Site details sheet
1 of 1

LOCAL PLAN AND CIL VIABILITY MODEL

This is input source box for reference info that appears on all sheets

F			-				
Local Authority	South Oxfordshire District Coun	ncil					
Area(s)							
Author							
Date	10 August 2015						
Reference						Local Plan	lest
Values: 1	(vlookup)						
Sales values F	3,003 psm						
		Typology desription	Residual Land Values	Total units	Total floor area	Private floor area	Ave unit size

	5	(vlookup)
Affordable housing percentage	40%	
of which social rented	75%	
of which intermediate	25%	
Code for Sustinable Homes Cost allowance - all tenures (% of base costs)	6%	Level 4 (vlookup)

Typology desription	Residual Land Values	Total units	Total floor area	Private floor area	Ave unit size	CIL as % of dev costs
00-Jan	£0	0	-	-	#DIV/0!	#DIV/0!
Ladygrove	-£4,886,572	642	49,595	29,757	77	0.0%
00-Jan	£0	0	-	-	#DIV/0!	#DIV/0!
00-Jan	£0	0	-	-	#DIV/0!	#DIV/0!
0	£0	0	-	-	#DIV/0!	#DIV/0!
0	£0	0	-	-	#DIV/0!	#DIV/0!
0	£0	0	-	-	#DIV/0!	#DIV/0!
0	£0	0	-	-	#DIV/0!	#DIV/0!
0	£0	0	-	-	#DIV/0!	#DIV/0!

CII rate	1

CII rates	Rate per sqm	
1	£0	1
2	£10	2
3	£25	3
4	£50	4
5	£75	5
6	£100	6
7	£125	7
8	£150	8
9	£175	9
10	£200	#
11	£225	#
12	£250	#
13	£275	#
14	£300	#
15	£325	#
16	£350	#

Benchmark Land Values

BLV no	Description	£s per ha
BLV1	Higher brownfield	£750,000
BLV2	Lower brownfield	£500,000
BLV3	Higher greenfield	£375,000
BLV4	lower greenfield	£325,000

1 (vlookup)

Growth	
Value growth	0.00%
Cost growth	0.00%

LOCAL PLAN AND CIL VIABILITY MODEL

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Reference		0

SITE TYPOLOGIES

Total number of units identified from Site Details

Typology descriptions and total units				
Description		No of units		
Ladygrove		642		
Total number of units identified	642			

UNIT MIX enter for each typology identified

	nits)	Flats (percent of units)					
Totals	4 bed house	3 bed house	2 bed house	4 bed flat	3 bed flat	2 bed flat	1 bed flat
0%							
100%	10%	30%	35%				25.00%
0%							
0%							
0%							
0%							
0%							
0%							
0%							

UNIT SIZES enter for each unit type (net sellable area) - square metres

	OTT OILLO enter for each unit type (net senable area) - square metres							
		Fla	ats			Houses		
	1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed house	
Private	50.0 sqm	70.0 sqm	85.0 sqm	105.0 sqm	75.0 sqm	90.0 sqm	115.0 sqm	
Affordable	50.0 sqm	70.0 sqm	85.0 sqm	105.0 sqm	75.0 sqm	90.0 sqm	115.0 sqm	

DESCRIPTION DENSITY AND NET SITE AREA

(for results sheet)

or results srieet)						
	Units per ha	Gross to n				
ouses	30	60%				
ouses	30	60%				
ouses	30	60%				
ouses	30	60%				
ouses	30	60%				
ouses	30	60%				
ouses	30	60%				
ouses	30	60%				
ouses	30	60%				

Sales and Affordable Housing Values

LOCAL PLAN AND CIL VIABILITY MODEL

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Reference		0

SALES AND AFFORDABLE HOUSING VALUES

VALUE BANDS for private sales

	Sub Market	£ per sq metre
Α	Sub area A	£4,230
В	Sub area B	£3,520
С	Sub area C	£3,385
D	Sub area D	£3,267
Е	Sub area E	£3,079
F	Sub area F	£3,003
G		
Н		
1		

GROUND RENTS from flats (£s per annum)

	Private	Affordable
One bed	£100	£0
Two beds	£150	£0
Three beds	£200	£0
Four beds	£250	£0
Capitalisation	5.50%	

Investment value

	Private	Affordable
One bed	£1,818	£0
Two beds	£2,727	£0
Three beds	£3,636	£0
Four beds	£4,545	£0

Select affordable value option from drop down box

Option 2: Capital values calculated from net rents & yields

AFFORDABLE HOUSING CAPITAL VALUES (price paid to developer)

Option 1 User defined capital values per unit

		Social rent		NBHB						
	Capitalised	_	Value per unit	Equity + rent	Indicative HCA funding per unit	Value per unit				
One bed flats	£78,000	£0	£78,000			£0				
Two bed flats	£95,000	£0	£95,000			£0				
Three bed flats	£123,000	£0	£123,000			£0				
Four bed flats	£132,000	£0	£132,000			£0				
Two bed house	£95,000	£0	£95,000			£0				
Three bed house	£123,000	£0	£123,000			£0				
Four bed house	£132,000	£0	£132,000			£0				

Ontion 2 Capital values for affordable housing calculated from net rents & yield assumption

			Social rent			NBHB										
	Net Target rent per			Indicative		Average	% of equity	Value of equity	Rent (% of retained	Rent per		Capital value of retained				
	annum	Yield	Capital value	unit funding	Value per unit	market value	sold	sold	equity)	annum	Yield	equity				
One bed flats	£3,504	6.00%	£58,400	£0	£58,400	£150,150	50%	£75,075	2.75%	£2,065	6.00%	£34,409				
Two bed flats	£4,387	6.00%	£73,120	£0	£73,120	£210,210	50%	£105,105	2.75%	£2,890	6.00%	£48,173				
Three bed flats	£5,088	6.00%	£84,800	£0	£84,800	£255,255	50%	£127,628	2.75%	£3,510	6.00%	£58,496				
Four bed flats	£7,555	6.00%	£125,920	£0	£125,920	£315,315	50%	£157,658	2.75%	£4,336	6.00%	£72,260				
Two bed house	£4,387	6.00%	£73,120	£0	£73,120	£225,225	50%	£112,613	2.75%	£3,097	6.00%	£51,614				
Three bed house	£5,088	6.00%	£84,800	£0	£84,800	£270,270	50%	£135,135	2.75%	£3,716	6.00%	£61,937				
Four bed house	£7,555	6.00%	£125,920	£0	£125,920	£345,345	50%	£172,673	2.75%	£4,748	6.00%	£79,142				

Costs, s106, CIL, Timings, Other costs, Inflation

LOCAL PLAN AND CIL VIABILITY MODEL

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BUILD COSTS	Infra costs	incl in extern	als (was 15%	%)	TIMINGS for cash flow PLANNING OBLIGATIONS / CIL										
					Build start	Build period	Sales period	Sales period start	S106 pa	yments	CIL Char	ges			Fees
Туроюду	(flats) per	(houses) per	External works, site prep and other costs	Gross to net adjustment for flats	Quarters	Quarters	Quarters	Quarters from start on site		Quarter paid	£s p sq m private sales only		Instal-ment 2 - Qtr paid		% of build cost
(£979	£979	£245	100.0%	2	50	50	6	£19,917	6	£0	1	3	6	12%
Ladygrove	£979	£979	£245	100.0%	2	16	16	6	£25,739	6	£0	1	3	6	12%
	£979	£979	£245	100.0%	2	14	14	6	£17,935	6	£0	1	3	9	12%
	£1,158	£979	£290	100.0%	2	8	3	8	£2,000	6	£0	1	6	9	12%
	£1,158	£979	£290	100.0%	2	8	6	10	£2,000	6	£0	1	6	9	12%
	£1,158	£979	£290	100.0%	2	9	8	6	£2,000	6	£0	1	6	9	12%
	£979	£979	£245	100.0%	2	13	13	6	£2,000	9	£0	1	6	12	12%
	£979	£979	£245	100.0%	2	20	20	6	£8,500	9	£0	1	9	15	12%

Note - costs for flats on sites 8 and 9 reduced to same level as houses, as 1 bed units are houses

100.0%

OTHER COSTS

Private 20.00% Developer return % GDV Affordable 6.00% Code for Sustainable Homes All tenures Contingency 10% Marketing costs % of sales values Legal Fees % of GDV 3.00% 0.50% Site acquisition costs % land value 5.80% Development Finance 7.00%

£979

£979

6% From test variables

£245

Variables common to residential and commercial:

SEE CELL AA43 FOR INFRA COSTS

Private profit Contingency Development finance Timing of S106 Timing of CIL Fees Sites 8 and 9, S106 incorporates £6.5k and £15k per unit for site infrastructure re

£0

£25,000

Cash Flow

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	South Oxfordshire District Council
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Author	
Date	10 August 2015
Poforonco	

DEVELOPMENT PERIOD CASHELO

dev nectarage 0.00 dev acreage 0.00																								
dev acreage 0.00	50			Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qtr 7	Qtr 8	Qtr 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21
	1	I	Project	Year 1		Year 1		Year 2				Year 3											Year 5	
		Revenue per Qtr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1
Revenue																								
Ladygrove	£ 89,359,370	£ 5,584,961	£ 89,359,370	0	0	0	0	0	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961	5,584,961
Investment value of ground rents Ladygrove	£ 175,091	£ 10,943	£ 175,091	0	0	0	0	0	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943	10,943
	0.7.		200 504 404	<u> </u>					5.505.004	E 505 004	F 505 004	F F0F 004	5 505 004		5 505 004	5 505 004	5 505 004	F 505 004	5 505 004	5 505 004	5.505.004	5 505 004	5 505 004	5 505 004
GDV before costs of sale	Sub Total		£89,534,461		0	0	U	0	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904	5,595,904
Costs of Sale	2.000/		-£2,686,034					0	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077	407.077
Marketing costs Legal fees	3.00% 0.50%		-£2,686,034 -£447,672		0	0	0	0	-107,877	-107,877	-167,877	-167,877	-107,877	-167,877	-167,877	-107,877	-167,877	-167,877	-167,877	-167,877	-107,877	-107,877	-107,877	-107,877
Legal lees	0.3078		-2447,072		0	0	0	U	-21,300	-27,500	-27,980	-27,980	-27,500	-27,980	-27,980	-27,300	-27,980	-27,980	-27,980	-27,980	-27,980	-27,980	-27,980	-27,500
	Sub Total		-£3,133,706		0	0	0	0	-195.857	-195 857	-195 857	-195.857	-195 857	-195 857	-195.857	-195 857	-195 857	-195 857	-195.857	-195.857	-195.857	-195.857	-195 857	-195.857
	oub rotui		20,100,100	<u> </u>					100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001	100,001
Net commercial investment value Retail A1-A5	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail A1-A5	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B1 office	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B2 industrial	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B8 storage	£ -	£ -	£ -	0	0	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C1 Hotel	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C2 resi institution	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D1	£ -	t -	r -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total commercial value	L -	L -	T -	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total commercial value	Sub Total		2.0	⊢	0	0	0	U	U	U	U	U	0	U	U	0	U	U	U	U	U	U	U	
Speculative NDV	1		£ 86,400,755		1			0	5,400,047	5,400,047	5 400 047	5,400,047	5,400,047	5 400 047	5 400 047	5,400,047	5 400 047	5 400 047	5,400,047	5 400 047	5,400,047	5 400 047	5,400,047	5 400 047
Affordable Housing Revenue	1		£ 00,400,735	F	0	0	0	U	5,400,047	5,400,047	5,400,047	3,400,047	3,400,047	5,400,047	5,400,047	5,400,047	5,400,047	5,400,047	5,400,047	5,400,047	5,400,047	5,400,047	5,400,047	5,400,047
No fees on sale	1	Revenue per Qtr	f	\vdash	1	1	1	+	+			+	+								+	+	+	
Ladvarove	£ 26,647,845	1,665,490 16	6 £ 26,647,845	r	1.665.490	1,665,490	1,665,490	1.665.490	1,665,490	1.665.490	1.665.490	1.665.490	1,665,490	1.665.490	1,665,490	1.665.490	1,665,490	1,665,490	1.665.490	1,665,490	0	0	0	- 0
Estaygrove	2 20,047,040	.,000,700	20,047,040		.,000,490	.,500,430	.,505,430	.,555,450	.,555,456	.,555,450	.,500,450	.,000,400	.,000,400	.,555,450	.,000,400	.,000,400	.,555,450	.,500,400	.,505,450	.,500,450	, , , , , , , , , , , , , , , , , , ,		-	
	İ		£ -		1	İ	İ	1	İ					1		İ					i †	- 1	t	
																Î								
NDV	Total		£ 113,048,599	0	1,665,490	1,665,490	1,665,490	1,665,490	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	7,065,537	5,400,047	5,400,047	5,400,047	5,400,047
Standard Costs																								
		Cost per Qtr																						
Ladygrove	£ 63,604,450	3,975,278 16	6 £ 63,604,450	0	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	3,975,278	0	0	0	0
Retail A1-A5	£ -	- 12	2 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail A1-A5	£ -	- 12	2 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B1 office	£ -	- 12	2 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B2 industrial	£ -	- 12	2 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B8 storage C1 Hotel	£ -	- 12	2 1 -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
C2 resi institution	t -	- 12	2 £ -	<u> </u>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
D1	f -	- 12	2 f		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
D2	£ -	- 12	2 f -	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Contingency	1	-	£ 6,360,445	0	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	397,528	0	0	0	0
, i																			-					
	Sub Total		£ 69,964,895	0	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	4,372,806	0	0	0	0
Other Costs																								
Professional fees	12.00%		£ 8,395,787	0	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	0	0	0	0
	Sub Total		£ 8,395,787	0	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	524,737	0	0	0	0
CIL																								
					1																			
CIL Payment 1	£ -		<u>t</u> -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payment 2	£ -		<u>r</u> -	- 0	0	0	0	U	U	0	0	0	0	0	0	U	0	0	0	0	U	0	0	0
Payment 3	L -		-		1	0	0	0	U	0	U	U	U	U	U	U	U	U	U	U	0	U	U	
 	Sub Total		f -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
 	Jus Iolai		<u> </u>	<u> </u>	1			· ·		U	U	U	· ·	3	•	J	0	U	U	U		J	3	
Section 106 Costs Ladygrove	£ 16.524.687		£ 16.524.687	r	0	n	n	0	16.524.687	n	n	0	0	0	n	0	n	n	n	n	0	0	0	
	Sub Total		£ 16,524,687	0	· ·	ŭ	n		16,524,687	n	0	ő	o o	ņ	n	0	n	n	ň	n	Ö	0	ő	<u>_</u>
			10,021,001					-	, ,		_		_		-		-	_					-	
Total Other Costs	Sub Total		£ 16,524,687	0	0	0	0	0	16,524,687	0	0	0	0	n	0	0	0	0	0	0	0	0	0	0
							1		.,,		T T			-		Ť	-	T T	-	_	i	Ť		
Total Costs			£ 94,885,370	0	4,897,543	4,897,543	4,897,543	4,897,543	21,422,230	4,897,543	4,897,543	4,897,543	4,897,543	4,897,543	4,897,543	4,897,543	4,897,543	4,897,543	4,897,543	4,897,543	0	0	0	0
			£ -																		†			
Developer's profit on GDV % of GDV	20.00%		£ 17,280,151	0	0	0	0	0	1,080,009	1,080,009	1,080,009	1,080,009	1,080,009	1,080,009	1,080,009		1,080,009	1,080,009	1,080,009	1,080,009		1,080,009	1,080,009	1,080,009
% of GDV affordable	6%		£ 1,598,871	0	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929	99,929		0	0	0
Residual Sum before interest			-£ 715,792	0	-3,331,982	-3,331,982	-3,331,982	-3,331,982	-15,536,631	988,056	988,056	988,056	988,056	988,056	988,056	988,056	988,056	988,056	988,056	988,056	4,320,038	4,320,038	4,320,038	4,320,038
Cumulative residual balance for interest calculation	ļ			0	-3,331,982	-6,718,459	-10,160,322	-13,658,477	-29,418,494	-28,911,582	-28,396,379	-27,872,750	-27,340,557	-26,799,659	-26,249,916	-25,691,181	-25,123,308	-24,546,147	-23,959,547	-23,363,353	-19,425,426	-15,423,094	-11,355,303	-7,220,982
Indexes 4	7.0		0.000.00:	<u> </u>		400.0-	/00 /=-	000.000	404 111	470.05-	40.4.40=	455.000	447.450	400.046	400.00	400 400	440.00=	401 18-	001.05-	000 11:	047.700	050.045	405 715	440.40-
Interest	7.00%		-£ 6,623,291	0	-54,495	-109,881	-166,173	-223,386	-481,144	-472,853	-464,427	-455,863	-447,159	-438,312	-429,321	-420,183	-410,895	-401,456	-391,862	-382,111	-317,706	-252,247	-185,718	-118,100
Residual Sum for quarter after interest	1		-£ 7,339,083		-3 206 477	-3.441.863	-3.498.155	-3 5EE 2E0	-16.017.775	515,203	523,629	532,193	540,897	549,744	558,735	567,873	577,161	586,600	596,194	605,945	4,002,332	4 067 701	4,134,320	4 204 020
residual outil for quarter after interest	l .	l	. 1,339,003	0	-3,386,477	-5,441,003	-0,480,100	-0,000,000	-10,017,770	313,203	323,029	332,133	J40,031	J43,144	JJ0,1 J5	301,013	311,101	300,000	390,194	000,945	4,002,332	4,007,131	4,134,320	4,201,336
			-£ 5,187,444																					
Land Value			L J, 101,444																					

and	Value

per developable hectare	#DIV/0!
per developable acre	#DIV/0!

Site acquisition costs		5.809
acquisition costs		3.00
	•	
MV (Residual Sum available to	offer for Development Opportunity)	
VIV (Residual Sulli avallable to	oner for Development Opportunity)	

£	5,187,44
-£	300,87
£	4,886,57