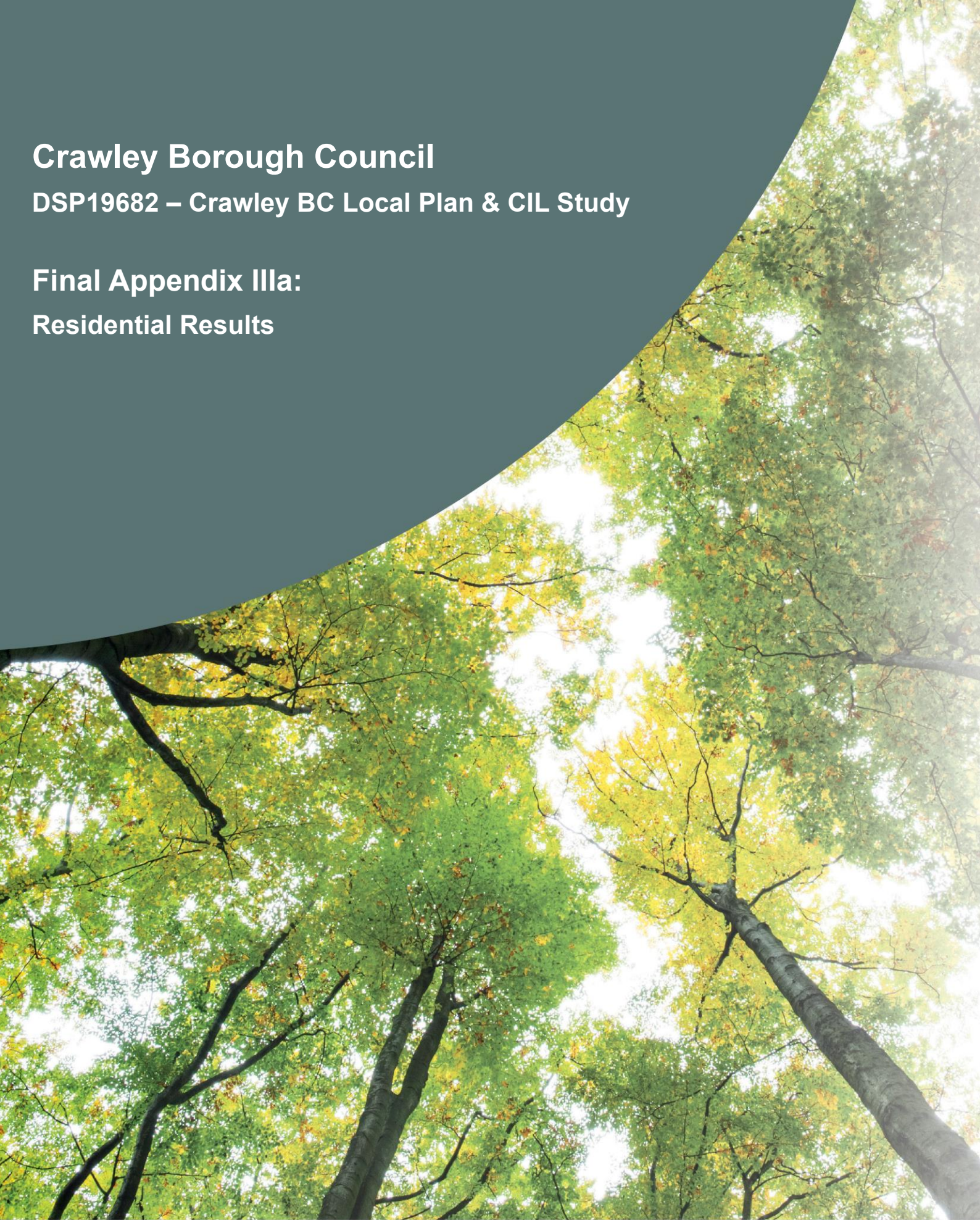


Crawley Borough Council

DSP19682 – Crawley BC Local Plan & CIL Study

Final Appendix IIIa:

Residential Results



Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment - Residential Results -

Table 3a - 9 Houses - Borough Wide - 0% AH on-site with 40% AH Financial Contribution

Development Scenario	9 Houses
Typical Site Type	GF/PDL
Net Land Area (ha)	0.26
Gross Land Area (ha)	0.30
Site Density (dph)	35
CIL (Indexed Rate)	£123.25
AH Tenure Split	N/A

0% AH on-site/40% AHFC 9 Houses	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	£197,132	£666,630
VL2 £3,500	£292,708	£989,833
VL3 £3,750	£386,751	£1,307,852
VL4 £4,000	£480,794	£1,625,872
VL5 £4,250	£574,837	£1,943,892
VL6 £4,500	£669,002	£2,262,325
VL7 £4,750	£763,045	£2,580,345
VL8 £5,000	£857,088	£2,898,365
VL9 £5,500	£1,045,296	£3,534,818

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £850,000/ha)
	Viability Test 3 (RLV £850,000 to £1,500,000/ha)
	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	Greenfield Enhancement (Upper)
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3b - 9 Flats - Borough Wide - 0% AH on-site with 40% AH Financial Contribution**

Development Scenario	9 Flats
Typical Site Type	PDL
Net Land Area (ha)	0.09
Gross Land Area (ha)	0.10
Site Density (dph)	100
CIL (Indexed Rate)	£123.25
AH Tenure Split	N/A

0% AH on-site/40% AHEFC 9 Flats Value Levels £/m ²	Residual Land Value (£)	Residual Land Value (£/Ha)
VL1 £3,250	-£114,159	-£1,102,988
VL2 £3,500	-£24,942	-£240,986
VL3 £3,750	£60,266	£582,283
VL4 £4,000	£143,758	£1,388,966
VL5 £4,250	£227,182	£2,195,000
VL6 £4,500	£310,715	£3,002,082
VL7 £4,750	£394,140	£3,808,116
VL8 £5,000	£477,565	£4,614,150
VL9 £5,500	£644,522	£6,227,266

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment - Residential Results -

Table 3c - 10 Houses - Borough Wide - 40% AH

Development Scenario	10 Houses
Typical Site Type	GF/PDL
Net Land Area (ha)	0.25
Gross Land Area (ha)	0.29
Site Density (dph)	40
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 10 Houses	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	£194,164	£675,352
VL2 £3,500	£300,169	£1,044,067
VL3 £3,750	£404,613	£1,407,350
VL4 £4,000	£509,057	£1,770,633
VL5 £4,250	£613,501	£2,133,915
VL6 £4,500	£718,081	£2,497,674
VL7 £4,750	£822,524	£2,860,953
VL8 £5,000	£926,968	£3,224,236
VL9 £5,500	£1,135,991	£3,951,273

Sensitivity Test - Increased Sustainable Transport Contribution		
40% AH 10 Houses	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	£188,953	£657,228
VL2 £3,500	£295,104	£1,026,450
VL3 £3,750	£399,548	£1,389,733
VL4 £4,000	£503,992	£1,753,016
VL5 £4,250	£608,436	£2,116,298
VL6 £4,500	£713,016	£2,480,056
VL7 £4,750	£817,459	£2,843,336
VL8 £5,000	£921,903	£3,206,619
VL9 £5,500	£1,130,926	£3,933,656

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £850,000/ha)
	Viability Test 3 (RLV £850,000 to £1,500,000/ha)
	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	Greenfield Enhancement (Upper)
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3d - 10 Flats - Borough Wide - 40% AH**

Development Scenario	10 Flats
Typical Site Type	PDL
Net Land Area (ha)	0.10
Gross Land Area (ha)	0.12
Site Density (dph)	100
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 10 Flats Value Levels £/m ²	Residual Land Value (£)	Residual Land Value (£/Ha)
VL1 £3,250	-£168,768	-£1,467,551
VL2 £3,500	-£70,086	-£609,441
VL3 £3,750	£26,140	£227,308
VL4 £4,000	£118,430	£1,029,823
VL5 £4,250	£210,719	£1,832,337
VL6 £4,500	£303,128	£2,635,895
VL7 £4,750	£395,417	£3,438,410
VL8 £5,000	£487,706	£4,240,924
VL9 £5,500	£672,405	£5,846,997

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3e - 10 Flats - Town Centre - 25% AH**

Development Scenario	10 Flats (TC)
Typical Site Type	PDL
Net Land Area (ha)	0.05
Gross Land Area (ha)	0.06
Site Density (dph)	200
CIL (Indexed Rate)	£123.25
AH Tenure Split	60% AR/SR 40% Intermediate

25% AH 10 Flats Value Levels £/m ²	Residual Land Value (£)	Residual Land Value (£/Ha)
VL1 £3,250	-£122,200	-£2,125,217
VL2 £3,500	-£23,551	-£409,583
VL3 £3,750	£70,726	£1,230,025
VL4 £4,000	£163,758	£2,847,966
VL5 £4,250	£256,790	£4,465,908
VL6 £4,500	£349,942	£6,085,953
VL7 £4,750	£442,974	£7,703,895
VL8 £5,000	£536,006	£9,321,836
VL9 £5,500	£722,190	£12,559,824

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3f - 30 Flats (Sheltered) - Borough Wide - 40% AH**

Development Scenario	30 Flats Sheltered
Typical Site Type	PDL
Net Land Area (ha)	0.24
Gross Land Area (ha)	0.28
Site Density (dph)	125
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 30 Flats Sheltered	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL9 £5,500	-£282,492	-£1,023,523
VL10 £6,000	£176,637	£639,989
VL11 £6,500	£620,785	£2,249,222

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3g - 35 Flats - Borough Wide - 40% AH**

Development Scenario	35 Flats
Typical Site Type	PDL
Net Land Area (ha)	0.23
Gross Land Area (ha)	0.27
Site Density (dph)	150
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 35 Flats Value Levels £/m ²	Residual Land Value (£)	Residual Land Value (£/Ha)
VL1 £3,250	-£757,475	-£2,822,887
VL2 £3,500	-£407,451	-£1,518,449
VL3 £3,750	-£63,049	-£234,967
VL4 £4,000	£262,817	£979,442
VL5 £4,250	£585,340	£2,181,391
VL6 £4,500	£908,282	£3,384,903
VL7 £4,750	£1,230,805	£4,586,851
VL8 £5,000	£1,553,328	£5,788,800
VL9 £5,500	£2,198,797	£8,194,273

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3h - 35 Mixed- Borough Wide - 40% AH

Development Scenario	35 Mixed
Typical Site Type	GF/PDL
Net Land Area (ha)	0.64
Gross Land Area (ha)	0.73
Site Density (dph)	55
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 35 Mixed Value Levels £/m ²	Residual Land Value (£)	Residual Land Value (£/Ha)
VL1 £3,250	£513,603	£701,818
VL2 £3,500	£873,655	£1,193,814
VL3 £3,750	£1,233,707	£1,685,810
VL4 £4,000	£1,593,758	£2,177,807
VL5 £4,250	£1,953,810	£2,669,802
VL6 £4,500	£2,314,329	£3,162,438
VL7 £4,750	£2,674,381	£3,654,434
VL8 £5,000	£3,034,432	£4,146,429
VL9 £5,500	£3,755,004	£5,131,061

Sensitivity Test - Increased Sustainable Transport Contribution		
40% AH 35 Mixed Value Levels £/m ²	Residual Land Value (£)	Residual Land Value (£/Ha)
VL1 £3,250	£496,693	£678,711
VL2 £3,500	£856,745	£1,170,707
VL3 £3,750	£1,216,796	£1,662,703
VL4 £4,000	£1,576,848	£2,154,699
VL5 £4,250	£1,936,900	£2,646,695
VL6 £4,500	£2,297,419	£3,139,331
VL7 £4,750	£2,657,471	£3,631,326
VL8 £5,000	£3,017,522	£4,123,322
VL9 £5,500	£3,738,093	£5,107,954

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £850,000/ha)
	Viability Test 3 (RLV £850,000 to £1,500,000/ha)
	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	Greenfield Enhancement (Upper)
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -**

Table 3i - 50 Flats - Town Centre - 25% AH

Development Scenario	50 Flats (TC)
Typical Site Type	PDL
Net Land Area (ha)	0.33
Gross Land Area (ha)	0.38
Site Density (dph)	150
CIL (Indexed Rate)	£123.25
AH Tenure Split	60% AR/SR 40% Intermediate

25% AH 50 Flats	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	-£456,554	-£1,191,011
VL2 £3,500	£42,768	£111,568
VL3 £3,750	£515,891	£1,345,803
VL4 £4,000	£989,015	£2,580,038
VL5 £4,250	£1,462,133	£3,814,261
VL6 £4,500	£1,935,877	£5,050,114
VL7 £4,750	£2,409,001	£6,284,349
VL8 £5,000	£2,882,124	£7,518,585
VL9 £5,500	£3,828,987	£9,988,661

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -**

Table 3j - 60 Flats (Extra Care) - Borough Wide - 40% AH

Development Scenario	60 Flats (Extra Care)
Typical Site Type	PDL
Net Land Area (ha)	0.48
Gross Land Area (ha)	0.55
Site Density (dph)	125
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 60 Flats Extra Care	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL9 £5,500	-£2,496,740	-£4,523,079
VL10 £6,000	-£1,484,831	-£2,689,912
VL11 £6,500	-£497,924	-£902,035

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3k - 100 Flats (6+ Storey) - Town Centre - 25% AH**

Development Scenario	100 Flats (TC) (6+ Storey)
Typical Site Type	PDL
Net Land Area (ha)	0.50
Gross Land Area (ha)	0.65
Site Density (dph)	200
CIL (Indexed Rate)	£123.25
AH Tenure Split	60% AR/SR 40% Intermediate

25% AH 100 Flats (6+ Storey)	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	-£3,753,785	-£5,775,054
VL2 £3,500	-£2,740,069	-£4,215,490
VL3 £3,750	-£1,733,235	-£2,666,515
VL4 £4,000	-£748,217	-£1,151,103
VL5 £4,250	£207,614	£319,407
VL6 £4,500	£1,121,733	£1,725,742
VL7 £4,750	£2,034,664	£3,130,252
VL8 £5,000	£2,947,595	£4,534,761
VL9 £5,500	£4,774,644	£7,345,607

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3I - 100 Flats (3-5 Storey) - Borough Wide - 40% AH**

Development Scenario	100 Flats (3-5 Storey)
Typical Site Type	PDL
Net Land Area (ha)	0.67
Gross Land Area (ha)	0.87
Site Density (dph)	150
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 100 Flats (3-5 Storey)	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	-£1,909,217	-£2,202,942
VL2 £3,500	-£929,833	-£1,072,884
VL3 £3,750	£23,207	£26,777
VL4 £4,000	£918,156	£1,059,410
VL5 £4,250	£1,813,105	£2,092,044
VL6 £4,500	£2,709,218	£3,126,020
VL7 £4,750	£3,604,167	£4,158,654
VL8 £5,000	£4,499,116	£5,191,287
VL9 £5,500	£6,290,177	£7,257,896

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3m - 100 Flats (mixed-use) - Town Centre - 25% AH

Development Scenario	100
	Flats (TC)
	Ground Floor Retail
	6,000sq.ft retail area
Typical Site Type	PDL
Net Land Area (ha)	0.67
Gross Land Area (ha)	0.87
Site Density (dph)	150
CIL (Indexed Rate)	£123.25
AH Tenure Split	60% AR/SR
	40% Intermediate

25% AH 100 Flats (mixed-use)	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	-£2,676,070	-£3,087,774
VL2 £3,500	-£1,674,086	-£1,931,637
VL3 £3,750	-£694,587	-£801,446
VL4 £4,000	£257,411	£297,013
VL5 £4,250	£1,170,342	£1,350,395
VL6 £4,500	£2,084,460	£2,405,147
VL7 £4,750	£2,997,391	£3,458,529
VL8 £5,000	£3,910,323	£4,511,911
VL9 £5,500	£5,737,372	£6,620,045

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -**

Table 3n - 250 Flats (6+ Storey) - Town Centre - 25% AH

Development Scenario	250 Flats (TC) (6+ Storey)
Typical Site Type	PDL
Net Land Area (ha)	1.25
Gross Land Area (ha)	1.63
Site Density (dph)	200
CIL (Indexed Rate)	£123.25
AH Tenure Split	60% AR/SR 40% Intermediate

25% AH 250 Flats (6+ Storey)	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	-£9,364,629	-£5,762,849
VL2 £3,500	-£6,824,346	-£4,199,597
VL3 £3,750	-£4,315,493	-£2,655,688
VL4 £4,000	-£1,857,053	-£1,142,802
VL5 £4,250	£469,073	£288,661
VL6 £4,500	£2,687,385	£1,653,775
VL7 £4,750	£4,902,815	£3,017,117
VL8 £5,000	£7,118,246	£4,380,459
VL9 £5,500	£11,551,986	£7,108,914

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -
Table 3o - 200 Flats (6+ Storey) Build to Rent - Town Centre - 25% & 20% AH**

Development Scenario	200 Flats (TC) (6+ Storey) Build to Rent
Typical Site Type	PDL
Net Land Area (ha)	1.00
Gross Land Area (ha)	1.30
Site Density (dph)	200
CIL (Indexed Rate)	£123.25
AH Tenure Split	60% AR/SR 40% Intermediate

25% AH 200 Flats (6+ Storey) BTR	Residual Land Value (£)	Residual Land Value (£/Ha)	20% AH 200 Flats (6+ Storey) BTR	Residual Land Value (£)	Residual Land Value (£/Ha)
Crawley BTR rents and 25% APR at 80% of MR	-£24,286	-£18,682	Crawley BTR rents and 20% APR at 80% of MR	£219,298	£168,691
With ZERO CIL	£1,542,195	£1,186,304	With ZERO CIL	£1,892,225	£1,455,558

Key:

	RLV beneath Viability Test 1 (RLV <£850,000/ha)
	Viability Test 2 (RLV £850,000 to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 4 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 5 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

**Crawley Borough Council - Appendix IIIa - Local Plan & CIL Viability Assessment
- Residential Results -**

Table 3p - 1000 Mixed - Borough Wide - 40% AH

Development Scenario	1000 Mixed
Typical Site Type	GF
Net Land Area (ha)	25.00
Gross Land Area (ha)	60.00
Site Density (dph)	40
CIL (Indexed Rate)	£123.25
AH Tenure Split	75% AR/SR 25% Intermediate

40% AH 1000 Mixed	Residual Land Value (£)	Residual Land Value (£/Ha)
Value Levels £/m ²		
VL1 £3,250	£10,610,023	£176,834
VL2 £3,500	£20,449,169	£340,819
VL3 £3,750	£30,288,314	£504,805
VL4 £4,000	£40,127,460	£668,791
VL5 £4,250	£49,717,017	£828,617
VL6 £4,500	£58,468,585	£974,476
VL7 £4,750	£67,050,101	£1,117,502
VL8 £5,000	£75,625,411	£1,260,424
VL9 £5,500	£92,778,020	£1,546,300

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £850,000/ha)
	Viability Test 3 (RLV £850,000 to £1,500,000/ha)
	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
	Viability Test 6 (RLV >£2,500,000/ha)

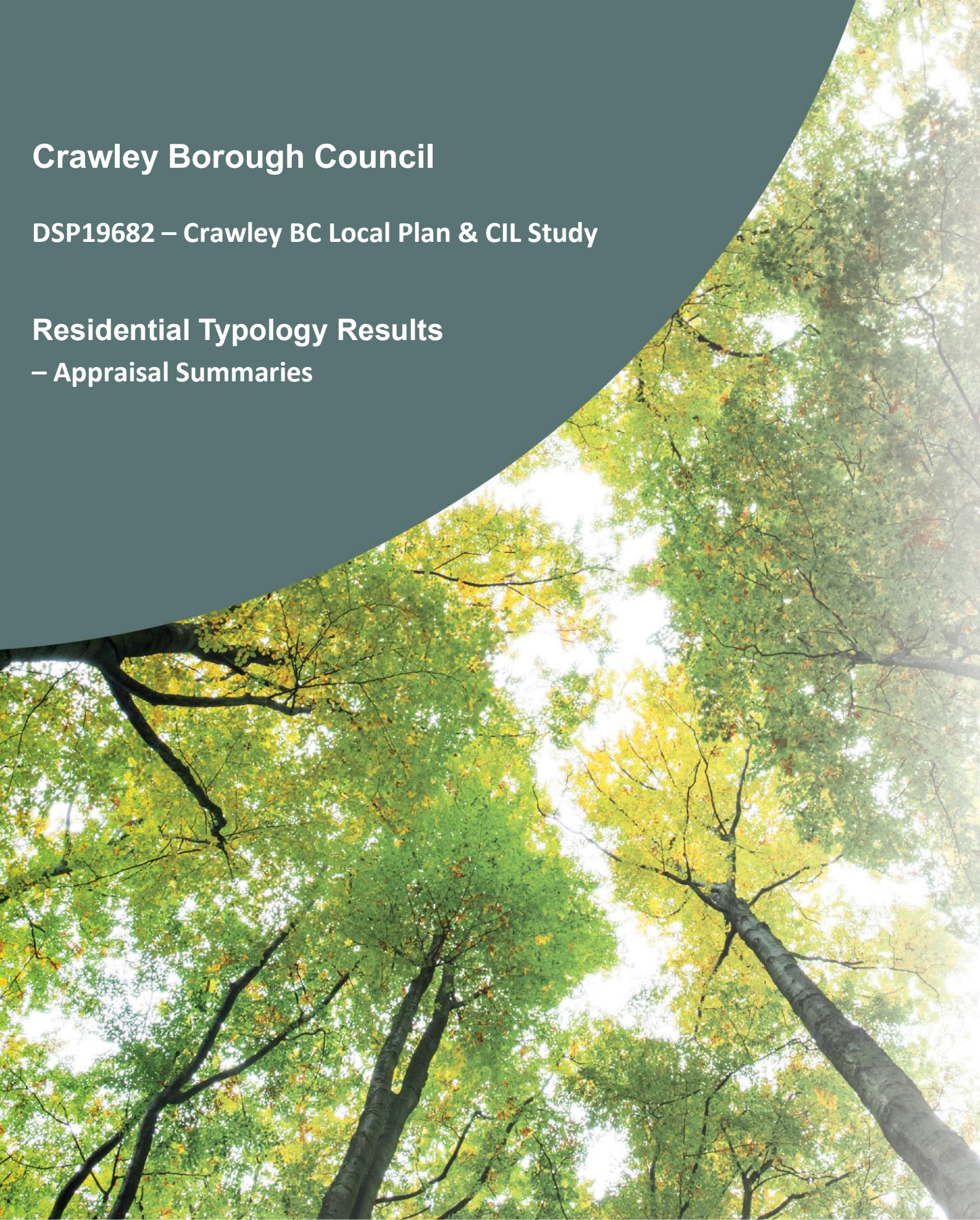
EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	Greenfield Enhancement (Upper)
£850,000	Low-grade former industrial/commercial land values
£1,500,000	Key PDL land values
£2,000,000	- Industrial Upper / Commercial CBD
£2,500,000	Upper PDL benchmark/Residential land values

Source: Dixon Searle Partnership (2020)

Crawley Borough Council

DSP19682 – Crawley BC Local Plan & CIL Study

**Residential Typology Results
– Appraisal Summaries**



Crawley Borough Council

10 Houses (Borough-wde)
VL4 £4,000/sqm @ 40% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate	m ² Unit Price	Gross Sales
Market Housing	6	548.40	3,999.78	365,579	2,193,477
AH - Affordable Rent	3	257.70	2,073.18	178,086	534,258
AH - Intermediate	1	85.90	2,399.86	206,148	206,148
Totals	10	892.00			2,933,883

NET REALISATION **2,933,883**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.29 Ha @ 1,755,368.57 /Hect)	509,057	509,057
Stamp Duty	16,453	
Effective Stamp Duty Rate	3.23%	
Agent Fee	1.50%	7,636
Legal Fee	0.75%	3,818
		27,907

CONSTRUCTION COSTS

Construction	m ²	Build Rate	m ²	Cost
Market Housing	548.40	1,259.00		690,436
AH - Affordable Rent	257.70	1,259.00		324,444
AH - Intermediate	85.90	1,259.00		108,148
Totals	892.00 m²			1,123,028
Contingency		5.00%		62,401
Site Works & Infrastructure	0.25 ha	500,000.00 /ha		125,000
CIL		1.00%		67,590
Sustainable Design & Construction		5.00%		56,151
M4(2) 100% dwellings				24,470
S106	10.00 un	1,000.00 /un		10,000
OS £ Contribution				40,750
Skills Contribution £				6,175
Sustainable Transport £				1,157
				1,516,723

Other Construction

Externals	15.00%	168,454	168,454
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PROFESSIONAL FEES

Professional Fees	10.00%	136,940	136,940
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	88,016	
Sales Legal Fee	10.00 un	750.00 /un	7,500
			95,516

MISCELLANEOUS FEES

AH Profit	6.00%	44,424	
Market Profit	17.50%	383,858	
			428,283

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			51,003

TOTAL COSTS **2,933,883**

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

30 Flats Sheltered (Borough-wide)
VL11 £6,500/sqm @ 40% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate	m ² Unit Price	Gross Sales
Market Housing	18	1,116.45	6,500.00	403,163	7,256,925
AH - Affordable Rent	9	612.23	1,784.42	121,385	1,092,465
AH - Intermediate	3	204.08	3,900.00	265,298	795,893
Totals	30	1,932.75			9,145,283

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Ground Rent	18	300	5,400	5,400

Investment Valuation

Ground Rent					
Current Rent	5,400	YP @	5.0000%	20.0000	108,000

GROSS DEVELOPMENT VALUE

9,253,283

Purchaser's Costs	5.85%	6,318
Effective Purchaser's Costs Rate	5.85%	6,318

NET DEVELOPMENT VALUE

9,246,965

NET REALISATION

9,246,965

OUTLAY

ACQUISITION COSTS

Residualised Price (0.28 Ha @ 2,217,090.11 /Hect)		620,785	620,785
Agent Fee	1.50%	9,312	
Legal Fee	0.75%	4,656	13,968

CONSTRUCTION COSTS

Construction	m ²	Build Rate	m ²	Cost
Market Housing	1,488.60	1,855.00		2,761,353
AH - Affordable Rent	816.30	1,855.00		1,514,236
AH - Intermediate	272.10	1,855.00		504,746
Totals	2,577.00 m²			4,780,335
Contingency		5.00%		256,943
Sustainable Design / Construction		5.00%		239,017
CIL	1,488.60 m ²	123.25		183,470
S106	30.00 un	1,000.00 /un		30,000
M4(2) 100% only Flats	30.00 un	1,646.00 /un		49,380
Open Space				122,250
Skills Contribution				18,525
Sustainable Transport				3,389
				5,683,309

Other Construction

External Works		7.50%		358,525
Site Works	0.24 ha	500,000.00 /ha		120,000
Empty property cost	30.00 un	2,000.00 /un		60,000
				538,525

PROFESSIONAL FEES

Professional Fees		10.00%		513,886
				513,886

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%		277,598
Sales Legal Fee	30.00 un	750.00 /un		22,500
				300,098

MISCELLANEOUS FEES

Market Profit		17.50%		1,288,862
AH Profit		6.00%		113,301
				1,402,163

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				174,230

TOTAL COSTS

9,246,965

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

35 Flats (Borough-wide)
VL4 £4,000/sqm @ 40% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate	m ² Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	21	1,623.30	3,999.78	309,183	6,492,835		06,492,835
AH - Affordable Rent	10	698.00	1,739.04	121,385	1,213,850		01,213,850
AH - Intermediate	4	279.20	2,399.86	167,511	670,042		0 670,042
Totals	35	2,600.50			8,376,727		08,376,727

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
21	250	5,250	5,250

Investment Valuation

Current Rent	5,250	YP @	5.5000%	18.1818	95,455
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GROSS DEVELOPMENT VALUE 8,472,182

Purchaser's Costs	5.85%	5,584
Effective Purchaser's Costs Rate	5.85%	5,584

NET DEVELOPMENT VALUE 8,466,598

NET REALISATION 8,466,598

OUTLAY

ACQUISITION COSTS

Residualised Price (0.23 Ha @ 1,142,682.59 /Hect)		262,817	262,817
Agent Fee	1.50%	3,942	
Legal Fee	0.75%	1,971	5,913

CONSTRUCTION COSTS

Construction	m ²	Build Rate	m ²	Cost
Market Housing	1,908.90	1,427.00		2,724,000
AH - Affordable Rent	821.00	1,427.00		1,171,567
AH - Intermediate	328.40	1,427.00		468,627
Totals	3,058.30 m²			4,364,194
Contingency		5.00%		223,960
Site Works & Infrastructure	0.23 ha	500,000.00 /ha		115,000
CIL		1.00%		235,272
Sustainable Design & Construction		5.00%		218,210
M4(2) 100% dwellings				57,610
S106	35.00 un	1,000.00 /un		35,000
OS £ Contribution				142,625
Skills Contribution £				21,613
Sustainable Transport £				3,930
				5,417,413

Other Construction

Externals	15.00%	654,629	654,629
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PROFESSIONAL FEES

Professional Fees	10.00%	489,764	489,764
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	254,165	
Sales Legal Fee	35.00 un	750.00 /un	26,250
			280,415

MISCELLANEOUS FEES

AH Profit	6.00%	113,034	
Market Profit	17.50%	1,152,951	1,265,984

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			89,661

TOTAL COSTS 8,466,598

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

35 Mixed (Borough-wide)
VL4 £4,000/sqm @ 40% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	21	1,898.40	3,999.78	361,580	7,593,173	0	7,593,173
AH - Affordable Rent	10	826.00	2,127.81	175,757	1,757,570	0	1,757,570
AH - Intermediate	4	330.40	2,399.86	198,229	792,915	0	792,915
Totals	35	3,054.80			10,143,658		010,143,658

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
11	250	2,750	2,750

Investment Valuation

Current Rent	2,750	YP @	5.5000%	18.1818	50,000
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GROSS DEVELOPMENT VALUE 10,193,658

Purchaser's Costs	5.85%	2,925
Effective Purchaser's Costs Rate	5.85%	2,925

NET DEVELOPMENT VALUE 10,190,733

NET REALISATION 10,190,733

OUTLAY

ACQUISITION COSTS

Residualised Price (0.73 Ha @ 2,183,230.76 /Hect)		1,593,758	1,593,758
Stamp Duty		70,688	
Effective Stamp Duty Rate	4.44%		
Agent Fee	1.50%	23,906	
Legal Fee	0.75%	11,953	
			106,547

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	1,959.30	1,280.00	2,507,904
AH - Affordable Rent	879.00	1,280.00	1,125,120
AH - Intermediate	351.60	1,280.00	450,048
Totals	3,189.90 m²		4,083,072
Contingency		5.00%	220,154
Site Works & Infrastructure	0.64 ha	500,000.00 /ha	320,000
CIL		1.00%	241,484
Sustainable Design & Construction		5.00%	204,154
M4(2) 100% dwellings			76,834
S106	35.00 un	1,000.00 /un	35,000
OS £ Contribution			142,625
Skills Contribution £			21,613
Sustainable Transport £			3,930
			5,348,865

Other Construction

Externals	15.00%	612,461	612,461
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PROFESSIONAL FEES

Professional Fees	10.00%	482,668	482,668
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	305,810	
Sales Legal Fee	35.00 un	750.00 /un	26,250
			332,060

MISCELLANEOUS FEES

AH Profit	6.00%	153,029	
Market Profit	17.50%	1,337,555	
			1,490,584

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			223,789

TOTAL COSTS 10,190,733

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

50 Flats 3-5 Storey (Town Centre)
VL6 £4,500/sqm @ 25% AH
Indexed CIL @ £123.25

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	mSales Rate	m ² Unit Price	Gross Sales
Market Housing	37	2,386.50	4,499.95	290,247 10,739,131
AH - Affordable Rent	8	558.40	1,220.56	85,195 681,560
AH - Intermediate	5	349.00	3,599.96	251,277 1,256,386
Totals	50	3,293.90		12,677,077

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
37	250	9,250	9,250

Investment Valuation

Current Rent	9,250	YP @	5.5000%	18.1818	168,182
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GROSS DEVELOPMENT VALUE

12,845,259

Purchaser's Costs	5.85%	9,839
Effective Purchaser's Costs Rate	5.85%	9,839

NET DEVELOPMENT VALUE

12,835,420

NET REALISATION

12,835,420

OUTLAY

ACQUISITION COSTS

Residualised Price (0.33 Ha @ 5,866,294.22 /Hect)		1,935,877	1,935,877
Agent Fee	1.50%	29,038	
Legal Fee	0.75%	14,519	43,557

CONSTRUCTION COSTS

Construction	m ² Build Rate	m ² Cost
Market Housing	2,804.60 1,390.00	3,898,394
AH - Affordable Rent	656.80 1,390.00	912,952
AH - Intermediate	410.50 1,390.00	570,595
Totals	3,871.90 m²	5,381,941
Contingency	5.00%	278,597
Site Works & Infrastructure	0.38 ha 500,000.00 /ha	190,000
Sustainable Transport £		5,515
Skills Contribution £		30,875
OS £ Contribution		203,750
S106	50.00 un 1,000.00 /un	50,000
M4(2) 100% dwellings		82,300
Sustainable Design & Construction	5.00%	269,097
CIL	1.00%	345,667
		6,837,742

Other Construction

Externals	10.00%	538,194	538,194
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PROFESSIONAL FEES

Professional Fees	10.00%	612,709	612,709
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	385,358	
Sales Legal Fee	50.00 un 750.00 /un	37,500	422,858

MISCELLANEOUS FEES

Market Profit	17.50%	1,879,348	
AH Profit	6.00%	116,277	1,995,625

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			448,858

TOTAL COSTS

12,835,420

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

60 Flats Extra Care (Borough-wide)
VL11 £6,500/sqm @ 40% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

Sales Valuation	Units	mSales Rate	m ² Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	36	2,325.96	6,499.90	419,959	15,118,507	0 15,118,507
AH - Affordable Rent	18	1,257.75	1,784.42	124,686	2,244,351	0 2,244,351
AH - Intermediate	6	419.25	4,224.94	295,217	1,771,304	0 1,771,304
Totals	60	4,002.96			19,134,163	0 19,134,163

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Ground Rent	36	300	10,800	10,800

Investment Valuation

Ground Rent					
Current Rent	10,800	YP @	5.0000%	20.0000	216,000

GROSS DEVELOPMENT VALUE 19,350,163

Purchaser's Costs	5.85%	12,636
Effective Purchaser's Costs Rate	5.85%	12,636

NET DEVELOPMENT VALUE 19,337,527

NET REALISATION 19,337,527

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)	497,924	497,924
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CONSTRUCTION COSTS

Construction

	m ² Build	Rate m ²	Cost
Market Housing	3,578.40	1,855.00	6,637,932
AH - Affordable Rent	1,935.00	1,855.00	3,589,425
AH - Intermediate	645.00	1,855.00	1,196,475
Totals	6,158.40 m²		11,423,832

Contingency	5.00%	614,031	
Sustainable Design / Construction	5.00%	571,192	
CIL	3,578.40 m ²	123.25	441,038
S106	60.00 un	1,000.00 /un	60,000
M4(2) 100% only Flats	60.00 un	1,646.00 /un	98,760
Open Space			244,500
Skills Contribution			37,050
Sustainable Transport			6,541
			2,073,111

Other Construction

External Works	7.50%	856,787	
Site Works	0.48 ha	500,000.00 /ha	240,000
Empty property cost	60.00 un	5,000.00 /un	300,000
			1,396,787

PROFESSIONAL FEES

Professional Fees	10.00%	1,228,062
		1,228,062

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	580,505	
Sales Legal Fee	60.00 un	750.00 /un	45,000
			625,505

MISCELLANEOUS FEES

Market Profit	17.50%	2,683,539	
AH Profit	6.00%	240,939	
			2,924,478

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)		
Total Finance Cost		163,674

TOTAL COSTS 19,337,527

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

100 Flats 3-5 Storey (Borough-wide)
VL4 £4,000/sqm @ 40% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	60	4,638.00	3,999.78	309,183	18,550,956		0 18,550,956
AH - Affordable Rent	30	2,094.00	1,739.04	121,385	3,641,550		0 3,641,550
AH - Intermediate	10	698.00	2,399.86	167,511	1,675,106		0 1,675,106
Totals	100	7,430.00			23,867,612		0 23,867,612

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
60	250	15,000	15,000

Investment Valuation

Current Rent	15,000	YP @	5.5000%	18.1818	272,727
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GROSS DEVELOPMENT VALUE 24,140,339

Purchaser's Costs	5.85%	15,955
Effective Purchaser's Costs Rate	5.85%	15,955

NET DEVELOPMENT VALUE 24,124,385

NET REALISATION 24,124,385

OUTLAY

ACQUISITION COSTS

Residualised Price (0.67 Ha @ 1,370,381.60 /Hect)		918,156	918,156
Agent Fee	1.50%	13,772	
Legal Fee	0.75%	6,886	
			20,659

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	5,454.00	1,390.00	7,581,060
AH - Affordable Rent	2,463.00	1,390.00	3,423,570
AH - Intermediate	821.00	1,390.00	1,141,190
Totals	8,738.00 m²		12,145,820
Contingency		5.00%	629,041
Site Works & Infrastructure	0.87 ha	500,000.00 /ha	435,000
CIL		1.00%	672,206
Sustainable Design & Construction		5.00%	607,291
M4(2) 100% dwellings			164,600
S106	100.00 un	1,000.00 /un	100,000
OS £ Contribution			407,500
Skills Contribution £			61,750
Sustainable Transport £			10,471
			15,233,678

Other Construction

Externals	15.00%	1,821,873	1,821,873
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PROFESSIONAL FEES

Professional Fees	10.00%	1,376,021	1,376,021
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	724,210	
Sales Legal Fee	100.00 un	750.00 /un	75,000
			799,210

MISCELLANEOUS FEES

AH Profit	6.00%	318,999	
Market Profit	17.50%	3,294,145	
			3,613,144

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			341,644

TOTAL COSTS 24,124,385

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

100 Flats 6+ Storey (Town Centre)
VL6 £4,500/sqm @ 25% AH
Indexed CIL @ £123.25

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	75	4,837.50	4,499.95	290,247	21,768,508		021,768,508
AH - Affordable Rent	19	1,326.20	1,220.56	85,195	1,618,705	0	1,618,705
AH - Intermediate	6	418.80	3,599.96	251,277	1,507,663	0	1,507,663
Totals	100	6,582.50			24,894,876		024,894,876

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
75	250	18,750	18,750

Investment Valuation

Current Rent	18,750	YP @	5.5000%	18.1818	340,909
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GROSS DEVELOPMENT VALUE 25,235,785

Purchaser's Costs	5.85%	19,943
Effective Purchaser's Costs Rate	5.85%	19,943

NET DEVELOPMENT VALUE 25,215,842

NET REALISATION 25,215,842

OUTLAY

ACQUISITION COSTS

Residualised Price (0.50 Ha @ 2,243,465.24 /Hect)		1,121,733	1,121,733
Agent Fee	1.50%	16,826	
Legal Fee	0.75%	8,413	25,239

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	5,685.00	1,669.00	9,488,265
AH - Affordable Rent	1,559.90	1,669.00	2,603,473
AH - Intermediate	492.60	1,669.00	822,149
Totals	7,737.50 m²		12,913,887
Contingency		5.00%	661,944
Site Works & Infrastructure	0.65 ha	500,000.00 /ha	325,000
Sustainable Transport £			10,417
Skills Contribution £			61,750
OS £ Contribution			407,500
S106	100.00 un	1,000.00 /un	100,000
M4(2) 100% dwellings			164,600
Sustainable Design & Construction		5.00%	645,694
CIL		1.00%	700,676
			15,991,469

Other Construction

Externals	10.00%	1,291,389	1,291,389
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PROFESSIONAL FEES

Professional Fees	11.00%	1,590,235	1,590,235
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	757,074	
Sales Legal Fee	100.00 un	750.00 /un	75,000
			832,074

MISCELLANEOUS FEES

Market Profit	17.50%	3,809,489	
AH Profit	6.00%	187,582	
			3,997,071

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			366,633

TOTAL COSTS 25,215,842

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

250 Flats 6+ Storey (Town Centre)
VL6 £4,500/sqm @ 25% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	187	12,061.50	4,499.95	290,247	54,276,147	0	54,276,147
AH - Affordable Rent	47	3,280.60	1,220.56	85,195	4,004,165	0	4,004,165
AH - Intermediate	16	1,116.80	3,599.96	251,277	4,020,435	0	4,020,435
Totals	250	16,458.90			62,300,747	0	62,300,747

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
187	250	46,750	46,750

Investment Valuation

Current Rent	46,750	YP @	5.5000%	18.1818	850,000
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GROSS DEVELOPMENT VALUE

63,150,747

Purchaser's Costs	5.85%	49,725
Effective Purchaser's Costs Rate	5.85%	49,725

NET DEVELOPMENT VALUE

63,101,022

NET REALISATION

63,101,022

OUTLAY

ACQUISITION COSTS

Residualised Price (1.25 Ha @ 2,691,317.88 /Hect)		3,364,147	3,364,147
Agent Fee	1.50%	50,462	
Legal Fee	0.75%	25,231	75,693

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	14,174.60	1,669.00	23,657,407
AH - Affordable Rent	3,858.70	1,669.00	6,440,170
AH - Intermediate	1,313.60	1,669.00	2,192,398
Totals	19,346.90 m²		32,289,976
Contingency		5.00%	1,655,249
Site Works & Infrastructure	1.63 ha	500,000.00 /ha	815,000
Sustainable Transport £			22,321
Skills Contribution £			154,375
OS £ Contribution			308,750
S106	250.00 un	1,000.00 /un	250,000
M4(2) 100% dwellings			411,500
Sustainable Design & Construction		5.00%	1,614,499
CIL		1.00%	1,747,019

39,268,689

Other Construction

Externals	10.00%	3,228,998	3,228,998
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PROFESSIONAL FEES

Professional Fees	11.00%	3,898,370	3,898,370
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	1,894,522	
Sales Legal Fee	250.00 un	750.00 /un	187,500
			2,082,022

MISCELLANEOUS FEES

Market Profit	17.50%	9,498,326	
AH Profit	6.00%	481,476	
			9,979,802

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			1,203,301

TOTAL COSTS

63,101,022

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

250 Flats 6+ Storey (Town Centre)
VL6 £4,500/sqm @ 25% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	mSales Rate	m ² Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	187	12,061.50	4,499.95	290,247	54,276,147	054,276,147
AH - Affordable Rent	47	3,280.60	1,220.56	85,195	4,004,165	0 4,004,165
AH - Intermediate	16	1,116.80	3,599.96	251,277	4,020,435	0 4,020,435
Totals	250	16,458.90			62,300,747	062,300,747

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
187	250	46,750	46,750

Investment Valuation

Current Rent	46,750	YP @	5.5000%	18.1818	850,000
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GROSS DEVELOPMENT VALUE

63,150,747

Purchaser's Costs	5.85%	49,725
Effective Purchaser's Costs Rate	5.85%	49,725

NET DEVELOPMENT VALUE

63,101,022

NET REALISATION

63,101,022

OUTLAY

ACQUISITION COSTS

Residualised Price (1.25 Ha @ 2,149,907.92 /Hect)		2,687,385	2,687,385
Agent Fee	1.50%	40,311	
Legal Fee	0.75%	20,155	60,466

CONSTRUCTION COSTS

Construction	m ² Build Rate	m ²	Cost
Market Housing	14,174.60	1,669.00	23,657,407
AH - Affordable Rent	3,858.70	1,669.00	6,440,170
AH - Intermediate	1,313.60	1,669.00	2,192,398
Totals	19,346.90 m²		32,289,976
Contingency		5.00%	1,655,249
Site Works & Infrastructure	1.63 ha	500,000.00 /ha	815,000
Sustainable Transport £			22,321
Skills Contribution £			154,375
OS £ Contribution			1,018,750
S106	250.00 un	1,000.00 /un	250,000
M4(2) 100% dwellings			411,500
Sustainable Design & Construction		5.00%	1,614,499
CIL		1.00%	1,747,019
			39,978,689

Other Construction

Externals	10.00%	3,228,998	3,228,998
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PROFESSIONAL FEES

Professional Fees	11.00%	3,976,470	3,976,470
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	1,894,522	
Sales Legal Fee	250.00 un	750.00 /un	187,500
			2,082,022

MISCELLANEOUS FEES

Market Profit	17.50%	9,498,326	
AH Profit	6.00%	481,476	9,979,802

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			1,107,191

TOTAL COSTS

63,101,022

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.

200 Unit BtR Scheme

Crawley

CIL £123.25 per m2 market units (£98.60 applied to GIA)

20%AH @ 80% MR

Development Appraisal
Prepared by DSP
Dixon Searle Partnership Ltd
March 15, 2021

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD**

200 Unit BtR Scheme
Crawley
CIL £123.25 per m2 market units (£98.60 applied to GIA)

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
BtR Apartments	200	13,224.00	4,151.00	274,464	54,892,824
Purchaser's Costs		6.80%	-3,732,712		
Effective Purchaser's Costs Rate		0.00%		-3,732,712	

NET DEVELOPMENT VALUE **51,160,112****NET REALISATION** **51,160,112****OUTLAY****ACQUISITION COSTS**

Residualised Price (1.30 Ha @ 168,690.63 /Hect)			219,298		
Agent Fee		1.50%	3,289	219,298	
Legal Fee		0.75%	1,645		
				4,934	

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
BtR Apartments	17,632.00	1,669.00	29,427,808
Contingency		5.00%	1,618,529
Site Works / Infrastructure	1.30 ha	500,000.00 /ha	650,000
CIL	17,632.00 m ²	98.60	1,738,515
Building Regs - Access - M4(2)	200.00 un	1,646.00 /un	329,200
Sustainable Design / Construction		5.00%	1,471,390
s106	200.00 un	1,000.00 /un	200,000
Open Space			247,000
Skills (Policy EC4)			123,500
Sustainable Transport (Policy ST1)			18,293
			35,824,236

Other Construction

Site & Externals Infrastructure		10.00%	2,942,781
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This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD****200 Unit BtR Scheme****Crawley****CIL £123.25 per m2 market units (£98.60 applied to GIA)**

FF&E	200.00 un	2,500.00 /un	500,000	3,442,781
PROFESSIONAL FEES				
Professional Fees		10.00%	3,237,059	3,237,059
MARKETING & LETTING				
Letting Agent Fee			289,179	
Letting Legal Fee			144,589	
				433,768
DISPOSAL FEES				
Sales Agent Fee		1.00%	548,928	
Sales Legal Fee		0.50%	274,464	
				823,392
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				1,685,361
TOTAL COSTS				45,670,830
PROFIT				5,489,282
Performance Measures				
Profit on Cost%		12.02%		
Profit on GDV%		10.00%		

This appraisal report does not constitute a formal valuation.

200 Unit BtR Scheme
Crawley
Nil CIL

20%AH @ 80% MR

Development Appraisal
Prepared by DSP
Dixon Searle Partnership Ltd
March 15, 2021

**200 Unit BtR Scheme
Crawley
Nil CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
BtR Apartments	200	13,224.00	4,151.00	274,464	54,892,824
Purchaser's Costs		6.80%	-3,732,712		
Effective Purchaser's Costs Rate		0.00%		-3,732,712	

NET DEVELOPMENT VALUE **51,160,112**

NET REALISATION **51,160,112**

OUTLAY

ACQUISITION COSTS

Residualised Price (1.30 Ha @ 1,455,557.39 /Hect)			1,892,225		1,892,225
Agent Fee		1.50%	28,383		
Legal Fee		0.75%	14,192		
					42,575

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
BtR Apartments	17,632.00	1,669.00	29,427,808
Contingency		5.00%	1,618,529
Site Works / Infrastructure	1.30 ha	500,000.00 /ha	650,000
Building Regs - Access - M4(2)	200.00 un	1,646.00 /un	329,200
Sustainable Design / Construction		5.00%	1,471,390
s106	200.00 un	1,000.00 /un	200,000
Open Space			247,000
Skills (Policy EC4)			123,500
Sustainable Transport (ST1)			18,293
			34,085,721
Other Construction			
Site & Externals Infrastructure		10.00%	2,942,781
FF&E	200.00 un	2,500.00 /un	500,000

This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD****200 Unit BtR Scheme
Crawley
Nil CIL**

			3,442,781
PROFESSIONAL FEES			
Professional Fees	10.00%	3,237,059	3,237,059
MARKETING & LETTING			
Letting Agent Fee		289,179	
Letting Legal Fee		144,589	
			433,768
DISPOSAL FEES			
Sales Agent Fee	1.00%	548,928	
Sales Legal Fee	0.50%	274,464	
			823,392
FINANCE			
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			1,713,309
TOTAL COSTS			45,670,830
PROFIT			5,489,282
Performance Measures			
Profit on Cost%	12.02%		
Profit on GDV%	10.00%		

This appraisal report does not constitute a formal valuation.

200 Unit BtR Scheme

Crawley

CIL £123.25 per m2 market units (£92.44 applied to GIA)

25%AH @ 80% MR

Development Appraisal
Prepared by DSP
Dixon Searle Partnership Ltd
March 15, 2021

**200 Unit BtR Scheme
 Crawley
 CIL £123.25 per m2 market units (£92.44 applied to GIA)**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
BtR Apartments	200	13,200.00	4,115.00	271,590	54,318,000
Purchaser's Costs		6.80%	-3,693,624		
Effective Purchaser's Costs Rate		0.00%		-3,693,624	

NET DEVELOPMENT VALUE **50,624,376**

NET REALISATION **50,624,376**

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			-24,286		-24,286
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CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost	
BtR Apartments	17,600.00	1,669.00	29,374,400	29,374,400
Contingency		5.00%	1,615,592	
Site Works / Infrastructure	1.30 ha	500,000.00 /ha	650,000	
CIL	17,600.00 m ²	92.44	1,626,944	
Building Regs - Access M4(2)	200.00 un	1,646.00 /un	329,200	
Sustainable Design / Construction		5.00%	1,468,720	
s106	200.00 un	1,000.00 /un	200,000	
Open Space			247,000	
Skills (Policy EC4)			123,500	
Sustainable Transport (Policy ST1)			18,293	
				6,279,249
Other Construction				
Site & Externals Infrastructure		10.00%	2,937,440	
FF&E	200.00 un	2,500.00 /un	500,000	

This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD****200 Unit BtR Scheme****Crawley****CIL £123.25 per m2 market units (£92.44 applied to GIA)**

			3,437,440	
PROFESSIONAL FEES				
Professional Fees	10.00%	3,231,184		3,231,184
MARKETING & LETTING				
Letting Agent Fee		286,181		
Letting Legal Fee		143,090		
			429,271	
DISPOSAL FEES				
Sales Agent Fee	1.00%	543,180		
Sales Legal Fee	0.50%	271,590		
			814,770	
FINANCE				
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost			1,650,548	
TOTAL COSTS			45,192,576	
PROFIT				5,431,800
Performance Measures				
Profit on Cost%	12.02%			
Profit on GDV%	10.00%			

This appraisal report does not constitute a formal valuation.

200 Unit BtR Scheme
Crawley
ZERO CIL

25%AH @ 80% MR

Development Appraisal
Prepared by DSP
Dixon Searle Partnership Ltd
March 15, 2021

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD****200 Unit BtR Scheme
Crawley
ZERO CIL****Appraisal Summary for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
BtR Apartments	200	13,200.00	4,115.00	271,590	54,318,000
Purchaser's Costs		6.80%	-3,693,624		
Effective Purchaser's Costs Rate		0.00%			-3,693,624

NET DEVELOPMENT VALUE**50,624,376****NET REALISATION****50,624,376****OUTLAY****ACQUISITION COSTS**

Residualised Price (1.30 Ha @ 1,186,304.16 /Hect)			1,542,195		
Agent Fee		1.50%	23,133	1,542,195	
Legal Fee		0.75%	11,566		
					34,699

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
BtR Apartments	17,600.00	1,669.00	29,374,400	
Contingency		5.00%	1,615,592	
Site Works / Infrastructure	1.30 ha	500,000.00 /ha	650,000	
Building Regs - Access - M4(2)	200.00 un	1,646.00 /un	329,200	
Sustainable Design / Construction s106	200.00 un	5.00%	1,468,720	
Open Space		1,000.00 /un	200,000	
Skills (Policy EC4)			247,000	
Sustainable Transport (Policy ST1)			123,500	
			18,293	
				34,026,705

Other Construction

Site & Externals Infrastructure		10.00%	2,937,440
FF&E	200.00 un	2,500.00 /un	500,000

This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD****200 Unit BtR Scheme
Crawley
ZERO CIL**

			3,437,440
PROFESSIONAL FEES			
Professional Fees	10.00%	3,231,184	3,231,184
MARKETING & LETTING			
Letting Agent Fee		286,181	
Letting Legal Fee		143,090	
			429,271
DISPOSAL FEES			
Sales Agent Fee	1.00%	543,180	
Sales Legal Fee	0.50%	271,590	
			814,770
FINANCE			
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			1,676,311
TOTAL COSTS			45,192,576
PROFIT			5,431,800
Performance Measures			
Profit on Cost%	12.02%		
Profit on GDV%	10.00%		

This appraisal report does not constitute a formal valuation.

Crawley Borough Council

1000 Mixed (Borough-wide)
VL4 £4,000/sqm @ 40% AH
Indexed CIL @ £123.25/sqm

Crawley Borough Council

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	600	54,240.00	3,999.78	361,580	216,947,796		0216,947,796
AH - AR	300	24,780.00	2,127.81	175,757	52,727,100	0	52,727,100
AH - SO	100	8,260.00	2,399.86	198,229	19,822,885	0	19,822,885
Totals	1,000	87,280.00			289,497,781		0289,497,781

Rental Area Summary

Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
210	10	2,100	2,100

Investment Valuation

Current Rent	2,100	YP @	5.0000%	20.0000	42,000
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GROSS DEVELOPMENT VALUE

289,539,781

Purchaser's Costs	5.85%	2,457
Effective Purchaser's Costs Rate	5.85%	2,457

NET DEVELOPMENT VALUE

289,537,324

NET REALISATION

289,537,324

OUTLAY

ACQUISITION COSTS

Residualised Price (60.00 Ha @ 668,790.99 /Hect)		40,127,460	40,127,460
Stamp Duty		1,997,373	
Effective Stamp Duty Rate	4.98%		
Agent Fee	1.50%	601,912	
Legal Fee	0.75%	300,956	
			2,900,241

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	55,980.00	1,280.00	71,654,400
AH - AR	26,370.00	1,280.00	33,753,600
AH - SO	8,790.00	1,280.00	11,251,200
Totals	91,140.00 m²		116,659,200
Contingency		3.00%	4,699,776
Site Works & Infrastructure - Front	1,000.00 un	10,000.00 /un	10,000,000
Site Works & Infrastructure - Ongoi	1,000.00 un	30,000.00 /un	30,000,000
Sustainable Design & Construction		5.00%	5,832,960
CIL	55,980.00 m ²	123.50	6,913,530
Part M4(2)			2,206,700
Skills Contribution			617,500
Sustainable Transport Contribution			52,083
			176,981,749

PROFESSIONAL FEES

Professional Fees	8.00%	13,175,909	13,175,909
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	6,508,434
Sales Legal Fee	900.00 un	750.00 /un	675,000
			7,183,434

MISCELLANEOUS FEES

AH Profit	6.00%	4,352,999
Market Profit	17.50%	37,973,214
		42,326,213

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)		
Total Finance Cost		6,842,318

TOTAL COSTS

289,537,324

PROFIT

0

Performance Measures

This appraisal report does not constitute a formal valuation.