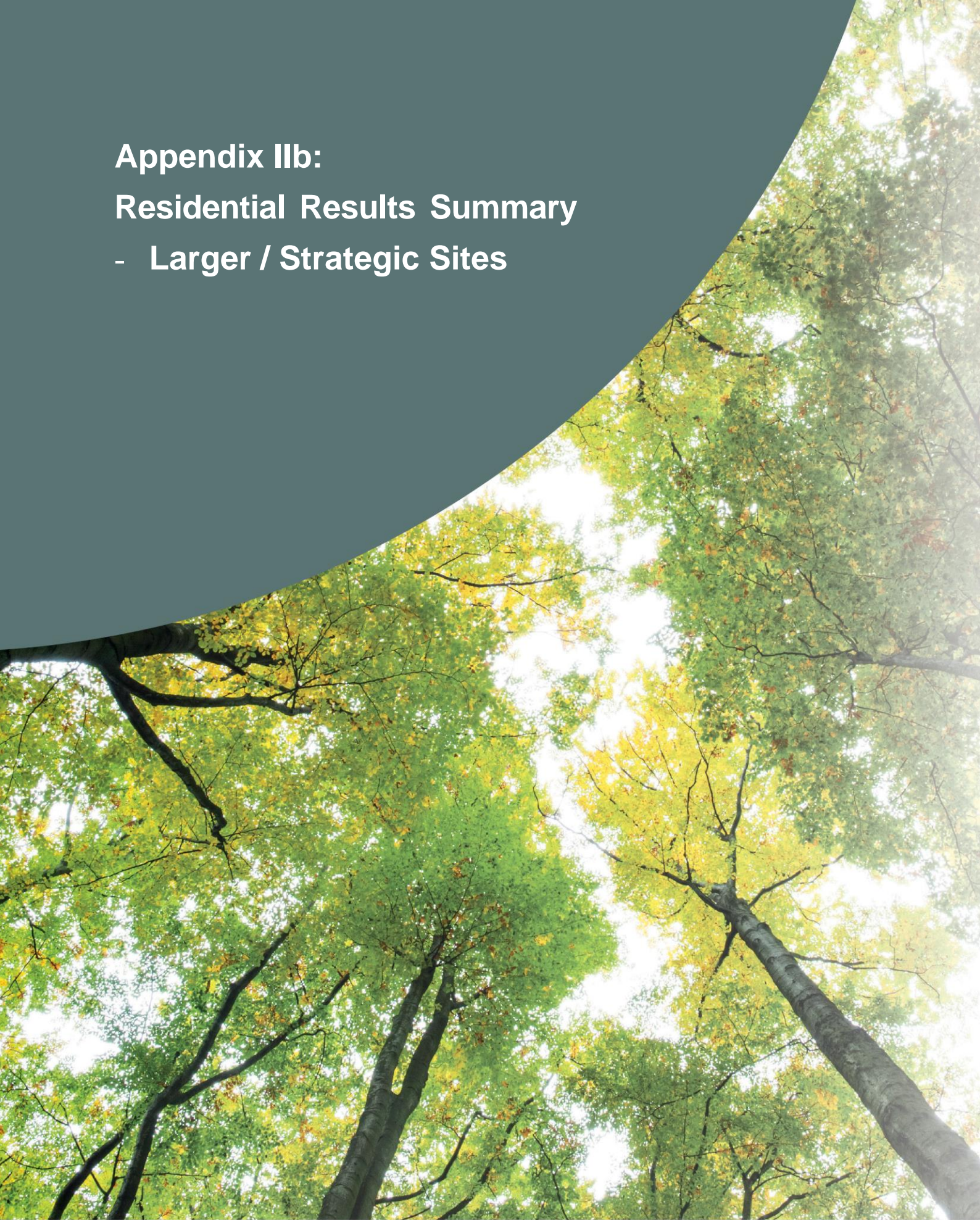


**Appendix IIb:
Residential Results Summary
- Larger / Strategic Sites**



**Table 2: Chiltern and South Bucks Emerging Joint Local Plan 2014 - 2036
Strategic Sites - Potential Viability Results
May 2019**

Emerging Joint Local Plan Policy Reference	AH % assumed	Site	Assumed Gross Site Area	Assumed (net) Developable Area - Resi. only (Ha)	Indicative Ave. density / range (d.p.h)	Indicative capacity (approx. no. of dwellings)	CIL (£/m ²)	Primary School Costs ²	Secondary School Costs ²	Transport Costs ³	Approx. main build duration (months)	Indicative resi. MV (£/sq. m)	BLV	Estimated Potential Surplus / Deficit Nil CIL	Estimated Potential Surplus (£/dwelling) Nil CIL	Estimated Potential Surplus / Deficit Residential CIL	Estimated Potential Surplus (£/dwelling) Residential CIL
SP BP2 - Chesham	40	Land North East of Chesham	55.58	14.3	35	500	£0 / £150	£5,000,000*	£3,225,000	£2,005,000	48	£4,500	£13,895,000	£2,924,050	£5,848	-£3,529,234	-£7,058
SP BP3 - Holmer Green	40	Area South of Holmer Green	17.63	8.6	35	300	£0 / £150	£5,000,000* ⁴	£1,935,000	£5,555,000	36	£4,200	£4,407,500	-£2,882,164	-£9,607	-£6,597,288	-£21,991
SP BP4 - Amersham	40	Amersham Old Town, London Road	2.1	1.1	35	40	£0 / £150	£289,600	£258,000	£84,500	12	£5,250	£525,000	£3,207,231	£80,181	£2,782,484	£69,562
SP BP5 - Amersham	40	Amersham Old Town, South East of Whielden	5	1.4	35	50	£0 / £150	£362,000	£322,500	£85,400	12	£5,250	£1,250,000	£3,320,684	£66,414	£2,786,996	£55,740
SP BP6 - Little Chalfont	40	Little Chalfont	45.8	20.0	35	700	£0 / £150	£5,000,000*	£4,515,000	£2,510,000	60	£5,000	£11,450,000	£38,907,660	£55,582	£29,969,088	£42,813
SP BP7 - Chalfont St Peter	40	National Epilepsy Centre, Chalfont St Peter ¹	27.97	10.3	35	360	£0 / £150	£1,810,000	£1,612,500	£1,934,000	40	£5,000	£6,992,500	£6,290,036	£17,472	£9,277,212	£25,770
SP BP8 - Chalfont St Peter	40	South East of Chalfont St Peter	13.71	5.7	35	200	£0 / £150	£1,448,000	£1,290,000	£1,602,000	30	£5,000	£3,427,500	£10,170,691	£50,853	£7,816,675	£39,083
SP BP9 - Beaconsfield	40	Land to South & East of Beaconsfield	200	45.7	35	1600	£0 / £150	£11,000,000*	£10,320,000	£9,043,000	120	£5,500	£50,000,000	£69,333,138	£43,333	£43,849,829	£27,406
SP BP10 - West of Iver Heath	40	Land to West of Iver Heath	31.65	10.3	35	360	£0 / £150	£2,606,400	£2,322,000	£3,385,000 ⁵	40	£4,500	£7,912,500	£4,630,147	£12,862	£122,206	£339
SP BP11 - North of Iver Station	40	Area North of Iver Station	42.98	28.6	35	1,000	£0 / £150	£10,000,000*	£6,450,000	£8,820,000	80	£4,500	£10,745,000	£20,519,600	£20,520	£5,973,590	£5,974
SP BP12 - Iver	40	East of Ridgeway Business Park	4.8	2.6	35	90	£0 / £150	£651,600	£580,500	£730,000	18	£4,900	£1,200,000	£3,764,775	£41,831	£2,756,521	£30,628

NOTES:

* = on-site provision.

¹NB Potentially comprised of 250 general market & 110 retirement living dwellings. We understand that retirement / care home already has consent and so excluded from the modelling for the purposes of this exercise.

²Bucks CC Planning Contributions for Education Provision includes cost estimates for school places but this is under review as a result of the April 2019 Department for Education guidance on securing planning contributions for school places. In the interim proxy figures have been used to provide an estimate for the current version of the IDP. This is an indicative cost of £7,240 and £6,450 (primary and secondary school places respectively) per dwelling based on latest costs and yield rates. The school places needed for the Local Plan site allocations will be derived from this but it is noted that this is a broad indicator. Per dwelling costs apply only where on-site provision is not required. Where on-site provision is required the appropriate cost from the draft IDP (8/5/2019) has been used.

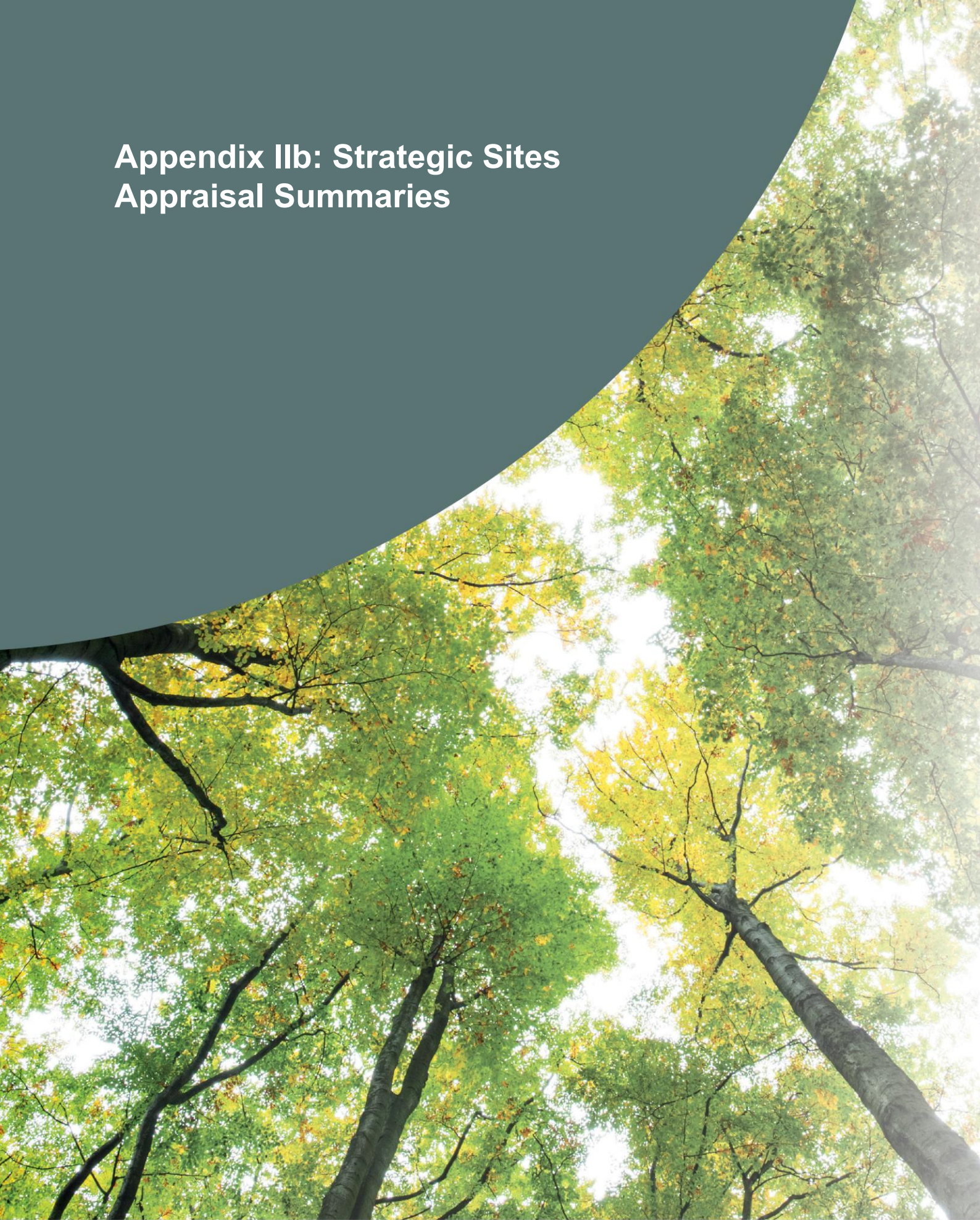
³Costs based on information provided by CDC / BCC. Iver relief road cost estimated at £12m (previously £38m) is the latest position but are under review by BCC. Other transport costs taken from Appendix 2 to the draft IDP (08.05.2019) - maximum in range used in each case and all subject to review.

⁴It should be noted that the cost is included in this testing as a worst case scenario in the eventuality that the site is needed in CDC but that there is the opportunity for it to be provided on the adjoining Wycombe LP site.

⁵Potential contribution to Five Points roundabout also required but unknown at this stage.

Yellow highlighted cells represent current position with regard to CIL only. s106 costs subject to change.

Appendix IIb: Strategic Sites Appraisal Summaries



Policy BP SP2 - Land North East of Chesham

40% Affordable Housing

Nil CIL

Policy BP SP2 - Land North East of Chesham

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m²	Unit Price	Gross Sales
Market Housing	300	32,400.00	4,500.00	486,000	145,800,000
Affordable Housing	<u>200</u>	<u>15,600.00</u>	1,755.00	136,890	<u>27,378,000</u>
Totals	500	48,000.00			173,178,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	30	250	7,500	7,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	7,500	YP @	5.0000%	20.0000	150,000

GROSS DEVELOPMENT VALUE 173,328,000

Purchaser's Costs	5.75%	8,625	
Effective Purchaser's Costs Rate	5.75%		8,625

NET DEVELOPMENT VALUE 173,319,375

NET REALISATION 173,319,375

OUTLAY

ACQUISITION COSTS

Fixed Price	55.58 ha	250,000.00 /ha	13,895,000	
Fixed Price (55.58 Ha @ 250,000.00 /Hect)			13,895,000	
				13,895,000
Stamp Duty			684,250	
Effective Stamp Duty Rate		4.92%		
Agent Fee		1.50%	208,425	
Legal Fee		0.75%	104,213	
				996,887

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Primary School - 1ha	<u>1 un</u>	<u>5,000,000</u>	<u>5,000,000</u>
Totals			6,512,500
		m² Build Rate m²	Cost
Market Housing	33,000.00	1,429.00	47,157,000
Affordable Housing	<u>16,600.00</u>	1,429.00	<u>23,721,400</u>
Totals	49,600.00 m²		70,878,400

This appraisal report does not constitute a formal valuation.

Policy BP SP2 - Land North East of Chesham

Contingency		5.00%	3,869,545	
Site Works / Infrastructure	500.00 un	33,000.00 /un	16,500,000	
Part M4 (2) - Market	300.00 un	592.00 /un	177,600	
Part M4 (2) - AH	200.00 un	2,207.00 /un	441,400	
Part M4 (3) - Market	300.00 un	2,570.00 /un	771,000	
Sustainable Design & Construction		4.00%	2,835,136	
Secondary Education			3,225,000	
Transport			2,005,000	
				107,215,581

PROFESSIONAL FEES

Professional Fees		8.00%	6,191,272	
				6,191,272

DISPOSAL FEES

Sales Agent Fee		3.00%	5,195,340	
Sales Legal Fee	500.00 un	750.00 /un	375,000	
				5,570,340

MISCELLANEOUS FEES

Market Profit		17.50%	25,541,250	
Affordable Profit		6.00%	1,642,680	
				27,183,930

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			5,414,235	
Construction			3,916,512	
Other			11,567	
Total Finance Cost				9,342,314

TOTAL COSTS **170,395,325**

PROFIT **2,924,050**

Performance Measures

This appraisal report does not constitute a formal valuation.

Policy BP SP2 - Land North East of Chesham

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£24,032,837)	(£12,415,678)	(£1,105,294)	£9,960,245	£20,919,687	£31,670,074	£42,207,110	£52,665,715
1,321.83 /m ²	(£24,032,837)	(£12,415,678)	(£1,105,294)	£9,960,245	£20,919,687	£31,670,074	£42,207,110	£52,665,715
-5.000%	(£26,517,018)	(£14,855,056)	(£3,486,345)	£7,618,703	£18,608,018	£29,412,150	£39,999,505	£50,458,110
1,357.55 /m ²	(£26,517,018)	(£14,855,056)	(£3,486,345)	£7,618,703	£18,608,018	£29,412,150	£39,999,505	£50,458,110
-2.500%	(£29,001,200)	(£17,306,446)	(£5,878,827)	£5,277,160	£16,283,610	£27,140,297	£37,779,400	£48,250,505
1,393.28 /m ²	(£29,001,200)	(£17,306,446)	(£5,878,827)	£5,277,160	£16,283,610	£27,140,297	£37,779,400	£48,250,505
0.000%	(£31,485,381)	(£19,770,403)	(£8,283,474)	£2,924,050	£13,946,849	£24,855,717	£35,547,469	£46,042,899
1,429.00 /m ²	(£31,485,381)	(£19,770,403)	(£8,283,474)	£2,924,050	£13,946,849	£24,855,717	£35,547,469	£46,042,899
+2.500%	(£33,969,562)	(£22,246,797)	(£10,698,827)	£560,421	£11,605,306	£22,558,538	£33,303,255	£43,835,294
1,464.73 /m ²	(£33,969,562)	(£22,246,797)	(£10,698,827)	£560,421	£11,605,306	£22,558,538	£33,303,255	£43,835,294
+5.000%	(£36,453,744)	(£24,730,979)	(£13,125,502)	(£1,812,615)	£9,263,764	£20,248,568	£31,046,603	£41,627,689
1,500.45 /m ²	(£36,453,744)	(£24,730,979)	(£13,125,502)	(£1,812,615)	£9,263,764	£20,248,568	£31,046,603	£41,627,689
+7.500%	(£38,937,925)	(£27,215,160)	(£15,563,302)	(£4,195,618)	£6,922,221	£17,926,203	£28,776,530	£39,410,442
1,536.18 /m ²	(£38,937,925)	(£27,215,160)	(£15,563,302)	(£4,195,618)	£6,922,221	£17,926,203	£28,776,530	£39,410,442
+10.000%	(£41,422,106)	(£29,699,341)	(£18,012,228)	(£6,588,440)	£4,577,400	£15,591,910	£26,493,160	£37,179,619
1,571.90 /m ²	(£41,422,106)	(£29,699,341)	(£18,012,228)	(£6,588,440)	£4,577,400	£15,591,910	£26,493,160	£37,179,619

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,500.00	3.50 Up & Down
Affordable Housing	1	£1,755.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,429.00	3.50 Up & Down
Affordable Housing	1	£1,429.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP2 - Land North East of Chesham

40% Affordable Housing
With CIL

Policy BP SP2 - Land North East of Chesham

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m²	Unit Price	Gross Sales
Market Housing	300	32,400.00	4,500.00	486,000	145,800,000
Affordable Housing	<u>200</u>	<u>15,600.00</u>	1,755.00	136,890	<u>27,378,000</u>
Totals	500	48,000.00			173,178,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	30	250	7,500	7,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	7,500	YP @	5.0000%	20.0000	150,000

GROSS DEVELOPMENT VALUE 173,328,000

Purchaser's Costs	5.75%	8,625
Effective Purchaser's Costs Rate	5.75%	8,625

NET DEVELOPMENT VALUE 173,319,375

NET REALISATION 173,319,375

OUTLAY

ACQUISITION COSTS

Fixed Price	55.58 ha	250,000.00 /ha	13,895,000
Fixed Price (55.58 Ha @ 250,000.00 /Hect)			13,895,000
			13,895,000
Stamp Duty			684,250
Effective Stamp Duty Rate		4.92%	
Agent Fee		1.50%	208,425
Legal Fee		0.75%	104,213
			996,887

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Primary School - 1ha	<u>1 un</u>	<u>5,000,000</u>	<u>5,000,000</u>
Totals			6,512,500
		m² Build Rate m²	Cost
Market Housing	33,000.00	1,429.00	47,157,000
Affordable Housing	<u>16,600.00</u>	1,429.00	<u>23,721,400</u>
Totals	49,600.00 m²		70,878,400

This appraisal report does not constitute a formal valuation.

Policy BP SP2 - Land North East of Chesham

Contingency		5.00%	3,869,545	
Site Works / Infrastructure	500.00 un	33,000.00 /un	16,500,000	
Part M4 (2) - Market	300.00 un	592.00 /un	177,600	
Part M4 (2) - AH	200.00 un	2,207.00 /un	441,400	
Part M4 (3) - Market	300.00 un	2,570.00 /un	771,000	
Sustainable Design & Construction		4.00%	2,835,136	
Secondary Education			3,225,000	
Transport			2,005,000	
CIL	33,000.00 m²	150.00	4,950,000	
				112,165,581

PROFESSIONAL FEES

Professional Fees		8.00%	6,191,272	
				6,191,272

DISPOSAL FEES

Sales Agent Fee		3.00%	5,195,340	
Sales Legal Fee	500.00 un	750.00 /un	375,000	
				5,570,340

MISCELLANEOUS FEES

Market Profit		17.50%	25,541,250	
Affordable Profit		6.00%	1,642,680	
				27,183,930

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			5,536,125	
Construction			5,216,877	
Other			92,597	
Total Finance Cost				10,845,598

TOTAL COSTS

176,848,609

PROFIT

3,529,234

Performance Measures

This appraisal report does not constitute a formal valuation.

Policy BP SP2 - Land North East of Chesham

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£30,793,268)	(£19,081,998)	(£7,613,318)	£3,579,957	£14,599,222	£25,497,618	£36,188,231	£46,691,362
1,321.83 /m ²	(£30,793,268)	(£19,081,998)	(£7,613,318)	£3,579,957	£14,599,222	£25,497,618	£36,188,231	£46,691,362
-5.000%	(£33,277,449)	(£21,554,684)	(£10,025,079)	£1,219,861	£12,257,679	£23,202,403	£33,942,934	£44,483,757
1,357.55 /m ²	(£33,277,449)	(£21,554,684)	(£10,025,079)	£1,219,861	£12,257,679	£23,202,403	£33,942,934	£44,483,757
-2.500%	(£35,761,630)	(£24,038,865)	(£12,448,105)	(£1,149,641)	£9,916,137	£20,894,882	£31,685,899	£42,274,575
1,393.28 /m ²	(£35,761,630)	(£24,038,865)	(£12,448,105)	(£1,149,641)	£9,916,137	£20,894,882	£31,685,899	£42,274,575
0.000%	(£38,245,812)	(£26,523,047)	(£14,882,256)	(£3,529,234)	£7,574,594	£18,575,374	£29,416,983	£40,052,985
1,429.00 /m ²	(£38,245,812)	(£26,523,047)	(£14,882,256)	(£3,529,234)	£7,574,594	£18,575,374	£29,416,983	£40,052,985
+2.500%	(£40,729,993)	(£29,007,228)	(£17,327,532)	(£5,921,535)	£5,233,051	£16,244,283	£27,135,061	£37,820,381
1,464.73 /m ²	(£40,729,993)	(£29,007,228)	(£17,327,532)	(£5,921,535)	£5,233,051	£16,244,283	£27,135,061	£37,820,381
+5.000%	(£43,214,174)	(£31,491,409)	(£19,785,090)	(£8,323,655)	£2,879,081	£13,902,740	£24,841,254	£35,576,114
1,500.45 /m ²	(£43,214,174)	(£31,491,409)	(£19,785,090)	(£8,323,655)	£2,879,081	£13,902,740	£24,841,254	£35,576,114
+7.500%	(£45,698,356)	(£33,975,591)	(£22,255,273)	(£10,735,595)	£515,320	£11,561,197	£22,535,432	£33,320,063
1,536.18 /m ²	(£45,698,356)	(£33,975,591)	(£22,255,273)	(£10,735,595)	£515,320	£11,561,197	£22,535,432	£33,320,063
+10.000%	(£48,182,537)	(£36,459,772)	(£24,737,007)	(£13,157,930)	(£1,856,962)	£9,219,655	£20,217,967	£31,052,144
1,571.90 /m ²	(£48,182,537)	(£36,459,772)	(£24,737,007)	(£13,157,930)	(£1,856,962)	£9,219,655	£20,217,967	£31,052,144

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,500.00	3.50 Up & Down
Affordable Housing	1	£1,755.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,429.00	3.50 Up & Down
Affordable Housing	1	£1,429.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP3 - Area South of Holmer Green

40% Affordable Housing

Nil CIL

Policy BP SP3 - Area South of Holmer Green

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales Rate	m ²	Unit Price	Gross Sales
Market Housing	180	19,440.00	4,200.00	453,600	81,648,000
Affordable Housing	<u>120</u>	<u>9,360.00</u>	1,764.00	137,592	<u>16,511,040</u>
Totals	300	28,800.00			98,159,040

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	18	250	4,500	4,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	4,500	YP @	5.0000%	20.0000	90,000

GROSS DEVELOPMENT VALUE 98,249,040

Purchaser's Costs	5.75%	5,175
Effective Purchaser's Costs Rate	5.75%	5,175

NET DEVELOPMENT VALUE 98,243,865

NET REALISATION 98,243,865

OUTLAY

ACQUISITION COSTS

Fixed Price	17.63 ha	250,000.00 /ha	4,407,500
Fixed Price (17.63 Ha @ 250,000.00 /Hect)			4,407,500
			4,407,500
Stamp Duty			209,875
Effective Stamp Duty Rate		4.76%	
Agent Fee		1.50%	66,113
Legal Fee		0.75%	33,056
			309,044

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
G&T Land - 0.2ha	1 un	110,000	110,000
Primary School - 1ha	<u>1 un</u>	5,000,000	<u>5,000,000</u>
Totals			5,110,000
		m² Build Rate m²	Cost
Market Housing	19,800.00	1,429.00	28,294,200
Affordable Housing	<u>9,960.00</u>	1,429.00	<u>14,232,840</u>
Totals	29,760.00 m²		42,527,040
Contingency		5.00%	2,381,852

This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Policy BP SP3 - Area South of Holmer Green**

Site Works / Infrastructure	300.00 un	33,000.00 /un	9,900,000	
Part M4 (2) - Market	180.00 un	592.00 /un	106,560	
Part M4 (2) - AH	120.00 un	2,207.00 /un	264,840	
Part M4 (3) - Market	180.00 un	2,570.00 /un	462,600	
Sustainable Design & Construction		4.00%	1,701,082	
Secondary Education			1,935,000	
Transport			5,555,000	
				69,943,974

PROFESSIONAL FEES

Professional Fees		8.00%	3,810,963	
				3,810,963

DISPOSAL FEES

Sales Agent Fee		3.00%	2,944,771	
Sales Legal Fee	300.00 un	750.00 /un	225,000	
				3,169,771

MISCELLANEOUS FEES

Market Profit		17.50%	14,304,150	
Affordable Profit		6.00%	990,662	
				15,294,812

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			1,474,987	
Construction			2,714,978	
Total Finance Cost				4,189,965

TOTAL COSTS**101,126,029****PROFIT****2,882,164****Performance Measures****This appraisal report does not constitute a formal valuation.**

Policy BP SP3 - Area South of Holmer Green

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£18,771,556)	(£12,001,890)	(£5,314,750)	£1,231,618	£7,634,338	£14,002,570	£20,308,485	£26,533,358
1,321.83 /m ²	(£18,771,556)	(£12,001,890)	(£5,314,750)	£1,231,618	£7,634,338	£14,002,570	£20,308,485	£26,533,358
-5.000%	(£20,192,222)	(£13,422,556)	(£6,708,910)	(£133,599)	£6,293,361	£12,662,545	£18,990,870	£25,232,982
1,357.55 /m ²	(£20,192,222)	(£13,422,556)	(£6,708,910)	(£133,599)	£6,293,361	£12,662,545	£18,990,870	£25,232,982
-2.500%	(£21,612,888)	(£14,843,222)	(£8,106,859)	(£1,504,965)	£4,952,383	£11,321,567	£17,668,467	£23,928,880
1,393.28 /m ²	(£21,612,888)	(£14,843,222)	(£8,106,859)	(£1,504,965)	£4,952,383	£11,321,567	£17,668,467	£23,928,880
0.000%	(£23,033,554)	(£16,263,889)	(£9,512,285)	(£2,882,164)	£3,606,155	£9,980,590	£16,340,112	£22,620,925
1,429.00 /m ²	(£23,033,554)	(£16,263,889)	(£9,512,285)	(£2,882,164)	£3,606,155	£9,980,590	£16,340,112	£22,620,925
+2.500%	(£24,454,221)	(£17,684,555)	(£10,921,911)	(£4,265,132)	£2,252,575	£8,639,612	£15,006,556	£21,308,870
1,464.73 /m ²	(£24,454,221)	(£17,684,555)	(£10,921,911)	(£4,265,132)	£2,252,575	£8,639,612	£15,006,556	£21,308,870
+5.000%	(£25,874,887)	(£19,105,221)	(£12,335,555)	(£5,655,519)	£892,783	£7,298,634	£13,667,818	£19,992,364
1,500.45 /m ²	(£25,874,887)	(£19,105,221)	(£12,335,555)	(£5,655,519)	£892,783	£7,298,634	£13,667,818	£19,992,364
+7.500%	(£27,295,553)	(£20,525,887)	(£13,756,221)	(£7,048,972)	(£473,324)	£5,957,657	£12,326,841	£18,670,145
1,536.18 /m ²	(£27,295,553)	(£20,525,887)	(£13,756,221)	(£7,048,972)	(£473,324)	£5,957,657	£12,326,841	£18,670,145
+10.000%	(£28,716,219)	(£21,946,553)	(£15,176,887)	(£8,446,922)	(£1,845,360)	£4,616,679	£10,985,863	£17,342,877
1,571.90 /m ²	(£28,716,219)	(£21,946,553)	(£15,176,887)	(£8,446,922)	(£1,845,360)	£4,616,679	£10,985,863	£17,342,877

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,200.00	3.50 Up & Down
Affordable Housing	1	£1,764.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,429.00	3.50 Up & Down
Affordable Housing	1	£1,429.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP3 - Area South of Holmer Green

40% Affordable Housing
£150/m² CIL

Policy BP SP3 - Area South of Holmer Green

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	180	19,440.00	4,200.00	453,600	81,648,000
Affordable Housing	<u>120</u>	<u>9,360.00</u>	1,764.00	137,592	<u>16,511,040</u>
Totals	300	28,800.00			98,159,040

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	18	250	4,500	4,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	4,500	YP @	5.0000%	20.0000	90,000

GROSS DEVELOPMENT VALUE 98,249,040

Purchaser's Costs	5.75%	5,175	
Effective Purchaser's Costs Rate	5.75%		5,175

NET DEVELOPMENT VALUE 98,243,865

NET REALISATION 98,243,865

OUTLAY

ACQUISITION COSTS

Fixed Price	17.63 ha	250,000.00 /ha	4,407,500	
Fixed Price (17.63 Ha @ 250,000.00 /Hect)			4,407,500	
				4,407,500
Stamp Duty			209,875	
Effective Stamp Duty Rate		4.76%		
Agent Fee		1.50%	66,113	
Legal Fee		0.75%	33,056	
				309,044

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
G&T Land - 0.2ha	1 un	110,000	110,000
Primary School - 1ha	<u>1 un</u>	<u>5,000,000</u>	<u>5,000,000</u>
Totals			5,110,000
		m² Build Rate m²	Cost
Market Housing	19,800.00	1,429.00	28,294,200
Affordable Housing	<u>9,960.00</u>	1,429.00	<u>14,232,840</u>
Totals	29,760.00 m²		42,527,040
Contingency		5.00%	2,381,852

This appraisal report does not constitute a formal valuation.

Policy BP SP3 - Area South of Holmer Green

Site Works / Infrastructure	300.00 un	33,000.00 /un	9,900,000	
Part M4 (2) - Market	180.00 un	592.00 /un	106,560	
Part M4 (2) - AH	120.00 un	2,207.00 /un	264,840	
Part M4 (3) - Market	180.00 un	2,570.00 /un	462,600	
Sustainable Design & Construction		4.00%	1,701,082	
Secondary Education			1,935,000	
Transport			5,555,000	
CIL	19,800.00 m ²	150.00	2,970,000	
				72,913,974

PROFESSIONAL FEES

Professional Fees		8.00%	3,810,963	
				3,810,963

DISPOSAL FEES

Sales Agent Fee		3.00%	2,944,771	
Sales Legal Fee	300.00 un	750.00 /un	225,000	
				3,169,771

MISCELLANEOUS FEES

Market Profit		17.50%	14,304,150	
Affordable Profit		6.00%	990,662	
				15,294,812

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			1,538,427	
Construction			3,383,597	
Other			13,065	
Total Finance Cost				4,935,089

TOTAL COSTS **104,841,153**

PROFIT **6,597,288**

Performance Measures

This appraisal report does not constitute a formal valuation.

Policy BP SP3 - Area South of Holmer Green

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£22,574,530)	(£15,804,864)	(£9,058,180)	(£2,435,972)	£4,044,987	£10,418,911	£16,778,778	£23,063,947
1,321.83 /m ²	(£22,574,530)	(£15,804,864)	(£9,058,180)	(£2,435,972)	£4,044,987	£10,418,911	£16,778,778	£23,063,947
-5.000%	(£23,995,196)	(£17,225,530)	(£10,465,346)	(£3,818,288)	£2,692,332	£9,077,933	£15,444,809	£21,749,894
1,357.55 /m ²	(£23,995,196)	(£17,225,530)	(£10,465,346)	(£3,818,288)	£2,692,332	£9,077,933	£15,444,809	£21,749,894
-2.500%	(£25,415,862)	(£18,646,197)	(£11,878,399)	(£5,206,255)	£1,333,841	£7,736,955	£14,106,139	£20,432,031
1,393.28 /m ²	(£25,415,862)	(£18,646,197)	(£11,878,399)	(£5,206,255)	£1,333,841	£7,736,955	£14,106,139	£20,432,031
0.000%	(£26,836,529)	(£20,066,863)	(£13,297,197)	(£6,597,288)	(£30,615)	£6,395,978	£12,765,162	£19,109,736
1,429.00 /m ²	(£26,836,529)	(£20,066,863)	(£13,297,197)	(£6,597,288)	(£30,615)	£6,395,978	£12,765,162	£19,109,736
+2.500%	(£28,257,195)	(£21,487,529)	(£14,717,863)	(£7,995,237)	(£1,400,707)	£5,055,000	£11,424,184	£17,781,543
1,464.73 /m ²	(£28,257,195)	(£21,487,529)	(£14,717,863)	(£7,995,237)	(£1,400,707)	£5,055,000	£11,424,184	£17,781,543
+5.000%	(£29,677,861)	(£22,908,195)	(£16,138,529)	(£9,396,827)	(£2,776,367)	£3,708,283	£10,083,206	£16,448,794
1,500.45 /m ²	(£29,677,861)	(£22,908,195)	(£16,138,529)	(£9,396,827)	(£2,776,367)	£3,708,283	£10,083,206	£16,448,794
+7.500%	(£31,098,527)	(£24,328,861)	(£17,559,195)	(£10,802,268)	(£4,159,054)	£2,354,522	£8,742,229	£15,111,413
1,536.18 /m ²	(£31,098,527)	(£24,328,861)	(£17,559,195)	(£10,802,268)	(£4,159,054)	£2,354,522	£8,742,229	£15,111,413
+10.000%	(£32,519,193)	(£25,749,528)	(£18,979,862)	(£12,214,910)	(£5,547,024)	£995,006	£7,401,251	£13,770,435
1,571.90 /m ²	(£32,519,193)	(£25,749,528)	(£18,979,862)	(£12,214,910)	(£5,547,024)	£995,006	£7,401,251	£13,770,435

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,200.00	3.50 Up & Down
Affordable Housing	1	£1,764.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,429.00	3.50 Up & Down
Affordable Housing	1	£1,429.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP4 - London Road, Amersham Old Town

40% Affordable Housing

Nil CIL

Policy BP SP4 - London Road, Amersham Old Town

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	24	2,592.00	5,250.00	567,000	13,608,000
Affordable Housing	16	<u>1,248.00</u>	1,743.00	135,954	<u>2,175,264</u>
Totals	40	3,840.00			15,783,264

NET REALISATION

15,783,264

OUTLAY

ACQUISITION COSTS

Fixed Price	2.10 ha	250,000.00 /ha	525,000	
Fixed Price (2.10 Ha @ 250,000.00 /Hect)			525,000	
				525,000
Stamp Duty			15,750	
Effective Stamp Duty Rate		3.00%		
Agent Fee		1.50%	7,875	
Legal Fee		0.75%	3,938	
				27,562

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,640.00	1,442.00	3,806,880	
Affordable Housing	<u>1,328.00</u>	1,442.00	<u>1,914,976</u>	
Totals	3,968.00 m²		5,721,856	
Contingency		5.00%	286,093	
Site Works / Infrastructure	40.00 un	33,000.00 /un	1,320,000	
Part M4 (2) - Market	24.00 un	592.00 /un	14,208	
Part M4 (2) - AH	16.00 un	2,207.00 /un	35,312	
Part M4 (3) - Market	24.00 un	2,570.00 /un	61,680	
Sustainable Design & Construction		4.00%	228,874	
Primary Education			289,600	
Secondary Education			258,000	
Transport			84,500	
				8,300,123

PROFESSIONAL FEES

Professional Fees		8.00%	457,748	
				457,748

DISPOSAL FEES

Sales Agent Fee		3.00%	473,498	
Sales Legal Fee	40.00 un	750.00 /un	30,000	
				503,498

MISCELLANEOUS FEES

Market Profit		17.50%	2,381,400	
Affordable Profit		6.00%	130,516	

Policy BP SP4 - London Road, Amersham Old Town

2,511,916

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Land

52,867

Construction

184,419

Other

12,899

Total Finance Cost

250,185

TOTAL COSTS**12,576,033****PROFIT****3,207,231****Performance Measures**

Policy BP SP4 - London Road, Amersham Old Town

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	£1,276,507	£2,096,624	£2,914,109	£3,729,221	£4,541,700	£5,353,411	£6,162,303	£6,970,307
1,333.85 /m ²	£1,276,507	£2,096,624	£2,914,109	£3,729,221	£4,541,700	£5,353,411	£6,162,303	£6,970,307
-5.000%	£1,100,631	£1,921,695	£2,740,112	£3,555,225	£4,368,636	£5,180,347	£5,990,171	£6,798,764
1,369.90 /m ²	£1,100,631	£1,921,695	£2,740,112	£3,555,225	£4,368,636	£5,180,347	£5,990,171	£6,798,764
-2.500%	£924,754	£1,746,766	£2,565,565	£3,381,228	£4,195,572	£5,007,282	£5,818,039	£6,626,632
1,405.95 /m ²	£924,754	£1,746,766	£2,565,565	£3,381,228	£4,195,572	£5,007,282	£5,818,039	£6,626,632
0.000%	£748,877	£1,571,700	£2,390,635	£3,207,231	£4,022,344	£4,834,218	£5,645,907	£6,454,500
1,442.00 /m ²	£748,877	£1,571,700	£2,390,635	£3,207,231	£4,022,344	£4,834,218	£5,645,907	£6,454,500
+2.500%	£572,809	£1,395,824	£2,215,706	£3,033,234	£3,848,347	£4,661,154	£5,472,864	£6,282,368
1,478.05 /m ²	£572,809	£1,395,824	£2,215,706	£3,033,234	£3,848,347	£4,661,154	£5,472,864	£6,282,368
+5.000%	£395,985	£1,219,947	£2,040,777	£2,859,238	£3,674,350	£4,488,089	£5,299,800	£6,110,236
1,514.10 /m ²	£395,985	£1,219,947	£2,040,777	£2,859,238	£3,674,350	£4,488,089	£5,299,800	£6,110,236
+7.500%	£219,160	£1,044,071	£1,865,848	£2,684,646	£3,500,354	£4,315,025	£5,126,736	£5,938,104
1,550.15 /m ²	£219,160	£1,044,071	£1,865,848	£2,684,646	£3,500,354	£4,315,025	£5,126,736	£5,938,104
+10.000%	£42,336	£868,194	£1,690,919	£2,509,717	£3,326,357	£4,141,470	£4,953,671	£5,765,382
1,586.20 /m ²	£42,336	£868,194	£1,690,919	£2,509,717	£3,326,357	£4,141,470	£4,953,671	£5,765,382

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,250.00	3.50 Up & Down
Affordable Housing	1	£1,743.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP4 - London Road, Amersham Old Town

40% Affordable Housing
£150/m² CIL

Policy BP SP4 - London Road, Amersham Old Town

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	24	2,592.00	5,250.00	567,000	13,608,000
Affordable Housing	16	<u>1,248.00</u>	1,743.00	135,954	<u>2,175,264</u>
Totals	40	3,840.00			15,783,264

NET REALISATION

15,783,264

OUTLAY

ACQUISITION COSTS

Fixed Price	2.10 ha	250,000.00 /ha	525,000	
Fixed Price (2.10 Ha @ 250,000.00 /Hect)			525,000	
				525,000
Stamp Duty			15,750	
Effective Stamp Duty Rate		3.00%		
Agent Fee		1.50%	7,875	
Legal Fee		0.75%	3,938	
				27,562

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,640.00	1,442.00	3,806,880	
Affordable Housing	<u>1,328.00</u>	1,442.00	<u>1,914,976</u>	
Totals	3,968.00 m²		5,721,856	
Contingency		5.00%	286,093	
Site Works / Infrastructure	40.00 un	33,000.00 /un	1,320,000	
Part M4 (2) - Market	24.00 un	592.00 /un	14,208	
Part M4 (2) - AH	16.00 un	2,207.00 /un	35,312	
Part M4 (3) - Market	24.00 un	2,570.00 /un	61,680	
Sustainable Design & Construction		4.00%	228,874	
Primary Education			289,600	
Secondary Education			258,000	
Transport			84,500	
CIL	2,640.00 m ²	150.00	396,000	
				8,696,123

PROFESSIONAL FEES

Professional Fees		8.00%	457,748	
				457,748

DISPOSAL FEES

Sales Agent Fee		3.00%	473,498	
Sales Legal Fee	40.00 un	750.00 /un	30,000	
				503,498

MISCELLANEOUS FEES

Market Profit		17.50%	2,381,400	
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Policy BP SP4 - London Road, Amersham Old Town

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	£847,245	£1,669,674	£2,488,473	£3,304,547	£4,119,302	£4,931,012	£5,742,180	£6,550,773
1,333.85 /m ²	£847,245	£1,669,674	£2,488,473	£3,304,547	£4,119,302	£4,931,012	£5,742,180	£6,550,773
-5.000%	£671,368	£1,494,191	£2,313,544	£3,130,550	£3,945,663	£4,757,948	£5,569,659	£6,378,641
1,369.90 /m ²	£671,368	£1,494,191	£2,313,544	£3,130,550	£3,945,663	£4,757,948	£5,569,659	£6,378,641
-2.500%	£494,882	£1,318,314	£2,138,615	£2,956,554	£3,771,666	£4,584,884	£5,396,594	£6,206,509
1,405.95 /m ²	£494,882	£1,318,314	£2,138,615	£2,956,554	£3,771,666	£4,584,884	£5,396,594	£6,206,509
0.000%	£318,058	£1,142,438	£1,963,685	£2,782,484	£3,597,670	£4,411,819	£5,223,530	£6,034,377
1,442.00 /m ²	£318,058	£1,142,438	£1,963,685	£2,782,484	£3,597,670	£4,411,819	£5,223,530	£6,034,377
+2.500%	£141,233	£966,561	£1,788,756	£2,607,555	£3,423,673	£4,238,755	£5,050,466	£5,862,176
1,478.05 /m ²	£141,233	£966,561	£1,788,756	£2,607,555	£3,423,673	£4,238,755	£5,050,466	£5,862,176
+5.000%	(£35,591)	£790,685	£1,613,508	£2,432,626	£3,249,676	£4,064,789	£4,877,401	£5,689,112
1,514.10 /m ²	(£35,591)	£790,685	£1,613,508	£2,432,626	£3,249,676	£4,064,789	£4,877,401	£5,689,112
+7.500%	(£212,415)	£614,717	£1,437,631	£2,257,697	£3,075,679	£3,890,792	£4,704,337	£5,516,048
1,550.15 /m ²	(£212,415)	£614,717	£1,437,631	£2,257,697	£3,075,679	£3,890,792	£4,704,337	£5,516,048
+10.000%	(£389,670)	£437,892	£1,261,754	£2,082,767	£2,901,566	£3,716,795	£4,531,273	£5,342,983
1,586.20 /m ²	(£389,670)	£437,892	£1,261,754	£2,082,767	£2,901,566	£3,716,795	£4,531,273	£5,342,983

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,250.00	3.50 Up & Down
Affordable Housing	1	£1,743.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP5 - SE of Whielden, Amersham Old Town

40% Affordable Housing

Nil CIL

Policy BP SP5 - SE of Whielden, Amersham Old Town

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m²	Unit Price	Gross Sales
Market Housing	30	3,240.00	5,250.00	567,000	17,010,000
Affordable Housing	20	1,560.00	1,743.00	135,954	2,719,080
Totals	50	4,800.00			19,729,080

NET REALISATION

19,729,080

OUTLAY

ACQUISITION COSTS

Fixed Price	5.00 ha	250,000.00 /ha	1,250,000	
Fixed Price (5.00 Ha @ 250,000.00 /Hect)			1,250,000	
				1,250,000
Stamp Duty			52,000	
Effective Stamp Duty Rate		4.16%		
Agent Fee		1.50%	18,750	
Legal Fee		0.75%	9,375	
				80,125

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	3,300.00	1,442.00	4,758,600
Affordable Housing	1,660.00	1,442.00	2,393,720
Totals	4,960.00 m²		7,152,320
Contingency		5.00%	357,616
Site Works / Infrastructure	50.00 un	33,000.00 /un	1,650,000
Part M4 (2) - Market	30.00 un	592.00 /un	17,760
Part M4 (2) - AH	20.00 un	2,207.00 /un	44,140
Part M4 (3) - Market	30.00 un	2,570.00 /un	77,100
Sustainable Design & Construction		4.00%	286,093
Primary Education			362,000
Secondary Education			322,500
Transport			85,400
			10,354,929

PROFESSIONAL FEES

Professional Fees		8.00%	572,186	
				572,186

DISPOSAL FEES

Sales Agent Fee		3.00%	591,872	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				629,372

MISCELLANEOUS FEES

Market Profit		17.50%	2,976,750	
Affordable Profit		6.00%	163,145	

Policy BP SP5 - SE of Whielden, Amersham Old Town

3,139,895

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Land

127,262

Construction

230,117

Other

24,511

Total Finance Cost

381,890

TOTAL COSTS**16,408,396****PROFIT****3,320,684****Performance Measures**

Policy BP SP5 - SE of Whielden, Amersham Old Town

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	£900,764	£1,929,293	£2,953,170	£3,974,126	£4,993,017	£6,008,077	£7,022,715	£8,033,652
1,333.85 /m ²	£900,764	£1,929,293	£2,953,170	£3,974,126	£4,993,017	£6,008,077	£7,022,715	£8,033,652
-5.000%	£680,476	£1,709,447	£2,734,509	£3,756,630	£4,775,521	£5,791,746	£6,806,384	£7,818,487
1,369.90 /m ²	£680,476	£1,709,447	£2,734,509	£3,756,630	£4,775,521	£5,791,746	£6,806,384	£7,818,487
-2.500%	£459,446	£1,489,601	£2,515,847	£3,539,134	£4,558,025	£5,575,416	£6,590,054	£7,603,322
1,405.95 /m ²	£459,446	£1,489,601	£2,515,847	£3,539,134	£4,558,025	£5,575,416	£6,590,054	£7,603,322
0.000%	£238,415	£1,269,756	£2,297,186	£3,320,684	£4,340,529	£5,359,085	£6,373,724	£7,388,157
1,442.00 /m ²	£238,415	£1,269,756	£2,297,186	£3,320,684	£4,340,529	£5,359,085	£6,373,724	£7,388,157
+2.500%	£17,385	£1,049,910	£2,078,438	£3,102,023	£4,123,033	£5,141,924	£6,157,393	£7,172,032
1,478.05 /m ²	£17,385	£1,049,910	£2,078,438	£3,102,023	£4,123,033	£5,141,924	£6,157,393	£7,172,032
+5.000%	(£203,645)	£830,064	£1,858,593	£2,883,361	£3,905,537	£4,924,428	£5,941,063	£6,955,701
1,514.10 /m ²	(£203,645)	£830,064	£1,858,593	£2,883,361	£3,905,537	£4,924,428	£5,941,063	£6,955,701
+7.500%	(£424,888)	£609,239	£1,638,747	£2,664,700	£3,688,041	£4,706,932	£5,724,732	£6,739,371
1,550.15 /m ²	(£424,888)	£609,239	£1,638,747	£2,664,700	£3,688,041	£4,706,932	£5,724,732	£6,739,371
+10.000%	(£647,102)	£388,209	£1,418,901	£2,446,038	£3,469,536	£4,489,436	£5,508,327	£6,523,040
1,586.20 /m ²	(£647,102)	£388,209	£1,418,901	£2,446,038	£3,469,536	£4,489,436	£5,508,327	£6,523,040

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,250.00	3.50 Up & Down
Affordable Housing	1	£1,743.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP5 - SE of Whielden, Amersham Old Town

40% Affordable Housing
£150/m² CIL

Policy BP SP5 - SE of Whielden, Amersham Old Town

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	30	3,240.00	5,250.00	567,000	17,010,000
Affordable Housing	20	1,560.00	1,743.00	135,954	2,719,080
Totals	50	4,800.00			19,729,080

NET REALISATION **19,729,080**

OUTLAY

ACQUISITION COSTS

Fixed Price	5.00 ha	250,000.00 /ha	1,250,000	
Fixed Price (5.00 Ha @ 250,000.00 /Hect)			1,250,000	
				1,250,000
Stamp Duty			52,000	
Effective Stamp Duty Rate		4.16%		
Agent Fee		1.50%	18,750	
Legal Fee		0.75%	9,375	
				80,125

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	3,300.00	1,442.00	4,758,600	
Affordable Housing	1,660.00	1,442.00	2,393,720	
Totals	4,960.00 m²		7,152,320	
Contingency		5.00%	357,616	
Site Works / Infrastructure	50.00 un	33,000.00 /un	1,650,000	
Part M4 (2) - Market	30.00 un	592.00 /un	17,760	
Part M4 (2) - AH	20.00 un	2,207.00 /un	44,140	
Part M4 (3) - Market	30.00 un	2,570.00 /un	77,100	
Sustainable Design & Construction		4.00%	286,093	
Primary Education			362,000	
Secondary Education			322,500	
Transport			85,400	
CIL	3,300.00 m ²	150.00	495,000	
				10,849,929

PROFESSIONAL FEES

Professional Fees		8.00%	572,186	
				572,186

DISPOSAL FEES

Sales Agent Fee		3.00%	591,872	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				629,372

MISCELLANEOUS FEES

Market Profit		17.50%	2,976,750	
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Policy BP SP5 - SE of Whielden, Amersham Old Town
Affordable Profit

6.00% 163,145
3,139,895

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Land 127,262
Construction 260,270
Other 33,045
Total Finance Cost 420,577

TOTAL COSTS

16,942,084

PROFIT

2,786,996

Performance Measures

Policy BP SP5 - SE of Whielden, Amersham Old Town

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	£362,037	£1,392,715	£2,419,483	£3,442,981	£4,462,174	£5,480,078	£6,494,717	£7,508,498
1,333.85 /m ²	£362,037	£1,392,715	£2,419,483	£3,442,981	£4,462,174	£5,480,078	£6,494,717	£7,508,498
-5.000%	£141,007	£1,172,869	£2,200,821	£3,224,319	£4,244,678	£5,263,569	£6,278,386	£7,293,025
1,369.90 /m ²	£141,007	£1,172,869	£2,200,821	£3,224,319	£4,244,678	£5,263,569	£6,278,386	£7,293,025
-2.500%	(£80,023)	£953,023	£1,981,552	£3,005,658	£4,027,182	£5,046,073	£6,062,056	£7,076,694
1,405.95 /m ²	(£80,023)	£953,023	£1,981,552	£3,005,658	£4,027,182	£5,046,073	£6,062,056	£7,076,694
0.000%	(£301,054)	£732,861	£1,761,706	£2,786,996	£3,809,686	£4,828,577	£5,845,725	£6,860,364
1,442.00 /m ²	(£301,054)	£732,861	£1,761,706	£2,786,996	£3,809,686	£4,828,577	£5,845,725	£6,860,364
+2.500%	(£522,818)	£511,830	£1,541,860	£2,568,335	£3,591,833	£4,611,081	£5,629,395	£6,644,033
1,478.05 /m ²	(£522,818)	£511,830	£1,541,860	£2,568,335	£3,591,833	£4,611,081	£5,629,395	£6,644,033
+5.000%	(£745,033)	£290,800	£1,322,014	£2,349,674	£3,373,172	£4,393,585	£5,412,476	£6,427,703
1,514.10 /m ²	(£745,033)	£290,800	£1,322,014	£2,349,674	£3,373,172	£4,393,585	£5,412,476	£6,427,703
+7.500%	(£967,248)	£69,770	£1,102,169	£2,130,697	£3,154,510	£4,176,089	£5,194,980	£6,211,372
1,550.15 /m ²	(£967,248)	£69,770	£1,102,169	£2,130,697	£3,154,510	£4,176,089	£5,194,980	£6,211,372
+10.000%	(£1,189,462)	(£151,260)	£882,323	£1,910,852	£2,935,849	£3,958,593	£4,977,484	£5,995,042
1,586.20 /m ²	(£1,189,462)	(£151,260)	£882,323	£1,910,852	£2,935,849	£3,958,593	£4,977,484	£5,995,042

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,250.00	3.50 Up & Down
Affordable Housing	1	£1,743.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP6 - Land SE of Little Chalfont

40% Affordable Housing

Nil Cil

Policy BP SP6 - Land SE of Little Chalfont

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	420	45,360.00	5,000.00	540,000	226,800,000
Affordable Housing	<u>280</u>	<u>21,840.00</u>	1,750.00	136,500	<u>38,220,000</u>
Totals	700	67,200.00			265,020,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	42	250	10,500	10,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	10,500	YP @	5.0000%	20.0000	210,000

GROSS DEVELOPMENT VALUE 265,230,000

Purchaser's Costs	5.75%	12,075	
Effective Purchaser's Costs Rate	5.75%		12,075

NET DEVELOPMENT VALUE 265,217,925

NET REALISATION 265,217,925

OUTLAY

ACQUISITION COSTS

Fixed Price	45.80 ha	250,000.00 /ha	11,450,000	
Fixed Price (45.80 Ha @ 250,000.00 /Hect)			11,450,000	
				11,450,000
Stamp Duty			562,000	
Effective Stamp Duty Rate		4.91%		
Agent Fee		1.50%	171,750	
Legal Fee		0.75%	85,875	
				819,625

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Primary School - 1ha	<u>1 un</u>	<u>5,000,000</u>	<u>5,000,000</u>
Totals			6,512,500
		m² Build Rate m²	Cost
Market Housing	46,200.00	1,429.00	66,019,800
Affordable Housing	<u>23,240.00</u>	1,429.00	<u>33,209,960</u>
Totals	69,440.00 m²		99,229,760
Contingency		5.00%	5,287,113

Policy BP SP6 - Land SE of Little Chalfont			
Site Works / Infrastructure	700.00 un	33,000.00 /un	23,100,000
Part M4 (2) - Market	420.00 un	592.00 /un	248,640
Part M4 (2) - AH	280.00 un	2,207.00 /un	617,960
Part M4 (3) - Market	420.00 un	2,570.00 /un	1,079,400
Sustainable Design & Construction		4.00%	3,969,190
Secondary Education			4,515,000
Transport			2,510,000
			147,069,563
PROFESSIONAL FEES			
Professional Fees		8.00%	8,459,381
			8,459,381
DISPOSAL FEES			
Sales Agent Fee		3.00%	7,950,600
Sales Legal Fee	700.00 un	750.00 /un	525,000
			8,475,600
MISCELLANEOUS FEES			
Market Profit		17.50%	39,726,750
Affordable Profit		6.00%	2,293,200
			42,019,950
FINANCE			
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			4,135,110
Construction			3,881,035
Total Finance Cost			8,016,145
TOTAL COSTS			226,310,265
PROFIT			38,907,660

Performance Measures

Policy BP SP6 - Land SE of Little Chalfont

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	£2,182,055	£18,013,056	£33,333,279	£48,397,206	£63,132,196	£77,648,590	£92,137,131	£106,504,615
1,321.83 /m ²	£2,182,055	£18,013,056	£33,333,279	£48,397,206	£63,132,196	£77,648,590	£92,137,131	£106,504,615
-5.000%	(£1,203,636)	£14,711,134	£30,147,786	£45,256,268	£60,071,605	£74,611,809	£89,116,314	£103,514,104
1,357.55 /m ²	(£1,203,636)	£14,711,134	£30,147,786	£45,256,268	£60,071,605	£74,611,809	£89,116,314	£103,514,104
-2.500%	(£4,609,812)	£11,385,142	£26,939,614	£42,092,038	£56,995,796	£71,575,027	£86,085,445	£100,517,660
1,393.28 /m ²	(£4,609,812)	£11,385,142	£26,939,614	£42,092,038	£56,995,796	£71,575,027	£86,085,445	£100,517,660
0.000%	(£8,035,763)	£8,030,933	£23,703,024	£38,907,660	£53,899,487	£68,538,246	£83,048,664	£97,514,162
1,429.00 /m ²	(£8,035,763)	£8,030,933	£23,703,024	£38,907,660	£53,899,487	£68,538,246	£83,048,664	£97,514,162
+2.500%	(£11,482,148)	£4,653,923	£20,439,947	£35,722,668	£50,782,880	£65,499,826	£80,011,882	£94,502,181
1,464.73 /m ²	(£11,482,148)	£4,653,923	£20,439,947	£35,722,668	£50,782,880	£65,499,826	£80,011,882	£94,502,181
+5.000%	(£14,948,904)	£1,270,242	£17,150,783	£32,537,676	£47,644,223	£62,446,123	£76,975,101	£91,480,718
1,500.45 /m ²	(£14,948,904)	£1,270,242	£17,150,783	£32,537,676	£47,644,223	£62,446,123	£76,975,101	£91,480,718
+7.500%	(£18,436,030)	(£2,118,579)	£13,833,548	£29,341,567	£44,480,800	£59,373,413	£73,938,319	£88,448,737
1,536.18 /m ²	(£18,436,030)	(£2,118,579)	£13,833,548	£29,341,567	£44,480,800	£59,373,413	£73,938,319	£88,448,737
+10.000%	(£21,944,286)	(£5,527,070)	£10,492,430	£26,117,282	£41,297,050	£56,281,756	£70,901,538	£85,411,956
1,571.90 /m ²	(£21,944,286)	(£5,527,070)	£10,492,430	£26,117,282	£41,297,050	£56,281,756	£70,901,538	£85,411,956

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,000.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,429.00	3.50 Up & Down
Affordable Housing	1	£1,429.00	3.50 Up & Down

Policy BP SP6 - Land SE of Little Chalfont

40% Affordable Housing

CIL £150/m²

Policy BP SP6 - Land SE of Little Chalfont

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	420	45,360.00	5,000.00	540,000	226,800,000
Affordable Housing	<u>280</u>	<u>21,840.00</u>	1,750.00	136,500	<u>38,220,000</u>
Totals	700	67,200.00			265,020,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	42	250	10,500	10,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	10,500	YP @	5.0000%	20.0000	210,000

GROSS DEVELOPMENT VALUE 265,230,000

Purchaser's Costs	5.75%	12,075	
Effective Purchaser's Costs Rate	5.75%		12,075

NET DEVELOPMENT VALUE 265,217,925

NET REALISATION 265,217,925

OUTLAY

ACQUISITION COSTS

Fixed Price	45.80 ha	250,000.00 /ha	11,450,000	
Fixed Price (45.80 Ha @ 250,000.00 /Hect)			11,450,000	
				11,450,000
Stamp Duty			562,000	
Effective Stamp Duty Rate		4.91%		
Agent Fee		1.50%	171,750	
Legal Fee		0.75%	85,875	
				819,625

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Primary School - 1ha	<u>1 un</u>	<u>5,000,000</u>	<u>5,000,000</u>
Totals			6,512,500
		m² Build Rate m²	Cost
Market Housing	46,200.00	1,429.00	66,019,800
Affordable Housing	<u>23,240.00</u>	1,429.00	<u>33,209,960</u>
Totals	69,440.00 m²		99,229,760
Contingency		5.00%	5,287,113

Policy BP SP6 - Land SE of Little Chalfont

Site Works / Infrastructure	700.00 un	33,000.00 /un	23,100,000	
Part M4 (2) - Market	420.00 un	592.00 /un	248,640	
Part M4 (2) - AH	280.00 un	2,207.00 /un	617,960	
Part M4 (3) - Market	420.00 un	2,570.00 /un	1,079,400	
Sustainable Design & Construction		4.00%	3,969,190	
Secondary Education			4,515,000	
Transport			2,510,000	
CIL	46,200.00 m ²	150.00	6,930,000	
				153,999,563

PROFESSIONAL FEES

Professional Fees		8.00%	8,459,381	
				8,459,381

DISPOSAL FEES

Sales Agent Fee		3.00%	7,950,600	
Sales Legal Fee	700.00 un	750.00 /un	525,000	
				8,475,600

MISCELLANEOUS FEES

Market Profit		17.50%	39,726,750	
Affordable Profit		6.00%	2,293,200	
				42,019,950

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			4,527,905	
Construction			5,496,813	
Total Finance Cost				10,024,717

TOTAL COSTS **235,248,837**

PROFIT **29,969,088**

Performance Measures

Policy BP SP6 - Land SE of Little Chalfont

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£7,389,711)	£8,663,567	£24,327,317	£39,541,481	£54,566,268	£69,278,313	£83,794,913	£98,296,727
1,321.83 /m ²	(£7,389,711)	£8,663,567	£24,327,317	£39,541,481	£54,566,268	£69,278,313	£83,794,913	£98,296,727
-5.000%	(£10,832,597)	£5,289,645	£21,063,777	£36,356,488	£51,437,250	£66,219,932	£80,758,132	£95,268,549
1,357.55 /m ²	(£10,832,597)	£5,289,645	£21,063,777	£36,356,488	£51,437,250	£66,219,932	£80,758,132	£95,268,549
-2.500%	(£14,295,853)	£1,905,964	£17,775,319	£33,171,496	£48,287,565	£63,146,782	£77,721,350	£92,231,768
1,393.28 /m ²	(£14,295,853)	£1,905,964	£17,775,319	£33,171,496	£48,287,565	£63,146,782	£77,721,350	£92,231,768
0.000%	(£17,779,480)	(£1,479,414)	£14,461,166	£29,969,088	£45,115,863	£60,058,610	£74,684,569	£89,194,987
1,429.00 /m ²	(£17,779,480)	(£1,479,414)	£14,461,166	£29,969,088	£45,115,863	£60,058,610	£74,684,569	£89,194,987
+2.500%	(£21,284,180)	(£4,884,461)	£11,122,344	£26,741,575	£41,930,870	£56,950,398	£71,645,942	£86,158,205
1,464.73 /m ²	(£21,284,180)	(£4,884,461)	£11,122,344	£26,741,575	£41,930,870	£56,950,398	£71,645,942	£86,158,205
+5.000%	(£24,809,855)	(£8,308,290)	£7,761,115	£23,487,582	£38,745,878	£53,824,179	£68,592,848	£83,121,424
1,500.45 /m ²	(£24,809,855)	(£8,308,290)	£7,761,115	£23,487,582	£38,745,878	£53,824,179	£68,592,848	£83,121,424
+7.500%	(£28,356,507)	(£11,751,541)	£4,377,832	£20,208,854	£35,560,885	£50,675,519	£65,524,345	£80,084,642
1,536.18 /m ²	(£28,356,507)	(£11,751,541)	£4,377,832	£20,208,854	£35,560,885	£50,675,519	£65,524,345	£80,084,642
+10.000%	(£31,925,177)	(£15,214,170)	£994,152	£16,904,743	£32,369,749	£47,505,252	£62,438,798	£77,047,861
1,571.90 /m ²	(£31,925,177)	(£15,214,170)	£994,152	£16,904,743	£32,369,749	£47,505,252	£62,438,798	£77,047,861

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,000.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,429.00	3.50 Up & Down
Affordable Housing	1	£1,429.00	3.50 Up & Down

Policy BP SP7 - NE Chalfont St Peter

40% Affordable Housing

Nil CIL

Policy BP SP7 - NE Chalfont St Peter

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing - New Build	90	9,720.00	5,000.00	540,000	48,600,000
Market Housing - Refurb	60	6,479.88	5,000.00	539,990	32,399,400
Affordable Housing - New Build	60	4,680.00	1,750.00	136,500	8,190,000
Affordable Housing - Refurb	40	3,120.14	1,750.00	136,506	5,460,238
Totals	250	24,000.02			94,649,638

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	100	250	25,000	25,000

Investment Valuation

Apartments - Ground Rents					
Current Rent	25,000	YP @	5.0000%	20.0000	500,000

GROSS DEVELOPMENT VALUE 95,149,638

Purchaser's Costs	5.75%	28,750	
Effective Purchaser's Costs Rate	5.75%		28,750

NET DEVELOPMENT VALUE 95,120,888

NET REALISATION 95,120,888

OUTLAY

ACQUISITION COSTS

Fixed Price	17.63 ha	250,000.00 /ha	4,407,500	
Fixed Price (17.63 Ha @ 250,000.00 /Hect)			4,407,500	
				4,407,500
Stamp Duty			209,875	
Effective Stamp Duty Rate		4.76%		
Agent Fee		1.50%	66,113	
Legal Fee		0.75%	33,056	
				309,044

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing - New Build	9,900.00	1,429.00	14,147,100
Market Housing - Refurb	6,600.00	1,861.00	12,282,600
Affordable Housing - New Build	4,980.00	1,429.00	7,116,420
Affordable Housing - Refurb	3,320.00	1,861.00	6,178,520
Totals	24,800.00 m²		39,724,640
Contingency		5.00%	1,986,232
Site Works / Infrastructure	250.00 un	33,000.00 /un	8,250,000

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Policy BP SP7 - NE Chalfont St Peter**

Part M4 (2) - Market	150.00 un	592.00 /un	88,800	
Part M4 (2) - AH	100.00 un	2,207.00 /un	220,700	
Part M4 (3) - Market	150.00 un	2,570.00 /un	385,500	
Sustainable Design & Construction		4.00%	1,588,986	
Primary Education			1,810,000	
Secondary Education			1,612,500	
Transport			1,934,000	
				57,601,358

PROFESSIONAL FEES

Professional Fees		8.00%	3,177,971	
				3,177,971

DISPOSAL FEES

Sales Agent Fee		3.00%	2,429,982	
Sales Legal Fee	250.00 un	750.00 /un	187,500	
				2,617,482

MISCELLANEOUS FEES

Market Profit		17.50%	14,262,395	
Affordable Profit		6.00%	819,014	
				15,081,409

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			1,286,731	
Construction			1,362,181	
Total Finance Cost				2,648,912

TOTAL COSTS**85,843,676****PROFIT****9,277,212****Performance Measures**

Policy BP SP7 - NE Chalfont St Peter

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	£1,593,172	£4,844,790	£8,066,734	£11,286,824	£14,483,250	£17,652,021	£20,795,759	£23,917,469
1,321.83 /m ²	£1,593,172	£4,844,790	£8,066,734	£11,286,824	£14,483,250	£17,652,021	£20,795,759	£23,917,469
-5.000%	£911,761	£4,171,374	£7,396,246	£10,618,190	£13,822,023	£16,996,569	£20,145,571	£23,272,090
1,357.55 /m ²	£911,761	£4,171,374	£7,396,246	£10,618,190	£13,822,023	£16,996,569	£20,145,571	£23,272,090
-2.500%	£227,543	£3,497,341	£6,725,757	£9,947,701	£13,157,845	£16,339,398	£19,494,614	£22,626,050
1,393.28 /m ²	£227,543	£3,497,341	£6,725,757	£9,947,701	£13,157,845	£16,339,398	£19,494,614	£22,626,050
0.000%	(£457,444)	£2,820,141	£6,055,268	£9,277,212	£12,493,326	£15,681,146	£18,841,865	£21,978,319
1,429.00 /m ²	(£457,444)	£2,820,141	£6,055,268	£9,277,212	£12,493,326	£15,681,146	£18,841,865	£21,978,319
+2.500%	(£1,145,274)	£2,142,304	£5,384,779	£8,606,723	£11,826,033	£15,020,977	£18,188,272	£21,330,403
1,464.73 /m ²	(£1,145,274)	£2,142,304	£5,384,779	£8,606,723	£11,826,033	£15,020,977	£18,188,272	£21,330,403
+5.000%	(£1,833,497)	£1,461,650	£4,714,290	£7,936,235	£11,158,179	£14,359,829	£17,532,820	£20,680,215
1,500.45 /m ²	(£1,833,497)	£1,461,650	£4,714,290	£7,936,235	£11,158,179	£14,359,829	£17,532,820	£20,680,215
+7.500%	(£2,524,981)	£779,999	£4,040,513	£7,265,746	£10,487,690	£13,696,306	£16,876,398	£20,030,027
1,536.18 /m ²	(£2,524,981)	£779,999	£4,040,513	£7,265,746	£10,487,690	£13,696,306	£16,876,398	£20,030,027
+10.000%	(£3,216,464)	£95,782	£3,366,129	£6,595,257	£9,817,201	£13,032,129	£16,218,146	£19,377,330
1,571.90 /m ²	(£3,216,464)	£95,782	£3,366,129	£6,595,257	£9,817,201	£13,032,129	£16,218,146	£19,377,330

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing - New Build	1	£5,000.00	3.50 Up & Down
Affordable Housing - New Build	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing - New Build	1	£1,429.00	3.50 Up & Down
Affordable Housing - New Build	1	£1,429.00	3.50 Up & Down

Policy BP SP7 - NE Chalfont St Peter

40% Affordable Housing
£150/m² CIL

Policy BP SP7 - NE Chalfont St Peter

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing - New Build	90	9,720.00	5,000.00	540,000	48,600,000
Market Housing - Refurb	60	6,479.88	5,000.00	539,990	32,399,400
Affordable Housing - New Build	60	4,680.00	1,750.00	136,500	8,190,000
Affordable Housing - Refurb	40	3,120.14	1,750.00	136,506	5,460,238
Totals	250	24,000.02			94,649,638

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	100	250	25,000	25,000

Investment Valuation

Apartments - Ground Rents					
Current Rent	25,000	YP @	5.0000%	20.0000	500,000

GROSS DEVELOPMENT VALUE 95,149,638

Purchaser's Costs	5.75%	28,750	
Effective Purchaser's Costs Rate	5.75%		28,750

NET DEVELOPMENT VALUE 95,120,888

NET REALISATION 95,120,888

OUTLAY

ACQUISITION COSTS

Fixed Price	17.63 ha	250,000.00 /ha	4,407,500	
Fixed Price (17.63 Ha @ 250,000.00 /Hect)			4,407,500	
				4,407,500
Stamp Duty			209,875	
Effective Stamp Duty Rate		4.76%		
Agent Fee		1.50%	66,113	
Legal Fee		0.75%	33,056	
				309,044

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing - New Build	9,900.00	1,429.00	14,147,100
Market Housing - Refurb	6,600.00	1,861.00	12,282,600
Affordable Housing - New Build	4,980.00	1,429.00	7,116,420
Affordable Housing - Refurb	3,320.00	1,861.00	6,178,520
Totals	24,800.00 m²		39,724,640
Contingency		5.00%	1,986,232
Site Works / Infrastructure	250.00 un	33,000.00 /un	8,250,000

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Policy BP SP7 - NE Chalfont St Peter**

Part M4 (2) - Market	150.00 un	592.00 /un	88,800	
Part M4 (2) - AH	100.00 un	2,207.00 /un	220,700	
Part M4 (3) - Market	150.00 un	2,570.00 /un	385,500	
Sustainable Design & Construction		4.00%	1,588,986	
Primary Education			1,810,000	
Secondary Education			1,612,500	
Transport			1,934,000	
CIL	16,500.00 m ²	150.00	2,475,000	
				60,076,358

PROFESSIONAL FEES

Professional Fees		8.00%	3,177,971	
				3,177,971

DISPOSAL FEES

Sales Agent Fee		3.00%	2,429,982	
Sales Legal Fee	250.00 un	750.00 /un	187,500	
				2,617,482

MISCELLANEOUS FEES

Market Profit		17.50%	14,262,395	
Affordable Profit		6.00%	819,014	
				15,081,409

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			1,343,580	
Construction			1,817,509	
Total Finance Cost				3,161,089

TOTAL COSTS**88,830,852****PROFIT****6,290,036****Performance Measures**

Policy BP SP7 - NE Chalfont St Peter

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£1,462,559)	£1,829,199	£5,079,558	£8,301,502	£11,523,446	£14,726,039	£17,902,004	£21,054,162
1,321.83 /m ²	(£1,462,559)	£1,829,199	£5,079,558	£8,301,502	£11,523,446	£14,726,039	£17,902,004	£21,054,162
-5.000%	(£2,152,611)	£1,148,545	£4,406,207	£7,631,013	£10,852,957	£14,061,861	£17,243,918	£20,401,418
1,357.55 /m ²	(£2,152,611)	£1,148,545	£4,406,207	£7,631,013	£10,852,957	£14,061,861	£17,243,918	£20,401,418
-2.500%	(£2,844,094)	£464,706	£3,732,396	£6,960,524	£10,182,468	£13,397,683	£16,585,665	£19,748,669
1,393.28 /m ²	(£2,844,094)	£464,706	£3,732,396	£6,960,524	£10,182,468	£13,397,683	£16,585,665	£19,748,669
0.000%	(£3,537,098)	(£219,511)	£3,055,393	£6,290,036	£9,511,980	£12,730,451	£15,925,029	£19,093,708
1,429.00 /m ²	(£3,537,098)	(£219,511)	£3,055,393	£6,290,036	£9,511,980	£12,730,451	£15,925,029	£19,093,708
+2.500%	(£4,232,327)	(£906,621)	£2,378,193	£5,619,547	£8,841,491	£12,063,158	£15,263,882	£18,438,255
1,464.73 /m ²	(£4,232,327)	(£906,621)	£2,378,193	£5,619,547	£8,841,491	£12,063,158	£15,263,882	£18,438,255
+5.000%	(£4,927,557)	(£1,594,450)	£1,697,677	£4,949,058	£8,171,002	£11,392,946	£14,600,322	£17,780,918
1,500.45 /m ²	(£4,927,557)	(£1,594,450)	£1,697,677	£4,949,058	£8,171,002	£11,392,946	£14,600,322	£17,780,918
+7.500%	(£5,624,785)	(£2,284,482)	£1,017,024	£4,275,346	£7,500,513	£10,722,457	£13,936,145	£17,122,665
1,536.18 /m ²	(£5,624,785)	(£2,284,482)	£1,017,024	£4,275,346	£7,500,513	£10,722,457	£13,936,145	£17,122,665
+10.000%	(£6,323,760)	(£2,975,966)	£332,944	£3,601,382	£6,830,024	£10,051,969	£13,269,659	£16,462,756
1,571.90 /m ²	(£6,323,760)	(£2,975,966)	£332,944	£3,601,382	£6,830,024	£10,051,969	£13,269,659	£16,462,756

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing - New Build	1	£5,000.00	3.50 Up & Down
Affordable Housing - New Build	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing - New Build	1	£1,429.00	3.50 Up & Down
Affordable Housing - New Build	1	£1,429.00	3.50 Up & Down

Policy BP SP8 - Area South East of Chalfont St Peter

40% Affordable Housing

Nil CIL

Policy BP SP8 - Area South East of Chalfont St Peter

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	120	12,960.00	5,000.00	540,000	64,800,000
Affordable Housing	80	6,240.00	1,750.00	136,500	10,920,000
Totals	200	19,200.00			75,720,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	12	250	3,000	3,000

Investment Valuation

Apartments - Ground Rents	Units	YP @	5.0000%	20.0000	60,000
Current Rent	3,000				

GROSS DEVELOPMENT VALUE 75,780,000

Purchaser's Costs	5.75%	3,450	
Effective Purchaser's Costs Rate	5.75%		3,450

NET DEVELOPMENT VALUE 75,776,550

NET REALISATION 75,776,550

OUTLAY

ACQUISITION COSTS

Fixed Price	13.71 ha	250,000.00 /ha	3,427,500	
Fixed Price (13.71 Ha @ 250,000.00 /Hect)			3,427,500	
				3,427,500
Stamp Duty			160,875	
Effective Stamp Duty Rate		4.69%		
Agent Fee		1.50%	51,413	
Legal Fee		0.75%	25,706	
				237,994

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	13,200.00	1,442.00	19,034,400
Affordable Housing	6,640.00	1,442.00	9,574,880
Totals	19,840.00 m²		28,609,280
Contingency		5.00%	1,430,464
Site Works / Infrastructure	200.00 un	33,000.00 /un	6,600,000
Part M4 (2) - Market	120.00 un	592.00 /un	71,040
Part M4 (2) - AH	80.00 un	2,207.00 /un	176,560
Part M4 (3) - Market	120.00 un	2,570.00 /un	308,400
Sustainable Design & Construction		4.00%	1,144,371

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Policy BP SP8 - Area South East of Chalfont St Peter**

Primary Education			1,448,000	
Secondary Education			1,290,000	
Transport			1,602,000	
				42,680,115

PROFESSIONAL FEES

Professional Fees		8.00%	2,288,742	
				2,288,742

DISPOSAL FEES

Sales Agent Fee		3.00%	2,271,600	
Sales Legal Fee	200.00 un	750.00 /un	150,000	
				2,421,600

MISCELLANEOUS FEES

Market Profit		17.50%	11,350,500	
Affordable Profit		6.00%	655,200	
				12,005,700

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			903,487	
Construction			1,603,973	
Other			36,748	
Total Finance Cost				2,544,207

TOTAL COSTS**65,605,859****PROFIT****10,170,691****Performance Measures**

Policy BP SP8 - Area South East of Chalfont St Peter

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	£202,244	£4,470,629	£8,703,222	£12,903,503	£17,075,665	£21,217,710	£25,332,121	£29,420,489
1,333.85 /m ²	£202,244	£4,470,629	£8,703,222	£12,903,503	£17,075,665	£21,217,710	£25,332,121	£29,420,489
-5.000%	(£728,968)	£3,544,380	£7,786,900	£11,994,468	£16,173,995	£20,325,440	£24,448,515	£28,544,385
1,369.90 /m ²	(£728,968)	£3,544,380	£7,786,900	£11,994,468	£16,173,995	£20,325,440	£24,448,515	£28,544,385
-2.500%	(£1,662,780)	£2,615,446	£6,866,628	£11,083,030	£15,270,783	£19,429,793	£23,560,797	£27,665,248
1,405.95 /m ²	(£1,662,780)	£2,615,446	£6,866,628	£11,083,030	£15,270,783	£19,429,793	£23,560,797	£27,665,248
0.000%	(£2,599,037)	£1,684,234	£5,945,343	£10,170,691	£14,364,229	£18,532,866	£22,671,986	£26,783,499
1,442.00 /m ²	(£2,599,037)	£1,684,234	£5,945,343	£10,170,691	£14,364,229	£18,532,866	£22,671,986	£26,783,499
+2.500%	(£3,538,672)	£753,022	£5,020,962	£9,254,369	£13,457,675	£17,632,201	£21,779,716	£25,900,141
1,478.05 /m ²	(£3,538,672)	£753,022	£5,020,962	£9,254,369	£13,457,675	£17,632,201	£21,779,716	£25,900,141
+5.000%	(£4,479,973)	(£178,191)	£4,094,713	£8,338,047	£12,546,844	£16,730,531	£20,885,880	£25,013,515
1,514.10 /m ²	(£4,479,973)	(£178,191)	£4,094,713	£8,338,047	£12,546,844	£16,730,531	£20,885,880	£25,013,515
+7.500%	(£5,425,094)	(£1,109,403)	£3,166,224	£7,417,085	£11,635,406	£15,824,955	£19,988,953	£24,125,796
1,550.15 /m ²	(£5,425,094)	(£1,109,403)	£3,166,224	£7,417,085	£11,635,406	£15,824,955	£19,988,953	£24,125,796
+10.000%	(£6,371,438)	(£2,044,433)	£2,235,011	£6,495,799	£10,721,838	£14,918,401	£19,090,406	£23,233,993
1,586.20 /m ²	(£6,371,438)	(£2,044,433)	£2,235,011	£6,495,799	£10,721,838	£14,918,401	£19,090,406	£23,233,993

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,000.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP8 - Area South East of Chalfont St Peter

40% Affordable Housing
£150/m² CIL

Policy BP SP8 - Area South East of Chalfont St Peter

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	120	12,960.00	5,000.00	540,000	64,800,000
Affordable Housing	80	6,240.00	1,750.00	136,500	10,920,000
Totals	200	19,200.00			75,720,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	12	250	3,000	3,000

Investment Valuation

Apartments - Ground Rents	Units	YP @	5.0000%	20.0000	60,000
Current Rent	3,000	YP @	5.0000%	20.0000	60,000

GROSS DEVELOPMENT VALUE 75,780,000

Purchaser's Costs	5.75%	3,450	
Effective Purchaser's Costs Rate	5.75%		3,450

NET DEVELOPMENT VALUE 75,776,550

NET REALISATION 75,776,550

OUTLAY

ACQUISITION COSTS

Fixed Price	13.71 ha	250,000.00 /ha	3,427,500	
Fixed Price (13.71 Ha @ 250,000.00 /Hect)			3,427,500	
				3,427,500
Stamp Duty			160,875	
Effective Stamp Duty Rate		4.69%		
Agent Fee		1.50%	51,413	
Legal Fee		0.75%	25,706	
				237,994

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	13,200.00	1,442.00	19,034,400
Affordable Housing	6,640.00	1,442.00	9,574,880
Totals	19,840.00 m²		28,609,280
Contingency		5.00%	1,430,464
Site Works / Infrastructure	200.00 un	33,000.00 /un	6,600,000
Part M4 (2) - Market	120.00 un	592.00 /un	71,040
Part M4 (2) - AH	80.00 un	2,207.00 /un	176,560
Part M4 (3) - Market	120.00 un	2,570.00 /un	308,400
Sustainable Design & Construction		4.00%	1,144,371

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Policy BP SP8 - Area South East of Chalfont St Peter**

Primary Education			1,448,000	
Secondary Education			1,290,000	
Transport			1,602,000	
CIL	13,200.00 m ²	150.00	1,980,000	
				44,660,115

PROFESSIONAL FEES

Professional Fees		8.00%	2,288,742	
				2,288,742

DISPOSAL FEES

Sales Agent Fee		3.00%	2,271,600	
Sales Legal Fee	200.00 un	750.00 /un	150,000	
				2,421,600

MISCELLANEOUS FEES

Market Profit		17.50%	11,350,500	
Affordable Profit		6.00%	655,200	
				12,005,700

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			903,487	
Construction			1,937,900	
Other			76,837	
Total Finance Cost				2,918,224

TOTAL COSTS**67,959,875****PROFIT****7,816,675****Performance Measures**

Policy BP SP8 - Area South East of Chalfont St Peter

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£2,192,953)	£2,088,129	£6,344,933	£10,566,911	£14,757,429	£18,922,052	£23,059,306	£27,168,782
1,333.85 /m ²	(£2,192,953)	£2,088,129	£6,344,933	£10,566,911	£14,757,429	£18,922,052	£23,059,306	£27,168,782
-5.000%	(£3,130,401)	£1,156,917	£5,422,705	£9,651,807	£13,850,876	£18,023,283	£22,167,265	£26,285,424
1,369.90 /m ²	(£3,130,401)	£1,156,917	£5,422,705	£9,651,807	£13,850,876	£18,023,283	£22,167,265	£26,285,424
-2.500%	(£4,071,702)	£225,705	£4,496,456	£8,735,484	£12,942,162	£17,121,613	£21,274,995	£25,399,742
1,405.95 /m ²	(£4,071,702)	£225,705	£4,496,456	£8,735,484	£12,942,162	£17,121,613	£21,274,995	£25,399,742
0.000%	(£5,014,635)	(£705,508)	£3,570,119	£7,816,675	£12,030,724	£16,218,156	£20,378,139	£24,512,023
1,442.00 /m ²	(£5,014,635)	(£705,508)	£3,570,119	£7,816,675	£12,030,724	£16,218,156	£20,378,139	£24,512,023
+2.500%	(£5,960,979)	(£1,638,349)	£2,638,907	£6,895,389	£11,119,276	£15,311,602	£19,481,212	£23,621,542
1,478.05 /m ²	(£5,960,979)	(£1,638,349)	£2,638,907	£6,895,389	£11,119,276	£15,311,602	£19,481,212	£23,621,542
+5.000%	(£6,909,744)	(£2,574,606)	£1,707,695	£5,973,038	£10,202,954	£14,405,048	£18,579,819	£22,729,272
1,514.10 /m ²	(£6,909,744)	(£2,574,606)	£1,707,695	£5,973,038	£10,202,954	£14,405,048	£18,579,819	£22,729,272
+7.500%	(£7,861,214)	(£3,512,788)	£776,482	£5,046,789	£9,286,632	£13,494,538	£17,678,149	£21,834,226
1,550.15 /m ²	(£7,861,214)	(£3,512,788)	£776,482	£5,046,789	£9,286,632	£13,494,538	£17,678,149	£21,834,226
+10.000%	(£8,815,710)	(£4,454,089)	(£154,730)	£4,120,540	£8,367,131	£12,583,100	£16,772,328	£20,937,299
1,586.20 /m ²	(£8,815,710)	(£4,454,089)	(£154,730)	£4,120,540	£8,367,131	£12,583,100	£16,772,328	£20,937,299

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,000.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP9 - Area South East of Beaconsfield

40% Affordable Housing

Nil CIL

Policy BP SP9 - Area South East of Beaconsfield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	960	103,680.00	5,500.00	594,000	570,240,000
Affordable Housing	<u>640</u>	<u>49,920.00</u>	1,750.00	136,500	<u>87,360,000</u>
Totals	1,600	153,600.00			657,600,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	96	250	24,000	24,000

Investment Valuation

Apartments - Ground Rents

Current Rent	24,000	YP @	5.0000%	20.0000	480,000
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GROSS DEVELOPMENT VALUE

658,080,000

Purchaser's Costs	5.75%	27,600	
Effective Purchaser's Costs Rate	5.75%		27,600

NET DEVELOPMENT VALUE

658,052,400

NET REALISATION

658,052,400

OUTLAY

ACQUISITION COSTS

Fixed Price	200.00 ha	250,000.00 /ha	50,000,000	
Fixed Price (200.00 Ha @ 250,000.00 /Hect)			50,000,000	
				50,000,000
Stamp Duty			2,489,500	
Effective Stamp Duty Rate		4.98%		
Agent Fee		1.50%	750,000	
Legal Fee		0.75%	375,000	
				3,614,500

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Employment Land (est 5ha)	1 un	2,750,000	2,750,000
Primary School Provision	<u>1 un</u>	<u>11,000,000</u>	<u>11,000,000</u>
Totals			15,262,500
		m² Build Rate m²	Cost
Market Housing	105,600.00	1,442.00	152,275,200
Affordable Housing	<u>53,120.00</u>	1,442.00	<u>76,599,040</u>
Totals	158,720.00 m²		228,874,240

Policy BP SP9 - Area South East of Beaconsfield

Contingency		5.00%	12,206,837	
Site Works / Infrastructure	1,600.00 un	33,000.00 /un	52,800,000	
Part M4 (2) - Market	960.00 un	592.00 /un	568,320	
Part M4 (2) - AH	640.00 un	2,207.00 /un	1,412,480	
Part M4 (3) - Market	960.00 un	2,570.00 /un	2,467,200	
Sustainable Design & Construction		4.00%	9,154,970	
Secondary Education			10,320,000	
Transport			12,743,000	
Health			4,500,000	
				350,309,547

PROFESSIONAL FEES

Professional Fees		8.00%	19,530,939	
				19,530,939

DISPOSAL FEES

Sales Agent Fee		3.00%	19,728,000	
Sales Legal Fee	1,600.00 un	750.00 /un	1,200,000	
				20,928,000

MISCELLANEOUS FEES

Market Profit		17.50%	99,876,000	
Affordable Profit		6.00%	5,241,600	
				105,117,600

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			27,782,733	
Construction			11,435,943	
Total Finance Cost				39,218,676

TOTAL COSTS

588,719,262

PROFIT

69,333,138

Performance Measures

Policy BP SP9 - Area South East of Beaconsfield

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£25,986,654)	£15,876,869	£55,072,496	£92,256,280	£128,009,947	£162,831,074	£197,072,596	£230,859,647
1,333.85 /m ²	(£25,986,654)	£15,876,869	£55,072,496	£92,256,280	£128,009,947	£162,831,074	£197,072,596	£230,859,647
-5.000%	(£35,033,109)	£7,445,773	£47,150,146	£84,691,083	£120,661,906	£155,707,448	£190,001,195	£223,892,865
1,369.90 /m ²	(£35,033,109)	£7,445,773	£47,150,146	£84,691,083	£120,661,906	£155,707,448	£190,001,195	£223,892,865
-2.500%	(£44,197,923)	(£1,126,838)	£39,104,244	£77,034,559	£113,300,538	£148,547,815	£182,906,081	£216,909,562
1,405.95 /m ²	(£44,197,923)	(£1,126,838)	£39,104,244	£77,034,559	£113,300,538	£148,547,815	£182,906,081	£216,909,562
0.000%	(£53,442,455)	(£9,756,789)	£30,983,731	£69,333,138	£105,939,170	£141,347,903	£175,806,161	£209,908,133
1,442.00 /m ²	(£53,442,455)	(£9,756,789)	£30,983,731	£69,333,138	£105,939,170	£141,347,903	£175,806,161	£209,908,133
+2.500%	(£62,807,846)	(£18,515,999)	£22,809,532	£61,613,070	£98,526,628	£134,101,597	£168,706,241	£202,887,387
1,478.05 /m ²	(£62,807,846)	(£18,515,999)	£22,809,532	£61,613,070	£98,526,628	£134,101,597	£168,706,241	£202,887,387
+5.000%	(£72,290,006)	(£27,419,258)	£14,495,787	£53,787,252	£91,034,418	£126,801,196	£161,606,321	£195,845,863
1,514.10 /m ²	(£72,290,006)	(£27,419,258)	£14,495,787	£53,787,252	£91,034,418	£126,801,196	£161,606,321	£195,845,863
+7.500%	(£81,896,376)	(£36,464,645)	£6,038,082	£45,836,660	£83,450,993	£119,447,313	£154,494,160	£188,775,935
1,550.15 /m ²	(£81,896,376)	(£36,464,645)	£6,038,082	£45,836,660	£83,450,993	£119,447,313	£154,494,160	£188,775,935
+10.000%	(£91,615,076)	(£45,628,161)	(£2,550,943)	£37,758,546	£75,772,918	£112,085,945	£147,341,967	£181,681,328
1,586.20 /m ²	(£91,615,076)	(£45,628,161)	(£2,550,943)	£37,758,546	£75,772,918	£112,085,945	£147,341,967	£181,681,328

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,500.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP9 - Area South East of Beaconsfield

40% Affordable Housing
£150/m² CIL

Policy BP SP9 - Area South East of Beaconsfield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	960	103,680.00	5,500.00	594,000	570,240,000
Affordable Housing	<u>640</u>	<u>49,920.00</u>	1,750.00	136,500	<u>87,360,000</u>
Totals	1,600	153,600.00			657,600,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	96	250	24,000	24,000

Investment Valuation

Apartments - Ground Rents					
Current Rent	24,000	YP @	5.0000%	20.0000	480,000

GROSS DEVELOPMENT VALUE 658,080,000

Purchaser's Costs	5.75%	27,600	
Effective Purchaser's Costs Rate	5.75%		27,600

NET DEVELOPMENT VALUE 658,052,400

NET REALISATION 658,052,400

OUTLAY

ACQUISITION COSTS

Fixed Price	200.00 ha	250,000.00 /ha	50,000,000	
Fixed Price (200.00 Ha @ 250,000.00 /Hect)			50,000,000	
				50,000,000
Stamp Duty			2,489,500	
Effective Stamp Duty Rate		4.98%		
Agent Fee		1.50%	750,000	
Legal Fee		0.75%	375,000	
				3,614,500

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Employment Land (est 5ha)	1 un	2,750,000	2,750,000
Primary School Provision	<u>1 un</u>	<u>11,000,000</u>	<u>11,000,000</u>
Totals			15,262,500
		m² Build Rate m²	Cost
Market Housing	105,600.00	1,442.00	152,275,200
Affordable Housing	<u>53,120.00</u>	1,442.00	<u>76,599,040</u>
Totals	158,720.00 m²		228,874,240

Policy BP SP9 - Area South East of Beaconsfield

Contingency		5.00%	12,206,837	
Site Works / Infrastructure	1,600.00 un	33,000.00 /un	52,800,000	
Part M4 (2) - Market	960.00 un	592.00 /un	568,320	
Part M4 (2) - AH	640.00 un	2,207.00 /un	1,412,480	
Part M4 (3) - Market	960.00 un	2,570.00 /un	2,467,200	
Sustainable Design & Construction		4.00%	9,154,970	
Secondary Education			10,320,000	
Transport			12,743,000	
Health			4,500,000	
CIL	105,600.00 m ²	150.00	15,840,000	
				366,149,547

PROFESSIONAL FEES

Professional Fees		8.00%	19,530,939	
				19,530,939

DISPOSAL FEES

Sales Agent Fee		3.00%	19,728,000	
Sales Legal Fee	1,600.00 un	750.00 /un	1,200,000	
				20,928,000

MISCELLANEOUS FEES

Market Profit		17.50%	99,876,000	
Affordable Profit		6.00%	5,241,600	
				105,117,600

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			32,286,972	
Construction			16,575,013	
Total Finance Cost				48,861,985

TOTAL COSTS

614,202,571

PROFIT

43,849,829

Performance Measures

Policy BP SP9 - Area South East of Beaconsfield

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£55,977,268)	(£12,101,626)	£28,932,365	£67,666,171	£104,680,687	£140,410,702	£175,338,893	£209,631,464
1,333.85 /m ²	(£55,977,268)	(£12,101,626)	£28,932,365	£67,666,171	£104,680,687	£140,410,702	£175,338,893	£209,631,464
-5.000%	(£65,371,496)	(£20,912,013)	£20,672,440	£59,837,579	£97,143,709	£133,056,310	£168,190,013	£202,531,544
1,369.90 /m ²	(£65,371,496)	(£20,912,013)	£20,672,440	£59,837,579	£97,143,709	£133,056,310	£168,190,013	£202,531,544
-2.500%	(£74,889,920)	(£29,860,742)	£12,282,736	£51,901,729	£89,527,824	£125,694,943	£161,005,307	£195,431,624
1,405.95 /m ²	(£74,889,920)	(£29,860,742)	£12,282,736	£51,901,729	£89,527,824	£125,694,943	£161,005,307	£195,431,624
0.000%	(£84,528,420)	(£38,946,147)	£3,759,532	£43,849,829	£81,835,747	£118,333,575	£153,782,824	£188,331,704
1,442.00 /m ²	(£84,528,420)	(£38,946,147)	£3,759,532	£43,849,829	£81,835,747	£118,333,575	£153,782,824	£188,331,704
+2.500%	(£94,261,301)	(£48,122,443)	(£4,854,731)	£35,729,316	£74,134,326	£110,932,468	£146,516,578	£181,231,784
1,478.05 /m ²	(£94,261,301)	(£48,122,443)	(£4,854,731)	£35,729,316	£74,134,326	£110,932,468	£146,516,578	£181,231,784
+5.000%	(£103,996,584)	(£57,378,609)	(£13,529,763)	£27,577,239	£66,394,707	£103,461,893	£139,200,583	£174,123,969
1,514.10 /m ²	(£103,996,584)	(£57,378,609)	(£13,529,763)	£27,577,239	£66,394,707	£103,461,893	£139,200,583	£174,123,969
+7.500%	(£113,731,868)	(£66,746,343)	(£22,343,505)	£19,297,541	£58,547,295	£95,912,057	£131,841,717	£166,980,892
1,550.15 /m ²	(£113,731,868)	(£66,746,343)	(£22,343,505)	£19,297,541	£58,547,295	£95,912,057	£131,841,717	£166,980,892
+10.000%	(£123,467,152)	(£76,226,316)	(£31,293,404)	£10,884,163	£50,585,988	£88,274,929	£124,480,349	£159,801,752
1,586.20 /m ²	(£123,467,152)	(£76,226,316)	(£31,293,404)	£10,884,163	£50,585,988	£88,274,929	£124,480,349	£159,801,752

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,500.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP10 - Area West of Iver Heath

40% Affordable Housing

Nil CIL

Policy BP SP10 - Area West of Iver Heath

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	216	23,328.00	4,500.00	486,000	104,976,000
Affordable Housing	144	11,232.00	1,750.00	136,500	19,656,000
Totals	360	34,560.00			124,632,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	22	250	5,500	5,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	5,500	YP @	5.0000%	20.0000	110,000

GROSS DEVELOPMENT VALUE 124,742,000

Purchaser's Costs	5.75%	6,325	
Effective Purchaser's Costs Rate	5.75%		6,325

NET DEVELOPMENT VALUE 124,735,675

NET REALISATION 124,735,675

OUTLAY

ACQUISITION COSTS

Fixed Price	31.65 ha	250,000.00 /ha	7,912,500	
Fixed Price (31.65 Ha @ 250,000.00 /Hect)			7,912,500	
				7,912,500
Stamp Duty			385,125	
Effective Stamp Duty Rate		4.87%		
Agent Fee		1.50%	118,688	
Legal Fee		0.75%	59,344	
				563,156

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Retail - 1ha	1 un	550,000	550,000
		m² Build Rate m²	Cost
Market Housing	23,760.00	1,442.00	34,261,920
Affordable Housing	11,952.00	1,442.00	17,234,784
Totals	35,712.00 m²		51,496,704
Contingency		5.00%	2,602,335
Site Works / Infrastructure	360.00 un	33,000.00 /un	11,880,000
Part M4 (2) - Market	216.00 un	592.00 /un	127,872

This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Policy BP SP10 - Area West of Iver Heath**

Part M4 (2) - AH	144.00 un	2,207.00 /un	317,808	
Part M4 (3) - Market	216.00 un	2,570.00 /un	555,120	
Sustainable Design & Construction		4.00%	2,059,868	
Primary Education			2,606,400	
Secondary Education			2,322,000	
Transport			3,385,000	
				77,903,107

PROFESSIONAL FEES

Professional Fees		8.00%	4,163,736	
				4,163,736

DISPOSAL FEES

Sales Agent Fee		3.00%	3,738,960	
Sales Legal Fee	360.00 un	750.00 /un	270,000	
				4,008,960

MISCELLANEOUS FEES

Market Profit		17.50%	18,390,050	
Affordable Profit		6.00%	1,179,360	
				19,569,410

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			2,668,665	
Construction			3,214,483	
Other			101,510	
Total Finance Cost				5,984,658

TOTAL COSTS**120,105,528****PROFIT****4,630,147****Performance Measures****This appraisal report does not constitute a formal valuation.**

Policy BP SP10 - Area West of Iver Heath

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£14,128,446)	(£6,072,001)	£1,879,396	£9,705,774	£17,428,263	£25,040,438	£32,610,464	£40,145,974
1,333.85 /m ²	(£14,128,446)	(£6,072,001)	£1,879,396	£9,705,774	£17,428,263	£25,040,438	£32,610,464	£40,145,974
-5.000%	(£15,895,786)	(£7,811,081)	£168,124	£8,021,263	£15,768,003	£23,408,915	£30,978,941	£38,532,117
1,369.90 /m ²	(£15,895,786)	(£7,811,081)	£168,124	£8,021,263	£15,768,003	£23,408,915	£30,978,941	£38,532,117
-2.500%	(£17,663,127)	(£9,550,161)	(£1,552,374)	£6,328,233	£14,101,215	£21,770,189	£29,347,417	£36,912,089
1,405.95 /m ²	(£17,663,127)	(£9,550,161)	(£1,552,374)	£6,328,233	£14,101,215	£21,770,189	£29,347,417	£36,912,089
0.000%	(£19,430,467)	(£11,293,655)	(£3,278,388)	£4,630,147	£12,426,282	£20,123,197	£27,715,894	£35,285,920
1,442.00 /m ²	(£19,430,467)	(£11,293,655)	(£3,278,388)	£4,630,147	£12,426,282	£20,123,197	£27,715,894	£35,285,920
+2.500%	(£21,197,807)	(£13,044,302)	(£5,009,917)	£2,927,608	£10,747,122	£18,469,307	£26,084,370	£33,654,396
1,478.05 /m ²	(£21,197,807)	(£13,044,302)	(£5,009,917)	£2,927,608	£10,747,122	£18,469,307	£26,084,370	£33,654,396
+5.000%	(£22,965,147)	(£14,802,222)	(£6,748,997)	£1,216,336	£9,063,213	£16,808,608	£24,452,847	£32,022,873
1,514.10 /m ²	(£22,965,147)	(£14,802,222)	(£6,748,997)	£1,216,336	£9,063,213	£16,808,608	£24,452,847	£32,022,873
+7.500%	(£24,732,488)	(£16,568,873)	(£8,488,077)	(£500,304)	£7,371,103	£15,141,808	£22,813,024	£30,391,349
1,550.15 /m ²	(£24,732,488)	(£16,568,873)	(£8,488,077)	(£500,304)	£7,371,103	£15,141,808	£22,813,024	£30,391,349
+10.000%	(£26,499,828)	(£18,336,213)	(£10,227,158)	(£2,221,694)	£5,675,306	£13,466,875	£21,165,005	£28,759,826
1,586.20 /m ²	(£26,499,828)	(£18,336,213)	(£10,227,158)	(£2,221,694)	£5,675,306	£13,466,875	£21,165,005	£28,759,826

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,500.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP10 - Area West of Iver Heath

40% Affordable Housing
£150/m² CIL

Policy BP SP10 - Area West of Iver Heath

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	216	23,328.00	4,500.00	486,000	104,976,000
Affordable Housing	144	11,232.00	1,750.00	136,500	19,656,000
Totals	360	34,560.00			124,632,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	22	250	5,500	5,500

Investment Valuation

Apartments - Ground Rents					
Current Rent	5,500	YP @	5.0000%	20.0000	110,000

GROSS DEVELOPMENT VALUE 124,742,000

Purchaser's Costs	5.75%	6,325
Effective Purchaser's Costs Rate	5.75%	6,325

NET DEVELOPMENT VALUE 124,735,675

NET REALISATION 124,735,675

OUTLAY

ACQUISITION COSTS

Fixed Price	31.65 ha	250,000.00 /ha	7,912,500
Fixed Price (31.65 Ha @ 250,000.00 /Hect)			7,912,500
			7,912,500
Stamp Duty			385,125
Effective Stamp Duty Rate		4.87%	
Agent Fee		1.50%	118,688
Legal Fee		0.75%	59,344
			563,156

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Retail - 1ha	1 un	550,000	550,000
		m² Build Rate m²	Cost
Market Housing	23,760.00	1,442.00	34,261,920
Affordable Housing	11,952.00	1,442.00	17,234,784
Totals	35,712.00 m²		51,496,704
Contingency		5.00%	2,602,335
Site Works / Infrastructure	360.00 un	33,000.00 /un	11,880,000
Part M4 (2) - Market	216.00 un	592.00 /un	127,872

This appraisal report does not constitute a formal valuation.

Policy BP SP10 - Area West of Iver Heath

Part M4 (2) - AH	144.00 un	2,207.00 /un	317,808	
Part M4 (3) - Market	216.00 un	2,570.00 /un	555,120	
Sustainable Design & Construction		4.00%	2,059,868	
Primary Education			2,606,400	
Secondary Education			2,322,000	
Transport			3,385,000	
CIL	23,760.00 m ²	150.00	3,564,000	
				81,467,107

PROFESSIONAL FEES

Professional Fees		8.00%	4,163,736	
				4,163,736

DISPOSAL FEES

Sales Agent Fee		3.00%	3,738,960	
Sales Legal Fee	360.00 un	750.00 /un	270,000	
				4,008,960

MISCELLANEOUS FEES

Market Profit		17.50%	18,390,050	
Affordable Profit		6.00%	1,179,360	
				19,569,410

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			2,672,625	
Construction			4,041,636	
Other			214,338	
Total Finance Cost				6,928,599

TOTAL COSTS **124,613,469**

PROFIT **122,206**

Performance Measures

This appraisal report does not constitute a formal valuation.

Policy BP SP10 - Area West of Iver Heath

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£18,791,025)	(£10,661,029)	(£2,652,524)	£5,246,003	£13,032,289	£20,720,320	£28,308,930	£35,878,956
1,333.85 /m ²	(£18,791,025)	(£10,661,029)	(£2,652,524)	£5,246,003	£13,032,289	£20,720,320	£28,308,930	£35,878,956
-5.000%	(£20,558,365)	(£12,409,530)	(£4,382,335)	£3,543,852	£11,356,377	£19,069,070	£26,677,406	£34,247,433
1,369.90 /m ²	(£20,558,365)	(£12,409,530)	(£4,382,335)	£3,543,852	£11,356,377	£19,069,070	£26,677,406	£34,247,433
-2.500%	(£22,325,706)	(£14,166,189)	(£6,119,780)	£1,835,492	£9,672,469	£17,411,366	£25,045,883	£32,615,909
1,405.95 /m ²	(£22,325,706)	(£14,166,189)	(£6,119,780)	£1,835,492	£9,672,469	£17,411,366	£25,045,883	£32,615,909
0.000%	(£24,093,046)	(£15,929,431)	(£7,858,860)	£122,206	£7,983,659	£15,745,409	£23,407,886	£30,984,385
1,442.00 /m ²	(£24,093,046)	(£15,929,431)	(£7,858,860)	£122,206	£7,983,659	£15,745,409	£23,407,886	£30,984,385
+2.500%	(£25,860,386)	(£17,696,771)	(£9,597,941)	(£1,598,336)	£6,290,629	£14,072,882	£21,762,129	£29,352,862
1,478.05 /m ²	(£25,860,386)	(£17,696,771)	(£9,597,941)	(£1,598,336)	£6,290,629	£14,072,882	£21,762,129	£29,352,862
+5.000%	(£27,627,726)	(£19,464,112)	(£11,337,413)	(£3,325,641)	£4,589,011	£12,397,725	£20,110,114	£27,721,338
1,514.10 /m ²	(£27,627,726)	(£19,464,112)	(£11,337,413)	(£3,325,641)	£4,589,011	£12,397,725	£20,110,114	£27,721,338
+7.500%	(£29,395,066)	(£21,231,452)	(£13,085,913)	(£5,057,697)	£2,883,705	£10,713,816	£18,451,971	£26,089,815
1,550.15 /m ²	(£29,395,066)	(£21,231,452)	(£13,085,913)	(£5,057,697)	£2,883,705	£10,713,816	£18,451,971	£26,089,815
+10.000%	(£31,162,407)	(£22,998,792)	(£14,841,307)	(£6,796,777)	£1,172,433	£9,026,529	£16,786,014	£24,450,721
1,586.20 /m ²	(£31,162,407)	(£22,998,792)	(£14,841,307)	(£6,796,777)	£1,172,433	£9,026,529	£16,786,014	£24,450,721

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,500.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP11 - North of Iver Station

40% Affordable Housing

Nil CIL

Policy BP SP11 - North of Iver Station

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	600	64,800.00	4,500.00	486,000	291,600,000
Affordable Housing	400	31,200.00	1,750.00	136,500	54,600,000
Totals	1,000	96,000.00			346,200,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	60	250	15,000	15,000

Investment Valuation

Apartments - Ground Rents					
Current Rent	15,000	YP @	5.0000%	20.0000	300,000

GROSS DEVELOPMENT VALUE 346,500,000

Purchaser's Costs	5.75%	17,250	
Effective Purchaser's Costs Rate	5.75%		17,250

NET DEVELOPMENT VALUE 346,482,750

NET REALISATION 346,482,750

OUTLAY

ACQUISITION COSTS

Fixed Price	42.98 ha	250,000.00 /ha	10,745,000	
Fixed Price (42.98 Ha @ 250,000.00 /Hect)			10,745,000	
				10,745,000
Stamp Duty			526,750	
Effective Stamp Duty Rate		4.90%		
Agent Fee		1.50%	161,175	
Legal Fee		0.75%	80,588	
				768,512

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Employment Land (est 3ha)	1 un	1,650,000	1,650,000
1.5 FE Primary School - 1.6ha	1 un	10,000,000	10,000,000
Totals			13,162,500
		m² Build Rate m²	Cost
Market Housing	66,000.00	1,442.00	95,172,000
Affordable Housing	33,200.00	1,442.00	47,874,400

This appraisal report does not constitute a formal valuation.

Policy BP SP11 - North of Iver Station

Totals	99,200.00 m²		143,046,400	
Contingency		5.00%	7,810,445	
Site Works / Infrastructure	1,000.00 un	33,000.00 /un	33,000,000	
Part M4 (2) - Market	600.00 un	592.00 /un	355,200	
Part M4 (2) - AH	400.00 un	2,207.00 /un	882,800	
Part M4 (3) - Market	600.00 un	2,570.00 /un	1,542,000	
Sustainable Design & Construction		4.00%	5,721,856	
Secondary Education			6,450,000	
Transport			8,820,000	
				220,791,201

PROFESSIONAL FEES

Professional Fees		8.00%	12,496,712	
				12,496,712

DISPOSAL FEES

Sales Agent Fee		3.00%	10,386,000	
Sales Legal Fee	1,000.00 un	750.00 /un	750,000	
				11,136,000

MISCELLANEOUS FEES

Market Profit		17.50%	51,082,500	
Affordable Profit		6.00%	3,276,000	
				54,358,500

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			5,885,773	
Construction			9,781,451	
Total Finance Cost				15,667,224

TOTAL COSTS

325,963,150

PROFIT

20,519,600

Performance Measures

This appraisal report does not constitute a formal valuation.

Policy BP SP11 - North of Iver Station

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£36,943,532)	(£11,940,488)	£12,000,328	£34,997,612	£57,112,570	£78,554,897	£99,701,013	£120,502,349
1,333.85 /m ²	(£36,943,532)	(£11,940,488)	£12,000,328	£34,997,612	£57,112,570	£78,554,897	£99,701,013	£120,502,349
-5.000%	(£42,370,340)	(£17,159,156)	£7,046,010	£30,234,472	£52,482,926	£74,105,482	£95,282,139	£116,169,781
1,369.90 /m ²	(£42,370,340)	(£17,159,156)	£7,046,010	£30,234,472	£52,482,926	£74,105,482	£95,282,139	£116,169,781
-2.500%	(£47,828,725)	(£22,415,902)	£2,029,726	£25,408,112	£47,822,905	£69,635,360	£90,837,743	£111,821,111
1,405.95 /m ²	(£47,828,725)	(£22,415,902)	£2,029,726	£25,408,112	£47,822,905	£69,635,360	£90,837,743	£111,821,111
0.000%	(£53,287,111)	(£27,683,146)	(£3,048,485)	£20,519,600	£43,162,884	£65,122,367	£86,388,329	£107,456,844
1,442.00 /m ²	(£53,287,111)	(£27,683,146)	(£3,048,485)	£20,519,600	£43,162,884	£65,122,367	£86,388,329	£107,456,844
+2.500%	(£58,745,496)	(£32,997,052)	(£8,184,883)	£15,586,194	£38,490,636	£60,560,939	£81,938,914	£103,070,706
1,478.05 /m ²	(£58,745,496)	(£32,997,052)	(£8,184,883)	£15,586,194	£38,490,636	£60,560,939	£81,938,914	£103,070,706
+5.000%	(£64,203,881)	(£38,358,417)	(£13,370,350)	£10,652,624	£33,756,552	£55,946,078	£77,489,499	£98,660,663
1,514.10 /m ²	(£64,203,881)	(£38,358,417)	(£13,370,350)	£10,652,624	£33,756,552	£55,946,078	£77,489,499	£98,660,663
+7.500%	(£69,662,267)	(£43,771,459)	(£18,598,389)	£5,676,344	£28,957,567	£51,288,477	£73,037,378	£94,221,760
1,550.15 /m ²	(£69,662,267)	(£43,771,459)	(£18,598,389)	£5,676,344	£28,957,567	£51,288,477	£73,037,378	£94,221,760
+10.000%	(£75,120,652)	(£49,226,309)	(£23,855,135)	£638,577	£24,094,837	£46,628,456	£68,545,481	£89,772,345
1,586.20 /m ²	(£75,120,652)	(£49,226,309)	(£23,855,135)	£638,577	£24,094,837	£46,628,456	£68,545,481	£89,772,345

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,500.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP11 - North of Iver Station

40% Affordable Housing
150/m² CIL

Policy BP SP11 - North of Iver Station

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Housing	600	64,800.00	4,500.00	486,000	291,600,000
Affordable Housing	400	31,200.00	1,750.00	136,500	54,600,000
Totals	1,000	96,000.00			346,200,000

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Apartments - Ground Rents	60	250	15,000	15,000

Investment Valuation

Apartments - Ground Rents					
Current Rent	15,000	YP @	5.0000%	20.0000	300,000

GROSS DEVELOPMENT VALUE 346,500,000

Purchaser's Costs	5.75%	17,250	
Effective Purchaser's Costs Rate	5.75%		17,250

NET DEVELOPMENT VALUE 346,482,750

NET REALISATION 346,482,750

OUTLAY

ACQUISITION COSTS

Fixed Price	42.98 ha	250,000.00 /ha	10,745,000	
Fixed Price (42.98 Ha @ 250,000.00 /Hect)			10,745,000	
				10,745,000
Stamp Duty			526,750	
Effective Stamp Duty Rate		4.90%		
Agent Fee		1.50%	161,175	
Legal Fee		0.75%	80,588	
				768,512

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Local Centre - 2ha	1 un	1,100,000	1,100,000
G&T Land - 0.75ha	1 un	412,500	412,500
Employment Land (est 3ha)	1 un	1,650,000	1,650,000
1.5 FE Primary School - 1.6ha	1 un	10,000,000	10,000,000
Totals			13,162,500
		m² Build Rate m²	Cost
Market Housing	66,000.00	1,442.00	95,172,000
Affordable Housing	33,200.00	1,442.00	47,874,400

This appraisal report does not constitute a formal valuation.

Policy BP SP11 - North of Iver Station

Totals	99,200.00 m²		143,046,400	
Contingency		5.00%	7,810,445	
Site Works / Infrastructure	1,000.00 un	33,000.00 /un	33,000,000	
Part M4 (2) - Market	600.00 un	592.00 /un	355,200	
Part M4 (2) - AH	400.00 un	2,207.00 /un	882,800	
Part M4 (3) - Market	600.00 un	2,570.00 /un	1,542,000	
Sustainable Design & Construction		4.00%	5,721,856	
Secondary Education			6,450,000	
Transport			8,820,000	
CIL	66,000.00 m²	150.00	9,900,000	
				230,691,201

PROFESSIONAL FEES

Professional Fees		8.00%	12,496,712	
				12,496,712

DISPOSAL FEES

Sales Agent Fee		3.00%	10,386,000	
Sales Legal Fee	1,000.00 un	750.00 /un	750,000	
				11,136,000

MISCELLANEOUS FEES

Market Profit		17.50%	51,082,500	
Affordable Profit		6.00%	3,276,000	
				54,358,500

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			6,491,019	
Construction			13,822,216	
Total Finance Cost				20,313,235

TOTAL COSTS

340,509,160

PROFIT

5,973,590

Performance Measures

This appraisal report does not constitute a formal valuation.

Policy BP SP11 - North of Iver Station

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£52,969,421)	(£27,375,536)	(£2,750,315)	£20,821,823	£43,549,632	£65,586,507	£86,992,064	£108,156,466
1,333.85 /m ²	(£52,969,421)	(£27,375,536)	(£2,750,315)	£20,821,823	£43,549,632	£65,586,507	£86,992,064	£108,156,466
-5.000%	(£58,427,807)	(£32,686,126)	(£7,883,821)	£15,888,253	£38,848,500	£60,983,852	£82,542,649	£103,724,325
1,369.90 /m ²	(£58,427,807)	(£32,686,126)	(£7,883,821)	£15,888,253	£38,848,500	£60,983,852	£82,542,649	£103,724,325
-2.500%	(£63,886,192)	(£38,044,721)	(£13,067,658)	£10,954,154	£34,090,486	£56,335,246	£78,075,703	£99,274,910
1,405.95 /m ²	(£63,886,192)	(£38,044,721)	(£13,067,658)	£10,954,154	£34,090,486	£56,335,246	£78,075,703	£99,274,910
0.000%	(£69,344,577)	(£43,455,481)	(£18,292,435)	£5,973,590	£29,275,135	£51,675,225	£73,571,956	£94,825,495
1,442.00 /m ²	(£69,344,577)	(£43,455,481)	(£18,292,435)	£5,973,590	£29,275,135	£51,675,225	£73,571,956	£94,825,495
+2.500%	(£74,802,963)	(£48,908,619)	(£23,549,181)	£935,358	£24,400,132	£47,015,204	£69,027,699	£90,376,080
1,478.05 /m ²	(£74,802,963)	(£48,908,619)	(£23,549,181)	£935,358	£24,400,132	£47,015,204	£69,027,699	£90,376,080
+5.000%	(£80,261,348)	(£54,367,005)	(£28,811,907)	(£4,158,941)	£19,474,119	£42,341,321	£64,439,417	£85,926,665
1,514.10 /m ²	(£80,261,348)	(£54,367,005)	(£28,811,907)	(£4,158,941)	£19,474,119	£42,341,321	£64,439,417	£85,926,665
+7.500%	(£85,719,733)	(£59,825,390)	(£34,114,579)	(£9,307,402)	£14,540,549	£37,610,092	£59,800,817	£81,475,037
1,550.15 /m ²	(£85,719,733)	(£59,825,390)	(£34,114,579)	(£9,307,402)	£14,540,549	£37,610,092	£59,800,817	£81,475,037
+10.000%	(£91,178,119)	(£65,283,775)	(£39,466,604)	(£14,497,520)	£9,597,606	£32,819,492	£55,140,796	£76,990,479
1,586.20 /m ²	(£91,178,119)	(£65,283,775)	(£39,466,604)	(£14,497,520)	£9,597,606	£32,819,492	£55,140,796	£76,990,479

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,500.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

This appraisal report does not constitute a formal valuation.

Policy BP SP12 - E of Ridgeway Iver

40% Affordable Housing
Nil CIL

Policy BP SP12 - E of Ridgeway Iver

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	54	5,832.00	4,900.00	529,200	28,576,800
Affordable Housing	36	2,808.00	1,750.00	136,500	4,914,000
Totals	90	8,640.00			33,490,800

NET REALISATION 33,490,800

OUTLAY

ACQUISITION COSTS

Fixed Price	4.80 ha	250,000.00 /ha	1,200,000	
Fixed Price (4.80 Ha @ 250,000.00 /Hect)			1,200,000	
				1,200,000
Stamp Duty			49,500	
Effective Stamp Duty Rate		4.12%		
Agent Fee		1.50%	18,000	
Legal Fee		0.75%	9,000	
				76,500

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Employment - 1ha	1 un	550,000	550,000
		Build Rate m²	Cost
Market Housing	5,940.00	1,442.00	8,565,480
Affordable Housing	2,988.00	1,442.00	4,308,696
Totals	8,928.00 m²		12,874,176
Contingency		5.00%	671,209
Site Works / Infrastructure	90.00 un	33,000.00 /un	2,970,000
Part M4 (2) - Market	54.00 un	592.00 /un	31,968
Part M4 (2) - AH	36.00 un	2,207.00 /un	79,452
Part M4 (3) - Market	54.00 un	2,570.00 /un	138,780
Sustainable Design & Construction		4.00%	514,967
Primary Education			651,600
Secondary Education			580,500
Transport			730,000
			19,792,652

PROFESSIONAL FEES

Professional Fees		8.00%	1,073,934	1,073,934
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DISPOSAL FEES

Sales Agent Fee		3.00%	1,004,724	
Sales Legal Fee	90.00 un	750.00 /un	67,500	
				1,072,224

MISCELLANEOUS FEES

Market Profit		17.50%	5,000,940	
Affordable Profit		6.00%	294,840	
				5,295,780

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			167,956	
Construction			844,485	
Other			202,514	
Total Finance Cost				1,214,955

TOTAL COSTS 29,726,045

PROFIT

3,764,755

Performance Measures

Policy BP SP12 - E of Ridgeway Iver

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£601,927)	£1,269,788	£3,128,880	£4,983,405	£6,837,544	£8,684,908	£10,527,181	£12,366,026
1,333.85 /m ²	(£601,927)	£1,269,788	£3,128,880	£4,983,405	£6,837,544	£8,684,908	£10,527,181	£12,366,026
-5.000%	(£1,014,745)	£861,371	£2,722,663	£4,577,188	£6,431,713	£8,280,856	£10,125,295	£11,965,922
1,369.90 /m ²	(£1,014,745)	£861,371	£2,722,663	£4,577,188	£6,431,713	£8,280,856	£10,125,295	£11,965,922
-2.500%	(£1,427,562)	£451,191	£2,316,446	£4,170,971	£6,025,496	£7,876,805	£9,723,408	£11,564,036
1,405.95 /m ²	(£1,427,562)	£451,191	£2,316,446	£4,170,971	£6,025,496	£7,876,805	£9,723,408	£11,564,036
0.000%	(£1,840,405)	£40,574	£1,908,659	£3,764,755	£5,619,280	£7,472,753	£9,320,117	£11,162,150
1,442.00 /m ²	(£1,840,405)	£40,574	£1,908,659	£3,764,755	£5,619,280	£7,472,753	£9,320,117	£11,162,150
+2.500%	(£2,255,459)	(£370,044)	£1,500,243	£3,358,538	£5,213,063	£7,067,588	£8,916,065	£10,760,263
1,478.05 /m ²	(£2,255,459)	(£370,044)	£1,500,243	£3,358,538	£5,213,063	£7,067,588	£8,916,065	£10,760,263
+5.000%	(£2,670,512)	(£781,534)	£1,091,826	£2,952,322	£4,806,847	£6,661,372	£8,512,014	£10,358,377
1,514.10 /m ²	(£2,670,512)	(£781,534)	£1,091,826	£2,952,322	£4,806,847	£6,661,372	£8,512,014	£10,358,377
+7.500%	(£3,085,566)	(£1,194,352)	£682,811	£2,546,105	£4,400,630	£6,255,155	£8,107,962	£9,955,326
1,550.15 /m ²	(£3,085,566)	(£1,194,352)	£682,811	£2,546,105	£4,400,630	£6,255,155	£8,107,962	£9,955,326
+10.000%	(£3,502,524)	(£1,607,169)	£272,194	£2,139,114	£3,994,413	£5,848,938	£7,703,463	£9,551,274
1,586.20 /m ²	(£3,502,524)	(£1,607,169)	£272,194	£2,139,114	£3,994,413	£5,848,938	£7,703,463	£9,551,274

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down

Policy BP SP12 - E of Ridgeway Iver

40% Affordable Housing
£150/m² CIL

Policy BP SP12 - E of Ridgeway Iver

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	54	5,832.00	4,900.00	529,200	28,576,800
Affordable Housing	36	2,808.00	1,750.00	136,500	4,914,000
Totals	90	8,640.00			33,490,800

NET REALISATION 33,490,800

OUTLAY

ACQUISITION COSTS

Fixed Price	4.80 ha	250,000.00 /ha	1,200,000	
Fixed Price (4.80 Ha @ 250,000.00 /Hect)			1,200,000	
				1,200,000
Stamp Duty			49,500	
Effective Stamp Duty Rate		4.12%		
Agent Fee		1.50%	18,000	
Legal Fee		0.75%	9,000	
				76,500

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost	
Employment - 1ha	1 un	550,000	550,000	
	m ²	Build Rate m ²	Cost	
Market Housing	5,940.00	1,442.00	8,565,480	
Affordable Housing	2,988.00	1,442.00	4,308,696	
Totals	8,928.00 m²		12,874,176	
Contingency		5.00%	671,209	
Site Works / Infrastructure	90.00 un	33,000.00 /un	2,970,000	
Part M4 (2) - Market	54.00 un	592.00 /un	31,968	
Part M4 (2) - AH	36.00 un	2,207.00 /un	79,452	
Part M4 (3) - Market	54.00 un	2,570.00 /un	138,780	
Sustainable Design & Construction		4.00%	514,967	
Primary Education			651,600	
Secondary Education			580,500	
Transport			730,000	
CIL	5,940.00 m ²	150.00	891,000	
				20,683,652

PROFESSIONAL FEES

Professional Fees		8.00%	1,073,934	1,073,934
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DISPOSAL FEES

Sales Agent Fee		3.00%	1,004,724	
Sales Legal Fee	90.00 un	750.00 /un	67,500	
				1,072,224

MISCELLANEOUS FEES

Market Profit		17.50%	5,000,940	
Affordable Profit		6.00%	294,840	
				5,295,780

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Land			167,956	
Construction			929,733	
Other			234,500	
Total Finance Cost				1,332,189

TOTAL COSTS 30,734,279

PROFIT 2,756,521

Performance Measures

Policy BP SP12 - E of Ridgeway Iver

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²	-750.00 /m ²	-500.00 /m ²	-250.00 /m ²	0.00 /m ²	+250.00 /m ²	+500.00 /m ²	+750.00 /m ²	+1,000.00 /m ²
-7.500%	(£1,626,544)	£253,270	£2,120,216	£3,975,171	£5,829,696	£7,682,048	£9,529,412	£11,370,323
1,333.85 /m ²	(£1,626,544)	£253,270	£2,120,216	£3,975,171	£5,829,696	£7,682,048	£9,529,412	£11,370,323
-5.000%	(£2,040,465)	(£157,348)	£1,711,799	£3,568,954	£5,423,479	£7,277,997	£9,125,360	£10,968,436
1,369.90 /m ²	(£2,040,465)	(£157,348)	£1,711,799	£3,568,954	£5,423,479	£7,277,997	£9,125,360	£10,968,436
-2.500%	(£2,455,519)	(£567,965)	£1,303,382	£3,162,738	£5,017,263	£6,871,788	£8,721,309	£10,566,550
1,405.95 /m ²	(£2,455,519)	(£567,965)	£1,303,382	£3,162,738	£5,017,263	£6,871,788	£8,721,309	£10,566,550
0.000%	(£2,870,572)	(£980,516)	£894,965	£2,756,521	£4,611,046	£6,465,571	£8,317,257	£10,164,621
1,442.00 /m ²	(£2,870,572)	(£980,516)	£894,965	£2,756,521	£4,611,046	£6,465,571	£8,317,257	£10,164,621
+2.500%	(£3,286,372)	(£1,393,334)	£484,889	£2,350,305	£4,204,830	£6,059,355	£7,913,206	£9,760,569
1,478.05 /m ²	(£3,286,372)	(£1,393,334)	£484,889	£2,350,305	£4,204,830	£6,059,355	£7,913,206	£9,760,569
+5.000%	(£3,703,662)	(£1,806,152)	£74,272	£1,942,254	£3,798,613	£5,653,138	£7,507,663	£9,356,518
1,514.10 /m ²	(£3,703,662)	(£1,806,152)	£74,272	£1,942,254	£3,798,613	£5,653,138	£7,507,663	£9,356,518
+7.500%	(£4,120,952)	(£2,220,273)	(£336,345)	£1,533,837	£3,392,396	£5,246,921	£7,101,446	£8,952,466
1,550.15 /m ²	(£4,120,952)	(£2,220,273)	(£336,345)	£1,533,837	£3,392,396	£5,246,921	£7,101,446	£8,952,466
+10.000%	(£4,538,242)	(£2,635,326)	(£747,306)	£1,125,420	£2,986,180	£4,840,705	£6,695,230	£8,548,415
1,586.20 /m ²	(£4,538,242)	(£2,635,326)	(£747,306)	£1,125,420	£2,986,180	£4,840,705	£6,695,230	£8,548,415

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Original Values are varied in Fixed Steps of £250.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	3.50 Up & Down
Affordable Housing	1	£1,750.00	3.50 Up & Down

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,442.00	3.50 Up & Down
Affordable Housing	1	£1,442.00	3.50 Up & Down