

London Borough of Islington: Small sites affordable housing contribution - Viability Study



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London Borough of Islington

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Anthony Lee MRTPI MRICS
Senior Director – Development Consulting
BNP Paribas Real Estate
5 Aldermanbury Square
London EC2V 7BP

020 7338 4061
anthony.lee@bnpparibas.com
realestate.bnpparibas.com

1 Summary

- 1.1 This report tests the ability of small developments of fewer than 10 units in Islington to accommodate financial contributions towards affordable housing. It should be read alongside our report '*London Borough of Islington: Draft Local Plan Viability Study*' (December 2018) which tested emerging policies in the Draft Local Plan alongside amounts of Community Infrastructure Levy ('CIL') in the Council's adopted Charging Schedule. The December 2018 report tested the viability of emerging policies on schemes providing more than 10 units.
- 1.2 The study takes account of the cumulative impact of the Council's planning requirements, in line with the requirements of the National Planning Policy Framework ('NPPF'), the National Planning Practice Guidance ('NPPG') and the Local Housing Delivery Group guidance '*Viability Testing Local Plans: Advice for planning practitioners*'.

Methodology

- 1.3 The study methodology compares the residual land values of 33 development typologies reflecting the types of small developments expected to come forward in the borough over the life of the new Local Plan. The appraisals compare the residual land values generated by those developments (with varying levels of affordable housing financial contributions) to a benchmark land value to reflect the existing value of each site prior to redevelopment plus a premium for the landowner. If a development incorporating a particular level of financial contribution generates a higher residual land value than the benchmark land value, then it can be judged that the contribution is viable.
- 1.4 The study utilises the residual land value method of calculating the value of each development. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, other planning policy requirements and CIL) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development, and guides a developer in determining an appropriate offer price for the site.
- 1.5 The housing and commercial property markets are inherently cyclical and the Council is testing the viability of potential development sites at a time when the market has experienced a period of sustained growth. Forecasts for future house price growth point to continuing growth in mainstream London housing markets. We have allowed for this medium term growth over the plan period by running a sensitivity analysis which applies growth to sales values and inflation on costs to provide an indication of the extent of improvement to viability that might result (see section 4).
- 1.6 This sensitivity analysis is indicative only, but is intended to assist the Council in understanding the viability of potential development sites on a high level basis, both in today's terms but also in the future.

Key findings

- 1.7 The key findings of the study are as follows:
- The Council's adopted Local Plan contains a requirement for small sites to make financial contributions of £50,000 (in the area broadly correlating with CIL Zone B) and £60,000 per unit in CIL Zone A.
 - The adopted policy has had no demonstrable impact on the supply of housing in the borough since its introduction. Where necessary, the Council has applied the policy flexibly, upon the production of a proven viability case produced in line with its Viability SPD.
 - The results of the appraisals indicate that a majority of development typologies will be able to absorb the required level of financial contributions. While there are some exceptions – with the development either being unviable at any level of charge, or only at a reduced charge – these are significantly outweighed by schemes which can afford the full charge.

2 Introduction

Background

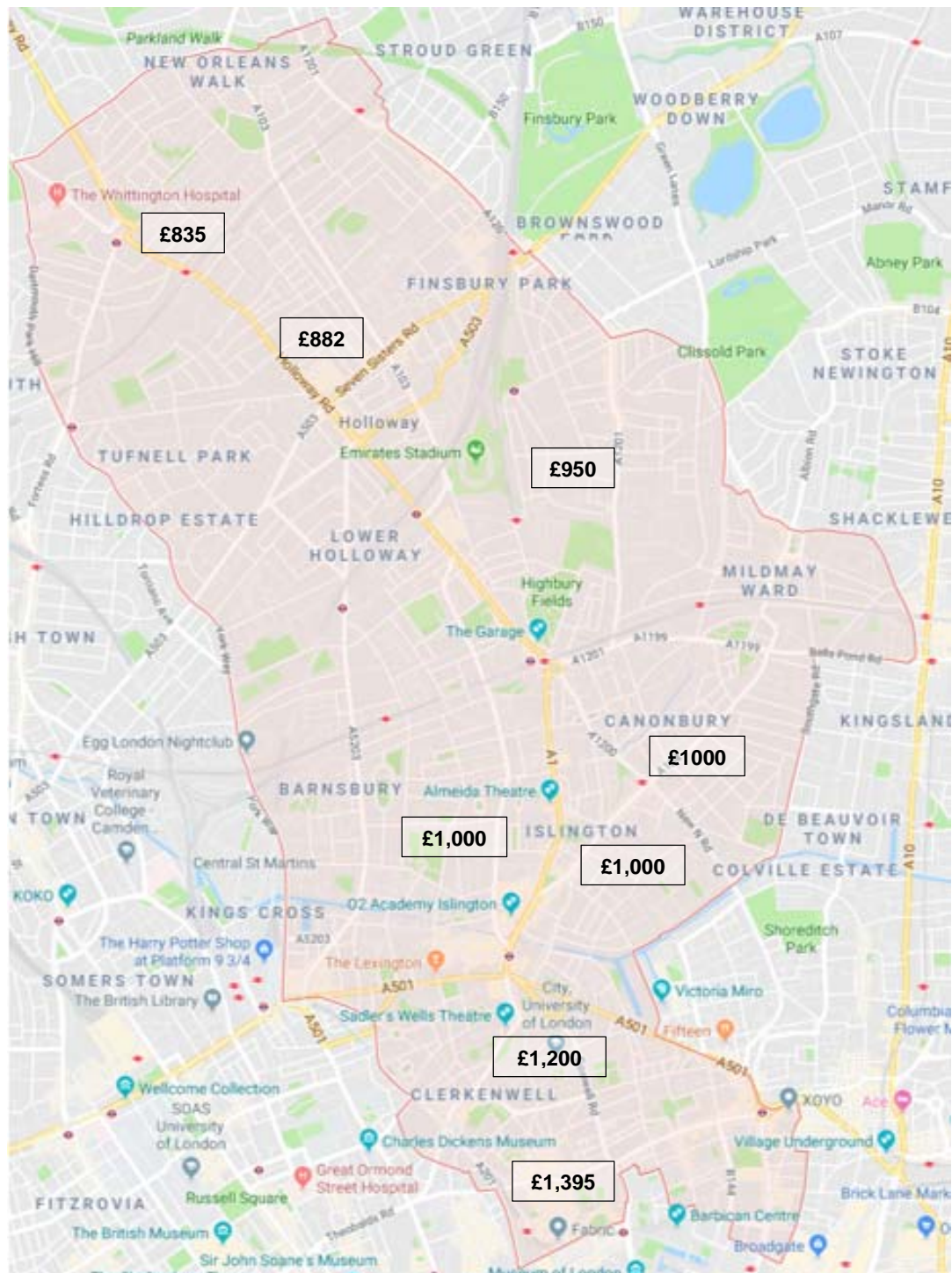
- 2.1 The Council has commissioned this study to consider the ability of small developments of 9 or fewer units to accommodate the emerging Draft Local Plan Policy (which was subject to Regulation 18 consultation between November 2018 and January 2019) requiring financial contributions towards affordable housing. The Draft Plan proposes to maintain the same level of financial contributions towards the provision of affordable housing as currently required under the adopted Local Plan. The adopted Local Plan requires financial contributions of £60,000 per unit in the area predominantly to the south of City Road/Pentonville Road and £50,000 in all other parts of the borough. The purpose of this study is to assess at high level the viability of development typologies representing the types of small developments that are expected to come forward to test the impact of the adopted charges and alternative levels of charge between £10,000 and £100,000 per unit.
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the viability of development typologies, including the impact on viability of the Council's emerging planning policies alongside adopted, and proposed increases in the levels of Mayoral CIL. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. Individual site characteristics (which are unique), mean that the conclusions must always be tempered by a level of flexibility in application of policy requirements on a site by site basis.
- 2.3 Although the primary purpose of this report is to test the ability of small schemes to absorb financial contributions towards affordable housing, it is necessary to reflect the other planning requirements of such developments, as follows:
- Community Infrastructure Levy ('CIL') (mandatory for all dwellings) and applied to net additional floorspace;
 - Small sites carbon offsetting contribution at a rate of £1,000 per new build flat and £1,500 per new build house; and
 - Accessibility standards (Category 2) applied to all new build dwellings.

Methodology

- 2.4 The methodology adopted for this exercise is essentially identical to the approach adopted for the main Local Plan Viability Study. This method employs the residual valuation approach to establishing the viability of small developments. This approach calculates the completed scheme value (comprised of the aggregate sales value of the completed units plus the capital value of any non-residential floorspace) and deducts the costs of development, including finance, fees and profit. The remaining amount (the 'residual') is then compared to a benchmark land value. If the residual value is greater than the benchmark land value, then the development is assessed as viable. Conversely, if the residual value is lower than the benchmark land value, the development is assessed as unviable.
- 2.5 In our assessment, the other planning requirements (CIL, small sites carbon offsetting contribution and accessibility standards) are incorporated into all the appraisals. The Affordable Housing Contribution is tested as a variable amount, from £0 to £100,000 in £10,000 increments.
- 2.6 The Council compiled and reviewed an evidence base of circa four years of data relating to small sites applications that have been subject to the small sites affordable housing policy in the adopted Local Plan. Using this evidence base, the Council formulated a series of development typologies. Each development typology was accompanied by a typical existing use reflecting the land use immediately prior to development. The frequency of occurrence of each typology was plotted across the borough to determine the geographic spread of typologies to determine their relevance within each postcode sector.

- 2.7 As sales values vary across the borough (see Figure 2.7.1), we have run the development typologies a number of times with different sales values to reflect these differences in values.

Figure 2.7.1: Sales values in Islington (approx. £s per square foot)



Sources: Map – Google; Values – Molior and scheme specific evidence

3 Appraisal assumptions

- 3.1 We have appraised 33 development typologies on small sites across the borough to represent the types of sites that the Council expects to come forward over the life of the new Local Plan, and/or types of sites that may be affected by emerging Plan policies. These typologies are based on circa four years of data on minor applications which have been liable to pay the Council's existing small sites contribution. The typologies range in size from 1 unit to 9 units, with a range of existing use values. Four of the typologies include more than one potential existing use value and these are tested separately. The development typologies are outlined in Table 3.1.1 overleaf.

Residential sales values

- 3.2 Residential values in the area reflect national trends in recent years but do of course vary between different sub-markets, as noted in Section 2. We have considered comparable evidence of new build schemes in the borough to establish appropriate values for each scheme for testing purposes. This exercise indicates that the developments in Islington will attract average sales values ranging from circa £9,000 per square metre (£835 per square foot) to £15,000 per square metre (£1,395 per square foot), as shown in Figure 2.7.1. The highest sales values are achieved in the south (Clerkenwell, City Road and Old Street) and the lowest value are achieved in the north.
- 3.3 As noted earlier in the report, Savills predict that sales values will increase over the medium term (i.e. the next five years). Whilst this predicted growth cannot be guaranteed, we have run a series of sensitivity analyses assuming growth in sales values accompanied by cost inflation as summarised in Table 3.3.1. While these growth scenarios are based on a number of forecasts, they cannot be guaranteed and the results which these scenarios produce must be viewed as indicative only. We have also increased the benchmark land values in the growth scenarios by 10%, reflecting some improvement in the value of secondary assets.

Table 3.3.1: Growth scenario

Year	1	2	3	4	5	6
	2018	2019	2020	2021	2022	2023 and each year thereafter
Values	0%	3%	5%	5%	5%	5%
Costs	0.5%	0.5%	1.0%	1.5%	2.0%	2.5%

Table 3.1.1: Development typologies tested in the study (all areas are square metre gross internal areas)

Ref	Summary of development	Total gross internal floorspace (sqm)	Total net internal floorspace (sqm) (85% of gross)	Residential	Office	Retail: A-uses	Community	Existing uses
1A (i)	Demolition of existing commercial unit and erection of 1x 2B4P two-storey dwelling House.	135	135	135				A1 ancillary Use (storage unit)
1A (ii)	Demolition of existing commercial unit and erection of 1x 2B4P two-storey dwelling House.	135	135	135				Ancillary Storage (garages)
1B	Roof extension to facilitate the creation of 1x 1B2P flat.	60	55	60				Roof
1C (i)	Conversion of Basement and Ground floor from commercial use to C3 use (1x 2B4P Duplex)	105	100	105				A1 Use ancillary (part rear GF and part basement)
1C (ii)	Conversion of part Ground floor and First floor from commercial use to C3 use (1x 2B4P Duplex)	105	100	105				A3 Use (part rear of GF and part first floor)
1D	Subdivision of existing maisonette and a single storey roof extension to create 1x 1B2P unit and 1x 2B4P Duplex unit.	150	140	150				C3 Use (2B4P duplex 1st and 2nd floors)
1E	Subdivision of existing single dwelling House and a rear single-storey extension to provide 1x 3B5P and 1x 2B4P Duplex	200	190	200				C3 Use 3-storey Dwelling House (5-bed)
2A	Subdivision of single dwelling House and a stepped rear 2-storey extension to provide 1x 3B5P, 1x 2B4P flat and 1x 1B2P.	235	222	235				C3 Use: 3-storey Single Dwelling House (5-bed)
2B (i)	Change of use of upper floors from ancillary use to create 2x 2B4P.	180	160	180				Ancillary A1 Use (former A4 Unit)
2B (ii)	Change of use of upper floors from ancillary use to create 2x 2B4P.	180	160	180				Ancillary A4 Use
2C	Conversion of upper floors from ancillary Use to create 2x 1B2P.	120	110	120				Ancillary A1 Use
3A	Roof extension to facilitate the creation of 3x 1B2P flats.	190	165	190				Roof
3B	Subdivision of single dwelling House and a stepped three-storey rear extension to facilitate the creation of 1x 3B5P, 2x 2B4P and 1x 1B2P.	330	310	330				C3 Use 4-storey Single Dwelling House (6-bed)
3C (i)	Retention of commercial use on basement and ground Floor. Conversion of First and Second Floors from ancillary use and a roof extension to create 2x 2B4P Duplex and 1x 2B3P	430	375	280		150		A4 Use: Public House

Ref	Summary of development	Total gross internal floorspace (sqm)	Total net internal floorspace (sqm) (85% of gross)	Residential	Office	Retail: A-uses	Community	Existing uses
3C (ii)	Retention of commercial use on basement and ground Floor. Conversion of First and Second Floors from ancillary use and a roof extension to create 2x 2B4P Duplex and 1x 2B3P.	430	375	280		150		A1 Use: (Former A4 Use Public House)
3D	Remodelling and refurbishment of existing flats including; rear a 2 storey rear extension, and roof extension to provide 1x studio, 4x 1B2P, 1x 3B6P and 2x 2B4P	545	507	545				Five flats
4A	Conversion of existing building and single storey rear Ground floor extension to provide 1x 3B6P Duplex, 1x 2B4P and 2x 1B2P	335	310	335				Sui Generis Use: 4-storey Hostel (8x rooms)
4B	Refurbishment of existing 2-storey commercial building and single-storey roof extension to create 2x 1B2P and 2x 2B3P 2-storey Mews Houses	530	470	280	250			B1a Office Building (2-storey)
4C	Demolition of ancillary storage and erection of 1x 3B5P two-storey Mews House; 2x 2B3P two-storey Mews Houses; and 1x two-storey 1B2P Mews House	333	333	333				12x garages/storage unit (ancillary use).
5A	Demolition and reprovision of commercial building. Erection 3x 2B3P Mews Houses and 2x 2B4P Mews Houses	540	520	440	100			B2 Use (Workshop)
5B	Demolition of existing commercial building. Erection of 5-storey plus basement mixed use building providing 2x 1B2P, 2x 2B4P and 1x 3B5P; and 480 sqm of B1a	425	365	425				B2 Use (Workshop)
5C	Refurbishment and 2 storey roof extension to existing commercial building to create 4x 1B2P and 1x 3B5P	775	640	375	400			B1a Use (Office)
5D	Conversion of existing 2-Storey single-dwelling house with single storey roof extension to create 2x 2B4P Duplex units. Creation of 2x 2B3P Mews Houses; and erection of 2-storey mixed use building to provide 1x B1a office unit and 1x 1B2P	570	529	490	80			C3 Use (2-storey Single Dwelling House)
6A	Demolition of existing mixed use building and erection of a five-storey plus basement mixed use building providing A1 Use (200 sqm) and 3x 2B4P, 3x 1B2P and 1x 3B5P	785	641	585		200		A1 shop (80 sqm) and C3 resi (120 sqm)
6B	Demolition of existing 2-storey commercial building and erection of 5-storey plus basement mixed use building providing B1a Use (250 sqm); 2x 2B4P, 2x 1B2P and 2x 3B6P Duplex	804	674	554	250			B2 Use (Workshop)

Ref	Summary of development	Total gross internal floorspace (sqm)	Total net internal floorspace (sqm) (85% of gross)	Residential	Office	Retail: A-uses	Community	Existing uses
7A	Demolition of ancillary units and erection of 3x 3B5P Mews Houses and 4 x 2B3P Mews Houses	635	635	635				Ancillary storage (18x garages)
7B	Conversion of existing building, single-storey extension to ground floor; and single storey roof extension to provide 3x 1B2P, 3x 2B4P, and 1x 3B6P	559	509	559				Hostel (Sui Generis) 4-storeys (16 rooms)
8A	Conversion of existing building including roof extensions to provide 3x 3B5P. Erection of a 4 storey mixed use building providing D1 Use, 2x 2B3P, 2x 1B2P and 1x 2B4P.	970	860	720			250	D1 Use (Former School)
8B	Demolition of existing mixed use building and erection of 6-storey mixed use building providing an A1 (shop), 1x 3B6P; 4x 2B4P and 4x 1B2P	940	773	745		195		A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
9A	Demolition of ancillary unit and erection of 3x 3B5P Mews Houses, 2x 2B4P Mews Houses and 4 x 2B3P Mews Houses	880	880	880				Ancillary storage (30x garages)
9B	Demolition of existing commercial building and erection of 6-storey mixed use building providing B1a office (135 sqm), 1x 3B6P, 4x 2B3P and 4x 1B2P	940	773	745	195			Part two-storey B1a Use Office Building
9C	Demolition of existing commercial building and erection of 6-storey mixed use building providing D1 use (135 sqm), 1x 3B6P, 4x 2B3P and 4x 1B2P	940	773	745			195	Single-storey D1 Use Building
9D	Demolition of existing commercial building and erection of 6-storey mixed use building providing A1 use (135 sqm), 1x 3B6P, 4x 2B3P and 4x 1B2P	940	773	745		195		Public House (A4 Use)

Note: Appendix 1 provides a more detailed breakdown of uses by floorspace for each typology.

- 3.4 The Council has mapped the occurrence of each of the typologies in each of the postcode sectors across the borough based on a review of circa 4 years of data relating to planning applications that have attracted the Council's Small Sites affordable housing policy requirement. Where the Council's mapping exercise shows that a typology is unlikely to come forward in a particular postcode, we have removed the data for that postcode sector from the results. Table 3.4.1 summarises the typologies which are expected to come forward in each postcode sector. Where there is no tick, the typology is not expected to come forward and has been removed from the dataset.

Table 3.4.1: Location of typologies

Site no	Site	EC/WC	N1	N5	N7	N4	N19
1	1A (i)	•	✓	✓	✓	✓	✓
2	1A (ii)	•	✓	✓	✓	✓	✓
3	1B	✓	✓	✓	✓	✓	✓
4	1C (i)	✓	✓	✓	✓	✓	✓
5	1C (ii)	•	✓	✓	✓	✓	✓
6	1D	✓	✓	✓	✓	✓	✓
7	1E	•	✓	✓	✓	✓	✓
8	2A	•	✓	✓	✓	✓	✓
9	2B (i)	✓	✓	✓	✓	✓	✓
10	2B (ii)	✓	✓	✓	✓	✓	✓
11	2C	✓	✓	✓	✓	✓	✓
12	3A	✓	✓	✓	✓	✓	✓
13	3B	✓	✓	•	•	•	•
14	3C (i)	✓	✓	•	•	•	•
15	3C (ii)	✓	✓	✓	✓	✓	✓
16	3D	✓	✓	✓	✓	•	•
17	4A	✓	✓	✓	✓	✓	✓
18	4B	✓	✓	✓	✓	✓	✓
19	4C	•	✓	✓	✓	✓	✓
20	5A	•	✓	✓	✓	✓	✓
21	5B	✓	✓	✓	✓	✓	✓
22	5C	✓	✓	•	•	•	•
23	5D	•	✓	✓	✓	✓	✓
24	6A	✓	✓	✓	✓	✓	✓
25	6B	✓	✓	✓	✓	✓	✓
26	7A	•	✓	✓	✓	✓	✓
27	7B	✓	✓	✓	✓	✓	✓
28	8A	•	✓	✓	✓	✓	✓
29	8B	✓	✓	✓	✓	✓	✓
30	9A	•	✓	✓	✓	✓	✓
31	9B	✓	✓	✓	✓	✓	✓
32	9C	✓	✓	✓	✓	✓	✓
33	9D	✓	✓	✓	✓	✓	✓

Rents and yields for commercial development

- 3.5 Our assumptions on rents and yields for retail and office floorspace are summarised in Table 3.5.1. These assumptions are informed by lettings of similar floorspace in the area over the past year. Our appraisals assume a 12-month rent-free period for both retail and office floorspace.

Table 3.5.1: Commercial rents (£s per square metre) and yields

Commercial floorspace	Rent per square metre	Investment yield	Rent free period (months)
Retail	South of borough: £650	5.25%	12
	Rest of borough: £400	6.00%	12
Office	South of borough: £700	5.00%	12
	Rest of borough: £450	5.00%	12

Build costs

- 3.6 We have sourced build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes. Base costs (adjusted for local circumstances by reference to BICS multiplier) are as follows:
- Flats: £1,873 per square metre;
 - Houses: £1,200 per square metre;
 - Retail: £1,655 to £2,060 per square metre;
 - Offices: £2,507 per square metre;
 - D1/D2 Education, health, leisure etc: £2,060 per square metre.
- 3.7 In addition, the base costs above are increased by 15% to account for external works (including car parking spaces for wheelchair users) and 6% for the costs of meeting the energy requirements now embedded into Part L of the Building Regulations.

Accessibility standards

- 3.8 Our appraisals assume that all new build units are constructed to meet wheelchair accessibility standards (Category 2), applied to all dwellings at an average cost of £521 per house and £924 per unit for flats.

Professional fees

- 3.9 In addition to base build costs, schemes will incur professional fees, covering design and valuation, highways consultants and so on. Our appraisals incorporate a 10% allowance, which is at the higher end of the range for most small schemes.

Development finance

- 3.10 Our appraisals assume that development finance can be secured at a rate of 6%, inclusive of arrangement and exit fees, reflective of current funding conditions.

Marketing costs

- 3.11 Our appraisals incorporate an allowance of 3% for marketing costs, which includes marketing collateral and agents' fees, plus 0.5% for sales legal fees. The marketing allowance is generous considering that the schemes are unlikely to have an on-site show home.

Mayoral CIL

- 3.12 Mayoral CIL is payable on most developments that receive planning consent from 1 April 2012

onwards. Islington falls within Zone 1, where a CIL of £50 per square metre is levied. The Mayoral CIL takes precedence over Borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL where the development results in an uplift in floorspace.

- 3.13 The Mayor has recently adopted a revised Charging Schedule which came into effect on 1 April 2019. The revised rate in Islington will be £80 per square metre and this revised charge is incorporated into our appraisals.

Islington CIL

- 3.14 The Council approved its CIL Charging Schedule on 26 June 2014 and it came into effect on 1 September 2014. Table 3.14.1 below summarises the prevailing rates of CIL (the indexed rates are shown in italics).

Table 3.14.1: CIL rates per net additional square metre in the Charging Schedule (indexed rates shown in italics)

Use	CIL rate (pounds per square metre)	
	Zone A	Zone B
Residential dwellings (Use classes C3, C4); Residential institutions (Use class C2, C2A), not including: Public Health Facilities and Public Care Facilities	£300 (£397)	£250 (£331)
Retail (Use classes A1, A2, A3, A4, A5)	£175 (£231)	£125 (£165)
Hotels (Use class C1), apart-hotels	£350 (£463)	£250 (£331)
Offices (Use class B1a)	£80 (£106)	£0
Student accommodation	£400 (£529)	
Conference centres; nightclubs; private members' clubs; amusement centres; Assembly and leisure (Use class D2), not including public leisure facilities	£80 (£106)	
Research and development of products and processes (Use class B1b); Light industry appropriate in a residential area (Use class B1c); General industrial (Use class B2); Storage or Distribution (Use class B8); Public Leisure Facilities; Public Health Facilities; Public Care Facilities; Public Waste Facilities; Emergency Service Facilities; Water and Waste-Water Facilities; Non-residential Institutions (Use class D1) not including conference centres; sui generis, not including student accommodation; nightclubs; private members' clubs; and amusement centres.	£0	

The amended CIL Regulations specify that if any part of an existing building is in lawful use for 6 months within the 36 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. For the purposes of our appraisals, we have assumed that the existing floorspace is deducted from the new or converted floorspace to establish CIL liabilities.

Section 106 costs

- 3.15 We have assumed that all community infrastructure requirements on the small scale developments will be secured through CIL and no additional contributions will be sought through Section 106.

Development and sales periods

- 3.16 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of marketing commencing during the construction period, with all sales completed at

practical completion. This is reflective of current market conditions. We also note that many schemes in London of significantly larger scale than those tested have sold entirely off-plan, in some cases well in advance of completion of construction. Clearly markets are cyclical and sales periods will vary over the economic cycle and the extent to which units are sold off-plan will vary over time.

- 3.17 The affordable housing contribution is assumed to be paid at commencement of development and is therefore timed in the first quarter of the cashflow.

Developer's profit

- 3.18 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the Boards of the major housebuilders will set targets for minimum profit).
- 3.19 The views of the banks which fund development are more important; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 3.20 The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the current sovereign debt crisis in the Eurozone, the banks were for a time reluctant to allow profit levels to decrease. However, perceived risk in the UK housing market is receding, albeit there is a degree of caution in prime central London markets as a consequence of the outcome of the referendum on the UK's membership of the EU. We have therefore adopted a profit margin of 18% of private GDV for testing purposes, although individual schemes may require lower or higher profits, depending on site specific circumstances.
- 3.21 Where a typology incorporates an element of commercial floorspace, we have applied a profit of 15% of GDV reflective of the margin applied on live developments and viability assessments.

Exceptional costs

- 3.22 Exceptional costs can be an issue for development viability on previously developed land. These costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of detailed site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be. Our analysis therefore excludes exceptional costs, as to apply a blanket allowance would generate misleading results. An 'average' level of costs for abnormal ground conditions and some other 'abnormal' costs is already reflected in BCIS data, as such costs are frequently encountered on sites that form the basis of the BCIS data sample. The Council has advised that it is considered unlikely that the types of sites coming forward in Islington will have significant abnormal costs.

Benchmark land values

- 3.23 Benchmark land value, based on the existing use value of sites is a key consideration in the assessment of development economics for testing planning policies. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways – as a hotel rather than residential for example; or at least a different mix of uses. Existing use value is effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 3.24 We have arrived at a broad judgement on the likely existing use value for each site based on their likely rental values or capital values. The underlying rents and yields are adjusted to reflect the differences between the various sub-markets in the borough. The highest benchmark land values are

found within the EC postcode sector, where rents are highest and yields are lowest.

- 3.25 Redevelopment proposals that generate residual land values below current use values are unlikely to be delivered. While any such thresholds are only a guide in 'normal' development circumstances, it does not imply that individual landowners, in particular financial circumstances, will not bring sites forward at a lower return or indeed require a higher return. If proven current use value justifies a higher benchmark than those assumed, then appropriate adjustments may be necessary at the planning application stage. As such, current use values should be regarded as benchmarks rather than definitive fixed variables on a site by site basis.
- 3.26 The calculation of benchmark land values for each site are summarised at Appendix 1. This includes the assumed rentals for each of the sites, the investment yield applied, the existing use value, the premium and calculated benchmark land value. The benchmark land values for each site are also shown alongside the results in the next sections of the report.

4 Appraisal outputs

- 4.1 The full inputs to and outputs from our appraisals of the various developments are set out in Section 5. We have appraised 33 development typologies, some of which are the same development typology repeated with alternative benchmark land values, reflecting different densities and types of development across the Borough. These typologies include some non-residential floorspace as part of the overall floorspace.
- 4.2 Each appraisal incorporates (where relevant) the following per unit affordable housing contributions:
- Nil
 - £10,000
 - £20,000
 - £30,000
 - £40,000
 - £50,000
 - £60,000
 - £70,000
 - £80,000
 - £90,000
 - £100,000
- 4.3 The results of our appraisals with the various levels of affordable housing contribution are presented as tables showing the assumed residential sales value and the resulting residual land values for each scheme. An example is provided below. Where residual land values exceed the relevant benchmark land value, the cell is shown in green, meaning it is viable. Where the residual land value is lower than the relevant benchmark land value, the cell is shown in red, meaning it is unviable.

Figure 4.3.1: Example of appraisal outputs

		Affordable housing Contribution per unit															
Site no	Site	Benchmark land value	£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000	No of resi units	Net additional resi units	Existing use	
3	1B	£0.00	£0.35	£0.34	£0.33	£0.32	£0.31	£0.30	£0.29	£0.28	£0.27	£0.26	£0.25	1	1	1 Roof	
4	1C (i)	£0.19	£0.64	£0.63	£0.63	£0.62	£0.61	£0.60	£0.59	£0.58	£0.57	£0.56	£0.55	1	1	1 A1 Use ancillary (part rear GF and part basement)	
6	1D	£1.82	£0.62	£0.90	£0.88	£0.86	£0.85	£0.83	£0.81	£0.79	£0.77	£0.75	£0.74	2	1	1 C3 Use (2B4P duplex 1st and 2nd floors)	
9	2B (i)	£0.32	£1.11	£1.09	£1.07	£1.05	£1.03	£1.02	£1.00	£0.98	£0.96	£0.94	£0.92	2	2	2 Ancillary A1 Use (former A4 Unit)	
10	2B (ii)	£0.43	£1.11	£1.09	£1.07	£1.05	£1.03	£1.02	£1.00	£0.98	£0.96	£0.94	£0.92	2	2	2 Ancillary A4 Use	
11	2C	£0.21	£0.74	£0.72	£0.70	£0.68	£0.67	£0.65	£0.63	£0.61	£0.59	£0.57	£0.56	2	2	2 Ancillary A1 Use	
12	3A	£0.00	£1.10	£1.07	£1.04	£1.01	£0.99	£0.96	£0.93	£0.91	£0.88	£0.85	£0.82	3	3	3 Roof	
13	3B	£3.94	£2.22	£1.98	£1.85	£1.81	£1.88	£1.94	£1.82	£1.77	£1.73	£1.69	£1.66	4	3	3 C3 Use 4-storey Single Dwelling House (6-bed)	
14	3C (i)	£0.75	£2.23	£2.20	£2.17	£2.15	£2.12	£2.09	£2.06	£2.04	£2.01	£1.98	£1.95	3	3	3 A4 Use: Public House	
15	3C (ii)	£1.77	£2.23	£2.20	£2.17	£2.15	£2.12	£2.09	£2.06	£2.04	£2.01	£1.98	£1.95	3	3	3 A1 Use: (Former A4 Use Public House)	
16	3D	£6.45	£0.34	£1.26	£3.19	£1.12	£3.64	£2.97	£2.80	£2.89	£2.75	£2.88	£2.81	8	3	3 Five flats	
17	4A	£1.06	£2.07	£2.03	£1.99	£1.96	£1.92	£1.88	£1.85	£1.81	£1.78	£1.74	£1.70	4	4	4 Sui Generis Use: 4-storey Hostel (8x rooms)	
18	4B	£1.96	£2.96	£2.93	£2.89	£2.85	£2.82	£2.78	£2.74	£2.71	£2.67	£2.64	£2.60	4	4	4 B1a Office Building (2-storey)	
21	5B	£0.26	£2.07	£2.03	£1.96	£1.94	£1.89	£1.85	£1.80	£1.76	£1.71	£1.66	£1.62	5	5	5 B2 Use (Workshop)	
22	5C	£3.13	£3.63	£3.58	£3.54	£3.49	£3.45	£3.40	£3.35	£3.31	£3.26	£3.22	£3.17	5	5	5 B1a Use (Office)	
24	6A	£1.26	£3.69	£3.63	£3.56	£3.50	£3.44	£3.37	£3.31	£3.24	£3.18	£3.12	£3.05	7	6	6 A1 shop (80 sqm) and C3 resi (120 sqm)	
25	6B	£0.21	£3.36	£3.31	£3.25	£3.20	£3.14	£3.09	£3.03	£2.96	£2.92	£2.87	£2.81	6	6	6 B2 Use (Workshop)	
27	7B	£1.63	£3.00	£2.94	£2.88	£2.81	£2.75	£2.68	£2.62	£2.56	£2.49	£2.43	£2.37	7	7	7 Hostel (Sui Generis) 4-storeys (16 rooms)	
29	8B	£1.95	£4.50	£4.41	£4.33	£4.25	£4.17	£4.09	£4.00	£3.92	£3.84	£3.76	£3.67	9	8	8 A1 on GF (160 sqm) and C3 (1 flat) 100 sqm	
31	9B	£1.25	£4.37	£4.28	£4.20	£4.12	£4.04	£3.95	£3.87	£3.79	£3.71	£3.63	£3.54	9	9	9 Part two-storey B1a Use Office Building	
32	9C	£0.38	£3.49	£3.41	£3.32	£3.24	£3.16	£3.08	£3.00	£2.91	£2.83	£2.75	£2.67	9	9	9 Single-storey D1 Use Building	
33	9D	£0.67	£4.49	£4.41	£4.32	£4.24	£4.16	£4.08	£3.99	£3.91	£3.83	£3.75	£3.67	9	9	9 Public House (A4 Use)	

- 4.4 All the scenarios are tested with the growth and inflation rates summarised in Table 3.3.1.

5 Assessment of appraisal results

- 5.1 This section sets out the results of our appraisals with the residual land values calculated for scenarios with sales values and capital values reflective of differences across the borough.
- 5.2 As noted in Section 4.2, we have tested a range of affordable housing contributions from nil to £100,000 per unit in £10,000 increments. Tables 5.2.1 to 5.2.6 summarise the results on that basis of present values and present costs. Tables 5.2.7 to 5.2.12 summarise the results incorporating growth on sales values and inflation on costs (using the rates summarised in section 3.3).
- 5.3 Each table shows the appraisal results with different value, broadly delineated by postcode sector (EC/WC, N1, N5, N7, N4 and N19). The EC/WC postcode sectors broadly equate to Zone A in the Council's CIL Charging Schedule and includes a small part of the N1 postcode sector around Angel Underground Station and Upper Street, south of Islington Green.
- 5.4 In broad terms, developments in the EC/WC postcode sectors can viably absorb financial contributions of the entire range tested of zero to £100,000. In a small number of cases, the residual values generated by development and/or conversion are lower than the value of the existing buildings. In the main, this is where existing residential dwellings are being converted or developed. The scale of the impact of the financial contribution is relatively small in terms of its impact on the residual value. With a few exceptions, it is unlikely that developments in the EC/WC postcode sectors will not be able to viably absorb a contribution of £60,000 to £100,000 per unit.
- 5.5 A similar result emerges from the other parts of the borough, although as values decrease going towards the north, more development typologies become unviable (either with any level of affordable housing contribution, or with a lower level of charge than the currently adopted £50,000 per unit). These results do not undermine the viability of the policy, but merely reflect the complex pattern of development in urban areas. This will require flexible application of the policy, with a reduced contribution being required on the basis of a proven viability case (an approach which is applied to larger schemes in regards to on-site affordable housing requirements).
- 5.6 The appraisal results incorporating growth indicate that more development typologies will become viable across the borough. However, values can clearly fall as well as increase over the plan period, which underlines the need for flexible application of policy requirements.

Table 5.2.1: Residual values – EC/WC area (present day values)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land values (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
3	1B	£0.00	£0.27	£0.26	£0.25	£0.25	£0.24	£0.23	£0.22	£0.21	£0.20	£0.19	£0.18	1	1	Roof
4	1C (i)	£0.18	£0.51	£0.51	£0.50	£0.49	£0.48	£0.47	£0.46	£0.45	£0.44	£0.43	£0.42	1	1	A1 Use ancillary (part rear GF and part basement)
6	1D	£1.73	£0.73	£0.72	£0.70	£0.68	£0.66	£0.64	£0.63	£0.61	£0.59	£0.57	£0.55	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
9	2B (i)	£0.31	£0.89	£0.87	£0.85	£0.83	£0.81	£0.79	£0.78	£0.76	£0.74	£0.72	£0.70	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.41	£0.89	£0.87	£0.85	£0.83	£0.81	£0.79	£0.78	£0.76	£0.74	£0.72	£0.70	2	2	Ancillary A4 Use
11	2C	£0.20	£0.59	£0.57	£0.55	£0.54	£0.52	£0.50	£0.48	£0.46	£0.44	£0.43	£0.41	2	2	Ancillary A1 Use
12	3A	£0.00	£0.86	£0.84	£0.81	£0.78	£0.75	£0.73	£0.70	£0.67	£0.64	£0.62	£0.59	3	3	Roof
13	3B	£3.76	£1.62	£1.58	£1.54	£1.51	£1.47	£1.43	£1.40	£1.36	£1.32	£1.29	£1.25	4	3	C3 Use 4-storey Single Dwelling House (6-bed)
14	3C (i)	£0.74	£1.90	£1.88	£1.85	£1.82	£1.79	£1.77	£1.74	£1.71	£1.68	£1.66	£1.63	3	3	A4 Use: Public House
15	3C (ii)	£1.69	£1.90	£1.88	£1.85	£1.82	£1.79	£1.77	£1.74	£1.71	£1.68	£1.66	£1.63	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£6.14	£2.67	£2.59	£2.52	£2.45	£2.37	£2.30	£2.23	£2.15	£2.08	£2.01	£1.93	8	3	Five flats
17	4A	£1.01	£1.66	£1.62	£1.58	£1.55	£1.51	£1.47	£1.44	£1.40	£1.36	£1.33	£1.29	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£1.86	£2.62	£2.58	£2.55	£2.51	£2.47	£2.44	£2.40	£2.36	£2.33	£2.29	£2.25	4	4	B1a Office Building (2-storey)
21	5B	£0.25	£1.64	£1.60	£1.55	£1.51	£1.46	£1.42	£1.37	£1.32	£1.28	£1.23	£1.19	5	5	B2 Use (Workshop)
22	5C	£2.98	£3.26	£3.22	£3.17	£3.12	£3.08	£3.03	£2.99	£2.94	£2.90	£2.85	£2.81	5	5	B1a Use (Office)
24	6A	£1.20	£3.11	£3.04	£2.98	£2.91	£2.85	£2.79	£2.72	£2.66	£2.59	£2.53	£2.47	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.20	£2.88	£2.83	£2.78	£2.72	£2.67	£2.61	£2.56	£2.50	£2.45	£2.39	£2.34	6	6	B2 Use (Workshop)
27	7B	£1.56	£2.40	£2.34	£2.27	£2.21	£2.15	£2.08	£2.02	£1.95	£1.89	£1.83	£1.76	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
29	8B	£1.85	£3.74	£3.66	£3.57	£3.49	£3.41	£3.33	£3.24	£3.16	£3.08	£3.00	£2.92	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
31	9B	£1.19	£3.62	£3.54	£3.46	£3.37	£3.29	£3.21	£3.13	£3.05	£2.96	£2.88	£2.80	9	9	Part two-storey B1a Use Office Building
32	9C	£0.36	£2.74	£2.66	£2.57	£2.49	£2.41	£2.33	£2.25	£2.16	£2.08	£2.00	£1.92	9	9	Single-storey D1 Use Building
33	9D	£0.64	£3.73	£3.65	£3.56	£3.48	£3.40	£3.32	£3.24	£3.15	£3.07	£2.99	£2.91	9	9	Public House (A4 Use)

Table 5.2.2: Residual values – N1 area (present day values)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land values (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.73	£0.72	£0.71	£0.70	£0.69	£0.69	£0.68	£0.67	£0.66	£0.65	£0.64	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.73	£0.72	£0.71	£0.70	£0.69	£0.69	£0.68	£0.67	£0.66	£0.65	£0.64	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.20	£0.19	£0.18	£0.18	£0.17	£0.16	£0.15	£0.14	£0.13	£0.12	£0.11	1	1	Roof
4	1C (i)	£0.18	£0.39	£0.38	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	£0.31	£0.30	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.18	£0.39	£0.38	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	£0.31	£0.30	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.44	£0.55	£0.54	£0.52	£0.50	£0.48	£0.46	£0.44	£0.43	£0.41	£0.39	£0.37	2	2	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£2.05	£0.74	£0.72	£0.71	£0.69	£0.67	£0.65	£0.63	£0.61	£0.60	£0.58	£0.56	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.35	£0.87	£0.84	£0.82	£0.79	£0.76	£0.73	£0.71	£0.68	£0.65	£0.62	£0.60	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.31	£0.67	£0.65	£0.63	£0.61	£0.60	£0.58	£0.56	£0.54	£0.52	£0.50	£0.49	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.41	£0.67	£0.65	£0.63	£0.61	£0.60	£0.58	£0.56	£0.54	£0.52	£0.50	£0.49	2	2	Ancillary A4 Use
11	2C	£0.20	£0.45	£0.43	£0.41	£0.39	£0.37	£0.35	£0.34	£0.32	£0.30	£0.28	£0.26	2	2	Ancillary A1 Use
12	3A	£0.00	£0.64	£0.62	£0.59	£0.56	£0.53	£0.51	£0.48	£0.45	£0.42	£0.40	£0.37	3	3	Roof
13	3B	£3.13	£1.22	£1.18	£1.14	£1.11	£1.07	£1.04	£1.00	£0.96	£0.93	£0.89	£0.85	4	3	C3 Use 4-storey Single Dwelling House (6-bed)
14	3C (i)	£0.74	£1.58	£1.55	£1.53	£1.50	£1.47	£1.44	£1.42	£1.39	£1.36	£1.34	£1.31	3	3	A4 Use: Public House
15	3C (ii)	£1.57	£1.58	£1.55	£1.53	£1.50	£1.47	£1.44	£1.42	£1.39	£1.36	£1.34	£1.31	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£5.12	£2.01	£1.94	£1.86	£1.79	£1.72	£1.64	£1.57	£1.50	£1.43	£1.35	£1.28	8	3	Five flats
17	4A	£1.01	£1.25	£1.21	£1.18	£1.14	£1.10	£1.07	£1.03	£0.99	£0.96	£0.92	£0.88	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£1.49	£2.30	£2.26	£2.22	£2.19	£2.15	£2.11	£2.08	£2.04	£2.00	£1.97	£1.93	4	4	B1a Office Building (2-storey)
19	4C	£0.35	£1.53	£1.49	£1.45	£1.42	£1.38	£1.34	£1.31	£1.27	£1.23	£1.20	£1.16	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.10	£2.25	£2.20	£2.16	£2.11	£2.07	£2.02	£1.97	£1.93	£1.88	£1.84	£1.79	5	5	B2 Use (Workshop)
21	5B	£0.25	£1.23	£1.19	£1.14	£1.09	£1.05	£1.00	£0.96	£0.91	£0.87	£0.82	£0.77	5	5	B2 Use (Workshop)
22	5C	£2.39	£2.91	£2.86	£2.81	£2.77	£2.72	£2.68	£2.63	£2.59	£2.54	£2.50	£2.45	5	5	B1a Use (Office)
23	5D	£1.69	£2.17	£2.12	£2.06	£2.01	£1.95	£1.90	£1.84	£1.79	£1.73	£1.68	£1.62	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£1.12	£2.56	£2.49	£2.43	£2.37	£2.30	£2.24	£2.17	£2.11	£2.05	£1.98	£1.92	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.20	£2.44	£2.38	£2.33	£2.27	£2.22	£2.17	£2.11	£2.06	£2.00	£1.95	£1.89	6	6	B2 Use (Workshop)
26	7A	£0.52	£2.63	£2.57	£2.51	£2.44	£2.38	£2.32	£2.25	£2.19	£2.12	£2.06	£2.00	7	7	Ancillary storage (18x garages)
27	7B	£1.56	£1.81	£1.75	£1.68	£1.62	£1.56	£1.49	£1.43	£1.36	£1.30	£1.24	£1.17	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.54	£1.76	£1.69	£1.61	£1.54	£1.47	£1.40	£1.32	£1.25	£1.18	£1.10	£1.03	8	8	D1 Use (Former School)
29	8B	£1.64	£3.03	£2.94	£2.86	£2.78	£2.70	£2.61	£2.53	£2.45	£2.37	£2.29	£2.20	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.86	£3.40	£3.32	£3.24	£3.16	£3.07	£2.99	£2.91	£2.83	£2.74	£2.66	£2.58	9	9	Ancillary storage (30x garages)
31	9B	£0.95	£2.92	£2.84	£2.76	£2.68	£2.60	£2.51	£2.43	£2.35	£2.27	£2.18	£2.10	9	9	Part two-storey B1a Use Office Building
32	9C	£0.36	£2.02	£1.94	£1.86	£1.77	£1.69	£1.61	£1.53	£1.45	£1.36	£1.28	£1.20	9	9	Single-storey D1 Use Building
33	9D	£0.64	£3.02	£2.94	£2.85	£2.77	£2.69	£2.61	£2.52	£2.44	£2.36	£2.28	£2.20	9	9	Public House (A4 Use)

Table 5.2.3: Residual values – N5 area (present day values)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land values (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.68	£0.67	£0.66	£0.66	£0.65	£0.64	£0.63	£0.62	£0.61	£0.60	£0.59	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.68	£0.67	£0.66	£0.66	£0.65	£0.64	£0.63	£0.62	£0.61	£0.60	£0.59	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.18	£0.18	£0.17	£0.16	£0.15	£0.14	£0.13	£0.12	£0.11	£0.10	£0.09	1	1	Roof
4	1C (i)	£0.18	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	£0.30	£0.29	£0.28	£0.27	£0.26	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.18	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	£0.30	£0.29	£0.28	£0.27	£0.26	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.27	£0.51	£0.49	£0.47	£0.45	£0.44	£0.42	£0.40	£0.38	£0.36	£0.34	£0.33	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.81	£0.68	£0.66	£0.65	£0.63	£0.61	£0.59	£0.57	£0.55	£0.54	£0.52	£0.50	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.07	£0.80	£0.77	£0.74	£0.72	£0.69	£0.66	£0.64	£0.61	£0.58	£0.55	£0.53	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.31	£0.61	£0.60	£0.58	£0.56	£0.54	£0.52	£0.50	£0.49	£0.47	£0.45	£0.43	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.41	£0.61	£0.60	£0.58	£0.56	£0.54	£0.52	£0.50	£0.49	£0.47	£0.45	£0.43	2	2	Ancillary A4 Use
11	2C	£0.20	£0.41	£0.39	£0.37	£0.35	£0.34	£0.32	£0.30	£0.28	£0.26	£0.24	£0.23	2	2	Ancillary A1 Use
12	3A	£0.00	£0.59	£0.56	£0.53	£0.50	£0.48	£0.45	£0.42	£0.39	£0.37	£0.34	£0.31	3	3	Roof
15	3C (ii)	£0.96	£1.04	£1.01	£0.98	£0.96	£0.93	£0.90	£0.87	£0.85	£0.82	£0.79	£0.76	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£4.51	£1.84	£1.77	£1.70	£1.63	£1.55	£1.48	£1.41	£1.33	£1.26	£1.19	£1.11	8	3	Five flats
17	4A	£1.01	£1.15	£1.11	£1.07	£1.04	£1.00	£0.97	£0.93	£0.89	£0.86	£0.82	£0.78	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.84	£1.54	£1.50	£1.47	£1.43	£1.39	£1.36	£1.32	£1.28	£1.25	£1.21	£1.17	4	4	B1a Office Building (2-storey)
19	4C	£0.35	£1.43	£1.39	£1.35	£1.32	£1.28	£1.24	£1.21	£1.17	£1.13	£1.10	£1.06	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.10	£1.86	£1.81	£1.77	£1.72	£1.68	£1.63	£1.58	£1.54	£1.49	£1.45	£1.40	5	5	B2 Use (Workshop)
21	5B	£0.25	£1.13	£1.08	£1.03	£0.99	£0.94	£0.90	£0.85	£0.81	£0.76	£0.71	£0.67	5	5	B2 Use (Workshop)
23	5D	£1.49	£1.82	£1.76	£1.71	£1.66	£1.60	£1.55	£1.49	£1.44	£1.38	£1.33	£1.27	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.69	£1.80	£1.73	£1.67	£1.61	£1.54	£1.48	£1.41	£1.35	£1.29	£1.22	£1.16	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.20	£1.65	£1.59	£1.54	£1.48	£1.43	£1.37	£1.32	£1.26	£1.21	£1.16	£1.10	6	6	B2 Use (Workshop)
26	7A	£0.52	£2.46	£2.40	£2.33	£2.27	£2.20	£2.14	£2.08	£2.01	£1.95	£1.88	£1.82	7	7	Ancillary storage (18x garages)
27	7B	£1.56	£1.66	£1.60	£1.53	£1.47	£1.41	£1.34	£1.28	£1.21	£1.15	£1.09	£1.02	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.51	£1.59	£1.52	£1.44	£1.37	£1.30	£1.23	£1.15	£1.08	£1.01	£0.93	£0.86	8	8	D1 Use (Former School)
29	8B	£1.20	£2.24	£2.16	£2.07	£1.99	£1.91	£1.83	£1.74	£1.66	£1.58	£1.50	£1.42	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.86	£3.18	£3.09	£3.01	£2.93	£2.85	£2.77	£2.68	£2.60	£2.52	£2.44	£2.35	9	9	Ancillary storage (30x garages)
31	9B	£0.54	£2.22	£2.13	£2.05	£1.97	£1.89	£1.80	£1.72	£1.64	£1.56	£1.48	£1.39	9	9	Part two-storey B1a Use Office Building
32	9C	£0.34	£1.83	£1.75	£1.67	£1.58	£1.50	£1.42	£1.34	£1.25	£1.17	£1.09	£1.01	9	9	Single-storey D1 Use Building
33	9D	£0.64	£2.23	£2.15	£2.07	£1.98	£1.90	£1.82	£1.74	£1.65	£1.57	£1.49	£1.41	9	9	Public House (A4 Use)

Table 5.2.4: Residual values – N7 area (present day values)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land values (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.62	£0.61	£0.60	£0.59	£0.58	£0.57	£0.56	£0.55	£0.54	£0.53	£0.53	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.62	£0.61	£0.60	£0.59	£0.58	£0.57	£0.56	£0.55	£0.54	£0.53	£0.53	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.16	£0.15	£0.14	£0.13	£0.12	£0.11	£0.11	£0.10	£0.09	£0.08	£0.07	1	1	Roof
4	1C (i)	£0.18	£0.31	£0.30	£0.29	£0.29	£0.28	£0.27	£0.26	£0.25	£0.24	£0.23	£0.22	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.18	£0.31	£0.30	£0.29	£0.29	£0.28	£0.27	£0.26	£0.25	£0.24	£0.23	£0.22	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.27	£0.45	£0.43	£0.41	£0.39	£0.37	£0.36	£0.34	£0.32	£0.30	£0.28	£0.26	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.81	£0.60	£0.58	£0.56	£0.54	£0.53	£0.51	£0.49	£0.47	£0.45	£0.43	£0.42	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.07	£0.70	£0.68	£0.65	£0.62	£0.59	£0.57	£0.54	£0.51	£0.48	£0.46	£0.43	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.31	£0.54	£0.52	£0.50	£0.48	£0.47	£0.45	£0.43	£0.41	£0.39	£0.37	£0.36	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.41	£0.54	£0.52	£0.50	£0.48	£0.47	£0.45	£0.43	£0.41	£0.39	£0.37	£0.36	2	2	Ancillary A4 Use
11	2C	£0.20	£0.36	£0.34	£0.32	£0.30	£0.29	£0.27	£0.25	£0.23	£0.21	£0.20	£0.18	2	2	Ancillary A1 Use
12	3A	£0.00	£0.51	£0.48	£0.45	£0.42	£0.40	£0.37	£0.34	£0.32	£0.29	£0.26	£0.23	3	3	Roof
15	3C (ii)	£0.96	£0.92	£0.90	£0.87	£0.84	£0.81	£0.79	£0.76	£0.73	£0.70	£0.68	£0.66	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£4.51	£1.62	£1.55	£1.47	£1.40	£1.33	£1.25	£1.18	£1.11	£1.03	£0.96	£0.89	8	3	Five flats
17	4A	£1.01	£1.01	£0.97	£0.94	£0.90	£0.86	£0.83	£0.79	£0.75	£0.72	£0.68	£0.64	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.84	£1.41	£1.38	£1.34	£1.30	£1.27	£1.23	£1.19	£1.16	£1.12	£1.08	£1.05	4	4	B1a Office Building (2-storey)
19	4C	£0.35	£1.29	£1.25	£1.22	£1.18	£1.14	£1.11	£1.07	£1.03	£1.00	£0.96	£0.92	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.10	£1.89	£1.84	£1.80	£1.55	£1.50	£1.46	£1.41	£1.37	£1.32	£1.28	£1.23	5	5	B2 Use (Workshop)
21	5B	£0.25	£0.98	£0.93	£0.89	£0.84	£0.80	£0.75	£0.71	£0.66	£0.62	£0.57	£0.52	5	5	B2 Use (Workshop)
23	5D	£1.49	£1.63	£1.58	£1.52	£1.47	£1.41	£1.36	£1.30	£1.25	£1.19	£1.14	£1.08	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.69	£1.60	£1.53	£1.47	£1.40	£1.34	£1.28	£1.21	£1.15	£1.08	£1.02	£0.96	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.20	£1.48	£1.42	£1.37	£1.31	£1.26	£1.20	£1.15	£1.09	£1.04	£0.98	£0.93	6	6	B2 Use (Workshop)
26	7A	£0.52	£2.22	£2.16	£2.09	£2.03	£1.97	£1.90	£1.84	£1.77	£1.71	£1.65	£1.58	7	7	Ancillary storage (18x garages)
27	7B	£1.56	£1.46	£1.40	£1.33	£1.27	£1.20	£1.14	£1.08	£1.01	£0.95	£0.88	£0.82	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.51	£1.36	£1.29	£1.21	£1.14	£1.07	£0.99	£0.92	£0.85	£0.77	£0.70	£0.63	8	8	D1 Use (Former School)
29	8B	£1.20	£1.98	£1.90	£1.81	£1.73	£1.65	£1.57	£1.48	£1.40	£1.32	£1.24	£1.16	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.86	£2.87	£2.79	£2.71	£2.62	£2.54	£2.46	£2.38	£2.29	£2.21	£2.13	£2.05	9	9	Ancillary storage (30x garages)
31	9B	£0.54	£1.96	£1.87	£1.79	£1.71	£1.63	£1.54	£1.46	£1.38	£1.30	£1.21	£1.13	9	9	Part two-storey B1a Use Office Building
32	9C	£0.34	£1.57	£1.49	£1.41	£1.32	£1.24	£1.16	£1.08	£0.99	£0.91	£0.83	£0.75	9	9	Single-storey D1 Use Building
33	9D	£0.64	£1.97	£1.89	£1.81	£1.72	£1.64	£1.56	£1.48	£1.39	£1.31	£1.23	£1.15	9	9	Public House (A4 Use)

Table 5.2.5: Residual values – N4 area (present day values)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land values (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.62	£0.61	£0.60	£0.59	£0.58	£0.57	£0.56	£0.55	£0.54	£0.53	£0.53	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.62	£0.61	£0.60	£0.59	£0.58	£0.57	£0.56	£0.55	£0.54	£0.53	£0.53	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.16	£0.15	£0.14	£0.13	£0.12	£0.11	£0.11	£0.10	£0.09	£0.08	£0.07	1	1	Roof
4	1C (i)	£0.18	£0.31	£0.30	£0.29	£0.29	£0.28	£0.27	£0.26	£0.25	£0.24	£0.23	£0.22	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.18	£0.31	£0.30	£0.29	£0.29	£0.28	£0.27	£0.26	£0.25	£0.24	£0.23	£0.22	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.27	£0.45	£0.43	£0.41	£0.39	£0.37	£0.36	£0.34	£0.32	£0.30	£0.28	£0.26	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.81	£0.60	£0.58	£0.56	£0.54	£0.53	£0.51	£0.49	£0.47	£0.45	£0.43	£0.42	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.07	£0.70	£0.68	£0.65	£0.62	£0.59	£0.57	£0.54	£0.51	£0.48	£0.46	£0.43	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.31	£0.54	£0.52	£0.50	£0.48	£0.47	£0.45	£0.43	£0.41	£0.39	£0.37	£0.36	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.41	£0.54	£0.52	£0.50	£0.48	£0.47	£0.45	£0.43	£0.41	£0.39	£0.37	£0.36	2	2	Ancillary A4 Use
11	2C	£0.20	£0.36	£0.34	£0.32	£0.30	£0.29	£0.27	£0.25	£0.23	£0.21	£0.20	£0.18	2	2	Ancillary A1 Use
12	3A	£0.00	£0.51	£0.48	£0.45	£0.42	£0.40	£0.37	£0.34	£0.32	£0.29	£0.26	£0.23	3	3	Roof
15	3C (ii)	£0.96	£0.92	£0.90	£0.87	£0.84	£0.81	£0.79	£0.76	£0.73	£0.70	£0.66	£0.65	3	3	A1 Use: (Former A4 Use Public House)
17	4A	£1.01	£1.01	£0.97	£0.94	£0.90	£0.86	£0.83	£0.79	£0.75	£0.72	£0.68	£0.64	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.84	£1.41	£1.38	£1.34	£1.30	£1.27	£1.23	£1.19	£1.16	£1.12	£1.08	£1.05	4	4	B1a Office Building (2-storey)
19	4C	£0.35	£1.29	£1.25	£1.22	£1.18	£1.14	£1.11	£1.07	£1.03	£1.00	£0.96	£0.92	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.10	£1.69	£1.64	£1.60	£1.55	£1.50	£1.46	£1.41	£1.37	£1.32	£1.28	£1.23	5	5	B2 Use (Workshop)
21	5B	£0.25	£0.96	£0.93	£0.89	£0.84	£0.80	£0.75	£0.71	£0.66	£0.62	£0.57	£0.52	5	5	B2 Use (Workshop)
23	5D	£1.49	£1.63	£1.58	£1.52	£1.47	£1.41	£1.36	£1.30	£1.25	£1.19	£1.14	£1.08	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.69	£1.60	£1.53	£1.47	£1.40	£1.34	£1.28	£1.21	£1.15	£1.08	£1.02	£0.96	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.20	£1.48	£1.42	£1.37	£1.31	£1.26	£1.20	£1.15	£1.09	£1.04	£0.98	£0.93	6	6	B2 Use (Workshop)
26	7A	£0.52	£2.22	£2.16	£2.09	£2.03	£1.97	£1.90	£1.84	£1.77	£1.71	£1.65	£1.58	7	7	Ancillary storage (18x garages)
27	7B	£1.56	£1.48	£1.40	£1.33	£1.27	£1.20	£1.14	£1.08	£1.01	£0.95	£0.88	£0.82	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.51	£1.36	£1.29	£1.21	£1.14	£1.07	£0.99	£0.92	£0.85	£0.77	£0.70	£0.63	8	8	D1 Use (Former School)
29	8B	£1.20	£1.98	£1.90	£1.81	£1.73	£1.65	£1.57	£1.48	£1.40	£1.32	£1.24	£1.16	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.86	£2.87	£2.79	£2.71	£2.62	£2.54	£2.46	£2.38	£2.29	£2.21	£2.13	£2.05	9	9	Ancillary storage (30x garages)
31	9B	£0.54	£1.96	£1.87	£1.79	£1.71	£1.63	£1.54	£1.46	£1.38	£1.30	£1.21	£1.13	9	9	Part two-storey B1a Use Office Building
32	9C	£0.34	£1.57	£1.49	£1.41	£1.32	£1.24	£1.16	£1.08	£0.99	£0.91	£0.83	£0.75	9	9	Single-storey D1 Use Building
33	9D	£0.64	£1.97	£1.89	£1.81	£1.72	£1.64	£1.56	£1.48	£1.39	£1.31	£1.23	£1.15	9	9	Public House (A4 Use)

Table 5.2.6: Residual values – N19 area (present day values)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land values (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.57	£0.56	£0.55	£0.54	£0.54	£0.53	£0.52	£0.51	£0.50	£0.49	£0.48	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.57	£0.56	£0.55	£0.54	£0.54	£0.53	£0.52	£0.51	£0.50	£0.49	£0.48	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.14	£0.13	£0.12	£0.12	£0.11	£0.10	£0.09	£0.08	£0.07	£0.06	£0.05	1	1	Roof
4	1C (i)	£0.18	£0.28	£0.27	£0.26	£0.26	£0.25	£0.24	£0.23	£0.22	£0.21	£0.20	£0.19	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.18	£0.28	£0.27	£0.26	£0.26	£0.25	£0.24	£0.23	£0.22	£0.21	£0.20	£0.19	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.21	£0.40	£0.39	£0.37	£0.35	£0.33	£0.31	£0.29	£0.28	£0.26	£0.24	£0.22	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.71	£0.54	£0.52	£0.51	£0.49	£0.47	£0.45	£0.43	£0.41	£0.40	£0.38	£0.36	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£1.96	£0.64	£0.61	£0.58	£0.55	£0.53	£0.50	£0.47	£0.44	£0.42	£0.39	£0.36	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.31	£0.49	£0.47	£0.45	£0.43	£0.41	£0.40	£0.38	£0.36	£0.34	£0.32	£0.31	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.41	£0.49	£0.47	£0.45	£0.43	£0.41	£0.40	£0.38	£0.36	£0.34	£0.32	£0.31	2	2	Ancillary A4 Use
11	2C	£0.20	£0.33	£0.31	£0.29	£0.27	£0.25	£0.23	£0.22	£0.20	£0.18	£0.16	£0.14	2	2	Ancillary A1 Use
12	3A	£0.00	£0.45	£0.43	£0.40	£0.37	£0.34	£0.32	£0.29	£0.26	£0.23	£0.21	£0.18	3	3	Roof
15	3C (ii)	£0.89	£0.84	£0.82	£0.79	£0.76	£0.73	£0.71	£0.68	£0.65	£0.62	£0.60	£0.57	3	3	A1 Use: (Former A4 Use Public House)
17	4A	£1.01	£0.91	£0.88	£0.84	£0.80	£0.77	£0.73	£0.69	£0.66	£0.62	£0.58	£0.55	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.84	£1.33	£1.29	£1.25	£1.22	£1.18	£1.14	£1.11	£1.07	£1.03	£1.00	£0.96	4	4	B1a Office Building (2-storey)
19	4C	£0.35	£1.20	£1.16	£1.12	£1.09	£1.05	£1.01	£0.98	£0.94	£0.90	£0.87	£0.83	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.10	£1.57	£1.52	£1.48	£1.43	£1.39	£1.34	£1.30	£1.25	£1.20	£1.16	£1.11	5	5	B2 Use (Workshop)
21	5B	£0.25	£0.88	£0.83	£0.79	£0.74	£0.70	£0.65	£0.61	£0.56	£0.52	£0.47	£0.42	5	5	B2 Use (Workshop)
23	5D	£1.41	£1.50	£1.45	£1.39	£1.34	£1.28	£1.23	£1.17	£1.12	£1.06	£1.01	£0.95	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.64	£1.46	£1.39	£1.33	£1.26	£1.20	£1.14	£1.07	£1.01	£0.94	£0.88	£0.82	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.20	£1.36	£1.30	£1.25	£1.19	£1.14	£1.08	£1.03	£0.97	£0.92	£0.86	£0.81	6	6	B2 Use (Workshop)
26	7A	£0.52	£2.06	£1.99	£1.93	£1.86	£1.80	£1.74	£1.67	£1.61	£1.55	£1.48	£1.42	7	7	Ancillary storage (18x garages)
27	7B	£1.56	£1.32	£1.26	£1.19	£1.13	£1.06	£1.00	£0.94	£0.87	£0.81	£0.74	£0.68	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.51	£1.20	£1.13	£1.05	£0.98	£0.91	£0.83	£0.76	£0.69	£0.61	£0.54	£0.47	8	8	D1 Use (Former School)
29	8B	£1.13	£1.80	£1.72	£1.63	£1.55	£1.47	£1.39	£1.30	£1.22	£1.14	£1.06	£0.98	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.86	£2.66	£2.58	£2.49	£2.41	£2.33	£2.25	£2.17	£2.08	£2.00	£1.92	£1.84	9	9	Ancillary storage (30x garages)
31	9B	£0.54	£1.78	£1.69	£1.61	£1.53	£1.45	£1.36	£1.28	£1.20	£1.12	£1.03	£0.95	9	9	Part two-storey B1a Use Office Building
32	9C	£0.34	£1.39	£1.31	£1.23	£1.14	£1.06	£0.98	£0.90	£0.81	£0.73	£0.65	£0.57	9	9	Single-storey D1 Use Building
33	9D	£0.64	£1.79	£1.71	£1.63	£1.54	£1.46	£1.38	£1.30	£1.21	£1.13	£1.05	£0.97	9	9	Public House (A4 Use)

Table 5.2.7: Residual values – EC/WC area (grown values and inflated costs)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land value (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
3	1B	£0.00	£0.35	£0.34	£0.33	£0.32	£0.31	£0.30	£0.29	£0.28	£0.27	£0.26	£0.25	1	1	Roof
4	1C (i)	£0.19	£0.84	£0.83	£0.83	£0.82	£0.81	£0.80	£0.59	£0.58	£0.57	£0.56	£0.55	1	1	A1 Use ancillary (part rear GF and part basement)
6	1D	£1.82	£0.92	£0.90	£0.88	£0.86	£0.85	£0.83	£0.81	£0.79	£0.77	£0.76	£0.74	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
9	2B (i)	£0.32	£1.11	£1.09	£1.07	£1.05	£1.03	£1.02	£1.00	£0.98	£0.96	£0.94	£0.92	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.43	£1.11	£1.09	£1.07	£1.05	£1.03	£1.02	£1.00	£0.98	£0.96	£0.94	£0.92	2	2	Ancillary A4 Use
11	2C	£0.21	£0.74	£0.72	£0.70	£0.68	£0.67	£0.65	£0.63	£0.61	£0.59	£0.57	£0.56	2	2	Ancillary A1 Use
12	3A	£0.00	£1.10	£1.07	£1.04	£1.01	£0.99	£0.96	£0.93	£0.91	£0.88	£0.85	£0.82	3	3	Roof
13	3B	£3.94	£2.02	£1.99	£1.95	£1.91	£1.88	£1.84	£1.80	£1.77	£1.73	£1.69	£1.66	4	3	C3 Use 4-storey Single Dwelling House (6-bed)
14	3C (i)	£0.78	£2.23	£2.20	£2.17	£2.15	£2.12	£2.09	£2.06	£2.04	£2.01	£1.98	£1.95	3	3	A4 Use: Public House
15	3C (ii)	£1.77	£2.23	£2.20	£2.17	£2.15	£2.12	£2.09	£2.06	£2.04	£2.01	£1.98	£1.95	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£6.45	£3.34	£3.28	£3.19	£3.12	£3.04	£2.97	£2.90	£2.83	£2.75	£2.68	£2.61	8	3	Five flats
17	4A	£1.06	£2.07	£2.03	£1.99	£1.96	£1.92	£1.88	£1.85	£1.81	£1.78	£1.74	£1.70	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£1.96	£2.96	£2.93	£2.89	£2.85	£2.82	£2.78	£2.74	£2.71	£2.67	£2.64	£2.60	4	4	B1a Office Building (2-storey)
21	5B	£0.26	£2.07	£2.03	£1.98	£1.94	£1.89	£1.85	£1.80	£1.76	£1.71	£1.66	£1.62	5	5	B2 Use (Workshop)
22	5C	£3.13	£3.63	£3.58	£3.54	£3.49	£3.45	£3.40	£3.35	£3.31	£3.26	£3.22	£3.17	5	5	B1a Use (Office)
24	6A	£1.26	£3.69	£3.63	£3.56	£3.50	£3.44	£3.37	£3.31	£3.24	£3.18	£3.12	£3.05	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.21	£3.36	£3.31	£3.25	£3.20	£3.14	£3.09	£3.03	£2.98	£2.92	£2.87	£2.81	6	6	B2 Use (Workshop)
27	7B	£1.63	£3.00	£2.94	£2.88	£2.81	£2.75	£2.68	£2.62	£2.56	£2.49	£2.43	£2.37	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
29	8B	£1.95	£4.50	£4.41	£4.33	£4.25	£4.17	£4.09	£4.00	£3.92	£3.84	£3.76	£3.67	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
31	9B	£1.25	£4.37	£4.28	£4.20	£4.12	£4.04	£3.95	£3.87	£3.79	£3.71	£3.63	£3.54	9	9	Part two-storey B1a Use Office Building
32	9C	£0.38	£3.49	£3.41	£3.32	£3.24	£3.16	£3.08	£3.00	£2.91	£2.83	£2.75	£2.67	9	9	Single-storey D1 Use Building
33	9D	£0.67	£4.49	£4.41	£4.32	£4.24	£4.16	£4.08	£3.99	£3.91	£3.83	£3.75	£3.67	9	9	Public House (A4 Use)

Table 5.2.8: Residual values – N1 area (grown values and inflated costs)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land value (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.90	£0.89	£0.88	£0.87	£0.86	£0.85	£0.85	£0.84	£0.83	£0.82	£0.81	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.90	£0.89	£0.88	£0.87	£0.86	£0.85	£0.85	£0.84	£0.83	£0.82	£0.81	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.26	£0.25	£0.25	£0.24	£0.23	£0.22	£0.21	£0.20	£0.19	£0.18	£0.17	1	1	Roof
4	1C (i)	£0.19	£0.49	£0.48	£0.48	£0.47	£0.46	£0.45	£0.44	£0.43	£0.42	£0.41	£0.40	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.19	£0.49	£0.48	£0.48	£0.47	£0.46	£0.45	£0.44	£0.43	£0.42	£0.41	£0.40	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.52	£0.71	£0.69	£0.67	£0.65	£0.63	£0.61	£0.60	£0.58	£0.56	£0.54	£0.52	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£2.15	£0.94	£0.93	£0.91	£0.89	£0.87	£0.85	£0.83	£0.82	£0.80	£0.78	£0.76	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.46	£1.11	£1.08	£1.05	£1.02	£1.00	£0.97	£0.94	£0.92	£0.89	£0.86	£0.83	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.32	£0.85	£0.83	£0.81	£0.79	£0.78	£0.76	£0.74	£0.72	£0.70	£0.68	£0.67	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.43	£0.85	£0.83	£0.81	£0.79	£0.78	£0.76	£0.74	£0.72	£0.70	£0.68	£0.67	2	2	Ancillary A4 Use
11	2C	£0.21	£0.57	£0.55	£0.53	£0.51	£0.49	£0.47	£0.46	£0.44	£0.42	£0.40	£0.38	2	2	Ancillary A1 Use
12	3A	£0.00	£0.83	£0.81	£0.78	£0.75	£0.72	£0.70	£0.67	£0.64	£0.61	£0.59	£0.56	3	3	Roof
13	3B	£3.29	£1.55	£1.51	£1.48	£1.44	£1.40	£1.37	£1.33	£1.29	£1.26	£1.22	£1.18	4	3	C3 Use 4-storey Single Dwelling House (6-bed)
14	3C (i)	£0.78	£1.84	£1.82	£1.79	£1.76	£1.73	£1.71	£1.68	£1.65	£1.62	£1.60	£1.57	3	3	A4 Use: Public House
15	3C (ii)	£1.64	£1.84	£1.82	£1.79	£1.76	£1.73	£1.71	£1.68	£1.65	£1.62	£1.60	£1.57	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£5.37	£2.56	£2.48	£2.41	£2.34	£2.27	£2.19	£2.12	£2.05	£1.97	£1.90	£1.83	8	3	Five flats
17	4A	£1.06	£1.59	£1.55	£1.51	£1.48	£1.44	£1.40	£1.37	£1.33	£1.29	£1.26	£1.22	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£1.57	£2.57	£2.53	£2.50	£2.46	£2.42	£2.39	£2.35	£2.32	£2.28	£2.24	£2.21	4	4	B1a Office Building (2-storey)
19	4C	£0.36	£1.88	£1.84	£1.80	£1.77	£1.73	£1.69	£1.66	£1.62	£1.58	£1.55	£1.51	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.11	£2.67	£2.62	£2.58	£2.53	£2.49	£2.44	£2.40	£2.35	£2.30	£2.26	£2.21	5	5	B2 Use (Workshop)
21	5B	£0.26	£1.58	£1.54	£1.49	£1.45	£1.40	£1.35	£1.31	£1.26	£1.22	£1.17	£1.13	5	5	B2 Use (Workshop)
22	5C	£2.51	£3.19	£3.15	£3.10	£3.06	£3.01	£2.97	£2.92	£2.87	£2.83	£2.78	£2.74	5	5	B1a Use (Office)
23	5D	£1.77	£2.63	£2.58	£2.52	£2.47	£2.41	£2.36	£2.30	£2.25	£2.19	£2.14	£2.08	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£1.17	£3.03	£2.97	£2.90	£2.84	£2.78	£2.71	£2.65	£2.58	£2.52	£2.46	£2.39	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.21	£2.82	£2.77	£2.71	£2.66	£2.60	£2.55	£2.49	£2.44	£2.38	£2.33	£2.27	6	6	B2 Use (Workshop)
26	7A	£0.54	£3.25	£3.18	£3.12	£3.06	£2.99	£2.93	£2.86	£2.80	£2.74	£2.67	£2.61	7	7	Ancillary storage (18x garages)
27	7B	£1.63	£2.30	£2.24	£2.18	£2.11	£2.05	£1.98	£1.92	£1.86	£1.79	£1.73	£1.66	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.56	£2.29	£2.22	£2.14	£2.07	£2.00	£1.93	£1.85	£1.78	£1.71	£1.63	£1.56	8	8	D1 Use (Former School)
29	8B	£1.72	£3.64	£3.56	£3.48	£3.39	£3.31	£3.23	£3.15	£3.07	£2.98	£2.90	£2.82	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.91	£4.19	£4.11	£4.03	£3.94	£3.86	£3.78	£3.70	£3.62	£3.53	£3.45	£3.37	9	9	Ancillary storage (30x garages)
31	9B	£1.00	£3.53	£3.44	£3.36	£3.28	£3.20	£3.11	£3.03	£2.95	£2.87	£2.79	£2.70	9	9	Part two-storey B1a Use Office Building
32	9C	£0.38	£2.63	£2.55	£2.46	£2.38	£2.30	£2.22	£2.14	£2.05	£1.97	£1.89	£1.81	9	9	Single-storey D1 Use Building
33	9D	£0.67	£3.63	£3.55	£3.47	£3.39	£3.30	£3.22	£3.14	£3.06	£2.98	£2.89	£2.81	9	9	Public House (A4 Use)

Table 5.2.9: Residual values – N5 area (grown values and inflated costs)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land value (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.84	£0.83	£0.82	£0.82	£0.81	£0.80	£0.79	£0.78	£0.77	£0.76	£0.75	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.84	£0.83	£0.82	£0.82	£0.81	£0.80	£0.79	£0.78	£0.77	£0.76	£0.75	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.24	£0.23	£0.22	£0.21	£0.21	£0.20	£0.19	£0.18	£0.17	£0.16	£0.15	1	1	Roof
4	1C (i)	£0.19	£0.46	£0.45	£0.44	£0.43	£0.42	£0.41	£0.40	£0.39	£0.38	£0.37	£0.36	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.19	£0.46	£0.45	£0.44	£0.43	£0.42	£0.41	£0.40	£0.39	£0.38	£0.37	£0.36	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.34	£0.65	£0.63	£0.61	£0.60	£0.58	£0.56	£0.54	£0.52	£0.50	£0.49	£0.47	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.90	£0.67	£0.65	£0.64	£0.62	£0.60	£0.58	£0.56	£0.54	£0.52	£0.50	£0.47	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.17	£1.02	£0.99	£0.97	£0.94	£0.91	£0.89	£0.86	£0.83	£0.80	£0.78	£0.75	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.32	£0.78	£0.77	£0.75	£0.73	£0.71	£0.69	£0.67	£0.66	£0.64	£0.62	£0.60	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.43	£0.78	£0.77	£0.75	£0.73	£0.71	£0.69	£0.67	£0.66	£0.64	£0.62	£0.60	2	2	Ancillary A4 Use
11	2C	£0.21	£0.52	£0.50	£0.49	£0.47	£0.45	£0.43	£0.41	£0.40	£0.38	£0.36	£0.34	2	2	Ancillary A1 Use
12	3A	£0.00	£0.77	£0.74	£0.71	£0.68	£0.66	£0.63	£0.60	£0.57	£0.55	£0.52	£0.49	3	3	Roof
15	3C (ii)	£1.01	£1.28	£1.26	£1.23	£1.20	£1.17	£1.15	£1.12	£1.09	£1.06	£1.04	£1.01	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£4.74	£2.36	£2.29	£2.21	£2.14	£2.07	£2.00	£1.92	£1.85	£1.78	£1.70	£1.63	8	3	Five flats
17	4A	£1.06	£1.47	£1.43	£1.39	£1.36	£1.32	£1.28	£1.25	£1.21	£1.17	£1.14	£1.10	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.88	£1.80	£1.76	£1.72	£1.69	£1.65	£1.62	£1.58	£1.54	£1.51	£1.47	£1.43	4	4	B1a Office Building (2-storey)
19	4C	£0.36	£1.76	£1.72	£1.68	£1.65	£1.61	£1.58	£1.54	£1.50	£1.47	£1.43	£1.39	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.11	£2.26	£2.21	£2.17	£2.12	£2.07	£2.03	£1.98	£1.94	£1.89	£1.85	£1.80	5	5	B2 Use (Workshop)
21	5B	£0.26	£1.46	£1.41	£1.37	£1.32	£1.27	£1.23	£1.18	£1.14	£1.09	£1.05	£1.00	5	5	B2 Use (Workshop)
23	5D	£1.56	£2.25	£2.20	£2.15	£2.09	£2.04	£1.98	£1.93	£1.87	£1.82	£1.76	£1.71	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.72	£2.24	£2.18	£2.12	£2.05	£1.99	£1.92	£1.86	£1.80	£1.73	£1.67	£1.61	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.21	£2.01	£1.95	£1.90	£1.84	£1.79	£1.73	£1.68	£1.62	£1.57	£1.51	£1.46	6	6	B2 Use (Workshop)
26	7A	£0.54	£3.04	£2.98	£2.91	£2.85	£2.78	£2.72	£2.66	£2.59	£2.53	£2.46	£2.40	7	7	Ancillary storage (18x garages)
27	7B	£1.63	£2.13	£2.06	£2.00	£1.93	£1.87	£1.81	£1.74	£1.68	£1.61	£1.55	£1.49	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.54	£2.09	£2.02	£1.94	£1.87	£1.80	£1.72	£1.65	£1.58	£1.50	£1.43	£1.36	8	8	D1 Use (Former School)
29	8B	£1.26	£2.82	£2.74	£2.65	£2.57	£2.49	£2.41	£2.32	£2.24	£2.16	£2.08	£2.00	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.91	£3.92	£3.84	£3.76	£3.68	£3.59	£3.51	£3.43	£3.35	£3.27	£3.18	£3.10	9	9	Ancillary storage (30x garages)
31	9B	£0.56	£2.78	£2.70	£2.62	£2.53	£2.45	£2.37	£2.29	£2.21	£2.12	£2.04	£1.96	9	9	Part two-storey B1a Use Office Building
32	9C	£0.36	£2.40	£2.32	£2.24	£2.15	£2.07	£1.99	£1.91	£1.83	£1.74	£1.66	£1.58	9	9	Single-storey D1 Use Building
33	9D	£0.67	£2.81	£2.73	£2.65	£2.56	£2.48	£2.40	£2.32	£2.24	£2.15	£2.07	£1.99	9	9	Public House (A4 Use)

Table 5.2.10: Residual values – N7 area (grown values and inflated costs)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land value (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.76	£0.76	£0.75	£0.74	£0.73	£0.72	£0.71	£0.70	£0.69	£0.68	£0.67	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.76	£0.76	£0.75	£0.74	£0.73	£0.72	£0.71	£0.70	£0.69	£0.68	£0.67	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.21	£0.20	£0.19	£0.18	£0.18	£0.17	£0.16	£0.15	£0.14	£0.13	£0.12	1	1	Roof
4	1C (i)	£0.19	£0.40	£0.40	£0.39	£0.38	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.19	£0.40	£0.40	£0.39	£0.38	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.34	£0.56	£0.56	£0.54	£0.52	£0.50	£0.49	£0.47	£0.45	£0.43	£0.41	£0.39	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.90	£0.77	£0.76	£0.74	£0.72	£0.70	£0.68	£0.66	£0.65	£0.63	£0.61	£0.59	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.17	£0.91	£0.88	£0.85	£0.82	£0.80	£0.77	£0.74	£0.72	£0.69	£0.66	£0.63	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.32	£0.70	£0.68	£0.66	£0.64	£0.62	£0.60	£0.59	£0.57	£0.55	£0.53	£0.51	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.43	£0.70	£0.68	£0.66	£0.64	£0.62	£0.60	£0.59	£0.57	£0.55	£0.53	£0.51	2	2	Ancillary A4 Use
11	2C	£0.21	£0.46	£0.45	£0.43	£0.41	£0.39	£0.37	£0.35	£0.34	£0.32	£0.30	£0.28	2	2	Ancillary A1 Use
12	3A	£0.00	£0.67	£0.64	£0.62	£0.59	£0.56	£0.54	£0.51	£0.48	£0.45	£0.43	£0.40	3	3	Roof
15	3C (ii)	£1.01	£1.15	£1.12	£1.09	£1.06	£1.04	£1.01	£0.98	£0.96	£0.93	£0.90	£0.87	3	3	A1 Use: (Former A4 Use Public House)
16	3D	£4.74	£2.09	£2.02	£1.95	£1.87	£1.80	£1.73	£1.66	£1.58	£1.51	£1.44	£1.36	8	3	Five flats
17	4A	£1.06	£1.30	£1.26	£1.23	£1.19	£1.16	£1.12	£1.08	£1.05	£1.01	£0.97	£0.94	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.88	£1.65	£1.61	£1.58	£1.54	£1.50	£1.47	£1.43	£1.39	£1.36	£1.32	£1.28	4	4	B1a Office Building (2-storey)
19	4C	£0.36	£1.60	£1.56	£1.52	£1.49	£1.45	£1.41	£1.38	£1.34	£1.30	£1.27	£1.23	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.11	£2.05	£2.01	£1.96	£1.92	£1.87	£1.83	£1.79	£1.73	£1.69	£1.64	£1.60	5	5	B2 Use (Workshop)
21	5B	£0.26	£1.29	£1.24	£1.19	£1.15	£1.10	£1.06	£1.01	£0.97	£0.92	£0.87	£0.83	5	5	B2 Use (Workshop)
23	5D	£1.56	£2.03	£1.98	£1.92	£1.87	£1.81	£1.76	£1.70	£1.65	£1.59	£1.54	£1.48	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.72	£2.00	£1.94	£1.88	£1.81	£1.75	£1.68	£1.62	£1.56	£1.49	£1.43	£1.36	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.21	£1.80	£1.75	£1.69	£1.64	£1.58	£1.53	£1.47	£1.42	£1.36	£1.31	£1.25	6	6	B2 Use (Workshop)
26	7A	£0.54	£2.76	£2.69	£2.63	£2.57	£2.50	£2.44	£2.37	£2.31	£2.25	£2.18	£2.12	7	7	Ancillary storage (18x garages)
27	7B	£1.63	£1.89	£1.82	£1.76	£1.69	£1.63	£1.57	£1.50	£1.44	£1.37	£1.31	£1.25	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.54	£1.81	£1.74	£1.67	£1.59	£1.52	£1.45	£1.38	£1.30	£1.23	£1.16	£1.08	8	8	D1 Use (Former School)
29	8B	£1.26	£2.51	£2.43	£2.34	£2.26	£2.18	£2.10	£2.02	£1.93	£1.85	£1.77	£1.69	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.91	£3.56	£3.48	£3.40	£3.31	£3.23	£3.15	£3.07	£2.98	£2.90	£2.82	£2.74	9	9	Ancillary storage (30x garages)
31	9B	£0.56	£2.47	£2.39	£2.31	£2.23	£2.14	£2.06	£1.98	£1.90	£1.81	£1.73	£1.65	9	9	Part two-storey B1a Use Office Building
32	9C	£0.36	£2.09	£2.01	£1.93	£1.85	£1.76	£1.68	£1.60	£1.52	£1.43	£1.35	£1.27	9	9	Single-storey D1 Use Building
33	9D	£0.67	£2.50	£2.42	£2.34	£2.25	£2.17	£2.09	£2.01	£1.93	£1.84	£1.76	£1.68	9	9	Public House (A4 Use)

Table 5.2.11: Residual values – N4 area (grown values and inflated costs)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land value (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.76	£0.76	£0.75	£0.74	£0.73	£0.72	£0.71	£0.70	£0.69	£0.68	£0.67	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.76	£0.76	£0.75	£0.74	£0.73	£0.72	£0.71	£0.70	£0.69	£0.68	£0.67	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.21	£0.20	£0.19	£0.18	£0.18	£0.17	£0.16	£0.15	£0.14	£0.13	£0.12	1	1	Roof
4	1C (i)	£0.19	£0.40	£0.40	£0.39	£0.38	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.19	£0.40	£0.40	£0.39	£0.38	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.34	£0.58	£0.56	£0.54	£0.52	£0.50	£0.49	£0.47	£0.45	£0.43	£0.41	£0.39	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.90	£0.77	£0.76	£0.74	£0.72	£0.70	£0.68	£0.66	£0.65	£0.63	£0.61	£0.59	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.17	£0.91	£0.88	£0.85	£0.82	£0.80	£0.77	£0.74	£0.72	£0.69	£0.66	£0.63	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.32	£0.70	£0.68	£0.66	£0.64	£0.62	£0.60	£0.59	£0.57	£0.55	£0.53	£0.51	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.43	£0.70	£0.68	£0.66	£0.64	£0.62	£0.60	£0.59	£0.57	£0.55	£0.53	£0.51	2	2	Ancillary A4 Use
11	2C	£0.21	£0.46	£0.45	£0.43	£0.41	£0.39	£0.37	£0.35	£0.34	£0.32	£0.30	£0.28	2	2	Ancillary A1 Use
12	3A	£0.00	£0.67	£0.64	£0.62	£0.59	£0.56	£0.54	£0.51	£0.48	£0.45	£0.43	£0.40	3	3	Roof
15	3C (ii)	£1.01	£1.15	£1.12	£1.09	£1.06	£1.04	£1.01	£0.98	£0.96	£0.93	£0.90	£0.87	3	3	A1 Use: (Former A4 Use Public House)
17	4A	£1.06	£1.30	£1.26	£1.23	£1.19	£1.16	£1.12	£1.08	£1.05	£1.01	£0.97	£0.94	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.88	£1.65	£1.61	£1.58	£1.54	£1.50	£1.47	£1.43	£1.39	£1.36	£1.32	£1.28	4	4	B1a Office Building (2-storey)
19	4C	£0.36	£1.60	£1.56	£1.52	£1.49	£1.45	£1.41	£1.38	£1.34	£1.30	£1.27	£1.23	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.11	£2.05	£2.01	£1.96	£1.92	£1.87	£1.83	£1.78	£1.73	£1.69	£1.64	£1.60	5	5	B2 Use (Workshop)
21	5B	£0.26	£1.29	£1.24	£1.19	£1.15	£1.10	£1.06	£1.01	£0.97	£0.92	£0.87	£0.83	5	5	B2 Use (Workshop)
23	5D	£1.56	£2.03	£1.98	£1.92	£1.87	£1.81	£1.76	£1.70	£1.65	£1.59	£1.54	£1.48	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.72	£2.00	£1.94	£1.88	£1.81	£1.75	£1.68	£1.62	£1.56	£1.49	£1.43	£1.36	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.21	£1.80	£1.75	£1.69	£1.64	£1.58	£1.53	£1.47	£1.42	£1.36	£1.31	£1.25	6	6	B2 Use (Workshop)
26	7A	£0.54	£2.76	£2.69	£2.63	£2.57	£2.50	£2.44	£2.37	£2.31	£2.25	£2.18	£2.12	7	7	Ancillary storage (18x garages)
27	7B	£1.63	£1.89	£1.82	£1.76	£1.69	£1.63	£1.57	£1.50	£1.44	£1.37	£1.31	£1.25	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.54	£1.81	£1.74	£1.67	£1.59	£1.52	£1.45	£1.38	£1.30	£1.23	£1.16	£1.08	8	8	D1 Use (Former School)
29	8B	£1.26	£2.51	£2.43	£2.34	£2.26	£2.18	£2.10	£2.02	£1.93	£1.85	£1.77	£1.69	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.91	£3.56	£3.48	£3.40	£3.31	£3.23	£3.15	£3.07	£2.98	£2.90	£2.82	£2.74	9	9	Ancillary storage (30x garages)
31	9B	£0.56	£2.47	£2.39	£2.31	£2.23	£2.14	£2.06	£1.98	£1.90	£1.81	£1.73	£1.65	9	9	Part two-storey B1a Use Office Building
32	9C	£0.36	£2.09	£2.01	£1.93	£1.85	£1.76	£1.68	£1.60	£1.52	£1.43	£1.35	£1.27	9	9	Single-storey D1 Use Building
33	9D	£0.67	£2.50	£2.42	£2.34	£2.25	£2.17	£2.09	£2.01	£1.93	£1.84	£1.76	£1.68	9	9	Public House (A4 Use)

Table 5.2.12: Residual values – N19 area (grown values and inflated costs)

Site no	Site	Benchmark land value £m	Affordable housing Contribution per unit and resulting residual land value (£m)											No of resi units	Net additional resi units	Existing use
			£0	£10,000	£20,000	£30,000	£40,000	£50,000	£60,000	£70,000	£80,000	£90,000	£100,000			
1	1A (i)	£0.09	£0.71	£0.70	£0.69	£0.68	£0.67	£0.67	£0.66	£0.65	£0.64	£0.63	£0.62	1	1	A1 ancillary Use (storage unit)
2	1A (ii)	£0.09	£0.71	£0.70	£0.69	£0.68	£0.67	£0.67	£0.66	£0.65	£0.64	£0.63	£0.62	1	1	Ancillary Storage (garages)
3	1B	£0.00	£0.19	£0.18	£0.17	£0.16	£0.16	£0.15	£0.14	£0.13	£0.12	£0.11	£0.10	1	1	Roof
4	1C (i)	£0.19	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	£0.30	£0.30	£0.29	£0.28	1	1	A1 Use ancillary (part rear GF and part basement)
5	1C (ii)	£0.19	£0.37	£0.36	£0.35	£0.34	£0.33	£0.32	£0.31	£0.30	£0.30	£0.29	£0.28	1	1	A3 Use ancillary (part rear of GF and part first floor)
6	1D	£1.27	£0.53	£0.51	£0.49	£0.47	£0.45	£0.44	£0.42	£0.40	£0.38	£0.36	£0.34	2	1	C3 Use (2B4P duplex 1st and 2nd floors)
7	1E	£1.79	£0.71	£0.69	£0.67	£0.65	£0.63	£0.61	£0.60	£0.58	£0.56	£0.54	£0.52	2	1	C3 Use 3-storey Dwelling House (5-bed)
8	2A	£2.06	£0.83	£0.80	£0.77	£0.75	£0.72	£0.69	£0.66	£0.64	£0.61	£0.58	£0.55	3	2	C3 Use: 3-storey Single Dwelling House (5-bed)
9	2B (i)	£0.32	£0.64	£0.62	£0.60	£0.58	£0.56	£0.54	£0.53	£0.51	£0.49	£0.47	£0.45	2	2	Ancillary A1 Use (former A4 Unit)
10	2B (ii)	£0.43	£0.64	£0.62	£0.60	£0.58	£0.56	£0.54	£0.53	£0.51	£0.49	£0.47	£0.45	2	2	Ancillary A4 Use
11	2C	£0.21	£0.42	£0.41	£0.39	£0.37	£0.35	£0.33	£0.31	£0.30	£0.28	£0.26	£0.24	2	2	Ancillary A1 Use
12	3A	£0.00	£0.61	£0.58	£0.55	£0.53	£0.50	£0.47	£0.44	£0.42	£0.39	£0.36	£0.33	3	3	Roof
15	3C (ii)	£0.94	£1.05	£1.02	£1.00	£0.97	£0.94	£0.91	£0.89	£0.86	£0.83	£0.81	£0.78	3	3	A1 Use: (Former A4 Use Public House)
17	4A	£1.06	£1.19	£1.15	£1.11	£1.08	£1.04	£1.00	£0.97	£0.93	£0.90	£0.86	£0.82	4	4	Sui Generis Use: 4-storey Hostel (8x rooms)
18	4B	£0.88	£1.55	£1.51	£1.47	£1.44	£1.40	£1.36	£1.33	£1.29	£1.25	£1.22	£1.18	4	4	B1a Office Building (2-storey)
19	4C	£0.36	£1.48	£1.45	£1.41	£1.37	£1.34	£1.30	£1.27	£1.23	£1.19	£1.16	£1.12	4	4	12x garages/storage unit (ancillary use).
20	5A	£0.11	£1.91	£1.87	£1.82	£1.78	£1.73	£1.69	£1.64	£1.60	£1.55	£1.50	£1.46	5	5	B2 Use (Workshop)
21	5B	£0.26	£1.17	£1.12	£1.08	£1.03	£0.98	£0.94	£0.89	£0.85	£0.80	£0.76	£0.71	5	5	B2 Use (Workshop)
23	5D	£1.48	£1.88	£1.82	£1.77	£1.71	£1.66	£1.60	£1.55	£1.49	£1.44	£1.38	£1.33	6	5	C3 Use (2-storey Single Dwelling House)
24	6A	£0.67	£1.84	£1.77	£1.71	£1.65	£1.58	£1.52	£1.45	£1.39	£1.33	£1.26	£1.20	7	6	A1 shop (80 sqm) and C3 resi (120 sqm)
25	6B	£0.21	£1.66	£1.60	£1.55	£1.49	£1.44	£1.38	£1.33	£1.27	£1.22	£1.17	£1.11	6	6	B2 Use (Workshop)
26	7A	£0.54	£2.56	£2.50	£2.43	£2.37	£2.31	£2.24	£2.18	£2.11	£2.05	£1.99	£1.92	7	7	Ancillary storage (18x garages)
27	7B	£1.63	£1.72	£1.66	£1.59	£1.53	£1.46	£1.40	£1.34	£1.27	£1.21	£1.14	£1.08	7	7	Hostel (Sui Generis) 4-storeys (16 rooms)
28	8A	£0.54	£1.62	£1.55	£1.48	£1.41	£1.33	£1.26	£1.19	£1.11	£1.04	£0.97	£0.89	8	8	D1 Use (Former School)
29	8B	£1.18	£2.30	£2.21	£2.13	£2.05	£1.97	£1.88	£1.80	£1.72	£1.64	£1.56	£1.47	9	8	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm
30	9A	£0.91	£3.31	£3.23	£3.14	£3.06	£2.98	£2.90	£2.82	£2.73	£2.65	£2.57	£2.49	9	9	Ancillary storage (30x garages)
31	9B	£0.56	£2.26	£2.18	£2.09	£2.01	£1.93	£1.85	£1.77	£1.68	£1.60	£1.52	£1.44	9	9	Part two-storey B1a Use Office Building
32	9C	£0.36	£1.88	£1.80	£1.71	£1.63	£1.55	£1.47	£1.39	£1.30	£1.22	£1.14	£1.06	9	9	Single-storey D1 Use Building
33	9D	£0.67	£2.29	£2.21	£2.12	£2.04	£1.96	£1.88	£1.79	£1.71	£1.63	£1.55	£1.47	9	9	Public House (A4 Use)

6 Conclusions and recommendations

- 6.1 The NPPF states that “Plans should set out the contributions expected in association with particular sites and types of development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, green and digital infrastructure). Such policies should not undermine the delivery of the plan”. This report and its supporting appendices test the ability of development typologies in Islington to support the emerging plan policy to secure financial contributions from small schemes to fund affordable housing provision.
- 6.2 The Council's adopted Local Plan contains a requirement for small sites to make financial contributions of £50,000 (in the area broadly correlating with CIL Zone B, or most of the borough to the north of City Road and Pentonville Road) and £60,000 per unit in CIL Zone A (to the south of City Road and Pentonville Road. The Council's Draft Local Plan (which was subject to Regulation 18 consultation between November 2018 and January 2019) proposes to seek the same level of financial contributions towards affordable housing as currently sought by the adopted Local Plan.
- 6.3 The adopted policy has had no demonstrable impact on the supply of housing in the borough since its introduction. Where necessary, the Council has applied the policy flexibly, upon the production of a proven viability case produced in line with its Viability Supplementary Planning Document.
- 6.4 The results of the appraisals indicate that a majority of development typologies will be able to absorb the required level of financial contributions. While there are some exceptions – with the development either being unviable at any level of charge, or only at a reduced charge – these are significantly outweighed by schemes which can afford the full charge.
- 6.5 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable regardless of the Council's requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the Council's policies and requirements.
- 6.6 It is critical that developers do not over-pay for sites such that the value generated by developments is paid to the landowner, rather than being used to provide affordable housing. The Council should work closely with developers to ensure that landowners' expectations of land value are appropriately framed by the local policy context.

Appendix 1 - Sites details

1	2	3	5	6	7	8	9	10	11	12	13	14	16	18	19	20	21	22	23	24	25	26	27	28		
LONDON BOROUGH OF ISLINGTON					Years 1 - 5		Years 6 - 10		Years 11 - 15		Floor areas - proposed (sqm)															
	Gross				No of	No of	No of	No of	No of	No of	Resi costs	Resi costs	GIA	Note: B1 office includes B1(b)											Total resi	Total resi FS
Site ref	Site name	Site area	Site coverage	Heights	Houses	Flats	Houses	Flats	Houses	Flats	Houses	Flats	flats	Retail A1-A4	Retail S'Mark	B1 office	B2 industria	B8 storage	C1 Hotel	Student hs	D1	B1C	units			
1	1A (i)	0.00	#DIV/0!	0.00	1	-	-	-	-	-	1,200	1,873	-	-	-	-	-	-	-	-	-	-	1	70		
2	1A (ii)	0.00	#DIV/0!	0.00	1	-	-	-	-	-	1,200	1,873	-	-	-	-	-	-	-	-	-	-	1	70		
3	1B	0.00	#DIV/0!	0.00	-	1	-	-	-	-	1,200	1,873	70	-	-	-	-	-	-	-	-	-	1	70		
4	1C (i)	0.00	#DIV/0!	0.00	-	1	-	-	-	-	1,200	1,873	70	-	-	-	-	-	-	-	-	-	1	70		
5	1C (ii)	0.00	#DIV/0!	0.00	-	1	-	-	-	-	1,200	1,873	70	-	-	-	-	-	-	-	-	-	1	70		
6	1D	0.00	#DIV/0!	0.00	-	2	-	-	-	-	1,200	1,873	140	-	-	-	-	-	-	-	-	-	2	140		
7	1E	0.00	#DIV/0!	0.00	-	2	-	-	-	-	1,200	1,873	140	-	-	-	-	-	-	-	-	-	2	140		
8	2A	0.00	#DIV/0!	0.00	-	3	-	-	-	-	1,200	1,873	210	-	-	-	-	-	-	-	-	-	3	210		
9	2B (i)	0.00	#DIV/0!	0.00	-	2	-	-	-	-	1,200	1,873	140	-	-	-	-	-	-	-	-	-	2	140		
10	2B (ii)	0.00	#DIV/0!	0.00	-	2	-	-	-	-	1,200	1,873	140	-	-	-	-	-	-	-	-	-	2	140		
11	2C	0.00	#DIV/0!	0.00	-	2	-	-	-	-	1,200	1,873	140	-	-	-	-	-	-	-	-	-	2	140		
12	3A	0.00	#DIV/0!	0.00	-	3	-	-	-	-	1,200	1,873	210	-	-	-	-	-	-	-	-	-	3	210		
13	3B	0.00	#DIV/0!	0.00	-	4	-	-	-	-	1,200	1,873	280	-	-	-	-	-	-	-	-	-	4	280		
14	3C (i)	0.00	#DIV/0!	0.00	-	3	-	-	-	-	1,200	1,873	210	150	-	-	-	-	-	-	-	-	3	210		
15	3C (ii)	0.00	#DIV/0!	0.00	-	3	-	-	-	-	1,200	1,873	210	150	-	-	-	-	-	-	-	-	3	210		
16	3D	0.00	#DIV/0!	0.00	-	8	-	-	-	-	1,200	1,873	560	-	-	-	-	-	-	-	-	-	8	560		
17	4A	0.00	#DIV/0!	0.00	-	4	-	-	-	-	1,200	1,873	280	-	-	-	-	-	-	-	-	-	4	280		
18	4B	0.00	#DIV/0!	0.00	2	2	-	-	-	-	1,200	1,873	140	-	250	-	-	-	-	-	-	-	4	280		
19	4C	0.00	#DIV/0!	0.00	4	-	-	-	-	-	1,200	1,873	-	-	-	-	-	-	-	-	-	-	4	280		
20	5A	0.00	#DIV/0!	0.00	5	-	-	-	-	-	1,200	1,873	-	-	-	100	-	-	-	-	-	-	5	350		
21	5B	0.00	#DIV/0!	0.00	-	5	-	-	-	-	1,200	1,873	350	-	0	-	-	-	-	-	-	-	5	350		
22	5C	0.00	#DIV/0!	0.00	-	5	-	-	-	-	1,200	1,873	350	-	-	400	-	-	-	-	-	-	5	350		
23	5D	0.00	#DIV/0!	0.00	3	3	-	-	-	-	1,200	1,873	210	-	-	80	-	-	-	-	-	-	6	420		
24	6A	0.00	#DIV/0!	0.00	-	7	-	-	-	-	1,200	1,873	490	200	-	-	-	-	-	-	-	-	7	490		
25	6B	0.00	#DIV/0!	0.00	-	6	-	-	-	-	1,200	1,873	420	-	-	250	-	-	-	-	-	-	6	420		
26	7A	0.00	#DIV/0!	0.00	7	-	-	-	-	-	1,200	1,873	-	-	-	-	-	-	-	-	-	-	7	490		
27	7B	0.00	#DIV/0!	0.00	-	7	-	-	-	-	1,200	1,873	490	-	-	-	-	-	-	-	-	-	7	490		
28	8A	0.00	#DIV/0!	0.00	-	8	-	-	-	-	1,200	1,873	560	-	-	-	-	-	-	-	250	-	8	560		
29	8B	0.00	#DIV/0!	0.00	-	9	-	-	-	-	1,200	1,873	630	195	-	-	-	-	-	-	-	-	9	630		
30	9A	0.00	#DIV/0!	0.00	9	-	-	-	-	-	1,200	1,873	-	-	-	-	-	-	-	-	-	-	9	630		
31	9B	0.00	#DIV/0!	0.00	-	9	-	-	-	-	1,200	1,873	630	-	-	195	-	-	-	-	-	-	9	630		
32	9C	0.00	#DIV/0!	0.00	-	9	-	-	-	-	1,200	1,873	630	-	-	-	-	-	-	-	195	-	9	630		
33	9D	0.00	#DIV/0!	0.00	-	9	-	-	-	-	1,200	1,873	630	195	-	-	-	-	-	-	-	-	9	630		

		29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68
LONDON ICIL (rate per sqm) - INCLUDING MAYORAL CIL @ ICIL2 PROPOSED RATES											S106 (per sqm for commercial; per unit for resi											Rents										Cap val									
Site ref	Retail A1-A	Retail S/M	B1 office	B2 industri	B8 storage	C1 Hotel	Student hs	D1	D2	Resi	Retail A1-A	Retail S/M	B1 office	B2 industri	B8 storage	C1 Hotel	Student hs	D1	D2	Resi	Retail A1-A	Retail S/M	B1 office	B2 industri	B8 storage	C1 Hotel	Student hs	D1	D2	Resi	Retail A1-A	Retail S/M	B1 office	B2 industri	B8 storage	C1 Hotel	Student hs	D1	D2	Resi	
1	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
2	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
3	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
4	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
5	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
6	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
7	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
8	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
9	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
10	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
11	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
12	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
13	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
14	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
15	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
16	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
17	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
18	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
19	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
20	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
21	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
22	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
23	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
24	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
25	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
26	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
27	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
28	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
29	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
30	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
31	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
32	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											
33	330.27	330.27	185.00	80.00	80.00	470.54	608.87	80.00	80.00	410.54	-	-	-	-	-	-	-	-	-	-	400	296	450	188.37	188.37	500	554.7222	250	250	8,988											

LONDON Yields																												Build costs												Net to gross												Total new floorspace
Site ref	Retail A1-A	Retail S'M	B1 office	B2 industri	B8 storage	C1 Hotel	Student hs	D1	D2	Retail A1-A5	Retail S'M	B1 office	B2 industri	B8 storage	C1 Hotel	Student hs	D1	D2	Retail A1-A5	Retail S'M	B1 office	B2 industrial	B8 storage	C1 Hotel	Student hs	D1	D2	Resi	Total new floorspace																							
1	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	1,945	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	70																							
2	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	70																							
3	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	70																							
4	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	70																							
5	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	70																							
6	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	140																							
7	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	140																							
8	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	210																							
9	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	140																							
10	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	140																							
11	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	140																							
12	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	210																							
13	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	280																							
14	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	360																							
15	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	360																							
16	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	560																							
17	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	2,101	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	280																							
18	6.00%	5.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,688	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	530																							
19	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	280																							
20	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	450																							
21	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	350																							
22	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	750																							
23	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	500																							
24	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	690																							
25	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	670																							
26	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	490																							
27	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	490																							
28	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	810																							
29	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	825																							
30	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	630																							
31	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	825																							
32	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	825																							
33	6.00%	6.00%	5.00%	6.00%	6.00%	5.00%	5.00%	6.00%	6.00%	1,399	2,507	2,557	1,298	1,361	2,878	2,589	2,101	1,678	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	825																							

[illegible]

1	152.00	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168
LONDON IResi sales period (qtrs)		Sales period start	Area	On-site AH	% AH rented	Existing floorspace			6.80% Purchasers costs								
Site ref	Resi	Resi		% of PRS units			Total sqm	Rent	Yield	EUV	EUV uplift	BLV	Existing use	CIL Zone	Site areas Gross	Net	Small sites contr
1	1	7	N19	100.00%	0%	0%	45	5,625	7.00%	74,893	20%	94,365	A1 ancillary Use (storage unit)	B	0.00		£100,000
2	1	7	N19	100.00%	0%	0%	45	5,400	7.00%	71,897	20%	90,590	Ancillary Storage (garages)	B	0.00		£100,000
3	1	7	N19	100.00%	0%	0%	0	-	7.00%	-	20%	-	Roof	B	0.00		£100,000
4	1	7	N19	100.00%	0%	0%	84	10,500	6.50%	150,554	20%	189,698	A1 Use ancillary (part rear GF and part basement)	B	0.00		£100,000
5	1	7	N19	100.00%	0%	0%	84	10,500	6.50%	150,554	20%	189,698	A3 Use ancillary (part rear of GF and part first floor)	B	0.00		£100,000
6	1	7	N19	100.00%	0%	0%	120	43,142	4.00%	1,005,211	20%	1,266,566	C3 Use (2B4P duplex 1st and 2nd floors)	B	0.00		£200,000
7	1	7	N19	100.00%	0%	0%	170	61,118	4.00%	1,424,049	20%	1,794,302	C3 Use 3-storey Dwelling House (5-bed)	B	0.00		£200,000
8	1	7	N19	100.00%	0%	0%	195	70,106	4.00%	1,633,468	20%	2,058,170	C3 Use: 3-storey Single Dwelling House (5-bed)	B	0.00		£300,000
9	1	7	N19	100.00%	0%	0%	153	19,125	7.00%	254,636	20%	320,841	Ancillary A1 Use (former A4 Unit)	B	0.00		£200,000
10	1	7	N19	100.00%	0%	0%	153	24,480	6.75%	338,005	20%	425,887	Ancillary A4 Use	B	0.00		£200,000
11	1	7	N19	100.00%	0%	0%	102	12,750	7.00%	169,757	20%	213,894	Ancillary A1 Use	B	0.00		£200,000
12	1	7	N19	100.00%	0%	0%		-	7.00%	-	20%	-	Roof	B	0.00		£300,000
13	1	7	N19	100.00%	0%	0%	260	93,475	4.00%	2,177,958	20%	2,744,227	C3 Use 4-storey Single Dwelling House (6-bed)	B	0.00		£400,000
14	1	7	N19	100.00%	0%	0%	280	44,800	6.75%	618,572	20%	779,401	A4 Use: Public House	B	0.00		£300,000
15	1	7	N19	100.00%	0%	0%	280	51,800	6.50%	742,732	20%	935,843	A1 Use: (Former A4 Use Public House)	B	0.00		£300,000
16	1	7	N19	100.00%	0%	0%	425	152,795	4.00%	3,560,123	20%	4,485,755	Five flats	B	0.00		£800,000
17	1	7	N19	100.00%	0%	0%	300	45,000	5.00%	838,800	20%	1,056,888	Sui Generis Use: 4-storey Hostel (8x rooms)	B	0.00		£400,000
18	1	7	N19	100.00%	0%	0%	200	45,000	6.00%	699,000	20%	880,740	B1a Office Building (2-storey)	B	0.00		£400,000
19	1	7	N19	100.00%	0%	0%	180	21,600	7.00%	287,589	20%	362,362	12x garages/storage unit (ancillary use).	B	0.00		£400,000
20	1	7	N19	100.00%	0%	0%	80	7,200	8.00%	83,880	20%	105,689	B2 Use (Workshop)	B	0.00		£500,000
21	1	7	N19	100.00%	0%	0%	200	18,000	8.00%	209,700	20%	264,222	B2 Use (Workshop)	B	0.00		£500,000
22	1	7	N19	100.00%	0%	0%	320	72,000	6.00%	1,118,400	20%	1,409,184	B1a Use (Office)	B	0.00		£500,000
23	1	7	N19	100.00%	0%	0%	140	50,332	4.00%	1,172,746	20%	1,477,660	C3 Use (2-storey Single Dwelling House)	B	0.00		£600,000
24	1	7	N19	100.00%	0%	0%	200	37,000	6.50%	530,523	20%	668,459	A1 shop (80 sqm) and C3 resi (120 sqm)	B	0.00		£700,000
25	1	7	N19	100.00%	0%	0%	160	14,400	8.00%	167,760	20%	211,378	B2 Use (Workshop)	B	0.00		£600,000
26	1	7	N19	100.00%	0%	0%	270	32,400	7.00%	431,383	20%	543,542	Ancillary storage (18x garages)	B	0.00		£700,000
27	1	7	N19	100.00%	0%	0%	464	69,600	5.00%	1,297,344	20%	1,634,653	Hostel (Sui Generis) 4-storeys (16 rooms)	B	0.00		£700,000
28	1	7	N19	100.00%	0%	0%	192	36,480	8.00%	424,992	20%	535,490	D1 Use (Former School)	B	0.00		£800,000
29	1	7	N19	100.00%	0%	0%	260	65,552	6.50%	939,911	20%	1,184,288	A1 on GF (160 sqm) and C3 (1 flat) 100 sqm	B	0.00		£900,000
30	1	7	N19	100.00%	0%	0%	450	54,000	7.00%	718,971	20%	905,904	Ancillary storage (30x garages)	B	0.00		£900,000
31	1	7	N19	100.00%	0%	0%	128	28,800	6.00%	447,360	20%	563,674	Part two-storey B1a Use Office Building	B	0.00		£900,000
32	1	7	N19	100.00%	0%	0%	128	24,320	8.00%	283,328	20%	356,993	Single-storey D1 Use Building	B	0.00		£900,000
33	1	7	N19	100.00%	0%	0%	240	38,400	6.75%	530,204	20%	668,058	Public House (A4 Use)	B	0.00		£900,000

1	169	172	173	174	175
LONDON I					
		Accessible car parking	E&T end training	E&T placements	Carbon offset
Site ref					
1	-	-	-	-	1,500
2	-	-	-	-	1,500
3	-	-	-	-	1,000
4	-	-	-	-	-
5	-	-	-	-	-
6	-	-	-	-	-
7	-	-	-	-	-
8	-	-	-	-	-
9	-	-	-	-	-
10	-	-	-	-	-
11	-	-	-	-	-
12	-	-	-	-	3,000
13	-	-	-	-	-
14	-	-	-	-	1,000
15	-	-	-	-	1,000
16	-	-	-	-	-
17	-	-	-	-	-
18	-	-	-	-	5,000
19	-	-	-	-	6,000
20	-	-	-	-	7,500
21	-	-	-	-	5,000
22	-	-	-	-	5,000
23	-	-	-	-	5,500
24	-	-	-	-	7,000
25	-	-	-	-	6,000
26	-	-	-	-	10,500
27	-	-	-	-	1,000
28	-	-	-	-	5,000
29	-	-	-	-	9,000
30	-	-	-	-	13,500
31	-	-	-	-	9,000
32	-	-	-	-	9,000
33	-	-	-	-	9,000

Benchmark land values (including 20% premium)

Site ref	Site name	EC/WC	N1	N5	N4	N7	N19
1	1A (i)	89,871	89,871	89,871	89,871	89,871	89,871
2	1A (ii)	86,277	86,277	86,277	86,277	86,277	86,277
3	1B	-	-	-	-	-	-
4	1C (i)	180,665	180,665	180,665	180,665	180,665	180,665
5	1C (ii)	180,665	180,665	180,665	180,665	180,665	180,665
6	1D	1,733,538	1,444,615	1,274,150	1,274,150	1,274,150	1,206,253
7	1E	2,455,845	2,046,538	1,805,046	1,805,046	1,805,046	1,708,859
8	2A	2,816,999	2,347,499	2,070,494	2,070,494	2,070,494	1,960,162
9	2B (i)	305,563	305,563	305,563	305,563	305,563	305,563
10	2B (ii)	405,606	405,606	405,606	405,606	405,606	405,606
11	2C	203,709	203,709	203,709	203,709	203,709	203,709
12	3A	-	-	-	-	-	-
13	3B	3,755,999	3,129,999	2,760,659	2,760,659	2,760,659	2,613,549
14	3C (i)	742,286	742,286	742,286	742,286	742,286	742,286
15	3C (ii)	1,686,203	1,565,760	963,545	963,545	963,545	891,279
16	3D	6,139,613	5,116,344	4,512,616	4,512,616	4,512,616	4,272,148
17	4A	1,006,560	1,006,560	1,006,560	1,006,560	1,006,560	1,006,560
18	4B	1,864,000	1,491,200	838,800	838,800	838,800	838,800
19	4C	345,106	345,106	345,106	345,106	345,106	345,106
20	5A	100,656	100,656	100,656	100,656	100,656	100,656
21	5B	251,640	251,640	251,640	251,640	251,640	251,640
22	5C	2,982,400	2,385,920	1,342,080	1,342,080	1,342,080	1,342,080
23	5D	2,022,461	1,685,384	1,486,509	1,486,509	1,486,509	1,407,296
24	6A	1,204,431	1,118,400	688,246	688,246	688,246	636,628
25	6B	201,312	201,312	201,312	201,312	201,312	201,312
26	7A	517,659	517,659	517,659	517,659	517,659	517,659
27	7B	1,556,813	1,556,813	1,556,813	1,556,813	1,556,813	1,556,813
28	8A	536,832	536,832	509,990	509,990	509,990	509,990
29	8B	1,852,538	1,635,548	1,204,007	1,204,007	1,204,007	1,127,894
30	9A	862,766	862,766	862,766	862,766	862,766	862,766
31	9B	1,192,960	954,368	536,832	536,832	536,832	536,832
32	9C	357,888	357,888	339,994	339,994	339,994	339,994
33	9D	636,245	636,245	636,245	636,245	636,245	636,245

Appendix 2 - Sample appraisal

LOCAL PLAN AND CIL VIABILITY MODEL

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

Local Authority

LONDON BOROUGH OF ISLINGTON

Area(s)

Author

Date

31 March 2019

Reference

Site

1

0

Values: - NOT USED

Sales values

£0

Affordable housing percentage

0%

of which social rented

0%

of which intermediate

100%

Sustainability

Cost allowance - all tenures (% of base costs)

6.0%

Cost uplift on commercial

2%

Grant available

☐ check box

Residual Land Values	Total units	Total floor area GIA	Private floor area	Ave unit size	CIL as % of dev costs
£619,647	1	135	135	135	3.3%

Site area	0
Scheme above AH threshold	n

	GIA per unit	Units years 1 - 5	Units years 6 - 10	Units years 11 - 15	GIA years 1 - 5	GIA years 6 - 10	GIA years 11 - 15	G to N flats	NiAs years 1 - 5	NiAs years 1 - 6	NiAs years 1 - 7	Totals
Houses	135	1	-	-	135	-	-	100%	135	-	-	135
Flats	135	-	-	-	-	-	-	85%	-	-	-	-
Totals		1	-	-	135	-	-		135	-	-	135

Private NIAs	135	-	-	135
PRS units	-	-	-	-
Affordable NIAs	-	-	-	-

Revenue	Years 1 - 5	Years 6 - 10	Years 11 - 15
Value psrm	8987.94	10,665	12,975
Private GDV		1,439,745	-
			1,439,745

PRS units to be sold at

85% of MV

Base costs	Per sqm	Years 1 - 5	Years 6 - 10	Years 11 - 15
Houses	1,200	1,267	1,732	1,622
Houses externals	15%	190	260	243
Flats	1,873	1,978	2,238	2,532
Flats externals	15%	297	336	380
Costs + externals		196,758	-	196,758

Growth/inflation	Year 1-5	Year 6 - 10	Year 11 - 15
Sales	18.66%	44.36%	75.64%
Build	5.61%	19.49%	35.19%

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	LONDON BOROUGH OF ISLINGTON
Area(s)	0
Author	0
Date	31 March 2019
Reference	0

BUILD COSTS**TIMINGS** *for cash flow***PLANNING OBLIGATIONS / CIL**

Typology	Build costs per gross sqm - HOUSES	Build costs per gross sq m - FLATS	External works and other costs	Gross to net adjustment for flats	Build start	Build period	Sales period	Sales period start	S106 payments		CIL Charges (incl Mayoral CIL)				Fees
					Quarters	Quarters	Quarters	Quarters from start on site	£s per sqm all tenures	Quarter paid	£s p sq m private sales only	Instal-ment 1 - Qtr paid	Instal-ment 2 - Qtr paid	Instal-ment 3 - Qtr paid	% of build cost
Residential	£1,200	£1,873	£281	85.0%	2	5	1	7	£0	3	£411	1	2	3	10%

NB externals included in base costs in 'sites page'

OTHER COSTS

Developer return % GDV	Commercial	15.00%
	Private	18.00%
	Affordable	6.00%
Zero carbon	All tenures	6.0%
Contingency		5%
Marketing costs % of sales values		3.00%
Legal Fees % of GDV		0.50%
Site acquisition costs % land value		6.80%
Development Finance		6.00%

Highways/S278 £0 (Total for scheme)

Employment & training £0

Cat 2 accessibility:	Applies to all dwellings	Nos of units:
Houses	£521	1
Flats	£924	-

Cat 3 accessibility	Applies to 10% of all dwellings	
Houses	£22,694	0
Flats	£7,906	-

Local Authority	LONDON BOROUGH OF ISLINGTON
Area(s)	
Proxy number	1
Date	20 March 2019
Reference	

Quarterly Interest	1.50%	98.45%
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LB Islington - Local Plan viability testing

Demolition of existing commerical unit and erection of 1x 2B4P two-storey dwelling House.

Site No

1

Development mix (square metres GIA)

Residential	1 units		135 sqm
Retail (comparison and A3)			sqm
Retail (supermarket)			sqm
B1 office			sqm
B2 and B8			sqm
C1 Hotel			sqm
Student			sqm
D1			sqm
B1 (c)			sqm
Affordable housing			0%

Summary of inputs

		No of units	
Private housing sales value per square metre	£8,988	1	100%
Social rented value per square metre (see note 1)	£2,369	0	0%
Shared ownership value per square metre (see note 2)	£3,694	0	0%
Grant funding per social rented unit	£0		
Grant funding per shared ownership unit	£0		
Professional fees	10%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	18%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	15 months		
Sales period	3 months		
Employment & training (end user training) - cost per employee	£0		
Employment & training placements (per placement)	£0		
Affordable workspace (% of floorspace)	0%		
Affordable workspace (no of years at peppercorn rent)	10 years		
Accessible parking (per space)	£0		

Summary viability

Private housing value	135 sqm	£10,665 per sqm	£1,439,745
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

£1,439,745

Build costs incl contingency	135 sqm	£1,622 per sqm	-£218,992
Fees			-£21,899
Sales and marketing			-£50,391
Residential CIL		2.57%	-£36,949
Residential S106			£0
Accessibility standards			-£2,947
E&T (end user training)			£0
E&T (placements)			£0
Code of construction practice			£0
Carbon offset			-£1,500
Accessible parking			£0
Affordable housing contribution			-£100,000

Total development costs

-£432,678

Developer's profit			-£250,084
Interest on build			-£22,042
Interest on land			-£70,084

Gross Residual Land Value

£664,857

Stamp duty, agents and legal fees

£45,210

NET RESIDUAL LAND VALUE

£619,647

Benchmark land value

£94,365

Result

Viable

