	sqm @		1,745	psm		(4,449,750)	
3 bed House (EXC. garage)		1,545	sqm @		1,745	psm		(2,695,153)	
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm		31,410	
5 bed House (EXC. garage)		-	sqm @		1,745	psm		-	
1 bed Flat		1,471	sqm @		1,905	psm		(2,801,471)	
2 bed Flat		2,735	sqm @		1,905	psm		(5,210,735)	
-		-	sqm @		1,905	psm		-	
Garages for 3B House	15.0	50%	18	sqm @	653	psm		(88,155)	
Garages for 4B House	7.5	100%	18	sqm @	653	psm		(88,155)	
	Total GIA check:			8,318	£ per garage	£11,754			
External works		15,302,008	@		15.0%			(2,295,301)	
	Ext. Works analysis:					22,953	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			100	units @		1,137	£ per unit	(113,700)	
M4(2) Category 2 Housing	Aff units	50	units @	100%	@	1,400	£ per unit	(70,000)	
M4(2) Category 2 Housing	OMS units	50	units @	100%	@	1,400	£ per unit	(70,000)	
M4(3) Category 3 Housing	Flats	28	units @	5%	@	15,691	£ per unit	(21,575)	
M4(3) Category 3 Housing	Houses	23	units @	5%	@	26,816	£ per unit	(30,168)	
Part L/FHS		100	units @			8,760	£ per unit	(876,000)	
	Part L/FHS analysis:					5.7%	% of BCIS costs		
EV Charging Points - Houses		38	units @			1,000	£ per unit	(37,500)	
EV Charging Points - Flats		63	units @		4	flats per charger	10,000	£ per 4 units	(156,250)
Water Efficiency		-	units @			10	£ per unit	-	
	Sub-total							(1,375,193)	
	Policy Costs analysis: (design costs only)					13,752	£ per unit (total units)		
						9.0%	% of BCIS costs		
Contingency (on construction)		18,972,503	@			3.0%		(569,175)	

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology:	Houses & Flats	No Units:	100
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Green Belt
Notes/Comments:	Higher Density		
Professional Fees	18,972,503 @	7.0%	(1,328,075)
Disposal Costs -			
OMS Marketing and Promotion	9,812,500 OMS @	3.00%	2,944 £ per unit (294,375)
Residential Sales Agent Costs	9,812,500 OMS @	1.00%	981 £ per unit (98,125)
Residential Sales Legal Costs	9,812,500 OMS @	0.25%	245 £ per unit (24,531)
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			4,270 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(656,705)
Developers Profit -			
Profit on OMS	9,812,500	20.00%	(1,962,500)
Margin on AH	5,037,500	6.00% on AH values	(302,250)
Profit analysis:	14,850,000	15.25% blended GDV	(2,264,750)
	22,666,829	9.99% on costs	(2,264,750)
TOTAL COSTS			(24,931,579)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(10,081,579)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.00%	-
Residual Land Value			(10,081,579)
RLV analysis:	(100,816) £ per plot	(5,040,790) £ per ha (net)	(2,039,980) £ per acre (net)
		(4,032,632) £ per ha (gross)	(1,631,984) £ per acre (gross)
			-67.89% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	50.0 dph (net)		
Site Area (net)	2.00 ha (net)	4.94 acres (net)	
Net to Gross ratio	80%		
Site Area (gross)	2.50 ha (gross)	6.18 acres (gross)	
Density analysis:	4,159 sqm/ha (net)	18,118 sqft/ac (net)	
	40 dph (gross)		
Benchmark Land Value (net)	3,861 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	(5,233,836) £ per ha (net)	(2,118,105) £ per acre (net)	(10,467,673)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(2,118,105)	20%	25%	30%	35%	40%	45%	50%
-		(1,798,195)	(1,831,941)	(1,865,688)	(1,899,435)	(1,933,181)	(1,966,928)	(2,000,675)
1,000		(1,819,546)	(1,853,292)	(1,887,039)	(1,920,786)	(1,954,532)	(1,988,279)	(2,022,026)
Site Specific S106		(1,840,896)	(1,874,643)	(1,908,390)	(1,942,136)	(1,975,883)	(2,009,630)	(2,043,376)
2,000		(1,862,247)	(1,895,994)	(1,929,741)	(1,963,487)	(1,997,234)	(2,030,981)	(2,064,727)
5,500		(1,883,598)	(1,917,345)	(1,951,092)	(1,984,838)	(2,018,585)	(2,052,332)	(2,086,078)
3,000		(1,904,949)	(1,938,696)	(1,972,443)	(2,006,189)	(2,039,936)	(2,073,682)	(2,107,429)
4,000		(1,926,300)	(1,960,047)	(1,993,793)	(2,027,540)	(2,061,287)	(2,095,033)	(2,128,780)
5,000		(1,947,651)	(1,981,398)	(2,015,144)	(2,048,891)	(2,082,638)	(2,116,384)	(2,150,131)
6,000		(1,969,002)	(2,002,749)	(2,036,495)	(2,070,242)	(2,103,989)	(2,137,735)	(2,171,482)
7,000		(1,990,353)	(2,024,099)	(2,057,846)	(2,091,593)	(2,125,339)	(2,159,086)	(2,192,833)
8,000		(2,011,704)	(2,045,450)	(2,079,197)	(2,112,944)	(2,146,690)	(2,180,437)	(2,214,184)
9,000		(2,033,055)	(2,066,801)	(2,100,548)	(2,134,295)	(2,168,041)	(2,201,788)	(2,235,535)
10,000		(2,054,406)	(2,088,152)	(2,121,899)	(2,155,646)	(2,189,392)	(2,223,139)	(2,256,886)
11,000		(2,075,756)	(2,109,503)	(2,143,250)	(2,176,996)	(2,210,743)	(2,244,490)	(2,278,236)
12,000		(2,097,107)	(2,130,854)	(2,164,601)	(2,198,347)	(2,232,094)	(2,265,841)	(2,299,587)
13,000								
14,000								

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(2,118,105)	20%	25%	30%	35%	40%	45%	50%
15.0%		(1,756,782)	(1,800,456)	(1,844,131)	(1,887,805)	(1,931,479)	(1,975,154)	(2,018,828)
16.0%		(1,788,551)	(1,830,239)	(1,871,928)	(1,913,617)	(1,955,306)	(1,996,995)	(2,038,683)
Profit		(1,820,319)	(1,860,022)	(1,899,726)	(1,939,429)	(1,979,132)	(2,018,835)	(2,058,539)
20.0%		(1,852,088)	(1,889,805)	(1,927,523)	(1,965,241)	(2,002,959)	(2,040,676)	(2,078,394)
18.0%		(1,883,856)	(1,919,588)	(1,955,321)	(1,991,053)	(2,026,785)	(2,062,517)	(2,098,249)
19.0%		(1,915,625)	(1,949,371)	(1,983,118)	(2,016,865)	(2,050,611)	(2,084,358)	(2,118,105)
20.0%								

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(2,118,105)	20%	25%	30%	35%	40%	45%	50%
50,000		(1,887,500)	(1,921,246)	(1,954,993)	(1,988,740)	(2,022,486)	(2,056,233)	(2,089,980)
60,000		(1,897,500)	(1,931,246)	(1,964,993)	(1,998,740)	(2,032,486)	(2,066,233)	(2,099,980)
70,000		(1,907,500)	(1,941,246)	(1,974,993)	(2,008,740)	(2,042,486)	(2,076,233)	(2,109,980)
BLV (£ per acre)		(1,917,500)	(1,951,246)	(1,984,993)	(2,018,740)	(2,052,486)	(2,086,233)	(2,119,980)
78,125		(1,927,500)	(1,961,246)	(1,994,993)	(2,028,740)	(2,062,486)	(2,096,233)	(2,129,980)
80,000		(1,937,500)	(1,971,246)	(2,004,993)	(2,038,740)	(2,072,486)	(2,106,233)	(2,139,980)
90,000		(1,947,500)	(1,981,246)	(2,014,993)	(2,048,740)	(2,082,486)	(2,116,233)	(2,149,980)
100,000		(1,957,500)	(1,991,246)	(2,024,993)	(2,058,740)	(2,092,486)	(2,126,233)	(2,159,980)
110,000		(1,967,500)	(2,001,246)	(2,034,993)	(2,068,740)	(2,102,486)	(2,136,233)	(2,169,980)
120,000		(1,977,500)	(2,011,246)	(2,044,993)	(2,078,740)	(2,112,486)	(2,146,233)	(2,179,980)
130,000		(1,987,500)	(2,021,246)	(2,054,993)	(2,088,740)	(2,122,486)	(2,156,233)	(2,189,980)
140,000		(1,997,500)	(2,031,246)	(2,064,993)	(2,098,740)	(2,132,486)	(2,166,233)	(2,199,980)
150,000		(2,007,500)	(2,041,246)	(2,074,993)	(2,108,740)	(2,142,486)	(2,176,233)	(2,209,980)
160,000		(2,017,500)	(2,051,246)	(2,084,993)	(2,118,740)	(2,152,486)	(2,186,233)	(2,219,980)
170,000		(2,027,500)	(2,061,246)	(2,094,993)	(2,128,740)	(2,162,486)	(2,196,233)	(2,229,980)
180,000		(2,037,500)	(2,071,246)	(2,104,993)	(2,138,740)	(2,172,486)	(2,206,233)	(2,239,980)
190,000								
200,000								

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(2,118,105)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 50.0	30	(1,180,625)	(1,200,873)	(1,221,121)	(1,241,369)	(1,261,617)	(1,281,865)	(1,302,113)
	35	(1,364,375)	(1,387,997)	(1,411,620)	(1,435,243)	(1,458,865)	(1,482,488)	(1,506,111)
	40	(1,548,125)	(1,575,122)	(1,602,119)	(1,629,117)	(1,656,114)	(1,683,111)	(1,710,109)
	45	(1,731,875)	(1,762,247)	(1,792,619)	(1,822,991)	(1,853,363)	(1,883,735)	(1,914,107)
	50	(1,915,625)	(1,949,371)	(1,983,118)	(2,016,865)	(2,050,611)	(2,084,358)	(2,118,105)
	55	(2,099,375)	(2,136,496)	(2,173,617)	(2,210,739)	(2,247,860)	(2,284,981)	(2,322,103)
	60	(2,283,125)	(2,323,621)	(2,364,117)	(2,404,613)	(2,445,109)	(2,485,605)	(2,526,101)
	65	(2,466,875)	(2,510,745)	(2,554,616)	(2,598,487)	(2,642,357)	(2,686,228)	(2,730,098)
	70	(2,650,625)	(2,697,870)	(2,745,115)	(2,792,360)	(2,839,606)	(2,886,851)	(2,934,096)
	75	(2,834,374)	(2,884,994)	(2,935,614)	(2,986,234)	(3,036,854)	(3,087,474)	(3,138,094)
	80	(3,018,124)	(3,072,119)	(3,126,114)	(3,180,108)	(3,234,103)	(3,288,098)	(3,342,092)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(2,118,105)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(1,493,972)	(1,529,517)	(1,565,062)	(1,600,607)	(1,636,152)	(1,671,697)	(1,707,242)
	92%	(1,578,303)	(1,613,488)	(1,648,673)	(1,683,859)	(1,719,044)	(1,754,229)	(1,789,415)
	94%	(1,662,633)	(1,697,459)	(1,732,285)	(1,767,110)	(1,801,936)	(1,836,762)	(1,871,587)
	96%	(1,746,964)	(1,781,430)	(1,815,896)	(1,850,362)	(1,884,828)	(1,919,294)	(1,953,760)
	98%	(1,831,294)	(1,865,401)	(1,899,507)	(1,933,613)	(1,967,719)	(2,001,825)	(2,035,932)
	100%	(1,915,625)	(1,949,371)	(1,983,118)	(2,016,865)	(2,050,611)	(2,084,358)	(2,118,105)
	102%	(1,999,955)	(2,033,342)	(2,066,729)	(2,100,116)	(2,133,503)	(2,166,890)	(2,200,277)
	104%	(2,084,286)	(2,117,313)	(2,150,340)	(2,183,368)	(2,216,395)	(2,249,422)	(2,282,450)
	106%	(2,168,616)	(2,201,284)	(2,233,951)	(2,266,619)	(2,299,287)	(2,331,954)	(2,364,622)
	108%	(2,252,947)	(2,285,255)	(2,317,563)	(2,349,871)	(2,382,178)	(2,414,486)	(2,446,794)
	110%	(2,337,277)	(2,369,225)	(2,401,174)	(2,433,122)	(2,465,070)	(2,497,019)	(2,528,967)
	112%	(2,421,608)	(2,453,196)	(2,484,785)	(2,516,373)	(2,547,962)	(2,579,551)	(2,611,139)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(2,118,105)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(2,423,408)	(2,425,418)	(2,427,429)	(2,429,439)	(2,431,449)	(2,433,459)	(2,435,469)
	82%	(2,372,630)	(2,377,814)	(2,382,998)	(2,388,181)	(2,393,365)	(2,398,549)	(2,403,733)
	84%	(2,321,852)	(2,330,209)	(2,338,567)	(2,346,924)	(2,355,281)	(2,363,639)	(2,371,996)
	86%	(2,271,073)	(2,282,604)	(2,294,135)	(2,305,667)	(2,317,198)	(2,328,729)	(2,340,260)
	88%	(2,220,295)	(2,235,000)	(2,249,704)	(2,264,409)	(2,279,114)	(2,293,819)	(2,308,523)
	90%	(2,169,516)	(2,187,395)	(2,205,273)	(2,223,152)	(2,241,030)	(2,258,909)	(2,276,787)
	92%	(2,118,738)	(2,139,790)	(2,160,842)	(2,181,894)	(2,202,946)	(2,223,998)	(2,245,051)
	94%	(2,067,960)	(2,092,185)	(2,116,411)	(2,140,637)	(2,164,863)	(2,189,088)	(2,213,314)
	96%	(2,017,181)	(2,044,581)	(2,071,980)	(2,099,379)	(2,126,779)	(2,154,178)	(2,181,578)
	98%	(1,966,403)	(1,996,976)	(2,027,549)	(2,058,122)	(2,088,695)	(2,119,268)	(2,149,841)
	100%	(1,915,625)	(1,949,371)	(1,983,118)	(2,016,865)	(2,050,611)	(2,084,358)	(2,118,105)
	102%	(1,864,846)	(1,901,767)	(1,938,687)	(1,975,607)	(2,012,528)	(2,049,448)	(2,086,368)
	104%	(1,814,068)	(1,854,162)	(1,894,256)	(1,934,350)	(1,974,444)	(2,014,538)	(2,054,632)
	106%	(1,763,290)	(1,806,557)	(1,849,825)	(1,893,092)	(1,936,360)	(1,979,628)	(2,022,895)
	108%	(1,712,511)	(1,758,952)	(1,805,394)	(1,851,835)	(1,898,276)	(1,944,717)	(1,991,159)
	110%	(1,661,733)	(1,711,348)	(1,760,963)	(1,810,578)	(1,860,192)	(1,909,807)	(1,959,422)
	112%	(1,610,954)	(1,663,743)	(1,716,532)	(1,769,320)	(1,822,109)	(1,874,897)	(1,927,686)
	114%	(1,560,176)	(1,616,138)	(1,672,101)	(1,728,063)	(1,784,025)	(1,839,987)	(1,895,949)
	116%	(1,509,398)	(1,568,534)	(1,627,669)	(1,686,805)	(1,745,941)	(1,805,077)	(1,864,213)
	118%	(1,458,619)	(1,520,929)	(1,583,238)	(1,645,548)	(1,707,857)	(1,770,167)	(1,832,476)
	120%	(1,407,841)	(1,473,324)	(1,538,807)	(1,604,290)	(1,669,774)	(1,735,257)	(1,800,740)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(2,118,105)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(1,808,864)	(1,842,611)	(1,876,357)	(1,910,104)	(1,943,851)	(1,977,597)	(2,011,344)
	10,000	(1,702,103)	(1,735,850)	(1,769,596)	(1,803,343)	(1,837,090)	(1,870,836)	(1,904,583)
	15,000	(1,595,342)	(1,629,089)	(1,662,836)	(1,696,582)	(1,730,329)	(1,764,076)	(1,797,822)
	20,000	(1,488,582)	(1,522,328)	(1,556,075)	(1,589,822)	(1,623,568)	(1,657,315)	(1,691,062)
	25,000	(1,381,821)	(1,415,567)	(1,449,314)	(1,483,061)	(1,516,807)	(1,550,554)	(1,584,301)
	30,000	(1,275,060)	(1,308,807)	(1,342,553)	(1,376,300)	(1,410,047)	(1,443,793)	(1,477,540)
	35,000	(1,168,299)	(1,202,046)	(1,235,793)	(1,269,539)	(1,303,286)	(1,337,033)	(1,370,779)
	40,000	(1,061,539)	(1,095,285)	(1,129,032)	(1,162,779)	(1,196,525)	(1,230,272)	(1,264,018)
	45,000	(954,778)	(988,524)	(1,022,271)	(1,056,018)	(1,089,764)	(1,123,511)	(1,157,258)
	50,000	(848,017)	(881,764)	(915,510)	(949,257)	(983,004)	(1,016,750)	(1,050,497)
	55,000	(741,255)	(775,003)	(808,750)	(842,496)	(876,243)	(909,990)	(943,736)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Appraisal Ref: **GB LV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower** No Units: **200**
 Notes/Comments: **Greenfield/Brownfield: Green Belt**
 [insert any relevant notes relating to assumptions or results to pull through to the summary table]

ASSUMPTIONS - RESIDENTIAL USES														
Total number of units in scheme		200 Units												
AH Policy requirement (% Target)		50%												
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%										
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented								
		Social Rent:		40.0%										
		First Homes:		0.0%										
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)								
				100%		100.0%								
CIL Rate (£ psm)		0.00 £ psm												
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%	Total # units			
2 bed House		35.0%		35.0		70.0%		70.0		53%	105.0			
3 bed House		40.0%		40.0		20.0%		20.0		30%	60.0			
4 + bed House		25.0%		25.0		10.0%		10.0		18%	35.0			
1 bed Flat		0.0%		0.0		0.0%		0.0		0%	0.0			
2 bed Flat		0.0%		0.0		0.0%		0.0		0%	0.0			
Total number of units		100.0%		100.0		100.0%		100.0		100%	200.0			
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)				
2 bed House		73.0		786						73.0 786				
3 bed House		102.0		1,098						102.0 1,098				
4 + bed House		125.0		1,345				0.0		125.0 1,345				
1 bed Flat		50.0		538		85.0%				58.8 633				
2 bed Flat		62.0		667		85.0%				72.9 785				
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)				
2 bed House		73.0		786						73.0 786				
3 bed House		102.0		1,098						102.0 1,098				
4 + bed House		125.0		1,345				0.0		125.0 1,345				
1 bed Flat		50.0		538		85.0%				58.8 633				
2 bed Flat		62.0		667		85.0%				72.9 785				
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)				
2 bed House		2,555		27,502		5,110		55,004		7,665 82,505				
3 bed House		4,080		43,917		2,040		21,958		6,120 65,875				
4 + bed House		3,125		33,637		1,250		13,455		4,375 47,092				
1 bed Flat		0		0		0		0		0 0				
2 bed Flat		0		0		0		0		0 0				
		9,760		105,056		8,400		90,417		18,160 195,473				
AH % by floor area:		46.26% AH % by floor area (difference due to mix)												
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)		
2 bed House		200,000		2,740		255		2,740		255		21,000,000		
3 bed House		250,000		2,451		228		2,451		228		15,000,000		
4 + bed House		425,000		3,400		316		3,400		316		14,875,000		
1 bed Flat		90,000		1,800		167		1,530		142		0		
2 bed Flat		110,000		1,774		165		1,508		140		0		
												50,875,000		
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	Other Int. £	% of MV
2 bed House		140,000		70%		100,000		50%		140,000		70%		70%
3 bed House		175,000		70%		125,000		50%		175,000		70%		70%
4 + bed House		297,500		70%		212,500		50%		250,000		70%		70%
1 bed Flat		63,000		70%		45,000		50%		63,000		70%		70%
2 bed Flat		77,000		70%		55,000		50%		77,000		70%		70%
* capped @£250K														

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	35.0	@	200,000		7,000,000
3 bed House	40.0	@	250,000		10,000,000
4 + bed House	25.0	@	425,000		10,625,000
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
	100.0				27,625,000
Affordable Rent GDV -					
2 bed House	17.5	@	140,000		2,450,000
3 bed House	5.0	@	175,000		875,000
4 + bed House	2.5	@	297,500		743,750
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	25.0				4,068,750
Social Rent GDV -					
2 bed House	28.0	@	100,000		2,800,000
3 bed House	8.0	@	125,000		1,000,000
4 + bed House	4.0	@	212,500		850,000
1 bed Flat	0.0	@	45,000		-
2 bed Flat	0.0	@	55,000		-
	40.0				4,650,000
First Homes GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	175,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	24.5	@	140,000		3,430,000
3 bed House	7.0	@	175,000		1,225,000
4 + bed House	3.5	@	297,500		1,041,250
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	35.0	100.0			5,696,250
Sub-total GDV Residential	200				42,040,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	8,835,000
			487 £ psm (total GIA sqm)	44,175 £ per unit (total units)	
Grant	200	units @	0	per unit	-
Total GDV					42,040,000

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

No Units: **200**
 Greenfield/Brownfield: **Green Belt**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		179,205	£		(179,205)
CIL (Mkrt only inc. garages)	Max	9,760	sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		200	units @			5,500	per unit		(1,100,000)
	Sub-total								(1,100,000)
	S106 analysis:	192,500	£ per ha	2.62% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				18,160	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				7,665	sqm @	1,745	psm		(13,375,425)
3 bed House				6,120	sqm @	1,745	psm		(10,679,400)
3 bed House (EXC. garage)				4,357	sqm @	1,745	psm		(7,602,965)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	40.0	50%		18	sqm @	653	psm		(235,080)
Garages for 4B House	25.0	100%		18	sqm @	653	psm		(293,850)
	Total GIA check:			18,160	£ per garage	£11,754			
External works				32,155,310	@	15.0%			(4,823,297)
	Ext. Works analysis:					24,116	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				200	units @	1,137	£ per unit		(227,400)
M4(2) Category 2 Housing	Aff units	100	units @		100% @	1,400	£ per unit		(140,000)
M4(2) Category 2 Housing	OMS units	100	units @		100% @	1,400	£ per unit		(140,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	100	units @		5% @	26,816	£ per unit		(134,080)
Part L/FHS		200	units @			8,760	£ per unit		(1,752,000)
	Part L/FHS analysis:					5.4%	% of BCIS costs		
EV Charging Points - Houses		200	units @			1,000	£ per unit		(200,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(2,593,480)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)		39,572,087	@			3.0%			(1,187,163)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 200
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	39,572,087	@	7.0%		(2,770,046)
Disposal Costs -					
OMS Marketing and Promotion	27,625,000	OMS @	3.00%	4,144 £ per unit	(828,750)
Residential Sales Agent Costs	27,625,000	OMS @	1.00%	1,381 £ per unit	(276,250)
Residential Sales Legal Costs	27,625,000	OMS @	0.25%	345 £ per unit	(69,063)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				5,920 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(1,179,629)
Developers Profit -					
Profit on OMS	27,625,000		20.00%		(5,525,000)
Margin on AH	14,415,000		6.00%	on AH values	(864,900)
Profit analysis:	42,040,000		15.20%	blended GDV	(6,389,900)
	47,231,926		13.53%	on costs	(6,389,900)
TOTAL COSTS					(53,621,826)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(11,581,826)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(11,581,826)
RLV analysis:	(57,909) £ per plot	(2,026,820) £ per ha (net)	(820,243) £ per acre (net)		
		(1,621,456) £ per ha (gross)	(656,194) £ per acre (gross)		
			-27.55% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		1,103,125
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,219,866)	£ per ha (net)	(898,368)	£ per acre (net)	(12,684,951)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(898,368)	20%	25%	30%	35%	40%	45%	50%
-		(632,131)	(660,875)	(690,214)	(720,367)	(750,521)	(780,674)	(810,828)
1,000		(647,693)	(676,436)	(706,130)	(736,283)	(766,437)	(796,591)	(826,744)
2,000		(663,254)	(691,998)	(722,046)	(752,200)	(782,353)	(812,507)	(842,661)
3,000		(678,815)	(707,809)	(737,963)	(768,116)	(798,270)	(828,423)	(858,577)
4,000		(694,377)	(723,725)	(753,879)	(784,032)	(814,186)	(844,340)	(874,493)
5,000		(709,938)	(739,642)	(769,795)	(799,949)	(830,102)	(860,256)	(890,409)
6,000		(725,500)	(755,558)	(785,712)	(815,865)	(846,019)	(876,172)	(906,326)
7,000		(741,321)	(771,474)	(801,628)	(831,781)	(861,935)	(892,089)	(922,242)
8,000		(757,237)	(787,391)	(817,544)	(847,698)	(877,851)	(908,005)	(938,158)
9,000		(773,153)	(803,307)	(833,461)	(863,614)	(893,768)	(923,921)	(954,075)
10,000		(789,070)	(819,223)	(849,377)	(879,530)	(909,684)	(939,838)	(969,991)
11,000		(804,986)	(835,140)	(865,293)	(895,447)	(925,600)	(955,754)	(985,907)
12,000		(820,902)	(851,056)	(881,210)	(911,363)	(941,517)	(971,670)	(1,001,824)
13,000		(836,819)	(866,972)	(897,126)	(927,279)	(957,433)	(987,587)	(1,017,740)
14,000		(852,735)	(882,889)	(913,042)	(943,196)	(973,349)	(1,003,503)	(1,033,656)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(898,368)	20%	25%	30%	35%	40%	45%	50%
15.0%		(561,203)	(600,866)	(640,802)	(680,738)	(720,674)	(760,610)	(800,545)
16.0%		(592,506)	(630,213)	(668,192)	(706,172)	(744,151)	(782,131)	(820,110)
17.0%		(623,810)	(659,560)	(695,583)	(731,606)	(767,629)	(803,651)	(839,674)
18.0%		(655,113)	(688,906)	(722,973)	(757,039)	(791,106)	(825,172)	(859,239)
19.0%		(686,416)	(718,253)	(750,363)	(782,473)	(814,583)	(846,693)	(878,803)
20.0%		(717,719)	(747,600)	(777,753)	(807,907)	(838,061)	(868,214)	(898,368)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(898,368)	20%	25%	30%	35%	40%	45%	50%
50,000		(689,594)	(719,475)	(749,628)	(779,782)	(809,936)	(840,089)	(870,243)
60,000		(699,594)	(729,475)	(759,628)	(789,782)	(819,936)	(850,089)	(880,243)
70,000		(709,594)	(739,475)	(769,628)	(799,782)	(829,936)	(860,089)	(890,243)
80,000		(719,594)	(749,475)	(779,628)	(809,782)	(839,936)	(870,089)	(900,243)
90,000		(729,594)	(759,475)	(789,628)	(819,782)	(849,936)	(880,089)	(910,243)
100,000		(739,594)	(769,475)	(799,628)	(829,782)	(859,936)	(890,089)	(920,243)
110,000		(749,594)	(779,475)	(809,628)	(839,782)	(869,936)	(900,089)	(930,243)
120,000		(759,594)	(789,475)	(819,628)	(849,782)	(879,936)	(910,089)	(940,243)
130,000		(769,594)	(799,475)	(829,628)	(859,782)	(889,936)	(920,089)	(950,243)
140,000		(779,594)	(809,475)	(839,628)	(869,782)	(899,936)	(930,089)	(960,243)
150,000		(789,594)	(819,475)	(849,628)	(879,782)	(909,936)	(940,089)	(970,243)
160,000		(799,594)	(829,475)	(859,628)	(889,782)	(919,936)	(950,089)	(980,243)
170,000		(809,594)	(839,475)	(869,628)	(899,782)	(929,936)	(960,089)	(990,243)
180,000		(819,594)	(849,475)	(879,628)	(909,782)	(939,936)	(970,089)	(1,000,243)
190,000		(829,594)	(859,475)	(889,628)	(919,782)	(949,936)	(980,089)	(1,010,243)
200,000		(839,594)	(869,475)	(899,628)	(929,782)	(959,936)	(990,089)	(1,020,243)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 200
 Greenfield/Brownfield: Green Belt
 [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(898,368)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(626,348)	(651,961)	(677,806)	(703,652)	(729,498)	(755,344)	(781,190)
	35	(717,719)	(747,600)	(777,753)	(807,907)	(838,061)	(868,214)	(898,368)
	40	(809,089)	(843,239)	(877,700)	(912,162)	(946,623)	(981,084)	(1,015,545)
	45	(900,460)	(938,878)	(977,647)	(1,016,416)	(1,055,185)	(1,093,954)	(1,132,723)
	50	(991,831)	(1,034,518)	(1,077,594)	(1,120,671)	(1,163,747)	(1,206,824)	(1,249,900)
	55	(1,083,201)	(1,130,157)	(1,177,541)	(1,224,925)	(1,272,309)	(1,319,694)	(1,367,078)
	60	(1,174,572)	(1,225,796)	(1,277,488)	(1,329,180)	(1,380,872)	(1,432,563)	(1,484,255)
	65	(1,265,942)	(1,321,435)	(1,377,435)	(1,433,434)	(1,489,434)	(1,545,433)	(1,601,433)
	70	(1,357,313)	(1,417,075)	(1,477,382)	(1,537,689)	(1,597,996)	(1,658,303)	(1,718,610)
	75	(1,448,683)	(1,512,714)	(1,577,329)	(1,641,943)	(1,706,558)	(1,771,173)	(1,835,788)
	80	(1,540,054)	(1,608,353)	(1,677,276)	(1,746,198)	(1,815,120)	(1,884,043)	(1,952,965)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(898,368)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(392,792)	(423,108)	(453,578)	(484,184)	(514,951)	(545,995)	(578,133)
	92%	(457,342)	(487,348)	(517,553)	(547,853)	(578,460)	(610,104)	(642,180)
	94%	(522,046)	(551,856)	(581,712)	(611,865)	(643,036)	(674,632)	(706,227)
	96%	(587,093)	(616,527)	(646,210)	(676,930)	(708,044)	(739,159)	(770,274)
	98%	(652,281)	(681,495)	(711,784)	(742,418)	(773,052)	(803,687)	(834,321)
	100%	(717,719)	(747,600)	(777,753)	(807,907)	(838,061)	(868,214)	(898,368)
	102%	(784,377)	(814,050)	(843,723)	(873,396)	(903,069)	(932,742)	(962,415)
	104%	(851,307)	(880,500)	(909,692)	(938,884)	(968,077)	(997,269)	(1,026,462)
	106%	(918,238)	(946,950)	(975,661)	(1,004,373)	(1,033,085)	(1,061,797)	(1,090,508)
	108%	(985,168)	(1,013,399)	(1,041,631)	(1,069,862)	(1,098,093)	(1,126,324)	(1,154,555)
	110%	(1,052,099)	(1,079,849)	(1,107,600)	(1,135,351)	(1,163,101)	(1,190,852)	(1,218,602)
	112%	(1,119,029)	(1,146,299)	(1,173,569)	(1,200,839)	(1,228,109)	(1,255,379)	(1,282,649)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(898,368)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(1,258,483)	(1,254,822)	(1,251,161)	(1,247,500)	(1,243,838)	(1,240,177)	(1,236,516)
	82%	(1,204,380)	(1,204,100)	(1,203,820)	(1,203,540)	(1,203,261)	(1,202,981)	(1,202,701)
	84%	(1,150,276)	(1,153,378)	(1,156,479)	(1,159,581)	(1,162,683)	(1,165,784)	(1,168,886)
	86%	(1,096,172)	(1,102,655)	(1,109,139)	(1,115,622)	(1,122,105)	(1,128,588)	(1,135,071)
	88%	(1,042,068)	(1,051,933)	(1,061,798)	(1,071,663)	(1,081,527)	(1,091,392)	(1,101,257)
	90%	(987,965)	(1,001,211)	(1,014,457)	(1,027,703)	(1,040,949)	(1,054,196)	(1,067,442)
	92%	(933,861)	(950,489)	(967,116)	(983,744)	(1,000,372)	(1,016,999)	(1,033,627)
	94%	(879,757)	(899,766)	(919,776)	(939,785)	(959,794)	(979,803)	(999,812)
	96%	(825,654)	(849,044)	(872,435)	(895,825)	(919,216)	(942,607)	(965,997)
	98%	(771,550)	(798,322)	(825,094)	(851,866)	(878,638)	(905,410)	(932,182)
	100%	(717,719)	(747,600)	(777,753)	(807,907)	(838,061)	(868,214)	(898,368)
	102%	(665,101)	(697,134)	(730,413)	(763,948)	(797,483)	(831,018)	(864,553)
	104%	(612,709)	(647,805)	(683,126)	(719,988)	(756,905)	(793,821)	(830,738)
	106%	(560,447)	(598,677)	(637,085)	(676,029)	(716,327)	(756,625)	(796,923)
	108%	(508,478)	(549,681)	(591,177)	(632,943)	(675,749)	(719,429)	(763,108)
	110%	(456,558)	(500,930)	(545,448)	(590,211)	(635,378)	(682,233)	(729,294)
	112%	(405,206)	(452,255)	(499,872)	(547,748)	(595,915)	(645,036)	(695,479)
	114%	(354,880)	(403,902)	(454,442)	(505,304)	(556,580)	(608,216)	(661,664)
	116%	(305,226)	(356,519)	(409,075)	(463,119)	(517,383)	(572,041)	(627,849)
	118%	(256,033)	(309,800)	(364,511)	(420,934)	(478,286)	(536,015)	(594,208)
	120%	(207,157)	(263,557)	(320,657)	(379,029)	(439,346)	(500,085)	(561,322)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(898,368)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(639,900)	(668,644)	(698,160)	(728,313)	(758,467)	(788,620)	(818,774)
	10,000	(562,471)	(590,902)	(619,569)	(648,719)	(678,873)	(709,026)	(739,180)
	15,000	(485,320)	(513,520)	(541,951)	(570,494)	(599,279)	(629,432)	(659,586)
	20,000	(408,374)	(436,521)	(464,668)	(493,000)	(521,431)	(550,162)	(579,992)
	25,000	(332,552)	(359,752)	(387,722)	(415,869)	(444,050)	(472,481)	(501,087)
	30,000	(258,260)	(284,636)	(311,442)	(338,933)	(367,070)	(395,217)	(423,530)
	35,000	(184,876)	(210,791)	(236,923)	(263,411)	(290,422)	(318,270)	(346,418)
	40,000	(112,101)	(137,722)	(163,472)	(189,417)	(215,623)	(242,236)	(269,523)
	45,000	(44,176)	(66,313)	(90,686)	(116,304)	(142,075)	(168,044)	(194,341)
	50,000	18,174	(3,732)	(25,661)	(47,655)	(70,023)	(94,886)	(120,678)
	55,000	80,327	58,502	36,648	14,766	(7,153)	(29,141)	(51,197)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Appraisal Ref: **GB LV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower** No Units: **400**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			400 Units						
AH Policy requirement (% Target)			50%						
Open Market Sale (OMS) housing			Open Market Sale (OMS) 50%						
AH tenure split %			Affordable Rent:		25.0%		65.0% % Rented		
			Social Rent:		40.0%				
			First Homes:		0.0%				
			Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)		
			100%		100.0%				
CIL Rate (£ psm)			0.00 £ psm						
Unit Mix -									
OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%	
2 bed House		70.0		70.0%		140.0		53%	
3 bed House		80.0		20.0%		40.0		30%	
4 + bed House		50.0		10.0%		20.0		18%	
1 bed Flat		0.0		0.0%		0.0		0%	
2 bed Flat		0.0		0.0%		0.0		0%	
Total number of units		200.0		100.0%		200.0		100%	
Total # units 400.0									
OMS Floor areas, per Unit -									
Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit	
(sqm)				%		(sqm)		(sqft)	
2 bed House		786						73.0	
3 bed House		1,098						102.0	
4 + bed House		1,345				0.0		125.0	
1 bed Flat		538		85.0%				58.8	
2 bed Flat		667		85.0%				72.9	
AH Floor areas, per Unit -									
Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit	
(sqm)				%		(sqm)		(sqft)	
2 bed House		786						73.0	
3 bed House		1,098						102.0	
4 + bed House		1,345				0.0		125.0	
1 bed Flat		538		85.0%				58.8	
2 bed Flat		667		85.0%				72.9	
Total Gross Overall Floor areas -									
OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)	
(sqm)				(sqm)				(sqm)	
2 bed House		55,004		10,220		110,007		15,330	
3 bed House		87,834		4,080		43,917		12,240	
4 + bed House		67,274		2,500		26,910		8,750	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
19,520		210,112		16,800		180,834		36,320	
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -									
£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)	
200,000		2,740		255		2,740		255	
250,000		2,451		228		2,451		228	
425,000		3,400		316		3,400		316	
90,000		1,800		167		1,530		142	
110,000		1,774		165		1,508		140	
		total MV £ (no AH)							
		42,000,000							
		30,000,000							
		29,750,000							
		0							
		0							
		101,750,000							
Affordable Housing values (£) -									
Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*	
140,000		70%		100,000		50%		140,000	
175,000		70%		125,000		50%		175,000	
297,500		70%		212,500		50%		250,000	
63,000		70%		45,000		50%		63,000	
77,000		70%		55,000		50%		77,000	
		Other Int. £							
		140,000							
		175,000							
		297,500							
		63,000							
		77,000							
		% of MV							
		70%							
		70%							
		70%							
		70%							
		70%							
		70%							
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	70.0	@	200,000		14,000,000
3 bed House	80.0	@	250,000		20,000,000
4 + bed House	50.0	@	425,000		21,250,000
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
	200.0				55,250,000
Affordable Rent GDV -					
2 bed House	35.0	@	140,000		4,900,000
3 bed House	10.0	@	175,000		1,750,000
4 + bed House	5.0	@	297,500		1,487,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	50.0				8,137,500
Social Rent GDV -					
2 bed House	56.0	@	100,000		5,600,000
3 bed House	16.0	@	125,000		2,000,000
4 + bed House	8.0	@	212,500		1,700,000
1 bed Flat	0.0	@	45,000		-
2 bed Flat	0.0	@	55,000		-
	80.0				9,300,000
First Homes GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	175,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	49.0	@	140,000		6,860,000
3 bed House	14.0	@	175,000		2,450,000
4 + bed House	7.0	@	297,500		2,082,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	70.0	200.0			11,392,500
Sub-total GDV Residential	400				84,080,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	17,670,000
			487 £ psm (total GIA sqm)	44,175 £ per unit (total units)	
Grant	400	units @	0	per unit	-
Total GDV					84,080,000

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	19,520	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		400	units @		5,500	per unit			(2,200,000)
	Sub-total								(2,200,000)
	S106 analysis:	192,500	£ per ha	2.62% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			36,320	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		400	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House			15,330	sqm @		1,745	psm		(26,750,850)
3 bed House			12,240	sqm @		1,745	psm		(21,358,800)
3 bed House (EXC. garage)			8,732	sqm @		1,745	psm		(15,237,340)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	80.0	50%	18	sqm @		653	psm		(470,160)
Garages for 4B House	50.0	100%	18	sqm @		653	psm		(587,700)
	Total GIA check:		36,320	£ per garage		£11,754			
External works			64,373,440	@		15.0%			(9,656,016)
	Ext. Works analysis:						24,140	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			400	units @		1,137	£ per unit		(454,800)
M4(2) Category 2 Housing	Aff units	200	units @	100%	@	1,400	£ per unit		(280,000)
M4(2) Category 2 Housing	OMS units	200	units @	100%	@	1,400	£ per unit		(280,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	200	units @	5%	@	26,816	£ per unit		(268,160)
Part L/FHS		400	units @			8,760	£ per unit		(3,504,000)
	Part L/FHS analysis:					5.4%	% of BCIS costs		
EV Charging Points - Houses		400	units @			1,000	£ per unit		(400,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(5,186,960)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)			79,216,416	@		3.0%			(2,376,492)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 400
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	79,216,416	@	7.0%		(5,545,149)
Disposal Costs -					
OMS Marketing and Promotion	55,250,000	OMS @	3.00%	4,144 £ per unit	(1,657,500)
Residential Sales Agent Costs	55,250,000	OMS @	1.00%	1,381 £ per unit	(552,500)
Residential Sales Legal Costs	55,250,000	OMS @	0.25%	345 £ per unit	(138,125)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				5,895 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(2,811,068)
Developers Profit -					
Profit on OMS	55,250,000		20.00%		(11,050,000)
Margin on AH	28,830,000		6.00%	on AH values	(1,729,800)
Profit analysis:	84,080,000		15.20%	blended GDV	(12,779,800)
	94,897,391		13.47%	on costs	(12,779,800)
TOTAL COSTS					(107,677,191)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(23,597,191)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(23,597,191)
RLV analysis:	(58,993) £ per plot	(2,064,754) £ per ha (net)	(835,595) £ per acre (net)		
		(1,651,803) £ per ha (gross)	(668,476) £ per acre (gross)		
			-28.07% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	14.29	ha (gross)	35.30	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		2,206,250
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,257,801)	£ per ha (net)	(913,720)	£ per acre (net)	(25,803,441)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(913,720)	20%	25%	30%	35%	40%	45%	50%
-		(613,266)	(640,108)	(667,720)	(699,732)	(735,336)	(775,347)	(815,853)
1,000		(628,075)	(655,061)	(683,355)	(716,248)	(752,771)	(793,140)	(833,647)
Site Specific S106		(642,908)	(670,053)	(699,375)	(732,878)	(770,427)	(810,934)	(851,441)
5,500		(657,773)	(685,089)	(715,551)	(749,706)	(788,221)	(828,728)	(869,235)
4,000		(672,677)	(700,174)	(731,811)	(766,688)	(806,015)	(846,522)	(887,029)
5,000		(687,614)	(715,681)	(748,210)	(783,865)	(823,809)	(864,316)	(904,823)
6,000		(702,587)	(731,660)	(764,742)	(801,276)	(841,603)	(882,110)	(922,616)
7,000		(717,601)	(747,748)	(781,388)	(818,896)	(859,397)	(899,904)	(940,410)
8,000		(732,660)	(763,955)	(798,240)	(836,684)	(877,191)	(917,697)	(958,204)
9,000		(748,019)	(780,240)	(815,223)	(854,478)	(894,984)	(935,491)	(975,998)
10,000		(763,966)	(796,689)	(832,395)	(872,271)	(912,778)	(953,285)	(993,792)
11,000		(779,978)	(813,241)	(849,785)	(890,065)	(930,572)	(971,079)	(1,011,586)
12,000		(796,140)	(829,913)	(867,374)	(907,859)	(948,366)	(988,873)	(1,029,380)
13,000		(812,369)	(846,773)	(885,146)	(925,653)	(966,160)	(1,006,667)	(1,047,173)
14,000		(828,698)	(863,757)	(902,940)	(943,447)	(983,954)	(1,024,460)	(1,064,967)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(913,720)	20%	25%	30%	35%	40%	45%	50%
15.0%		(538,577)	(576,927)	(619,513)	(665,376)	(715,319)	(765,608)	(815,897)
16.0%		(569,880)	(606,274)	(646,904)	(690,809)	(738,797)	(787,129)	(835,462)
Profit		(601,183)	(635,620)	(674,294)	(716,243)	(762,274)	(808,650)	(855,026)
20.0%		(632,486)	(664,967)	(701,684)	(741,677)	(785,751)	(830,171)	(874,591)
19.0%		(663,789)	(694,314)	(729,074)	(767,111)	(809,229)	(851,692)	(894,155)
20.0%		(695,093)	(723,660)	(756,465)	(792,545)	(832,706)	(873,213)	(913,720)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(913,720)	20%	25%	30%	35%	40%	45%	50%
50,000		(666,968)	(695,535)	(728,340)	(764,420)	(804,581)	(845,088)	(885,595)
60,000		(676,968)	(705,535)	(738,340)	(774,420)	(814,581)	(855,088)	(895,595)
70,000		(686,968)	(715,535)	(748,340)	(784,420)	(824,581)	(865,088)	(905,595)
80,000		(696,968)	(725,535)	(758,340)	(794,420)	(834,581)	(875,088)	(915,595)
90,000		(706,968)	(735,535)	(768,340)	(804,420)	(844,581)	(885,088)	(925,595)
100,000		(716,968)	(745,535)	(778,340)	(814,420)	(854,581)	(895,088)	(935,595)
110,000		(726,968)	(755,535)	(788,340)	(824,420)	(864,581)	(905,088)	(945,595)
120,000		(736,968)	(765,535)	(798,340)	(834,420)	(874,581)	(915,088)	(955,595)
130,000		(746,968)	(775,535)	(808,340)	(844,420)	(884,581)	(925,088)	(965,595)
140,000		(756,968)	(785,535)	(818,340)	(854,420)	(894,581)	(935,088)	(975,595)
150,000		(766,968)	(795,535)	(828,340)	(864,420)	(904,581)	(945,088)	(985,595)
160,000		(776,968)	(805,535)	(838,340)	(874,420)	(914,581)	(955,088)	(995,595)
170,000		(786,968)	(815,535)	(848,340)	(884,420)	(924,581)	(965,088)	(1,005,595)
180,000		(796,968)	(825,535)	(858,340)	(894,420)	(934,581)	(975,088)	(1,015,595)
190,000		(806,968)	(835,535)	(868,340)	(904,420)	(944,581)	(985,088)	(1,025,595)
200,000		(816,968)	(845,535)	(878,340)	(914,420)	(954,581)	(995,088)	(1,035,595)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(913,720)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(606,954)	(631,441)	(659,559)	(690,485)	(724,909)	(759,629)	(794,349)
	35	(695,093)	(723,660)	(756,465)	(792,545)	(832,706)	(873,213)	(913,720)
	40	(783,231)	(815,880)	(853,370)	(894,605)	(940,503)	(986,797)	(1,033,090)
	45	(871,369)	(908,099)	(950,276)	(996,664)	(1,048,300)	(1,100,381)	(1,152,461)
	50	(959,507)	(1,000,319)	(1,047,181)	(1,098,724)	(1,156,098)	(1,213,965)	(1,271,832)
	55	(1,047,645)	(1,092,538)	(1,144,087)	(1,200,784)	(1,263,895)	(1,327,549)	(1,391,202)
	60	(1,135,784)	(1,184,757)	(1,240,993)	(1,302,844)	(1,371,692)	(1,441,133)	(1,510,573)
	65	(1,223,922)	(1,276,977)	(1,337,898)	(1,404,904)	(1,479,490)	(1,554,717)	(1,629,943)
	70	(1,312,060)	(1,369,196)	(1,434,804)	(1,506,964)	(1,587,287)	(1,668,300)	(1,749,314)
	75	(1,400,198)	(1,461,415)	(1,531,710)	(1,609,024)	(1,695,084)	(1,781,884)	(1,868,685)
	80	(1,488,336)	(1,553,635)	(1,628,615)	(1,711,084)	(1,802,881)	(1,895,468)	(1,988,055)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(913,720)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(386,448)	(414,184)	(442,108)	(470,327)	(498,975)	(528,350)	(560,421)
	92%	(447,476)	(474,999)	(502,798)	(531,008)	(559,881)	(591,024)	(627,713)
	94%	(508,771)	(536,156)	(563,934)	(592,324)	(622,661)	(658,156)	(698,659)
	96%	(570,400)	(597,754)	(625,672)	(655,343)	(689,785)	(728,764)	(770,346)
	98%	(632,469)	(659,928)	(689,015)	(722,594)	(759,988)	(800,989)	(842,033)
	100%	(695,093)	(723,660)	(756,465)	(792,545)	(832,706)	(873,213)	(913,720)
	102%	(759,280)	(791,376)	(826,329)	(865,498)	(905,467)	(945,437)	(985,406)
	104%	(827,307)	(861,335)	(899,365)	(938,797)	(978,229)	(1,017,661)	(1,057,093)
	106%	(897,451)	(934,307)	(973,201)	(1,012,096)	(1,050,991)	(1,089,885)	(1,128,780)
	108%	(970,344)	(1,008,680)	(1,047,038)	(1,085,395)	(1,123,752)	(1,162,109)	(1,200,467)
	110%	(1,045,234)	(1,083,054)	(1,120,874)	(1,158,694)	(1,196,514)	(1,234,334)	(1,272,153)
	112%	(1,120,145)	(1,157,428)	(1,194,710)	(1,231,993)	(1,269,275)	(1,306,558)	(1,343,840)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(913,720)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(1,299,696)	(1,300,890)	(1,302,083)	(1,303,276)	(1,304,469)	(1,305,663)	(1,306,856)
	82%	(1,236,795)	(1,241,919)	(1,247,044)	(1,252,168)	(1,257,293)	(1,262,418)	(1,267,542)
	84%	(1,173,893)	(1,182,949)	(1,192,005)	(1,201,061)	(1,210,117)	(1,219,173)	(1,228,229)
	86%	(1,110,991)	(1,123,978)	(1,136,966)	(1,149,953)	(1,162,940)	(1,175,928)	(1,188,915)
	88%	(1,048,089)	(1,065,008)	(1,081,927)	(1,098,845)	(1,115,764)	(1,132,683)	(1,149,601)
	90%	(985,188)	(1,006,038)	(1,026,888)	(1,047,738)	(1,068,588)	(1,089,438)	(1,110,288)
	92%	(922,286)	(947,067)	(971,849)	(996,630)	(1,021,411)	(1,046,193)	(1,070,974)
	94%	(860,751)	(888,097)	(916,809)	(945,522)	(974,235)	(1,002,948)	(1,031,660)
	96%	(802,615)	(830,478)	(861,770)	(894,414)	(927,059)	(959,703)	(992,347)
	98%	(746,876)	(775,970)	(807,665)	(843,307)	(879,882)	(916,458)	(953,033)
	100%	(695,093)	(723,660)	(756,465)	(792,545)	(832,706)	(873,213)	(913,720)
	102%	(644,896)	(675,073)	(707,315)	(744,219)	(785,530)	(829,968)	(874,406)
	104%	(595,225)	(627,949)	(661,395)	(698,023)	(739,660)	(786,723)	(835,092)
	106%	(545,957)	(581,340)	(617,280)	(654,147)	(696,034)	(743,545)	(795,779)
	108%	(496,983)	(535,096)	(573,653)	(612,933)	(654,028)	(701,992)	(756,465)
	110%	(448,251)	(489,141)	(530,395)	(572,235)	(615,050)	(662,272)	(717,168)
	112%	(399,689)	(443,399)	(487,415)	(531,906)	(577,180)	(624,007)	(679,119)
	114%	(351,273)	(397,843)	(444,662)	(491,868)	(539,723)	(588,698)	(642,750)
	116%	(302,982)	(352,422)	(402,068)	(452,060)	(502,573)	(553,997)	(607,635)
	118%	(254,796)	(307,118)	(359,622)	(412,416)	(465,661)	(519,653)	(575,073)
	120%	(206,696)	(261,912)	(317,291)	(372,926)	(428,934)	(485,581)	(543,387)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(913,720)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(620,552)	(647,468)	(675,261)	(707,887)	(743,979)	(784,213)	(824,720)
	10,000	(546,730)	(573,056)	(599,857)	(627,445)	(659,314)	(695,416)	(735,720)
	15,000	(473,444)	(499,358)	(525,574)	(552,263)	(579,715)	(610,745)	(646,860)
	20,000	(400,553)	(426,172)	(452,004)	(478,125)	(504,696)	(532,008)	(562,205)
	25,000	(327,970)	(353,388)	(378,946)	(404,684)	(430,704)	(457,148)	(484,322)
	30,000	(255,630)	(280,900)	(306,265)	(331,749)	(357,402)	(383,312)	(409,625)
	35,000	(183,492)	(208,659)	(233,879)	(259,180)	(284,585)	(310,154)	(335,953)
	40,000	(111,519)	(136,595)	(161,712)	(186,888)	(212,129)	(237,462)	(262,946)
	45,000	(44,494)	(66,126)	(89,739)	(114,815)	(139,932)	(165,118)	(190,390)
	50,000	17,555	(4,037)	(25,664)	(47,294)	(68,960)	(93,035)	(118,161)
	55,000	79,526	57,958	36,367	14,775	(6,835)	(28,464)	(50,121)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Appraisal Ref: **GB LV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower** No Units: **600**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		600 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	105.0	70.0%	210.0	53%	315.0		
3 bed House		40.0%	120.0	20.0%	60.0	30%	180.0		
4 + bed House		25.0%	75.0	10.0%	30.0	18%	105.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	300.0	100.0%	300.0	100%	600.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		7,665	82,505	15,330	165,011	22,995	247,516		
3 bed House		12,240	131,750	6,120	65,875	18,360	197,625		
4 + bed House		9,375	100,912	3,750	40,365	13,125	141,276		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		29,280	315,167	25,200	271,251	54,480	586,418		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		200,000	2,740	255	2,740	255	63,000,000		
3 bed House		250,000	2,451	228	2,451	228	45,000,000		
4 + bed House		425,000	3,400	316	3,400	316	44,625,000		
1 bed Flat		90,000	1,800	167	1,530	142	0		
2 bed Flat		110,000	1,774	165	1,508	140	0		
							152,625,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		140,000	70%	100,000	50%	140,000	70%	140,000	70%
3 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
4 + bed House		297,500	70%	212,500	50%	250,000	70%	297,500	70%
1 bed Flat		63,000	70%	45,000	50%	63,000	70%	63,000	70%
2 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	105.0	@	200,000	21,000,000
3 bed House	120.0	@	250,000	30,000,000
4 + bed House	75.0	@	425,000	31,875,000
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	300.0			82,875,000
Affordable Rent GDV -				
2 bed House	52.5	@	140,000	7,350,000
3 bed House	15.0	@	175,000	2,625,000
4 + bed House	7.5	@	297,500	2,231,250
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	75.0			12,206,250
Social Rent GDV -				
2 bed House	84.0	@	100,000	8,400,000
3 bed House	24.0	@	125,000	3,000,000
4 + bed House	12.0	@	212,500	2,550,000
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	120.0			13,950,000
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	73.5	@	140,000	10,290,000
3 bed House	21.0	@	175,000	3,675,000
4 + bed House	10.5	@	297,500	3,123,750
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	105.0	300.0		17,088,750
Sub-total GDV Residential				126,120,000
AH on-site cost analysis:				
		487 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	26,505,000
			44,175 £ per unit (total units)	
Grant				
	600	units @	0 per unit	-
Total GDV				126,120,000

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

No Units: 600
Greenfield/Brownfield: Green Belt

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	135,335	£			(135,335)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	406,005	£			(406,005)
CIL (Mkrt only inc. garages)	Max	29,280	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		600	units @		5,500	per unit			(3,300,000)
	Sub-total								(3,300,000)
	S106 analysis:	192,500	£ per ha	2.62% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			54,480	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		600	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			22,995	sqm @		1,745	psm		(40,126,275)
3 bed House			18,360	sqm @		1,745	psm		(32,038,200)
3 bed House (EXC. garage)			13,107	sqm @		1,745	psm		(22,871,715)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	120.0	50%	18	sqm @		653	psm		(705,240)
Garages for 4B House	75.0	100%	18	sqm @		653	psm		(881,550)
	Total GIA check:		54,480	£ per garage		£11,754			
External works			96,591,570	@		15.0%			(14,488,736)
	Ext. Works analysis:					24,148	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			600	units @		1,137	£ per unit		(682,200)
M4(2) Category 2 Housing	Aff units	300	units @	100% @		1,400	£ per unit		(420,000)
M4(2) Category 2 Housing	OMS units	300	units @	100% @		1,400	£ per unit		(420,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	300	units @	5% @		26,816	£ per unit		(402,240)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
	Part L/FHS analysis:					5.4%	% of BCIS costs		
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4	flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(7,780,440)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)			118,860,746	@		3.0%			(3,565,822)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 600
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	118,860,746	@	7.0%		(8,320,252)
Disposal Costs -					
OMS Marketing and Promotion	82,875,000	OMS @	3.00%	4,144 £ per unit	(2,486,250)
Residential Sales Agent Costs	82,875,000	OMS @	1.00%	1,381 £ per unit	(828,750)
Residential Sales Legal Costs	82,875,000	OMS @	0.25%	345 £ per unit	(207,188)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				5,887 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(9,122,620)
Developers Profit -					
Profit on OMS	82,875,000		20.00%		(16,575,000)
Margin on AH	43,245,000		6.00%	on AH values	(2,594,700)
Profit analysis:	126,120,000		15.20%	blended GDV	(19,169,700)
	147,242,967		13.02%	on costs	(19,169,700)
TOTAL COSTS					(166,412,667)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(40,292,667)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(40,292,667)
RLV analysis:	(67,154) £ per plot	(2,350,406) £ per ha (net)	(951,196) £ per acre (net)		
		(1,880,324) £ per ha (gross)	(760,957) £ per acre (gross)		
			-31.95% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	21.43	ha (gross)	52.95	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		3,309,375
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,543,452)	£ per ha (net)	(1,029,321)	£ per acre (net)	(43,602,042)

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,029,321)	20%	25%	30%	35%	40%	45%	50%
-		(678,503)	(718,652)	(759,209)	(799,765)	(840,321)	(880,878)	(921,434)
1,000		(697,899)	(738,268)	(778,824)	(819,381)	(859,937)	(900,494)	(941,050)
Site Specific S106		(717,396)	(757,884)	(798,440)	(838,997)	(879,553)	(920,109)	(960,666)
2,000		(736,943)	(777,500)	(818,056)	(858,612)	(899,169)	(939,725)	(980,282)
5,500		(756,559)	(797,115)	(837,672)	(878,228)	(918,785)	(959,341)	(999,897)
3,000		(776,175)	(816,731)	(857,287)	(897,844)	(938,400)	(978,957)	(1,019,513)
4,000		(795,790)	(836,347)	(876,903)	(917,460)	(958,016)	(998,573)	(1,039,129)
5,000		(815,406)	(855,963)	(896,519)	(937,075)	(977,632)	(1,018,188)	(1,058,745)
6,000		(835,022)	(875,578)	(916,135)	(956,691)	(997,248)	(1,037,804)	(1,078,361)
7,000		(854,638)	(895,194)	(935,751)	(976,307)	(1,016,863)	(1,057,420)	(1,097,976)
8,000		(874,253)	(914,810)	(955,366)	(995,923)	(1,036,479)	(1,077,036)	(1,117,592)
9,000		(893,869)	(934,426)	(974,982)	(1,015,539)	(1,056,095)	(1,096,651)	(1,137,208)
10,000		(913,485)	(954,041)	(994,598)	(1,035,154)	(1,075,711)	(1,116,267)	(1,156,824)
11,000		(933,101)	(973,657)	(1,014,214)	(1,054,770)	(1,095,327)	(1,135,883)	(1,176,439)
12,000		(952,717)	(993,273)	(1,033,829)	(1,074,386)	(1,114,942)	(1,155,499)	(1,196,055)
13,000								
14,000								

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,029,321)	20%	25%	30%	35%	40%	45%	50%
15.0%		(629,467)	(679,806)	(730,144)	(780,483)	(830,822)	(881,160)	(931,499)
16.0%		(660,770)	(709,152)	(757,534)	(805,917)	(854,299)	(902,681)	(951,063)
Profit		(692,073)	(738,499)	(784,925)	(831,350)	(877,776)	(924,202)	(970,628)
20.0%		(723,376)	(767,846)	(812,315)	(856,784)	(901,254)	(945,723)	(990,192)
18.0%		(754,679)	(797,192)	(839,705)	(882,218)	(924,731)	(967,244)	(1,009,757)
19.0%		(785,982)	(826,539)	(867,095)	(907,652)	(948,208)	(988,765)	(1,029,321)
20.0%								

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,029,321)	20%	25%	30%	35%	40%	45%	50%
50,000		(757,857)	(798,414)	(838,970)	(879,527)	(920,083)	(960,640)	(1,001,196)
60,000		(767,857)	(808,414)	(848,970)	(889,527)	(930,083)	(970,640)	(1,011,196)
70,000		(777,857)	(818,414)	(858,970)	(899,527)	(940,083)	(980,640)	(1,021,196)
BLV (£ per acre)		(787,857)	(828,414)	(868,970)	(909,527)	(950,083)	(990,640)	(1,031,196)
78,125		(797,857)	(838,414)	(878,970)	(919,527)	(960,083)	(1,000,640)	(1,041,196)
80,000		(807,857)	(848,414)	(888,970)	(929,527)	(970,083)	(1,010,640)	(1,051,196)
90,000		(817,857)	(858,414)	(898,970)	(939,527)	(980,083)	(1,020,640)	(1,061,196)
100,000		(827,857)	(868,414)	(908,970)	(949,527)	(990,083)	(1,030,640)	(1,071,196)
110,000		(837,857)	(878,414)	(918,970)	(959,527)	(1,000,083)	(1,040,640)	(1,081,196)
120,000		(847,857)	(888,414)	(928,970)	(969,527)	(1,010,083)	(1,050,640)	(1,091,196)
130,000		(857,857)	(898,414)	(938,970)	(979,527)	(1,020,083)	(1,060,640)	(1,101,196)
140,000		(867,857)	(908,414)	(948,970)	(989,527)	(1,030,083)	(1,070,640)	(1,111,196)
150,000		(877,857)	(918,414)	(958,970)	(999,527)	(1,040,083)	(1,080,640)	(1,121,196)
160,000		(887,857)	(928,414)	(968,970)	(1,009,527)	(1,050,083)	(1,090,640)	(1,131,196)
170,000		(897,857)	(938,414)	(978,970)	(1,019,527)	(1,060,083)	(1,100,640)	(1,141,196)
180,000		(907,857)	(948,414)	(988,970)	(1,029,527)	(1,070,083)	(1,110,640)	(1,151,196)
190,000								
200,000								

251215 Oldham Council_Residential Appraisals_Green Belt Low Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 600
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,029,321)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(684,860)	(719,623)	(754,385)	(789,148)	(823,911)	(858,673)	(893,436)
	35	(785,982)	(826,539)	(867,095)	(907,652)	(948,208)	(988,765)	(1,029,321)
	40	(887,105)	(933,455)	(979,805)	(1,026,156)	(1,072,506)	(1,118,856)	(1,165,206)
	45	(988,227)	(1,040,371)	(1,092,515)	(1,144,659)	(1,196,803)	(1,248,947)	(1,301,091)
	50	(1,089,350)	(1,147,288)	(1,205,226)	(1,263,163)	(1,321,101)	(1,379,039)	(1,436,977)
	55	(1,190,472)	(1,254,204)	(1,317,936)	(1,381,667)	(1,445,399)	(1,509,130)	(1,572,862)
	60	(1,291,595)	(1,361,120)	(1,430,646)	(1,500,171)	(1,569,696)	(1,639,222)	(1,708,747)
	65	(1,392,717)	(1,468,037)	(1,543,356)	(1,618,675)	(1,693,994)	(1,769,313)	(1,844,632)
	70	(1,493,840)	(1,574,953)	(1,656,066)	(1,737,179)	(1,818,291)	(1,899,404)	(1,980,517)
	75	(1,594,962)	(1,681,869)	(1,768,776)	(1,855,682)	(1,942,589)	(2,029,496)	(2,116,402)
	80	(1,696,085)	(1,788,785)	(1,881,486)	(1,974,186)	(2,066,887)	(2,159,587)	(2,252,288)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,029,321)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(399,593)	(431,222)	(465,713)	(505,595)	(547,413)	(590,467)	(633,986)
	92%	(467,767)	(503,044)	(543,272)	(584,653)	(627,200)	(670,126)	(713,053)
	94%	(541,974)	(582,103)	(623,092)	(665,118)	(707,452)	(749,786)	(792,120)
	96%	(622,156)	(662,702)	(704,221)	(745,963)	(787,704)	(829,446)	(871,187)
	98%	(703,507)	(744,509)	(785,658)	(826,807)	(867,956)	(909,105)	(950,254)
	100%	(785,982)	(826,539)	(867,095)	(907,652)	(948,208)	(988,765)	(1,029,321)
	102%	(868,605)	(908,569)	(948,532)	(988,496)	(1,028,460)	(1,068,424)	(1,108,388)
	104%	(951,227)	(990,598)	(1,029,970)	(1,069,341)	(1,108,712)	(1,148,084)	(1,187,455)
	106%	(1,033,849)	(1,072,628)	(1,111,407)	(1,150,186)	(1,188,964)	(1,227,743)	(1,266,522)
	108%	(1,116,471)	(1,154,658)	(1,192,844)	(1,231,030)	(1,269,217)	(1,307,403)	(1,345,589)
	110%	(1,199,093)	(1,236,687)	(1,274,281)	(1,311,875)	(1,349,469)	(1,387,062)	(1,424,656)
	112%	(1,281,716)	(1,318,717)	(1,355,718)	(1,392,719)	(1,429,721)	(1,466,722)	(1,503,723)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,029,321)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(1,468,401)	(1,466,307)	(1,464,212)	(1,462,117)	(1,460,022)	(1,457,928)	(1,455,833)
	82%	(1,400,160)	(1,402,330)	(1,404,500)	(1,406,671)	(1,408,841)	(1,411,011)	(1,413,182)
	84%	(1,331,918)	(1,338,353)	(1,344,789)	(1,351,224)	(1,357,660)	(1,364,095)	(1,370,531)
	86%	(1,263,676)	(1,274,376)	(1,285,077)	(1,295,778)	(1,306,478)	(1,317,179)	(1,327,879)
	88%	(1,195,434)	(1,210,400)	(1,225,365)	(1,240,331)	(1,255,297)	(1,270,262)	(1,285,228)
	90%	(1,127,192)	(1,146,423)	(1,165,654)	(1,184,884)	(1,204,115)	(1,223,346)	(1,242,577)
	92%	(1,058,950)	(1,082,446)	(1,105,942)	(1,129,438)	(1,152,934)	(1,176,430)	(1,199,926)
	94%	(990,708)	(1,018,469)	(1,046,230)	(1,073,991)	(1,101,752)	(1,129,514)	(1,157,275)
	96%	(922,466)	(954,492)	(986,519)	(1,018,545)	(1,050,571)	(1,082,597)	(1,114,623)
	98%	(854,224)	(890,516)	(926,807)	(963,098)	(999,390)	(1,035,681)	(1,071,972)
	100%	(785,982)	(826,539)	(867,095)	(907,652)	(948,208)	(988,765)	(1,029,321)
	102%	(717,777)	(762,562)	(807,384)	(852,205)	(897,027)	(941,848)	(986,670)
	104%	(650,794)	(698,705)	(747,672)	(796,759)	(845,845)	(894,932)	(944,019)
	106%	(584,770)	(635,772)	(688,007)	(741,312)	(794,664)	(848,016)	(901,368)
	108%	(522,360)	(573,828)	(629,097)	(685,866)	(743,483)	(801,099)	(858,716)
	110%	(465,924)	(514,688)	(571,087)	(630,838)	(692,301)	(754,183)	(816,065)
	112%	(412,512)	(461,261)	(514,692)	(576,685)	(641,190)	(707,267)	(773,414)
	114%	(360,818)	(410,841)	(463,646)	(523,254)	(590,734)	(660,351)	(730,763)
	116%	(310,192)	(362,130)	(415,883)	(473,575)	(541,016)	(613,545)	(688,112)
	118%	(260,278)	(314,483)	(369,953)	(427,951)	(492,274)	(567,379)	(645,460)
	120%	(210,866)	(267,541)	(325,152)	(384,502)	(447,764)	(521,862)	(602,847)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,029,321)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(688,151)	(728,409)	(768,965)	(809,522)	(850,078)	(890,635)	(931,191)
	10,000	(591,931)	(630,915)	(670,835)	(711,392)	(751,948)	(792,505)	(833,061)
	15,000	(498,953)	(535,250)	(573,846)	(613,358)	(653,818)	(694,375)	(734,931)
	20,000	(415,662)	(445,686)	(478,979)	(516,972)	(556,028)	(596,244)	(636,801)
	25,000	(337,390)	(364,930)	(393,652)	(424,593)	(460,305)	(498,896)	(538,671)
	30,000	(261,612)	(287,991)	(314,884)	(342,615)	(371,855)	(404,261)	(442,012)
	35,000	(187,248)	(213,018)	(239,036)	(265,421)	(292,395)	(320,392)	(350,417)
	40,000	(113,766)	(139,193)	(164,741)	(190,472)	(216,461)	(242,855)	(269,936)
	45,000	(45,661)	(67,474)	(91,382)	(116,754)	(142,255)	(167,932)	(193,886)
	50,000	17,031	(4,673)	(26,407)	(48,180)	(70,006)	(94,342)	(119,784)
	55,000	79,464	57,831	36,178	14,507	(7,190)	(28,923)	(50,699)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Appraisal Ref: **GB MV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **9**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		100%							
AH tenure split %		Open Market Sale (OMS)		100%		25.0%		65.0% % Rented	
		Affordable Rent:				40.0%			
		Social Rent:				0.0%			
		First Homes:				35.0%		0.0% % of total (>10% First Homes PPG 023)	
		Other Intermediate (LCHO/Sub-Market etc.):		100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		0.0%		0.0	
3 bed House		50.0%		4.5		0.0%		0.0	
4 + bed House		0.0%		0.0		0.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		0.0%		0.0	
								100%	
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		329		3,536		0		329	
3 bed House		459		4,941		0		459	
4 + bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		788		8,477		0		788	
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		total MV £ (no AH)	
		250,000		3,425		318		1,125,000	
2 bed House		335,000		3,284		305		1,507,500	
3 bed House		475,000		3,800		353		0	
4 + bed House		100,000		2,000		186		0	
1 bed Flat		130,000		2,097		195		0	
2 bed Flat						1,782		2,632,500	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
		175,000		70%		125,000		50%	
2 bed House		234,500		70%		167,500		50%	
3 bed House		332,500		70%		237,500		50%	
4 + bed House		70,000		70%		50,000		50%	
1 bed Flat		91,000		70%		65,000		50%	
2 bed Flat									

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	250,000	1,125,000
3 bed House	4.5	@	335,000	1,507,500
4 + bed House	0.0	@	475,000	-
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	9.0			2,632,500
Affordable Rent GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	332,500	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	125,000	-
3 bed House	0.0	@	167,500	-
4 + bed House	0.0	@	237,500	-
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	332,500	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			2,632,500
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @ 0	per unit	-
Total GDV				2,632,500

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max		788 sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			9 units @			5,500	per unit		(49,500)
	Sub-total							(49,500)	
	S106 analysis:	192,500	£ per ha	1.88% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			788 sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation			0.26 ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		9 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			329 sqm @			1,745	psm		(573,233)
3 bed House			459 sqm @			1,745	psm		(800,955)
3 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
4 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)			- sqm @			1,745	psm		-
1 bed Flat			- sqm @			1,905	psm		-
2 bed Flat			- sqm @			1,905	psm		-
-			- sqm @			1,905	psm		-
Garages for 3B House	4.5	50%	18 sqm @			653	psm		(26,447)
Garages for 4B House	-	100%	18 sqm @			653	psm		-
	Total GIA check:		788	£ per garage		£11,754			-
External works			1,337,814 @			15.0%			(200,672)
	Ext. Works analysis:					22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			9 units @			1,137	£ per unit		(10,233)
M4(2) Category 2 Housing	Aff units	-	units @	100%	@	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units	9	units @	100%	@	1,400	£ per unit		(12,600)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	9	units @	5%	@	26,816	£ per unit		(12,067)
Part L/FHS			9 units @			8,760	£ per unit		(78,840)
	Part L/FHS analysis:					5.9%	% of BCIS costs		
EV Charging Points - Houses		9	units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(122,740)	
	Policy Costs analysis: (design costs only)					13,638	£ per unit (total units)		
						9.2%	% of BCIS costs		
Contingency (on construction)			1,661,226 @			3.0%			(49,837)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 9
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,661,226	@	7.0%		(116,286)
Disposal Costs -					
OMS Marketing and Promotion	2,632,500	OMS @	3.00%	8,775 £ per unit	(78,975)
Residential Sales Agent Costs	2,632,500	OMS @	1.00%	2,925 £ per unit	(26,325)
Residential Sales Legal Costs	2,632,500	OMS @	0.25%	731 £ per unit	(6,581)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,542 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(26,727)
Developers Profit -					
Profit on OMS	2,632,500		20.00%		(526,500)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,632,500		20.00%	blended GDV	(526,500)
	2,057,209		25.59%	on costs	(526,500)
TOTAL COSTS					(2,583,709)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					48,791
SDLT	48,791	@	HMRC formula		-
Acquisition Agent fees	48,791	@	1.0%		(488)
Acquisition Legal fees	48,791	@	0.5%		(244)
Interest on Land	48,791	@	7.00%		(3,415)
Residual Land Value					44,644
RLV analysis:	4,960 £ per plot	173,615 £ per ha (net)	70,261 £ per acre (net)		
		138,892 £ per ha (gross)	56,209 £ per acre (gross)		
			1.70% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.32	ha (gross)	0.79	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13,341	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		49,641
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(19,432)	£ per ha (net)	(7,864)	£ per acre (net)	(4,997)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(7,864)	0%	5%	10%	15%	20%	25%	30%
-		64,840	52,093	39,346	26,598	13,851	1,104	(11,643)
1,000		51,621	38,874	26,127	13,380	632	(12,115)	(24,862)
2,000		38,402	25,655	12,908	161	(12,587)	(25,334)	(38,081)
3,000		25,183	12,436	(311)	(13,058)	(25,805)	(38,553)	(51,300)
4,000		11,964	(783)	(13,530)	(26,277)	(39,024)	(51,772)	(64,519)
5,000		(1,255)	(14,002)	(26,749)	(39,496)	(52,243)	(64,990)	(77,738)
6,000		(14,474)	(27,221)	(39,968)	(52,715)	(65,462)	(78,217)	(92,148)
7,000		(27,692)	(40,440)	(53,187)	(65,934)	(78,733)	(92,664)	(106,595)
8,000		(40,911)	(53,658)	(66,406)	(79,248)	(93,180)	(107,111)	(121,042)
9,000		(54,130)	(66,877)	(79,764)	(93,695)	(107,626)	(121,558)	(135,489)
10,000		(67,349)	(80,279)	(94,211)	(108,142)	(122,073)	(136,005)	(149,936)
11,000		(80,795)	(94,726)	(108,658)	(122,589)	(136,520)	(150,452)	(164,383)
12,000		(95,242)	(109,173)	(123,104)	(137,036)	(150,967)	(164,898)	(178,830)
13,000		(109,689)	(123,620)	(137,551)	(151,483)	(165,414)	(179,345)	(193,277)
14,000		(124,136)	(138,067)	(151,998)	(165,930)	(179,861)	(193,792)	(207,725)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(7,864)	0%	5%	10%	15%	20%	25%	30%
15.0%		180,724	158,985	137,232	115,008	92,783	70,559	48,334
16.0%		143,643	123,443	103,114	82,785	62,456	42,127	21,798
17.0%		105,863	87,429	68,996	50,562	32,129	13,695	(4,738)
18.0%		67,954	51,416	34,878	18,340	1,802	(14,736)	(31,274)
19.0%		30,045	15,402	760	(13,883)	(28,526)	(43,168)	(57,811)
20.0%		(7,864)	(20,611)	(33,358)	(46,106)	(58,853)	(71,600)	(84,925)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(7,864)	0%	5%	10%	15%	20%	25%	30%
50,000		20,261	7,514	(5,233)	(17,981)	(30,728)	(43,475)	(56,800)
60,000		10,261	(2,486)	(15,233)	(27,981)	(40,728)	(53,475)	(66,800)
70,000		261	(12,486)	(25,233)	(37,981)	(50,728)	(63,475)	(76,800)
80,000		(9,739)	(22,486)	(35,233)	(47,981)	(60,728)	(73,475)	(86,800)
90,000		(19,739)	(32,486)	(45,233)	(57,981)	(70,728)	(83,475)	(96,800)
100,000		(29,739)	(42,486)	(55,233)	(67,981)	(80,728)	(93,475)	(106,800)
110,000		(39,739)	(52,486)	(65,233)	(77,981)	(90,728)	(103,475)	(116,800)
120,000		(49,739)	(62,486)	(75,233)	(87,981)	(100,728)	(113,475)	(126,800)
130,000		(59,739)	(72,486)	(85,233)	(97,981)	(110,728)	(123,475)	(136,800)
140,000		(69,739)	(82,486)	(95,233)	(107,981)	(120,728)	(133,475)	(146,800)
150,000		(79,739)	(92,486)	(105,233)	(117,981)	(130,728)	(143,475)	(156,800)
160,000		(89,739)	(102,486)	(115,233)	(127,981)	(140,728)	(153,475)	(166,800)
170,000		(99,739)	(112,486)	(125,233)	(137,981)	(150,728)	(163,475)	(176,800)
180,000		(109,739)	(122,486)	(135,233)	(147,981)	(160,728)	(173,475)	(186,800)
190,000		(119,739)	(132,486)	(145,233)	(157,981)	(170,728)	(183,475)	(196,800)
200,000		(129,739)	(142,486)	(155,233)	(167,981)	(180,728)	(193,475)	(206,800)
210,000		(139,739)	(152,486)	(165,233)	(177,981)	(190,728)	(203,475)	(216,800)
220,000		(149,739)	(162,486)	(175,233)	(187,981)	(200,728)	(213,475)	(226,800)
230,000		(159,739)	(172,486)	(185,233)	(197,981)	(210,728)	(223,475)	(236,800)
240,000		(169,739)	(182,486)	(195,233)	(207,981)	(220,728)	(233,475)	(246,800)
250,000		(179,739)	(192,486)	(205,233)	(217,981)	(230,728)	(243,475)	(256,800)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(7,864)	0%	5%	10%	15%	20%	25%	30%
30		(17,901)	(28,827)	(39,754)	(50,680)	(61,606)	(72,532)	(83,954)
35		(7,864)	(20,611)	(33,358)	(46,106)	(58,853)	(71,600)	(84,925)
Density (dph)	40	2,173	(12,395)	(26,963)	(41,531)	(56,100)	(70,668)	(85,896)
35.0	45	12,211	(4,179)	(20,568)	(36,957)	(53,346)	(69,736)	(86,868)
	50	22,248	4,038	(14,173)	(32,383)	(50,593)	(68,803)	(87,839)
	55	32,285	12,254	(7,777)	(27,809)	(47,840)	(67,871)	(88,811)
	60	42,322	20,470	(1,382)	(23,234)	(45,087)	(66,939)	(89,782)
	65	52,360	28,686	5,013	(18,660)	(42,334)	(66,007)	(90,754)
	70	62,397	36,903	11,408	(14,086)	(39,580)	(65,075)	(91,725)
	75	72,434	45,119	17,803	(9,512)	(36,827)	(64,143)	(92,696)
	80	82,471	53,335	24,199	(4,938)	(34,074)	(63,210)	(93,668)

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(7,864)	0%	5%	10%	15%	20%	25%	30%
90%		235,001	209,974	184,947	159,921	134,828	109,242	83,656
92%		187,065	164,550	142,035	119,110	96,092	73,073	50,055
94%		139,129	118,707	98,256	77,806	57,355	36,905	16,455
96%		90,150	72,267	54,385	36,502	18,619	737	(17,146)
98%		41,143	25,828	10,513	(4,802)	(20,117)	(35,432)	(50,746)
100%		(7,864)	(20,611)	(33,358)	(46,106)	(58,853)	(71,600)	(84,925)
102%		(56,871)	(67,050)	(77,230)	(88,272)	(99,397)	(110,522)	(121,647)
104%		(108,456)	(116,775)	(125,094)	(133,413)	(141,731)	(150,050)	(158,369)
106%		(162,016)	(167,528)	(173,041)	(178,553)	(184,066)	(189,578)	(195,091)
108%		(215,575)	(218,281)	(220,988)	(223,694)	(226,403)	(229,177)	(231,951)
110%		(269,170)	(269,122)	(269,074)	(269,025)	(268,977)	(268,929)	(268,880)
112%		(323,033)	(320,162)	(317,292)	(314,421)	(311,551)	(308,680)	(305,810)

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(7,864)	0%	5%	10%	15%	20%	25%	30%
80%		(638,921)	(621,030)	(603,139)	(585,248)	(567,357)	(549,467)	(531,576)
82%		(575,014)	(560,319)	(545,623)	(530,928)	(516,232)	(501,537)	(486,842)
84%		(511,108)	(499,608)	(488,108)	(476,608)	(465,108)	(453,607)	(442,107)
86%		(447,202)	(438,897)	(430,592)	(422,287)	(413,983)	(405,678)	(397,373)
88%		(383,296)	(378,186)	(373,077)	(367,967)	(362,858)	(357,748)	(352,638)
90%		(319,390)	(317,475)	(315,561)	(313,647)	(311,733)	(309,818)	(307,904)
92%		(255,483)	(256,764)	(258,046)	(259,327)	(260,608)	(261,889)	(263,170)
94%		(191,915)	(196,318)	(200,720)	(205,123)	(209,525)	(213,959)	(218,435)
96%		(128,389)	(135,968)	(143,547)	(151,125)	(158,704)	(166,283)	(173,862)
98%		(65,990)	(75,831)	(86,373)	(97,128)	(107,883)	(118,638)	(129,393)
100%		(7,864)	(20,611)	(33,358)	(46,106)	(58,853)	(71,600)	(84,925)
102%		50,262	34,609	18,955	3,302	(12,352)	(28,005)	(43,659)
104%		108,389	89,829	71,269	52,709	34,150	15,590	(2,970)
106%		165,889	144,892	123,583	102,117	80,651	59,185	37,718
108%		222,745	198,905	175,066	151,226	127,152	102,779	78,407
110%		279,572	252,919	226,236	199,554	172,871	146,189	119,095
112%		334,522	305,987	277,406	247,881	218,356	188,830	159,305
114%		389,472	358,189	326,906	295,623	263,840	231,472	199,104
116%		444,265	410,292	376,318	342,331	308,300	274,114	238,903
118%		498,953	462,245	425,537	388,829	352,120	315,412	278,703
120%		553,640	514,198	474,755	435,313	395,870	356,428	316,986

TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(7,864)	0%	5%	10%	15%	20%	25%	30%
5,000		58,232	45,485	32,738	19,991	7,244	(5,504)	(18,251)
10,000		124,328	111,581	98,834	86,087	73,340	60,593	47,845
15,000		189,276	176,808	164,339	151,871	139,402	126,689	113,942
20,000		253,928	241,459	228,991	216,522	204,054	191,585	179,116
25,000		317,244	305,193	293,143	281,092	268,700	256,181	243,663
30,000		379,564	367,465	355,367	343,268	331,169	319,071	306,972
35,000		441,697	429,598	417,500	405,401	393,302	381,204	369,105
40,000		503,830	491,732	479,633	467,534	455,435	443,337	431,238
45,000		565,963	553,865	541,766	529,667	517,569	505,470	493,371
50,000		628,096	615,998	603,899	591,800	579,702	567,603	555,504
55,000		690,230	678,131	666,032	653,934	641,835	629,736	617,637

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Appraisal Ref: **GB MV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Location / Value Zone: **Greenfield/Brownfield:** **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	4.4	70.0%	8.8	53%	13.1		
3 bed House		40.0%	5.0	20.0%	2.5	30%	7.5		
4 + bed House		25.0%	3.1	10.0%	1.3	18%	4.4		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	12.5	100.0%	12.5	100%	25.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		319	3,438	639	6,875	958	10,313		
3 bed House		510	5,490	255	2,745	765	8,234		
4 + bed House		391	4,205	156	1,682	547	5,887		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		1,220	13,132	1,050	11,302	2,270	24,434		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		250,000	3,425	318	3,425	318	3,281,250		
3 bed House		335,000	3,284	305	3,284	305	2,512,500		
4 + bed House		475,000	3,800	353	3,800	353	2,078,125		
1 bed Flat		100,000	2,000	186	1,700	158	0		
2 bed Flat		130,000	2,097	195	1,782	166	0		
							7,871,875		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
3 bed House		234,500	70%	167,500	50%	234,500	70%	234,500	70%
4 + bed House		332,500	70%	237,500	50%	250,000	70%	332,500	70%
1 bed Flat		70,000	70%	50,000	50%	70,000	70%	70,000	70%
2 bed Flat		91,000	70%	65,000	50%	91,000	70%	91,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.4	@	250,000	1,093,750
3 bed House	5.0	@	335,000	1,675,000
4 + bed House	3.1	@	475,000	1,484,375
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	12.5			4,253,125
Affordable Rent GDV -				
2 bed House	2.2	@	175,000	382,813
3 bed House	0.6	@	234,500	146,563
4 + bed House	0.3	@	332,500	103,906
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	3.1			633,281
Social Rent GDV -				
2 bed House	3.5	@	125,000	437,500
3 bed House	1.0	@	167,500	167,500
4 + bed House	0.5	@	237,500	118,750
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	5.0			723,750
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	3.1	@	175,000	535,938
3 bed House	0.9	@	234,500	205,188
4 + bed House	0.4	@	332,500	145,469
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	4.4	12.5		886,594
Sub-total GDV Residential				6,496,750
AH on-site cost analysis:				
				£MV (no AH) less £GDV (inc. AH)
				1,375,125
				606 £ psm (total GIA sqm)
				55,005 £ per unit (total units)
Grant				
	25	units @	0 per unit	-
Total GDV				6,496,750

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mkrt only inc. garages)	Max		1,220	sqm		0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0 £ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			25	units @		5,500	per unit		(137,500)
	Sub-total								(137,500)
	S106 analysis:	192,500	£ per ha		2.12% % of GDV		5,500 £ per unit (total units)		
AH Commuted Sum				2,270	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.71	ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		
2 bed House			958	sqm @		1,745	psm		(1,671,928)
3 bed House			765	sqm @		1,745	psm		(1,334,925)
3 bed House (EXC. garage)			529	sqm @		1,745	psm		(922,887)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	5.0	50%	18	sqm @		653	psm		(29,385)
Garages for 4B House	3.1	100%	18	sqm @		653	psm		(36,731)
	Total GIA check:		2,270	£ per garage		£11,754			
External works			3,964,446	@		15.0%			(594,667)
	Ext. Works analysis:					23,787 £ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			25	units @		1,137	£ per unit		(28,425)
M4(2) Category 2 Housing	Aff units	13	units @	100%	@	1,400	£ per unit		(17,500)
M4(2) Category 2 Housing	OMS units	13	units @	100%	@	1,400	£ per unit		(17,500)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	13	units @	5%	@	26,816	£ per unit		(16,760)
Part L/FHS		25	units @			8,760	£ per unit		(219,000)
	Part L/FHS analysis:					5.5% % of BCIS costs			
EV Charging Points - Houses		25	units @			1,000	£ per unit		(25,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(324,185)
	Policy Costs analysis: (design costs only)					12,967 £ per unit (total units)			
						8.2% % of BCIS costs			
Contingency (on construction)			4,883,298	@		3.0%			(146,499)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 25
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	4,883,298	@	7.0%		(341,831)
Disposal Costs -					
OMS Marketing and Promotion	4,253,125	OMS @	3.00%	5,104 £ per unit	(127,594)
Residential Sales Agent Costs	4,253,125	OMS @	1.00%	1,701 £ per unit	(42,531)
Residential Sales Legal Costs	4,253,125	OMS @	0.25%	425 £ per unit	(10,633)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25	units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				7,630 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(69,246)
Developers Profit -					
Profit on OMS	4,253,125		20.00%		(850,625)
Margin on AH	2,243,625		6.00%	on AH values	(134,618)
Profit analysis:	6,496,750		15.17%	blended GDV	(985,243)
	5,848,507		16.85%	on costs	(985,243)
TOTAL COSTS					(6,833,749)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(336,999)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(336,999)
RLV analysis:	(13,480) £ per plot	(471,799) £ per ha (net)	(190,935) £ per acre (net)		
		(377,439) £ per ha (gross)	(152,748) £ per acre (gross)		
			-5.19% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.89	ha (gross)	2.21	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		137,891
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(664,846)	£ per ha (net)	(269,060)	£ per acre (net)	(474,890)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **25**
 Greenfield/Brownfield: **Green Belt**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(269,060)	20%	25%	30%	35%	40%	45%	50%
-		13,180	(18,779)	(51,041)	(83,784)	(119,043)	(154,302)	(189,561)
1,000		250	(31,998)	(64,260)	(98,231)	(133,490)	(168,749)	(204,008)
Site Specific S106		(12,955)	(45,217)	(77,479)	(112,678)	(147,937)	(183,196)	(218,455)
5,500		(26,174)	(58,436)	(91,866)	(127,125)	(162,384)	(197,643)	(232,902)
4,000		(39,393)	(71,655)	(106,313)	(141,572)	(176,831)	(212,090)	(247,349)
5,000		(52,612)	(85,500)	(120,759)	(156,018)	(191,277)	(226,536)	(261,795)
6,000		(65,830)	(99,947)	(135,206)	(170,465)	(205,724)	(240,983)	(276,324)
7,000		(79,135)	(114,394)	(149,653)	(184,912)	(220,171)	(255,430)	(290,852)
8,000		(93,582)	(128,841)	(164,100)	(199,359)	(234,618)	(269,905)	(305,381)
9,000		(108,029)	(143,288)	(178,547)	(213,806)	(249,065)	(284,434)	(319,910)
10,000		(122,476)	(157,735)	(192,994)	(228,253)	(263,512)	(298,962)	(334,438)
11,000		(136,923)	(172,182)	(207,441)	(242,700)	(278,015)	(313,491)	(348,967)
12,000		(151,370)	(186,629)	(221,888)	(257,147)	(292,543)	(328,019)	(363,495)
13,000		(165,817)	(201,076)	(236,335)	(271,596)	(307,072)	(342,548)	(378,024)
14,000		(180,263)	(215,522)	(250,781)	(286,124)	(321,600)	(357,076)	(392,552)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(269,060)	20%	25%	30%	35%	40%	45%	50%
15.0%		112,446	71,525	29,920	(12,690)	(55,976)	(101,226)	(148,574)
16.0%		79,096	39,910	(274)	(41,353)	(82,835)	(127,733)	(172,671)
Profit		45,586	7,559	(31,140)	(70,017)	(111,752)	(154,240)	(196,768)
20.0%		11,079	(25,337)	(62,008)	(100,590)	(140,668)	(180,746)	(220,865)
19.0%		(23,943)	(58,410)	(94,247)	(131,916)	(169,584)	(207,253)	(244,963)
20.0%		(59,221)	(92,724)	(127,983)	(163,242)	(198,501)	(233,760)	(269,060)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(269,060)	20%	25%	30%	35%	40%	45%	50%
50,000		(31,096)	(64,599)	(99,858)	(135,117)	(170,376)	(205,635)	(240,935)
60,000		(41,096)	(74,599)	(109,858)	(145,117)	(180,376)	(215,635)	(250,935)
70,000		(51,096)	(84,599)	(119,858)	(155,117)	(190,376)	(225,635)	(260,935)
80,000		(61,096)	(94,599)	(129,858)	(165,117)	(200,376)	(235,635)	(270,935)
90,000		(71,096)	(104,599)	(139,858)	(175,117)	(210,376)	(245,635)	(280,935)
100,000		(81,096)	(114,599)	(149,858)	(185,117)	(220,376)	(255,635)	(290,935)
110,000		(91,096)	(124,599)	(159,858)	(195,117)	(230,376)	(265,635)	(300,935)
120,000		(101,096)	(134,599)	(169,858)	(205,117)	(240,376)	(275,635)	(310,935)
130,000		(111,096)	(144,599)	(179,858)	(215,117)	(250,376)	(285,635)	(320,935)
140,000		(121,096)	(154,599)	(189,858)	(225,117)	(260,376)	(295,635)	(330,935)
150,000		(131,096)	(164,599)	(199,858)	(235,117)	(270,376)	(305,635)	(340,935)
160,000		(141,096)	(174,599)	(209,858)	(245,117)	(280,376)	(315,635)	(350,935)
170,000		(151,096)	(184,599)	(219,858)	(255,117)	(290,376)	(325,635)	(360,935)
180,000		(161,096)	(194,599)	(229,858)	(265,117)	(300,376)	(335,635)	(370,935)
190,000		(171,096)	(204,599)	(239,858)	(275,117)	(310,376)	(345,635)	(380,935)
250,000		(231,096)	(264,599)	(299,858)	(335,117)	(370,376)	(405,635)	(440,935)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(269,060)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(61,922)	(90,638)	(120,860)	(151,082)	(181,304)	(211,526)	(241,783)
	35	(59,221)	(92,724)	(127,983)	(163,242)	(198,501)	(233,760)	(269,060)
	40	(56,520)	(94,809)	(135,105)	(175,401)	(215,697)	(255,993)	(296,336)
	45	(53,820)	(96,895)	(142,228)	(187,561)	(232,894)	(278,227)	(323,612)
	50	(51,119)	(98,981)	(149,351)	(199,721)	(250,091)	(300,461)	(350,889)
	55	(48,419)	(101,066)	(156,473)	(211,880)	(267,287)	(322,694)	(378,165)
	60	(45,718)	(103,152)	(163,596)	(224,040)	(284,484)	(344,928)	(405,441)
	65	(43,018)	(105,237)	(170,718)	(236,199)	(301,680)	(367,161)	(432,718)
	70	(40,317)	(107,323)	(177,841)	(248,359)	(318,877)	(389,395)	(459,994)
	75	(37,617)	(109,408)	(184,963)	(260,518)	(336,073)	(411,628)	(487,270)
	80	(34,916)	(111,494)	(192,086)	(272,678)	(353,270)	(433,862)	(514,547)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(269,060)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	204,915	172,530	140,144	107,759	75,373	42,733	9,224
	92%	153,071	121,063	89,055	57,047	24,161	(9,149)	(43,008)
	94%	101,227	69,596	37,536	4,808	(28,536)	(61,995)	(97,064)
	96%	49,350	17,012	(15,660)	(48,720)	(82,120)	(118,251)	(154,382)
	98%	(4,380)	(37,041)	(69,702)	(104,615)	(140,310)	(176,005)	(211,701)
	100%	(59,221)	(92,724)	(127,983)	(163,242)	(198,501)	(233,760)	(269,060)
	102%	(117,400)	(152,223)	(187,046)	(221,869)	(256,692)	(291,665)	(326,702)
	104%	(177,336)	(211,722)	(246,109)	(280,548)	(315,147)	(349,746)	(384,344)
	106%	(237,271)	(271,221)	(305,347)	(339,507)	(373,667)	(407,827)	(441,987)
	108%	(297,301)	(331,022)	(364,744)	(398,465)	(432,186)	(465,908)	(499,629)
	110%	(357,575)	(390,858)	(424,140)	(457,423)	(490,706)	(523,989)	(557,272)
	112%	(417,849)	(450,693)	(483,537)	(516,382)	(549,226)	(582,070)	(614,914)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(269,060)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(650,914)	(649,220)	(647,527)	(645,849)	(644,325)	(642,801)	(641,278)
	82%	(591,443)	(593,466)	(595,490)	(597,513)	(599,537)	(601,623)	(603,843)
	84%	(531,972)	(537,712)	(543,453)	(549,193)	(554,934)	(560,674)	(566,415)
	86%	(472,501)	(481,958)	(491,416)	(500,873)	(510,330)	(519,788)	(529,245)
	88%	(413,030)	(426,204)	(439,378)	(452,553)	(465,727)	(478,901)	(492,076)
	90%	(353,559)	(370,450)	(387,341)	(404,233)	(421,124)	(438,015)	(454,906)
	92%	(294,088)	(314,696)	(335,304)	(355,912)	(376,521)	(397,129)	(417,737)
	94%	(234,817)	(258,991)	(283,267)	(307,592)	(331,917)	(356,243)	(380,568)
	96%	(175,700)	(203,569)	(231,438)	(259,308)	(287,314)	(315,356)	(343,398)
	98%	(116,582)	(148,146)	(179,711)	(211,275)	(242,839)	(274,470)	(306,229)
	100%	(59,221)	(92,724)	(127,983)	(163,242)	(198,501)	(233,760)	(269,060)
	102%	(5,129)	(40,771)	(76,414)	(115,209)	(154,163)	(193,117)	(232,071)
	104%	47,885	9,715	(29,083)	(68,107)	(109,825)	(152,474)	(195,122)
	106%	99,104	59,017	17,841	(24,157)	(66,561)	(111,830)	(158,174)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(269,060)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	6,717	(25,387)	(57,649)	(91,006)	(126,265)	(161,524)	(196,783)
	10,000	70,664	39,812	8,255	(23,814)	(56,076)	(89,287)	(124,546)
	15,000	133,148	102,649	72,150	41,350	9,793	(22,242)	(54,504)
	20,000	195,633	165,134	134,635	104,136	73,637	42,888	11,331
	25,000	258,117	227,618	197,119	166,620	136,121	105,622	75,123
	30,000	320,564	290,103	259,603	229,104	198,605	168,106	137,607
	35,000	382,697	352,238	321,780	291,321	260,862	230,404	199,945
	40,000	444,830	414,372	383,913	353,454	322,995	292,537	262,078
	45,000	506,963	476,505	446,046	415,587	385,129	354,670	324,211
	50,000	569,097	538,638	508,179	477,720	447,262	416,803	386,344
	55,000	631,230	600,771	570,312	539,854	509,395	478,936	448,477

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Appraisal Ref: **GB MV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **50**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	8.8	70.0%	17.5	53%	26.3		
3 bed House		40.0%	10.0	20.0%	5.0	30%	15.0		
4 + bed House		25.0%	6.3	10.0%	2.5	18%	8.8		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	25.0	100.0%	25.0	100%	50.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		639	6,875	1,278	13,751	1,916	20,626		
3 bed House		1,020	10,979	510	5,490	1,530	16,469		
4 + bed House		781	8,409	313	3,364	1,094	11,773		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		2,440	26,264	2,100	22,604	4,540	48,868		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		250,000	3,425	318	3,425	318	6,562,500		
3 bed House		335,000	3,284	305	3,284	305	5,025,000		
4 + bed House		475,000	3,800	353	3,800	353	4,156,250		
1 bed Flat		100,000	2,000	186	1,700	158	0		
2 bed Flat		130,000	2,097	195	1,782	166	0		
							15,743,750		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
3 bed House		234,500	70%	167,500	50%	234,500	70%	234,500	70%
4 + bed House		332,500	70%	237,500	50%	250,000	70%	332,500	70%
1 bed Flat		70,000	70%	50,000	50%	70,000	70%	70,000	70%
2 bed Flat		91,000	70%	65,000	50%	91,000	70%	91,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	8.8	@	250,000	2,187,500
3 bed House	10.0	@	335,000	3,350,000
4 + bed House	6.3	@	475,000	2,968,750
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	25.0			8,506,250
Affordable Rent GDV -				
2 bed House	4.4	@	175,000	765,625
3 bed House	1.3	@	234,500	293,125
4 + bed House	0.6	@	332,500	207,813
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	6.3			1,266,563
Social Rent GDV -				
2 bed House	7.0	@	125,000	875,000
3 bed House	2.0	@	167,500	335,000
4 + bed House	1.0	@	237,500	237,500
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	10.0			1,447,500
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	6.1	@	175,000	1,071,875
3 bed House	1.8	@	234,500	410,375
4 + bed House	0.9	@	332,500	290,938
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	8.8	25.0		1,773,188
Sub-total GDV Residential	50			12,993,500
AH on-site cost analysis:				
	606 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		2,750,250
		55,005 £ per unit (total units)		
Grant	50	units @	0 per unit	-
Total GDV				12,993,500

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	2,440	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		50	units @			5,500	per unit		(275,000)
	Sub-total							(275,000)	
	S106 analysis:	192,500	£ per ha	2.12% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				4,540	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				1,916	sqm @	1,745	psm		(3,343,856)
3 bed House				1,530	sqm @	1,745	psm		(2,669,850)
3 bed House (EXC. garage)				1,076	sqm @	1,745	psm		(1,877,184)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	10.0	50%		18	sqm @	653	psm		(58,770)
Garages for 4B House	6.3	100%		18	sqm @	653	psm		(73,463)
	Total GIA check:			4,540	£ per garage	£11,754			
External works				7,991,713	@	15.0%			(1,198,757)
	Ext. Works analysis:					23,975	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				50	units @	1,137	£ per unit		(56,850)
M4(2) Category 2 Housing	Aff units	25	units @		100% @	1,400	£ per unit		(35,000)
M4(2) Category 2 Housing	OMS units	25	units @		100% @	1,400	£ per unit		(35,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	25	units @		5% @	26,816	£ per unit		(33,520)
Part L/FHS		50	units @			8,760	£ per unit		(438,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		
EV Charging Points - Houses		50	units @			1,000	£ per unit		(50,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(648,370)	
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)		9,838,839	@			3.0%			(295,165)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 50
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	9,838,839	@	7.0%		(688,719)
Disposal Costs -					
OMS Marketing and Promotion	8,506,250	OMS @	3.00%	5,104 £ per unit	(255,188)
Residential Sales Agent Costs	8,506,250	OMS @	1.00%	1,701 £ per unit	(85,063)
Residential Sales Legal Costs	8,506,250	OMS @	0.25%	425 £ per unit	(21,266)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				7,430 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(134,982)
Developers Profit -					
Profit on OMS	8,506,250		20.00%		(1,701,250)
Margin on AH	4,487,250		6.00%	on AH values	(269,235)
Profit analysis:	12,993,500		15.17%	blended GDV	(1,970,485)
	11,762,970		16.75%	on costs	(1,970,485)
TOTAL COSTS					(13,733,455)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(739,955)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(739,955)
RLV analysis:	(14,799) £ per plot	(517,969) £ per ha (net)	(209,619) £ per acre (net)		
		(414,375) £ per ha (gross)	(167,695) £ per acre (gross)		
			-5.69% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.79	ha (gross)	4.41	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		275,781
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		(711,016) £ per ha (net)	(287,744) £ per acre (net)		(1,015,737)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(287,744)	20%	25%	30%	35%	40%	45%	50%
-		(1,420)	(32,905)	(65,433)	(100,093)	(135,931)	(171,769)	(207,608)
1,000		(13,955)	(46,020)	(78,824)	(114,663)	(150,501)	(186,340)	(222,178)
2,000		(26,922)	(59,304)	(93,395)	(129,233)	(165,071)	(200,910)	(236,748)
3,000		(39,903)	(72,636)	(107,965)	(143,803)	(179,642)	(215,480)	(251,319)
4,000		(53,176)	(86,697)	(122,535)	(158,373)	(194,212)	(230,050)	(265,889)
5,000		(66,508)	(101,267)	(137,105)	(172,944)	(208,782)	(244,621)	(280,459)
6,000		(79,999)	(115,837)	(151,675)	(187,514)	(223,352)	(259,191)	(295,029)
7,000		(94,569)	(130,407)	(166,246)	(202,084)	(237,923)	(273,761)	(309,599)
8,000		(109,139)	(144,977)	(180,816)	(216,654)	(252,493)	(288,331)	(324,170)
9,000		(123,709)	(159,548)	(195,386)	(231,225)	(267,063)	(302,901)	(338,740)
10,000		(138,279)	(174,118)	(209,956)	(245,795)	(281,633)	(317,472)	(353,310)
11,000		(152,850)	(188,688)	(224,527)	(260,365)	(296,203)	(332,042)	(367,880)
12,000		(167,420)	(203,258)	(239,097)	(274,935)	(310,774)	(346,612)	(382,451)
13,000		(181,990)	(217,829)	(253,667)	(289,505)	(325,344)	(361,182)	(397,021)
14,000		(196,560)	(232,399)	(268,237)	(304,076)	(339,914)	(375,753)	(411,592)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(287,744)	20%	25%	30%	35%	40%	45%	50%
15.0%		96,282	54,860	13,437	(28,474)	(72,049)	(119,372)	(167,259)
16.0%		62,932	23,594	(15,808)	(56,896)	(100,402)	(145,879)	(191,356)
17.0%		29,581	(7,672)	(46,153)	(86,250)	(129,318)	(172,385)	(215,453)
18.0%		(3,769)	(39,819)	(77,021)	(117,577)	(158,234)	(198,892)	(239,550)
19.0%		(37,925)	(72,892)	(110,655)	(148,903)	(187,151)	(225,399)	(263,647)
20.0%		(73,173)	(108,552)	(144,390)	(180,229)	(216,067)	(251,906)	(287,744)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(287,744)	20%	25%	30%	35%	40%	45%	50%
50,000		(45,048)	(80,427)	(116,265)	(152,104)	(187,942)	(223,781)	(259,619)
60,000		(55,048)	(90,427)	(126,265)	(162,104)	(197,942)	(233,781)	(269,619)
70,000		(65,048)	(100,427)	(136,265)	(172,104)	(207,942)	(243,781)	(279,619)
80,000		(75,048)	(110,427)	(146,265)	(182,104)	(217,942)	(253,781)	(289,619)
90,000		(85,048)	(120,427)	(156,265)	(192,104)	(227,942)	(263,781)	(299,619)
100,000		(95,048)	(130,427)	(166,265)	(202,104)	(237,942)	(273,781)	(309,619)
110,000		(105,048)	(140,427)	(176,265)	(212,104)	(247,942)	(283,781)	(319,619)
120,000		(115,048)	(150,427)	(186,265)	(222,104)	(257,942)	(293,781)	(329,619)
130,000		(125,048)	(160,427)	(196,265)	(232,104)	(267,942)	(303,781)	(339,619)
140,000		(135,048)	(170,427)	(206,265)	(242,104)	(277,942)	(313,781)	(349,619)
150,000		(145,048)	(180,427)	(216,265)	(252,104)	(287,942)	(323,781)	(359,619)
160,000		(155,048)	(190,427)	(226,265)	(262,104)	(297,942)	(333,781)	(369,619)
170,000		(165,048)	(200,427)	(236,265)	(272,104)	(307,942)	(343,781)	(379,619)
180,000		(175,048)	(210,427)	(246,265)	(282,104)	(317,942)	(353,781)	(389,619)
190,000		(185,048)	(220,427)	(256,265)	(292,104)	(327,942)	(363,781)	(399,619)
200,000		(195,048)	(230,427)	(266,265)	(302,104)	(337,942)	(373,781)	(409,619)
210,000		(205,048)	(240,427)	(276,265)	(312,104)	(347,942)	(383,781)	(419,619)
220,000		(215,048)	(250,427)	(286,265)	(322,104)	(357,942)	(393,781)	(429,619)
230,000		(225,048)	(260,427)	(296,265)	(332,104)	(367,942)	(403,781)	(439,619)
240,000		(235,048)	(270,427)	(306,265)	(342,104)	(377,942)	(413,781)	(449,619)
250,000		(245,048)	(280,427)	(316,265)	(352,104)	(387,942)	(423,781)	(459,619)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(287,744)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(73,881)	(104,205)	(134,924)	(165,643)	(196,361)	(227,080)	(257,799)
	35	(73,173)	(108,552)	(144,390)	(180,229)	(216,067)	(251,906)	(287,744)
	40	(72,466)	(112,899)	(153,857)	(194,815)	(235,773)	(276,731)	(317,690)
	45	(71,759)	(117,245)	(163,323)	(209,401)	(255,479)	(301,557)	(347,635)
	50	(71,051)	(121,592)	(172,790)	(223,988)	(275,185)	(326,383)	(377,581)
	55	(70,344)	(125,939)	(182,256)	(238,574)	(294,891)	(351,209)	(407,526)
	60	(69,637)	(130,285)	(191,723)	(253,160)	(314,597)	(376,035)	(437,472)
	65	(68,929)	(134,632)	(201,189)	(267,746)	(334,303)	(400,861)	(467,418)
	70	(68,222)	(138,979)	(210,656)	(282,333)	(354,009)	(425,686)	(497,363)
	75	(67,515)	(143,326)	(220,122)	(296,919)	(373,716)	(450,512)	(527,309)
	80	(66,807)	(147,672)	(229,589)	(311,505)	(393,422)	(475,338)	(557,254)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(287,744)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	191,623	158,883	126,144	93,404	60,665	27,925	(4,814)
	92%	139,229	106,867	74,506	42,145	9,784	(22,878)	(56,744)
	94%	86,834	54,852	22,869	(9,114)	(42,103)	(75,964)	(112,921)
	96%	34,440	2,836	(29,285)	(62,493)	(97,759)	(134,477)	(171,195)
	98%	(18,095)	(50,653)	(84,356)	(120,635)	(156,913)	(193,191)	(229,470)
	100%	(73,173)	(108,552)	(144,390)	(180,229)	(216,067)	(251,906)	(287,744)
	102%	(133,627)	(169,026)	(204,424)	(239,823)	(275,221)	(310,620)	(346,018)
	104%	(194,541)	(229,500)	(264,458)	(299,417)	(334,376)	(369,334)	(404,393)
	106%	(255,455)	(289,974)	(324,492)	(359,011)	(393,530)	(428,194)	(462,996)
	108%	(316,369)	(350,447)	(384,526)	(418,605)	(452,881)	(487,241)	(521,600)
	110%	(377,282)	(410,921)	(444,560)	(478,452)	(512,369)	(546,287)	(580,204)
	112%	(438,196)	(471,433)	(504,908)	(538,383)	(571,858)	(605,333)	(638,808)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(287,744)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(671,534)	(670,093)	(668,652)	(667,367)	(666,095)	(664,824)	(663,553)
	82%	(611,422)	(613,738)	(616,054)	(618,370)	(620,690)	(623,202)	(625,715)
	84%	(551,309)	(557,382)	(563,455)	(569,528)	(575,601)	(581,674)	(587,777)
	86%	(491,197)	(501,027)	(510,857)	(520,687)	(530,517)	(540,347)	(550,177)
	88%	(431,110)	(444,671)	(458,258)	(471,845)	(485,433)	(499,020)	(512,607)
	90%	(371,377)	(388,549)	(405,721)	(423,004)	(440,348)	(457,692)	(475,036)
	92%	(311,644)	(332,550)	(353,455)	(374,360)	(395,266)	(416,365)	(437,466)
	94%	(251,912)	(276,550)	(301,189)	(325,827)	(350,466)	(375,104)	(399,896)
	96%	(192,179)	(220,551)	(248,923)	(277,295)	(305,666)	(334,038)	(362,410)
	98%	(132,446)	(164,551)	(196,657)	(228,762)	(260,867)	(292,972)	(325,077)
	100%	(73,173)	(108,552)	(144,390)	(180,229)	(216,067)	(251,906)	(287,744)
	102%	(19,142)	(54,726)	(92,124)	(131,696)	(171,268)	(210,839)	(250,411)
	104%	32,416	(4,854)	(43,190)	(83,163)	(126,468)	(169,773)	(213,078)
	106%	83,798	43,316	2,835	(38,471)	(81,669)	(128,707)	(175,745)
	108%	135,180	91,487	47,794	4,101	(40,512)	(87,641)	(138,412)
	110%	186,562	139,658	92,753	45,849	(1,056)	(49,363)	(101,079)
	112%	237,944	187,828	137,713	87,597	37,481	(12,635)	(65,009)
	114%	289,326	235,999	182,672	129,345	76,017	22,690	(31,218)
	116%	340,709	284,170	227,631	171,093	114,554	58,015	1,477
	118%	392,091	332,341	272,591	212,840	153,090	93,340	33,590
	120%	443,411	380,511	317,550	254,588	191,627	128,666	65,704
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(287,744)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(7,684)	(39,389)	(72,096)	(107,375)	(143,213)	(179,051)	(214,890)
	10,000	54,981	24,133	(6,714)	(38,383)	(71,019)	(106,197)	(142,036)
	15,000	117,646	86,798	55,950	25,103	(5,745)	(37,380)	(69,969)
	20,000	180,310	149,462	118,615	87,767	56,920	26,072	(4,776)
	25,000	242,975	212,127	181,279	150,432	119,584	88,737	57,889
	30,000	305,639	274,792	243,944	213,096	182,249	151,401	120,554
	35,000	368,304	337,456	306,609	275,761	244,913	214,066	183,218
	40,000	430,846	400,094	369,273	338,426	307,578	276,730	245,883
	45,000	493,197	462,445	431,693	400,941	370,189	339,395	308,547
	50,000	555,547	524,795	494,044	463,292	432,540	401,788	371,036
	55,000	617,732	587,034	556,336	525,638	494,890	464,139	433,387

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Appraisal Ref: **GB MV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Medium** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		100 Units											
AH Policy requirement (% Target)		50%											
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%									
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented							
		Social Rent:		40.0%									
		First Homes:		0.0%									
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0	
3 bed House		30.0%		15.0		20.0%		10.0		25%		25.0	
4 + bed House		15.0%		7.5		10.0%		5.0		13%		12.5	
1 bed Flat		15.0%		7.5		35.0%		17.5		25%		25.0	
2 bed Flat		40.0%		20.0		35.0%		17.5		38%		37.5	
Total number of units		100.0%		50.0		100.0%		50.0		100%		100.0	
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098						102.0		1,098	
4 + bed House		125.0		1,345				0.0		125.0		1,345	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098						102.0		1,098	
4 + bed House		125.0		1,345				0.0		125.0		1,345	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)		(sqft)	
		(sqm)				(sqm)				(sqm)			
2 bed House		0		0		0		0		0		0	
3 bed House		1,530		16,469		1,020		10,979		2,550		27,448	
4 + bed House		938		10,091		625		6,727		1,563		16,819	
1 bed Flat		441		4,749		1,029		11,080		1,471		15,829	
2 bed Flat		1,459		15,703		1,276		13,740		2,735		29,442	
		4,368		47,011		3,951		42,527		8,318		89,538	
AH % by floor area:		47.50% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		250,000		3,425		318		3,425		318		0	
3 bed House		335,000		3,284		305		3,284		305		8,375,000	
4 + bed House		475,000		3,800		353		3,800		353		5,937,500	
1 bed Flat		100,000		2,000		186		1,700		158		2,500,000	
2 bed Flat		130,000		2,097		195		1,782		166		4,875,000	
												21,687,500	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		175,000		70%		125,000		50%		175,000		70%	
3 bed House		234,500		70%		167,500		50%		234,500		70%	
4 + bed House		332,500		70%		237,500		50%		250,000		70%	
1 bed Flat		70,000		70%		50,000		50%		70,000		70%	
2 bed Flat		91,000		70%		65,000		50%		91,000		70%	
* capped @£250K													

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	0.0	@	250,000	-
3 bed House	15.0	@	335,000	5,025,000
4 + bed House	7.5	@	475,000	3,562,500
1 bed Flat	7.5	@	100,000	750,000
2 bed Flat	20.0	@	130,000	2,600,000
	50.0			11,937,500
Affordable Rent GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	2.5	@	234,500	586,250
4 + bed House	1.3	@	332,500	415,625
1 bed Flat	4.4	@	70,000	306,250
2 bed Flat	4.4	@	91,000	398,125
	12.5			1,706,250
Social Rent GDV -				
2 bed House	0.0	@	125,000	-
3 bed House	4.0	@	167,500	670,000
4 + bed House	2.0	@	237,500	475,000
1 bed Flat	7.0	@	50,000	350,000
2 bed Flat	7.0	@	65,000	455,000
	20.0			1,950,000
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	3.5	@	234,500	820,750
4 + bed House	1.8	@	332,500	581,875
1 bed Flat	6.1	@	70,000	428,750
2 bed Flat	6.1	@	91,000	557,375
	17.5	50.0		2,388,750
Sub-total GDV Residential	100			17,982,500
AH on-site cost analysis:				
	445 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	3,705,000
			37,050 £ per unit (total units)	
Grant	100	units @	0 per unit	-
Total GDV				17,982,500

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Green Belt**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£			(40,835)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£			(122,505)
CIL (Mkrt only inc. garages)	Max	4,368	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		5,500	per unit			(550,000)
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	3.06% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,318	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			100	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @		1,745	psm			-
3 bed House		2,550	sqm @		1,745	psm			(4,449,750)
3 bed House (EXC. garage)		1,545	sqm @		1,745	psm			(2,695,153)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	sqm @		1,745	psm			-
1 bed Flat		1,471	sqm @		1,905	psm			(2,801,471)
2 bed Flat		2,735	sqm @		1,905	psm			(5,210,735)
-		-	sqm @		1,905	psm			-
Garages for 3B House	15.0	50%	18	sqm @	653	psm			(88,155)
Garages for 4B House	7.5	100%	18	sqm @	653	psm			(88,155)
	Total GIA check:			8,318	£ per garage	£11,754			
External works		15,302,008	@		15.0%				(2,295,301)
	Ext. Works analysis:					22,953	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			100	units @		1,137	£ per unit		(113,700)
M4(2) Category 2 Housing	Aff units	50	units @	100%	@	1,400	£ per unit		(70,000)
M4(2) Category 2 Housing	OMS units	50	units @	100%	@	1,400	£ per unit		(70,000)
M4(3) Category 3 Housing	Flats	28	units @	5%	@	15,691	£ per unit		(21,575)
M4(3) Category 3 Housing	Houses	23	units @	5%	@	26,816	£ per unit		(30,168)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
	Part L/FHS analysis:					5.7%	% of BCIS costs		
EV Charging Points - Houses		38	units @			1,000	£ per unit		(37,500)
EV Charging Points - Flats		63	units @		4	flats per charger	10,000	£ per 4 units	(156,250)
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(1,375,193)	
	Policy Costs analysis: (design costs only)					13,752	£ per unit (total units)		
						9.0%	% of BCIS costs		
Contingency (on construction)		18,972,503	@			3.0%			(569,175)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

Professional Fees	18,972,503	@	7.0%		(1,328,075)
Disposal Costs -					
OMS Marketing and Promotion	11,937,500	OMS @	3.00%	3,581 £ per unit	(358,125)
Residential Sales Agent Costs	11,937,500	OMS @	1.00%	1,194 £ per unit	(119,375)
Residential Sales Legal Costs	11,937,500	OMS @	0.25%	298 £ per unit	(29,844)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100	units (1/2 back during sales period)	0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				5,173 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(514,831)
Developers Profit -					
Profit on OMS	11,937,500		20.00%		(2,387,500)
Margin on AH	6,045,000		6.00%	on AH values	(362,700)
Profit analysis:	17,982,500		15.29% blended GDV	(2,750,200)	
	22,615,268		12.16% on costs	(2,750,200)	
TOTAL COSTS					(25,365,468)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(7,382,968)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(7,382,968)
RLV analysis:	(73,830) £ per plot	(3,691,484) £ per ha (net)	(1,493,923) £ per acre (net)		
		(2,953,187) £ per ha (gross)	(1,195,139) £ per acre (gross)		
			-41.06% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		50.0	dph (net)		
Site Area (net)		2.00	ha (net)	4.94	acres (net)
Net to Gross ratio		80%			
Site Area (gross)		2.50	ha (gross)	6.18	acres (gross)
Density analysis:		4,159	sqm/ha (net)	18,118	sqft/ac (net)
		40	dph (gross)		
Benchmark Land Value (net)	3,861 £ per plot	193,047	£ per ha (net)	78,125	£ per acre (net)
BLV analysis:		154,438	£ per ha (gross)	62,500	£ per acre (gross)
					386,094

BALANCE					
Surplus/(Deficit)		(3,884,531) £ per ha (net)	(1,572,048) £ per acre (net)		(7,769,062)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,572,048)	20%	25%	30%	35%	40%	45%	50%
-	(1,572,048)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
1,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
2,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
3,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
4,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
5,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
6,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
7,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
8,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
9,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
10,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
11,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
12,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
13,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)
14,000	(1,167,400)	(1,167,400)	(1,215,270)	(1,263,139)	(1,311,009)	(1,358,879)	(1,406,748)	(1,454,618)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,572,048)	20%	25%	30%	35%	40%	45%	50%
15.0%	(1,572,048)	(1,091,588)	(1,151,536)	(1,211,483)	(1,271,430)	(1,331,378)	(1,391,325)	(1,451,272)
16.0%	(1,572,048)	(1,091,588)	(1,151,536)	(1,211,483)	(1,271,430)	(1,331,378)	(1,391,325)	(1,451,272)
17.0%	(1,572,048)	(1,091,588)	(1,151,536)	(1,211,483)	(1,271,430)	(1,331,378)	(1,391,325)	(1,451,272)
18.0%	(1,572,048)	(1,091,588)	(1,151,536)	(1,211,483)	(1,271,430)	(1,331,378)	(1,391,325)	(1,451,272)
19.0%	(1,572,048)	(1,091,588)	(1,151,536)	(1,211,483)	(1,271,430)	(1,331,378)	(1,391,325)	(1,451,272)
20.0%	(1,572,048)	(1,091,588)	(1,151,536)	(1,211,483)	(1,271,430)	(1,331,378)	(1,391,325)	(1,451,272)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,572,048)	20%	25%	30%	35%	40%	45%	50%
50,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
60,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
70,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
80,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
90,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
100,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
110,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
120,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
130,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
140,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
150,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
160,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
170,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
180,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
190,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)
200,000	(1,572,048)	(1,256,705)	(1,304,575)	(1,352,444)	(1,400,314)	(1,448,184)	(1,496,053)	(1,543,923)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Green Belt**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,572,048)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 50.0	30	(802,148)	(830,870)	(859,592)	(888,313)	(917,035)	(945,757)	(974,479)
	35	(922,819)	(956,327)	(989,836)	(1,023,345)	(1,056,854)	(1,090,362)	(1,123,871)
	40	(1,043,489)	(1,081,785)	(1,120,081)	(1,158,376)	(1,196,672)	(1,234,968)	(1,273,264)
	45	(1,164,160)	(1,207,242)	(1,250,325)	(1,293,408)	(1,336,490)	(1,379,573)	(1,422,656)
	50	(1,284,830)	(1,332,700)	(1,380,569)	(1,428,439)	(1,476,309)	(1,524,178)	(1,572,048)
	55	(1,405,501)	(1,458,157)	(1,510,814)	(1,563,470)	(1,616,127)	(1,668,784)	(1,721,440)
	60	(1,526,171)	(1,583,615)	(1,641,058)	(1,698,502)	(1,755,946)	(1,813,389)	(1,870,833)
	65	(1,646,842)	(1,709,072)	(1,771,303)	(1,833,533)	(1,895,764)	(1,957,994)	(2,020,225)
	70	(1,767,512)	(1,834,530)	(1,901,547)	(1,968,565)	(2,035,582)	(2,102,600)	(2,169,617)
75	(1,888,183)	(1,959,987)	(2,031,792)	(2,103,596)	(2,175,401)	(2,247,205)	(2,319,010)	
80	(2,008,853)	(2,085,445)	(2,162,036)	(2,238,628)	(2,315,219)	(2,391,811)	(2,468,402)	

TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,572,048)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(863,439)	(912,846)	(962,514)	(1,012,182)	(1,061,850)	(1,111,518)	(1,161,186)
	92%	(947,508)	(996,816)	(1,046,125)	(1,095,433)	(1,144,742)	(1,194,050)	(1,243,358)
	94%	(1,031,839)	(1,080,787)	(1,129,736)	(1,178,685)	(1,227,633)	(1,276,582)	(1,325,531)
	96%	(1,116,169)	(1,164,758)	(1,213,347)	(1,261,936)	(1,310,525)	(1,359,114)	(1,407,703)
	98%	(1,200,500)	(1,248,729)	(1,296,958)	(1,345,188)	(1,393,417)	(1,441,646)	(1,489,876)
	100%	(1,284,830)	(1,332,700)	(1,380,569)	(1,428,439)	(1,476,309)	(1,524,178)	(1,572,048)
	102%	(1,369,161)	(1,416,671)	(1,464,181)	(1,511,691)	(1,559,201)	(1,606,711)	(1,654,221)
	104%	(1,453,491)	(1,500,641)	(1,547,792)	(1,594,942)	(1,642,092)	(1,689,243)	(1,736,393)
	106%	(1,537,821)	(1,584,612)	(1,631,403)	(1,678,193)	(1,724,984)	(1,771,775)	(1,818,566)
	108%	(1,622,152)	(1,668,583)	(1,715,014)	(1,761,445)	(1,807,876)	(1,854,307)	(1,900,738)
	110%	(1,706,482)	(1,752,554)	(1,798,625)	(1,844,696)	(1,890,768)	(1,936,839)	(1,982,910)
	112%	(1,790,813)	(1,836,525)	(1,882,236)	(1,927,948)	(1,973,660)	(2,019,371)	(2,065,083)

TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,572,048)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(1,902,580)	(1,911,840)	(1,921,100)	(1,930,361)	(1,939,621)	(1,948,881)	(1,958,142)
	82%	(1,840,805)	(1,853,926)	(1,867,047)	(1,880,168)	(1,893,290)	(1,906,411)	(1,919,532)
	84%	(1,779,030)	(1,796,012)	(1,812,994)	(1,829,976)	(1,846,958)	(1,863,941)	(1,880,923)
	86%	(1,717,255)	(1,738,098)	(1,758,941)	(1,779,784)	(1,800,627)	(1,821,470)	(1,842,314)
	88%	(1,655,480)	(1,680,184)	(1,704,888)	(1,729,592)	(1,754,296)	(1,779,000)	(1,803,704)
	90%	(1,593,705)	(1,622,270)	(1,650,835)	(1,679,400)	(1,707,965)	(1,736,530)	(1,765,095)
	92%	(1,531,930)	(1,564,356)	(1,596,782)	(1,629,208)	(1,661,634)	(1,694,060)	(1,726,486)
	94%	(1,470,155)	(1,506,442)	(1,542,729)	(1,579,016)	(1,615,302)	(1,651,589)	(1,687,876)
	96%	(1,408,380)	(1,448,528)	(1,488,676)	(1,528,823)	(1,568,971)	(1,609,119)	(1,649,267)
	98%	(1,346,605)	(1,390,614)	(1,434,622)	(1,478,631)	(1,522,640)	(1,566,649)	(1,610,657)
	100%	(1,284,830)	(1,332,700)	(1,380,569)	(1,428,439)	(1,476,309)	(1,524,178)	(1,572,048)
	102%	(1,223,055)	(1,274,786)	(1,326,516)	(1,378,247)	(1,429,978)	(1,481,708)	(1,533,439)
104%	(1,161,280)	(1,216,872)	(1,272,463)	(1,328,055)	(1,383,646)	(1,439,238)	(1,494,829)	
106%	(1,099,505)	(1,158,958)	(1,218,410)	(1,277,863)	(1,337,315)	(1,396,768)	(1,456,220)	
108%	(1,037,730)	(1,101,044)	(1,164,357)	(1,227,670)	(1,290,984)	(1,354,297)	(1,417,611)	
110%	(975,955)	(1,043,130)	(1,110,304)	(1,177,478)	(1,244,653)	(1,311,827)	(1,379,001)	
112%	(914,181)	(985,216)	(1,056,251)	(1,127,286)	(1,198,321)	(1,269,357)	(1,340,392)	
114%	(854,011)	(927,527)	(1,002,198)	(1,077,094)	(1,151,990)	(1,226,886)	(1,301,783)	
116%	(793,103)	(870,426)	(948,145)	(1,026,902)	(1,105,659)	(1,184,416)	(1,263,173)	
118%	(732,195)	(813,325)	(894,455)	(976,710)	(1,059,328)	(1,141,946)	(1,224,564)	
120%	(671,307)	(756,224)	(841,161)	(926,518)	(1,012,997)	(1,099,476)	(1,185,955)	

TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,572,048)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(1,178,069)	(1,225,939)	(1,273,809)	(1,321,678)	(1,369,548)	(1,417,418)	(1,465,287)
	10,000	(1,071,308)	(1,119,178)	(1,167,048)	(1,214,918)	(1,262,787)	(1,310,657)	(1,358,527)
	15,000	(964,548)	(1,012,417)	(1,060,287)	(1,108,157)	(1,156,026)	(1,203,896)	(1,251,766)
	20,000	(858,109)	(905,657)	(953,526)	(1,001,396)	(1,049,266)	(1,097,135)	(1,145,005)
	25,000	(752,545)	(799,414)	(846,766)	(894,635)	(942,505)	(990,375)	(1,038,244)
	30,000	(646,982)	(693,851)	(740,720)	(787,874)	(835,744)	(883,614)	(931,484)
	35,000	(541,635)	(588,287)	(635,156)	(682,026)	(728,983)	(776,853)	(824,723)
	40,000	(436,665)	(483,146)	(529,627)	(576,462)	(623,331)	(670,201)	(717,962)
	45,000	(331,695)	(378,176)	(424,657)	(471,138)	(517,768)	(564,637)	(611,506)
	50,000	(226,888)	(273,206)	(319,687)	(366,168)	(412,649)	(459,130)	(505,943)
	55,000	(122,508)	(168,688)	(214,869)	(261,198)	(307,679)	(354,160)	(400,641)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Appraisal Ref: **GB MV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **200**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	35.0	70.0%	70.0	53%	105.0		
3 bed House		40.0%	40.0	20.0%	20.0	30%	60.0		
4 + bed House		25.0%	25.0	10.0%	10.0	18%	35.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	100.0	100.0%	100.0	100%	200.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		2,555	27,502	5,110	55,004	7,665	82,505		
3 bed House		4,080	43,917	2,040	21,958	6,120	65,875		
4 + bed House		3,125	33,637	1,250	13,455	4,375	47,092		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		9,760	105,056	8,400	90,417	18,160	195,473		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		250,000	3,425	318	3,425	318	26,250,000		
3 bed House		335,000	3,284	305	3,284	305	20,100,000		
4 + bed House		475,000	3,800	353	3,800	353	16,625,000		
1 bed Flat		100,000	2,000	186	1,700	158	0		
2 bed Flat		130,000	2,097	195	1,782	166	0		
							62,975,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
3 bed House		234,500	70%	167,500	50%	234,500	70%	234,500	70%
4 + bed House		332,500	70%	237,500	50%	250,000	70%	332,500	70%
1 bed Flat		70,000	70%	50,000	50%	70,000	70%	70,000	70%
2 bed Flat		91,000	70%	65,000	50%	91,000	70%	91,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	35.0	@	250,000		8,750,000
3 bed House	40.0	@	335,000		13,400,000
4 + bed House	25.0	@	475,000		11,875,000
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	130,000		-
	100.0				34,025,000
Affordable Rent GDV -					
2 bed House	17.5	@	175,000		3,062,500
3 bed House	5.0	@	234,500		1,172,500
4 + bed House	2.5	@	332,500		831,250
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	25.0				5,066,250
Social Rent GDV -					
2 bed House	28.0	@	125,000		3,500,000
3 bed House	8.0	@	167,500		1,340,000
4 + bed House	4.0	@	237,500		950,000
1 bed Flat	0.0	@	50,000		-
2 bed Flat	0.0	@	65,000		-
	40.0				5,790,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	234,500		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	24.5	@	175,000		4,287,500
3 bed House	7.0	@	234,500		1,641,500
4 + bed House	3.5	@	332,500		1,163,750
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	35.0	100.0			7,092,750
Sub-total GDV Residential					
	200				51,974,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	11,001,000
			606 £ psm (total GIA sqm)	55,005 £ per unit (total units)	
Grant					
	200	units @		0 per unit	-
Total GDV					
					51,974,000

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		179,205	£		(179,205)
CIL (Mkrt only inc. garages)	Max	9,760	sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0 £ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		200	units @			5,500	per unit		(1,100,000)
	Sub-total								(1,100,000)
	S106 analysis:	192,500	£ per ha		2.12% % of GDV		5,500 £ per unit (total units)		
AH Commuted Sum				18,160	sqm (total)		0	£ psm	-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total			200	units @		0	per unit	-
	Infra. Costs analysis:	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		
2 bed House				7,665	sqm @		1,745	psm	(13,375,425)
3 bed House				6,120	sqm @		1,745	psm	(10,679,400)
3 bed House (EXC. garage)				4,357	sqm @		1,745	psm	(7,602,965)
4 bed House (EXC. garage)				18	sqm @		1,745	psm	31,410
5 bed House (EXC. garage)				-	sqm @		1,745	psm	-
1 bed Flat				-	sqm @		1,905	psm	-
2 bed Flat				-	sqm @		1,905	psm	-
-				-	sqm @		1,905	psm	-
Garages for 3B House	40.0	50%		18	sqm @		653	psm	(235,080)
Garages for 4B House	25.0	100%		18	sqm @		653	psm	(293,850)
	Total GIA check:			18,160	£ per garage		£11,754		
External works				32,155,310	@		15.0%		(4,823,297)
	Ext. Works analysis:						24,116 £ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				200	units @		1,137	£ per unit	(227,400)
M4(2) Category 2 Housing	Aff units	100	units @		100% @		1,400	£ per unit	(140,000)
M4(2) Category 2 Housing	OMS units	100	units @		100% @		1,400	£ per unit	(140,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @		15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	100	units @		5% @		26,816	£ per unit	(134,080)
Part L/FHS		200	units @				8,760	£ per unit	(1,752,000)
	Part L/FHS analysis:						5.4% % of BCIS costs		
EV Charging Points - Houses		200	units @				1,000	£ per unit	(200,000)
EV Charging Points - Flats		-	units @			4 flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @				10	£ per unit	-
	Sub-total								(2,593,480)
	Policy Costs analysis: (design costs only)						12,967 £ per unit (total units)		
							8.1% % of BCIS costs		
Contingency (on construction)		39,572,087	@				3.0%		(1,187,163)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 200
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	39,572,087	@	7.0%		(2,770,046)
Disposal Costs -					
OMS Marketing and Promotion	34,025,000	OMS @	3.00%	5,104 £ per unit	(1,020,750)
Residential Sales Agent Costs	34,025,000	OMS @	1.00%	1,701 £ per unit	(340,250)
Residential Sales Legal Costs	34,025,000	OMS @	0.25%	425 £ per unit	(85,063)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				7,280 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(264,093)
Developers Profit -					
Profit on OMS	34,025,000		20.00%		(6,805,000)
Margin on AH	17,949,000		6.00%	on AH values	(1,076,940)
Profit analysis:	51,974,000		15.17%	blended GDV	(7,881,940)
	46,588,391		16.92%	on costs	(7,881,940)
TOTAL COSTS					(54,470,331)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,496,331)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,496,331)
RLV analysis:	(12,482) £ per plot	(436,858) £ per ha (net)	(176,794) £ per acre (net)		
		(349,486) £ per ha (gross)	(141,435) £ per acre (gross)		
			-4.80% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		1,103,125
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(629,905)	£ per ha (net)	(254,919)	£ per acre (net)	(3,599,456)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(254,919)	20%	25%	30%	35%	40%	45%	50%
-		28,845	(2,449)	(33,804)	(65,337)	(100,525)	(137,143)	(174,015)
1,000		16,427	(14,867)	(46,253)	(78,505)	(114,997)	(151,673)	(188,632)
2,000		4,008	(27,315)	(58,703)	(92,935)	(129,479)	(166,237)	(203,301)
3,000		(8,410)	(39,765)	(71,567)	(107,396)	(143,995)	(180,812)	(217,996)
4,000		(20,829)	(52,214)	(85,389)	(121,868)	(158,512)	(195,428)	(232,724)
5,000		(33,276)	(64,753)	(99,819)	(136,340)	(173,066)	(210,062)	(247,511)
6,000		(45,725)	(77,866)	(114,267)	(150,848)	(187,630)	(224,732)	(262,344)
7,000		(58,174)	(92,273)	(128,739)	(165,365)	(202,225)	(239,441)	(277,232)
8,000		(70,976)	(106,703)	(143,211)	(179,894)	(216,841)	(254,181)	(292,184)
9,000		(84,726)	(121,138)	(157,701)	(194,458)	(231,493)	(268,968)	(307,208)
10,000		(99,156)	(135,610)	(172,218)	(209,023)	(246,162)	(283,810)	(322,315)
11,000		(113,587)	(150,083)	(186,734)	(223,638)	(260,886)	(298,704)	(337,514)
12,000		(128,018)	(164,555)	(201,286)	(238,254)	(275,638)	(313,658)	(352,838)
13,000		(142,482)	(179,070)	(215,851)	(252,923)	(290,425)	(328,682)	(368,225)
14,000		(156,954)	(193,587)	(230,436)	(267,605)	(305,276)	(343,786)	(383,612)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(254,919)	20%	25%	30%	35%	40%	45%	50%
15.0%		127,251	85,434	43,519	1,477	(40,741)	(84,863)	(134,434)
16.0%		93,901	54,168	14,338	(25,620)	(65,881)	(111,370)	(158,531)
17.0%		60,550	22,902	(14,844)	(52,717)	(93,599)	(137,877)	(182,628)
18.0%		27,200	(8,364)	(44,025)	(80,937)	(122,515)	(164,383)	(206,725)
19.0%		(6,150)	(39,629)	(73,709)	(112,264)	(151,431)	(190,890)	(230,822)
20.0%		(39,500)	(71,264)	(107,034)	(143,590)	(180,348)	(217,397)	(254,919)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(254,919)	20%	25%	30%	35%	40%	45%	50%
50,000		(11,375)	(43,139)	(78,909)	(115,465)	(152,223)	(189,272)	(226,794)
60,000		(21,375)	(53,139)	(88,909)	(125,465)	(162,223)	(199,272)	(236,794)
70,000		(31,375)	(63,139)	(98,909)	(135,465)	(172,223)	(209,272)	(246,794)
80,000		(41,375)	(73,139)	(108,909)	(145,465)	(182,223)	(219,272)	(256,794)
90,000		(51,375)	(83,139)	(118,909)	(155,465)	(192,223)	(229,272)	(266,794)
100,000		(61,375)	(93,139)	(128,909)	(165,465)	(202,223)	(239,272)	(276,794)
110,000		(71,375)	(103,139)	(138,909)	(175,465)	(212,223)	(249,272)	(286,794)
120,000		(81,375)	(113,139)	(148,909)	(185,465)	(222,223)	(259,272)	(296,794)
130,000		(91,375)	(123,139)	(158,909)	(195,465)	(232,223)	(269,272)	(306,794)
140,000		(101,375)	(133,139)	(168,909)	(205,465)	(242,223)	(279,272)	(316,794)
150,000		(111,375)	(143,139)	(178,909)	(215,465)	(252,223)	(289,272)	(326,794)
160,000		(121,375)	(153,139)	(188,909)	(225,465)	(262,223)	(299,272)	(336,794)
170,000		(131,375)	(163,139)	(198,909)	(235,465)	(272,223)	(309,272)	(346,794)
180,000		(141,375)	(173,139)	(208,909)	(245,465)	(282,223)	(319,272)	(356,794)
190,000		(151,375)	(183,139)	(218,909)	(255,465)	(292,223)	(329,272)	(366,794)
200,000		(161,375)	(193,139)	(228,909)	(265,465)	(302,223)	(339,272)	(376,794)
210,000		(171,375)	(203,139)	(238,909)	(275,465)	(312,223)	(349,272)	(386,794)
220,000		(181,375)	(213,139)	(248,909)	(285,465)	(322,223)	(359,272)	(396,794)
230,000		(191,375)	(223,139)	(258,909)	(295,465)	(332,223)	(369,272)	(406,794)
240,000		(201,375)	(233,139)	(268,909)	(305,465)	(342,223)	(379,272)	(416,794)
250,000		(211,375)	(243,139)	(278,909)	(315,465)	(352,223)	(389,272)	(426,794)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(254,919)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(45,018)	(72,244)	(102,905)	(134,238)	(165,745)	(197,501)	(229,663)
	35	(39,500)	(71,264)	(107,034)	(143,590)	(180,348)	(217,397)	(254,919)
	40	(33,983)	(70,284)	(111,164)	(152,942)	(194,951)	(237,293)	(280,175)
	45	(28,465)	(69,304)	(115,294)	(162,294)	(209,554)	(257,189)	(305,432)
	50	(22,947)	(68,324)	(119,424)	(171,646)	(224,158)	(277,085)	(330,688)
	55	(17,429)	(67,344)	(123,554)	(180,998)	(238,761)	(296,981)	(355,944)
	60	(11,912)	(66,363)	(127,684)	(190,350)	(253,364)	(316,877)	(381,200)
	65	(6,394)	(65,383)	(131,814)	(199,702)	(267,967)	(336,773)	(406,457)
	70	(876)	(64,403)	(135,944)	(209,054)	(282,571)	(356,669)	(431,713)
	75	4,642	(63,423)	(140,074)	(218,407)	(297,174)	(376,565)	(456,969)
80	10,160	(62,443)	(144,204)	(227,759)	(311,777)	(396,461)	(482,225)	

TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(254,919)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	220,341	187,389	154,402	121,392	88,370	55,288	22,165
	92%	168,549	135,911	103,274	70,578	37,870	5,079	(27,776)
	94%	116,675	84,374	52,039	19,661	(12,762)	(45,275)	(78,725)
	96%	64,715	32,747	704	(31,386)	(63,608)	(99,469)	(136,978)
	98%	12,667	(19,002)	(50,762)	(84,153)	(121,086)	(158,220)	(195,651)
	100%	(39,500)	(71,264)	(107,034)	(143,590)	(180,348)	(217,397)	(254,919)
	102%	(94,813)	(130,830)	(166,996)	(203,354)	(240,028)	(277,172)	(315,107)
	104%	(155,502)	(191,277)	(227,268)	(263,556)	(300,321)	(337,852)	(376,657)
	106%	(216,457)	(252,073)	(287,991)	(324,367)	(361,512)	(399,863)	(438,573)
	108%	(277,761)	(313,316)	(349,329)	(386,086)	(423,999)	(462,244)	(500,674)
	110%	(339,546)	(375,199)	(411,574)	(449,064)	(486,845)	(524,794)	(562,950)
	112%	(401,969)	(437,982)	(475,058)	(512,374)	(549,847)	(587,528)	(625,568)

TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(254,919)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(652,536)	(652,930)	(653,325)	(654,181)	(655,291)	(656,402)	(657,512)
	82%	(588,037)	(592,312)	(596,618)	(601,064)	(605,509)	(610,588)	(615,863)
	84%	(523,790)	(531,965)	(540,264)	(548,563)	(556,903)	(565,399)	(574,215)
	86%	(459,842)	(471,968)	(484,094)	(496,262)	(508,584)	(520,905)	(533,390)
	88%	(396,430)	(412,066)	(428,139)	(444,262)	(460,385)	(476,651)	(492,996)
	90%	(334,539)	(353,356)	(372,554)	(392,304)	(412,424)	(432,764)	(452,764)
	92%	(273,609)	(295,788)	(318,241)	(341,069)	(364,501)	(388,579)	(412,695)
	94%	(213,280)	(238,931)	(264,765)	(290,894)	(317,452)	(344,675)	(372,727)
	96%	(153,363)	(182,533)	(211,847)	(241,397)	(271,253)	(301,604)	(332,791)
	98%	(93,743)	(126,465)	(159,317)	(192,339)	(225,609)	(259,257)	(293,517)
	100%	(39,500)	(71,264)	(107,034)	(143,590)	(180,348)	(217,397)	(254,919)
102%	11,746	(22,758)	(57,353)	(95,079)	(135,352)	(175,873)	(216,765)	
104%	62,885	25,253	(12,442)	(50,236)	(90,564)	(134,603)	(178,944)	
106%	113,955	73,172	32,360	(8,534)	(49,537)	(93,512)	(141,344)	
108%	164,922	121,033	77,073	33,067	(11,033)	(55,274)	(103,933)	
110%	215,862	168,815	121,740	74,590	27,374	(19,959)	(67,646)	
112%	266,730	216,561	166,336	116,076	65,722	15,280	(35,303)	
114%	317,599	264,250	210,902	157,486	104,031	50,470	(3,216)	
116%	368,383	311,939	255,412	198,884	142,266	85,586	28,788	
118%	419,165	359,548	299,922	240,214	180,491	120,674	60,756	
120%	469,948	407,157	344,365	281,545	218,659	155,714	92,680	

TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(254,919)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	22,724	(8,571)	(39,939)	(71,774)	(107,655)	(144,296)	(181,220)
	10,000	84,803	53,588	22,315	(8,991)	(40,378)	(72,284)	(108,304)
	15,000	146,773	115,625	84,411	53,196	21,906	(9,429)	(40,850)
	20,000	208,671	177,532	146,384	115,233	84,019	52,792	21,498
	25,000	270,459	239,365	208,272	177,143	145,996	114,841	83,627
	30,000	332,213	301,153	270,060	238,966	207,873	176,754	145,607
	35,000	393,895	362,842	331,790	300,738	269,661	238,567	207,473
	40,000	455,564	424,524	393,472	362,420	331,367	300,315	269,261
	45,000	517,152	486,128	455,104	424,081	393,049	361,997	330,945
	50,000	578,739	547,716	516,692	485,669	454,645	423,621	392,598
	55,000	640,301	609,294	578,280	547,256	516,233	485,209	454,186

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Appraisal Ref: **GB MV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **400**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		400 Units															
AH Policy requirement (% Target)		50%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%													
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented											
		Social Rent:		40.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		70.0		70.0%		140.0		53%		210.0					
3 bed House		40.0%		80.0		20.0%		40.0		30%		120.0					
4 + bed House		25.0%		50.0		10.0%		20.0		18%		70.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		200.0		100.0%		200.0		100%		400.0					
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)		(sqft)					
		(sqm)				(sqm)				(sqm)							
2 bed House		5,110		55,004		10,220		110,007		15,330		165,011					
3 bed House		8,160		87,834		4,080		43,917		12,240		131,750					
4 + bed House		6,250		67,274		2,500		26,910		8,750		94,184					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		19,520		210,112		16,800		180,834		36,320		390,945					
AH % by floor area:		46.26% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		250,000		3,425		318		3,425		318		52,500,000					
3 bed House		335,000		3,284		305		3,284		305		40,200,000					
4 + bed House		475,000		3,800		353		3,800		353		33,250,000					
1 bed Flat		100,000		2,000		186		1,700		158		0					
2 bed Flat		130,000		2,097		195		1,782		166		0					
												125,950,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		175,000		70%		125,000		50%		175,000		70%		175,000		70%	
3 bed House		234,500		70%		167,500		50%		234,500		70%		234,500		70%	
4 + bed House		332,500		70%		237,500		50%		250,000		70%		332,500		70%	
1 bed Flat		70,000		70%		50,000		50%		70,000		70%		70,000		70%	
2 bed Flat		91,000		70%		65,000		50%		91,000		70%		91,000		70%	
* capped @£250K																	

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	70.0	@	250,000		17,500,000
3 bed House	80.0	@	335,000		26,800,000
4 + bed House	50.0	@	475,000		23,750,000
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	130,000		-
	200.0				68,050,000
Affordable Rent GDV -					
2 bed House	35.0	@	175,000		6,125,000
3 bed House	10.0	@	234,500		2,345,000
4 + bed House	5.0	@	332,500		1,662,500
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	50.0				10,132,500
Social Rent GDV -					
2 bed House	56.0	@	125,000		7,000,000
3 bed House	16.0	@	167,500		2,680,000
4 + bed House	8.0	@	237,500		1,900,000
1 bed Flat	0.0	@	50,000		-
2 bed Flat	0.0	@	65,000		-
	80.0				11,580,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	234,500		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	49.0	@	175,000		8,575,000
3 bed House	14.0	@	234,500		3,283,000
4 + bed House	7.0	@	332,500		2,327,500
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	70.0	200.0			14,185,500
Sub-total GDV Residential				400	103,948,000
AH on-site cost analysis:					
				606 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)
					55,005 £ per unit (total units)
					22,002,000
Grant				400 units @ 0 per unit	-
Total GDV					103,948,000

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	19,520	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		400	units @		5,500	per unit			(2,200,000)
	Sub-total								(2,200,000)
	S106 analysis:	192,500	£ per ha	2.12% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			36,320	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		400	units @			0	per unit	-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House			15,330	sqm @		1,745	psm		(26,750,850)
3 bed House			12,240	sqm @		1,745	psm		(21,358,800)
3 bed House (EXC. garage)			8,732	sqm @		1,745	psm		(15,237,340)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	80.0	50%	18	sqm @		653	psm		(470,160)
Garages for 4B House	50.0	100%	18	sqm @		653	psm		(587,700)
	Total GIA check:		36,320	£ per garage		£11,754			
External works			64,373,440	@		15.0%			(9,656,016)
	Ext. Works analysis:						24,140	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			400	units @		1,137	£ per unit		(454,800)
M4(2) Category 2 Housing	Aff units	200	units @	100%	@	1,400	£ per unit		(280,000)
M4(2) Category 2 Housing	OMS units	200	units @	100%	@	1,400	£ per unit		(280,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	200	units @	5%	@	26,816	£ per unit		(268,160)
Part L/FHS		400	units @			8,760	£ per unit		(3,504,000)
	Part L/FHS analysis:						5.4%	% of BCIS costs	
EV Charging Points - Houses		400	units @			1,000	£ per unit		(400,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(5,186,960)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)			79,216,416	@		3.0%			(2,376,492)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 400
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	79,216,416	@	7.0%		(5,545,149)
Disposal Costs -					
OMS Marketing and Promotion	68,050,000	OMS @	3.00%	5,104 £ per unit	(2,041,500)
Residential Sales Agent Costs	68,050,000	OMS @	1.00%	1,701 £ per unit	(680,500)
Residential Sales Legal Costs	68,050,000	OMS @	0.25%	425 £ per unit	(170,125)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				7,255 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(819,482)
Developers Profit -					
Profit on OMS	68,050,000		20.00%		(13,610,000)
Margin on AH	35,898,000		6.00%	on AH values	(2,153,880)
Profit analysis:	103,948,000		15.17%	blended GDV	(15,763,880)
	93,449,804		16.87%	on costs	(15,763,880)
TOTAL COSTS					(109,213,684)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(5,265,684)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(5,265,684)
RLV analysis:	(13,164) £ per plot	(460,747) £ per ha (net)	(186,462) £ per acre (net)		
		(368,598) £ per ha (gross)	(149,170) £ per acre (gross)		
			-5.07% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	14.29	ha (gross)	35.30	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		2,206,250
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(653,794) £ per ha (net)	(264,587) £ per acre (net)			(7,471,934)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(264,587)	20%	25%	30%	35%	40%	45%	50%
-		21,020	(10,032)	(41,153)	(72,439)	(108,118)	(144,546)	(181,284)
1,000		8,429	(22,653)	(53,804)	(86,580)	(122,872)	(159,398)	(196,274)
Site Specific S106		(4,181)	(35,292)	(66,486)	(101,286)	(137,655)	(174,291)	(211,323)
5,500		(16,801)	(47,943)	(79,770)	(116,024)	(152,477)	(189,231)	(226,445)
4,000		(29,431)	(60,613)	(94,470)	(130,792)	(167,337)	(204,221)	(241,636)
5,000		(42,082)	(73,409)	(109,192)	(145,586)	(182,236)	(219,265)	(256,915)
6,000		(54,739)	(87,660)	(123,932)	(160,410)	(197,178)	(234,374)	(272,284)
7,000		(67,421)	(102,360)	(138,712)	(175,276)	(212,167)	(249,554)	(287,762)
8,000		(80,851)	(117,098)	(153,517)	(190,180)	(227,208)	(264,804)	(303,363)
9,000		(95,550)	(131,852)	(168,349)	(205,125)	(242,305)	(280,146)	(319,105)
10,000		(110,266)	(146,632)	(183,214)	(220,114)	(257,471)	(295,579)	(335,010)
11,000		(125,005)	(161,447)	(198,124)	(235,152)	(272,707)	(311,121)	(351,100)
12,000		(139,772)	(176,288)	(213,071)	(250,243)	(288,014)	(326,788)	(367,411)
13,000		(154,557)	(191,158)	(228,060)	(265,392)	(303,416)	(342,593)	(383,987)
14,000		(169,378)	(206,068)	(243,096)	(280,610)	(318,909)	(358,563)	(400,870)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(264,587)	20%	25%	30%	35%	40%	45%	50%
15.0%		118,344	76,686	34,907	(7,032)	(49,201)	(94,281)	(144,102)
16.0%		84,994	45,420	5,725	(34,129)	(74,381)	(120,787)	(168,199)
Profit		51,644	14,154	(23,456)	(61,226)	(102,950)	(147,294)	(192,296)
20.0%		18,293	(17,112)	(52,638)	(90,344)	(131,866)	(173,801)	(216,393)
19.0%		(15,057)	(48,378)	(82,825)	(121,670)	(160,783)	(200,308)	(240,490)
20.0%		(48,407)	(80,311)	(116,561)	(152,997)	(189,699)	(226,814)	(264,587)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(264,587)	20%	25%	30%	35%	40%	45%	50%
50,000		(20,282)	(52,186)	(88,436)	(124,872)	(161,574)	(198,689)	(236,462)
60,000		(30,282)	(62,186)	(98,436)	(134,872)	(171,574)	(208,689)	(246,462)
70,000		(40,282)	(72,186)	(108,436)	(144,872)	(181,574)	(218,689)	(256,462)
80,000		(50,282)	(82,186)	(118,436)	(154,872)	(191,574)	(228,689)	(266,462)
90,000		(60,282)	(92,186)	(128,436)	(164,872)	(201,574)	(238,689)	(276,462)
100,000		(70,282)	(102,186)	(138,436)	(174,872)	(211,574)	(248,689)	(286,462)
110,000		(80,282)	(112,186)	(148,436)	(184,872)	(221,574)	(258,689)	(296,462)
120,000		(90,282)	(122,186)	(158,436)	(194,872)	(231,574)	(268,689)	(306,462)
130,000		(100,282)	(132,186)	(168,436)	(204,872)	(241,574)	(278,689)	(316,462)
140,000		(110,282)	(142,186)	(178,436)	(214,872)	(251,574)	(288,689)	(326,462)
150,000		(120,282)	(152,186)	(188,436)	(224,872)	(261,574)	(298,689)	(336,462)
160,000		(130,282)	(162,186)	(198,436)	(234,872)	(271,574)	(308,689)	(346,462)
170,000		(140,282)	(172,186)	(208,436)	(244,872)	(281,574)	(318,689)	(356,462)
180,000		(150,282)	(182,186)	(218,436)	(254,872)	(291,574)	(328,689)	(366,462)
190,000		(160,282)	(192,186)	(228,436)	(264,872)	(301,574)	(338,689)	(376,462)
250,000		(220,282)	(252,186)	(288,436)	(324,872)	(361,574)	(398,689)	(436,462)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(264,587)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(52,653)	(79,999)	(111,070)	(142,301)	(173,760)	(205,573)	(237,949)
	35	(48,407)	(80,311)	(116,561)	(152,997)	(189,699)	(226,814)	(264,587)
	40	(44,162)	(80,623)	(122,052)	(163,693)	(205,638)	(248,056)	(291,224)
	45	(39,916)	(80,935)	(127,543)	(174,389)	(221,577)	(269,297)	(317,862)
	50	(35,671)	(81,248)	(133,034)	(185,084)	(237,516)	(290,538)	(344,499)
	55	(31,425)	(81,560)	(138,525)	(195,780)	(253,456)	(311,780)	(371,137)
	60	(27,180)	(81,872)	(144,016)	(206,476)	(269,395)	(333,021)	(397,774)
	65	(22,935)	(82,184)	(149,507)	(217,172)	(285,334)	(354,262)	(424,411)
	70	(18,689)	(82,497)	(154,998)	(227,868)	(301,273)	(375,504)	(451,049)
	75	(14,444)	(82,809)	(160,489)	(238,564)	(317,212)	(396,745)	(477,686)
	80	(10,198)	(83,121)	(165,979)	(249,260)	(333,151)	(417,986)	(504,324)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(264,587)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	214,945	182,268	149,591	116,880	84,157	51,398	18,596
	92%	162,595	130,256	97,891	65,504	33,073	592	(31,964)
	94%	110,117	78,093	46,038	13,931	(18,233)	(50,485)	(84,012)
	96%	57,485	25,756	(6,028)	(37,880)	(69,830)	(106,048)	(143,354)
	98%	4,657	(26,807)	(58,350)	(92,285)	(129,041)	(166,040)	(203,426)
	100%	(48,407)	(80,311)	(116,561)	(152,997)	(189,699)	(226,814)	(264,587)
	102%	(105,885)	(141,799)	(177,917)	(214,330)	(251,177)	(288,724)	(327,477)
	104%	(168,002)	(203,808)	(239,936)	(276,522)	(313,848)	(352,414)	(393,357)
	106%	(230,677)	(266,523)	(302,863)	(339,967)	(378,358)	(419,122)	(462,255)
	108%	(294,095)	(330,198)	(367,100)	(405,320)	(445,933)	(488,585)	(531,750)
	110%	(358,535)	(395,246)	(433,317)	(473,800)	(515,954)	(558,600)	(602,030)
	112%	(424,414)	(462,357)	(502,699)	(544,361)	(586,496)	(629,351)	(673,318)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(264,587)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(704,628)	(705,430)	(706,479)	(707,529)	(708,578)	(709,627)	(710,676)
	82%	(631,319)	(636,319)	(641,446)	(646,756)	(652,480)	(658,204)	(663,928)
	84%	(558,903)	(568,136)	(577,480)	(586,988)	(596,711)	(606,782)	(617,181)
	86%	(487,285)	(500,711)	(514,272)	(527,958)	(541,842)	(555,979)	(570,433)
	88%	(417,914)	(434,276)	(451,664)	(469,552)	(487,605)	(505,861)	(524,443)
	90%	(352,293)	(371,406)	(391,137)	(411,828)	(433,892)	(456,307)	(478,991)
	92%	(288,790)	(311,049)	(333,711)	(356,994)	(381,243)	(407,157)	(433,991)
	94%	(226,594)	(252,191)	(278,078)	(304,389)	(331,348)	(359,372)	(389,346)
	96%	(165,251)	(194,301)	(223,561)	(253,137)	(283,172)	(313,941)	(345,979)
	98%	(104,510)	(137,072)	(169,800)	(202,763)	(236,074)	(269,919)	(304,660)
	100%	(48,407)	(80,311)	(116,561)	(152,997)	(189,699)	(226,814)	(264,587)
	102%	3,487	(30,848)	(65,283)	(103,660)	(143,834)	(184,326)	(225,329)
	104%	55,158	17,713	(19,814)	(57,443)	(98,337)	(142,288)	(186,643)
	106%	106,678	66,105	25,468	(15,266)	(56,124)	(100,571)	(148,358)
	108%	158,050	114,347	70,587	26,749	(17,197)	(61,302)	(110,380)
	110%	209,320	162,480	115,592	68,633	21,580	(25,609)	(73,102)
	112%	260,504	210,521	160,499	110,414	60,242	9,960	(40,501)
	114%	311,620	258,485	205,321	152,105	98,811	45,415	(8,132)
	116%	362,657	306,388	250,076	193,722	137,300	80,785	24,142
	118%	413,648	354,235	294,777	235,277	175,722	116,083	56,334
	120%	464,611	402,025	339,434	276,786	214,089	151,322	88,454
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(264,587)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	14,813	(16,252)	(47,386)	(79,121)	(115,377)	(151,852)	(188,657)
	10,000	77,738	46,790	15,801	(15,244)	(46,365)	(77,947)	(114,198)
	15,000	140,432	109,558	78,669	47,750	16,781	(14,240)	(45,345)
	20,000	202,923	172,121	141,287	110,452	79,578	48,681	17,744
	25,000	265,267	234,495	203,722	172,925	142,124	111,304	80,470
	30,000	327,487	296,737	265,987	235,236	204,470	173,698	142,925
	35,000	389,598	358,864	328,131	297,397	266,664	235,924	205,174
	40,000	451,618	420,895	390,173	359,450	328,727	298,004	267,281
	45,000	513,564	482,846	452,128	421,410	390,693	359,975	329,257
	50,000	575,451	544,733	514,014	483,296	452,578	421,859	391,141
	55,000	637,276	606,558	575,840	545,121	514,398	483,674	452,949

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Appraisal Ref: **GB MV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **600**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES													
Total number of units in scheme		600 Units											
AH Policy requirement (% Target)		50%											
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%									
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented							
		Social Rent:		40.0%									
		First Homes:		0.0%									
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)							
				100%		100.0%							
CIL Rate (£ psm)		0.00 £ psm											
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units	
2 bed House		35.0%		105.0		70.0%		210.0		53%		315.0	
3 bed House		40.0%		120.0		20.0%		60.0		30%		180.0	
4 + bed House		25.0%		75.0		10.0%		30.0		18%		105.0	
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0	
Total number of units		100.0%		300.0		100.0%		300.0		100%		600.0	
Oms Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098						102.0		1,098	
4 + bed House		125.0		1,345				0.0		125.0		1,345	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)	
		(sqm)				%		(sqm)		(sqm)			
2 bed House		73.0		786						73.0		786	
3 bed House		102.0		1,098						102.0		1,098	
4 + bed House		125.0		1,345				0.0		125.0		1,345	
1 bed Flat		50.0		538		85.0%				58.8		633	
2 bed Flat		62.0		667		85.0%				72.9		785	
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)		(sqft)	
		(sqm)				(sqm)				(sqm)			
2 bed House		7,665		82,505		15,330		165,011		22,995		247,516	
3 bed House		12,240		131,750		6,120		65,875		18,360		197,625	
4 + bed House		9,375		100,912		3,750		40,365		13,125		141,276	
1 bed Flat		0		0		0		0		0		0	
2 bed Flat		0		0		0		0		0		0	
		29,280		315,167		25,200		271,251		54,480		586,418	
AH % by floor area:		46.26% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)	
2 bed House		250,000		3,425		318		3,425		318		78,750,000	
3 bed House		335,000		3,284		305		3,284		305		60,300,000	
4 + bed House		475,000		3,800		353		3,800		353		49,875,000	
1 bed Flat		100,000		2,000		186		1,700		158		0	
2 bed Flat		130,000		2,097		195		1,782		166		0	
												188,925,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	
2 bed House		175,000		70%		125,000		50%		175,000		70%	
3 bed House		234,500		70%		167,500		50%		234,500		70%	
4 + bed House		332,500		70%		237,500		50%		250,000		70%	
1 bed Flat		70,000		70%		50,000		50%		70,000		70%	
2 bed Flat		91,000		70%		65,000		50%		91,000		70%	
* capped @£250K													

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	105.0	@	250,000		26,250,000
3 bed House	120.0	@	335,000		40,200,000
4 + bed House	75.0	@	475,000		35,625,000
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	130,000		-
	300.0				102,075,000
Affordable Rent GDV -					
2 bed House	52.5	@	175,000		9,187,500
3 bed House	15.0	@	234,500		3,517,500
4 + bed House	7.5	@	332,500		2,493,750
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	75.0				15,198,750
Social Rent GDV -					
2 bed House	84.0	@	125,000		10,500,000
3 bed House	24.0	@	167,500		4,020,000
4 + bed House	12.0	@	237,500		2,850,000
1 bed Flat	0.0	@	50,000		-
2 bed Flat	0.0	@	65,000		-
	120.0				17,370,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	234,500		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	73.5	@	175,000		12,862,500
3 bed House	21.0	@	234,500		4,924,500
4 + bed House	10.5	@	332,500		3,491,250
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	105.0	300.0			21,278,250
Sub-total GDV Residential					
	600				155,922,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	33,003,000
			606 £ psm (total GIA sqm)	55,005 £ per unit (total units)	
Grant					
	600	units @	0	per unit	-
Total GDV					
					155,922,000

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	135,335	£		(135,335)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	406,005	£		(406,005)
CIL (Mkrt only inc. garages)	Max	29,280	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		600	units @			5,500	per unit		(3,300,000)
	Sub-total								(3,300,000)
	S106 analysis:	192,500	£ per ha	2.12% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				54,480	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			600	units @		0	per unit	-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				22,995	sqm @	1,745	psm		(40,126,275)
3 bed House				18,360	sqm @	1,745	psm		(32,038,200)
3 bed House (EXC. garage)				13,107	sqm @	1,745	psm		(22,871,715)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	120.0	50%		18	sqm @	653	psm		(705,240)
Garages for 4B House	75.0	100%		18	sqm @	653	psm		(881,550)
	Total GIA check:			54,480	£ per garage	£11,754			
External works				96,591,570	@	15.0%			(14,488,736)
	Ext. Works analysis:					24,148	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				600	units @	1,137	£ per unit		(682,200)
M4(2) Category 2 Housing	Aff units	300	units @		100% @	1,400	£ per unit		(420,000)
M4(2) Category 2 Housing	OMS units	300	units @		100% @	1,400	£ per unit		(420,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	300	units @		5% @	26,816	£ per unit		(402,240)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
	Part L/FHS analysis:					5.4%	% of BCIS costs		
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(7,780,440)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)		118,860,746	@			3.0%			(3,565,822)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 600
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	118,860,746	@	7.0%		(8,320,252)
Disposal Costs -					
OMS Marketing and Promotion	102,075,000	OMS @	3.00%	5,104 £ per unit	(3,062,250)
Residential Sales Agent Costs	102,075,000	OMS @	1.00%	1,701 £ per unit	(1,020,750)
Residential Sales Legal Costs	102,075,000	OMS @	0.25%	425 £ per unit	(255,188)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				7,247 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(868,338)
Developers Profit -					
Profit on OMS	102,075,000		20.00%		(20,415,000)
Margin on AH	53,847,000		6.00%	on AH values	(3,230,820)
Profit analysis:	155,922,000		15.17%	blended GDV	(23,645,820)
	139,804,686		16.91%	on costs	(23,645,820)
TOTAL COSTS					(163,450,506)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(7,528,506)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(7,528,506)
RLV analysis:	(12,548) £ per plot	(439,163) £ per ha (net)	(177,727) £ per acre (net)		
		(351,330) £ per ha (gross)	(142,181) £ per acre (gross)		
			-4.83% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	21.43	ha (gross)	52.95	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		3,309,375
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(632,210) £ per ha (net)	(255,852) £ per acre (net)			(10,837,881)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(255,852)	20%	25%	30%	35%	40%	45%	50%
-		26,885	(4,220)	(35,374)	(66,597)	(101,281)	(137,628)	(174,200)
1,000		14,396	(16,729)	(47,907)	(79,604)	(115,849)	(152,267)	(188,937)
2,000		1,903	(29,241)	(60,447)	(94,144)	(130,443)	(166,935)	(203,718)
Site Specific S106		(10,599)	(41,768)	(73,009)	(108,702)	(145,060)	(181,635)	(218,546)
5,500		(23,111)	(54,301)	(87,018)	(123,277)	(159,702)	(196,369)	(233,421)
3,000		(35,630)	(66,852)	(101,558)	(137,871)	(174,371)	(211,141)	(248,360)
4,000		(48,163)	(79,893)	(116,124)	(152,493)	(189,070)	(225,957)	(263,361)
5,000		(60,702)	(94,432)	(130,706)	(167,137)	(203,801)	(240,821)	(278,435)
6,000		(73,273)	(108,980)	(145,303)	(181,807)	(218,568)	(255,733)	(293,595)
7,000		(87,306)	(123,546)	(159,926)	(196,505)	(233,373)	(270,710)	(308,851)
8,000		(101,846)	(138,134)	(174,573)	(211,233)	(248,222)	(285,749)	(324,216)
9,000		(116,402)	(152,736)	(189,243)	(225,995)	(263,121)	(300,861)	(339,714)
10,000		(130,968)	(167,358)	(203,939)	(240,793)	(278,070)	(316,057)	(355,362)
11,000		(145,562)	(182,008)	(218,665)	(255,630)	(293,081)	(331,351)	(371,188)
12,000		(160,169)	(196,679)	(233,421)	(270,510)	(308,154)	(346,754)	(387,230)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(255,852)	20%	25%	30%	35%	40%	45%	50%
15.0%		124,855	83,201	41,461	(396)	(42,417)	(86,012)	(135,367)
16.0%		91,505	51,935	12,279	(27,493)	(67,430)	(112,518)	(159,464)
17.0%		58,155	20,669	(16,902)	(54,590)	(94,964)	(139,025)	(183,561)
18.0%		24,804	(10,597)	(46,084)	(82,530)	(123,880)	(165,532)	(207,658)
19.0%		(8,546)	(41,863)	(75,362)	(113,856)	(152,796)	(192,039)	(231,755)
20.0%		(41,896)	(73,141)	(108,841)	(145,182)	(181,713)	(218,545)	(255,852)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(255,852)	20%	25%	30%	35%	40%	45%	50%
50,000		(13,771)	(45,016)	(80,716)	(117,057)	(153,588)	(190,420)	(227,727)
60,000		(23,771)	(55,016)	(90,716)	(127,057)	(163,588)	(200,420)	(237,727)
70,000		(33,771)	(65,016)	(100,716)	(137,057)	(173,588)	(210,420)	(247,727)
80,000		(43,771)	(75,016)	(110,716)	(147,057)	(183,588)	(220,420)	(257,727)
90,000		(53,771)	(85,016)	(120,716)	(157,057)	(193,588)	(230,420)	(267,727)
100,000		(63,771)	(95,016)	(130,716)	(167,057)	(203,588)	(240,420)	(277,727)
110,000		(73,771)	(105,016)	(140,716)	(177,057)	(213,588)	(250,420)	(287,727)
120,000		(83,771)	(115,016)	(150,716)	(187,057)	(223,588)	(260,420)	(297,727)
130,000		(93,771)	(125,016)	(160,716)	(197,057)	(233,588)	(270,420)	(307,727)
140,000		(103,771)	(135,016)	(170,716)	(207,057)	(243,588)	(280,420)	(317,727)
150,000		(113,771)	(145,016)	(180,716)	(217,057)	(253,588)	(290,420)	(327,727)
160,000		(123,771)	(155,016)	(190,716)	(227,057)	(263,588)	(300,420)	(337,727)
170,000		(133,771)	(165,016)	(200,716)	(237,057)	(273,588)	(310,420)	(347,727)
180,000		(143,771)	(175,016)	(210,716)	(247,057)	(283,588)	(320,420)	(357,727)
190,000		(153,771)	(185,016)	(220,716)	(257,057)	(293,588)	(330,420)	(367,727)
200,000		(163,771)	(195,016)	(230,716)	(267,057)	(303,588)	(340,420)	(377,727)
210,000		(173,771)	(205,016)	(240,716)	(277,057)	(313,588)	(350,420)	(387,727)
220,000		(183,771)	(215,016)	(250,716)	(287,057)	(323,588)	(360,420)	(397,727)
230,000		(193,771)	(225,016)	(260,716)	(297,057)	(333,588)	(370,420)	(407,727)
240,000		(203,771)	(235,016)	(270,716)	(307,057)	(343,588)	(380,420)	(417,727)
250,000		(213,771)	(245,016)	(280,716)	(317,057)	(353,588)	(390,420)	(427,727)

251215 Oldham Council_Residential Appraisals_Green Belt Medium Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 600
 Greenfield/Brownfield: Green Belt
 [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(255,852)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	(47,072)	(73,853)	(104,453)	(135,602)	(166,915)	(198,485)	(230,462)
	35	(41,896)	(73,141)	(108,841)	(145,182)	(181,713)	(218,545)	(255,852)
	40	(36,721)	(72,429)	(113,229)	(154,761)	(196,511)	(238,605)	(281,241)
	45	(31,545)	(71,717)	(117,618)	(164,341)	(211,309)	(258,665)	(306,631)
	50	(26,369)	(71,005)	(122,006)	(173,921)	(226,108)	(278,725)	(332,020)
	55	(21,194)	(70,293)	(126,394)	(183,500)	(240,906)	(298,785)	(357,410)
	60	(16,018)	(69,581)	(130,782)	(193,080)	(255,704)	(318,845)	(382,799)
	65	(10,843)	(68,869)	(135,170)	(202,659)	(270,502)	(338,905)	(408,189)
	70	(5,667)	(68,157)	(139,558)	(212,239)	(285,301)	(358,965)	(433,579)
	75	(492)	(67,445)	(143,946)	(221,818)	(300,099)	(379,025)	(458,968)
	80	4,684	(66,733)	(148,334)	(231,398)	(314,897)	(399,086)	(484,358)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(255,852)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	219,334	186,554	153,755	120,950	88,119	55,267	22,383
	92%	167,312	134,869	102,409	69,924	37,413	4,865	(27,734)
	94%	115,202	83,085	50,944	18,771	(13,445)	(45,719)	(78,362)
	96%	62,975	31,176	(660)	(32,546)	(64,499)	(99,712)	(136,931)
	98%	10,621	(20,882)	(52,440)	(85,290)	(121,985)	(158,858)	(196,009)
	100%	(41,896)	(73,141)	(108,841)	(145,182)	(181,713)	(218,545)	(255,852)
	102%	(97,474)	(133,317)	(169,305)	(205,502)	(242,015)	(279,027)	(316,907)
	104%	(158,718)	(194,359)	(230,225)	(266,421)	(303,143)	(340,754)	(380,077)
	106%	(220,345)	(255,884)	(291,774)	(328,210)	(365,559)	(404,606)	(447,429)
	108%	(282,484)	(318,074)	(354,232)	(391,327)	(430,122)	(472,535)	(522,472)
	110%	(345,325)	(381,214)	(418,066)	(456,629)	(498,702)	(547,941)	(599,882)
	112%	(409,161)	(445,784)	(484,136)	(525,931)	(574,568)	(625,802)	(678,660)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(255,852)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(703,732)	(707,934)	(712,263)	(716,593)	(720,923)	(725,252)	(729,582)
	82%	(621,260)	(630,010)	(639,008)	(648,301)	(657,884)	(667,466)	(677,049)
	84%	(540,881)	(553,675)	(567,163)	(580,911)	(595,058)	(609,681)	(624,517)
	86%	(469,204)	(482,593)	(497,447)	(514,836)	(533,402)	(552,389)	(571,985)
	88%	(403,119)	(418,865)	(435,354)	(453,068)	(473,023)	(496,198)	(520,110)
	90%	(339,695)	(358,450)	(377,648)	(397,536)	(418,582)	(441,814)	(469,204)
	92%	(277,752)	(299,795)	(322,129)	(344,906)	(368,382)	(393,074)	(420,189)
	94%	(216,715)	(242,187)	(267,866)	(293,849)	(320,299)	(347,518)	(376,151)
	96%	(156,279)	(185,255)	(214,386)	(243,742)	(273,429)	(303,644)	(334,782)
	98%	(96,253)	(128,781)	(161,429)	(194,250)	(227,318)	(260,771)	(294,872)
	100%	(41,896)	(73,141)	(108,841)	(145,182)	(181,713)	(218,545)	(255,852)
	102%	9,573	(24,773)	(59,185)	(96,416)	(136,466)	(176,752)	(217,407)
	104%	60,898	23,427	(14,101)	(51,713)	(91,484)	(135,276)	(179,366)
	106%	112,103	71,500	30,846	(9,873)	(50,688)	(94,031)	(141,610)
	108%	163,220	119,482	75,696	31,850	(12,073)	(56,109)	(104,068)
	110%	214,262	167,376	120,453	73,482	26,440	(20,697)	(67,984)
	112%	265,240	215,210	165,144	115,037	64,872	14,616	(35,762)
	114%	316,165	262,992	209,780	156,532	103,233	49,860	(3,623)
	116%	367,049	310,726	254,371	197,979	141,542	85,042	28,438
	118%	417,904	358,419	298,922	239,384	179,806	120,172	60,443
	120%	468,718	406,087	343,431	280,753	218,034	155,257	92,401
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(255,852)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	20,715	(10,398)	(41,564)	(72,797)	(108,468)	(144,840)	(181,458)
	10,000	83,115	52,087	21,025	(10,075)	(41,232)	(72,463)	(108,095)
	15,000	145,351	114,385	83,390	52,376	21,330	(9,757)	(40,900)
	20,000	207,467	176,529	145,590	114,630	83,659	52,664	21,636
	25,000	269,464	238,566	207,650	176,734	145,806	114,867	83,909
	30,000	331,379	300,496	269,611	238,714	207,816	176,917	146,001
	35,000	393,222	362,351	331,479	300,603	269,721	238,838	207,955
	40,000	455,005	424,141	393,276	362,411	331,542	300,671	269,799
	45,000	516,739	485,878	455,016	424,155	393,292	362,427	331,563
	50,000	578,426	547,565	516,704	485,843	454,981	424,120	393,259
	55,000	640,068	609,206	578,344	547,482	516,621	485,759	454,897

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Appraisal Ref: **GB HV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **9**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		100%							
AH tenure split %		Open Market Sale (OMS)		100%		Affordable Rent:		25.0%	
						Social Rent:		40.0%	
						First Homes:		0.0%	
						Other Intermediate (LCHO/Sub-Market etc.):		35.0%	
				100%		100.0%		65.0% % Rented	
								0.0% % of total (>10% First Homes PPG 023)	
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		0.0%		0.0	
3 bed House		50.0%		4.5		0.0%		0.0	
4 + bed House		0.0%		0.0		0.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		0.0%		0.0	
								100%	
								100%	
Overall mix%									
Total # units									
		</							

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	320,000	1,440,000
3 bed House	4.5	@	390,000	1,755,000
4 + bed House	0.0	@	550,000	-
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	9.0			3,195,000
Affordable Rent GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	273,000	-
4 + bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	160,000	-
3 bed House	0.0	@	195,000	-
4 + bed House	0.0	@	275,000	-
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	273,000	-
4 + bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			3,195,000
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @ 0	per unit	-
Total GDV				3,195,000

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max		788 sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			9 units @			5,500	per unit		(49,500)
	Sub-total								(49,500)
	S106 analysis:	192,500	£ per ha	1.55% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			788 sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.26 ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		9 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			329 sqm @			1,745	psm		(573,233)
3 bed House			459 sqm @			1,745	psm		(800,955)
3 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
4 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)			- sqm @			1,745	psm		-
1 bed Flat			- sqm @			1,905	psm		-
2 bed Flat			- sqm @			1,905	psm		-
-			- sqm @			1,905	psm		-
Garages for 3B House	4.5	50%	18 sqm @			653	psm		(26,447)
Garages for 4B House	-	100%	18 sqm @			653	psm		-
	Total GIA check:		788	£ per garage		£11,754			
External works			1,337,814 @			15.0%			(200,672)
	Ext. Works analysis:					22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			9 units @			1,137	£ per unit		(10,233)
M4(2) Category 2 Housing	Aff units	-	units @	100% @		1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units	9	units @	100% @		1,400	£ per unit		(12,600)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	9	units @	5% @		26,816	£ per unit		(12,067)
Part L/FHS			9 units @			8,760	£ per unit		(78,840)
	Part L/FHS analysis:					5.9%	% of BCIS costs		
EV Charging Points - Houses		9	units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(122,740)
	Policy Costs analysis: (design costs only)					13,638	£ per unit (total units)		
						9.2%	% of BCIS costs		
Contingency (on construction)			1,661,226 @			3.0%			(49,837)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 9
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,661,226	@	7.0%		(116,286)
Disposal Costs -					
OMS Marketing and Promotion	3,195,000	OMS @	3.00%	10,650 £ per unit	(95,850)
Residential Sales Agent Costs	3,195,000	OMS @	1.00%	3,550 £ per unit	(31,950)
Residential Sales Legal Costs	3,195,000	OMS @	0.25%	888 £ per unit	(7,988)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				16,199 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(22,209)
Developers Profit -					
Profit on OMS	3,195,000		20.00%		(639,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	3,195,000		20.00%	blended GDV	(639,000)
	2,076,597		30.77%	on costs	(639,000)
TOTAL COSTS					(2,715,597)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					479,403
SDLT	479,403	@	HMRC formula		(13,470)
Acquisition Agent fees	479,403	@	1.0%		(4,794)
Acquisition Legal fees	479,403	@	0.5%		(2,397)
Interest on Land	479,403	@	7.00%		(33,558)
Residual Land Value					425,183
RLV analysis:	47,243 £ per plot	1,653,491 £ per ha (net)	669,158 £ per acre (net)		
		1,322,792 £ per ha (gross)	535,327 £ per acre (gross)		
			13.31% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.32	ha (gross)	0.79	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13,341	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		49,641
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	1,460,444	£ per ha (net)	591,033	£ per acre (net)	375,543

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	591,033	0%	5%	20%	10%	15%	20%	25%
-		659,378	618,066	494,130	576,754	535,442	494,130	452,818
1,000		646,952	605,640	481,703	564,328	523,015	481,703	440,391
2,000		634,525	593,213	469,277	551,901	510,589	469,277	427,965
3,000		622,099	580,787	456,851	539,475	498,163	456,851	415,539
4,000		609,673	568,361	444,424	527,049	485,737	444,424	403,112
5,000		597,247	555,934	431,998	514,622	473,310	431,998	390,686
6,000		584,820	543,508	419,572	502,196	460,884	419,572	378,260
7,000		572,394	531,082	407,146	489,770	448,458	407,146	365,833
8,000		559,968	518,656	394,719	477,343	436,031	394,719	353,407
9,000		547,541	506,229	382,293	464,917	423,605	382,293	340,981
10,000		535,115	493,803	369,867	452,491	411,179	369,867	328,555
11,000		522,689	481,377	357,440	440,065	398,753	357,440	316,128
12,000		510,263	468,950	345,014	427,638	386,326	345,014	303,646
13,000		497,836	456,524	332,554	415,212	373,900	332,554	291,150
14,000		485,410	444,098	320,058	402,786	361,462	320,058	278,650

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	591,033	0%	5%	20%	10%	15%	20%	25%
15.0%		808,509	756,323	599,765	704,137	651,951	599,765	547,579
16.0%		765,014	715,003	564,969	664,991	614,980	564,969	514,958
17.0%		721,519	673,682	530,173	625,846	578,009	530,173	482,337
18.0%		678,024	632,362	495,377	586,700	541,039	495,377	449,715
19.0%		634,528	591,042	460,581	547,555	504,068	460,581	417,094
20.0%		591,033	549,721	425,785	508,409	467,097	425,785	384,473

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	591,033	0%	5%	20%	10%	15%	20%	25%
50,000		619,158	577,846	453,910	536,534	495,222	453,910	412,598
60,000		609,158	567,846	443,910	526,534	485,222	443,910	402,598
70,000		599,158	557,846	433,910	516,534	475,222	433,910	392,598
80,000		589,158	547,846	423,910	506,534	465,222	423,910	382,598
90,000		579,158	537,846	413,910	496,534	455,222	413,910	372,598
100,000		569,158	527,846	403,910	486,534	445,222	403,910	362,598
110,000		559,158	517,846	393,910	476,534	435,222	393,910	352,598
120,000		549,158	507,846	383,910	466,534	425,222	383,910	342,598
130,000		539,158	497,846	373,910	456,534	415,222	373,910	332,598
140,000		529,158	487,846	363,910	446,534	405,222	363,910	322,598
150,000		519,158	477,846	353,910	436,534	395,222	353,910	312,598
160,000		509,158	467,846	343,910	426,534	385,222	343,910	302,598
170,000		499,158	457,846	333,910	416,534	375,222	333,910	292,598
180,000		489,158	447,846	323,910	406,534	365,222	323,910	282,598
190,000		479,158	437,846	313,910	396,534	355,222	313,910	272,598
200,000		469,158	427,846	303,910	386,534	345,222	303,910	262,598

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	591,033	0%	5%	20%	10%	15%	20%	25%
Density (dph) 35.0	30	495,439	460,029	353,798	424,619	389,208	353,798	318,387
	35	591,033	549,721	425,785	508,409	467,097	425,785	384,473
	40	686,628	639,414	497,772	592,200	544,986	497,772	450,558
	45	782,222	729,106	569,759	675,990	622,875	569,759	516,644
	50	877,816	818,798	641,746	759,781	700,764	641,746	582,729
	55	973,410	908,491	713,734	843,572	778,653	713,734	648,815
	60	1,069,004	998,183	785,721	927,362	856,542	785,721	714,900
	65	1,164,598	1,087,875	857,708	1,011,153	934,430	857,708	780,985
	70	1,260,192	1,177,568	929,695	1,094,943	1,012,319	929,695	847,071
	75	1,355,786	1,267,260	1,001,682	1,178,734	1,090,208	1,001,682	913,156
	80	1,451,380	1,356,952	1,073,669	1,262,525	1,168,097	1,073,669	979,242
TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	591,033	0%	5%	20%	10%	15%	20%	25%
Build Cost 100% (105% = 5% increase)	90%	821,376	767,995	607,852	714,614	661,233	607,852	554,471
	92%	775,308	724,340	571,439	673,373	622,406	571,439	520,472
	94%	729,239	680,686	535,025	632,132	583,579	535,025	486,472
	96%	683,170	637,031	498,612	590,891	544,752	498,612	452,472
	98%	637,102	593,376	462,198	549,650	505,924	462,198	418,473
	100%	591,033	549,721	425,785	508,409	467,097	425,785	384,473
	102%	544,965	506,067	389,372	467,168	428,270	389,372	350,473
	104%	498,896	462,412	352,958	425,927	389,443	352,958	316,474
	106%	452,828	418,757	316,420	384,664	350,542	316,420	282,298
	108%	406,579	374,885	279,801	343,190	311,496	279,801	247,044
	110%	360,250	330,983	241,948	301,716	272,231	241,948	211,666
	112%	313,921	287,082	204,059	259,600	231,830	204,059	176,288
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	591,033	0%	5%	20%	10%	15%	20%	25%
Market Values 100% (105% = 5% increase)	80%	(93,640)	(102,956)	(130,905)	(112,272)	(121,589)	(130,905)	(140,221)
	82%	(21,775)	(33,826)	(69,981)	(45,878)	(57,930)	(69,981)	(82,396)
	84%	48,772	33,193	(13,544)	17,614	2,035	(13,544)	(29,123)
	86%	119,319	100,212	42,893	81,106	62,000	42,893	23,787
	88%	188,729	166,590	99,331	144,451	121,964	99,331	76,697
	90%	257,733	232,144	155,377	206,555	180,966	155,377	129,607
	92%	325,129	297,063	210,581	268,659	239,620	210,581	181,541
	94%	391,821	360,420	265,784	329,020	297,619	265,784	233,295
	96%	458,288	423,613	319,572	388,938	354,263	319,572	284,837
	98%	524,661	486,667	372,687	448,674	410,680	372,687	334,693
	100%	591,033	549,721	425,785	508,409	467,097	425,785	384,473
	102%	657,406	612,776	478,883	568,145	523,514	478,883	434,253
	104%	723,779	675,830	531,982	627,880	579,931	531,982	484,032
	106%	790,152	738,884	585,080	687,616	636,348	585,080	533,812
	108%	856,525	801,938	638,178	747,352	692,765	638,178	583,592
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	591,033	0%	5%	20%	10%	15%	20%	25%
Grant (£ per unit) -	5,000	653,167	611,854	487,918	570,542	529,230	487,918	446,606
	10,000	715,300	673,988	550,051	632,675	591,363	550,051	508,739
	15,000	777,433	736,121	612,184	694,809	653,496	612,184	570,872
	20,000	839,566	798,254	674,317	756,942	715,630	674,317	633,005
	25,000	901,699	860,387	736,451	819,075	777,763	736,451	695,139
	30,000	963,832	922,520	798,584	881,208	839,896	798,584	757,272
	35,000	1,025,965	984,653	860,717	943,341	902,029	860,717	819,405
	40,000	1,088,098	1,046,786	922,850	1,005,474	964,162	922,850	881,538
	45,000	1,150,232	1,108,919	984,983	1,067,607	1,026,295	984,983	943,572
	50,000	1,212,365	1,171,053	1,046,829	1,129,660	1,088,244	1,046,829	1,005,413
	55,000	1,274,332	1,232,916	1,108,670	1,191,501	1,150,085	1,108,670	1,067,254

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Appraisal Ref: **GB HV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	4.4	70.0%	8.8	53%	13.1		
3 bed House		40.0%	5.0	20.0%	2.5	30%	7.5		
4 + bed House		25.0%	3.1	10.0%	1.3	18%	4.4		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	12.5	100.0%	12.5	100%	25.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		319	3,438	639	6,875	958	10,313		
3 bed House		510	5,490	255	2,745	765	8,234		
4 + bed House		391	4,205	156	1,682	547	5,887		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		1,220	13,132	1,050	11,302	2,270	24,434		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		320,000	4,384	407	4,384	407	4,200,000		
3 bed House		390,000	3,824	355	3,824	355	2,925,000		
4 + bed House		550,000	4,400	409	4,400	409	2,406,250		
1 bed Flat		110,000	2,200	204	1,870	174	0		
2 bed Flat		150,000	2,419	225	2,056	191	0		
							9,531,250		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		224,000	70%	160,000	50%	224,000	70%	224,000	70%
3 bed House		273,000	70%	195,000	50%	250,000	70%	273,000	70%
4 + bed House		385,000	70%	275,000	50%	250,000	70%	385,000	70%
1 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
2 bed Flat		105,000	70%	75,000	50%	105,000	70%	105,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.4	@	320,000	1,400,000
3 bed House	5.0	@	390,000	1,950,000
4 + bed House	3.1	@	550,000	1,718,750
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	12.5			5,068,750
Affordable Rent GDV -				
2 bed House	2.2	@	224,000	490,000
3 bed House	0.6	@	273,000	170,625
4 + bed House	0.3	@	385,000	120,313
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	3.1			780,938
Social Rent GDV -				
2 bed House	3.5	@	160,000	560,000
3 bed House	1.0	@	195,000	195,000
4 + bed House	0.5	@	275,000	137,500
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	5.0			892,500
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	3.1	@	224,000	686,000
3 bed House	0.9	@	273,000	238,875
4 + bed House	0.4	@	385,000	168,438
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	4.4	12.5		1,093,313
Sub-total GDV Residential	25			7,835,500
AH on-site cost analysis:				
	747 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	1,695,750
			67,830 £ per unit (total units)	
Grant	25	units @	0 per unit	-
Total GDV				7,835,500

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mkrt only inc. garages)	Max		1,220	sqm		0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			25	units @		5,500	per unit		(137,500)
	Sub-total								(137,500)
	S106 analysis:	192,500	£ per ha	1.75% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				2,270	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.71	ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			958	sqm @		1,745	psm		(1,671,928)
3 bed House			765	sqm @		1,745	psm		(1,334,925)
3 bed House (EXC. garage)			529	sqm @		1,745	psm		(922,887)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	5.0	50%	18	sqm @		653	psm		(29,385)
Garages for 4B House	3.1	100%	18	sqm @		653	psm		(36,731)
	Total GIA check:		2,270	£ per garage		£11,754			
External works			3,964,446	@		15.0%			(594,667)
	Ext. Works analysis:					23,787	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			25	units @		1,137	£ per unit		(28,425)
M4(2) Category 2 Housing	Aff units	13	units @	100% @		1,400	£ per unit		(17,500)
M4(2) Category 2 Housing	OMS units	13	units @	100% @		1,400	£ per unit		(17,500)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	13	units @	5% @		26,816	£ per unit		(16,760)
Part L/FHS		25	units @			8,760	£ per unit		(219,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		
EV Charging Points - Houses		25	units @			1,000	£ per unit		(25,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(324,185)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.2%	% of BCIS costs		
Contingency (on construction)			4,883,298	@		3.0%			(146,499)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 25
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	4,883,298	@	7.0%		(341,831)
Disposal Costs -					
OMS Marketing and Promotion	5,068,750	OMS @	3.00%	6,083 £ per unit	(152,063)
Residential Sales Agent Costs	5,068,750	OMS @	1.00%	2,028 £ per unit	(50,688)
Residential Sales Legal Costs	5,068,750	OMS @	0.25%	507 £ per unit	(12,672)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,017 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(53,510)
Developers Profit -					
Profit on OMS	5,068,750		20.00%		(1,013,750)
Margin on AH	2,766,750		6.00%	on AH values	(166,005)
Profit analysis:	7,835,500		15.06%	blended GDV	(1,179,755)
	5,867,435		20.11%	on costs	(1,179,755)
TOTAL COSTS					(7,047,190)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					788,310
SDLT	788,310	@	HMRC formula		(28,915)
Acquisition Agent fees	788,310	@	1.0%		(7,883)
Acquisition Legal fees	788,310	@	0.5%		(3,942)
Interest on Land	788,310	@	7.00%		(55,182)
Residual Land Value					692,388
RLV analysis:	27,696 £ per plot	969,343 £ per ha (net)	392,288 £ per acre (net)		
		775,475 £ per ha (gross)	313,830 £ per acre (gross)		
			8.84% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.89	ha (gross)	2.21	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		137,891
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	776,296	£ per ha (net)	314,163	£ per acre (net)	554,497

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	314,163	20%	25%	30%	35%	40%	45%	50%
-	-	601,755	565,214	528,673	492,131	455,590	419,049	382,508
1,000	589,329	552,788	516,246	479,705	443,164	406,623	370,081	333,540
2,000	576,903	540,362	503,820	467,279	430,738	394,196	357,655	321,114
3,000	564,477	527,935	491,394	454,853	418,311	381,770	345,229	308,688
4,000	552,050	515,509	478,968	442,426	405,885	369,344	332,802	296,252
5,000	539,624	503,083	466,541	430,000	393,459	356,917	320,376	283,826
6,000	527,198	490,656	454,115	417,574	381,032	344,491	307,950	271,400
7,000	514,771	478,230	441,689	405,147	368,606	332,065	295,523	258,974
8,000	502,345	465,804	429,262	392,721	356,180	319,638	283,097	246,548
9,000	489,919	453,377	416,836	380,295	343,753	307,212	270,671	234,122
10,000	477,492	440,951	404,410	367,869	331,327	294,786	258,245	221,696
11,000	465,066	428,525	391,984	355,442	318,901	282,360	245,819	209,270
12,000	452,640	416,099	379,557	343,016	306,475	269,933	233,393	196,844
13,000	440,214	403,672	367,131	330,590	294,048	257,507	220,967	184,418
14,000	427,787	391,246	354,705	318,163	281,622	245,081	208,542	171,992

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	314,163	20%	25%	30%	35%	40%	45%	50%
15.0%	732,140	683,178	634,216	585,255	536,293	487,331	438,369	389,407
16.0%	692,394	645,917	599,439	552,961	506,483	460,005	413,528	367,089
17.0%	652,648	608,655	564,661	520,667	476,674	432,680	388,686	344,692
18.0%	612,903	571,393	529,883	488,374	446,864	405,355	363,845	322,896
19.0%	573,157	534,131	495,106	456,080	417,055	378,030	339,004	299,978
20.0%	533,411	496,869	460,328	423,787	387,246	350,704	314,163	277,627

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	314,163	20%	25%	30%	35%	40%	45%	50%
50,000	561,536	524,994	488,453	451,912	415,371	378,829	342,288	305,747
60,000	551,536	514,994	478,453	441,912	405,371	368,829	332,288	295,747
70,000	541,536	504,994	468,453	431,912	395,371	358,829	322,288	285,747
80,000	531,536	494,994	458,453	421,912	385,371	348,829	312,288	275,747
90,000	521,536	484,994	448,453	411,912	375,371	338,829	302,288	265,747
100,000	511,536	474,994	438,453	401,912	365,371	328,829	292,288	255,747
110,000	501,536	464,994	428,453	391,912	355,371	318,829	282,288	245,747
120,000	491,536	454,994	418,453	381,912	345,371	308,829	272,288	235,747
130,000	481,536	444,994	408,453	371,912	335,371	298,829	262,288	225,747
140,000	471,536	434,994	398,453	361,912	325,371	288,829	252,288	215,747
150,000	461,536	424,994	388,453	351,912	315,371	278,829	242,288	205,747
160,000	451,536	414,994	378,453	341,912	305,371	268,829	232,288	195,747
170,000	441,536	404,994	368,453	331,912	295,371	258,829	222,288	185,747
180,000	431,536	394,994	358,453	321,912	285,371	248,829	212,288	175,747
190,000	421,536	384,994	348,453	311,912	275,371	238,829	202,288	165,747
200,000	411,536	374,994	338,453	301,912	265,371	228,829	192,288	155,747

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	314,163	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	446,049	414,727	383,406	352,085	320,764	289,443	258,122
	35	533,411	496,869	460,328	423,787	387,246	350,704	314,163
	40	620,773	579,012	537,250	495,489	453,727	411,966	370,204
	45	708,135	661,154	614,172	567,190	520,209	473,227	426,245
	50	795,498	743,296	691,094	638,892	586,690	534,488	482,286
	55	882,860	825,438	768,016	710,594	653,172	595,749	538,327
	60	970,222	907,580	844,938	782,295	719,653	657,011	594,369
	65	1,057,584	989,722	921,859	853,997	786,135	718,272	650,410
	70	1,144,947	1,071,864	998,781	925,699	852,616	779,533	706,451
	75	1,232,309	1,154,006	1,075,703	997,400	919,098	840,795	762,492
	80	1,319,671	1,236,148	1,152,625	1,069,102	985,579	902,056	818,533
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	314,163	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	791,174	752,757	714,339	675,922	637,505	599,088	560,671
	92%	739,621	701,579	663,537	625,495	587,453	549,411	511,369
	94%	688,069	650,402	612,735	575,068	537,401	499,734	462,068
	96%	636,516	599,224	561,933	524,641	487,349	450,058	412,766
	98%	584,963	548,047	511,130	474,214	437,297	400,381	363,464
	100%	533,411	496,869	460,328	423,787	387,246	350,704	314,163
	102%	481,858	445,692	409,526	373,360	337,194	301,027	264,861
	104%	430,306	394,515	358,724	322,933	287,142	251,351	215,526
	106%	378,700	343,241	307,782	272,323	236,864	201,405	165,946
	108%	326,856	291,774	256,693	221,611	186,529	151,447	116,366
	110%	275,012	240,308	205,603	170,899	136,194	101,490	66,785
	112%	223,168	188,841	154,514	120,187	85,859	51,532	16,056
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	314,163	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(81,618)	(79,885)	(78,153)	(76,565)	(74,980)	(73,395)	(71,810)
	82%	(16,855)	(19,299)	(21,743)	(24,187)	(26,631)	(29,075)	(31,519)
	84%	46,562	40,230	33,899	27,567	21,235	14,904	8,572
	86%	107,632	97,703	87,775	77,847	67,918	57,990	47,983
	88%	168,575	154,837	141,100	127,363	113,626	99,888	86,151
	90%	229,518	211,972	194,425	176,879	159,333	141,787	124,240
	92%	290,461	269,106	247,750	226,395	205,040	183,685	162,330
	94%	351,404	326,240	301,075	275,911	250,747	225,583	200,419
	96%	412,107	383,148	354,188	325,228	296,268	267,308	238,348
	98%	472,759	440,009	407,258	374,507	341,757	309,006	276,256
	100%	533,411	496,869	460,328	423,787	387,246	350,704	314,163
	102%	594,063	553,730	513,398	473,066	432,734	392,402	352,070
	104%	654,714	610,591	566,469	522,346	478,223	434,100	389,978
	106%	715,366	667,452	619,539	571,625	523,712	475,798	427,885
	108%	776,018	724,313	672,609	620,905	569,201	517,496	465,792
	110%	836,669	781,174	725,679	670,184	614,689	559,194	503,699
	112%	897,321	838,035	778,750	719,464	660,178	600,893	541,607
	114%	957,973	894,896	831,820	768,743	705,667	642,591	579,514
	116%	1,018,624	951,757	884,890	818,023	751,156	684,289	617,421
	118%	1,079,276	1,008,618	937,960	867,302	796,645	725,987	655,329
	120%	1,139,928	1,065,479	991,031	916,582	842,133	767,685	693,236
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	314,163	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	595,544	559,003	522,461	485,920	449,379	412,837	376,296
	10,000	657,677	621,136	584,594	548,053	511,512	474,970	438,429
	15,000	719,810	683,269	646,728	610,186	573,645	537,104	500,562
	20,000	781,943	745,402	708,861	672,319	635,778	599,237	562,695
	25,000	844,076	807,535	770,994	734,452	697,911	661,370	624,828
	30,000	906,210	869,668	833,127	796,586	760,044	723,503	686,962
	35,000	968,343	931,801	895,260	858,719	822,177	785,636	749,095
	40,000	1,030,476	993,934	957,393	920,852	884,310	847,769	811,228
	45,000	1,092,609	1,056,068	1,019,526	982,985	946,444	909,902	873,361
	50,000	1,154,742	1,118,201	1,081,659	1,045,118	1,008,577	972,035	935,494
	55,000	1,216,875	1,180,333	1,143,745	1,107,158	1,070,570	1,033,982	997,394

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Appraisal Ref: **GB HV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **50**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	8.8	70.0%	17.5	53%	26.3		
3 bed House		40.0%	10.0	20.0%	5.0	30%	15.0		
4 + bed House		25.0%	6.3	10.0%	2.5	18%	8.8		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	25.0	100.0%	25.0	100%	50.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		639	6,875	1,278	13,751	1,916	20,626		
3 bed House		1,020	10,979	510	5,490	1,530	16,469		
4 + bed House		781	8,409	313	3,364	1,094	11,773		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		2,440	26,264	2,100	22,604	4,540	48,868		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		320,000	4,384	407	4,384	407	8,400,000		
3 bed House		390,000	3,824	355	3,824	355	5,850,000		
4 + bed House		550,000	4,400	409	4,400	409	4,812,500		
1 bed Flat		110,000	2,200	204	1,870	174	0		
2 bed Flat		150,000	2,419	225	2,056	191	0		
							19,062,500		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		224,000	70%	160,000	50%	224,000	70%	224,000	70%
3 bed House		273,000	70%	195,000	50%	250,000	70%	273,000	70%
4 + bed House		385,000	70%	275,000	50%	250,000	70%	385,000	70%
1 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
2 bed Flat		105,000	70%	75,000	50%	105,000	70%	105,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	8.8	@	320,000		2,800,000
3 bed House	10.0	@	390,000		3,900,000
4 + bed House	6.3	@	550,000		3,437,500
1 bed Flat	0.0	@	110,000		-
2 bed Flat	0.0	@	150,000		-
	25.0				10,137,500
Affordable Rent GDV -					
2 bed House	4.4	@	224,000		980,000
3 bed House	1.3	@	273,000		341,250
4 + bed House	0.6	@	385,000		240,625
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	6.3				1,561,875
Social Rent GDV -					
2 bed House	7.0	@	160,000		1,120,000
3 bed House	2.0	@	195,000		390,000
4 + bed House	1.0	@	275,000		275,000
1 bed Flat	0.0	@	55,000		-
2 bed Flat	0.0	@	75,000		-
	10.0				1,785,000
First Homes GDV -					
2 bed House	0.0	@	224,000		-
3 bed House	0.0	@	250,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	6.1	@	224,000		1,372,000
3 bed House	1.8	@	273,000		477,750
4 + bed House	0.9	@	385,000		336,875
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	8.8	25.0			2,186,625
Sub-total GDV Residential	50				15,671,000
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)		3,391,500
		747 £ psm (total GIA sqm)		67,830 £ per unit (total units)	
Grant	50	units @		0 per unit	-
Total GDV					15,671,000

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	2,440	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		50	units @			5,500	per unit		(275,000)
	Sub-total							(275,000)	
	S106 analysis:	192,500	£ per ha	1.75% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				4,540	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				1,916	sqm @	1,745	psm		(3,343,856)
3 bed House				1,530	sqm @	1,745	psm		(2,669,850)
3 bed House (EXC. garage)				1,076	sqm @	1,745	psm		(1,877,184)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	10.0	50%		18	sqm @	653	psm		(58,770)
Garages for 4B House	6.3	100%		18	sqm @	653	psm		(73,463)
	Total GIA check:			4,540	£ per garage	£11,754			
External works				7,991,713	@	15.0%			(1,198,757)
	Ext. Works analysis:					23,975	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				50	units @	1,137	£ per unit		(56,850)
M4(2) Category 2 Housing	Aff units	25	units @		100% @	1,400	£ per unit		(35,000)
M4(2) Category 2 Housing	OMS units	25	units @		100% @	1,400	£ per unit		(35,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	25	units @		5% @	26,816	£ per unit		(33,520)
Part L/FHS		50	units @			8,760	£ per unit		(438,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		
EV Charging Points - Houses		50	units @			1,000	£ per unit		(50,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(648,370)	
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)		9,838,839	@			3.0%			(295,165)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 50
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	9,838,839	@	7.0%		(688,719)
Disposal Costs -					
OMS Marketing and Promotion	10,137,500	OMS @	3.00%	6,083 £ per unit	(304,125)
Residential Sales Agent Costs	10,137,500	OMS @	1.00%	2,028 £ per unit	(101,375)
Residential Sales Legal Costs	10,137,500	OMS @	0.25%	507 £ per unit	(25,344)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,817 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(87,947)
Developers Profit -					
Profit on OMS	10,137,500		20.00%		(2,027,500)
Margin on AH	5,533,500		6.00%	on AH values	(332,010)
Profit analysis:	15,671,000		15.06%	blended GDV	(2,359,510)
	11,785,264		20.02%	on costs	(2,359,510)
TOTAL COSTS					(14,144,774)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,526,226
SDLT	1,526,226	@	HMRC formula		(65,811)
Acquisition Agent fees	1,526,226	@	1.0%		(15,262)
Acquisition Legal fees	1,526,226	@	0.5%		(7,631)
Interest on Land	1,526,226	@	7.00%		(106,836)
Residual Land Value					1,330,686
RLV analysis:	26,614 £ per plot	931,480 £ per ha (net)	376,965 £ per acre (net)		
		745,184 £ per ha (gross)	301,572 £ per acre (gross)		
			8.49% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.79	ha (gross)	4.41	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		275,781
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	738,433	£ per ha (net)	298,840	£ per acre (net)	1,054,905

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))		20%	25%	30%	35%	40%	45%	50%
Site Specific S106 5,500	-	588,951	552,064	515,176	478,289	441,402	404,515	367,628
	1,000	576,489	539,602	502,714	465,827	428,940	392,053	355,166
	2,000	564,027	527,140	490,253	453,365	416,478	379,591	342,703
	3,000	551,565	514,678	477,791	440,903	404,016	367,129	330,171
	4,000	539,103	502,216	465,329	428,442	391,554	354,644	317,638
	5,000	526,641	489,754	452,867	415,980	379,092	342,111	305,106
	6,000	514,179	477,292	440,405	403,518	366,584	329,579	292,574
	7,000	501,717	464,830	427,943	391,056	354,052	317,046	280,041
	8,000	489,255	452,368	415,481	378,524	341,519	304,514	267,509
	9,000	476,794	439,906	402,997	365,992	328,987	291,982	254,976
	10,000	464,332	427,444	390,465	353,459	316,454	279,449	242,444
	11,000	451,870	414,937	377,932	340,927	303,922	266,917	229,912
	12,000	439,408	402,405	365,400	328,395	291,390	254,384	217,379
	13,000	426,878	389,873	352,867	315,862	278,857	241,852	204,847
	14,000	414,345	377,340	340,335	303,330	266,325	229,320	192,315

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))		20%	25%	30%	35%	40%	45%	50%
Profit 20.0%	15.0%	719,140	669,832	620,524	571,216	521,897	472,471	423,046
	16.0%	679,394	632,570	585,746	538,923	492,088	445,146	398,205
	17.0%	639,648	595,308	550,969	506,629	462,278	417,821	373,363
	18.0%	599,902	558,047	516,191	474,336	432,469	390,496	348,522
	19.0%	560,156	520,785	481,413	442,042	402,660	363,170	323,681
	20.0%	520,410	483,523	446,636	409,749	372,850	335,845	298,840

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))		20%	25%	30%	35%	40%	45%	50%
BLV (£ per acre) 78,125	298,840	548,535	511,648	474,761	437,874	400,975	363,970	326,965
	50,000	538,535	501,648	464,761	427,874	390,975	353,970	316,965
	60,000	528,535	491,648	454,761	417,874	380,975	343,970	306,965
	70,000	518,535	481,648	444,761	407,874	370,975	333,970	296,965
	80,000	508,535	471,648	434,761	397,874	360,975	323,970	286,965
	90,000	498,535	461,648	424,761	387,874	350,975	313,970	276,965
	100,000	488,535	451,648	414,761	377,874	340,975	303,970	266,965
	110,000	478,535	441,648	404,761	367,874	330,975	293,970	256,965
	120,000	468,535	431,648	394,761	357,874	320,975	283,970	246,965
	130,000	458,535	421,648	384,761	347,874	310,975	273,970	236,965
	140,000	448,535	411,648	374,761	337,874	300,975	263,970	226,965
	150,000	438,535	401,648	364,761	327,874	290,975	253,970	216,965
	160,000	428,535	391,648	354,761	317,874	280,975	243,970	206,965
	170,000	418,535	381,648	344,761	307,874	270,975	233,970	196,965
	180,000	408,535	371,648	334,761	297,874	260,975	223,970	186,965
	190,000	398,535	361,648	324,761	287,874	250,975	213,970	176,965

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	298,840	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	434,905	403,288	371,670	340,052	308,425	276,706	244,988
	35	520,410	483,523	446,636	409,749	372,850	335,845	298,840
	40	605,915	563,758	521,602	479,445	437,275	394,984	352,692
	45	691,420	643,994	596,567	549,141	501,700	454,122	406,544
	50	776,925	724,229	671,533	618,837	566,125	513,261	460,396
	55	862,430	804,465	746,499	688,534	630,550	572,399	514,248
	60	947,935	884,700	821,465	758,230	694,975	631,538	568,100
	65	1,033,440	964,936	896,431	827,926	759,400	690,676	621,953
	70	1,118,945	1,045,171	971,397	897,622	823,825	749,815	675,805
	75	1,204,450	1,125,406	1,046,362	967,318	888,250	808,953	729,657
	80	1,289,956	1,205,642	1,121,328	1,037,015	952,675	868,092	783,509
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	298,840	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	780,063	741,372	702,681	663,990	625,299	586,608	547,917
	92%	728,224	689,907	651,591	613,274	574,958	536,641	498,324
	94%	676,386	638,443	600,501	562,559	524,616	486,629	448,613
	96%	624,547	586,970	549,330	511,690	474,051	436,411	398,771
	98%	572,510	535,246	497,983	460,719	423,456	386,193	348,929
	100%	520,410	483,523	446,636	409,749	372,850	335,845	298,840
	102%	468,311	431,800	395,223	358,596	321,969	285,343	248,716
	104%	416,082	379,834	343,585	307,337	271,089	234,840	198,592
	106%	363,688	327,818	291,948	256,078	220,208	184,338	148,468
	108%	311,294	275,802	240,311	204,819	169,327	133,836	98,344
	110%	258,900	223,786	188,673	153,560	118,447	83,333	48,220
	112%	206,506	171,771	137,036	102,301	67,566	32,831	(1,904)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	298,840	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(97,268)	(95,767)	(94,267)	(92,766)	(91,266)	(89,765)	(88,265)
	82%	(30,818)	(33,467)	(36,115)	(38,764)	(41,462)	(44,170)	(46,878)
	84%	30,985	24,598	18,211	11,823	5,436	(951)	(7,339)
	86%	92,221	82,006	71,792	61,577	51,363	41,148	30,934
	88%	153,457	139,415	125,373	111,331	97,290	83,248	69,206
	90%	214,692	196,823	178,954	161,085	143,216	125,347	107,478
	92%	275,928	254,232	232,536	210,839	189,143	167,447	145,751
	94%	337,164	311,640	286,117	260,593	235,070	209,546	184,023
	96%	398,399	369,049	339,698	310,347	280,997	251,646	222,295
	98%	459,467	426,389	393,279	360,101	326,923	293,745	260,568
	100%	520,410	483,523	446,636	409,749	372,850	335,845	298,840
	102%	581,354	540,657	499,961	459,265	418,569	377,873	337,172
	104%	642,271	597,792	553,287	508,782	464,277	419,771	375,266
	106%	702,971	654,771	606,570	558,298	509,984	461,670	413,356
	108%	763,671	711,677	659,683	607,689	555,692	503,569	451,446
	110%	824,372	768,584	712,796	657,008	601,220	545,431	489,535
	112%	885,072	825,490	765,908	706,327	646,745	587,163	527,581
	114%	945,772	882,397	819,021	755,646	692,270	628,894	565,519
	116%	1,006,294	939,240	872,134	804,965	737,795	670,626	603,457
	118%	1,066,800	995,965	925,129	854,284	783,320	712,357	641,394
	120%	1,127,307	1,052,689	978,072	903,455	828,838	754,089	679,332
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	298,840	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	582,761	545,874	508,986	472,099	435,212	398,325	361,438
	10,000	645,023	608,204	571,337	534,450	497,562	460,675	423,788
	15,000	707,100	670,280	633,461	596,642	559,823	523,004	486,139
	20,000	769,176	732,357	695,538	658,719	621,899	585,080	548,261
	25,000	831,253	794,433	757,614	720,795	683,976	647,157	610,337
	30,000	893,299	856,498	819,691	782,872	746,052	709,233	672,414
	35,000	955,141	918,340	881,539	844,739	807,938	771,137	734,336
	40,000	1,016,983	980,183	943,382	906,581	869,780	832,979	796,178
	45,000	1,078,826	1,042,025	1,005,224	968,423	931,622	894,822	858,021
	50,000	1,140,668	1,103,867	1,067,066	1,030,266	993,465	956,664	919,863
	55,000	1,202,510	1,165,709	1,128,909	1,092,108	1,055,307	1,018,495	981,663

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Appraisal Ref: **GB HV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Higher** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES														
Total number of units in scheme			100 Units											
AH Policy requirement (% Target)			50%											
Open Market Sale (OMS) housing			Open Market Sale (OMS)		50%									
AH tenure split %			Affordable Rent:		25.0%		65.0% % Rented							
			Social Rent:		40.0%									
			First Homes:		0.0%									
			Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)							
					100%		100.0%							
CIL Rate (£ psm)			0.00		£ psm									
Unit Mix -			OMS Unit mix%		MV # units		AH mix%		AH # units	Overall mix%	Total # units			
2 bed House			0.0%		0.0		0.0%		0.0	0%	0.0			
3 bed House			30.0%		15.0		20.0%		10.0	25%	25.0			
4 + bed House			15.0%		7.5		10.0%		5.0	13%	12.5			
1 bed Flat			15.0%		7.5		35.0%		17.5	25%	25.0			
2 bed Flat			40.0%		20.0		35.0%		17.5	38%	37.5			
Total number of units			100.0%		50.0		100.0%		50.0	100%	100.0			
Net area per unit							Net to Gross %		Garage area	Gross (GIA) per unit				
OMS Floor areas, per Unit -			(sqm)		(sqft)		%		(sqm)	(sqft)				
2 bed House			73.0		786					73.0 786				
3 bed House			102.0		1,098					102.0 1,098				
4 + bed House			125.0		1,345				0.0	125.0 1,345				
1 bed Flat			50.0		538		85.0%			58.8 633				
2 bed Flat			62.0		667		85.0%			72.9 785				
Net area per unit							Net to Gross %		Garage area	Gross (GIA) per unit				
AH Floor areas, per Unit -			(sqm)		(sqft)		%		(sqm)	(sqft)				
2 bed House			73.0		786					73.0 786				
3 bed House			102.0		1,098					102.0 1,098				
4 + bed House			125.0		1,345				0.0	125.0 1,345				
1 bed Flat			50.0		538		85.0%			58.8 633				
2 bed Flat			62.0		667		85.0%			72.9 785				
OMS Units GIA							AH units GIA				Total GIA (all units)			
Total Gross Overall Floor areas -			(sqm)		(sqft)		(sqm)		(sqft)		(sqm) (sqft)			
2 bed House			0		0		0		0		0 0			
3 bed House			1,530		16,469		1,020		10,979		2,550 27,448			
4 + bed House			938		10,091		625		6,727		1,563 16,819			
1 bed Flat			441		4,749		1,029		11,080		1,471 15,829			
2 bed Flat			1,459		15,703		1,276		13,740		2,735 29,442			
			4,368		47,011		3,951		42,527		8,318 89,538			
AH % by floor area:			47.50% AH % by floor area (difference due to mix)											
Open Market Sales values (£) -			£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)	total MV £ (no AH)		
2 bed House			320,000		4,384		407		4,384		407	0		
3 bed House			390,000		3,824		355		3,824		355	9,750,000		
4 + bed House			550,000		4,400		409		4,400		409	6,875,000		
1 bed Flat			110,000		2,200		204		1,870		174	2,750,000		
2 bed Flat			150,000		2,419		225		2,056		191	5,625,000		
												25,000,000		
Affordable Housing values (£) -			Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*	% of MV	Other Int. £	% of MV
2 bed House			224,000		70%		160,000		50%		224,000		70%	
3 bed House			273,000		70%		195,000		50%		250,000		70%	
4 + bed House			385,000		70%		275,000		50%		250,000		70%	
1 bed Flat			77,000		70%		55,000		50%		77,000		70%	
2 bed Flat			105,000		70%		75,000		50%		105,000		70%	
* capped @£250K														

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	320,000	-	
3 bed House	15.0	@	390,000	5,850,000	
4 + bed House	7.5	@	550,000	4,125,000	
1 bed Flat	7.5	@	110,000	825,000	
2 bed Flat	20.0	@	150,000	3,000,000	
	50.0			13,800,000	
Affordable Rent GDV -					
2 bed House	0.0	@	224,000	-	
3 bed House	2.5	@	273,000	682,500	
4 + bed House	1.3	@	385,000	481,250	
1 bed Flat	4.4	@	77,000	336,875	
2 bed Flat	4.4	@	105,000	459,375	
	12.5			1,960,000	
Social Rent GDV -					
2 bed House	0.0	@	160,000	-	
3 bed House	4.0	@	195,000	780,000	
4 + bed House	2.0	@	275,000	550,000	
1 bed Flat	7.0	@	55,000	385,000	
2 bed Flat	7.0	@	75,000	525,000	
	20.0			2,240,000	
First Homes GDV -					
2 bed House	0.0	@	224,000	-	
3 bed House	0.0	@	250,000	-	
4 + bed House	0.0	@	250,000	-	
1 bed Flat	0.0	@	77,000	-	
2 bed Flat	0.0	@	105,000	-	
	0.0			-	
Other Intermediate GDV -					
2 bed House	0.0	@	224,000	-	
3 bed House	3.5	@	273,000	955,500	
4 + bed House	1.8	@	385,000	673,750	
1 bed Flat	6.1	@	77,000	471,625	
2 bed Flat	6.1	@	105,000	643,125	
	17.5	50.0		2,744,000	
Sub-total GDV Residential	100			20,744,000	
AH on-site cost analysis:					
		512 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
				42,560 £ per unit (total units)	
Grant	100	units @	0	per unit	-
Total GDV					20,744,000

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Green Belt**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£			(40,835)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£			(122,505)
CIL (Mkrt only inc. garages)	Max	4,368	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		5,500	per unit			(550,000)
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	2.65% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,318	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			100	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @		1,745	psm			-
3 bed House		2,550	sqm @		1,745	psm			(4,449,750)
3 bed House (EXC. garage)		1,545	sqm @		1,745	psm			(2,695,153)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	sqm @		1,745	psm			-
1 bed Flat		1,471	sqm @		1,905	psm			(2,801,471)
2 bed Flat		2,735	sqm @		1,905	psm			(5,210,735)
-		-	sqm @		1,905	psm			-
Garages for 3B House	15.0	50%	18	sqm @	653	psm			(88,155)
Garages for 4B House	7.5	100%	18	sqm @	653	psm			(88,155)
	Total GIA check:			8,318	£ per garage	£11,754			
External works		15,302,008	@		15.0%				(2,295,301)
	Ext. Works analysis:					22,953	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			100	units @		1,137	£ per unit		(113,700)
M4(2) Category 2 Housing	Aff units	50	units @	100%	@	1,400	£ per unit		(70,000)
M4(2) Category 2 Housing	OMS units	50	units @	100%	@	1,400	£ per unit		(70,000)
M4(3) Category 3 Housing	Flats	28	units @	5%	@	15,691	£ per unit		(21,575)
M4(3) Category 3 Housing	Houses	23	units @	5%	@	26,816	£ per unit		(30,168)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
	Part L/FHS analysis:					5.7%	% of BCIS costs		
EV Charging Points - Houses		38	units @			1,000	£ per unit		(37,500)
EV Charging Points - Flats		63	units @		4	flats per charger	10,000	£ per 4 units	(156,250)
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(1,375,193)	
	Policy Costs analysis: (design costs only)					13,752	£ per unit (total units)		
						9.0%	% of BCIS costs		
Contingency (on construction)		18,972,503	@			3.0%			(569,175)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology:	Houses & Flats	No Units:	100	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Green Belt
Notes/Comments:	Higher Density			
Professional Fees	18,972,503 @		7.0%	(1,328,075)
Disposal Costs -				
OMS Marketing and Promotion	13,800,000 OMS @		3.00%	4,140 £ per unit (414,000)
Residential Sales Agent Costs	13,800,000 OMS @		1.00%	1,380 £ per unit (138,000)
Residential Sales Legal Costs	13,800,000 OMS @		0.25%	345 £ per unit (34,500)
Affordable Sale Legal Costs				lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)		0	0 £ per unit PA (£ p -
Disposal Cost analysis:				5,965 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR		0.565% pcm	(389,640)
Developers Profit -				
Profit on OMS	13,800,000		20.00%	(2,760,000)
Margin on AH	6,944,000		6.00% on AH values	(416,640)
Profit analysis:	20,744,000		15.31% blended GDV	(3,176,640)
	22,569,233		14.08% on costs	(3,176,640)
TOTAL COSTS				(25,745,873)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				(5,001,873)
SDLT	- @		HMRC formula	-
Acquisition Agent fees	- @		1.0%	-
Acquisition Legal fees	- @		0.5%	-
Interest on Land	- @		7.00%	-
Residual Land Value				(5,001,873)
RLV analysis:	(50,019) £ per plot	(2,500,936) £ per ha (net)	(1,012,115) £ per acre (net)	
		(2,000,749) £ per ha (gross)	(809,692) £ per acre (gross)	
			-24.11% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	50.0 dph (net)			
Site Area (net)	2.00 ha (net)		4.94 acres (net)	
Net to Gross ratio	80%			
Site Area (gross)	2.50 ha (gross)		6.18 acres (gross)	
Density analysis:	4,159 sqm/ha (net)		18,118 sqft/ac (net)	
	40 dph (gross)			
Benchmark Land Value (net)	3,861 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)	386,094
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		(2,693,983) £ per ha (net)	(1,090,240) £ per acre (net)	(5,387,966)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,090,240)	20%	25%	30%	35%	40%	45%	50%
-		(617,948)	(676,440)	(735,159)	(793,878)	(852,955)	(912,883)	(972,810)
1,000		(638,941)	(697,551)	(756,270)	(814,989)	(874,306)	(934,233)	(994,161)
Site Specific S106	2,000	(659,944)	(718,663)	(777,382)	(836,101)	(895,657)	(955,584)	(1,015,512)
5,500	3,000	(681,055)	(739,774)	(798,493)	(857,212)	(917,008)	(976,935)	(1,036,863)
	4,000	(702,167)	(760,886)	(819,605)	(878,431)	(938,359)	(998,286)	(1,058,214)
	5,000	(723,278)	(781,997)	(840,716)	(899,782)	(959,710)	(1,019,637)	(1,079,565)
	6,000	(744,390)	(803,109)	(861,828)	(921,133)	(981,060)	(1,040,988)	(1,100,916)
	7,000	(765,501)	(824,220)	(882,939)	(942,484)	(1,002,411)	(1,062,339)	(1,122,266)
	8,000	(786,613)	(845,332)	(904,051)	(963,835)	(1,023,762)	(1,083,690)	(1,143,617)
	9,000	(807,724)	(866,443)	(925,258)	(985,186)	(1,045,113)	(1,105,041)	(1,164,968)
	10,000	(828,836)	(887,555)	(946,609)	(1,006,537)	(1,066,464)	(1,126,392)	(1,186,319)
	11,000	(849,947)	(908,666)	(967,960)	(1,027,887)	(1,087,815)	(1,147,743)	(1,207,670)
	12,000	(871,059)	(929,778)	(989,311)	(1,049,238)	(1,109,166)	(1,169,093)	(1,229,021)
	13,000	(892,170)	(950,889)	(1,010,662)	(1,070,589)	(1,130,517)	(1,190,444)	(1,250,372)
	14,000	(913,282)	(972,005)	(1,032,013)	(1,091,940)	(1,151,868)	(1,211,795)	(1,271,723)

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,090,240)	20%	25%	30%	35%	40%	45%	50%
15.0%		(510,442)	(583,123)	(655,804)	(728,952)	(802,841)	(876,731)	(950,620)
16.0%		(555,121)	(625,009)	(694,898)	(765,253)	(836,350)	(907,447)	(978,544)
Profit	17.0%	(599,799)	(666,895)	(733,991)	(801,554)	(869,859)	(938,164)	(1,006,468)
20.0%	18.0%	(644,477)	(708,781)	(773,085)	(837,855)	(903,368)	(968,880)	(1,034,392)
	19.0%	(689,156)	(750,667)	(812,178)	(874,156)	(936,876)	(999,596)	(1,062,316)
	20.0%	(733,834)	(792,553)	(851,272)	(910,457)	(970,385)	(1,030,313)	(1,090,240)

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,090,240)	20%	25%	30%	35%	40%	45%	50%
50,000		(705,709)	(764,428)	(823,147)	(882,332)	(942,260)	(1,002,188)	(1,062,115)
60,000		(715,709)	(774,428)	(833,147)	(892,332)	(952,260)	(1,012,188)	(1,072,115)
70,000		(725,709)	(784,428)	(843,147)	(902,332)	(962,260)	(1,022,188)	(1,082,115)
80,000		(735,709)	(794,428)	(853,147)	(912,332)	(972,260)	(1,032,188)	(1,092,115)
90,000		(745,709)	(804,428)	(863,147)	(922,332)	(982,260)	(1,042,188)	(1,102,115)
100,000		(755,709)	(814,428)	(873,147)	(932,332)	(992,260)	(1,052,188)	(1,112,115)
110,000		(765,709)	(824,428)	(883,147)	(942,332)	(1,002,260)	(1,062,188)	(1,122,115)
120,000		(775,709)	(834,428)	(893,147)	(952,332)	(1,012,260)	(1,072,188)	(1,132,115)
130,000		(785,709)	(844,428)	(903,147)	(962,332)	(1,022,260)	(1,082,188)	(1,142,115)
140,000		(795,709)	(854,428)	(913,147)	(972,332)	(1,032,260)	(1,092,188)	(1,152,115)
150,000		(805,709)	(864,428)	(923,147)	(982,332)	(1,042,260)	(1,102,188)	(1,162,115)
160,000		(815,709)	(874,428)	(933,147)	(992,332)	(1,052,260)	(1,112,188)	(1,172,115)
170,000		(825,709)	(884,428)	(943,147)	(1,002,332)	(1,062,260)	(1,122,188)	(1,182,115)
180,000		(835,709)	(894,428)	(953,147)	(1,012,332)	(1,072,260)	(1,132,188)	(1,192,115)
190,000		(845,709)	(904,428)	(963,147)	(1,022,332)	(1,082,260)	(1,142,188)	(1,202,115)
200,000		(855,709)	(914,428)	(973,147)	(1,032,332)	(1,092,260)	(1,152,188)	(1,212,115)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Green Belt**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,090,240)	20%	25%	30%	35%	40%	45%	50%
Density (dph) 50.0	30	(471,550)	(506,782)	(542,013)	(577,524)	(613,481)	(649,438)	(685,394)
	35	(537,121)	(578,224)	(619,328)	(660,758)	(702,707)	(744,656)	(786,606)
	40	(602,692)	(649,667)	(696,642)	(743,991)	(791,933)	(839,875)	(887,817)
	45	(668,263)	(721,110)	(773,957)	(827,224)	(881,159)	(935,094)	(989,029)
	50	(733,834)	(792,553)	(851,272)	(910,457)	(970,385)	(1,030,313)	(1,090,240)
	55	(799,405)	(863,996)	(928,586)	(993,691)	(1,059,611)	(1,125,531)	(1,191,452)
	60	(864,976)	(935,438)	(1,005,901)	(1,076,924)	(1,148,837)	(1,220,750)	(1,292,663)
	65	(930,546)	(1,006,881)	(1,083,216)	(1,160,157)	(1,238,063)	(1,315,969)	(1,393,875)
	70	(996,117)	(1,078,324)	(1,160,530)	(1,243,390)	(1,327,289)	(1,411,188)	(1,495,086)
	75	(1,061,688)	(1,149,767)	(1,237,845)	(1,326,624)	(1,416,515)	(1,506,406)	(1,596,298)
	80	(1,127,259)	(1,221,209)	(1,315,160)	(1,409,857)	(1,505,741)	(1,601,625)	(1,697,509)
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,090,240)	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	(318,828)	(378,841)	(438,853)	(498,866)	(558,898)	(619,395)	(679,892)
	92%	(401,744)	(461,403)	(521,062)	(580,721)	(640,860)	(701,002)	(761,550)
	94%	(484,661)	(543,966)	(603,271)	(663,037)	(722,823)	(782,716)	(843,723)
	96%	(567,577)	(626,528)	(685,925)	(745,355)	(804,785)	(865,248)	(925,895)
	98%	(650,493)	(709,524)	(768,598)	(827,673)	(887,493)	(947,780)	(1,008,068)
	100%	(733,834)	(792,553)	(851,272)	(910,457)	(970,385)	(1,030,313)	(1,090,240)
	102%	(817,219)	(875,582)	(934,141)	(993,709)	(1,053,277)	(1,112,845)	(1,172,413)
	104%	(900,604)	(958,611)	(1,017,752)	(1,076,960)	(1,136,169)	(1,195,377)	(1,254,585)
	106%	(983,988)	(1,042,515)	(1,101,363)	(1,160,212)	(1,219,060)	(1,277,909)	(1,336,757)
	108%	(1,067,997)	(1,126,486)	(1,184,974)	(1,243,463)	(1,301,952)	(1,360,441)	(1,418,930)
	110%	(1,152,327)	(1,210,456)	(1,268,586)	(1,326,715)	(1,384,844)	(1,442,973)	(1,501,102)
	112%	(1,236,658)	(1,294,427)	(1,352,197)	(1,409,966)	(1,467,736)	(1,525,505)	(1,583,275)
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,090,240)	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(1,444,806)	(1,460,101)	(1,475,395)	(1,490,689)	(1,505,983)	(1,521,278)	(1,536,572)
	82%	(1,373,393)	(1,393,151)	(1,412,908)	(1,432,666)	(1,452,424)	(1,472,181)	(1,491,939)
	84%	(1,301,980)	(1,326,201)	(1,350,422)	(1,374,643)	(1,398,864)	(1,423,085)	(1,447,306)
	86%	(1,230,567)	(1,259,251)	(1,287,935)	(1,316,620)	(1,345,304)	(1,373,988)	(1,402,673)
	88%	(1,159,154)	(1,192,301)	(1,225,449)	(1,258,596)	(1,291,744)	(1,324,892)	(1,358,039)
	90%	(1,087,740)	(1,125,351)	(1,162,962)	(1,200,573)	(1,238,184)	(1,275,795)	(1,313,406)
	92%	(1,016,327)	(1,058,402)	(1,100,476)	(1,142,550)	(1,184,624)	(1,226,699)	(1,268,773)
	94%	(945,065)	(991,452)	(1,037,989)	(1,084,527)	(1,131,065)	(1,177,602)	(1,224,140)
	96%	(874,655)	(924,572)	(975,503)	(1,026,504)	(1,077,505)	(1,128,506)	(1,179,506)
	98%	(804,244)	(858,563)	(913,016)	(968,481)	(1,023,945)	(1,079,409)	(1,134,873)
	100%	(733,834)	(792,553)	(851,272)	(910,457)	(970,385)	(1,030,313)	(1,090,240)
	102%	(663,456)	(726,543)	(789,663)	(852,782)	(916,825)	(981,216)	(1,045,607)
	104%	(593,503)	(660,533)	(728,054)	(795,574)	(863,265)	(932,119)	(1,000,974)
	106%	(523,549)	(594,910)	(666,444)	(738,365)	(810,286)	(883,023)	(956,340)
	108%	(453,596)	(529,329)	(605,061)	(681,157)	(757,478)	(833,926)	(911,707)
	110%	(383,643)	(463,748)	(543,852)	(623,957)	(704,671)	(785,393)	(867,074)
	112%	(313,690)	(398,167)	(482,643)	(567,120)	(651,863)	(736,986)	(822,441)
	114%	(244,108)	(332,586)	(421,434)	(510,283)	(599,132)	(688,579)	(778,102)
	116%	(174,570)	(267,211)	(360,225)	(453,446)	(546,667)	(640,171)	(734,096)
	118%	(105,032)	(202,018)	(299,017)	(396,609)	(494,202)	(591,795)	(690,089)
	120%	(39,362)	(136,826)	(238,159)	(339,772)	(441,737)	(543,702)	(646,083)
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	(1,090,240)	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	(628,439)	(686,989)	(745,708)	(804,427)	(863,624)	(923,552)	(983,479)
	10,000	(523,468)	(581,713)	(640,144)	(698,863)	(757,582)	(816,791)	(876,719)
	15,000	(418,498)	(476,743)	(534,987)	(593,300)	(652,019)	(710,738)	(769,958)
	20,000	(313,528)	(371,772)	(430,017)	(488,261)	(546,505)	(605,174)	(663,893)
	25,000	(208,978)	(266,849)	(325,047)	(383,291)	(441,535)	(499,779)	(558,329)
	30,000	(104,598)	(162,469)	(220,341)	(278,321)	(336,565)	(394,809)	(453,053)
	35,000	(8,611)	(59,792)	(115,961)	(173,832)	(231,704)	(289,839)	(348,083)
	40,000	81,678	31,619	(18,440)	(70,189)	(127,324)	(185,195)	(243,113)
	45,000	171,905	121,908	71,849	21,790	(28,269)	(80,815)	(138,687)
	50,000	261,728	211,938	162,138	112,079	62,020	11,961	(38,301)
	55,000	351,153	301,589	251,970	202,181	152,309	102,250	52,191

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Appraisal Ref: **GB HV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **200**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		35.0		70.0%		70.0	
3 bed House		40.0%		40.0		20.0%		20.0	
4 + bed House		25.0%		25.0		10.0%		10.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		100.0		100.0%		100.0	

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	35.0	@	320,000		11,200,000
3 bed House	40.0	@	390,000		15,600,000
4 + bed House	25.0	@	550,000		13,750,000
1 bed Flat	0.0	@	110,000		-
2 bed Flat	0.0	@	150,000		-
	100.0				40,550,000
Affordable Rent GDV -					
2 bed House	17.5	@	224,000		3,920,000
3 bed House	5.0	@	273,000		1,365,000
4 + bed House	2.5	@	385,000		962,500
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	25.0				6,247,500
Social Rent GDV -					
2 bed House	28.0	@	160,000		4,480,000
3 bed House	8.0	@	195,000		1,560,000
4 + bed House	4.0	@	275,000		1,100,000
1 bed Flat	0.0	@	55,000		-
2 bed Flat	0.0	@	75,000		-
	40.0				7,140,000
First Homes GDV -					
2 bed House	0.0	@	224,000		-
3 bed House	0.0	@	250,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	24.5	@	224,000		5,488,000
3 bed House	7.0	@	273,000		1,911,000
4 + bed House	3.5	@	385,000		1,347,500
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	35.0	100.0			8,746,500
Sub-total GDV Residential					
	200				62,684,000
AH on-site cost analysis:					
	747 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)		13,566,000
			67,830 £ per unit (total units)		
Grant					
	200	units @	0	per unit	-
Total GDV					
					62,684,000

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	59,735	£		(59,735)	
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	179,205	£		(179,205)	
CIL (Mkrt only inc. garages)	Max	9,760	sqm		0.00	£ psm		-	
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0			-	
(strategic site cashflow yrs 1-15)	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
Site Specific S106 (installment)		200	units @		5,500	per unit		(1,100,000)	
	Sub-total							(1,100,000)	
	S106 analysis:	192,500	£ per ha	1.75% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				18,160	sqm (total)	0	£ psm	-	
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @		0	£ per ha (if brownfield)		-	
Strategic Site Infra. costs	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15			200	units @	0	per unit	-	
	Sub-total							-	
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				7,665	sqm @	1,745	psm	(13,375,425)	
3 bed House				6,120	sqm @	1,745	psm	(10,679,400)	
3 bed House (EXC. garage)				4,357	sqm @	1,745	psm	(7,602,965)	
4 bed House (EXC. garage)				18	sqm @	1,745	psm	31,410	
5 bed House (EXC. garage)				-	sqm @	1,745	psm	-	
1 bed Flat				-	sqm @	1,905	psm	-	
2 bed Flat				-	sqm @	1,905	psm	-	
-				-	sqm @	1,905	psm	-	
Garages for 3B House	40.0	50%		18	sqm @	653	psm	(235,080)	
Garages for 4B House	25.0	100%		18	sqm @	653	psm	(293,850)	
	Total GIA check:			18,160	£ per garage	£11,754			
External works				32,155,310	@	15.0%		(4,823,297)	
	Ext. Works analysis:					24,116	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				200	units @	1,137	£ per unit	(227,400)	
M4(2) Category 2 Housing	Aff units	100	units @	100%	@	1,400	£ per unit	(140,000)	
M4(2) Category 2 Housing	OMS units	100	units @	100%	@	1,400	£ per unit	(140,000)	
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit	-	
M4(3) Category 3 Housing	Houses	100	units @	5%	@	26,816	£ per unit	(134,080)	
Part L/FHS		200	units @			8,760	£ per unit	(1,752,000)	
	Part L/FHS analysis:					5.4%	% of BCIS costs		
EV Charging Points - Houses		200	units @			1,000	£ per unit	(200,000)	
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units	-	
Water Efficiency		-	units @			10	£ per unit	-	
	Sub-total							(2,593,480)	
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)		39,572,087	@			3.0%		(1,187,163)	

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 200
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	39,572,087	@	7.0%		(2,770,046)
Disposal Costs -					
OMS Marketing and Promotion	40,550,000	OMS @	3.00%	6,083 £ per unit	(1,216,500)
Residential Sales Agent Costs	40,550,000	OMS @	1.00%	2,028 £ per unit	(405,500)
Residential Sales Legal Costs	40,550,000	OMS @	0.25%	507 £ per unit	(101,375)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,667 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(112,887)
Developers Profit -					
Profit on OMS	40,550,000		20.00%		(8,110,000)
Margin on AH	22,134,000		6.00%	on AH values	(1,328,040)
Profit analysis:	62,684,000		15.06%	blended GDV	(9,438,040)
	46,714,497		20.20%	on costs	(9,438,040)
TOTAL COSTS					(56,152,537)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	6,531,463	@	HMRC formula		6,531,463
SDLT	6,531,463	@	1.0%		(316,073)
Acquisition Agent fees	6,531,463	@	0.5%		(65,315)
Acquisition Legal fees	6,531,463	@	7.00%		(32,657)
Interest on Land	6,531,463	@			(457,202)
Residual Land Value					5,660,216
RLV analysis:	28,301 £ per plot	990,538 £ per ha (net)	400,865 £ per acre (net)		
		792,430 £ per ha (gross)	320,692 £ per acre (gross)		
			9.03% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		1,103,125
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	797,491	£ per ha (net)	322,740	£ per acre (net)	4,557,091

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))		20%	25%	30%	35%	40%	45%	50%
Site Specific S106 5,500	322,740	-	613,654	576,464	539,274	502,084	464,894	427,704
	-	613,654	576,464	539,274	502,084	464,894	427,704	390,512
	1,000	601,349	564,159	526,969	489,779	452,589	415,399	378,190
	2,000	589,045	551,855	514,665	477,475	440,285	403,093	365,868
	3,000	576,740	539,550	502,360	465,170	427,980	390,771	353,546
	4,000	564,436	527,246	490,056	452,866	415,674	378,449	341,223
	5,000	552,131	514,941	477,751	440,561	403,352	366,127	328,901
	6,000	539,827	502,637	465,446	428,255	391,030	353,804	316,579
	7,000	527,522	490,332	453,142	415,933	378,708	341,482	304,257
	8,000	515,217	478,027	440,836	403,611	366,386	329,160	291,935
	9,000	502,913	465,723	428,514	391,289	354,063	316,838	279,612
	10,000	490,608	453,418	416,192	378,967	341,741	304,516	267,288
	11,000	478,304	441,095	403,870	366,644	329,419	292,194	254,946
	12,000	465,999	428,773	391,548	354,322	317,097	279,871	242,603
	13,000	453,676	416,451	379,226	342,000	304,775	267,537	230,261
	14,000	441,354	404,129	366,903	329,678	292,452	255,195	217,919

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))		20%	25%	30%	35%	40%	45%	50%
Profit 20.0%	322,740	15.0%	744,708	695,098	645,487	595,876	546,238	496,592
	15.0%	744,708	695,098	645,487	595,876	546,238	496,592	446,946
	16.0%	704,962	657,836	610,709	563,583	516,429	469,267	422,105
	17.0%	665,217	620,574	575,932	531,289	486,619	441,941	397,264
	18.0%	625,471	583,312	541,154	498,996	456,810	414,616	372,423
	19.0%	585,725	546,051	506,376	466,702	427,000	387,291	347,581
	20.0%	545,979	508,789	471,599	434,409	397,191	359,966	322,740

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))		20%	25%	30%	35%	40%	45%	50%
BLV (£ per acre) 78,125	322,740	50,000	574,104	536,914	499,724	462,534	425,316	388,091
	50,000	574,104	536,914	499,724	462,534	425,316	388,091	350,865
	60,000	564,104	526,914	489,724	452,534	415,316	378,091	340,865
	70,000	554,104	516,914	479,724	442,534	405,316	368,091	330,865
	80,000	544,104	506,914	469,724	432,534	395,316	358,091	320,865
	90,000	534,104	496,914	459,724	422,534	385,316	348,091	310,865
	100,000	524,104	486,914	449,724	412,534	375,316	338,091	300,865
	110,000	514,104	476,914	439,724	402,534	365,316	328,091	290,865
	120,000	504,104	466,914	429,724	392,534	355,316	318,091	280,865
	130,000	494,104	456,914	419,724	382,534	345,316	308,091	270,865
	140,000	484,104	446,914	409,724	372,534	335,316	298,091	260,865
	150,000	474,104	436,914	399,724	362,534	325,316	288,091	250,865
	160,000	464,104	426,914	389,724	352,534	315,316	278,091	240,865
	170,000	454,104	416,914	379,724	342,534	305,316	268,091	230,865
	180,000	444,104	406,914	369,724	332,534	295,316	258,091	220,865
	190,000	434,104	396,914	359,724	322,534	285,316	248,091	210,865
	200,000	424,104	386,914	349,724	312,534	275,316	238,091	200,865

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,740	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	456,821	424,944	393,067	361,190	329,289	297,381	265,474
	35	545,979	508,789	471,599	434,409	397,191	359,966	322,740
	40	635,137	592,634	550,131	507,628	465,093	422,550	380,007
	45	724,294	676,479	628,663	580,847	532,996	485,134	437,273
	50	813,452	760,323	707,195	654,066	600,898	547,719	494,539
	55	902,610	844,168	785,727	727,285	668,800	610,303	551,806
	60	991,767	928,013	864,259	800,504	736,702	672,887	609,072
	65	1,080,925	1,011,858	942,791	873,723	804,605	735,472	666,339
	70	1,170,083	1,095,703	1,021,323	946,942	872,507	798,056	723,605
	75	1,259,241	1,179,548	1,099,855	1,020,162	940,409	860,641	780,872
	80	1,348,398	1,263,392	1,178,386	1,093,381	1,008,312	923,225	838,138
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,740	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	803,630	764,612	725,593	686,574	647,556	608,537	569,519
	92%	752,132	713,484	674,835	636,186	597,537	558,888	520,240
	94%	700,634	662,355	624,076	585,797	547,504	509,203	470,902
	96%	649,132	611,201	573,271	535,340	497,409	459,478	421,548
	98%	597,556	559,995	522,435	484,874	447,314	409,753	372,180
	100%	545,979	508,789	471,599	434,409	397,191	359,966	322,740
	102%	494,402	457,573	420,718	383,864	347,009	310,155	273,294
	104%	442,762	406,278	369,795	333,311	296,825	260,293	223,760
	106%	391,096	354,984	318,869	282,708	246,547	210,387	174,189
	108%	339,426	303,637	267,848	232,059	196,253	160,402	124,550
	110%	287,661	252,244	216,827	181,348	145,869	110,361	74,805
	112%	235,897	200,805	165,699	130,592	95,417	60,234	24,963
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,740	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(60,983)	(60,373)	(59,772)	(59,178)	(58,584)	(57,990)	(57,396)
	82%	148	(3,046)	(6,240)	(9,441)	(12,656)	(15,870)	(19,084)
	84%	61,117	54,131	47,146	40,146	33,138	26,130	19,122
	86%	121,966	111,199	100,410	89,620	78,830	68,040	57,250
	88%	182,708	168,144	153,580	139,017	124,453	109,890	95,296
	90%	243,365	225,035	206,704	188,369	170,009	151,649	133,290
	92%	303,989	281,869	259,749	237,629	215,509	193,389	171,253
	94%	364,529	338,651	312,774	286,886	260,977	235,068	209,159
	96%	425,050	395,390	365,730	336,069	306,409	276,747	247,049
	98%	485,545	452,129	418,686	385,243	351,800	318,357	284,914
	100%	545,979	508,789	471,599	434,409	397,191	359,966	322,740
	102%	606,412	565,445	524,478	483,511	442,544	401,574	360,566
	104%	666,846	622,102	577,357	532,613	487,869	443,125	398,380
	106%	727,223	678,735	630,237	581,715	533,194	484,673	436,151
	108%	787,583	735,324	683,064	630,804	578,519	526,221	473,922
	110%	847,944	791,912	735,879	679,847	623,815	567,769	511,693
	112%	908,305	848,500	788,695	728,890	669,085	609,280	549,464
	114%	968,665	905,088	841,510	777,933	714,355	650,778	587,201
	116%	1,028,996	961,676	894,326	826,976	759,626	692,276	624,926
	118%	1,089,299	1,018,214	947,130	876,019	804,896	733,774	662,651
	120%	1,149,601	1,074,748	999,895	925,042	850,167	775,272	700,377
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,740	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	607,566	570,376	533,186	495,996	458,806	421,616	384,422
	10,000	669,152	631,964	594,774	557,584	520,394	483,204	446,014
	15,000	730,657	693,487	656,318	619,148	581,978	544,791	507,601
	20,000	792,162	754,993	717,823	680,653	643,484	606,314	569,144
	25,000	853,668	816,498	779,329	742,159	704,989	667,820	630,650
	30,000	915,173	878,004	840,834	803,664	766,495	729,325	692,155
	35,000	976,623	939,459	902,295	865,131	827,967	790,802	753,638
	40,000	1,038,058	1,000,894	963,730	926,566	889,402	852,238	815,073
	45,000	1,099,493	1,062,329	1,025,165	988,001	950,837	913,673	876,508
	50,000	1,160,929	1,123,764	1,086,600	1,049,436	1,012,272	975,108	937,944
	55,000	1,222,364	1,185,200	1,148,035	1,110,871	1,073,707	1,036,543	999,379

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Appraisal Ref: **GB HV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher** No Units: **400**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		400 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	70.0	70.0%	140.0	53%	210.0		
3 bed House		40.0%	80.0	20.0%	40.0	30%	120.0		
4 + bed House		25.0%	50.0	10.0%	20.0	18%	70.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	200.0	100.0%	200.0	100%	400.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		5,110	55,004	10,220	110,007	15,330	165,011		
3 bed House		8,160	87,834	4,080	43,917	12,240	131,750		
4 + bed House		6,250	67,274	2,500	26,910	8,750	94,184		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		19,520	210,112	16,800	180,834	36,320	390,945		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		320,000	4,384	407	4,384	407	67,200,000		
3 bed House		390,000	3,824	355	3,824	355	46,800,000		
4 + bed House		550,000	4,400	409	4,400	409	38,500,000		
1 bed Flat		110,000	2,200	204	1,870	174	0		
2 bed Flat		150,000	2,419	225	2,056	191	0		
							152,500,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		224,000	70%	160,000	50%	224,000	70%	224,000	70%
3 bed House		273,000	70%	195,000	50%	250,000	70%	273,000	70%
4 + bed House		385,000	70%	275,000	50%	250,000	70%	385,000	70%
1 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
2 bed Flat		105,000	70%	75,000	50%	105,000	70%	105,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	70.0	@	320,000		22,400,000
3 bed House	80.0	@	390,000		31,200,000
4 + bed House	50.0	@	550,000		27,500,000
1 bed Flat	0.0	@	110,000		-
2 bed Flat	0.0	@	150,000		-
	200.0				81,100,000
Affordable Rent GDV -					
2 bed House	35.0	@	224,000		7,840,000
3 bed House	10.0	@	273,000		2,730,000
4 + bed House	5.0	@	385,000		1,925,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	50.0				12,495,000
Social Rent GDV -					
2 bed House	56.0	@	160,000		8,960,000
3 bed House	16.0	@	195,000		3,120,000
4 + bed House	8.0	@	275,000		2,200,000
1 bed Flat	0.0	@	55,000		-
2 bed Flat	0.0	@	75,000		-
	80.0				14,280,000
First Homes GDV -					
2 bed House	0.0	@	224,000		-
3 bed House	0.0	@	250,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	49.0	@	224,000		10,976,000
3 bed House	14.0	@	273,000		3,822,000
4 + bed House	7.0	@	385,000		2,695,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	70.0	200.0			17,493,000
Sub-total GDV Residential					
	400				125,368,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	27,132,000
			747 £ psm (total GIA sqm)	67,830 £ per unit (total units)	
Grant					
	400	units @	0	per unit	-
Total GDV					
					125,368,000

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	19,520	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		400	units @		5,500	per unit			(2,200,000)
	Sub-total								(2,200,000)
	S106 analysis:	192,500	£ per ha	1.75% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			36,320	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		400	units @			0	per unit	-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)
2 bed House			15,330	sqm @		1,745	psm		(26,750,850)
3 bed House			12,240	sqm @		1,745	psm		(21,358,800)
3 bed House (EXC. garage)			8,732	sqm @		1,745	psm		(15,237,340)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	80.0	50%	18	sqm @		653	psm		(470,160)
Garages for 4B House	50.0	100%	18	sqm @		653	psm		(587,700)
	Total GIA check:		36,320	£ per garage		£11,754			
External works			64,373,440	@		15.0%			(9,656,016)
	Ext. Works analysis:						24,140	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			400	units @		1,137	£ per unit		(454,800)
M4(2) Category 2 Housing	Aff units	200	units @	100%	@	1,400	£ per unit		(280,000)
M4(2) Category 2 Housing	OMS units	200	units @	100%	@	1,400	£ per unit		(280,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	200	units @	5%	@	26,816	£ per unit		(268,160)
Part L/FHS		400	units @			8,760	£ per unit		(3,504,000)
	Part L/FHS analysis:						5.4%	% of BCIS costs	
EV Charging Points - Houses		400	units @			1,000	£ per unit		(400,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(5,186,960)
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)			79,216,416	@		3.0%			(2,376,492)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 400
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	79,216,416	@	7.0%		(5,545,149)
Disposal Costs -					
OMS Marketing and Promotion	81,100,000	OMS @	3.00%	6,083 £ per unit	(2,433,000)
Residential Sales Agent Costs	81,100,000	OMS @	1.00%	2,028 £ per unit	(811,000)
Residential Sales Legal Costs	81,100,000	OMS @	0.25%	507 £ per unit	(202,750)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,642 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(239,566)
Developers Profit -					
Profit on OMS	81,100,000		20.00%		(16,220,000)
Margin on AH	44,268,000		6.00%	on AH values	(2,656,080)
Profit analysis:	125,368,000		15.06%	blended GDV	(18,876,080)
	93,424,513		20.20%	on costs	(18,876,080)
TOTAL COSTS					(112,300,593)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	13,067,407	@	HMRC formula		13,067,407
SDLT	13,067,407	@	1.0%		(642,870)
Acquisition Agent fees	13,067,407	@	0.5%		(130,674)
Acquisition Legal fees	13,067,407	@	7.00%		(65,337)
Interest on Land	13,067,407	@			(914,718)
Residual Land Value					11,313,807
RLV analysis:	28,285 £ per plot	989,958 £ per ha (net)	400,631 £ per acre (net)		
		791,966 £ per ha (gross)	320,504 £ per acre (gross)		
			9.02% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	14.29	ha (gross)	35.30	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		2,206,250
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	796,911	£ per ha (net)	322,506	£ per acre (net)	9,107,557

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,506	20%	25%	30%	35%	40%	45%	50%
-	-	612,447	575,434	538,422	501,409	464,397	427,385	390,366
1,000	1,000	600,122	563,109	526,097	489,084	452,068	415,048	378,028
2,000	2,000	587,797	550,784	513,770	476,750	439,730	402,710	365,690
3,000	3,000	575,472	538,452	501,432	464,412	427,392	390,371	353,351
4,000	4,000	563,134	526,114	489,093	452,073	415,053	378,033	341,013
5,000	5,000	550,795	513,775	476,755	439,735	402,715	365,695	328,675
6,000	6,000	538,457	501,437	464,417	427,397	390,377	353,356	316,334
7,000	7,000	526,119	489,099	452,078	415,058	378,038	341,016	303,982
8,000	8,000	513,780	476,760	439,740	402,720	365,698	328,663	291,629
9,000	9,000	501,442	464,422	427,402	390,380	353,345	316,310	279,276
10,000	10,000	489,104	452,084	415,061	378,027	340,992	303,958	266,923
11,000	11,000	476,765	439,743	402,708	365,674	328,639	291,605	254,570
12,000	12,000	464,425	427,390	390,356	353,321	316,286	279,252	242,206
13,000	13,000	452,072	415,037	378,003	340,968	303,933	266,893	229,837
14,000	14,000	439,719	402,684	365,650	328,615	291,580	254,524	217,468

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,506	20%	25%	30%	35%	40%	45%	50%
15.0%	15.0%	743,356	693,915	644,474	595,034	545,593	496,152	446,711
16.0%	16.0%	703,610	656,653	609,697	562,740	515,783	468,827	421,870
17.0%	17.0%	663,864	619,391	574,919	530,446	485,974	441,502	397,029
18.0%	18.0%	624,118	582,130	540,141	498,153	456,165	414,176	372,188
19.0%	19.0%	584,372	544,868	505,364	465,859	426,355	386,851	347,347
20.0%	20.0%	544,626	507,606	470,586	433,566	396,546	359,526	322,506

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,506	20%	25%	30%	35%	40%	45%	50%
50,000	50,000	572,751	535,731	498,711	461,691	424,671	387,651	350,631
60,000	60,000	562,751	525,731	488,711	451,691	414,671	377,651	340,631
70,000	70,000	552,751	515,731	478,711	441,691	404,671	367,651	330,631
80,000	80,000	542,751	505,731	468,711	431,691	394,671	357,651	320,631
90,000	90,000	532,751	495,731	458,711	421,691	384,671	347,651	310,631
100,000	100,000	522,751	485,731	448,711	411,691	374,671	337,651	300,631
110,000	110,000	512,751	475,731	438,711	401,691	364,671	327,651	290,631
120,000	120,000	502,751	465,731	428,711	391,691	354,671	317,651	280,631
130,000	130,000	492,751	455,731	418,711	381,691	344,671	307,651	270,631
140,000	140,000	482,751	445,731	408,711	371,691	334,671	297,651	260,631
150,000	150,000	472,751	435,731	398,711	361,691	324,671	287,651	250,631
160,000	160,000	462,751	425,731	388,711	351,691	314,671	277,651	240,631
170,000	170,000	452,751	415,731	378,711	341,691	304,671	267,651	230,631
180,000	180,000	442,751	405,731	368,711	331,691	294,671	257,651	220,631
190,000	190,000	432,751	395,731	358,711	321,691	284,671	247,651	210,631
200,000	200,000	422,751	385,731	348,711	311,691	274,671	237,651	200,631

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,506	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	455,662	423,930	392,199	360,467	328,736	297,004	265,273
	35	544,626	507,606	470,586	433,566	396,546	359,526	322,506
	40	633,591	591,282	548,973	506,665	464,356	422,047	379,738
	45	722,555	674,958	627,361	579,763	532,166	484,569	436,971
	50	811,520	758,634	705,748	652,862	599,976	547,090	494,204
	55	900,484	842,310	784,135	725,961	667,786	609,612	551,437
	60	989,448	925,985	862,522	799,059	735,596	672,133	608,670
	65	1,078,413	1,009,661	940,910	872,158	803,406	734,655	665,903
	70	1,167,377	1,093,337	1,019,297	945,257	871,217	797,176	723,136
	75	1,256,342	1,177,013	1,097,684	1,018,355	939,027	859,698	780,369
	80	1,345,306	1,260,689	1,176,072	1,091,454	1,006,837	922,219	837,602
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,506	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	802,933	764,069	725,206	686,342	647,475	608,608	569,742
	92%	751,310	712,817	674,324	635,831	597,338	558,846	520,353
	94%	699,687	661,564	623,442	585,319	547,197	509,074	470,952
	96%	648,024	610,270	572,516	534,762	497,008	459,254	421,500
	98%	596,342	558,958	521,575	484,192	446,807	409,415	372,024
	100%	544,626	507,606	470,586	433,566	396,546	359,526	322,506
	102%	492,880	456,231	419,578	382,915	346,253	309,590	272,927
	104%	441,090	404,799	368,507	332,216	295,916	259,604	223,293
	106%	389,274	353,335	317,396	281,456	245,517	209,556	173,591
	108%	337,386	301,819	266,234	230,641	195,048	159,432	123,807
	110%	285,454	250,233	215,008	179,755	144,503	109,219	73,921
	112%	233,464	198,585	163,704	128,787	93,864	58,902	23,903
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,506	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(63,679)	(62,719)	(61,759)	(60,799)	(59,839)	(58,879)	(57,919)
	82%	(2,273)	(5,152)	(8,030)	(10,909)	(13,788)	(16,667)	(19,545)
	84%	58,911	52,209	45,508	38,806	32,105	25,403	18,702
	86%	119,925	109,416	98,907	88,397	77,888	67,374	56,860
	88%	180,811	166,501	152,191	137,881	123,571	109,260	94,944
	90%	241,601	223,497	205,393	187,289	169,185	151,077	132,965
	92%	302,316	280,423	258,531	236,638	214,737	192,837	170,937
	94%	362,971	337,288	311,605	285,922	260,239	234,556	208,873
	96%	423,556	394,094	364,632	335,170	305,708	276,246	246,782
	98%	484,112	450,874	417,636	384,392	351,144	317,896	284,647
	100%	544,626	507,606	470,586	433,566	396,546	359,526	322,506
	102%	605,114	564,323	523,532	482,734	441,932	401,129	360,327
	104%	665,568	620,999	576,430	531,860	487,291	442,722	398,149
	106%	726,020	677,675	629,327	580,979	532,632	484,284	435,937
	108%	786,421	734,309	682,198	630,086	577,972	525,847	473,721
	110%	846,822	790,935	735,048	679,162	623,275	567,388	511,502
	112%	907,223	847,561	787,899	728,237	668,576	608,914	549,252
	114%	967,580	904,158	840,735	777,313	713,876	650,439	587,003
	116%	1,027,934	960,740	893,545	826,351	759,157	691,962	624,753
	118%	1,088,288	1,017,322	946,355	875,389	804,422	733,456	662,489
	120%	1,148,642	1,073,904	999,165	924,426	849,688	774,949	700,211
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	322,506	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	606,338	569,326	532,313	495,301	458,288	421,275	384,255
	10,000	668,017	631,004	593,992	556,979	519,967	482,955	445,942
	15,000	729,659	692,647	655,636	618,624	581,613	544,601	507,590
	20,000	791,272	754,261	717,249	680,238	643,226	606,215	569,203
	25,000	852,871	815,854	778,837	741,820	704,802	667,785	630,768
	30,000	914,426	877,408	840,391	803,374	766,357	729,339	692,322
	35,000	975,980	938,963	901,945	864,920	827,890	790,861	753,831
	40,000	1,037,509	1,000,480	963,450	926,420	889,391	852,361	815,331
	45,000	1,099,010	1,061,980	1,024,950	987,921	950,891	913,860	876,811
	50,000	1,160,510	1,123,481	1,086,451	1,049,410	1,012,361	975,312	938,263
	55,000	1,222,008	1,184,959	1,147,910	1,110,862	1,073,813	1,036,764	999,715

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Appraisal Ref: **GB HV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **600**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Green Belt**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		600 Units							
AH Policy requirement (% Target)		50%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		50%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		17.5% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	105.0	70.0%	210.0	53%	315.0		
3 bed House		40.0%	120.0	20.0%	60.0	30%	180.0		
4 + bed House		25.0%	75.0	10.0%	30.0	18%	105.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	300.0	100.0%	300.0	100%	600.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		7,665	82,505	15,330	165,011	22,995	247,516		
3 bed House		12,240	131,750	6,120	65,875	18,360	197,625		
4 + bed House		9,375	100,912	3,750	40,365	13,125	141,276		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		29,280	315,167	25,200	271,251	54,480	586,418		
AH % by floor area:		46.26% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		320,000	4,384	407	4,384	407	100,800,000		
3 bed House		390,000	3,824	355	3,824	355	70,200,000		
4 + bed House		550,000	4,400	409	4,400	409	57,750,000		
1 bed Flat		110,000	2,200	204	1,870	174	0		
2 bed Flat		150,000	2,419	225	2,056	191	0		
							228,750,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		224,000	70%	160,000	50%	224,000	70%	224,000	70%
3 bed House		273,000	70%	195,000	50%	250,000	70%	273,000	70%
4 + bed House		385,000	70%	275,000	50%	250,000	70%	385,000	70%
1 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
2 bed Flat		105,000	70%	75,000	50%	105,000	70%	105,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	105.0	@	320,000		33,600,000
3 bed House	120.0	@	390,000		46,800,000
4 + bed House	75.0	@	550,000		41,250,000
1 bed Flat	0.0	@	110,000		-
2 bed Flat	0.0	@	150,000		-
	300.0				121,650,000
Affordable Rent GDV -					
2 bed House	52.5	@	224,000		11,760,000
3 bed House	15.0	@	273,000		4,095,000
4 + bed House	7.5	@	385,000		2,887,500
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	75.0				18,742,500
Social Rent GDV -					
2 bed House	84.0	@	160,000		13,440,000
3 bed House	24.0	@	195,000		4,680,000
4 + bed House	12.0	@	275,000		3,300,000
1 bed Flat	0.0	@	55,000		-
2 bed Flat	0.0	@	75,000		-
	120.0				21,420,000
First Homes GDV -					
2 bed House	0.0	@	224,000		-
3 bed House	0.0	@	250,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	73.5	@	224,000		16,464,000
3 bed House	21.0	@	273,000		5,733,000
4 + bed House	10.5	@	385,000		4,042,500
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	105.0	300.0			26,239,500
Sub-total GDV Residential					
	600				188,052,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	40,698,000
			747 £ psm (total GIA sqm)	67,830 £ per unit (total units)	
Grant					
	600	units @	0	per unit	-
Total GDV					
					188,052,000

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	135,335	£		(135,335)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	406,005	£		(406,005)
CIL (Mkrt only inc. garages)	Max	29,280	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		600	units @			5,500	per unit		(3,300,000)
	Sub-total							(3,300,000)	
	S106 analysis:	192,500	£ per ha	1.75% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			54,480	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		600	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			22,995	sqm @		1,745	psm		(40,126,275)
3 bed House			18,360	sqm @		1,745	psm		(32,038,200)
3 bed House (EXC. garage)			13,107	sqm @		1,745	psm		(22,871,715)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	120.0	50%	18	sqm @		653	psm		(705,240)
Garages for 4B House	75.0	100%	18	sqm @		653	psm		(881,550)
	Total GIA check:		54,480	£ per garage		£11,754			
External works			96,591,570	@		15.0%			(14,488,736)
	Ext. Works analysis:					24,148	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			600	units @		1,137	£ per unit		(682,200)
M4(2) Category 2 Housing	Aff units	300	units @	100% @		1,400	£ per unit		(420,000)
M4(2) Category 2 Housing	OMS units	300	units @	100% @		1,400	£ per unit		(420,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	300	units @	5% @		26,816	£ per unit		(402,240)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
	Part L/FHS analysis:					5.4%	% of BCIS costs		
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(7,780,440)	
	Policy Costs analysis: (design costs only)					12,967	£ per unit (total units)		
						8.1%	% of BCIS costs		
Contingency (on construction)			118,860,746	@		3.0%			(3,565,822)

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 600
Greenfield/Brownfield: Green Belt
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	118,860,746	@	7.0%		(8,320,252)
Disposal Costs -					
OMS Marketing and Promotion	121,650,000	OMS @	3.00%	6,083 £ per unit	(3,649,500)
Residential Sales Agent Costs	121,650,000	OMS @	1.00%	2,028 £ per unit	(1,216,500)
Residential Sales Legal Costs	121,650,000	OMS @	0.25%	507 £ per unit	(304,125)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				8,634 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(336,496)
Developers Profit -					
Profit on OMS	121,650,000		20.00%		(24,330,000)
Margin on AH	66,402,000		6.00%	on AH values	(3,984,120)
Profit analysis:	188,052,000		15.06%	blended GDV	(28,314,120)
	140,104,781		20.21%	on costs	(28,314,120)
TOTAL COSTS					(168,418,901)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	19,633,099	@	HMRC formula		19,633,099
SDLT	19,633,099	@	1.0%		(971,155)
Acquisition Agent fees	19,633,099	@	0.5%		(196,331)
Acquisition Legal fees	19,633,099	@	7.00%		(98,165)
Interest on Land	19,633,099	@			(1,374,317)
Residual Land Value					16,993,131
RLV analysis:	28,322 £ per plot	991,266 £ per ha (net)	401,160 £ per acre (net)		
		793,013 £ per ha (gross)	320,928 £ per acre (gross)		
			9.04% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	21.43	ha (gross)	52.95	acres (gross)	
Density analysis:	3,178	sqm/ha (net)	13,844	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	5,516 £ per plot	193,047 £ per ha (net)	78,125 £ per acre (net)		3,309,375
BLV analysis:		154,438 £ per ha (gross)	62,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	798,219	£ per ha (net)	323,035	£ per acre (net)	13,683,756

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	323,035	20%	25%	30%	35%	40%	45%	50%
-	-	612,846	575,853	538,860	501,867	464,874	427,881	390,888
1,000	600,518	563,525	526,532	489,539	452,546	415,552	378,559	341,566
2,000	588,190	551,197	514,204	477,211	440,217	403,224	366,231	329,238
3,000	575,862	538,869	501,873	464,875	427,878	390,880	353,883	316,886
4,000	563,528	526,531	489,533	452,536	415,539	378,541	341,544	304,547
5,000	551,189	514,192	477,194	440,197	403,199	366,202	329,204	292,207
6,000	538,850	501,852	464,855	427,858	390,860	353,863	316,865	279,868
7,000	526,511	489,513	452,516	415,518	378,521	341,523	304,525	267,528
8,000	514,171	477,174	440,177	403,179	366,178	329,177	292,179	255,181
9,000	501,832	464,835	427,837	390,833	353,827	316,821	279,815	242,819
10,000	489,493	452,495	415,489	378,482	341,476	304,470	267,464	230,468
11,000	477,150	440,144	403,138	366,131	329,125	292,119	255,113	217,117
12,000	464,799	427,793	390,787	353,780	316,774	279,768	242,762	204,766
13,000	452,448	415,442	378,435	341,429	304,420	267,400	230,381	192,357
14,000	440,097	403,091	366,084	329,076	292,056	255,037	218,017	180,000

TABLE 2

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	323,035	20%	25%	30%	35%	40%	45%	50%
15.0%	743,749	694,331	644,913	595,495	546,077	496,659	447,241	397,823
16.0%	704,003	657,069	610,135	563,201	516,267	469,333	422,400	375,466
17.0%	664,257	619,807	575,358	530,908	486,458	442,008	397,558	353,108
18.0%	624,511	582,546	540,580	498,614	456,649	414,683	372,717	330,757
19.0%	584,765	545,284	505,802	466,321	426,839	387,358	347,876	308,392
20.0%	545,019	508,022	471,025	434,027	397,030	360,032	323,035	286,038

TABLE 3

		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	323,035	20%	25%	30%	35%	40%	45%	50%
50,000	573,144	536,147	499,150	462,152	425,155	388,157	351,160	314,163
60,000	563,144	526,147	489,150	452,152	415,155	378,157	341,160	304,163
70,000	553,144	516,147	479,150	442,152	405,155	368,157	331,160	294,163
80,000	543,144	506,147	469,150	432,152	395,155	358,157	321,160	284,163
90,000	533,144	496,147	459,150	422,152	385,155	348,157	311,160	274,163
100,000	523,144	486,147	449,150	412,152	375,155	338,157	301,160	264,163
110,000	513,144	476,147	439,150	402,152	365,155	328,157	291,160	254,163
120,000	503,144	466,147	429,150	392,152	355,155	318,157	281,160	244,163
130,000	493,144	456,147	419,150	382,152	345,155	308,157	271,160	234,163
140,000	483,144	446,147	409,150	372,152	335,155	298,157	261,160	224,163
150,000	473,144	436,147	399,150	362,152	325,155	288,157	251,160	214,163
160,000	463,144	426,147	389,150	352,152	315,155	278,157	241,160	204,163
170,000	453,144	416,147	379,150	342,152	305,155	268,157	231,160	194,163
180,000	443,144	406,147	369,150	332,152	295,155	258,157	221,160	184,163
190,000	433,144	396,147	359,150	322,152	285,155	248,157	211,160	174,163
200,000	423,144	386,147	349,150	312,152	275,155	238,157	201,160	164,163

251215 Oldham Council_Residential Appraisals_Green Belt Higher Value Zone_v2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Green Belt**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	323,035	20%	25%	30%	35%	40%	45%	50%
Density (dph) 35.0	30	455,999	424,287	392,575	360,863	329,150	297,438	265,726
	35	545,019	508,022	471,025	434,027	397,030	360,032	323,035
	40	634,040	591,757	549,475	507,192	464,909	422,626	380,343
	45	723,061	675,493	627,925	580,356	532,788	485,220	437,652
	50	812,081	759,228	706,374	653,521	600,667	547,814	494,960
	55	901,102	842,963	784,824	726,686	668,547	610,408	552,269
	60	990,123	926,699	863,274	799,850	736,426	673,002	609,578
	65	1,079,143	1,010,434	941,724	873,015	804,305	735,596	666,886
	70	1,168,164	1,094,169	1,020,174	946,179	872,184	798,190	724,195
	75	1,257,185	1,177,904	1,098,624	1,019,344	940,064	860,783	781,503
	80	1,346,205	1,261,640	1,177,074	1,092,509	1,007,943	923,377	838,812
TABLE 5		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	323,035	20%	25%	30%	35%	40%	45%	50%
Build Cost 100% (105% = 5% increase)	90%	803,339	764,491	725,643	686,794	647,946	609,098	570,250
	92%	751,732	713,257	674,781	636,303	597,825	559,347	520,869
	94%	700,086	661,981	623,877	585,772	547,668	509,563	471,459
	96%	648,431	610,697	572,962	535,228	497,493	459,759	422,024
	98%	596,736	559,373	522,009	484,645	447,281	409,917	372,553
	100%	545,019	508,022	471,025	434,027	397,030	360,032	323,035
	102%	493,273	456,644	420,010	383,375	346,740	310,105	273,471
	104%	441,478	405,214	368,951	332,679	296,403	260,128	223,852
	106%	389,647	353,743	317,839	281,931	246,010	210,090	174,163
	108%	337,771	302,223	266,675	231,120	195,552	159,983	124,391
	110%	285,841	250,645	215,449	180,239	145,018	109,781	74,527
	112%	233,847	199,000	164,153	129,277	94,392	59,484	24,539
TABLE 6		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	323,035	20%	25%	30%	35%	40%	45%	50%
Market Values 100% (105% = 5% increase)	80%	(63,209)	(62,200)	(61,192)	(60,187)	(59,183)	(58,179)	(57,175)
	82%	(1,809)	(4,647)	(7,485)	(10,323)	(13,162)	(16,000)	(18,838)
	84%	59,365	52,701	46,037	39,373	32,709	26,045	19,382
	86%	120,376	109,899	99,422	88,945	78,468	67,991	57,514
	88%	181,250	166,971	152,691	138,411	124,132	109,852	95,572
	90%	242,032	223,955	205,879	187,802	169,726	151,650	133,573
	92%	302,735	280,867	259,000	237,133	215,265	193,398	171,530
	94%	363,374	337,720	312,066	286,412	260,759	235,105	209,451
	96%	423,963	394,526	365,090	335,653	306,217	276,779	247,337
	98%	484,514	451,298	418,079	384,858	351,636	318,415	285,194
	100%	545,019	508,022	471,025	434,027	397,030	360,032	323,035
	102%	605,498	564,726	523,955	483,183	442,409	401,630	360,851
	104%	665,955	621,405	576,855	532,304	487,754	443,204	398,654
	106%	726,383	678,063	629,742	581,421	533,097	484,768	436,439
	108%	786,796	734,699	682,603	630,507	578,410	526,314	474,217
	110%	847,196	791,332	735,464	679,592	623,720	567,847	511,975
	112%	907,569	847,931	788,294	728,656	669,018	609,381	549,733
	114%	967,942	904,531	841,120	777,709	714,298	650,887	587,476
	116%	1,028,301	961,125	893,946	826,762	759,577	692,393	625,209
	118%	1,088,638	1,017,691	946,745	875,798	804,851	733,900	662,942
	120%	1,148,976	1,074,258	999,540	924,822	850,104	775,387	700,669
TABLE 7		Affordable Housing - % on site 50%						
Balance (RLV - BLV £ per acre (n))	323,035	20%	25%	30%	35%	40%	45%	50%
Grant (£ per unit) -	5,000	606,729	569,736	532,742	495,749	458,756	421,763	384,770
	10,000	668,412	631,419	594,426	557,432	520,439	483,446	446,453
	15,000	730,046	693,052	656,059	619,066	582,072	545,079	508,086
	20,000	791,664	754,666	717,668	680,670	643,673	606,675	569,677
	25,000	853,247	816,249	779,251	742,253	705,254	668,248	631,241
	30,000	914,818	877,811	840,805	803,798	766,791	729,784	692,777
	35,000	976,355	939,348	902,341	865,334	828,323	791,302	754,282
	40,000	1,037,891	1,000,877	963,857	926,836	889,816	852,796	815,776
	45,000	1,099,391	1,062,370	1,025,350	988,330	951,310	914,278	877,240
	50,000	1,160,884	1,123,864	1,086,844	1,049,808	1,012,770	975,732	938,694
	55,000	1,222,376	1,185,338	1,148,300	1,111,262	1,074,224	1,037,186	1,000,135

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Appraisal Ref: **GF LV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		0.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		70.0%		0.0	
3 bed House		50.0%		4.5		20.0%		0.0	
4 + bed House		0.0%		0.0		10.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		100.0%		0.0	
								100%	
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		329		3,536		0		329	
3 bed House		459		4,941		0		459	
4 + bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		788		8,477		0		788	
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
		200,000		2,740		255		2,740	
2 bed House		250,000		2,451		228		2,451	
3 bed House		425,000		3,400		316		3,400	
4 + bed House		90,000		1,800		167		1,530	
1 bed Flat		110,000		1,774		165		1,508	
2 bed Flat									

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	200,000	900,000
3 bed House	4.5	@	250,000	1,125,000
4 + bed House	0.0	@	425,000	-
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	9.0			2,025,000
Affordable Rent GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	297,500	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	100,000	-
3 bed House	0.0	@	125,000	-
4 + bed House	0.0	@	212,500	-
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	297,500	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			2,025,000
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @ 0	per unit	-
Total GDV				2,025,000

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max	788 sqm				0.00	£ psm		-
	CIL analysis:		0.00% % of GDV			0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		9 units @				5,500	per unit		(49,500)
	Sub-total							(49,500)	
	S106 analysis:	192,500	£ per ha	2.44% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			788 sqm (total)			0	£ psm		-
	Comm. Sum analysis:		0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		0.26	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		9 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			329 sqm @			1,745	psm		(573,233)
3 bed House			459 sqm @			1,745	psm		(800,955)
3 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
4 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)		-	- sqm @			1,745	psm		-
1 bed Flat		-	- sqm @			1,905	psm		-
2 bed Flat		-	- sqm @			1,905	psm		-
-		-	- sqm @			1,905	psm		-
Garages for 3B House	4.5	50%	18 sqm @			653	psm		(26,447)
Garages for 4B House	-	100%	18 sqm @			653	psm		-
	Total GIA check:		788	£ per garage		£11,754			
External works			1,337,814	@		15.0%			(200,672)
	Ext. Works analysis:					22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			9 units @			1,137	£ per unit		(10,233)
M4(2) Category 2 Housing	Aff units	-	units @	100%	@	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units	9	units @	100%	@	1,400	£ per unit		(12,600)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	9	units @	5%	@	26,816	£ per unit		(12,067)
Part L/FHS		9	units @			8,760	£ per unit		(78,840)
	Part L/FHS analysis:					5.9%	% of BCIS costs		
EV Charging Points - Houses		9	units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(122,740)	
	Policy Costs analysis: (design costs only)					13,638	£ per unit (total units)		
						9.2%	% of BCIS costs		
Contingency (on construction)			1,661,226	@		3.0%			(49,837)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 9
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,661,226	@	7.0%		(116,286)
Disposal Costs -					
OMS Marketing and Promotion	2,025,000	OMS @	3.00%	6,750 £ per unit	(60,750)
Residential Sales Agent Costs	2,025,000	OMS @	1.00%	2,250 £ per unit	(20,250)
Residential Sales Legal Costs	2,025,000	OMS @	0.25%	563 £ per unit	(5,063)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				10,674 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(125,438)
Developers Profit -					
Profit on OMS	2,025,000		20.00%		(405,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,025,000		20.00%	blended GDV	(405,000)
	2,130,102		19.01%	on costs	(405,000)
TOTAL COSTS					(2,535,102)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(510,102)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(510,102)
RLV analysis:	(56,678) £ per plot	(1,983,729) £ per ha (net)	(802,804) £ per acre (net)		
		(1,586,983) £ per ha (gross)	(642,243) £ per acre (gross)		
			-25.19% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.32	ha (gross)	0.79	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13,341	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	11,031 £ per plot	386,094 £ per ha (net)	156,250 £ per acre (net)		99,281
BLV analysis:		308,875 £ per ha (gross)	125,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,369,823)	£ per ha (net)	(959,054)	£ per acre (net)	(609,383)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **9**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(959,054)	10%	15%	20%	25%	30%	35%	40%
-		(921,286)	(1,208,258)	(1,495,230)	(1,782,202)	(2,069,174)	(2,356,146)	(2,643,118)
1,000		(1,032,506)	(1,319,478)	(1,606,450)	(1,893,423)	(2,180,395)	(2,467,367)	(2,754,339)
2,000		(1,143,727)	(1,430,699)	(1,717,671)	(2,004,643)	(2,291,615)	(2,578,587)	(2,865,559)
3,000		(1,254,947)	(1,541,919)	(1,828,891)	(2,115,864)	(2,402,836)	(2,689,808)	(2,976,780)
4,000		(1,366,168)	(1,653,140)	(1,940,112)	(2,227,084)	(2,514,056)	(2,801,028)	(3,088,000)
5,000		(1,477,388)	(1,764,360)	(2,051,332)	(2,338,305)	(2,625,277)	(2,912,249)	(3,199,221)
6,000		(1,588,609)	(1,875,581)	(2,162,553)	(2,449,525)	(2,736,497)	(3,023,469)	(3,310,441)
7,000		(1,699,829)	(1,986,801)	(2,273,773)	(2,560,746)	(2,847,718)	(3,134,690)	(3,421,662)
8,000		(1,811,050)	(2,098,022)	(2,384,994)	(2,671,966)	(2,958,938)	(3,245,910)	(3,532,882)
9,000		(1,922,270)	(2,209,242)	(2,496,214)	(2,783,187)	(3,070,159)	(3,357,131)	(3,644,103)
10,000		(2,033,491)	(2,320,463)	(2,607,435)	(2,894,407)	(3,181,379)	(3,468,351)	(3,755,323)
11,000		(2,144,711)	(2,431,683)	(2,718,655)	(3,005,627)	(3,292,600)	(3,579,572)	(3,866,544)
12,000		(2,255,932)	(2,542,904)	(2,829,876)	(3,116,848)	(3,403,820)	(3,690,792)	(3,977,764)
13,000		(2,367,152)	(2,654,124)	(2,941,096)	(3,228,068)	(3,515,041)	(3,802,013)	(4,088,985)
14,000		(2,478,373)	(2,765,345)	(3,052,317)	(3,339,289)	(3,626,261)	(3,913,233)	(4,200,205)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(959,054)	10%	15%	20%	25%	30%	35%	40%
15.0%		(1,389,585)	(1,684,524)	(1,979,464)	(2,274,403)	(2,569,343)	(2,864,283)	(3,159,222)
16.0%		(1,418,268)	(1,711,614)	(2,004,960)	(2,298,306)	(2,591,652)	(2,884,998)	(3,178,344)
17.0%		(1,446,950)	(1,738,703)	(2,030,455)	(2,322,208)	(2,613,961)	(2,905,713)	(3,197,466)
18.0%		(1,475,633)	(1,765,792)	(2,055,951)	(2,346,110)	(2,636,269)	(2,926,428)	(3,216,588)
19.0%		(1,504,316)	(1,792,881)	(2,081,447)	(2,370,013)	(2,658,578)	(2,947,144)	(3,235,709)
20.0%		(1,532,998)	(1,819,971)	(2,106,943)	(2,393,915)	(2,680,887)	(2,967,859)	(3,254,831)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(959,054)	10%	15%	20%	25%	30%	35%	40%
100,000		(1,476,748)	(1,763,721)	(2,050,693)	(2,337,665)	(2,624,637)	(2,911,609)	(3,198,581)
110,000		(1,486,748)	(1,773,721)	(2,060,693)	(2,347,665)	(2,634,637)	(2,921,609)	(3,208,581)
120,000		(1,496,748)	(1,783,721)	(2,070,693)	(2,357,665)	(2,644,637)	(2,931,609)	(3,218,581)
130,000		(1,506,748)	(1,793,721)	(2,080,693)	(2,367,665)	(2,654,637)	(2,941,609)	(3,228,581)
140,000		(1,516,748)	(1,803,721)	(2,090,693)	(2,377,665)	(2,664,637)	(2,951,609)	(3,238,581)
150,000		(1,526,748)	(1,813,721)	(2,100,693)	(2,387,665)	(2,674,637)	(2,961,609)	(3,248,581)
160,000		(1,536,748)	(1,823,721)	(2,110,693)	(2,397,665)	(2,684,637)	(2,971,609)	(3,258,581)
170,000		(1,546,748)	(1,833,721)	(2,120,693)	(2,407,665)	(2,694,637)	(2,981,609)	(3,268,581)
180,000		(1,556,748)	(1,843,721)	(2,130,693)	(2,417,665)	(2,704,637)	(2,991,609)	(3,278,581)
190,000		(1,566,748)	(1,853,721)	(2,140,693)	(2,427,665)	(2,714,637)	(3,001,609)	(3,288,581)
200,000		(1,576,748)	(1,863,721)	(2,150,693)	(2,437,665)	(2,724,637)	(3,011,609)	(3,298,581)
210,000		(1,586,748)	(1,873,721)	(2,160,693)	(2,447,665)	(2,734,637)	(3,021,609)	(3,308,581)
220,000		(1,596,748)	(1,883,721)	(2,170,693)	(2,457,665)	(2,744,637)	(3,031,609)	(3,318,581)
230,000		(1,606,748)	(1,893,721)	(2,180,693)	(2,467,665)	(2,754,637)	(3,041,609)	(3,328,581)
240,000		(1,616,748)	(1,903,721)	(2,190,693)	(2,477,665)	(2,764,637)	(3,051,609)	(3,338,581)
250,000		(1,626,748)	(1,913,721)	(2,200,693)	(2,487,665)	(2,774,637)	(3,061,609)	(3,348,581)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(959,054)	10%	15%	20%	25%	30%	35%	40%
30		(1,336,320)	(1,582,296)	(1,828,272)	(2,074,248)	(2,320,224)	(2,566,201)	(2,812,177)
35		(1,532,998)	(1,819,971)	(2,106,943)	(2,393,915)	(2,680,887)	(2,967,859)	(3,254,831)
Density (dph)		(1,729,677)	(2,057,645)	(2,385,613)	(2,713,581)	(3,041,549)	(3,369,517)	(3,697,486)
35.0		(1,926,355)	(2,295,319)	(2,664,283)	(3,033,248)	(3,402,212)	(3,771,176)	(4,140,140)
50		(2,123,033)	(2,532,994)	(2,942,954)	(3,352,914)	(3,762,874)	(4,172,834)	(4,582,794)
55		(2,319,712)	(2,770,668)	(3,221,624)	(3,672,580)	(4,123,537)	(4,574,493)	(5,025,449)
60		(2,516,390)	(3,008,342)	(3,500,295)	(3,992,247)	(4,484,199)	(4,976,151)	(5,468,103)
65		(2,713,068)	(3,246,017)	(3,778,965)	(4,311,913)	(4,844,861)	(5,377,810)	(5,910,758)
70		(2,909,747)	(3,483,691)	(4,057,635)	(4,631,580)	(5,205,524)	(5,779,468)	(6,353,412)
75		(3,106,425)	(3,721,365)	(4,336,306)	(4,951,246)	(5,566,186)	(6,181,126)	(6,796,067)
80		(3,303,103)	(3,959,040)	(4,614,976)	(5,270,912)	(5,926,849)	(6,582,785)	(7,238,721)

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(959,054)	10%	15%	20%	25%	30%	35%	40%
90%		(577,379)	(593,044)	(608,708)	(624,372)	(645,220)	(666,443)	(1,227,736)
92%		(631,016)	(646,567)	(662,119)	(678,669)	(1,052,298)	(1,342,726)	(1,633,155)
94%		(684,653)	(700,091)	(880,316)	(1,169,880)	(1,459,445)	(1,749,010)	(2,038,574)
96%		(738,289)	(1,000,491)	(1,289,191)	(1,577,892)	(1,866,592)	(2,155,293)	(2,443,993)
98%		(1,122,394)	(1,410,231)	(1,698,067)	(1,985,903)	(2,273,740)	(2,561,576)	(2,849,412)
100%		(1,532,998)	(1,819,971)	(2,106,943)	(2,393,915)	(2,680,887)	(2,967,859)	(3,254,831)
102%		(1,943,602)	(2,229,710)	(2,515,818)	(2,801,926)	(3,088,034)	(3,374,142)	(3,660,250)
104%		(2,354,206)	(2,639,450)	(2,924,694)	(3,209,938)	(3,495,182)	(3,780,425)	(4,065,669)
106%		(2,764,810)	(3,049,190)	(3,333,570)	(3,617,949)	(3,902,329)	(4,186,708)	(4,471,088)
108%		(3,175,414)	(3,458,930)	(3,742,445)	(4,025,961)	(4,309,476)	(4,592,992)	(4,876,507)
110%		(3,586,018)	(3,868,670)	(4,151,321)	(4,433,972)	(4,716,624)	(4,999,275)	(5,281,926)
112%		(3,996,622)	(4,278,410)	(4,560,197)	(4,841,984)	(5,123,771)	(5,405,558)	(5,687,345)

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(959,054)	10%	15%	20%	25%	30%	35%	40%
80%		(5,683,635)	(5,740,016)	(5,796,397)	(5,852,778)	(5,909,159)	(5,965,541)	(6,021,922)
82%		(5,268,571)	(5,348,011)	(5,427,452)	(5,506,892)	(5,586,332)	(5,665,773)	(5,745,213)
84%		(4,853,507)	(4,956,007)	(5,058,506)	(5,161,006)	(5,263,505)	(5,366,004)	(5,468,504)
86%		(4,438,444)	(4,564,002)	(4,689,561)	(4,815,119)	(4,940,678)	(5,066,236)	(5,191,795)
88%		(4,023,380)	(4,171,998)	(4,320,615)	(4,469,233)	(4,617,850)	(4,766,468)	(4,915,086)
90%		(3,608,316)	(3,779,993)	(3,951,670)	(4,123,347)	(4,295,023)	(4,466,700)	(4,638,377)
92%		(3,193,253)	(3,387,989)	(3,582,724)	(3,777,460)	(3,972,196)	(4,166,932)	(4,361,667)
94%		(2,778,189)	(2,995,984)	(3,213,779)	(3,431,574)	(3,649,369)	(3,867,164)	(4,084,958)
96%		(2,363,126)	(2,603,980)	(2,844,834)	(3,085,687)	(3,326,541)	(3,567,395)	(3,808,249)
98%		(1,948,062)	(2,211,975)	(2,475,888)	(2,739,801)	(3,003,714)	(3,267,627)	(3,531,540)
100%		(1,532,998)	(1,819,971)	(2,106,943)	(2,393,915)	(2,680,887)	(2,967,859)	(3,254,831)
102%		(1,117,935)	(1,427,966)	(1,737,997)	(2,048,028)	(2,358,060)	(2,668,091)	(2,978,122)
104%		(757,077)	(1,035,961)	(1,369,052)	(1,702,142)	(2,035,232)	(2,368,323)	(2,701,413)
106%		(712,834)	(735,308)	(1,000,106)	(1,356,256)	(1,712,405)	(2,068,555)	(2,424,704)
108%		(668,591)	(693,523)	(718,454)	(1,010,369)	(1,389,578)	(1,768,786)	(2,147,995)
110%		(624,349)	(651,738)	(679,127)	(706,517)	(1,066,751)	(1,469,018)	(1,871,286)
112%		(580,106)	(609,953)	(639,801)	(669,648)	(743,944)	(1,169,250)	(1,594,577)
114%		(535,863)	(568,168)	(600,474)	(632,779)	(665,084)	(697,389)	(1,317,868)
116%		(491,620)	(526,384)	(561,147)	(595,910)	(630,673)	(665,436)	(1,041,159)
118%		(447,378)	(484,599)	(521,820)	(559,041)	(596,262)	(633,483)	(764,449)
120%		(403,135)	(442,814)	(482,493)	(522,172)	(561,851)	(601,530)	(641,209)

TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(959,054)	10%	15%	20%	25%	30%	35%	40%
5,000		(976,881)	(1,263,853)	(1,550,825)	(1,837,798)	(2,124,770)	(2,411,742)	(2,698,714)
10,000		(700,273)	(715,373)	(994,708)	(1,281,680)	(1,568,652)	(1,855,625)	(2,142,597)
15,000		(627,628)	(642,728)	(657,828)	(725,574)	(1,012,535)	(1,299,507)	(1,586,480)
20,000		(554,983)	(570,083)	(585,183)	(600,283)	(615,382)	(743,390)	(1,030,362)
25,000		(482,339)	(497,438)	(512,538)	(527,638)	(542,738)	(557,837)	(572,937)
30,000		(409,694)	(424,794)	(439,893)	(454,993)	(470,093)	(485,193)	(500,292)
35,000		(337,049)	(352,149)	(367,249)	(382,348)	(397,448)	(412,548)	(427,648)
40,000		(264,584)	(279,593)	(294,604)	(309,704)	(324,803)	(339,903)	(355,003)
45,000		(192,348)	(207,357)	(222,366)	(237,376)	(252,385)	(267,394)	(282,404)
50,000		(123,183)	(136,917)	(150,650)	(165,139)	(180,149)	(195,158)	(210,168)
55,000		(57,087)	(70,820)	(84,554)	(98,288)	(112,021)	(125,755)	(139,488)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Appraisal Ref: **GF LV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		25 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%													
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented											
		Social Rent:		40.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		7.0		70.0%		3.5		42%		10.5					
3 bed House		40.0%		8.0		20.0%		1.0		36%		9.0					
4 + bed House		25.0%		5.0		10.0%		0.5		22%		5.5					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		20.0		100.0%		5.0		100%		25.0					
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)		(sqft)					
		(sqm)				(sqm)				(sqm)							
2 bed House		511		5,500		256		2,750		767		8,251					
3 bed House		816		8,783		102		1,098		918		9,881					
4 + bed House		625		6,727		63		673		688		7,400					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		1,952		21,011		420		4,521		2,372		25,532					
AH % by floor area:		17.71% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		200,000		2,740		255		2,740		255		2,100,000					
3 bed House		250,000		2,451		228		2,451		228		2,250,000					
4 + bed House		425,000		3,400		316		3,400		316		2,337,500					
1 bed Flat		90,000		1,800		167		1,530		142		0					
2 bed Flat		110,000		1,774		165		1,508		140		0					
												6,687,500					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		140,000		70%		100,000		50%		140,000		70%		140,000		70%	
3 bed House		175,000		70%		125,000		50%		175,000		70%		175,000		70%	
4 + bed House		297,500		70%		212,500		50%		250,000		70%		297,500		70%	
1 bed Flat		63,000		70%		45,000		50%		63,000		70%		63,000		70%	
2 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000		70%	
* capped @£250K																	

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	7.0	@	200,000	1,400,000
3 bed House	8.0	@	250,000	2,000,000
4 + bed House	5.0	@	425,000	2,125,000
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	20.0			5,525,000
Affordable Rent GDV -				
2 bed House	0.9	@	140,000	122,500
3 bed House	0.3	@	175,000	43,750
4 + bed House	0.1	@	297,500	37,188
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	1.3			203,438
Social Rent GDV -				
2 bed House	1.4	@	100,000	140,000
3 bed House	0.4	@	125,000	50,000
4 + bed House	0.2	@	212,500	42,500
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	2.0			232,500
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.2	@	140,000	171,500
3 bed House	0.4	@	175,000	61,250
4 + bed House	0.2	@	297,500	52,063
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	1.8	5.0		284,813
Sub-total GDV Residential	25			6,245,750
AH on-site cost analysis:				
	186 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	441,750
			17,670 £ per unit (total units)	
Grant	25	units @	0 per unit	-
Total GDV				6,245,750

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **25**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	15,875	£			(15,875)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	63,500	£			(63,500)
CIL (Mkrt only inc. garages)	Max	1,952	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		25	units @		5,500	per unit			(137,500)
	Sub-total								(137,500)
	S106 analysis:	192,500	£ per ha	2.20% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				2,372	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.71	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15				25	units @	0	per unit	-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				767	sqm @	1,745	psm		(1,337,543)
3 bed House				918	sqm @	1,745	psm		(1,601,910)
3 bed House (EXC. garage)				670	sqm @	1,745	psm		(1,168,278)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	8.0	50%		18	sqm @	653	psm		(47,016)
Garages for 4B House	5.0	100%		18	sqm @	653	psm		(58,770)
	Total GIA check:			2,372	£ per garage	£11,754			
External works				4,182,106	@	15.0%			(627,316)
	Ext. Works analysis:					25,093	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				25	units @	1,137	£ per unit		(28,425)
M4(2) Category 2 Housing	Aff units	5	units @		100% @	1,400	£ per unit		(7,000)
M4(2) Category 2 Housing	OMS units	20	units @		100% @	1,400	£ per unit		(28,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	20	units @		5% @	26,816	£ per unit		(26,816)
Part L/FHS		25	units @			8,760	£ per unit		(219,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		25	units @			1,000	£ per unit		(25,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(334,241)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						8.0%	% of BCIS costs		
Contingency (on construction)				5,143,663	@	3.0%			(154,310)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 25
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	5,143,663	@	7.0%		(360,056)
Disposal Costs -					
OMS Marketing and Promotion	5,525,000	OMS @	3.00%	6,630 £ per unit	(165,750)
Residential Sales Agent Costs	5,525,000	OMS @	1.00%	2,210 £ per unit	(55,250)
Residential Sales Legal Costs	5,525,000	OMS @	0.25%	553 £ per unit	(13,813)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,793 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(96,534)
Developers Profit -					
Profit on OMS	5,525,000		20.00%		(1,105,000)
Margin on AH	720,750		6.00%	on AH values	(43,245)
Profit analysis:	6,245,750		18.38%	blended GDV	(1,148,245)
	6,216,251		18.47%	on costs	(1,148,245)
TOTAL COSTS					(7,364,496)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,118,746)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,118,746)
RLV analysis:	(44,750) £ per plot	(1,566,244) £ per ha (net)	(633,850) £ per acre (net)		
		(1,252,995) £ per ha (gross)	(507,080) £ per acre (gross)		
			-17.91% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.89	ha (gross)	2.21	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	11,031 £ per plot	386,094 £ per ha (net)	156,250 £ per acre (net)		275,781
BLV analysis:		308,875 £ per ha (gross)	125,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(1,952,338)	£ per ha (net)	(790,100)	£ per acre (net)	(1,394,527)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **25**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(790,100)	5%	10%	15%	20%	25%	30%	35%
-		(636,295)	(660,928)	(685,561)	(710,193)	(734,826)	(759,459)	(784,463)
1,000		(650,824)	(675,456)	(700,089)	(724,722)	(749,354)	(774,110)	(799,073)
Site Specific S106		(665,352)	(689,985)	(714,618)	(739,250)	(763,883)	(788,721)	(813,684)
5,500		(679,881)	(704,514)	(729,146)	(753,779)	(778,412)	(803,332)	(828,295)
4,000		(694,409)	(719,042)	(743,675)	(768,307)	(792,979)	(817,942)	(842,905)
5,000		(708,938)	(733,571)	(758,203)	(782,836)	(807,590)	(832,553)	(857,516)
6,000		(723,467)	(748,099)	(772,732)	(797,365)	(822,201)	(847,164)	(872,127)
7,000		(737,995)	(762,628)	(787,261)	(811,893)	(836,811)	(861,774)	(886,738)
8,000		(752,524)	(777,156)	(801,789)	(826,459)	(851,422)	(876,385)	(901,348)
9,000		(767,052)	(791,685)	(816,318)	(841,070)	(866,033)	(890,996)	(915,959)
10,000		(781,581)	(806,214)	(830,846)	(855,680)	(880,643)	(905,607)	(930,570)
11,000		(796,109)	(820,742)	(845,375)	(870,291)	(895,254)	(920,217)	(945,180)
12,000		(810,638)	(835,271)	(859,939)	(884,902)	(909,865)	(934,828)	(959,791)
13,000		(825,167)	(849,799)	(874,549)	(899,512)	(924,476)	(949,439)	(974,402)
14,000		(839,695)	(864,328)	(889,160)	(914,123)	(939,086)	(964,049)	(989,013)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(790,100)	5%	10%	15%	20%	25%	30%	35%
15.0%		(530,340)	(564,755)	(599,170)	(633,585)	(668,162)	(702,907)	(737,653)
16.0%		(567,513)	(599,971)	(632,429)	(664,888)	(697,509)	(730,297)	(763,086)
Profit		(604,685)	(635,187)	(665,689)	(696,191)	(726,855)	(757,688)	(788,520)
20.0%		(641,857)	(670,403)	(698,949)	(727,494)	(756,202)	(785,078)	(813,954)
19.0%		(679,030)	(705,619)	(732,208)	(758,797)	(785,549)	(812,468)	(839,388)
20.0%		(716,202)	(740,835)	(765,468)	(790,100)	(814,895)	(839,858)	(864,821)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(790,100)	5%	10%	15%	20%	25%	30%	35%
100,000		(659,952)	(684,585)	(709,218)	(733,850)	(758,645)	(783,608)	(808,571)
110,000		(669,952)	(694,585)	(719,218)	(743,850)	(768,645)	(793,608)	(818,571)
BLV (£ per acre)		(679,952)	(704,585)	(729,218)	(753,850)	(778,645)	(803,608)	(828,571)
156,250		(689,952)	(714,585)	(739,218)	(763,850)	(788,645)	(813,608)	(838,571)
140,000		(699,952)	(724,585)	(749,218)	(773,850)	(798,645)	(823,608)	(848,571)
150,000		(709,952)	(734,585)	(759,218)	(783,850)	(808,645)	(833,608)	(858,571)
160,000		(719,952)	(744,585)	(769,218)	(793,850)	(818,645)	(843,608)	(868,571)
170,000		(729,952)	(754,585)	(779,218)	(803,850)	(828,645)	(853,608)	(878,571)
180,000		(739,952)	(764,585)	(789,218)	(813,850)	(838,645)	(863,608)	(888,571)
190,000		(749,952)	(774,585)	(799,218)	(823,850)	(848,645)	(873,608)	(898,571)
200,000		(759,952)	(784,585)	(809,218)	(833,850)	(858,645)	(883,608)	(908,571)
210,000		(769,952)	(794,585)	(819,218)	(843,850)	(868,645)	(893,608)	(918,571)
220,000		(779,952)	(804,585)	(829,218)	(853,850)	(878,645)	(903,608)	(928,571)
230,000		(789,952)	(814,585)	(839,218)	(863,850)	(888,645)	(913,608)	(938,571)
240,000		(799,952)	(824,585)	(849,218)	(873,850)	(898,645)	(923,608)	(948,571)
250,000		(809,952)	(834,585)	(859,218)	(883,850)	(908,645)	(933,608)	(958,571)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(790,100)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(636,209)	(657,323)	(678,437)	(699,550)	(720,803)	(742,200)	(763,597)
	35	(716,202)	(740,835)	(765,468)	(790,100)	(814,895)	(839,858)	(864,821)
	40	(796,196)	(824,347)	(852,499)	(880,650)	(908,987)	(937,517)	(966,046)
	45	(876,189)	(907,859)	(939,530)	(971,200)	(1,003,080)	(1,035,175)	(1,067,270)
	50	(956,182)	(991,371)	(1,026,561)	(1,061,750)	(1,097,172)	(1,132,833)	(1,168,495)
	55	(1,036,175)	(1,074,884)	(1,113,592)	(1,152,300)	(1,191,264)	(1,230,492)	(1,269,719)
	60	(1,116,168)	(1,158,396)	(1,200,623)	(1,242,851)	(1,285,356)	(1,328,150)	(1,370,944)
	65	(1,196,161)	(1,241,908)	(1,287,654)	(1,333,401)	(1,379,448)	(1,425,808)	(1,472,168)
	70	(1,276,155)	(1,325,420)	(1,374,685)	(1,423,951)	(1,473,540)	(1,523,467)	(1,573,393)
	75	(1,356,148)	(1,408,932)	(1,461,716)	(1,514,501)	(1,567,633)	(1,621,125)	(1,674,617)
	80	(1,436,141)	(1,492,444)	(1,548,747)	(1,605,051)	(1,661,725)	(1,718,783)	(1,775,842)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(790,100)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(408,252)	(435,077)	(461,903)	(488,729)	(515,555)	(542,381)	(569,207)
	92%	(469,842)	(496,229)	(522,616)	(549,003)	(575,391)	(601,778)	(628,165)
	94%	(531,432)	(557,380)	(583,329)	(609,278)	(635,226)	(661,175)	(687,123)
	96%	(593,022)	(618,532)	(644,042)	(669,552)	(695,062)	(720,572)	(746,082)
	98%	(654,612)	(679,683)	(704,755)	(729,826)	(754,897)	(780,126)	(805,355)
	100%	(716,202)	(740,835)	(765,468)	(790,100)	(814,895)	(839,858)	(864,821)
	102%	(777,793)	(801,987)	(826,181)	(850,375)	(874,569)	(898,763)	(922,957)
	104%	(839,383)	(863,138)	(886,893)	(910,648)	(934,403)	(958,158)	(981,913)
	106%	(900,973)	(924,498)	(948,137)	(971,777)	(995,417)	(1,019,057)	(1,042,697)
	108%	(962,563)	(985,995)	(1,009,427)	(1,032,859)	(1,056,291)	(1,079,723)	(1,103,155)
	110%	(1,024,153)	(1,047,492)	(1,070,924)	(1,094,356)	(1,117,788)	(1,141,220)	(1,164,652)
	112%	(1,085,743)	(1,108,989)	(1,132,421)	(1,155,853)	(1,179,285)	(1,202,717)	(1,226,149)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(790,100)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,292,524)	(1,287,093)	(1,281,662)	(1,276,232)	(1,270,801)	(1,265,371)	(1,259,940)
	82%	(1,234,775)	(1,232,384)	(1,229,993)	(1,227,602)	(1,225,211)	(1,222,819)	(1,220,428)
	84%	(1,177,027)	(1,177,676)	(1,178,324)	(1,178,972)	(1,179,620)	(1,180,268)	(1,180,916)
	86%	(1,119,279)	(1,122,967)	(1,126,654)	(1,130,342)	(1,134,029)	(1,137,717)	(1,141,404)
	88%	(1,061,531)	(1,068,258)	(1,074,985)	(1,081,712)	(1,088,439)	(1,095,166)	(1,101,893)
	90%	(1,003,783)	(1,013,549)	(1,023,316)	(1,033,082)	(1,042,848)	(1,052,614)	(1,062,381)
	92%	(946,035)	(958,841)	(971,646)	(984,452)	(997,258)	(1,010,063)	(1,022,869)
	94%	(888,287)	(904,132)	(919,977)	(935,822)	(951,667)	(967,512)	(983,357)
	96%	(830,539)	(849,476)	(868,413)	(887,350)	(906,287)	(925,224)	(944,161)
	98%	(772,791)	(795,155)	(817,519)	(839,883)	(862,247)	(884,611)	(906,975)
	100%	(715,043)	(740,835)	(765,627)	(790,419)	(815,211)	(839,993)	(864,775)
	102%	(657,295)	(686,515)	(714,735)	(742,955)	(771,175)	(799,395)	(827,615)
	104%	(600,547)	(632,194)	(663,841)	(695,488)	(727,135)	(758,782)	(790,429)
	106%	(543,799)	(577,874)	(611,949)	(646,024)	(680,099)	(714,174)	(748,249)
	108%	(487,051)	(523,554)	(560,057)	(596,560)	(633,063)	(669,566)	(706,069)
	110%	(430,303)	(469,234)	(508,165)	(547,096)	(586,027)	(624,958)	(663,889)
	112%	(373,555)	(414,913)	(456,271)	(497,629)	(538,987)	(580,345)	(621,703)
	114%	(316,807)	(360,593)	(404,379)	(448,165)	(491,951)	(535,737)	(579,523)
	116%	(260,059)	(306,522)	(352,985)	(399,448)	(445,911)	(492,374)	(538,837)
	118%	(203,311)	(252,525)	(301,739)	(350,953)	(399,167)	(447,381)	(495,595)
	120%	(146,563)	(198,528)	(250,493)	(302,458)	(354,423)	(406,388)	(458,353)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(790,100)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(643,558)	(668,190)	(692,823)	(717,456)	(742,088)	(766,721)	(791,354)
	10,000	(570,913)	(595,545)	(620,178)	(644,811)	(669,443)	(694,076)	(718,709)
	15,000	(498,268)	(522,901)	(547,533)	(572,166)	(596,799)	(621,431)	(646,064)
	20,000	(425,623)	(450,256)	(474,889)	(499,521)	(524,154)	(548,787)	(573,419)
	25,000	(352,978)	(377,611)	(402,244)	(426,876)	(451,509)	(476,142)	(500,775)
	30,000	(280,333)	(305,082)	(329,831)	(354,464)	(379,097)	(403,730)	(428,363)
	35,000	(207,688)	(232,437)	(257,070)	(281,703)	(306,336)	(330,969)	(355,602)
	40,000	(135,043)	(160,609)	(186,175)	(211,741)	(237,307)	(262,873)	(288,439)
	45,000	(71,398)	(94,142)	(116,886)	(139,630)	(162,374)	(185,118)	(207,862)
	50,000	(14,753)	(29,149)	(53,545)	(77,941)	(102,337)	(126,733)	(151,129)
	55,000	(54,556)	(33,382)	(12,207)	(8,968)	(30,225)	(52,134)	(74,043)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Appraisal Ref: **GF LV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
		Social Rent:				40.0%			
		First Homes:				0.0%			
		Other Intermediate (LCHO/Sub-Market etc.):				35.0%		7.0% % of total (>10% First Homes PPG 023)	
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
Overall mix%		Total # units							
2 bed House		35.0%		14.0		70.0%		7.0	
3 bed House		40.0%		16.0		20.0%		2.0	
4 + bed House		25.0%		10.0		10.0%		1.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		40.0		100.0%		10.0	
								100%	
								50.0	
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		%		(sqm)	
						(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
AH Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		%		(sqm)	
						(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
								785	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		1,022		11,001		511		5,500	
3 bed House		1,632		17,567		204		2,196	
4 + bed House		1,250		13,455		125		1,345	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		3,904		42,022		840		9,042	
								4,744	
								51,064	
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
						£ psf (gross)		total MV £ (no AH)	
2 bed House		200,000		2,740		255		2,740	
3 bed House		250,000		2,451		228		2,451	
4 + bed House		425,000		3,400		316		3,400	
1 bed Flat		90,000		1,800		167		1,530	
2 bed Flat		110,000		1,774		165		1,508	
								140	
								13,375,000	
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV	
						First Homes £*		% of MV	
2 bed House		140,000		70%		100,000		50%	
3 bed House		175,000		70%		125,000		50%	
4 + bed House		297,500		70%		212,500		50%	
1 bed Flat		63,000		70%		45,000		50%	
2 bed Flat		77,000		70%		55,000		50%	
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251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	14.0	@	200,000	2,800,000
3 bed House	16.0	@	250,000	4,000,000
4 + bed House	10.0	@	425,000	4,250,000
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	40.0			11,050,000
Affordable Rent GDV -				
2 bed House	1.8	@	140,000	245,000
3 bed House	0.5	@	175,000	87,500
4 + bed House	0.3	@	297,500	74,375
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	2.5			406,875
Social Rent GDV -				
2 bed House	2.8	@	100,000	280,000
3 bed House	0.8	@	125,000	100,000
4 + bed House	0.4	@	212,500	85,000
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	4.0			465,000
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	2.5	@	140,000	343,000
3 bed House	0.7	@	175,000	122,500
4 + bed House	0.4	@	297,500	104,125
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	3.5	10.0		569,625
Sub-total GDV Residential	50			12,491,500
AH on-site cost analysis:				
	186 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		883,500
		17,670 £ per unit (total units)		
Grant	50	units @	0 per unit	-
Total GDV				12,491,500

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	31,750	£			(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	127,000	£			(127,000)
CIL (Mkrt only inc. garages)	Max	3,904	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		50	units @		5,500	per unit			(275,000)
	Sub-total								(275,000)
	S106 analysis:	192,500	£ per ha	2.20% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum				4,744	sqm (total)		0	£ psm	-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15				50	units @		0	per unit
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)
2 bed House				1,533	sqm @		1,745	psm	(2,675,085)
3 bed House				1,836	sqm @		1,745	psm	(3,203,820)
3 bed House (EXC. garage)				1,357	sqm @		1,745	psm	(2,367,965)
4 bed House (EXC. garage)				18	sqm @		1,745	psm	31,410
5 bed House (EXC. garage)				-	sqm @		1,745	psm	-
1 bed Flat				-	sqm @		1,905	psm	-
2 bed Flat				-	sqm @		1,905	psm	-
-				-	sqm @		1,905	psm	-
Garages for 3B House	16.0	50%		18	sqm @		653	psm	(94,032)
Garages for 4B House	10.0	100%		18	sqm @		653	psm	(117,540)
	Total GIA check:			4,744	£ per garage		£11,754		
External works				8,427,032	@		15.0%		(1,264,055)
	Ext. Works analysis:						25,281	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs				50	units @		1,137	£ per unit	(56,850)
M4(2) Category 2 Housing	Aff units	10	units @		100%	@	1,400	£ per unit	(14,000)
M4(2) Category 2 Housing	OMS units	40	units @		100%	@	1,400	£ per unit	(56,000)
M4(3) Category 3 Housing	Flats	-	units @		5%	@	15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	40	units @		5%	@	26,816	£ per unit	(53,632)
Part L/FHS		50	units @				8,760	£ per unit	(438,000)
	Part L/FHS analysis:						5.2%	% of BCIS costs	
EV Charging Points - Houses		50	units @				1,000	£ per unit	(50,000)
EV Charging Points - Flats		-	units @			4 flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @				10	£ per unit	-
	Sub-total								(668,482)
	Policy Costs analysis: (design costs only)						13,370	£ per unit (total units)	
							7.9%	% of BCIS costs	
Contingency (on construction)		10,359,569	@				3.0%		(310,787)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 50
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	10,359,569	@	7.0%		(725,170)
Disposal Costs -					
OMS Marketing and Promotion	11,050,000	OMS @	3.00%	6,630 £ per unit	(331,500)
Residential Sales Agent Costs	11,050,000	OMS @	1.00%	2,210 £ per unit	(110,500)
Residential Sales Legal Costs	11,050,000	OMS @	0.25%	553 £ per unit	(27,625)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,593 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(198,137)
Developers Profit -					
Profit on OMS	11,050,000		20.00%		(2,210,000)
Margin on AH	1,441,500		6.00%	on AH values	(86,490)
Profit analysis:	12,491,500		18.38%	blended GDV	(2,296,490)
	12,507,038		18.36%	on costs	(2,296,490)
TOTAL COSTS					(14,803,528)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,312,028)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,312,028)
RLV analysis:	(46,241) £ per plot	(1,618,419) £ per ha (net)	(654,965) £ per acre (net)		
		(1,294,736) £ per ha (gross)	(523,972) £ per acre (gross)		
			-18.51% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.79	ha (gross)	4.41	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	11,031 £ per plot	386,094 £ per ha (net)	156,250 £ per acre (net)		551,563
BLV analysis:		308,875 £ per ha (gross)	125,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,004,513)	£ per ha (net)	(811,215)	£ per acre (net)	(2,863,590)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(811,215)	5%	10%	15%	20%	25%	30%	35%
-		(655,242)	(680,370)	(705,498)	(730,626)	(755,754)	(781,066)	(806,525)
1,000		(669,895)	(695,023)	(720,151)	(745,279)	(770,407)	(795,801)	(821,261)
Site Specific S106		(684,547)	(709,675)	(734,803)	(759,931)	(785,077)	(810,537)	(835,996)
5,500		(699,200)	(724,328)	(749,456)	(774,584)	(799,812)	(825,272)	(850,732)
4,000		(713,853)	(738,981)	(764,109)	(789,236)	(814,548)	(840,007)	(865,467)
5,000		(728,505)	(753,633)	(778,761)	(803,889)	(829,283)	(854,743)	(880,203)
6,000		(743,158)	(768,286)	(793,414)	(818,559)	(844,019)	(869,478)	(894,938)
7,000		(757,810)	(782,938)	(808,066)	(833,294)	(858,754)	(884,214)	(909,674)
8,000		(772,463)	(797,591)	(822,719)	(848,030)	(873,489)	(898,949)	(924,409)
9,000		(787,116)	(812,244)	(837,372)	(862,765)	(888,225)	(913,685)	(939,144)
10,000		(801,768)	(826,896)	(852,041)	(877,501)	(902,960)	(928,420)	(953,880)
11,000		(816,421)	(841,549)	(866,776)	(892,236)	(917,696)	(943,156)	(968,615)
12,000		(831,073)	(856,201)	(881,512)	(906,972)	(932,431)	(957,891)	(983,351)
13,000		(845,726)	(870,854)	(896,247)	(921,707)	(947,167)	(972,626)	(998,086)
14,000		(860,379)	(885,523)	(910,983)	(936,442)	(961,902)	(987,362)	(1,012,822)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(811,215)	5%	10%	15%	20%	25%	30%	35%
15.0%		(549,969)	(584,879)	(619,790)	(654,700)	(689,617)	(725,159)	(760,401)
16.0%		(587,142)	(620,095)	(653,049)	(686,003)	(719,264)	(752,550)	(785,835)
Profit		(624,314)	(655,311)	(686,309)	(717,306)	(748,611)	(779,940)	(811,269)
20.0%		(661,487)	(690,527)	(719,568)	(748,609)	(777,958)	(807,330)	(836,703)
19.0%		(698,659)	(725,743)	(752,828)	(779,912)	(807,304)	(834,720)	(862,137)
20.0%		(735,831)	(760,959)	(786,087)	(811,215)	(836,651)	(862,111)	(887,570)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(811,215)	5%	10%	15%	20%	25%	30%	35%
100,000		(679,581)	(704,709)	(729,837)	(754,965)	(780,401)	(805,861)	(831,320)
110,000		(689,581)	(714,709)	(739,837)	(764,965)	(790,401)	(815,861)	(841,320)
BLV (£ per acre)		(699,581)	(724,709)	(749,837)	(774,965)	(800,401)	(825,861)	(851,320)
156,250		(709,581)	(734,709)	(759,837)	(784,965)	(810,401)	(835,861)	(861,320)
140,000		(719,581)	(744,709)	(769,837)	(794,965)	(820,401)	(845,861)	(871,320)
150,000		(729,581)	(754,709)	(779,837)	(804,965)	(830,401)	(855,861)	(881,320)
160,000		(739,581)	(764,709)	(789,837)	(814,965)	(840,401)	(865,861)	(891,320)
170,000		(749,581)	(774,709)	(799,837)	(824,965)	(850,401)	(875,861)	(901,320)
180,000		(759,581)	(784,709)	(809,837)	(834,965)	(860,401)	(885,861)	(911,320)
190,000		(769,581)	(794,709)	(819,837)	(844,965)	(870,401)	(895,861)	(921,320)
200,000		(779,581)	(804,709)	(829,837)	(854,965)	(880,401)	(905,861)	(931,320)
210,000		(789,581)	(814,709)	(839,837)	(864,965)	(890,401)	(915,861)	(941,320)
220,000		(799,581)	(824,709)	(849,837)	(874,965)	(900,401)	(925,861)	(951,320)
230,000		(809,581)	(834,709)	(859,837)	(884,965)	(910,401)	(935,861)	(961,320)
240,000		(819,581)	(844,709)	(869,837)	(894,965)	(920,401)	(945,861)	(971,320)
250,000		(829,581)	(854,709)	(879,837)	(904,965)	(930,401)	(955,861)	(981,320)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(811,215)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(653,034)	(674,572)	(696,111)	(717,649)	(739,451)	(761,273)	(783,096)
	35	(735,831)	(760,959)	(786,087)	(811,215)	(836,651)	(862,111)	(887,570)
	40	(818,629)	(847,347)	(876,064)	(904,782)	(933,851)	(962,948)	(992,045)
	45	(901,426)	(933,734)	(966,041)	(998,348)	(1,031,051)	(1,063,785)	(1,096,519)
	50	(984,224)	(1,020,121)	(1,056,018)	(1,091,915)	(1,128,251)	(1,164,622)	(1,200,993)
	55	(1,067,021)	(1,106,508)	(1,145,995)	(1,185,481)	(1,225,451)	(1,265,459)	(1,305,468)
	60	(1,149,818)	(1,192,895)	(1,235,971)	(1,279,048)	(1,322,651)	(1,366,297)	(1,409,942)
	65	(1,232,616)	(1,279,282)	(1,325,948)	(1,372,614)	(1,419,852)	(1,467,134)	(1,514,416)
	70	(1,315,413)	(1,365,669)	(1,415,925)	(1,466,181)	(1,517,052)	(1,567,971)	(1,618,891)
	75	(1,398,210)	(1,452,056)	(1,505,902)	(1,559,747)	(1,614,252)	(1,668,808)	(1,723,365)
	80	(1,481,008)	(1,538,443)	(1,595,878)	(1,653,314)	(1,711,452)	(1,769,646)	(1,827,839)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(811,215)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(423,454)	(450,569)	(477,684)	(504,924)	(532,264)	(559,604)	(586,944)
	92%	(485,688)	(512,387)	(539,285)	(566,183)	(593,080)	(619,978)	(646,875)
	94%	(548,075)	(574,530)	(600,986)	(627,441)	(653,896)	(680,351)	(706,806)
	96%	(610,661)	(636,673)	(662,686)	(688,699)	(714,712)	(740,725)	(767,031)
	98%	(673,246)	(698,816)	(724,387)	(749,957)	(775,528)	(801,396)	(827,300)
	100%	(735,831)	(760,959)	(786,087)	(811,215)	(836,651)	(862,111)	(887,570)
	102%	(798,417)	(823,102)	(847,788)	(872,796)	(897,811)	(922,825)	(947,840)
	104%	(861,002)	(885,260)	(909,830)	(934,400)	(958,970)	(983,540)	(1,008,110)
	106%	(923,630)	(947,755)	(971,880)	(996,005)	(1,020,130)	(1,044,255)	(1,068,380)
	108%	(986,569)	(1,010,249)	(1,033,929)	(1,057,609)	(1,081,290)	(1,104,970)	(1,128,650)
	110%	(1,049,508)	(1,072,743)	(1,095,979)	(1,119,214)	(1,142,449)	(1,165,684)	(1,188,920)
	112%	(1,112,447)	(1,135,238)	(1,158,028)	(1,180,819)	(1,203,609)	(1,226,399)	(1,249,190)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(811,215)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,318,507)	(1,313,246)	(1,307,985)	(1,302,724)	(1,297,463)	(1,292,202)	(1,286,941)
	82%	(1,260,137)	(1,257,948)	(1,255,760)	(1,253,571)	(1,251,382)	(1,249,193)	(1,247,004)
	84%	(1,201,768)	(1,202,651)	(1,203,534)	(1,204,417)	(1,205,300)	(1,206,183)	(1,207,067)
	86%	(1,143,398)	(1,147,354)	(1,151,309)	(1,155,264)	(1,159,219)	(1,163,174)	(1,167,130)
	88%	(1,085,029)	(1,092,056)	(1,099,083)	(1,106,111)	(1,113,138)	(1,120,165)	(1,127,193)
	90%	(1,026,659)	(1,036,759)	(1,046,858)	(1,056,957)	(1,067,057)	(1,077,156)	(1,087,255)
	92%	(968,290)	(981,461)	(994,633)	(1,007,804)	(1,020,976)	(1,034,147)	(1,047,318)
	94%	(909,920)	(926,164)	(942,407)	(958,651)	(974,894)	(991,138)	(1,007,381)
	96%	(851,745)	(870,867)	(890,182)	(909,498)	(928,813)	(948,129)	(967,444)
	98%	(793,788)	(815,866)	(837,957)	(860,344)	(882,732)	(905,120)	(927,507)
	100%	(735,831)	(760,959)	(786,087)	(811,215)	(836,651)	(862,111)	(887,570)
	102%	(677,875)	(706,053)	(734,232)	(762,410)	(790,588)	(819,101)	(847,633)
	104%	(619,918)	(651,147)	(682,376)	(713,604)	(744,833)	(776,092)	(807,696)
	106%	(561,962)	(596,241)	(630,520)	(664,799)	(699,078)	(733,357)	(767,759)
	108%	(504,260)	(541,335)	(578,664)	(615,993)	(653,323)	(690,652)	(727,981)
	110%	(446,670)	(486,740)	(526,811)	(567,188)	(607,567)	(647,947)	(688,327)
	112%	(389,079)	(432,181)	(475,282)	(518,384)	(561,812)	(605,242)	(648,672)
	114%	(331,489)	(377,621)	(423,754)	(469,887)	(516,057)	(562,537)	(609,018)
	116%	(273,898)	(323,062)	(372,226)	(421,389)	(470,553)	(519,833)	(569,363)
	118%	(216,308)	(268,503)	(320,698)	(372,892)	(425,087)	(477,282)	(529,709)
	120%	(158,717)	(213,943)	(269,169)	(324,395)	(379,621)	(434,847)	(490,073)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(811,215)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(662,565)	(687,693)	(712,821)	(737,949)	(763,077)	(788,430)	(813,890)
	10,000	(589,299)	(614,427)	(639,555)	(664,683)	(689,811)	(714,939)	(740,210)
	15,000	(516,059)	(541,161)	(566,289)	(591,417)	(616,545)	(641,673)	(666,801)
	20,000	(443,205)	(468,120)	(493,035)	(518,151)	(543,279)	(568,407)	(593,535)
	25,000	(370,351)	(395,266)	(420,181)	(445,096)	(470,013)	(495,141)	(520,269)
	30,000	(297,497)	(322,412)	(347,327)	(372,242)	(397,157)	(422,072)	(447,003)
	35,000	(224,642)	(249,558)	(274,473)	(299,388)	(324,303)	(349,218)	(374,133)
	40,000	(152,167)	(176,703)	(201,618)	(226,534)	(251,449)	(276,364)	(301,279)
	45,000	(86,600)	(108,604)	(131,101)	(153,898)	(178,594)	(203,510)	(228,425)
	50,000	(23,936)	(45,384)	(66,832)	(88,280)	(110,342)	(132,872)	(155,628)
	55,000	38,729	17,281	(4,167)	(25,615)	(47,063)	(68,511)	(89,959)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Appraisal Ref: **GF LV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Lower** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		100 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	30.0%	24.0	20.0%	4.0	28%	28.0			
4 + bed House	15.0%	12.0	10.0%	2.0	14%	14.0			
1 bed Flat	15.0%	12.0	35.0%	7.0	19%	19.0			
2 bed Flat	40.0%	32.0	35.0%	7.0	39%	39.0			
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0			
OMS Floor areas, per Unit -		Net area per unit	Net to Gross %	Garage area	Gross (GIA) per unit				
		(sqm)	%	(sqm)	(sqm)	(sqft)			
2 bed House		73.0			73.0	786			
3 bed House		102.0			102.0	1,098			
4 + bed House		125.0		0.0	125.0	1,345			
1 bed Flat		50.0	85.0%		58.8	633			
2 bed Flat		62.0	85.0%		72.9	785			
AH Floor areas, per Unit -		Net area per unit	Net to Gross %	Garage area	Gross (GIA) per unit				
		(sqm)	%	(sqm)	(sqm)	(sqft)			
2 bed House		73.0			73.0	786			
3 bed House		102.0			102.0	1,098			
4 + bed House		125.0		0.0	125.0	1,345			
1 bed Flat		50.0	85.0%		58.8	633			
2 bed Flat		62.0	85.0%		72.9	785			
Total Gross Overall Floor areas -		OMS Units GIA	AH units GIA	Total GIA (all units)					
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)			
2 bed House		0	0	0	0	0			
3 bed House		2,448	26,350	408	4,392	2,856			
4 + bed House		1,500	16,146	250	2,691	1,750			
1 bed Flat		706	7,598	412	4,432	1,118			
2 bed Flat		2,334	25,124	511	5,496	2,845			
		6,988	75,218	1,580	17,011	8,568			
AH % by floor area:		18.44% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)			
2 bed House	200,000	2,740	255	2,740	255	0			
3 bed House	250,000	2,451	228	2,451	228	7,000,000			
4 + bed House	425,000	3,400	316	3,400	316	5,950,000			
1 bed Flat	90,000	1,800	167	1,530	142	1,710,000			
2 bed Flat	110,000	1,774	165	1,508	140	4,290,000			
						18,950,000			
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
2 bed House	140,000	70%	100,000	50%	140,000	70%	140,000	70%	
3 bed House	175,000	70%	125,000	50%	175,000	70%	175,000	70%	
4 + bed House	297,500	70%	212,500	50%	250,000	70%	297,500	70%	
1 bed Flat	63,000	70%	45,000	50%	63,000	70%	63,000	70%	
2 bed Flat	77,000	70%	55,000	50%	77,000	70%	77,000	70%	
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	200,000	-	
3 bed House	24.0	@	250,000	6,000,000	
4 + bed House	12.0	@	425,000	5,100,000	
1 bed Flat	12.0	@	90,000	1,080,000	
2 bed Flat	32.0	@	110,000	3,520,000	
	80.0			15,700,000	
Affordable Rent GDV -					
2 bed House	0.0	@	140,000	-	
3 bed House	1.0	@	175,000	175,000	
4 + bed House	0.5	@	297,500	148,750	
1 bed Flat	1.8	@	63,000	110,250	
2 bed Flat	1.8	@	77,000	134,750	
	5.0			568,750	
Social Rent GDV -					
2 bed House	0.0	@	100,000	-	
3 bed House	1.6	@	125,000	200,000	
4 + bed House	0.8	@	212,500	170,000	
1 bed Flat	2.8	@	45,000	126,000	
2 bed Flat	2.8	@	55,000	154,000	
	8.0			650,000	
First Homes GDV -					
2 bed House	0.0	@	140,000	-	
3 bed House	0.0	@	175,000	-	
4 + bed House	0.0	@	250,000	-	
1 bed Flat	0.0	@	63,000	-	
2 bed Flat	0.0	@	77,000	-	
	0.0			-	
Other Intermediate GDV -					
2 bed House	0.0	@	140,000	-	
3 bed House	1.4	@	175,000	245,000	
4 + bed House	0.7	@	297,500	208,250	
1 bed Flat	2.5	@	63,000	154,350	
2 bed Flat	2.5	@	77,000	188,650	
	7.0	20.0		796,250	
Sub-total GDV Residential	100			17,715,000	
AH on-site cost analysis:					
			£MV (no AH) less £GDV (inc. AH)	1,235,000	
		144 £ psm (total GIA sqm)	12,350 £ per unit (total units)		
Grant	100	units @	0 per unit	-	
Total GDV				17,715,000	

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£			(40,835)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£			(122,505)
CIL (Mkrt only inc. garages)	Max	6,988	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		100	units @		5,500	per unit			(550,000)
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	3.10% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,568	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			100	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @		1,745	psm			-
3 bed House		2,856	sqm @		1,745	psm			(4,983,720)
3 bed House (EXC. garage)		1,732	sqm @		1,745	psm			(3,022,340)
4 bed House (EXC. garage)		-	18	sqm @	1,745	psm			31,410
5 bed House (EXC. garage)		-	sqm @		1,745	psm			-
1 bed Flat		1,118	sqm @		1,905	psm			(2,129,118)
2 bed Flat		2,845	sqm @		1,905	psm			(5,419,165)
-		-	sqm @		1,905	psm			-
Garages for 3B House	24.0	50%	18	sqm @	653	psm			(141,048)
Garages for 4B House	12.0	100%	18	sqm @	653	psm			(141,048)
	Total GIA check:			8,568	£ per garage	£11,754			
External works		15,805,028	@		15.0%				(2,370,754)
	Ext. Works analysis:					23,708	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			100	units @		1,137	£ per unit		(113,700)
M4(2) Category 2 Housing	Aff units	20	units @	100%	@	1,400	£ per unit		(28,000)
M4(2) Category 2 Housing	OMS units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(3) Category 3 Housing	Flats	44	units @	5%	@	15,691	£ per unit		(34,520)
M4(3) Category 3 Housing	Houses	36	units @	5%	@	26,816	£ per unit		(48,269)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		
EV Charging Points - Houses		42	units @			1,000	£ per unit		(42,000)
EV Charging Points - Flats		58	units @		4	flats per charger	10,000	£ per 4 units	(145,000)
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(1,399,489)	
	Policy Costs analysis: (design costs only)					13,995	£ per unit (total units)		
						8.9%	% of BCIS costs		
Contingency (on construction)		19,575,272	@			3.0%			(587,258)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology:	Houses & Flats	No Units:	100
Site Typology:	Location / Value Zone:	Greenfield/Brownfield:	Greenfield
Notes/Comments:	Higher Density		
Professional Fees	19,575,272 @	7.0%	(1,370,269)
Disposal Costs -			
OMS Marketing and Promotion	15,700,000 OMS @	3.00%	4,710 £ per unit (471,000)
Residential Sales Agent Costs	15,700,000 OMS @	1.00%	1,570 £ per unit (157,000)
Residential Sales Legal Costs	15,700,000 OMS @	0.25%	393 £ per unit (39,250)
Affordable Sale Legal Costs			lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)	0	0 £ per unit PA (£ p -
Disposal Cost analysis:			6,773 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR	0.565% pcm	(611,635)
Developers Profit -			
Profit on OMS	15,700,000	20.00%	(3,140,000)
Margin on AH	2,015,000	6.00% on AH values	(120,900)
Profit analysis:	17,715,000	18.41% blended GDV	(3,260,900)
	23,535,023	13.86% on costs	(3,260,900)
TOTAL COSTS			(26,795,923)
RESIDUAL LAND VALUE (RLV)			
Residual Land Value (gross)			(9,080,923)
SDLT	- @	HMRC formula	-
Acquisition Agent fees	- @	1.0%	-
Acquisition Legal fees	- @	0.5%	-
Interest on Land	- @	7.00%	-
Residual Land Value			(9,080,923)
RLV analysis:	(90,809) £ per plot	(4,540,462) £ per ha (net)	(1,837,500) £ per acre (net)
		(3,632,369) £ per ha (gross)	(1,470,000) £ per acre (gross)
			-51.26% % RLV / GDV
BENCHMARK LAND VALUE (BLV)			
Residential Density	50.0 dph (net)		
Site Area (net)	2.00 ha (net)	4.94 acres (net)	
Net to Gross ratio	80%		
Site Area (gross)	2.50 ha (gross)	6.18 acres (gross)	
Density analysis:	4,284 sqm/ha (net)	18,662 sqft/ac (net)	
	40 dph (gross)		
Benchmark Land Value (net)	7,722 £ per plot	386,094 £ per ha (net)	156,250 £ per acre (net) 772,188
BLV analysis:		308,875 £ per ha (gross)	125,000 £ per acre (gross)
BALANCE			
Surplus/(Deficit)	(4,926,555) £ per ha (net)	(1,993,750) £ per acre (net)	(9,853,111)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology:

Houses & Flats

No Units:

100

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes/Comments:

Higher Density

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above. Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,993,750)	5%	10%	15%	20%	25%	30%	35%
-	(1,993,750)	(1,775,080)	(1,808,826)	(1,842,573)	(1,876,320)	(1,910,066)	(1,943,813)	(1,977,560)
1,000	(1,796,431)	(1,830,177)	(1,863,924)	(1,897,671)	(1,931,417)	(1,965,164)	(1,998,911)	(2,032,658)
2,000	(1,817,782)	(1,851,528)	(1,885,275)	(1,919,021)	(1,952,768)	(1,986,515)	(2,020,261)	(2,054,008)
3,000	(1,839,132)	(1,872,879)	(1,906,626)	(1,940,372)	(1,974,119)	(2,007,866)	(2,041,612)	(2,075,359)
4,000	(1,860,483)	(1,894,230)	(1,927,977)	(1,961,723)	(1,995,470)	(2,029,217)	(2,062,963)	(2,096,710)
5,000	(1,881,834)	(1,915,581)	(1,949,328)	(1,983,074)	(2,016,821)	(2,050,568)	(2,084,314)	(2,118,061)
6,000	(1,903,185)	(1,936,932)	(1,970,678)	(2,004,425)	(2,038,172)	(2,071,918)	(2,105,665)	(2,139,412)
7,000	(1,924,536)	(1,958,283)	(1,992,029)	(2,025,776)	(2,059,523)	(2,093,269)	(2,127,016)	(2,160,763)
8,000	(1,945,887)	(1,979,634)	(2,013,380)	(2,047,127)	(2,080,874)	(2,114,620)	(2,148,367)	(2,182,114)
9,000	(1,967,238)	(2,000,985)	(2,034,731)	(2,068,478)	(2,102,224)	(2,135,971)	(2,169,718)	(2,203,465)
10,000	(1,988,589)	(2,022,335)	(2,056,082)	(2,089,829)	(2,123,575)	(2,157,322)	(2,191,069)	(2,224,816)
11,000	(2,009,940)	(2,043,686)	(2,077,433)	(2,111,180)	(2,144,926)	(2,178,673)	(2,212,420)	(2,246,167)
12,000	(2,031,291)	(2,065,037)	(2,098,784)	(2,132,531)	(2,166,277)	(2,200,024)	(2,233,771)	(2,267,518)
13,000	(2,052,641)	(2,086,388)	(2,120,135)	(2,153,881)	(2,187,628)	(2,221,375)	(2,255,121)	(2,288,868)
14,000	(2,073,992)	(2,107,739)	(2,141,486)	(2,175,232)	(2,208,979)	(2,242,726)	(2,276,472)	(2,310,219)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,993,750)	5%	10%	15%	20%	25%	30%	35%
15.0%	(1,703,884)	(1,747,558)	(1,791,233)	(1,834,907)	(1,878,581)	(1,922,256)	(1,965,930)	(2,009,604)
16.0%	(1,741,609)	(1,783,298)	(1,824,987)	(1,866,676)	(1,908,364)	(1,950,053)	(1,991,742)	(2,033,431)
17.0%	(1,779,334)	(1,819,038)	(1,858,741)	(1,898,444)	(1,938,147)	(1,977,851)	(2,017,554)	(2,057,257)
18.0%	(1,817,059)	(1,854,777)	(1,892,495)	(1,930,213)	(1,967,930)	(2,005,648)	(2,043,366)	(2,081,084)
19.0%	(1,854,785)	(1,890,517)	(1,926,249)	(1,961,981)	(1,997,713)	(2,033,446)	(2,069,178)	(2,104,910)
20.0%	(1,892,510)	(1,926,256)	(1,960,003)	(1,993,750)	(2,027,496)	(2,061,243)	(2,094,990)	(2,128,737)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,993,750)	5%	10%	15%	20%	25%	30%	35%
100,000	(1,836,260)	(1,870,006)	(1,903,753)	(1,937,500)	(1,971,246)	(2,004,993)	(2,038,740)	(2,072,486)
110,000	(1,846,260)	(1,880,006)	(1,913,753)	(1,947,500)	(1,981,246)	(2,014,993)	(2,048,740)	(2,082,486)
120,000	(1,856,260)	(1,890,006)	(1,923,753)	(1,957,500)	(1,991,246)	(2,024,993)	(2,058,740)	(2,092,486)
130,000	(1,866,260)	(1,900,006)	(1,933,753)	(1,967,500)	(2,001,246)	(2,034,993)	(2,068,740)	(2,102,486)
140,000	(1,876,260)	(1,910,006)	(1,943,753)	(1,977,500)	(2,011,246)	(2,044,993)	(2,078,740)	(2,112,486)
150,000	(1,886,260)	(1,920,006)	(1,953,753)	(1,987,500)	(2,021,246)	(2,054,993)	(2,088,740)	(2,122,486)
160,000	(1,896,260)	(1,930,006)	(1,963,753)	(1,997,500)	(2,031,246)	(2,064,993)	(2,098,740)	(2,132,486)
170,000	(1,906,260)	(1,940,006)	(1,973,753)	(2,007,500)	(2,041,246)	(2,074,993)	(2,108,740)	(2,142,486)
180,000	(1,916,260)	(1,950,006)	(1,983,753)	(2,017,500)	(2,051,246)	(2,084,993)	(2,118,740)	(2,152,486)
190,000	(1,926,260)	(1,960,006)	(1,993,753)	(2,027,500)	(2,061,246)	(2,094,993)	(2,128,740)	(2,162,486)
200,000	(1,936,260)	(1,970,006)	(2,003,753)	(2,037,500)	(2,071,246)	(2,104,993)	(2,138,740)	(2,172,486)
210,000	(1,946,260)	(1,980,006)	(2,013,753)	(2,047,500)	(2,081,246)	(2,114,993)	(2,148,740)	(2,182,486)
220,000	(1,956,260)	(1,990,006)	(2,023,753)	(2,057,500)	(2,091,246)	(2,124,993)	(2,158,740)	(2,192,486)
230,000	(1,966,260)	(2,000,006)	(2,033,753)	(2,067,500)	(2,101,246)	(2,134,993)	(2,168,740)	(2,202,486)
240,000	(1,976,260)	(2,010,006)	(2,043,753)	(2,077,500)	(2,111,246)	(2,144,993)	(2,178,740)	(2,212,486)
250,000	(1,986,260)	(2,020,006)	(2,053,753)	(2,087,500)	(2,121,246)	(2,154,993)	(2,188,740)	(2,222,486)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,993,750)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 50.0	30	(1,198,006)	(1,218,254)	(1,238,502)	(1,258,750)	(1,278,998)	(1,299,246)	(1,319,494)
	35	(1,371,632)	(1,395,254)	(1,418,877)	(1,442,500)	(1,466,122)	(1,489,745)	(1,513,368)
	40	(1,545,258)	(1,572,255)	(1,599,252)	(1,626,250)	(1,653,247)	(1,680,244)	(1,707,242)
	45	(1,718,884)	(1,749,256)	(1,779,628)	(1,810,000)	(1,840,372)	(1,870,744)	(1,901,116)
	50	(1,892,510)	(1,926,256)	(1,960,003)	(1,993,750)	(2,027,496)	(2,061,243)	(2,094,990)
	55	(2,066,136)	(2,103,257)	(2,140,378)	(2,177,500)	(2,214,621)	(2,251,742)	(2,288,864)
	60	(2,239,762)	(2,280,258)	(2,320,754)	(2,361,250)	(2,401,746)	(2,442,242)	(2,482,738)
	65	(2,413,388)	(2,457,258)	(2,501,129)	(2,545,000)	(2,588,870)	(2,632,741)	(2,676,612)
	70	(2,587,014)	(2,634,259)	(2,681,504)	(2,728,750)	(2,775,995)	(2,823,240)	(2,870,485)
	75	(2,760,640)	(2,811,260)	(2,861,879)	(2,912,499)	(2,963,119)	(3,013,739)	(3,064,359)
	80	(2,934,265)	(2,988,260)	(3,042,255)	(3,096,249)	(3,150,244)	(3,204,239)	(3,258,233)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,993,750)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(1,465,462)	(1,501,007)	(1,536,552)	(1,572,097)	(1,607,642)	(1,643,187)	(1,678,732)
	92%	(1,550,872)	(1,586,057)	(1,621,242)	(1,656,428)	(1,691,613)	(1,726,798)	(1,761,984)
	94%	(1,636,281)	(1,671,107)	(1,705,933)	(1,740,758)	(1,775,584)	(1,810,410)	(1,845,235)
	96%	(1,721,691)	(1,756,157)	(1,790,623)	(1,825,089)	(1,859,555)	(1,894,021)	(1,928,487)
	98%	(1,807,100)	(1,841,207)	(1,875,313)	(1,909,419)	(1,943,526)	(1,977,632)	(2,011,738)
	100%	(1,892,510)	(1,926,256)	(1,960,003)	(1,993,750)	(2,027,496)	(2,061,243)	(2,094,990)
	102%	(1,977,919)	(2,011,306)	(2,044,693)	(2,078,080)	(2,111,467)	(2,144,854)	(2,178,241)
	104%	(2,063,329)	(2,096,356)	(2,129,383)	(2,162,411)	(2,195,438)	(2,228,465)	(2,261,493)
	106%	(2,148,738)	(2,181,406)	(2,214,073)	(2,246,741)	(2,279,409)	(2,312,076)	(2,344,744)
	108%	(2,234,148)	(2,266,456)	(2,298,764)	(2,331,072)	(2,363,380)	(2,395,688)	(2,427,996)
	110%	(2,319,557)	(2,351,505)	(2,383,454)	(2,415,402)	(2,447,350)	(2,479,299)	(2,511,247)
	112%	(2,404,967)	(2,436,555)	(2,468,144)	(2,499,733)	(2,531,321)	(2,562,910)	(2,594,498)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,993,750)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(2,495,503)	(2,497,513)	(2,499,523)	(2,501,533)	(2,503,543)	(2,505,554)	(2,507,564)
	82%	(2,435,203)	(2,440,387)	(2,445,571)	(2,450,755)	(2,455,939)	(2,461,123)	(2,466,306)
	84%	(2,374,904)	(2,383,262)	(2,391,619)	(2,399,977)	(2,408,334)	(2,416,692)	(2,425,049)
	86%	(2,314,605)	(2,326,136)	(2,337,667)	(2,349,198)	(2,360,729)	(2,372,260)	(2,383,792)
	88%	(2,254,306)	(2,269,010)	(2,283,715)	(2,298,420)	(2,313,125)	(2,327,829)	(2,342,534)
	90%	(2,194,006)	(2,211,885)	(2,229,763)	(2,247,641)	(2,265,520)	(2,283,398)	(2,301,277)
	92%	(2,133,707)	(2,154,759)	(2,175,811)	(2,196,863)	(2,217,915)	(2,238,967)	(2,260,019)
	94%	(2,073,408)	(2,097,633)	(2,121,859)	(2,146,085)	(2,170,310)	(2,194,536)	(2,218,762)
	96%	(2,013,108)	(2,040,508)	(2,067,907)	(2,095,306)	(2,122,706)	(2,150,105)	(2,177,504)
	98%	(1,952,809)	(1,983,382)	(2,013,955)	(2,044,528)	(2,075,101)	(2,105,674)	(2,136,247)
	100%	(1,892,510)	(1,926,256)	(1,960,003)	(1,993,750)	(2,027,496)	(2,061,243)	(2,094,990)
	102%	(1,832,210)	(1,869,131)	(1,906,051)	(1,942,971)	(1,979,892)	(2,016,812)	(2,053,732)
	104%	(1,771,911)	(1,812,005)	(1,852,099)	(1,892,193)	(1,932,287)	(1,972,381)	(2,012,475)
	106%	(1,711,612)	(1,754,879)	(1,798,147)	(1,841,415)	(1,884,682)	(1,927,950)	(1,971,217)
	108%	(1,651,312)	(1,697,754)	(1,744,195)	(1,790,636)	(1,837,077)	(1,883,519)	(1,929,960)
	110%	(1,591,013)	(1,640,628)	(1,690,243)	(1,739,858)	(1,789,473)	(1,839,088)	(1,888,703)
	112%	(1,530,714)	(1,583,502)	(1,636,291)	(1,689,079)	(1,741,868)	(1,794,657)	(1,847,445)
	114%	(1,470,415)	(1,526,377)	(1,582,339)	(1,638,301)	(1,694,263)	(1,750,226)	(1,806,188)
	116%	(1,410,115)	(1,469,251)	(1,528,387)	(1,587,523)	(1,646,659)	(1,705,794)	(1,764,930)
	118%	(1,349,816)	(1,412,125)	(1,474,435)	(1,536,744)	(1,599,054)	(1,661,363)	(1,723,673)
	120%	(1,289,517)	(1,355,000)	(1,420,483)	(1,485,966)	(1,551,449)	(1,616,932)	(1,682,415)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,993,750)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(1,785,749)	(1,819,496)	(1,853,242)	(1,886,989)	(1,920,736)	(1,954,482)	(1,988,229)
	10,000	(1,678,988)	(1,712,735)	(1,746,481)	(1,780,228)	(1,813,975)	(1,847,721)	(1,881,468)
	15,000	(1,572,227)	(1,605,974)	(1,639,721)	(1,673,467)	(1,707,214)	(1,740,961)	(1,774,707)
	20,000	(1,465,467)	(1,499,213)	(1,532,960)	(1,566,707)	(1,600,453)	(1,634,200)	(1,667,947)
	25,000	(1,358,706)	(1,392,453)	(1,426,199)	(1,459,946)	(1,493,692)	(1,527,439)	(1,561,186)
	30,000	(1,251,945)	(1,285,692)	(1,319,438)	(1,353,185)	(1,386,932)	(1,420,678)	(1,454,425)
	35,000	(1,145,184)	(1,178,931)	(1,212,678)	(1,246,424)	(1,280,171)	(1,313,918)	(1,347,664)
	40,000	(1,038,424)	(1,072,170)	(1,105,917)	(1,139,664)	(1,173,410)	(1,207,157)	(1,240,904)
	45,000	(931,663)	(965,409)	(999,156)	(1,032,903)	(1,066,649)	(1,100,396)	(1,134,143)
	50,000	(825,999)	(859,747)	(893,495)	(927,242)	(960,989)	(994,735)	(1,028,482)
	55,000	(720,236)	(753,984)	(787,732)	(821,479)	(855,226)	(888,973)	(922,720)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Appraisal Ref: **GF LV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	56.0	70.0%	28.0	42%	84.0		
3 bed House		40.0%	64.0	20.0%	8.0	36%	72.0		
4 + bed House		25.0%	40.0	10.0%	4.0	22%	44.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	160.0	100.0%	40.0	100%	200.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		4,088	44,003	2,044	22,001	6,132	66,004		
3 bed House		6,528	70,267	816	8,783	7,344	79,050		
4 + bed House		5,000	53,820	500	5,382	5,500	59,202		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		15,616	168,089	3,360	36,167	18,976	204,256		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		200,000	2,740	255	2,740	255	16,800,000		
3 bed House		250,000	2,451	228	2,451	228	18,000,000		
4 + bed House		425,000	3,400	316	3,400	316	18,700,000		
1 bed Flat		90,000	1,800	167	1,530	142	0		
2 bed Flat		110,000	1,774	165	1,508	140	0		
							53,500,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		140,000	70%	100,000	50%	140,000	70%	140,000	70%
3 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
4 + bed House		297,500	70%	212,500	50%	250,000	70%	297,500	70%
1 bed Flat		63,000	70%	45,000	50%	63,000	70%	63,000	70%
2 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	56.0	@	200,000		11,200,000
3 bed House	64.0	@	250,000		16,000,000
4 + bed House	40.0	@	425,000		17,000,000
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
	160.0				44,200,000
Affordable Rent GDV -					
2 bed House	7.0	@	140,000		980,000
3 bed House	2.0	@	175,000		350,000
4 + bed House	1.0	@	297,500		297,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	10.0				1,627,500
Social Rent GDV -					
2 bed House	11.2	@	100,000		1,120,000
3 bed House	3.2	@	125,000		400,000
4 + bed House	1.6	@	212,500		340,000
1 bed Flat	0.0	@	45,000		-
2 bed Flat	0.0	@	55,000		-
	16.0				1,860,000
First Homes GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	175,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.8	@	140,000		1,372,000
3 bed House	2.8	@	175,000		490,000
4 + bed House	1.4	@	297,500		416,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	14.0	40.0			2,278,500
Sub-total GDV Residential	200				49,966,000
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	3,534,000
			186 £ psm (total GIA sqm)	17,670 £ per unit (total units)	
Grant	200	units @		0 per unit	-
Total GDV					49,966,000

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**
 No Units: **200**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		179,205	£		(179,205)
CIL (Mkrt only inc. garages)	Max	15,616	sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV				0 £ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		200	units @			5,500	per unit		(1,100,000)
	Sub-total								(1,100,000)
	S106 analysis:	192,500	£ per ha		2.20% % of GDV			5,500 £ per unit (total units)	
AH Commuted Sum				18,976	sqm (total)		0	£ psm	-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total			200	units @		0	per unit	-
	Infra. Costs analysis:	-	£ per ha		0.00% % of GDV			0 £ per unit (total units)	
2 bed House				6,132	sqm @		1,745	psm	(10,700,340)
3 bed House				7,344	sqm @		1,745	psm	(12,815,280)
3 bed House (EXC. garage)				5,482	sqm @		1,745	psm	(9,566,090)
4 bed House (EXC. garage)				18	sqm @		1,745	psm	31,410
5 bed House (EXC. garage)				-	sqm @		1,745	psm	-
1 bed Flat				-	sqm @		1,905	psm	-
2 bed Flat				-	sqm @		1,905	psm	-
-				-	sqm @		1,905	psm	-
Garages for 3B House	64.0	50%		18	sqm @		653	psm	(376,128)
Garages for 4B House	40.0	100%		18	sqm @		653	psm	(470,160)
	Total GIA check:			18,976	£ per garage		£11,754		
External works				33,896,588	@		15.0%		(5,084,488)
	Ext. Works analysis:							25,422 £ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs				200	units @		1,137	£ per unit	(227,400)
M4(2) Category 2 Housing	Aff units	40	units @		100% @		1,400	£ per unit	(56,000)
M4(2) Category 2 Housing	OMS units	160	units @		100% @		1,400	£ per unit	(224,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @		15,691	£ per unit	-
M4(3) Category 3 Housing	Houses	160	units @		5% @		26,816	£ per unit	(214,528)
Part L/FHS		200	units @				8,760	£ per unit	(1,752,000)
	Part L/FHS analysis:							5.2% % of BCIS costs	
EV Charging Points - Houses		200	units @				1,000	£ per unit	(200,000)
EV Charging Points - Flats		-	units @			4 flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @				10	£ per unit	-
	Sub-total								(2,673,928)
	Policy Costs analysis: (design costs only)							13,370 £ per unit (total units)	
								7.9% % of BCIS costs	
Contingency (on construction)		41,655,004	@				3.0%		(1,249,650)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 200
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	41,655,004	@	7.0%		(2,915,850)
Disposal Costs -					
OMS Marketing and Promotion	44,200,000	OMS @	3.00%	6,630 £ per unit	(1,326,000)
Residential Sales Agent Costs	44,200,000	OMS @	1.00%	2,210 £ per unit	(442,000)
Residential Sales Legal Costs	44,200,000	OMS @	0.25%	553 £ per unit	(110,500)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,443 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(763,161)
Developers Profit -					
Profit on OMS	44,200,000		20.00%		(8,840,000)
Margin on AH	5,766,000		6.00%	on AH values	(345,960)
Profit analysis:	49,966,000		18.38%	blended GDV	(9,185,960)
	49,811,106		18.44%	on costs	(9,185,960)
TOTAL COSTS					(58,997,066)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(9,031,066)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(9,031,066)
RLV analysis:	(45,155) £ per plot	(1,580,437) £ per ha (net)	(639,594) £ per acre (net)		
		(1,264,349) £ per ha (gross)	(511,675) £ per acre (gross)		
			-18.07% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	11,031 £ per plot	386,094 £ per ha (net)	156,250 £ per acre (net)		2,206,250
BLV analysis:		308,875 £ per ha (gross)	125,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(1,966,530) £ per ha (net)	(795,844) £ per acre (net)			(11,237,316)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(795,844)	5%	10%	15%	20%	25%	30%	35%
-		(625,215)	(653,391)	(681,821)	(710,256)	(739,000)	(914,805)	(1,280,946)
1,000		(640,602)	(668,864)	(697,295)	(725,818)	(754,561)	(1,015,394)	(1,381,535)
Site Specific S106		(655,988)	(684,338)	(712,769)	(741,379)	(770,123)	(1,115,983)	(1,482,124)
5,500		(671,381)	(699,812)	(728,243)	(756,940)	(850,431)	(1,216,572)	(1,582,713)
4,000		(686,855)	(715,286)	(743,758)	(772,502)	(951,020)	(1,317,161)	(1,683,302)
5,000		(702,329)	(730,760)	(759,319)	(788,063)	(1,051,609)	(1,417,750)	(1,783,891)
6,000		(717,803)	(746,234)	(774,881)	(803,625)	(1,152,198)	(1,518,339)	(1,884,480)
7,000		(733,277)	(761,708)	(790,442)	(886,646)	(1,252,787)	(1,618,928)	(1,985,069)
8,000		(748,751)	(777,260)	(806,004)	(987,235)	(1,353,376)	(1,719,517)	(2,085,658)
9,000		(764,225)	(792,821)	(821,565)	(1,087,824)	(1,453,965)	(1,820,106)	(2,186,247)
10,000		(779,699)	(808,383)	(837,126)	(1,188,413)	(1,554,554)	(1,920,695)	(2,286,837)
11,000		(795,200)	(823,944)	(922,862)	(1,289,003)	(1,655,144)	(2,021,285)	(2,387,426)
12,000		(810,762)	(839,505)	(1,023,451)	(1,389,592)	(1,755,733)	(2,121,874)	(2,488,015)
13,000		(826,323)	(855,067)	(1,124,040)	(1,490,181)	(1,856,322)	(2,222,463)	(2,588,604)
14,000		(841,884)	(870,628)	(1,224,629)	(1,590,770)	(1,956,911)	(2,323,052)	(2,689,193)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(795,844)	5%	10%	15%	20%	25%	30%	35%
15.0%		(524,204)	(562,417)	(600,802)	(639,328)	(955,170)	(1,331,093)	(1,707,017)
16.0%		(561,376)	(597,633)	(634,062)	(670,631)	(984,517)	(1,358,484)	(1,732,450)
Profit		(598,549)	(632,849)	(667,321)	(701,935)	(1,013,864)	(1,385,874)	(1,757,884)
20.0%		(635,721)	(668,065)	(700,581)	(733,238)	(1,043,210)	(1,413,264)	(1,783,318)
19.0%		(672,894)	(703,281)	(733,841)	(764,541)	(1,072,557)	(1,440,654)	(1,808,752)
20.0%		(710,066)	(738,497)	(767,100)	(795,844)	(1,101,904)	(1,468,045)	(1,834,186)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(795,844)	5%	10%	15%	20%	25%	30%	35%
100,000		(653,816)	(682,247)	(710,850)	(739,594)	(1,045,654)	(1,411,795)	(1,777,936)
110,000		(663,816)	(692,247)	(720,850)	(749,594)	(1,055,654)	(1,421,795)	(1,787,936)
120,000		(673,816)	(702,247)	(730,850)	(759,594)	(1,065,654)	(1,431,795)	(1,797,936)
BLV (£ per acre)		(683,816)	(712,247)	(740,850)	(769,594)	(1,075,654)	(1,441,795)	(1,807,936)
156,250		(693,816)	(722,247)	(750,850)	(779,594)	(1,085,654)	(1,451,795)	(1,817,936)
150,000		(703,816)	(732,247)	(760,850)	(789,594)	(1,095,654)	(1,461,795)	(1,827,936)
160,000		(713,816)	(742,247)	(770,850)	(799,594)	(1,105,654)	(1,471,795)	(1,837,936)
170,000		(723,816)	(752,247)	(780,850)	(809,594)	(1,115,654)	(1,481,795)	(1,847,936)
180,000		(733,816)	(762,247)	(790,850)	(819,594)	(1,125,654)	(1,491,795)	(1,857,936)
190,000		(743,816)	(772,247)	(800,850)	(829,594)	(1,135,654)	(1,501,795)	(1,867,936)
200,000		(753,816)	(782,247)	(810,850)	(839,594)	(1,145,654)	(1,511,795)	(1,877,936)
210,000		(763,816)	(792,247)	(820,850)	(849,594)	(1,155,654)	(1,521,795)	(1,887,936)
220,000		(773,816)	(802,247)	(830,850)	(859,594)	(1,165,654)	(1,531,795)	(1,897,936)
230,000		(783,816)	(812,247)	(840,850)	(869,594)	(1,175,654)	(1,541,795)	(1,907,936)
240,000		(793,816)	(822,247)	(850,850)	(879,594)	(1,185,654)	(1,551,795)	(1,917,936)
250,000		(803,816)	(832,247)	(860,850)	(889,594)	(1,195,654)	(1,561,795)	(1,927,936)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(795,844)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(630,950)	(655,319)	(679,836)	(704,473)	(966,810)	(1,280,645)	(1,594,481)
	35	(710,066)	(738,497)	(767,100)	(795,844)	(1,101,904)	(1,468,045)	(1,834,186)
	40	(789,183)	(821,675)	(854,364)	(887,214)	(1,236,997)	(1,655,444)	(2,073,891)
	45	(868,299)	(904,853)	(941,629)	(978,585)	(1,372,090)	(1,842,843)	(2,313,596)
	50	(947,416)	(988,031)	(1,028,893)	(1,069,956)	(1,507,184)	(2,030,242)	(2,553,301)
	55	(1,026,533)	(1,071,209)	(1,116,157)	(1,161,326)	(1,642,277)	(2,217,642)	(2,793,006)
	60	(1,105,649)	(1,154,388)	(1,203,422)	(1,252,697)	(1,777,370)	(2,405,041)	(3,032,711)
	65	(1,184,766)	(1,237,566)	(1,290,686)	(1,344,067)	(1,912,464)	(2,592,440)	(3,272,416)
	70	(1,263,882)	(1,320,744)	(1,377,950)	(1,435,438)	(2,047,557)	(2,779,839)	(3,512,121)
	75	(1,342,999)	(1,403,922)	(1,465,215)	(1,526,808)	(2,182,651)	(2,967,238)	(3,751,826)
	80	(1,422,115)	(1,487,100)	(1,552,479)	(1,618,179)	(2,317,744)	(3,154,638)	(3,991,531)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(795,844)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(384,019)	(412,519)	(441,419)	(470,917)	(501,233)	(531,703)	(562,309)
	92%	(447,504)	(476,166)	(505,487)	(535,467)	(565,473)	(595,678)	(625,978)
	94%	(511,921)	(541,089)	(570,630)	(600,171)	(629,981)	(659,837)	(689,990)
	96%	(577,647)	(606,723)	(635,853)	(665,218)	(694,652)	(724,335)	(1,006,426)
	98%	(643,745)	(672,492)	(701,390)	(730,406)	(759,620)	(1,051,127)	(1,420,306)
	100%	(710,066)	(738,497)	(767,100)	(795,844)	(1,101,904)	(1,468,045)	(1,834,186)
	102%	(776,538)	(804,734)	(833,008)	(1,158,755)	(1,521,858)	(1,884,962)	(2,248,066)
	104%	(843,308)	(871,112)	(1,221,680)	(1,581,747)	(1,941,813)	(2,301,879)	(2,661,946)
	106%	(933,651)	(1,290,680)	(1,647,710)	(2,004,739)	(2,361,768)	(2,718,797)	(3,075,826)
	108%	(1,365,755)	(1,719,747)	(2,073,739)	(2,427,731)	(2,781,722)	(3,135,714)	(3,489,706)
	110%	(1,797,859)	(2,148,814)	(2,499,768)	(2,850,723)	(3,201,677)	(3,552,631)	(3,903,586)
	112%	(2,229,963)	(2,577,880)	(2,925,797)	(3,273,714)	(3,621,632)	(3,969,549)	(4,317,466)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(795,844)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(4,488,748)	(4,599,551)	(4,710,355)	(4,821,159)	(4,931,963)	(5,042,766)	(5,153,570)
	82%	(4,003,607)	(4,139,944)	(4,276,282)	(4,412,619)	(4,548,957)	(4,685,294)	(4,821,632)
	84%	(3,518,466)	(3,680,337)	(3,842,208)	(4,004,080)	(4,165,951)	(4,327,822)	(4,489,693)
	86%	(3,033,325)	(3,220,730)	(3,408,135)	(3,595,540)	(3,782,945)	(3,970,350)	(4,157,755)
	88%	(2,548,184)	(2,761,123)	(2,974,062)	(3,187,000)	(3,399,939)	(3,612,878)	(3,825,816)
	90%	(2,063,044)	(2,301,516)	(2,539,988)	(2,778,461)	(3,016,933)	(3,255,405)	(3,493,878)
	92%	(1,577,903)	(1,841,909)	(2,105,915)	(2,369,921)	(2,633,927)	(2,897,933)	(3,161,939)
	94%	(1,092,762)	(1,382,302)	(1,671,842)	(1,961,381)	(2,250,921)	(2,540,461)	(2,830,001)
	96%	(834,579)	(922,695)	(1,237,768)	(1,552,842)	(1,867,915)	(2,182,989)	(2,498,063)
	98%	(772,128)	(797,551)	(823,006)	(1,144,302)	(1,484,910)	(1,825,517)	(2,166,124)
	100%	(710,066)	(738,497)	(767,100)	(795,844)	(1,101,904)	(1,468,045)	(1,834,186)
	102%	(648,187)	(679,702)	(711,399)	(743,226)	(775,259)	(1,110,572)	(1,502,247)
	104%	(586,532)	(621,169)	(655,871)	(690,834)	(725,930)	(761,251)	(1,170,309)
	106%	(525,401)	(562,759)	(600,641)	(638,572)	(676,802)	(715,210)	(838,370)
	108%	(465,630)	(505,041)	(545,476)	(586,603)	(627,806)	(669,302)	(711,068)
	110%	(406,711)	(448,519)	(491,019)	(534,683)	(579,055)	(623,573)	(668,336)
	112%	(348,379)	(392,753)	(437,644)	(483,331)	(530,380)	(577,997)	(625,873)
	114%	(290,463)	(337,512)	(384,959)	(433,005)	(482,027)	(532,567)	(583,429)
	116%	(232,823)	(282,655)	(332,772)	(383,351)	(434,644)	(487,200)	(541,244)
	118%	(175,404)	(228,048)	(280,929)	(334,158)	(387,925)	(442,636)	(499,059)
	120%	(122,563)	(173,647)	(229,334)	(285,282)	(341,682)	(398,782)	(457,154)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(795,844)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(632,896)	(661,116)	(689,546)	(718,025)	(746,769)	(965,022)	(1,331,163)
	10,000	(555,950)	(584,097)	(612,244)	(640,596)	(669,027)	(697,694)	(828,140)
	15,000	(479,870)	(507,241)	(535,298)	(563,445)	(591,645)	(620,076)	(648,619)
	20,000	(405,313)	(431,849)	(458,823)	(486,499)	(514,646)	(542,793)	(571,125)
	25,000	(331,680)	(357,726)	(384,012)	(410,677)	(437,877)	(465,847)	(493,994)
	30,000	(258,683)	(284,413)	(310,290)	(336,385)	(362,761)	(389,567)	(417,058)
	35,000	(186,116)	(211,642)	(237,265)	(263,001)	(288,916)	(315,048)	(341,536)
	40,000	(118,853)	(140,838)	(164,701)	(190,226)	(215,847)	(241,597)	(267,542)
	45,000	(56,571)	(78,436)	(100,355)	(122,301)	(144,438)	(168,811)	(194,429)
	50,000	5,557	(16,244)	(38,097)	(59,951)	(81,857)	(103,786)	(125,780)
	55,000	67,567	45,797	23,999	2,202	(19,623)	(41,477)	(63,359)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Appraisal Ref: **GF LV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		400 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	112.0	70.0%	56.0	42%	168.0		
3 bed House		40.0%	128.0	20.0%	16.0	36%	144.0		
4 + bed House		25.0%	80.0	10.0%	8.0	22%	88.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	320.0	100.0%	80.0	100%	400.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		8,176	88,006	4,088	44,003	12,264	132,009		
3 bed House		13,056	140,534	1,632	17,567	14,688	158,100		
4 + bed House		10,000	107,639	1,000	10,764	11,000	118,403		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		31,232	336,178	6,720	72,333	37,952	408,512		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		200,000	2,740	255	2,740	255	33,600,000		
3 bed House		250,000	2,451	228	2,451	228	36,000,000		
4 + bed House		425,000	3,400	316	3,400	316	37,400,000		
1 bed Flat		90,000	1,800	167	1,530	142	0		
2 bed Flat		110,000	1,774	165	1,508	140	0		
							107,000,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		140,000	70%	100,000	50%	140,000	70%	140,000	70%
3 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
4 + bed House		297,500	70%	212,500	50%	250,000	70%	297,500	70%
1 bed Flat		63,000	70%	45,000	50%	63,000	70%	63,000	70%
2 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	112.0	@	200,000	22,400,000
3 bed House	128.0	@	250,000	32,000,000
4 + bed House	80.0	@	425,000	34,000,000
1 bed Flat	0.0	@	90,000	-
2 bed Flat	0.0	@	110,000	-
	320.0			88,400,000
Affordable Rent GDV -				
2 bed House	14.0	@	140,000	1,960,000
3 bed House	4.0	@	175,000	700,000
4 + bed House	2.0	@	297,500	595,000
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	20.0			3,255,000
Social Rent GDV -				
2 bed House	22.4	@	100,000	2,240,000
3 bed House	6.4	@	125,000	800,000
4 + bed House	3.2	@	212,500	680,000
1 bed Flat	0.0	@	45,000	-
2 bed Flat	0.0	@	55,000	-
	32.0			3,720,000
First Homes GDV -				
2 bed House	0.0	@	140,000	-
3 bed House	0.0	@	175,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	19.6	@	140,000	2,744,000
3 bed House	5.6	@	175,000	980,000
4 + bed House	2.8	@	297,500	833,000
1 bed Flat	0.0	@	63,000	-
2 bed Flat	0.0	@	77,000	-
	28.0	80.0		4,557,000
Sub-total GDV Residential	400			99,932,000
AH on-site cost analysis:				
	186 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		7,068,000
		17,670 £ per unit (total units)		
Grant	400	units @	0 per unit	-
Total GDV				99,932,000

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

No Units: **400**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	31,232	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		400	units @		5,500	per unit			(2,200,000)
	Sub-total								(2,200,000)
	S106 analysis:	192,500	£ per ha	2.20% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			37,952	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		400	units @			0	per unit	-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House			12,264	sqm @		1,745	psm		(21,400,680)
3 bed House			14,688	sqm @		1,745	psm		(25,630,560)
3 bed House (EXC. garage)			10,982	sqm @		1,745	psm		(19,163,590)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	128.0	50%	18	sqm @		653	psm		(752,256)
Garages for 4B House	80.0	100%	18	sqm @		653	psm		(940,320)
	Total GIA check:		37,952	£ per garage		£11,754			
External works			67,855,996	@		15.0%			(10,178,399)
	Ext. Works analysis:						25,446	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			400	units @		1,137	£ per unit		(454,800)
M4(2) Category 2 Housing	Aff units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(2) Category 2 Housing	OMS units	320	units @	100%	@	1,400	£ per unit		(448,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	320	units @	5%	@	26,816	£ per unit		(429,056)
Part L/FHS		400	units @			8,760	£ per unit		(3,504,000)
	Part L/FHS analysis:						5.2%	% of BCIS costs	
EV Charging Points - Houses		400	units @			1,000	£ per unit		(400,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(5,347,856)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
							7.9%	% of BCIS costs	
Contingency (on construction)			83,382,251	@		3.0%			(2,501,468)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 400
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	83,382,251	@	7.0%		(5,836,758)
Disposal Costs -					
OMS Marketing and Promotion	88,400,000	OMS @	3.00%	6,630 £ per unit	(2,652,000)
Residential Sales Agent Costs	88,400,000	OMS @	1.00%	2,210 £ per unit	(884,000)
Residential Sales Legal Costs	88,400,000	OMS @	0.25%	553 £ per unit	(221,000)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,418 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(3,286,175)
Developers Profit -					
Profit on OMS	88,400,000		20.00%		(17,680,000)
Margin on AH	11,532,000		6.00%	on AH values	(691,920)
Profit analysis:	99,932,000		18.38%	blended GDV	(18,371,920)
	101,363,791		18.12%	on costs	(18,371,920)
TOTAL COSTS					(119,735,711)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(19,803,711)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(19,803,711)
RLV analysis:	(49,509) £ per plot	(1,732,825) £ per ha (net)	(701,265) £ per acre (net)		
		(1,386,260) £ per ha (gross)	(561,012) £ per acre (gross)		
			-19.82% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	14.29	ha (gross)	35.30	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	11,031 £ per plot	386,094 £ per ha (net)	156,250 £ per acre (net)		4,412,500
BLV analysis:		308,875 £ per ha (gross)	125,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,118,918)	£ per ha (net)	(857,515)	£ per acre (net)	(24,216,211)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(857,515)	5%	10%	15%	20%	25%	30%	35%
-		(663,766)	(695,560)	(727,688)	(760,201)	(793,361)	(827,073)	(860,786)
1,000		(680,968)	(712,859)	(745,088)	(777,782)	(811,155)	(844,867)	(878,579)
Site Specific S106		(698,207)	(730,211)	(762,583)	(795,376)	(828,948)	(862,661)	(896,373)
5,500		(715,506)	(747,608)	(780,079)	(813,030)	(846,742)	(880,455)	(914,167)
4,000		(732,806)	(765,005)	(797,601)	(830,824)	(864,536)	(898,249)	(931,961)
5,000		(750,131)	(782,461)	(815,195)	(848,618)	(882,330)	(916,042)	(949,755)
6,000		(767,528)	(799,956)	(832,790)	(866,411)	(900,124)	(933,836)	(967,549)
7,000		(784,925)	(817,452)	(850,493)	(884,205)	(917,918)	(951,630)	(985,343)
8,000		(802,339)	(835,014)	(868,287)	(901,999)	(935,712)	(969,424)	(1,003,136)
9,000		(819,834)	(852,609)	(886,081)	(919,793)	(953,505)	(987,218)	(1,020,930)
10,000		(837,330)	(870,203)	(903,874)	(937,587)	(971,299)	(1,005,012)	(1,038,724)
11,000		(854,834)	(887,956)	(921,668)	(955,381)	(989,093)	(1,022,806)	(1,056,518)
12,000		(872,428)	(905,750)	(939,462)	(973,175)	(1,006,887)	(1,040,599)	(1,074,312)
13,000		(890,022)	(923,544)	(957,256)	(990,968)	(1,024,681)	(1,058,393)	(1,092,106)
14,000		(907,625)	(941,338)	(975,050)	(1,008,762)	(1,042,475)	(1,076,187)	(1,109,899)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(857,515)	5%	10%	15%	20%	25%	30%	35%
15.0%		(572,967)	(615,129)	(657,695)	(700,999)	(744,494)	(787,988)	(831,483)
16.0%		(610,140)	(650,345)	(690,954)	(732,302)	(773,840)	(815,378)	(856,917)
Profit		(647,312)	(685,561)	(724,214)	(763,605)	(803,187)	(842,769)	(882,350)
20.0%		(684,485)	(720,777)	(757,473)	(794,908)	(832,534)	(870,159)	(907,784)
19.0%		(721,657)	(755,993)	(790,733)	(826,211)	(861,880)	(897,549)	(933,218)
20.0%		(758,830)	(791,209)	(823,992)	(857,515)	(891,227)	(924,939)	(958,652)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(857,515)	5%	10%	15%	20%	25%	30%	35%
100,000		(702,580)	(734,959)	(767,742)	(801,265)	(834,977)	(868,689)	(902,402)
110,000		(712,580)	(744,959)	(777,742)	(811,265)	(844,977)	(878,689)	(912,402)
BLV (£ per acre)		(722,580)	(754,959)	(787,742)	(821,265)	(854,977)	(888,689)	(922,402)
156,250		(732,580)	(764,959)	(797,742)	(831,265)	(864,977)	(898,689)	(932,402)
140,000		(742,580)	(774,959)	(807,742)	(841,265)	(874,977)	(908,689)	(942,402)
150,000		(752,580)	(784,959)	(817,742)	(851,265)	(884,977)	(918,689)	(952,402)
160,000		(762,580)	(794,959)	(827,742)	(861,265)	(894,977)	(928,689)	(962,402)
170,000		(772,580)	(804,959)	(837,742)	(871,265)	(904,977)	(938,689)	(972,402)
180,000		(782,580)	(814,959)	(847,742)	(881,265)	(914,977)	(948,689)	(982,402)
190,000		(792,580)	(824,959)	(857,742)	(891,265)	(924,977)	(958,689)	(992,402)
200,000		(802,580)	(834,959)	(867,742)	(901,265)	(934,977)	(968,689)	(1,002,402)
210,000		(812,580)	(844,959)	(877,742)	(911,265)	(944,977)	(978,689)	(1,012,402)
220,000		(822,580)	(854,959)	(887,742)	(921,265)	(954,977)	(988,689)	(1,022,402)
230,000		(832,580)	(864,959)	(897,742)	(931,265)	(964,977)	(998,689)	(1,032,402)
240,000		(842,580)	(874,959)	(907,742)	(941,265)	(974,977)	(1,008,689)	(1,042,402)
250,000		(852,580)	(884,959)	(917,742)	(951,265)	(984,977)	(1,018,689)	(1,052,402)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(857,515)	5%	10%	15%	20%	25%	30%	35%
30		(672,747)	(700,500)	(728,601)	(757,334)	(786,230)	(815,127)	(844,023)
35		(758,830)	(791,209)	(823,992)	(857,515)	(891,227)	(924,939)	(958,652)
Density (dph)	40	(844,913)	(881,917)	(919,384)	(957,695)	(996,224)	(1,034,752)	(1,073,281)
35.0	45	(930,995)	(972,626)	(1,014,776)	(1,057,876)	(1,101,220)	(1,144,565)	(1,187,909)
	50	(1,017,078)	(1,063,334)	(1,110,168)	(1,158,057)	(1,206,217)	(1,254,378)	(1,302,538)
	55	(1,103,161)	(1,154,042)	(1,205,559)	(1,258,237)	(1,311,214)	(1,364,190)	(1,417,167)
	60	(1,189,244)	(1,244,751)	(1,300,951)	(1,358,418)	(1,416,210)	(1,474,003)	(1,531,796)
	65	(1,275,327)	(1,335,459)	(1,396,343)	(1,458,598)	(1,521,207)	(1,583,816)	(1,646,425)
	70	(1,361,409)	(1,426,168)	(1,491,735)	(1,558,779)	(1,626,204)	(1,693,629)	(1,761,053)
	75	(1,447,492)	(1,516,876)	(1,587,126)	(1,658,960)	(1,731,201)	(1,803,441)	(1,875,682)
	80	(1,533,575)	(1,607,584)	(1,682,518)	(1,759,140)	(1,836,197)	(1,913,254)	(1,990,311)

TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(857,515)	5%	10%	15%	20%	25%	30%	35%
90%		(401,720)	(431,034)	(461,120)	(492,418)	(525,664)	(559,723)	(594,156)
92%		(468,708)	(498,876)	(530,456)	(563,731)	(597,376)	(631,425)	(665,972)
94%		(537,962)	(569,920)	(602,859)	(636,122)	(669,768)	(703,858)	(738,755)
96%		(610,570)	(643,109)	(675,955)	(709,161)	(742,840)	(777,267)	(812,054)
98%		(684,399)	(716,832)	(749,634)	(782,885)	(816,853)	(851,103)	(885,353)
100%		(758,830)	(791,209)	(823,992)	(857,515)	(891,227)	(924,939)	(958,652)
102%		(833,840)	(866,163)	(899,251)	(932,426)	(965,601)	(998,776)	(1,031,951)
104%		(909,424)	(942,062)	(974,699)	(1,007,337)	(1,039,974)	(1,072,612)	(1,105,250)
106%		(985,947)	(1,018,048)	(1,050,148)	(1,082,248)	(1,114,348)	(1,146,448)	(1,178,548)
108%		(1,062,471)	(1,094,033)	(1,125,596)	(1,157,159)	(1,188,722)	(1,220,285)	(1,251,848)
110%		(1,138,994)	(1,170,019)	(1,201,045)	(1,232,070)	(1,263,096)	(1,294,121)	(1,325,146)
112%		(1,215,517)	(1,246,005)	(1,276,493)	(1,306,981)	(1,337,469)	(1,367,957)	(1,398,445)

TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(857,515)	5%	10%	15%	20%	25%	30%	35%
80%		(1,477,517)	(1,473,275)	(1,469,033)	(1,464,790)	(1,460,548)	(1,456,306)	(1,452,063)
82%		(1,405,403)	(1,404,956)	(1,404,510)	(1,404,063)	(1,403,616)	(1,403,169)	(1,402,722)
84%		(1,333,289)	(1,336,638)	(1,339,987)	(1,343,335)	(1,346,684)	(1,350,032)	(1,353,381)
86%		(1,261,175)	(1,268,319)	(1,275,463)	(1,282,608)	(1,289,752)	(1,296,896)	(1,304,040)
88%		(1,189,061)	(1,200,001)	(1,210,940)	(1,221,880)	(1,232,820)	(1,243,759)	(1,254,699)
90%		(1,116,947)	(1,131,682)	(1,146,417)	(1,161,152)	(1,175,887)	(1,190,622)	(1,205,357)
92%		(1,044,833)	(1,063,364)	(1,081,894)	(1,100,425)	(1,118,955)	(1,137,486)	(1,156,016)
94%		(972,719)	(995,045)	(1,017,371)	(1,039,697)	(1,062,023)	(1,084,349)	(1,106,675)
96%		(900,605)	(926,727)	(952,848)	(978,970)	(1,005,091)	(1,031,213)	(1,057,334)
98%		(829,261)	(858,423)	(888,325)	(918,242)	(948,159)	(978,076)	(1,007,993)
100%		(758,830)	(791,209)	(823,992)	(857,515)	(891,227)	(924,939)	(958,652)
102%		(689,096)	(724,644)	(760,594)	(797,050)	(834,295)	(871,803)	(909,311)
104%		(620,020)	(658,759)	(697,874)	(737,425)	(777,596)	(818,666)	(859,969)
106%		(552,537)	(593,414)	(635,713)	(678,445)	(721,679)	(765,630)	(810,628)
108%		(488,461)	(530,124)	(574,060)	(619,961)	(666,355)	(713,379)	(761,287)
110%		(426,495)	(469,820)	(514,603)	(561,942)	(611,501)	(661,605)	(712,516)
112%		(365,876)	(411,324)	(457,785)	(505,911)	(557,072)	(610,334)	(664,299)
114%		(306,182)	(354,023)	(402,597)	(452,336)	(504,076)	(559,450)	(616,485)
116%		(247,134)	(297,535)	(348,490)	(400,295)	(453,505)	(509,290)	(569,074)
118%		(188,569)	(241,635)	(295,133)	(349,276)	(404,457)	(461,430)	(521,987)
120%		(133,488)	(186,168)	(242,319)	(298,975)	(356,422)	(415,189)	(476,421)

TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(857,515)	5%	10%	15%	20%	25%	30%	35%
5,000		(672,337)	(704,180)	(736,356)	(768,954)	(802,227)	(835,940)	(869,652)
10,000		(586,583)	(617,947)	(649,606)	(681,612)	(714,020)	(746,940)	(780,652)
15,000		(503,533)	(532,815)	(563,751)	(595,207)	(626,982)	(659,139)	(691,841)
20,000		(424,348)	(451,765)	(480,046)	(509,684)	(540,920)	(572,467)	(604,395)
25,000		(347,445)	(373,839)	(400,671)	(428,143)	(456,607)	(486,726)	(518,088)
30,000		(272,007)	(297,794)	(323,817)	(350,170)	(376,994)	(404,534)	(433,240)
35,000		(197,550)	(222,963)	(248,510)	(274,232)	(300,195)	(326,501)	(353,317)
40,000		(127,807)	(149,630)	(174,219)	(199,570)	(225,039)	(250,689)	(276,584)
45,000		(64,460)	(86,095)	(107,775)	(129,500)	(151,388)	(176,217)	(201,610)
50,000		(1,447)	(22,999)	(44,572)	(66,165)	(87,798)	(109,470)	(131,193)
55,000		61,299	39,811	18,305	(3,212)	(24,747)	(46,299)	(67,886)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Appraisal Ref: **GF LV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			600 Units						
AH Policy requirement (% Target)			20%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)		80%				
AH tenure split %			Affordable Rent:		25.0%		65.0% % Rented		
			Social Rent:		40.0%				
			First Homes:		0.0%				
			Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)		
					100%		100.0%		
CIL Rate (£ psm)			0.00		£ psm				
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	168.0	70.0%	84.0	42%	252.0		
3 bed House		40.0%	192.0	20.0%	24.0	36%	216.0		
4 + bed House		25.0%	120.0	10.0%	12.0	22%	132.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	480.0	100.0%	120.0	100%	600.0		
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area	Gross (GIA) per unit	(sqft)		
OMS Floor areas, per Unit -				%	(sqm)	(sqm)			
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Net area per unit		(sqm)	(sqft)	Net to Gross %	Garage area	Gross (GIA) per unit	(sqft)		
AH Floor areas, per Unit -				%	(sqm)	(sqm)			
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
OMS Units GIA		(sqm)	(sqft)	AH units GIA	(sqm)	(sqft)	Total GIA (all units)	(sqm)	
Total Gross Overall Floor areas -									
2 bed House		12,264	132,009	6,132	66,004	18,396	198,013		
3 bed House		19,584	210,800	2,448	26,350	22,032	237,150		
4 + bed House		15,000	161,459	1,500	16,146	16,500	177,605		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		46,848	504,268	10,080	108,500	56,928	612,768		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		200,000	2,740	255	2,740	255	50,400,000		
3 bed House		250,000	2,451	228	2,451	228	54,000,000		
4 + bed House		425,000	3,400	316	3,400	316	56,100,000		
1 bed Flat		90,000	1,800	167	1,530	142	0		
2 bed Flat		110,000	1,774	165	1,508	140	0		
							160,500,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		140,000	70%	100,000	50%	140,000	70%	140,000	70%
3 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
4 + bed House		297,500	70%	212,500	50%	250,000	70%	297,500	70%
1 bed Flat		63,000	70%	45,000	50%	63,000	70%	63,000	70%
2 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	168.0	@	200,000		33,600,000
3 bed House	192.0	@	250,000		48,000,000
4 + bed House	120.0	@	425,000		51,000,000
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
	480.0				132,600,000
Affordable Rent GDV -					
2 bed House	21.0	@	140,000		2,940,000
3 bed House	6.0	@	175,000		1,050,000
4 + bed House	3.0	@	297,500		892,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	30.0				4,882,500
Social Rent GDV -					
2 bed House	33.6	@	100,000		3,360,000
3 bed House	9.6	@	125,000		1,200,000
4 + bed House	4.8	@	212,500		1,020,000
1 bed Flat	0.0	@	45,000		-
2 bed Flat	0.0	@	55,000		-
	48.0				5,580,000
First Homes GDV -					
2 bed House	0.0	@	140,000		-
3 bed House	0.0	@	175,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	29.4	@	140,000		4,116,000
3 bed House	8.4	@	175,000		1,470,000
4 + bed House	4.2	@	297,500		1,249,500
1 bed Flat	0.0	@	63,000		-
2 bed Flat	0.0	@	77,000		-
	42.0	120.0			6,835,500
Sub-total GDV Residential	600				149,898,000
AH on-site cost analysis:					
			£MV (no AH) less £GDV (inc. AH)		10,602,000
			186 £ psm (total GIA sqm)	17,670 £ per unit (total units)	
Grant	600	units @	0	per unit	-
Total GDV					149,898,000

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Lower**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

No Units: **600**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	135,335	£		(135,335)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	406,005	£		(406,005)
CIL (Mkrt only inc. garages)	Max	46,848	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		600	units @			5,500	per unit		(3,300,000)
	Sub-total								(3,300,000)
	S106 analysis:	192,500	£ per ha	2.20% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			56,928	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		600	units @		0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			18,396	sqm @		1,745	psm		(32,101,020)
3 bed House			22,032	sqm @		1,745	psm		(38,445,840)
3 bed House (EXC. garage)			16,482	sqm @		1,745	psm		(28,761,090)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	192.0	50%	18	sqm @		653	psm		(1,128,384)
Garages for 4B House	120.0	100%	18	sqm @		653	psm		(1,410,480)
	Total GIA check:		56,928	£ per garage		£11,754			
External works			101,815,404	@		15.0%			(15,272,311)
	Ext. Works analysis:					25,454	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			600	units @		1,137	£ per unit		(682,200)
M4(2) Category 2 Housing	Aff units	120	units @	100%	@	1,400	£ per unit		(168,000)
M4(2) Category 2 Housing	OMS units	480	units @	100%	@	1,400	£ per unit		(672,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	480	units @	5%	@	26,816	£ per unit		(643,584)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(8,021,784)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						7.9%	% of BCIS costs		
Contingency (on construction)		125,109,499	@			3.0%			(3,753,285)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Lower
Notes/Comments: No Units: 600
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	125,109,499	@	7.0%		(8,757,665)
Disposal Costs -					
OMS Marketing and Promotion	132,600,000	OMS @	3.00%	6,630 £ per unit	(3,978,000)
Residential Sales Agent Costs	132,600,000	OMS @	1.00%	2,210 £ per unit	(1,326,000)
Residential Sales Legal Costs	132,600,000	OMS @	0.25%	553 £ per unit	(331,500)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,409 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(5,217,675)
Developers Profit -					
Profit on OMS	132,600,000		20.00%		(26,520,000)
Margin on AH	17,298,000		6.00%	on AH values	(1,037,880)
Profit analysis:	149,898,000		18.38%	blended GDV	(27,557,880)
	152,324,964		18.09%	on costs	(27,557,880)
TOTAL COSTS					(179,882,844)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(29,984,844)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(29,984,844)
RLV analysis:	(49,975) £ per plot	(1,749,116) £ per ha (net)	(707,857) £ per acre (net)		
		(1,399,293) £ per ha (gross)	(566,286) £ per acre (gross)		
			-20.00% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	21.43	ha (gross)	52.95	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	11,031 £ per plot	386,094 £ per ha (net)	156,250 £ per acre (net)		6,618,750
BLV analysis:		308,875 £ per ha (gross)	125,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,135,210) £ per ha (net)	(864,107) £ per acre (net)			(36,603,594)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(864,107)	5%	10%	15%	20%	25%	30%	35%
-		(642,863)	(678,887)	(717,381)	(756,628)	(796,777)	(837,334)	(877,890)
1,000		(660,562)	(697,850)	(736,560)	(776,024)	(816,393)	(856,949)	(897,506)
Site Specific S106		(678,749)	(716,884)	(755,798)	(795,521)	(836,009)	(876,565)	(917,122)
5,500		(697,514)	(735,955)	(775,085)	(815,068)	(855,625)	(896,181)	(936,737)
4,000		(716,477)	(755,117)	(794,470)	(834,684)	(875,240)	(915,797)	(956,353)
5,000		(735,481)	(774,305)	(813,894)	(854,300)	(894,856)	(935,412)	(975,969)
6,000		(754,551)	(793,592)	(833,400)	(873,915)	(914,472)	(955,028)	(995,585)
7,000		(773,674)	(812,916)	(852,975)	(893,531)	(934,088)	(974,644)	(1,015,200)
8,000		(792,852)	(832,312)	(872,590)	(913,147)	(953,703)	(994,260)	(1,034,816)
9,000		(812,099)	(851,774)	(892,206)	(932,763)	(973,319)	(1,013,876)	(1,054,432)
10,000		(831,385)	(871,279)	(911,822)	(952,378)	(992,935)	(1,033,491)	(1,074,048)
11,000		(850,758)	(890,881)	(931,438)	(971,994)	(1,012,551)	(1,053,107)	(1,093,664)
12,000		(870,153)	(910,497)	(951,054)	(991,610)	(1,032,166)	(1,072,723)	(1,113,279)
13,000		(889,653)	(930,113)	(970,669)	(1,011,226)	(1,051,782)	(1,092,339)	(1,132,895)
14,000		(909,172)	(949,729)	(990,285)	(1,030,842)	(1,071,398)	(1,111,954)	(1,152,511)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(864,107)	5%	10%	15%	20%	25%	30%	35%
15.0%		(559,154)	(607,868)	(657,349)	(707,592)	(757,931)	(808,269)	(858,608)
16.0%		(596,326)	(643,084)	(690,609)	(738,895)	(787,277)	(835,659)	(884,042)
Profit		(633,498)	(678,300)	(723,869)	(770,198)	(816,624)	(863,050)	(909,475)
20.0%		(670,671)	(713,516)	(757,128)	(801,501)	(845,971)	(890,440)	(934,909)
19.0%		(707,843)	(748,732)	(790,388)	(832,804)	(875,317)	(917,830)	(960,343)
20.0%		(745,016)	(783,948)	(823,647)	(864,107)	(904,664)	(945,220)	(985,777)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(864,107)	5%	10%	15%	20%	25%	30%	35%
100,000		(688,766)	(727,698)	(767,397)	(807,857)	(848,414)	(888,970)	(929,527)
110,000		(698,766)	(737,698)	(777,397)	(817,857)	(858,414)	(898,970)	(939,527)
BLV (£ per acre)		(708,766)	(747,698)	(787,397)	(827,857)	(868,414)	(908,970)	(949,527)
156,250		(718,766)	(757,698)	(797,397)	(837,857)	(878,414)	(918,970)	(959,527)
140,000		(728,766)	(767,698)	(807,397)	(847,857)	(888,414)	(928,970)	(969,527)
150,000		(738,766)	(777,698)	(817,397)	(857,857)	(898,414)	(938,970)	(979,527)
160,000		(748,766)	(787,698)	(827,397)	(867,857)	(908,414)	(948,970)	(989,527)
170,000		(758,766)	(797,698)	(837,397)	(877,857)	(918,414)	(958,970)	(999,527)
180,000		(768,766)	(807,698)	(847,397)	(887,857)	(928,414)	(968,970)	(1,009,527)
190,000		(778,766)	(817,698)	(857,397)	(897,857)	(938,414)	(978,970)	(1,019,527)
200,000		(788,766)	(827,698)	(867,397)	(907,857)	(948,414)	(988,970)	(1,029,527)
210,000		(798,766)	(837,698)	(877,397)	(917,857)	(958,414)	(998,970)	(1,039,527)
220,000		(808,766)	(847,698)	(887,397)	(927,857)	(968,414)	(1,008,970)	(1,049,527)
230,000		(818,766)	(857,698)	(897,397)	(937,857)	(978,414)	(1,018,970)	(1,059,527)
240,000		(828,766)	(867,698)	(907,397)	(947,857)	(988,414)	(1,028,970)	(1,069,527)
250,000		(838,766)	(877,698)	(917,397)	(957,857)	(998,414)	(1,038,970)	(1,079,527)

251215 Oldham Council_Residential Appraisals_Greenfield Low Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(864,107)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(660,906)	(694,277)	(728,305)	(762,985)	(797,748)	(832,510)	(867,273)
	35	(745,016)	(783,948)	(823,647)	(864,107)	(904,664)	(945,220)	(985,777)
	40	(829,125)	(873,619)	(918,990)	(965,230)	(1,011,580)	(1,057,930)	(1,104,281)
	45	(913,235)	(963,291)	(1,014,332)	(1,066,352)	(1,118,496)	(1,170,640)	(1,222,784)
	50	(997,344)	(1,052,962)	(1,109,675)	(1,167,475)	(1,225,413)	(1,283,351)	(1,341,288)
	55	(1,081,453)	(1,142,633)	(1,205,017)	(1,268,597)	(1,332,329)	(1,396,061)	(1,459,792)
	60	(1,165,563)	(1,232,304)	(1,300,359)	(1,369,720)	(1,439,245)	(1,508,771)	(1,578,296)
	65	(1,249,672)	(1,321,975)	(1,395,702)	(1,470,842)	(1,546,162)	(1,621,481)	(1,696,800)
	70	(1,333,782)	(1,411,647)	(1,491,044)	(1,571,965)	(1,653,078)	(1,734,191)	(1,815,304)
	75	(1,417,891)	(1,501,318)	(1,586,387)	(1,673,087)	(1,759,994)	(1,846,901)	(1,933,807)
	80	(1,502,000)	(1,590,989)	(1,681,729)	(1,774,210)	(1,866,910)	(1,959,611)	(2,052,311)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(864,107)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(389,530)	(418,274)	(447,566)	(477,718)	(509,347)	(543,838)	(583,720)
	92%	(454,534)	(483,750)	(513,961)	(545,892)	(581,169)	(621,397)	(662,778)
	94%	(521,107)	(551,455)	(583,809)	(620,099)	(660,228)	(701,217)	(743,243)
	96%	(590,252)	(623,180)	(660,554)	(700,281)	(740,827)	(782,346)	(824,088)
	98%	(664,113)	(702,165)	(741,503)	(781,632)	(822,634)	(863,783)	(904,932)
	100%	(745,016)	(783,948)	(823,647)	(864,107)	(904,664)	(945,220)	(985,777)
	102%	(827,579)	(866,841)	(906,766)	(946,730)	(986,694)	(1,026,657)	(1,066,621)
	104%	(911,238)	(950,609)	(989,980)	(1,029,352)	(1,068,723)	(1,108,095)	(1,147,466)
	106%	(995,637)	(1,034,416)	(1,073,195)	(1,111,974)	(1,150,753)	(1,189,532)	(1,228,311)
	108%	(1,080,037)	(1,118,223)	(1,156,410)	(1,194,596)	(1,232,783)	(1,270,969)	(1,309,155)
	110%	(1,164,437)	(1,202,031)	(1,239,625)	(1,277,218)	(1,314,812)	(1,352,406)	(1,390,000)
	112%	(1,248,837)	(1,285,838)	(1,322,839)	(1,359,841)	(1,396,842)	(1,433,843)	(1,470,844)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(864,107)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,552,811)	(1,550,716)	(1,548,621)	(1,546,526)	(1,544,432)	(1,542,337)	(1,540,242)
	82%	(1,471,773)	(1,473,944)	(1,476,114)	(1,478,285)	(1,480,455)	(1,482,625)	(1,484,796)
	84%	(1,390,736)	(1,397,172)	(1,403,607)	(1,410,043)	(1,416,478)	(1,422,914)	(1,429,349)
	86%	(1,309,699)	(1,320,400)	(1,331,100)	(1,341,801)	(1,352,501)	(1,363,202)	(1,373,903)
	88%	(1,228,662)	(1,243,627)	(1,258,593)	(1,273,559)	(1,288,525)	(1,303,490)	(1,318,456)
	90%	(1,147,624)	(1,166,855)	(1,186,086)	(1,205,317)	(1,224,548)	(1,243,779)	(1,263,009)
	92%	(1,066,587)	(1,090,083)	(1,113,579)	(1,137,075)	(1,160,571)	(1,184,067)	(1,207,563)
	94%	(985,550)	(1,013,311)	(1,041,072)	(1,068,833)	(1,096,594)	(1,124,355)	(1,152,116)
	96%	(904,513)	(936,539)	(968,565)	(1,000,591)	(1,032,617)	(1,064,644)	(1,096,670)
	98%	(824,046)	(859,767)	(896,058)	(932,349)	(968,641)	(1,004,932)	(1,041,223)
	100%	(745,016)	(783,948)	(823,647)	(864,107)	(904,664)	(945,220)	(985,777)
	102%	(668,161)	(709,379)	(752,248)	(796,002)	(840,687)	(885,509)	(930,330)
	104%	(599,238)	(637,992)	(682,036)	(728,919)	(776,830)	(825,797)	(874,884)
	106%	(535,075)	(573,927)	(615,536)	(662,895)	(713,897)	(766,132)	(819,437)
	108%	(473,395)	(513,681)	(555,568)	(600,485)	(651,953)	(707,222)	(763,991)
	110%	(413,178)	(455,519)	(498,885)	(544,049)	(592,813)	(649,212)	(708,963)
	112%	(353,895)	(398,614)	(444,039)	(490,637)	(539,386)	(592,817)	(654,810)
	114%	(295,249)	(342,534)	(390,330)	(438,943)	(488,966)	(541,771)	(601,379)
	116%	(237,053)	(287,013)	(337,370)	(388,317)	(440,255)	(494,008)	(551,700)
	118%	(179,185)	(231,905)	(284,926)	(338,403)	(392,608)	(448,078)	(506,076)
	120%	(126,005)	(177,097)	(232,866)	(288,991)	(345,666)	(403,277)	(462,627)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(864,107)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(651,568)	(688,319)	(726,920)	(766,276)	(806,534)	(847,090)	(887,647)
	10,000	(567,122)	(597,857)	(631,899)	(670,056)	(709,040)	(748,960)	(789,517)
	15,000	(487,847)	(515,931)	(545,332)	(577,078)	(613,375)	(651,971)	(691,483)
	20,000	(411,257)	(438,039)	(465,430)	(493,787)	(523,811)	(557,104)	(595,097)
	25,000	(336,247)	(362,312)	(388,687)	(415,515)	(443,055)	(471,777)	(502,718)
	30,000	(262,247)	(287,885)	(313,695)	(339,737)	(366,116)	(393,009)	(420,740)
	35,000	(188,929)	(214,303)	(239,776)	(265,373)	(291,143)	(317,161)	(343,546)
	40,000	(121,267)	(143,071)	(166,563)	(191,891)	(217,318)	(242,866)	(268,597)
	45,000	(58,570)	(80,280)	(102,016)	(123,786)	(145,599)	(169,507)	(194,879)
	50,000	3,891	(17,753)	(39,411)	(61,094)	(82,798)	(104,532)	(126,305)
	55,000	66,177	44,571	22,961	1,339	(20,294)	(41,947)	(63,618)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Appraisal Ref: **GF MV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **9**
 Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		0.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		0.0%		0.0	
3 bed House		50.0%		4.5		0.0%		0.0	
4 + bed House		0.0%		0.0		0.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		0.0%		0.0	
Overall mix%									
Total # units									
OMS Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit		Net to Gross %		Garage area		Gross (GIA) per unit	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345		0.0		125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		329		3,536		0		329	
3 bed House		459		4,941		0		459	
4 + bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		788		8,477		0		788	
AH % by floor area:						0.00% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
								£ psf (gross)	
2 bed House		250,000		3,425		318		3,425	
3 bed House		335,000		3,284		305		3,284	
4 + bed House		475,000		3,800		353		3,800	
1 bed Flat		100,000		2,000		186		1,700	
2 bed Flat		130,000		2,097		195		1,782	
		</							

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	250,000	1,125,000
3 bed House	4.5	@	335,000	1,507,500
4 + bed House	0.0	@	475,000	-
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	9.0			2,632,500
Affordable Rent GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	332,500	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	125,000	-
3 bed House	0.0	@	167,500	-
4 + bed House	0.0	@	237,500	-
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	332,500	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			2,632,500
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @ 0	per unit	-
Total GDV				2,632,500

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max	788 sqm			0.00	£ psm			-
CIL analysis:			0.00% % of GDV			0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		9 units @				5,500	per unit		(49,500)
Sub-total								(49,500)	
S106 analysis:		192,500	£ per ha	1.88% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				788 sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.26	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15				9 units @		0	per unit		-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				329 sqm @		1,745	psm		(573,233)
3 bed House				459 sqm @		1,745	psm		(800,955)
3 bed House (EXC. garage)		-		18 sqm @		1,745	psm		31,410
4 bed House (EXC. garage)		-		18 sqm @		1,745	psm		31,410
5 bed House (EXC. garage)				- sqm @		1,745	psm		-
1 bed Flat				- sqm @		1,905	psm		-
2 bed Flat				- sqm @		1,905	psm		-
-				- sqm @		1,905	psm		-
Garages for 3B House	4.5	50%		18 sqm @		653	psm		(26,447)
Garages for 4B House	-	100%		18 sqm @		653	psm		-
Total GIA check:				788	£ per garage	£11,754			
External works				1,337,814	@	15.0%			(200,672)
Ext. Works analysis:						22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				9 units @		1,137	£ per unit		(10,233)
M4(2) Category 2 Housing	Aff units	-	units @		100% @	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units	9	units @		100% @	1,400	£ per unit		(12,600)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	9	units @		5% @	26,816	£ per unit		(12,067)
Part L/FHS				9 units @		8,760	£ per unit		(78,840)
Part L/FHS analysis:						5.9%	% of BCIS costs		
EV Charging Points - Houses		9	units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
Sub-total								(122,740)	
Policy Costs analysis: (design costs only)						13,638	£ per unit (total units)		
						9.2%	% of BCIS costs		
Contingency (on construction)				1,661,226	@	3.0%			(49,837)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 9
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,661,226	@	7.0%		(116,286)
Disposal Costs -					
OMS Marketing and Promotion	2,632,500	OMS @	3.00%	8,775 £ per unit	(78,975)
Residential Sales Agent Costs	2,632,500	OMS @	1.00%	2,925 £ per unit	(26,325)
Residential Sales Legal Costs	2,632,500	OMS @	0.25%	731 £ per unit	(6,581)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,542 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(26,727)
Developers Profit -					
Profit on OMS	2,632,500		20.00%		(526,500)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,632,500		20.00%	blended GDV	(526,500)
	2,057,209		25.59%	on costs	(526,500)
TOTAL COSTS					(2,583,709)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					48,791
SDLT	48,791	@	HMRC formula		-
Acquisition Agent fees	48,791	@	1.0%		(488)
Acquisition Legal fees	48,791	@	0.5%		(244)
Interest on Land	48,791	@	7.00%		(3,415)
Residual Land Value					44,644
RLV analysis:	4,960 £ per plot	173,615 £ per ha (net)	70,261 £ per acre (net)		
		138,892 £ per ha (gross)	56,209 £ per acre (gross)		
			1.70% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.32	ha (gross)	0.79	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13,341	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	13,789 £ per plot	482,618 £ per ha (net)	195,313 £ per acre (net)		124,102
BLV analysis:		386,095 £ per ha (gross)	156,250 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(309,004)	£ per ha (net)	(125,052)	£ per acre (net)	(79,458)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,052)	5%	10%	15%	20%	25%	30%	35%
-		(65,095)	(77,842)	(90,590)	(103,337)	(116,084)	(128,831)	(141,578)
1,000		(78,314)	(91,061)	(103,808)	(116,556)	(129,303)	(142,050)	(154,797)
2,000		(91,533)	(104,280)	(117,027)	(129,775)	(142,522)	(155,269)	(168,016)
3,000		(104,752)	(117,499)	(130,246)	(142,993)	(155,741)	(168,488)	(181,235)
4,000		(117,971)	(130,718)	(143,465)	(156,212)	(168,960)	(181,707)	(194,454)
5,000		(131,190)	(143,937)	(156,684)	(169,431)	(182,178)	(194,926)	(208,821)
6,000		(144,409)	(157,156)	(169,903)	(182,650)	(195,405)	(209,336)	(223,268)
7,000		(157,628)	(170,375)	(183,122)	(195,921)	(209,852)	(223,783)	(237,715)
8,000		(170,846)	(183,594)	(196,436)	(210,368)	(224,299)	(238,230)	(252,162)
9,000		(184,065)	(196,952)	(210,883)	(224,814)	(238,746)	(252,677)	(266,608)
10,000		(197,467)	(211,399)	(225,330)	(239,261)	(253,193)	(267,124)	(281,055)
11,000		(211,914)	(225,846)	(239,777)	(253,708)	(267,640)	(281,571)	(295,502)
12,000		(226,361)	(240,292)	(254,224)	(268,155)	(282,086)	(296,018)	(309,949)
13,000		(240,808)	(254,739)	(268,671)	(282,602)	(296,533)	(310,465)	(324,447)
14,000		(255,255)	(269,186)	(283,118)	(297,049)	(310,980)	(324,913)	(338,976)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,052)	5%	10%	15%	20%	25%	30%	35%
15.0%		41,797	20,044	(2,180)	(24,405)	(46,629)	(68,854)	(91,078)
16.0%		6,255	(14,074)	(34,403)	(54,732)	(75,061)	(95,390)	(115,719)
17.0%		(29,759)	(48,192)	(66,626)	(85,059)	(103,493)	(121,926)	(140,360)
18.0%		(65,772)	(82,310)	(98,848)	(115,386)	(131,924)	(148,462)	(165,000)
19.0%		(101,786)	(116,428)	(131,071)	(145,714)	(160,356)	(174,999)	(189,641)
20.0%		(137,799)	(150,546)	(163,294)	(176,041)	(188,788)	(202,113)	(216,044)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,052)	5%	10%	15%	20%	25%	30%	35%
100,000		(42,486)	(55,233)	(67,981)	(80,728)	(93,475)	(106,800)	(120,731)
110,000		(52,486)	(65,233)	(77,981)	(90,728)	(103,475)	(116,800)	(130,731)
120,000		(62,486)	(75,233)	(87,981)	(100,728)	(113,475)	(126,800)	(140,731)
130,000		(72,486)	(85,233)	(97,981)	(110,728)	(123,475)	(136,800)	(150,731)
140,000		(82,486)	(95,233)	(107,981)	(120,728)	(133,475)	(146,800)	(160,731)
150,000		(92,486)	(105,233)	(117,981)	(130,728)	(143,475)	(156,800)	(170,731)
160,000		(102,486)	(115,233)	(127,981)	(140,728)	(153,475)	(166,800)	(180,731)
170,000		(112,486)	(125,233)	(137,981)	(150,728)	(163,475)	(176,800)	(190,731)
180,000		(122,486)	(135,233)	(147,981)	(160,728)	(173,475)	(186,800)	(200,731)
190,000		(132,486)	(145,233)	(157,981)	(170,728)	(183,475)	(196,800)	(210,731)
200,000		(142,486)	(155,233)	(167,981)	(180,728)	(193,475)	(206,800)	(220,731)
210,000		(152,486)	(165,233)	(177,981)	(190,728)	(203,475)	(216,800)	(230,731)
220,000		(162,486)	(175,233)	(187,981)	(200,728)	(213,475)	(226,800)	(240,731)
230,000		(172,486)	(185,233)	(197,981)	(210,728)	(223,475)	(236,800)	(250,731)
240,000		(182,486)	(195,233)	(207,981)	(220,728)	(233,475)	(246,800)	(260,731)
250,000		(192,486)	(205,233)	(217,981)	(230,728)	(243,475)	(256,800)	(270,731)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,052)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(146,015)	(156,942)	(167,868)	(178,794)	(189,720)	(201,142)	(213,083)
	35	(137,799)	(150,546)	(163,294)	(176,041)	(188,788)	(202,113)	(216,044)
	40	(129,583)	(144,151)	(158,719)	(173,288)	(187,856)	(203,084)	(219,006)
	45	(121,367)	(137,756)	(154,145)	(170,534)	(186,924)	(204,056)	(221,968)
	50	(113,150)	(131,361)	(149,571)	(167,781)	(185,991)	(205,027)	(224,929)
	55	(104,934)	(124,965)	(144,997)	(165,028)	(185,059)	(205,999)	(227,891)
	60	(96,718)	(118,570)	(140,422)	(162,275)	(184,127)	(206,970)	(230,852)
	65	(88,502)	(112,175)	(135,848)	(159,522)	(183,195)	(207,942)	(233,814)
	70	(80,285)	(105,780)	(131,274)	(156,768)	(182,263)	(208,913)	(236,776)
	75	(72,069)	(99,385)	(126,700)	(154,015)	(181,331)	(209,884)	(239,737)
	80	(63,853)	(92,989)	(122,126)	(151,262)	(180,398)	(210,856)	(242,699)
TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,052)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	92,786	67,759	42,733	17,640	(7,946)	(33,532)	(59,118)
	92%	47,362	24,847	1,922	(21,096)	(44,115)	(67,133)	(90,151)
	94%	1,519	(18,932)	(39,382)	(59,833)	(80,283)	(100,733)	(121,184)
	96%	(44,921)	(62,803)	(80,686)	(98,569)	(116,451)	(134,334)	(152,216)
	98%	(91,360)	(106,675)	(121,990)	(137,305)	(152,620)	(167,934)	(183,249)
	100%	(137,799)	(150,546)	(163,294)	(176,041)	(188,788)	(202,113)	(216,044)
	102%	(184,238)	(194,418)	(205,460)	(216,585)	(227,710)	(238,835)	(249,960)
	104%	(233,963)	(242,282)	(250,601)	(258,919)	(267,238)	(275,557)	(283,876)
	106%	(284,716)	(290,229)	(295,741)	(301,254)	(306,766)	(312,279)	(317,805)
	108%	(335,469)	(338,176)	(340,882)	(343,591)	(346,365)	(349,139)	(351,913)
	110%	(386,310)	(386,262)	(386,213)	(386,165)	(386,117)	(386,068)	(386,020)
	112%	(437,350)	(434,480)	(431,609)	(428,739)	(425,868)	(422,998)	(420,127)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,052)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(738,218)	(720,327)	(702,436)	(684,545)	(666,655)	(648,764)	(631,873)
	82%	(677,507)	(662,811)	(648,116)	(633,420)	(618,725)	(604,030)	(589,334)
	84%	(616,796)	(605,296)	(593,796)	(582,296)	(570,795)	(559,295)	(547,795)
	86%	(556,085)	(547,780)	(539,475)	(531,171)	(522,866)	(514,561)	(506,256)
	88%	(495,374)	(490,265)	(485,155)	(480,046)	(474,936)	(469,826)	(464,717)
	90%	(434,663)	(432,749)	(430,835)	(428,921)	(427,006)	(425,092)	(423,178)
	92%	(373,952)	(375,234)	(376,515)	(377,796)	(379,077)	(380,358)	(381,639)
	94%	(313,506)	(317,908)	(322,311)	(326,713)	(331,117)	(335,523)	(340,928)
	96%	(253,156)	(260,735)	(268,313)	(275,892)	(283,471)	(291,050)	(298,628)
	98%	(193,019)	(203,561)	(214,103)	(225,645)	(236,187)	(246,729)	(257,271)
	100%	(137,799)	(150,546)	(163,294)	(176,041)	(188,788)	(202,113)	(216,044)
	102%	(82,579)	(98,233)	(113,886)	(129,540)	(145,193)	(160,847)	(176,500)
	104%	(27,359)	(45,919)	(64,479)	(83,038)	(101,598)	(120,158)	(138,718)
	106%	27,704	6,395	(15,071)	(36,537)	(58,003)	(79,470)	(100,936)
	108%	81,717	57,878	34,038	9,964	(14,409)	(38,781)	(63,154)
	110%	135,731	109,048	82,366	55,683	29,001	1,907	(25,371)
	112%	188,799	160,218	130,693	101,168	71,642	42,117	12,411
	114%	241,001	209,718	178,435	146,652	114,284	81,916	49,548
	116%	293,104	259,130	225,143	191,112	156,926	121,715	86,505
	118%	345,057	308,349	271,641	234,932	198,224	161,515	123,461
	120%	397,010	357,567	318,125	278,682	239,240	199,798	160,314
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,052)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(71,703)	(84,450)	(97,197)	(109,944)	(122,692)	(135,439)	(148,186)
	10,000	(5,607)	(18,354)	(31,101)	(43,848)	(56,595)	(69,343)	(82,090)
	15,000	59,620	47,151	34,683	22,214	9,501	(3,246)	(15,993)
	20,000	124,271	111,803	99,334	86,866	74,397	61,928	49,460
	25,000	188,005	175,955	163,904	151,512	138,993	126,475	113,957
	30,000	250,277	238,179	226,080	213,981	201,883	189,784	177,685
	35,000	312,410	300,312	288,213	276,114	264,016	251,917	239,818
	40,000	374,544	362,445	350,346	338,247	326,149	314,050	301,951
	45,000	436,677	424,578	412,479	400,381	388,282	376,183	364,084
	50,000	498,810	486,711	474,612	462,514	450,415	438,316	426,218
	55,000	560,943	548,844	536,746	524,647	512,548	500,449	488,351

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Appraisal Ref: **GF MV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		25 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		80%															
AH tenure split %		Open Market Sale (OMS) 25.0% Affordable Rent: 40.0% Social Rent: 0.0% First Homes: 35.0% Other Intermediate (LCHO/Sub-Market etc.): 100.0%															
		65.0% % Rented															
		7.0% % of total (>10% First Homes PPG 023)															
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		7.0		70.0%		3.5		42%		10.5					
3 bed House		40.0%		8.0		20.0%		1.0		36%		9.0					
4 + bed House		25.0%		5.0		10.0%		0.5		22%		5.5					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		20.0		100.0%		5.0		100%		25.0					
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
2 bed House		511		5,500		256		2,750		767		8,251					
3 bed House		816		8,783		102		1,098		918		9,881					
4 + bed House		625		6,727		63		673		688		7,400					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		1,952		21,011		420		4,521		2,372		25,532					
AH % by floor area:		17.71% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		250,000		3,425		318		3,425		318		2,625,000					
3 bed House		335,000		3,284		305		3,284		305		3,015,000					
4 + bed House		475,000		3,800		353		3,800		353		2,612,500					
1 bed Flat		100,000		2,000		186		1,700		158		0					
2 bed Flat		130,000		2,097		195		1,782		166		0					
												8,252,500					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		175,000		70%		125,000		50%		175,000		70%		175,000		70%	
3 bed House		234,500		70%		167,500		50%		234,500		70%		234,500		70%	
4 + bed House		332,500		70%		237,500		50%		250,000		70%		332,500		70%	
1 bed Flat		70,000		70%		50,000		50%		70,000		70%		70,000		70%	
2 bed Flat		91,000		70%		65,000		50%		91,000		70%		91,000		70%	
* capped @£250K																	

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	7.0	@	250,000	1,750,000
3 bed House	8.0	@	335,000	2,680,000
4 + bed House	5.0	@	475,000	2,375,000
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	20.0			6,805,000
Affordable Rent GDV -				
2 bed House	0.9	@	175,000	153,125
3 bed House	0.3	@	234,500	58,625
4 + bed House	0.1	@	332,500	41,563
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	1.3			253,313
Social Rent GDV -				
2 bed House	1.4	@	125,000	175,000
3 bed House	0.4	@	167,500	67,000
4 + bed House	0.2	@	237,500	47,500
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	2.0			289,500
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.2	@	175,000	214,375
3 bed House	0.4	@	234,500	82,075
4 + bed House	0.2	@	332,500	58,188
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	1.8	5.0		354,638
Sub-total GDV Residential	25			7,702,450
AH on-site cost analysis:				
	232 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		550,050
		22,002 £ per unit (total units)		
Grant	25	units @	0 per unit	-
Total GDV				7,702,450

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	15,875	£		(15,875)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	63,500	£		(63,500)
CIL (Mkrt only inc. garages)	Max		1,952 sqm		0.00	£ psm			-
	CIL analysis:		0.00% % of GDV			0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			25 units @			5,500	per unit		(137,500)
	Sub-total								(137,500)
	S106 analysis:	192,500	£ per ha	1.79% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			2,372 sqm (total)			0	£ psm		-
	Comm. Sum analysis:		0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			0.71 ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		25 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			767 sqm @			1,745	psm		(1,337,543)
3 bed House			918 sqm @			1,745	psm		(1,601,910)
3 bed House (EXC. garage)			670 sqm @			1,745	psm		(1,168,278)
4 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)			- sqm @			1,745	psm		-
1 bed Flat			- sqm @			1,905	psm		-
2 bed Flat			- sqm @			1,905	psm		-
-			- sqm @			1,905	psm		-
Garages for 3B House	8.0	50%	18 sqm @			653	psm		(47,016)
Garages for 4B House	5.0	100%	18 sqm @			653	psm		(58,770)
Garages for 5B House	-	-	0 sqm @			653	psm		-
	Total GIA check:		2,372	£ per garage	£11,754				
External works			4,182,106	@		15.0%			(627,316)
	Ext. Works analysis:					25,093	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			25 units @			1,137	£ per unit		(28,425)
M4(2) Category 2 Housing	Aff units	5 units @		100% @		1,400	£ per unit		(7,000)
M4(2) Category 2 Housing	OMS units	20 units @		100% @		1,400	£ per unit		(28,000)
M4(3) Category 3 Housing	Flats	- units @		5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	20 units @		5% @		26,816	£ per unit		(26,816)
Part L/FHS		25 units @				8,760	£ per unit		(219,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		25 units @				1,000	£ per unit		(25,000)
EV Charging Points - Flats		- units @			4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		- units @				10	£ per unit		-
	Sub-total								(334,241)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						8.0%	% of BCIS costs		
Contingency (on construction)			5,143,663	@		3.0%			(154,310)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 25
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	5,143,663	@	7.0%		(360,056)
Disposal Costs -					
OMS Marketing and Promotion	6,805,000	OMS @	3.00%	8,166 £ per unit	(204,150)
Residential Sales Agent Costs	6,805,000	OMS @	1.00%	2,722 £ per unit	(68,050)
Residential Sales Legal Costs	6,805,000	OMS @	0.25%	681 £ per unit	(17,013)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,969 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(77,021)
Developers Profit -					
Profit on OMS	6,805,000		20.00%		(1,361,000)
Margin on AH	897,450		6.00%	on AH values	(53,847)
Profit analysis:	7,702,450		18.37%	blended GDV	(1,414,847)
	6,251,138		22.63%	on costs	(1,414,847)
TOTAL COSTS					(7,665,985)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					36,465
SDLT	36,465	@	HMRC formula		-
Acquisition Agent fees	36,465	@	1.0%		(365)
Acquisition Legal fees	36,465	@	0.5%		(182)
Interest on Land	36,465	@	7.00%		(2,553)
Residual Land Value					33,365
RLV analysis:	1,335 £ per plot	46,712 £ per ha (net)	18,904 £ per acre (net)		
		37,369 £ per ha (gross)	15,123 £ per acre (gross)		
			0.43% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.89	ha (gross)	2.21	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	13,789 £ per plot	482,618 £ per ha (net)	195,313 £ per acre (net)		344,727
BLV analysis:		386,095 £ per ha (gross)	156,250 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(435,907)	£ per ha (net)	(176,409)	£ per acre (net)	(311,362)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(176,409)	5%	10%	15%	20%	25%	30%	35%
-		(11,265)	(41,764)	(72,451)	(104,008)	(135,967)	(168,229)	(200,972)
1,000		(23,761)	(54,260)	(85,381)	(116,938)	(149,186)	(181,448)	(215,419)
2,000		(36,258)	(66,757)	(98,311)	(130,143)	(162,405)	(194,667)	(229,866)
3,000		(48,755)	(79,684)	(111,241)	(143,362)	(175,624)	(209,054)	(244,313)
4,000		(61,251)	(92,614)	(124,319)	(156,581)	(188,843)	(223,501)	(258,760)
5,000		(73,987)	(105,544)	(137,538)	(169,800)	(202,688)	(237,947)	(273,206)
6,000		(86,917)	(118,495)	(150,757)	(183,018)	(217,135)	(252,394)	(287,653)
7,000		(99,847)	(131,713)	(163,975)	(196,323)	(231,582)	(266,841)	(302,100)
8,000		(112,777)	(144,932)	(177,194)	(210,770)	(246,029)	(281,288)	(316,547)
9,000		(125,889)	(158,151)	(190,413)	(225,217)	(260,476)	(295,735)	(330,994)
10,000		(139,108)	(171,370)	(204,405)	(239,664)	(274,923)	(310,182)	(345,441)
11,000		(152,327)	(184,589)	(218,852)	(254,111)	(289,370)	(324,629)	(359,888)
12,000		(165,546)	(198,040)	(233,299)	(268,558)	(303,817)	(339,076)	(374,335)
13,000		(178,765)	(212,487)	(247,746)	(283,005)	(318,264)	(353,523)	(388,784)
14,000		(191,984)	(226,933)	(262,192)	(297,451)	(332,710)	(367,969)	(403,312)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(176,409)	5%	10%	15%	20%	25%	30%	35%
15.0%		118,021	77,100	36,179	(4,742)	(45,663)	(87,268)	(129,878)
16.0%		78,418	39,581	745	(38,092)	(77,278)	(117,462)	(158,541)
17.0%		38,814	2,062	(34,690)	(71,602)	(109,629)	(148,328)	(187,205)
18.0%		(789)	(35,457)	(70,238)	(106,109)	(142,525)	(179,196)	(217,778)
19.0%		(40,392)	(73,189)	(106,902)	(141,131)	(175,598)	(211,435)	(249,104)
20.0%		(80,452)	(112,009)	(144,147)	(176,409)	(209,912)	(245,171)	(280,430)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(176,409)	5%	10%	15%	20%	25%	30%	35%
100,000		14,861	(16,696)	(48,834)	(81,096)	(114,599)	(149,858)	(185,117)
110,000		4,861	(26,696)	(58,834)	(91,096)	(124,599)	(159,858)	(195,117)
120,000		(5,139)	(36,696)	(68,834)	(101,096)	(134,599)	(169,858)	(205,117)
130,000		(15,139)	(46,696)	(78,834)	(111,096)	(144,599)	(179,858)	(215,117)
140,000		(25,139)	(56,696)	(88,834)	(121,096)	(154,599)	(189,858)	(225,117)
150,000		(35,139)	(66,696)	(98,834)	(131,096)	(164,599)	(199,858)	(235,117)
160,000		(45,139)	(76,696)	(108,834)	(141,096)	(174,599)	(209,858)	(245,117)
170,000		(55,139)	(86,696)	(118,834)	(151,096)	(184,599)	(219,858)	(255,117)
180,000		(65,139)	(96,696)	(128,834)	(161,096)	(194,599)	(229,858)	(265,117)
190,000		(75,139)	(106,696)	(138,834)	(171,096)	(204,599)	(239,858)	(275,117)
200,000		(85,139)	(116,696)	(148,834)	(181,096)	(214,599)	(249,858)	(285,117)
210,000		(95,139)	(126,696)	(158,834)	(191,096)	(224,599)	(259,858)	(295,117)
220,000		(105,139)	(136,696)	(168,834)	(201,096)	(234,599)	(269,858)	(305,117)
230,000		(115,139)	(146,696)	(178,834)	(211,096)	(244,599)	(279,858)	(315,117)
240,000		(125,139)	(156,696)	(188,834)	(221,096)	(254,599)	(289,858)	(325,117)
250,000		(135,139)	(166,696)	(198,834)	(231,096)	(264,599)	(299,858)	(335,117)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(176,409)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(96,861)	(123,910)	(151,456)	(179,110)	(207,826)	(238,048)	(268,270)
	35	(80,452)	(112,009)	(144,147)	(176,409)	(209,912)	(245,171)	(280,430)
	40	(64,043)	(100,108)	(136,838)	(173,708)	(211,997)	(252,293)	(292,589)
	45	(47,635)	(88,208)	(129,528)	(171,008)	(214,083)	(259,416)	(304,749)
	50	(31,226)	(76,307)	(122,219)	(168,307)	(216,169)	(266,539)	(316,909)
	55	(14,817)	(64,407)	(114,909)	(165,607)	(218,254)	(273,661)	(329,068)
	60	1,591	(52,506)	(107,600)	(162,906)	(220,340)	(280,784)	(341,228)
	65	18,000	(40,605)	(100,291)	(160,206)	(222,425)	(287,906)	(353,387)
	70	34,409	(28,705)	(92,981)	(157,505)	(224,511)	(295,029)	(365,547)
	75	50,817	(16,804)	(85,672)	(154,805)	(226,596)	(302,151)	(377,706)
	80	67,226	(4,904)	(78,362)	(152,104)	(228,682)	(309,274)	(389,866)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(176,409)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	184,884	152,498	120,113	87,727	55,342	22,956	(9,429)
	92%	131,908	99,900	67,892	35,883	3,875	(28,133)	(60,141)
	94%	78,932	47,301	15,670	(15,961)	(47,592)	(79,652)	(112,380)
	96%	25,956	(5,298)	(36,551)	(67,838)	(100,176)	(132,848)	(165,908)
	98%	(27,020)	(57,896)	(89,533)	(121,568)	(154,229)	(186,890)	(221,803)
	100%	(80,452)	(112,009)	(144,147)	(176,409)	(209,912)	(245,171)	(280,430)
	102%	(135,661)	(167,524)	(199,765)	(234,588)	(269,411)	(304,234)	(339,057)
	104%	(191,699)	(225,750)	(260,137)	(294,524)	(328,910)	(363,297)	(397,736)
	106%	(252,608)	(286,558)	(320,509)	(354,459)	(388,409)	(422,535)	(456,695)
	108%	(313,851)	(347,366)	(380,880)	(414,489)	(448,210)	(481,932)	(515,653)
	110%	(375,095)	(408,197)	(441,480)	(474,763)	(508,046)	(541,328)	(574,611)
	112%	(436,505)	(469,349)	(502,193)	(535,037)	(567,881)	(600,725)	(633,570)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(176,409)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(773,182)	(771,489)	(769,795)	(768,102)	(766,408)	(764,715)	(763,037)
	82%	(702,560)	(704,584)	(706,607)	(708,631)	(710,654)	(712,678)	(714,701)
	84%	(631,938)	(637,679)	(643,419)	(649,160)	(654,900)	(660,641)	(666,381)
	86%	(561,317)	(570,774)	(580,231)	(589,689)	(599,146)	(608,604)	(618,061)
	88%	(490,695)	(503,869)	(517,043)	(530,218)	(543,392)	(556,566)	(569,741)
	90%	(420,073)	(436,964)	(453,855)	(470,747)	(487,638)	(504,529)	(521,421)
	92%	(349,683)	(370,163)	(390,668)	(411,276)	(431,884)	(452,492)	(473,100)
	94%	(279,481)	(303,656)	(327,830)	(352,005)	(376,179)	(400,455)	(424,780)
	96%	(209,280)	(237,149)	(265,018)	(292,888)	(320,757)	(348,626)	(376,496)
	98%	(143,858)	(172,739)	(202,206)	(233,770)	(265,334)	(296,899)	(328,463)
	100%	(80,452)	(112,009)	(144,147)	(176,409)	(209,912)	(245,171)	(280,430)
	102%	(19,271)	(52,966)	(87,349)	(122,317)	(157,959)	(193,602)	(232,397)
	104%	41,453	4,562	(32,329)	(69,303)	(107,473)	(146,271)	(185,295)
	106%	102,178	62,091	22,004	(18,084)	(58,171)	(99,347)	(141,345)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(176,409)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(17,512)	(48,011)	(78,914)	(110,471)	(142,575)	(174,837)	(208,194)
	10,000	44,973	14,474	(16,025)	(46,524)	(77,376)	(108,933)	(141,002)
	15,000	107,457	76,958	46,459	15,960	(14,539)	(45,038)	(75,838)
	20,000	169,942	139,443	108,944	78,445	47,946	17,447	(13,052)
	25,000	232,426	201,927	171,428	140,929	110,430	79,931	49,432
	30,000	294,752	264,293	233,835	203,376	172,915	142,415	111,916
	35,000	356,885	326,427	295,968	265,509	235,050	204,592	174,133
	40,000	419,018	388,560	358,101	327,642	297,184	266,725	236,266
	45,000	481,151	450,693	420,234	389,775	359,317	328,858	298,399
	50,000	543,285	512,826	482,367	451,909	421,450	390,991	360,532
	55,000	605,418	574,959	544,500	514,042	483,583	453,124	422,666

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Appraisal Ref: **GF MV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **50**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS) Affordable Rent: 25.0% Social Rent: 40.0% First Homes: 0.0% Other Intermediate (LCHO/Sub-Market etc.): 35.0%							
		65.0% % Rented							
		7.0% % of total (>10% First Homes PPG 023)							
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
2 bed House	35.0%	14.0	70.0%	7.0	42%	21.0			
3 bed House	40.0%	16.0	20.0%	2.0	36%	18.0			
4 + bed House	25.0%	10.0	10.0%	1.0	22%	11.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	40.0	100.0%	10.0	100%	50.0			
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		1,022	11,001	511	5,500	1,533	16,501		
3 bed House		1,632	17,567	204	2,196	1,836	19,763		
4 + bed House		1,250	13,455	125	1,345	1,375	14,800		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		3,904	42,022	840	9,042	4,744	51,064		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		250,000	3,425	318	3,425	318	5,250,000		
3 bed House		335,000	3,284	305	3,284	305	6,030,000		
4 + bed House		475,000	3,800	353	3,800	353	5,225,000		
1 bed Flat		100,000	2,000	186	1,700	158	0		
2 bed Flat		130,000	2,097	195	1,782	166	0		
							16,505,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
3 bed House		234,500	70%	167,500	50%	234,500	70%	234,500	70%
4 + bed House		332,500	70%	237,500	50%	250,000	70%	332,500	70%
1 bed Flat		70,000	70%	50,000	50%	70,000	70%	70,000	70%
2 bed Flat		91,000	70%	65,000	50%	91,000	70%	91,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	14.0	@	250,000	3,500,000
3 bed House	16.0	@	335,000	5,360,000
4 + bed House	10.0	@	475,000	4,750,000
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	40.0			13,610,000
Affordable Rent GDV -				
2 bed House	1.8	@	175,000	306,250
3 bed House	0.5	@	234,500	117,250
4 + bed House	0.3	@	332,500	83,125
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	2.5			506,625
Social Rent GDV -				
2 bed House	2.8	@	125,000	350,000
3 bed House	0.8	@	167,500	134,000
4 + bed House	0.4	@	237,500	95,000
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	4.0			579,000
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	2.5	@	175,000	428,750
3 bed House	0.7	@	234,500	164,150
4 + bed House	0.4	@	332,500	116,375
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	3.5	10.0		709,275
Sub-total GDV Residential	50			15,404,900
AH on-site cost analysis:				
	232 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)		1,100,100
		22,002 £ per unit (total units)		
Grant	50	units @	0 per unit	-
Total GDV				15,404,900

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max		3,904 sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			50 units @			5,500	per unit		(275,000)
	Sub-total								(275,000)
	S106 analysis:	192,500	£ per ha	1.79% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			4,744 sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			1.43 ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		50 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			1,533 sqm @			1,745	psm		(2,675,085)
3 bed House			1,836 sqm @			1,745	psm		(3,203,820)
3 bed House (EXC. garage)			1,357 sqm @			1,745	psm		(2,367,965)
4 bed House (EXC. garage)			18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)			- sqm @			1,745	psm		-
1 bed Flat			- sqm @			1,905	psm		-
2 bed Flat			- sqm @			1,905	psm		-
-			- sqm @			1,905	psm		-
Garages for 3B House	16.0	50%	18 sqm @			653	psm		(94,032)
Garages for 4B House	10.0	100%	18 sqm @			653	psm		(117,540)
Garages for 5B House	-	-	0 sqm @			653	psm		-
	Total GIA check:		4,744	£ per garage		£11,754			
External works			8,427,032	@		15.0%			(1,264,055)
	Ext. Works analysis:					25,281	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			50 units @			1,137	£ per unit		(56,850)
M4(2) Category 2 Housing	Aff units	10 units @		100% @		1,400	£ per unit		(14,000)
M4(2) Category 2 Housing	OMS units	40 units @		100% @		1,400	£ per unit		(56,000)
M4(3) Category 3 Housing	Flats	- units @		5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	40 units @		5% @		26,816	£ per unit		(53,632)
Part L/FHS		50 units @				8,760	£ per unit		(438,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		50 units @				1,000	£ per unit		(50,000)
EV Charging Points - Flats		- units @			4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		- units @				10	£ per unit		-
	Sub-total								(668,482)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						7.9%	% of BCIS costs		
Contingency (on construction)			10,359,569	@		3.0%			(310,787)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 50
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	10,359,569	@	7.0%		(725,170)
Disposal Costs -					
OMS Marketing and Promotion	13,610,000	OMS @	3.00%	8,166 £ per unit	(408,300)
Residential Sales Agent Costs	13,610,000	OMS @	1.00%	2,722 £ per unit	(136,100)
Residential Sales Legal Costs	13,610,000	OMS @	0.25%	681 £ per unit	(34,025)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,769 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(138,403)
Developers Profit -					
Profit on OMS	13,610,000		20.00%		(2,722,000)
Margin on AH	1,794,900		6.00%	on AH values	(107,694)
Profit analysis:	15,404,900		18.37%	blended GDV	(2,829,694)
	12,556,103		22.54%	on costs	(2,829,694)
TOTAL COSTS					(15,385,797)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					19,103
SDLT	19,103	@	HMRC formula		-
Acquisition Agent fees	19,103	@	1.0%		(191)
Acquisition Legal fees	19,103	@	0.5%		(96)
Interest on Land	19,103	@	7.00%		(1,337)
Residual Land Value					17,479
RLV analysis:	350 £ per plot	12,235 £ per ha (net)	4,952 £ per acre (net)		
		9,788 £ per ha (gross)	3,961 £ per acre (gross)		
			0.11% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.79	ha (gross)	4.41	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	13,789 £ per plot	482,618 £ per ha (net)	195,313 £ per acre (net)		689,455
BLV analysis:		386,095 £ per ha (gross)	156,250 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(470,383)	£ per ha (net)	(190,361)	£ per acre (net)	(671,976)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(190,361)	5%	10%	15%	20%	25%	30%	35%
-		(26,065)	(56,913)	(87,760)	(118,608)	(150,093)	(182,621)	(217,281)
1,000		(38,598)	(69,445)	(100,293)	(131,143)	(163,208)	(196,012)	(231,851)
Site Specific S106		(51,130)	(81,978)	(112,825)	(144,110)	(176,492)	(210,583)	(246,421)
5,500		(63,662)	(94,510)	(125,358)	(157,091)	(189,824)	(225,153)	(260,991)
4,000		(76,195)	(107,042)	(138,126)	(170,364)	(203,885)	(239,723)	(275,561)
5,000		(88,727)	(119,575)	(151,093)	(183,696)	(218,455)	(254,293)	(290,132)
6,000		(101,259)	(132,143)	(164,235)	(197,187)	(233,025)	(268,863)	(304,702)
7,000		(113,792)	(145,110)	(177,567)	(211,757)	(247,595)	(283,434)	(319,272)
8,000		(126,324)	(158,114)	(190,899)	(226,327)	(262,165)	(298,004)	(333,842)
9,000		(139,126)	(171,438)	(205,059)	(240,897)	(276,736)	(312,574)	(348,413)
10,000		(152,093)	(184,770)	(219,629)	(255,467)	(291,306)	(327,144)	(362,983)
11,000		(165,310)	(198,361)	(234,199)	(270,038)	(305,876)	(341,715)	(377,553)
12,000		(178,641)	(212,931)	(248,769)	(284,608)	(320,446)	(356,285)	(392,123)
13,000		(191,973)	(227,501)	(263,340)	(299,178)	(335,017)	(370,855)	(406,693)
14,000		(206,233)	(242,071)	(277,910)	(313,748)	(349,587)	(385,425)	(421,264)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(190,361)	5%	10%	15%	20%	25%	30%	35%
15.0%		103,024	61,754	20,485	(20,906)	(62,328)	(103,751)	(145,662)
16.0%		63,421	24,235	(14,950)	(54,256)	(93,594)	(132,996)	(174,084)
Profit		23,817	(13,284)	(50,384)	(87,607)	(124,860)	(163,341)	(203,438)
20.0%		(15,786)	(50,803)	(85,819)	(120,957)	(157,007)	(194,209)	(234,765)
19.0%		(55,390)	(88,322)	(121,254)	(155,113)	(190,080)	(227,843)	(266,091)
20.0%		(94,993)	(125,841)	(157,602)	(190,361)	(225,740)	(261,578)	(297,417)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(190,361)	5%	10%	15%	20%	25%	30%	35%
100,000		320	(30,528)	(62,289)	(95,048)	(130,427)	(166,265)	(202,104)
110,000		(9,680)	(40,528)	(72,289)	(105,048)	(140,427)	(176,265)	(212,104)
120,000		(19,680)	(50,528)	(82,289)	(115,048)	(150,427)	(186,265)	(222,104)
130,000		(29,680)	(60,528)	(92,289)	(125,048)	(160,427)	(196,265)	(232,104)
140,000		(39,680)	(70,528)	(102,289)	(135,048)	(170,427)	(206,265)	(242,104)
150,000		(49,680)	(80,528)	(112,289)	(145,048)	(180,427)	(216,265)	(252,104)
160,000		(59,680)	(90,528)	(122,289)	(155,048)	(190,427)	(226,265)	(262,104)
170,000		(69,680)	(100,528)	(132,289)	(165,048)	(200,427)	(236,265)	(272,104)
180,000		(79,680)	(110,528)	(142,289)	(175,048)	(210,427)	(246,265)	(282,104)
190,000		(89,680)	(120,528)	(152,289)	(185,048)	(220,427)	(256,265)	(292,104)
200,000		(99,680)	(130,528)	(162,289)	(195,048)	(230,427)	(266,265)	(302,104)
210,000		(109,680)	(140,528)	(172,289)	(205,048)	(240,427)	(276,265)	(312,104)
220,000		(119,680)	(150,528)	(182,289)	(215,048)	(250,427)	(286,265)	(322,104)
230,000		(129,680)	(160,528)	(192,289)	(225,048)	(260,427)	(296,265)	(332,104)
240,000		(139,680)	(170,528)	(202,289)	(235,048)	(270,427)	(306,265)	(342,104)
250,000		(149,680)	(180,528)	(212,289)	(245,048)	(280,427)	(316,265)	(352,104)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(190,361)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	(109,325)	(135,765)	(162,990)	(191,069)	(221,393)	(252,112)	(282,831)
	35	(94,993)	(125,841)	(157,602)	(190,361)	(225,740)	(261,578)	(297,417)
	40	(80,662)	(115,916)	(152,215)	(189,654)	(230,087)	(271,045)	(312,003)
	45	(66,330)	(105,992)	(146,828)	(188,947)	(234,433)	(280,511)	(326,589)
	50	(51,999)	(96,067)	(141,441)	(188,239)	(238,780)	(289,978)	(341,176)
	55	(37,668)	(86,143)	(136,053)	(187,532)	(243,127)	(299,444)	(355,762)
	60	(23,336)	(76,218)	(130,666)	(186,825)	(247,473)	(308,911)	(370,348)
	65	(9,005)	(66,293)	(125,279)	(186,117)	(251,820)	(318,377)	(384,934)
	70	5,326	(56,369)	(119,892)	(185,410)	(256,167)	(327,844)	(399,521)
	75	19,658	(46,444)	(114,504)	(184,703)	(260,514)	(337,310)	(414,107)
	80	33,989	(36,520)	(109,117)	(183,995)	(264,860)	(346,777)	(428,693)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(190,361)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	172,653	139,914	107,174	74,435	41,695	8,956	(23,784)
	92%	119,124	86,763	54,402	22,041	(10,321)	(42,682)	(75,043)
	94%	65,595	33,612	1,629	(30,354)	(62,336)	(94,319)	(126,302)
	96%	12,065	(19,539)	(51,143)	(82,748)	(114,352)	(146,473)	(179,681)
	98%	(41,464)	(72,690)	(103,916)	(135,283)	(167,841)	(201,544)	(237,823)
	100%	(94,993)	(125,841)	(157,602)	(190,361)	(225,740)	(261,578)	(297,417)
	102%	(149,128)	(181,318)	(215,417)	(250,815)	(286,214)	(321,612)	(357,011)
	104%	(206,853)	(241,812)	(276,770)	(311,729)	(346,688)	(381,646)	(416,605)
	106%	(269,087)	(303,605)	(338,124)	(372,643)	(407,162)	(441,680)	(476,199)
	108%	(331,320)	(365,399)	(399,478)	(433,557)	(467,635)	(501,714)	(535,793)
	110%	(393,554)	(427,193)	(460,832)	(494,470)	(528,109)	(561,748)	(595,640)
	112%	(455,787)	(488,986)	(522,185)	(555,384)	(588,621)	(622,096)	(655,571)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(190,361)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(793,045)	(791,604)	(790,163)	(788,722)	(787,281)	(785,840)	(784,555)
	82%	(721,662)	(723,978)	(726,294)	(728,610)	(730,926)	(733,242)	(735,558)
	84%	(650,278)	(656,351)	(662,424)	(668,497)	(674,570)	(680,643)	(686,716)
	86%	(578,915)	(588,725)	(598,555)	(608,385)	(618,215)	(628,045)	(637,875)
	88%	(507,982)	(521,421)	(534,859)	(548,298)	(561,859)	(575,446)	(589,033)
	90%	(437,049)	(454,221)	(471,393)	(488,565)	(505,737)	(522,909)	(540,192)
	92%	(366,117)	(387,022)	(407,927)	(428,832)	(449,738)	(470,643)	(491,548)
	94%	(295,184)	(319,823)	(344,461)	(369,100)	(393,738)	(418,377)	(443,015)
	96%	(224,251)	(252,623)	(280,995)	(309,367)	(337,739)	(366,111)	(394,483)
	98%	(156,888)	(186,265)	(217,529)	(249,634)	(281,739)	(313,845)	(345,950)
	100%	(94,993)	(125,841)	(157,602)	(190,361)	(225,740)	(261,578)	(297,417)
	102%	(33,977)	(68,036)	(102,095)	(136,330)	(171,914)	(209,312)	(248,884)
	104%	27,039	(10,231)	(47,502)	(84,772)	(122,042)	(160,378)	(200,351)
	106%	88,055	47,574	7,092	(33,390)	(73,872)	(114,353)	(155,659)
	108%	149,072	105,378	61,685	17,992	(25,701)	(69,394)	(113,087)
	110%	210,088	163,183	116,279	69,374	22,470	(24,435)	(71,339)
	112%	271,104	220,988	170,872	120,756	70,640	20,525	(29,591)
	114%	332,120	278,793	225,466	172,138	118,811	65,484	12,157
	116%	392,910	336,589	280,059	223,521	166,982	110,443	53,905
	118%	453,635	394,118	334,602	274,903	215,153	155,403	95,652
	120%	514,360	451,647	388,935	326,223	263,323	200,362	137,400
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(190,361)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(32,329)	(63,176)	(94,024)	(124,872)	(156,577)	(189,284)	(224,563)
	10,000	30,336	(512)	(31,359)	(62,207)	(93,055)	(123,902)	(155,571)
	15,000	93,000	62,153	31,305	458	(30,390)	(61,238)	(92,085)
	20,000	155,665	124,817	93,970	63,122	32,274	1,427	(29,421)
	25,000	218,330	187,482	156,634	125,787	94,939	64,091	33,244
	30,000	280,994	250,146	219,299	188,451	157,604	126,756	95,908
	35,000	343,563	312,811	281,963	251,116	220,268	189,421	158,573
	40,000	405,914	375,162	344,410	313,658	282,906	252,085	221,238
	45,000	468,264	437,512	406,761	376,009	345,257	314,505	283,753
	50,000	530,561	499,863	469,111	438,359	407,607	376,856	346,104
	55,000	592,638	561,940	531,242	500,544	469,846	439,148	408,450

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Appraisal Ref: **GF MV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Medium** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			100 Units						
AH Policy requirement (% Target)			20%						
Open Market Sale (OMS) housing			80%						
AH tenure split %	Open Market Sale (OMS)			80%					
	Affordable Rent:			25.0%		65.0% % Rented			
	Social Rent:			40.0%					
	First Homes:			0.0%					
	Other Intermediate (LCHO/Sub-Market etc.):			35.0%		7.0% % of total (>10% First Homes PPG 023)			
			100%		100.0%				
CIL Rate (£ psm)			0.00		£ psm				
Unit Mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	30.0%	24.0	20.0%	4.0	28%	28.0			
4 + bed House	15.0%	12.0	10.0%	2.0	14%	14.0			
1 bed Flat	15.0%	12.0	35.0%	7.0	19%	19.0			
2 bed Flat	40.0%	32.0	35.0%	7.0	39%	39.0			
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0			
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		0	0	0	0	0	0		
3 bed House		2,448	26,350	408	4,392	2,856	30,742		
4 + bed House		1,500	16,146	250	2,691	1,750	18,837		
1 bed Flat		706	7,598	412	4,432	1,118	12,030		
2 bed Flat		2,334	25,124	511	5,496	2,845	30,620		
		6,988	75,218	1,580	17,011	8,568	92,229		
AH % by floor area:		18.44% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -	£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)			
2 bed House	250,000	3,425	318	3,425	318	0			
3 bed House	335,000	3,284	305	3,284	305	9,380,000			
4 + bed House	475,000	3,800	353	3,800	353	6,650,000			
1 bed Flat	100,000	2,000	186	1,700	158	1,900,000			
2 bed Flat	130,000	2,097	195	1,782	166	5,070,000			
						23,000,000			
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
2 bed House	175,000	70%	125,000	50%	175,000	70%	175,000	70%	
3 bed House	234,500	70%	167,500	50%	234,500	70%	234,500	70%	
4 + bed House	332,500	70%	237,500	50%	250,000	70%	332,500	70%	
1 bed Flat	70,000	70%	50,000	50%	70,000	70%	70,000	70%	
2 bed Flat	91,000	70%	65,000	50%	91,000	70%	91,000	70%	
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	250,000	-	
3 bed House	24.0	@	335,000	8,040,000	
4 + bed House	12.0	@	475,000	5,700,000	
1 bed Flat	12.0	@	100,000	1,200,000	
2 bed Flat	32.0	@	130,000	4,160,000	
	80.0			19,100,000	
Affordable Rent GDV -					
2 bed House	0.0	@	175,000	-	
3 bed House	1.0	@	234,500	234,500	
4 + bed House	0.5	@	332,500	166,250	
1 bed Flat	1.8	@	70,000	122,500	
2 bed Flat	1.8	@	91,000	159,250	
	5.0			682,500	
Social Rent GDV -					
2 bed House	0.0	@	125,000	-	
3 bed House	1.6	@	167,500	268,000	
4 + bed House	0.8	@	237,500	190,000	
1 bed Flat	2.8	@	50,000	140,000	
2 bed Flat	2.8	@	65,000	182,000	
	8.0			780,000	
First Homes GDV -					
2 bed House	0.0	@	175,000	-	
3 bed House	0.0	@	234,500	-	
4 + bed House	0.0	@	250,000	-	
1 bed Flat	0.0	@	70,000	-	
2 bed Flat	0.0	@	91,000	-	
	0.0			-	
Other Intermediate GDV -					
2 bed House	0.0	@	175,000	-	
3 bed House	1.4	@	234,500	328,300	
4 + bed House	0.7	@	332,500	232,750	
1 bed Flat	2.5	@	70,000	171,500	
2 bed Flat	2.5	@	91,000	222,950	
	7.0	20.0		955,500	
Sub-total GDV Residential	100			21,518,000	
AH on-site cost analysis:					
			£MV (no AH) less £GDV (inc. AH)	1,482,000	
		173 £ psm (total GIA sqm)	14,820 £ per unit (total units)		
Grant	100	units @	0 per unit	-	
Total GDV				21,518,000	

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**
 No Units: **100**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	40,835	£		(40,835)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	122,505	£		(122,505)
CIL (Mkrt only inc. garages)	Max		6,988	sqm		0.00	£ psm		-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		-
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			100	units @		5,500	per unit		(550,000)
	Sub-total							(550,000)	
	S106 analysis:	275,000	£ per ha	2.56% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,568	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					-
Construction Costs -									
Site Clearance, Demolition & Remediation			2.00	ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			100	units @		0	per unit	-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		-
2 bed House				-	sqm @	1,745	psm		-
3 bed House				2,856	sqm @	1,745	psm		(4,983,720)
3 bed House (EXC. garage)				1,732	sqm @	1,745	psm		(3,022,340)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				1,118	sqm @	1,905	psm		(2,129,118)
2 bed Flat				2,845	sqm @	1,905	psm		(5,419,165)
-				-	sqm @	1,905	psm		-
Garages for 3B House	24.0	50%		18	sqm @	653	psm		(141,048)
Garages for 4B House	12.0	100%		18	sqm @	653	psm		(141,048)
Garages for 5B House	-	-		0	sqm @	653	psm		-
	Total GIA check:			8,568	£ per garage	£11,754			-
External works				15,805,028	@	15.0%			(2,370,754)
	Ext. Works analysis:					23,708	£ per unit (total units)		-
Policy Costs on design -									
Net Biodiversity costs				100	units @	1,137	£ per unit		(113,700)
M4(2) Category 2 Housing	Aff units	20	units @	100%	@	1,400	£ per unit		(28,000)
M4(2) Category 2 Housing	OMS units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(3) Category 3 Housing	Flats	44	units @	5%	@	15,691	£ per unit		(34,520)
M4(3) Category 3 Housing	Houses	36	units @	5%	@	26,816	£ per unit		(48,269)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
	Part L/FHS analysis:					5.5%	% of BCIS costs		-
EV Charging Points - Houses		42	units @			1,000	£ per unit		(42,000)
EV Charging Points - Flats		58	units @		4 flats per charger	10,000	£ per 4 units		(145,000)
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(1,399,489)	
	Policy Costs analysis: (design costs only)					13,995	£ per unit (total units)		-
						8.9%	% of BCIS costs		-
Contingency (on construction)			19,575,272	@		3.0%			(587,258)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology:	Houses & Flats	No Units:	100	
Site Typology:	Location / Value Zone:	Medium	Greenfield/Brownfield:	Greenfield
Notes/Comments:	Higher Density			
Professional Fees	19,575,272 @		7.0%	(1,370,269)
Disposal Costs -				
OMS Marketing and Promotion	19,100,000 OMS @		3.00%	5,730 £ per unit (573,000)
Residential Sales Agent Costs	19,100,000 OMS @		1.00%	1,910 £ per unit (191,000)
Residential Sales Legal Costs	19,100,000 OMS @		0.25%	478 £ per unit (47,750)
Affordable Sale Legal Costs				lump sum (10,000)
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)		0	0 £ per unit PA (£ p -
Disposal Cost analysis:				8,218 £ per unit (exc. EPC)
Interest (on Development Costs) -	7.00% APR		0.565% pcm	(448,567)
Developers Profit -				
Profit on OMS	19,100,000		20.00%	(3,820,000)
Margin on AH	2,418,000		6.00% on AH values	(145,080)
Profit analysis:	21,518,000		18.43% blended GDV	(3,965,080)
	23,516,456		16.86% on costs	(3,965,080)
TOTAL COSTS				(27,481,536)
RESIDUAL LAND VALUE (RLV)				
Residual Land Value (gross)				(5,963,536)
SDLT	- @		HMRC formula	-
Acquisition Agent fees	- @		1.0%	-
Acquisition Legal fees	- @		0.5%	-
Interest on Land	- @		7.00%	-
Residual Land Value				(5,963,536)
RLV analysis:	(59,635) £ per plot	(2,981,768) £ per ha (net)	(1,206,705) £ per acre (net)	
		(2,385,414) £ per ha (gross)	(965,364) £ per acre (gross)	
			-27.71% % RLV / GDV	
BENCHMARK LAND VALUE (BLV)				
Residential Density	50.0 dph (net)			
Site Area (net)	2.00 ha (net)		4.94 acres (net)	
Net to Gross ratio	80%			
Site Area (gross)	2.50 ha (gross)		6.18 acres (gross)	
Density analysis:	4,284 sqm/ha (net)		18,662 sqft/ac (net)	
	40 dph (gross)			
Benchmark Land Value (net)	9,652 £ per plot	482,618 £ per ha (net)	195,313 £ per acre (net)	965,237
BLV analysis:		386,095 £ per ha (gross)	156,250 £ per acre (gross)	
BALANCE				
Surplus/(Deficit)		(3,464,387) £ per ha (net)	(1,402,018) £ per acre (net)	(6,928,773)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,402,018)	5%	10%	15%	20%	25%	30%	35%
-	(1,402,018)	(1,140,979)	(1,188,849)	(1,236,718)	(1,284,588)	(1,332,458)	(1,380,327)	(1,428,197)
1,000	(1,162,330)	(1,210,200)	(1,258,069)	(1,305,939)	(1,353,809)	(1,401,678)	(1,449,548)	(1,497,418)
2,000	(1,183,681)	(1,231,550)	(1,279,420)	(1,327,290)	(1,375,160)	(1,423,029)	(1,470,899)	(1,518,769)
3,000	(1,205,032)	(1,252,901)	(1,300,771)	(1,348,641)	(1,396,510)	(1,444,380)	(1,492,250)	(1,540,120)
4,000	(1,226,383)	(1,274,252)	(1,322,122)	(1,369,992)	(1,417,861)	(1,465,731)	(1,513,601)	(1,561,471)
5,000	(1,247,734)	(1,295,603)	(1,343,473)	(1,391,343)	(1,439,212)	(1,487,082)	(1,534,952)	(1,582,822)
6,000	(1,269,084)	(1,316,954)	(1,364,824)	(1,412,693)	(1,460,563)	(1,508,433)	(1,556,303)	(1,604,173)
7,000	(1,290,435)	(1,338,305)	(1,386,175)	(1,434,044)	(1,481,914)	(1,529,784)	(1,577,653)	(1,625,523)
8,000	(1,311,786)	(1,359,656)	(1,407,526)	(1,455,395)	(1,503,265)	(1,551,135)	(1,599,004)	(1,646,874)
9,000	(1,333,137)	(1,381,007)	(1,428,877)	(1,476,746)	(1,524,616)	(1,572,486)	(1,620,355)	(1,668,225)
10,000	(1,354,488)	(1,402,358)	(1,450,227)	(1,498,097)	(1,545,967)	(1,593,836)	(1,641,706)	(1,689,576)
11,000	(1,375,839)	(1,423,709)	(1,471,578)	(1,519,448)	(1,567,318)	(1,615,187)	(1,663,057)	(1,710,927)
12,000	(1,397,190)	(1,445,060)	(1,492,929)	(1,540,799)	(1,588,669)	(1,636,538)	(1,684,408)	(1,732,278)
13,000	(1,418,541)	(1,466,410)	(1,514,280)	(1,562,150)	(1,610,020)	(1,657,889)	(1,705,759)	(1,753,629)
14,000	(1,439,892)	(1,487,761)	(1,535,631)	(1,583,501)	(1,631,370)	(1,679,240)	(1,727,110)	(1,774,980)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,402,018)	5%	10%	15%	20%	25%	30%	35%
15.0%	(1,028,935)	(1,088,882)	(1,148,829)	(1,208,776)	(1,268,724)	(1,328,671)	(1,388,618)	(1,448,565)
16.0%	(1,074,829)	(1,132,361)	(1,189,893)	(1,247,425)	(1,304,957)	(1,362,488)	(1,420,020)	(1,477,552)
17.0%	(1,120,724)	(1,175,841)	(1,230,957)	(1,286,073)	(1,341,189)	(1,396,306)	(1,451,422)	(1,506,538)
18.0%	(1,166,619)	(1,219,320)	(1,272,021)	(1,324,721)	(1,377,422)	(1,430,123)	(1,482,824)	(1,535,525)
19.0%	(1,212,514)	(1,262,799)	(1,313,084)	(1,363,370)	(1,413,655)	(1,463,940)	(1,514,225)	(1,564,510)
20.0%	(1,258,409)	(1,306,279)	(1,354,148)	(1,402,018)	(1,449,888)	(1,497,757)	(1,545,627)	(1,593,497)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,402,018)	5%	10%	15%	20%	25%	30%	35%
100,000	(1,163,096)	(1,210,966)	(1,258,835)	(1,306,705)	(1,354,575)	(1,402,444)	(1,450,314)	(1,498,184)
110,000	(1,173,096)	(1,220,966)	(1,268,835)	(1,316,705)	(1,364,575)	(1,412,444)	(1,460,314)	(1,508,184)
120,000	(1,183,096)	(1,230,966)	(1,278,835)	(1,326,705)	(1,374,575)	(1,422,444)	(1,470,314)	(1,518,184)
130,000	(1,193,096)	(1,240,966)	(1,288,835)	(1,336,705)	(1,384,575)	(1,432,444)	(1,480,314)	(1,528,184)
140,000	(1,203,096)	(1,250,966)	(1,298,835)	(1,346,705)	(1,394,575)	(1,442,444)	(1,490,314)	(1,538,184)
150,000	(1,213,096)	(1,260,966)	(1,308,835)	(1,356,705)	(1,404,575)	(1,452,444)	(1,500,314)	(1,548,184)
160,000	(1,223,096)	(1,270,966)	(1,318,835)	(1,366,705)	(1,414,575)	(1,462,444)	(1,510,314)	(1,558,184)
170,000	(1,233,096)	(1,280,966)	(1,328,835)	(1,376,705)	(1,424,575)	(1,472,444)	(1,520,314)	(1,568,184)
180,000	(1,243,096)	(1,290,966)	(1,338,835)	(1,386,705)	(1,434,575)	(1,482,444)	(1,530,314)	(1,578,184)
190,000	(1,253,096)	(1,300,966)	(1,348,835)	(1,396,705)	(1,444,575)	(1,492,444)	(1,540,314)	(1,588,184)
200,000	(1,263,096)	(1,310,966)	(1,358,835)	(1,406,705)	(1,454,575)	(1,502,444)	(1,550,314)	(1,598,184)
210,000	(1,273,096)	(1,320,966)	(1,368,835)	(1,416,705)	(1,464,575)	(1,512,444)	(1,560,314)	(1,608,184)
220,000	(1,283,096)	(1,330,966)	(1,378,835)	(1,426,705)	(1,474,575)	(1,522,444)	(1,570,314)	(1,618,184)
230,000	(1,293,096)	(1,340,966)	(1,388,835)	(1,436,705)	(1,484,575)	(1,532,444)	(1,580,314)	(1,628,184)
240,000	(1,303,096)	(1,350,966)	(1,398,835)	(1,446,705)	(1,494,575)	(1,542,444)	(1,590,314)	(1,638,184)
250,000	(1,313,096)	(1,360,966)	(1,408,835)	(1,456,705)	(1,504,575)	(1,552,444)	(1,600,314)	(1,648,184)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Medium**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,402,018)	5%	10%	15%	20%	25%	30%	35%
30		(833,171)	(861,892)	(890,614)	(919,336)	(948,058)	(976,780)	(1,005,501)
35		(939,480)	(972,989)	(1,006,498)	(1,040,007)	(1,073,515)	(1,107,024)	(1,140,533)
Density (dph)		40	(1,045,790)	(1,084,086)	(1,122,381)	(1,160,677)	(1,198,973)	(1,237,269)
50.0		45	(1,152,099)	(1,195,182)	(1,238,265)	(1,281,348)	(1,324,430)	(1,367,513)
		50	(1,258,409)	(1,306,279)	(1,354,148)	(1,402,018)	(1,449,888)	(1,497,757)
		55	(1,364,719)	(1,417,375)	(1,470,032)	(1,522,689)	(1,575,345)	(1,628,002)
		60	(1,471,028)	(1,528,472)	(1,585,915)	(1,643,359)	(1,700,803)	(1,758,246)
		65	(1,577,338)	(1,639,568)	(1,701,799)	(1,764,030)	(1,826,260)	(1,888,491)
		70	(1,683,647)	(1,750,665)	(1,817,682)	(1,884,700)	(1,951,718)	(2,018,735)
		75	(1,789,957)	(1,861,761)	(1,933,566)	(2,005,371)	(2,077,175)	(2,148,980)
		80	(1,896,267)	(1,972,858)	(2,049,450)	(2,126,041)	(2,202,633)	(2,279,224)
								(2,355,816)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,402,018)	5%	10%	15%	20%	25%	30%	35%
90%		(834,685)	(883,332)	(931,980)	(980,627)	(1,030,034)	(1,079,702)	(1,129,370)
92%		(919,136)	(967,428)	(1,015,720)	(1,064,696)	(1,114,004)	(1,163,313)	(1,212,621)
94%		(1,003,588)	(1,051,524)	(1,100,078)	(1,149,027)	(1,197,975)	(1,246,924)	(1,295,873)
96%		(1,088,040)	(1,136,179)	(1,184,768)	(1,233,357)	(1,281,946)	(1,330,535)	(1,379,124)
98%		(1,172,999)	(1,221,229)	(1,269,458)	(1,317,688)	(1,365,917)	(1,414,146)	(1,462,376)
100%		(1,258,409)	(1,306,279)	(1,354,148)	(1,402,018)	(1,449,888)	(1,497,757)	(1,545,627)
102%		(1,343,818)	(1,391,328)	(1,438,838)	(1,486,349)	(1,533,859)	(1,581,369)	(1,628,879)
104%		(1,429,228)	(1,476,378)	(1,523,529)	(1,570,679)	(1,617,829)	(1,664,980)	(1,712,130)
106%		(1,514,637)	(1,561,428)	(1,608,219)	(1,655,009)	(1,701,800)	(1,748,591)	(1,795,381)
108%		(1,600,047)	(1,646,478)	(1,692,909)	(1,739,340)	(1,785,771)	(1,832,202)	(1,878,633)
110%		(1,685,456)	(1,731,528)	(1,777,599)	(1,823,670)	(1,869,742)	(1,915,813)	(1,961,884)
112%		(1,770,866)	(1,816,578)	(1,862,289)	(1,908,001)	(1,953,713)	(1,999,424)	(2,045,136)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,402,018)	5%	10%	15%	20%	25%	30%	35%
80%		(1,991,986)	(2,001,247)	(2,010,507)	(2,019,768)	(2,029,028)	(2,038,288)	(2,047,549)
82%		(1,918,629)	(1,931,750)	(1,944,871)	(1,957,993)	(1,971,114)	(1,984,235)	(1,997,356)
84%		(1,845,271)	(1,862,253)	(1,879,235)	(1,896,218)	(1,913,200)	(1,930,182)	(1,947,164)
86%		(1,771,913)	(1,792,756)	(1,813,600)	(1,834,443)	(1,855,286)	(1,876,129)	(1,896,972)
88%		(1,698,555)	(1,723,260)	(1,747,964)	(1,772,668)	(1,797,372)	(1,822,076)	(1,846,780)
90%		(1,625,198)	(1,653,763)	(1,682,328)	(1,710,893)	(1,739,458)	(1,768,023)	(1,796,588)
92%		(1,551,840)	(1,584,266)	(1,616,692)	(1,649,118)	(1,681,544)	(1,713,970)	(1,746,396)
94%		(1,478,482)	(1,514,769)	(1,551,056)	(1,587,343)	(1,623,630)	(1,659,917)	(1,696,204)
96%		(1,405,124)	(1,445,272)	(1,485,420)	(1,525,568)	(1,565,716)	(1,605,864)	(1,646,011)
98%		(1,331,767)	(1,375,775)	(1,419,784)	(1,463,793)	(1,507,802)	(1,551,810)	(1,595,819)
100%		(1,258,409)	(1,306,279)	(1,354,148)	(1,402,018)	(1,449,888)	(1,497,757)	(1,545,627)
102%		(1,185,051)	(1,236,782)	(1,288,512)	(1,340,243)	(1,391,974)	(1,443,704)	(1,495,435)
104%		(1,112,288)	(1,167,285)	(1,222,277)	(1,278,468)	(1,334,060)	(1,389,651)	(1,445,243)
106%		(1,039,960)	(1,098,250)	(1,157,241)	(1,216,693)	(1,276,146)	(1,335,598)	(1,395,051)
108%		(967,633)	(1,029,729)	(1,091,825)	(1,154,918)	(1,218,232)	(1,281,545)	(1,344,858)
110%		(895,305)	(961,208)	(1,027,111)	(1,093,143)	(1,160,318)	(1,227,492)	(1,294,666)
112%		(823,024)	(892,687)	(962,396)	(1,032,106)	(1,102,404)	(1,173,439)	(1,244,474)
114%		(751,166)	(824,166)	(897,682)	(971,199)	(1,044,715)	(1,119,386)	(1,194,282)
116%		(679,308)	(756,045)	(832,968)	(910,291)	(987,614)	(1,065,333)	(1,144,090)
118%		(607,450)	(687,969)	(768,488)	(849,383)	(930,513)	(1,011,643)	(1,093,898)
120%		(535,592)	(619,893)	(704,194)	(788,495)	(873,412)	(958,349)	(1,043,706)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(1,402,018)	5%	10%	15%	20%	25%	30%	35%
5,000		(1,151,648)	(1,199,518)	(1,247,388)	(1,295,257)	(1,343,127)	(1,390,997)	(1,438,866)
10,000		(1,045,816)	(1,092,757)	(1,140,627)	(1,188,496)	(1,236,366)	(1,284,236)	(1,332,106)
15,000		(940,253)	(987,122)	(1,033,991)	(1,081,736)	(1,129,605)	(1,177,475)	(1,225,345)
20,000		(834,689)	(881,558)	(928,428)	(975,297)	(1,022,845)	(1,070,714)	(1,118,584)
25,000		(729,321)	(775,995)	(822,864)	(869,733)	(916,602)	(963,954)	(1,011,823)
30,000		(624,351)	(670,832)	(717,313)	(764,170)	(811,039)	(857,908)	(905,062)
35,000		(519,381)	(565,862)	(612,343)	(658,823)	(705,475)	(752,344)	(799,214)
40,000		(414,411)	(460,891)	(507,372)	(553,853)	(600,334)	(646,815)	(693,650)
45,000		(309,914)	(356,095)	(402,402)	(448,883)	(495,364)	(541,845)	(588,326)
50,000		(205,534)	(251,715)	(297,895)	(344,076)	(390,394)	(436,875)	(483,356)
55,000		(111,741)	(151,765)	(193,668)	(239,696)	(285,876)	(332,057)	(378,386)

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Appraisal Ref: **GF MV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **200**
 Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	56.0	70.0%	28.0	42%	84.0		
3 bed House		40.0%	64.0	20.0%	8.0	36%	72.0		
4 + bed House		25.0%	40.0	10.0%	4.0	22%	44.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	160.0	100.0%	40.0	100%	200.0		
Oms Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		4,088	44,003	2,044	22,001	6,132	66,004		
3 bed House		6,528	70,267	816	8,783	7,344	79,050		
4 + bed House		5,000	53,820	500	5,382	5,500	59,202		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		15,616	168,089	3,360	36,167	18,976	204,256		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		250,000	3,425	318	3,425	318	21,000,000		
3 bed House		335,000	3,284	305	3,284	305	24,120,000		
4 + bed House		475,000	3,800	353	3,800	353	20,900,000		
1 bed Flat		100,000	2,000	186	1,700	158	0		
2 bed Flat		130,000	2,097	195	1,782	166	0		
							66,020,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		175,000	70%	125,000	50%	175,000	70%	175,000	70%
3 bed House		234,500	70%	167,500	50%	234,500	70%	234,500	70%
4 + bed House		332,500	70%	237,500	50%	250,000	70%	332,500	70%
1 bed Flat		70,000	70%	50,000	50%	70,000	70%	70,000	70%
2 bed Flat		91,000	70%	65,000	50%	91,000	70%	91,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	56.0	@	250,000		14,000,000
3 bed House	64.0	@	335,000		21,440,000
4 + bed House	40.0	@	475,000		19,000,000
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	130,000		-
	160.0				54,440,000
Affordable Rent GDV -					
2 bed House	7.0	@	175,000		1,225,000
3 bed House	2.0	@	234,500		469,000
4 + bed House	1.0	@	332,500		332,500
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	10.0				2,026,500
Social Rent GDV -					
2 bed House	11.2	@	125,000		1,400,000
3 bed House	3.2	@	167,500		536,000
4 + bed House	1.6	@	237,500		380,000
1 bed Flat	0.0	@	50,000		-
2 bed Flat	0.0	@	65,000		-
	16.0				2,316,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	234,500		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.8	@	175,000		1,715,000
3 bed House	2.8	@	234,500		656,600
4 + bed House	1.4	@	332,500		465,500
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	14.0	40.0			2,837,100
Sub-total GDV Residential	200				61,619,600
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)		4,400,400
		232 £ psm (total GIA sqm)	22,002 £ per unit (total units)		
Grant	200	units @	0 per unit		-
Total GDV					61,619,600

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		179,205	£		(179,205)
CIL (Mkrt only inc. garages)	Max		15,616	sqm		0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0 £ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			200	units @		5,500	per unit		(1,100,000)
	Sub-total								(1,100,000)
	S106 analysis:		192,500	£ per ha	1.79% % of GDV		5,500 £ per unit (total units)		
AH Commuted Sum				18,976	sqm (total)		0	£ psm	-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			5.71	ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total								-
	Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0 £ per unit (total units)		
2 bed House			6,132	sqm @		1,745	psm		(10,700,340)
3 bed House			7,344	sqm @		1,745	psm		(12,815,280)
3 bed House (EXC. garage)			5,482	sqm @		1,745	psm		(9,566,090)
4 bed House (EXC. garage)			18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	64.0	50%	18	sqm @		653	psm		(376,128)
Garages for 4B House	40.0	100%	18	sqm @		653	psm		(470,160)
Garages for 5B House	-	-	0	sqm @		653	psm		-
	Total GIA check:			18,976	£ per garage	£11,754			
External works			33,896,588	@		15.0%			(5,084,488)
	Ext. Works analysis:						25,422 £ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			200	units @		1,137	£ per unit		(227,400)
M4(2) Category 2 Housing	Aff units	40	units @	100% @		1,400	£ per unit		(56,000)
M4(2) Category 2 Housing	OMS units	160	units @	100% @		1,400	£ per unit		(224,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	160	units @	5% @		26,816	£ per unit		(214,528)
Part L/FHS		200	units @			8,760	£ per unit		(1,752,000)
	Part L/FHS analysis:						5.2% % of BCIS costs		
EV Charging Points - Houses		200	units @			1,000	£ per unit		(200,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(2,673,928)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
							7.9% % of BCIS costs		
Contingency (on construction)			41,655,004	@		3.0%			(1,249,650)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 200
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	41,655,004	@	7.0%		(2,915,850)
Disposal Costs -					
OMS Marketing and Promotion	54,440,000	OMS @	3.00%	8,166 £ per unit	(1,633,200)
Residential Sales Agent Costs	54,440,000	OMS @	1.00%	2,722 £ per unit	(544,400)
Residential Sales Legal Costs	54,440,000	OMS @	0.25%	681 £ per unit	(136,100)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,619 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(199,323)
Developers Profit -					
Profit on OMS	54,440,000		20.00%		(10,888,000)
Margin on AH	7,179,600		6.00%	on AH values	(430,776)
Profit analysis:	61,619,600		18.37%	blended GDV	(11,318,776)
	49,682,468		22.78%	on costs	(11,318,776)
TOTAL COSTS					(61,001,244)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					618,356
SDLT	618,356	@	HMRC formula		(20,418)
Acquisition Agent fees	618,356	@	1.0%		(6,184)
Acquisition Legal fees	618,356	@	0.5%		(3,092)
Interest on Land	618,356	@	7.00%		(43,285)
Residual Land Value					545,378
RLV analysis:	2,727 £ per plot	95,441 £ per ha (net)	38,625 £ per acre (net)		
		76,353 £ per ha (gross)	30,900 £ per acre (gross)		
			0.89% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	13,789 £ per plot	482,618 £ per ha (net)	195,313 £ per acre (net)		2,757,820
BLV analysis:		386,095 £ per ha (gross)	156,250 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		(387,177) £ per ha (net)	(156,688) £ per acre (net)		(2,212,441)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(156,688)	10%	15%	20%	25%	30%	35%	40%
-		(25,882)	(57,097)	(88,343)	(119,637)	(150,992)	(182,525)	(217,713)
1,000		(38,273)	(69,487)	(100,761)	(132,055)	(163,441)	(195,693)	(232,185)
2,000		(50,663)	(81,885)	(113,180)	(144,503)	(175,891)	(210,123)	(246,667)
3,000		(63,054)	(94,304)	(125,598)	(156,953)	(188,755)	(224,584)	(261,183)
4,000		(75,444)	(106,722)	(138,017)	(169,402)	(202,577)	(239,056)	(275,700)
5,000		(87,847)	(119,141)	(150,464)	(181,941)	(217,007)	(253,528)	(290,254)
6,000		(100,265)	(131,559)	(162,913)	(195,054)	(231,455)	(268,036)	(304,818)
7,000		(112,684)	(143,978)	(175,362)	(209,461)	(245,927)	(282,553)	(319,413)
8,000		(125,102)	(156,424)	(188,164)	(223,891)	(260,399)	(297,082)	(334,029)
9,000		(137,521)	(168,874)	(201,914)	(238,326)	(274,889)	(311,646)	(348,681)
10,000		(149,939)	(181,394)	(216,344)	(252,798)	(289,406)	(326,211)	(363,350)
11,000		(162,385)	(194,469)	(230,775)	(267,271)	(303,922)	(340,826)	(378,074)
12,000		(174,834)	(208,798)	(245,206)	(281,743)	(318,474)	(355,442)	(392,826)
13,000		(187,606)	(223,228)	(259,670)	(296,258)	(333,039)	(370,111)	(407,613)
14,000		(201,282)	(237,659)	(274,142)	(310,775)	(347,624)	(384,793)	(422,464)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(156,688)	10%	15%	20%	25%	30%	35%	40%
15.0%		93,540	51,823	10,063	(31,754)	(73,669)	(115,711)	(157,929)
16.0%		56,020	16,389	(23,287)	(63,020)	(102,850)	(142,808)	(183,069)
17.0%		18,501	(19,046)	(56,638)	(94,286)	(132,032)	(169,905)	(210,787)
18.0%		(19,018)	(54,481)	(89,988)	(125,552)	(161,213)	(198,125)	(239,703)
19.0%		(56,537)	(89,915)	(123,338)	(156,817)	(190,897)	(229,452)	(268,619)
20.0%		(94,056)	(125,350)	(156,688)	(188,452)	(224,222)	(260,778)	(297,536)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(156,688)	10%	15%	20%	25%	30%	35%	40%
100,000		1,257	(30,037)	(61,375)	(93,139)	(128,909)	(165,465)	(202,223)
110,000		(8,743)	(40,037)	(71,375)	(103,139)	(138,909)	(175,465)	(212,223)
120,000		(18,743)	(50,037)	(81,375)	(113,139)	(148,909)	(185,465)	(222,223)
130,000		(28,743)	(60,037)	(91,375)	(123,139)	(158,909)	(195,465)	(232,223)
140,000		(38,743)	(70,037)	(101,375)	(133,139)	(168,909)	(205,465)	(242,223)
150,000		(48,743)	(80,037)	(111,375)	(143,139)	(178,909)	(215,465)	(252,223)
160,000		(58,743)	(90,037)	(121,375)	(153,139)	(188,909)	(225,465)	(262,223)
170,000		(68,743)	(100,037)	(131,375)	(163,139)	(198,909)	(235,465)	(272,223)
180,000		(78,743)	(110,037)	(141,375)	(173,139)	(208,909)	(245,465)	(282,223)
190,000		(88,743)	(120,037)	(151,375)	(183,139)	(218,909)	(255,465)	(292,223)
200,000		(98,743)	(130,037)	(161,375)	(193,139)	(228,909)	(265,465)	(302,223)
210,000		(108,743)	(140,037)	(171,375)	(203,139)	(238,909)	(275,465)	(312,223)
220,000		(118,743)	(150,037)	(181,375)	(213,139)	(248,909)	(285,465)	(322,223)
230,000		(128,743)	(160,037)	(191,375)	(223,139)	(258,909)	(295,465)	(332,223)
240,000		(138,743)	(170,037)	(201,375)	(233,139)	(268,909)	(305,465)	(342,223)
250,000		(148,743)	(180,037)	(211,375)	(243,139)	(278,909)	(315,465)	(352,223)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(156,688)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(108,521)	(135,345)	(162,206)	(189,432)	(220,093)	(251,426)	(282,933)
	35	(94,056)	(125,350)	(156,688)	(188,452)	(224,222)	(260,778)	(297,536)
	40	(79,590)	(115,355)	(151,171)	(187,472)	(228,352)	(270,130)	(312,139)
	45	(65,125)	(105,361)	(145,653)	(186,492)	(232,482)	(279,482)	(326,742)
	50	(50,660)	(95,366)	(140,135)	(185,512)	(236,612)	(288,834)	(341,346)
	55	(36,195)	(85,371)	(134,617)	(184,532)	(240,742)	(298,186)	(355,949)
	60	(21,729)	(75,377)	(129,100)	(183,551)	(244,872)	(307,538)	(370,552)
	65	(7,264)	(65,382)	(123,582)	(182,571)	(249,002)	(316,890)	(385,155)
	70	7,201	(55,387)	(118,064)	(181,591)	(253,132)	(326,242)	(399,759)
	75	21,667	(45,393)	(112,546)	(180,611)	(257,262)	(335,595)	(414,362)
	80	36,132	(35,398)	(107,028)	(179,631)	(261,392)	(344,947)	(428,965)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(156,688)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	169,058	136,105	103,153	70,201	37,214	4,204	(28,818)
	92%	116,550	83,969	51,361	18,723	(13,914)	(46,610)	(79,318)
	94%	64,018	31,752	(513)	(32,814)	(65,149)	(97,527)	(129,950)
	96%	11,399	(20,512)	(52,473)	(84,441)	(116,484)	(148,574)	(180,796)
	98%	(41,290)	(72,878)	(104,521)	(136,190)	(167,950)	(201,341)	(238,274)
	100%	(94,056)	(125,350)	(156,688)	(188,452)	(224,222)	(260,778)	(297,536)
	102%	(146,928)	(177,940)	(212,001)	(248,018)	(284,184)	(320,542)	(357,216)
	104%	(201,525)	(237,058)	(272,690)	(308,465)	(344,456)	(380,744)	(417,509)
	106%	(262,999)	(298,239)	(333,645)	(369,261)	(405,179)	(441,555)	(478,700)
	108%	(324,710)	(359,727)	(394,949)	(430,504)	(466,517)	(503,274)	(541,187)
	110%	(386,688)	(421,560)	(456,734)	(492,387)	(528,762)	(566,252)	(604,033)
	112%	(449,060)	(483,878)	(519,157)	(555,170)	(592,246)	(629,562)	(667,035)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(156,688)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(769,090)	(769,343)	(769,724)	(770,118)	(770,513)	(885,469)	(1,057,022)
	82%	(696,674)	(700,949)	(705,225)	(709,500)	(713,806)	(718,252)	(722,697)
	84%	(624,719)	(632,849)	(640,978)	(649,153)	(657,452)	(665,751)	(674,091)
	86%	(553,165)	(564,936)	(577,030)	(589,156)	(601,282)	(613,450)	(625,772)
	88%	(483,388)	(498,364)	(513,618)	(529,254)	(545,327)	(561,450)	(577,573)
	90%	(414,797)	(433,171)	(451,727)	(470,544)	(489,742)	(509,492)	(529,612)
	92%	(346,935)	(368,795)	(390,797)	(412,976)	(435,429)	(458,257)	(481,689)
	94%	(279,564)	(304,963)	(330,468)	(356,119)	(381,953)	(408,082)	(434,640)
	96%	(212,520)	(241,487)	(270,551)	(299,721)	(329,035)	(358,585)	(388,441)
	98%	(151,670)	(179,869)	(210,931)	(243,653)	(276,505)	(309,527)	(342,797)
	100%	(94,056)	(125,350)	(156,688)	(188,452)	(224,222)	(260,778)	(297,536)
	102%	(36,567)	(70,974)	(105,442)	(139,946)	(174,541)	(212,267)	(252,540)
	104%	20,837	(16,703)	(54,303)	(91,935)	(129,630)	(167,424)	(207,752)
	106%	78,175	37,471	(3,233)	(44,016)	(84,828)	(125,722)	(166,725)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(156,688)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(31,993)	(63,208)	(94,464)	(125,759)	(157,127)	(188,962)	(224,843)
	10,000	29,974	(1,173)	(32,385)	(63,600)	(94,873)	(126,179)	(157,566)
	15,000	91,881	60,733	29,585	(1,563)	(32,777)	(63,992)	(95,282)
	20,000	153,670	122,577	91,483	60,344	29,196	(1,955)	(33,169)
	25,000	215,447	184,365	153,271	122,177	91,084	59,955	28,808
	30,000	277,129	246,077	215,025	183,965	152,872	121,778	90,685
	35,000	338,811	307,759	276,707	245,654	214,602	183,550	152,473
	40,000	400,423	369,399	338,376	307,336	276,284	245,232	214,179
	45,000	462,011	430,987	399,964	368,940	337,916	306,893	275,861
	50,000	523,598	492,575	461,551	430,528	399,504	368,481	337,457
	55,000	585,128	554,120	523,113	492,106	461,092	430,068	399,045

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Appraisal Ref: **GF MV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **400**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		400 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%													
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented											
		Social Rent:		40.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		112.0		70.0%		56.0		42%		168.0					
3 bed House		40.0%		128.0		20.0%		16.0		36%		144.0					
4 + bed House		25.0%		80.0		10.0%		8.0		22%		88.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		320.0		100.0%		80.0		100%		400.0					
Oms Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area		Gross (GIA) per unit		(sqft)					
		(sqm)				%		(sqm)		(sqm)							
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		(sqft)		Total GIA (all units)		(sqft)					
		(sqm)				(sqm)				(sqm)							
2 bed House		8,176		88,006		4,088		44,003		12,264		132,009					
3 bed House		13,056		140,534		1,632		17,567		14,688		158,100					
4 + bed House		10,000		107,639		1,000		10,764		11,000		118,403					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		31,232		336,178		6,720		72,333		37,952		408,512					
AH % by floor area:		17.71% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		250,000		3,425		318		3,425		318		42,000,000					
3 bed House		335,000		3,284		305		3,284		305		48,240,000					
4 + bed House		475,000		3,800		353		3,800		353		41,800,000					
1 bed Flat		100,000		2,000		186		1,700		158		0					
2 bed Flat		130,000		2,097		195		1,782		166		0					
												132,040,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		175,000		70%		125,000		50%		175,000		70%		175,000		70%	
3 bed House		234,500		70%		167,500		50%		234,500		70%		234,500		70%	
4 + bed House		332,500		70%		237,500		50%		250,000		70%		332,500		70%	
1 bed Flat		70,000		70%		50,000		50%		70,000		70%		70,000		70%	
2 bed Flat		91,000		70%		65,000		50%		91,000		70%		91,000		70%	
																* capped @£250K	

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	112.0	@	250,000		28,000,000
3 bed House	128.0	@	335,000		42,880,000
4 + bed House	80.0	@	475,000		38,000,000
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	130,000		-
	320.0				108,880,000
Affordable Rent GDV -					
2 bed House	14.0	@	175,000		2,450,000
3 bed House	4.0	@	234,500		938,000
4 + bed House	2.0	@	332,500		665,000
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	20.0				4,053,000
Social Rent GDV -					
2 bed House	22.4	@	125,000		2,800,000
3 bed House	6.4	@	167,500		1,072,000
4 + bed House	3.2	@	237,500		760,000
1 bed Flat	0.0	@	50,000		-
2 bed Flat	0.0	@	65,000		-
	32.0				4,632,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	234,500		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	19.6	@	175,000		3,430,000
3 bed House	5.6	@	234,500		1,313,200
4 + bed House	2.8	@	332,500		931,000
1 bed Flat	0.0	@	70,000		-
2 bed Flat	0.0	@	91,000		-
	28.0	80.0			5,674,200
Sub-total GDV Residential	400				123,239,200
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)		8,800,800
		232 £ psm (total GIA sqm)	22,002 £ per unit (total units)		
Grant	400	units @	0 per unit		-
Total GDV					123,239,200

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£		(97,535)	
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£		(292,605)	
CIL (Mkrt only inc. garages)	Max		31,232 sqm		0.00	£ psm		-	
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0			-	
(strategic site cashflow yrs 1-15)	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
Site Specific S106 (installment)			400 units @		5,500	per unit		(2,200,000)	
	Sub-total							(2,200,000)	
	S106 analysis:	192,500	£ per ha	1.79% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			37,952 sqm (total)		0	£ psm		-	
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			11.43 ha @		0	£ per ha (if brownfield)		-	
Strategic Site Infra. costs	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		400 units @		0	per unit		-	
	Sub-total							-	
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			12,264 sqm @		1,745	psm		(21,400,680)	
3 bed House			14,688 sqm @		1,745	psm		(25,630,560)	
3 bed House (EXC. garage)			10,982 sqm @		1,745	psm		(19,163,590)	
4 bed House (EXC. garage)			18 sqm @		1,745	psm		31,410	
5 bed House (EXC. garage)			- sqm @		1,745	psm		-	
1 bed Flat			- sqm @		1,905	psm		-	
2 bed Flat			- sqm @		1,905	psm		-	
-			- sqm @		1,905	psm		-	
Garages for 3B House	128.0	50%	18 sqm @		653	psm		(752,256)	
Garages for 4B House	80.0	100%	18 sqm @		653	psm		(940,320)	
Garages for 5B House	-	-	0 sqm @		653	psm		-	
	Total GIA check:		37,952	£ per garage	£11,754				
External works			67,855,996	@	15.0%			(10,178,399)	
	Ext. Works analysis:					25,446	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			400 units @		1,137	£ per unit		(454,800)	
M4(2) Category 2 Housing	Aff units	80 units @		100% @	1,400	£ per unit		(112,000)	
M4(2) Category 2 Housing	OMS units	320 units @		100% @	1,400	£ per unit		(448,000)	
M4(3) Category 3 Housing	Flats	- units @		5% @	15,691	£ per unit		-	
M4(3) Category 3 Housing	Houses	320 units @		5% @	26,816	£ per unit		(429,056)	
Part L/FHS		400 units @			8,760	£ per unit		(3,504,000)	
	Part L/FHS analysis:					5.2% % of BCIS costs			
EV Charging Points - Houses		400 units @			1,000	£ per unit		(400,000)	
EV Charging Points - Flats		- units @		4 flats per charger	10,000	£ per 4 units		-	
Water Efficiency		- units @			10	£ per unit		-	
	Sub-total							(5,347,856)	
	Policy Costs analysis: (design costs only)				13,370	£ per unit (total units)			
					7.9% % of BCIS costs				
Contingency (on construction)			83,382,251	@	3.0%			(2,501,468)	

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 400
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	83,382,251	@	7.0%		(5,836,758)
Disposal Costs -					
OMS Marketing and Promotion	108,880,000	OMS @	3.00%	8,166 £ per unit	(3,266,400)
Residential Sales Agent Costs	108,880,000	OMS @	1.00%	2,722 £ per unit	(1,088,800)
Residential Sales Legal Costs	108,880,000	OMS @	0.25%	681 £ per unit	(272,200)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,594 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(695,559)
Developers Profit -					
Profit on OMS	108,880,000		20.00%		(21,776,000)
Margin on AH	14,359,200		6.00%	on AH values	(861,552)
Profit analysis:	123,239,200		18.37%	blended GDV	(22,637,552)
	99,643,575		22.72%	on costs	(22,637,552)
TOTAL COSTS					(122,281,127)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					958,073
SDLT	958,073	@	HMRC formula		(37,404)
Acquisition Agent fees	958,073	@	1.0%		(9,581)
Acquisition Legal fees	958,073	@	0.5%		(4,790)
Interest on Land	958,073	@	7.00%		(67,065)
Residual Land Value					839,233
RLV analysis:	2,098 £ per plot	73,433 £ per ha (net)	29,718 £ per acre (net)		
		58,746 £ per ha (gross)	23,774 £ per acre (gross)		
			0.68% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	14.29	ha (gross)	35.30	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	13,789 £ per plot	482,618 £ per ha (net)	195,313 £ per acre (net)		5,515,639
BLV analysis:		386,095 £ per ha (gross)	156,250 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(409,186)	£ per ha (net)	(165,595)	£ per acre (net)	(4,676,406)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(165,595)	10%	15%	20%	25%	30%	35%	40%
-		(34,198)	(65,167)	(96,168)	(127,220)	(158,341)	(189,627)	(225,306)
1,000		(46,759)	(77,731)	(108,759)	(139,841)	(170,992)	(203,768)	(240,060)
2,000		(59,322)	(90,322)	(121,369)	(152,480)	(183,674)	(218,474)	(254,843)
3,000		(71,886)	(102,913)	(133,989)	(165,131)	(196,958)	(233,212)	(269,665)
4,000		(84,476)	(115,517)	(146,619)	(177,801)	(211,658)	(247,980)	(284,525)
5,000		(97,067)	(128,137)	(159,270)	(190,597)	(226,380)	(262,774)	(299,424)
6,000		(109,665)	(140,758)	(171,927)	(204,848)	(241,120)	(277,598)	(314,366)
7,000		(122,285)	(153,409)	(184,609)	(219,548)	(255,900)	(292,464)	(329,355)
8,000		(134,906)	(166,059)	(198,039)	(234,286)	(270,705)	(307,368)	(344,396)
9,000		(147,548)	(178,735)	(212,738)	(249,040)	(285,537)	(322,313)	(359,493)
10,000		(160,198)	(191,586)	(227,454)	(263,820)	(300,402)	(337,302)	(374,659)
11,000		(172,862)	(205,929)	(242,193)	(278,635)	(315,312)	(352,340)	(389,895)
12,000		(185,544)	(220,628)	(256,960)	(293,476)	(330,259)	(367,431)	(405,202)
13,000		(199,120)	(235,360)	(271,745)	(308,346)	(345,248)	(382,580)	(420,604)
14,000		(213,819)	(250,101)	(286,566)	(323,256)	(360,284)	(397,798)	(436,097)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(165,595)	10%	15%	20%	25%	30%	35%	40%
15.0%		84,233	42,726	1,156	(40,502)	(82,281)	(124,220)	(166,389)
16.0%		46,714	7,291	(32,194)	(71,768)	(111,463)	(151,317)	(191,569)
17.0%		9,194	(28,143)	(65,544)	(103,034)	(140,644)	(178,414)	(220,138)
18.0%		(28,325)	(63,578)	(98,895)	(134,300)	(169,826)	(207,532)	(249,054)
19.0%		(65,844)	(99,013)	(132,245)	(165,566)	(200,013)	(238,858)	(277,971)
20.0%		(103,363)	(134,447)	(165,595)	(197,499)	(233,749)	(270,185)	(306,887)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(165,595)	10%	15%	20%	25%	30%	35%	40%
100,000		(8,050)	(39,134)	(70,282)	(102,186)	(138,436)	(174,872)	(211,574)
110,000		(18,050)	(49,134)	(80,282)	(112,186)	(148,436)	(184,872)	(221,574)
120,000		(28,050)	(59,134)	(90,282)	(122,186)	(158,436)	(194,872)	(231,574)
130,000		(38,050)	(69,134)	(100,282)	(132,186)	(168,436)	(204,872)	(241,574)
140,000		(48,050)	(79,134)	(110,282)	(142,186)	(178,436)	(214,872)	(251,574)
150,000		(58,050)	(89,134)	(120,282)	(152,186)	(188,436)	(224,872)	(261,574)
160,000		(68,050)	(99,134)	(130,282)	(162,186)	(198,436)	(234,872)	(271,574)
170,000		(78,050)	(109,134)	(140,282)	(172,186)	(208,436)	(244,872)	(281,574)
180,000		(88,050)	(119,134)	(150,282)	(182,186)	(218,436)	(254,872)	(291,574)
190,000		(98,050)	(129,134)	(160,282)	(192,186)	(228,436)	(264,872)	(301,574)
200,000		(108,050)	(139,134)	(170,282)	(202,186)	(238,436)	(274,872)	(311,574)
210,000		(118,050)	(149,134)	(180,282)	(212,186)	(248,436)	(284,872)	(321,574)
220,000		(128,050)	(159,134)	(190,282)	(222,186)	(258,436)	(294,872)	(331,574)
230,000		(138,050)	(169,134)	(200,282)	(232,186)	(268,436)	(304,872)	(341,574)
240,000		(148,050)	(179,134)	(210,282)	(242,186)	(278,436)	(314,872)	(351,574)
250,000		(158,050)	(189,134)	(220,282)	(252,186)	(288,436)	(324,872)	(361,574)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(165,595)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(116,498)	(143,142)	(169,841)	(197,187)	(228,258)	(259,489)	(290,948)
	35	(103,363)	(134,447)	(165,595)	(197,499)	(233,749)	(270,185)	(306,887)
	40	(90,227)	(125,752)	(161,350)	(197,811)	(239,240)	(280,881)	(322,826)
	45	(77,091)	(117,057)	(157,104)	(198,123)	(244,731)	(291,577)	(338,765)
	50	(63,955)	(108,362)	(152,859)	(198,436)	(250,222)	(302,272)	(354,704)
	55	(50,820)	(99,667)	(148,613)	(198,748)	(255,713)	(312,968)	(370,644)
	60	(37,684)	(90,972)	(144,368)	(199,060)	(261,204)	(323,664)	(386,583)
	65	(24,548)	(82,277)	(140,123)	(199,372)	(266,695)	(334,360)	(402,522)
	70	(11,412)	(73,582)	(135,877)	(199,685)	(272,186)	(345,056)	(418,461)
	75	1,723	(64,887)	(131,632)	(199,997)	(277,677)	(355,752)	(434,400)
	80	14,859	(56,191)	(127,386)	(200,309)	(283,167)	(366,448)	(450,339)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(165,595)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	163,056	130,410	97,757	65,080	32,403	(308)	(33,031)
	92%	110,034	77,732	45,407	13,068	(19,297)	(51,684)	(84,115)
	94%	56,903	24,934	(7,071)	(39,095)	(71,150)	(103,257)	(135,421)
	96%	3,647	(28,017)	(59,703)	(91,432)	(123,216)	(155,068)	(187,018)
	98%	(49,771)	(81,122)	(112,531)	(143,995)	(175,538)	(209,473)	(246,229)
	100%	(103,363)	(134,447)	(165,595)	(197,499)	(233,749)	(270,185)	(306,887)
	102%	(157,184)	(188,045)	(223,073)	(258,987)	(295,105)	(331,518)	(368,365)
	104%	(214,190)	(249,608)	(285,190)	(320,996)	(357,124)	(393,710)	(431,036)
	106%	(277,108)	(312,363)	(347,865)	(383,711)	(420,051)	(457,155)	(495,546)
	108%	(340,511)	(375,719)	(411,283)	(447,386)	(484,288)	(522,508)	(563,121)
	110%	(404,559)	(439,859)	(475,723)	(512,434)	(550,505)	(590,988)	(633,142)
	112%	(469,437)	(505,072)	(541,602)	(579,545)	(619,887)	(661,549)	(703,684)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(165,595)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(820,633)	(821,161)	(821,816)	(822,618)	(823,667)	(824,717)	(825,766)
	82%	(738,811)	(743,583)	(748,507)	(753,507)	(758,634)	(763,944)	(769,668)
	84%	(657,943)	(666,970)	(676,091)	(685,324)	(694,668)	(704,176)	(713,899)
	86%	(578,794)	(591,253)	(604,473)	(617,899)	(631,460)	(645,146)	(659,030)
	88%	(504,205)	(519,421)	(535,102)	(551,464)	(568,852)	(586,740)	(604,793)
	90%	(432,404)	(450,787)	(469,481)	(488,594)	(508,325)	(529,016)	(551,080)
	92%	(362,250)	(384,011)	(405,978)	(428,237)	(450,899)	(474,182)	(498,431)
	94%	(293,159)	(318,395)	(343,782)	(369,379)	(395,266)	(421,577)	(448,536)
	96%	(224,789)	(253,558)	(282,439)	(311,489)	(340,749)	(370,325)	(400,360)
	98%	(161,737)	(189,793)	(221,698)	(254,260)	(286,988)	(319,951)	(353,262)
	100%	(103,363)	(134,447)	(165,595)	(197,499)	(233,749)	(270,185)	(306,887)
	102%	(45,240)	(79,439)	(113,701)	(148,036)	(182,471)	(220,848)	(261,022)
	104%	12,695	(24,646)	(62,030)	(99,475)	(137,002)	(174,631)	(215,525)
	106%	70,473	30,000	(10,510)	(51,083)	(91,720)	(132,454)	(173,312)
	108%	128,132	84,520	40,862	(2,841)	(46,601)	(90,439)	(134,385)
	110%	185,692	138,933	92,132	45,292	(1,596)	(48,555)	(95,608)
	112%	243,173	193,257	143,316	93,333	43,311	(6,774)	(56,946)
	114%	300,589	247,511	194,432	141,297	88,133	34,917	(18,377)
	116%	357,927	301,712	245,469	189,200	132,888	76,534	20,112
	118%	415,230	355,860	296,460	237,047	177,589	118,089	58,534
	120%	472,487	409,955	347,423	284,837	222,246	159,598	96,901
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(165,595)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(40,390)	(71,361)	(102,375)	(133,440)	(164,574)	(196,309)	(232,565)
	10,000	22,350	(8,530)	(39,450)	(70,398)	(101,387)	(132,432)	(163,553)
	15,000	84,917	54,082	23,244	(7,630)	(38,519)	(69,438)	(100,407)
	20,000	147,332	116,535	85,735	54,933	24,099	(6,736)	(37,610)
	25,000	209,611	178,852	148,079	117,307	86,534	55,737	24,936
	30,000	271,789	241,049	210,299	179,549	148,799	118,048	87,282
	35,000	333,877	303,144	272,410	241,676	210,943	180,209	149,476
	40,000	395,876	365,153	334,430	303,707	272,985	242,262	211,539
	45,000	457,811	427,093	396,376	365,658	334,940	304,222	273,505
	50,000	519,700	488,981	458,263	427,545	396,826	366,108	335,390
	55,000	581,525	550,807	520,088	489,370	458,652	427,933	397,210

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Appraisal Ref: **GF MV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Medium** No Units: **600**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		600 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		80%							
AH tenure split %		Open Market Sale (OMS)		Affordable Rent:		25.0%		65.0% % Rented	
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		168.0		70.0%		84.0	
3 bed House		40.0%		192.0		20.0%		24.0	
4 + bed House		25.0%		120.0		10.0%		12.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		480.0		100.0%		120.0	
Overall mix%									
Total # units									
Net area per unit						Net to Gross %		Garage area	
OMS Floor areas, per Unit -		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Net area per unit									
AH Floor areas, per Unit -		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		12,264		132,009		6,132		66,004	
3 bed House		19,584		210,800		2,448		26,350	
4 + bed House		15,000		161,459		1,500		16,146	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		46,848		504,268		10,080		108,500	
AH % by floor area:						17.71% AH % by floor area (difference due to mix)			
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
2 bed House		250,000		3,425		318		3,425	
3 bed House		335,000		3,284		305		3,284	
4 + bed House		475,000		3,800		353		3,800	
1 bed Flat		100,000		2,000		186		1,700	
2 bed Flat		130,000		2,097		195		1,782	

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	168.0	@	250,000	42,000,000
3 bed House	192.0	@	335,000	64,320,000
4 + bed House	120.0	@	475,000	57,000,000
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	130,000	-
	480.0			163,320,000
Affordable Rent GDV -				
2 bed House	21.0	@	175,000	3,675,000
3 bed House	6.0	@	234,500	1,407,000
4 + bed House	3.0	@	332,500	997,500
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	30.0			6,079,500
Social Rent GDV -				
2 bed House	33.6	@	125,000	4,200,000
3 bed House	9.6	@	167,500	1,608,000
4 + bed House	4.8	@	237,500	1,140,000
1 bed Flat	0.0	@	50,000	-
2 bed Flat	0.0	@	65,000	-
	48.0			6,948,000
First Homes GDV -				
2 bed House	0.0	@	175,000	-
3 bed House	0.0	@	234,500	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	29.4	@	175,000	5,145,000
3 bed House	8.4	@	234,500	1,969,800
4 + bed House	4.2	@	332,500	1,396,500
1 bed Flat	0.0	@	70,000	-
2 bed Flat	0.0	@	91,000	-
	42.0	120.0		8,511,300
Sub-total GDV Residential	600			184,858,800
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		13,201,200
	232 £ psm (total GIA sqm)		22,002 £ per unit (total units)	
Grant	600	units @	0 per unit	-
Total GDV				184,858,800

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	135,335	£		(135,335)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	406,005	£		(406,005)
CIL (Mkrt only inc. garages)	Max		46,848	sqm		0.00	£ psm		-
	CIL analysis:				0.00% % of GDV		0 £ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			600	units @		5,500	per unit		(3,300,000)
	Sub-total								(3,300,000)
	S106 analysis:		192,500	£ per ha	1.79% % of GDV		5,500 £ per unit (total units)		
AH Commuted Sum			56,928	sqm (total)		0	£ psm		-
	Comm. Sum analysis:				0.00% % of GDV				
Construction Costs -									
Site Clearance, Demolition & Remediation			17.14	ha @		0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15					0	per unit		-
	Sub-total								-
	Infra. Costs analysis:		-	£ per ha	0.00% % of GDV		0 £ per unit (total units)		
2 bed House			18,396	sqm @		1,745	psm		(32,101,020)
3 bed House			22,032	sqm @		1,745	psm		(38,445,840)
3 bed House (EXC. garage)			16,482	sqm @		1,745	psm		(28,761,090)
4 bed House (EXC. garage)			18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)			-	sqm @		1,745	psm		-
1 bed Flat			-	sqm @		1,905	psm		-
2 bed Flat			-	sqm @		1,905	psm		-
-			-	sqm @		1,905	psm		-
Garages for 3B House	192.0	50%	18	sqm @		653	psm		(1,128,384)
Garages for 4B House	120.0	100%	18	sqm @		653	psm		(1,410,480)
Garages for 5B House	-	-	0	sqm @		653	psm		-
	Total GIA check:		56,928	£ per garage		£11,754			
External works			101,815,404	@		15.0%			(15,272,311)
	Ext. Works analysis:						25,454 £ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			600	units @		1,137	£ per unit		(682,200)
M4(2) Category 2 Housing	Aff units	120	units @	100% @		1,400	£ per unit		(168,000)
M4(2) Category 2 Housing	OMS units	480	units @	100% @		1,400	£ per unit		(672,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	480	units @	5% @		26,816	£ per unit		(643,584)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
	Part L/FHS analysis:						5.2% % of BCIS costs		
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(8,021,784)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						7.9%	% of BCIS costs		
Contingency (on construction)			125,109,499	@		3.0%			(3,753,285)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Medium
Notes/Comments: No Units: 600
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	125,109,499	@	7.0%		(8,757,665)
Disposal Costs -					
OMS Marketing and Promotion	163,320,000	OMS @	3.00%	8,166 £ per unit	(4,899,600)
Residential Sales Agent Costs	163,320,000	OMS @	1.00%	2,722 £ per unit	(1,633,200)
Residential Sales Legal Costs	163,320,000	OMS @	0.25%	681 £ per unit	(408,300)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				11,585 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(727,555)
Developers Profit -					
Profit on OMS	163,320,000		20.00%		(32,664,000)
Margin on AH	21,538,800		6.00%	on AH values	(1,292,328)
Profit analysis:	184,858,800		18.37%	blended GDV	(33,956,328)
	149,140,443		22.77%	on costs	(33,956,328)
TOTAL COSTS					(183,096,771)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,762,029
SDLT	1,762,029	@	HMRC formula		(77,601)
Acquisition Agent fees	1,762,029	@	1.0%		(17,620)
Acquisition Legal fees	1,762,029	@	0.5%		(8,810)
Interest on Land	1,762,029	@	7.00%		(123,342)
Residual Land Value					1,534,655
RLV analysis:	2,558 £ per plot	89,522 £ per ha (net)	36,229 £ per acre (net)		
		71,617 £ per ha (gross)	28,983 £ per acre (gross)		
			0.83% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	21.43	ha (gross)	52.95	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	13,789 £ per plot	482,618 £ per ha (net)	195,313 £ per acre (net)		8,273,459
BLV analysis:		386,095 £ per ha (gross)	156,250 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(393,097)	£ per ha (net)	(159,084)	£ per acre (net)	(6,738,804)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(159,084)	10%	15%	20%	25%	30%	35%	40%
-		(28,202)	(59,236)	(90,303)	(121,408)	(152,562)	(183,785)	(218,469)
1,000		(40,658)	(71,709)	(102,792)	(133,917)	(165,095)	(196,792)	(233,037)
Site Specific S106		(53,116)	(84,183)	(115,285)	(146,429)	(177,635)	(211,332)	(247,631)
5,500		(65,590)	(96,669)	(127,787)	(158,956)	(190,197)	(225,890)	(262,248)
4,000		(78,064)	(109,161)	(140,299)	(171,489)	(204,206)	(240,465)	(276,890)
5,000		(90,545)	(121,657)	(152,818)	(184,040)	(218,746)	(255,059)	(291,559)
6,000		(103,038)	(134,169)	(165,351)	(197,081)	(233,312)	(269,681)	(306,258)
7,000		(115,530)	(146,681)	(177,890)	(211,620)	(247,894)	(284,325)	(320,989)
8,000		(128,039)	(159,212)	(190,461)	(226,168)	(262,491)	(298,995)	(335,756)
9,000		(140,552)	(171,745)	(204,494)	(240,734)	(277,114)	(313,693)	(350,561)
10,000		(153,073)	(184,294)	(219,034)	(255,322)	(291,761)	(328,421)	(365,410)
11,000		(165,606)	(197,374)	(233,590)	(269,924)	(306,431)	(343,183)	(380,309)
12,000		(178,144)	(211,908)	(248,156)	(284,546)	(321,127)	(357,981)	(395,258)
13,000		(190,724)	(226,448)	(262,750)	(299,196)	(335,853)	(372,818)	(410,269)
14,000		(204,783)	(241,012)	(277,357)	(313,867)	(350,609)	(387,698)	(425,342)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(159,084)	10%	15%	20%	25%	30%	35%	40%
15.0%		90,804	49,260	7,667	(33,987)	(75,727)	(117,584)	(159,605)
16.0%		53,285	13,826	(25,683)	(65,253)	(104,909)	(144,681)	(184,618)
Profit		15,766	(21,609)	(59,033)	(96,519)	(134,090)	(171,778)	(212,152)
20.0%		(21,753)	(57,044)	(92,384)	(127,785)	(163,272)	(199,718)	(241,068)
19.0%		(59,272)	(92,478)	(125,734)	(159,051)	(192,550)	(231,044)	(269,984)
20.0%		(96,791)	(127,913)	(159,084)	(190,329)	(226,029)	(262,370)	(298,901)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(159,084)	10%	15%	20%	25%	30%	35%	40%
100,000		(1,478)	(32,600)	(63,771)	(95,016)	(130,716)	(167,057)	(203,588)
110,000		(11,478)	(42,600)	(73,771)	(105,016)	(140,716)	(177,057)	(213,588)
120,000		(21,478)	(52,600)	(83,771)	(115,016)	(150,716)	(187,057)	(223,588)
BLV (£ per acre)		(31,478)	(62,600)	(93,771)	(125,016)	(160,716)	(197,057)	(233,588)
195,313		(41,478)	(72,600)	(103,771)	(135,016)	(170,716)	(207,057)	(243,588)
150,000		(51,478)	(82,600)	(113,771)	(145,016)	(180,716)	(217,057)	(253,588)
160,000		(61,478)	(92,600)	(123,771)	(155,016)	(190,716)	(227,057)	(263,588)
170,000		(71,478)	(102,600)	(133,771)	(165,016)	(200,716)	(237,057)	(273,588)
180,000		(81,478)	(112,600)	(143,771)	(175,016)	(210,716)	(247,057)	(283,588)
190,000		(91,478)	(122,600)	(153,771)	(185,016)	(220,716)	(257,057)	(293,588)
200,000		(101,478)	(132,600)	(163,771)	(195,016)	(230,716)	(267,057)	(303,588)
210,000		(111,478)	(142,600)	(173,771)	(205,016)	(240,716)	(277,057)	(313,588)
220,000		(121,478)	(152,600)	(183,771)	(215,016)	(250,716)	(287,057)	(323,588)
230,000		(131,478)	(162,600)	(193,771)	(225,016)	(260,716)	(297,057)	(333,588)
240,000		(141,478)	(172,600)	(203,771)	(235,016)	(270,716)	(307,057)	(343,588)
250,000		(151,478)	(182,600)	(213,771)	(245,016)	(280,716)	(317,057)	(353,588)

251215 Oldham Council_Residential Appraisals_Greenfield Medium Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(159,084)	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	(110,866)	(137,542)	(164,260)	(191,041)	(221,641)	(252,790)	(284,103)
	35	(96,791)	(127,913)	(159,084)	(190,329)	(226,029)	(262,370)	(298,901)
	40	(82,717)	(118,284)	(153,909)	(189,617)	(230,417)	(271,949)	(313,699)
	45	(68,642)	(108,656)	(148,733)	(188,905)	(234,806)	(281,529)	(328,497)
	50	(54,568)	(99,027)	(143,557)	(188,193)	(238,194)	(291,109)	(343,296)
	55	(40,493)	(89,399)	(138,382)	(187,481)	(243,582)	(300,688)	(358,094)
	60	(26,419)	(79,770)	(133,206)	(186,769)	(247,970)	(310,268)	(372,892)
	65	(12,344)	(70,141)	(128,031)	(186,057)	(252,358)	(319,847)	(387,690)
	70	1,730	(60,513)	(122,855)	(185,345)	(256,746)	(329,427)	(402,489)
	75	15,805	(50,884)	(117,680)	(184,633)	(261,134)	(339,006)	(417,287)
	80	29,879	(41,256)	(112,504)	(183,921)	(265,522)	(348,586)	(432,085)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(159,084)	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	167,690	134,926	102,146	69,366	36,567	3,762	(29,069)
	92%	114,975	82,555	50,124	17,681	(14,779)	(47,264)	(79,775)
	94%	62,187	30,103	(1,986)	(34,103)	(66,244)	(98,417)	(130,633)
	96%	9,303	(22,441)	(54,213)	(86,012)	(117,848)	(149,734)	(181,687)
	98%	(43,682)	(75,109)	(106,567)	(138,070)	(169,628)	(202,478)	(239,173)
	100%	(96,791)	(127,913)	(159,084)	(190,329)	(226,029)	(262,370)	(298,901)
	102%	(150,050)	(180,892)	(214,662)	(250,505)	(286,493)	(322,690)	(359,203)
	104%	(205,060)	(240,424)	(275,906)	(311,547)	(347,413)	(383,609)	(420,331)
	106%	(267,111)	(302,237)	(337,533)	(373,072)	(408,962)	(445,398)	(482,747)
	108%	(329,501)	(364,455)	(399,672)	(435,262)	(471,420)	(508,515)	(547,310)
	110%	(392,321)	(427,218)	(462,513)	(498,402)	(535,254)	(573,817)	(615,890)
	112%	(455,720)	(490,721)	(526,349)	(562,972)	(601,324)	(643,119)	(691,756)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(159,084)	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(813,139)	(816,937)	(820,920)	(825,122)	(829,451)	(833,781)	(838,111)
	82%	(721,545)	(729,910)	(738,448)	(747,198)	(756,196)	(765,489)	(775,072)
	84%	(637,524)	(647,180)	(658,069)	(670,863)	(684,351)	(698,099)	(712,246)
	86%	(561,977)	(573,894)	(586,392)	(599,781)	(614,635)	(632,024)	(650,590)
	88%	(490,119)	(505,046)	(520,307)	(536,053)	(552,542)	(570,256)	(590,211)
	90%	(420,197)	(438,430)	(456,883)	(475,638)	(494,836)	(514,724)	(535,770)
	92%	(351,419)	(373,105)	(394,940)	(416,983)	(439,317)	(462,094)	(485,570)
	94%	(283,373)	(308,583)	(333,903)	(359,375)	(385,054)	(411,037)	(437,487)
	96%	(215,826)	(244,600)	(273,467)	(302,443)	(331,574)	(360,930)	(390,617)
	98%	(154,688)	(182,688)	(213,441)	(245,969)	(278,617)	(311,438)	(344,506)
	100%	(96,791)	(127,913)	(159,084)	(190,329)	(226,029)	(262,370)	(298,901)
	102%	(39,065)	(73,320)	(107,615)	(141,961)	(176,373)	(213,604)	(253,654)
	104%	18,530	(18,860)	(56,290)	(93,761)	(131,289)	(168,901)	(208,672)
	106%	76,023	35,481	(5,085)	(45,688)	(86,342)	(127,061)	(167,876)
	108%	133,426	89,738	46,032	2,294	(41,492)	(85,338)	(129,261)
	110%	190,763	143,925	97,074	50,188	3,265	(43,706)	(90,748)
	112%	248,043	198,053	148,052	98,022	47,956	(2,151)	(52,316)
	114%	305,269	252,134	198,977	145,804	92,592	39,344	(13,955)
	116%	362,459	306,176	249,861	193,538	137,183	80,791	24,354
	118%	419,625	360,170	300,716	241,231	181,734	122,196	62,618
	120%	476,742	414,147	351,530	288,899	226,243	163,565	100,846
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(159,084)	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	(34,361)	(65,402)	(96,473)	(127,586)	(158,752)	(189,985)	(225,656)
	10,000	27,919	(3,071)	(34,073)	(65,101)	(96,163)	(127,263)	(158,420)
	15,000	90,064	59,125	28,163	(2,803)	(33,798)	(64,812)	(95,858)
	20,000	152,110	121,195	90,279	59,341	28,402	(2,558)	(33,529)
	25,000	214,071	183,174	152,276	121,378	90,462	59,546	28,618
	30,000	275,956	245,074	214,191	183,308	152,423	121,526	90,628
	35,000	337,778	306,906	276,034	245,163	214,291	183,415	152,533
	40,000	399,547	368,682	337,817	306,953	276,088	245,223	214,354
	45,000	461,274	430,412	399,551	368,690	337,828	306,967	276,104
	50,000	522,961	492,100	461,238	430,377	399,516	368,655	337,793
	55,000	584,603	553,741	522,880	492,018	461,156	430,294	399,433

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Appraisal Ref: **GF HV 9** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **9**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		9 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		0.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		50.0%		4.5		70.0%		0.0	
3 bed House		50.0%		4.5		20.0%		0.0	
4 + bed House		0.0%		0.0		10.0%		0.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		9.0		100.0%		0.0	
								100%	
OMS Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit				Net to Gross %		Garage area	
		(sqm)		(sqft)		%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA				AH units GIA		Total GIA (all units)	
		(sqm)		(sqft)		(sqm)		(sqft)	
2 bed House		329		3,536		0		329	
3 bed House		459		4,941		0		459	
4 + bed House		0		0		0		0	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		788		8,477		0		788	

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	4.5	@	320,000	1,440,000
3 bed House	4.5	@	390,000	1,755,000
4 + bed House	0.0	@	550,000	-
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	9.0			3,195,000
Affordable Rent GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	273,000	-
4 + bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Social Rent GDV -				
2 bed House	0.0	@	160,000	-
3 bed House	0.0	@	195,000	-
4 + bed House	0.0	@	275,000	-
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	0.0			-
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	273,000	-
4 + bed House	0.0	@	385,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0	0.0		-
Sub-total GDV Residential	9			3,195,000
AH on-site cost analysis:				
		0 £ psm (total GIA sqm)	£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant	9	units @ 0	per unit	-
Total GDV				3,195,000

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25				(capped at £411,885)	5,292	£		(5,292)
Planning Application Professional Fees, Surveys and reports					(capped at £1,500,000)	26,460	£		(26,460)
CIL (Mkrt only inc. garages)	Max		788 sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)			9 units @			5,500	per unit		(49,500)
	Sub-total								(49,500)
	S106 analysis:	192,500	£ per ha	1.55% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum			788 sqm (total)			0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation			0.26 ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15		9 units @			0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House			329 sqm @			1,745	psm		(573,233)
3 bed House			459 sqm @			1,745	psm		(800,955)
3 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
4 bed House (EXC. garage)		-	18 sqm @			1,745	psm		31,410
5 bed House (EXC. garage)			- sqm @			1,745	psm		-
1 bed Flat			- sqm @			1,905	psm		-
2 bed Flat			- sqm @			1,905	psm		-
-			- sqm @			1,905	psm		-
Garages for 3B House	4.5	50%	18 sqm @			653	psm		(26,447)
Garages for 4B House	-	100%	18 sqm @			653	psm		-
	Total GIA check:		788	£ per garage		£11,754			
External works			1,337,814 @			15.0%			(200,672)
	Ext. Works analysis:					22,297	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs			9 units @			1,137	£ per unit		(10,233)
M4(2) Category 2 Housing	Aff units	-	units @	100%	@	1,400	£ per unit		-
M4(2) Category 2 Housing	OMS units	9	units @	100%	@	1,400	£ per unit		(12,600)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	9	units @	5%	@	26,816	£ per unit		(12,067)
Part L/FHS			9 units @			8,760	£ per unit		(78,840)
	Part L/FHS analysis:					5.9%	% of BCIS costs		
EV Charging Points - Houses			9 units @			1,000	£ per unit		(9,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(122,740)
	Policy Costs analysis: (design costs only)					13,638	£ per unit (total units)		
						9.2%	% of BCIS costs		
Contingency (on construction)			1,661,226 @			3.0%			(49,837)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 9
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	1,661,226	@	7.0%		(116,286)
Disposal Costs -					
OMS Marketing and Promotion	3,195,000	OMS @	3.00%	10,650 £ per unit	(95,850)
Residential Sales Agent Costs	3,195,000	OMS @	1.00%	3,550 £ per unit	(31,950)
Residential Sales Legal Costs	3,195,000	OMS @	0.25%	888 £ per unit	(7,988)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	9 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				16,199 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(22,209)
Developers Profit -					
Profit on OMS	3,195,000		20.00%		(639,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	3,195,000		20.00%	blended GDV	(639,000)
	2,076,597		30.77%	on costs	(639,000)
TOTAL COSTS					(2,715,597)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					479,403
SDLT	479,403	@	HMRC formula		(13,470)
Acquisition Agent fees	479,403	@	1.0%		(4,794)
Acquisition Legal fees	479,403	@	0.5%		(2,397)
Interest on Land	479,403	@	7.00%		(33,558)
Residual Land Value					425,183
RLV analysis:	47,243 £ per plot	1,653,491 £ per ha (net)	669,158 £ per acre (net)		
		1,322,792 £ per ha (gross)	535,327 £ per acre (gross)		
			13.31% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.26	ha (net)	0.64	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.32	ha (gross)	0.79	acres (gross)	
Density analysis:	3,063	sqm/ha (net)	13,341	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	16,547 £ per plot	579,141 £ per ha (net)	234,375 £ per acre (net)		148,922
BLV analysis:		463,313 £ per ha (gross)	187,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	1,074,350	£ per ha (net)	434,783	£ per acre (net)	276,261

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	434,783	5%	10%	15%	20%	25%	30%	35%
-	-	474,402	445,676	416,950	388,224	359,498	330,773	302,047
1,000	1,000	461,976	433,250	404,524	375,798	347,072	318,346	289,620
2,000	2,000	449,550	420,824	392,098	363,372	334,646	305,920	277,194
3,000	3,000	437,123	408,397	379,671	350,945	322,220	293,494	264,768
4,000	4,000	424,697	395,971	367,245	338,519	309,793	281,067	252,341
5,000	5,000	412,271	383,545	354,819	326,093	297,367	268,641	239,915
6,000	6,000	399,844	371,118	342,393	313,667	284,941	256,215	227,489
7,000	7,000	387,418	358,692	329,966	301,240	272,514	243,788	215,063
8,000	8,000	374,992	346,266	317,540	288,814	260,088	231,362	202,636
9,000	9,000	362,565	333,840	305,114	276,388	247,662	218,936	190,210
10,000	10,000	350,139	321,413	292,687	263,961	235,236	206,510	177,784
11,000	11,000	337,713	308,987	280,261	251,535	222,809	194,083	165,357
12,000	12,000	325,287	296,561	267,835	239,109	210,383	181,657	152,931
13,000	13,000	312,860	284,134	255,408	226,683	197,957	169,231	140,505
14,000	14,000	300,434	271,708	242,982	214,256	185,530	156,804	128,078

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	434,783	5%	10%	15%	20%	25%	30%	35%
15.0%	15.0%	612,659	573,059	533,460	493,860	454,260	414,661	375,061
16.0%	16.0%	571,339	533,914	496,489	459,064	421,639	384,214	346,789
17.0%	17.0%	530,018	494,768	459,518	424,268	389,018	353,768	318,517
18.0%	18.0%	488,698	455,623	422,547	389,472	356,396	323,321	290,246
19.0%	19.0%	447,378	416,477	385,576	354,676	323,775	292,874	261,974
20.0%	20.0%	406,058	377,332	348,606	319,880	291,154	262,428	233,702

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	434,783	5%	10%	15%	20%	25%	30%	35%
100,000	100,000	540,433	511,707	482,981	454,255	425,529	396,803	368,077
110,000	110,000	530,433	501,707	472,981	444,255	415,529	386,803	358,077
120,000	120,000	520,433	491,707	462,981	434,255	405,529	376,803	348,077
130,000	130,000	510,433	481,707	452,981	424,255	395,529	366,803	338,077
140,000	140,000	500,433	471,707	442,981	414,255	385,529	356,803	328,077
150,000	150,000	490,433	461,707	432,981	404,255	375,529	346,803	318,077
160,000	160,000	480,433	451,707	422,981	394,255	365,529	336,803	308,077
170,000	170,000	470,433	441,707	412,981	384,255	355,529	326,803	298,077
180,000	180,000	460,433	431,707	402,981	374,255	345,529	316,803	288,077
190,000	190,000	450,433	421,707	392,981	364,255	335,529	306,803	278,077
200,000	200,000	440,433	411,707	382,981	354,255	325,529	296,803	268,077
210,000	210,000	430,433	401,707	372,981	344,255	315,529	286,803	258,077
220,000	220,000	420,433	391,707	362,981	334,255	305,529	276,803	248,077
230,000	230,000	410,433	381,707	352,981	324,255	295,529	266,803	238,077
240,000	240,000	400,433	371,707	342,981	314,255	285,529	256,803	228,077
250,000	250,000	390,433	361,707	332,981	304,255	275,529	246,803	218,077

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **9**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	434,783	5%	10%	15%	20%	25%	30%	35%
30		314,567	289,945	265,323	240,701	216,078	191,456	166,834
35		406,058	377,332	348,606	319,880	291,154	262,428	233,702
Density (dph)	40	497,548	464,718	431,889	399,059	366,229	333,400	300,570
35.0	45	589,038	552,105	515,172	478,238	441,305	404,372	367,438
	50	680,529	639,492	598,455	557,418	516,380	475,343	434,306
	55	772,019	726,878	681,738	636,597	591,456	546,315	501,175
	60	863,509	814,265	765,020	715,776	666,532	617,287	568,043
	65	955,000	901,652	848,303	794,955	741,607	688,259	634,911
	70	1,046,490	989,038	931,586	874,135	816,683	759,231	701,779
	75	1,137,980	1,076,425	1,014,869	953,314	891,758	830,203	768,647
	80	1,229,471	1,163,812	1,098,152	1,032,493	966,834	901,175	835,515

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	434,783	5%	10%	15%	20%	25%	30%	35%
90%		635,917	606,709	577,500	548,291	519,083	489,874	460,665
92%		589,945	560,833	531,721	502,609	473,497	444,385	415,273
94%		543,973	514,958	485,942	456,927	427,911	398,896	369,880
96%		498,001	469,082	440,163	411,244	382,325	353,406	324,487
98%		452,029	423,207	394,385	365,562	336,740	307,917	279,095
100%		406,058	377,332	348,606	319,880	291,154	262,428	233,702
102%		360,086	331,456	302,827	274,197	245,568	216,939	188,309
104%		314,114	285,581	257,048	228,515	199,982	171,449	142,917
106%		268,142	239,705	211,269	182,818	154,358	125,898	96,569
108%		221,966	193,603	165,240	136,877	108,030	78,683	49,336
110%		175,734	147,469	119,089	89,842	60,596	31,350	2,104
112%		129,503	100,600	71,454	42,308	13,163	(15,983)	(45,727)

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	434,783	5%	10%	15%	20%	25%	30%	35%
80%		(244,579)	(239,267)	(233,991)	(229,131)	(224,272)	(219,412)	(214,552)
82%		(176,692)	(175,359)	(174,027)	(172,694)	(171,362)	(170,029)	(168,696)
84%		(109,673)	(111,868)	(114,062)	(116,257)	(118,452)	(120,646)	(122,841)
86%		(42,654)	(48,376)	(54,098)	(59,820)	(65,542)	(71,264)	(76,986)
88%		23,432	14,384	5,337	(3,710)	(12,757)	(21,881)	(31,131)
90%		88,986	76,489	63,991	51,494	38,996	26,499	14,001
92%		153,466	138,053	122,640	106,697	90,750	74,802	58,854
94%		216,823	198,075	179,328	160,580	141,815	123,045	103,643
96%		279,949	257,860	235,772	213,683	191,595	169,506	147,417
98%		343,003	317,596	292,189	266,781	241,374	215,967	190,560
100%		406,058	377,332	348,606	319,880	291,154	262,428	233,702
102%		469,112	437,067	405,023	372,978	340,933	308,889	276,844
104%		532,166	496,803	461,440	426,076	390,713	355,350	319,987
106%		595,220	556,538	517,856	479,175	440,493	401,811	363,129
108%		658,274	616,274	574,273	532,273	490,272	448,272	406,271
110%		721,329	676,009	630,690	585,371	540,052	494,733	449,414
112%		784,383	735,745	687,107	638,470	589,832	541,194	492,556
114%		847,437	795,481	743,524	691,568	639,611	587,655	535,699
116%		910,491	855,216	799,941	744,666	689,391	634,116	578,841
118%		973,546	914,952	856,358	797,764	739,171	680,577	621,983
120%		1,036,600	974,687	912,775	850,863	788,950	727,038	665,126

TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	434,783	5%	10%	15%	20%	25%	30%	35%
5,000		468,191	439,465	410,739	382,013	353,287	324,561	295,835
10,000		530,324	501,598	472,872	444,146	415,420	386,694	357,968
15,000		592,457	563,731	535,005	506,279	477,553	448,827	420,101
20,000		654,590	625,864	597,138	568,412	539,686	510,960	482,234
25,000		716,723	687,997	659,271	630,545	601,819	573,094	544,368
30,000		778,856	750,130	721,404	692,678	663,953	635,227	606,501
35,000		840,989	812,263	783,538	754,812	726,086	697,360	668,634
40,000		903,122	874,397	845,671	816,945	788,219	759,493	730,767
45,000		965,256	936,530	907,804	879,078	850,352	821,626	792,900
50,000		1,027,389	998,663	969,935	941,166	912,398	883,629	854,860
55,000		1,089,522	1,060,945	1,032,177	1,003,409	974,641	945,873	917,102

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Appraisal Ref: **GF HV 25** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Higher** No Units: **25**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		25 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	7.0	70.0%	3.5	42%	10.5		
3 bed House		40.0%	8.0	20.0%	1.0	36%	9.0		
4 + bed House		25.0%	5.0	10.0%	0.5	22%	5.5		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	20.0	100.0%	5.0	100%	25.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		511	5,500	256	2,750	767	8,251		
3 bed House		816	8,783	102	1,098	918	9,881		
4 + bed House		625	6,727	63	673	688	7,400		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		1,952	21,011	420	4,521	2,372	25,532		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		320,000	4,384	407	4,384	407	3,360,000		
3 bed House		390,000	3,824	355	3,824	355	3,510,000		
4 + bed House		550,000	4,400	409	4,400	409	3,025,000		
1 bed Flat		110,000	2,200	204	1,870	174	0		
2 bed Flat		150,000	2,419	225	2,056	191	0		
							9,895,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		224,000	70%	160,000	50%	224,000	70%	224,000	70%
3 bed House		273,000	70%	195,000	50%	250,000	70%	273,000	70%
4 + bed House		385,000	70%	275,000	50%	250,000	70%	385,000	70%
1 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
2 bed Flat		105,000	70%	75,000	50%	105,000	70%	105,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	7.0	@	320,000	2,240,000
3 bed House	8.0	@	390,000	3,120,000
4 + bed House	5.0	@	550,000	2,750,000
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	20.0			8,110,000
Affordable Rent GDV -				
2 bed House	0.9	@	224,000	196,000
3 bed House	0.3	@	273,000	68,250
4 + bed House	0.1	@	385,000	48,125
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	1.3			312,375
Social Rent GDV -				
2 bed House	1.4	@	160,000	224,000
3 bed House	0.4	@	195,000	78,000
4 + bed House	0.2	@	275,000	55,000
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	2.0			357,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	1.2	@	224,000	274,400
3 bed House	0.4	@	273,000	95,550
4 + bed House	0.2	@	385,000	67,375
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	1.8	5.0		437,325
Sub-total GDV Residential	25			9,216,700
AH on-site cost analysis:				
	286 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	678,300
			27,132 £ per unit (total units)	
Grant	25	units @	0 per unit	-
Total GDV				9,216,700

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	15,875	£			(15,875)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	63,500	£			(63,500)
CIL (Mkrt only inc. garages)	Max	1,952	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		25	units @		5,500	per unit			(137,500)
	Sub-total							(137,500)	
	S106 analysis:	192,500	£ per ha	1.49% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				2,372	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		0.71	ha @		0	£ per ha (if brownfield)			-
Strategic Site Infra. costs	Year 1			0					-
	Year 2			0					-
	Year 3			0					-
	Year 4			0					-
	Year 5			0					-
	Year 6			0					-
	Year 7			0					-
	Year 8			0					-
	Year 9			0					-
	Year 10			0					-
	Year 11			0					-
	Year 12			0					-
	Year 13			0					-
	Year 14			0					-
	Year 15			0					-
	Years 1-15			25	units @	0	per unit		-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House				767	sqm @	1,745	psm		(1,337,543)
3 bed House				918	sqm @	1,745	psm		(1,601,910)
3 bed House (EXC. garage)				670	sqm @	1,745	psm		(1,168,278)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	8.0	50%		18	sqm @	653	psm		(47,016)
Garages for 4B House	5.0	100%		18	sqm @	653	psm		(58,770)
	Total GIA check:			2,372	£ per garage	£11,754			
External works				4,182,106	@	15.0%			(627,316)
	Ext. Works analysis:					25,093	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				25	units @	1,137	£ per unit		(28,425)
M4(2) Category 2 Housing	Aff units	5	units @	100%	@	1,400	£ per unit		(7,000)
M4(2) Category 2 Housing	OMS units	20	units @	100%	@	1,400	£ per unit		(28,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	20	units @	5%	@	26,816	£ per unit		(26,816)
Part L/FHS		25	units @			8,760	£ per unit		(219,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		25	units @			1,000	£ per unit		(25,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(334,241)	
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						8.0%	% of BCIS costs		
Contingency (on construction)		5,143,663	@			3.0%			(154,310)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 25
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	5,143,663	@	7.0%		(360,056)
Disposal Costs -					
OMS Marketing and Promotion	8,110,000	OMS @	3.00%	9,732 £ per unit	(243,300)
Residential Sales Agent Costs	8,110,000	OMS @	1.00%	3,244 £ per unit	(81,100)
Residential Sales Legal Costs	8,110,000	OMS @	0.25%	811 £ per unit	(20,275)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	25 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				14,187 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(63,042)
Developers Profit -					
Profit on OMS	8,110,000		20.00%		(1,622,000)
Margin on AH	1,106,700		6.00%	on AH values	(66,402)
Profit analysis:	9,216,700		18.32%	blended GDV	(1,688,402)
	6,292,621		26.83%	on costs	(1,688,402)
TOTAL COSTS					(7,981,023)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,235,677
SDLT	1,235,677	@	HMRC formula		(51,284)
Acquisition Agent fees	1,235,677	@	1.0%		(12,357)
Acquisition Legal fees	1,235,677	@	0.5%		(6,178)
Interest on Land	1,235,677	@	7.00%		(86,497)
Residual Land Value					1,079,361
RLV analysis:	43,174 £ per plot	1,511,105 £ per ha (net)	611,536 £ per acre (net)		
		1,208,884 £ per ha (gross)	489,229 £ per acre (gross)		
			11.71% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	0.71	ha (net)	1.77	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.89	ha (gross)	2.21	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	16,547 £ per plot	579,141 £ per ha (net)	234,375 £ per acre (net)		413,672
BLV analysis:		463,313 £ per ha (gross)	187,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	931,964	£ per ha (net)	377,161	£ per acre (net)	665,689

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		5%	10%	15%	20%	25%	30%	35%
Site Specific S106 5,500	377,161	-	555,129	518,588	482,047	445,505	408,964	372,423
	1,000	542,703	506,162	469,620	433,079	396,538	359,996	323,455
	2,000	530,277	493,735	457,194	420,653	384,112	347,570	311,029
	3,000	517,850	481,309	444,768	408,227	371,685	335,144	298,603
	4,000	505,424	468,883	432,342	395,800	359,259	322,718	286,176
	5,000	492,998	456,457	419,915	383,374	346,833	310,291	273,750
	6,000	480,572	444,030	407,489	370,948	334,406	297,865	261,324
	7,000	468,145	431,604	395,063	358,521	321,980	285,439	248,897
	8,000	455,719	419,178	382,636	346,095	309,554	273,012	236,471
	9,000	443,293	406,751	370,210	333,669	297,127	260,586	224,045
	10,000	430,866	394,325	357,784	321,242	284,701	248,160	211,619
	11,000	418,440	381,899	345,358	308,816	272,275	235,734	199,192
	12,000	406,014	369,473	332,931	296,390	259,849	223,307	186,766
	13,000	393,588	357,046	320,505	283,964	247,422	210,881	174,340
	14,000	381,161	344,620	308,079	271,537	234,996	198,455	161,913

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		5%	10%	15%	20%	25%	30%	35%
Profit 20.0%	377,161	15.0%	722,776	673,814	624,852	575,890	526,928	477,966
	15.0%	675,578	629,100	582,622	536,144	489,667	443,189	396,711
	16.0%	628,380	584,386	540,392	496,398	452,405	408,411	364,417
	17.0%	581,181	539,672	498,162	456,653	415,143	373,633	332,124
	18.0%	533,983	494,958	455,932	416,907	377,881	338,856	299,830
	19.0%	486,785	450,243	413,702	377,161	340,619	304,078	267,537

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		5%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 234,375	377,161	100,000	621,160	584,618	548,077	511,536	474,994	438,453
	100,000	611,160	574,618	538,077	501,536	464,994	428,453	391,912
	110,000	601,160	564,618	528,077	491,536	454,994	418,453	381,912
	120,000	591,160	554,618	518,077	481,536	444,994	408,453	371,912
	130,000	581,160	544,618	508,077	471,536	434,994	398,453	361,912
	140,000	571,160	534,618	498,077	461,536	424,994	388,453	351,912
	150,000	561,160	524,618	488,077	451,536	414,994	378,453	341,912
	160,000	551,160	514,618	478,077	441,536	404,994	368,453	331,912
	170,000	541,160	504,618	468,077	431,536	394,994	358,453	321,912
	180,000	531,160	494,618	458,077	421,536	384,994	348,453	311,912
	190,000	521,160	484,618	448,077	411,536	374,994	338,453	301,912
	200,000	511,160	474,618	438,077	401,536	364,994	328,453	291,912
	210,000	501,160	464,618	428,077	391,536	354,994	318,453	281,912
	220,000	491,160	454,618	418,077	381,536	344,994	308,453	271,912
	230,000	481,160	444,618	408,077	371,536	334,994	298,453	261,912
	240,000	471,160	434,618	398,077	361,536	324,994	288,453	251,912

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **25**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	377,161	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	383,762	352,441	321,120	289,799	258,477	227,156	195,835
	35	486,785	450,243	413,702	377,161	340,619	304,078	267,537
	40	589,808	548,046	506,285	464,523	422,762	381,000	339,239
	45	692,830	645,849	598,867	551,885	504,904	457,922	410,940
	50	795,853	743,651	691,449	639,248	587,046	534,844	482,642
	55	898,876	841,454	784,032	726,610	669,188	611,766	554,344
	60	1,001,899	939,257	876,614	813,972	751,330	688,688	626,045
	65	1,104,922	1,037,059	969,197	901,334	833,472	765,609	697,747
	70	1,207,945	1,134,862	1,061,779	988,697	915,614	842,531	769,449
	75	1,310,967	1,232,665	1,154,362	1,076,059	997,756	919,453	841,150
	80	1,413,990	1,330,467	1,246,944	1,163,421	1,079,898	996,375	912,852
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	377,161	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	750,175	711,758	673,341	634,924	596,507	558,089	519,672
	92%	697,497	659,455	621,413	583,371	545,329	507,287	469,245
	94%	644,819	607,152	569,485	531,819	494,152	456,485	418,818
	96%	592,141	554,849	517,558	480,266	442,974	405,683	368,391
	98%	539,463	502,546	465,630	428,713	391,797	354,880	317,964
	100%	486,785	450,243	413,702	377,161	340,619	304,078	267,537
	102%	434,107	397,941	361,774	325,608	289,442	253,276	217,110
	104%	381,429	345,638	309,847	274,056	238,265	202,474	166,683
	106%	328,750	293,335	257,909	222,450	186,991	151,532	116,073
	108%	275,851	240,770	205,688	170,606	135,524	100,443	65,361
	110%	222,875	188,171	153,467	118,762	84,058	49,353	14,649
	112%	169,899	135,572	101,245	66,918	32,591	(1,736)	(36,063)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	377,161	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(243,064)	(241,332)	(239,600)	(237,868)	(236,135)	(234,403)	(232,671)
	82%	(165,773)	(168,217)	(170,661)	(173,105)	(175,549)	(177,993)	(180,437)
	84%	(91,203)	(97,322)	(103,442)	(109,562)	(115,682)	(121,802)	(127,922)
	86%	(18,833)	(28,761)	(38,690)	(48,618)	(58,547)	(68,475)	(78,403)
	88%	53,537	39,799	26,062	12,325	(1,413)	(15,150)	(28,887)
	90%	125,906	108,360	90,814	73,268	55,722	38,175	20,629
	92%	198,276	176,921	155,566	134,211	112,856	91,500	70,145
	94%	270,646	245,482	220,318	195,154	169,990	144,825	119,661
	96%	342,737	313,777	284,817	255,857	226,898	197,938	168,978
	98%	414,761	382,010	349,260	316,509	283,759	251,008	218,257
	100%	486,785	450,243	413,702	377,161	340,619	304,078	267,537
	102%	558,809	518,477	478,145	437,813	397,480	357,148	316,816
	104%	630,833	586,710	542,587	498,464	454,341	410,219	366,096
	106%	702,856	654,943	607,029	559,116	511,202	463,289	415,375
	108%	774,880	723,176	671,472	619,768	568,063	516,359	464,655
	110%	846,904	791,409	735,914	680,419	624,924	569,429	513,934
	112%	918,928	859,642	800,357	741,071	681,785	622,500	563,214
	114%	990,952	927,876	864,799	801,723	738,646	675,570	612,493
	116%	1,062,976	996,109	929,242	862,374	795,507	728,640	661,773
	118%	1,135,000	1,064,342	993,684	923,026	852,368	781,710	711,052
	120%	1,207,024	1,132,575	1,058,127	983,678	909,229	834,781	760,332
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	377,161	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	548,918	512,377	475,835	439,294	402,753	366,211	329,670
	10,000	611,051	574,510	537,968	501,427	464,886	428,344	391,803
	15,000	673,184	636,643	600,101	563,560	527,019	490,478	453,936
	20,000	735,317	698,776	662,235	625,693	589,152	552,611	516,069
	25,000	797,450	760,909	724,368	687,826	651,285	614,744	578,202
	30,000	859,583	823,042	786,501	749,960	713,418	676,877	640,336
	35,000	921,717	885,175	848,634	812,093	775,551	739,010	702,469
	40,000	983,850	947,308	910,767	874,226	837,684	801,143	764,602
	45,000	1,045,983	1,009,442	972,900	936,359	899,818	863,276	826,735
	50,000	1,108,116	1,071,575	1,035,033	998,492	961,951	925,409	888,868
	55,000	1,170,249	1,133,708	1,097,166	1,060,625	1,024,083	987,495	950,908

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Appraisal Ref: **GF HV 50** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	14.0	70.0%	7.0	42%	21.0		
3 bed House		40.0%	16.0	20.0%	2.0	36%	18.0		
4 + bed House		25.0%	10.0	10.0%	1.0	22%	11.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	40.0	100.0%	10.0	100%	50.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		1,022	11,001	511	5,500	1,533	16,501		
3 bed House		1,632	17,567	204	2,196	1,836	19,763		
4 + bed House		1,250	13,455	125	1,345	1,375	14,800		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		3,904	42,022	840	9,042	4,744	51,064		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		320,000	4,384	407	4,384	407	6,720,000		
3 bed House		390,000	3,824	355	3,824	355	7,020,000		
4 + bed House		550,000	4,400	409	4,400	409	6,050,000		
1 bed Flat		110,000	2,200	204	1,870	174	0		
2 bed Flat		150,000	2,419	225	2,056	191	0		
							19,790,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		224,000	70%	160,000	50%	224,000	70%	224,000	70%
3 bed House		273,000	70%	195,000	50%	250,000	70%	273,000	70%
4 + bed House		385,000	70%	275,000	50%	250,000	70%	385,000	70%
1 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
2 bed Flat		105,000	70%	75,000	50%	105,000	70%	105,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	14.0	@	320,000	4,480,000
3 bed House	16.0	@	390,000	6,240,000
4 + bed House	10.0	@	550,000	5,500,000
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	40.0			16,220,000
Affordable Rent GDV -				
2 bed House	1.8	@	224,000	392,000
3 bed House	0.5	@	273,000	136,500
4 + bed House	0.3	@	385,000	96,250
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	2.5			624,750
Social Rent GDV -				
2 bed House	2.8	@	160,000	448,000
3 bed House	0.8	@	195,000	156,000
4 + bed House	0.4	@	275,000	110,000
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	4.0			714,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	2.5	@	224,000	548,800
3 bed House	0.7	@	273,000	191,100
4 + bed House	0.4	@	385,000	134,750
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	3.5	10.0		874,650
Sub-total GDV Residential	50			18,433,400
AH on-site cost analysis:				
	286 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	1,356,600
			27,132 £ per unit (total units)	
Grant	50	units @	0 per unit	-
Total GDV				18,433,400

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		31,750	£		(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		127,000	£		(127,000)
CIL (Mkrt only inc. garages)	Max	3,904	sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV			0 £ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		50	units @			5,500	per unit		(275,000)
	Sub-total							(275,000)	
	S106 analysis:	192,500	£ per ha	1.49% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				4,744	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		1.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		
2 bed House				1,533	sqm @	1,745	psm		(2,675,085)
3 bed House				1,836	sqm @	1,745	psm		(3,203,820)
3 bed House (EXC. garage)				1,357	sqm @	1,745	psm		(2,367,965)
4 bed House (EXC. garage)				18	sqm @	1,745	psm		31,410
5 bed House (EXC. garage)				-	sqm @	1,745	psm		-
1 bed Flat				-	sqm @	1,905	psm		-
2 bed Flat				-	sqm @	1,905	psm		-
-				-	sqm @	1,905	psm		-
Garages for 3B House	16.0	50%		18	sqm @	653	psm		(94,032)
Garages for 4B House	10.0	100%		18	sqm @	653	psm		(117,540)
	Total GIA check:			4,744	£ per garage	£11,754			
External works				8,427,032	@	15.0%			(1,264,055)
	Ext. Works analysis:					25,281	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				50	units @	1,137	£ per unit		(56,850)
M4(2) Category 2 Housing	Aff units	10	units @		100% @	1,400	£ per unit		(14,000)
M4(2) Category 2 Housing	OMS units	40	units @		100% @	1,400	£ per unit		(56,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	40	units @		5% @	26,816	£ per unit		(53,632)
Part L/FHS		50	units @			8,760	£ per unit		(438,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		50	units @			1,000	£ per unit		(50,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total							(668,482)	
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						7.9%	% of BCIS costs		
Contingency (on construction)		10,359,569	@			3.0%			(310,787)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 50
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	10,359,569	@	7.0%		(725,170)
Disposal Costs -					
OMS Marketing and Promotion	16,220,000	OMS @	3.00%	9,732 £ per unit	(486,600)
Residential Sales Agent Costs	16,220,000	OMS @	1.00%	3,244 £ per unit	(162,200)
Residential Sales Legal Costs	16,220,000	OMS @	0.25%	811 £ per unit	(40,550)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	50 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,987 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(97,532)
Developers Profit -					
Profit on OMS	16,220,000		20.00%		(3,244,000)
Margin on AH	2,213,400		6.00%	on AH values	(132,804)
Profit analysis:	18,433,400		18.32%	blended GDV	(3,376,804)
	12,626,157		26.74%	on costs	(3,376,804)
TOTAL COSTS					(16,002,961)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	2,430,439	@	HMRC formula		2,430,439
SDLT	2,430,439	@	1.0%		(111,022)
Acquisition Agent fees	2,430,439	@	0.5%		(24,304)
Acquisition Legal fees	2,430,439	@	7.00%		(12,152)
Interest on Land	2,430,439	@			(170,131)
Residual Land Value					2,112,829
RLV analysis:	42,257 £ per plot	1,478,981 £ per ha (net)	598,535 £ per acre (net)		
		1,183,184 £ per ha (gross)	478,828 £ per acre (gross)		
			11.46% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.79	ha (gross)	4.41	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	16,547 £ per plot	579,141 £ per ha (net)	234,375 £ per acre (net)		827,344
BLV analysis:		463,313 £ per ha (gross)	187,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	899,840	£ per ha (net)	364,160	£ per acre (net)	1,285,486

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		5%	10%	15%	20%	25%	30%	35%
Site Specific S106 5,500	364,160	-	543,287	506,468	469,588	432,701	395,814	358,926
	1,000	530,885	494,013	457,126	420,239	383,352	346,464	309,577
	2,000	518,439	481,551	444,664	407,777	370,890	334,003	297,115
	3,000	505,977	469,089	432,202	395,315	358,428	321,541	284,653
	4,000	493,515	456,627	419,740	382,853	345,966	309,079	272,192
	5,000	481,053	444,166	407,278	370,391	333,504	296,617	259,730
	6,000	468,591	431,704	394,816	357,929	321,042	284,155	247,268
	7,000	456,129	419,242	382,355	345,467	308,580	271,693	234,806
	8,000	443,667	406,780	369,893	333,005	296,118	259,231	222,274
	9,000	431,205	394,318	357,431	320,544	283,656	246,747	209,742
	10,000	418,743	381,856	344,969	308,082	271,194	234,215	197,209
	11,000	406,281	369,394	332,507	295,620	258,687	221,682	184,677
	12,000	393,819	356,932	320,045	283,158	246,155	209,150	172,145
	13,000	381,357	344,470	307,583	270,628	233,623	196,617	159,612
	14,000	368,895	332,008	295,101	258,095	221,090	184,085	147,080

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		5%	10%	15%	20%	25%	30%	35%
Profit 20.0%	364,160	15.0%	710,813	661,505	612,197	562,890	513,582	464,274
	15.0%	663,615	616,791	569,967	523,144	476,320	429,496	382,673
	16.0%	616,417	572,077	527,737	483,398	439,058	394,719	350,379
	17.0%	569,218	527,363	485,507	443,652	401,797	359,941	318,086
	18.0%	522,020	482,649	443,277	403,906	364,535	325,163	285,792
	19.0%	474,822	437,935	401,047	364,160	327,273	290,386	253,499

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		5%	10%	15%	20%	25%	30%	35%
BLV (£ per acre) 234,375	364,160	100,000	609,197	572,310	535,422	498,535	461,648	424,761
	100,000	599,197	562,310	525,422	488,535	451,648	414,761	377,874
	110,000	589,197	552,310	515,422	478,535	441,648	404,761	367,874
	120,000	579,197	542,310	505,422	468,535	431,648	394,761	357,874
	130,000	569,197	532,310	495,422	458,535	421,648	384,761	347,874
	140,000	559,197	522,310	485,422	448,535	411,648	374,761	337,874
	150,000	549,197	512,310	475,422	438,535	401,648	364,761	327,874
	160,000	539,197	502,310	465,422	428,535	391,648	354,761	317,874
	170,000	529,197	492,310	455,422	418,535	381,648	344,761	307,874
	180,000	519,197	482,310	445,422	408,535	371,648	334,761	297,874
	190,000	509,197	472,310	435,422	398,535	361,648	324,761	287,874
	200,000	499,197	462,310	425,422	388,535	351,648	314,761	277,874
	210,000	489,197	452,310	415,422	378,535	341,648	304,761	267,874
	220,000	479,197	442,310	405,422	368,535	331,648	294,761	257,874
	230,000	469,197	432,310	395,422	358,535	321,648	284,761	247,874
	240,000	459,197	422,310	385,422	348,535	311,648	274,761	237,874

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **50**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	364,160	5%	10%	15%	20%	25%	30%	35%
Density (dph) 35.0	30	373,508	341,890	310,273	278,655	247,038	215,420	183,802
	35	474,822	437,935	401,047	364,160	327,273	290,386	253,499
	40	576,136	533,979	491,822	449,665	407,508	365,352	323,195
	45	677,449	630,023	582,597	535,170	487,744	440,317	392,891
	50	778,763	726,067	673,371	620,675	567,979	515,283	462,587
	55	880,077	822,112	764,146	706,180	648,215	590,249	532,284
	60	981,391	918,156	854,921	791,685	728,450	665,215	601,980
	65	1,082,705	1,014,200	945,695	877,190	808,686	740,181	671,676
	70	1,184,019	1,110,244	1,036,470	962,695	888,921	815,147	741,372
	75	1,285,332	1,206,288	1,127,244	1,048,200	969,156	890,112	811,068
	80	1,386,646	1,302,333	1,218,019	1,133,706	1,049,392	965,078	880,765
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	364,160	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	739,886	701,195	662,504	623,813	585,122	546,431	507,740
	92%	686,924	648,607	610,291	571,974	533,657	495,341	457,024
	94%	633,962	596,020	558,078	520,136	482,193	444,251	406,309
	96%	581,001	543,433	505,865	468,297	430,720	393,080	355,440
	98%	528,039	490,787	453,523	416,260	378,996	341,733	304,469
	100%	474,822	437,935	401,047	364,160	327,273	290,386	253,499
	102%	421,593	385,083	348,572	312,061	275,550	238,973	202,346
	104%	368,365	332,230	296,081	259,832	223,584	187,335	151,087
	106%	315,048	279,178	243,308	207,438	171,568	135,698	99,828
	108%	261,519	226,027	190,536	155,044	119,552	84,061	48,569
	110%	207,989	172,876	137,763	102,650	67,536	32,423	(2,690)
	112%	154,460	119,725	84,990	50,256	15,521	(19,214)	(53,949)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	364,160	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(258,019)	(256,518)	(255,018)	(253,518)	(252,017)	(250,517)	(249,016)
	82%	(179,121)	(181,770)	(184,419)	(187,068)	(189,717)	(192,365)	(195,014)
	84%	(106,103)	(112,490)	(118,877)	(125,265)	(131,652)	(138,039)	(144,427)
	86%	(33,385)	(43,600)	(53,814)	(64,029)	(74,244)	(84,458)	(94,673)
	88%	39,332	25,290	11,248	(2,793)	(16,835)	(30,877)	(44,919)
	90%	112,049	94,180	76,311	58,442	40,573	22,704	4,835
	92%	184,767	163,070	141,374	119,678	97,982	76,286	54,589
	94%	257,484	231,961	206,437	180,914	155,390	129,867	104,343
	96%	330,081	300,812	271,500	242,149	212,799	183,448	154,097
	98%	402,452	369,373	336,295	303,217	270,139	237,029	203,851
	100%	474,822	437,935	401,047	364,160	327,273	290,386	253,499
	102%	547,159	506,496	465,800	425,104	384,407	343,711	303,015
	104%	619,241	574,834	530,427	486,021	441,542	397,037	352,532
	106%	691,323	643,122	594,922	546,721	498,521	450,320	402,048
	108%	763,404	711,410	659,416	607,421	555,427	503,433	451,439
	110%	835,486	779,698	723,910	668,122	612,334	556,546	500,758
	112%	907,504	847,986	788,404	728,822	669,240	609,658	550,077
	114%	979,355	916,083	852,810	789,522	726,147	662,771	599,396
	116%	1,051,206	984,152	917,098	850,044	782,990	715,884	648,715
	118%	1,123,057	1,052,222	981,386	910,550	839,715	768,879	698,034
	120%	1,194,908	1,120,291	1,045,674	971,057	896,439	821,822	747,205
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	364,160	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	537,154	500,285	463,398	426,511	389,624	352,736	315,849
	10,000	599,231	562,411	525,592	488,773	451,954	415,087	378,200
	15,000	661,307	624,488	587,669	550,850	514,030	477,211	440,392
	20,000	723,384	686,564	649,745	612,926	576,107	539,288	502,469
	25,000	785,460	748,641	711,822	675,003	638,183	601,364	564,545
	30,000	847,451	810,651	773,850	737,049	700,248	663,441	626,622
	35,000	909,294	872,493	835,692	798,891	762,090	725,289	688,489
	40,000	971,136	934,335	897,534	860,733	823,933	787,132	750,331
	45,000	1,032,978	996,177	959,377	922,576	885,775	848,974	812,173
	50,000	1,094,821	1,058,020	1,021,219	984,418	947,617	910,816	874,016
	55,000	1,156,663	1,119,862	1,083,061	1,046,260	1,009,459	972,659	935,858

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Appraisal Ref: **GF HV 100** (see Typologies Matrix)
 Scheme Typology: **Houses & Flats**
 Site Typology: **Location / Value Zone: Higher** No Units: **100**
 Notes/Comments: **Higher Density** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES															
Total number of units in scheme			100 Units												
AH Policy requirement (% Target)			20%												
Open Market Sale (OMS) housing			Open Market Sale (OMS)		80%										
AH tenure split %			Affordable Rent:		25.0%		65.0% % Rented								
			Social Rent:		40.0%										
			First Homes:		0.0%										
			Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)								
					100%		100.0%								
CIL Rate (£ psm)			0.00		£ psm										
Unit Mix -			OMS Unit mix%		MV # units		AH mix%		AH # units	Overall mix%	Total # units				
2 bed House			0.0%		0.0		0.0%		0.0	0%	0.0				
3 bed House			30.0%		24.0		20.0%		4.0	28%	28.0				
4 + bed House			15.0%		12.0		10.0%		2.0	14%	14.0				
1 bed Flat			15.0%		12.0		35.0%		7.0	19%	19.0				
2 bed Flat			40.0%		32.0		35.0%		7.0	39%	39.0				
Total number of units			100.0%		80.0		100.0%		20.0	100%	100.0				
Net area per unit							Net to Gross %		Garage area	Gross (GIA) per unit					
OMS Floor areas, per Unit -			(sqm)		(sqft)		%		(sqm)	(sqft)					
2 bed House			73.0		786					73.0		786			
3 bed House			102.0		1,098					102.0		1,098			
4 + bed House			125.0		1,345				0.0	125.0		1,345			
1 bed Flat			50.0		538		85.0%			58.8		633			
2 bed Flat			62.0		667		85.0%			72.9		785			
Net area per unit							Net to Gross %		Garage area	Gross (GIA) per unit					
AH Floor areas, per Unit -			(sqm)		(sqft)		%		(sqm)	(sqft)					
2 bed House			73.0		786					73.0		786			
3 bed House			102.0		1,098					102.0		1,098			
4 + bed House			125.0		1,345				0.0	125.0		1,345			
1 bed Flat			50.0		538		85.0%			58.8		633			
2 bed Flat			62.0		667		85.0%			72.9		785			
OMS Units GIA							AH units GIA				Total GIA (all units)				
Total Gross Overall Floor areas -			(sqm)		(sqft)		(sqm)		(sqft)		(sqft)				
2 bed House			0		0		0		0		0				
3 bed House			2,448		26,350		408		4,392		2,856		30,742		
4 + bed House			1,500		16,146		250		2,691		1,750		18,837		
1 bed Flat			706		7,598		412		4,432		1,118		12,030		
2 bed Flat			2,334		25,124		511		5,496		2,845		30,620		
			6,988		75,218		1,580		17,011		8,568		92,229		
AH % by floor area:			18.44% AH % by floor area (difference due to mix)												
Open Market Sales values (£) -			£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)		
2 bed House			320,000		4,384		407		4,384		407		0		
3 bed House			390,000		3,824		355		3,824		355		10,920,000		
4 + bed House			550,000		4,400		409		4,400		409		7,700,000		
1 bed Flat			110,000		2,200		204		1,870		174		2,090,000		
2 bed Flat			150,000		2,419		225		2,056		191		5,850,000		
													26,560,000		
Affordable Housing values (£) -			Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV	Other Int. £	% of MV
2 bed House			224,000		70%		160,000		50%		224,000		70%	224,000	70%
3 bed House			273,000		70%		195,000		50%		250,000		70%	273,000	70%
4 + bed House			385,000		70%		275,000		50%		250,000		70%	385,000	70%
1 bed Flat			77,000		70%		55,000		50%		77,000		70%	77,000	70%
2 bed Flat			105,000		70%		75,000		50%		105,000		70%	105,000	70%
* capped @£250K															

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	0.0	@	320,000	-	
3 bed House	24.0	@	390,000	9,360,000	
4 + bed House	12.0	@	550,000	6,600,000	
1 bed Flat	12.0	@	110,000	1,320,000	
2 bed Flat	32.0	@	150,000	4,800,000	
	80.0			22,080,000	
Affordable Rent GDV -					
2 bed House	0.0	@	224,000	-	
3 bed House	1.0	@	273,000	273,000	
4 + bed House	0.5	@	385,000	192,500	
1 bed Flat	1.8	@	77,000	134,750	
2 bed Flat	1.8	@	105,000	183,750	
	5.0			784,000	
Social Rent GDV -					
2 bed House	0.0	@	160,000	-	
3 bed House	1.6	@	195,000	312,000	
4 + bed House	0.8	@	275,000	220,000	
1 bed Flat	2.8	@	55,000	154,000	
2 bed Flat	2.8	@	75,000	210,000	
	8.0			896,000	
First Homes GDV -					
2 bed House	0.0	@	224,000	-	
3 bed House	0.0	@	250,000	-	
4 + bed House	0.0	@	250,000	-	
1 bed Flat	0.0	@	77,000	-	
2 bed Flat	0.0	@	105,000	-	
	0.0			-	
Other Intermediate GDV -					
2 bed House	0.0	@	224,000	-	
3 bed House	1.4	@	273,000	382,200	
4 + bed House	0.7	@	385,000	269,500	
1 bed Flat	2.5	@	77,000	188,650	
2 bed Flat	2.5	@	105,000	257,250	
	7.0	20.0		1,097,600	
Sub-total GDV Residential					
	100			24,857,600	
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	1,702,400
			199 £ psm (total GIA sqm)	17,024 £ per unit (total units)	
Grant					
	100	units @	0 per unit		-
Total GDV					
					24,857,600

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	40,835	£			(40,835)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	122,505	£			(122,505)
CIL (Mkrt only inc. garages)	Max	6,988	sqm		0.00	£ psm			-
CIL analysis:									
				0.00% % of GDV		0	£ per unit (total units)		
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		100	units @			5,500	per unit		(550,000)
Sub-total								(550,000)	
S106 analysis:									
		275,000	£ per ha	2.21% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				8,568	sqm (total)	0	£ psm		-
Comm. Sum analysis:									
				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		2.00	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Years 1-15									-
Sub-total									-
Infra. Costs analysis:									
		-	£ per ha	0.00% % of GDV		0	£ per unit (total units)		
2 bed House		-	sqm @			1,745	psm		-
3 bed House		2,856	sqm @			1,745	psm		(4,983,720)
3 bed House (EXC. garage)		1,732	sqm @			1,745	psm		(3,022,340)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	sqm @			1,745	psm		-
1 bed Flat		1,118	sqm @			1,905	psm		(2,129,118)
2 bed Flat		2,845	sqm @			1,905	psm		(5,419,165)
-		-	sqm @			1,905	psm		-
Garages for 3B House	24.0	50%	18	sqm @		653	psm		(141,048)
Garages for 4B House	12.0	100%	18	sqm @		653	psm		(141,048)
Total GIA check:									
				8,568	£ per garage	£11,754			
External works		15,805,028	@			15.0%			(2,370,754)
Ext. Works analysis:									
						23,708	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				100	units @	1,137	£ per unit		(113,700)
M4(2) Category 2 Housing	Aff units	20	units @			1,400	£ per unit		(28,000)
M4(2) Category 2 Housing	OMS units	80	units @			1,400	£ per unit		(112,000)
M4(3) Category 3 Housing	Flats	44	units @			15,691	£ per unit		(34,520)
M4(3) Category 3 Housing	Houses	36	units @			26,816	£ per unit		(48,269)
Part L/FHS		100	units @			8,760	£ per unit		(876,000)
Part L/FHS analysis:									
						5.5%	% of BCIS costs		
EV Charging Points - Houses	42	units @				1,000	£ per unit		(42,000)
EV Charging Points - Flats	58	units @			4	flats per charger	10,000	£ per 4 units	(145,000)
Water Efficiency	-	units @				10	£ per unit		-
Sub-total								(1,399,489)	
Policy Costs analysis: (design costs only)									
						13,995	£ per unit (total units)		
						8.9%	% of BCIS costs		
Contingency (on construction)		19,575,272	@			3.0%			(587,258)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	19,575,272	@	7.0%		(1,370,269)
Disposal Costs -					
OMS Marketing and Promotion	22,080,000	OMS @	3.00%	6,624 £ per unit	(662,400)
Residential Sales Agent Costs	22,080,000	OMS @	1.00%	2,208 £ per unit	(220,800)
Residential Sales Legal Costs	22,080,000	OMS @	0.25%	552 £ per unit	(55,200)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	100 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				9,484 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(320,918)
Developers Profit -					
Profit on OMS	22,080,000		20.00%		(4,416,000)
Margin on AH	2,777,600		6.00%	on AH values	(166,656)
Profit analysis:	24,857,600		18.44%	blended GDV	(4,582,656)
	23,515,457		19.49%	on costs	(4,582,656)
TOTAL COSTS					(28,098,113)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(3,240,513)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(3,240,513)
RLV analysis:	(32,405) £ per plot	(1,620,257) £ per ha (net)	(655,709) £ per acre (net)		
		(1,296,205) £ per ha (gross)	(524,567) £ per acre (gross)		
			-13.04% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	50.0	dph (net)			
Site Area (net)	2.00	ha (net)	4.94	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	2.50	ha (gross)	6.18	acres (gross)	
Density analysis:	4,284	sqm/ha (net)	18,662	sqft/ac (net)	
	40	dph (gross)			
Benchmark Land Value (net)	11,583 £ per plot	579,141 £ per ha (net)	234,375 £ per acre (net)		1,158,281
BLV analysis:		463,313 £ per ha (gross)	187,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,199,397)	£ per ha (net)	(890,084)	£ per acre (net)	(4,398,794)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(890,084)	5%	10%	15%	20%	25%	30%	35%
-		(599,466)	(657,710)	(715,954)	(774,198)	(832,690)	(891,409)	(950,128)
1,000		(620,458)	(678,703)	(736,947)	(795,191)	(853,801)	(912,520)	(971,239)
Site Specific S106	2,000	(641,451)	(699,695)	(757,940)	(816,194)	(874,913)	(933,632)	(992,351)
5,500	3,000	(662,444)	(720,688)	(778,932)	(837,305)	(896,024)	(954,743)	(1,013,462)
	4,000	(683,437)	(741,681)	(799,925)	(858,417)	(917,136)	(975,855)	(1,034,681)
	5,000	(704,430)	(762,674)	(820,918)	(879,528)	(938,247)	(996,966)	(1,056,032)
	6,000	(725,422)	(783,667)	(841,921)	(900,640)	(959,359)	(1,018,078)	(1,077,383)
	7,000	(746,415)	(804,659)	(863,032)	(921,751)	(980,470)	(1,039,189)	(1,098,734)
	8,000	(767,408)	(825,652)	(884,144)	(942,863)	(1,001,582)	(1,060,301)	(1,120,085)
	9,000	(788,401)	(846,645)	(905,255)	(963,974)	(1,022,693)	(1,081,508)	(1,141,436)
	10,000	(809,394)	(867,648)	(926,367)	(985,086)	(1,043,805)	(1,102,859)	(1,162,787)
	11,000	(830,386)	(888,759)	(947,478)	(1,006,197)	(1,064,916)	(1,124,210)	(1,184,137)
	12,000	(851,379)	(909,871)	(968,590)	(1,027,309)	(1,086,028)	(1,145,561)	(1,205,488)
	13,000	(872,372)	(930,982)	(989,701)	(1,048,420)	(1,107,139)	(1,166,912)	(1,226,839)
	14,000	(893,375)	(952,094)	(1,010,813)	(1,069,532)	(1,128,335)	(1,188,263)	(1,248,190)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(890,084)	5%	10%	15%	20%	25%	30%	35%
15.0%		(449,649)	(521,855)	(594,061)	(666,692)	(739,373)	(812,054)	(885,202)
16.0%		(502,704)	(572,118)	(641,532)	(711,371)	(781,259)	(851,148)	(921,503)
Profit	17.0%	(555,760)	(622,381)	(689,003)	(756,049)	(823,145)	(890,241)	(957,804)
20.0%	18.0%	(608,815)	(672,644)	(736,473)	(800,727)	(865,031)	(929,335)	(994,105)
	19.0%	(661,871)	(722,907)	(783,944)	(845,406)	(906,917)	(968,428)	(1,030,406)
	20.0%	(714,926)	(773,170)	(831,414)	(890,084)	(948,803)	(1,007,522)	(1,066,707)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(890,084)	5%	10%	15%	20%	25%	30%	35%
100,000		(580,551)	(638,795)	(697,039)	(755,709)	(814,428)	(873,147)	(932,332)
110,000		(590,551)	(648,795)	(707,039)	(765,709)	(824,428)	(883,147)	(942,332)
120,000		(600,551)	(658,795)	(717,039)	(775,709)	(834,428)	(893,147)	(952,332)
BLV (£ per acre)	130,000	(610,551)	(668,795)	(727,039)	(785,709)	(844,428)	(903,147)	(962,332)
234,375	140,000	(620,551)	(678,795)	(737,039)	(795,709)	(854,428)	(913,147)	(972,332)
	150,000	(630,551)	(688,795)	(747,039)	(805,709)	(864,428)	(923,147)	(982,332)
	160,000	(640,551)	(698,795)	(757,039)	(815,709)	(874,428)	(933,147)	(992,332)
	170,000	(650,551)	(708,795)	(767,039)	(825,709)	(884,428)	(943,147)	(1,002,332)
	180,000	(660,551)	(718,795)	(777,039)	(835,709)	(894,428)	(953,147)	(1,012,332)
	190,000	(670,551)	(728,795)	(787,039)	(845,709)	(904,428)	(963,147)	(1,022,332)
	200,000	(680,551)	(738,795)	(797,039)	(855,709)	(914,428)	(973,147)	(1,032,332)
	210,000	(690,551)	(748,795)	(807,039)	(865,709)	(924,428)	(983,147)	(1,042,332)
	220,000	(700,551)	(758,795)	(817,039)	(875,709)	(934,428)	(993,147)	(1,052,332)
	230,000	(710,551)	(768,795)	(827,039)	(885,709)	(944,428)	(1,003,147)	(1,062,332)
	240,000	(720,551)	(778,795)	(837,039)	(895,709)	(954,428)	(1,013,147)	(1,072,332)
	250,000	(730,551)	(788,795)	(847,039)	(905,709)	(964,428)	(1,023,147)	(1,082,332)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses & Flats**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: **Higher Density**

No Units: **100**
 Greenfield/Brownfield: **Greenfield**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(890,084)	5%	10%	15%	20%	25%	30%	35%
Density (dph) 50.0	30	(522,706)	(557,652)	(592,599)	(627,800)	(663,032)	(698,263)	(733,774)
	35	(570,761)	(611,532)	(652,303)	(693,371)	(734,474)	(775,578)	(817,008)
	40	(618,816)	(665,411)	(712,007)	(758,942)	(805,917)	(852,892)	(900,241)
	45	(666,871)	(719,291)	(771,711)	(824,513)	(877,360)	(930,207)	(983,474)
	50	(714,926)	(773,170)	(831,414)	(890,084)	(948,803)	(1,007,522)	(1,066,707)
	55	(762,981)	(827,050)	(891,118)	(955,655)	(1,020,246)	(1,084,836)	(1,149,941)
	60	(811,036)	(880,929)	(950,822)	(1,021,226)	(1,091,688)	(1,162,151)	(1,233,174)
	65	(859,091)	(934,809)	(1,010,526)	(1,086,796)	(1,163,131)	(1,239,466)	(1,316,407)
	70	(907,146)	(988,688)	(1,070,230)	(1,152,367)	(1,234,574)	(1,316,780)	(1,399,640)
	75	(955,202)	(1,042,568)	(1,129,934)	(1,217,938)	(1,306,017)	(1,394,095)	(1,482,874)
	80	(1,003,257)	(1,096,447)	(1,189,638)	(1,283,509)	(1,377,459)	(1,471,410)	(1,566,107)
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(890,084)	5%	10%	15%	20%	25%	30%	35%
Build Cost 100% (105% = 5% increase)	90%	(295,989)	(355,619)	(415,249)	(475,078)	(535,091)	(595,103)	(655,116)
	92%	(379,494)	(438,772)	(498,336)	(557,994)	(617,653)	(677,312)	(736,971)
	94%	(462,999)	(522,300)	(581,605)	(640,911)	(700,216)	(759,521)	(819,287)
	96%	(546,972)	(605,924)	(664,875)	(723,827)	(782,778)	(842,175)	(901,605)
	98%	(630,949)	(689,547)	(748,145)	(806,743)	(865,774)	(924,848)	(983,923)
	100%	(714,926)	(773,170)	(831,414)	(890,084)	(948,803)	(1,007,522)	(1,066,707)
	102%	(798,903)	(856,794)	(915,105)	(973,469)	(1,031,832)	(1,090,391)	(1,149,959)
	104%	(882,880)	(940,838)	(998,846)	(1,056,854)	(1,114,861)	(1,174,002)	(1,233,210)
	106%	(967,282)	(1,024,934)	(1,082,586)	(1,140,238)	(1,198,765)	(1,257,612)	(1,316,462)
	108%	(1,051,734)	(1,109,031)	(1,166,327)	(1,224,247)	(1,282,736)	(1,341,224)	(1,399,713)
	110%	(1,136,186)	(1,193,127)	(1,250,448)	(1,308,577)	(1,366,706)	(1,424,836)	(1,482,965)
	112%	(1,220,638)	(1,277,369)	(1,335,138)	(1,392,908)	(1,450,677)	(1,508,447)	(1,566,216)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(890,084)	5%	10%	15%	20%	25%	30%	35%
Market Values 100% (105% = 5% increase)	80%	(1,555,173)	(1,570,468)	(1,585,762)	(1,601,056)	(1,616,351)	(1,631,645)	(1,646,939)
	82%	(1,470,370)	(1,490,128)	(1,509,885)	(1,529,643)	(1,549,401)	(1,569,158)	(1,588,916)
	84%	(1,385,567)	(1,409,788)	(1,434,009)	(1,458,230)	(1,482,451)	(1,506,672)	(1,530,893)
	86%	(1,300,764)	(1,329,448)	(1,358,132)	(1,386,817)	(1,415,501)	(1,444,185)	(1,472,870)
	88%	(1,215,961)	(1,249,108)	(1,282,256)	(1,315,404)	(1,348,551)	(1,381,699)	(1,414,846)
	90%	(1,131,989)	(1,168,769)	(1,206,380)	(1,243,990)	(1,281,601)	(1,319,212)	(1,356,823)
	92%	(1,048,376)	(1,089,493)	(1,130,609)	(1,172,577)	(1,214,652)	(1,256,726)	(1,298,800)
	94%	(964,764)	(1,010,281)	(1,055,798)	(1,101,315)	(1,147,702)	(1,194,239)	(1,240,777)
	96%	(881,152)	(931,069)	(980,987)	(1,030,905)	(1,080,822)	(1,131,753)	(1,182,754)
	98%	(797,995)	(851,867)	(906,176)	(960,494)	(1,014,813)	(1,069,266)	(1,124,731)
	100%	(714,926)	(773,170)	(831,414)	(890,084)	(948,803)	(1,007,522)	(1,066,707)
	102%	(631,857)	(694,473)	(757,089)	(819,706)	(882,793)	(945,913)	(1,009,032)
	104%	(548,787)	(615,776)	(682,764)	(749,753)	(816,783)	(884,304)	(951,824)
	106%	(465,783)	(537,079)	(608,439)	(679,799)	(751,160)	(822,694)	(894,615)
	108%	(383,206)	(458,462)	(534,114)	(609,846)	(685,579)	(761,311)	(837,407)
	110%	(300,629)	(380,231)	(459,833)	(539,893)	(619,998)	(700,102)	(780,207)
	112%	(219,439)	(302,000)	(385,949)	(469,940)	(554,417)	(638,893)	(723,370)
	114%	(146,702)	(224,671)	(312,064)	(400,358)	(488,836)	(577,684)	(666,533)
	116%	(75,273)	(155,407)	(238,179)	(330,820)	(423,461)	(516,475)	(609,696)
	118%	(3,954)	(87,737)	(171,631)	(261,282)	(358,268)	(455,267)	(552,859)
	120%	67,093	(20,090)	(107,721)	(195,612)	(293,076)	(394,409)	(496,022)
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(890,084)	5%	10%	15%	20%	25%	30%	35%
Grant (£ per unit) -	5,000	(609,956)	(668,200)	(726,444)	(784,689)	(843,239)	(901,958)	(960,677)
	10,000	(504,986)	(563,230)	(621,474)	(679,718)	(737,963)	(796,394)	(855,113)
	15,000	(400,373)	(458,260)	(516,504)	(574,748)	(632,993)	(691,237)	(749,550)
	20,000	(295,994)	(353,865)	(411,736)	(469,778)	(528,022)	(586,267)	(644,511)
	25,000	(195,496)	(249,485)	(307,356)	(365,228)	(423,099)	(481,297)	(539,541)
	30,000	(104,973)	(155,032)	(205,666)	(260,848)	(318,719)	(376,591)	(434,571)
	35,000	(14,684)	(64,743)	(114,802)	(164,861)	(216,042)	(272,211)	(330,082)
	40,000	75,202	25,413	(24,513)	(74,572)	(124,631)	(174,690)	(226,439)
	45,000	164,798	115,234	65,445	15,655	(34,342)	(84,401)	(134,460)
	50,000	254,197	204,633	155,069	105,478	55,688	5,888	(44,171)
	55,000	343,249	293,867	244,468	194,903	145,339	95,720	45,931

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Appraisal Ref: **GF HV 200** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		200 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		35.0%	56.0	70.0%	28.0	42%	84.0		
3 bed House		40.0%	64.0	20.0%	8.0	36%	72.0		
4 + bed House		25.0%	40.0	10.0%	4.0	22%	44.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	160.0	100.0%	40.0	100%	200.0		
OMS Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
AH Floor areas, per Unit -		Net area per unit (sqm)	(sqft)	Net to Gross %	Garage area (sqm)	Gross (GIA) per unit (sqm)	(sqft)		
2 bed House		73.0	786			73.0	786		
3 bed House		102.0	1,098			102.0	1,098		
4 + bed House		125.0	1,345		0.0	125.0	1,345		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
Total Gross Overall Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
2 bed House		4,088	44,003	2,044	22,001	6,132	66,004		
3 bed House		6,528	70,267	816	8,783	7,344	79,050		
4 + bed House		5,000	53,820	500	5,382	5,500	59,202		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
		15,616	168,089	3,360	36,167	18,976	204,256		
AH % by floor area:		17.71% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm (net)	£ psf (net)	£ psm (gross)	£ psf (gross)	total MV £ (no AH)		
2 bed House		320,000	4,384	407	4,384	407	26,880,000		
3 bed House		390,000	3,824	355	3,824	355	28,080,000		
4 + bed House		550,000	4,400	409	4,400	409	24,200,000		
1 bed Flat		110,000	2,200	204	1,870	174	0		
2 bed Flat		150,000	2,419	225	2,056	191	0		
							79,160,000		
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House		224,000	70%	160,000	50%	224,000	70%	224,000	70%
3 bed House		273,000	70%	195,000	50%	250,000	70%	273,000	70%
4 + bed House		385,000	70%	275,000	50%	250,000	70%	385,000	70%
1 bed Flat		77,000	70%	55,000	50%	77,000	70%	77,000	70%
2 bed Flat		105,000	70%	75,000	50%	105,000	70%	105,000	70%
* capped @£250K									

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	56.0	@	320,000		17,920,000
3 bed House	64.0	@	390,000		24,960,000
4 + bed House	40.0	@	550,000		22,000,000
1 bed Flat	0.0	@	110,000		-
2 bed Flat	0.0	@	150,000		-
	160.0				64,880,000
Affordable Rent GDV -					
2 bed House	7.0	@	224,000		1,568,000
3 bed House	2.0	@	273,000		546,000
4 + bed House	1.0	@	385,000		385,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	10.0				2,499,000
Social Rent GDV -					
2 bed House	11.2	@	160,000		1,792,000
3 bed House	3.2	@	195,000		624,000
4 + bed House	1.6	@	275,000		440,000
1 bed Flat	0.0	@	55,000		-
2 bed Flat	0.0	@	75,000		-
	16.0				2,856,000
First Homes GDV -					
2 bed House	0.0	@	224,000		-
3 bed House	0.0	@	250,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.8	@	224,000		2,195,200
3 bed House	2.8	@	273,000		764,400
4 + bed House	1.4	@	385,000		539,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	14.0	40.0			3,498,600
Sub-total GDV Residential	200				73,733,600
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)		5,426,400
			286 £ psm (total GIA sqm)		27,132 £ per unit (total units)
Grant	200	units @		0 per unit	-
Total GDV					73,733,600

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)		59,735	£		(59,735)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)		179,205	£		(179,205)
CIL (Mkrt only inc. garages)	Max	15,616	sqm			0.00	£ psm		-
	CIL analysis:			0.00% % of GDV				0 £ per unit (total units)	
Site Specific S106	Year 1					0			-
(strategic site cashflow yrs 1-15)	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
Site Specific S106 (installment)		200	units @			5,500	per unit		(1,100,000)
	Sub-total								(1,100,000)
	S106 analysis:	192,500	£ per ha	1.49% % of GDV		5,500	£ per unit (total units)		
AH Commuted Sum				18,976	sqm (total)	0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		5.71	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1					0			-
	Year 2					0			-
	Year 3					0			-
	Year 4					0			-
	Year 5					0			-
	Year 6					0			-
	Year 7					0			-
	Year 8					0			-
	Year 9					0			-
	Year 10					0			-
	Year 11					0			-
	Year 12					0			-
	Year 13					0			-
	Year 14					0			-
	Year 15					0			-
	Years 1-15								-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0 £ per unit (total units)	
2 bed House		6,132	sqm @			1,745	psm		(10,700,340)
3 bed House		7,344	sqm @			1,745	psm		(12,815,280)
3 bed House (EXC. garage)		5,482	sqm @			1,745	psm		(9,566,090)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	64.0	50%	18	sqm @		653	psm		(376,128)
Garages for 4B House	40.0	100%	18	sqm @		653	psm		(470,160)
	Total GIA check:			18,976	£ per garage	£11,754			
External works		33,896,588	@			15.0%			(5,084,488)
	Ext. Works analysis:					25,422	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs				200	units @	1,137	£ per unit		(227,400)
M4(2) Category 2 Housing	Aff units	40	units @		100% @	1,400	£ per unit		(56,000)
M4(2) Category 2 Housing	OMS units	160	units @		100% @	1,400	£ per unit		(224,000)
M4(3) Category 3 Housing	Flats	-	units @		5% @	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	160	units @		5% @	26,816	£ per unit		(214,528)
Part L/FHS		200	units @			8,760	£ per unit		(1,752,000)
	Part L/FHS analysis:					5.2%	% of BCIS costs		
EV Charging Points - Houses		200	units @			1,000	£ per unit		(200,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(2,673,928)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
						7.9%	% of BCIS costs		
Contingency (on construction)		41,655,004	@			3.0%			(1,249,650)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 200
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	41,655,004	@	7.0%		(2,915,850)
Disposal Costs -					
OMS Marketing and Promotion	64,880,000	OMS @	3.00%	9,732 £ per unit	(1,946,400)
Residential Sales Agent Costs	64,880,000	OMS @	1.00%	3,244 £ per unit	(648,800)
Residential Sales Legal Costs	64,880,000	OMS @	0.25%	811 £ per unit	(162,200)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	200 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,837 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(123,993)
Developers Profit -					
Profit on OMS	64,880,000		20.00%		(12,976,000)
Margin on AH	8,853,600		6.00%	on AH values	(531,216)
Profit analysis:	73,733,600		18.32%	blended GDV	(13,507,216)
	50,050,838		26.99%	on costs	(13,507,216)
TOTAL COSTS					(63,558,054)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					10,175,546
SDLT	10,175,546	@	HMRC formula		(498,277)
Acquisition Agent fees	10,175,546	@	1.0%		(101,755)
Acquisition Legal fees	10,175,546	@	0.5%		(50,878)
Interest on Land	10,175,546	@	7.00%		(712,288)
Residual Land Value					8,812,347
RLV analysis:	44,062 £ per plot	1,542,161 £ per ha (net)	624,104 £ per acre (net)		
		1,233,729 £ per ha (gross)	499,283 £ per acre (gross)		
			11.95% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	5.71	ha (net)	14.12	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	7.14	ha (gross)	17.65	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	16,547 £ per plot	579,141 £ per ha (net)	234,375 £ per acre (net)		3,309,375
BLV analysis:		463,313 £ per ha (gross)	187,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	963,020	£ per ha (net)	389,729	£ per acre (net)	5,502,972

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
-	389,729	531,784	494,594	457,404	420,214	383,024	345,834	308,644
1,000		519,480	482,290	445,099	407,909	370,719	333,529	296,339
2,000		507,175	469,985	432,795	395,605	358,415	321,225	284,035
3,000	Site Specific S106	494,870	457,680	420,490	383,300	346,110	308,920	271,730
4,000	5,500	482,566	445,376	408,186	370,996	333,806	296,616	259,424
5,000		470,261	433,071	395,881	358,691	321,501	284,311	247,102
6,000		457,957	420,767	383,577	346,387	309,196	272,005	234,780
7,000		445,652	408,462	371,272	334,082	296,892	259,683	222,458
8,000		433,348	396,158	358,967	321,777	284,586	247,361	210,136
9,000		421,043	383,853	346,663	309,473	272,264	235,039	197,813
10,000		408,738	371,548	334,358	297,168	259,942	222,717	185,491
11,000		396,434	359,244	322,054	284,845	247,620	210,394	173,169
12,000		384,129	346,939	309,749	272,523	235,298	198,072	160,847
13,000		371,825	334,635	297,426	260,201	222,976	185,750	148,525
14,000		359,520	322,330	285,104	247,879	210,653	173,428	136,202

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
15.0%	389,729	687,680	638,069	588,458	538,848	489,237	439,626	389,988
16.0%		642,966	595,839	548,712	501,586	454,459	407,333	360,179
17.0%		598,251	553,609	508,967	464,324	419,682	375,039	330,369
18.0%		553,537	511,379	469,221	427,062	384,904	342,746	300,560
19.0%		508,823	469,149	429,475	389,801	350,126	310,452	270,750
20.0%		464,109	426,919	389,729	352,539	315,349	278,159	240,941

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
100,000	389,729	598,484	561,294	524,104	486,914	449,724	412,534	375,316
110,000		588,484	551,294	514,104	476,914	439,724	402,534	365,316
120,000		578,484	541,294	504,104	466,914	429,724	392,534	355,316
130,000		568,484	531,294	494,104	456,914	419,724	382,534	345,316
140,000		558,484	521,294	484,104	446,914	409,724	372,534	335,316
150,000		548,484	511,294	474,104	436,914	399,724	362,534	325,316
160,000		538,484	501,294	464,104	426,914	389,724	352,534	315,316
170,000		528,484	491,294	454,104	416,914	379,724	342,534	305,316
180,000		518,484	481,294	444,104	406,914	369,724	332,534	295,316
190,000		508,484	471,294	434,104	396,914	359,724	322,534	285,316
200,000		498,484	461,294	424,104	386,914	349,724	312,534	275,316
210,000		488,484	451,294	414,104	376,914	339,724	302,534	265,316
220,000		478,484	441,294	404,104	366,914	329,724	292,534	255,316
230,000		468,484	431,294	394,104	356,914	319,724	282,534	245,316
240,000		458,484	421,294	384,104	346,914	309,724	272,534	235,316
250,000		448,484	411,294	374,104	336,914	299,724	262,534	225,316

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **200**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	389,729	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	364,326	332,448	300,571	268,694	236,817	204,940	173,039
	35	464,109	426,919	389,729	352,539	315,349	278,159	240,941
	40	563,892	521,390	478,887	436,384	393,881	351,378	308,843
	45	663,676	615,860	568,044	520,229	472,413	424,597	376,746
	50	763,459	710,331	657,202	604,073	550,945	497,816	444,648
	55	863,243	804,801	746,360	687,918	629,477	571,035	512,550
	60	963,026	899,272	835,517	771,763	708,009	644,254	580,452
	65	1,062,810	993,742	924,675	855,608	786,541	717,473	648,355
	70	1,162,593	1,088,213	1,013,833	939,453	865,073	790,692	716,257
	75	1,262,377	1,182,684	1,102,991	1,023,298	943,605	863,912	784,159
	80	1,362,160	1,277,154	1,192,148	1,107,142	1,022,136	937,131	852,062
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	389,729	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	725,417	686,399	647,380	608,362	569,343	530,324	491,306
	92%	673,180	634,531	595,882	557,234	518,585	479,936	441,287
	94%	620,943	582,664	544,384	506,105	467,826	429,547	391,254
	96%	568,705	530,796	492,882	454,951	417,021	379,090	341,159
	98%	516,426	478,866	441,306	403,745	366,185	328,624	291,064
	100%	464,109	426,919	389,729	352,539	315,349	278,159	240,941
	102%	411,792	374,972	338,152	301,323	264,468	227,614	190,759
	104%	359,474	322,995	286,512	250,028	213,545	177,061	140,575
	106%	307,071	270,959	234,846	198,734	162,619	126,458	90,297
	108%	254,664	218,922	183,176	147,387	111,598	75,809	40,003
	110%	202,246	166,829	131,411	95,994	60,577	25,098	(10,381)
	112%	149,738	114,693	79,647	44,555	9,449	(25,658)	(60,833)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	389,729	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(218,458)	(217,843)	(217,233)	(216,623)	(216,022)	(215,428)	(214,834)
	82%	(149,714)	(152,908)	(156,102)	(159,296)	(162,490)	(165,691)	(168,906)
	84%	(81,162)	(88,148)	(95,133)	(102,119)	(109,104)	(116,104)	(123,112)
	86%	(12,749)	(23,516)	(34,284)	(45,051)	(55,840)	(66,630)	(77,420)
	88%	55,576	41,021	26,458	11,894	(2,670)	(17,233)	(31,797)
	90%	123,777	105,446	87,115	68,785	50,454	32,119	13,759
	92%	191,948	169,853	147,739	125,619	103,499	81,379	59,259
	94%	260,035	234,157	208,279	182,401	156,524	130,636	104,727
	96%	328,121	298,461	268,800	239,140	209,480	179,819	150,159
	98%	396,121	362,708	329,295	295,879	262,436	228,993	195,550
	100%	464,109	426,919	389,729	352,539	315,349	278,159	240,941
	102%	532,097	491,130	450,162	409,195	368,228	327,261	286,294
	104%	600,042	555,327	510,596	465,852	421,107	376,363	331,619
	106%	667,947	619,460	570,973	522,485	473,987	425,465	376,944
	108%	735,853	683,593	631,333	579,074	526,814	474,554	422,269
	110%	803,759	747,726	691,694	635,662	579,629	523,597	467,565
	112%	871,664	811,859	752,055	692,250	632,445	572,640	512,835
	114%	939,537	875,990	812,415	748,838	685,260	621,683	558,105
	116%	1,007,377	940,062	872,746	805,426	738,076	670,726	603,376
	118%	1,075,217	1,004,133	933,049	861,964	790,880	719,769	648,646
	120%	1,143,057	1,068,204	993,351	918,498	843,645	768,792	693,917
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	389,729	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	525,697	488,507	451,316	414,126	376,936	339,746	302,556
	10,000	587,241	550,071	512,902	475,714	438,524	401,334	364,144
	15,000	648,746	611,577	574,407	537,237	500,068	462,898	425,728
	20,000	710,252	673,082	635,912	598,743	561,573	524,403	487,234
	25,000	771,757	734,588	697,418	660,248	623,079	585,909	548,739
	30,000	833,263	796,093	758,923	721,754	684,584	647,414	610,245
	35,000	894,701	857,537	820,373	783,209	746,045	708,881	671,717
	40,000	956,137	918,972	881,808	844,644	807,480	770,316	733,152
	45,000	1,017,572	980,408	943,243	906,079	868,915	831,751	794,587
	50,000	1,079,007	1,041,843	1,004,679	967,514	930,350	893,186	856,022
	55,000	1,140,442	1,103,278	1,066,114	1,028,950	991,785	954,621	917,457

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Appraisal Ref: **GF HV 400** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		400 Units							
AH Policy requirement (% Target)		20%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%					
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented			
		Social Rent:		40.0%					
		First Homes:		0.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units	
2 bed House		35.0%		112.0		70.0%		56.0	
3 bed House		40.0%		128.0		20.0%		16.0	
4 + bed House		25.0%		80.0		10.0%		8.0	
1 bed Flat		0.0%		0.0		0.0%		0.0	
2 bed Flat		0.0%		0.0		0.0%		0.0	
Total number of units		100.0%		320.0		100.0%		80.0	
Overall mix%									
Total # units									
OMS Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area	
		(sqm)				%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
AH Floor areas, per Unit -		Net area per unit		(sqft)		Net to Gross %		Garage area	
		(sqm)				%		(sqm)	
2 bed House		73.0		786				73.0	
3 bed House		102.0		1,098				102.0	
4 + bed House		125.0		1,345				125.0	
1 bed Flat		50.0		538		85.0%		58.8	
2 bed Flat		62.0		667		85.0%		72.9	
Total Gross Overall Floor areas -		OMS Units GIA		(sqft)		AH units GIA		Total GIA (all units)	
		(sqm)				(sqm)		(sqm)	
2 bed House		8,176		88,006		4,088		44,003	
3 bed House		13,056		140,534		1,632		17,567	
4 + bed House		10,000		107,639		1,000		10,764	
1 bed Flat		0		0		0		0	
2 bed Flat		0		0		0		0	
		31,232		336,178		6,720		72,333	
								37,952	
								408,512	
AH % by floor area:								17.71% AH % by floor area (difference due to mix)	
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)	
								£ psf (gross)	
2 bed House		320,000		4,384		407		4,384	
3 bed House		390,000		3,824		355		3,824	
4 + bed House		550,000		4,400		409		4,400	
1 bed Flat		110,000		2,200		204		1,870	
2 bed Flat		150,000		2,419		225		2,056	
								191	

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
2 bed House	112.0	@	320,000	35,840,000
3 bed House	128.0	@	390,000	49,920,000
4 + bed House	80.0	@	550,000	44,000,000
1 bed Flat	0.0	@	110,000	-
2 bed Flat	0.0	@	150,000	-
	320.0			129,760,000
Affordable Rent GDV -				
2 bed House	14.0	@	224,000	3,136,000
3 bed House	4.0	@	273,000	1,092,000
4 + bed House	2.0	@	385,000	770,000
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	20.0			4,998,000
Social Rent GDV -				
2 bed House	22.4	@	160,000	3,584,000
3 bed House	6.4	@	195,000	1,248,000
4 + bed House	3.2	@	275,000	880,000
1 bed Flat	0.0	@	55,000	-
2 bed Flat	0.0	@	75,000	-
	32.0			5,712,000
First Homes GDV -				
2 bed House	0.0	@	224,000	-
3 bed House	0.0	@	250,000	-
4 + bed House	0.0	@	250,000	-
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	0.0			-
Other Intermediate GDV -				
2 bed House	19.6	@	224,000	4,390,400
3 bed House	5.6	@	273,000	1,528,800
4 + bed House	2.8	@	385,000	1,078,000
1 bed Flat	0.0	@	77,000	-
2 bed Flat	0.0	@	105,000	-
	28.0	80.0		6,997,200
Sub-total GDV Residential	400			147,467,200
AH on-site cost analysis:		£MV (no AH) less £GDV (inc. AH)		10,852,800
	286 £ psm (total GIA sqm)		27,132 £ per unit (total units)	
Grant	400	units @	0 per unit	-
Total GDV				147,467,200

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	97,535	£			(97,535)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	292,605	£			(292,605)
CIL (Mkrt only inc. garages)	Max	31,232	sqm		0.00	£ psm			-
	CIL analysis:			0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		400	units @		5,500	per unit			(2,200,000)
	Sub-total								(2,200,000)
	S106 analysis:	192,500	£ per ha	1.49% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			37,952	sqm (total)		0	£ psm		-
	Comm. Sum analysis:			0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		11.43	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
	Years 1-15		400	units @			0	per unit	-
	Sub-total								-
	Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)
2 bed House			12,264	sqm @		1,745	psm		(21,400,680)
3 bed House			14,688	sqm @		1,745	psm		(25,630,560)
3 bed House (EXC. garage)			10,982	sqm @		1,745	psm		(19,163,590)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	128.0	50%	18	sqm @		653	psm		(752,256)
Garages for 4B House	80.0	100%	18	sqm @		653	psm		(940,320)
	Total GIA check:		37,952	£ per garage		£11,754			
External works			67,855,996	@		15.0%			(10,178,399)
	Ext. Works analysis:						25,446	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			400	units @		1,137	£ per unit		(454,800)
M4(2) Category 2 Housing	Aff units	80	units @	100%	@	1,400	£ per unit		(112,000)
M4(2) Category 2 Housing	OMS units	320	units @	100%	@	1,400	£ per unit		(448,000)
M4(3) Category 3 Housing	Flats	-	units @	5%	@	15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	320	units @	5%	@	26,816	£ per unit		(429,056)
Part L/FHS		400	units @			8,760	£ per unit		(3,504,000)
	Part L/FHS analysis:						5.2%	% of BCIS costs	
EV Charging Points - Houses		400	units @			1,000	£ per unit		(400,000)
EV Charging Points - Flats		-	units @		4 flats per charger	10,000	£ per 4 units		-
Water Efficiency		-	units @			10	£ per unit		-
	Sub-total								(5,347,856)
	Policy Costs analysis: (design costs only)					13,370	£ per unit (total units)		
							7.9%	% of BCIS costs	
Contingency (on construction)			83,382,251	@		3.0%			(2,501,468)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 400
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	83,382,251	@	7.0%		(5,836,758)
Disposal Costs -					
OMS Marketing and Promotion	129,760,000	OMS @	3.00%	9,732 £ per unit	(3,892,800)
Residential Sales Agent Costs	129,760,000	OMS @	1.00%	3,244 £ per unit	(1,297,600)
Residential Sales Legal Costs	129,760,000	OMS @	0.25%	811 £ per unit	(324,400)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	400 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,812 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(408,905)
Developers Profit -					
Profit on OMS	129,760,000		20.00%		(25,952,000)
Margin on AH	17,707,200		6.00%	on AH values	(1,062,432)
Profit analysis:	147,467,200		18.32%	blended GDV	(27,014,432)
	100,244,321		26.95%	on costs	(27,014,432)
TOTAL COSTS					(127,258,753)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	20,208,447	@	HMRC formula		20,208,447
SDLT	20,208,447	@	1.0%		(999,922)
Acquisition Agent fees	20,208,447	@	0.5%		(202,084)
Acquisition Legal fees	20,208,447	@	7.00%		(1,414,591)
Interest on Land	20,208,447	@			
Residual Land Value					17,490,806
RLV analysis:	43,727 £ per plot	1,530,446 £ per ha (net)	619,363 £ per acre (net)		
		1,224,356 £ per ha (gross)	495,490 £ per acre (gross)		
			11.86% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	11.43	ha (net)	28.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	14.29	ha (gross)	35.30	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	16,547 £ per plot	579,141 £ per ha (net)	234,375 £ per acre (net)		6,618,750
BLV analysis:		463,313 £ per ha (gross)	187,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	951,305	£ per ha (net)	384,988	£ per acre (net)	10,872,056

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
-	384,988	526,666	489,841	453,016	416,191	379,367	342,542	305,717
1,000		514,297	477,472	440,648	403,823	366,998	330,173	293,348
2,000	Site Specific S106	501,929	465,104	428,279	391,454	354,629	317,805	280,980
3,000	5,500	489,560	452,735	415,910	379,086	342,261	305,436	268,611
4,000		477,191	440,367	403,542	366,717	329,892	293,067	256,241
5,000		464,823	427,998	391,173	354,348	317,518	280,687	243,855
6,000		452,454	415,626	378,795	341,964	305,132	268,301	231,470
7,000		440,072	403,241	366,410	329,578	292,747	255,916	219,084
8,000		427,687	390,855	354,024	317,193	280,361	243,530	206,699
9,000		415,301	378,470	341,639	304,807	267,976	231,145	194,313
10,000		402,916	366,084	329,253	292,422	255,590	218,759	181,918
11,000		390,530	353,699	316,868	280,036	243,204	206,359	169,514
12,000		378,145	341,313	304,482	267,645	230,800	193,955	157,111
13,000		365,759	328,928	292,086	255,241	218,396	181,552	144,707
14,000		353,372	316,527	279,682	242,837	205,993	169,148	132,303

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
15.0%	384,988	682,209	632,964	583,717	534,465	485,213	435,961	386,710
16.0%		637,495	590,734	543,971	497,204	450,436	403,668	356,900
17.0%	Profit	592,781	548,504	504,226	459,942	415,658	371,374	327,091
18.0%		548,067	506,274	464,480	422,680	380,880	339,081	297,281
19.0%		503,353	464,044	424,734	385,418	346,103	306,787	267,472
20.0%	20.0%	458,639	421,814	384,988	348,156	311,325	274,494	237,662

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))		10%	15%	20%	25%	30%	35%	40%
100,000	384,988	593,014	556,189	519,363	482,531	445,700	408,869	372,037
110,000		583,014	546,189	509,363	472,531	435,700	398,869	362,037
120,000	BLV (£ per acre)	573,014	536,189	499,363	462,531	425,700	388,869	352,037
130,000	234,375	563,014	526,189	489,363	452,531	415,700	378,869	342,037
140,000		553,014	516,189	479,363	442,531	405,700	368,869	332,037
150,000		543,014	506,189	469,363	432,531	395,700	358,869	322,037
160,000		533,014	496,189	459,363	422,531	385,700	348,869	312,037
170,000		523,014	486,189	449,363	412,531	375,700	338,869	302,037
180,000		513,014	476,189	439,363	402,531	365,700	328,869	292,037
190,000		503,014	466,189	429,363	392,531	355,700	318,869	282,037
200,000		493,014	456,189	419,363	382,531	345,700	308,869	272,037
210,000		483,014	446,189	409,363	372,531	335,700	298,869	262,037
220,000		473,014	436,189	399,363	362,531	325,700	288,869	252,037
230,000		463,014	426,189	389,363	352,531	315,700	278,869	242,037
240,000		453,014	416,189	379,363	342,531	305,700	268,869	232,037
250,000		443,014	406,189	369,363	332,531	295,700	258,869	222,037

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **400**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	384,988	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	359,637	328,072	296,507	264,938	233,368	201,798	170,229
	35	458,639	421,814	384,988	348,156	311,325	274,494	237,662
	40	557,640	515,555	473,468	431,375	389,282	347,189	305,096
	45	656,642	609,296	561,949	514,594	467,239	419,885	372,530
	50	755,644	703,037	650,429	597,813	545,197	492,580	439,964
	55	854,646	796,779	738,909	681,032	623,154	565,276	507,398
	60	953,648	890,520	827,390	764,250	701,111	637,971	574,832
	65	1,052,650	984,261	915,870	847,469	779,068	710,667	642,266
	70	1,151,652	1,078,002	1,004,351	930,688	857,025	783,363	709,700
	75	1,250,654	1,171,744	1,092,831	1,013,907	934,982	856,058	777,134
	80	1,349,656	1,265,485	1,181,311	1,097,126	1,012,940	928,754	844,568
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	384,988	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	721,471	682,783	644,095	605,407	566,719	528,031	489,343
	92%	668,983	630,666	592,349	554,032	515,716	477,399	439,082
	94%	616,439	578,498	540,558	502,618	464,678	426,738	388,798
	96%	563,881	526,312	488,744	451,176	413,607	376,039	338,470
	98%	511,271	474,074	436,877	399,680	362,483	325,286	288,089
	100%	458,639	421,814	384,988	348,156	311,325	274,494	237,662
	102%	405,939	369,480	333,022	296,563	260,105	223,646	187,179
	104%	353,211	317,113	281,015	244,917	208,819	172,721	136,623
	106%	300,415	264,690	228,954	193,211	157,468	121,725	85,983
	108%	247,555	212,186	176,817	141,432	106,038	70,645	35,244
	110%	194,632	159,614	124,595	89,565	54,516	19,467	(15,609)
	112%	141,634	106,960	72,287	37,596	2,886	(31,834)	(66,587)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	384,988	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(228,758)	(227,352)	(225,959)	(224,600)	(223,241)	(221,882)	(220,523)
	82%	(158,985)	(161,508)	(164,032)	(166,556)	(169,079)	(171,603)	(174,132)
	84%	(89,670)	(96,051)	(102,432)	(108,814)	(115,195)	(121,576)	(127,958)
	86%	(20,637)	(30,856)	(41,075)	(51,294)	(61,514)	(71,733)	(81,952)
	88%	48,189	34,146	20,104	6,061	(7,982)	(22,025)	(36,068)
	90%	116,856	99,000	81,144	63,287	45,430	27,574	9,717
	92%	185,385	163,726	142,066	120,404	98,742	77,080	55,418
	94%	253,812	228,352	202,891	177,431	151,971	126,510	101,050
	96%	322,145	292,893	263,640	234,387	205,135	175,882	146,629
	98%	390,413	357,373	324,332	291,292	258,252	225,211	192,171
	100%	458,639	421,814	384,988	348,156	311,325	274,494	237,662
	102%	526,793	486,182	445,570	404,959	364,348	323,737	283,126
	104%	594,923	550,533	506,144	461,754	417,357	372,959	328,562
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	384,988	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	520,546	483,721	446,896	410,071	373,247	336,422	299,597
	10,000	582,416	545,591	508,766	471,941	435,116	398,291	361,466
	15,000	644,241	607,416	570,591	533,766	496,941	460,116	423,286
	20,000	706,026	669,194	632,363	595,531	558,699	521,867	485,035
	25,000	767,776	730,944	694,112	657,280	620,442	583,596	546,751
	30,000	829,503	792,657	755,812	718,966	682,121	645,275	608,429
	35,000	891,181	854,336	817,490	780,645	743,799	706,935	670,070
	40,000	952,860	916,012	879,147	842,281	805,415	768,549	731,683
	45,000	1,014,492	977,626	940,760	903,894	867,029	830,163	793,275
	50,000	1,076,105	1,039,240	1,002,374	965,507	928,614	891,722	854,829
	55,000	1,137,719	1,100,847	1,063,954	1,027,061	990,169	953,276	916,383

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Appraisal Ref: **GF HV 600** (see Typologies Matrix)
 Scheme Typology: **Houses**
 Site Typology: **Location / Value Zone: Higher Greenfield/Brownfield: Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		600 Units															
AH Policy requirement (% Target)		20%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		80%													
AH tenure split %		Affordable Rent:		25.0%		65.0% % Rented											
		Social Rent:		40.0%													
		First Homes:		0.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		35.0%		7.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit Mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
2 bed House		35.0%		168.0		70.0%		84.0		42%		252.0					
3 bed House		40.0%		192.0		20.0%		24.0		36%		216.0					
4 + bed House		25.0%		120.0		10.0%		12.0		22%		132.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		480.0		100.0%		120.0		100%		600.0					
OMS Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
AH Floor areas, per Unit -		Net area per unit (sqm)		(sqft)		Net to Gross %		Garage area (sqm)		Gross (GIA) per unit (sqm)		(sqft)					
2 bed House		73.0		786						73.0		786					
3 bed House		102.0		1,098						102.0		1,098					
4 + bed House		125.0		1,345				0.0		125.0		1,345					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
Total Gross Overall Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
2 bed House		12,264		132,009		6,132		66,004		18,396		198,013					
3 bed House		19,584		210,800		2,448		26,350		22,032		237,150					
4 + bed House		15,000		161,459		1,500		16,146		16,500		177,605					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
		46,848		504,268		10,080		108,500		56,928		612,768					
AH % by floor area:		17.71% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm (net)		£ psf (net)		£ psm (gross)		£ psf (gross)		total MV £ (no AH)					
2 bed House		320,000		4,384		407		4,384		407		80,640,000					
3 bed House		390,000		3,824		355		3,824		355		84,240,000					
4 + bed House		550,000		4,400		409		4,400		409		72,600,000					
1 bed Flat		110,000		2,200		204		1,870		174		0					
2 bed Flat		150,000		2,419		225		2,056		191		0					
												237,480,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
2 bed House		224,000		70%		160,000		50%		224,000		70%		224,000		70%	
3 bed House		273,000		70%		195,000		50%		250,000		70%		273,000		70%	
4 + bed House		385,000		70%		275,000		50%		250,000		70%		385,000		70%	
1 bed Flat		77,000		70%		55,000		50%		77,000		70%		77,000		70%	
2 bed Flat		105,000		70%		75,000		50%		105,000		70%		105,000		70%	
* capped @£250K																	

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
2 bed House	168.0	@	320,000		53,760,000
3 bed House	192.0	@	390,000		74,880,000
4 + bed House	120.0	@	550,000		66,000,000
1 bed Flat	0.0	@	110,000		-
2 bed Flat	0.0	@	150,000		-
	480.0				194,640,000
Affordable Rent GDV -					
2 bed House	21.0	@	224,000		4,704,000
3 bed House	6.0	@	273,000		1,638,000
4 + bed House	3.0	@	385,000		1,155,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	30.0				7,497,000
Social Rent GDV -					
2 bed House	33.6	@	160,000		5,376,000
3 bed House	9.6	@	195,000		1,872,000
4 + bed House	4.8	@	275,000		1,320,000
1 bed Flat	0.0	@	55,000		-
2 bed Flat	0.0	@	75,000		-
	48.0				8,568,000
First Homes GDV -					
2 bed House	0.0	@	224,000		-
3 bed House	0.0	@	250,000		-
4 + bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	0.0				-
Other Intermediate GDV -					
2 bed House	29.4	@	224,000		6,585,600
3 bed House	8.4	@	273,000		2,293,200
4 + bed House	4.2	@	385,000		1,617,000
1 bed Flat	0.0	@	77,000		-
2 bed Flat	0.0	@	105,000		-
	42.0	120.0			10,495,800
Sub-total GDV Residential	600				221,200,800
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	16,279,200
			286 £ psm (total GIA sqm)	27,132 £ per unit (total units)	
Grant	600	units @	0	per unit	-
Total GDV					221,200,800

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses**
 Site Typology: Location / Value Zone: **Higher**
 Notes/Comments: [insert any relevant notes relating to assumptions or results to pull through to the summary table]

No Units: **600**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	135,335	£			(135,335)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	406,005	£			(406,005)
CIL (Mkrt only inc. garages)	Max	46,848	sqm		0.00	£ psm			-
CIL analysis:				0.00% % of GDV			0	£ per unit (total units)	
Site Specific S106	Year 1				0				-
(strategic site cashflow yrs 1-15)	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Site Specific S106 (installment)		600	units @		5,500	per unit			(3,300,000)
Sub-total									(3,300,000)
S106 analysis:		192,500	£ per ha	1.49% % of GDV			5,500	£ per unit (total units)	
AH Commuted Sum			56,928	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00% % of GDV					
Construction Costs -									
Site Clearance, Demolition & Remediation		17.14	ha @			0	£ per ha (if brownfield)		-
Strategic Site Infra. costs	Year 1				0				-
	Year 2				0				-
	Year 3				0				-
	Year 4				0				-
	Year 5				0				-
	Year 6				0				-
	Year 7				0				-
	Year 8				0				-
	Year 9				0				-
	Year 10				0				-
	Year 11				0				-
	Year 12				0				-
	Year 13				0				-
	Year 14				0				-
	Year 15				0				-
Years 1-15			600	units @			0	per unit	-
Sub-total									-
Infra. Costs analysis:		-	£ per ha	0.00% % of GDV			0	£ per unit (total units)	
2 bed House			18,396	sqm @		1,745	psm		(32,101,020)
3 bed House			22,032	sqm @		1,745	psm		(38,445,840)
3 bed House (EXC. garage)			16,482	sqm @		1,745	psm		(28,761,090)
4 bed House (EXC. garage)		-	18	sqm @		1,745	psm		31,410
5 bed House (EXC. garage)		-	-	sqm @		1,745	psm		-
1 bed Flat		-	-	sqm @		1,905	psm		-
2 bed Flat		-	-	sqm @		1,905	psm		-
-		-	-	sqm @		1,905	psm		-
Garages for 3B House	192.0	50%	18	sqm @		653	psm		(1,128,384)
Garages for 4B House	120.0	100%	18	sqm @		653	psm		(1,410,480)
Total GIA check:			56,928	£ per garage		£11,754			
External works			101,815,404	@		15.0%			(15,272,311)
Ext. Works analysis:							25,454	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			600	units @		1,137	£ per unit		(682,200)
M4(2) Category 2 Housing	Aff units	120	units @	100% @		1,400	£ per unit		(168,000)
M4(2) Category 2 Housing	OMS units	480	units @	100% @		1,400	£ per unit		(672,000)
M4(3) Category 3 Housing	Flats	-	units @	5% @		15,691	£ per unit		-
M4(3) Category 3 Housing	Houses	480	units @	5% @		26,816	£ per unit		(643,584)
Part L/FHS		600	units @			8,760	£ per unit		(5,256,000)
Part L/FHS analysis:							5.2%	% of BCIS costs	
EV Charging Points - Houses		600	units @			1,000	£ per unit		(600,000)
EV Charging Points - Flats		-	units @		4	flats per charger	10,000	£ per 4 units	-
Water Efficiency		-	units @			10	£ per unit		-
Sub-total									(8,021,784)
Policy Costs analysis: (design costs only)							13,370	£ per unit (total units)	
							7.9%	% of BCIS costs	
Contingency (on construction)		125,109,499	@			3.0%			(3,753,285)

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 600
Greenfield/Brownfield: Greenfield
[insert any relevant notes relating to assumptions or results to pull through to the summary table]

Professional Fees	125,109,499	@	7.0%		(8,757,665)
Disposal Costs -					
OMS Marketing and Promotion	194,640,000	OMS @	3.00%	9,732 £ per unit	(5,839,200)
Residential Sales Agent Costs	194,640,000	OMS @	1.00%	3,244 £ per unit	(1,946,400)
Residential Sales Legal Costs	194,640,000	OMS @	0.25%	811 £ per unit	(486,600)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs (SC, Council Tax proxy)	600 units (1/2 back during sales period)		0	0 £ per unit PA (£ p	-
Disposal Cost analysis:				13,804 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(431,232)
Developers Profit -					
Profit on OMS	194,640,000		20.00%		(38,928,000)
Margin on AH	26,560,800		6.00%	on AH values	(1,593,648)
Profit analysis:	221,200,800		18.32%	blended GDV	(40,521,648)
	150,175,220		26.98%	on costs	(40,521,648)
TOTAL COSTS					(190,696,868)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	30,503,932	@	HMRC formula		30,503,932
SDLT	30,503,932	@	1.0%		(1,514,697)
Acquisition Agent fees	30,503,932	@	0.5%		(305,039)
Acquisition Legal fees	30,503,932	@	7.00%		(152,520)
Interest on Land	30,503,932	@			(2,135,275)
Residual Land Value					26,396,401
RLV analysis:	43,994 £ per plot	1,539,790 £ per ha (net)	623,144 £ per acre (net)		
		1,231,832 £ per ha (gross)	498,516 £ per acre (gross)		
			11.93% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	35.0	dph (net)			
Site Area (net)	17.14	ha (net)	42.36	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	21.43	ha (gross)	52.95	acres (gross)	
Density analysis:	3,321	sqm/ha (net)	14,466	sqft/ac (net)	
	28	dph (gross)			
Benchmark Land Value (net)	16,547 £ per plot	579,141 £ per ha (net)	234,375 £ per acre (net)		9,928,125
BLV analysis:		463,313 £ per ha (gross)	187,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	960,649	£ per ha (net)	388,769	£ per acre (net)	16,468,276

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: **Houses** No Units: **600**
 Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
 Notes/Comments: **[insert any relevant notes relating to assumptions or results to pull through to the summary table]**

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
 Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	388,769	10%	15%	20%	25%	30%	35%	40%
-		530,583	493,589	456,596	419,603	382,610	345,617	308,624
1,000		518,254	481,261	444,268	407,275	370,282	333,289	296,296
Site Specific S106		505,926	468,933	431,940	394,947	357,954	320,961	283,967
5,500		493,598	456,605	419,612	382,619	345,623	308,625	271,628
4,000		481,270	444,276	407,278	370,281	333,283	296,286	259,289
5,000		468,934	431,937	394,939	357,942	320,944	283,947	246,949
6,000		456,595	419,597	382,600	345,602	308,605	271,608	234,610
7,000		444,256	407,258	370,261	333,263	296,266	259,268	222,271
8,000		431,916	394,919	357,921	320,924	283,927	246,929	209,928
9,000		419,577	382,580	345,582	308,585	271,587	234,583	197,577
10,000		407,238	370,240	333,243	296,245	259,239	222,232	185,226
11,000		394,899	357,901	320,900	283,894	246,888	209,881	172,875
12,000		382,559	345,555	308,549	271,543	234,537	197,530	160,524
13,000		370,210	333,204	296,198	259,192	222,185	185,179	148,170
14,000		357,859	320,853	283,847	246,841	209,834	172,826	135,806

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	388,769	10%	15%	20%	25%	30%	35%	40%
15.0%		686,335	636,917	587,499	538,081	488,663	439,245	389,827
16.0%		641,621	594,687	547,753	500,819	453,885	406,951	360,017
Profit		596,907	552,457	508,007	463,557	419,108	374,658	330,208
20.0%		552,193	510,227	468,261	426,296	384,330	342,364	300,399
19.0%		507,479	467,997	428,515	389,034	349,552	310,071	270,589
20.0%		462,764	425,767	388,769	351,772	314,775	277,777	240,780

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	388,769	10%	15%	20%	25%	30%	35%	40%
100,000		597,139	560,142	523,144	486,147	449,150	412,152	375,155
110,000		587,139	550,142	513,144	476,147	439,150	402,152	365,155
120,000		577,139	540,142	503,144	466,147	429,150	392,152	355,155
BLV (£ per acre)		567,139	530,142	493,144	456,147	419,150	382,152	345,155
234,375		557,139	520,142	483,144	446,147	409,150	372,152	335,155
150,000		547,139	510,142	473,144	436,147	399,150	362,152	325,155
160,000		537,139	500,142	463,144	426,147	389,150	352,152	315,155
170,000		527,139	490,142	453,144	416,147	379,150	342,152	305,155
180,000		517,139	480,142	443,144	406,147	369,150	332,152	295,155
190,000		507,139	470,142	433,144	396,147	359,150	322,152	285,155
200,000		497,139	460,142	423,144	386,147	349,150	312,152	275,155
210,000		487,139	450,142	413,144	376,147	339,150	302,152	265,155
220,000		477,139	440,142	403,144	366,147	329,150	292,152	255,155
230,000		467,139	430,142	393,144	356,147	319,150	282,152	245,155
240,000		457,139	420,142	383,144	346,147	309,150	272,152	235,155
250,000		447,139	410,142	373,144	336,147	299,150	262,152	225,155

251215 Oldham Council_Residential Appraisals_Greenfield Higher Value Zone_V2

Scheme Typology: Houses
Site Typology: Location / Value Zone: Higher
Notes/Comments: No Units: 600
 Greenfield/Brownfield: Greenfield
 [insert any relevant notes relating to assumptions or results to pull through to the summary table]

TABLE 4		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	388,769	10%	15%	20%	25%	30%	35%	40%
Density (dph) 35.0	30	363,173	331,461	299,749	268,037	236,325	204,613	172,900
	35	462,764	425,767	388,769	351,772	314,775	277,777	240,780
	40	562,356	520,073	477,790	435,507	393,225	350,942	308,659
	45	661,947	614,379	566,811	519,243	471,675	424,106	376,538
	50	761,538	708,685	655,831	602,978	550,124	497,271	444,417
	55	861,130	802,991	744,852	686,713	628,574	570,436	512,297
	60	960,721	897,297	833,873	770,449	707,024	643,600	580,176
	65	1,060,312	991,603	922,893	854,184	785,474	716,765	648,055
	70	1,159,904	1,085,909	1,011,914	937,919	863,924	789,929	715,934
	75	1,259,495	1,180,215	1,100,935	1,021,654	942,374	863,094	783,814
	80	1,359,086	1,274,521	1,189,955	1,105,390	1,020,824	936,259	851,693
TABLE 5		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	388,769	10%	15%	20%	25%	30%	35%	40%
Build Cost 100% (105% = 5% increase)	90%	724,785	685,937	647,089	608,241	569,393	530,544	491,696
	92%	672,432	633,957	595,482	557,007	518,531	480,053	441,575
	94%	620,044	581,940	543,836	505,731	467,627	429,522	391,418
	96%	567,651	529,916	492,181	454,447	416,712	378,978	341,243
	98%	515,214	477,850	440,486	403,123	365,759	328,395	291,031
	100%	462,764	425,767	388,769	351,772	314,775	277,777	240,780
	102%	410,275	373,649	337,023	300,394	263,760	227,125	190,490
	104%	357,754	321,491	285,228	248,964	212,701	176,429	140,153
	106%	305,204	269,301	233,397	197,493	161,589	125,681	89,760
	108%	252,601	217,069	181,521	145,973	110,425	74,870	39,302
	110%	199,951	164,776	129,591	94,395	59,199	23,989	(11,232)
	112%	147,251	112,428	77,597	42,750	7,903	(26,973)	(61,858)
TABLE 6		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	388,769	10%	15%	20%	25%	30%	35%	40%
Market Values 100% (105% = 5% increase)	80%	(221,475)	(220,467)	(219,459)	(218,450)	(217,442)	(216,437)	(215,433)
	82%	(152,382)	(155,220)	(158,059)	(160,897)	(163,735)	(166,573)	(169,412)
	84%	(83,558)	(90,221)	(96,885)	(103,549)	(110,213)	(116,877)	(123,541)
	86%	(14,919)	(25,397)	(35,874)	(46,351)	(56,828)	(67,305)	(77,782)
	88%	53,560	39,280	25,000	10,721	(3,559)	(17,839)	(32,118)
	90%	121,934	103,858	85,782	67,705	49,629	31,552	13,476
	92%	190,220	168,352	146,485	124,617	102,750	80,883	59,015
	94%	258,432	232,778	207,124	181,470	155,816	130,162	104,509
	96%	326,585	297,149	267,713	238,276	208,840	179,403	149,967
	98%	394,695	361,480	328,264	295,048	261,829	228,608	195,386
	100%	462,764	425,767	388,769	351,772	314,775	277,777	240,780
	102%	530,791	490,020	449,248	408,476	367,705	326,933	286,159
	104%	598,805	554,255	509,705	465,155	420,605	376,054	331,504
	106%	666,775	618,454	570,133	521,813	473,492	425,171	376,847
	108%	734,739	682,642	630,546	578,449	526,353	474,257	422,160
	110%	802,675	746,810	690,946	635,082	579,214	523,342	467,470
	112%	870,594	810,957	751,319	691,681	632,044	572,406	512,768
	114%	938,514	875,103	811,692	748,281	684,870	621,459	558,048
	116%	1,006,402	939,226	872,051	804,875	737,696	670,512	603,327
	118%	1,074,282	1,003,335	932,388	861,441	790,495	719,548	648,601
	120%	1,142,162	1,067,444	992,726	918,008	843,290	768,572	693,854
TABLE 7		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	388,769	10%	15%	20%	25%	30%	35%	40%
Grant (£ per unit) -	5,000	524,465	487,472	450,479	413,486	376,492	339,499	302,506
	10,000	586,149	549,155	512,162	475,169	438,176	401,182	364,189
	15,000	647,782	610,789	573,796	536,802	499,809	462,816	425,822
	20,000	709,410	672,412	635,414	598,416	561,418	524,420	487,423
	25,000	770,993	733,995	696,997	659,999	623,001	586,003	549,004
	30,000	832,576	795,575	758,568	721,561	684,555	647,548	610,541
	35,000	894,118	857,112	820,105	783,098	746,091	709,084	672,073
	40,000	955,655	918,648	881,641	844,627	807,607	770,586	733,566
	45,000	1,017,181	980,161	943,141	906,120	869,100	832,080	795,060
	50,000	1,078,675	1,041,654	1,004,634	967,614	930,594	893,558	856,520
	55,000	1,140,168	1,103,148	1,066,126	1,029,088	992,050	955,012	917,974

NOTES

Cells highlighted in yellow are input cells
 Cells highlighted in green are sensitivity input cells
 Figures in brackets, thus (00,000.00), are negative values / costs

251106 Commercial Appraisals_v1 - Office

Rent (£ psf)	£15.00	<< row input cell
Rent (£ psm)	£161.46	
Yield (%)	9.50%	<< col input cell
Capital Value (£ psm) (gross)		£1,699.56
Tenant Incentive (mths)	12.0	-£161.46
		£1,538.11
Purchasers' Costs	6.25%	-£90.48
Net CV (£ psm)		£1,447.63
Baseline BCIS Costs (Median)	£2,417.00	
External Works	15.00%	£362.55
Contingency	5.00%	£120.85
Professional Fees	7.00%	£169.19
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£72.51
		£3,142.10
Profit (on Cost)	15.00%	£471.32
Use this figures as the middle of the Conditional Formatting >>>>		£3,613.42 (excluding Land and Finance)

		Rent (£ psf) £15.00									
Capital Value	1,448	£10.00	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00
	7.50%	1,249	1,374	1,499	1,624	1,749	1,874	1,999	2,124	2,249	2,374
	7.75%	1,206	1,326	1,447	1,568	1,688	1,809	1,929	2,050	2,171	2,291
	8.00%	1,165	1,282	1,398	1,515	1,631	1,748	1,864	1,981	2,097	2,214
	8.25%	1,127	1,239	1,352	1,465	1,577	1,690	1,803	1,915	2,028	2,141
	8.50%	1,091	1,200	1,309	1,418	1,527	1,636	1,745	1,854	1,963	2,072
Yield (%)	8.75%	1,056	1,162	1,268	1,373	1,479	1,585	1,690	1,796	1,902	2,007
9.50%	9.00%	1,024	1,127	1,229	1,332	1,434	1,536	1,639	1,741	1,844	1,946
	9.25%	994	1,093	1,193	1,292	1,391	1,491	1,590	1,690	1,789	1,888
	9.50%	965	1,062	1,158	1,255	1,351	1,448	1,544	1,641	1,737	1,834
	9.75%	938	1,032	1,125	1,219	1,313	1,407	1,500	1,594	1,688	1,782
	10.00%	912	1,003	1,094	1,185	1,276	1,368	1,459	1,550	1,641	1,732
	10.25%	887	976	1,064	1,153	1,242	1,331	1,419	1,508	1,597	1,685
	10.50%	864	950	1,036	1,123	1,209	1,295	1,382	1,468	1,554	1,641
	10.75%	841	925	1,009	1,093	1,178	1,262	1,346	1,430	1,514	1,598
	11.00%	820	902	984	1,066	1,148	1,230	1,311	1,393	1,475	1,557
	11.25%	799	879	959	1,039	1,119	1,199	1,279	1,359	1,439	1,518
	11.50%	780	858	936	1,014	1,091	1,169	1,247	1,325	1,403	1,481

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

251106 Commercial Appraisals_v1 - Industrial

Rent (£ psf)	£7.50	<< row input cell
Rent (£ psm)	£80.73	
Yield (%)	7.50%	<< col input cell
Capital Value (£ psm) (gross)		£1,076.39
Tenant Incentive (mths)	24.0	-£161.46
		£914.93
Purchasers' Costs	6.25%	-£53.82
Net CV (£ psm)		£861.11
Baseline BCIS Costs (Median)		£910.00
External Works	15.00%	£136.50
Contingency	5.00%	£45.50
Professional Fees	7.00%	£63.70
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£27.30
		£1,183.00
Profit (on Cost)	15.00%	£177.45
Use this figures as the middle of the Conditional Formatting >>>>		£1,360.45 (excluding Land and Finance)

		Rent (£ psf) £7.50									
Capital Value	861	£4.50	£5.50	£6.50	£7.50	£8.50	£9.50	£10.50	£11.50	£12.50	£13.50
Yield (%)	5.50%	738	902	1,066	1,230	1,393	1,557	1,721	1,885	2,049	2,213
	5.75%	702	858	1,014	1,169	1,325	1,481	1,637	1,793	1,949	2,105
	6.00%	669	817	966	1,114	1,263	1,412	1,560	1,709	1,857	2,006
	6.25%	638	780	922	1,064	1,206	1,347	1,489	1,631	1,773	1,915
	6.50%	610	746	881	1,017	1,153	1,288	1,424	1,559	1,695	1,831
	6.75%	584	714	844	974	1,104	1,233	1,363	1,493	1,623	1,753
	7.00%	560	685	809	933	1,058	1,182	1,307	1,431	1,556	1,680
	7.25%	538	657	777	896	1,016	1,135	1,254	1,374	1,493	1,613
	7.50%	517	631	746	861	976	1,091	1,206	1,320	1,435	1,550
	7.75%	497	608	718	828	939	1,049	1,160	1,270	1,381	1,491
	8.00%	479	585	691	798	904	1,011	1,117	1,223	1,330	1,436
	8.25%	461	564	666	769	872	974	1,077	1,179	1,282	1,384
	8.50%	445	544	643	742	841	940	1,039	1,138	1,237	1,335
	8.75%	430	525	621	716	812	907	1,003	1,098	1,194	1,289
	9.00%	415	508	600	692	785	877	969	1,061	1,154	1,246
	9.25%	402	491	580	669	759	848	937	1,026	1,116	1,205
	9.50%	389	475	561	648	734	821	907	993	1,080	1,166

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

251106 Commercial Appraisals_v1 - Retail

Rent (£ psf)	£18.00	<< row input cell
Rent (£ psm)	£193.75	
Yield (%)	8.00%	<< col input cell
Capital Value (£ psm) (gross)		£2,421.88
Tenant Incentive (mths)	12.0	-£193.75
		£2,228.13
Purchasers' Costs	6.25%	-£131.07
Net CV (£ psm)		£2,097.06
Baseline BCIS Costs (Median)		£1,023.00
External Works	15.00%	£153.45
Contingency	5.00%	£51.15
Professional Fees	7.00%	£71.61
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£30.69
		£1,329.90
Profit (on Cost)	15.00%	£199.49
Use this figures as the middle of the Conditional Formatting >>>>		£1,529.39 (excluding Land and Finance)

		Rent (£ psf) £18.00									
Capital Value	2,097	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00	£20.00	£21.00	£22.00	£23.00
Yield (%)	6.00%	2,222	2,381	2,539	2,698	2,857	3,016	3,174	3,333	3,492	3,650
	6.25%	2,127	2,279	2,431	2,583	2,735	2,887	3,039	3,191	3,343	3,495
	6.50%	2,040	2,186	2,332	2,477	2,623	2,769	2,915	3,060	3,206	3,352
	6.75%	1,959	2,099	2,239	2,379	2,519	2,659	2,799	2,939	3,079	3,219
	7.00%	1,884	2,019	2,154	2,288	2,423	2,557	2,692	2,826	2,961	3,096
	7.25%	1,814	1,944	2,074	2,203	2,333	2,462	2,592	2,722	2,851	2,981
	7.50%	1,749	1,874	1,999	2,124	2,249	2,374	2,499	2,624	2,749	2,874
	7.75%	1,688	1,809	1,929	2,050	2,171	2,291	2,412	2,532	2,653	2,774
	8.00%	1,631	1,748	1,864	1,981	2,097	2,214	2,330	2,447	2,563	2,680
	8.25%	1,577	1,690	1,803	1,915	2,028	2,141	2,253	2,366	2,479	2,591
8.00%	8.50%	1,527	1,636	1,745	1,854	1,963	2,072	2,181	2,290	2,399	2,508
	8.75%	1,479	1,585	1,690	1,796	1,902	2,007	2,113	2,219	2,324	2,430
	9.00%	1,434	1,536	1,639	1,741	1,844	1,946	2,049	2,151	2,254	2,356
	9.25%	1,391	1,491	1,590	1,690	1,789	1,888	1,988	2,087	2,187	2,286
	9.50%	1,351	1,448	1,544	1,641	1,737	1,834	1,930	2,027	2,123	2,220
	9.75%	1,313	1,407	1,500	1,594	1,688	1,782	1,875	1,969	2,063	2,157
	10.00%	1,276	1,368	1,459	1,550	1,641	1,732	1,824	1,915	2,006	2,097

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

251106 Commercial Appraisals_v1 - Retail (Mixed use)

Rent (£ psf)	£25.00	<< row input cell
Rent (£ psm)	£269.10	
Yield (%)	7.50%	<< col input cell
Capital Value (£ psm) (gross)		£3,587.97
Tenant Incentive (mths)	12.0	-£269.10
		£3,318.87
Purchasers' Costs	6.25%	-£195.23
Net CV (£ psm)		£3,123.64
Baseline BCIS Costs (Median)		£1,619.00
External Works	15.00%	£242.85
Contingency	5.00%	£80.95
Professional Fees	7.00%	£113.33
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£48.57
		£2,104.70
Profit (on Cost)	15.00%	£315.71
Use this figures as the middle of the Conditional Formatting >>>>		£2,420.41 (excluding Land and Finance)

		Rent (£ psf) £25.00									
Capital Value	3,124	£10.00	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00
Yield (%)	5.50%	1,741	1,915	2,089	2,263	2,437	2,611	2,785	2,959	3,133	3,307
	5.75%	1,661	1,827	1,993	2,159	2,325	2,491	2,657	2,823	2,989	3,155
	6.00%	1,587	1,746	1,905	2,063	2,222	2,381	2,539	2,698	2,857	3,016
	6.25%	1,520	1,672	1,824	1,975	2,127	2,279	2,431	2,583	2,735	2,887
	6.50%	1,457	1,603	1,749	1,894	2,040	2,186	2,332	2,477	2,623	2,769
	6.75%	1,400	1,539	1,679	1,819	1,959	2,099	2,239	2,379	2,519	2,659
	7.00%	1,346	1,481	1,615	1,750	1,884	2,019	2,154	2,288	2,423	2,557
	7.25%	1,296	1,426	1,555	1,685	1,814	1,944	2,074	2,203	2,333	2,462
	7.50%	1,249	1,374	1,499	1,624	1,749	1,874	1,999	2,124	2,249	2,374
	7.75%	1,206	1,326	1,447	1,568	1,688	1,809	1,929	2,050	2,171	2,291
	8.00%	1,165	1,282	1,398	1,515	1,631	1,748	1,864	1,981	2,097	2,214
	8.25%	1,127	1,239	1,352	1,465	1,577	1,690	1,803	1,915	2,028	2,141
	8.50%	1,091	1,200	1,309	1,418	1,527	1,636	1,745	1,854	1,963	2,072
	8.75%	1,056	1,162	1,268	1,373	1,479	1,585	1,690	1,796	1,902	2,007
	9.00%	1,024	1,127	1,229	1,332	1,434	1,536	1,639	1,741	1,844	1,946
	9.25%	994	1,093	1,193	1,292	1,391	1,491	1,590	1,690	1,789	1,888
	9.50%	965	1,062	1,158	1,255	1,351	1,448	1,544	1,641	1,737	1,834

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

£/M2 STUDY

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

Last updated: 04-Oct-2025 07:44

Rebased to Oldham (101; sample 30)

MAXIMUM AGE OF RESULTS: 5 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
810. Housing, mixed developments (5)	1,811	1,054	1,555	1,758	1,990	4,050	286	
810.1 Estate housing								
Generally (5)	1,777	947	1,466	1,745	1,960	3,555	181	
Single storey (5)	2,071	1,368	1,745	1,928	2,239	3,555	30	
2-storey (5)	1,724	947	1,453	1,729	1,923	2,729	147	
3-storey (5)	1,533	1,174	-	1,533	-	1,893	4	
810.12 Estate housing semi detached								
Generally (5)	1,895	1,141	1,684	1,824	2,008	3,555	50	
Single storey (5)	2,026	1,368	1,748	1,932	2,004	3,555	16	
2-storey (5)	1,830	1,141	1,492	1,764	2,029	2,729	33	
810.13 Estate housing terraced								
Generally (5)	1,586	947	1,397	1,482	1,821	2,206	11	
2-storey (5)	1,627	947	1,431	1,553	1,865	2,206	10	
816. Flats (apartments)								
Generally (5)	2,089	1,086	1,638	1,997	2,435	3,904	140	

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
1-2 storey (5)	2,044	1,086	1,635	2,008	2,432	3,581	29	
3-5 storey (5)	2,046	1,096	1,639	1,905	2,300	3,904	97	
6 storey or above (5)	2,478	1,539	2,335	2,573	2,703	3,100	14	

£/M2 STUDY

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

Last updated: 01-Nov-2025 07:36

Rebased to 3Q 2025 (404) and Oldham (101; sample 30)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
284. Warehouses/stores								
Generally (15)	1,156	453	699	910	1,176	5,349	48	
Up to 500m2 GFA (15)	2,192	761	1,139	1,402	2,778	5,349	7	
500 to 2000m2 GFA (15)	1,038	541	815	949	1,138	1,858	15	
Over 2000m2 GFA (15)	946	453	666	765	1,083	2,555	26	
284.1 Advance warehouses/stores (15)	850	469	692	810	1,080	1,198	9	
284.2 Purpose built warehouses/stores								
Generally (15)	1,235	453	717	925	1,344	5,349	37	
Up to 500m2 GFA (15)	2,613	761	1,402	2,222	3,334	5,349	5	
500 to 2000m2 GFA (15)	1,035	541	774	937	1,154	1,858	14	
Over 2000m2 GFA (15)	1,007	453	679	773	1,104	2,555	18	
284.5 Cold stores/refrigerated stores (30)	1,589	1,083	1,174	1,380	2,152	2,158	5	
320. Offices								
Generally (15)	2,436	1,189	1,845	2,417	2,849	3,796	30	

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
Air-conditioned								
Generally (15)	2,314	1,427	1,994	2,365	2,756	2,866	11	
1-2 storey (15)	2,131	1,427	1,944	2,121	2,310	2,858	6	
3-5 storey (15)	2,500	1,623	-	2,756	-	2,866	4	
6 storey or above (20)	2,749	2,057	2,488	2,652	2,844	3,868	7	
Not air-conditioned								
Generally (15)	2,551	1,189	1,844	2,563	3,159	3,796	14	
1-2 storey (15)	2,742	1,628	2,183	2,670	3,396	3,796	11	
3-5 storey (20)	2,294	1,189	1,677	2,208	2,789	4,025	22	
6 storey or above (25)	2,830	2,194	-	2,926	-	3,276	4	
340. Mixed commercial developments (15)	1,655	995	-	1,619	-	2,386	4	
341.1 Retail warehouses								
Generally (25)	1,157	587	877	1,023	1,234	3,295	43	
Up to 1000m2 (25)	1,245	829	922	1,056	1,190	3,295	11	
1000 to 7000m2 GFA (25)	1,173	587	917	1,028	1,334	2,341	28	
7000 to 15000m2 (25)	862	838	-	-	-	886	2	
Over 15000m2 GFA (30)	956	832	-	-	-	1,079	2	

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