

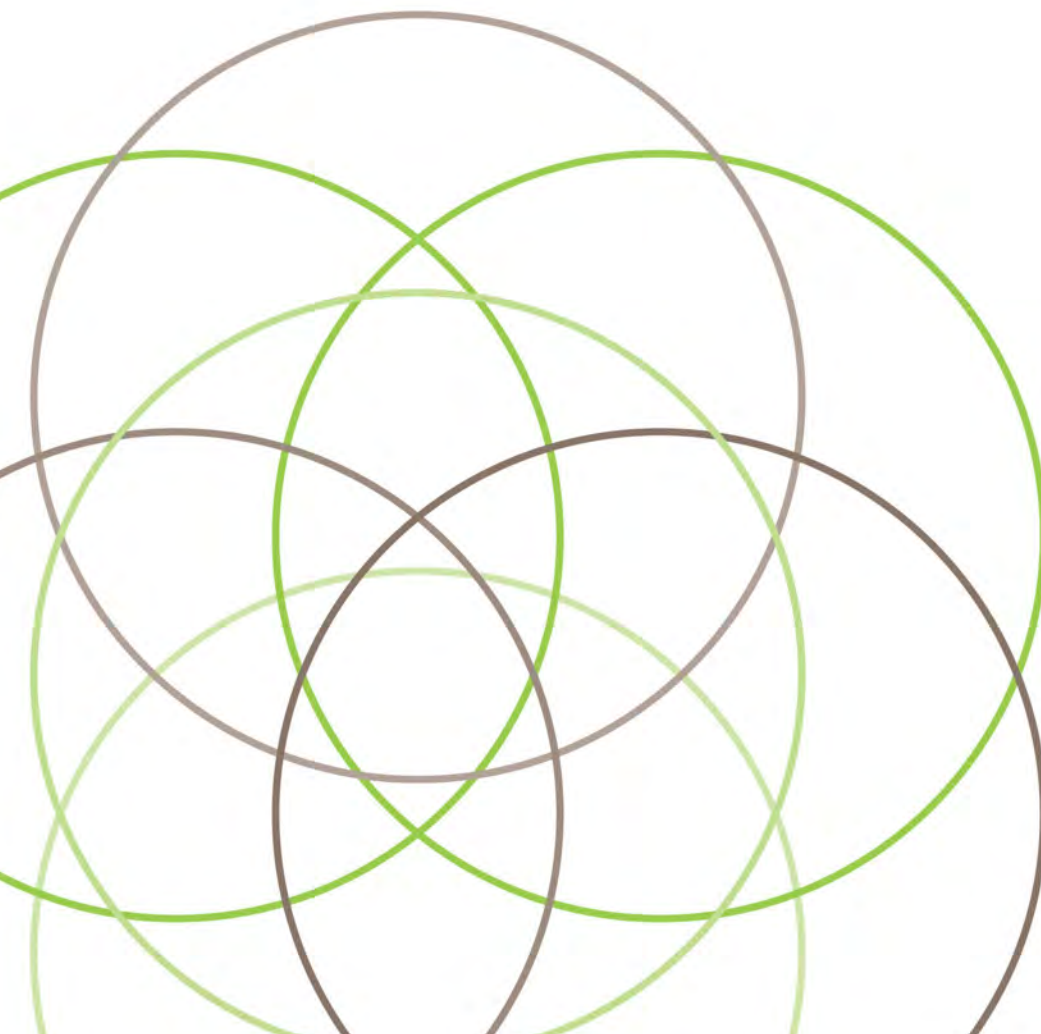
Local Plan Viability
Assessment Report
FINAL DRAFT



Pendle Local Plan Viability
Assessment

Pendle Borough Council

September 2024



Quality Assurance

Date

Version

V4

Filename and path

S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC_Reports\Main Report\240924 Pendle Local Plan Viability Assessment Main Report v02.5.docx

Prepared by

Jessica Lowe, Senior Consultant

Checked by

Andy Delaney, Director

Date

Authorised by

Andy Delaney, Director

Date

Limitation

This report has been prepared on behalf of and for the exclusive use of Aspinall Verdi Limited's Client and it is subject to and issued in connection with the provisions of the agreement between Aspinall Verdi Limited and its Client. Aspinall Verdi Limited accepts no liability or responsibility whatsoever for or in respect of any use of or reliance upon this report by any third party.

Contents

Non-Technical Summary

Report

1	Introduction	2
	Local Plan Viability Context	2
	RICS Practice Statement	3
	Objectivity, Impartiality and Reasonableness	3
	Conflicts of Interest	3
2	National Policy Context	5
	National Planning Policy Framework	5
	Planning Practice Guidance for Viability	8
	PPG for First Homes	14
	Written Ministerial Statement – Local Energy Efficiency Standards	16
3	Local Policy Context	17
	Pendle Local Plan 4 th Edition (2021-2040)	17
	Pendle Local Plan 2021 - 2040	18
4	Viability Assessment Method	26
	Viability Modelling Best Practice	26
	Benchmark Land Value (BLV) Approach	27
	Guidance on Premiums/Land Value Adjustments	28
	Land Market for Development in Practice	35
	Brownfield / Greenfield Land Economics	36
	Hope Value	38
	Vacant Building Credit (VBC)	39
	Conclusions on BLV	39
	BLV Caveats for Decision-Making	39
	How to Interpret the Viability Appraisals	40
	Sensitivity Analysis	42
5	Commercial Typologies	44
	Existing Evidence Base	44
	Commercial Assumptions	44
	Value Assumptions	45
	Cost Assumptions	46
	Viability Results	46
6	Residential Typologies	50
	Existing Evidence Base	50
	Residential Typology Assumptions	50
	Housing Value Zones	53
	Residential Value Assumptions	59
	Residential Cost Assumptions	60
	Assumptions used for older persons	63
	Profit Assumptions	63
	Residential Land Value Assumptions	64
7	Stakeholder Consultation	68
8	Viability Results	69
	Residential Viability Results:	69

Pendle Brownfield	70
Pendle Greenfield	75
Pendle Older Persons	81
9 Conclusions and Recommendations	83
Residential (General Needs)	83
Overall Plan Viability Conclusion	85
Best Practice	85

Tables & Figures

Table 3.1 - DM23a Affordable Housing Targets	17
Figure 4.1 - The Residual Land Valuation Framework	26
Figure 4.2 - Balance between RLV and BLV	27
Table 4.1 - Premium for BLV Considerations	29
Figure 4.3 - Example Hypothetical Appraisal Results	41
Figure 4.4 - Example Affordable Housing v CIL Sensitivity Analysis	42
Table 6.1 - Pendle Local Plan Draft (July 2024)	51
Table 6.2 - Nationally Described Space Standards	52
Table 6.3 - Floorspace Assumptions	52
Table 6.9 – Absolute Market Value Assumptions (£)	59
Table 6.10 - £ psm Value Assumptions	59
Table 6.11 - Affordable Housing Transfer Values	60
Table 6.12 - Initial Payments Cost Assumptions	60
Table 6.16 Cost Assumptions for Older Persons	63
Table 8.1 - Viability RAG rating	70
Table 8.2 - Lower Value Zone Brownfield Typology Summary	71
Table 8.3 - Medium Value Zone Brownfield Typology Summary	72
Table 7.4 - Higher Value Zone Brownfield Typology Summary	73
Table 8.4 - High Value Zone Brownfield Typology Summary	73
Table 8.5 - Lower Value Greenfield Typology Summary	76
Table 8.6 - Medium Value Greenfield Typology Summary	77
Table 8.7 – Higher Value Greenfield Typology Summary	78
Table 8.8– Older Persons Typology Viability Summary	82
Table 9.1 - Residential Viability Results Summary	83

Appendices

Appendix 1 – Policies Matrix
Appendix 2 – Residential Typologies Matrix

Appendix 3 – Residential Market Paper

Appendix 4 – Land Market Paper

Appendix 5 – Commercial Market Paper

Appendix 6 – Stakeholder Consultation Presentation and Feedback

Appendix 7 – Financial Viability Appraisals

Appendix 8 – BCIS Costs

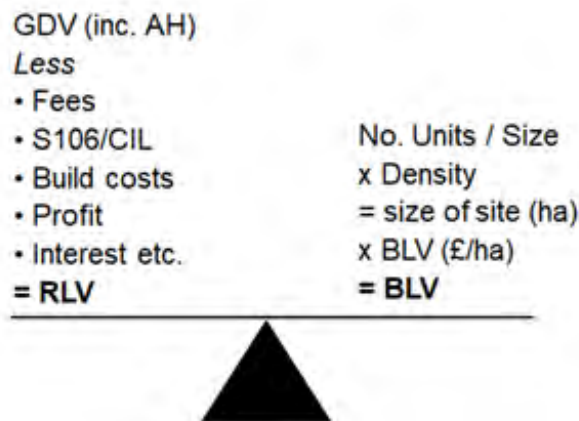
Non-Technical Summary

- ES 1 AspinallVerdi have been instructed by Pendle Borough Council (PBC) to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan (Preferred Options Local Plan). The document tested was an updated draft of the Preferred Options Report. The version tested addressed representations received in response to the Regulation 18 public consultation and more up-to-date evidence. This revised version of the Pendle Local Plan would form the basis for the Regulation 18 Publication Report. The study is an important part of the evidence base for PBC.
- ES 2 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the Local Plan Review. The current plan covers the period of 2021-2040. This plan had allocated enough housing and employment land to meet Pendle's needs up to 2040. The new Pendle Local Plan seeks to allocate the maximum amount of land to meet Pendle's needs up to 2040 (assuming the plan is adopted).
- ES 3 The overarching objective of the study is to provide a robust evidence base upon which Pendle can make informed decisions regarding site allocations. This is particularly relevant in the context of the large amount of previously developed land (brownfield land) across the Borough.
- ES 4 This is a full viability assessment of the draft policies and proposed preferred sites in the emerging Pendle Local Plan.
- ES 5 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The PPG states that:
- "The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan."* (Paragraph: 002 Reference ID: 10-002-20190509)
- ES 6 We understand that the viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

Viability Assessment Method

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

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



Source: AspinallVerdi © Copyright

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

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

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

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

Results and Recommendations

- ES 18 Based on our residential market research, we recommend that the policy should be differentiated by housing market zone and greenfield/brownfield land. This reflects the range of values across Pendle and the different risks/costs associated with greenfield and brownfield development. This approach optimises the ability of Pendle Borough Council to deliver affordable housing and fund infrastructure (through land value capture) with-out undermining delivery.

- ES 19 The table below sets out our recommendations for the affordable housing targets, derived from the viability analysis herein. These targets assume no grant.

Recommended Affordable Housing Targets

- ES 20 The table below summarises our recommended affordable housing targets.

Value Zone (new Zones)	Greenfield	Brownfield
High Value Zone	For high value / Greenfield typologies we would recommend a rate of 10% affordable housing.	We would recommend targeting a rate of 10% affordable housing in the High Value Zone (on brownfield sites).
Medium Value Zone	For medium value / Greenfield typologies we would recommend a rate of 10% affordable housing.	We would recommend targeting a rate of 10% affordable housing in the Medium Value Zone (on brownfield sites).
Lower Value Zone	For lower value / Greenfield typologies we would recommend a rate of 10% affordable housing.	We would recommend targeting a rate of 10% affordable housing in the Lower Value Zone (on brownfield sites).

Source: AspinallVerdi September 2024

Overall Plan Viability Conclusion

- ES 21 It is important that Pendle Borough Council continues to consult and refine the policy requirements (and may need to make difficult choices) as to what is viable and deliverable. It is also important that PBC continues to work with all agencies (national and regional) to tackle market failure in the regeneration areas.

Best Practice

- ES 22 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis by Pendle Borough Council to ensure it remains relevant as the property market cycle(s) change. We recommend the Plan viability is reviewed simultaneously and that steps are made towards aligning the Pendle Local Plan.
- ES 23 Furthermore, to facilitate the process of review, we recommend that Pendle Borough Council monitor the development appraisal parameters herein, but particularly data on land values/ value zones, delivery rates and grant funding within their areas.

1 Introduction

- 1.1 AspinallVerdi have been instructed by Pendle Borough Council (PBC) to provide an evidence base to assist in identifying the viability impacts of emerging planning policies in its draft Local Plan. The document tested was an updated draft of the Preferred Options Report. The version tested addressed representations received in response to the Regulation 18 public consultation and more up-to-date evidence. This revised version of the Pendle Local Plan would form the basis for the Regulation 18 Publication Report.
- 1.2 This study is an update of the viability assessment undertaken by Lambert Hampton Smith (LSH) in 2019. The study is an important part of the evidence base for PBC.
- 1.3 The primary aim of the commission is to produce an up-to-date viability assessment, which will form a robust and sound evidence base for the Local Plan Review. The current plan covers the period 2021 - 2040. This plan had allocated enough housing and employment land to meet Pendle's need up until 2040. The new Pendle Local Plan seeks to allocate the maximum amount of land to meet Pendle's needs up to 2040 (assuming the plan is adopted).
- 1.4 The overarching objective of the study is to provide a robust evidence base upon which PBC can make informed decisions regarding their policies and site allocations. This is particularly relevant in the context of the large amount of previously developed land (brownfield land) across Pendle.
- 1.5 This is a full viability assessment of the draft policies and proposed site allocations in the emerging Pendle Local Plan.
- 1.2 In carrying out our review of the Local Plan we have had regard to the cumulative impact on development of the Local Plan policies.
- 1.3 For completeness we have taken a 'policy off' approach when testing the viability of the schemes. For this approach, we have not included any Section 106, any other non-mandatory policy costs or any affordable housing. For the schemes that have the potential to include the affordable housing requirement, we have used included sensitivity analysis to outline this with the viability results.

Local Plan Viability Context

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

"The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan." (Paragraph: 002 Reference ID: 10-002-20190509)

- 1.5 The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land.
- 1.6 The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable. According to the NPPF sites or broad locations for growth in the NPPF should be developable in years 6 plus of the plan period. To be considered developable, sites should be in a suitable location for housing development with a reasonable prospect that they will be available and could be viably developed at the point envisaged (see NPPG Glossary). This is a lower test than the deliverability test for sites in years 0-5 of the plan period. The evidence does not need to provide a detailed assessment of everything and all sites – recognising that conditions will fluctuate over the course of the Plan period.

RICS Practice Statement

- 1.7 Our viability assessment has been carried out in accordance with the RICS¹ Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).
- 1.8 Our FVA has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Professional Standard (1st edition, March 2021) having regard to the latest revisions to the National Planning Policy Framework (NPPF, last updated December 2023) and the Planning Practice Guidance (PPG).

Objectivity, Impartiality and Reasonableness

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

Conflicts of Interest

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

¹ Royal Institution of Chartered Surveyors

1.12 The remainder of this report is structured as follows:

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

2 National Policy Context

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

National Planning Policy Framework

- 2.3 The NPPF confirms the Government's planning policies for England and how these should be applied and provides a framework within which locally-prepared plans for housing and other development can be produced².
- 2.4 It confirms the primacy of the development plan in determining planning applications. It confirms that the NPPF must be taken into account in preparing the development plan, and is a material consideration in planning decisions³.
- 2.5 It is important to note that within the new NPPF, paragraph 173 of the original 2012 NPPF has been deleted. The old paragraph 173 referred to viability and required '*competitive returns to a willing land owner and willing developer to enable the development to be deliverable*'.
- 2.6 The December 2023 NPPF refers increasingly to *deliverability* as well as *viability*.
- 2.7 We draw your attention to the following key paragraphs (Table 2.1).

Table 2.1 - NPPF Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 34 - Development contributions	Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.

² National Planning Policy Framework, December 2023, para 1

³ National Planning Policy Framework, December 2023, para 2

Paragraph Number - Item	Quote / Comments
Para 57 – Planning obligations [tests]	<p>Planning obligations must only be sought where they meet all of the following tests⁴:</p> <ul style="list-style-type: none"> a) necessary to make the development acceptable in planning terms; b) directly related to the development; and c) fairly and reasonably related in scale and kind to the development. <p>Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).</p>
Para 58 – Presumption of viability	<p>Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. <i>The weight to be given to a viability assessment is a matter for the decision maker</i>, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available. (Our emphasis)</p> <p>We understand that the Government's objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted no site-specific viability assessment should be required (except in exceptional circumstances) and developers should factor into their land</p>

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

Paragraph Number - Item	Quote / Comments
	buying decisions the cost of planning obligations (including affordable housing).
Para 64 – 10 Unit Threshold	Provision of affordable housing should not be sought for residential developments that are not major ⁵ developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).
Para 64 – Vacant Building Credit (VBC)	To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount. The VBC provides another layer of contingency on brownfield site typologies.
Para 65 – 10% affordable home ownership	<p>Where major development involving the provision of housing is proposed, planning policies ... should expect at least 10% of the total number of homes to be available for affordable home ownership unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups.</p> <p>Exemptions to this 10% requirement should also be made where the site or proposed development:</p> <ul style="list-style-type: none"> a) provides solely for Build to Rent homes; b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students); c) is proposed to be developed by people who wish to build or commission their own homes; or d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.

Source: NPPF (last updated December 2023) and AspinallVerdi

⁵ Major development: For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m² or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.

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

Planning Practice Guidance for Viability

- 2.9 The Planning Practice Guidance for Viability was first published in March 2014 and substantially updated in line with the NPPF. This has subsequently been updated on numerous⁶ occasions and latterly 14 February 2024.
- 2.10 Below we summarise some key aspects of the PPG for this study (Table 2.2).

Table 2.2 - PPG Viability Key Cross-References

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

⁶ PPG Viability has been updated in February 2019, May 2019 and 1 September 2019

Paragraph Number - Item	Quote / Comments
-------------------------	------------------

Para 002 - Deliverability	<p>It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.</p> <p>And, policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, <i>without the need for further viability assessment</i> at the decision-making stage.</p> <p>Also, it is the <i>responsibility of site promoters to engage in plan making</i>, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. (Our emphasis)</p> <p>In this respect we have carried out a stakeholder workshop to consult with industry (Registered Providers, developers and landowners) in respect of the cost, value and BLV assumptions of the site allocations (in March 2024).</p>
---------------------------	--

Para 003/4 - Typologies	<p>Plan makers can use site typologies to determine viability at the plan making stage.</p> <p>A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.</p> <p>Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.</p>
-------------------------	--

Paragraph Number - Item	Quote / Comments
Para 005 – Strategic Sites testing	Plan makers can undertake <i>site specific viability assessment for sites that are critical to delivering the strategic priorities</i> of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas.
Para 010 - Principles for carrying out a viability assessment (strike a balance)	<p>Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return – i.e., a residual land value approach.</p> <p>In plan making and decision-making viability helps <i>to strike a balance</i> between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission. (Our emphasis)</p>
Para 011 – Gross Development Value	<p>For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered.</p> <p>For commercial development a broad assessment of value in line with industry practice may be necessary.</p> <p>For broad area-wide or site typology assessment at the plan making stage, <i>average figures can be used</i>, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. (Our emphasis)</p>
Para 012 – Development costs	<p>Assessment of costs should be based on evidence which is reflective of local market conditions. Costs include:</p> <ul style="list-style-type: none"> - build costs - e.g., Building Cost Information Service (BCIS) - abnormal costs*

Paragraph Number - Item Quote / Comments

	<ul style="list-style-type: none"> - site-specific infrastructure costs* - the total cost of all relevant policy requirements* - general finance - professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site - project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return <p>*PPG suggests that these costs should be taken into account when defining benchmark land value.</p>
Para 013 – Benchmark Land Value (BLV)	A benchmark land value should be established on the basis of the <i>existing use value (EUV) of the land, plus a premium</i> for the landowner. (Our emphasis)
Para 014 - What factors should be considered to establish BLV?	<p>Benchmark land value should:</p> <ul style="list-style-type: none"> - be based upon existing use value (EUV) - allow for a premium to landowners - reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees.
Para 014 – Market evidence in BLV	Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There <i>may be a divergence between benchmark land values and market evidence</i> ; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners. (Our emphasis)
Para 014 – Circularity of land values	[Market] evidence should be based on developments which are <i>fully compliant with emerging or up to date plan policies</i> , including affordable housing requirements at the relevant levels

Paragraph Number - Item Quote / Comments

set out in the plan. Where this evidence is not available plan makers and applicants should identify and *evidence any adjustments* to reflect the cost of policy compliance. This is so that *historic benchmark land values of non-policy compliant developments are not used to inflate values over time*. (Our emphasis)

Para 015 – Existing Use Value (EUV)

EUV is the value of the land in its existing use.

Existing use value is not the price paid and should *disregard hope value*.

Existing use values will vary depending on the type of site and development types.

EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Para 016 – Premium

[The premium] is the amount above existing use value (EUV) that goes to the landowner.

The premium should provide a *reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements*.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed *by professional judgement* and must be based upon the best available evidence informed by cross sector collaboration.

Market evidence can include benchmark land values from other viability assessments.

Land transactions can be used but *only as a cross check* to the other evidence.

Paragraph Number - Item	Quote / Comments
	<p>Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners.</p> <p>Policy compliance means that the development complies fully with up-to-date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan.</p>
Para 016 – Price paid evidence	<p>Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).</p> <p>The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant justification for failing to accord with relevant policies in the plan.</p> <p>However, data on actual price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for strategic sites to ensure that they are deliverable over-time.</p>
Para 017 – Alternative Use Value (AUV)	<p>This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.</p>
Para 018 – Profit (return to developers)	<p>For the purpose of plan making an <i>assumption of 15-20% of gross development value (GDV)</i> may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A <i>lower figure may be more appropriate in consideration of delivery of affordable housing</i> in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types. (Our emphasis)</p>

Paragraph Number - Item	Quote / Comments
-------------------------	------------------

	In this respect we have assumed profit at the top end of the range (i.e. worst-case scenario) and provided sensitivities on the profit margin between 15 and 20%.
--	---

Para 019 – Build to rent (BTR)	The <i>economics of build to rent schemes differ</i> from build for sale as they depend on a long-term income stream. For build to rent, it is expected that <i>the normal form of affordable housing provision will be affordable private rent</i> . Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage. (Our emphasis)
--------------------------------	---

Source: PPG Viability (last updated 1 September 2019) and AspinallVerdi

PPG for First Homes

- 2.11 On 24 May 2021 MHCLG (now DLUHC) issued guidance on First Homes and was updated on 23 December 2021. This is as follows (Table 2.4).

Table 2.3 - PPG for First Homes Key Cross-References

Paragraph Number - Item	Quote / Comments
-------------------------	------------------

Para 001 - What is a First Home?	First Homes are a specific kind of discounted market sale housing and should be considered to meet the definition of 'affordable housing' for planning purposes. Specifically, First Homes are discounted market sale units which:
----------------------------------	--

a) must be *discounted by a minimum of 30%* against the market value;

b) are sold to a person or persons meeting the First Homes eligibility criteria [Para 002];

c) on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,

Paragraph Number - Item	Quote / Comments
	<p>d) after the discount has been applied, the first sale must be at a price <i>no higher than £250,000 (or £420,000 in Greater London)</i>.</p> <p>First Homes are the government's preferred discounted market tenure and <i>should account for at least 25% of all affordable housing units</i> delivered by developers through planning obligations. (our emphasis)</p>
Para 004 – Minimum discount	<p>In order to qualify as a First Home, a property must be sold <i>at least 30% below the open market value</i>. Therefore, the required minimum discount cannot be below 30%.</p> <p>However, local authorities [have] the discretion to require a higher minimum discount of either 40% or 50% if they can demonstrate a need for this. As part of their plan-making process, local planning authorities should undertake a housing need assessment to take into account the need for a range of housing types and tenures, including various affordable housing tenures (such as First Homes).</p>
Para 013 – 25% tenure mix	<p>Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required.</p> <p>Policies for First Homes should reflect the requirement that a <i>minimum of 25% of all affordable housing units secured through developer contributions should be First Homes</i>. (Our emphasis)</p>
Para 016 – First Homes and CIL	<p>The Community Infrastructure Levy (CIL) Regulations 2010 (as amended) make provisions for charging authorities to give relief or grant exemptions from the levy. These regulations <i>allow developers of First Homes to obtain an exemption</i> from the requirement to pay CIL.</p> <p>This is the same for all affordable housing tenures.</p>
Para 023 - 10% of affordable homes should be	<p>The 25% expected First Homes contribution for any affordable product can make up or contribute to the 10% of the overall</p>

Paragraph Number - Item Quote / Comments

available for affordable home ownership	number of homes expected to be an affordable home ownership product on major developments as set out in the NPPF.
---	---

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

Written Ministerial Statement – Local Energy Efficiency Standards

2.12 On 13 December 2023 the Minister of State for Housing gave a written ministerial statement (WMS) to parliament in order to clarify the priorities between building standards and particularly the net zero goal [, viability] and housing delivery. This is required due to the changing national policies including Code for Sustainable Homes and the 2021 Part L Building Regulations.

2.13 The WMS states:

there is a legitimate consideration for the Government to want to strike the best balance between making progress on improving the efficiency and performance of homes whilst still wanting to ensure housing is built in sufficient numbers to support those who wish to own or rent their own home.

2.14 The WMS goes on:

the Government does not expect plan-makers to set local energy efficiency standards for buildings that go beyond current or planned buildings regulations. The proliferation of multiple, local standards by local authority area can add further costs to building new homes by adding complexity and undermining economies of scale.

2.15 The exception to this statement is where local polices have:

a well-reasoned and robustly costed rationale that ensures:

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

3 Local Policy Context

- 3.1 In order to appraise the emerging Pendle Local Plan, we have reviewed the cumulative impact of Pendle's draft Local Plan strategic policies, alongside any current policies which are proposed to retain. We have analysed each of the policies contained within the plan to determine which policies have a direct or indirect impact on development viability. The policies with a direct impact on viability have been factored into our economic assessment below. Note that all policies have an indirect impact on viability and these have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted.
- 3.2 Before reviewing the Draft Pendle Local Plan, we set out the current affordable housing policy under the Adopted Local Plan

Pendle Local Plan 4th Edition (2021-2040)

- 3.3 The Pendle Local Plan includes Affordable Housing policy DM23 This requires a range of housing types, tenures, densities and affordability to create sustainable communities and to ensure the delivery of [the] Strategic Objectives.
- 3.4 The policy requires that:

Proposals for residential development which meet the relevant thresholds outlined in Table DM23a will be required to contribute towards the provision of affordable housing.

The delivery of affordable housing is encouraged at all major development proposals. Increased weight in favour of a proposal will be applied where affordable housing in excess of the requirements outlined in Table DM23a is proposed.

Table 3.1 - DM23a Affordable Housing Targets

Dwellings	Nelson, Brierfield, Colne, Barrowford	Earby and Barnoldswick		Forest of Bowland National Landscape	Rest of the Borough
		Greenfield	Brownfield		
5-9	N/A	N/A	N/A	20%	N/A
10-49	0%	5%	5%	20%	20%
50-99	0%	5%	0%	20%	20%
100 +	0%	5%	5%	20%	20%

The requirements of Table DM23a do not apply to plots made available for self-build, custom housebuilding or community-led housing ([Policy DM27](#)).

Where the relevant target cannot be met, a financial viability assessment will be required. The viability assessment will be reviewed by an independent third party, with costs reimbursed to the Council by the applicant. The viability assessment must show to the satisfaction of the Council that the affordable housing requirement cannot be delivered without compromising the viability of development, taking into account the wider benefits associated with the approval of the development. The failure to submit a viability assessment is likely to result in the refusal of the application.

On-site and Off-site Provision

Affordable housing should be provided on site. It should:

Be designed so that it is indistinguishable in its appearance and quality of materials to market housing (tenure blind)

Integrate effectively and feature throughout the layout of a development proposal, with proportionate provision provided through all phases of development.

A financial contribution equivalent to 20% affordable housing provision calculated using the metric in [Appendix 3](#) will be required on sites of 5-9 dwellings located within the Forest of Bowland National Landscape.

Where the applicant can demonstrate to the satisfaction of the Council that the provision of affordable housing is not feasible on-site, the payment of a commuted sum will be required. This will be calculated in accordance with the metric set out in Appendix 3. This money will be used to fund the delivery of affordable housing within the same settlement as the proposal, or if not possible, the wider sub-area.

- 3.5 *All affordable housing provided must be retained in perpetuity.*

Pendle Local Plan 2021 - 2040

- 3.6 We have reviewed the Pendle Local Plan 2010 - 2042 (Draft). A detailed matrix of all the planning policies is appended (see Appendix 1 – Policies Matrix), and this outlines how the directly influential policies have both shaped the typologies and the assumptions adopted within the appraisals. We highlight the directly influential policies below.
- 3.7 The policies considered to have a direct impact on viability are set out on the following table:

Table 3.1 - Pendle Local Plan Policies with a Direct Impact on Viability

Policy	Implications for Local Plan Viability Assessment
SP01: Presumption in favour of sustainable development	<p>We have also current costs based on the BCIS and rebased them to Lancashire which take into consideration costs of 'typical' development across Pendle. We acknowledge that incorporated within the BCIS costs are the 2021 Part L building regulations costs.</p> <p>Also see our comments on climate change.</p>
SP05: Green Belt	<p>Green Belt land is currently constrained by the green belt policy. Green Belt land therefore has a very low Existing Use Value (EUV) as agricultural land etc. Where green belt sites are released for development, there is a significant uplift in land value for the proposed use (e.g., residential development). The loss mitigation is to be paid for out of this land value uplift.</p> <p>For the purpose of this study, we have not applied a specific cost for the green belt policy as this should be assessed on an individual basis, should special circumstances for development be made.</p>
SP06: Towards net zero carbon	<p>Explicitly factors in costs of energy efficiency and sustainability measures into viability appraisals. We will not be adding any Net Zero costs.</p> <p>We have included the following costs for sustainable homes;</p> <ul style="list-style-type: none"> •Cat M4(2) - £521 per dwelling
SP07: Water management	<p>Influences development costs through water management requirements. We will add a cost of Water Efficiency (£ per unit) (110L per person per day) at £10 per unit for all dwellings</p>

Policy	Implications for Local Plan Viability Assessment
SP08: Natural environment	<p>This policy will have a direct implication on the plan viability as there is a financial cost associated with delivering biodiversity net gain within a scheme. These costs are reflected in the typologies we appraised where we allow for a cost per unit / £ psm for biodiversity.</p> <p>Costs associated with these requirements are included based on the DEFRA biodiversity net gain and local nature recovery strategies impact assessment (15/10/2019) (Ref no: RPC-4277(1)-DEFRA-EA). This allows £1,137 per unit for greenfield and £242 per unit for brownfield sites.</p>
SP09: Historic environment	<p>Pendle Borough Council, through planning and development decisions, will work with partners to proactively preserve, protect and enhance the character, appearance, archaeological and historic value and significance of Pendle's designated and undesignated heritage assets and their settings. This is to be achieved to various mechanisms listed in the policy.</p> <p>We have used current costs based on the BCIS and rebased them to Lancashire which take into consideration costs of 'typical' development across Lancashire. We acknowledge that construction costs are likely to be higher within designated heritage environments, but values are also likely to be higher.</p>
SP12: Infrastructure and developer contributions	<p>Includes costs of infrastructure and developers' contributions in viability assessments; reviews needed to justify needs and contributions.</p> <p>We have been provided with the following costs that will be added to selected sites:</p> <ul style="list-style-type: none"> • Primary Education - £23,865 per scheme • Secondary Education - £28,912 per scheme • Estimated Open Space Contribution - £1,200 per unit <p>As we have tested the typologies based on a 'policy off' approach, these have not been included within our appraisals due to the request of the council.</p>
DM01: Climate change resilience	<p>Explicitly factors in costs of energy efficiency and sustainability measures into viability appraisals. We will not be adding in any costs for Net Zero.</p>
DM02(a): Flood risk	<p>For the purposes of our viability assessment, we have assumed that the cost of professional fees for the relevant flood risk assessments and drainage strategy reports etc are included in our overall professional fee budget.</p>

Policy	Implications for Local Plan Viability Assessment
	<p>This policy is to ensure the appropriate management and treatment of surface water runoff and foul water disposal to reduce the flood risk. Wherever possible, the natural drainage of surface water from new developments will be preferred. There are associated costs with this policy and therefore it has a direct impact on viability.</p> <p>It is important to stress that developers should consider sustainable drainage solutions and demonstrate that they reduce flood risk.</p> <p>The cost of SUDs is factored into our viability appraisals through:</p> <ul style="list-style-type: none"> - The net to gross site area assumptions – particularly for larger sites which have more landscaping areas and buffer; - External works costs.
DM02(b): Surface Water and Foul Water Management	Increased costs and complexity of site planning, with long-term risk mitigation benefits.
DM03: Renewable heat and energy	<p>This policy will have a direct impact on viability through the cost of achieving Future Homes Standard – this will be reflected in the typologies / appraisals through the inclusion of cost allowance for Part L (building regulations) costs for achieving greater energy efficiencies.</p> <p>The viability and delivery of the strategic energy infrastructure projects is not part of the scope of the plan viability.</p> <p>We have made appropriate allowances for EV charging points etc.</p> <ul style="list-style-type: none"> -£1,000 per unit for houses -£2599 per unit for flats
DM04: Biodiversity net gain	<p>Adds direct costs to development for biodiversity enhancements and maintenance, which should be factored into viability assessments.</p> <p>Costs associated with these requirements are included based on the DEFRA biodiversity net gain and local nature recovery strategies impact assessment</p>

Policy	Implications for Local Plan Viability Assessment
	<p>DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA).</p> <p>£1,137 per unit for greenfield sites</p> <p>£242 per unit for brownfield sites (North West)</p>
DM09: Open Countryside	<p>Green Belt land is currently constrained by the green belt policy. Green Belt land therefore has a very low Existing Use Value (EUV) as agricultural land etc. Where green belt sites are released for development, there is a significant uplift in land value for the proposed use (e.g., residential development). The loss mitigation is to be paid for out of this land value uplift.</p> <p>For the purpose of this study, we have not applied a specific cost for the green belt policy as this should be assessed on an individual basis, should special circumstances for development be made.</p>
DM14: Contaminated and unstable land	<p>There will be extra costs involved for brownfield sites. These can be found in the table of costs further down in the report.</p>
DM16: Design and placemaking	<p>This policy sets out design principles that new developments should follow in order to ensure that Pendle's difference characteristics and qualities are maintained. There is therefore a direct impact on the construction cost.</p> <p>Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is reflected in the BCIS costs that we have used within our appraisals.</p> <p>Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals.</p> <p>Costs may include expenses related to architectural design, quality materials additional amenity provisions, access and parking infrastructure, and compliance with highway safety standards.</p>
DM21: Design and quality of housing	<p>Influences housing design, density, and adaptability, impacting costs and long-term viability, especially in high-density or constrained environments.</p> <p>DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157</p>

Policy	Implications for Local Plan Viability Assessment
	<p>Equality and Human Rights Commission & Habinteg, A toolkit for local authorities in England: Planning for accessible homes.</p> <p>+£10,111 per unit</p> <p>10% of units on major development sites</p> <p>For the policy off approach, we have not included this cost.</p> <p>For the densities, we have had regard to the requirements of this policy in determining the relevant scheme typologies.</p> <p>We have sought to research the market in Pendle for density and have reflected this in our BCIS build cost assumptions.</p> <p>The relevant density assumption and unit mix is set out on the Typologies Matrix.</p>
DM22: Housing mix	<p>This policy will have a direct impact through affecting the maximum achievable GDV on a development site. This is impacted by the tenure/ dwelling no. and range of property types achieving different values.</p> <p>This will also have a cost implication as delivering a range of different property types will likely result in varying levels of construction cost.</p> <p>The scheme mix and relevant density assumption(s) are set out within the Typologies Matrix.</p> <p>We have had regard to the requirements of this policy in determining the relevant scheme typologies.</p>
DM23: Affordable housing	<p>Our typologies will adopt the affordable housing rates and tenure expressed in table DM23a.</p> <p>However, as the NPPF 2023 states that major developments must have a minimum for 10% affordable housing, we have tested the typologies in accordance with this.</p> <p>Our scheme Typologies Matrix and viability appraisals are specifically designed to test the viability of this policy in the context of the cumulative impact of all of the new policies herein. The drafting of this policy is an iterative process having regard to the results of the viability appraisals and specifically the sensitivity appraisals.</p>

Policy	Implications for Local Plan Viability Assessment
DM27: Self-build and custom housebuilding	The viability assessment must consider the additional risks and costs associated with servicing and marketing self-build plots, and potential delays in the overall development timeline.
DM28: Specialist housing	<p>This policy will have a direct impact on the plan viability assessment.</p> <p>Pendle encourages the inclusion of bungalows in schemes where appropriate that are suitable and adaptable for older persons. We have included 2 bed bungalows where we see appropriate in our typologies that can be adapted as older persons and also tested a retirement scheme.</p>
DM31: Open space, sport and recreation	<p>This policy is to promote the retention of, safeguarding of and improving open space.</p> <p>It outlines the need for a contribution from new residential development towards the provision of open space. This has been taken into consideration within our viability appraisals through:</p> <ul style="list-style-type: none"> - the net-to-gross developable area assumptions as part of the BLV calculations; - the density assumption (dph) which is to allow for the relevant open space; - external works costs which allow for the relevant open space costs; - site specific S106 contributions (see Typologies Matrix)
DM36: Education and training	<p>This policy will have an impact on viability as the provision of these educational facilities will need to be funded through a Section 106 which are collected from developers and have to be costed into their viability appraisals.</p> <p>This policy has a direct impact on the development costs. We have explicitly factored into the appraisals all the relevant infrastructure costs for the various typologies. The explicit costs have been provided by the Council and can be seen in the Typologies Matrix. These have been the subject of consultation at the stakeholder workshop.</p> <p>We have been provided with the following costs that will be added to selected sites:</p> <ul style="list-style-type: none"> • Primary Education - £23,865 per scheme • Secondary Education - £28,912 per scheme

Policy	Implications for Local Plan Viability Assessment
	As we have tested the typologies based on a 'policy off' approach, these have not been included within our appraisals due to the request of the council.

- 3.8 The above policies have all been factored directly into the appraisal models. The cost assumptions applied can be found later in this report within Section 5.

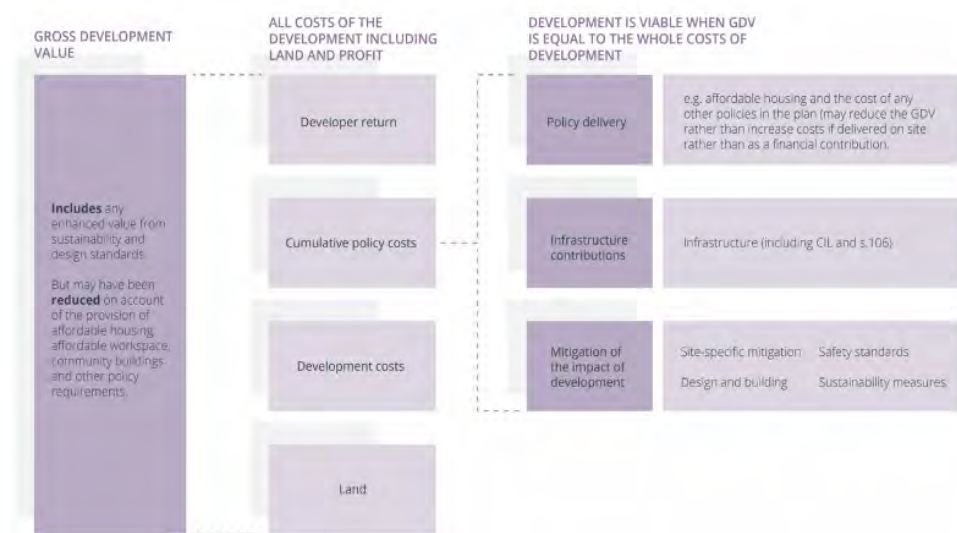
4 Viability Assessment Method

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

Viability Modelling Best Practice

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

Figure 4.1 - The Residual Land Valuation Framework



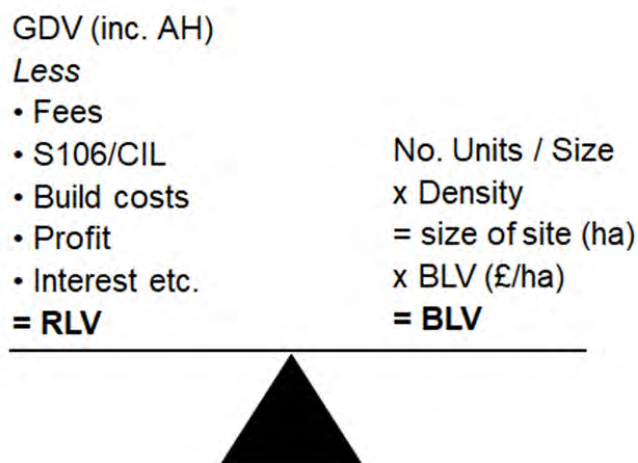
Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

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

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

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

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi © Copyright

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

Benchmark Land Value (BLV) Approach

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

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

- 4.12 See Table 2.2 - PPG Viability Key **Cross-References** above for the relevant references to the PPG for the definition of EUV and the premium.
- 4.13 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Statement, March 2021 states that '*the PPG is unambiguous that EUV+ is the primary approach.*'⁷ Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 016 which states that '*any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners*'⁸.
- 4.14 The RICS defines '*EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works.*'⁹
- 4.15 The RICS International Valuation Standards, November 2019, defines EUV as:
*'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'*¹⁰

Guidance on Premiums/Land Value Adjustments

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

⁷ RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7

⁸ Ibid, paragraph 5.7.6

⁹ Ibid, paragraph B.1.2

¹⁰ RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued November 2019, effective from 31 January 2020, Paragraph 150.1

of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV¹¹. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

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

Table 4.1 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	<p>The RICS acknowledge that <i>'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'</i>.¹²</p> <p>The RICS guidance further explains that <i>'for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage.'</i>¹³</p>
Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	<p>The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF.</p> <p>The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the <i>'Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.'</i>¹⁴ While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG.</p>

¹¹ Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

¹² RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3

¹³ Ibid, paragraph 5.3.7

¹⁴ Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28

Evidence / Source	Quote / Comments
	<p>Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes.</p> <p>The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to <i>‘the fact that future plan policy requirements will have an impact on land values and owners’ expectations.</i>¹⁵</p> <p>Harman, does acknowledge that reference to market values will provide a useful ‘sense check’ on the Benchmark Land Values that are being used in the appraisal model; however, <i>‘it is not recommended that these are used as the basis for input into a model.</i>¹⁶</p> <p>It also acknowledges that for large greenfield sites, <i>‘land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset.’</i>¹⁷ It refers to these ‘prospective sellers’ as <i>‘potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution’s ownership for many generations.’</i>¹⁸ In these circumstances, Harman states that for these greenfield sites that, <i>‘the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.’</i>¹⁹</p>
HCA Transparent Viability Assumptions (August 2010)	<p>In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling.</p> <p>This notes that, ‘typically, this gap or premium will be expressed as a percentage over EUV for previously</p>

¹⁵ Ibid, page 29

¹⁶ Ibid

¹⁷ Ibid, page 30

¹⁸ Ibid

¹⁹ Ibid

Evidence / Source	Quote / Comments
	<p>developed land and as a multiple of agricultural value for greenfield land'.</p> <p>It also notes that benchmarks and evidence from planning appeals tend to be in a range of '10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value'.²⁰ (Our emphasis)</p>
Inspector's Post-Hearing Letter to North Essex Authorities	<p>The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a x10 multiple (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given '<i>the necessarily substantial requirements of the Plan's policies</i>' a price '<i>below £100,000/acre could be capable of providing a competitive return to a willing landowner</i>'.²¹ The Inspector, however, judged that '<i>it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre.</i>'²²</p>
Parkhurst Road v SSCLG & LBI (2018) ²³	<p>The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation</p>

²⁰ HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

²¹ Planning Inspectorate, 15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

²² Ibid, Paragraph 205

²³ Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

Evidence / Source

Quote / Comments

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

In this case it was common ground that the existing use was redundant and so the existing use value (“EUV”) was “negligible”. There was no alternative form of development which could generate a higher value for an alternative use (“AUV”) than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable “headroom” in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurst’s use of a ‘greatly inflated’ BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a “market norm”, should “reflect policy requirements” in order to avoid the “circularity” problem²⁴.

Land Value Capture report
(Sept 2018)²⁵

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

²⁴ Ibid, paragraph 39

²⁵ House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

Evidence / Source	Quote / Comments
	<p><i>work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher’.</i></p> <p>Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).</p>
Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720) ²⁶	<p>Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council’s approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value of £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, <i>‘there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place’.</i>²⁷ It was relevant to note that, <i>‘in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual assessment’</i>²⁸ and therefore had accepted lower minimum / BLV requirements.</p>

²⁶ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

²⁷ Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

²⁸ Ibid, para 119

Evidence / Source	Quote / Comments
Mayor of London CIL (Jan 2012)	<p>The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).²⁹</p> <p>Paragraph 32 of the Examiner's report states:</p> <p><i>the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future... (our emphasis).</i></p>
Greater Norwich CIL (Dec 2012)	<p>The Greater Norwich Development Partnership's CIL Examiner's report adds to this -</p> <p><i>Bearing in mind that the cost of CIL needs to largely come out of the land value, it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that a landowner would expect to receive at least 75% of the benchmark value.³⁰. (our emphasis)</i></p>
Sandwell CIL (Dec 2014)	<p>Furthermore, the Examiner's report for the Sandwell CIL states -</p> <p><i>The TLV is calculated in the VAs [Viability Assessments] as being 75% of market land values for each typology. According to the CA, this way of calculating TLVs is based on</i></p>

²⁹ Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3

³⁰ Report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council, by Keith Holland BA (Hons) Dip TP, MRTPI ARICS, 4 December 2012, File Ref: PINS/G2625/429/6 – paragraph 9

Evidence / Source

Quote / Comments

*the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. **This methodology was uncontested**³¹.*

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

Source: AspinallVerdi, 2024

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

Land Market for Development in Practice

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

³¹ Report to Sandwell Metropolitan Borough Council by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

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

Brownfield / Greenfield Land Economics

- 4.25 CIL has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban extensions³². However, lessons from previous attempts to tax betterment³³ show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.
- 4.26 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use ("Existing Use Value") and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts on these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.
- 4.27 Fundamentally, S106, CIL etc. is a form of 'tax' on development as a contribution to infrastructure. By definition, any differential rate of CIL/S106 will have a distorting effect on the pattern of land

³² See Barker Review (2004) and Housing Green Paper (2007)

³³ the 2007 Planning Gain Supplement, 1947 'Development Charge', 1967 'Betterment Levy' and the 1973 'Development Gains Tax' have all ended in repeal

- uses. The question as to how this will distort the market will depend upon how the S106/CIL is applied.
- 4.28 Also, consideration must be given to the 'incidence' of the tax i.e. who ultimately is responsible for paying it i.e. the developer out of profit, or the landowner out of price (or a bit from each).
- 4.29 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any S106/CIL on brownfield redevelopment sites will impact on the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.
- 4.30 In the brownfield context redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time the existing use value of buildings falls as the operating costs increase, depreciation kicks in and the rent falls by comparison with modern equivalent buildings. In contrast the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.
- 4.31 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.
- 4.32 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.
- 4.33 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development there is significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.
- 4.34 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)³⁴.
- 4.35 The existing use value may be only very modest for agricultural use and on the face of it the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the land owner will simply not sell. This

³⁴ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31

is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*³⁵ Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo the future investment returns.

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

Hope Value

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

³⁵ Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30

higher value in terms of sunk costs and investment into the existing use and the tipping point between this and redevelopment is much more marginal.

Vacant Building Credit (VBC)

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

Conclusions on BLV

- 4.43 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: *'the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value.'*³⁶
- 4.44 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within the Land Market paper appended (see Appendix 4 – Land Market Review).

BLV Caveats for Decision-Making

- 4.45 It is important to note that the BLV's contained herein are for 'high-level' plan/CIL viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained

³⁶ MHCLG, 24 July 2018, PPG, Paragraph: 012 Reference ID: 10-012-20180724

within the appraisals). The BLV's included herein are generic and include healthy premiums to provide a viability buffer for plan making purposes.

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

How to Interpret the Viability Appraisals

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

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

Figure 4.3 - Example Hypothetical Appraisal Results

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

Source: AspinallVerdi BETA model

Sensitivity Analysis

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

Figure 4.4 - Example Affordable Housing v CIL Sensitivity Analysis

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

Source: AspinallVerdi

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

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

- So, for example, one can read-across the recommended level of CIL (e.g., £90.39 psm) to the relevant affordable housing column (35%), and still find that the scheme is viable.
- 4.58 Please note that this appraisal is purely hypothetical.
- 4.59 We have carried out the following sensitivity analysis herein (see appraisals):
- Table 1 – CIL v Affordable Housing %
 - Table 2 – Site Specific S106 v Affordable Housing %
 - Table 3 – Profit v Affordable Housing %
 - Table 4 – BLV v Affordable Housing %
 - Table 5 – Net Zero Costs v Affordable Housing %
 - Table 6 – Build Cost v Affordable Housing %
 - Table 7 – Market Values v Affordable Housing %
 - Table 8 – Grant v Affordable Housing %

5 Commercial Typologies

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

Existing Evidence Base

- 5.5 We have undertaken a review of the Council's existing evidence base in regards to commercial and retail property within the Borough. In reviewing the relevant studies, we have had regard to nuances within the Borough's commercial market itself.
 - Local Plan Viability Assessment 2019 – Lambert Smith Hampton
 - Pendle Retail and Leisure Capacity Study 2023 (RLCS) – Lichfields 2023
 - Pendle Housing and Economic Development Needs Assessment Final Report – Icení 2023
 - Pendle Employment Land Review 2014 – Pendle Council 2014

Commercial Assumptions

- 5.6 Given the current market and the existing evidence reviewed, we have adopted assumptions for commercial property. These assumptions will form an important input for the financial viability assessment of commercial typologies. We also took the figures from the Lambert Smith Hampton 2019 viability assessment into consideration along with the current market trends.
- 5.7 At a national level, prime yield for industrial multi-lets and industrial distribution is at 5.25% according to Savills. In Pendle, there is we have gathered evidence for investment transactions to assess initial yields and we have utilised CoStar data to assess average yields for industrial properties. The initial yields for properties for transactions we analysed achieved net initial yield of 5.19% to 7.17%. According to CoStar the average annual yield for industrial properties is 8.5%. we have adopted 8% for the purpose of this study.
- 5.8 The achieved net initial yields for office properties from between 7.22% and 7.77%. In arriving at the yield for the purpose of this study, we have based evidence on the performance of the market national and regional yield performance. We are of the opinion that the yield assumption office property is 9.5%.

- 5.9 Given the performance of Pendle's retail market and the existing evidence, we have adopted the following retail yields: the food store yield is set at 7%, the yield for retail warehouses is 8.5%, and the yield for mixed-use (retail) is also 8.5%.
- 5.10 We have produced a Commercial and Retail Market paper which is appended in full at Appendix 9. This provides the background to the value assumptions made in assessing the viability of the commercial and retail development typologies. We have reviewed the commercial office, industrial/distribution and retail sectors in terms of planning policies and other policy research/evidence so as to see if these will impact the viability modelling assumptions. This information has also been used to assess the 'headroom' for the potential charging of CIL in Pendle.

Value Assumptions

- 5.11 We set out value assumptions in Table 9.1 below. We have consulted on these assumptions with stakeholders.

Table 5.1 – Commercial & Retail Value Assumptions

Development	Rent (£/sqft)	Yield (%)
Small Office (C1)	£14	9%
Large Office (C2)	£14	9%
Small Industrial (C3)	£7	8%
Medium Industrial (C4)	£7	8%
Large Industrial (C5)	£7	8%
Small Retail Parade (C6)	£14	7%
Mixed Use (Retail)	£14	8.5%

Source: AspinallVerdi

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

Cost Assumptions

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

Table 5.2 – Commercial & Retail Cost Assumptions

Item	Build Cost	Comments
Build Cost	Industrial - £970 psm Office - £2,172 psm Retail (Warehouses) - £990 psm Retail (supermarkets)- £1,685 psm	Baseline BCIS Costs (Median Quartile)
Contingency	5%	Standard assumption
External Works	15%	Standard assumption
Professional Fees	6.5%	Standard assumption
Marketing (Investment Sale and Letting; Legal and Agents)	3%	Standard assumption
Profit (on cost)	15%	Standard assumption

Source: AspinallVerdi September 2024

Viability Results

- 5.14 Given the current emphasis on Local Plan viability (the Council is not currently progressing CIL proposals) we have carried out sensitivity analysis on a £ per square metre basis to test viability for completeness. There are no specific Local Plan policies relating to commercial and retail development which will have a direct impact on viability and the Council is intending to encourage economic growth and development.
- 5.15 For each of the typologies we have:
- obtained the BCIS median construction cost and grossed this up to include:
 - external works,
 - contingency,
 - professional fees,
 - marketing and
 - profit (at 15% on cost)
- 5.16 This gives gross cost £ per square metre excluding land assembly and interest/finance costs.

- 5.17 We have then calculated the investment value of the typologies on a similar £ per square meter basis to establish whether this is greater than the costs (to allow for land acquisition). We have also carried out sensitivity analysis (see Commercial and Retail Market paper – Appendix 9) for changes to rent and yield.

Industrial (B2/B8)

- 5.18 Based on the above value assumptions we calculate the capital value of this typology to be £744 psm.
- 5.19 We calculate that the total gross cost of this industrial scenario is £1,190 psm. This is based on BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost) – before land value.
- 5.20 The gross development value (£744 psm) is c.£706 psm lower than the total costs psm of £1,450psm. This indicates that without accounting for the price of the land and any potential CIL or S106 costs the proposed development is not viable. The inclusion of further costs will likely strain development to the point of it being unattractive to developers.
- 5.21 The sensitivity array contained at Appendix 9 also show the ‘upside’ of increasing rents and reducing yields. However, viability is still challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down. We would therefore not recommend applying a CIL industrial development as this would simply add cost to development which could undermine delivery.

Office (out of town)

- 5.22 Similarly, we calculate the capital value for the out-of-town office typology to be £1,434 psm.
- 5.23 We calculate that the total gross cost of this industrial scenario is £3,247 psm. This is based on BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost) – before land value.
- 5.24 The gross development value (£1,434 psm) is c.£1,813 psm lower than the total costs psm of £3,247 psm. This indicates that without accounting for the price of the land and any potential CIL or S106 costs the proposed development is not viable. The inclusion of further costs will likely strain development to the point of it being unattractive to developers.
- 5.25 Similar comments apply in terms of the upside due to location, covenant strength etc as for the industrial typology.

Retail (Comparison)

- 5.26 In this case the cost £ per square metre are greater than the capital value and is therefore viable.
- 5.27 We calculate the capital value of this typology to be £1,434 psm. This is based upon:
- Rent - £14.00 psf
 - Yield – 9%
 - Rent Free / Void Period (months) – 12
- 5.28 The capital cost of the comparison retail typology equates to £1,480 psm including BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost).
- 5.29 It should be noted that this cost reflects that for retail warehouses, as we believe that any new retail development will likely be on out-of-town retail parks. Given the often-complex nature and of town centre retail developments, construction costs are considerably increased and with greater variety dependant on location and site characteristics.
- 5.30 The gross development value of the scheme (£1,434 psm) is c.£46 psm lower than the total costs psm of the scheme £1,480 psm. However, this does not include land value or any other costs of site assembly, stamp duty, feasibility and/or S106/S278 costs etc.
- 5.31 This indicates that, without accounting for the price of the land and any potential CIL or S106 costs, this retail development scenario is not viable.
- 5.32 The sensitivity analysis shows both the 'upside' and 'downside' of increasing rents and reducing yields. However, viability is still challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down. Given this scenario remains unviable we would not recommend applying CIL on retail typologies.

Retail (Convenience)

- 5.33 In this case the cost £ per square meter is greater than the capital value and is therefore viable.
- 5.34 We calculate the capital value of this typology to be £1,434 psm. This is based upon:
- Rent - £14 psf
 - Yield – 9%
 - Rent Free / Void Period (months) – 0 (as we expect such typologies are unlikely to be speculatively built and rather would have a tenant lined up).
- 5.35 The capital cost of the convenience retail typology equates to £1,434 psm including BCIS median construction costs, plus external works, contingency, professional fees, marketing and profit (at 15% on cost).

- 5.36 The gross development value of the scheme (£1,434 psm) is c.£743 psm lower than the total costs psm of the scheme £2,177 psm. This indicates that without accounting for the price of the land and any potential CIL or S106 costs this retail development scenario is unviable.
- 5.37 It should be noted that with such a small viability margin, such schemes will carry considerable risk for any developer seeking to bring them forward.
- 5.38 The sensitivity analysis shows both the 'upside' and 'downside' of increasing rents and reducing yields. However, viability is still challenging and dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down. Given this scenario remains unviable we would not recommend applying CIL on retail typologies.

6 Residential Typologies

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

Existing Evidence Base

- 6.6 We have undertaken a review of the existing evidence base which comprises the following studies. This is to provide a baseline of assumptions for us to build-upon.
- 6.7 Existing evidence reviewed:
- Pendle Borough Council – Strategic Housing Land Availability Assessment (SHLAA)
 - Pendle Borough Council - Housing and Economic Development Needs Assessment (HEDNA)
 - Pendle Borough Council – Strategic Housing Land Availability Assessment (SHLAA)
 - Lambert Smith Hampton Local Plan Viability Assessment, Pendle Local Plan, 2019

Residential Typology Assumptions

- 6.8 We have developed a comprehensive set of Typologies to appraise. These comprise specific Site (e.g., greenfield / brownfield) and Scheme typologies (e.g., number of units, estate housing, flats etc.)
- 6.9 The detailed Typologies Matrix is contained in Appendix 2.
- 6.10 The Typologies Matrix has been developed to provide a representative sample of sites and schemes that are likely to come forward in Pendle over the Plan period. The Typologies Matrix is derived from:
- Database of the Council's preferred site allocations;
 - Adapted assumptions from the LSH 2019 Viability Assessment
 - Analysis of the typical size and capacity;

- Density assumptions from the Pendle Local Plan;
 - Assessment of those sites which are greenfield and brownfield;
 - We have allowed for typologies in the high / medium / lower value zones as identified in our housing market research.
 - Market and affordable Housing Mixes derived from Pendle's Housing and Economic Development Needs Assessment (HEDNA) April 2023 as well as draft policy DM22.
- 6.11 The detailed typologies are set out in the matrix appended (see Appendix 2).
- 6.12 There are a number of assumptions within the Typologies Matrix which are evidenced below.

Number of Units

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

Mix

The Pendle Local Plan Draft (July 2024) recommended the following housing mix in terms of number of beds and property type, depending upon housing tenure.

Table 6.1 - Pendle Local Plan Draft (July 2024)

Type of housing	1-bed	2-bed	3-bed	4-bed or larger
Market Housing	10-15%	40-45%	30-35%	10-15%
Affordable Housing (Owner-occupied)	25-30%	50-55%	15-20%	0-5%
Affordable Housing (Rented)	25-30%	35-40%	20-25%	10-15%

Source: Pendle Local Plan Draft July 2024

- 6.14 This has informed the starting point for the housing mix shown in our Typologies Matrix; however, this has had to be adjusted for the incorporation of flatted and mixed typologies (houses and flats).
- 6.15 Please see the Typologies Matrix for the specific mix assumed for each typology (Appendix 2).

Unit Size Assumptions

- 6.16 First, we took the assumptions used within the Lambert Smith Hampton Local Plan Viability Assessment from 2019. We have adapted these floor areas after consideration of the NDSS and feedback from our stakeholder consultation.
- 6.17 For the purposes of our appraisals, we have ensured that our assumptions meet or exceed the nationally described housing standards by DLUHC as required by local policy (see Table 6.3).

Table 6.2 - Nationally Described Space Standards

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

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

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

Table 6.3 - Floorspace Assumptions

Property Type	Floor Area (Sqm)
1 Bed Apartment	50
2 Bed Apartment	62
2 Bed Bungalow	65
2 Bed House	73
3 Bed House	93
4+ Bed House	115

Source: AspinallVerdi August 2024

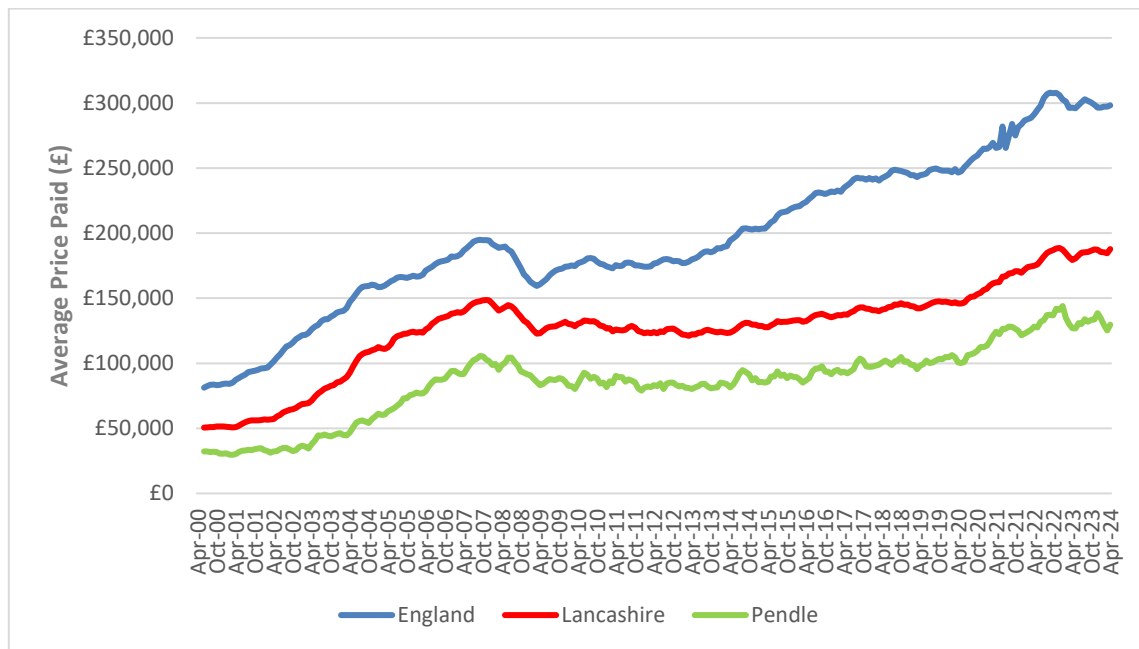
Density

- 6.19 The Typologies Matrix (see Appendix 2) sets out our density assumptions specific to each typology.
- 6.20 These are based on the densities set out in the Pendle Local Plan Draft July 2024. the preferred policy approach is to increase the minimum residential density standards to:
- Within Town and District Centres and sites accessible to Town Centres and/or high-quality public transport routes at least 50dph.
 - Other areas within a defined settlement boundary at least 30dph

Housing Value Zones

- 6.21 We have carried out comprehensive market research which is set out in our Residential Market Paper (Appendix 3).
- 6.22 This includes a wider UK and Regional market overview; details for the existing evidence base on residential sales values; our own market research in respect of new build achieved values; new build asking prices; second-hand achieved values; site-specific viability assessments etc.
- 6.23 Working with Pendle Borough Council we have developed a Housing Value Zones map comprising high, medium and lower value areas together with market housing value assumptions and affordable housing transfer value assumptions. These assumptions have been the subject of stakeholder consultation in August 2024.
- 6.24 By way of context Figure 5.1 shows the average house prices since 2000 across Pendle. The chart shows that the values in the Pendle are lower those for wider Lancashire and England. The chart also shows the price fall in 2008 following the Global Financial Crisis (GFC), but that prices have now generally recovered to their pre-crash levels.

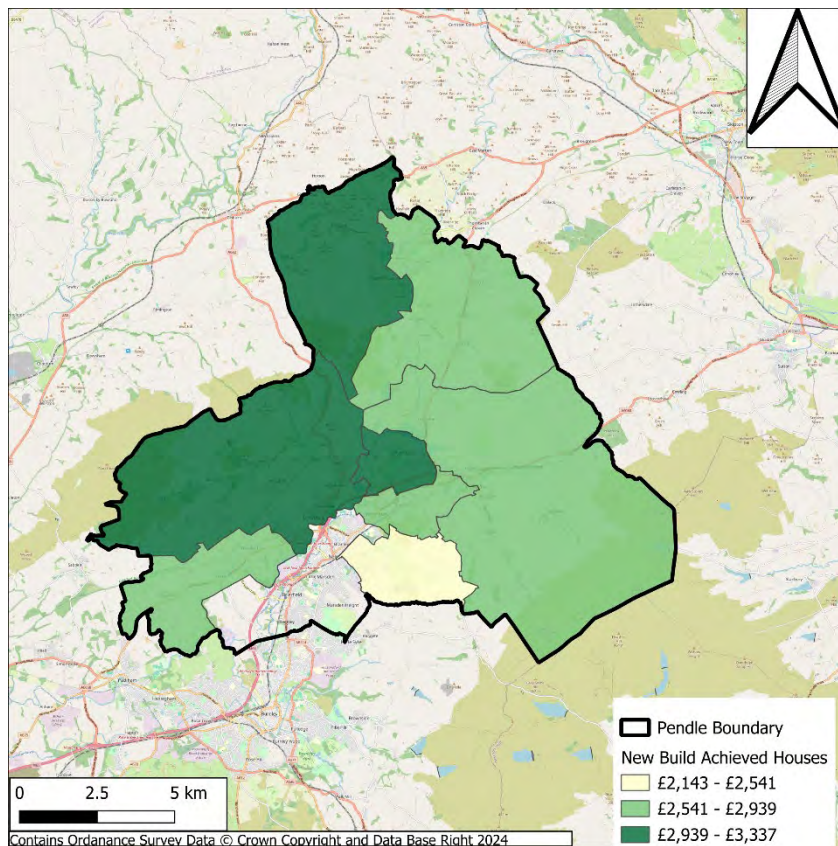
Figure 6.4 - Average House Prices 2000-2023



Source: Land Registry, November 2023

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

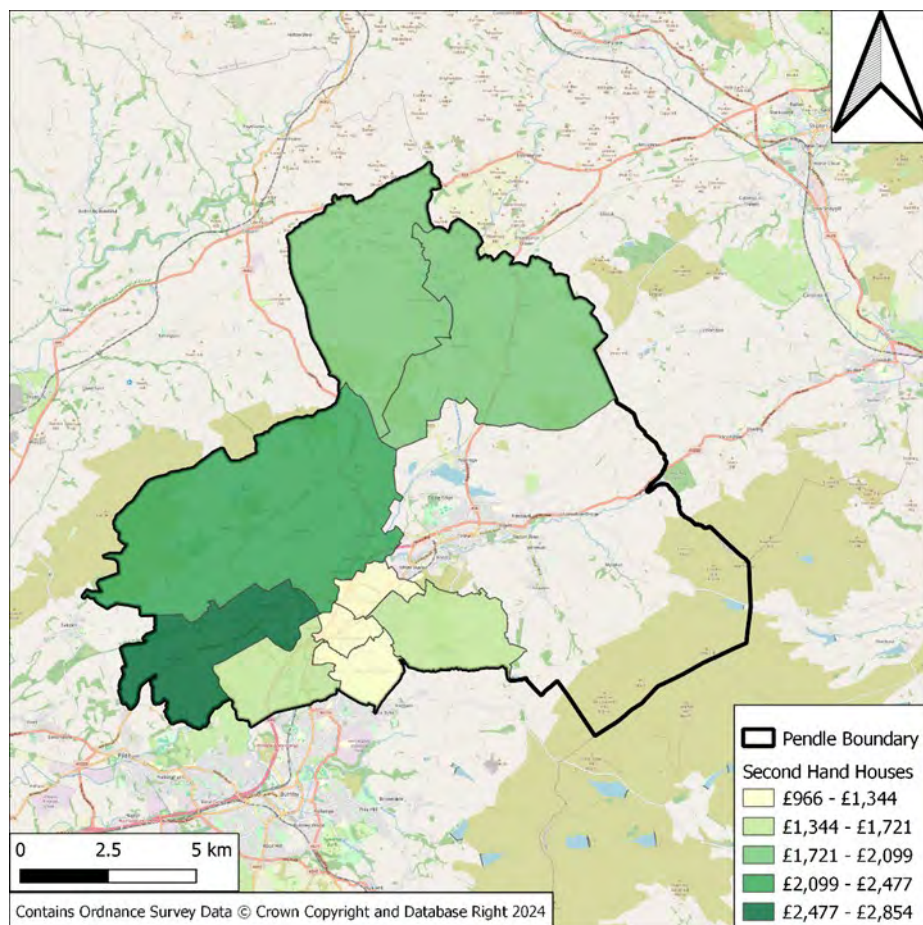
Figure 6.5 - New Build Achieved Value – Houses – (Average £ psm) 2022 - 2024



Source: Aspinall Verdi (QGIS, July 2024)

- 6.26 The map in Figure 6.5 shows the range of achieved values for new build houses across the borough. From this, it can be seen Barnoldswick, Vivary Bridge and Barrowford & Pendleside are the wards that express the highest values, whilst Marsden & Southfield wards show the lowest values.
- 6.27 Our search of the Land Registry data identified 61no. transactions for new-build houses within the borough. Due to the limited number and locations of the transactions, we note that there is no data for a large part of the borough; Bradley, Whitefield & Walverden, Brierfield East & Clover Hill and Brierfield West & Reedley wards. To strengthen our dataset and provide a comprehensive spatial analysis of values, we have also evaluated second-hand transactions within the Borough.

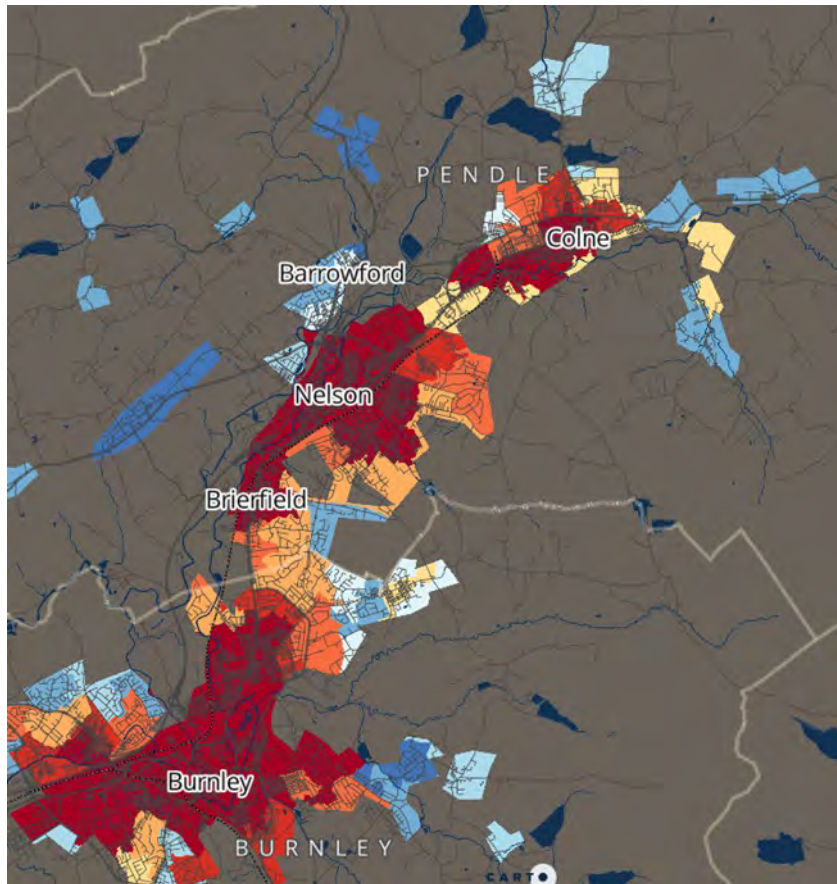
Figure 6.6 - Second Hand Houses - Achieved Value (Average £ psm)



Source: Aspinall Verdi (QGIS, July 2024)

- 6.28 The lower-value, second-hand house transactions are mainly clustered around the south of the borough. The wards Bradley, Whitefield & Walverden and Brierfield East & Clover Hill all fall within the lowest banding at £966 - £1,344 psm. The higher value areas include Fence & Higham in the southwest, as well as Barrowford & Pendleside in the west, expressing average values of £2,477 - £2,854 psm in the highest bracket (Fence & Higham) and £2,099 - £2,477 psm in the second-highest bracket.
- 6.29 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple datapoints, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map (See Figure 6.7).

Figure 6.7 – Index of Multiple Deprivation Map for Pendle

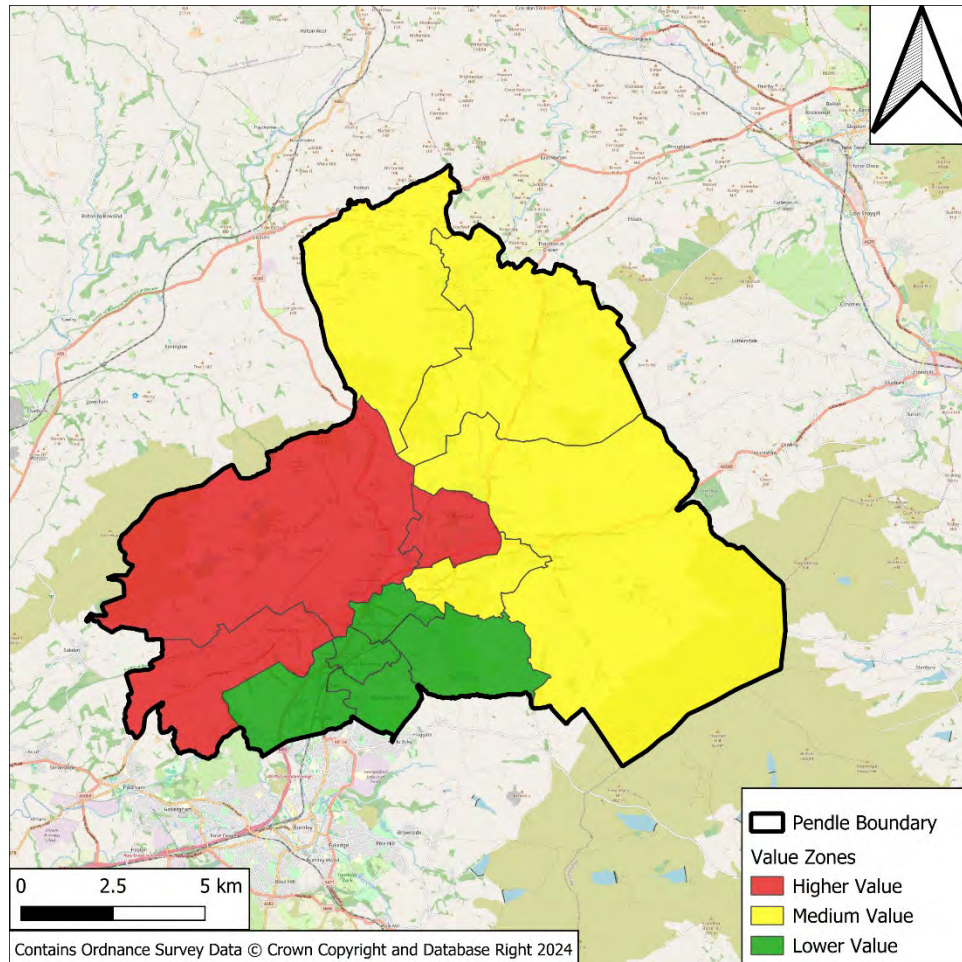


Source: Index of Multiple Deprivation (2019)

- 6.30 The Index of Multiple Deprivation map shows that areas such as Barrowford to the northwest, and Trawden towards the east, are considered to be some of the least deprived areas in the borough. Similarly, the more deprived areas are closer to the urban core(s). Although this is not a direct comparison to housing values, it is a very good proxy. In our experience, higher values tend to be found in areas of least deprivation and values are lower in areas where there is greatest deprivation. This IMD map is therefore a good proxy for the Housing Zones Map.
- 6.31 In order to derive our Housing Market Zones, we have had regard to:
- Existing evidence base, particularly the heat maps and choropleth maps within previous market research;
 - Current new-build achieved values;
 - Second-hand achieved values; and
 - The index of multiple deprivation.
- 6.32 Figure 6.8 shows the result of our analysis of the data listed above. We set out three value zones in this map. These are the 'lower', 'medium' and 'higher' value zones – which mapped on a ward basis across Pendle. This forms the basis of our Typologies Matrix with which we have modelled

different site typologies (e.g., greenfield and brownfield) together with current policy requirements (i.e., Affordable Housing and S106) with a view for future alignment.

Figure 6.8 - AspinallVerdi Pendle Housing Market Zones



Source: AspinallVerdi, 2024

- 6.33 The aim is to produce a map that is evidence based and transparent; and logical for ease of implementation. It will never be perfect. There may be a particularly high value scheme in a lower value area and vice-versa depending on particular local and site circumstances.

Residential Value Assumptions

- 6.34 The residential market paper (see Appendix 3) provides the background to the market housing value assumptions shown in the table below.
- 6.35 Our value assumptions have had regard to both new-build achieved values and asking prices. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to 'sense check' our assumptions. We are mindful that they are often aspirational and therefore the asking prices aren't always achieved.
- 6.36 For the purposes of our area wide viability assessment, we have applied the following values and floor areas within our financial appraisals.
- 6.37 Table 6.9 summarises our assumptions for Absolute Market Values within the 4 defined value areas.

Table 6.9 – Absolute Market Value Assumptions (£)

	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£97,750	£115,000	£132,250
2 Bed Apartment	62	£115,000	£138,000	£155,250
2 Bed Bungalow	65	£158,400	£192,000	£216,000
2 Bed House	73	£156,000	£174,000	£198,000
3 Bed House	93	£186,000	£210,000	£240,000
4+ Bed House	115	£246,000	£282,000	£324,000

Source: AspinallVerdi August 2024

Table 6.10 summarises our assumptions for £ per square meter values within the 4 defined value areas.

Table 6.10 - £ psm Value Assumptions

	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£1,955	£2,300	£2,645
2 Bed Apartment	62	£1,855	£2,226	£2,504
2 Bed Bungalow	65	£2,437	£2,954	£3,323
2 Bed House	73	£2,137	£2,384	£2,712
3 Bed House	93	£2,000	£2,258	£2,581
4+ Bed House	115	£2,139	£2,452	£2,817

Source: AspinallVerdi August 2024

- 6.38 The above values have been the subject of stakeholder consultation on 1st August 2024.

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

Transfer Values

- 6.40 For the purposes of our appraisals, we have assumed the following Transfer Values for affordable housing.

Table 6.11 - Affordable Housing Transfer Values

Tenure	Tenure Mix	AH Value (% of MV)
First Homes	25%	70%
Affordable Rent	20%	80%
Social Rent	55%	50%

Source: Pendle Borough Council August, 2024

- 6.41 These figures have been provided in consultation with the relevant housing teams. The Transfer Values have also been the subject of stakeholder consultation on 1st August 2024.

Residential Cost Assumptions

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

Initial Payments

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

Table 6.12 - Initial Payments Cost Assumptions

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

S106 / CIL Cost Assumptions

- 6.44 Table 6.13 sets out our cost assumptions in respect of S106 and CIL. These are also set out explicitly for each Typology on the Typologies Matrix (Appendix 2).
- 6.45 As these costs do not apply to every scheme, the council have requested we do not include them in the appraisals as part of our 'policy off' approach.

Table 6.13 - S106 / CIL Cost Assumptions

Item	Baseline Assumption
S106	<p>The following costs will be required for specific schemes. We have listed them below, but have not included them within our appraisals.</p> <ul style="list-style-type: none"> • Open space - £1,200 per unit • Primary education - £23,865 per scheme • Secondary education - £28,912 per scheme

Construction Cost Assumptions

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

Table 6.14 Construction Cost Assumptions

Item	Baseline Assumption	Comments
Site Clearance, Demolition & Remediation	£123,550 per hectare (£50,000 per acre)	Brownfield site clearance / remediation allowance (as for local plan viability)
Biodiversity Net Gain	£242 per home Brownfield typologies £1,137 per home Greenfield typologies	DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment 15/10/2019 (Tables 16 and 17) (North West Figures)
Estate Housing	£ 1,366 psm	Lower quartile BCIS, Lancashire (last 5 years)
Flats 3-5 storey	£1,542 psm	Lower BCIS
External Works	15%	Inc. SUDs / drainage; estate roads etc.
Category M4(2) (Mkt. Housing)	£521 per unit	100% of units.

Item	Baseline Assumption	Comments
		DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157. All new dwellings should meet the requirements of Building Regulations Part M4(2) dwelling standard (Accessible and Adaptable Dwellings)
EV Charging	£1,000 per unit house £2,500 per 4 flats	From HM Government (Department for Transport), Electric Vehicle Charging in Residential and Non-Residential Building, July 2019
Contingency	Greenfield 3% Brownfield 5%	Greenfield / Brownfield

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

Other Cost Assumptions

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

Table 6.15 Other Cost Assumptions

Item	Baseline Assumption	Comments
Professional Fees	6.5%	of construction cost
OMS Marketing and Promotion	3%	for sales discounts and incentives
Investment Sale Agent	1%	% of GDV
Investment Sale Legal	0.50%	% of GDV
Marketing and promotion (BTR / PBSA / Co-Living)	0.15%	% of OMS GDV
Sales Agent	1%	% of OMS GDV

Item	Baseline Assumption	Comments
Sales Legal	0.25%	% of OMS GDV
AH Legal	£10,000	
Debit Interest	7%	Applies to 100% of cashflow to include Finance Fees etc.

6.49 All of the above costs have been the subject of stakeholder consultation on the 1st August 2024.

Assumptions used for older persons

6.50 Table 6.16 sets out our assumptions for older persons accommodation that differ from the other typologies.

Table 6.16 Cost Assumptions for Older Persons

Item	Baseline Assumption	Comments
Net to Gross for units	75%	This is taken from evidence provided by McCarthy Stone and Churchill Living that has been used in other studies
Floor areas	1 Bed – 55 sqm 2 Bed – 75 sqm	This is taken from evidence provided by McCarthy Stone and Churchill Living that has been used in other studies
Density	100 dph	This is taken from evidence provided by McCarthy Stone and Churchill Living that has been used in other studies

Source: AspinallVerdi September 2024

Profit Assumptions

6.51 We have adopted a baseline profit of 18% on the Gross Development Value of the open market sale housing (OMS) – with a sensitivity analysis which shows the impact of profit between 15-20%. This is consistent with the PPG (May 2019) which refers to profit of 15-20%³⁷ being ‘considered a suitable return to developers in order to establish the viability of plan policies.’

³⁷ Paragraph: 018 Reference ID: 10-018-201 90509, Revision date: 09 05 2019

- 6.52 Our baseline assumption of 20% profit is at the top end of the range and we have included sensitivities down to 15% profit within the appraisals. However, we consider this to be a generous margin and allows for 'buffer' in addition to the contingency allowance (3% - 5% included).
- 6.53 For the affordable tenure types, we have used 6% profit on value (where applicable). This is considered to be an industry accepted standard and the PPG states a lower percentage than 15-20% is more appropriate for affordable housing as it carries less risk when there is a guaranteed, known end value³⁸.
- 6.54 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins in order to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e., RLV – BLV) for developer's profit from 20% on private housing down to 15%. This clearly shows the significant impact of profit on viability (especially for larger schemes).

Residential Land Value Assumptions

- 6.55 The Land Market paper (see Appendix 4) sets out our approach and analysis of available evidence. Within this section we outline the key assumptions around residential land values. Our benchmark land value (BLV) assumptions are set out below. Land value is one of the key variables (together with profit) which determines the viability and deliverability or otherwise of a scheme.
- 6.56 Within the revised NPPF (from 2019) government policy has changed to ensure that planning policies are tested and viable at a Plan level; the developer has planning certainty to agree the land price with the landowner; and the scheme is delivered on a policy compliant basis.
- 6.57 For greenfield typologies we adopt a bottom-up approach based on the net value per acre / hectare for agricultural land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area ratio.
- 6.58 The evidence that we have gathered to support the following assumptions can be found in our Land Paper attached as Appendix 4.
- 6.59 These are the benchmark values that we would assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLV's of schemes to determine whether sites would come forward for development. Please see the BLV Caveats section (at the end of chapter 4) with respect to site-specific negotiations and premiums.

³⁸ Paragraph: 018 Reference ID: 10-018-20190509, Revision date: 09 05 2019

- 6.60 For the residential typologies on brownfield land, the benchmark land value is based on comparable evidence of sales for brownfield land. Note that EUVs for brownfield sites are sensitive to the particular use (i.e. the EUV could be lower if the site is not in an existing lawful use for industrial / commercial) and any legacy costs of contamination, site remediation and demolition.

Table 6.17 – Benchmark Land Value Assumptions

Typology	Location	Greenfield /Brownfield	EUV –					Uplift Multiplier	BLV –	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)
Residential	Low Value Area	Greenfield	£8,000	£19,768	80%	£8,400	£15,814	10.0	£64,000	£158,144
Residential	Medium Value Area	Greenfield	£8,000	£19,768	80%	£8,400	£15,814	12.5	£80,000	£197,680
Residential	High Value Area	Greenfield	£8,000	£19,768	80%	£8,400	£15,814	15.0	£96,000	£237,216
Residential	Low Value Area	Brownfield	£50,000	£123,550	100%	£50,000	£123,550	5.00%	£52,500	£128,728
Residential	Medium Value Area	Brownfield	£50,000	£123,550	100%	£50,000	£123,550	7.50%	£53,750	£132,816
Residential	High Value Area	Brownfield	£50,000	£123,550	100%	£50,000	£123,550	10.00%	£55,000	£136,905
Industrial (B2, B8)	Low Value Area	Brownfield	£160,000	£395,360	100%	£160,000	£395,360	5.0%	£168,000	£415,128
Commercial (Class E)	Medium Value Area	Brownfield	£200,000	£494,200	100%	£200,000	£494,200	6.0%	£212,000	£523,852
Commercial (Retail)	High Value Area	Brownfield	£250,000	£617,750	100%	£250,000	£617,750	7.0%	£267,500	£660,993

Source: AspinallVerdi August 2024

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

7 Stakeholder Consultation

- 7.1 We have consulted with industry by way of a stakeholder consultation workshop held on Thursday 1st August 2024.
- 7.2 A copy of the slide presentation is attached at Appendix 6.
- 7.3 As part of the consultation, we requested written feedback on the appraisal assumptions.
- 7.4 We received 3 response letters of feedback in addition to the issues raised during the stakeholder workshop. The responses have been reviewed and attached in Appendix 6. Relevant changes have been incorporated into the assumptions above.
- 7.5 Please note the assumptions within the stakeholder consultation remain the same as per 1st August. Changes to assumptions have been made after feedback was received, meaning there are differences between the figures stated in the stakeholder workshop presentation and the assumptions used within the appraisals.

8 Viability Results

8.1 In this section we draw together the results from the viability modelling.

Residential Viability Results:

- 8.2 This section sets out the viability results of our financial appraisals for the residential typologies.
- 8.3 Our viability assessments, have been through an iterative process with Pendle Borough Council, to inform our recommendations about the scope to align the affordable housing in the context of the emerging Pendle Local Plan policies and infrastructure requirements across the Borough.
- 8.4 We have appraised the typologies based upon the baseline assumptions described above and included extensive sensitivity testing for each appraisal.
- 8.5 For completeness we have taken a '*policy off*' approach when testing the viability of the schemes. For this approach, we have not included any Section 106, any other non-mandatory policy costs or any affordable housing. For the schemes that have the potential to include the affordable housing requirement, we have used included sensitivity analysis to outline this with the viability results.
- 8.6 We set out the results in the order of the Typologies Matrix from low value zone - brownfield; to high value zone greenfield, followed by the specialist housing and strategic typologies. The residential appraisals are appended in full at Appendix 7. These include a summary table at the end of each batch of appraisals.
- 8.7 Particular attention should be paid to the sensitivity tables across all typologies. These are shown at the bottom of each appraisal at Appendix 7. We have provided sensitivity analysis for:
- Table 2 – Site Specific S106 v Affordable Housing %
 - Table 3 – Profit v Affordable Housing %
 - Table 4 – BLV v Affordable Housing %
 - Table 5 – Net Zero Costs v Affordable Housing %
 - Table 6 – Build Cost v Affordable Housing %
 - Table 7 – Market Values v Affordable Housing %
 - Table 8 – Grant v Affordable Housing %
- 8.8 We set out below the results of viability appraisal scenarios. These are appraised in batches. The full appraisals are provided in Appendix 7. The results tables should be read in conjunction with the Typologies Matrix (Appendix 2). It is important to note that the sensitivity tables are 2-way sensitivities based on various parameters and affordable housing. Further multi-layered scenario testing could be undertaken to show the impact of multiple 'pragmatic' changes such as reduced land value and profit.

Pendle Brownfield

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

Table 8.1 - Viability RAG rating

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

Source: AspinallVerdi, 2024

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

- 8 units
- 15 units
- 45 units
- 50 units
- 85 units
- 125 units
- 300 units

Table 8.2 - Lower Value Zone Brownfield Typology Summary

Appraisal Ref:	BF LV 8	BF LV 15	BF LV 45	BF LV 50	BF LV 85	BF LV 125	BF LV 300
Scheme Typology:	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme
No Units:	8	15	45	50	85	125	300
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	0	High Density Scheme	0	0	0
Total GDV (£)	1,512,000	2,842,200	7,859,475	7,340,625	16,105,800	23,685,000	56,844,000
Policy Assumptions							
AH Target % (& mix):	0%	0%	0%	0%	0%	0%	0%
Affordable Rent:	20%	20%	20%	20%	20%	20%	20%
Social Rent:	55%	55%	55%	55%	55%	55%	55%
First Homes:	25%	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%	0%
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	-	-	-	-	-	-	-
Profit KPI's							
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Developers Profit (% on costs)	18.46%	18.64%	18.05%	15.30%	18.56%	18.62%	18.70%
Developers Profit Total (£)	272,160	511,596	1,414,706	1,321,313	2,899,044	4,263,300	10,231,920
Land Value KPI's							
RLV (£/acre (net))	(355,533)	(334,658)	(375,958)	(1,058,974)	(342,228)	(336,994)	(328,400)
RLV (£/ha (net))	(878,522)	(826,940)	(928,993)	(2,616,725)	(845,644)	(832,637)	(811,475)
RLV (% of GDV)	-15.49%	-14.55%	-17.73%	-35.85%	-14.88%	-14.65%	-14.28%
RLV Total (£)	(234,272)	(413,470)	(1,393,490)	(2,616,725)	(2,395,992)	(3,499,321)	(8,114,753)
BLV (£/acre (net))	52,500	52,500	52,500	52,500	52,500	52,500	52,500
BLV (£/ha (net))	129,728	129,728	129,728	129,728	129,728	129,728	129,728
BLV Total (£)	34,594	64,864	194,591	129,728	367,561	540,531	1,297,275
Surplus/Deficit (£/acre) [RLV-BLV]	(408,033)	(387,158)	(428,458)	(1,111,474)	(394,728)	(389,464)	(380,900)
Surplus/Deficit (£/ha)	(1,008,249)	(966,668)	(1,058,721)	(2,746,452)	(975,372)	(962,365)	(941,203)
Surplus/Deficit Total (£)	(268,866)	(478,334)	(1,588,081)	(2,746,452)	(2,763,554)	(4,009,852)	(9,412,028)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi September 2024

Table 8.3 - Medium Value Zone Brownfield Typology Summary

Appraisal Ref:	BF MV 8	BF MV 15	BF MV 45	BF MV 50	BF MV 85	BF MV 125	BF MV 300
Scheme Typology:	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme
No Units:	8	15	45	50	85	125	300
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	0	High Density Scheme	0	0	0
Total GDV (£)	1,708,800	3,258,000	9,022,500	8,527,500	18,462,000	27,150,000	65,160,000
Policy Assumptions							
AH Target % (& mix):	0%	0%	0%	0%	0%	0%	0%
Affordable Rent:	20%	20%	20%	20%	20%	20%	20%
Social Rent:	55%	55%	55%	55%	55%	55%	55%
First Homes:	25%	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%	0%
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	-	-	-	-	-	-	-
Profit KPI's							
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Developers Profit (% on costs)	20.82%	21.24%	20.72%	17.86%	21.32%	21.40%	21.51%
Developers Profit Total (£)	307,584	586,440	1,624,050	1,534,950	3,323,160	4,887,000	11,728,800
Land Value KPI's							
RLV (£/acre (net))	(115,070)	(72,090)	(118,561)	(648,065)	(64,180)	(56,082)	(44,848)
RLV (£/ha (net))	(284,337)	(178,060)	(292,963)	(1,601,369)	(158,588)	(138,580)	(110,813)
RLV (% of GDV)	-4.44%	-2.73%	-4.87%	-18.76%	-2.43%	-2.13%	-1.70%
RLV Total (£)	(75,823)	(89,030)	(439,445)	(1,601,369)	(449,334)	(577,415)	(1,108,133)
BLV (£/acre (net))	53,750	53,750	53,750	53,750	53,750	53,750	53,750
BLV (£/ha (net))	132,816	132,816	132,816	132,816	132,816	132,816	132,816
BLV Total (£)	35,418	66,408	199,224	132,816	376,313	553,401	1,328,163
Surplus/Deficit (£/acre) [RLV-BLV]	(168,820)	(125,810)	(172,311)	(701,815)	(117,930)	(109,832)	(98,598)
Surplus/Deficit (£/ha)	(417,153)	(310,876)	(425,776)	(1,734,185)	(291,405)	(271,398)	(243,630)
Surplus/Deficit Total (£)	(111,241)	(155,438)	(638,669)	(1,734,185)	(825,646)	(1,130,816)	(2,436,295)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi September 2024

Table 8.4 - High Value Zone Brownfield Typology Summary

Appraisal Ref:	BF HV 8	BF HV 15	BF HV 45	BF HV 50	BF HV 85	BF HV 125	BF HV 300
Scheme Typology:	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme
No Units:	8	15	45	50	85	125	300
Location / Value Zone:	High	High	High	High	High	High	High
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	0	0	0	High Density Scheme	0	0	0
Total GDV (£)	1,953,800	3,717,000	10,288,125	9,705,000	21,063,000	30,975,000	74,340,000
Policy Assumptions							
AH Target % (& mix):	0%	0%	0%	0%	0%	0%	0%
Affordable Rent:	20%	20%	20%	20%	20%	20%	20%
Social Rent:	55%	55%	55%	55%	55%	55%	55%
First Homes:	25%	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%	0%
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	-	-	-	-	-	-	-
Profit KPI's							
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Developers Profit (% blended)	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Developers Profit (% on costs)	23.72%	24.07%	23.58%	20.33%	24.22%	24.30%	24.41%
Developers Profit Total (£)	351,848	689,080	1,851,863	1,746,900	3,791,340	5,575,500	13,381,200
Land Value KPI's							
RLV (£/acre (net))	186,279	196,717	137,476	(267,183)	201,775	207,279	215,118
RLV (£/ha (net))	410,876	486,088	339,704	(635,449)	498,588	512,187	531,556
RLV (% of GDV)	5.81%	6.54%	4.95%	-6.55%	6.71%	6.89%	7.15%
RLV Total (£)	109,567	243,044	509,556	(635,449)	1,412,860	2,134,112	5,315,560
BLV (£/acre (net))	55,000	55,000	55,000	55,000	55,000	55,000	55,000
BLV (£/ha (net))	135,905	135,905	135,905	135,905	135,905	135,905	135,905
BLV Total (£)	36,241	67,953	203,858	135,905	385,064	568,271	1,359,050
Surplus/Deficit (£/acre) [RLV-BLV]	111,279	141,717	82,476	(312,163)	146,775	152,279	160,118
Surplus/Deficit (£/ha)	274,971	350,183	203,799	(771,354)	362,681	376,282	395,651
Surplus/Deficit Total (£)	73,328	175,092	305,699	(771,354)	1,027,598	1,567,842	3,956,510
Plan Viability comments	Viable	Viable	Viable	Not Viable	Viable	Viable	Viable

Source: AspinallVerdi September 2024

Lower Value Zone (Brownfield)

- 8.11 Table 8.2 summarises the appraisal results for lower value brownfield typologies.
- All the schemes in the lower value zone result in negative residual land values and are therefore unviable.**
- 8.12 It can be seen that across the lower value zone there are significant viability issues at 0% affordable housing with no policy costs.
- 8.13 Sensitivities across the appraisals suggest that an increase in market value greater than 20% would still be unviable but a reduction in build costs of 25% would be viable.
- 8.14 Viability issues arise from a mix of factors. The current economic climate, with its rising interest rates and high construction costs. This is coupled with additional policy expenses, such as Biodiversity Net Gain further increasing the already high construction expenses. These puts added strain on areas with lower market values, making it harder for the lower value zone to deliver housing whilst also implementing affordable housing. There is a cumulative impact of the above additional policy expense and, in accordance with the Written Ministerial Statement, we recommend the minimum policy requirements to be imposed for development not to be stymied on brownfield land in the lower value zone.
- 8.15 There is no scenario in which any affordable housing can be viably accommodated without adjusting either the market values upwards or the build costs downwards.

Medium Value Zone (Brownfield)

- 8.16 Table 7.3 summarises the appraisal results for medium value brownfield typologies.
- All the schemes in the medium value zone result in negative residual land values and are therefore unviable.**
- 8.17 It can be seen that across the medium value zone there are significant viability issues at 0% affordable housing with the full layered on policy costs.
- 8.18 The sensitivities suggest that for the 15, 85, 125 and 300 unit schemes an increase in market value of 6% at 0% affordable housing would be viable. The same units would also be viable if the build costs were reduced by 10%.
- 8.19 The schemes of 8 and 45 unit, the market values would have to be increased by 10% to be viable.
- 8.20 For the affordable housing requirements, 10% could be afforded by the following schemes only if the market values were increased by 10%; 15 units, 85 units, 125 units. The 300 unit scheme would only have to be increased by 8% and the scheme of 45 units would need to be increase by 12%.

- 8.21 For the higher density scheme with 50 units, the only viable scenario would be at 10% affordable housing with a build cost reduction of 25%.
- 8.22 There is no scenario in which any affordable housing can be viably accommodated without adjusting either the market values upwards or the build costs downwards.
- 8.23 We recommend the minimum policy requirements to be imposed for development not to be stymied on brownfield land in the medium value zone.

Higher Value Zone (Brownfield)

- 8.24 Table 7.4 summarises the appraisal results for medium value brownfield typologies.
- All the schemes apart from the higher density (50 unit) scheme in the higher value zone are viable.**
- 8.25 It can be seen that across the higher value zone there no viability issues at 0% affordable housing for all schemes except the higher density scheme of 50 units.
- 8.26 The 50 unit scheme displays a negative land value and is therefore unviable. However, the sensitivities show that if the market values were to increase by 10%, then the scheme would be viable.
- 8.27 The sensitivities across the appraisals within the higher value zone show that the following schemes could afford up to 30% affordable housing; 15 units, 85 units, 125 units and 300 units. The 45 unit scheme could afford up to 20% affordable housing.
- 8.28 We recommend the minimum policy requirements to be imposed for development not to be stymied on brownfield land in the higher value zone.

Pendle Greenfield

- 8.29 The following tables summarise the viability results of the greenfield typologies in Pendle.
- 8.30 We have conducted viability testing across the lower, medium, higher value zones. Across the zones we have appraised housing schemes of the following sizes:
- 8 units
 - 15 units
 - 45 units
 - 50 units
 - 85 units
 - 125 units
 - 300 units

Table 8.5 - Lower Value Greenfield Typology Summary

Appraisal Ref:	GF LV 8	GF LV 15	GF LV 45	GF LV 50	GF LV 85	GF LV 125	GF LV 300
Scheme Typology:	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme
No Units:	8	15	45	50	85	125	300
Location / Value Zone:	Lower	Lower	Lower	Lower	Lower	Lower	Lower
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	High Density Scheme	0	0	0
Total GDV (£)	1,512,000	2,842,200	7,859,475	7,340,625	16,105,800	23,685,000	56,844,000
Policy Assumptions							
AH Target % (& mix):	0%	0%	0%	0%	0%	0%	0%
Affordable Rent:	20%	20%	20%	20%	20%	20%	20%
Social Rent:	55%	55%	55%	55%	55%	55%	55%
First Homes:	25%	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%	0%
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	-	-	-	-	-	-	-
Profit KPI's							
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Developers Profit (% on costs)	19.20%	19.18%	18.81%	15.76%	19.36%	19.44%	19.56%
Developers Profit Total (£)	272,160	511,596	1,414,706	1,321,313	2,899,044	4,263,300	10,231,920
Land Value KPI's							
RLV (£/acre (net))	(269,456)	(274,801)	(290,384)	(956,912)	(252,306)	(243,920)	(227,706)
RLV (£/ha (net))	(665,826)	(679,034)	(717,540)	(2,363,787)	(623,449)	(602,727)	(562,661)
RLV (% of GDV)	-11.74%	-11.95%	-13.69%	-32.20%	-10.97%	-10.60%	-9.90%
RLV Total (£)	(177,553)	(339,517)	(1,076,310)	(2,363,787)	(1,766,440)	(2,511,364)	(5,626,613)
BLV (£/acre (net))	64,000	64,000	64,000	64,000	64,000	64,000	64,000
BLV (£/ha (net))	158,144	158,144	158,144	158,144	158,144	158,144	158,144
BLV Total (£)	42,172	79,072	237,216	158,144	448,075	658,933	1,581,440
Surplus/Deficit (£/acre) [RLV-BLV]	(333,456)	(338,801)	(354,384)	(1,020,612)	(316,306)	(307,920)	(291,706)
Surplus/Deficit (£/ha)	(823,970)	(837,178)	(875,884)	(2,521,931)	(781,593)	(760,871)	(720,805)
Surplus/Deficit Total (£)	(219,725)	(418,589)	(1,313,526)	(2,521,931)	(2,214,514)	(3,170,298)	(7,208,053)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: AspinallVerdi September 2024

Table 8.6 - Medium Value Greenfield Typology Summary

Appraisal Ref:	GF MV 8	GF MV 15	GF MV 45	GF MV 50	GF MV 85	GF MV 125	GF MV 300
Scheme Typology:	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme
No Units:	8	15	45	50	85	125	300
Location / Value Zone:	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	High Density Scheme	0	0	0
Total GDV (£)	1,708,800	3,256,000	9,022,500	8,527,500	18,462,000	27,160,000	65,160,000
Policy Assumptions							
AH Target % (& mix):	0%	0%	0%	0%	0%	0%	0%
Affordable Rent:	20%	20%	20%	20%	20%	20%	20%
Social Rent:	55%	55%	55%	55%	55%	55%	55%
First Homes:	25%	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%	0%
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	-	-	-	-	-	-	-
Profit KPI's							
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Developers Profit (% on costs)	21.65%	22.05%	21.56%	18.39%	22.18%	22.27%	22.37%
Developers Profit Total (£)	307,584	586,440	1,624,050	1,534,950	3,323,160	4,887,000	11,728,800
Land Value KPI's							
RLV (£/acre (net))	(29,639)	9,300	(32,642)	(548,156)	20,620	27,467	36,780
RLV (£/ha (net))	(73,238)	22,980	(81,400)	(1,354,494)	50,951	67,871	88,413
RLV (% of GDV)	-1.14%	0.35%	-1.35%	-15.88%	0.78%	1.04%	1.36%
RLV Total (£)	(19,530)	11,490	(122,101)	(1,354,494)	144,362	282,797	884,131
BLV (£/acre (net))	80,000	80,000	80,000	80,000	80,000	80,000	80,000
BLV (£/ha (net))	197,680	197,680	197,680	197,680	197,680	197,680	197,680
BLV Total (£)	52,715	98,840	296,520	197,680	560,093	823,667	1,976,800
Surplus/Deficit (£/acre) [RLV-BLV]	(109,639)	(70,700)	(112,942)	(628,156)	(59,380)	(52,533)	(44,220)
Surplus/Deficit (£/ha)	(270,918)	(174,700)	(279,080)	(1,552,174)	(146,729)	(129,809)	(109,267)
Surplus/Deficit Total (£)	(72,245)	(87,360)	(418,621)	(1,552,174)	(415,732)	(540,870)	(1,062,866)
Plan Viability comments	Not Viable	Marginal	Not Viable	Not Viable	Marginal	Marginal	Marginal

Source: AspinallVerdi September 2024

Table 8.7 – Higher Value Greenfield Typology Summary

Appraisal Ref:	GF HV 8	GF HV 15	GF HV 45	GF HV 50	GF HV 85	GF HV 125	GF HV 300
Scheme Typology:	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme
No Units:	8	15	45	50	85	125	300
Location / Value Zone:	High	High	High	High	High	High	High
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	0	0	0	High Density Scheme	0	0	0
Total GDV (£)	1,953,600	3,717,000	10,288,125	9,705,000	21,083,000	30,975,000	74,340,000
Policy Assumptions							
AH Target % (& mix):	0%	0%	0%	0%	0%	0%	0%
Affordable Rent:	20%	20%	20%	20%	20%	20%	20%
Social Rent:	55%	55%	55%	55%	55%	55%	55%
First Homes:	25%	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%	0%
Site Specific S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106 (£ per unit)	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	-	-	-	-	-	-	-
Profit KPI's							
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%	18.00%
Developers Profit (% on costs)	24.65%	24.98%	24.52%	20.94%	25.17%	25.25%	25.36%
Developers Profit Total (£)	351,648	669,060	1,851,863	1,746,900	3,791,340	5,575,500	13,381,200
Land Value KPI's							
RLV (£/acre (net))	242,817	267,526	206,833	(156,340)	274,633	280,125	287,053
RLV (£/ha (net))	600,001	661,056	516,028	(383,845)	678,617	692,190	709,309
RLV (% of GDV)	8.19%	8.89%	7.52%	-3.96%	9.13%	9.31%	9.54%
RLV Total (£)	160,000	330,528	774,041	(383,845)	1,922,749	2,884,125	7,093,086
BLV (£/acre (net))	96,000	96,000	96,000	96,000	96,000	96,000	96,000
BLV (£/ha (net))	237,216	237,216	237,216	237,216	237,216	237,216	237,216
BLV Total (£)	63,258	118,608	355,824	237,216	672,112	988,400	2,372,160
Surplus/Deficit (£/acre) [RLV-BLV]	146,817	171,526	112,833	(251,340)	178,633	184,125	191,053
Surplus/Deficit (£/ha)	362,785	423,840	278,812	(621,061)	441,401	454,974	472,093
Surplus/Deficit Total (£)	96,743	211,920	418,217	(621,061)	1,250,837	1,895,725	4,720,926
Plan Viability comments	Viable	Viable	Viable	Not Viable	Viable	Viable	Viable

Source: AspinallVerdi September 2024

Lower Value Zone (Greenfield)

- 8.31 Table 8.6 summarises the appraisal results for the lower value zone greenfield typologies.
- All the schemes in the lower value zone result in negative residual land values and are therefore unviable.**
- 8.32 The appraisal results indicate that the lower value typologies for greenfield sites are all unviable, generating negative RLV's between -£942,803 and -£223,452 per acre.
- 8.33 Sensitivities across the appraisals within the lower value zone indicate that an increase in market values of between 18-20% and 0% affordable housing some of the schemes would be viable.
- 8.34 The sensitivities also show that with a decrease of between 20-25% in build costs and 0% affordable housing some of the schemes would be viable.
- 8.35 For the higher density scheme of 50 units, even with an increase of 20% for market values or a decrease of 30% in build costs, the scheme would still be unviable.
- 8.36 There is no scenario in which any affordable housing can be viably accommodated without grant funding. i.e they would still be unviable with 0% affordable housing.

Medium Value Zone (Greenfield)

- 8.37 Table 8.7 summarises the appraisal results for the medium value zone greenfield typologies.
- The following schemes within the medium value zone are marginally viable; 15 units, 45 units, 85 units, 125 units, 300 units. The following schemes are unviable; 8 units, 45 units, 50 units.**
- 8.38 Sensitivities across the appraisals within the lower value zone that are marginally viable indicate that an increase in market value of 4% and a reduction in build costs of 5% would make the schemes viable.
- 8.39 For the schemes that produce negative land values, the market values would need to be increased by 4-6% with 0% affordable housing and the build costs would have been reduced by 5-10% with 0% affordable housing for the schemes to be viable.
- 8.40 In the typology that tests the scheme of 50 units, the sensitivity analyses shows that if the build costs were reduced by 25% with 0% affordable housing, however, if the schemes market values were increased by 20% with 0% affordable housing, it still would not viable.
- 8.41 We recommend the minimum policy requirements to be imposed for development on greenfield land in the medium value zone.

Higher Value Zone (Greenfield)

- 8.42 Table 7.8 summarises the appraisal results for the higher value zone greenfield typologies.
- All the schemes apart from the higher density (50 unit) scheme in the higher value zone are viable.**
- 8.43 It can be seen that across the higher value zone there are no viability issues at 0% affordable housing for all schemes except the higher density scheme of 50 units.
- 8.44 The 50 unit scheme displays a negative land value and is therefore unviable. However, the sensitivities show that if the market values were to increase by 8%, then the scheme would be viable.
- 8.45 The sensitivities across the appraisals within the higher value zone show that the following schemes could afford up to 30% affordable housing; 15 units, 85 units, 125 units and 300 units. The 45 unit scheme could afford up to 25% affordable housing.
- 8.46 We recommend the minimum policy requirements to be imposed for development in the higher value zone.

Pendle Older Persons

- 8.47 Table 8.8 summarise the viability results of the older persons typologies in Pendle that have been based on the previous study conducted by Lambert Smith Hampton.
- 8.48 We have conducted viability testing across the lower, medium, higher value zones. We have tested a scheme of 35 units in accordance with the previous viability testing done by Lambert Smith Hampton.
- 8.49 We have tested 6 no. typologies in all three housing zones on the following basis. A summary of these viability appraisals can be found below.
- 35-unit scheme (low value / brownfield)
 - 35-unit scheme (median value / brownfield)
 - 35-unit scheme (high value / brownfield)
 - 35-unit scheme (lower value / greenfield)
 - 35-unit scheme (medium value / greenfield)
 - 35-unit scheme (high value / greenfield)

The greenfield schemes are viable and the brownfield schemes are marginally viable.

- 8.50 All typologies produce a positive RLV but only the schemes for greenfield land are above the benchmark land values. Based on the assumptions outlined above, there is a large surplus across all three zones. This is due to the larger gross to net assumptions used, based on evidence from older persons accommodation developers such as McCarthy Stone and Churchill Homes.
- 8.51 In terms of affordable housing, the sensitivity analysis shows that the build costs would have to be reduced significantly in order to afford any level of contributions. For the brownfield options, the build costs would have to be reduced by 5% with 0% affordable housing to be viable.
- 8.52 For the schemes on greenfield, the schemes can afford 10% affordable housing.

Table 8.8– Older Persons Typology Viability Summary

Appraisal Ref:	BF RL LV	BF RL MV	BF RL HV	GF RL LV	GF RL MV	GF RL HV
Scheme Typology:	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme	BETA scheme
No Units:	35	35	35	35	35	35
Location / Value Zone:	Lower	Medium	High	Lower	Medium	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Greenfield	Greenfield	Greenfield
Notes:	Retirement Living	Retirement Living	Retirement Living	Retirement Living	Retirement Living	Retirement Living
Total GDV (£)	£6,431,250	£6,431,250	£6,431,250	£6,431,250	£6,431,250	£6,431,250
Policy Assumptions						
AH Target % (& mix):	0%	0%	0%	0%	0%	0%
Affordable Rent:	20%	20%	20%	20%	20%	20%
Social Rent:	55%	55%	55%	55%	55%	55%
First Homes:	25%	25%	25%	25%	25%	25%
Other Intermediate (LCHO/Sub-Market etc.):	0%	0%	0%	0%	0%	0%
CIL (£ psm)	0%	0%	0%	0%	0%	0%
CIL (£ per unit)	£0	£0	£0	£0	£0	£0
Site Specific S106 (£ per unit)	£0	£0	£0	£0	£0	£0
Sub-total CIL+S106 (£ per unit)	£0	£0	£0	£0	£0	£0
Site Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0
Sub-total CIL+S106+Infrastructure (£ per unit)	£0	£0	£0	£0	£0	£0
Profit KPI's	0%	0%	0%	0%	0%	0%
Developers Profit (% on OMS)	18%	18%	18%	18%	18%	18%
Developers Profit (% on AH)	6%	6%	6%	6%	6%	6%
Developers Profit (% blended)	18%	18%	18%	18%	18%	18%
Developers Profit (% on costs)	22.36%	22.36%	22.36%	23.36%	23.36%	23.36%
Developers Profit Total (£)	£1,157,625	£1,157,625	£1,157,625	£1,157,625	£1,157,625	£1,157,625
Land Value KPI's						
RLV (£/acre (net))	£29,566	£29,566	£29,566	£98,887	£98,887	£98,887
RLV (£/ha (net))	£73,057	£73,057	£73,057	£244,349	£244,349	£244,349
RLV (% of GDV)	1.33%	1.33%	1.33%	4.43%	4.43%	4.43%
RLV Total (£)	£85,233	£85,233	£85,233	£285,074	£285,074	£285,074
BLV (£/acre (net))	£52,500	£53,750	£55,000	£64,000	£80,000	£96,000
BLV (£/ha (net))	£129,728	£132,816	£135,905	£158,144	£197,680	£237,216
BLV Total (£)	£151,349	£154,952	£158,556	£184,501	£230,627	£276,752
Surplus/Deficit (£/acre) [RLV-BLV]	(£22,934)	(£24,184)	(£25,434)	£34,887	£18,887	£2,887
Surplus/Deficit (£/ha)	(£56,671)	(£59,759)	(£62,848)	£86,205	£46,669	£7,133
Surplus/Deficit Total (£)	(£66,116)	(£69,719)	(£73,323)	£100,572	£54,447	£8,322
Viability	Marginal	Marginal	Marginal	Viable	Viable	Viable

Source: AspinallVerdi September 2024

9 Conclusions and Recommendations

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

Residential (General Needs)

9.2 The affordable housing targets are derived from the viability analysis herein. For each of the value zones and site typologies, Table 9.1 maps the current adopted policy requirements against the maximum potential.

Table 9.1 - Residential Viability Results Summary

Value Zone (new Zones)	Greenfield	Brownfield
High Value Zone	For high value / Greenfield typologies we would recommend a rate of 10%* affordable housing.	We would recommend targeting a rate of 10%* affordable housing in the High Value Zone (on brownfield sites).
Medium Value Zone	For medium value / Greenfield typologies we would recommend a rate of 10%* affordable housing.	We would recommend targeting a rate of 10%* affordable housing in the Medium Value Zone (on brownfield sites).
Lower Value Zone	For lower value / Greenfield typologies we would recommend a rate of 10%* affordable housing.	We would recommend targeting a rate of 10%* affordable housing in the Lower Value Zone (on brownfield sites).

*Based on the NPPF paragraph 64 (February 2019) which requires that, 'where major development involving the provision of housing is proposed planning policies...should expect at least 10% of the homes to be available for affordable home ownership'; and the Council pursuing a strategy of proactive interventions in the market to deliver the housing in the lower value zones.

9.3 Table 9.1 shows the *maximum potential* affordable housing which has the potential to be viable for the majority of scheme sizes (based upon the appraisal assumptions herein) on both greenfield and brownfield sites in, higher, medium and low value zones.

9.4 Across Pendle, the affordable housing threshold for viability is below 10% and the Council could rely on the NPPF paragraph 64 (February 2019) which requires that, '*planning policies... should expect at least 10% of the homes to be available for affordable home ownership*' (subject to exemptions for: a) Build to Rent homes (see below); b) specialist accommodation for specific needs (such as purpose-built accommodation for the elderly or students); c) custom self-build; or d) is exclusively for affordable housing, an entry-level exception site or a rural exception site). Pendle Borough Council could therefore set the affordable housing target to 10% in-line with the minimum in national policy and consider other proactive interventions in the market to support

the delivery of housing and affordable housing. The recent changes to PPG confirm that this 10% requirement will continue alongside the policy in respect of First Homes.

- 9.5 We highlight that the unviable nature in the area is largely down to the high build costs and low sales values across Pendle. We note, that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position across the area.
- 9.6 Developers are currently facing multiple challenges of high interest rates (which impacts both development finance and mortgage rates) and mandatory policy costs (e.g. CIL and BNG). We therefore recommend that any discretionary requirements are minimised in order to focus on the delivery of housing generally and affordable housing specifically.
- 9.7 The above recommended rates are based upon: the detailed research and analysis here-in; consultation with industry and Pendle Borough Council officers; the appraisal results and particularly the series of sensitivity scenarios which we have prepared for each of the typologies. The sensitivity tables (see Viability Modelling Best Practice and 'How to Interpret the Viability Appraisals in Section 4 above) in particular assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV and profit; and, to consider the impact of rising construction costs.
- 9.8 This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs. One has to appreciate that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g., developer profit, BLV, contingency etc.
- 9.9 Pendle Borough Council could maintain the minimum affordable housing target at **10%** in-line with national policy and consider other proactive interventions in the market to deliver the housing. Consideration could be given to the following:
- direct development of housing by Pendle Borough Council (for lower profit margins);
 - partnering with Registered Providers;
 - delivery of brownfield/regeneration sites (e.g., in the strategic centres) through partnership and delivery funding schemes;
 - use of grant and soft-loans e.g. Brownfield Housing Fund; Brownfield Infrastructure Land Fund etc. This could be linked to targets for lower carbon homes as well as affordable housing.

Overall Plan Viability Conclusion

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

Best Practice

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

Appendix 1 – Policies Matrix

Pendle Local Plan Viability and Delivery Assessment

Pendle Borough Council

This policies matrix sets out the emerging draft Preferred Options policies and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix sign-posts the reader to particular cost and values evidence which reads across into the financial appraisals.

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

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

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

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
SP01: Presumption in favour of sustainable development	<ol style="list-style-type: none"> When considering development proposals, the decision maker will take a positive approach that reflects the presumption in favour of sustainable development contained in the Framework. They will work proactively with applicants to jointly find solutions, which mean that proposals can be approved wherever possible, and to secure development that improves the economic, social and environmental conditions in the area. Planning applications that accord with the policies in the Pendle Local Plan and, where relevant, with policies in neighbourhood plans, will be approved without delay, unless material considerations indicate otherwise. 	Direct	We have also current costs based on the BCIS and rebased them to Birmingham which take into consideration costs of 'typical' development across Birmingham. We acknowledge that incorporated within the BCIS

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment															
	<p>3. Where there are no policies relevant to the application or relevant policies are out of date at the time of making the decision then the Council will grant permission unless material considerations indicate otherwise – taking into account whether:</p> <p>(a) Any adverse impacts of granting permission would significantly and demonstrably outweigh the benefits, when assessed against the policies in the Framework taken as a whole; or</p> <p>Specific policies in the Framework indicate that development should be restricted.</p>		<p>costs are the 2021 Part L building regulations costs.</p> <p>Also see our comments on climate change.</p>															
SP02: Spatial strategy	<p>1. The settlement hierarchy and the role of individual settlements in accommodating future growth and development, is set out in Table SP02a below.</p> <p>Table SP02a Settlement Hierarchy</p> <table><tr><th>Tier</th><th>Role</th><th>Settlements</th></tr><tr><td>1. Main Towns</td><td>Provide the focus for future growth and will accommodate the majority of new development.</td><td><ul style="list-style-type: none">• Barnoldswick• Colne• Nelson</td></tr><tr><td>2. Local Service Centres</td><td>Play a supporting role to the Main Towns, with new development serving a localised catchment.</td><td><ul style="list-style-type: none">• Barrowford• Brierfield• Earby</td></tr><tr><td>3. Rural Service Centres</td><td>Provide the focus for development in those areas outside the boundaries of the settlements in Tiers 1 and 2.</td><td><ul style="list-style-type: none">• Fence• Foulridge• Kelbrook and Sough• Trawden</td></tr><tr><td>4. Rural Villages</td><td>Only development which addresses an identified local</td><td><ul style="list-style-type: none">• Barley• Blacko</td></tr></table>	Tier	Role	Settlements	1. Main Towns	Provide the focus for future growth and will accommodate the majority of new development.	<ul style="list-style-type: none">• Barnoldswick• Colne• Nelson	2. Local Service Centres	Play a supporting role to the Main Towns, with new development serving a localised catchment.	<ul style="list-style-type: none">• Barrowford• Brierfield• Earby	3. Rural Service Centres	Provide the focus for development in those areas outside the boundaries of the settlements in Tiers 1 and 2.	<ul style="list-style-type: none">• Fence• Foulridge• Kelbrook and Sough• Trawden	4. Rural Villages	Only development which addresses an identified local	<ul style="list-style-type: none">• Barley• Blacko	Indirect	Affects development patterns and land values through market dynamics.
Tier	Role	Settlements																
1. Main Towns	Provide the focus for future growth and will accommodate the majority of new development.	<ul style="list-style-type: none">• Barnoldswick• Colne• Nelson																
2. Local Service Centres	Play a supporting role to the Main Towns, with new development serving a localised catchment.	<ul style="list-style-type: none">• Barrowford• Brierfield• Earby																
3. Rural Service Centres	Provide the focus for development in those areas outside the boundaries of the settlements in Tiers 1 and 2.	<ul style="list-style-type: none">• Fence• Foulridge• Kelbrook and Sough• Trawden																
4. Rural Villages	Only development which addresses an identified local	<ul style="list-style-type: none">• Barley• Blacko																

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<div> <div></div> <div>need will normally be permitted.</div> <div> <ul style="list-style-type: none"> • Higham • Laneshaw Bridge • Newchurch-in-Pendle and Spen Brook • Roughlee and Crow Trees • Salterforth </div> </div> <p>2. Settlement boundaries are defined on the Policies Map. Within a settlement boundary there is a presumption in favour of sustainable development. Proposals will be supported where they:</p> <p>(a) Are of a nature and scale that is proportionate to the role and function of the settlement.</p> <p>(b) Re-use vacant buildings or previously developed land that is not of high environmental value, subject to complying with other Development Plan policies.</p> <p>(c) Are a site-specific allocation within a document that forms part of the Development Plan to meet future needs or support growth (Policy SP03).</p> <p>3. The following villages and hamlets do not have a defined settlement boundary and are situated within the open countryside (see Policy DM09).</p> <ul style="list-style-type: none"> • Bracewell • Winewall • Wycoller <p>4. Outside a defined settlement boundary policies relevant to the open countryside apply (see Policy DM09). Development will only be permitted for exceptions that are identified in either the NPPF, or an adopted document that forms part of the Development Plan.</p> <p>The selection of sites for development or allocation should ensure that land and other resources are used effectively (Policy DM21).</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
SP03: Distribution of development	<p>1. Over the plan period new development will be focussed on the larger and more sustainable settlements of Pendle. In support of this approach, the following pattern of development will be maintained:</p> <ul style="list-style-type: none"> • M65 Corridor Urban Area – Approximately 70% of net delivery. • West Craven Sub Area – Approximately 20% of net delivery. • M65 Corridor Rural Area – Approximately 10% of net delivery. 	Indirect	Influences development patterns and land values, affecting overall viability through market dynamics.
SP04: Retail and town centre hierarchy	<p>1. The boundaries of the borough's town and District Centres are defined on the Policies Map.</p> <p>2. New retail development, and other main town centre uses, should be in scale with the position a settlement holds in the retail hierarchy.</p> <p>3. Major developments, relating to the provision of a main town centre use, should be located in one of the three Town Centres.</p> <p>4. To support the spatial development strategy (Policy SP02) all applications for main town centre uses, which are intended to serve a borough-wide catchment, should be located in either Nelson or Colne.</p> <p>5. In rural locations the provision of new retail and service facilities should address an identified need within the relevant local community or meet the requirements of Policy DM45.</p> <p>6. In rural areas proposals for retail and service provision in Use Class F2 should accord with Policy DM35</p>	Indirect	Impact's location and scale of retail development, influencing market values and viability indirectly.
SP05: Green Belt	<p>1. The boundary of the Green Belt in Pendle is defined on the Policies Map.</p>	Direct	Green Belt land is currently constrained by the green belt policy. Green Belt land

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>2. Development in the Green Belt is considered inappropriate except where a proposal complies with the requirements of the NPPF (paragraphs 154 and 155).</p> <p>3. Proposals for inappropriate development will only be approved where 'very special circumstances,' as set out in the NPPF, can be shown to exist.</p> <p>Major Developed Sites</p> <p>4. The following sites fall within the definition of a Major Developed Site within the Green Belt:</p> <p>(a) Burnley Wastewater Treatment Works, Wood End Road, Reedley</p> <p>5. Redevelopment or limited infilling at the Burnley Wastewater Treatment Works, which is associated with its continued use, will not be considered inappropriate development in the Green Belt subject to compliance with the provisions set out in the NPPF and provided that:</p> <p>(a) The height, massing and footprint of the buildings and structures within the facility maintain the general openness of the Green Belt.</p> <p>(b) It can be demonstrated that the proposals will have positive environmental benefits, particularly in relation to reducing traffic movements and the level of emissions (noise and odour) associated with the operation of the site.</p>		<p>therefore has a very low Existing Use Value (EUV) as agricultural land etc. Where green belt sites are released for development, there is a significant uplift in land value for the proposed use (e.g., residential development). The loss mitigation is to be paid for out of this land value uplift.</p> <p>For the purpose of this study, we have not applied a specific cost for the green belt policy as this should be assessed on an individual basis, should special circumstances for development be made.</p>
SP06: Towards net zero carbon	<p>1. All developments should be designed to reduce the extent and impacts of climate change. To help promote zero carbon development, premises should meet the highest technically feasible and financially viable standards and minimise their effects on climate change across the whole life cycle of the development.</p> <p>2. Small-scale renewable and low carbon energy generation should be incorporated into the design of new developments where appropriate, feasible and viable.</p> <p>3. Developments that include the following design measures will be considered favourably:</p>	Direct	<p>Explicitly factors in costs of energy efficiency and sustainability measures into viability appraisals. We will be adding in a costs for Net Zero Carbon (2025 Standard) of £10,000 per unit (in addition to the BCIS which we assume is</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (a) Make effective use of existing buildings and structures, including the recycling of materials, as appropriate. (b) Make use of materials with lower environmental impacts. (c) Passive design, which uses layout, fabric and form to reduce or remove mechanical cooling, heating and ventilation. (d) Reducing the need for artificial lighting, by employing measures that maximise sunlight and daylight and avoid overshadowing. (e) Greater energy efficiency, including sensitive energy efficiency improvements to existing buildings. <p>Domestic development</p> <ul style="list-style-type: none"> 4. Developers should seek to meet independently accredited energy and sustainability standards, such as the Passivhaus Standard and the BRE Home Quality Mark. 5. Residential and mixed-use developments incorporating ten dwellings or more, or in excess of 1,000m² gross floorspace, will be required to submit an energy statement. This should show how, the energy hierarchy has been used to make the fullest contribution to reducing greenhouse gas emissions. <p>Non-domestic development</p> <ul style="list-style-type: none"> 6. Non-domestic developments, excluding conversions and extensions of less than 500m², should achieve a minimum standard of BREEAM 'Excellent' (or any future national equivalent), where viability evidence indicates that this is feasible. <p>Generation of Renewable and Low Carbon Energy</p> <ul style="list-style-type: none"> 7. Proposals for renewable and low carbon energy generation will be supported in principle, where they meet the requirements of Policy DM03 and do not, either individually or cumulatively: 		inclusive of the 2021 Part L cost)

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(a) Cause unacceptable harm to the National Landscape or wider landscape character, the natural, historic or cultural environment, biodiversity, adjoining land uses and residential amenity.</p> <p>(b) Create conditions that have an adverse impact on highway safety, or the efficient operation of the highway network.</p> <p>8. All proposals for renewable and low carbon energy should be supported by evidence that considers their impact on the wider environment. This assessment should be proportionate to the scale of the proposal, and the potential for any adverse or cumulative impacts. Appropriate measures must be taken to eliminate, or reduce to an acceptable level, any adverse impacts that are identified, prior to starting the construction and/or operational phases.</p> <p>Where appropriate, planning applications should be accompanied by a satisfactory scheme to restore sites to at least their original condition when they have reached the end of their operational life.</p>		
SP07: Water management	<ol style="list-style-type: none"> Developers should ensure that water quality and groundwater resources are not compromised and, seek improvements to the aquatic environment in order to help achieve the objectives set out in the Water Framework Directive and River Basin Management Plan for the Ribble or Humber catchment, as applicable. Where there is a potential risk of contamination, the use of infiltration-based systems may not be appropriate. Groundwater Source Protection Zones will be protected from development that could compromise their integrity. Development proposals are expected to comply with the latest national guidance on groundwater protection. Where the groundwater environment or public water supply may be affected by a proposal a risk assessment will be required to fully understand the nature of any impact. New development should employ sustainable drainage systems (SuDS) to intercept, attenuate and remove pollutants from surface water before it is discharged in accordance with the requirements of Policy DM02. 	Direct	Influences development costs through water management requirements. We will add a cost of Water Efficiency (£ per unit) (110L per person per day) at £10 per unit for all dwellings

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>Water supply infrastructure</p> <p>5. Development in the vicinity of reservoirs and their associated infrastructure, which provide drinking water, or supply water to the Leeds and Liverpool Canal, should not compromise their physical integrity or effective maintenance.</p> <p>6. To determine whether it is necessary to apply the sequential approach applicants should consult with the relevant water and sewerage undertaker to confirm the nature and extent of any flood risk from sewers or reservoirs.</p> <p>Wastewater</p> <p>7. The Council will support development proposals where sufficient infrastructure capacity already exists; or extra capacity can be provided in time to serve the development.</p> <p>8. New development must conform to the Planning Practice Guidance on water supply, wastewater and water quality. New development proposals should connect to the public sewer, wherever feasible. Where this is not possible applicants will need to provide sufficient information to understand the potential implications for the water environment.</p> <p>9. Development at the Burnley Wastewater Treatment Works, which accords with the requirements of Policy SP05, will be supported.</p> <p>Water efficiency</p> <p>10. Water is a scarce resource and should be re-used where practicable (see Policy DM01 and Policy DM16). To reduce pressure on the water supply and the need to abstract water from rivers, groundwater and other sources, new buildings should:</p> <p>(a) Be designed to be water efficient, in accordance with the optional standard for water efficiency set out in Part G of the Building Regulations, or any future national standards on water efficiency.</p> <p>(b) Seek to promote rainwater capture</p> <p>Flood risk</p> <p>11. Development should be delivered in an environmentally sensitive way (Policy DM02), which:</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (a) Limits flood risk through careful location, design and surface water management. (b) Does not increase the possibility of flood risk elsewhere. (c) Seeks to locate or relocate critical infrastructure and highly vulnerable uses in areas that are not at significant risk of flooding. (d) Improves the flood resistance and resilience of premises in areas at significant risk of flooding. <p>Protects, maintains and secures flood management infrastructure.</p>		
SP08: Natural environment	<ol style="list-style-type: none"> 1. All development should seek to create better places for people and wildlife. It should protect and enhance biodiversity and geodiversity by ensuring that: <ul style="list-style-type: none"> (a) Statutory and non-statutory sites are protected and enhanced. (b) A net gain for biodiversity is secured and long-term management agreements for new or existing habitats are put in place. (c) The Lancashire Nature Recovery Network is protected, enhanced and wherever possible expanded. (d) The extent, multi-functional role and quality of the borough's green infrastructure network, and the connections to it, are positively addressed. (e) Protected landscapes and valued landscape features are safeguarded. 2. All development proposals must: <ul style="list-style-type: none"> (a) Demonstrate that the mitigation hierarchy (i.e. avoid, mitigate, compensate) has been followed. (b) Avoid any negative impact on irreplaceable habitats such as: <ol style="list-style-type: none"> i. Ancient semi-natural woodland 	Direct	<p>This policy will have a direct implication on the plan viability as there is a financial cost associated with delivering biodiversity net gain within a scheme. These costs are reflected in the typologies we appraised where we allow for a cost per unit / £ psm for biodiversity.</p> <p>Costs associated with these requirements are included based on the DEFRA biodiversity net gain and local nature recovery strategies impact assessment (15/10/2019) (Ref no: RPC-4277(1)-DEFRA-EA). This allows £1,137 per unit for</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> ii. Ancient and veteran trees iii. Upland peat bogs (c) Have a neutral or positive impact on air quality and water quality. (d) Safeguard the established interest of a protected wildlife or geodiversity site, in accordance with the following criteria: <p>3. Major developments are encouraged to achieve the Building with Nature Design Award.</p> <p>Proactive management of the upland areas (heather moorland and peat bog habitats) for the benefit of carbon sequestration, biodiversity and natural flood management will be supported, subject to compliance with other policy requirements in this plan.</p>		greenfield and £242 per unit for brownfield sites.
SP09: Historic environment	<ul style="list-style-type: none"> 1. The historic environment, including designated and non-designated heritage assets, must be conserved and, where possible, enhanced in a manner appropriate to its significance (Policy DM18). 2. Proposals affecting any part of the historic environment should be informed by an understanding of the site's context and heritage significance. 3. Proposals should explore opportunities to aid the promotion, understanding and interpretation of heritage assets as a means of reinforcing local distinctiveness maximising wider public benefits. 4. Recognising the positive contribution that heritage assets and the historic environment can make to supporting sustainable communities and promoting economic vitality, viable uses, which are consistent with the conservation and enhancement of a heritage asset, will be supported. 5. Development proposals should seek to retain features that help to establish the Borough's identity. Those making a positive contribution to the local character and distinctiveness of Pendle include: <ul style="list-style-type: none"> (a) Buildings constructed of natural sandstone and stone slates of traditional local vernacular. 	Direct	<p>Pendle Borough Council, through planning and development decisions, will work with partners to proactively preserve, protect and enhance the character, appearance, archaeological and historic value and significance of Pendle's designated and undesignated heritage assets and their settings. This is to be achieved to various mechanisms listed in the policy.</p> <p>We have used current costs based on the BCIS and</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (b) Regular urban street pattern with distant views of the open countryside. (c) Cobbled streets and stone paving – i.e. natural stone setts and flags. (d) Textile mills and their associated infrastructure including north-light weaving sheds, engine houses, chimneys, mill lodges, leats and channelled watercourses. (e) Traditional shop frontages (Policy DM16) (f) Pre-industrial farming heritage of the 16th-18th centuries: including houses, barns and weavers' cottages. (g) The Leeds and Liverpool Canal corridor (Policy DM19), which is an important non-designated heritage asset and an integral part of the green infrastructure network. <p>Non-designated heritage assets (Policy DM18), particularly those reflecting the borough's industrial legacy, which could be under threat from loss.</p>		rebased them to Pendle which take into consideration costs of 'typical' development across Pen. We acknowledge that construction costs are likely to be higher within designated heritage environments, but values are also likely to be higher. Furthermore, developments involving heritage assets
SP10: Healthy and vibrant communities	<p>1. The Council will seek to promote healthy and vibrant communities, and reduce health inequalities, by:</p> <ul style="list-style-type: none"> a. Retaining and improving local health facilities (Policy DM30) and community facilities (Policy DM35) b. Encouraging active lifestyles by: <ul style="list-style-type: none"> i. Supporting Active Design, improving the quality and accessibility of open space provision, sport and recreation facilities, and green infrastructure (Policies DM05, DM06, DM12, DM16, DM31 and DM45) ii. Encouraging Active Travel, promoting walking and cycling (Policies SP11, DM16, DM30 and DM32) iii. Directing development to sustainable and accessible locations (Policies SP02 and SP03) c. Reducing or mitigating the risks posed by potential contributors to poor health: 	Indirect	

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> i. Effects of climate change (Policy SP06 and Policies DM01 and DM03) ii. Operational effects/hazardous uses and emissions (Policies DM13 and DM14) iii. Crime (Policy DM16) d. Supporting healthy eating (Policy DM33) e. Promoting neighbourhood food environments, including access to local food shops and the integration of community food growing opportunities, including allotments (Policy DM01) f. Improving access to employment opportunities and higher value jobs, in recognition of the links between income and health (Policies DM40-DM41) <p>Providing a sufficient supply of high quality homes which is responsive to local needs in an attractive residential environment, to help promote good mental health (Policies DM20-DM23 and Policy DM30)</p>		
SP11: Transport and connectivity	<ol style="list-style-type: none"> 1. The Council will support those strategic transport schemes as outlined in the most up-to-date versions of the Local Transport Plan and the East Lancashire Highways and Transport Masterplan. In addition, the Council will lobby for, and support the following strategic transport schemes: <ul style="list-style-type: none"> a. Provision of a strategic road link towards Yorkshire b. Reinstatement of the former Colne to Skipton railway line c. Provision of a dedicated cycle route to North Yorkshire. 2. The route of the former Colne-Skipton railway line, as shown on the Policies Map, is protected for future transport use. <p>Managing Travel Demand</p> <ol style="list-style-type: none"> 3. Proposals should follow the settlement hierarchy approach in Policy SP02 and minimise the need to travel by ensuring they are developed in appropriate locations close to existing or proposed services. 	Indirect	

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>4. High density development should be focused within a 5-minute walk (400 metres) of the high-quality bus corridor or existing transport hubs.</p> <p>5. Consideration should be given to locating new housing, employment and service developments close to each other to provide people with the opportunity to live and work within a sustainable distance.</p> <p>6. Proposals for new development should have regard to the potential impacts they may cause to the highways network, particularly in terms of safety and the potential to restrict free flowing traffic, causing congestion. Where an adverse impact is identified, applicants should prepare a Traffic Impact Assessment and ensure that adequate cost-effective mitigation measures can be put in place. Where the residual cumulative impacts of the development cannot be adequately mitigated, planning permission is likely to be refused.</p> <p>Promoting Sustainable Travel</p> <p>7. Travel demand should be managed in accordance with programmes and initiatives established by the Council's partner organisations. New developments should, wherever possible, exploit opportunities for walking and cycling by connecting to existing pedestrian and cycle routes. Where appropriate new links should be provided to help increase connectivity and close gaps in the network such as those identified in the Local Cycling and Walking Infrastructure Plan (LCWIP) for Pendle. The provision of new or improved public transport systems may also be required to increase accessibility levels. A CIL charge may be sought to help finance these options.</p> <p>8. For major developments applicants should submit a Transport Assessment to highlight any potential impacts of the development on the existing transport network. A Travel Plan may be required to indicate what measures will be taken to reduce and mitigate any negative impacts and address green travel options.</p> <p>9. Major developments, to be served by public transport, should avoid areas where the local topography, or road network, may restrict accessibility.</p> <p>Parking</p> <p>New developments should comply with the car and cycle parking standards in Policy DM37.</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
SP12: Infrastructure and developer contributions	<ol style="list-style-type: none"> To ensure that new development is acceptable in planning terms, it will only be permitted where: <ol style="list-style-type: none"> Adequate infrastructure to serve the proposed development can be shown to exist, without prejudicing existing users or later phases; or Any shortfall in the capacity of the existing infrastructure can be enhanced to serve the needs of existing users and the proposed development; or New infrastructure can be provided to meet the additional needs generated by the proposed development, either as part of the development or by making a financial contribution that covers the cost of providing the infrastructure required. Where necessary and appropriate developer contributions will be secured through legal agreement to: <ol style="list-style-type: none"> Secure new or improved services, facilities and infrastructure including, but not limited to, open space, sports, education, transport or utilities. Support affordable housing provision. Fund long-term monitoring associated with the implementation of Travel Plans. Long-term maintenance of new infrastructure, where justified. Developments may be phased to coincide with the funding and delivery of supporting infrastructure. It is the responsibility of the applicant to justify the need for any review of viability at the application stage. Claims will be verified using an open book financial appraisal by an independent third party, prior to the submission of a planning application. The cost is to be met by the applicant. The charging mechanisms by which developer contributions are achieved will be kept under review. If national policy and/or evidence show that economic viability in the borough has 	Direct	<p>Includes costs of infrastructure and developers' contributions in viability assessments; reviews needed to justify needs and contributions.</p> <p>We have been provided with the following costs that will be added to selected sites:</p> <ul style="list-style-type: none"> Primary Education - £23,865 per scheme Secondary Education - £28,912 per scheme Estimated Open Space Contribution - £1,200 per unit As we have tested the typologies based on a 'policy off' approach, these have not been included within our appraisals due to the request of the council.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	improved, the introduction of CIL (or a subsequent charging mechanism), to support wider infrastructure delivery in the area, may be introduced.		
DM01: Climate change resilience	<ol style="list-style-type: none"> Developments should be accessible to, and where feasible contribute towards the enhancement of, pedestrian, cycling, and public transport infrastructure in accordance with Policies SP11 and DM32. Developments should safeguard, and where possible restore, natural features which make a positive contribution to the capture and storage of greenhouse gases. Natural features which help to mitigate the effects of climate change should also be retained and supplemented through on-site provision. This includes but is not limited to: <ol style="list-style-type: none"> Watercourses and their natural corridors. Flood plain/floodwater storage areas. Mature trees, woodland, hedgerows, and natural/semi natural grassland. Moorland, peat areas, and wetland areas. Designated areas of open space within urban areas. <p>Design responses</p> <ol style="list-style-type: none"> Proposals should minimise the use of natural resources, increase self-sufficiency and lower carbon emissions. Development should, as a minimum and where feasible: <ol style="list-style-type: none"> Promote energy efficiency and reduce the reliance on non-renewable sources of heat and energy through the layout, massing, choice of materials, and orientation of new buildings (Policy DM16). Make use of low carbon materials and processes throughout the construction phase. Efforts should also be made to recycle existing materials found on site for the construction of new buildings/infrastructure including existing soil wherever possible. Take opportunities to provide for on-site renewable energy production and/or storage in accordance with Policy DM03. 	Indirect	Explicitly factors in costs of energy efficiency and sustainability measures into viability appraisals. We will not be adding in any costs for Net Zero.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (d) Adopt measures within building design to limit water usage, including the implementation of the optional technical standards for water efficiency in the Building Regulations. (e) Promote rain water capture to recycle water and reduce pressure on the water supply. New homes should be equipped with a water butt with a capacity of at least 200 litres, to collect water from the main roof. The water butt should not be visible from the highway. Grey water harvesting in new flats or apartments will be negotiated on a case-by-case basis. (f) Provide electric vehicle and bicycle charging point infrastructure in accordance with Policy DM37. (g) Provide secure bicycle storage in accordance with Policy DM32. (h) The provision of street trees to promote urban cooling and shading (Policy DM07). (i) Encouraging food production through the inclusion of community allotments in any new open space (Policy DM31) and promoting home grown produce in new residential schemes, as appropriate. <p>4. New development should be resilient in its design to help mitigate the effects of climate change. Appropriate measures include, but are not limited to, ensuring that:</p> <ul style="list-style-type: none"> (a) Building layout, massing, orientation and detailing reduce the risk of general harm to residents and communities from high winds, heavy rainfall, drought, and extreme heat. (b) Proposals manage internal heat gain through design, layout, orientation and materials. Major development proposals should demonstrate through an energy strategy how they will reduce the potential for overheating and reliance on air conditioning systems in accordance with the following cooling hierarchy: <ul style="list-style-type: none"> i. Minimising internal heat generation through energy efficient design ii. Reducing the amount of heat entering a building in summer through orientation, shading, reflective surfaces, fenestration, insulation and green roofs and walls 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> iii. Managing the heat within the building through exposed internal thermal mass and high ceilings iv. Passive ventilation v. Mechanical ventilation vi. Active cooling systems – ensuring that these are the lowest carbon options. <p>(c) Vegetation, landscaping and open space throughout developments provide a benefit for wildlife, air quality, and health and wellbeing of residents.</p> <p>(d) The functionality of any flood storage capacity or drainage infrastructure is adequate to respond to projected climate change events (Policy DM02).</p> <p>The finished floor levels of all new buildings must be above flood water levels accounting for climate change (Policy DM02).</p>		
DM02(a): Flood risk	<ol style="list-style-type: none"> 1. The sequential and exceptions tests set out in the National Planning Practice Guidance, will be applied to direct development to areas with the lowest probability of flooding from all possible sources¹ (see also Policy DM02(b)), taking into account: <ul style="list-style-type: none"> (a) The vulnerability of the type of development proposed. (b) Its contribution to creating sustainable communities. (c) Achieving the sustainability objectives of the Local Plan 2. Proposals for redevelopment within Flood Zones 2 or 3 should seek to eliminate, or reduce, the potential for flooding to occur, by demonstrating that consideration has been given to the: <ul style="list-style-type: none"> (a) Extent of any flood risk (b) Feasibility of options for the prevention or mitigation of flood risk 3. All major development proposals should be supported by the minimum level of information required by the Lead Local Flood Authority (Lancashire County Council) and other consultees, as appropriate. 	Direct	<p>For the purposes of our viability assessment, we have assumed that the cost of professional fees for the relevant flood risk assessments and drainage strategy reports etc are included in our overall professional fee budget.</p> <p>This policy is to ensure the appropriate management and treatment of surface water runoff and foul water disposal to reduce the flood risk. Wherever possible, the</p>

¹ See NPPF Annex 3: Flood risk vulnerability classification

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>4. Drainage should be considered at an early stage of the design process. Drainage infrastructure should be integrated as appropriate into the layout and form of the development.</p> <p>5. Applications seeking to agree the layout of the site should include detailed drainage information.</p> <p>6. The use of SuDS to store water and slow surface water flow should be prioritised and the use of impermeable surfaces avoided, wherever possible (Policy 02(b)).</p> <p>7. Development should not compromise existing structures, or any other features, which help to reduce the risk of fluvial flooding, or mitigate its impacts.</p> <p>8. Natural flood management (NFM) schemes will be supported where there is evidence to show that they are safe and will help to slow the flow of storm water from upper catchments and that they do not undermine natural ecosystems, or conservation objectives.</p> <p>9. To reduce the risk of flooding and enhance the contribution that watercourses make to our ecological network, the Council will normally:</p> <ul style="list-style-type: none"> (a) Support the restoration of culverted watercourses to open channels. (b) Resist proposals to build over an existing culvert. (c) Resist proposals to culvert a watercourse, unless it can be demonstrated that there is no feasible alternative. <p>Development and flood risk</p> <p>10. Existing features, which contribute to the natural prevention of flooding and/or slow the flow of water should be retained and wherever possible enhanced through the development process. Where natural storage, including garden land, is lost applicants will be required to provide equivalent means of storage.</p> <p>11. Finished floor levels should be a minimum of 600mm above whichever is the higher of:</p> <ul style="list-style-type: none"> (a) average ground level of the site (b) adjacent road level to the building(s) (c) estimated river or sea flood level for the site 		<p>natural drainage of surface water from new developments will be preferred. There are associated costs with this policy and therefore it has a direct impact on viability.</p> <p>It is important to stress that developers should consider sustainable drainage solutions and demonstrate that they reduce flood risk.</p> <p>The cost of SUDs is factored into our viability appraisals through:</p> <ul style="list-style-type: none"> - The net to gross site area assumptions – particularly for larger sites which have more landscaping areas and buffer; - External works costs.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>12. In flood risk areas, the layout of any development should include appropriate measures to provide routes that offer safe access and egress, taking into account climate change projections. Their design should be discussed with the Environment Agency and Lead Local Flood Authority at the earliest opportunity.</p> <p>Flood risk assessments</p> <p>13. A site-specific flood risk assessment (FRA) should be submitted with any planning application for development that would:</p> <ul style="list-style-type: none"> (a) Potentially increase the risk or impacts of flooding; and (b) Be located on: <ul style="list-style-type: none"> i. A site within Flood Zone 2 or 3. ii. A site identified by the Environment Agency as a critical drainage area. iii. A site of 1 hectare or more within Flood Zone 1. iv. Land identified in a Strategic Flood Risk Assessment as being at increased flood risk in the future. v. Land that may be subject to other sources of flooding – surface water, sewer or groundwater flooding – where its development would introduce a more vulnerable use. <p>14. A site-specific FRA should consider all types of flooding and the relationship between them, including that associated with rivers, canals, reservoirs, surface water, sewers and groundwater. The level of detail in the flood risk assessment should be proportionate to the potential risk. It should assess the potential impact of flooding that the proposed development would result in or could be subject to</p>		
DM02(b): Surface Water and Foul Water Management	<p>1. Where appropriate, applications should be supported by a strategy for foul and surface water management. Any discharge should employ the most sustainable drainage option, in the following order of priority:</p> <ul style="list-style-type: none"> (a) Controlled at source and re-used, wherever possible. 		Increased costs and complexity of site planning, with long-term risk mitigation benefits.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (b) Into the ground (infiltration). (c) To a surface water body. (d) To a surface water sewer, highway drain or another drainage system. (e) To a combined sewer. <p>2. Applicants wishing to discharge into a public sewer must submit clear evidence to demonstrate why alternative options are inappropriate. The right to connect surface water runoff to public sewers is conditional upon a drainage system being approved before any construction work can start.</p> <p>3. Development proposals must, where applicable:</p> <ul style="list-style-type: none"> (a) Respond to the hydrological characteristics of the site to ensure that flood water is not deflected or constricted (Policy DM01). (b) Address how surface water is to be managed during the construction phase(s) of the development. (c) Manage surface water close to its source and on the surface where reasonably practicable to do so. (d) Prioritise the use of sustainable drainage systems (SuDS) in the final design, unless it can be demonstrated that they are not technically feasible or viable. Multifunctional above ground SuDS should be prioritised and designed to adoptable standards. (e) Minimise the use of impermeable surfaces. (f) Include an acceptable maintenance and management regime for any surface water drainage schemes, which should: <ul style="list-style-type: none"> i. Ensure sufficient right of access for future maintenance of any open or culverted watercourses, SuDS components and surface water discharge points. ii. Identify who will be responsible for future maintenance of any open or culverted watercourses, SuDS components and surface water discharge points upon completion of the development. 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>4. SuDS should be designed in accordance with guidance in the SuDS Manual (2015) and the Department for Environment, Food and Rural Affairs technical standards (2015) or any future replacements.</p> <p>(a) On Greenfield sites the peak run-off rate and the run-off volume must not exceed the existing greenfield rates for the same rainfall event including an allowance for climate change and changes in the impermeable area over the design life of the development (urban creep).</p> <p>(b) On previously developed (Brownfield) land, the peak run-off rate and run-off volume should not exceed the greenfield rates for the same rainfall event, including an appropriate allowance for climate change. Where this cannot be achieved a reduction as close to greenfield rates as reasonably practicable must be targeted, with a minimum requirement for a reduction of 30% allowing for climate change. A 10% allowance for urban creep must also be applied unless this results in an impermeable area greater than 100%.</p> <p>5. The provision of green infrastructure to assist with flood mitigation will be supported in line with Policies DM06 and DM031.</p> <p>6. Overland flood water exceedance routes must be designed and managed in a way that reduces the risk to people and property.</p> <p>7. Applicants must demonstrate that the life-time sustainability of the proposed drainage measures and components has been considered, accounting for the likely impacts of climate change and urban creep. Appropriate allowances should be applied in each case.</p> <p>Long term arrangements for the maintenance of drainage measures provided on site will be secured through a signed legal agreement</p>		
DM03: Renewable heat and energy	<p>1. The Council will support developments that make a positive contribution towards increasing levels of renewable and low carbon energy (RLC) generation, where the proposals are appropriate to their setting.</p>	Direct	This policy will have a direct impact on viability through the cost of achieving Future Homes Standard – this will be reflected in the

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>2. The Council will support the generation of heat and energy from renewable and low carbon sources, together with the storage of surplus electricity (including battery storage), where these proposals are:</p> <ul style="list-style-type: none"> (a) Led by the local community or demonstrate clear evidence of local community involvement. (b) Meet the relevant national policy and guidance tests (c) Are appropriate to their setting and do not have an unacceptable impact on: <ul style="list-style-type: none"> i. The landscape and visual character of an area, either on their own or cumulatively (Policy DM10) ii. Ecological, biodiversity or geodiversity assets (Policy DM05) iii. Heritage assets and their settings (including archaeological remains) (Policy SP09) iv. Residential amenity <p>3. All proposals must be accompanied by appropriate supporting evidence which can include landscape, visual, noise and environmental assessments.</p> <p>4. This supporting evidence must demonstrate that satisfactory mitigation measures can be employed to offset any potentially negative impacts that are identified, or that the positive benefits of the scheme outweigh these impacts.</p> <p>Wind Turbines</p> <p>6. Small scale turbines in the open countryside should be directly related to, and generate power principally for, the operation of a farmstead, other rural business or a local settlement.</p> <p>7. Proposals for commercial wind turbine developments must:</p> <ul style="list-style-type: none"> (a) Show evidence of consultation with local communities affected by the proposal. (b) Demonstrate that any planning impacts identified during the consultation process have been fully addressed. 		<p>typologies / appraisals through the inclusion of cost allowance for Part L (building regulations) costs for achieving greater energy efficiencies.</p> <p>The viability and delivery of the strategic energy infrastructure projects is not part of the scope of the plan viability.</p> <p>We have made appropriate allowances for EV charging points etc.</p> <p>-£1,000 per unit for houses</p> <p>-£2599 per unit for flats</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Be in a location where the physical, environmental, technical and policy constraints do not make the site unsuitable.</p> <p>Solar Photovoltaic Arrays and Solar Assisted Heat Pumps</p> <p>8. Where planning permission is required, proposals will be supported where they:</p> <ul style="list-style-type: none"> (a) Do not result in glare or dazzle to sensitive receptors in the surrounding area that cannot be adequately mitigated. (b) Do not have an adverse impact on landscape character or harm the historic environment. <p>Hydro power</p> <p>9. Proposals for hydro-electric power generation will be supported where they:</p> <ul style="list-style-type: none"> (a) Do not result in increased flood risk. (b) Are not detrimental to public amenity or safety. (c) Do not adversely affect biodiversity and landscape character or harm the historic environment. <p>Ground, Air and Water Source Heat Pumps (including Geothermal Energy)</p> <p>10. Proposals for ground source heating and cooling should have regard to the requirements of the Environmental good practice guide for ground source heating and cooling (Environment Agency, 2017), its successor or equivalent.</p> <p>11. Where planning permission is required proposals, including commercial schemes to exploit geothermal energy, will be supported where they:</p> <ul style="list-style-type: none"> (a) Will not cause unacceptable harm to a designated heritage asset. (b) Do not compromise the use of an area of Local Green Space (Policy DM12) or open space (Policy DM31), including any non-designated sports pitches associated with educational facilities. (c) Do not compromise groundwater (Policy SP07). 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(d) Do not exceed a combined threshold of 42dB(A) above ambient noise levels at a distance equal to that separating the unit and a neighbouring property (Policy DM13).</p> <p>Biomass Energy Generation</p> <p>12. Proposals for the use of biomass boilers in energy generation will be supported where the proposals adequately address:</p> <p>(a) The height and positioning of the exhaust flue relative to sensitive receptors in the surrounding area (Policy ENV19 Part 1C).</p> <p>Any anticipated odour effects arising from direct combustion or anaerobic digestion (e.g. gasification) (Policy DM13).</p>		
	5.		
DM04: Biodiversity net gain	<ol style="list-style-type: none"> All development proposals should carry out an assessment of their potential impact on local ecology. Where an adverse impact is identified an ecological appraisal should be prepared. This appraisal should meet the requirements of the British Standard for Biodiversity (BS 42020: 2013) and be proportionate to the level of impact identified. Where the presence of a protected species is suspected an Environmental Report should be submitted alongside the planning application. Any surveys should be carried out during the relevant optimal survey period. All development proposals in Pendle will be expected, as applicable, to deliver an overall measurable net gain for biodiversity of at least 10% against the baseline conditions of the site, measured using the latest version of the statutory Biodiversity Metric or Small Sites Metric, or their successors. Developments achieving on-site or borough-wide enhancements above 10% of the baseline conditions will be considered favourably. Habitat provision should align with the objectives of the Lancashire Local Nature Recovery Strategy (LNRS) Where a 10% net gain for biodiversity cannot be secured on-site, applicants are encouraged to any off-site habitat provision should accord with the LNRS and be made within Pendle or one of the three National Character Areas present within the borough (Policy DM10). 	Direct	<p>Adds direct costs to development for biodiversity enhancements and maintenance, which should be factored into viability assessments.</p> <p>Costs associated with these requirements are included based on the DEFRA biodiversity net gain and local nature recovery strategies impact assessment</p> <p>DEFRA Biodiversity net gain and local nature recovery strategies Impact</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>5. Conservation Credits may also be accepted as a means of meeting policy requirements for Biodiversity Net Gain. Conservation Credits are a last resort in accordance with the mitigation hierarchy.</p> <p>6. Development within a defined wildlife corridor will not be permitted where it would prejudice its character or purpose.</p> <p>7. Where feasible to do so, developers will be required to align their biodiversity targets with those for other development sites close to their site.</p> <p>Developers will be required to make long term arrangements for the maintenance and stewardship of habitats provided in response to Biodiversity Net Gain requirements.</p>		<p>Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA).</p> <p>£1,137 per unit for greenfield sites</p> <p>£242 per unit for brownfield sites (North West)</p>
DM05: Ecological networks	<p>1. The ecological network will consist of core habitat areas; wildlife corridors and stepping stones; restoration areas; and their buffer zones.</p> <p>2. Development proposals of all types should seek to prevent harm and have regard to the potential to enhance and add value to, the Lancashire Local Nature Recovery Strategy (LNRS).</p> <p>3. Within the ecological network development proposals should:</p> <ul style="list-style-type: none"> a. Prioritise the enhancement to priority habitats. b. Improve the connectivity of habitats, including restoration areas, to support the movement of mobile species and improve the resilience and function of the network. <p>Minimise adverse impacts from pollution and disturbance.</p>	Indirect	Increased costs for site preparation, with long-term sustainability benefits.
DM06: Green infrastructure	<p>1. The Council will seek to protect and enhance Pendle's green infrastructure assets. Where feasible, and appropriate to do so, the Council will seek to develop further connections between these assets (see Policy DM05).</p> <p>2. Development proposals will normally be supported where they:</p> <ul style="list-style-type: none"> (a) Make a positive contribution to the delivery of a high quality multi-functional green infrastructure network. (b) Address the needs identified in the Pendle Green Infrastructure Strategy. 	Indirect	Higher development costs due to environmental mitigation requirements, ensuring long-term compliance.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Avoid any unacceptable loss or harm to an existing green infrastructure asset. This includes the severance or disruption of a linear network connection such as a public right of way (e.g. footpath, cycleway, bridleway etc.) or ecological feature (e.g. wildlife corridor, hedgerow, ancient semi natural woodland or water environment).</p> <p>(d) Include measures that avoid any potential harm to the green infrastructure network. Or where harm cannot be avoided, sufficiently mitigate its effects (see also Policy DM31).</p> <p>(e) Restore, enhance and/or make additional on-site green infrastructure provision.</p> <p>(f) Restore, enhance or create linkages to the wider green infrastructure network.</p> <p>(g) Remove obstructions to natural river processes.</p> <p>(h) Make a positive contribution to improving the physical health and wellbeing of the local and wider community (Policy SP10).</p> <p>(i) Incorporate improvements to biodiversity and the ecological network through the restoration, enhancement or creation of additional habitat.</p> <p>The Council will not normally be responsible for the long-term management and/or maintenance of green infrastructure. Where appropriate, the Council will seek to secure contributions towards these costs through planning obligations or legal agreements.</p>		
DM07: Trees and hedgerows	<ol style="list-style-type: none"> 1. All development proposals should demonstrate that opportunities for the conservation, restoration, enhancement or planting of trees, woodland and hedgerows have been considered and incorporated, wherever practicable. 2. In accordance with principles of good design and help combat the effects of climate change, trees should be incorporated into the street scene. 3. Where trees and woodland could be affected by development, the submission of an Arboricultural Impact Assessment (AIA) and Arboricultural Method Statement (AMS) will be required. Reports should meet the requirements of British Standard (BS 5837:2012). 	Indirect	Elevated site preparation costs, contributing to long-term development viability.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>4. When granting planning permission, any condition requiring details of the trees to be retained and protected during site operations will be in accordance with the British Standard (BS 5837:2012).</p> <p>5. Prior to commencement of any work on-site, applicants must demonstrate that any agreed protection measures are in place.</p> <p>6. Any arboricultural works should be carried out in accordance with the British Standard (BS 3998:2010).</p> <p>Protected Trees and Ancient Woodland</p> <p>7. Buffer zones should be used to protect ancient woodland and individual ancient or veteran trees from any adverse impacts associated with development, including the construction phase. The size and type of the buffer zone will vary depending on the nature of the development:</p> <p>(a) Ancient woodland – a minimum of 15 metres to avoid root damage. As a precautionary principle a larger buffer zone should be considered to prevent adverse impacts on the woodland habitat from pollution and trampling.</p> <p>(b) Veteran trees – a minimum of 15 times the diameter of the tree, or 5 metres from the edge of the tree's canopy if that area is larger than 15 times the diameter of the tree.</p> <p>8. Works to protected trees will only be granted consent where these would:</p> <p>(a) Not adversely affect the appearance of the tree and the contribution it makes to amenity.</p> <p>(b) Improve the health and/or amenity value of the tree.</p> <p>9. Proposals resulting in the felling of ancient woodland or veteran trees to facilitate development will be refused unless wholly exceptional reasons exist, and an agreed compensation strategy can be provided. Where the felling of a protected tree is permitted, replacement planting will normally be required. This planting should take place in a location agreed with the Council and include appropriate species (see Replacement and New Tree Planting below).</p> <p>Non-Protected Trees and Hedgerows</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>10. The proposed loss or damage of non-protected trees, woodland or hedgerows should be avoided. Assessment should be provided of its:</p> <ul style="list-style-type: none"> (a) Health/condition (b) Amenity value (c) Public safety (d) Wider ecological value. <p>11. Where it can be shown that loss or damage is unavoidable, appropriate replacement or compensation will be required (see Replacement and New Tree Planting below).</p> <p>New and Replacement Planting</p> <p>12. Proposals for the planting of new trees and hedgerows should include details of:</p> <ul style="list-style-type: none"> (a) The planting proposals, including specifications and timings. (b) Implementation in accordance with the approved details. <p>13. The design and layout of new developments, both above and below ground, should ensure that any retained or new trees are able to grow and mature in the space provided.</p> <p>14. The final size and shape of tree and shrub species should be considered in the design of any planting scheme, to ensure that there will not be future conflict with buildings and use of space.</p> <p>15. Native species will normally be preferred, but particularly along boundaries with the open countryside and for large scale planting.</p> <p>16. The use of hedgerows and trees, rather than fencing, to define the boundaries of a development, and any individual plots within it, is encouraged. This is particularly important where these share a border with the open countryside.</p> <p>For each tree lost, the provision of two (2) replacement trees, or a minimum commuted sum payment of £500.00 (excluding VAT) per new tree will be required. This will form part of any biodiversity net gain requirement (see Policy DM04).</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
DM08: South Pennine Moors	<ol style="list-style-type: none"> 1. Within Pendle the boundary of the South Pennine Moors Site of Special Scientific Interest (SSSI), Special Area of Conservation (SAC) and Special Protection Area (SPA) are coincidental. Within the SSSI boundary development not associated with the management SSSI, SAC or SPA will not be permitted. 2. Subject to the exemption tests set out in Article 6(4) of the Habitats Directive, any development which is likely to lead, directly or indirectly, to an adverse effect (either alone or in combination with other plans or projects) on the integrity of the SPA or SAC, which cannot be effectively mitigated, will not be permitted within any of the three Impact Risk Zones. 3. To mitigate adverse impacts on the SPA and SAC arising from an increase in the population, the following approach will be applied to all non-allocated residential developments within the Impact Risk Zone for the South Pennine Moors SSSI: <ul style="list-style-type: none"> • Zone A – Developments involving a net increase in dwellings will not be permitted unless, as an exception, it can be shown that the development and/or its use will not have an adverse impact on the integrity of the SPA or SAC. • Zone B – Residential development will be considered, where robust and up-to-date evidence shows that the proposed development will not affect a foraging habitat for qualifying species of the SPA. • Zone C – Where residential development results in a net increase of 10 or more dwellings, proposals must consider how the development may result in recreational pressures on the SPA or SAC, and how these can be effectively mitigated. 4. Measures to mitigate adverse impacts on the SPA and SAC arising from an increase in the local population can include: <ol style="list-style-type: none"> (a) On-site or off-site compensation in the form of Suitable Alternative Natural Greenspace (SANG) or other appropriate measures, including provision for long-term maintenance and management. (b) A financial contribution from the developer to fund: 	Indirect	Increased costs and complexity for development in sensitive areas, with long-term preservation benefits.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> i. The provision of additional SANG areas, to deflect pressure from moorland habitats, including provision for long-term maintenance and management. ii. The implementation of access management measures to reduce the impact of visitors. <p>A programme of habitat management, including the subsequent monitoring and review of measures.</p>		
DM09: Open Countryside	<ol style="list-style-type: none"> 1. Boundaries for each of the settlements listed in Policy SP02 are defined on the Policies Map. 2. Villages and hamlets without a defined settlement boundary are in the open countryside. 3. Outside a defined settlement boundary development will only be permitted where it: <ul style="list-style-type: none"> (a) Is a rural activity, which for operational reasons requires a countryside location. (b) Meets an essential local housing need (see Policy DM23). (c) Supports sustainable economic growth and business diversification – including support for tourism facilities and accommodation that accord with Policy DM45. (d) Secures the future of a designated or non-designated heritage asset that is substantially intact. (e) Represents a design of exceptional quality that can be justified in a particular location.² 4. New development will only be permitted where it retains or enhances the rural character of the area. It should not lead to the coalescence of settlements identified in Policy SP02, or any villages and hamlets in the open countryside. 5. Development within the Forest of Bowland National Landscape will also be assessed against Policy DM11. <p>Development within the Green Belt will also be assessed against Policy SP05</p>	Direct	<p>Green Belt land is currently constrained by the green belt policy. Green Belt land therefore has a very low Existing Use Value (EUV) as agricultural land etc. Where green belt sites are released for development, there is a significant uplift in land value for the proposed use (e.g., residential development). The loss mitigation is to be paid for out of this land value uplift.</p> <p>For the purpose of this study, we have not applied a specific cost for the green belt policy as this should be assessed on an individual basis, should special</p>

² As set out in paragraph 84 (e) of the NPPF (December 2023).

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
			circumstances for development be made.
DM10: Landscape character	<ol style="list-style-type: none"> 1. Development proposals will be expected to respect and wherever possible enhance the landscape in which they are located. 2. Development proposals within the setting of the Forest of Bowland National Landscape, must not adversely affect the special qualities of the National Landscape (Policy DM011). 3. Where a development proposal is likely to affect landscape assets, or features in the environment, a landscape assessment should be carried out. 4. Where proposals are likely to have a significant visual or landscape impact the applicant will be expected to submit a Landscape and Visual Impact Assessment (LVIA). This should assess the impact of the proposed development and recommend the means by which any identified impacts can be mitigated. 5. Development proposals should ensure that: <ol style="list-style-type: none"> (a) The design and layout of the development is sympathetic to the distinctive character of the existing landscape through a combination of its siting (position), scale, massing, materials and appearance. (b) Any negative impacts should be mitigated by incorporating appropriate design solutions such as structural landscaping. 6. The following aspects of landscape character should be conserved and where possible enhanced through sensitive design or mitigation measures: <ol style="list-style-type: none"> (a) The locally distinctive pattern of natural features such as trees, hedgerows, woodland, field boundaries (including dry-stone walls, vaccary walls and gate posts), watercourses and water bodies. 	Indirect	Potentially affects viability by necessitating design changes and landscape enhancements that may be costly

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(b) The separate identity of settlements; their locally distinctive character and landscape settings.</p> <p>(c) The transition between man-made and natural landscapes at the urban fringe.</p> <p>(d) Visually sensitive skylines, geological and topographical features.</p> <p>(e) Landscape features of cultural and historic value.</p> <p>(f) Important views and vistas.</p> <p>Tranquillity and the need to protect against intrusion from light pollution, noise, and motion.</p>		
DM11: Forest of Bowland National Landscape	<p>1. The boundary of the Forest of Bowland National Landscape is identified on the Policies Map.</p> <p>2. Paragraphs 1-8 of this policy apply to all land lying within the designated boundary of the National Landscape, including that within the following settlements:</p> <p>Barley</p> <p>Bewchurch-in-Pendle</p> <p>Coughlee and Crow Trees</p> <p>Open Brook</p> <p>3. All development should be sustainable, consistent with the primary purpose of the National Landscape designation, and support its special qualities as set out in the most up to date Management Plan for the area.</p> <p>4. Within the Forest of Bowland National Landscape, and its immediate setting, all proposals should address the capacity of the landscape and its ability to accommodate the development. Great weight will to be given to the conservation and enhancement of landscape character; the natural environment; wildlife; cultural heritage and the historic environment.</p>	Indirect	Limits on development scale and type may impact land values and overall development viability within the National Landscape.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>5. Major development will not be permitted unless exceptional circumstances exist, and it can be shown to be in the public interest. Consideration of such schemes will be assessed against the criteria set out in the NPPF.</p> <p>6. The intimate nature of the landscape means that relatively small-scale development proposals may be significant, depending on the local context.</p> <p>7. To promote vibrant communities, and help maintain local service provision, small scale growth and investment within the designated area of the National Landscape will be supported for the following purposes, provided that it does not cause adverse harm to the landscape:</p> <ul style="list-style-type: none"> (a) Agriculture and horticulture (b) Residential – conversions and rural exception sites (see Policy DM23) (c) Engineering operations and essential infrastructure (d) Sustainable tourism³ <p>Development proposals outside a defined settlement boundary (i.e. within hamlets or the open countryside) will be treated as exceptions and will only be permitted</p>		
DM12: Local Green Space	<p>1. Sites designated as Local Green Space are listed in Appendix 8 and defined on the Policies Map.</p> <p>2. The sites listed in Appendix 8 – and any Local Green Space sites designated in a subsequently adopted DPD or Neighbourhood Plan – will be protected from any development that causes harm to the “special qualities” of the site, as defined in the Statement of Significance.</p> <p>3. Development on land designated as Local Green Space is considered inappropriate. Exceptions to this are:</p> <ul style="list-style-type: none"> (a) Buildings for agriculture and forestry. 	Indirect.	May impact the viability of projects by limiting available land for development and increasing competition for other sites.

³ Sustainable tourism in the Forest of Bowland National Landscape – <https://www.forestofbowland.com/sustainable-tourism>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(b) Art installations or the provision of appropriate facilities for outdoor sport, outdoor recreation, and cemeteries; provided that they preserve the openness of the Local Green Space and do not conflict with the purposes of including land within it.</p> <p>(c) The re-use of a building that is of permanent and substantial construction.⁴</p> <p>(d) The extension or alteration of a building, provided that it does not result in disproportionate additions over and above the size of the original building.</p> <p>(e) The replacement of an existing building; provided that the new building is for the same use and not materially larger than the one it replaces.</p> <p>Engineering operations.</p>		
DM13: Environmental Protection	<p>1. Where required to do so by The Town and Country Planning (Environmental Impact Assessment) Regulations 2017, or a subsequent update, development proposals should be accompanied by an Environmental Impact Assessment (EIA), to demonstrate that all environmental considerations have been fully evaluated.</p> <p>Air Quality</p> <p>2. Housing, or other environmentally sensitive development, will not normally be permitted in locations where existing levels of pollution (including dust and odour), from one or more sources, are unacceptable and there is no reasonable prospect that adequate mitigation measures can be put in place by the developer.</p> <p>3. Development proposals should support improvements to air quality and seek to promote the use of sustainable transport.</p> <p>4. Major development within 0.5km of an Air Quality Management Area (AQMA) will require an Air Quality Assessment to be submitted. The assessment should address:</p>	Indirect	Potential for increased costs and delays due to environmental considerations, impacting overall project viability.

⁴ For new dwellings the phrase “permanent and substantial construction” will not normally include timber buildings or structures, as these will normally require significant modification to be considered habitable.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(a) Existing background levels of air pollution.</p> <p>(b) Existing sources of air pollution and the cumulative effect of planned developments.</p> <p>(c) The feasibility of mitigation measures to reduce any adverse impacts on air quality.</p> <p>5. Where feasible, the provision of charging points for electric, ultra-low emission and hybrid vehicles (including bikes) should be incorporated into all new developments. This will also make a positive contribution towards achieving the Government's ambitious Net zero Carbon targets (Policy SP06).</p> <p>Lighting</p> <p>6. Lighting schemes should be appropriate to the type of development and its location. Proposals for outdoor lighting should not have an unacceptable adverse impact by reason of light spillage or glare on neighbouring buildings or uses; the open countryside; highway safety; or biodiversity.</p> <p>7. Where appropriate, a Light Impact Assessment should accompany a planning application.</p> <p>Noise and Vibration</p> <p>8. Potential, or existing, noise and vibration levels within the vicinity of any new development must be at acceptable levels. As appropriate, attenuation against noise and vibration may be required.</p> <p>Construction</p> <p>Appropriate measures should be taken to minimise and mitigate any adverse impacts arising from a development during the construction phase. This includes the potential to contaminate land, air, water, or soil quality. It includes a wide range of emissions including, but not limited to, smoke, fumes, gases, dust, steam, heat, energy, odour, noise, vibration and light.</p>		
DM14: Contaminated and unstable land	<p>1. For proposals that may affect, or be affected by, contamination or land instability, applicants must submit a report investigating the extent to which these issues may impact on the proposed development; its future users; and the natural and built environment. A suitably qualified and experienced specialist must prepare the report. This requirement also applies to any</p>	Indirect	There will be extra costs involved for brownfield sites. These can be found in the

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>redevelopment of a closed landfill site, or development on land within 250 metres of a landfill site, where there is the potential for the migration of methane or carbon dioxide gases.</p> <ol style="list-style-type: none"> 2. Development will only be deemed acceptable where it can be demonstrated that any contamination or land instability issues can be appropriately mitigated against and remediated. 3. Where recorded coal mining features pose a potential risk to surface stability or public safety any issues that are identified must be resolved to the satisfaction of the Coal Authority. 4. Where remediation, treatment or mitigation works are considered necessary to make a site safe and stable and/or to protect wider public safety, a planning condition or obligation will be imposed to ensure that these are completed before development commences and maintained thereafter. Any future development on the site in question must not compromise any control measures that are installed. 5. Where development falls within a defined consultation zone, the Council will seek advice from the appropriate regulatory or statutory body. <p>Development must not result in groundwater pollution. Where the potential to release contaminants into the soil exists, during either the construction or operational phases of a development, applicants must address the relevant requirements of Policy SP07.</p>		table of costs further down in the report.
DM15: Soils, Minerals and Waste	<ol style="list-style-type: none"> 1. Development must not contribute to the sterilisation, erosion, or degradation of soils or minerals deposits. <p>Soils</p> <ol style="list-style-type: none"> 2. Development proposals should avoid loss or disturbance to soils classified within Grades 1, 2 and 3a of the Agricultural Land Classification (ALC), which represent best and most versatile agricultural land. 3. Development proposals should avoid damage to peatlands. 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>4. Proposals affecting areas of Grade 3 agricultural land will require the submission of an Agricultural Land Quality Assessment.</p> <p>Minerals</p> <p>5. Where they meet a proven need, and the proposal is practicable, viable and environmentally feasible the sustainable extraction of mineral resources prior to any non-mineral related development, in accordance with the Joint Lancashire Minerals and Waste Local Plan, will be supported.</p> <p>6. Proposals within a Mineral Safeguarding Area must comply with the requirements of Policy M2 of the Joint Lancashire Minerals and Waste Local Plan 2013, its successor or equivalent.</p> <p>7. All new development is encouraged to maximise the use of recycled and secondary materials where practicable before considering the use of primary materials (Policy DM01, Policy DM16 and Policy DM21).</p> <p>Waste</p> <p>The waste hierarchy should inform waste management options. This seeks to prevent waste in the first place. Where waste is created, to protect the environment and reduce energy consumption, priority should be given to preparing it for re-use, then recycling, then recovery and lastly disposal.</p>		
DM16: Design and placemaking	<p>Design</p> <p>1. High quality, beautiful and sustainable design will be sought in all new developments. Proposals should demonstrate how this will be achieved, through the submission of a Design Statement, which addresses the guidance contained within the National Design Guide; paragraph 135 of the National Planning Policy Framework (2023); and the following general principles:</p> <p>(a) Promoting local character and distinctiveness by:</p> <p>i. Responding to the context of the site. Proposals should show a thorough understanding and appreciation of both the natural and built environment in the area. This will include elements such as landscape, townscape, heritage,</p>	Direct	This policy sets out design principles that new developments should follow in order to ensure that Pendle's difference characteristics and qualities are maintained. There is therefore a direct impact on the construction cost.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>topography, vegetation, open space, microclimate, tranquillity, light and darkness.</p> <p>ii. Respecting the form of existing buildings. This includes density, scale, height and massing. High quality materials should be used and sourced locally wherever possible.</p> <p>iii. Maintaining positive aspects of the local environment and improving poorer ones. The opportunity to create new focal points such as views, vistas, enclosures, backdrops and landmark is encouraged.</p> <p>(b) Promoting sustainable development by:</p> <p>i. Taking all reasonable opportunities to ensure future resilience to a changing climate (see Policy DM01). Reducing energy and water use; integrating sustainable surface water management; minimising waste and carbon emissions; and, wherever possible and feasible, generating power from renewable and low carbon sources by:</p> <ul style="list-style-type: none"> • Using eco-friendly materials and construction techniques, • Incorporating recycled materials, or mainstream products with higher recycled content, and • Installing economical heating systems, and good thermal insulation <p>ii. Demonstrating that a good standard of amenity for all existing and future occupants of land and buildings will be secured.</p> <p>iii. Ensuring that buildings and spaces are accessible and usable. Individuals regardless of their age, gender or disability should be able to gain access to buildings and use their facilities. This applies to both visitors and those who live and work in them.</p>		<p>Notwithstanding this, the minimum design standard is the Building Regulations and therefore the cost of compliance is reflected in the BCIS costs that we have used within our appraisals.</p> <p>Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals.</p> <p>Costs may include expenses related to architectural design, quality materials additional amenity provisions, access and parking infrastructure, and compliance with highway safety standards.</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> • Have regard to the principles and practises of ‘Secured by Design.’ • Have regard to the 10 principles of Sport England’s Active Design Guidance. <p>(c) Encouraging active lifestyles through compliance with the Active Design, BREEAM and Home Quality Mark standards.</p> <p>(d) Improving external appearance and amenity by ensuring that:</p> <ol style="list-style-type: none"> i. Householder developments, shopfronts and external advertisements proposals accord with the detailed requirements set out in the Design Principles SPD; and the Conservation Area Design and Development Guidance SPD, where applicable. ii. External air conditioning condenser units are sited appropriately and do not have impact on the amenity of people in adjacent properties. iii. Flues, up to a maximum of one metre above the highest part of the roof, are only permitted where they: <ul style="list-style-type: none"> • Using eco-friendly materials and construction techniques, • Incorporating recycled materials, or mainstream products with higher recycled content, and • Installing economical heating systems, and good thermal insulation • Do not impact on the amenity of people in adjacent properties. • Can be made inconspicuous through appropriate siting, or the use of appropriate materials and/or colours. Within conservation areas the flue 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>should not be fixed to a principal or side elevation that is visible from the highway.</p> <p>iv. Waste storage requirements for individual properties give occupiers responsibility for their own waste, with waste bins stored:</p> <ul style="list-style-type: none"> • Within the site boundary. • Located no further than 10 metres from nearest point of access for the waste collection vehicle. • Not prominent in the street scene and screened from public view wherever practicable. <p>v. The pathways between communal bin stores and the highway are free from kerbs, steps or inclines with a gradient in excess of 1:12 and be a minimum of 1.8 metres wide.</p> <p>(e) Adopting a design and layout that enables safe access for emergency vehicles at all times.</p> <p>Landscaping</p> <p>2. Landscaping schemes will be required to mitigate against the impact of any new development and should have a positive impact on the landscape.</p> <p>3. Development should enhance or protect local habitats and landscape character. The criteria set out below should be addressed, where relevant:</p> <p>(a) Safeguard natural features of importance for biodiversity and/or amenity from damage, destruction or deterioration in quality. This includes ensuring that wildlife corridors are maintained.</p> <p>(b) Maintain the attractiveness and visual amenity of green open spaces.</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Sympathetically incorporate existing features into the overall design of the scheme, such as tress, walls and hedgerows. This includes measures to ensure their continued survival.</p> <p>(d) Provide new landscaping that integrates with the local environment and existing natural features. Native plant species should be used together with, where practicable, locally distinctive building materials, such as stone flags and setts. Provision must also be made for future maintenance.</p> <p>4. Conditions and/or planning obligations will be used where necessary to secure:</p> <p>(a) Landscaping schemes</p> <p>(b) Maintenance payments for new landscaping</p> <p>(c) The protection of trees, hedgerows, or other natural features, during the course of development</p> <p>The replacement of trees, hedgerows or other natural features, where their loss cannot be avoided</p>		
DM17: Advertising and commercial signage	<p>1. Advertisements should not harm amenity or highway safety and, where possible, should seek to make a positive contribution to a safe and attractive street scene.</p> <p>2. Proposals which would result in a proliferation of advertisements will be refused in sensitive locations where amenity will be impaired. Sensitive locations include, but are not limited to, historic environments; rural locations; areas with high visual amenity; parks; business parks and town centres.</p> <p>3. Any advertisement requiring planning consent must meet the following criteria, and be consistent with relevant local and national planning policy:</p> <p>(a) Be appropriately sited and sensitive to the visual appearance of:</p> <p>i. The premises on which it is to be installed; particularly if this is a listed building (also requires Listed Building Consent); and</p>		Restrictions on advertising, particularly in sensitive or historic locations, might limit commercial opportunities for businesses. The additional costs associated with obtaining planning consent and adhering to strict design standards could be seen as a financial burden, especially for small enterprises.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>ii. The local street scene; particularly within a conservation area.</p> <p>(b) Not cause a hazard to pedestrians or road users.</p> <p>(c) Avoid undue visual intrusion by virtue of light pollution.</p> <p>Development should conform to the Design Principles SPD, which provides detailed guidance on the design of shop fronts.</p>		
DM18: Heritage assets	<ol style="list-style-type: none"> The Council will support proposals which conserve, and where appropriate, enhance Pendle's historic environment in accordance with Policy SP09 and paragraph 196 of the NPPF. Proposals that affect a heritage asset, or its setting, should be designed so that they protect the historic environment, by: <ol style="list-style-type: none"> Conserving, sustaining, and enhancing the significance of the heritage asset. Considering elements of built form, in particular scale, materials, and architectural detail. Making a positive contribution to local character and distinctiveness. Proposals affecting any part of the historic environment should be informed by an understanding of the site's context and heritage significance. Proposals which may affect a heritage asset or its setting, must be accompanied by a heritage statement. The information provided in this statement should be proportionate to the significance of the heritage asset and the nature of the works proposed, but as a minimum must: <ol style="list-style-type: none"> Explain how the proposal has considered the significance of any designated, non-designated heritage assets, or archaeological site, including any contribution made by their setting. Evaluate any effect that the proposal would have on the significance of a heritage asset, and support the proposal by: <ol style="list-style-type: none"> Providing clear justification for any harm that would be caused. 	Indirect	Conserving and enhancing heritage assets often requires more expensive materials and specialist skills, which can significantly raise the cost of development. Additionally, restrictions on alterations and new construction within or near heritage sites may limit development potential.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>ii. Explaining how the mitigation of any harm has been fully considered.</p> <p>iii. Identifying any public benefits that would arise.</p> <p>(c) Demonstrate that the proposal has been informed by all available evidence, including the Historic Environment Record (HER) for the site. Where relevant, the Council's published Conservation Area Character Appraisals, should be referenced as should the Historic Town Survey Reports and Historic Landscape Character Reports and the Lancashire Landscape Character Assessment. Where the HER identifies the potential for the site to include assets of archaeological interest, the heritage statement should include a desk based archaeological assessment of the site and, where necessary, the results of an on-site survey.</p> <p>5. Recognising the positive contribution that the heritage assets and the historic environment can make to supporting sustainable communities and promoting economic vitality, viable uses that are consistent with the conservation and enhancement of a heritage asset will be supported.</p> <p>6. Where there is evidence of deliberate neglect of and/or damage to a heritage asset, to help justify a development proposal, the deteriorated state of that asset will be disregarded when determining applications.</p> <p>7. When assessing proposals, the weight given to any harm or loss of significance, to a designated heritage asset will be assessed against the public benefits of the proposal (NPPF paragraphs 207-208). A balanced judgement will be taken for proposals which affect non-designated heritage assets having regard to the scale of harm, or loss, and significance of the asset.</p> <p>Where following a balanced judgement it is accepted that harm to the significance heritage asset has been justified, appropriate provision must be made for the investigation, understanding and recording of the asset by a suitably qualified individual or organisation; and for the dissemination and archiving of the record.</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
DM19: Leeds and Liverpool Canal corridor	<ol style="list-style-type: none"> Development proposals which affect the Leeds and Liverpool Canal or its setting should be of a high quality design. They should fully reflect their context in terms of heritage, environment and infrastructure impacts by: <ol style="list-style-type: none"> Integrating the waterway, towpath and canal environment into the public realm in terms of the design and management of the development. Improving access to, along and from the waterway, which is part of the national Sustrans network and an active travel route (see Policy SP11 and Policy DM32). Optimising views and natural surveillance of the canal. Avoiding any adverse impact on the amenity of the canal by virtue of noise, odour or visual impact. Maintaining the greenspace setting of the Canal, as appropriate. As a priority, new development proposals should protect, enhance, promote and, where appropriate, reinstate heritage assets that contribute to the historic character of the Leeds and Liverpool Canal. This includes canal-related infrastructure such as bridges, locks, wharfs, warehouses and textile mills. Any improvements necessary for a development to proceed, which arise from its canal side location, will be met by developers and secured through planning contributions (Policy SP12). <p>Moorings</p> <ol style="list-style-type: none"> Applications for residential moorings will be supported where consistent with the requirements of this policy and where sites are: <ol style="list-style-type: none"> Accessible to local shops, services, schools and healthcare facilities, by walking, cycling and public transport. Are serviceable without harm to the natural environment, infrastructure capacity or quality. 	Indirect	Development along the Canal Corridor, while offering unique opportunities, may incur additional costs related to integrating the canal environment into the public realm, enhancing access, and protecting heritage.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Will conserve or enhance the special historical, cultural, ecological and recreational qualities of the Leeds and Liverpool Canal corridor.</p> <p>5. In addition, applications for new marinas /offline moorings will be required to address:</p> <p>(a) The effect they will have on the landscape/townscape setting of the Canal Corridor.</p> <p>(b) The capacity and adequacy of existing infrastructure to accommodate the development, including the availability of sufficient water resources.</p> <p>The effects caused by proposals on the integrity of the natural environment, green infrastructure network, and opportunities created for biodiversity.</p>		
DM20: Housing requirement and delivery	<ol style="list-style-type: none"> Over the plan period (2021-2040), provision will be made to deliver a minimum of 2,660 net dwellings, equating to a net average of 140 dwellings per annum. The housing requirement will be delivered in accordance with the defined spatial strategy (Policy SP02) and spatial distribution (Policy SP03). The housing requirement will be delivered by: <ol style="list-style-type: none"> Sites under construction or with extant planning permission. New homes completed at the Trough Laithe Strategic Housing Site (see Policy AL01). Specific sites allocated through Policy AL01. Sites allocated for housing in a 'made' Neighbourhood Plan. Sites identified on the Council's Brownfield Land Register and other unallocated sites at locations suitable for housing development within a defined settlement boundary (windfall sites). The supply and delivery of housing will be monitored through the publication of the Council's Authority Monitoring Report and the Government's Housing Delivery Test. If the Housing Delivery Test demonstrates a shortfall in new home provision, the Council will: 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (a) Work with developers to identify, address, and overcome any barriers to the delivery of housing. (b) Review housing density, site capacity, and product delivery at sites where development has not yet commenced including allocated sites. (c) Where required, prepare an Action Plan setting out measures to increase housing delivery. (d) Apply the presumption in favour of sustainable development as required in accordance with the National Planning Policy Framework. <p>When applicable⁵, the Council will maintain a specific supply of deliverable⁶ housing sites sufficient to provide a five-year housing land supply. Where this cannot be demonstrated, the Council must apply the presumption in favour of sustainable development.⁷ In these circumstances development proposals should continue to accord with the spatial strategy, represent a proportionate response to any shortfall in supply identified, and meet the requirements of Policies DM21, DM22 and DM23.</p>		
DM21: Design and quality of housing	<p>1. Residential development should make a positive contribution to the built and natural environment, and. Proposals should:</p> <ul style="list-style-type: none"> (a) Promote the quality of place. (b) Take into account and complement the built and natural character and context of their surroundings. (c) Conserve and where possible enhance the historic environment (Policy SP09 and Policy DM18) (d) Avoid any unmitigated impacts on biodiversity, including protected sites and species, securing a net gain for biodiversity as required (Policy DM04). 	Direct	<p>Influences housing design, density, and adaptability, impacting costs and long-term viability, especially in high-density or constrained environments.</p> <p>DCLG housing Standards Review, Final Implementation Impact</p>

⁵ See paragraph 76 of the NPPF (2023).

⁶ 'Deliverable' as defined in Annex 2 of the NPPF.

⁷ The presumption in favour of sustainable development engages the 'titled balance' for decision making purposes (See NPPF Paragraph 11).

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(e) Promote healthy and safe places, where appropriate adopting Secure by Design principles.</p> <p>(f) Protect the amenity and privacy of existing and future occupiers.</p> <p>(g) Encourage active travel by linking to safe and attractive pedestrian and cycling infrastructure connecting to nearby green infrastructure (including formal open space provision), community facilities, school provision, public transport services, shops and sources of employment.</p> <p>(h) Avoid areas at high risk of flooding from all sources accounting for the effects of climate change (Policy DM02)</p> <p>2. New homes should be designed to make efficient use of land. The appropriate density for each development will vary depending on site specific material planning considerations as well as the application of policies in this Local Plan. Notwithstanding this, as a starting point, the Council would anticipate the following densities to be achieved (expressed in dwellings per hectare (dph)):</p> <ul style="list-style-type: none"> • Within Town and District Centres and sites accessible to Town Centres and/or high quality public transport routes at least 50dph. • Other areas within a defined settlement boundary at least 30dph • Undeveloped sites at the edge of defined settlements at least 20dph <p>3. New homes must be well designed, and should be capable of being readily adapted to meet the needs of their occupiers. The design of new homes should:</p> <p>(a) Address local housing needs (Policies DM22 and DM23), in particular considering the needs of families, the disabled, and older people as evidenced in the Pendle Housing and Economic Development Needs Assessment 2023, its successor or equivalent.</p> <p>(b) Apply the design principles of this Plan (Policy DM16), with special regard given to guidance set out within the Pendle Design Principles SPD its successor or equivalent, and, where relevant, comply with the requirements of any adopted Design Code or site wide masterplan.</p>		<p>Assessment, March 2015, paragraphs 153 and 157</p> <p>Equality and Human Rights Commission & Habinteg, A toolkit for local authorities in England: Planning for accessible homes.</p> <p>+£10,111 per unit</p> <p>10% of units on major development sites</p> <p>For the policy off approach, we have not included this cost.</p> <p>For the densities, we have had regard to the requirements of this policy in determining the relevant scheme typologies.</p> <p>We have sought to research the market in Pendle for density and have reflected this in our BCIS build cost assumptions.</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment										
	<div><div><div>(c) Meet the nationally prescribed space standards to ensure that homes have adequately sized rooms in response to local housing needs and provide convenient and efficient layouts that are functional and fit for purpose. (Appendix 4)</div><div>(d) Be accessible and adaptable, and where possible meet the optional technical standards of Part M4(2) of the Building Regulations 2010.</div><div>(e) Employ sustainable design and construction methods which make effective use of recycled materials and low carbon materials where feasible (Policy DM15 and Policy DM16).</div><div>(f) Address the need to adapt to and mitigate the effects of Climate Change incorporating design measures which help minimise the use of natural resources and promote energy efficiency (Policy DM15).</div><div>(g) Avoid or minimise the use of non-permeable (or non-porous) surfaces within gardens and other external areas, which could contribute to increased surface water runoff and flooding (Policy DM02).</div></div><div>To support the changing needs of occupiers over their lifetime, including people with disabilities, where practical and viable developers are encouraged to include a proportion of homes to meet the optional technical standards of Part M4(3) of the Building Regulations 2010.</div></div> <td></td> <td>The relevant density assumption and unit mix is set out on the Typologies Matrix.</td>		The relevant density assumption and unit mix is set out on the Typologies Matrix.										
DM22: Housing mix	<div><div><div>1. All residential developments should provide a range of house types and sizes to help meet the housing needs of the local community.</div><div>2. The housing needs of the borough, in terms of tenure and size mix, are set out in Table DM22a. This profile should be used to inform the housing mix to be provided on residential sites during the plan period, unless superseded by an updated housing needs study, or an equivalent study informing a ‘made’ Neighbourhood Plan.</div></div><div>Table DM22a Bedrooms by tenure</div><table><tr><th>Type of housing</th><th>1-bed</th><th>2-bed</th><th>3-bed</th><th>4-bed or larger</th></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table></div> <td>Direct</td> <td><div>This policy will have a direct impact through affecting the maximum achievable GDV on a development site. This is impacted by the tenure/ dwelling no. and range of property types achieving different values.</div><div>This will also have a cost implication as delivering a</div></td>	Type of housing	1-bed	2-bed	3-bed	4-bed or larger						Direct	<div>This policy will have a direct impact through affecting the maximum achievable GDV on a development site. This is impacted by the tenure/ dwelling no. and range of property types achieving different values.</div> <div>This will also have a cost implication as delivering a</div>
Type of housing	1-bed	2-bed	3-bed	4-bed or larger									

Policy	Policy Contents					Impact on Viability *	Implications for Local Plan Viability Assessment															
	<table><tr><td>Market Housing</td><td>10-15%</td><td>40-45%</td><td>30-35%</td><td>10-15%</td></tr><tr><td>Affordable Housing (Owner-occupied)</td><td>25-30%</td><td>50-55%</td><td>15-20%</td><td>0-5%</td></tr><tr><td>Affordable Housing (Rented)</td><td>25-30%</td><td>35-40%</td><td>20-25%</td><td>10-15%</td></tr></table> <p>3. Applications for planning permission, which propose a significant departure from the housing mix identified in Table DM22a will be refused, unless adequate justification is provided.</p> <p>4. Major developments are encouraged to deliver bungalows as part of their proposals. Bungalows will normally feature at least 2-bedrooms.</p> <p>5. Apartments may be approved where they accord with Policy DM21. Apartment schemes should include family provision (2 bedrooms plus) where practicable.</p> <p>House types and sizes should be arranged within development sites to avoid creating class divided communities and promote high quality design (see Policy DM16) taking account of any potential effects on the landscape, townscape and biodiversity.</p>					Market Housing	10-15%	40-45%	30-35%	10-15%	Affordable Housing (Owner-occupied)	25-30%	50-55%	15-20%	0-5%	Affordable Housing (Rented)	25-30%	35-40%	20-25%	10-15%		range of different property types will likely result in varying levels of construction cost. The scheme mix and relevant density assumption(s) are set out within the Typologies Matrix. We have had regard to the requirements of this policy in determining the relevant scheme typologies.
Market Housing	10-15%	40-45%	30-35%	10-15%																		
Affordable Housing (Owner-occupied)	25-30%	50-55%	15-20%	0-5%																		
Affordable Housing (Rented)	25-30%	35-40%	20-25%	10-15%																		
DM23: Affordable housing	<p>Targets and Thresholds</p> <p>1. Proposals for residential development which meet the relevant thresholds outlined in Table DM23a will be required to contribute towards the provision of affordable housing.</p> <p>2. The delivery of affordable housing is encouraged at all major development proposals. Increased weight in favour of a proposal will be applied where affordable housing in excess of the requirements outlined in Table DM23a is proposed.</p> <p>Table DM23a Affordable Housing Targets</p> <table><tr><td>Dwellings</td><td>Nelson, Brierfield,</td><td>Earby and Barnoldswick</td><td>Forest of Bowland</td><td></td></tr></table>					Dwellings	Nelson, Brierfield,	Earby and Barnoldswick	Forest of Bowland		Direct	<p>Our typologies will adopt the affordable housing rates and tenure expressed in table DM23a.</p> <p>However, as the NPPF 2023 states that major developments must have a minimum for 10% affordable housing, we have tested the typologies in accordance with this.</p>										
Dwellings	Nelson, Brierfield,	Earby and Barnoldswick	Forest of Bowland																			

Policy	Policy Contents						Impact on Viability *	Implications for Local Plan Viability Assessment
		Colne, Barrowford	Greenfield	Brownfield	National Landscape	Rest of the Borough		
	5-9	N/A	N/A	N/A	20%	N/A		
	10-49	0%	5%	5%	20%	20%		
	50-99	0%	5%	0%	20%	20%		
	100 +	0%	5%	5%	20%	20%		
	<p>3. The requirements of Table DM23a do not apply to plots made available for self-build, custom housebuilding or community-led housing (Policy DM27).</p> <p>4. Where the relevant target cannot be met, a financial viability assessment will be required. The viability assessment will be reviewed by an independent third party, with costs reimbursed to the Council by the applicant. The viability assessment must show to the satisfaction of the Council that the affordable housing requirement cannot be delivered without compromising the viability of development, taking into account the wider benefits associated with the approval of the development. The failure to submit a viability assessment is likely to result in the refusal of the application.</p> <p>On-site and Off-site Provision</p> <p>5. Affordable housing should be provided on site. It should:</p> <ul style="list-style-type: none"> (a) Be designed so that it is indistinguishable in its appearance and quality of materials to market housing (tenure blind) (b) Integrate effectively and feature throughout the layout of a development proposal, with proportionate provision provided through all phases of development. 							Our scheme Typologies Matrix and viability appraisals are specifically designed to test the viability of this policy in the context of the cumulative impact of all of the new policies herein. The drafting of this policy is an iterative process having regard to the results of the viability appraisals and specifically the sensitivity appraisals.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>6. A financial contribution equivalent to 20% affordable housing provision calculated using the metric in Appendix 3 will be required on sites of 5-9 dwellings located within the Forest of Bowland National Landscape.</p> <p>7. Where the applicant can demonstrate to the satisfaction of the Council that the provision of affordable housing is not feasible on-site, the payment of a commuted sum will be required. This will be calculated in accordance with the metric set out in Appendix 3. This money will be used to fund the delivery of affordable housing within the same settlement as the proposal, or if not possible, the wider sub-area.</p> <p>8. All affordable housing provided must be retained in perpetuity.</p> <p>Tenures, Types and Sizes</p> <p>9. 75% of affordable homes should be provided as affordable or social rent, with the remaining 25% delivered as First Homes, unless:</p> <ul style="list-style-type: none"> (a) Robust evidence strongly demonstrates local demand for a different tenure mix; or (b) An update of the Pendle HEDNA, or equivalent, indicates otherwise. <p>10. First Homes should be subject to a discounted rate as set out in Table 7.24 of the 2023 HEDNA or successor.</p> <p>11. A combined annual income cap of £35,000 is applicable for First Home purchasers in Pendle.</p> <p>12. The size of affordable homes provided on site should be consistent with Policy DM22.</p> <p>13. In principle agreements for the transfer and management of affordable homes provided on-site to Registered Providers should be secured prior to the submission of a planning application.</p> <p>Rural Exception Sites</p> <p>14. The development of affordable and entry level housing on a rural exception site will be supported where the development:</p> <ul style="list-style-type: none"> (a) Addresses a genuine local need identified in a Parish Survey or Neighbourhood Plan. 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (b) Occupies a site no larger than 0.5 hectares, which is not already allocated for development, and adjoins, or is well related to, the settlement boundary of a Rural Service Centre or Rural Village. (c) Consists of 9 dwellings, or fewer. (d) Respects the character and setting of the settlement in terms of its siting, scale, types of dwellings provided, appearance, design and materials. (e) Conserves local landscape quality, the historic environment, and biodiversity. (f) Offers access to local employment opportunities and services, using sustainable modes of transport. <p>15. In exceptional circumstances a proportion of market homes may be allowed on a rural exception site. In such circumstances the planning application must be accompanied by a detailed financial appraisal. This should:</p> <ul style="list-style-type: none"> (a) Justify the need to include the proposed amount of market housing. (b) Demonstrate that the proposed amount of market housing is the minimum amount required to deliver an appropriate mix of affordable homes, whilst ensuring the overall viability of the scheme. <p>16. To avoid undermining the integrity of the policy, the total amount of market housing will be limited to no more than one third of the total number of residential units provided on-site.</p> <p>Community-led Housing</p> <p>17. An exception to policy may be permitted for the provision of community-led housing. Such proposals must:</p> <ul style="list-style-type: none"> (a) Address a specific local housing need. This need must be identified in an up-to-date policy or evidence base document adopted by the Council including Neighbourhood Plans, and (b) Be of a scale that is appropriate to its location. <p>18. This exception will only be considered for the following designations:</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(a) Redundant community facilities (Policy DM35).</p> <p>(b) Open Space (Policy DM31) – provided that the development proposal can demonstrate:</p> <p>i. It does not create a deficiency of provision within that typology and is demonstrated not to be needed or</p> <p>Alternative open space is provided which is of equal or greater value.</p>		
DM24: Residential extensions and alterations	<p>1. Within defined settlement boundaries, proposals for residential extensions or alterations will be supported where:</p> <p>(a) The amenity and privacy of their occupiers and immediate neighbours is not unreasonably adversely affected by way of overlooking, loss of natural light, overshadowing, overbearing, noise, air pollution, odour, or contaminated land.</p> <p>(b) The proposal is consistent with Policy DM16 and relevant guidance relating to built-form, layout, appearance, and materials as set out in the Pendle Design Principles SPD, its successor or equivalent.</p> <p>(c) The proposal is proportionate to the original dwelling and plot size and is capable of integrating effectively into the wider street scene taking into account built character, topography, and land uses.</p> <p>(d) The safety and operation of the highway and its users are protected.</p> <p>(e) Habitats for protected species, existing mature trees and hedgerows are safeguarded from development including during construction works.</p> <p>(f) Sufficient means of bin storage, cycle storage, off-road parking, domestic garden and/or yard space can be provided within the curtilage of the property; accounting for any increased need and without adversely affecting neighbouring uses.</p> <p>2. Within the open countryside, in addition to point 1, proposals for household extensions and/or alterations will be supported where:</p> <p>(a) The original building remains the dominant element in terms of size and overall appearance.</p>	Indirect	Indirectly affects viability by imposing design and environmental standards on extensions, which may increase costs or limit the scope of allowable alterations.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(b) The proposal would not have a detrimental impact on the original building, adjacent buildings or the wider area in terms of its scale, design, materials or visual impact.</p> <p>3. Within the Forest of Bowland National Landscape, and in addition to points 1 and 2, proposals for household extensions and/or alterations will be supported where:</p> <p>(a) The proposal would safeguard the intrinsic beauty of the National Landscape.</p> <p>(b) Original features which contribute to the unique character and qualities of the National Landscape are maintained and where possible enhanced.</p> <p>The proposal would not remove or reduce public access to or enjoyment of the National Landscape.</p>		
DM25: Residential conversions	<p>Policy text</p> <p>1. Proposals for the conversion of existing buildings to residential uses within a designated settlement boundary will be supported where:</p> <p>(a) Any external alterations are in-keeping, and where possible enhance, the existing street scene.</p> <p>(b) Existing internal and external features of historical or architectural interest are conserved and where possible enhanced.</p> <p>(c) The proposal is compatible with and does not prejudice the continued operation of existing neighbouring uses.</p> <p>(d) The amenity (including access to natural light) and privacy of existing and future occupiers is safeguarded by the proposals.</p> <p>(e) Residential units are of a sufficient size to meet nationally prescribed space standards.</p> <p>(f) Residential units are fully serviceable, and benefit from access to private outdoor space (including private communal space) or are readily accessible to designated public open space.</p> <p>(g) Sufficient off-road parking is provided in accordance with the adopted Parking Standards (Policy DM37).</p>	Indirect	It may increase development costs due to requirements like structural surveys and conservation standards, which could impact financial feasibility.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(h) Secure cycle storage space is provided for each residential unit created.</p> <p>(i) Appropriate space, preferably screened from public view, is provided for the storage of waste and recycling bins.</p> <p>(j) The proposal accords with Policy DM41 (Protected Employment Areas) and Policy DM42 (Town Centres), and Policy DM31 (Open Space Sport and Recreation) where the site or premises were previously used for sports or recreation.</p> <p>2. In addition to the above, proposals within the open countryside, Forest of Bowland National Landscape or Green Belt must comply with Policy DM26, Policy DM11 and Policy SP05 respectively.</p> <p>3. Listed Building consent is required for proposals to convert Listed Buildings. A Heritage Statement will be required for proposals affecting the historic environment. Proposals affecting the historic environment must accord with Policy DM18 and where relevant Policy DM19.</p> <p>4. A structural survey may be required where the existing building is in poor condition or has been vacant for a period of more than 6 months. Should ground works also be required, a Contaminated Land Assessment may also be required in accordance with Policy DM14.</p>		
DM26: Housing in the countryside	<p>1. Development proposals for new housing outside of a defined settlement boundary will be supported where consistent with the following criteria.</p> <p>Barn Conversions and Redundant Buildings</p> <p>2. Proposals for the conversion of redundant buildings for dwellings will be supported where:</p> <p>(a) The building is of permanent and substantial construction, structurally sound and can be converted with only minor alterations.</p> <p>(b) The design of the conversion respects any original or architecturally important features and is sympathetic to nearby buildings and/or the wider landscape.</p> <p>(c) The materials to be used are appropriate to their setting and are of high quality.</p>	Indirect	The viability assessment should account for increased construction and design costs, factoring in the unique challenges and potential for higher sales values in rural settings.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(d) The proposal would not introduce ancillary features or infrastructure which would alter the prevailing rural character of the area.</p> <p>Extension or Alterations</p> <p>3. Where proposals are consistent with the relevant requirements of Policy DM24.</p> <p>Replacement Buildings</p> <p>4. Proposals for the replacement of permanent non-agricultural buildings for use as dwellings will be supported where:</p> <ul style="list-style-type: none"> (a) The new building is not materially larger than the one it is replacing. (b) The new building will not adversely affect the rural character of the area taking into account its proposed design, scale, form and materials; and (c) There is no change in use. <p>Dwellings of Exceptional Design</p> <p>5. Proposals for the construction of new dwellings that are of exceptional design will be supported, particularly where evidence shows that the proposal:</p> <ul style="list-style-type: none"> (a) Achieves carbon neutrality across its lifespan, including construction, operation/occupation and demolition. (b) Exhibits advancements in sustainable design and construction. (c) Integrates effectively into the wider open countryside, enhancing the character and quality of the built and natural environment. <p>Agricultural and Forestry Worker's Dwellings</p> <p>6. Dwellings for agricultural or forestry workers will be supported where evidence is submitted to show that:</p> <ul style="list-style-type: none"> (a) There is a functional need for a permanent dwelling to support the agricultural or forestry activities in that location. 		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(b) The need relates to a full-time worker, or a worker who is primarily employed, in agricultural or forestry activities.</p> <p>(c) There is no available dwelling on the holding or buildings suitable for conversion, or no suitable accommodation available in nearby settlements.</p>		
DM27: Self-build and custom housebuilding	<p>1. Those sites allocated for self-build and custom housebuilding are defined on the Policies Map and identified in Policy AL01.</p> <p>2. The provision of self-build or custom-build homes will be supported where:</p> <p>(a) The site is:</p> <ul style="list-style-type: none"> i. Allocated through Policy AL01; ii. Suitable for housing and within a defined settlement boundary; or iii. Located outside but closely related to a defined settlement boundary and its development would not adversely affect settlement character, residential amenity, or access to recreation. <p>(b) The applicant:</p> <ul style="list-style-type: none"> i. Is resident within the borough; or ii. Has a local connection with the settlement or parish where development is to take place. <p>3. In all cases, proposals for self-build homes must:</p> <ul style="list-style-type: none"> (a) Have regard to the relevant guidance contained within the Council's Design Principles Supplementary Planning Document, its successor or equivalent. (b) Assimilate effectively into the wider existing built and/or natural environment. (c) Adopt building efficiency and construction measures to minimise resource usage. 	Indirect	The viability assessment must consider the additional risks and costs associated with servicing and marketing self-build plots, and potential delays in the overall development timeline.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>4. Proposals for market housing, delivering 50 dwellings or more, will be expected to promote self-build and custom housebuilding. A minimum of 5% of all new homes provided on these sites will be required for self-build:</p> <ul style="list-style-type: none"> (a) Self-build homes should form a specific phase of the development site. (b) Self-build areas must be fully serviced and integrated into the wider approved landscaping, drainage, and biodiversity schemes for the development. (c) Self-build areas must be made available for disposal prior to the full occupation of the wider approved scheme. (d) Self-build plots must be marketed for a minimum period of 6 months before reverting to market housing subject to written approval of the Local Planning Authority. (e) The position, size and pallet of materials of any self-build homes, must be consistent and compatible with approved plans for the wider development, including site drainage, highways, biodiversity, and landscaping. (f) Detailed planning permission will be required for each self-build plot before construction can commence. 		
DM28: Specialist housing	<p>1. Proposals for communal living schemes will be supported where they meet an identified housing need.</p> <p>2. Where appropriate a facility management plan should be submitted with the planning application and will be secured through a Section 106 agreement. The management plan, should demonstrate how the development will:</p> <ul style="list-style-type: none"> (a) Positively integrate into the surrounding community; and (b) Be managed and maintained to ensure the continued quality of the accommodation, communal facilities and services. <p>Older Persons Housing and Assisted Living</p>	Direct	<p>This policy will have a direct impact on the plan viability assessment.</p> <p>Pendle encourages the inclusion of bungalows in schemes where appropriate that are suitable and adaptable for older persons. We have included 2 bed bungalows where we see appropriate in our typologies</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>3. The diverse housing needs of people in the borough will be supported by delivering specialist forms of residential accommodation across all tenures. The Council will support proposals where they:</p> <ul style="list-style-type: none"> (a) Adapt or extend existing residential properties to meet the needs of older people and those with disabilities. (b) Are new developments situated within a defined settlement boundary, in a location that is well-connected to local services, community and support facilities, and shops by walking, cycling and public transport, enabling residents to live independently as part of the community. (c) Are compatible with neighbouring land-uses and contribute to a mixed and inclusive locality by meeting an identified local need. (d) Provide sufficient off-street parking for staff, visitors, and where relevant residents(including suitable pick-up and drop-off facilities close to the principal entrance for taxis, minibuses and ambulances). (e) Include areas of open space for the exclusive use of residents and visitors. (f) Are on sites allocated in Policy AL01 or an adopted Neighbourhood Plan where this would provide a sustainable development. <p>Houses in Multiple Occupation (HMOs)</p> <p>4. In the interest of maintaining a balanced housing mix and preserving residential amenity, approval will not normally be granted for a new HMO where it would:</p> <ul style="list-style-type: none"> (a) Result in HMOs representing more than 10% of the housing stock within a 75-metre radius of proposed development, except in exceptional circumstances. (b) Would result in any residential property (C3 use) being situated between two HMOs. This does not apply where the properties are separated by an intersecting highway (a minimum of two lanes), or where properties have a back-to-back relationship in different streets. 		that can be adapted as older persons and also tested a retirement scheme.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>5. Notwithstanding the threshold limit and exceptional circumstances, other material considerations (such as intensification of use, highway safety, residential amenity of future and existing occupiers) arising from the impact of the proposal will be assessed in accordance with relevant Local Plan policies and guidance.</p> <p>6. Bedrooms in houses of multiple occupation (HMO) granted a licence under Part 2 of the Housing Act 2004 must, as a minimum, meet the space requirements set out in (Appendix 4). When determining the area of the room, any parts where the height of the ceiling is less than 1.5 metres will not be considered.</p> <p>Student Accommodation</p> <p>7. Purpose built student accommodation will be supported where it can be demonstrated that:</p> <ul style="list-style-type: none"> (a) The proposal responds to an existing identified need. (b) The proposed responds to an increase in full-time students, arising from the provision of additional academic and/or administrative floorspace taking place within Pendle or the wider Functional Economic Market Area. (c) Occupation is restricted to individuals in full-time education on courses of one, or more, academic years. (d) There is no unacceptable impact on amenity for local residents. 		
DM29: Gypsy, traveller and travelling showpeople community	<p>1. Planning permission for residential pitches will be granted for gypsy, traveller and travelling showpeople where the Council is satisfied that the following criteria have been met:</p> <ul style="list-style-type: none"> (a) The proposal is responsive to a genuine need arising within the borough. (b) Sites make efficient use of land without resulting in overcrowding. (c) Sites respect areas of high conservation and ecological value. (d) Sites do not harm the historic environment. 	Indirect	<p>Influences site development costs and feasibility through standards for residential pitches and services.</p> <p>The need to balance various constraints and requirements, including environmental protection,</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (e) Sites are compatible with established neighbouring uses safeguarding the health and wellbeing of their occupiers. (f) Sites do not compromise the purpose or function of the Green Belt and protects the rural and tranquil character of the open countryside. (g) Sites are accessible to local shops, services, schools and healthcare facilities by walking, cycling and public transport. (h) Sites are acceptable in respect of vehicular access, parking and services. (i) Sites are not located in Flood Zones 2, 3a or 3b, and are not subject to a high risk of flooding from other sources. <p>2. Residential pitches must be adequately serviced with electricity, water and waste water supply provided. Each pitch should feature enclosed waste storage space. Sufficient turning space should be provided within sites to allow for entry and exit by refuse vehicles in forward gear.</p> <p>Means of site security and/or boundary treatments must not obstruct safe access to and from the highway.</p>		<p>accessibility and infrastructure provision, can impact the financial viability of projects.</p> <p>The policy introduces several considerations that can affect the viability of residential pitch developments for gypsies, travellers, and travelling show people.</p>
DM30: Healthy places and lifestyles	<p>1. Where practicable, development should support improvements in public health, or a reduction in health inequalities by:</p> <ul style="list-style-type: none"> (a) Providing a healthy living and working environment. (b) Supporting healthy lifestyles through Active Design (Policy DM16). (c) Promoting social and economic inclusion. (d) Ensuring good access to a full range of health facilities. (e) Protecting amenity, health and wellbeing. (f) Ensuring compatibility with neighbouring land uses. (g) Addressing contamination and taking steps to minimise pollution. 		<p>Increases costs related to design features and health impact assessments, affecting overall feasibility and compliance costs.</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ol style="list-style-type: none"> 2. Improvements in the quality and accessibility of primary health care facilities will be supported, including the co-location of GP practices where this would help to deliver positive health outcomes. 3. A Health Impact Assessment (HIA) will be required where a development proposal is likely to have an adverse impact on health and wellbeing. The evidence in the HIA should be proportionate to the significance of the scheme and show: <ol style="list-style-type: none"> (a) Evidence that the development proposal has been assessed for its effects on health and wellbeing. (b) The health and wellbeing benefits of the proposal. (c) Steps taken through the design process to address any effects that have been identified, including matters related to the scale and layout of the proposal, its detailed design features and open space provision. (d) Where relevant an action plan and monitoring measures to address health and wellbeing impacts of a proposal during its operation. 4. Where a development would have an adverse impact on health and well-being which are not mitigated the development will normally be refused. 		
DM31: Open space, sport and recreation	<ol style="list-style-type: none"> 1. Designated areas of Open Space with a site area of 0.2ha or greater are identified on the Policies Map. Sites below this threshold are shown on larger scale plans in the Open Space Audit. 2. Built facilities for sport and recreation together with any land identified as open space on the Policies Map, or in the most recently adopted Open Space Audit (or Strategy), will normally be protected from development. <p>New Provision</p> <ol style="list-style-type: none"> 3. The additional pressures arising from new development and/or any identified deficiencies in open space provision should normally be mitigated through the on-site provision of open space. 	Direct	<p>This policy is to promote the retention of, safeguarding of and improving open space.</p> <p>It outlines the need for a contribution from new residential development towards the provision of open space. This has been taken into consideration</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>4. Where on-site provision of new open space (e.g. sports pitches) is neither feasible nor appropriate, a financial payment will be secured through a signed legal agreement to help fund:</p> <ul style="list-style-type: none"> (a) The acquisition of an alternative site for the provision of new open space or sports facilities. (b) Improvements to the quality, accessibility and management of existing open space provision or sports facilities. (c) Improvements to the quality, ecological value and accessibility of green infrastructure assets (Policy DM06), <p>5. The amount and type of new open space to be provided should address the needs set out in the most recent Open Space Audit or Strategy adopted by the Council.</p> <p>6. New open space must be accessible, well-designed, fit for purpose and made available for wider community use as appropriate. Future management and maintenance of these new spaces or facilities will be secured by appropriate planning conditions or legal agreements.</p> <p>7. Where possible, built sports facilities attracting large visitor numbers should be located in Main Towns and be easily accessible by public transport, cycling and walking.</p> <p>Existing Provision</p> <p>8. The Development of existing open space will be granted permission where:</p> <ul style="list-style-type: none"> (a) The proposal includes alternative provision that is equivalent or better in terms of quantity, quality, accessibility and management arrangements. (b) Evidence can be provided that the open space site is surplus to requirements. (c) Its loss does not lead to a deficiency for that open space typology within the Electoral Ward and/or Area Committee area in which it is located. This calculation will be based on evidence in the most up-to-date Open Space Audit or Strategy. (d) The site is not suitable to meet any identified deficiency of another open space typology. (e) The proposal accords with other policies of the Local Plan where they are relevant. 		<p>within our viability appraisals through:</p> <ul style="list-style-type: none"> - the net-to-gross developable area assumptions as part of the BLV calculations; - the density assumption (dph) which is to allow for the relevant open space; - external works costs which allow for the relevant open space costs; - site specific S106 contributions (see Typologies Matrix)

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>9. The redevelopment and replacement of existing buildings will be permitted where this maintains or enhances the use of the open space or its context.</p> <p>10. The design of replacement structures should be sensitive to their setting; not normally exceed the footprint or height of the existing structure; and wherever feasible incorporate living roofs/walls and Sustainable Drainage Systems (SuDS).</p> <p>11. Development adjacent to an area of existing open space (including outdoor sports) should seek to safeguard its appearance, functionality and wider setting by having no adverse impact on:</p> <ul style="list-style-type: none"> (a) Accessibility (b) Amenity value (including any important views out of the site) (c) Ecological value (d) Established uses, including the use designated open spaces or sports facilities. <p>Other Recreation Pressures</p> <p>12. Residential developments that will contribute to recreational pressure on the South Pennine Moors SPA and SAC will be required to mitigate these effects through provision of new natural green spaces for recreation or to contribute towards improvements to existing open spaces including Suitable Alternative Natural Greenspace (SANG) (see Policy DM08)</p> <p>13. Within the Forest of Bowland National Landscape, new or enhanced open space should reflect the primary purpose and special qualities of the National Landscape.</p>		
DM32: Walking and cycling	<p>1. Development proposals which affect an existing public right of way should, in the first instance, seek to incorporate this into the development as an exclusive route for walkers and cyclists. Where this is not possible, the proposals should provide an alternative route that is safe and attractive for all users.</p> <p>2. To help promote the use of sustainable modes of transport, the Council will require development proposals to:</p>	Indirect	Affects overall viability through requirements for infrastructure improvements and access, impacting development costs indirectly.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (a) Maintain and where possible improve existing pedestrian and cycling infrastructure, including the Public Right of Way (PROW) network. (b) Avoid adverse impacts on the safety of the pedestrian and cycling environment, including the PROW network. (c) Provide appropriate access for all sections of the community. (d) Use good design and, where appropriate, lighting to improve the safety and security of pedestrians and cyclists both within, and adjacent to, the development site. (e) Encourage greater opportunities for walking and cycling by: <ul style="list-style-type: none"> i. Linking to the existing footpath, bridleway and cycle way networks ii. Providing secure cycle parking and storage facilities. iii. Be located close to existing services (including shops) and sources of employment. <p>3. To ensure future maintenance, where appropriate new links should be the subject of a Section 106 agreement with the local highway authority.</p> <p>Non-residential development that is likely to generate a significant level of footfall, should be located in highly accessible locations such as a town or district centre, which provide good access for pedestrians and cyclists.</p>		
DM33: Hot food takeaways	<p>1. Within town and District Centres applications for Hot Food Takeaways will normally be supported provided that the proposal:</p> <ul style="list-style-type: none"> (a) Will not result in an over-concentration, or clustering of Hot Food Takeaways (Sui Generis) uses to the detriment of the character and function of that centre. (b) Will not result in an unacceptable adverse impact on the health and wellbeing of existing and future occupants of neighbouring land and buildings due to its associated operational effects, including the generation of litter. 	Indirect	Influences market values and operational feasibility through restrictions and conditions for new takeaways, affecting viability indirectly.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Proposed external features including shop front facia, advertisements, security fittings, and lighting, do not degrade the urban environment.</p> <p>2. Outside the boundary of a designated town or district centre:</p> <p>(a) Extended opening hours will only be permitted where it can be demonstrated that there would be no unacceptable impact on residential amenity or highway safety.</p> <p>(b) In support of the Council's objective to reduce levels of childhood obesity in the borough, applications for new Hot Food Takeaways (Sui Generis), will only be approved where the development is:</p> <ul style="list-style-type: none"> i. Beyond 400m walking distance of an entrance to a secondary school, youth centre, leisure centre or Public Park; and ii. Outside a ward where more than 15% of Year 6 pupils, or 10% of reception pupils have been classified as obese; and iii. Outside a ward classified within the 20% most deprived in England.. <p>3. Where a takeaway service is to be offered by a restaurant or café, in determining the dominant use class for the premises, consideration will be given to:</p> <ul style="list-style-type: none"> (a) The internal and external layout of the premises. (b) The proportion of space designated for hot food preparation. (c) Other servicing requirements. (d) Designated customer circulation space. <p>Dark Kitchens</p> <p>4. Proposals for dark kitchens (Sui Generis) will be supported where there is sufficient evidence to demonstrate:</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(a) They will not result an unacceptable adverse effect on the health and wellbeing of surrounding occupiers by way of noise, odour, vibration, and waste.</p> <p>(b) Servicing and operational requirements can be accommodated within the site curtilage, without prejudice to neighbouring uses, or causing harm to the amenity, quality or appearance of the wider built environment.</p> <p>Within designated protected employment areas, towns centres, and local frontages, proposals are consistent with the requirements of Policy DM41, Policy DM42, or Policy DM44 as relevant. .</p>		
DM34: Engaging the community	<ol style="list-style-type: none"> Before submitting a planning application, applicants should engage in proportionate pre-application discussions with members of the community, including neighbours, and where relevant statutory bodies and providers. Applicants should confirm how this engagement process has influenced their proposals. A consultation statement should be prepared for proposals which are strategic in nature, or which conflict the development plan. The statement should address: <ol style="list-style-type: none"> The means of engagement employed including details of the participants. Details of material issues raised. Details of responses made to these issues, highlighting any changes made to the proposal. The Council expects a developer or body preparing a site-wide Masterplan (in response to policy requirements) or a Design Code to have thoroughly engaged with the local community. The submitted Masterplan or Design Code, should provide details of the public engagement undertaken, including: <ol style="list-style-type: none"> A timescale of events, inclusive of means of consultation, and relevant details of participants. Topics of discussion during consultation events, information presented, and a summary of feedback gained. 	Indirect	Requires engagement processes and consultation, potentially affecting project timelines and costs indirectly.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Details of how engagement has influenced design/policy development within Masterplan/Design Code, including any specific measures introduced as a result of engagement.</p> <p>4. The engagement strategy for consulting on such Masterplans or Design Codes should incorporate a wide variety of consultation techniques, including but not limited to:</p> <ul style="list-style-type: none"> (a) Social media (b) Newspapers/leaflet distribution (c) Community Groups/Parish Council meetings and presentation (d) Topic specific workshops <p>Public exhibitions (including virtual events)</p>		
DM35: Cultural and community facilities	<p>1. The Council will support proposals for cultural and community facilities (including shops in Use Class F2) where it:</p> <ul style="list-style-type: none"> (a) Responds to a local need or community aspiration as confirmed within an adopted Neighbourhood Plan, Parish Plan or community supported Masterplan. (b) Promotes multifunctional use of existing buildings where this is suitable and sustainable. (c) It supports the continued vitality of town and district centres. <p>2. Proposals for new or expanded cultural and community venues should:</p> <ul style="list-style-type: none"> (a) Prioritise the redevelopment of existing buildings or previously developed land. (b) Respond positively to the local built form and historic character (see Policy DM18), in terms of scale, appearance, materials, massing and layout (see Policy DM16). (c) Safeguard local amenity. (d) Be accessible via foot, bicycle and public transport to the community it serves. 	Indirect	Affects viability indirectly by setting criteria for new or expanded facilities, influencing market values and project feasibility.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(e) Be safely and sufficiently accessed from the local highway network and responsive to parking requirements set out in Appendix 5.</p> <p>3. Any proposal to change the use of a building or land which is already in cultural or community use will be supported where consistent with Policy DM31 as applicable, and:</p> <p>(a) Replacement facilities of a similar scale and function, which maintains or enhances local built character, and is accessible via sustainable transport links to the community served, are provided; or</p> <p>(b) It is evidenced that there is no need or demand for the facility to remain in that use.</p> <p>(c) The existing use is no longer viable and cannot be reasonably made viable.</p> <p>4. To protect the sustainability and vitality of local communities, the Council may remove permitted development rights of proposals approved in accordance with this policy.</p> <p>The temporary use of vacant buildings and sites by creative, cultural and community organisations will be supported where they will help to revitalise town centre locations and incorporates proportionate measures to ensure that local amenity is protected during the period of proposed use.</p>		
DM36: Education and training	<p>1. Great weight will be applied in favour of proposals for new, replacement or expanded education facilities where:</p> <p>(a) The site is safely accessible to its catchment area by existing foot, bicycle, and public transport links, including a school bus service.</p> <p>(b) Sufficient off-road parking is provided on site for staff and visitors (accounting for any increase in demand created by the development). See Policy DM37.</p> <p>(c) Sufficient capacity can be provided within the surrounding highway network to accommodate the proposal (Policy SP11).</p> <p>(d) Buildings in use for teaching are located outside of Flood Zones 2 or 3 and are not at unacceptable risk of flooding from other sources (Policy DM02).</p>	Direct	<p>This policy will have an impact on viability as the provision of these educational facilities will need to be funded through a Section 106 which are collected from developers and have to be costed into their viability appraisals.</p> <p>This policy has a direct impact on the development costs. We have explicitly</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(e) The proposal is designed to minimise consumption of non-renewable materials and resources (Policies SP06 and DM01).</p> <p>(f) The development would not result in unacceptable lasting harm to the historical environment, landscape quality, or the setting and character of a settlement.</p> <p>(g) The proposal accords with the requirements of Policy DM04 Biodiversity Net Gain.</p> <p>(h) Sufficient mitigation is provided to ensure that the proposal does not have an unreasonable adverse effect the amenity or operations of neighbouring land uses.</p> <p>(i) The proposal maintains sufficient outdoor space to accommodate on-site recreation and sporting activities and learning.</p> <p>2. As appropriate, sports facilities (including hall space) should be made available for community use in the evening and outside of term time.</p> <p>3. Proposals to redevelop existing education sites, into non-education uses will only be supported where:</p> <p>(a) Evidence is provided to show that the site is no longer required for education purposes; or</p> <p>(b) An alternative suitable site with sufficient capacity for education use has already been legally secured; and</p> <p>(c) In all cases, the proposal:</p> <ol style="list-style-type: none"> Is compatible with adjacent land uses and does not prejudice the functionality of these uses. Safeguards existing playing fields and associated facilities from development, making these publicly accessible to the wider community. Is safely and sufficiently accessible from the public highway, taking into account the scale and nature of the proposal. 		<p>factored into the appraisals all the relevant infrastructure costs for the various typologies. The explicit costs have been provided by the Council and can be seen in the Typologies Matrix. These have been the subject of consultation at the stakeholder workshop.</p> <p>We have been provided with the following costs that will be added to selected sites:</p> <ul style="list-style-type: none"> Primary Education - £23,865 per scheme Secondary Education - £28,912 per scheme <p>As we have tested the typologies based on a 'policy off' approach, these have not been included within our appraisals due to the request of the council.</p>

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	In demonstrating the economic benefits of a proposal, applicants are encouraged to make employment and training opportunities available to the residents of Pendle. The nature of these opportunities should be proportionate to the scale and type of development proposed (See Policy SP12).		
DM37: Parking	<ol style="list-style-type: none"> Car parking provision should be adequate to serve the needs of all new development applying the standards set out in Appendix 5. The following exceptions may apply: <ol style="list-style-type: none"> Where the development is within the boundary of a town or district centre designated in Policy SP04, and it can be demonstrated that sufficient public car parking is available nearby (excluding taxi booking offices); or Where on-street parking is available, and the development would not contribute to congestion or cause an issue for highway safety. All parking areas will be expected to include permeable surfaces and soft landscaping to help attenuate surface water runoff following a rainfall event. Proposals must demonstrate how these areas will be maintained. Driveways should provide sufficient space enable pedestrian access alongside any parked vehicle. Proposals for parking including driveways should be designed so not to adversely affect the quality and appearance of the street-scene. Parking should help promote a sense of place and allow for the delivery of tree-lined streets. <p>Residential Parking and Garages</p> <ol style="list-style-type: none"> Parking should be provided on-plot. Parking courts, well-observed from surrounding properties, may offer an acceptable design solution where: <ol style="list-style-type: none"> Individual circumstances make on-plot provision impractical (e.g. flatted development); or 	Indirect	Influences development costs through parking provision standards and design requirements, affecting overall feasibility and costs.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(b) On-plot provision would unduly compromise other material considerations (e.g. design, heritage).</p> <p>6. As a minimum integral, and external, garages should be:</p> <p>(a) Constructed in accordance with the dimensions shown Appendix 5 (Table 4), to allow passengers to exit their vehicle whilst under cover and to provide space for the storage of bicycles.</p> <p>(b) Set back a minimum of 6.0m from the highway boundary, to allow vehicles to be parked in front of the garage door(s) whilst they are opened and closed without causing any obstruction to the highway (including any pavements).</p> <p>7. Except where retained for car parking by condition, garages which do not conform to the dimensions set out in Appendix 5 (Table 4) will not be included within the residential car parking standards.</p> <p>8. A connection to the power supply of at least 7 kw per hour for the charging of electric, ultra-low emission and hybrid vehicles (including E-Bikes) should be provided:</p> <p>(a) At an appropriate point within an integral or external garage.</p> <p>(b) On an external wall of the property and facing onto the driveway.</p> <p>9. For flatted development with dedicated off-street parking provision of at least one EV Charge Point per 10 flats should be made available.</p> <p>Public and Commercial Car Parks</p> <p>10. Public car parks which are frequently used and conveniently located are designated as Protected Car Parks (see Appendix 6) and defined on the Policies Map. These car parks should not form part of a development proposal unless alternative car parking can be provided to the satisfaction of the Council.</p> <p>11. The number, size and layout of parking spaces reserved for people with disabilities should be in accordance with the requirements set out in Appendix 5.</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>12. Reserved parking spaces, for parents with young children and the mobility impaired, should be next to the main pedestrian exit, including lifts. The route from these spaces to the exit should be accessible, clearly defined and well lit. Where this distance exceeds 50m a segregated (and covered) pathway should be provided.</p> <p>13. Operational space for commercial and service vehicles should not conflict with any on-site car parking unless secured through a Deliveries Management Plan. Sufficient manoeuvring space should be provided to enable vehicles to exit the site in forward gear.</p> <p>14. Where developments have more than one land-use operating simultaneously, the combined car parking figures for the individual uses will apply.</p> <p>15. At supermarkets and other large-scale developments open to the public (e.g. multiplex cinemas):</p> <ul style="list-style-type: none"> (a) A drop-off zone should be provided. This should be as close as possible to the main building entrance and include under cover seating. The minimum dimensions of the setting down/picking up area should be 2.5m x 8m. (b) A minimum of two equipped Fast (32 amp) EV Charging Unit, plus an additional unit per 50 spaces created. <p>16. Charging points for electric, ultra-low emission and hybrid vehicles (including E-Bikes) should not harm the significance of a heritage asset (including its setting).</p> <p>Cycles, Scooters and Motorcycles</p> <p>17. All new developments will be expected to provide safe and secure, long stay parking for cycles, motorcycles and scooters where:</p> <ul style="list-style-type: none"> (a) a total of 20 or more car parking spaces are provided on-site; or (b) a total of 30 or more full or part-time staff are accommodated on-site <p>18. Long stay cycle parking provision should be covered to help protect parked cycles from the weather. Where horizontal bike lockers are provided, these should be large enough to allow for their use by larger “commuter cycles” (see Appendix 5, Table 4). The installation of vertical bike</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>lockers is not supported as these require cycles to be lifted into place. They are also unsuitable for cycles with mudguards.</p> <p>19. In town and District Centres cycle parking should be provided close to the entrance of key destinations, such as public buildings, leisure facilities, schools and colleges.</p> <p>Cycle parking in residential properties should not involve having to pass through the dwelling to access it.</p>		
DM38: Taxis	<p>1. Proposals to use premises for the control or administration of taxis and private hire vehicles will normally be permitted where they are within:</p> <ul style="list-style-type: none"> (a) A town centre. (b) A district centre. <p>2. Taxi booking offices that are open to the public, or attended by private hire vehicles, will not be permitted in a predominantly residential area.</p> <p>3. Elsewhere, applications for a booking office must provide a supporting statement to show:</p> <ul style="list-style-type: none"> (a) Why the chosen site is considered to be suitable. (b) How the proposed development meets the requirements of this policy and other relevant policies in the Development Plan for the borough. <p>Amenity</p> <p>4. Booking offices should not have an adverse impact on the character and amenity of adjacent uses, particularly residential uses, by reason of increased traffic movement, noise, vehicle fumes or other nuisance.</p> <p>Clustering</p>	Indirect	The policy has minimal impact on viability.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>5. To help maintain the vitality and viability of our town and District Centres proposals for a booking office should not contribute to the creation of an extensive non-shopping frontage, or the concentration of similar uses (see Policy DM42).</p> <p>Parking</p> <p>Applications for a taxi booking office (Sui Generis) must comply with the relevant car parking standards set out in Policy DM37 and Appendix 5.</p>		
DM39: Digital and electronic communications	<p>All Development</p> <p>1. Developments should not cause significant or unavoidable interference with other digital or electrical equipment; air traffic services; or instrumentation operated in the national interest. Any interference will be assessed against the importance and wider need for the development.</p> <p>Network Enhancement</p> <p>2. Proposals to enhance network coverage, including the provision of backhaul connections⁸ will normally be supported, provided that their impact on the environment is proportionate and acceptable.</p> <p>3. When considering applications for the development of digital and electronic communications, the Council will have regard to the operational requirements of the network and the technical limitations of the technology.</p> <p>Infrastructure Requirements</p> <p>4. The installation of new equipment and any supporting structures will normally be permitted provided that the application:</p> <p>(a) Offers a reasoned justification for the development, including evidence of local need.</p>		

⁸ Backhaul refers to that side of the telecommunications network, which communicates with the global internet.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(b) Demonstrates that mast or site sharing is not feasible and that the apparatus cannot be sited on an existing building, or other appropriate structure, where this represents the preferable environmental solution.</p> <p>(c) Demonstrates that any new apparatus is necessary and is compliant with the International Commission guidelines on Non-Ionising Radiation Protection (ICNIRP) on the limitation of the exposure of the general public to electromagnetic fields.</p> <p>(d) Accords with the requirements of Policy SP09 and Policy DM18 in respect of the historic environment and heritage assets; and does not cause unacceptable harm to visual amenity, areas of ecological or geodiversity interest (Policy SP08), areas of landscape importance (Policy DM10 and Policy DM11), or examples of the best and most versatile agricultural land (Policy DM15).</p> <p>(e) Shows that the proposal minimises any adverse impacts on the environment and that the impact is acceptable.</p> <p>(f) Provides appropriate mitigation, where adverse impacts cannot be avoided. To avoid causing unacceptable harm to the character and appearance of the surrounding area and/or the external appearance of the building or structure to which it will be attached, proposals should:</p> <ul style="list-style-type: none"> i. Seek to share a mast, cabinet or other existing infrastructure wherever possible, or state why this may not be appropriate. ii. Minimise the size and scale of any new apparatus. iii. Use appropriate colours to camouflage any new apparatus. <p>(g) Considers the future demand for network development, including that of other operators.</p> <p>Makes provision to ensure that equipment which has become obsolete, or is no longer in use, is removed as soon as practicable and the site restored to its former condition.</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
DM40: Employment land requirement and delivery	<ol style="list-style-type: none"> 1. Over the plan period (2021-2040), provision will be made to deliver 79,100 sqm of Industrial floorspace (B2/B8). 2. This employment land requirement will be delivered by: <ol style="list-style-type: none"> a. Sites under construction or with planning permission. b. The renewal of derelict land and repurposing of existing buildings on sites located within protected employment areas. c. Specific sites allocated for employment including the Lomeshaye Strategic Employment Site (see Policy AL02) d. Other unallocated sites suitable for employment located within defined settlement boundaries. 3. In all cases proposals for employment land uses must: <ol style="list-style-type: none"> a. Ensure safe access and egress onto and through the highway network accounting for the amount and type of vehicle movements anticipated from its end use. b. Provide sufficient off-street parking to accord with requirements of Policy DM37. c. Promote access by sustainable modes of transport by: <ol style="list-style-type: none"> i. Directing investment to locations which are well served by existing public transport provision: ii. Improving walking and cycling connectivity by providing new links, and where possible enhancements, to the existing footpath/cycling network. iii. Encourage commuting by bicycle by providing sufficient onsite secure cycling storage, bicycle vouchers, and shower/changing facilities. 	Indirect	Establishes targets for industrial floorspace and outlines criteria for site selection, access, and sustainability. This impacts the feasibility and costs associated with delivering employment sites.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> d. Gain an early understanding of the ground stability and contamination issues affecting a site. Comprehensively and safely address ground stability and contamination through the construction process, including the safe storage and removal of contaminated materials. e. Ensure that proposals do not result in unacceptable adverse effects on public safety, health, wellbeing, and amenity of existing residents, or irreparable harm to protected species and the natural environment during construction and through its future operation. f. Safeguard, and where possible restore, existing watercourses flowing through or adjacent to sites. Ensure that proposals do not create unacceptable risk during future flooding events from all sources. Prioritise natural processes to drain sites, effectively treating surface water flow for pollutants before entering sewer systems/watercourses. g. Where relevant, secure Biodiversity Net Gain in accordance with Policy DM04. <p>Conserve the historic environment in accordance with Policy DM18 and where relevant Policy DM19.</p>		
DM41: Protected Employment Areas	<ul style="list-style-type: none"> 1. Those sites designated as Protected Employment Areas (PEA), which are primarily intended for industrial (B2), and warehousing (B8) uses, are defined on the Policies Map and listed in the supporting text. 2. Sites or premises within a PEA should remain in employment use unless it can be shown that they: <ul style="list-style-type: none"> (a) Have been vacant and continuously marketed for employment use, at prevailing local market rates, for a period of not less than two years. (b) Are to be used for industrial or commercial training purposes. 3. At Riverside Business Park, Barrowford uses for offices, research and development, and light industry (Use Class E(g)) will be supported. The development of Class E(g) uses at other designated PEAs will be supported where they are ancillary to the main use of the premises. 4. Stand-alone Class E and Sui Generis uses may be acceptable, where consistent with paragraph 1 of Policy DM44 and other development plan policies, and where the proposal: 	Indirect	Limits the change of use within protected areas, affecting the economic viability of potential alternative uses for these sites.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (a) Does not undermine or prejudice the operations of existing businesses or the purpose of the PEA designation. (b) Is compatible with the existing business operations in terms of amenity, air quality, noise, vibration, odour, public safety and security. (c) Does not individually or cumulatively exceed 25% of the total floorspace and/or site area (whichever is smaller) of the PEA. <p>To avoid diluting the employment base of the Borough and to restrict out-of-centre retailing, a condition will be used to prevent the change of use from Use Class E(g) to other Class E uses in PEAs.</p>		
DM42: Vibrant town centres	<ol style="list-style-type: none"> 1. The town and District Centres identified in Policy SP04, will be the focus for retail development and other main town centre uses in Pendle. 2. Where justified, a condition may be used to prevent the change of use within Class E without the prior written consent of the local planning authority. <p>Primary Shopping Areas</p> <ol style="list-style-type: none"> 3. Primary Shopping Areas are designated for each of the borough's Town Centres and their boundary is defined on the Policies Map. 4. Within Primary Shopping Areas, residential development is supported above ground floor level. 5. Within the Primary Shopping Area, Sui Generis and Use Class F1 uses may be permitted at ground floor level where the development: <ul style="list-style-type: none"> (a) Would not lead to a clustering of businesses not within Use Class E and/or result in more than 25% of ground level uses within that Primary Shopping Area not being within Use Class E. (b) Would add to the range and diversity of uses on offer, helping to increase footfall. 		Impacts costs through requirements for new open space or contributions, influencing development feasibility.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (c) Would not harm amenity or give rise to increased noise, litter, disturbance, or antisocial behaviour. (d) Can be suitably accessed, serviced and ventilated. (e) Is designed to promote public safety and prevent crime. (f) Maintains an active street frontage, inclusive of security features. (g) Makes use of a continuously vacant unit marketed for a period of 12 months for sale/rent with no demonstrated interest. <p>6. Outside the Primary Shopping Area a broader range of uses will be supported at ground floor level, where these are consistent with other Local Plan policies, and provided that the proposed use is:</p> <ul style="list-style-type: none"> (a) Compatible with, and does not compromise, existing uses or users. (b) Maintains or enhances existing levels of amenity, environmental quality, security and safety. (c) Secures an efficient use of the site and where possible existing buildings. (d) Supports the role and vitality of the town or district centre. <p>Is suitably accessible and serviced by necessary infrastructure such as highways, parking, water and waste water supply, gas and electric.</p>		
DM43: Mixed-use development	<p>1. Provided that they do not compromise broader spatial objectives, development proposals that promote and retain a mix of uses including housing, to help create mixed use neighbourhoods will be supported in order of preference in:</p> <ul style="list-style-type: none"> (a) Town and District Centres (Policy SP04). (b) Edge of centre sites, as defined in the NPPF. 		Balances residential and commercial uses, affecting costs related to infrastructure and amenity. Promotes urban enhancement and investment.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Other locations which are highly accessible by means of transport other than the private car.</p> <p>2. Subject to compliance with Policy DM41 proposals relating to the redevelopment of employment floorspace will be supported where they:</p> <ul style="list-style-type: none"> (a) Provide an element of commercial, business and service use together with residential, community, leisure and cultural uses as appropriate (b) Deliver an improvement in the physical quality of the urban environment. (c) Accord with the requirements of Policy SP09 and Policy DM18 in respect of the historic environment and heritage assets. (d) Avoid any unacceptable harm to the natural environment (Policy SP08). (e) Attract further investment where the environment is poor, and unemployment and levels of deprivation are high. (f) Increase footfall and business investment opportunities. <p>3. Where mixed-use development incorporates a residential element, it will be important to ensure that the operational requirements of existing businesses in the vicinity are not prejudiced through redevelopment and that residential amenity and the safety of occupants is maintained.</p> <p>4. The relocation of existing community, leisure and cultural uses (including arts) into a town or district centre will be considered where it helps to maintain centre vitality and is accessible to the community served.</p> <ul style="list-style-type: none"> 5. Sufficient off-street parking must be provided to support the development in accordance with Policy DM37. 		
DM44: Out-of-centre retail and	<p>1. Beyond the defined boundaries of the Town Centres, District Centres and Local Frontages, proposals for new Main Town Centre Uses will not normally be permitted unless supported by a</p>	Indirect	Requires sequential and retail impact assessments, influencing viability through

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
commercial development	<p>robust Sequential Assessment and where necessary a Retail Impact Assessment. Such proposals should be located in order of priority in:</p> <ul style="list-style-type: none"> (a) Edge of centre sites, as defined in the NPPF. (b) Within settlement boundaries subject to compatibility with adjacent uses. (c) At locations accessible to high frequency public transport routes closely related to a settlement boundary. <p>2. Where justified, a condition may be used to prevent the change of use within Class E without the prior written consent of the local planning authority.</p> <p>Local Frontages</p> <p>3. The extent of the designated Local Frontages is defined on the Policies Map and identified in the supporting text.</p> <p>4. Businesses in Use Class E are acceptable in principle in Local Frontages provided:</p> <ul style="list-style-type: none"> (a) There is no detrimental effect on the amenity or built/environmental character of the site and surrounding area. (b) The scale and nature of the proposed development is consistent and compatible with existing uses. (c) The site is accessible and serviceable without compromising highway safety. Sufficient means of parking is available to support additional use. (d) The proposal does not prejudice existing uses/users. <p>5. In addition, Sui Generis uses may be permitted provided that:</p> <ul style="list-style-type: none"> (a) The proposal accords with Policy DM33. (b) Sufficient means is provided to ensure that any odour, noise, lighting, air pollution, fumes and litter arising from the site and its use, is dealt with effectively and without harm to the local environment or local health and wellbeing to the satisfaction of the Council. 		site location and accessibility considerations.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(c) Its approval would not result in more than 25% of the frontage units becoming non-Class E uses.</p> <p>Existing Retail Locations</p> <p>6. Existing retail locations are defined on the Policies Map.</p> <p>7. In existing retail locations:</p> <p>(a) Premises in Use Class E can be replaced by another retail or commercial use of the same floorspace, mass, and height.</p> <p>(b) Existing retail and commercial uses will be permitted for modest expansion, whichever is smaller of, up to 25% of the existing gross internal floorspace, or does not exceed 400m² (gross) of additional floorspace.</p> <p>8. Proposals which exceed these thresholds will be required to submit a Sequential Assessment and Retail Impact Assessment proportionate to the scale of the proposal.</p> <p>9. All proposals will be required to demonstrate:</p> <p>(a) The proposal can be accommodated without adverse effects on the operation of existing uses.</p> <p>(b) There is sufficient highway capacity, the proposal would not adversely affect the safety of road users, and that there is sufficient on-site parking available consistent with parking standards.</p> <p>(c) The proposal is adequately accessed, serviced and ventilated without harm to amenity and the environment.</p>		
DM45: Tourist facilities and accommodation	<p>1. Proposals relating to tourism facilities, activities and accommodation (including short term lets as relevant) and facilities are likely to be supported where they:</p> <p>(a) Facilitate the repurposing of existing structures by making them structurally sound and, where possible, enhancing their appearance.</p>	Indirect	Supports tourism development while requiring sustainable design and adherence to environmental

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<ul style="list-style-type: none"> (b) Employ sustainable design and construction methods which make effective use of high quality, recycled, locally sourced and/or low carbon materials (Policy DM16). (c) Offer access to local facilities and services via cycle ways, footpaths or regular public transport services. (d) Protect residential amenity. (e) Provide for the enhancement of existing tourist attractions or accommodation. (f) Increase the supply of good quality serviced and self-catering accommodation. (g) Do not involve the loss of tourism accommodation unless there is no realistic prospect for its continued use. (h) Support active use along the Leeds and Liverpool Canal, consistent with environmental and amenity factors (Policy DM19). (i) Develop new markets for local produce, particularly those that support land-based industries and cultural assets. (j) Help to promote a year-round tourism industry. <p>2. Conditions may be applied to restrict the occupation of dwellings for holiday, tourist or visitor usage. Proposals to remove these conditions will be normally refused unless the proposal is in conformity with other policies in the development plan.</p> <p>3. Where there is evidence that holiday lets are restricting access to rented and affordable housing, the Council will consider the need to introduce an Article 4 direction to remove permitted development rights for such development. Where an Article 4 Direction is in place proposals for existing homes to be used as a short-term let will require planning permission.</p> <p>4. Major development proposals for tourism must address:</p> <ul style="list-style-type: none"> (a) Transport infrastructure requirements. (b) How they will assist urban or rural regeneration. (c) Benefits they will bring to local communities. 		standards, impacting overall viability.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>Rural Tourism</p> <p>5. In Rural Service Centres tourist and visitor facilities should, wherever practicable, be situated within an existing or replacement building.</p> <p>6. Proposals for new tourism facilities and accommodation outside a defined settlement boundary (Policy SP02) and in the open countryside (Policy DM09) must:</p> <ul style="list-style-type: none"> (a) Be in a location, and of a scale, that is in keeping with the rural character of the countryside and its wider landscape setting. (b) Protect local landscape character and not have an adverse effect on a designated environmental site (Policies DM10 and SP08). (c) Provide evidence that the facilities support a particular countryside attraction. (d) Demonstrate that no alternative buildings or sites are available for re-use. (e) Make use of appropriate materials, which are sympathetic to the locality. <p>7. Small scale retail, at an existing facility, including farms, or visitor attraction will be supported where it is:</p> <ul style="list-style-type: none"> (a) Located in an existing building, or in a new building which is closely related to the tourist attraction. (b) Enables the purchase of local produce. (c) Ancillary to the main permitted use. <p>8. Where the proposed development is not ancillary to an existing facility or visitor attraction, it will be necessary to demonstrate that a location within the open countryside is necessary.</p> <p>9. The removal of a condition attached to the original planning permission, restricting the occupation of a dwelling to holiday use, will not be supported where the property is in an unsustainable countryside location, unless otherwise permitted through the NPPF.</p> <p>10. Within the Forest of Bowland National Landscape and its immediate setting great weight is given to the conservation and enhancement of the landscape and its scenic beauty. Development</p>		

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>within the National Landscape must address the requirements of Policy DM11. Proposals relating to tourism activities, accommodation and facilities will be considered favourably where they:</p> <ul style="list-style-type: none"> (a) Make effective use of existing redundant buildings of permanent and substantial construction. (b) Do not introduce built development into an area devoid of structures (other than where related to agriculture and forestry). (c) Are in keeping with the character of the landscape area and reflect the local vernacular, scale, style, features and building materials. (d) Replace existing static caravans with log cabins or lodges. (e) Make provision for small-scale touring caravans and camping between 1 March and 31 October on a site that is not visible from public roads, open spaces or public footpaths. 		
DM46: Equestrian development	<ol style="list-style-type: none"> 1. Equestrian development should take account of ecology, historical and agricultural interests as a design consideration ensuring no unacceptable harm or adverse effects. 2. The development of equestrian facilities including private stables, tack rooms and hay stores will be permitted where the proposal: <ul style="list-style-type: none"> (a) Is in close proximity to the established highway and bridleway networks (b) Is well related to buildings of a permanent nature (c) Is of an appropriate size and scale, relative to its intended use and the fields concerned (d) Minimises visual impact and does not adversely affect the landscape by means of location, siting, scale, appearance and design (including external materials, landscaping and boundary treatments) 	Indirect	The policy impacts viability by requiring developments to minimize visual and environmental impacts, which may affect design and construction costs.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment
	<p>(e) Makes best use of existing infrastructure by using existing vehicular and field access tracks, bridleways, utilities and buildings;</p> <p>(f) Includes a pasture management plan and keeps ancillary development (manèges, storage facilities, hard standing, access tracks, exercise pens etc.) to the minimum necessary</p> <p>(g) Would not result in an intensification of use that could:</p> <ul style="list-style-type: none"> i. Harm the character of the open countryside by reason of cumulative impact; ii. Create a hazard for highway users; iii. Lead to the deterioration of the bridleway network; iv. Impact on the openness of the Green Belt, or conflict with the purposes of including land within it; v. Adversely affect the amenity of neighbouring properties and the wider area by reason of noise, smell, overlooking, or other general disturbance. <p>3. In accordance with Policy DM13, applications to install floodlighting will not be approved where light pollution is likely to cause unacceptable:</p> <ul style="list-style-type: none"> (a) Levels of glare for neighbouring properties, or local ecology; or <p>Visual, highway safety or landscape impacts.</p>		
AL01: Housing site allocations	<p>1. In addition to the strategic housing site at Trough Laithe (Keld), between Nelson and Barrowford (Table AL01a), to help meet the housing requirement set out in Policy DM20 the sites listed in Table AL01b are allocated for housing.</p> <p>2. The boundary of each housing site allocation is defined on the Policies Map.</p> <p>3. Development proposals on allocated housing sites will be required to:</p> <ul style="list-style-type: none"> (a) Meet the site-specific policy requirements, which follow the supporting text. 	Direct	Compliance with site-specific requirements and infrastructure provisions will affect development costs and overall viability.

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment																									
	<p>(b) Address the design principles set out in Policy DM21 and any other relevant policies in the Pendle Local Plan, or a 'Made' Neighbourhood Plan.</p> <p>(c) The indicative distribution of housing development within each spatial area (Policy SP03).</p> <p>i. Support the re-use of previously developed land that is of low environmental value and well-served by public transport.</p> <p>ii. Contribute toward improved infrastructure provision (Policy SP12), including affordable housing (Policy DM23).</p> <p>4. Flood risk from all sources should be considered from an early stage through the design process, ensuring that any potential risk is not increased or displaced (Policies SP07, DM02(a) and DM02(b)).</p> <p>Table AL01a Strategic Housing Site</p> <table><tr><th>Ref</th><th>Site Name and Location</th><th>Typology</th><th>Area (ha)</th><th>Units</th></tr><tr><td>BD065</td><td>Trough Laithe, Nelson/Barrowford^{1,2}</td><td>Greenfield</td><td>15.80</td><td>500</td></tr><tr><td colspan="2"></td><td>Totals:</td><td></td><td>500</td></tr></table> <p>Notes: ¹ Site originally allocated in the Pendle Core Strategy (2015). ² 63 dwellings completed on Site BD065 by 1 April 2023.</p> <p>Table AL01b Housing site allocations</p> <table><tr><th>Ref</th><th>Site Name and Location</th><th>Typology</th><th>Area (ha)</th><th>Units</th></tr><tr><td>P026</td><td>Land at former Riverside Mill, Reedyford Road, Nelson ¹</td><td>Brownfield</td><td>2.79</td><td>140</td></tr></table>	Ref	Site Name and Location	Typology	Area (ha)	Units	BD065	Trough Laithe, Nelson/Barrowford ^{1,2}	Greenfield	15.80	500			Totals:		500	Ref	Site Name and Location	Typology	Area (ha)	Units	P026	Land at former Riverside Mill, Reedyford Road, Nelson ¹	Brownfield	2.79	140		
Ref	Site Name and Location	Typology	Area (ha)	Units																								
BD065	Trough Laithe, Nelson/Barrowford ^{1,2}	Greenfield	15.80	500																								
		Totals:		500																								
Ref	Site Name and Location	Typology	Area (ha)	Units																								
P026	Land at former Riverside Mill, Reedyford Road, Nelson ¹	Brownfield	2.79	140																								

Policy	Policy Contents					Impact on Viability *	Implications for Local Plan Viability Assessment
	P052	Land at Former Railway Sidings, Railway Street, Brierfield	Brownfield	1.59	50		
	P060	Land at former Mansfield High School, Taylor Street, Brierfield	Brownfield	1.54	50		
	P064	Land at Brook Shed, New Road, Earby ¹	Brownfield	1.40	50		
	P067	Land South of Colne Water, Cotton Tree Lane, Colne	Brownfield / Greenfield	3.48	50		
	P237	Land at former Barnsey Shed, Long Ing Lane, Barnoldswick	Brownfield / Greenfield	5.07	128		
	P257	Land at Giles Street, Nelson	Brownfield	0.95	45		
	P267	Land at former LCC Depot, Halifax Road, Brierfield	Brownfield	0.25	9		
	P326	Barkerhouse Road, Nelson	Brownfield	0.32	12		
			Totals:	17.39	534		
	Notes: ¹ Existing commitment approved after 31 March 2023 (the base date for the plan).						
	5. To help meet the borough-wide housing requirement, the sites listed in Table AL01c have been allocated in a ‘made’ Neighbourhood Plan. Development proposals should respond to the policy requirements set out in the relevant Neighbourhood Plan.						
	Table AL01c Housing site allocations in neighbourhood plans						
	Ref	Site Name and Location	Typology	Area (ha)	Units		

Policy	Policy Contents					Impact on Viability *	Implications for Local Plan Viability Assessment
	CNDP6/4	Buck Street, Colne	Brownfield	0.29	10		
	CNDP6/6	Shaw Street, Colne	Greenfield	0.55	18		
	CNDP6/9	Thomas Street, Colne	Brownfield	0.15	8		
	CNDP6/15	Bankfield Street (Bunkers Hill), Colne	Greenfield	1.87	34		
	KS HOU 1	Dotcliffe Yard, Kelbrook ¹	Brownfield	0.16	3		
	KS HOU 2	Land at Cob Lane, Kelbrook ¹	Greenfield	0.68	9		
	TFNP 009	Land north of Dean Street, Trawden ¹	Brownfield	0.70	20		
	TFNP 011	Land adjacent to 37 Hollin Hall, Trawden	Greenfield	0.18	6		
	TFNP 012	Land to rear of Black Carr Mill, Trawden	Brownfield	0.14	10		
	TFNP 015	Part Black Carr Mill, Trawden ¹	Brownfield	0.42	14		
			Totals:	5.19	132		
	<p>Notes:</p> <p>¹ Existing commitment approved after 31 March 2023 (the base date for the plan).</p> <p>6. To help meet the requirements identified in Policy DM27 the following sites are allocated for self-build and custom housebuilding.</p> <p>Table AL01d Self-build and custom housebuilding site allocations</p>						

Policy	Policy Contents					Impact on Viability *	Implications for Local Plan Viability Assessment																					
	<table><tr><th>Ref</th><th>Site Name and Location</th><th>Typology</th><th>Area (ha)</th><th>Units</th></tr><tr><td>P107</td><td>Land at Mansfield Crescent, Brierfield</td><td>Brownfield</td><td>0.08</td><td>2</td></tr><tr><td>P311</td><td>Land at Bamford Street, Nelson</td><td>Brownfield</td><td>0.21</td><td>5</td></tr><tr><td>P327</td><td>Land at Wickworth Street, Nelson</td><td>Brownfield</td><td>0.15</td><td>2</td></tr><tr><td colspan="3">Totals:</td><td>0.36</td><td>9</td></tr></table>	Ref	Site Name and Location	Typology	Area (ha)	Units	P107	Land at Mansfield Crescent, Brierfield	Brownfield	0.08	2	P311	Land at Bamford Street, Nelson	Brownfield	0.21	5	P327	Land at Wickworth Street, Nelson	Brownfield	0.15	2	Totals:			0.36	9		
Ref	Site Name and Location	Typology	Area (ha)	Units																								
P107	Land at Mansfield Crescent, Brierfield	Brownfield	0.08	2																								
P311	Land at Bamford Street, Nelson	Brownfield	0.21	5																								
P327	Land at Wickworth Street, Nelson	Brownfield	0.15	2																								
Totals:			0.36	9																								
AL02: Employment site allocations	<p>1. In addition to the strategic employment site at Lomeshaye, between Nelson and Brierfield (16 hectares), to help meet the employment land requirement set out in Policy DM40, the following sites are allocated for industrial (B2) and warehousing (B8) uses.</p> <p>2. The boundary of each employment site allocation is defined on the Policies Map.</p> <p>Table AL02a Strategic Employment Site</p> <table><tr><th>Ref</th><th>Site Name and Location</th><th>Typology</th><th>Area (ha)</th></tr><tr><td></td><td>Lomeshaye Industrial Estate Extension, Nelson</td><td>Greenfield</td><td>16.00</td></tr><tr><td colspan="2">Total:</td><td colspan="2">16.00</td></tr></table> <p>Table AL02b Employment Land Allocations</p> <table><tr><th>Ref</th><th>Site Name and Location</th><th>Typology</th><th>Area (ha)</th></tr></table>					Ref	Site Name and Location	Typology	Area (ha)		Lomeshaye Industrial Estate Extension, Nelson	Greenfield	16.00	Total:		16.00		Ref	Site Name and Location	Typology	Area (ha)	Indirect	Site allocations and compliance with design and risk management requirements influence the financial feasibility of employment-related developments.					
Ref	Site Name and Location	Typology	Area (ha)																									
	Lomeshaye Industrial Estate Extension, Nelson	Greenfield	16.00																									
Total:		16.00																										
Ref	Site Name and Location	Typology	Area (ha)																									

Policy	Policy Contents	Impact on Viability *	Implications for Local Plan Viability Assessment												
	<table> <tr> <td>P013</td><td>West Craven Business Park Extension, Earby</td><td>Greenfield</td><td>7.00</td></tr> <tr> <td>P309 (part)</td><td>Land at Jackdaw Road, Barnoldswick</td><td>Brownfield/ Greenfield</td><td>5.39</td></tr> <tr> <td colspan="2"></td><td>Total:</td><td>12.39</td></tr> </table> <p>3. Due to their strategic economic importance these sites are designated as Protected Employment Areas under Policy DM41.</p> <p>4. Proposals within the Class E use class, which are ancillary to a B2 or B8 use will normally be supported. All other proposals for Class E or Sui Generis uses must be compliant with Policy DM41.</p> <p>5. Development proposals on these sites will be required to:</p> <p>(a) Meet the site-specific policy requirements, which follow the supporting text.</p> <p>(b) Address the design principles set out in Policy DM16 and any other relevant policies in the Pendle Local Plan, or an adopted Neighbourhood Plan.</p> <p>Flood risk from all sources should be considered from an early stage through the design process, ensuring that any potential risk is not increased or displaced (Policies SP07, DM02(a) and DM02(b)).</p>	P013	West Craven Business Park Extension, Earby	Greenfield	7.00	P309 (part)	Land at Jackdaw Road, Barnoldswick	Brownfield/ Greenfield	5.39			Total:	12.39		
P013	West Craven Business Park Extension, Earby	Greenfield	7.00												
P309 (part)	Land at Jackdaw Road, Barnoldswick	Brownfield/ Greenfield	5.39												
		Total:	12.39												

S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC\2408 Policies Matrix\240821_Pendle Policies Matrix v4.docx

Appendix 2 – Residential Typologies Matrix

240822Typologies Matrix_PBC_v5 - Residential Typologies

[illegible]

Printed: 11/09/2024 14:04

S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC\2408 Typologies Matrix\240822Typologies Matrix_PBC_v5

© Copyright Aspinall Verdi Limited

240822Typologies Matrix_PBC_v5 - Residential Typologies

[illegible]

Printed: 11/09/2024 14:04

S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC\2408 Typologies Matrix\240822Typologies Matrix_PBC_v5

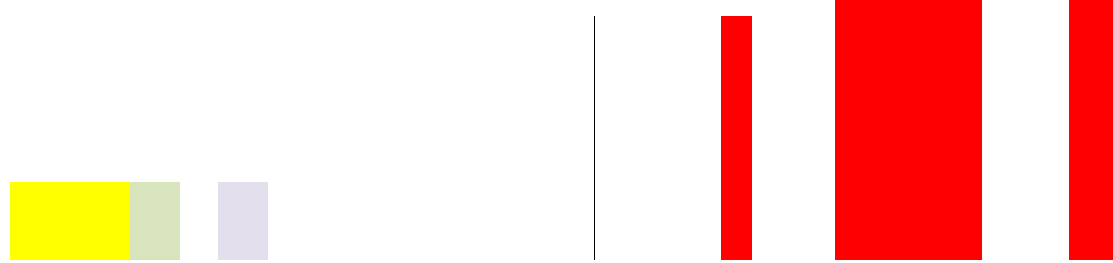
© Copyright Aspinall Verdi Limited



240822Typologies Matrix_PBC_v5 - Residential Typologies

[illegible][illegible]

240822Typologies Matrix_PBC_v5 - Residential Typologies

[illegible]

Accessible Report



Pendle Borough Council

Residential Market Paper

Viability and Deliverability Study

August 2024

Private and Confidential

Contents

Report

1	Introduction	5
	Executive Summary	5
2	Residential Market Review	7
	National and Regional Market Overview	7
3	Existing Evidence Base	12
	Pendle Borough Council - Housing and Economic Development Needs Assessment (HEDNA)	12
	Pendle Strategic Housing Land Availability Assessment	17
	Lambert Smith Hampton (LSH) Local Plan Viability Assessment, Pendle Borough Council...	18
4	Residential Market Review	22
	New Build Achieved Values	22
	Achieved Values – Pendle	23
	Achieved Values - by number of beds	27
5	Housing Value Zones	31
	Second-Hand Values	31
	Index of Multiple Deprivation	33
	AspinallVerdi Housing Market Zones	35
6	New Build Asking Prices	37
	New Build Asking Prices	38
	Lower Value Zone	38
	Medium Value Zone	42
	Higher Value Zone	50
7	Aspinall Verdi Value Assumptions	54
8	Rental Market	56
	National Context	56
	Local Context	57
9	Affordable Housing Transfer Values	60
	Older Persons Housing	61
	Specialist Accommodation for Older People Defined	61
	National Market Overview	62
	New Build Older Person's Housing	63
	Specialist Accommodation for Older People Value Assumptions	64

Tables & Figures

Figure 2.1 Average House Prices in England	9
Figure 2.2 Average House Prices Since 2000 (All Property)	10
Figure 2.3 House Price Index 2019-2024	11
Figure 3.4 Median Achieved House Prices Pendle (year ending March 2022)	12
Figure 3.5 Median Prices by Sub-Area (2019 -22)	13
Figure 3.6 Pendle Households and Dwellings by sub-area (2011)	13
Figure 3.8 Net Annual Completions (2003/04-2021/22)	14
Figure 3.9 Completions 2021-22	15
Figure 3.10 Number of Bedrooms	15
Figure 3.11 Bedrooms per sub-area	16
Figure 3.12 Minimum Local Housing Need, Standard Method	17
Figure 3.13 Preferred Spatial Distribution	18
Table 3.3 New Build and Second Hand Achieved Absolute Values – Houses and Flats	19
Figure 3.14 'Zed-Index' and average prices paid for range of Pendle Borough settlements	20
Table 3.15 Market Value Assumptions by LSH	21
Table 4.1 New Build Achieved Absolute Values – Houses	23
Table 4.2 New Build Achieved £ psm Values – Houses	23
Figure 4.1 New Build Achieved Value – Houses – (Average £ psm) 2022- 2024	24
Table 4.3 New Build Achieved Absolute Values – Flats	25
Table 4.4 New Build Achieved £ psm Values - Flats	26
Figure 4.2 New Build Achieved Value – Flats – (Average £ psm) 2022 - 2024	26
Figure 4.3 Nationally Described Space Standards	27
Table 4.5 Average Achieved New Build House Values 2022 - 2024	28
Table 4.6 Range of floor areas – Houses	28
Table 4.7 Average Achieved New Build House £ psm 2021 - 2023	29
Table 4.8 Average Achieved New-Build Flat Values	29
Table 4.9 Range of floor areas – Flats	30
Table 4.10 Average Achieved New Build Flat £ psm 2019 – 2024	30
Figure 5.1 Second Hand Houses - Achieved Value (Average £ psm)	32
Figure 5.2 Second Hand Flats - Achieved Value (Average £ psm)	33
Figure 5.3 Index of Multiple Deprivation Map	34
Figure 5.4 AspinallVerdi Pendle Housing Market Zones	36
Figure 6.1 New Build Developments in Pendle	38
Figure 6.2 Pendle vale Location	39
Table 6.1 Asking Prices at Pendle vale	39

Figure 6.5 Birch Hall Lane Location	42
Table 6.4 Asking Prices at Birch Hall	42
Figure 6.12 Trough Laithe Gardens Location	50
Table 6.11 Asking Prices at Trough Laithe Gardens	50
Figure 6.13 - Keld Location	51
Table 6.12 Asking Prices at Keld	51
Figure 6.14 - Spenbrook Mill Location	52
Table 6.13 Asking Prices at Spenbrook Mill	53
Table 7.1 Absolute Market Value Assumptions	54
Table 7.2 £ psm Value Assumptions	54
Figure 8.1 Average change in rents in Pendle	56
Table 8.1 Centra Pendle Rental Statistics (£ pcm)	57
Table 8.2 North Pendle Rental Statistics (£ pcm)	58
Table 8.3 South East Pendle Rental Statistics (£ pcm)	58
Table 8.4 South West Pendle Rental Statistics (£ pcm)	58
Table 8.5 South Pendle Rental Statistics (£ pcm)	59
Table 9.1 Affordable Housing Transfer Value Assumptions	60

1 Introduction

- 1.1 This report sets out the evidence which informs the value assumptions made for appraising the residential development typologies set out in the main report. The purpose of this overarching study is to test the viability implications of the upcoming Pendle Local Plan and providing an update to the Local Plan Viability Assessment that was produced by LSH in 2019.
- 1.2 Our market research is based on existing available evidence and assumptions and conclusions may be subject to change due to the current market uncertainty. We recommend that the conclusions of this report are kept under review.

Executive Summary

- 1.3 This paper includes the following sections:

2) National and Regional Market Overview	Provides an assessment of the current residential market in a National and Regional context.
3) Existing Evidence Base	Provides a review of the existing market evidence from previous studies and reports in respect of Pendle.
4) New Build Achieved Values	Provides an assessment of new build achieved values across Pendle. The market assessment is based on industry recognised published data from the Land Registry and the Energy Performance Certificate (EPC) Register.
5) Housing Value Zones	Based on our market research we set out our Housing Value Zones which will be used to inform our value assumptions. This includes a review of second-hand transactions from the Land Registry as an additional data-set of comparative values.
6) New Build Asking Prices	Provides an assessment of asking prices for new build properties within the Housing Value Zones identified. The market assessment is based on published data from Rightmove/Zoopla and developers' websites. Whilst we

	have placed more weight on the transactional evidence base, we have also considered current asking prices to inform our values.
7) Aspinall Verdi Value Assumptions	Based on our assessment of the residential market, we set out our value assumptions for the range of house types and tenures which will be tested in each of the Housing Value Zones. These are the value assumptions that we have carried forward to our viability assessment appraisals.
8) Affordable Housing Transfer Values	Provides a review of existing evidence which will inform our transfer values assumptions for S106 affordable housing.

2 Residential Market Review

National and Regional Market Overview

RICS UK Residential Market Survey

- 2.1 The RICS publishes a regular UK residential market survey¹ providing an overall opinion of the direction that the residential market is taking, along with commentary from surveyors across the regions. The RICS survey is a good early indicator of house price movement, which is later picked up by other indices.
- 2.2 The May 2024 publication was the latest available at the time of writing this report and it provided the following summary:
- New buyer enquiries see a modest dip alongside a general softening in momentum reported across the sales market
 - National house price indicator slips back into slightly negative territory
 - Near-term expectations still point to the recovery getting back on track in the months ahead
- 2.3 The May 2024 survey indicates a modest recovery in residential sales volumes getting back on track over the months ahead.
- 2.4 Regarding new buyer enquiries, the latest net balance reading of -8% is down from a figure of -1% beforehand. As such, this is consistent with a modest drop-off in demand over the month.
- 2.5 There has been a fall in the number of sales during May, evidenced by a net balance reading of -13% being recorded for this month (down from +4% last time). Despite this recent decrease, the sales volume is expected to pick up modestly over the next three months. Moreover, the outlook for twelve months ahead remains relatively upbeat, with a net balance of +43% of survey participants anticipating an uplift in sales activity.
- 2.6 As for sales instructions, the volume of new instructions coming onto agents books has now improved for six consecutive months. Painting a similarly positive picture for changes in supply on the second-hand market.

¹ RICS UK Residential Market Survey May 2024

- 2.7 Looking at the house price trend, house prices fell slightly from April to May. However, house prices pulled back to a certain degree in almost all regions of England but for Scotland and Northern Ireland, the prices remain increasing.
- 2.8 In the lettings market, tenant demand growth is regaining momentum, with a net balance increasing to +35% compared with a previous reading of +10%. Going forward, near-term expectations point to rental prices continuing to move higher, even if the pace of growth is likely to be more modest than that seen during much of the last eighteen months.

Halifax Monthly House Price Index

- 2.9 In addition to the RICS UK Residential Market Survey, Halifax publishes a monthly house price series with data covering the whole country. In terms of house price growth, the May 2024 Halifax House Price Index² indicates that:
- Average house prices stable in May, down just -0.1% a monthly basis
 - Annual rate of house price growth up +1.5% last month, from +1.1% in April
 - Typical UK home now costs £288,688 (compared to £288,862 in April)
 - The North West has the strongest price growth of nation or region in the UK

Land Registry House Price Index

- 2.10 Looking backwards, Figure 2.1 shows that England experiences strong house price growth leading up to the 2007/8 financial crisis. Following the financial crisis average prices fell by circa 19%. In the following few years, there was uncertainty in the economy leading to a slow and unpredictable recovery in house prices. Since 2009 average prices have been steadily increasing, at first driven by strong house price growth in London which then filtered out across the regions.
- 2.11 A notable increase in house prices can be seen in the period between January 2020 and January 2023, this is evidenced across Detached, Semi-Detached and Terraced Houses, with flats showing a less significant increase in values. The initial spike can be attributed to the temporary Stamp Duty reduction in rates following the Covid 19 Pandemic. However, house prices have continued to increase from the end of 2021 – 2023 despite the temporary relief ending.

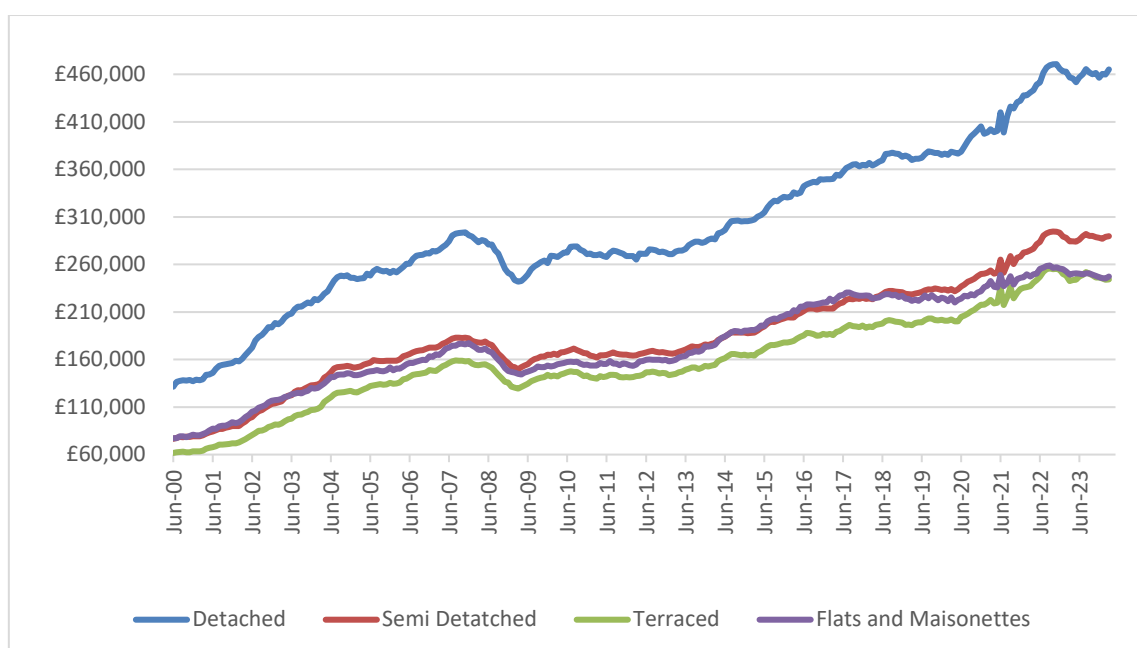
² Halifax UK House Price Index April 2024

2.12 Average house prices across England per unit type, according to Land Registry's UK House Price Index (June 2024) are as follows:

- Detached: £465,243
- Semi Detached: £289,734
- Terraced: £244,293
- Flats: £247,313

Source: Land Registry UK House Price Index, June 2024

Figure 2.1 Average House Prices in England

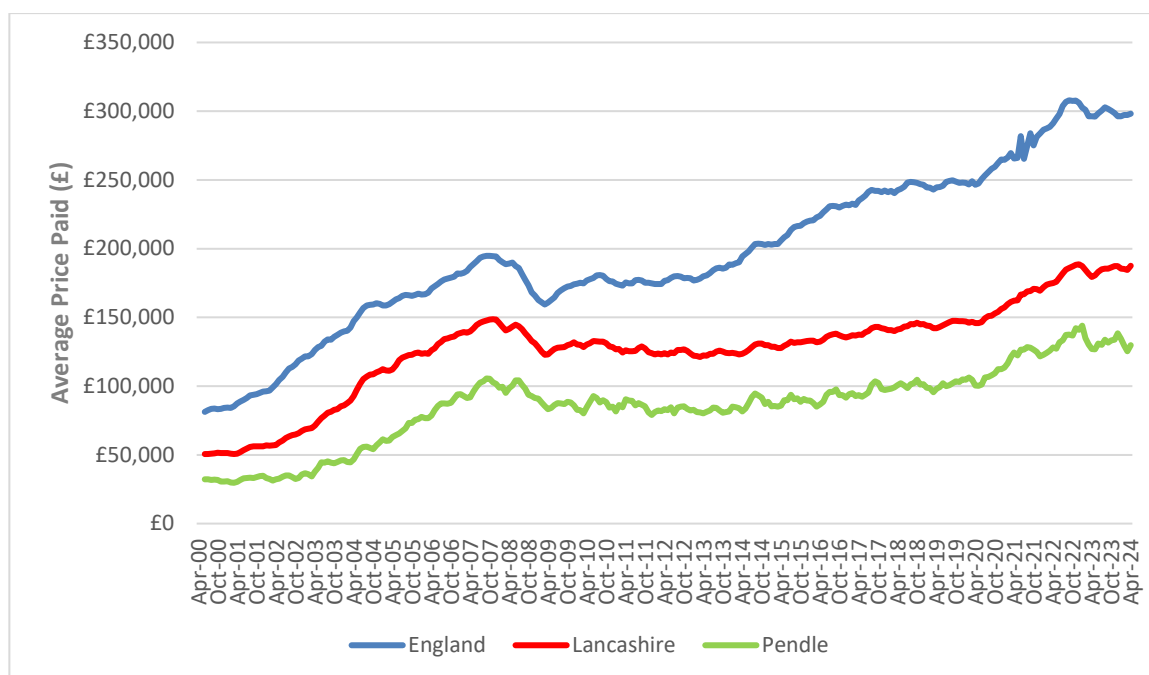


Source: UK House Price Index June 2024

2.13 To provide further insight into house price data in Pendle and the Lancashire region and how this compares to the rest of England we have presented the data shown below.

2.14 Figure 2.2 shows that average prices in England, Lancashire and Pendle follow a similar pattern since 2000. It is also evident that both the Lancashire and Pendle are more closely aligned. As of March 2024, the Lancashire average house price of £184,504 represents a 47.2% increase against Pendle's average of £125,300. A larger disparity in values lies between England and Pendle with the average house price in England being £297,199 137.2% higher than the average values in Pendle of £125,300 as of March 2024.

Figure 2.2 Average House Prices Since 2000 (All Property)



Source: UK House Price Index June 2024

2.15 Average house prices across all unit types according to the Land Registry UK House Price Index (April 2024) are as follows:

- England: £298,229
- Lancashire: £187,637
- Pendle: £129,732

Savills UK Housing Market Update June 2024

- 2.16 Savills published their UK Housing Market Update in June 2024³ which comments on the current state of the residential housing market.
- 2.17 The Savills market update highlights that house prices in the UK experienced a marginal increase in April of 0.4%, resulting in a slowing of annual growth to 1.3%. The market update states that price growth will remain muted until there are additional mortgage rate cuts.
- 2.18 The market remains very sensitive to mortgage interest rates. Inflation data for April was higher than many economists expected, at 2.3% according to the ONS. This has delayed expectations of the first base rate cut by the Bank of England (BoE). Oxford

³ Savills UK Housing Market Update June 2024

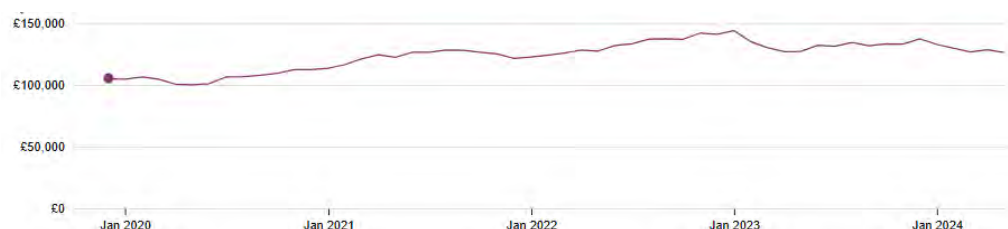
Economics now expect this to come in August, rather than June, with just one additional cut in 2024.

- 2.19 In terms of housing supply, the number reporting increased supply rose to the highest level since September 2020. This has widened the gap between supply and demand, putting downward pressure on prices.
- 2.20 According to the Office for National Statistics, inflation fell to 3.2% in March. Wage growth has also remained high, although unemployment has increased. Positive GDP figures in Q1 of 2024, mean that the UK has moved out of the recession. Further, market activity has become more stabilised at around pre-pandemic levels. Mortgage approvals increased again in March to their highest level in 18-months.

Housing Price Index

- 2.21 As this report is an update of the one previously completed by LSH in 2019, we are also assessing the House Price Index which we have factored into our value assumptions.

Figure 2.3 House Price Index 2019-2024



Source: House Price Index Land Registry Data July 2024

- 2.22 Since December 2019, the average values for houses in Pendle have increased from £104,805 to £126,247. This gives a percentage increase of 20.45%.

3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base which comprises the following studies:

- Pendle Borough Council – Strategic Housing Land Availability Assessment (SHLAA)
- Pendle Borough Council - Housing and Economic Development Needs Assessment (HEDNA)
- Pendle Borough Council – Strategic Housing Land Availability Assessment (SHLAA)
- Lambert Smith Hampshire Local Plan Viability Assessment, Pendle Local Plan, 2019

Pendle Borough Council - Housing and Economic Development Needs Assessment (HEDNA)

3.2 Icen Projects Limited were commissioned by the Pendle Borough Council to prepare a Housing and Economic Development Needs Assessment (April 2023).

3.3 They reviewed the median achieved house prices for the Pendle, Burnley, Ribble Valley, Craven, Lancashire, North West and England within the period of 2021. They summarised the absolute change in median house prices, this is illustrated in Figure 3.4.

Figure 3.1 Median Achieved House Prices Pendle (year ending March 2022)

Area	Price
Pendle	£128,975
Burnley	£118,000
Ribble Valley	£240,250
Craven	£235,000
Lancashire	£170,000
North West	£185,000
England	£270,000

Source: Pendle Borough Council HEDNA April 2023

3.4 The median achieved house price in Pendle was £128,975. This is the lowest value out of the rest Lancashire (£170,000), North West (£185,000) and England (£270,000).

3.5 The HEDNA also provided median prices for the Sub-Areas within Pendle.

Figure 3.5 Median Prices by Sub-Area (2019 -22)

Area	Detached	Semi-Detached	Terraced	Flats	Overall
M65 Corridor	£242,243	£145,650	£74,364	£139,950	£100,780
Rural Pendle	£382,292	£246,771	£163,042	£159,000	£233,542
West Craven	£323,825	£185,833	£121,633		£138,317
Pendle	£299,950	£160,000	£105,000	£97,000	£128,975

Source: Pendle Borough Council HEDNA April 2023

3.6 The HEDNA suggests that when comparing the price of flats to terraced properties in the M65 Corridor sub-area reveals that the price paid for terraced homes is generally lower than that for flats. This is likely to reflect the age and condition of some of the terraced properties within this sub-area that results in them being sold for less than flats that may be newer and in better condition.

3.7 When broken down by sub-area the M65 Corridor has the highest number of dwellings and households, West Craven the lowest. Given the more urban nature of the wards that make up the M65 Corridor when compared to the other sub-areas this can be expected.

Figure 3.6 Pendle Households and Dwellings by sub-area (2011)

Area	Number of Dwellings	Number of Households
M65 Corridor	23,703	22,330
Rural Pendle	11,066	10,652
West Craven	4,367	4,149

Source: Pendle Borough Council HEDNA April 2023

3.8 The HEDNA looked at each of the sub-areas individually to assess their housing completions net of demolitions and conversion losses. The four sub-areas assessed are the M65 corridor, West Craven, Rural Pendle and Pendle.

Figure 3.7 Pendle Housing Completions

	Dwellings 2011	Completions since 2021	Dwellings 2022	% Dwellings 2022
M65 Corridor	23,703	1,233	24,936	68%
West Craven	11,066	283	11,349	16%
Rural Pendle	4,367	250	4,617	14%
Pendle	39,136	1,812	40,948	100%

Source: Pendle Borough Council HEDNA April 2023

- 3.9 The HEDNA concluded that since 2011 the majority of development (68%) has been in the M65 Corridor. This has increased the areas majority in terms of all dwellings (60%). There was a fairly even split of delivery between the other two sub-areas

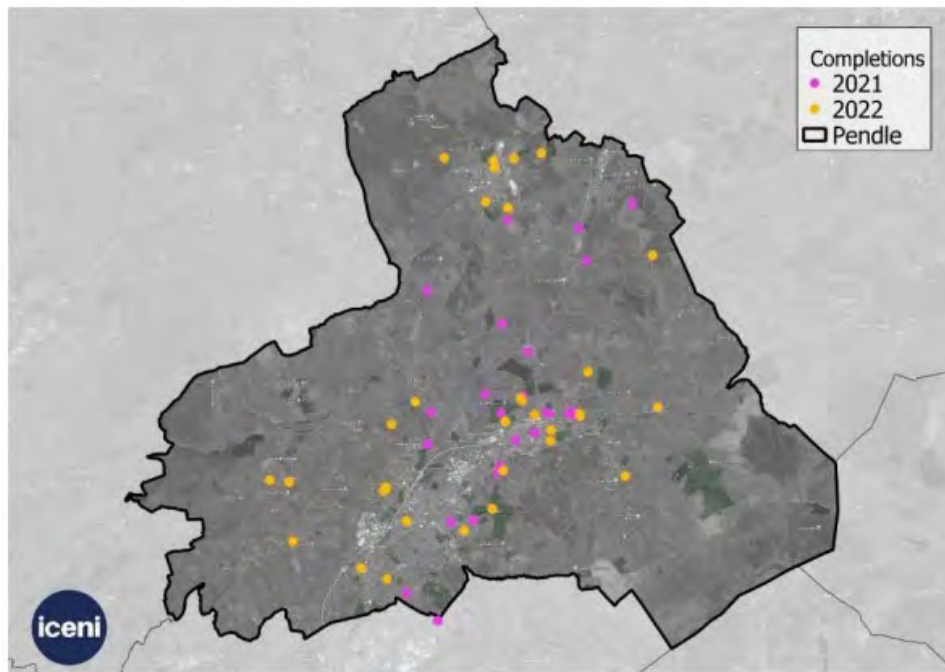
Figure 3.8 Net Annual Completions (2003/04-2021/22)



Source: Pendle Borough Council HEDNA April 2023

- 3.10 Figure 3.8 shows the location of dwelling completions in Pendle in 2021 and 2022. These are concentrated primarily within the M65 Corridor sub-area in the towns of Colne and Nelson with some other, smaller clusters in Barnoldswick and Earby.

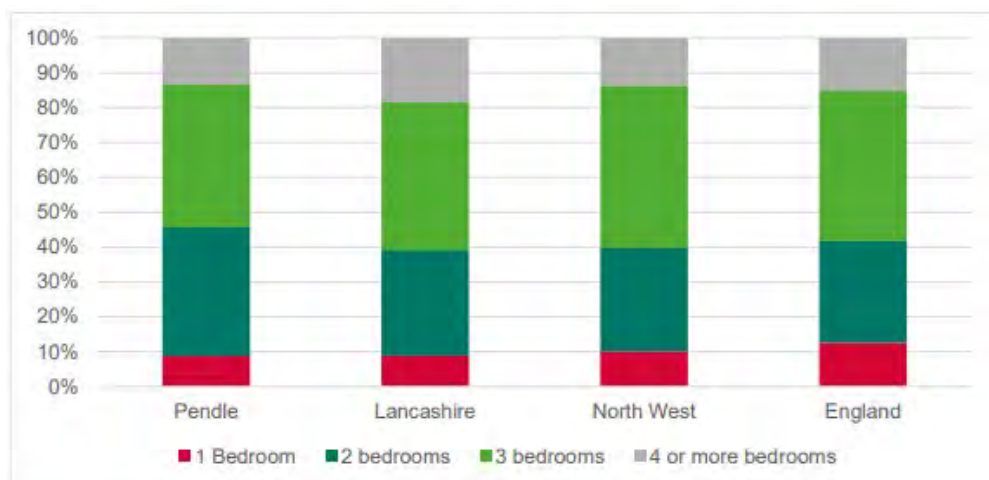
Figure 3.9 Completions 2021-22



Source: Pendle Borough Council April 2023

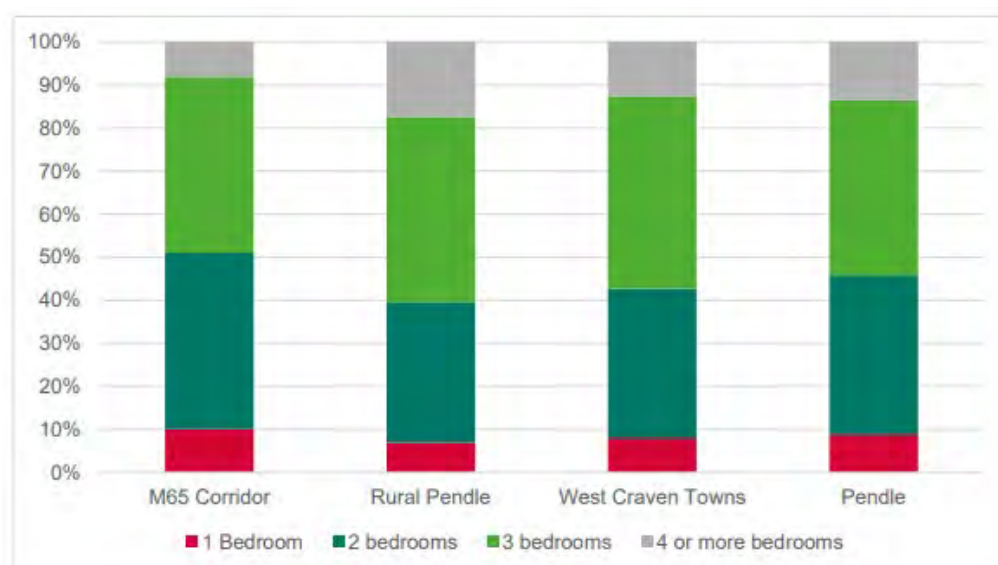
- 3.11 The HEDNA also sets out the take up of properties by the number of bedrooms. It is analysed compared to the rest of Lancashire, North West and England and also by the sub-areas of Pendle.

Figure 3.10 Number of Bedrooms



Source: Pendle Borough Council HEDNA April 2023

Figure 3.11 Bedrooms per sub-area



Source: Pendle Borough Council HEDNA April 2023

- 3.12 The HEDNA suggests that at a sub-area level those areas with a higher proportion of terraced properties generally see a higher proportion of properties with fewer bedrooms and vice versa.
- 3.13 The M65 Corridor, for example, contains the highest proportion of terraced homes and the greatest proportion of 1 and 2-bedroom properties. In contrast, Rural Pendle which sees the highest proportion of detached properties sees the highest proportion of properties of 5 plus bedrooms.
- 3.14 The HEDNA sets out the minimum local housing need using the standard method outlined in the PPG.

Figure 3.12 Minimum Local Housing Need, Standard Method

Local Authority	Pendle
Step 1: Setting the Baseline:	
Household Growth (p.a.) over next 10 years, 2022-32	129
Step 2: Affordability Adjustment:	
Median workplace-based affordability ratio, 2021	5.34
Adjustment Factor	8%
Step 2 Housing Need Figure	140
Step 3: Capping the level of any increase	
Is last adopted plan more than 5 years old	Yes
Housing requirement in last adopted plan	298
Higher Cap @ 40% above the household growth figure (i.e. 298×1.4)	417
Minimum Local Housing Need (p.a.)	140

Source: Pendle Borough Council April 2023

- 3.15 The analysis concludes that the minimum local housing need figure for Pendle Borough, using the standard method, is 140 dpa. While this number is calculated over the next ten years as per the PPG this number can be applied across all time periods including the plan period to 2040.

Pendle Strategic Housing Land Availability Assessment

- 3.16 The Pendle Strategic Housing Land Availability Assessment update was published in 2022/2023.
- 3.17 The SHLAA identifies a potential supply of 898 no. net homes within the five-year period 2022-2027. In terms of a longer-term housing land supply, the SHLAA suggests that there is a potential supply of 2,086no. for the longer-term period (years 11-15) which is over 30% higher than potential supply identified for medium term.
- 3.18 In terms of housing need, the SHLAA stated that this can be found in the Pendle Housing Need Assessment (Iceni Projects, 2023) which is mentioned above. It recommends the adoption of a housing requirement within the range 140 dwellings per annum to 270 dwellings per annum.
- 3.19 The adoption of 140 dwellings per annum results in a housing requirement for 2,660 dwellings across a 19-year period from 2021 to 2040. The first year of this period has already been completed with 285 net dwellings delivered during this monitoring year. This provides a residual position of 2,375 dwellings for the remaining 18-years of the Local Plan.

- 3.20 The SHLAA refers to Policy SP02 which divides the housing needs for Pendle to specific sub-areas of the borough as follows:

Figure 3.13 Preferred Spatial Distribution

Spatial Area and Growth Proportion	Settlements
M65 Corridor Urban Area: 70%	Nelson, Colne, Brierfield (with Reedley), Barrowford
West Craven: 20%	Barnoldswick, Earby, Kelbrook, Sough, Salterforth
M65 Corridor Rural Area: 10%	Fence, Foulridge, Trawden, Barley, Blacko, Higham, Laneshaw Bridge, Newchurch-in-Pendle, Roughlee, Spen Brook

Source: Pendle Borough Council Strategic Housing Land Availability Assessment 2023

Lambert Smith Hampton (LSH) Local Plan Viability Assessment, Pendle Borough Council

- 3.21 LSH were previously instructed to review the Pendle Local Plan in 2019, as part of this study, analysis of the residential market in Pendle was completed.
- 3.22 LSH focused on three 'clearly identifiable' spatial areas in Pendle, each with its own distinctive characteristics:
- The M65 Corridor – Nelson, Colne, Brierfield and Barrowford
 - West Craven Towns – Barnoldswick and Earby
 - Rural Pendle – 16 villages and hamlets, 13 with a defined settlement boundary (within the Pendle Local Plan, Part 1 'Core Strategy').

New Build – Sales Volume Data

- 3.23 LSH's 2019 Local Plan Viability Assessment sets out the house price data for Pendle in 2018 and 2019. This was based on a detailed analysis of the Land Registry new build achieved values and second-hand achieved values. The table also includes number of sales.
- 3.24 Below provides a summary of the authority areas with the range of achieved absolute values.

Table 3.1 New Build and Second Hand Achieved Absolute Values – Houses and Flats

2018 – All house sales		
House Type	Average Price Paid	Number of Sales
Detached	£268,148	176
Semi-detached	£157,407	316
Terraced	£95,178	933
Flats	£101,789	19
All	£129,965	1,444 (120 sales per month)
2018 – New house sales only		
Detached	£242,134	29
Semi-detached	£200,739	25
Terraced	£172,801	11
Flats	£141,000	3
All	£211,238	68 (5.7 sales per month)

Source: Pendle Borough Council HEDNA April 2023

- 3.25 The values show a range in values in Pendle with the average value being £129,965 for second-hand and £211,238 for new-build.
- 3.26 The average prices paid for range if Pendle Borough settlements are listed in the figure below.

Figure 3.14 'Zed-Index' and average prices paid for range of Pendle Borough settlements

Settlement	'zed-index' (all properties)	'zed-index' (detached)	'zed-index' (semi)	'zed-index' (terraced)	Average price paid (past 12 months)	Number of sales (past 12 months)
Blacko (Rural Pendle)	£290,939	£423,049 (£237/ft ²)	£285,286 (£240/ft ²)	£182,183 (£201/ft ²)	£245,629	7
Newchurch-in-Pendle (Rural Pendle)	£268,829	£324,148 (£218/ft ²)	£226,030 (£-/ft ²)	£177,963 (£-/ft ²)	£215,000	2
Fence (Rural Pendle)	£246,113	£301,544 (£230/ft ²)	£236,353 (£201/ft ²)	£175,267 (£198/ft ²)	£223,827	18
Trawden (Rural Pendle)	£185,781	£276,345 (£212/ft ²)	£188,481 (£201/ft ²)	£135,564 (£159/ft ²)	£169,693	34
Salterforth (Rural Pendle)	£232,726	£333,372 (£231/ft ²)	£227,157 (£200/ft ²)	£142,627 (£145/ft ²)	£208,759	27
Foulridge (Rural Pendle)	£221,378	£369,853 (£230/ft ²)	£191,859 (£193/ft ²)	£119,822 (£177/ft ²)	£205,095	21
Kelbrook (Rural Pendle)	£217,923	£326,643 (£203/ft ²)	£179,352 (£-/ft ²)	£161,582 (£198/ft ²)	£138,864	11
Earby (West Craven Towns)	£142,071	£251,706 (£196/ft ²)	£154,747 (£187/ft ²)	£106,795 (£123/ft ²)	£134,582	66
Barnoldswick (West Craven Towns)	£150,269	£291,615 (£196/ft ²)	£181,309 (£182/ft ²)	£111,522 (£136/ft ²)	£136,712	306
Barrowford (M65 Corridor)	£199,451	£328,475 (£210/ft ²)	£196,910 (£177/ft ²)	£128,707 (£148/ft ²)	£177,550	100
Colne (M65 Corridor)	£138,324	£320,229 (£208/ft ²)	£170,486 (£176/ft ²)	£98,272 (£144/ft ²)	£142,521	335
Nelson (M65 Corridor)	£109,769	£258,603 (£184/ft ²)	£139,889 (£158/ft ²)	£72,747 (£106/ft ²)	£98,371	560
Brierfield (M65 Corridor)	£112,680	£193,067 (£158/ft ²)	£131,965 (£128/ft ²)	£65,397 (£86/ft ²)	£97,278	104

Source: Pendle Borough Council HEDNA April 2023

- 3.27 From the data displayed in the figure above, the highest averages can be found in Blacko (Rural Pendle) and the lowest averages can be found in Nelson (M65 Corridor) and Brierfield (M65 Corridor)
- 3.28 For detached homes, the highest averages per square foot were in Blanko at £237 psft and the lowest being in Brierfield at £158 psft.

Value Assumptions

3.29 The Market Value Assumptions used by LSH are set out below.

Table 3.2 Market Value Assumptions by LSH

House Type	1 bed Apartment	2 Bed Apartment	2 Bed Bungalow	2 bed House	3 bed House	4+ bed House
M65 Corridor Price (£/ft ²)	£80,000 (£148.70)	£95,000 (£147.06)	£125,000 (£178.57)	£120,000 (£159.36)	£145,000 (£158.47)	£190,000 (£153.60)
M65 Corridor North Price (£/ft ²)	£90,000 (£167.29)	£107,000 (£165.63)	£145,000 (£207.14)	£140,000 (£185.92)	£167,000 (£182.51)	£225,000 (£181.89)
West Craven Towns Price (£/ft ²)	£100,000 (£185.87)	£120,000 (£185.76)	£160,000 (£228.57)	£145,000 (£192.56)	£175,000 (£191.26)	£235,000 (£189.98)
Rural Pendle Price (£/ft ²)	£115,000 (£213.75)	£135,000 (£208.98)	£180,000 (£257.14)	£165,000 (£219.12)	£200,000 (£218.58)	£270,000 (£218.27)
Area - Net - Gross	538 633	646 760	700 700	753 753	915 915	1,237 1,237
Net / Gross Ratio	85%	85%	100%	100%	100%	100%

Source: Pendle Borough Council Local Plan Viability Assessment LSH December 2019

4 Residential Market Review

New Build Achieved Values

- 4.1 We have carried out a market review of new build achieved values within Pendle. This has been based on a detailed analysis of the Land Registry new build achieved values for the period June 2022 – June 2024, cross-referenced, on an address-by-address basis (approx. 66 no. transactions) to the floor areas published on the EPC (Energy Performance Certificate) database to derive the achieved values (£ per square meter). This gives a good baseline for comparing the values across the different market areas. This is also consistent with the build cost rates £ psm from the BCIS.
- 4.2 We have removed the extremely high value and ‘one-off’ properties from the dataset, as well as ‘affordable units’ – to focus on the ‘typical’ new units and to avoid skewing the results⁴.
- 4.3 The Land Registry data for new build achieved values contains a ‘PPD Category Type’ which is defined on the gov.uk website as:

“Indicates the type of Price Paid transaction”

A = Standard Price Paid entry, includes single residential property sold for full market value.

B = Additional Price Paid entry including transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals.

Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013.”⁵

- 4.4 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not reflecting the true full market value.

⁴ The data covers all new build transactions on all sizes of development; we have just removed the out-lying data.

⁵ Price Paid Data Guidance, 14th August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

Achieved Values – Pendle

- 4.5 Within our review period, 61 no. new build houses and 5no. new build flats were sold and recorded on the Land Registry across Pendle. We have analysed these transactions separately by reviewing the house and flat transactions individually.

Houses

- 4.6 Table 4.1 provides a summary of Pendle new-build house prices with the range of achieved absolute values, i.e. Minimum, Average, Median, and Maximum.

Table 4.1 New Build Achieved Absolute Values – Houses

	Value
Minimum £	£190,000
Average £	£300,000
Median £	£316,541
Maximum £	£560,000

Source: 2406 New Build Achieved Values

- 4.7 The house prices in Pendle range from £190,000 - £560,000 with the average house price being £300,000.
- 4.8 Table 4.2 provides a summary of Pendle with the range of values achieved on a price per sqm basis, i.e. Minimum, Average, Median, and Maximum for new-build houses.

Table 4.2 New Build Achieved £ psm Values – Houses

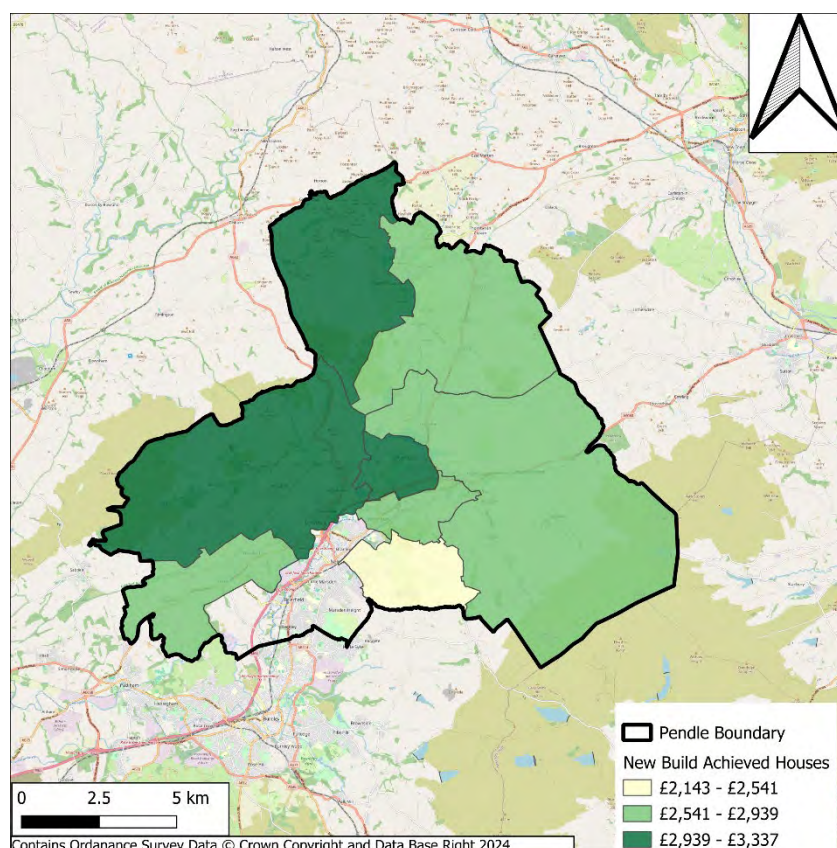
	Value
Minimum £ psm	£1,898
Average £ psm	£2,916
Median £ psm	£2,931
Maximum £ psm	£3,735

Source: 2406 New Build Achieved Values

- 4.9 Within Pendle, the values range from £1,898 - £3,735 psm with the average being £2,916 psm.

- 4.10 Figure 4.1 illustrates the average achieved values for new build houses across Pendle on a £ psm basis, broken down into wards.

Figure 4.1 New Build Achieved Value – Houses – (Average £ psm) 2022- 2024



Source: QGIS July 2024

- 4.11 The map in Figure 4.1 shows the range of achieved values for new build houses across the borough. From this, it can be seen Barnoldswick, Vivary Bridge and Barrowford & Pendleside are the wards that express the highest values, whilst Marsden & Southfield wards show the lowest values.
- 4.12 Our search of the Land Registry data identified c. 61no. transactions for new-build houses within the borough. Due to the limited number and locations of the transactions, we note that there is no data for a large part of the borough; Bradley, Whitefield & Walverden, Brierfield East & Clover Hill and Brierfield West & Reedley wards. To strengthen our dataset and provide a comprehensive spatial analysis of values, we have also evaluated second-hand transactions within the Borough, as reported in section 5 of this report.

Flats

- 4.13 Within our review period June 2022 – June 2024 c.5 no. flats were sold and recorded on the Land Registry.
- 4.14 Table 4.3 provides a summary of the range of values achieved across Pendle, on an absolute value basis, i.e. Minimum, Average, Median, and Maximum for new-build houses.

Table 4.3 New Build Achieved Absolute Values – Flats

	Values
Minimum £	£129,950
Average £	£144,950
Median £	£145,950
Maximum £	£159,950

Source: 2406 New Build Achieved Values

- 4.15 Table 4.3 shows that values range between £129,950 and £159,950 with an average value of £144,950.
- 4.16 Our search identified:
- c. 5no. transactions at Northlight Parade, Brierfield
- 4.17 Due to the new-build flatted transactions being across 1 development, this data is not truly representative of Pendle as a whole and will be used as a benchmark, further substantiated by second-hand transactions, to determine the absolute value assumptions across the value zones.
- 4.18 To delve deeper into the new build flatted market Table 4.4 provides a summary of Pendle with the range of values achieved on a price per sqm basis, i.e. Minimum, Average, Median and Maximum.

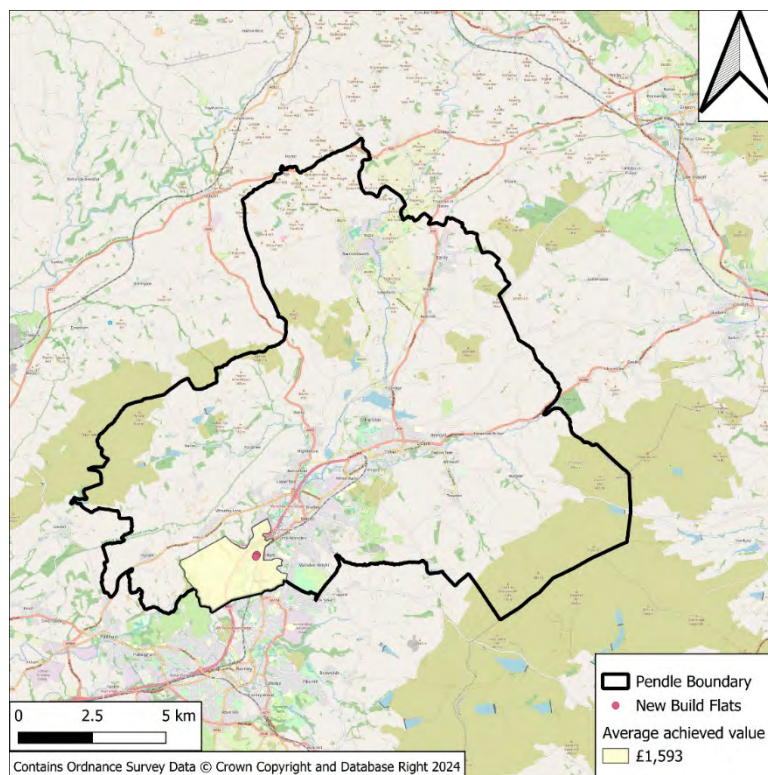
Table 4.4 New Build Achieved £ psm Values - Flats

	Value
Minimum £ psm	£1,481
Average £ psm	£1,569
Median £ psm	£1,593
Maximum £ psm	£1,746

Source: 240603 Land Reg EPC new build data v0.1

- 4.19 The achieved values on a £ psm basis ranged from £1,481 - £1,746 psm across Pendle within our review period. The average achieved value in Pendle is £1,569 psm.
- 4.20 Figure 4.2 illustrates the average achieved £ psm values across Pendle on a ward basis.

Figure 4.2 New Build Achieved Value – Flats – (Average £ psm) 2022 - 2024



Source: QGIS July 2024

- 4.21 Compared to houses, there were much fewer new-build transactions for flatted properties. Figure 4.2 shows that only 1 no. of the wards within Pendle had achieved transactional data for flats. This ward was Brierfield West & Reedley which displayed an average value of £1,593 psm.
- 4.22 Our search of the Land Registry data identified c. 5no. transactions for new-build flats within the borough. Due to the limited number and locations of the transactions, we note that there is no data for a large part of the borough. To strengthen our dataset and provide a comprehensive spatial analysis of values, we have also evaluated second-hand transactions within the Borough, reported in section 5 of this report, as well as new build asking prices in section 6 of the report.

Achieved Values - by number of beds

- 4.23 The Land Registry does not provide details of the number of bedrooms. Therefore, we have made the following assumptions having regard to the Nationally Described Space Standards set out by DCLG.

Figure 4.3 Nationally Described Space Standards

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

Source: DCLG - September 2015 June 2024

- 4.24 For all houses (detached, semi-detached and terrace) we have assumed they as follows:

Property Type	Floor Area (Sqm)
1 Bed Apartment	50

Property Type	Floor Area (Sqm)
2 Bed Apartment	62
2 Bed Bungalow	65
2 Bed House	73
3 Bed House	93
4+ Bed House	115

Houses

4.25 Our research identified 61 no. transactions for new-build houses. Table 4.5 summarises the average achieved house values across Pendle.

Table 4.5 Average Achieved New Build House Values 2022 - 2024

House Type	Average Price
1-Bed House	-
2-Bed House	£227,168
3-Bed House	£265,390
4-Bed House	£320,207
5+ Bed House	£410,444

Source: 2406 New Build Achieved Values

4.26 The average achieved price for 2-bedroom houses was £227,168. The average achieved price for 3-bedroom houses is £265,390. The average achieved price for the 4-bedroom houses is £320,207 and the average for 5+ houses is £410,444.

4.27 The table below sets out the range of floor areas by the number of beds within Pendle from the achieved data.

Table 4.6 Range of floor areas – Houses

House Type	Pendle (sqm)
1-Bed House	-
2-Bed House	70-79

3-Bed House	83-89
4-Bed House	96-126
5-Bed House	133-192

Source: 2406 New Build Achieved Values

4.28 Table 4.7 summarises the average achieved house values on a £ per square meter basis by house type across Pendle.

Table 4.7 Average Achieved New Build House £ psm 2021 - 2023

House Type	Average Values £ psm
1-Bed House	-
2-Bed House	£3,032
3-Bed House	£3,130
4-Bed House	£2,974
5+ Bed House	£2,684

Source: 2406 New Build Achieved Values

Flats

4.29 Our research identified 5 transactions for new-build flats. Table 4.8 summarises the average achieved values for new-build flats across Pendle.

Table 4.8 Average Achieved New-Build Flat Values

House Type	Average Values
1-Bed Flat	-
2-Bed Flat	£129,950
3-Bed Flat	£149,950

Source: 2406 New Build Achieved Values

4.30 Evidence shows that there are no new-build 1-bed flat transactions. The new-build 2-bed flats average is £129,950 and the average for 3-bed flats is £149,950. The limited data identified for flatted units during the evaluation

period will be substantiated by second-hand transactions in the subsequent section of this report.

4.31 Table 4.9 sets out the range of floor areas by the number of beds within Pendle.

Table 4.9 Range of floor areas – Flats

House Type	Pendle (sqm)
1-Bed Flat	-
2-Bed Flat	77
3-Bed Flat	83-108

Source: 2406 New Build Achieved Values

4.32 Table 4.10 sets out average achieved values per sqm by the number of beds in Pendle.

Table 4.10 Average Achieved New Build Flat £ psm 2019 – 2024

House Type	Average Values £ psm
1-Bed Flat	-
2-Bed Flat	£1,688
3-Bed Flat	£1,569

Source: 2406 New Build Achieved Values

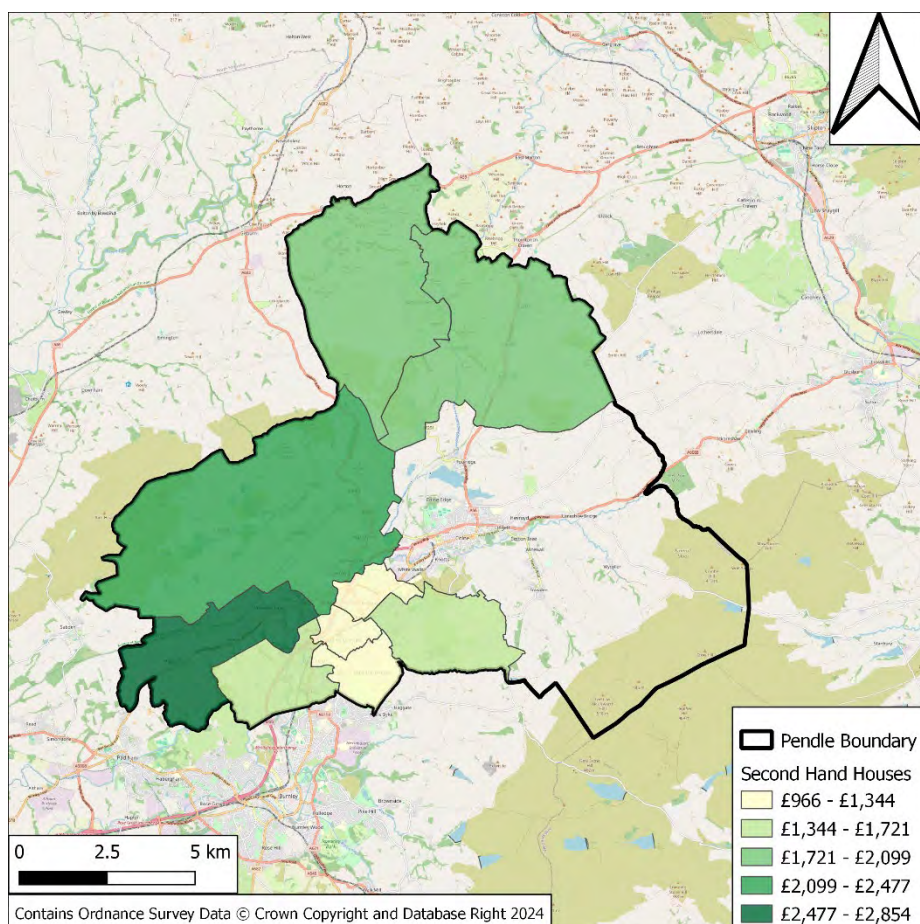
5 Housing Value Zones

- 5.1 In this section, we build upon our new-build market research to arrive at comparable value zones across the Borough.
- 5.2 The purpose of this part of the commission is to create a visual representation of the differences in value across Pendle and what can be reasonably expected to be achieved within these defined value zones. We have therefore sought to rationalise and simplify the Housing Value Zones for ease of application both in terms of policy and values. All planning obligations (including Affordable Housing) should ‘align’ in terms of Housing Value Zones and viability.
- 5.3 Note that this section on Housing Value Zones is about the *relativity* of values across zones in Pendle – not the *absolute* value assumption which is contained in section 7 below.

Second-Hand Values

- 5.4 To sense check the pattern of new-build values across Pendle, we have reviewed the second-hand market over the last 24 months (July 2022- July 2024). There is a greater stock of second-hand properties and turnover is higher than for new builds. As with new build transactions, this has been based on an address-by-address basis (1,963 transactions) and compared to the floor areas published on the EPC database to derive the achieved values (£ per sqm).
- 5.5 We have carried out this sense check to identify whether or not there is a pattern across Pendle which can help establish our Housing Value Zones and reinforce the pattern identified for new build values.
- 5.6 Figure 5.1 and Figure 5.2 illustrate the average achieved values on a per sqm basis across the Borough for houses (Semi-Detached, Detached, and Terrace) and flats.

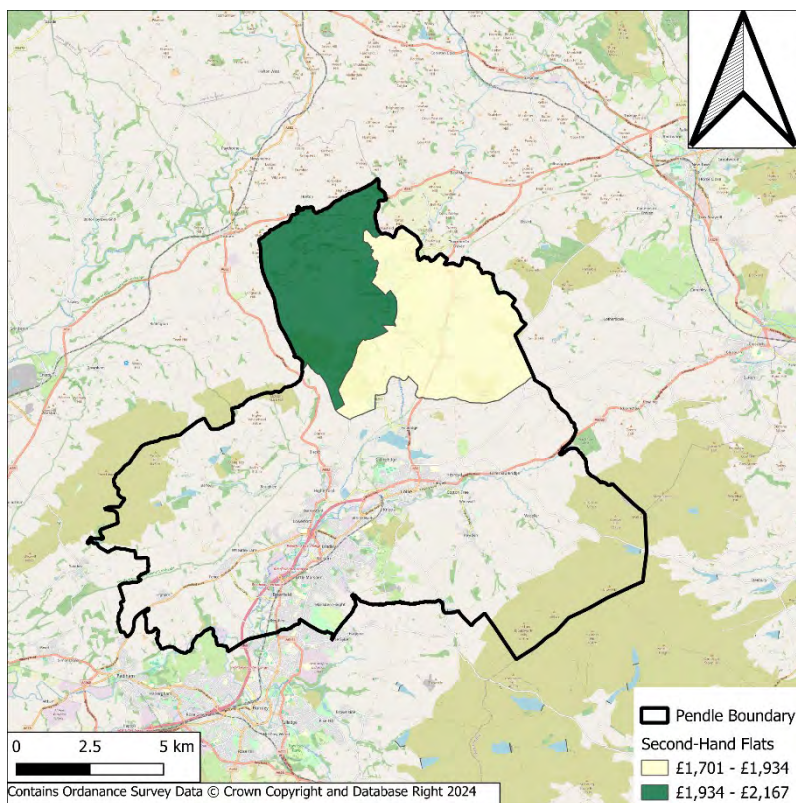
Figure 5.1 Second Hand Houses - Achieved Value (Average £ psm)



Source: QGIS July 2024

- 5.7 The lower-value, second-hand house transactions are mainly clustered around the south of the borough. The wards Bradley, Whitefield & Walverden and Brierfield East & Clover Hill all fall within the lowest banding at £966 - £1,344 psm. The higher value areas include Fence & Higham in the southwest, as well as Barrowford & Pendleside in the west, expressing average values of £2,477 - £2,854 psm in the highest bracket (Fence & Higham) and £2,099 - £2,477 psm in the second-highest bracket.

Figure 5.2 Second Hand Flats - Achieved Value (Average £ psm)



Source: QGIS July 2024

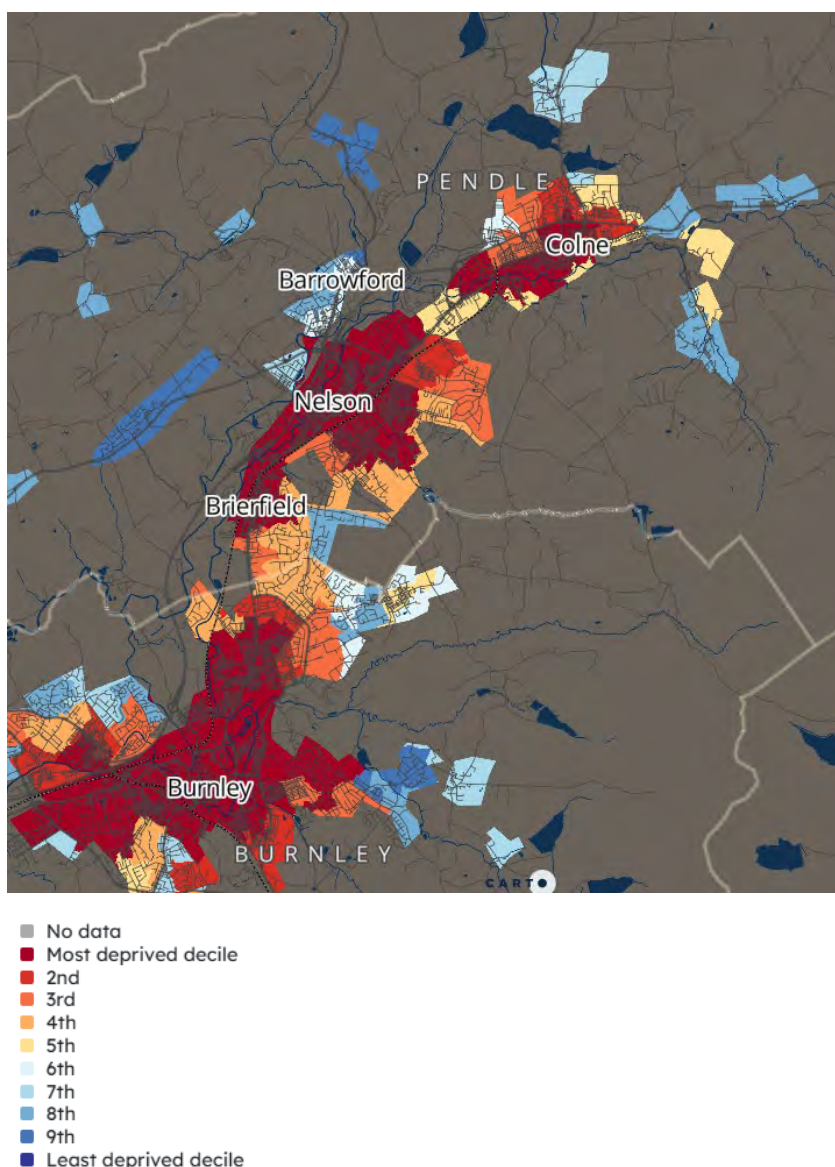
- 5.8 Similarly to the new-build evidence, there are a lot wards within the borough populated by transactional evidence. The 2 no. wards that display this evidence are Barnoldswick and Earby & Coates which are located north of the borough. Figure 5.2 shows Earby & Coates had the lower values of £1,701 - £1,934 psm and Barnoldswick had the higher values of £1,934 - £2,167 psm.

Index of Multiple Deprivation

- 5.9 When preparing our Housing Value Zones, we also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple data points, such as average income, health, education, crime, unemployment etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map (See Figure 5.3).

- 5.10 The Index of Multiple Deprivation map shows that areas such as Barrowford to the northwest, and Trawden towards the east, are considered to be some of the least deprived areas in the borough. Similarly, the more deprived areas are closer to the urban core(s). Although this is not a direct comparison to housing values, it is a very good proxy. In our experience, higher values tend to be found in areas of least deprivation and values are lower in areas where there is greatest deprivation. This IMD map is therefore a good proxy for the Housing Zones Map.

Figure 5.3 Index of Multiple Deprivation Map



Source: Index of Multiple Deprivation (2019)

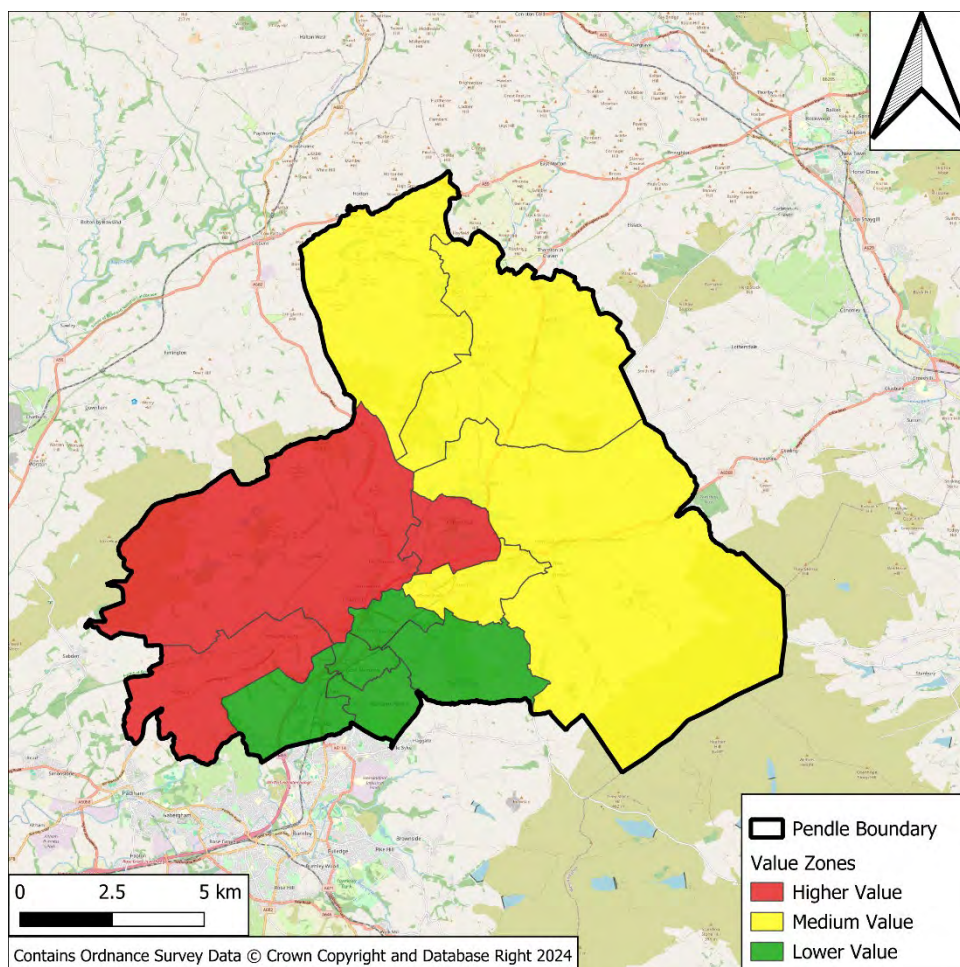
AspinallVerdi Housing Market Zones

5.11 To derive our Housing Market Zones we have had regard to:

- the existing evidence base and particularly the heat maps and choropleth maps contained in previous market research.
- current new-build achieved values,
- second-hand achieved values, and
- the Index of Multiple Deprivation.

5.12 Figure 5.4 shows the result of our analysis of the data listed above. We set out three value zones in this map. These are the 'lower', 'medium' and 'higher' value zones – which are mapped on a ward basis across Pendle. This will form the basis of our Typologies Matrix with which we will model different site typologies (e.g., greenfield and brownfields) together with current policy requirements (i.e., S106) with a view to future alignment.

Figure 5.4 AspinallVerdi Pendle Housing Market Zones



Source: QGIS July 2024

- 5.13 The aim is to produce a map that is evidence based and transparent; and logical for ease of implementation. It will never be perfect. There may be a particularly high value scheme in a lower value area and vice-versa depending on particular local and site circumstances.

6 New Build Asking Prices

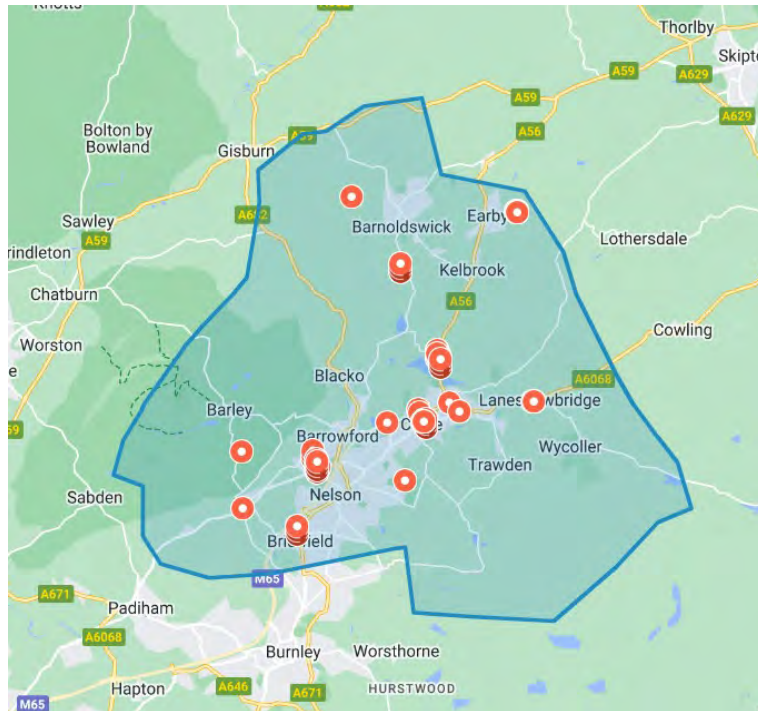
- 6.1 Having established our housing market value zones, we have then sought to establish representative value assumptions for each house type in the various zones.
- 6.2 We have had regard to the achieved prices set out in Sections 4 and 5 above. We have also reviewed several new build developments currently ‘on-site’ within Pendle to understand the up-to-date *asking values* associated with new build properties which can be used to inform the values in our viability testing.
- 6.3 It should be noted that asking prices may be aspirational and may reflect the incentives offered by the developer (which have to be deducted to calculate a net price) or the actual value a willing purchaser will pay.
- 6.4 The RICS information paper on comparable evidence in property valuation⁶ states that asking prices:
- ‘Cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced valuer they can provide some guidance as to current market sentiment and trends in value.’*
- 6.5 Thus, whilst the achieved value data (from the Land Registry in Section 4 above) provides robust data, this is retrospective. The asking price analysis in this section indicates more up-to-date prices for new build homes. It is important to note that in arriving at our value assumptions for use in the appraisals, whilst, we will have had regard to the new build asking prices our figures reflect on the transactional data (Section 4).
- 6.6 Finally, it is important to note that the supply (‘flow’) of new build properties has to be sold within a marketplace that includes an established ‘stock’ of competing second-hand properties (Section 5 above). The asking price is therefore tempered by the wider price mechanism and housing choices for purchasers.

⁶ Comparable evidence in property valuation, RICS information paper, 1st edition (IP 26/2012)

New Build Asking Prices

- 6.7 We have identified the following new build developments in Pendle. The figure below shows where the new build developments are located.

Figure 6.1 New Build Developments in Pendle



Source: Rightmove July 2024

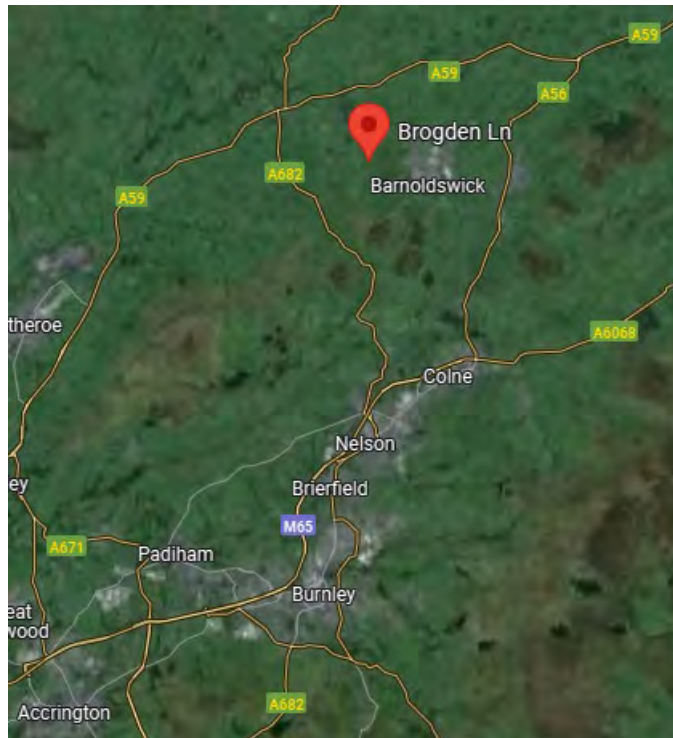
Lower Value Zone

- 6.8 We have identified 3 new-build housing development situated within our defined Lower Value Zone.

Pendlevale, Brogden Lane, Barnoldswick

- 6.9 Pendlevale is a small development by Applethwaite Homes located off Vicarage Road, see location map below. The development comprises of 2 & 3 bedroom semi-detached and detached homes with only 1 no. 2-bed semi-detached house located in the Bradley Ward.

Figure 6.2 Pendlevale Location



Source: Google Maps July 2024

Table 6.1 Asking Prices at Pendlevale

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
2-bed semi detached	£275,000	n/a	n/a

Source: Rightmove July 2024

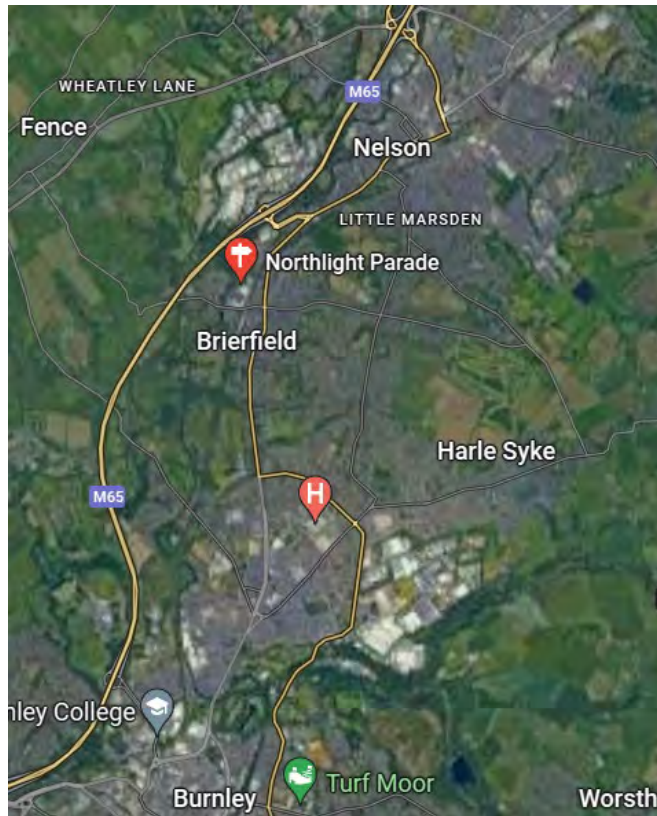
- 6.10 There is currently 1no. property advertised for sale at Pendlevale, listed for £275,000. There is no floor area information available currently.

Northlight Parade, Brierfield

- 6.11 Northlight Parade is a collection of flats by Northlight Estates, see location map below. The development comprises of 2-flats with only 2 flats left on the market currently. The

development benefits from being very accessible to public transport, the development is 0.1 miles from Brierfield Station.

Figure 6.3 Northlight Parade Location



Source: Google Maps July 2024

Table 6.2 Asking Prices at Northlight Parade

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
2-bed flat	£134,950	69	£1,956
2-bed flat	£139,950	85	£1,646

Source: Rightmove July 2024

- 6.12 There is currently 2 no. property advertised for sale at Northlight Parade, listed for £134,950 and £139,950. The floor areas range from 69 – 85 sqm giving a range of £1,646 - £1,956 psm.

Marsden Farm Courte, Bradley, Nelson

- 6.13 Marsden Farm Courte is a development by LSL Land & New Homes that comprises a collection of detached 4-bed homes with 1 no. currently on the market, see location map below.
- 6.14 The development benefits from being only 1.5 miles from Nelson train station.

Figure 6.4 Marsden Farm Courte Location



Source: Google Maps July 2024

Table 6.3 Asking Prices at Marsden Farm Courte

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
4-bed detached house	£324,950	182	£1,785

Source: Rightmove July 2024

- 6.15 There is currently 1 no. property advertised for sale at Marsden Farm Courte, listed for £324,950. The floor area for this property is 182 sqm giving a rate of £1,785 psm.

Medium Value Zone

- 6.16 We have identified 8 new-build housing developments that are located within our defined Medium Value Zone.

Birch Hall Close, Earby

- 6.17 Birch Hall Close is a development located at Birch Hall close. This development comprises a collection of 4 and 5 bedroom detached homes with 5 homes still on the market currently. This development benefits from amenities and being close to the village of Earby and being 4.3 miles from Gargrave Station.

Figure 6.5 Birch Hall Lane Location



Source: Google Maps July 2024

Table 6.4 Asking Prices at Birch Hall

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
4 bedroom detached	£575,000	193	£2,979
5 bedroom detached	£750,000	244	£3,074
5 bedroom detached	£675,000	221	£3,054

5 bedroom detached	£660,000	216	£3,056
5 bedroom detached	£660,000	216	£3,056

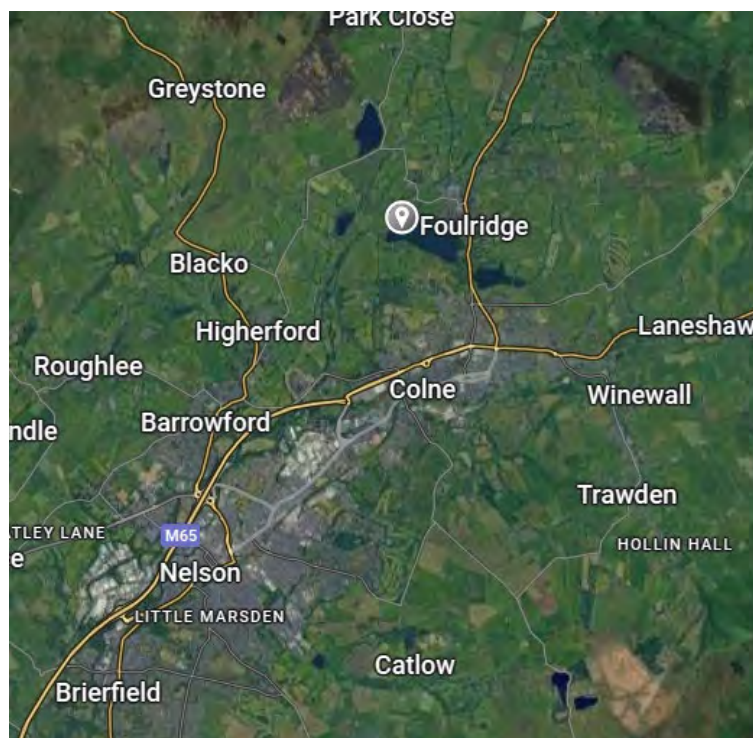
Source: Rightmove July 2024

- 6.18 There are currently 5 types of properties listed at Birch Hall, ranging from £575,000 to £660,000, this averages at £3,044 per sqm.

St Michaels Court, Foulridge

- 6.19 St Michales Court is a development by Beck Homes located on Skipton Road, Foulridge. This development comprises a collection of 3 & 4 bedroom homes. There are currently 7 no. homes still on the market.
- 6.20 This development benefits from amenities and being close to the village of Earby and being 4.3 miles from Gargrave Station.

Figure 6.6 St Michaels Court Location



Source: Google Maps July 2024

Table 6.5 Asking Prices at St Michaels Court

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
3-bed detached	£389,950	108	£3,611
3-bed detached	£384,950	108	£3,564
3-bed detached	£339,950	94	£3,616
3-bed detached	£339,950	94	£3,616
4-bed detached	£449,950	118	£3,813
4-bed detached	£499,950	129	£3,876
4-detached	£499,950	129	£3,876

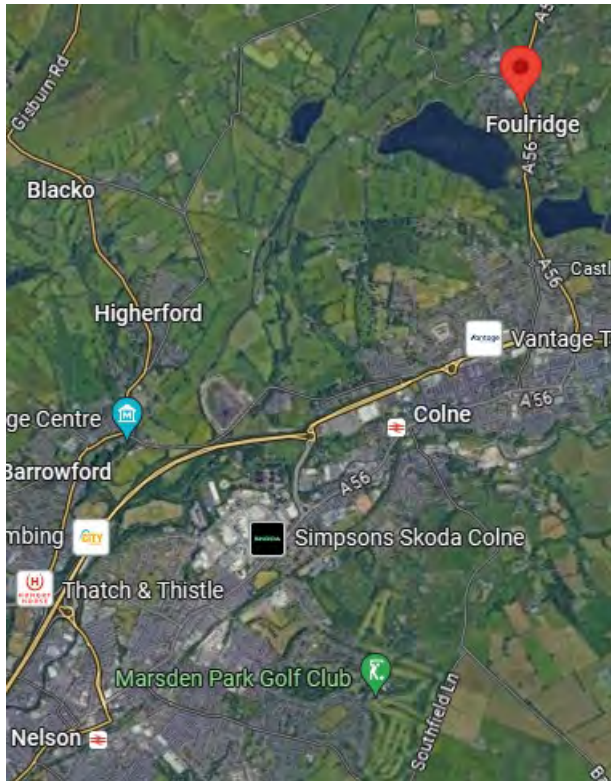
Source: Rightmove July 2024

- 6.21 There are currently 7 no. properties listed at St Michaels Court, ranging from £389,950 - £499,950, this averages at £3,710 per sqm.

Croft Mill, Foulridge

- 6.22 Croft Mill is a development by Skipton Properties located at Lowther Lane. This development comprises a collection of 3 & 4 bedroom homes. There are currently 3 no. homes still on the market.

Figure 6.7 - Croft Mill Location



Source: Google Maps July 2024

Table 6.6 Asking Prices at Croft Mill

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
3-bed semi detached	£294,950	85	£3,470
3-bed semi detached	£299,950	88	£3,409
4-bed detached	£399,950	120	£3,333

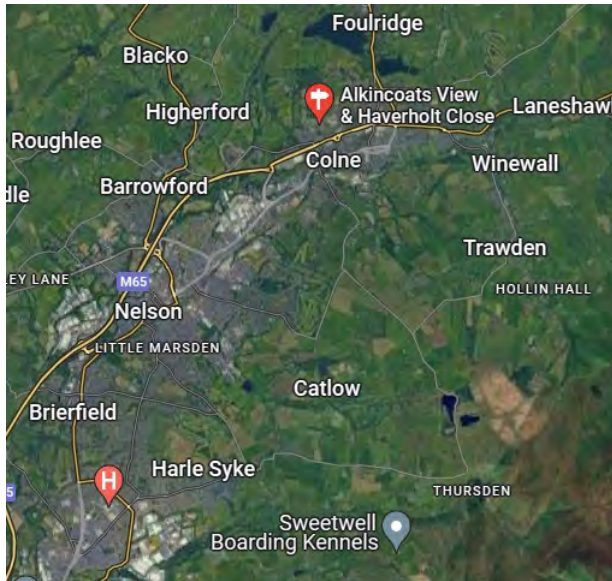
Source: Rightmove July 2024

- 6.23 There are currently 3 no. of properties listed at Croft Mill, ranging from £294,950 - £399,950, this averages at £3,404 per sqm.

Alkincoats View, Colne

- 6.24 Alkincoats View is a development comprising a collection of flats with 2 no. 2-bed flats still on the market currently.

Figure 6.8 Alkincoats View



Source: Google Maps July 2024

Table 6.7 Asking Prices at Alkincoats View

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
2 bed apartments	£249,950	84.7	£2,950
2 bed apartments	£249,950	84.7	£2,950

Source: Rightmove July 2024

- 6.25 There are currently 2 no. of properties listed at Grenfell Gardens at £249,950 with an average of £2,950 per sqm.

Linden House, Foulridge

- 6.26 Linden House is a development by Barnfield Homes. This development comprises a collection of 1 and 2-bedroom apartments. There are currently 6 no. apartments still on the market with 2 no. 2-bed flats still on the market currently.

Figure 6.9 Linden House Location



Source: Google Maps July 2024

Table 6.8 Asking Prices at Linden House

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
1 bed apartment	£134,950	64	£2,109
2 bed apartment	£184,950	85	£2,176
2 bed apartment	£170,000	87	£1,954
2 bed apartment	£160,000	82	£1,951
2 bed apartment	£154,950	71	£2,182
2 bed apartment	£124,950	59	£2,118

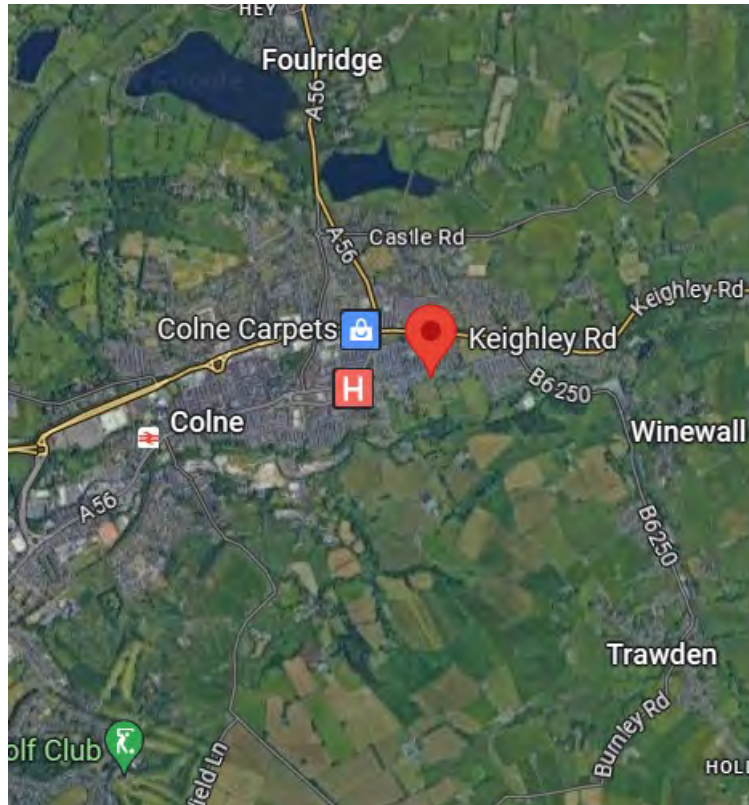
Source: Rightmove July 2024

- 6.27 There are currently 6 no. of properties listed at Linden House with asking prices ranging between £124,950 - £184,950 with an average of £2,082 per sqm.

Ferndean View, Colne

- 6.28 Ferndean View is a development by Barnfield Homes. This development comprises a collection of 4 bedroom homes. There are currently 2 no. homes on the market.

Figure 6.10 Ferndean View Location



Source: Google Maps July 2024

Table 6.9 Asking Prices at Ferndean View

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
1 bed apartment	£925,000	271.8	£3,403
2 bed apartment	£925,000	271.8	£3,403

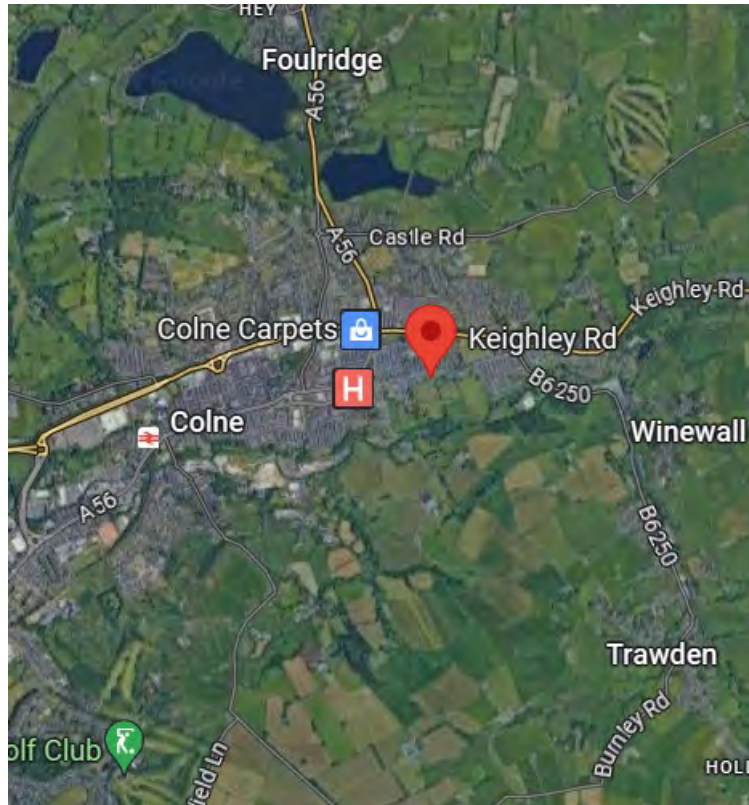
Source: Rightmove July 2024

- 6.29 There are currently 2 no. of properties listed at Ferndean View with asking prices of £925,000 with an average of £3,403 per sqm.

The Brambles

- 6.30 The Brambles is a development by Beck Homes located off Keighley Road. This development comprises a collection of 4 bedroom homes. There are currently 3 no. homes on the market.

Figure 6.11 The Brambles Location



Source: Google Maps July 2024

Table 6.10 Asking Prices at The Brambles

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
4 bed detached	£479,950	135	£3,555
4 bed detached	£479,950	135	£3,555
4 bed detached	£574,950	161	£3,571

Source: Rightmove July 2024

- 6.31 There are currently 3 no. of properties listed at The Brambles with asking prices ranging between £479,950 - £574,950 with an average of £3,560 per sqm.

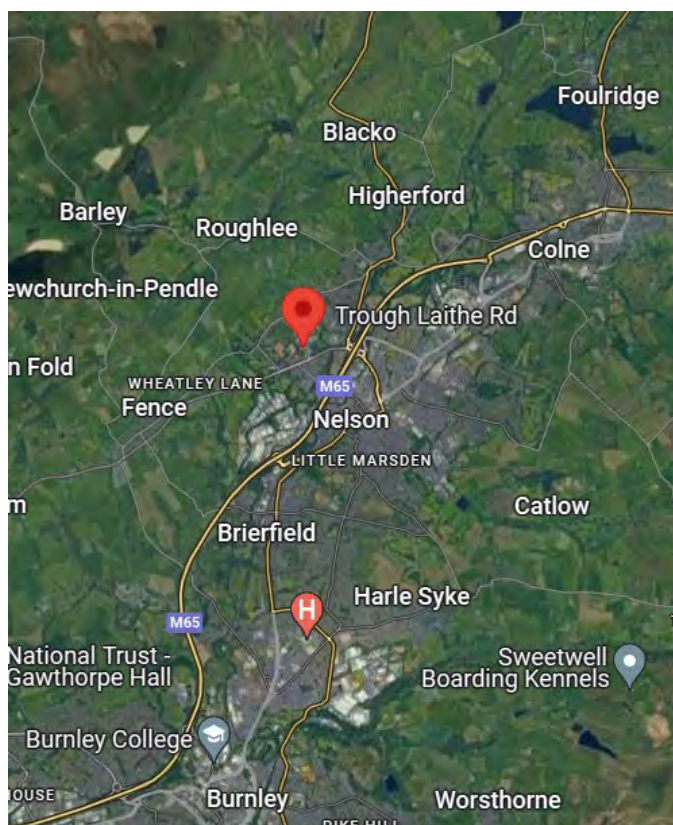
Higher Value Zone

6.32 We identified 4 no. new-build housing developments located within our defined Higher Value Zone.

Trough Laithe Gardens, Barrowford

6.33 Trough Laithe Gardens is a development located at Wheatley Lane Road, Barrowford which is a development of 3no. 5-bed detached houses. See Figure 6.12 for the developments location.

Figure 6.12 Trough Laithe Gardens Location



Source: Google Maps July 2024

Table 6.11 Asking Prices at Trough Laithe Gardens

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
5 bed detached	£975,000	255	£3,824
5 bed detached	£950,000	255	£3,725

5 bed detached	£950,000	255	£3,725
----------------	----------	-----	--------

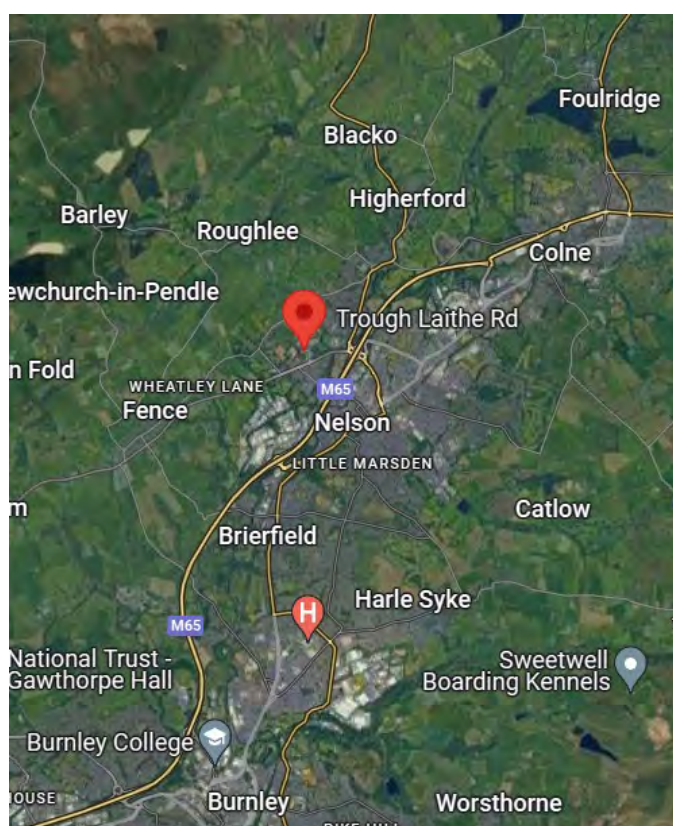
Source: Rightmove July 2024

- 6.34 There are currently 3 no. of properties listed at Trough Laithe Gardens with asking prices ranging between £950,000 - £975,000 with an average of £3,758 per sqm.

Keld, Barrowford

- 6.35 Keld is a development by Northstone located at Trough Laithe Road, Barrowford which is a development of 8no. 3 and 4-bed detached houses. See Figure 6.13 for the developments location.

Figure 6.13 - Keld Location



Source: Google Maps July 2024

Table 6.12 Asking Prices at Keld

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
4 bed detached	£405,000	127	£3,189
4 bed detached	£379,950	119	£3,193

4 bed detached	£330,000	108	£3,056
3 bed detached	£320,000	98	£3,265
4 bed detached	£405,000	127	£3,189
4 bed detached	£379,950	119	£3,193
4 bed detached	£379,950	119	£3,193
4 bed detached	£348,000	108	£3,222

Source: Rightmove July 2024

- 6.36 There are currently 8 no. of properties listed at Keld with asking prices ranging between £320,000 - £405,000 with an average of £3,187 per sqm.

Spenbrook Mill, Burnley

- 6.37 Spenbrook Mill is a development by Charles Louis Homes located at John Hallows Way, Newchurch-in-Pendle, Burnley which is a development of 5-bed detached houses. See Figure 6.14 for the developments location.

Figure 6.14 - Spenbrook Mill Location



Source: Google Maps July 2024

Table 6.13 Asking Prices at Spenbrook Mill

Property Type	Asking Price (£)	Size (sqm)	Price psm (£)
5 bed detached	£525,000	n/a	n/a
5 bed detached	£560,000	182	£3,077

Source: Rightmove July 2024

- 6.38 There are currently 2 no. of properties listed at Spenbrook Mill with asking prices between £525,000 - £560,000 and an average rate of £3,077 psm.

7 Aspinall Verdi Value Assumptions

- 7.1 Our value assumptions have had regard to both new-build achieved values and asking prices. The achieved values provide a benchmark for the assumptions whilst the asking prices allow us to 'sense check' our assumptions. We are mindful that they are often aspirational and therefore the asking prices aren't always achieved.
- 7.2 For the purposes of our area-wide viability assessment, we have applied the following values and floor areas within our financial appraisals. Table 7.1 summarises our assumptions for Absolute Market Values within the 3 defined value areas.
- 7.3 We have adopted the same house types and floor areas that LSH used in their 2019 study.

Table 7.1 Absolute Market Value Assumptions

	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£97,750	£115,000	£132,250
2 Bed Apartment	62	£115,000	£138,000	£155,250
2 Bed Bungalow	65	£158,400	£192,000	£216,000
2 Bed House	73	£156,000	£174,000	£198,000
3 Bed House	93	£186,000	£210,000	£240,000
4+ Bed House	115	£246,000	£282,000	£324,000

Source: 240729 Residential Market Assumptions_v1

- 7.4 Table 7.2 summarises our assumptions for £ per square meter values within the value areas.

Table 7.2 £ psm Value Assumptions

	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£1,955	£2,300	£2,645
2 Bed Apartment	62	£1,855	£2,226	£2,504
2 Bed Bungalow	65	£2,437	£2,954	£3,323
2 Bed House	73	£2,137	£2,384	£2,712
3 Bed House	93	£2,000	£2,258	£2,581
4+ Bed House	115	£2,139	£2,452	£2,817

Source: 240729 Residential Market Assumptions_v1

- 7.5 As shown previously in this market paper the value zones within the Borough of Pendle achieve a range of different values. The asking price section has shown that there are a

range of products being delivered within the borough and it can be argued that where a development is situated and benefits from amenities then there may be a premium over comparable developments nearby.

- 7.6 Most developers benefit from varying levels of economies of scale and the specification of their product is typically tailored to a specific target market. Some developments are even of a scale where they benefit from a 'placemaking' premium where they may require extra land to deliver communal facilities such as open green space and child play facilities.
- 7.7 Developers in some cases exclusively deliver executive homes or luxury family homes which typically achieve a premium over the standard volume housebuilder stock, however, these are not typically representative of the wider new-build market and are often discounted or take less precedence in our analysis.
- 7.8 We have used the values derived from LSH's viability assessment as starting point and combined an approach of analysing the newbuild data and the House Price Index as a way of getting to our value assumptions.

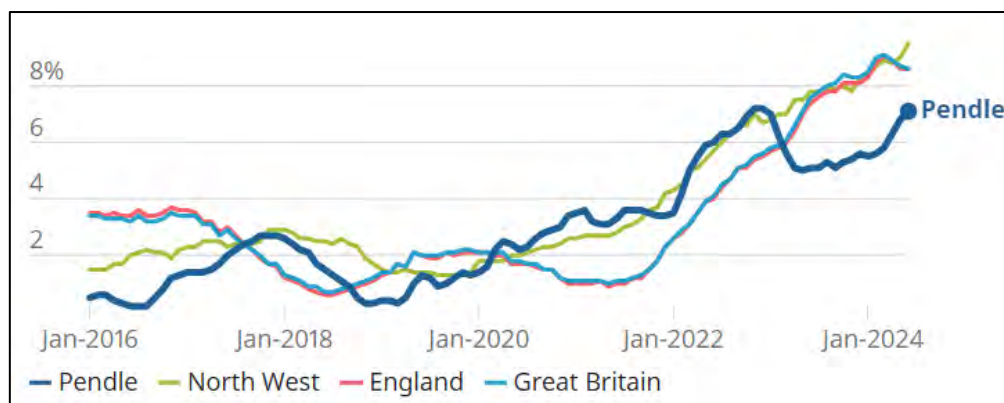
8 Rental Market

- 8.1 This section considers evidence to inform the rental values for rented accommodation in Pendle. This section refers to evidence from the rented sector in general.

National Context

- 8.2 The Zoopla Rental Market Report from June 2024 sets out the rental market trends for England. The average rent for new lets in the UK is £1,226 after a +6.6% rise in the last year. Rents for new lets will rise more slowly this year, but only a major supply boost will help with rental affordability.
- 8.3 The average rent for 1-4 bedroom properties for the North West of England is £855 which is an increase of 8.4% from the last quarter.
- 8.4 The average monthly private rent in Pendle was £582 in June 2024. This was an increase from £544 in June 2023, a 7.1% rise.

Figure 8.1 Average change in rents in Pendle



Source: Price Index of Private Rents from the Office for National Statistics 2024

- 8.5 By how many bedrooms there are in a property, average rents as of June 2024 in Pendle were:
- One bedroom: £426
 - Two bedrooms: £546
 - Three bedrooms: £642
 - Four or more bedrooms: £975
- 8.6 Taking the data instead by property type, average rents were:

- Flats and maisonettes: £467
- Terraced properties: £567
- Semi-detached properties: £667
- Detached properties: £946

Local Context

8.7 In terms of market rental evidence, we have reviewed each of the value zones separately. This is to understand the differences in rental values across Pendle. There are currently no new build rented properties in Pendle so we have relied on good-quality, second-hand rented properties for the evidence in this section.

8.8 There is currently no market rental evidence for the East or West.

Central

8.9 We have reviewed flats which are currently for rent in the following locations:

- Colne

Table 8.1 Centra Pendle Rental Statistics (£ pcm)

Property Type	No. of units to let	£ pcm (average)
1 Bed Flat	4	£481
1 Bed House	1	£595
2 Bed House	5	£616
3 Bed House	2	£975
4 Bed House	3	£1,750

Source: Rightmove July 2024

North

8.10 We have reviewed flats which are currently for rent in the following locations:

- Barnoldswick

Table 8.2 North Pendle Rental Statistics (£ pcm)

Property Type	No. of units to let	£ pcm (average)
1 Bed Flat	1	£495
2 Bed Flat	1	£600
1 Bed House	1	£525
2 Bed House	3	£665
3 Bed House	1	£695

Source: Rightmove July 2024

South East

8.11 We have reviewed flats which are currently for rent in the following locations:

- Trawden

Table 8.3 South East Pendle Rental Statistics (£ pcm)

Property Type	No. of units to let	£ pcm (average)
2 Bed Flat	1	£595
2 Bed House	1	£900

Source: Rightmove July 2024

South West

8.12 We have reviewed flats which are currently for rent in the following locations:

- Barrowford

Table 8.4 South West Pendle Rental Statistics (£ pcm)

Property Type	No. of units to let	£ pcm (average)
2 Bed Flat	1	£500

3 Bed House

3

£1,315

Source: Rightmove July 2024

South

8.13 We have reviewed flats which are currently for rent in the following locations:

- Nelson
- Brierfield
- Fence
- Nelson

Table 8.5 South Pendle Rental Statistics (£ pcm)

Property Type	No. of units to let	£ pcm (average)
2 Bed Flat	1	£500
2 Bed House	8	£615
3 Bed House	1	£750

Source: Rightmove July 2024

9 Affordable Housing Transfer Values

- 9.1 For the purposes of our appraisals, we have assumed the following Transfer Values for affordable housing.

Table 9.1 Affordable Housing Transfer Value Assumptions

Tenure	Tenure Mix	AH Value (% of MV)
First Homes	25%	70%
Affordable Rent	20%	80%
Social Rent	55%	50%

Source: Pendle Borough Council July 2024

Older Persons Housing

- 9.2 This section of the report focuses on specialist accommodation for Older People. We have undertaken a review of the existing evidence base and considered market evidence.

Specialist Accommodation for Older People Defined

- 9.3 There is a separate section of the PPG to help guide Councils in preparing policies on housing for older and disabled people (published 26 June 2019). The PPG recognises the necessity to plan for the housing needs of disabled people:

‘The provision of appropriate housing for people with disabilities, including specialist and supported housing, is crucial in helping them to live safe and independent lives. Unsuitable or un-adapted housing can have a negative impact on disabled people and their Carers. It can lead to mobility problems inside and outside the home, poorer mental health and a lack of employment opportunities. Providing suitable housing can enable disabled people to live more independently and safely, with greater choice and control over their lives. Without accessible and adaptable housing, disabled people risk facing discrimination and disadvantage in housing. An ageing population will see the numbers of disabled people continuing to increase and it is important we plan early to meet their needs throughout their lifetime.’⁷

The PPG recognises the diversity of specialist housing including:

- Age-restricted general market housing: This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.
- Retirement living or sheltered housing: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services but provides some support to enable residents to live independently. This can include 24-hour on-site assistance (alarm) and a warden or house manager.
- Extra care housing or housing-with-care: This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24-hour access to support services and staff, and meals are

⁷ MHCLG, 26 June 2019, Paragraph: 002 Reference ID: 63-002-20190626

also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.

- Residential care homes and nursing homes: These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes.

9.4 The PPG states that:

*'There is a significant amount of variability in the types of specialist housing for older people. The list above indicates the different types of housing available but is not definitive. Any single development may contain a range of different types of specialist housing.'*⁸

9.5 In this respect, we have appraised generic retirement living / sheltered housing schemes. We set out below the existing evidence base with respect to Older Persons housing.

National Market Overview

- 9.6 In the summer of 2023, Knight Frank released a recent report titled 'Seniors Housing Development Update 2023'. The report notes that the senior housing market in the UK experienced growth in 2022, with over 8,000 new units built across 145 schemes, marking a 6.4% increase from the previous year. Despite this momentum, the delivery of newer senior housing units remains insufficient to meet the growing demand. Only 12% of senior housing stock was built post-2010, while 69% consists of older, pre-1990 stock. Current annual delivery represents about 3% of total new homes built each year, despite seniors being a significant portion of the population.
- 9.7 The Mayhew Review in 2022 recommended a government target of 50,000 senior housing units per year until 2040 to address the accommodation challenge. The Office for National Statistics predicts an additional 4.2 million seniors by 2040, constituting 25% of the population. Construction costs have risen, posing challenges, but there's growing lender interest in funding seniors housing schemes.
- 9.8 Integrated Retirement Communities (IRCs) led the growth in new delivery, accounting for 58% of units in 2022. Despite challenges in the development environment, construction activity remains resilient. The report anticipates a shift to larger, more urban developments, with a forecasted increase in the provision of age-targeted rental units.

⁸ Ibid, Paragraph: 010 Reference ID: 63-015-20190626

As Environmental, Social, and Governance (ESG) criteria gain importance, senior housing is seen as beneficial, aligning well with all three pillars of ESG.

- 9.9 The report suggests a positive outlook for the senior housing market, projecting a 7.5% growth in total specialist senior housing units in the UK by 2027. However, it emphasizes the need for accelerated supply to meet the growing demand and highlights challenges such as planning issues, affordability, and marketing to consumers unfamiliar with the offerings in the sector. A government task force and policy support are seen as crucial for overcoming these challenges and unlocking the potential of the senior housing market.

New Build Older Person's Housing

- 9.10 We have reviewed and identified new-build, Age Restricted/Extra Care Housing developments which had units on the market and the prices there are listed as. Note listing prices aren't always reflective of the transacted price.
- 9.11 Our search has revealed the following schemes below:

Pendlevale, Brogden Lane, Barnoldswick

- 9.12 This new-build over 55's development by Applethwaite of 19 homes is situated off Brogden Lane in the market town of Barnoldswick. The development is a collection of 2 bedroom semi-detached, 2 bedroom detached and 3-bedroom detached bungalows.
- 9.13 There is currently 1 no 2-bed semi-detached bungalow on the market for £275,000.

Dales View Park, Barnoldswick

- 9.14 This second-hand development by Omar Group comprises a collection of 2 and 3 bed park homes. This units in this development come fully furnished and are situated close to Colne station (3.2 miles).
- 9.15 There are currently 6 no. 3 and 2 park homes on the market with asking prices ranging between £147,500 - £210,000. There are 2 floor areas available for this development. One is for a 2-bedroom park home on the market for £147,000 with a floor area of 66.4 giving a price of £2,213 psm. The other is for a 2-bedroom park home on the market for £185,000 with a floor area of 66.4 giving a price of £2,095.13 psm .

Specialist Accommodation for Older People Value Assumptions

- 9.16 The Retirement Housing Group⁹ acknowledges that sheltered housing values carry a premium on typical private residential apartments.
- 9.17 The Retirement Housing Group applies a rule of thumb approach which is outlined in the table below.

Table 8.1 Sheltered Housing and ECH Sales Values – Rules of Thumb

Typology	Assumption
Sheltered housing unit prices	<p>In high value areas -</p> <ul style="list-style-type: none"> 10-15% premium to private market 1/2 bed flats <p>Or, in low value areas (where no apartment scheme comparables) -</p> <ul style="list-style-type: none"> 75% value of 3-bed semi-detached house for a 1 bed sheltered housing unit, and 100% value of 3-bed semi-detached house for a 2 bed sheltered housing unit
Extra-care housing unit prices	<ul style="list-style-type: none"> 25% premium to sheltered housing

Source: Retirement Housing Group (2013)

- 9.18 There are no current private market new build retirement properties in Pendle. Therefore, we have based our assumptions on second-hand retirement properties. We have assumed that the older persons housing in our appraisals will be located in the areas classed as 'Main Towns' and 'Town Centres'.
- 9.19 We have adopted the following values for sheltered housing / retirement living properties.

Table 8.2 - Retirement Living / Sheltered Housing Value Assumptions

No. of Beds	Unit Price	Floor Area (sqm)	Price psm
1-Bedroom	£157,500	50	£3,150
2-Bedroom	£210,000	60	£3,500

Source: AspinallVerdi (September 2024)

- 9.20 Using the Retirement Housing Group methodology, we have opted to refer to our value assumption for 3-bed semi-detached property in the medium value area which is

⁹ RHG Retirement Housing Group, Retirement Housing Viability Base Data (April 2013) / Briefing Paper for CIL Practitioners Retirement Housing and the Community Infrastructure Levy (June 2013) by Churchill Retirement Living and McCarthy and Stone

£210,000. Based on the guidelines presented in Table , they indicate a value for sheltered housing in Pendle as follows:

- 1-Beds at 75% of 3-Bed semi-detached market value = £157,500
- 2-Beds at 100% of 3-Bed semi-detached market value = £210,000

London | Leeds | Liverpool | Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

www.aspinallverdi.co.uk



Accessible Report



Pendle Borough Council Local Plan Viability

Land Market Paper

August 2024

Private and Confidential

Quality Assurance

Date of Report	August 2024
Version	V
Filename and path	S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC\Reports\Land Paper\2407031 Pendle Land Market Paper V2.docx
Prepared by	Davies Jiva, Consultant Jessica Lowe, Senior Consultant Andy Delaney, Director
Checked by	Andy Delaney, Director
Date	June 2024
Authorised by	Andy Delaney, Director
Date	July 2024

Limitation

This report has been prepared on behalf of and for the exclusive use of Aspinall Verdi Limited's Client and it is subject to and issued in connection with the provisions of the agreement between Aspinall Verdi Limited and its Client. Aspinall Verdi Limited accepts no liability or responsibility whatsoever for or in respect of any use of or reliance upon this report by any third party.

Contents

Executive Summary

Report

1	Introduction	1
2	Land Value Approach	2
3	UK Land Context	7
	Development Land	7
	Agricultural Land	9
4	Existing Evidence Base Review	12
	Pendle Local Viability Assessment	12
	Other Relevant Studies	12
5	Agricultural Land Market	16
6	Development Land Market	18
	Residential Development Land	18
	Commercial Development Land	21
7	Benchmark Land Value Assumptions	23
	Existing Use Values	23
	Landowner Premium	26
	Benchmark Land Values Assumptions	28

Tables & Figures

Figure 2.1 - Development Viability	2
Figure 2.2 - Balance Between RLV and BLV	3
Figure 2.3 - Indicative Land Value Hierarchy	4
Figure 2.4 - Benchmark Land Value Approaches	5
Figure 3.1 - UK Residential Land Value Index	8
Table 3.1 - H2 2023 Average Prices All Reported by Property Type	9
Figure 3.2 - GB Farmland Value Forecast	10
Table 3.2 - Carter Jonas North West Agricultural Values	10
Figure 3.3 - Average Land Values in England and Wales	11
Table 4.1 - Residential Land Value Assumptions	12
Table 4.2 - Commercial Land Values Assumptions	12
Table 4.3 – EUV Land Assumptions - Hyndburn LPV	13
Table 4.4 - Residential Land Values Assumptions - Rossendale	14
Table 4.5 - Non-residential Land Values Assumptions - Rossendale	15
Table 5.1 - Land Values - Agricultural Land	16

Table 6.1 - Residential Development Sites	19
Table 6.2 - Achieved Land Values in Neighbouring Areas	20
Table 6.3 - Residential Development Land Asking Prices	21
Table 7.1 - Land Value Estimates for Policy Appraisal - Pendle	27
Table 7.2 - Benchmark Land Values - Residential	28
Table 7.3 - BLVs for Commercial Land	29

DRAFT

1 Introduction

- 1.1 The (benchmark) Land value assumption(s) are fundamental in terms of Local Plan Viability. This land value paper sets out our approach to land values for the wider Viability Assessment. The viability assessment is discussed in our separate, main viability report.
- 1.2 This report sets out the Benchmark Land Values (BLV) found across Pendle. This report acts as an addendum to our main viability appraisal report. We set out below our approach to land values for the viability assessment, before reviewing land values across the borough in order to inform our assumptions for the BLV used in the appraisals.
- 1.3 The purpose of this study is to assess the viability of the Council's local plan. This has regard to the cumulative impact of policy costs and other development value and cost assumptions, including land value.
- 1.4 This paper includes the following sections:

2) Land Value Approach	This section summaries our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main Viability report.
------------------------	---

3) UK Land Context	This section provides contextualises land values at a national and regional level. This includes development land as well as agricultural land to gain a better understanding of benchmark land values.
--------------------	---

4) Existing Evidence Base Review	In this section we review the existing evidence base with regard to land values from previous viability studies.
----------------------------------	--

5) Agricultural Land Values	This section sets out the market information for agricultural land values across the Borough.
-----------------------------	---

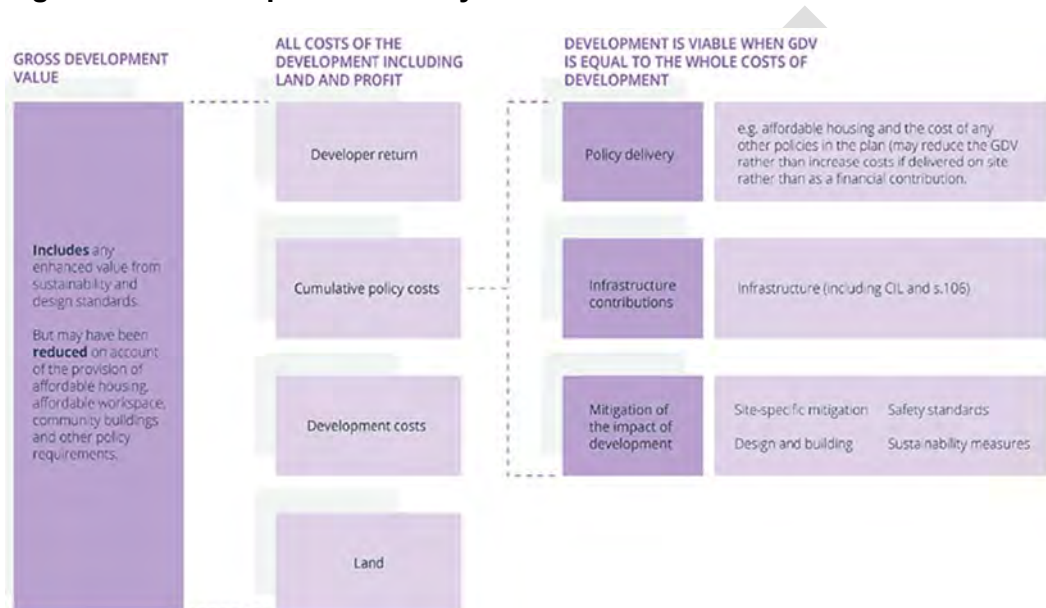
6) Residential Development Land Values	This section sets out residential development land value evidence (i.e., from land that has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development).
--	---

7) Benchmark Land Value Assumptions	Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.
-------------------------------------	---

2 Land Value Approach

- 2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).
- 2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, developers return/profit to give the land value. This is illustrated on the following diagram Figure 2:1.

Figure 2.1 - Development Viability



Source: RICS - Assessing viability in planning under the NPPF 2019 for England – March 2021

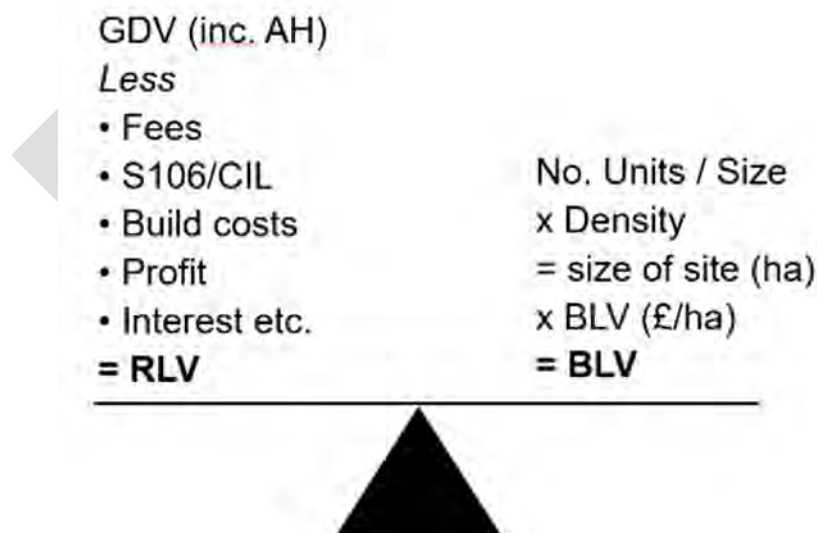
- 2.3 The above figure illustrates that development is only viable on a policy compliant basis if the cumulative policy costs (i.e., affordable housing, policy delivery, infrastructure contributions and mitigation measures) have sufficient 'headroom'.
- 2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF is silent on the requirements of landowners and developers. It now simply states that, 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.
- 2.5 The PPG Viability provides guidance on the land values and particularly benchmark land values for the purposes of viability assessment:
 - How should land value be defined for the purpose of viability assessment? – 'a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner'. Paragraph: 0013 Reference ID: 10-013-20190509 Revision date: 09 05 2019
 - What factors should be considered to establish benchmark land value? – 'In plan making, the landowner premium should be tested and balanced against

emerging policies.’ Paragraph: 014 Reference ID: 10-014-20190509, Revision date: 09 05 2019

- What is meant by existing use value in viability? ‘EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)’. Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019
 - How should the premium to the landowner be defined for viability assessment? – ‘The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.’ Paragraph: 016 Reference ID: 10-016-20190509, Revision date: 09 05 2019
- 2.6 The above PPG guidance is described in detail in the main report (section on National Policy Context). The PPG does not provide any guidance on the quantum of premiums. One therefore has to ‘triangulate’ the BLV based on market evidence.
- 2.7 In this respect we have created a land value database of Hinckley & Bosworth land value evidence and we are able to interrogate this by evidence source, value basis and zone.

Figure 2.2 - Balance Between RLV and BLV

- 2.8 Hence for plans and schemes to be viable, the RLV has to be tested against the benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated in the following diagram Figure 2.2.

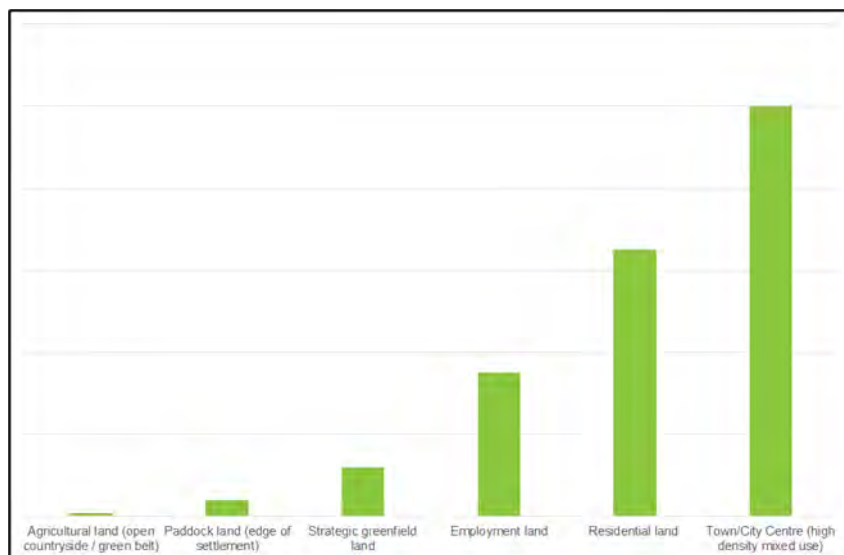


Source: AspinallVerdi (© Copyright)

- 2.9 The fundamental question is, ‘what is the appropriate BLV?’ The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and

demand for different uses. This is illustrated on an indicative basis in the following chart Figure 2.3.

Figure 2.3 - Indicative Land Value Hierarchy

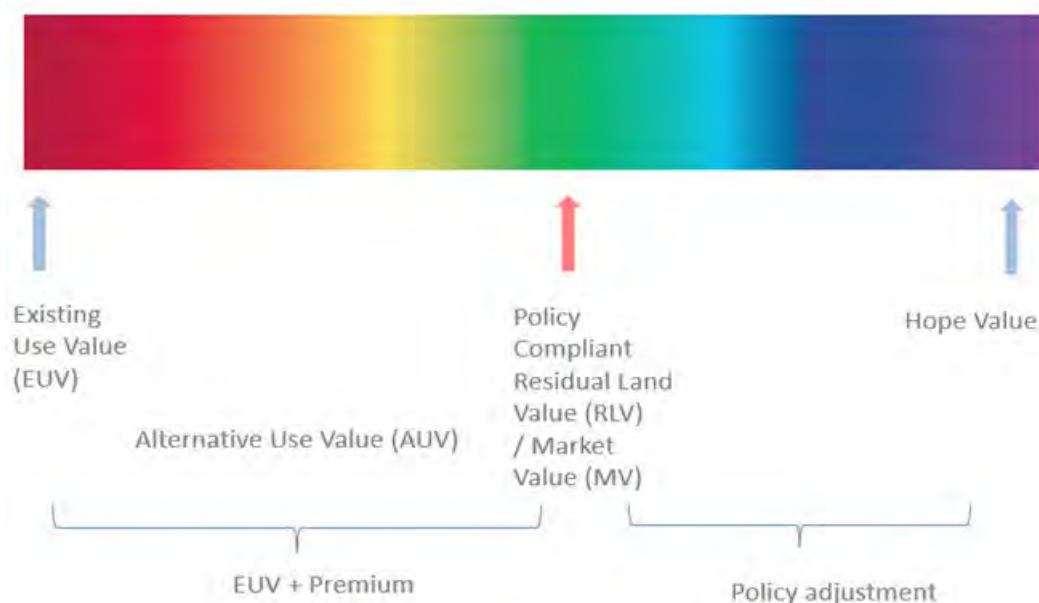


Source: AspinallVerdi (© Copyright)

- 2.10 Note that the value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the cost of redevelopment (including demolition and construction costs) and developers profit / return for risk. In an area-wide context we can only be broad-brush in terms of the BLV as we can only appraise a representative sample of hypothetical development typologies.
- 2.11 Note also that some vendors have different motivations for selling sites and releasing land. Some investors (e.g., Oxbridge colleges) take a very long-term view of returns, whereas other vendors could be forced sellers (e.g. when a bank forecloses).
- 2.12 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The PPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.
- 2.13 The diagram below (Figure 2.4) illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the landowner to sell. This 'works' in the context of greenfield agricultural land, where the values are well established, however, it works less well in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV "for what use?" It is impossible to appraise every single possible permutation of the existing use (having regard to any associated legacy costs) and development potential.

Figure 2.4 - Benchmark Land Value Approaches

Source: AspinallVerdi © (Copyright)



Source: AspinallVerdi © (Copyright)

2.14 There is very little specific guidance on premiums. The main guidance and references are set out in section 4 of the main report - Guidance on Premiums/Land Value Adjustments. The main references are:

- RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)
- Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)
- HCA Transparent Viability Assumptions (August 2010)
- Planning Inspectorate, 15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Inspector's Post-Hearing Letter to North Essex Authorities
- Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017
- House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons
- Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

- 2.15 In this context, the Harman report *'allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell'*.¹
- 2.16 The HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:
- There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of **10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value**²
- 2.17 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to planning viability to break the circularity of ever-increasing land values. Due to increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of 'viability'), we are finding that the range between existing use value (EUV) and 'Market Values' and especially asking prices is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from 'Market Value' may not 'meet in the middle' and it is therefore a matter of professional judgement what the BLV should be (based on the evidence). Our BLVs are set out in Table 7.2 and Table 7.3 at the end of this paper.
- 2.18 In order to provide comprehensive analysis, we also set out a variety of sensitivities in terms of changes to the BLV (and other) assumptions. These are shown for each of the typologies on the appraisals appended (with an explanation of how to interpret the sensitivities in the Main Viability Assessment report).

¹Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29

² HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

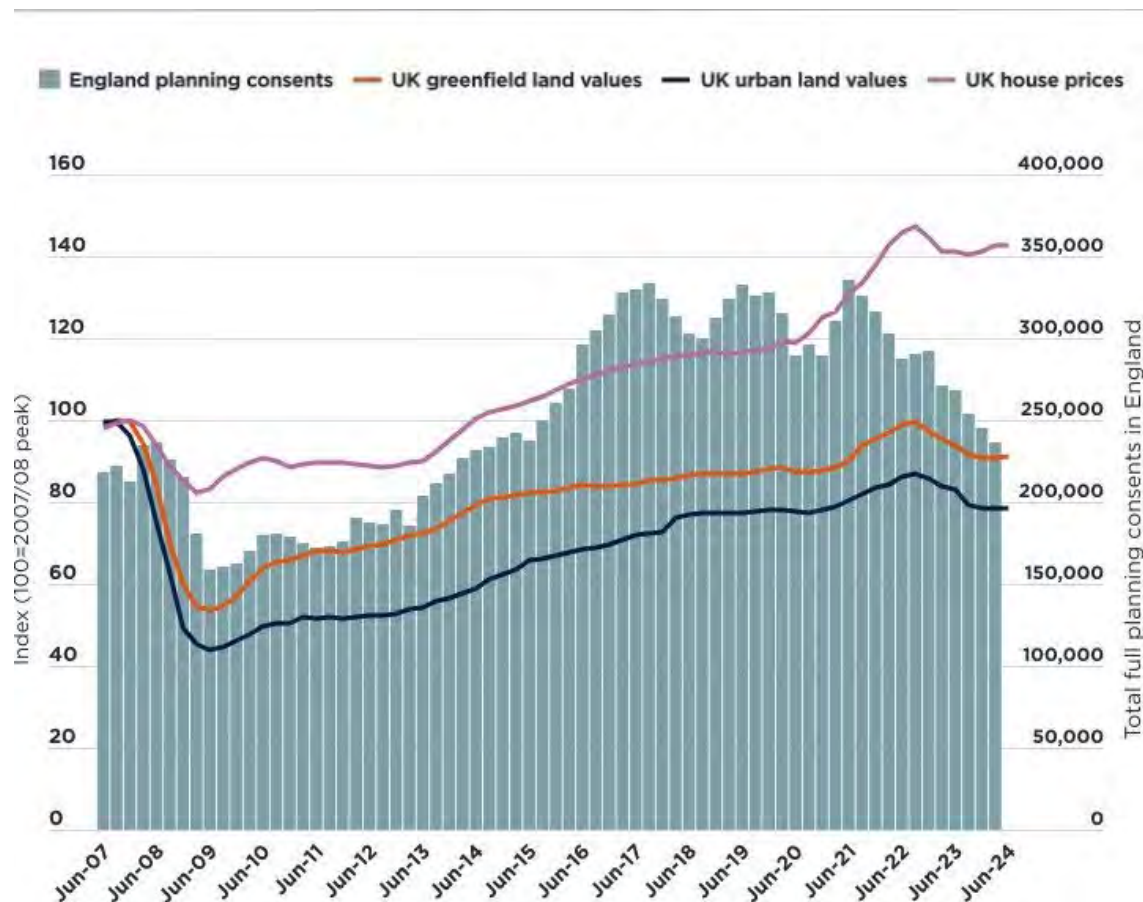
3 UK Land Context

- 3.1 This section provides some background context to land values at a national and regional level. We focus on development land but have also included a section on agricultural land as we are aware that there are some greenbelt sites which are being tested (appraised) for release to satisfy the housing need.

Development Land

- 3.2 The Savills "Market in Minutes: Residential Development Land – Q2 2024" report indicates that the residential development land market remains strong and shows continued confidence. The market has demonstrated resilience, with strong and ongoing demand for land. A variety of players, including major PLC housebuilders, are actively seeking opportunities across different site sizes.
- 3.3 Despite fluctuations in market conditions, land values have remained relatively stable. However, deal progression has slowed compared to the rapid transactions of the post-Covid-19 boom in 2021/22, with land deals now taking considerably longer to complete. Overall, while the market maintains stability and sustained interest, the pace of transactions has notably decreased from previous highs.
- 3.4 In Q2 2024, UK greenfield and urban land values demonstrated resilience, with annual changes at -3.2% and -5.7%, respectively, an improvement from the lows of -8.0% and -8.7% recorded in the twelve months leading up to September 2023. This stability is attributed to a more stable economy and housing market, which has boosted confidence in the land market. According to the Savills "Market in Minutes: Residential Development Land – Q2 2024" report, a net balance of 64% of Savills development agents reported positive market sentiment, which is consistent with the 73% reported in Q1 2024 and a significant increase from the 31% reported in Q2 2023.
- 3.5 Figure 3:1 is taken from Savills' research regarding the residential development land market in its Q2 2024 update. A lack of new land supply remains a fundamental challenge. Planning consents fell to an estimated 237,000 homes in the year to Q1 2024, according to the Home Builders Federation (HBF). This marks the first time since 2008/09 that planning consents have fallen below completions, indicating a shrinking development pipeline. The latest forecast suggests that housing completions could drop to 160,000 by 2024/25. Consequently, those active in the land market are competing for fewer sites, which supports the resilience of land values.

Figure 3.1 - UK Residential Land Value Index



Source: Savills, Market in Minutes: Residential Development Land Q2 2024

- 3.6 Savills also report that the northern land market continues to outperform the national average. By region, the land markets in the North continue to outperform the rest of the country, driven by higher levels of house price growth, resilient sales rates, and strong competition for sites that outstrip available supply. Northern greenfield values increased by 1.3% in Q2 2024, resulting in an annual change of -0.6%, compared to -3.2% for UK greenfield land overall. House prices in Northern regions have shown greater resilience, with annual house price growth in the North East (2.9%), North West (4.1%), and Yorkshire and the Humber (3.7%) exceeding the national average in the 12 months to June 2024, according to Nationwide.
- 3.7 The land market demand is mixed, with PLC housebuilders more active than in the past six to twelve months. Some aim to preserve margins, while others competitively bid for various site sizes to fill pipeline gaps or expand outlets. Historically low average outlets hinder future completion growth, prompting some housebuilders to consider mergers and acquisitions. Partnerships are increasingly successful, with Vistry Partnerships actively seeking land opportunities and new entrants exploring partnerships, especially in the North and Midlands. Conversely, the Section 106 market has contracted, with 59% of housing associations reducing or ceasing acquisitions due to financial constraints and a focus on existing stock, potentially

delaying land deals (Source: Savills "Market in Minutes: Residential Development Land – Q2 2024" report).

- 3.8 Knight Frank also released a residential development land market update in Q1 of 2024. This index highlights that land values in England have been flat, due to there being little amounts of land changing hands despite UK housebuilders looking to replenish the pipelines.
- 3.9 With that being said Knight Frank state that housebuilders sales rates for the start of 2024 have improved, with housebuilder site sales per week increasing from 0.62, from 0.56 in the same time the previous year. This is supported by circa 40% of house builders that took part in their survey, reporting that site visits and reservations have increased, this being the strongest since first asked in late 2022.

Agricultural Land

- 3.10 While it is easy to assume that the primary focus should be on residential development land, it is equally as important to explore agricultural land. By doing this we are able to gain an understanding of where there are new greenfield sites (though Green Belt release), along with the land values associated with them.
- 3.11 There is a Farmland Market Report and Directory of land sales, published by the RICS bi-yearly. This is generated using information gathered from land agent across the UK, throughout the two halves of the year. The key takeaways reporter were:
 - A total of 314 transactions in this period – compared to 217 from H1 2023
 - 84% of transactions for sales of 50 acres or less
 - 63% of the transactions were bare land
- 3.12 The RICS report the average transaction prices reported by property type, as illustrated below.

Table 3.1 - H2 2023 Average Prices All Reported by Property Type

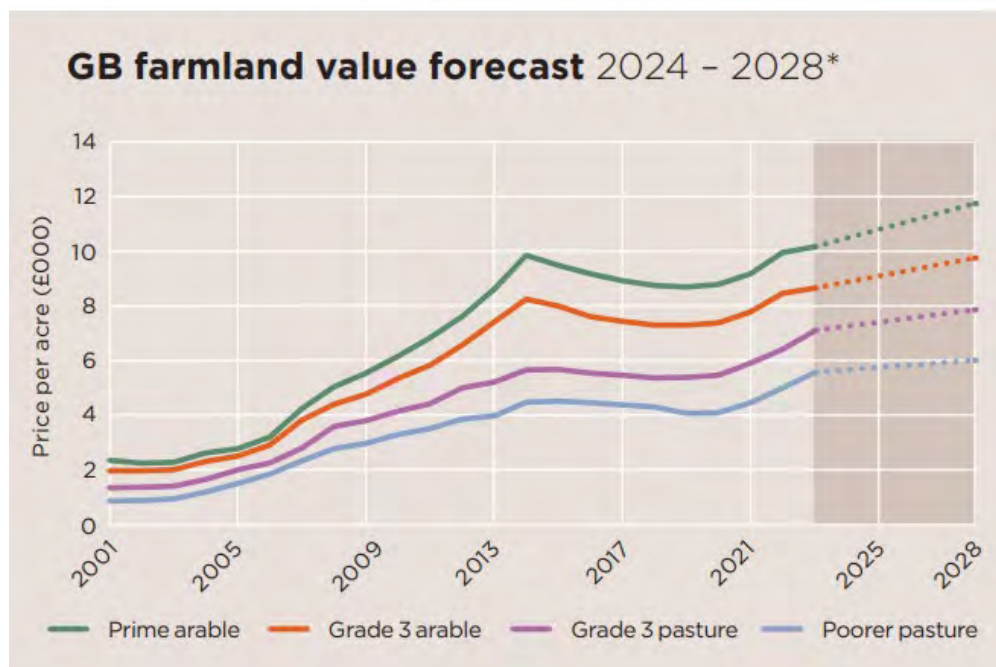
Property Type	Land Value (£ per acre)	England	Wales
Bare Land	£11,719	£11,773	£10,785
Land and Buildings	£15,106	£15,502	£11,608
Dwelling (s), land and buildings	£17,621	£18,127	£14,141

Source: RICS, 2023

- 3.13 The annual market report published by Savills every January, titled "The Outlook for Demand and Farmland Values," highlights in its 2024 edition that the supply of farmland is continuing to increase as more farmers exit the industry.
- 3.14 The figures below illustrate the average farmland values and the forecast in the UK. Here it shows that there has been moderate, but consistent growth in value for all land types. This graph draws particular attention to prime arable and poor livestock land types, again both reporting a moderate period of growth.

- 3.15 The rate of growth however, in farmland values will slow from 2024 due to weaker demand coinciding with the increase in supply. The remaining rollover funds and agricultural support offerings will support arable land values.

Figure 3.2 - GB Farmland Value Forecast



Source: Savills, January 2024

- 3.16 Additionally, Carter Jonas publishes a quarterly report titled "Farmland Market Update," which provides insights into the latest trends and developments in the farmland market. The first key takeaway of this report is that average farmland values in England and Wales have continued to rise, within the first quarter of the year. In the three months to Q2 2024, average arable land values have increased by 1.6% reaching £9,667 per acre year-on-year, similarly pasture land values have increased by 2% reaching £7,833 per acre year-on-year.
- 3.17 The second key takeaway from the Carter Jonas report is that annual growth has begun to increase from the end of 2023, with both arable and pasture land values rising quicker than inflation. In the 12 months to Q1 2024, average arable land values have increased to 4.3%, which equates to a cumulative increase of £394 per acre. Pasture land has also seen signs of growth, here average values have risen by 3.9% year-on-year with a total increase of £294 per acre.
- 3.18 The table below, taken from the Carter Jonas Report, shows the average values for arable, pasture and lifestyle land in the North West.

Table 3.2 - Carter Jonas North West Agricultural Values

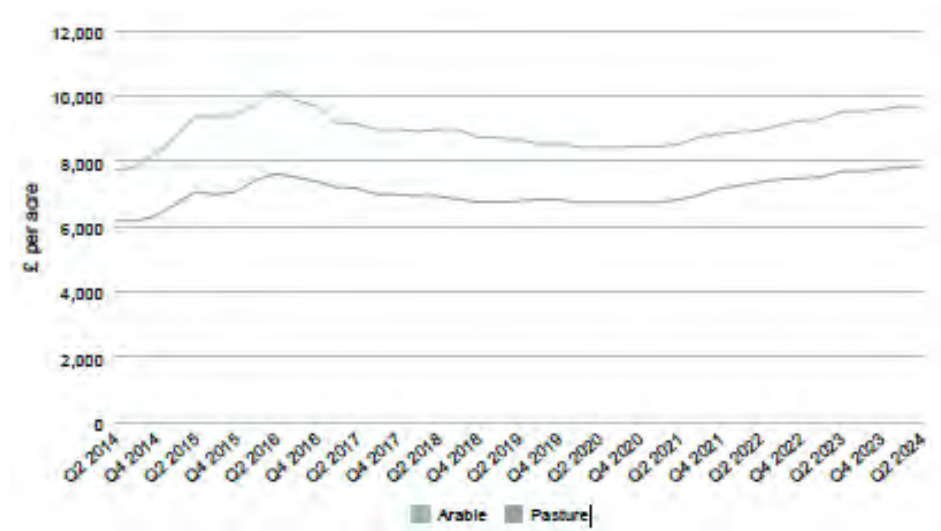
Land Type	Low (£per acre)	Prime (£ per acre)	Average (£ per acre)
Arable	£8,000	£12,000	£10,000
Pasture	£6,500	£10,000	£8,000

Hill	£1,000	£2,250	£1,700
------	--------	--------	--------

Source: Carter Jonas Q2 2024

- 3.19 Secondly, the graph below shows the average land value change for arable and pasture land since the beginning of 2019, in in England and Wales.

Figure 3.3 - Average Land Values in England and Wales



Source: Carter Jonas Q2 2024

4 Existing Evidence Base Review

- 4.1 We have undertaken a review of our existing evidence base in regard to land values.

Pendle Local Viability Assessment

- 4.2 In 2019, Lambert Smith Hampton adopted the following benchmark land value thresholds for each of the subject areas in regards to residential development (all prices per net acre):

Table 4.1 - Residential Land Value Assumptions

Spatial Area	Benchmark Land Value (£per acre) Greenfield	Benchmark Land Value (£ per acre) Brownfield
M65 Corridor	£100,000	£50,000
M65 Corridor North	£150,000	£100,000
West Craven Towns	£200,000	£150,000
Rural Pendle	£300,000	£200,000

Source: Pendle Local Plan Viability Assessment 2019

- 4.3 In 2019, LSH adopted benchmark land value assumptions for commercial and mixed-use development across the borough. The following figures represent adopted land values per net acre, applicable boroughwide without differentiation between greenfield and brownfield sites.

Table 4.2 - Commercial Land Values Assumptions

Typology	Land Value (£per Net Acre)
Employment allocation (B1)	£125,000
Employment allocation (B2/B8)	£125,000
Town centre or local centre – small retail parade	£250,000
Foodstore	£650,000
Retail Warehouse	£500,000
Mixed use	£250,000

Source: Pendle Local Plan Viability Assessment 2019

- 4.4 While this study provided BLV, it does not provide full details of the EUV that is assumed in each case.

Other Relevant Studies

- 4.5 As there is a lack of land value evidence for Pendle, we have set out land value evidence from nearby authorities so we are able to
- 4.6 to provide a reference point to an appropriate benchmark land value for Pendle. The following papers have been reviewed:

- Hyndburn Local Plan Viability Assessment 2021 - HDH Planning and Development Ltd
- Blackburn with Darwen Plan Viability Study (Financial Viability Assessment) 2022 – Keppie Massie
- Rossendale Site Allocations & Development Management Development Plan Document Economic Viability Study 2016 – Keppie Massie
- Burnley Local Plan Viability Assessment 2017 – HD Planning and Development Ltd

Hyndburn

- 4.7 Hyndburn Local Plan Economic Viability Assessment 2022 - HDH Planning & Development Ltd set out Existing Use Values for land. In the assessment the following Existing Use Value (EUV) assumptions were adopted used.

Table 4.3 – EUV Land Assumptions - Hyndburn LPV

Type of Site	Land Value (£ per hectare)
PDL	£500,000
Agriculture (greenfield, 0.5ha plus)	£25,0000
Paddock (greenfield, less than 0.5ha)	£50,000

Source: Hyndburn Local Plan Economic Viability Assessment 2022

- 4.8 To determine Benchmark Land Values (BLVs), the assessment adopts specific assumptions:
- Brownfield/Urban Sites: EUV plus a 20% premium; and
 - Greenfield Sites: EUV plus an additional £250,000 per hectare.
- 4.9 These assumptions serve as the basis for adopting a premium to assess BLVs for both brownfield and greenfield sites in the study.
- 4.10 Hyndburn and Pendle, both situated within the Functional Economic Market Area of East Lancashire. The two areas both offer a similar setting, which is predominantly rural.

Blackburn with Darwen

- 4.11 Keppie Massie were commissioned to undertake Blackburn with Darwen Plan Viability Study (Financial Viability Assessment) 2022.
- 4.12 In their study, they adopted an existing use value for greenfield sites of (£24,700 per hectare) £10,000 per acre.
- 4.13 For brownfield development site, Existing Use Land Value for primary and secondary typologies was assumed to be £370,500 per hectare (£150,000 per acre), while for tertiary typologies, a lower EUV assumption of £247,500 per hectare (£100,000 per acre) was adopted.

- 4.14 These values are in tandem with the EUVs that were adopted in the Local Plan Viability Assessment for Hyndburn and the more recent FVA for the Rossendale Local Plan.
- 4.15 In the study, various premiums were recommended to determine BLV. For greenfield sites, it was advised to apply a premium equivalent to 20 times the EUV. Meanwhile, for brownfield sites, particularly for primary and secondary typologies, a landowner premium of 33% relative to the EUV was recommended for the study's assessment.
- 4.16 Based on these market similarities, we believe it is appropriate that the BLV's adopted for Pendle should be broadly in line with those in Blackburn with Darwen.

Rossendale

- 4.17 The Rossendale Local Plan Economic Viability Assessment (Keppie Massie, March 2019) sets out the following Land Values for residential land. In this study, they adopted residential land values areas in regards to whether it is previously developed or greenfield; the land values were also categorised based on the location – Zone 1 to 4.
- 4.18 These values are given per net hectare, considering that larger sites often include substantial open spaces. For instance, £370,500 per net hectare translates to £222,000 per gross hectare on a site where 60% of the area is developable. Similarly, £555,750 per net hectare corresponds to £390,000 per gross hectare on a site with a 70% net developable area.

Table 4.4 - Residential Land Values Assumptions - Rossendale

Value Zone	Previously Developed		Greenfield	
	Land Value (£ per ha)	Land Value (£ per acre)	Land Value (£ per ha)	Land Value (£ per acre)
1	£370,500	£150,000	£370,500	£150,000
2	£494,000	£200,000	£432,250	£175,000
3	£741,000	£300,000	£555,750	£225,000
4	£864,500	£350,000	£617,500	£250,000

Source: Rossendale Local Plan Economic Viability Assessment 2019

- 4.19 Keppie Massie adopted assumptions of land values for non-residential uses. The table below present the assumed land values per hectare (£/ha) and per acre (£/acre) for different types of non-residential land uses in Rossendale, along with the rationale behind each assumption.

Table 4.5 - Non-residential Land Values Assumptions - Rossendale

Type	Land Value (£ per ha)	Land Value (£ per acre)	Rationale
Industrial (B1b, B1c, B2, B8)	£370,500	£150,000	Located outside of Town Centre locations. Use requires fairly accessible location, although does not usually require significant frontage.
Office (A2,B1a)	£430,000	£175,000	Office land values can differ significantly depending on whether site is in town centre or periphery. Assumed lower land value to test viability in this instance. Accessible location with frontage required.
Convenience/ Comparison Retail (all size, all areas)	£990,000	£400,000	Use requires highly accessible location in close proximity to key public transport interchanges or main arterial routes. Requires significant plot sizes.

Source: Rossendale Local Plan Economic Viability Assessment 2019

- 4.20 In the study, a premium of between 50% and 60% was then applied, producing BLVs of £150,000 to £200,000 per net developable acre, respectively. For greenfield sites, an EUV of £10,000 per acre was adopted, which was then uplifted by a landowner premium of either 15 or 17.5 times EUV, resulting in a BLV of £150,000 to £175,000 per net developable acre.
- 4.21 The Rossendale market is considered much more comparable to Pendle, as they are both in the same Functional Economic Market Area (FEMA), East Lancashire. In terms of residential sites, the two areas both offer a similar setting, which is predominantly rural. For commercial sites, there are also a number of comparisons to be drawn, particularly in the office and industrial markets, where the areas offer similar qualities.

5 Agricultural Land Market

- 5.1 In determining a value per hectare / acre for agricultural land, we have undertaken a search for current quoting prices using Rightmove and achieved prices using CoStar and Estates Gazette Interactive (EGi) within the last three years.
- 5.2 We have also considered evidence from surrounding boroughs to assess the EUV for agricultural land in pendle. The analysis includes several transactions and asking prices for agricultural land within Pendle and surrounding boroughs.
- 5.3 The achieved land values exhibit a wide range of prices, indicating variability based on location, land quality, and additional property features (e.g., existing buildings). Properties like Little Tynedale Farm, which includes existing structures and potential for refurbishment, fetched significantly higher prices per acre at £33,333, highlighting the premium value attributed to properties with added development potential or existing buildings.
- 5.4 In contrast, typical agricultural land without significant added value, such as Land at West Lynn in Colne, saw more moderate prices around £7,500 per acre. On the lower end, larger tracts of purely agricultural or mixed-use land, like Bentley Manor Farm and Admirals Wood in Whalley, tended to sell at lower prices per acre, £6,557 and £6,098 respectively, indicating that size and use limitations impact land value, with large, unenhanced tracts having less per-acre value likely due to limited use cases and lower demand for large-scale agricultural operations.
- 5.5 The achieved land values in Pendle and surrounding areas vary significantly, with an average price per acre of approximately £11,434.50 and an average price per hectare of around £28,241.56. The trend indicates that smaller plots with potential for development or refurbishment fetch higher prices per acre, while larger purely agricultural plots are priced lower.

Table 5.1 - Land Values - Agricultural Land

Land Location	Acres	Ha	Achieved Price	Land Value (£ per Acre)	Land Value (£ per Ha)	Transaction
Land at West Lynn, Colne	10	4.05	£75,000	£7,500	£18,518	Achieved
Land at Gaylands Lane, Earby	12.67	5.13	£125,000	£9,865	£24,365	Subject to Contract
Little Tynedale Farm	19.5	7.89	£650,000	£33,333	£82,382	Achieved
Land at Bentley Manor Farm	70	28.33	£450,000	£6,557	£15,884	Achieved
Land at Admirals Wood, Whalley	16.4	6.64	£100,000	£6,098	£15,060	Achieved

Land at Chilsey Green, BB7 9QY	28	11.33	£300,000	£10,714	£26,478	Achieved
Hugh Rake Farm, Crawshawbooth, BB4 8UE	73.73	30	£620,000	£8,409	£20,666	Achieved
Land at Highgate Farm	12.97	5.25	£125,000	£9,638	£23,810	Asking Price
Land off Southfield Lane	34.2	13.84	£200,000	£5,848	£14,450	Asking Price
Farm at Todmorden Road, Briercliffe	95.85	38.79	£1,350,000	£14,085	£34,802	Asking Price

Source: AspinallVerdi analysis of transaction data from agents July 2024

6 Development Land Market

- 6.1 In this section we review values for both residential and commercial development land across the Pendle Council area and the wider East Lancashire area. As with agricultural land, we have utilised EGi and CoStar for transaction-based evidence. We have also consulted Rightmove and both local and national agents to determine a value per acre / hectare and a value on a per unit basis for sites currently listed on the market. Dependent upon the availability of information and stakeholder engagement, this process attempts to triangulate what typical market values are for development land (greenfield and/or brownfield).
- 6.2 Careful consideration has to be given to whether the values are aspirational and / or may not represent policy compliant market values. It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether that is policy compliant (i.e. it includes affordable housing & and other 106 contributions as required by current local planning policies) or not. More weight is given to evidence which is policy compliant. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at detailed planning stage. This practice is contrary to the NPPF/PPG (February 2024).
- 6.3 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield development site is worth across an area given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Benchmark Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land. The BLV does not mean that this is the price that land has to transact in the Pendle Council area – it is simply the benchmark for Plan viability purposes.

Residential Development Land

- 6.4 Based on the sales transactions we have identified and analysed in Pendle, residential development land values vary significantly depending on factors such as location and planning permissions. Recent transactions highlight a range of prices reflective of these variables.
- 6.5 For instance, residential development plots have seen prices per acre range from approximately £147,059 to £282,258 per acre (£357,143 to £700,000 per hectare). The higher end of this spectrum typically correlates with sites benefiting from full planning permissions for extensive residential projects, such as the conversion of former institutional buildings into apartments.
- 6.6 Over the past two years, we have identified some transactions which we have analysed to assess achieved land values in the local area.
- Land at Former LCC Depot, Halifax Road, Brierfield. This generally level site, located on Halifax Road at the periphery of Brierfield town centre, has a historical use as a depot formerly occupied by Lancashire County Council. The property is divided into two separate titles: one Freehold and the other long Leasehold with a peppercorn ground rent arrangement. Outline planning permission was originally granted on 19 March 2010 (under planning number 13/10/0160P) for

the construction of nine residential dwellings on the site. Although this planning consent has lapsed, the property still holds potential for residential development pending renewed approval from Pendle Borough Council's Planning Department. The site spanning approximately 0.62 acres (0.25 hectares) of residential land was sold for £175,000 in November 2023. This transaction reflects a value of approximately £282,258 per acre (£700,000 per hectare).

- Site Of Wheatley Laithe Farm, Barrowford Road, Fence, Pendle. This is residential development land measuring approximately 0.17 acres (or 0.07 hectares). Preliminary planning discussions have indicated that it is feasible for a detached single dwelling, complete with a garage and driveway. The site was sold in September 2021 for £25,000, which equates to approximately £147,059 per acre or £357,143 per hectare.
- Land to the north of Dean Street, Trawden. The site extends to approximately 1.5 acres (0.61 hectares) and is largely rectangular in shape. It is located in Trawden, Pendle, Lancashire, approximately 2.5 miles southeast of Colne town centre. The site is allocated for housing in the Trawden Forest Neighbourhood Plan (2018-2030). It was sold in December 2021 for £530,000, which equates to £353,333 per acre (£868,852 per hectare).

Table 6.1 - Residential Development Sites

Land Location	Acres	Hectares	Achieved Price	Land Value (£ per Acre)	Land Value (£ per Ha)
Former LCC Depot, Halifax Road, Brierfield	0.62	0.25	£175,000	£282,258	£700,000
Site Of Wheatley Laithe Farm, Barrowford Road, Fence	0.17	0.07	£25,000	£147,059	£357,143
Land to the north of Dean Street, Trawden	1.5	0.61	£530,000	£353,333	£868,852

Source: AspinallVerdi July 2024

Land Values in nearby Local Areas

- 6.7 Our review of recent land transactions in neighbouring areas—Burnley, Darwen, Blackburn, Bingley, and Ribble Valley—provides valuable insights into the local land market dynamics in Pendle. Analysing these transactions, which include properties with outline or full planning permissions, reveals significant variations in land values across different locations within the same Functional Economic Market Area (FEMA) as Pendle.
- 6.8 For instance, the transaction in Burnley involving land at Victoria Road achieved a notable value of £398,020 per acre (£980,488 per hectare); this figure is higher than the value assessed in Pendle. In contrast, the transaction in Darwen for land at Earcroft Way showed a lower price per acre (£102,000) and hectare (£157,526),

indicating a different market dynamic possibly influenced by local development conditions.

- 6.9 Similarly, the transaction for Warcock Green Farm in Blackburn achieved a comparatively lower price per acre (£81,132). Conversely, the transaction in Bingley for the Old Police Station highlighted a significant premium, with prices reaching £1,437,500 per acre (£3,593,750 per hectare), likely attributable to prime location or existing infrastructure.
- 6.10 Furthermore, the transaction in Ribble Valley for land at Lower Road exhibited moderate prices per acre (£438,931) and hectare (£1,084,906). These insights are crucial for assessing the existing use value (EUV) of land in Pendle.

Table 6.2 - Achieved Land Values in Neighbouring Areas

Property name & Address	Date of Trans	Acre	Ha	Achieved price	Land Value (£ per acre)	Land Value (£ per Ha)
Warcock Green Farm, Mount St James, Knuzden, Oswaldtwistle, Blackburn, BB1 2DR	21/04/2023	8.35	3.38	£677,451	£81,132	£200,429
Land At Victoria Road, Padiham, Burnley, BB12 8SJ	17/11/2021	1.01	0.410	£402,000	£398,020	£980,488
Old Police Station, Main Street, Bingley, Old Police Station, Main Street, Bingley, BD16 1AH	03/03/2023	0.8	0.320	£1,150,000	£1,437,500	£3,593,750
Land Off Reedyford Road, Nelson, Pendle, BB9 8ST	13/08/2021	0.17	0.070	£25,000	£147,059	£357,143
Land At Earcroft Way, Darwen, BB3 0FG	01/08/2023	0.5	0.324	£51,000	£102,000	£157,526
Land At Lower Road, Longridge, Ribble Valley, PR3 2YY,	17/05/2023	2.62	1.060	£1,150,000	£438,931	£1,084,906

Source: EG Radius, CoStar, Rightmove July 2024

Asking Prices

- 6.11 While asking prices are indicative, we have reviewed asking prices for residential development land in Pendle. The lowest asking price for residential development land

is £260,964.91 (£646,739) and the highest asking price for residential development land is £980,000.00 per acre (£2,450,000).

Table 6.3 - Residential Development Land Asking Prices

Property name & Address	Acre	Ha	Asking price	£ per acre	£ per Ha
Land At Station Road And Whitemoor Road, Foulridge, Colne, Lancashire	1.45	0.59	£850,000	£586,206	£1,440,677
Cross Gaits Inn, Beverley Road, Blacko, BB9 6RF	2.28	0.92	£595,000	£260,964	£646,739
Land Adjacent To, 372 Gisburn Road, Blacko, Nelson, Lancashire	0.6	0.24	£350,000	£583,333	£1,458,333
Land At Dotcliffe Road, Kelbrook, Barnoldswick, Lancashire	0.25	0.1	£245,000	£980,000	£2,450,000
Land At Laithe Street, Colne, Lancashire	0.5	0.2	£175,000	£350,000	£875,000
Land At Highfield Road, Earby, Barnoldswick, Lancashire	0.1	0.04	£65,000	£650,000	£1,625,000
Land At Earby Rd, Salterforth, BB18	3.14	1.27	£1,200,000	£382,165	£944,881
Reedley Crescent, Reedley, BB10	0.89	0.36	£500,000	£561,797	£1,388,888
IveGate, Colne	1.05	0.43	£400,000	£380,952	£930,232
Reedymoor Lane, Foulridge, Colne, BB8	5	2	£280,000	£56,000	£140,000
Nelson, Lancashire	0.24	0.1	£150,000	£625,000	£1,500,000

Source: AspinallVerdi analysis of Rightmove July 2024

Commercial Development Land

- 6.12 In this section we review commercial land values across the area. For the purpose of this research, commercial development land is land which has either obtained planning permission or has outline planning consent for commercial use and/or is allocated for commercial development within the Council's adopted policy documents.

- 6.13 The commercial development land market in Pendle is not active, which is not surprising given the subdued performance of commercial properties in the area. We have searched for sales transactions of commercial development land in the area and identified only one transaction. We extended our search to nearby area where we identified one transaction.
- Site of Wheatley Laithe Farm, Barrowford Road, Fence. The site has planning permission for demolition of existing farm buildings and erection of up to 55,750 sqm of commercial development, comprising B1a/b (now E), B1c, B2, B8 and A1/3/5 uses. It is a brownfield site that measures approximately 14-acres (3.379-hectares). It was sold in February 2023 sold for a substantial £6,250,000, translating to approximately £453,683 per acre (£1,121,052 per hectare).
 - Land At Lower Road, Longridge, Ribble Valley, PR3 2YY. This is a brownfield site located in Ribble Valley. It has planning permission for the erection of commercial units (Use Class E(g)), including the conversion and extension of an existing farmhouse for purposes under Use Class E(g). Application reference: 3/2022/0553. It measures approximately 2.62 acres (1.060 hectares) and was sold for £1,150,000, which equates to £438,931 per acre (£1,084,906 per hectare).
- 6.14 We also searched for availabilities on the market to understand current market values for commercial development land. There was only one site found which had a planning permission already approved.
- Land Off Riverside Business Park. This is a 3-acre (1.21-hectare) site of commercial development land located in Nelson, BB9 6QF, with the potential to be divided into smaller development plots and sold individually. The site benefits from historical planning consent from Pendle Borough Council for 5,826 sqm (62,000 sqft) of mixed-use development, including a hotel, pub restaurant, children's day nursery and offices. The planning reference: 13/13/0462P. The asking price for the entire site is £2,300,000, which equates to £766,666 per acre (£1,894,333 per hectare).

7 Benchmark Land Value Assumptions

- 7.1 We have set the context in Land Value Approach chapter. We would like to stress that EUV as fundamental for assessment of BLV. We have highlighted in the previous section that the Planning Practice Guidance (PPG) on viability advocates an EUV plus premium approach.

Existing Use Values

- 7.2 Determining land value is complex. Unlike intrinsic value, land value is derived from its potential use, particularly its development potential. Consequently, assessing land value requires a nuanced approach that takes into account a variety of factors, many of which are site-specific and subject to change.
- 7.3 Factors such as density, land size, local authority, topography, ground conditions, and local authority obligations all influence land value, making direct comparisons between sites difficult. The land market has also been impacted by economic factors, such as rising finance costs and increased construction material prices, which have led to declines in the values of both residential and commercial land.
- 7.4 Comparing land values based on prices paid for different sites can be challenging due to numerous site-specific variables. For example, the extent of remediation or other abnormal costs will vary from site to site.
- 7.5 As highlighted in section 3 of this report, Paragraph 14 states that Existing Use Value (EUV) should be informed by market evidence of current uses, costs, and values. While market evidence can be used as a cross-check for Benchmark Land Value (BLV), it should not replace BLV. The paragraph notes that there may be a divergence between BLVs and market evidence, cautioning that this could be due to different assumptions and methodologies used by individual developers, site promoters, and landowners. Any market evidence used to cross-check the BLV should come from developments that are fully compliant with emerging or up-to-date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Any market evidence used to cross-check the BLV should come from developments that fully comply with emerging or up-to-date plan policies, including affordable housing requirements at the levels specified in the plan.
- 7.6 We would emphasise that the Planning Practice Guidance (PPG) (Paragraph: 015 Reference ID: 10-015-20190509) outlines specific modalities for the assessment of Existing Use Value (EUV). We quote the PPG:

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

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real

estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

- 7.7 The principles outlined in the PPG are adopted in the RICS Professional Standard "Assessing Viability in Planning under the National Planning Policy Framework 2019 (for England)." The standard states that a Benchmark Land Value (BLV) is "not a price to be paid in the marketplace; it is a mechanism by which the viability of the site to provide developers' contributions can be assessed. It should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell."
- 7.8 Given this background, we understand the importance of approaching transactions related to residential development with caution and subjectivity. Adjustments to comparables may be necessary to account for factors such as abnormal site conditions, contamination, and development density. We have assessed the Existing Use Value (EUV) for agricultural, residential, and commercial uses below. It is also important to note that the price paid for consented development land often includes a hope value. As established above, it is not advisable to assess EUV based on transactions that are likely to incorporate hope value.

Greenfield

- 7.9 We have considered recent FVAs submitted in support of planning applications within the Borough. An existing use value (EUV) of £10,000 per acre (£24,700 per hectare) for greenfield sites is consistently adopted. This value is also commonly used for area-wide viability assessments in the North West.
- 7.10 To determine the EUV, we reviewed evidence from nearby local plans. For instance, the Blackburn with Darwen Local Plan FVA used £24,700 per hectare (£10,000 per acre), while the Hyndburn Local Plan FVA adopted values of £25,000 per hectare for agricultural land (greenfield, over 0.5 hectares) and £50,000 per hectare for paddocks (greenfield, under 0.5 hectares).
- 7.11 Although the local market has limited sales transactions, consultations with local agents and our extensive experience have provided sufficient data to determine land values. Price movement has remained relatively stable since the previous assessment by LSH. In a recent site-specific FVA in Pendle (2023), we adopted £10,000 per acre. Therefore, we have adopted an EUV of £10,000 per acre for agricultural land or informal open space.

Brownfield

- 7.12 The scarcity of commercial development land in the local area has made assessing the EUV challenging. However, we have considered the EUV adopted by nearby local authorities, such as Hyndburn, in their Local Plan FVA, which was set at £500,000 per acre.
- 7.13 Sourcing evidence of commercial land transactions can be challenging, especially for older industrial sites typically sold with the expectation of redevelopment for other purposes, such as residential use. This often results in a "hope value" being reflected in the price paid. Furthermore, when transactional evidence is available, detailed information about potential abnormal costs associated with the site is usually not fully disclosed.

- 7.14 The sales transactions of brownfield residential development land with planning permission in the area have provided compelling evidence to determine EUV. Residential development land with planning permission asking prices have been considered in the study. However, we have applied the principles of "Comparable Evidence in Real Estate Valuation" (1st edition), which establishes the hierarchy of comparable evidence.
- 7.15 The analysis of comparable properties has shown that EUVs in Pendle range from approximately £147,059 to £282,258 per acre (£357,143 to £700,000 per hectare). We have adopted £150,000 per acre as the EUV for brownfield residential development land in the area.
- 7.16 In the present case evidence is available relating to industrial and other brownfield land sales in the Borough. Additionally, we have a transaction in the local area that achieved approximately £175,000 per acre (£432,425 per hectare) and another at £453,683 per acre (£1,121,052 per hectare). Based on this information, we have adopted an EUV of £440,000 per acre for sites in the town centre.
- 7.17 We have reviewed transactions of brownfields to assess their EUVs; these sites are allocated as employment land. Employment site that measures approximately 3.05 acres, Spring Mill on Stoney Road in Earby was sold for £630,000 in 2023. It achieved £205,557 per acre. However, Spring Mill has a planning permission to redevelop the site into residential units. We believe that there could be element of hope value which deviates from the principles of UEV.
- 7.18 The former LCC Depot on Halifax Road, Brierfield, achieved a lower-end land value of £175,000 per acre. This figure may have been affected by its ownership structure, with one part being freehold and the other a long leasehold on a peppercorn ground rent. The site is generally level and comprises two separate titles. The price likely reflects the absence of hope value, as outline planning for nine residential dwellings was approved on March 19, 2010, under planning number 13/10/0160P.
- 7.19 We reviewed a Local Plan compliant Financial Viability Assessment (FVA) for the former Riverside Mill site (application ref: 22/0774/OUT). The FVA, for a residential development with full planning consent, used an EUV of £50,000 per acre, totalling £339,500, and applied a 20% premium, resulting in a BLV of £407,400.
- 7.20 We have reviewed the recent Local Plan Financial Viability Assessments (FVA) for Hyndburn and Blackburn with Darwen. For Blackburn with Darwen, the adopted Existing Use Values (EUVs) for employment land are as follows: £150,000 per acre (£370,500 per hectare) for primary and secondary typologies, and £100,000 per acre (£247,500 per hectare) for tertiary typologies.
- 7.21 In contrast, the Hyndburn assessment (January 2022) sets the EUV for previously developed land at £161,878 per acre (£400,000 per hectare). For agricultural land (greenfield, 0.5 hectares or more), the EUV is £10,117 per acre (£25,000 per hectare), while for paddock land (greenfield, less than 0.5 hectares), the EUV is £20,235 per acre (£50,000 per hectare).
- 7.22 Based on the analysis of the evidence available for our study, we believe that EUV of £160,000 per acre (£395,360 per hectare) is appropriate for employment land in the area.
- 7.23 Despite the ongoing demand for industrial properties, which has safeguarded employment land from the current economic downturn, the commercial market analysis indicates that the Pendle market remains subdued. Based on this assessment, we

believe that land values for employment use have not significantly changed since previous studies.

- 7.24 Therefore, we have adopted a value of £165,000 per acre as the Existing Use Value (EUV) for employment land in the area. For commercial land (Use Class E), we estimate the EUV to range from £200,000 to £250,000 per acre. However, it is important to note that commercial market performance remains subdued.
- 7.25 These figures broadly align with the EUVs established in the Local Plan Viability Assessments for the local authorities previously mentioned, namely Hyndburn, Rossendale and Blackburn with Darwen. Notably, all these areas fall within the East Lancashire Functional Economic Market Area (FEMA).

Landowner Premium

- 7.26 The premium (or the 'plus' in EUV+), is the amount above EUV that goes to the landowner. The PPG (Paragraph: 016 Reference ID: 10-016-20190509) states that:
- "The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements."
- 7.27 Benchmark land values have been determined based on net developable areas and follow the guidelines set by the Planning Practice Guidance (PPG) and the National Planning Policy Framework (NPPF).
- 7.28 The benchmark land values for residential greenfield sites reflect specific assumptions about the EUV of these lands. For greenfield land, the EUV assumptions are based on the expectation that residential development will likely occur on land at the periphery of settlements, positioning the values between typical agricultural and paddock land prices.
- 7.29 This nuanced approach accounts for the transitional nature of such sites. Notably, the Rural Pendle area is anticipated to have higher EUVs due to its stronger residential market performance, as detailed in our market analysis. This analysis suggests that agricultural land with potential for residential development in Pendle commands a premium compared to other parts of the borough, due to the area's elevated sales values and demand.
- 7.30 Our residential paper indicates that Rural Pendle commands the highest land values, followed by Craven Towns, with the M65 Corridor at the lower end of the scale. These variations reflect the differing socio-economic and physical characteristics of each area.
- **M65 Corridor:** characterised by high-density residential areas with significant socio-economic challenges, result
 - **Craven Towns:** noted for a balanced residential mix and lower levels of deprivation, leading to higher BLVs.
 - **Rural Pendle:** recognised for its desirable small settlements and low deprivation levels, it commands the highest BLVs in the borough.
- 7.31 In our residential paper, we have established three distinct value zones: High Value, Medium Value and Lower Value. Accordingly, we have adopted these spatial areas to categorise the zones. The benchmark land values for residential typologies have been assessed based on these adopted spatial areas.

- 7.32 Planning Practice Guidance (PPG): Paragraph 014 (Reference ID: 10-014-20190509) mandates the use of an "EUV plus premium" approach to determine BLVs. The premium should provide a fair incentive for landowners to bring land forward for development while ensuring that the contributions required by policies are achievable. Additionally, Paragraph 016 (Reference ID: 10-016-20190509) emphasises that the premium added to the EUV must be reflective of the land's characteristics and market conditions to ensure it remains attractive for development.
- 7.33 The National Planning Policy Framework (NPPF) underscores the importance of balancing aspiration with realism in planning. Paragraph 34 emphasises that plans should be ambitious yet practical, ensuring that development viability is maintained and policy requirements are met without impeding progress. Additionally, Paragraph 57 stipulates that planning policies must be deliverable, with the costs associated with planning obligations appropriately incorporated into viability assessments.
- 7.34 We have established in the previous section that the Local Plan Viability Assessment (2019 by LSH) assumed EUV+ ranging from approximately £50,000 per acre to £250,000 per acre. We have also referenced the MCHLG Comparable Land Value Estimates for Policy Appraisals (2019), which provide land values for the Pendle area, as presented in the table below.
- 7.35 This was prepared by the Valuation Office Agency (VOA) and sets out land values as of April 2019. In particular, the land value for Pendle was £287,327 per acre (£710,000 per hectare). There is a lack of consistency in the land value estimation. The same dataset includes figures of £370,000 per hectare for Burnley, which has similar average values to Hyndburn, and £450,000 per hectare for Blackburn and Darwen, which are lower than Pendle. The dataset also assumes an average of £1,100,000 per hectare for Hyndburn. These figures assume nil affordable housing; their assessment is based on a hypothetical situation. Therefore, the figures may be significantly higher than what could be reasonably obtained in the actual market.

Table 7.1 - Land Value Estimates for Policy Appraisal - Pendle

Typology	Land Value (£per acre)	Land Value (£per hectare)
Residential Land	£710,000	£287,327
Industrial Land	£425,000	£17,199.66
Commercial Land: Office Edge of City Centre	£865,000	£350,053.62
Commercial Land: Office out of Town - Business Park	£400,000	£161,874.51

Source: MCHLG 2019

Benchmark Land Values Assumptions

- 7.36 The existing use values must be based on brownfield land as it is in its current state. As there is a lack of evidence to support land of this nature and many argue that it is not worth anything, we have opted for lower existing use values to that reflect sites of the same nature in other recent local plan viability studies.
- 7.37 For the residential typologies on brownfield land, the BLV is based on a 5% - 20% premium over perceived Existing Use Values. As with greenfield sites, this increased premium in higher value areas reflects the stronger sales values in those areas as seen in our residential market paper. However, given the nature of the Wirral most brownfield development sites are likely to be found in lower values areas with very few arising in the more desirable, higher value residential areas.
- 7.38 The existing use values for the brownfield sites are at £50,000 per acre with multipliers between 5 – 10%.
- 7.39 For greenfield, the existing use values are based on agricultural land and we have adopted a rate of £6,400 per acre with a multiplier between 10 – 15 times the EUV.
- 7.40 For the commercial sites, the BLV is based on a 5% - 7% premium over perceived Existing Use Values. In most cases, these will be found in the lower-value central areas of Pendle and are already under commercial use. As such, any uplift in land value realised from their redevelopment will be lower than for residential sites, hence the lower premiums adopted.

Table 7.2 - Benchmark Land Values - Residential

Typology	Location	Site	EUV (£ per acre)	Multiplier	BLV (£per Acre)
Residential	Lower Value Zone	Greenfield	£6,400	x10	£64,000
Residential	Medium Value Zone	Greenfield	£6,400	x12.5	£80,000
Residential	Higher Value Zone	Greenfield	£6,400	x15	£96,000
Residential	Lower Value Zone	Brownfield	£50,000	5%	£52,500
Residential	Medium Value Zone	Brownfield	£50,000	7.5%	£53,750
Residential	Higher Value Zone	Brownfield	£50,000	10%	£55,000

Source: AspinallVerdi July 2024

Table 7.3 – BLVs for Commercial Land

Typology	Location	Greenfield/Brownfield	(per acre) (net)	Multiplier	(per acre)
Industrial (B2, B8)	Low Value Area	Brownfield	£160,000	5%	£168,000
Commercial (Class E)	Medium Value Area	Brownfield	£200,000	6%	£212,000
Commercial (Retail)	High Value Area	Brownfield	£250,000	7%	£267,500

Source: AspinallVerdi July 2024

DRAFT

DRAFT

London | Leeds | Liverpool
Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

www.aspinallverdi.co.uk

Aspinall
Verdi property
regeneration
consultants

Accessible Report



Pendle Borough Council

Commercial Market Paper

Viability and Deliverability Study

August 2024

Private and Confidential

Quality Assurance

Date of Report	August 2024
Version	V2
Filename and path	S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC_Reports\Commercial Paper\240731 Pendle Commercial Market Paper V2.docx
Prepared by	Davies Jiva, Consultant Jessica Lowe, Senior Consultant Andy Delaney, Director
Checked by	Andy Delaney, Director
Date	July 2024
Authorised by	Andy Delaney, Director
Date	July 2024

Limitation

This report has been prepared on behalf of and for the exclusive use of Aspinall Verdi Limited's Client and it is subject to and issued in connection with the provisions of the agreement between Aspinall Verdi Limited and its Client. Aspinall Verdi Limited accepts no liability or responsibility whatsoever for or in respect of any use of or reliance upon this report by any third party.

Contents

Executive Summary

Report

1	Introduction	5
2	National Commercial Market Review	6
	Yields	6
	Retail Occupier Market	7
	Office Occupier Market	7
	Industrial Occupier Market	8
3	Existing Evidence Base	9
	Local Plan Viability Assessment 2019 – Lambert Smith Hampton	9
	Pendle Retail and Leisure Capacity Study 2023 (RLCS)	10
	Pendle Employment Land Review 2014	11
	Pendle HEDNA	12
4	Office Market Review	13
	Lancashire Office Market	13
	Pendle Office Market	13
5	Industrial Market	20
	Lancashire Industrial Market	20
	Pendle Industrial Market	20
6	Retail Market Overview	30
	Lancashire Region Market	30
	Pendle Local Market	30
7	Conclusion	37

Tables & Figures

Table 2.1 - Prime Equivalent Yields	7
Table 3.1 - LSH Commercial and Retail Rental Value and Yield Assumptions 2019	9
Table 3.2 - Javelin's Venue score UK Shopping Index	10
Figure 4.1 - Average Vacancy Rate - Office	14
Figure 4.2 - Net Absorption - Office	14
Figure 4.3 - Take up - Office	15
Figure 4.4 - Average Market Rent - Offices	16
Table 4.1 - Achieve Market Rent - Office	16
Table 4.2 - Asking Rent - Office	17
Figure 4.5 - Investment Yield - Office	18
Table 4.3 - Achieved Investment Yields - Office	19
Figure 5.1 - Market Rent - Industrial Property	21

Table 5.1 - Achieved Market Rent - Industrial	21
Table 5.2 - Asking Rent - Industrial	22
Table 5.3 - Net Absorption - Industrial	25
Table 5.4 -Take-up - Industrial	26
Figure 5.2 - Construction – Industrial	27
Figure 5.3 Investment Yields - Industrial	28
Table 5.5 - Achieved Investment Yields- Industrial	28
Figure 6:11 - Average Market Rent £psf- Retail	31
Table 6.1 - Achieved Market Rent - Retail	31
Table 6.2 - Asking Rent- Retail	33
Figure 6.2 - Net Absorption - Retail	34
Figure 6.3 - Average Investment Yield - Retail	35
Table 6.3 - Achieved Investment Yields - Retail	35
Table 7.1 - Value Assumptions	37

1 Introduction

- 1.1 This report sets out the evidence which informs the value assumptions made for appraising the commercial development typologies set out in the main report. The purpose of this overarching study is to test the viability implications of the upcoming Pendle Local Plan and providing an update to the Local Plan Viability Assessment that was produced by Lambert Smith Hampton (LSH) in 2019.
- 1.2 Our market research is based on existing available evidence and assumptions and conclusions may be subject to change due to the current market uncertainty. We recommend that the conclusions of this report are kept under review.
- 1.3 We have specifically reviewed the office, industrial and retail property markets locally, utilising various sources of data to gather evidence. Key performance indicators such as rent, vacancy rates, net absorption and take up have been integral to our assessment, informing demand and supply trends.
- 1.4 This paper includes the following sections:

2) UK Commercial Market Context	This section provides commercial market at a national level. This includes industrial, office and retail market to appreciate key market indicators such as rent, yields, values and vacancy rate.
---------------------------------	--

3) Existing Evidence Base	This section provides a review of the Council's existing evidence base in regards to commercial property within the Borough.
---------------------------	--

4) Office Market	This section provides a review of office market in Lancashire and Pendle focusing on key performance indicators.
------------------	--

5) Industrial Market	This section provides a review of industrial and logistics market in Lancashire and Pendle focusing on key performance indicators.
----------------------	--

6) Retail Market	This section provides a review of retail market in Lancashire and Pendle focusing on key performance indicators.
------------------	--

7) Commercial Property Assumptions	This section provides assumptions adopted for viability assessment.
------------------------------------	---

2 National Commercial Market Review

- 2.1 The RICS Economy and Property Update provides a fundamental evidence base regarding the current performance of the UK national property market. The May 2024 quarterly edition reports a gradual economic recovery accompanied by a softer inflation outlook. In Q1 2024, the commercial real estate market experienced a decline in investment volumes and transaction activities, continuing a trend of weak performance over the past eighteen months. Despite these challenges, there are signs of recovery, particularly in prime markets such as Central London and emerging opportunities in alternative asset classes.
- 2.2 Commercial real estate investment volumes fell by 9% in Q1 2024 compared to the previous quarter, with a total of £4.8 billion in transactions. This decline highlights ongoing market struggles and continues a trend of underperformance relative to the 15-year average. The number of transactions also decreased significantly, falling by 19% from the previous quarter to 1,536, marking the slowest quarter for activity since 2009 and indicating a cautious investment environment.
- 2.3 Despite these declines, there is a continued growth in demand for commercial property space. The RICS Commercial Property Monitor indicates more positive sentiment, with 38% of respondents feeling the market is in the early stages of an upturn, up from 24% previously, suggesting growing optimism among market participants. For the first time since early 2022, there is a net positive increase in occupier demand (+6%) in Q1 2024, driven primarily by the Central London office market, which saw a net balance rise from +3% in Q4 2023 to +40% in Q1. However, other regions report flat or negative trends in office tenant demand, highlighting regional disparities and an uneven recovery within the commercial property market.
- 2.4 The market is increasingly polarised between best-in-class and secondary properties. Best-in-class assets are performing considerably better than secondary counterparts, with 52% of respondents noting an increase in the number of office tenants downsizing over the past year. This polarisation contributes to the divergent outlook for prime and secondary properties. Prime assets, particularly in office and retail sectors, are expected to perform better, while secondary markets face ongoing structural challenges.
- 2.5 The commercial real estate market in Q1 2024 continues to face challenges, with declines in investment volumes and transaction activities. However, signs of recovery are evident, particularly in prime markets and alternative asset classes. By adopting strategic approaches, investors, property managers, and policymakers can navigate these trends and capitalise on emerging opportunities, positioning themselves for success in the evolving market landscape.

Yields

- 2.6 The UK average prime yield remained unchanged in March, reflecting a period of stability in the commercial market. Despite this, the presence of two downward trend arrows indicates a cautious outlook, suggesting that while yields have not fluctuated significantly, there are underlying pressures that could influence future movements. Overall, the market is experiencing a phase of stasis, characterised by a slow start to the year and limited evidence suggesting any imminent changes in yields.

Table 2.1 - Prime Equivalent Yields

	March 2023	February 2024	March 2024
West End offices	4.00%	4.00%	4.00%
City offices	4.50%	5.25%	5.25%
South East offices	6.25% ↑	7.50%	7.50%
Provincial offices	5.75%	7.00%	7.00%
High street retail	6.50% ↓	7.00%	7.00%
Shopping centres	8.00% ↑	8.25%	8.25%
Retail warehouse (Open A1)	5.50%	5.75%	5.75% ↓
Retail warehouse (Restricted)	6.00% ↓	6.25%	6.25% ↓
Foodstores (OMR)	5.25%	5.50%	5.50%
Industrial/Distribution (OMR)	4.75%	5.25% ↓	5.25% ↓
Industrial multi-lets	4.75% ↓	5.25% ↓	5.25% ↓
Leisure parks	7.00%	7.75%	7.75%
London leased (core) hotels	4.25% ↑	4.75%	4.75%
Regional pubs (RPI)	5.75% ↑	6.50%	6.50%

Source: Savills March 2024

Retail Occupier Market

- 2.7 According to the Carter Jonas report, Commercial Market Outlook: July 2024, retail sales volumes increased by 2.9% in May 2024, recovering from a revised -1.8% decline in April. This growth was driven primarily by non-food shops, especially clothing, which saw a 5.4% rise month-on-month. Household goods and food sales also experienced increases.
- 2.8 The Cater Jonas report highlighted improvements in demand for retail space. The Q1 2024 RICS UK Commercial Property Survey reported a net balance of -10% for retail occupier demand, an improvement from previous quarters. Although vacant space is still increasing, the situation is gradually improving. Average rental growth for retail space was reported at 0.9% over the 12 months to May 2024. There are variations based on property type and location, with high street shops experiencing a recent upturn, while retail warehouses and shopping centres show mixed results.

Office Occupier Market

- 2.9 The Cater Jonas report noted that hybrid work arrangements have normalised, with businesses reassessing their needs and opting for high-quality spaces to support

recruitment and productivity. There is a heightened focus on energy-efficient and sustainable buildings, driven by new Minimum Energy Efficiency Standards (MEES).

- 2.10 The Carter Jonas 'Commercial Edge' cities saw a 12% increase in office take-up in Q1 2024, marking the third consecutive quarter of growth. The Q1 2024 RICS UK Commercial Property Survey reported a positive net balance of +6% for office occupier demand, reflecting a notable recovery from previous negative figures, largely due to improvements in central London.
- 2.11 The report also noted a 2.5% growth in average annual rent for office space in the UK, with the Central London office market outperforming other regions and widening the gap between prime and lower-quality office spaces.

Industrial Occupier Market

- 2.12 Demand for logistics and 'last mile' delivery units remains strong, though overall take-up has returned to normal levels following the pandemic surge. The Q1 2024 RICS UK Commercial Property Survey showed a net balance of +14% for industrial occupier demand, an improvement from recent lows but still below peak levels.
- 2.13 Annual average rent growth for industrial space was reported at 6.3%, with competition for both new and existing stock driving upward pressure on rents. Expectations for rental growth are rising, particularly for prime sites, and there is notable demand for high-quality open storage spaces.

3 Existing Evidence Base

3.1 We have undertaken a review of the Council's existing evidence base in regards to commercial and retail property within the Borough. In reviewing the relevant studies, we have had regard to nuances within the Borough's commercial market itself.

- Local Plan Viability Assessment 2019 – Lambert Smith Hampton
- Pendle Retail and Leisure Capacity Study 2023 (RLCS) – Lichfields 2023
- Pendle Housing and Economic Development Needs Assessment Final Report – Icen Projects 2023
- Pendle Employment Land Review 2014 – Pendle Council 2014

Local Plan Viability Assessment 2019 – Lambert Smith Hampton

3.2 Lambert Smith Hampton were commissioned by the Council to undertake Local Plan Viability of the Borough in 2018.

Commercial and Retail Rental Values and Yields

3.3 Table 3.1 below shows the rental and yield assumptions which Lambert Smith Hampton adopted in their 2019 study.

Table 3.1 - LSH Commercial and Retail Rental Value and Yield Assumptions 2019

Development	Rent (£psf)	Yield (%)
Small Office (C1)	£14	9%
Large Office (C2)	£14	9%
Small Industrial (C3)	£7	8%
Medium Industrial (C4)	£7	8%
Large Industrial (C5)	£7	8%
Small Retail Parade (C6)	£14	7%
Foodstore (C7)	£16	6%
Retail Warehouse (C8)	£16	8%
Mixed Use (Retail)	£14	8%

Source: Pendle Local Plan Viability Assessment 2019 – LSH

- 3.4 LSH assumed a rent of £7.00 psf for small and medium industrial units, and £6.50 psf for large industrial units. LSH also assumed yields of 8.00% for small and medium units, and 7.50% for large units.
- 3.5 LSH assumed a uniform rent of £14.00 per sqft for offices, with a yield of 9% for small offices and 8.5% for large offices.
- 3.6 Small retail parades were assumed to have rents of £14.00 psf with a 7.00% yield. Foodstores were assumed to have rent at £16.00 psf with a yield of 5.50%. Retail warehouses were assumed to have rent at £16.00 psf with a 7.50% yield.
- 3.7 Mixed-use developments, incorporating residential and retail components, had retail rents assumed at £14.00 psf with an 8.00% yield

Pendle Retail and Leisure Capacity Study 2023 (RLCS)

- 3.8 Lichfields was commissioned by the Pendle Borough Council (PBC) to prepare an update of the Retail and Leisure Needs Capacity Study, previously prepared in 2007 and partially updated in 2012. The study emphasises the evolving nature of town centres amidst changing consumer behaviour and economic challenges. It makes policy recommendations for the future development of Pendle town centres.
- 3.9 Town centres in Pendle Borough have faced structural challenges, such as high shop vacancy rates, influenced by trends such as online shopping. The study recommends a flexible approach to accommodate changing consumer needs and economic conditions.
- 3.10 The report highlights findings from the Javelin 2017 report: Pendle town centres had a restricted selection of various outlets offering comparable goods, especially clothing and fashion stores. Nonetheless, the retail selection in designated centres is enhanced by the presence of large retailers in retail parks and Boundary Mills.

Table 3.2 - Javelin's Venue score UK Shopping Index

Destination	UK Rank (Year 2017)	Venue score (Year 2017)	Market Position
Manchester	1st	780	Upper Middle
Preston	58th	228	Middle
Bradford	80th	200	Middle
Blackburn	143rd	156	Middle
Halifax	192nd	125	Lower Middle
Keighley	200th	121	Lower Middle
Burnley	236th	106	Lower Middle
Accrington	244th	103	n/a

Skipton	274th	94	Middle
Clitheroe	666th	46	Middle
Nelson	912th	35	n/a
Burnley R P	1,140th	28	Lower Middle
Colne	1,140th	28	Lower Middle
Princess Way R P	1,559th	20	n/a
Padiham	1,696th	18	Lower Middle
Regent Street (Boundary RP/Swinden RP)	2,021st	15	n/a
Finsley Gate/Centenary Way	2,171st	14	Middle
North Valley R P	2,566th	12	n/a
Vivary Way (Boundary Mill)	2,566th	12	Upscale
Colne Rd, Burnley	2,815th	11	n/a

Source: Javelin Group (2017) cited in Lichfields (2023)

- 3.11 The study quantifies projected floorspace requirements for retail, food/beverage, and leisure/cultural uses up to 2040. While current vacant shop floorspace exceeds projected needs, there is a shift towards leisure and cultural uses, necessitating flexible planning policies.
- 3.12 Pendle Borough includes designated Town Centres (Nelson, Colne, Barnoldswick) and smaller Local Shopping Centres with varying capacities and roles. Maintaining and enhancing these centres is crucial to ensuring community access to essential services
- 3.13 Recommendations include protecting existing town and local shopping centres, setting appropriate thresholds for new developments, and applying impact assessments for out-of-center developments to maintain town centre vitality.
- 3.14 Flexible development strategies are proposed to address emerging leisure and cultural needs, potentially accommodating new facilities like health and fitness canter and cultural attractions.
- 3.15 The study suggests refining canter boundaries and applying tests like the sequential approach to site selection to direct retail developments appropriately. It also addresses changes in Use Classes Order and Permitted Development Rights, aiming to preserve retail frontages and manage the mix of uses effectively.

Pendle Employment Land Review 2014

- 3.16 We are aware that Pendle Borough Council has commissioned consultant to undertake Employment Land Review. The current Employment Land Review was done in 2014 but we have considered it as evidence base.

- 3.17 In 2014 the Pendle Employment Land Review as updated in-house following the methodology used by consultants Nathaniel Lichfield in neighbouring Burnley.

Pendle HEDNA

- 3.18 Icen Projects and Justin Gardner Consulting (JGC) were appointed by Pendle Borough Council to undertake a Housing and Economic Development Needs Assessment (HEDNA). The overall aim of the study is to provide robust evidence to inform the review of the Pendle Local Plan concerning housing, employment land needs, and related policies for the period 2021 to 2040.
- 3.19 The study suggests that the planned office space requirement should consider a scenario influenced by the post-pandemic Work From Home (WFH) dynamics. Initially, a specific amount of 13,200 sqm is recommended, but there's also recognition of flexibility, suggesting a range from 13,200 to 24,300 sqm might be more appropriate depending on future development.
- 3.20 For industrial and warehousing needs, the assessment uses a methodology based on completions and net absorption projections. The conclusion drawn is that 79,100 sqm represents a reasonable estimate for future requirements of industrial and warehousing floorspace.

4 Office Market Review

Lancashire Office Market

- 4.1 According to CoStar Group, Lancashire ranks as the third largest office market in the North West region. It boasts a total of 17.5 million square feet of office space. More than half of this space is specifically located in the submarkets of Preston, Blackburn and Blackpool.
- 4.2 According to CoStar Group's analysis, rental growth in Lancashire has been robust in recent years but has shown a decline, reaching -0.4% over the past 12 months. CoStar forecasts rental growth to stabilise around this level in the upcoming quarters.
- 4.3 Currently, Lancashire maintains its reputation as one of the nation's most affordable office markets, with an average rent of £11.70 psf. However, rental rates vary significantly across different submarkets within Lancashire. Hyndburn, South Ribble and Chorley are identified as areas with the highest rents, exceeding £13 psf. On the other hand, Burnley and Blackburn have lower rental rates, around £10.50 psf.
- 4.4 Prime (4 and 5-star) office space commands the highest rents in Blackpool, where the average asking rent is £15.80 psf. In contrast, Rossendale sees the lowest prime rents at £9.60 psf.

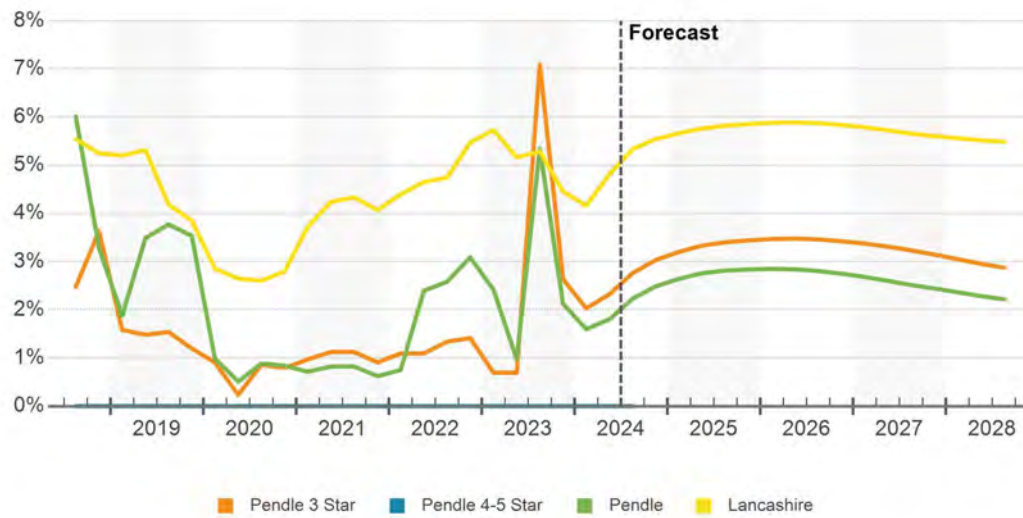
Pendle Office Market

- 4.5 The Pendle office market is a mid-sized submarket in Lancashire that contains around 1.1 million sqft of office space. We have analysed key metric performance indicators including vacancy rate, average market rent to assess the office market in Pendle.

Vacancy Rate

- 4.6 As of 2024 Q3, the vacancy rate stood at 1.8%, which is slightly higher compared to the previous 12 months but remains below the 10-year average. The analysis shows that the vacancy rate is lower than the Lancashire average vacancy rate and the trend has remained constant for the past five years.
- 4.7 The low and stable vacancy rate in Pendle presents both benefits and challenges. While it indicates a healthy demand for office space and provides opportunities for steady rental income, it also highlights a potential supply-side constraint.
- 4.8 The low vacancy rate can be attributed to a constrained supply of office properties, compounded by a relatively low rate of new office construction in the area. Given that rental rates are lower compared to the average in the Lancashire market, it suggests that this low vacancy rate may not primarily stem from high demand.

Figure 4.1 - Average Vacancy Rate - Office

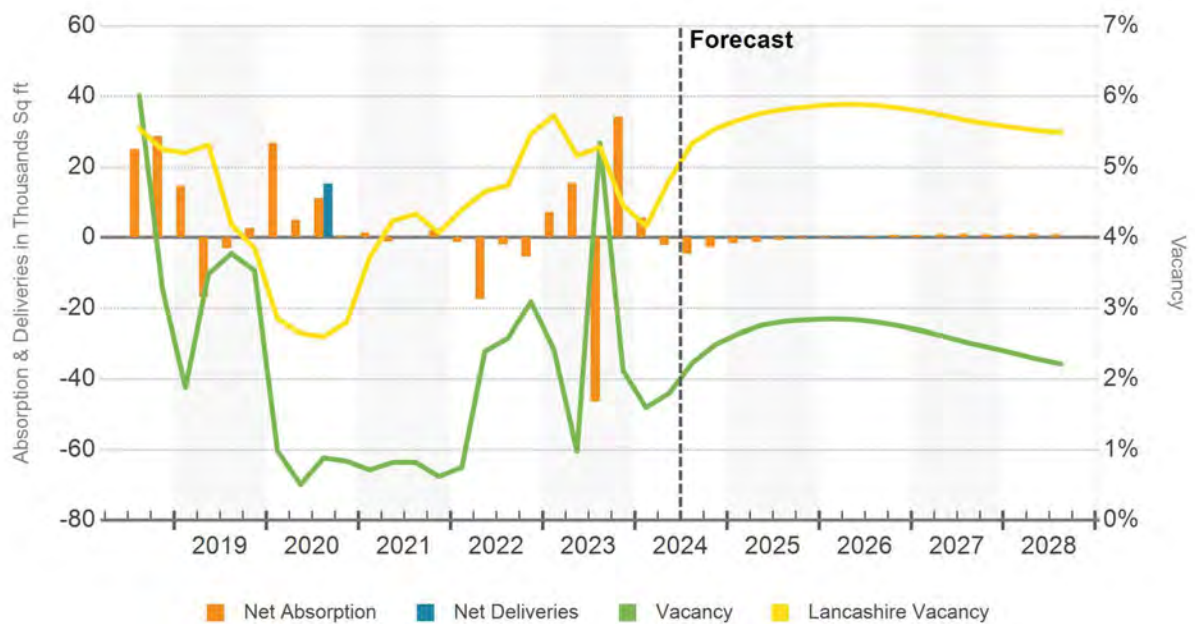


Source: CoStar Group July 2024

Net Absorption

- 4.9 Annual net absorption came at a decrease at -7,300 sqft. However, looking at a longer five-year timeframe, the submarket has averaged positive net absorption of about 4,400 sqft per year, indicating a more stable demand trend over time.

Figure 4.2 - Net Absorption - Office



Source: CoStar Group July 2024

Take up

4.10 In addition to net absorption, we have assessed take-up over a five-year period in Pendle. The local authority has reported consistently low take-up, which has worsened in the current Q3 2024. Despite this, there is still time for potential improvements.

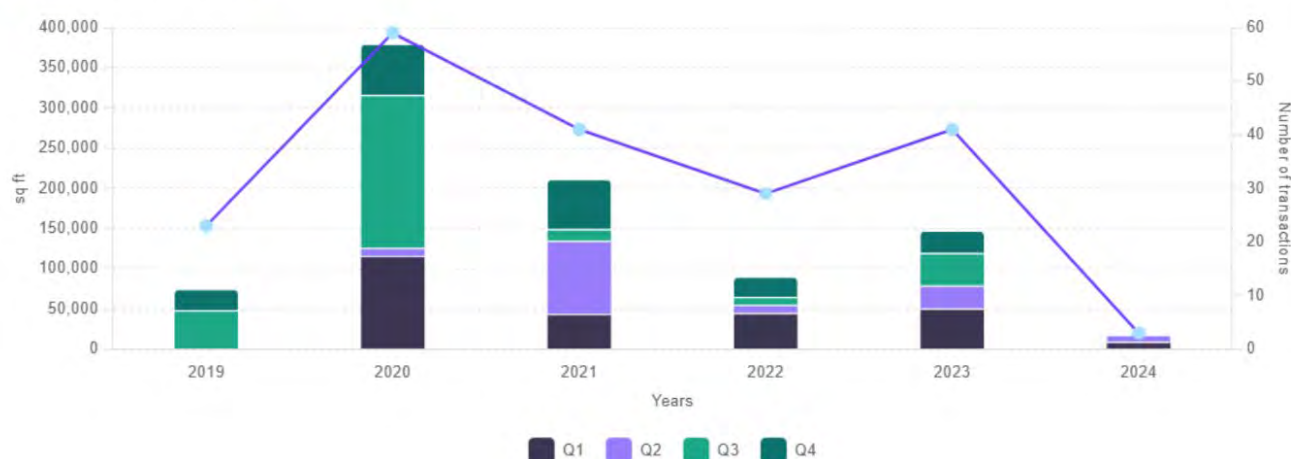
- **Highest Take-Up:** The year with the highest take-up was 2020, with approximately 370,000 sqft of office space being occupied.
- **Current Take-Up:** The low take-up trend has continued into 2024, indicating a persistently weak demand for office space in the local market.

Figure 4.3 - Take up - Office

Last 5 years

Total take-up

☒ Number of transactions

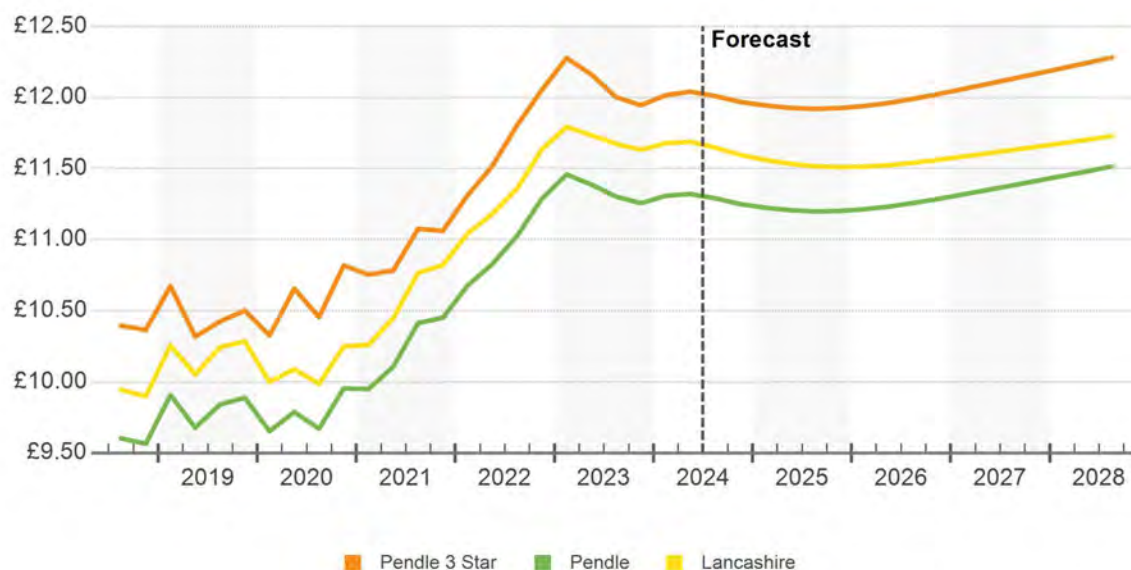


Source: EGi Radius July 2024

Rent

4.11 The current average market rent in the Pendle £11.35 psf slightly lower than Lancashire (£11.70 psf) rent. This has been the trend for the past five years. Rents in Pendle declined by -0.6% over the past year. Despite this recent dip, the submarket has shown an average annual rental growth of 2.6% over the past decade, reflecting a generally positive long-term rental trend.

Figure 4.4 - Average Market Rent - Offices



Source: CoStar Group July 2024

- 4.12 Reviewing achieved market rents is crucial for gauging the demand for office space in the local market. Based on our analysis, the office market in the area appears to be sluggish; only a few transactions are currently available for review.
- 4.13 We acknowledge that some transactions occur off-market; however, the available data provides compelling evidence of the market's negative performance, indicating weak demand for office space. Based on the transactions we have reviewed, the highest rent achieved was £15.11 psf in March 2022, and the lowest rent achieved was £6.8 psf in February 2023

Table 4.1 - Achieve Market Rent - Office

Address	Sign Date	sqft	Rent £p.a.	Rent (£psf)	Use	Term
Redman Rd	13/10/2023	850	£8,500	£10.00	Office	
16 Lindred Rd	08/02/2023	14,338	£97,498	£6.80	Office	
Barrowford Rd	11/04/2022	589	£8,900	£15.11	Office	1 year
Pendle St	16/02/2022	200	£2,400	£12.00	Office	
20 Church St	31/01/2022	318	£4,159	£13.08	Office	1 year

Source: AspinallVerdi analysis of CoStar Group data July 2024

- 4.14 There are a number of office properties available for letting on the market but our assessment has included those with all important factors that enables us to assess asking rent per square foot.

Table 4.2 - Asking Rent - Office

Property and address	Floor/Unit name	sqft	Asking rent (£p.a)	Asking rent (£psf)
First Floor, 39-41 Market Street, Colne, BB8 0LJ	First Floor	1,044	£7,140	£6.84
2nd Floor, Lomeshaye Bridge Mill, Bridge Mill Road, Nelson, BB9 7BD	2nd Floor	2,117	£13,800	£6.52
Suite 201 Pendle Business Centre, Commercial Road, Nelson, Lancashire, BB9 9BT	Suite 201	2,182	£19,638	£9
Office Suite C9 Lower Clough Business Centre, Pendle Street, Barrowford, Lancashire, BB9 8PH	Office Suite C9	800	£8,340	£10.43
Ground Floor, Finance House, 17 Kenyon Road, Lomeshaye Industrial Estate, Nelson, BB9 5SP	Ground Floor	5,443	£45,000	£8.27
Nelson Ice Works, Cross Street, Nelson, BB9 7NQ	1st	1,314	£5,400	£4.11
Office Suites Holker Business Centre, Burnley Road, Colne, Lancashire, BB8 8EG	Office Suite	140	£3,120	£22.29
Unit 205, Lomeshaye Business Village, 4, Turner Road, Nelson, BB9 7DR	Unit 205	400	£4,200	£10.5
Unit 301, Lomeshaye Business Village, 4, Turner Road, Nelson, BB9 7DR	Unit 301	378	£4,200	£11.11

Source: EGi Radius July 2024

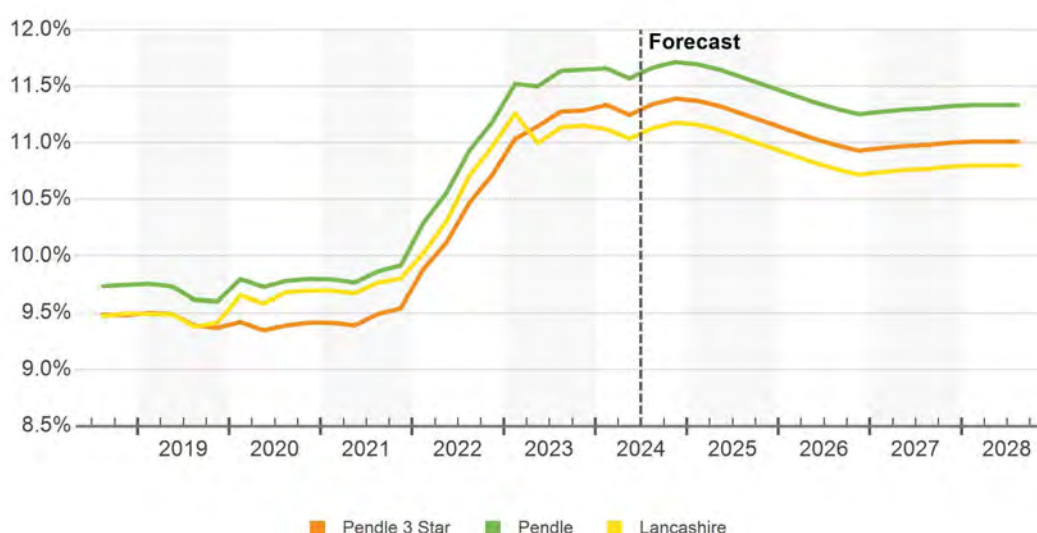
Construction

- 4.15 Another key metric indicator we have considered in our assessment is future supply which we have assessed based on development activity in the area. Currently, there are no new developments under construction in Pendle. This lack of new supply is expected to persist, as there have been no new constructions for over three years. This absence of supply-side pressure could potentially influence future market dynamics.

Investment Yields

- 4.16 Investment yields in Pendle's local office market are currently strong, based on data from CoStar Group. General office space yields are at 11.7%, while 3-star office space has an annual average yield of 11.4%. For 1 and 2-star office spaces, the yield is higher at 12.4%. The accompanying Figure 4.1 illustrates that yields have fluctuated upward, indicating a challenging environment in the occupier and investment office markets.

Figure 4.5 - Investment Yield - Office



Source: CoStar Group July 2024

- 4.17 There are two achieved initial yields from investment sales that have been identified over the past two years: Unit 1, Vantage Court: 7.77%; and 98-100 Barkerhouse Road: 7.22%. The available information provides evidence for investment yields for office properties in the local market.

Table 4.3 - Achieved Investment Yields - Office

Address	Size (sqft)	Primary use type	Deal date	Achieved price	Net initial %
Unit 1, Vantage Court, Riverside Business Park, Barrowford, Nelson, BB9 6BP	1,974	Office - Office (B1a)	01/12/202 3	£220,000	7.77
98-100 Barkerhouse Road, Nelson, BB9 9EU	1,419	Office - Office (B1a)	09/02/202 3	136,000	7.22

Source: AspinallVerdi analysis of EGi Radius data July 2024

Summary

- 4.18 The general overview of the Pendle office market shows that it has faced some challenges for the past five years. The market has seen minimal property transactions over the past three years. However, the market shows resilience with low vacancy rates and a positive long-term rental trend, despite recent challenges in rental growth and take-up.
- 4.19 Pendle's office market is characterised by a low vacancy rate of 1.8%, which is below the Lancashire average. However, the average market rent of £11.35 psf is slightly lower than the Lancashire average of £11.70 psf. Despite recent rental declines (-0.6% over the past year), the market has shown a positive long-term rental growth of 2.6% annually over the past decade.
- 4.20 The market has experienced a decrease in net absorption (-7,300 sqft in the past year), but a positive trend over the past five years indicates stable demand. However, the consistently low take-up highlights a weak demand for office space.
- 4.21 Investment yields in Pendle's office market are competitive, with recent transactions indicating yields around 7.22% and 7.77%.

5 Industrial Market

- 5.1 We have reviewed the industrial market in both Lancashire and Pendle, with a particular focus on the Pendle market, as in the previous chapter.

Lancashire Industrial Market

- 5.2 The highly connected road and motorway network in Lancashire, including the M55, M6 and M65, positions it as a crucial industrial and logistics hub within the UK.
- 5.3 The vacancy rate has increased from 1.5% in 2020 to 3.0% due to slowed demand and new deliveries. Despite this increase, the vacancy rate is expected to remain relatively low due to positive net absorption.
- 5.4 Demand has slowed across all size bands, particularly for big-box units. However, there is still leasing activity in all size bands as occupiers are focusing on meeting their Environmental, Social, and Governance (ESG) responsibilities.
- 5.5 Some occupiers are expanding their search areas beyond traditional locations due to supply constraints. Areas like the M65 corridor and Blackburn are seeing increased demand, especially for mid-box units.
- 5.6 Construction activity has been robust, with significant development ongoing. Most of the current construction activity is focused on mid-box and multi-let units. Major schemes include Frontier Park in Burnley and Botany Bay Business Park in Chorley.
- 5.7 Rental growth peaked at 10% annually in Q3 2022 but has slowed down to 2.3% annually recently, reflecting cooling demand and increased vacancies. Despite this, Lancashire remains affordable compared to other markets in the northwest of England, with an average rent of £6.70 per square foot.
- 5.8 Investment activity has seen fluctuations, with a slowdown in recent quarters following substantial activity in the first half of 2023. Despite this, solid rent growth and low vacancies have continued to attract investors, with notable transactions such as JD Property's acquisition of Project Venus from Goldman Sachs.

Pendle Industrial Market

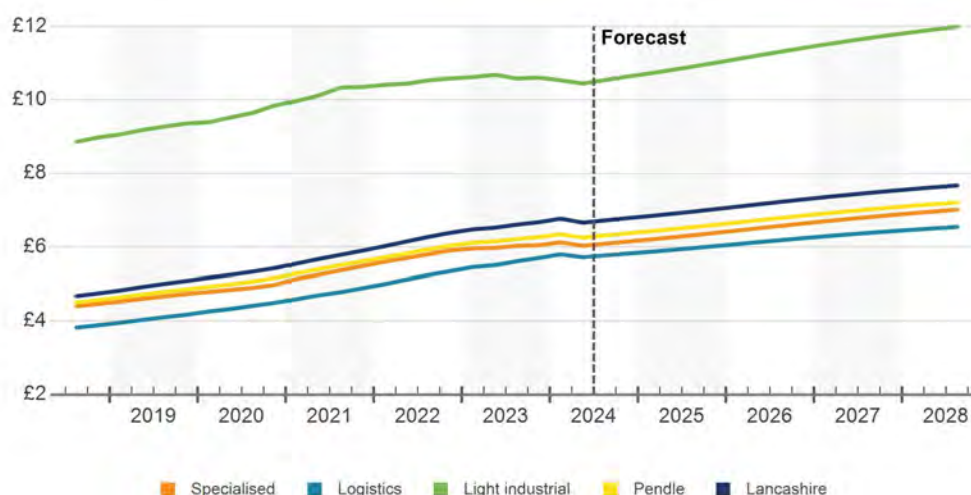
- 5.9 Pendle is midsized submarket with approximately 9.3 million square feet of industrial space. It is located in a strategically location enhanced by the presence of motorway connection in East Lancashire. Despite recent turmoil, the local industrial market in Pendle has remained relatively stable. The industrial market in Pendle is the biggest commercial market sector according to the data we have analysed from EGi Radius..

Rent

- 5.10 We have reviewed average market rent and asking rent in the local area to understand demand for industrial properties space.
- 5.11 Rents in Pendle increased by 1.8% over the past year. While this represents positive growth, it is lower than the average rent change of 5.4% over the past decade. This growth rate is considered moderate and is not significantly higher than the weakest rate observed over the past three years.

- 5.12 The current average market rent in the local area is £6.87 psf, which is slightly higher than the Lancashire regional average rent of £6.78 psf. However, as noted in the previous paragraph, the local area has experienced steady growth
- 5.13 Generally, over the past decade, Pendle has experienced significant rent growth. Industrial rents today are 68.4% higher than they were 10 years ago. This indicates a strong upward trend in rental prices over the long term.

Figure 5.1 - Market Rent - Industrial Property



Source: CoStar Group July 2024

- 5.14 Pendle's strong rent growth, it still falls short compared to the wider Lancashire regional market. Over the same decade, industrial rents in the Lancashire region have increased by 73.4%, which is slightly higher than Pendle's growth rate.
- 5.15 We have reviewed letting transactions for the past two years on EGi Radius and CoStar databases to appreciate demand for industrial space in the local area. Based on the data we have accessed within the assessed period, the lowest rental rate is £1.79 psf, and the highest rental rate is £13.58 psf.

Table 5.1 - Achieved Market Rent - Industrial

Address	Sign Date	Size (sqft)	Achieved Price	Achieved Value (£psf)	Use	Term
43-49 Churchill Way	23/01/2024	6,055	£36,330	£6	Industrial	
22 Summer St	02/02/2023	8,787	£44,023	£5.01	Industrial	5 yrs
Churchill Way	01/01/2023	95,819	£637,196	£6.65	Industrial	15 yrs

3 Brunswick St	27/06/2022	1,539	£9,095	£5.91	Industrial	
Parkinson St	22/12/2021	153	£1,799	£11.76	Industrial	
Unit 2 Roughlee St	28/10/2021	2,150	£16,684	£7.76	Industrial	5 yrs
Brunswick St	26/10/2021	2,867	£14,478	£5.05	Industrial	
Greenfield Rd	11/10/2021	4,569	£23,987	£5.25	Industrial	
Lenches Rd	14/07/2021	1,037	£5,994	£5.78	Industrial	
1 Reedyford Rd	05/02/2024	6,098	£50,004	£8.2	Light industrial	10 yrs
Pendle St	02/08/2022	265	£3,599	£13.58	Light industrial	
Bridge Mill Rd	08/03/2022	1,911	£9,593	£5.02	Light industrial	
Burnley Rd	11/11/2021	2,542	£10,727	£4.22	Light industrial	
Pendle St	30/09/2021	9,111	£41,546	5.17	Light industrial	

Source: CoStar Group July 2024

- 5.16 We have reviewed industrial space available for letting on the market to establish the asking rent per square foot (psf). While there are numerous properties on the market, our assessment focused on properties with factors that allow us to accurately assess rent £psf.

Table 5.2 - Asking Rent - Industrial

Property Address	Property Name	Property Type	sqft	Available Space (sqft)	£psf
New Market St	North Valley Mill	Industrial	3,000	1,614	£8.06 - £9.95

35 Churchill Way		Industrial	38,436	38,436	£3.80 - £4.65 (Est.)
Colne Rd	Soughbridge Mill	Industrial	65,888	1,607	£5.62 - £6.63
Colne Rd	Soughbridge Mill	Industrial	42,468	1,607	£5.62 - £6.63
Cotton Tree Ln	Standroyd Mill	Industrial	121,425	11,564	£6.50
Farrer St		Industrial	1,922	1,922	£4.68
5 Kenyon Rd	Kenyon Business Centre	Industrial	7,932	3,004	£5.03 - £7.52
41-43 North Valley Rd		Industrial	4,229	553	£11.39
Pendle St	Lower Clough Business Centre	Industrial	226,086	11,410	£4.95 - £5.01
Riverside Way		Industrial	9,350	9,350	£10.00
Riverside Way		Industrial	26,100	26,100	£10.00
Southfield St	Pendle Engineering Limited	Industrial	82,461	1,396	£4.75
Southfield St		Industrial	13,704	13,704	£2.55
Spring Gardens Rd		Industrial	12,272	12,272	£8.50
Brunswick St	Scholefield Mill	Industrial	214,977	214,977	£3.41 - £4.17 (Est.)
Riverside Way	Vantage Point,	Industrial	38,135	38,135	£4.65 - 5.69 (Est.)

Riverside
Business Park

Spring Gardens Rd	Spring Gardens Business Park	Industrial	18,400	18,400	£4.51 - 5.51 (Est.)
John St	John Street Works	Light industrial	16,492	271	£8.95 - 10.94 (Est.)
Glenway	Brierfield Mills	Light industrial	366,261	18,450	£15.70 - 16.20

Source: CoStar Group July 2024

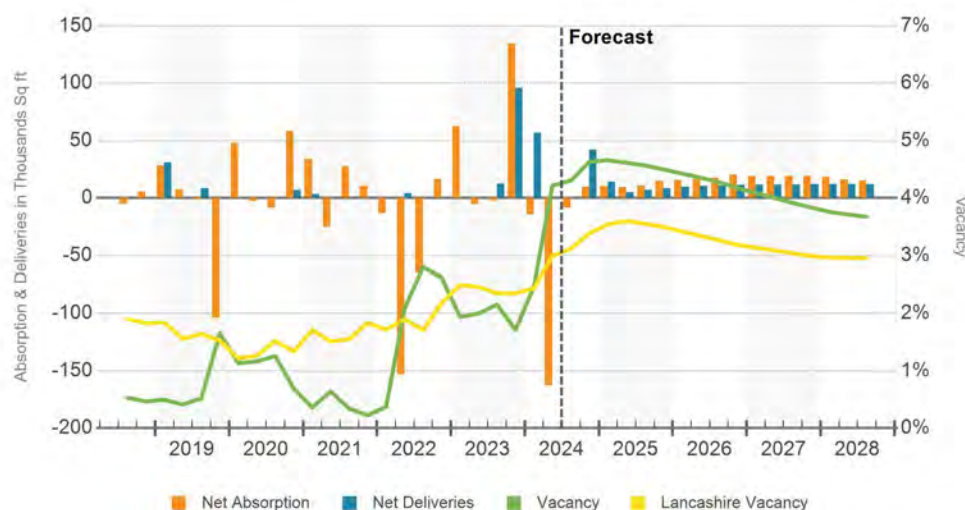
Vacancy rate

- 5.17 Over the years, Pendle industrial market has experienced significant fluctuations in vacancy rates, although the rate has remained relatively low. In 2019, the vacancy rate was 1.7%, indicating a balanced market. This tightened significantly in 2020 and 2021, with rates dropping to 0.7% and 0.2%, respectively.
- 5.18 The decrease during this period could be attributable to the COVID-19 pandemic, as the lockdown caused a surge in online retailing, which heightened demand for logistics and warehouse spaces. However, in 2022, the rate rose sharply to 2.6%, likely due to an influx of new spaces or reduced demand. In 2023, the rate temporarily fell to 1.7% before peaking at 4.6% in 2024. This indicates either a potential oversupply or decreased demand. Despite this peak, the vacancy rate has softened by 2.2% over the past four quarters.

Net Absorption

- 5.19 There was a decrease in net absorption of -45,000 sqft over the past year. This suggests that overall demand has not increased significantly. Over a five-year period, the submarket has been stagnant in terms of net absorption, showing little average annual change.

Table 5.2 - Net Absorption - Industrial



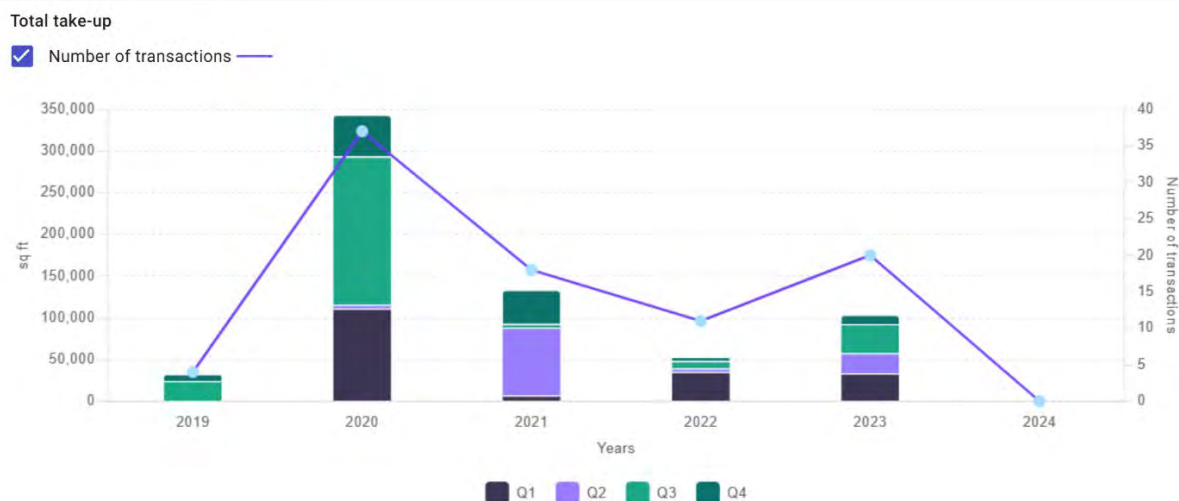
Source: CoStar Group July 2024

Take up

- 5.20 According to the data accessed on EGi Radius, the take-up of industrial space in the area has exhibited notable fluctuations over recent years. In 2019, take-up was approximately 32,400 sqft across 4 transactions. There was a significant surge in 2020, where take-up soared to about 343,000 sqft spread over 37 transactions. This spike could be attributable to the increased demand driven by the COVID-19 pandemic, which heightened the need for logistics and industrial properties amidst rising pressures on online retailing.
- 5.21 However, the momentum did not sustain in subsequent years. Take-up drastically declined in 2021 to around 135,000 sqft and 18 transactions. It further diminished to about 53,000 sqft from 11 transactions in 2022. There was a modest recovery in 2023, with take-up rising to approximately 104,000 sqft across 20 transactions. Currently, no transactions have been recorded, underscoring a period of uncertainty or potential off-market activities impacting current assessments of the Pendle industrial market.

Figure 5.3 -Take-up - Industrial

Last 5 years

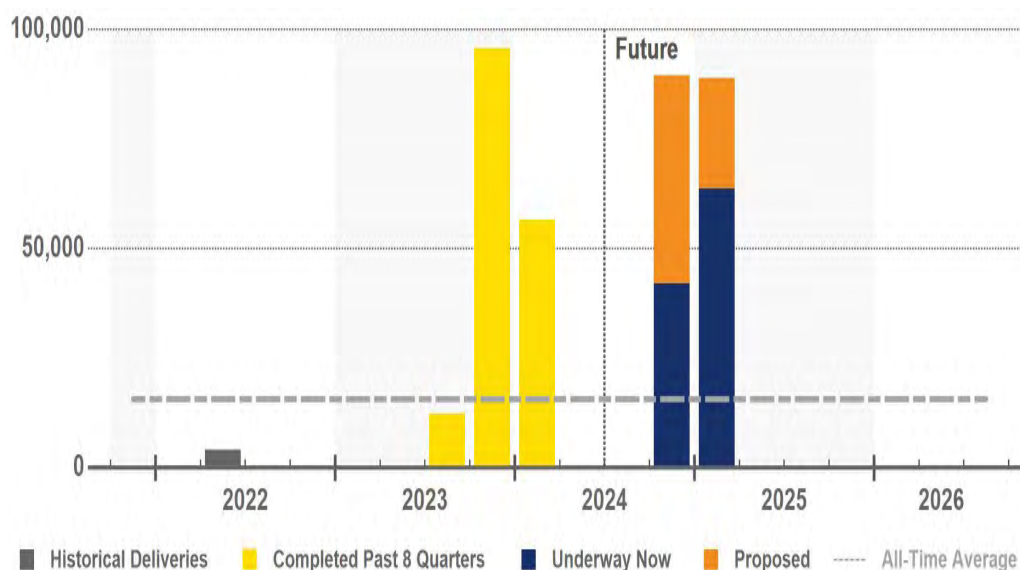


Source: EGi Radius July 2024

Future Supply: Construction

- 5.22 There is currently 54,000 sqft of space under construction in Pendle, which represents a 0.6% expansion of the existing inventory. This continues a trend of new development, with 170,000 square feet having been delivered over the past three years.
- 5.23 Over the past eight quarters, the real estate market has seen significant activity with a total of 164,626 sqft delivered. This figure highlights a substantial increase when compared to the all-time annual average of 62,800 sqft delivered, indicating a recent surge in construction and development.
- 5.24 Looking ahead, the next eight quarters are set to continue this trend, with 105,681 sqft proposed for delivery and an additional 72,808 sqft currently under construction. These numbers reflect a robust pipeline of projects that are likely to shape the market dynamics, suggesting sustained growth and potential opportunities for stakeholders in the construction and real estate sectors.

Figure 5.2 - Construction – Industrial



Source: CoStar Group July 2024

- 5.25 There have been 2 sales in Pendle over the past year, which is slightly below the typical amount of deal activity for the submarket.
- 5.26 In summary, Pendle's industrial real estate market shows signs of stability with moderate changes in vacancy rates, modest rent increases, ongoing development activities, and a stable but not rapidly growing demand as indicated by net absorption figures.

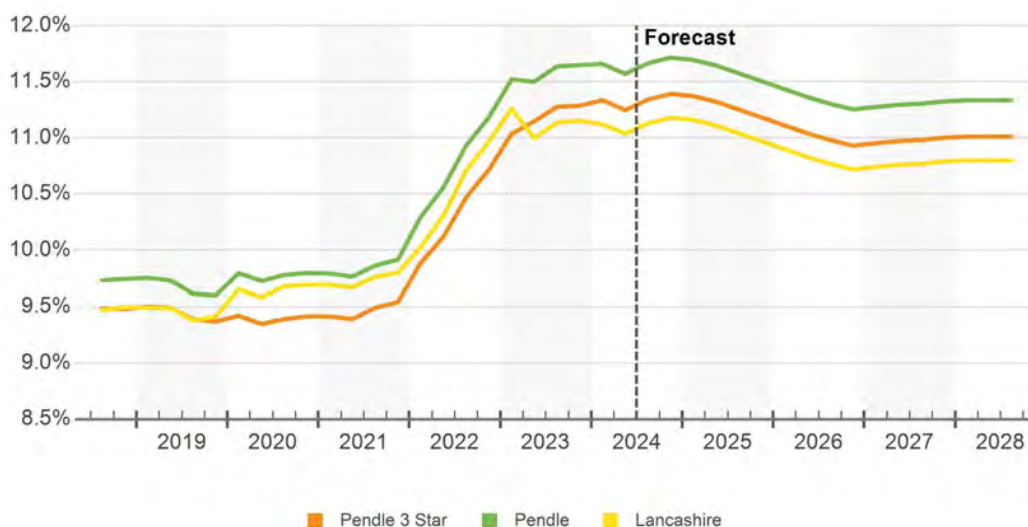
Sales

- 5.27 Despite a cooling off in the number of deals over the past 12 months, Pendle's industrial market has seen steady interest from buyers and ongoing asset acquisitions. The average annual sales volume has been £3.7 million over the past five years, with a peak of £12.1 million in a single 12-month period during this time.
- 5.28 In the most recent 12 months, £4.1 million worth of assets were sold. Market pricing for industrial properties reached £52 per square foot in the third quarter of 2024, up from the previous year, though still trailing the average for the broader Lancashire region. The market cap rate has risen to 8.6% over the past year, remaining higher than the overall market rate, signalling continued strong investment interest in Pendle's industrial sector.

Investment Yields

- 5.29 Investment yields in Pendle's local office market are robust, according to data from CoStar Group. Specifically, the average annual yield for general industrial properties is 8.5%. Specialised industrial properties have a slightly higher average annual yield of 8.8%. For logistics properties, the yield is 8.3%, and light industrial properties have an average annual yield of 8.4%.

Figure 5.3 Investment Yields - Industrial



Source: CoStar Group July 2024

- 5.30 Our review of investment sales transactions for industrial properties in the local market over the past 5 years reveals significant insights into initial investment yields. This analysis focuses on the net initial yields disclosed in two specific transactions. Over the past two years, the initial yields for industrial properties in the Pendle market ranged from 5.19% to 7.17%.

Table 5.3 - Achieved Investment Yields- Industrial

Address	Size (sqft)	Primary use type	Deal date	Achieved Value	Net initial
12, Churchill Way, Nelson, BB9 6RT	14,263	Industrial - Mixed Industrial (B1/2/8)	17/03/2023	£950,000	7.17%
41 Churchill Way, Lomeshaye Industrial Estate, Nelson, BB9 6RT	48,669	Industrial - Mixed Industrial (B1/2/8)	19/07/2022	£5,600,000	5.19%

Source: EGi Radius, July 2024

Summary

- 5.31 The industrial market in the local area is not without its challenges. However, the market is stable with moderate rental growth, ongoing development and strong investment interest, despite recent fluctuations in vacancy rates and net absorption.

- 5.32 Rent and Vacancy: The average industrial rent in Pendle is £6.87 psf, slightly above the Lancashire average of £6.78 psf. The market has shown moderate rental growth of 1.8% over the past year and a strong long-term growth of 68.4% over the past decade. Vacancy rates have fluctuated significantly, peaking at 4.6% in 2024 but showing a recent softening.
- 5.33 The industrial market has experienced a net absorption decrease of -45,000 sqft in the past year, indicating stagnation. Take-up has also shown significant fluctuations, with notable spikes during the COVID-19 pandemic but a decline in subsequent years.
- 5.34 There is ongoing development with 54,000 sqft under construction and more planned for the next few years, indicating a robust pipeline and potential for future growth.
- 5.35 Recent transactions show initial yields ranging from 5.19% to 7.17%, suggesting strong investment interest.

6 Retail Market Overview

Lancashire Region Market

- 6.1 The retail market in Lancashire is experiencing varied trends across different retail spaces. Shopping centres have a higher market asking rent of £26.36 per square foot with a vacancy rate of 6.9%, while general retail spaces have a lower rent of £15.37 per square foot and a vacancy rate of 2.6%.
- 6.2 Over the past five years, the 12-month net absorption in the market stands at -14,400 sqft, indicating more vacant spaces than occupied, indicating more vacant spaces than occupied. Despite this, certain areas like Preston, Burnley and Rossendale have seen positive net absorption in specific quarters. Market asking rent growth has been modest at 1.1% year-over-year.
- 6.3 On the construction front, several significant projects are underway, including a major 86,600 square foot development on Lancaster Road and a 21,893 square foot project on Manchester Road both within Preston, both expected to complete in the coming months.
- 6.4 The total under-construction retail space is 149,692 square feet with a high pre-leasing rate of 99.2%, indicating strong future demand. Overall, Lancashire's retail market is poised for moderate growth and stability despite current absorption challenges.

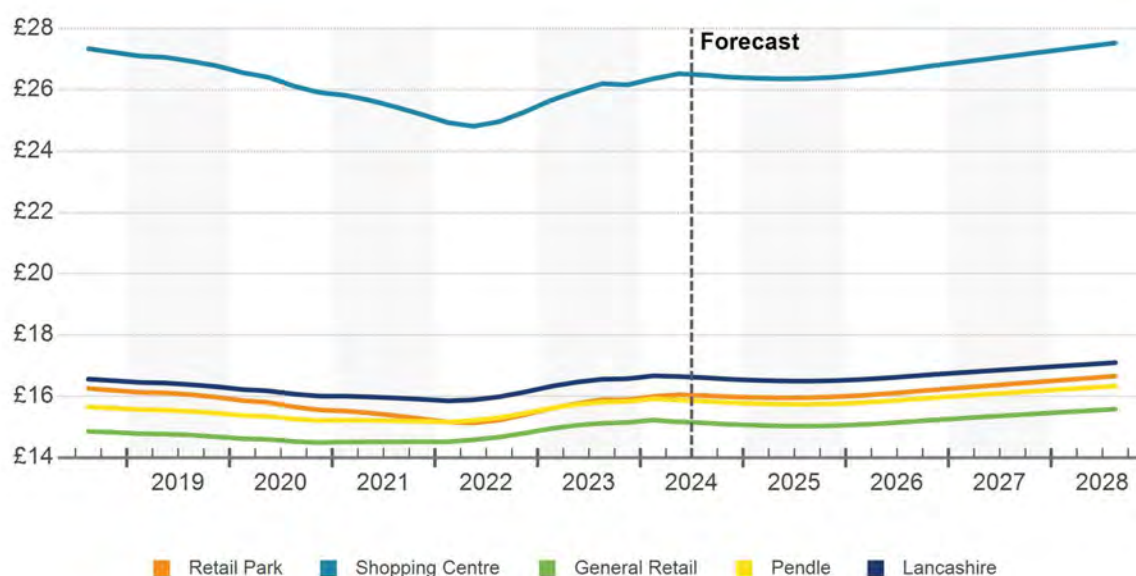
Pendle Local Market

- 6.5 The Pendle retail market is mid-sized, similar to the office and industrial markets discussed in the previous chapter of this report.

Rent

- 6.6 In the Pendle retail submarket, the market asking rent per square foot has experienced fluctuations over the years. As of 2024, the rent stands at £15.79 psf, reflecting a slight decline of 0.3% from the previous year and a 2.9% decrease from the historical peak. Over the past few years, rent growth has shown variability, with an increase of 2.5% in 2023 and 1.7% in 2022, followed by a decline in previous years.
- 6.7 Over the years, the average market rent in Pendle has remained relatively lower than in the Lancashire region. The market is subdued as the area has experienced rent reduction. For instance, between 2018 and 2024, the rent psf exhibited noticeable fluctuations. Starting at £15.61 psf in 2018, the rent decreased to £15.45 in 2019 and further declined to £15.21 in 2020.
- 6.8 The downward trend continued with a slight dip to £15.18 in 2021. However, a recovery began in 2022, with the rent increasing to £15.45 psf, and continued to rise to £15.83 in 2023. In 2024, the rent slightly decreased again to £15.79 psf. Despite these variations, the overall change in rent from 2018 to 2024 was minimal, with a net decrease of just £0.18 psf over the six-year period.

Figure 6:11 - Average Market Rent £psf- Retail



Source: CoStar Group July 2024

- 6.9 We have conducted an assessment of letting transactions for retail property rentals within our local market using data from CoStar and EGi Radius. This data has enabled us to assess achieved market rents and gauge demand for retail properties. The lowest recorded rental rate per square foot was £3.36. In contrast, the highest recorded £psf rate reached £37.04.

Table 6.1 - Achieved Market Rent - Retail

Address	Sign Date	Size (sqft)	Rent (£p.a.)	Rent (£psf)	Use	Term
Gisburn Rd	27/02/2024	764	£13,003	£17.02	Retail	n/a
5 King Edward	20/10/2023	1,085	£12,000	£11.06	Retail	n/a
5 Water St	11/09/2023	447	£5,199	£11.63	Retail	n/a
34 Albert	31/08/2023	285	£7,800	£27.37	Retail	3 yrs
23 Albert Rd	14/08/2023	516	£7,950	£15.41	Retail	n/a

Church	05/06/2023	394	£7,000	£17.77	Retail	n/a
34 Church St	31/05/2023	1,327	£17,000	£12.81	Retail	5 yrs
Valley Rd	21/03/2023	1,604	£27,500	£17.14	Retail	n/a
Hollin Bank	01/12/2022	3,000			Retail	n/a
River Way	08/08/2022	641	£11,900	£18.56	Retail	1 yr
18-26 Colne Rd	01/03/2022	1,562	£12,003	£7.68	Retail	10 yrs
40A Skipton Rd	24/01/2022	1,145	£12,000	£10.48	Retail	3 yrs
261 North Valley Rd	12/01/2022	419	£7,200	£17.18	Retail	10 yrs
138 Gisburn Rd	13/12/2021	556	£11,952	£21.50	Retail	5 yrs
Church St	24/11/2021	586	£9,000	£15.36	Retail	n/a
2-6 Arthur St	29/10/2021	2,084	£7,004	£3.36	Retail	8 yrs 2 months
117 Gisburn Rd	11/10/2021	270	£10,000	£37.04	Retail	n/a
98-100 Barkerhouse Rd	05/10/2021	1,419	£10,000	£7.05	Retail	15 yrs

Source: EGi Radius July 2024

- 6.10 We have reviewed the asking rent for retail properties on the market available for letting to appreciate the sentiments of landlords. The asking rent for the properties that disclosed their information shows that it is within the range of £13 psf and £17.47 psf. The asking rents have not significantly deviated from the average rent.

Table 6.2 - Asking Rent- Retail

Property Address	Property Name	Property Type	sqft	Total Available Space (sqft)	£psf
Albert Rd	Majestic Buildings	Retail	3,875	1,230	Not Disclosed
120 Burnley Rd		Retail	500	250	Not Disclosed
5-7 Church St		Retail	1,118	675	£14.29 - 17.47 (Est.)
Corporation St		Retail	40,663	10,251	£13.27 - 16.21 (Est.)
18 Gisburn Rd	Victoria House	Retail	1,140	1,140	Not Disclosed
2 Manchester Rd		Retail	1,843	785	Not Disclosed
23 Manchester Rd		Retail	1,433	1,433	Not Disclosed
152 Wheatley Lane Rd	Ye Olde Sparrowhawk	Retail	10,404	10,404	Not Disclosed
2-6 Arthur St		Retail	2,084	2,084	£13.17 - 16.09 (Est.)
2 Turner Rd		Retail	17,182	17,182	£13.54 - 16.55 (Est.)

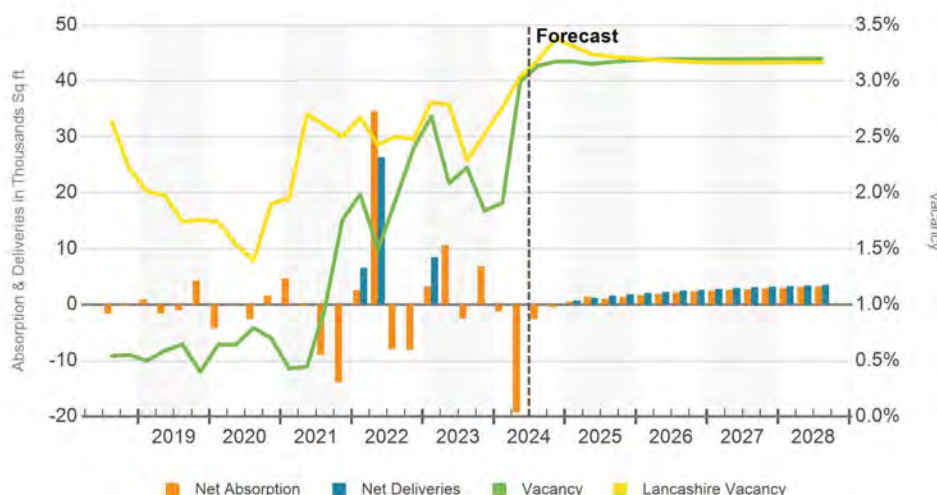
Source: CoStar Group July 2024

Net Absorption

- 6.11 Over the years, net absorption in Pendle has shown significant variation. Over the past five years, the 12-month net absorption in the market stands at -16,100 sqft. It signifies that more space has been vacated than leased by tenants. Recent quarters have shown periods of positive absorption, notably in 2023 with 16,548 sqft of retail space

absorbed. Conversely, in year-to-date 2024, the submarket saw a negative absorption of 20,498 sqft.

Figure 6.2 - Net Absorption - Retail



Source: CoStar Group July 2024

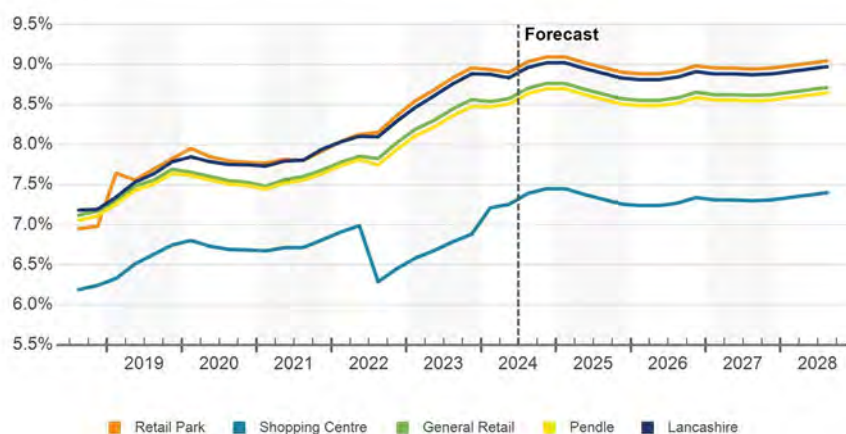
Future Supply: Construction

- 6.12 Construction activity in Pendle's retail sector has seen varied patterns over time, with recent years experiencing relatively low deliveries. The all-time annual average delivery stands at 46,672 sqft, and in the past 8 quarters, 8,463 sqft of retail space were successfully delivered, reflecting ongoing expansion efforts. There is a proposed development of retail space amounting to 179,920 sqft in the next 8 quarters, including the Broadway, Pendle Street project with 150,000 sqft scheduled to start in July 2024.

Investment Yields

- 6.13 According to data from CoStar Group, the annual average yield for retail properties in Pendle stands at 8.7%, which is higher than the average yield across Lancashire. Within the retail sector, shopping centres have a lower annual average yield of 7.5% compared to the general retail yield.

Figure 6.3 - Average Investment Yield - Retail



Source: CoStar Group July 2024

- 6.14 We have reviewed recent investment sales transactions for retail properties in the local market to assess the achieved net initial yields. Two investment transactions provide significant insight into investment yields: the highest yield is 10.05% and the lowest yield is 3.49%.

Table 6.3 - Achieved Investment Yields - Retail

Address	sqft	Primary use type	Deal date	Achieved Value	Net initial %
B&q, Churchill Way, Brierfield, BB9 5NF	37,188	Retail - Non Food Retail Warehouse (A1)	05/06/2024	£4,650,000	7.13
93 Gisburn Road, Barrowford, BB9 6DX	351	Retail - General Retail (A1)	02/02/2023	£135,000	3.49
5 Market Street, Nelson, BB9 7LJ	525	Retail - Sandwich Bars (Cold Food) (A1)	13/10/2022	£85,000	10.05

Source: EGi Radius July 2024

Summary

- 6.15 The retail market in Pendle, similar to broader Lancashire, faces challenges with negative net absorption and varying rent dynamics. However, there are areas of positive performance particularly market rent and vacancy rate.
- 6.16 The retail market in Lancashire, which includes Pendle, shows varied trends. Shopping centres have higher rents (£26.36 psf) and higher vacancy rates (6.9%), while general retail spaces have lower rents (£15.37 psf) and lower vacancy rates (2.6%).
- 6.17 The market has seen a negative net absorption of -14,400 sqft over the past five years, indicating more vacant spaces than occupied. However, certain areas have experienced positive net absorption and rent growth.

7 Conclusion

- 7.1 Given the current market and the existing evidence reviewed in the previous section of this report, we have adopted assumptions for commercial property. These assumptions will form an important input for the financial viability assessment of commercial typologies.
- 7.2 At a national level, prime yield for industrial multi-lets and industrial distribution is at 5.25% according to Savills. In Pendle, there is we have gathered evidence for investment transactions to assess initial yields and we have utilised CoStar data to assess average yields for industrial properties. The initial yields for properties for transactions we analysed achieved net initial yield of 5.19% to 7.17%. According to CoStar the average annual yield for industrial properties is 8.5%. we have adopted 8% for the purpose of this study.
- 7.3 The achieved net initial yields for office properties from between 7.22% and 7.77%. In arriving at the yield for the purpose of this study, we have based evidence on the performance of the market national and regional yield performance. We are of the opinion that the yield assumption office property is 9.5%.
- 7.4 Given the performance of Pendle's retail market and the existing evidence, we have adopted the following retail yields: the food store yield is set at 7%, the yield for retail warehouses is 8.5%, and the yield for mixed-use (retail) is also 8.5%.

Table 7.1 - Value Assumptions

Development	Rent (£/sqft)	Yield (%)
Small Office (C1)	£14	9%
Large Office (C2)	£14	9%
Small Industrial (C3)	£7	8%
Medium Industrial (C4)	£7	8%
Large Industrial (C5)	£7	8%
Small Retail Parade (C6)	£14	7%
Mixed Use (Retail)	£14	8.5%

Source: AspinallVerdi July 2024

London | Leeds | Liverpool
Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

www.aspinallverdi.co.uk



Appendix 6 – Stakeholder Consultation Presentation and Feedback



Pendle Borough Council – Local Plan Viability Stakeholder Workshop

1st August 2024 10.00 – 13.00

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

About AspinallVerdi



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



Objectives of the Study

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

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

Purpose of the Workshop

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

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

NPPF (Dec 2023)

2023 Para 34. Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the ***deliverability*** of the plan.

2023 Para 58. Where up-to-date policies have set out the contributions expected from development, ***planning applications that comply with them should be assumed to be viable.....***
All viability assessments, including any undertaken at the plan-making stage, should *reflect the recommended approach in national planning guidance*, including standardised inputs, and should be made publicly available.

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

Includes sections on:

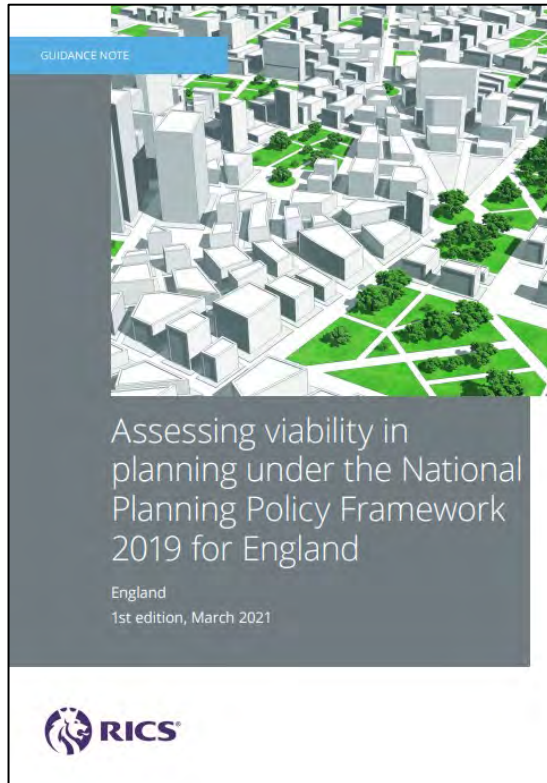
- Viability and plan making
- Viability and decision taking
- Standardised inputs to viability assessment

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

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

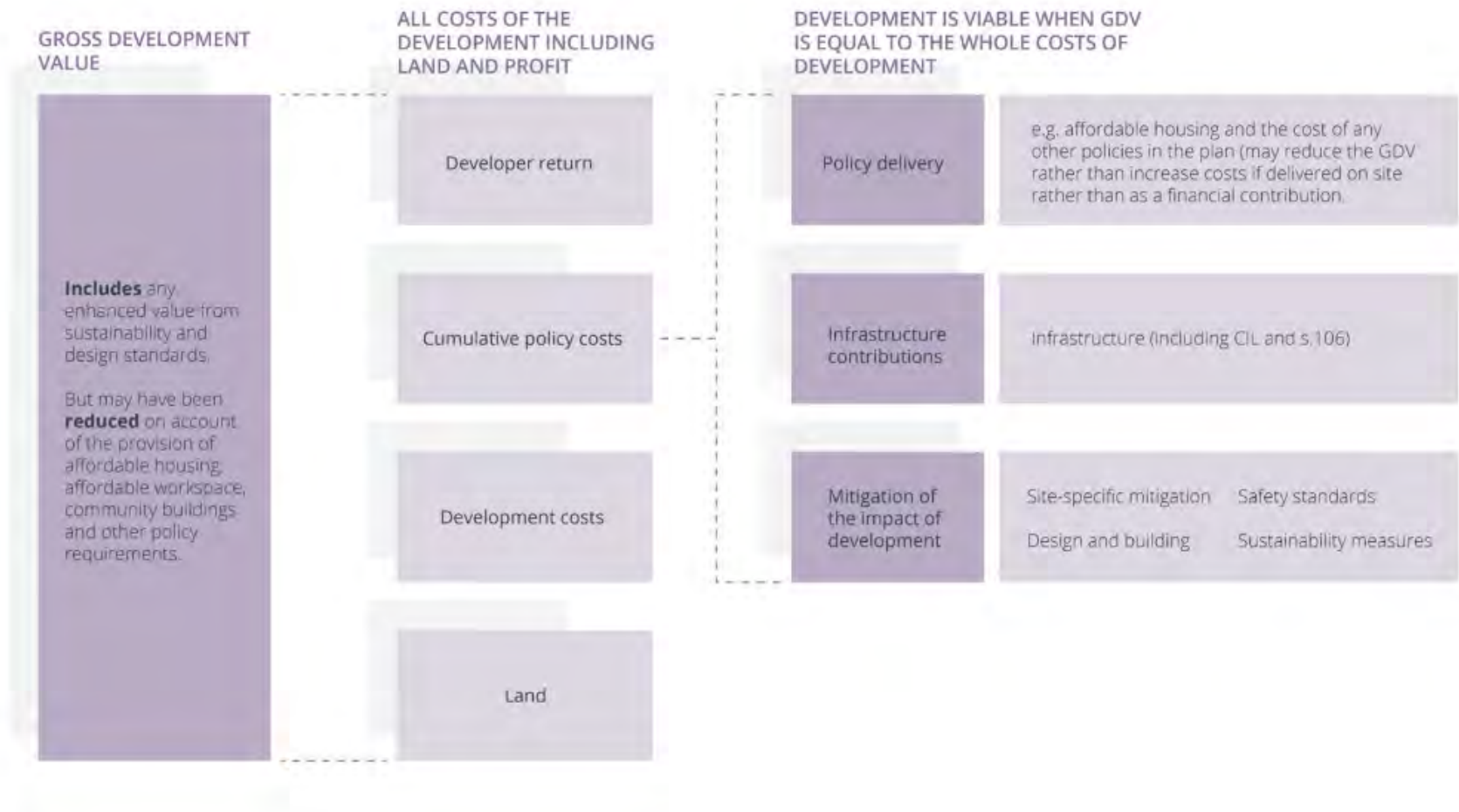
1. Introduction
2. Local Plan Viability Context
3. Methodology
4. Research and Emerging Assumptions
5. Feedback and Next Steps

RICS AVIP from 1 July 2021



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

AVIP – Residual Valuation Framework



Best Practice Model

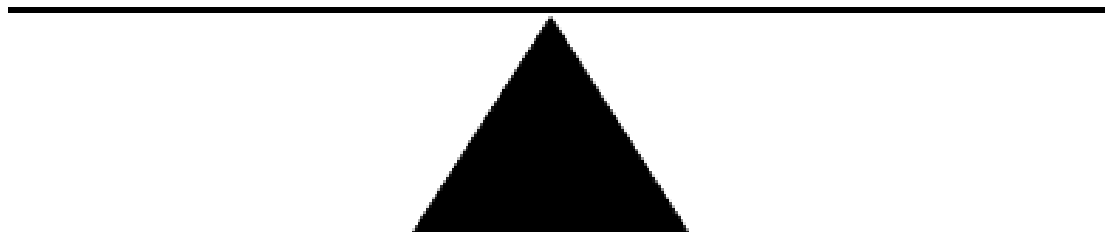
GDV (inc. AH)

Less

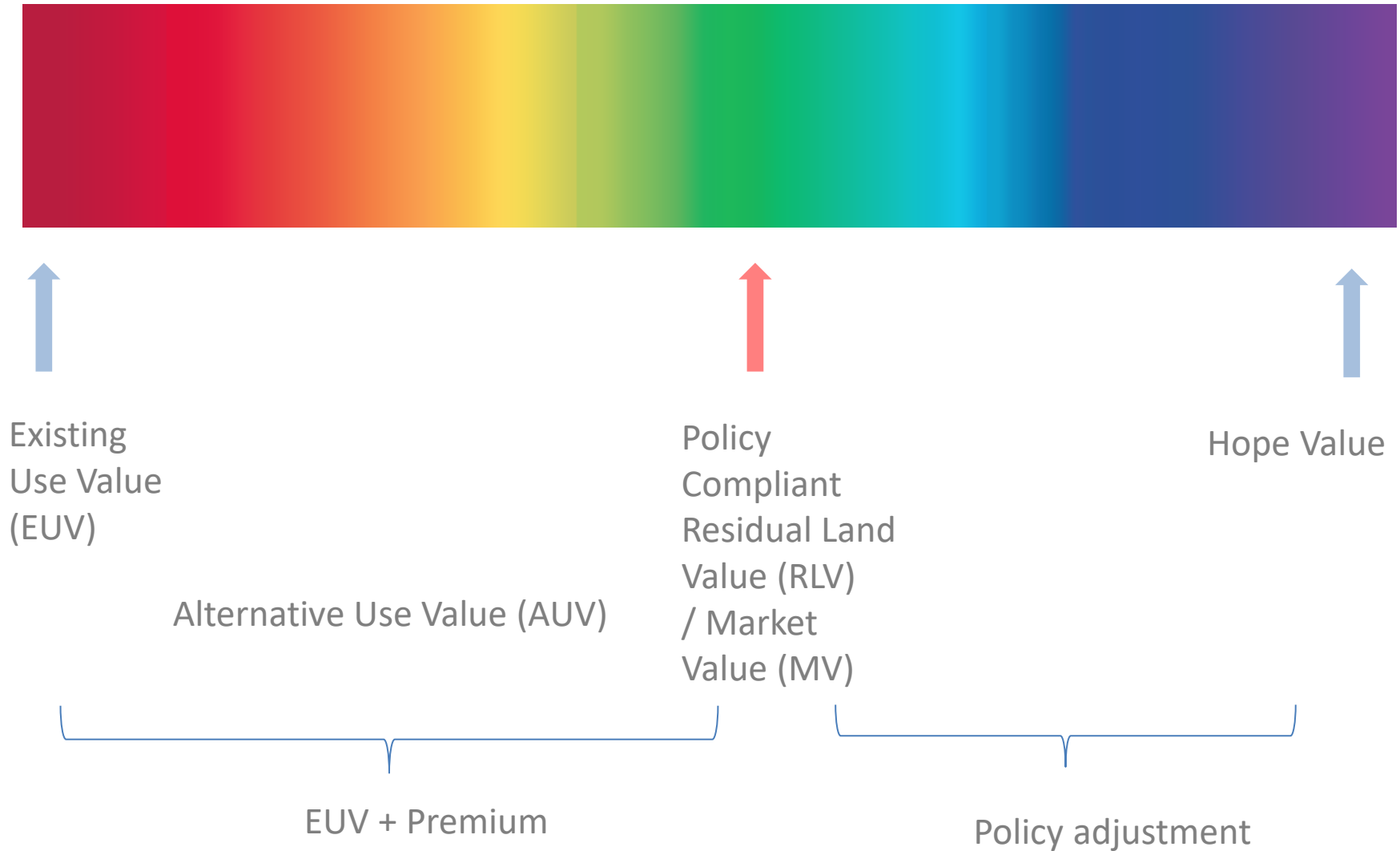
- Fees
- S106/CIL
- Build costs
- Profit
- Interest etc.

= RLV

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



BLV Summary

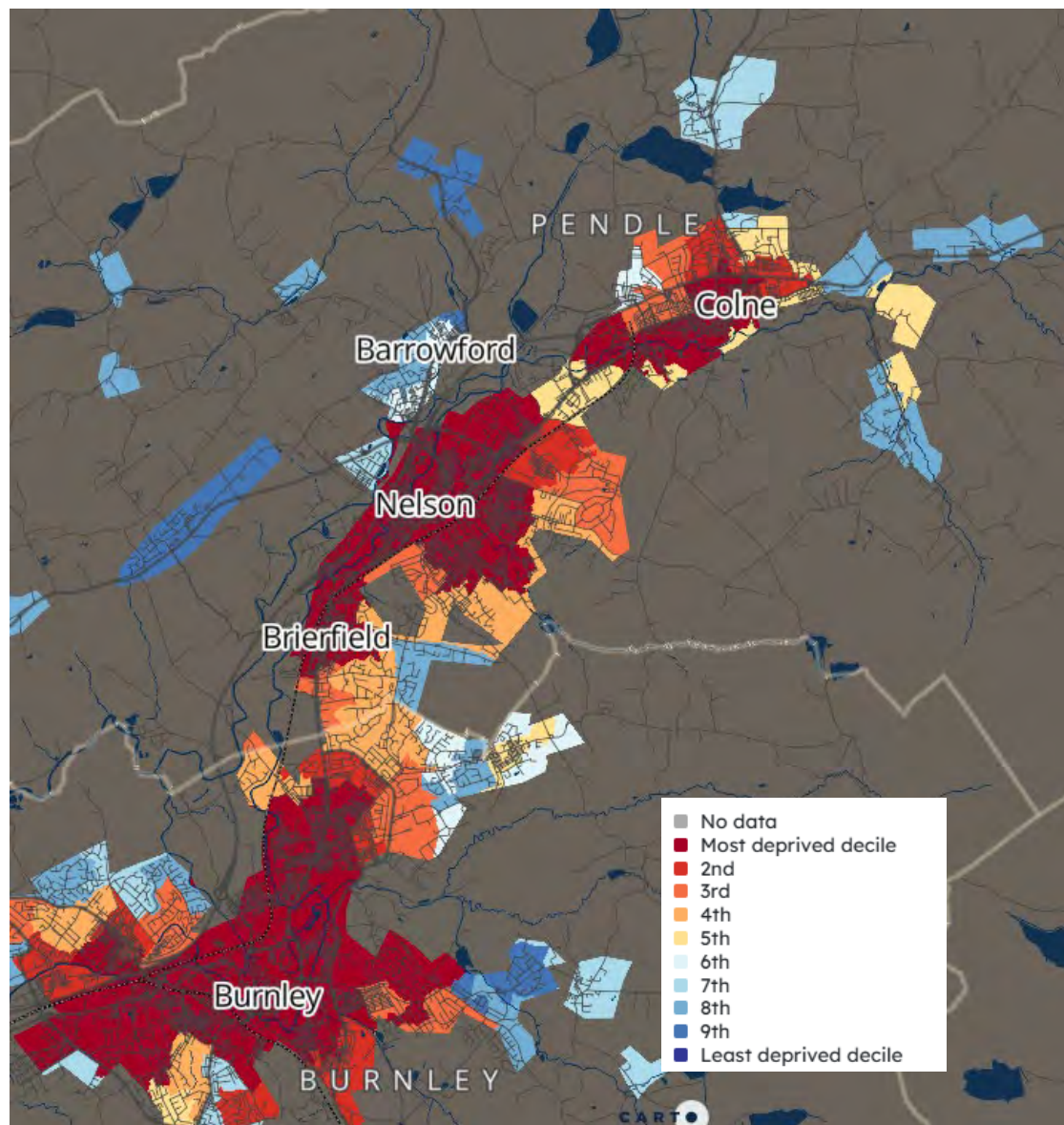


1. Introduction
2. Local Plan Viability Context
3. Methodology
4. Research and Emerging Assumptions
5. Feedback and Next Steps

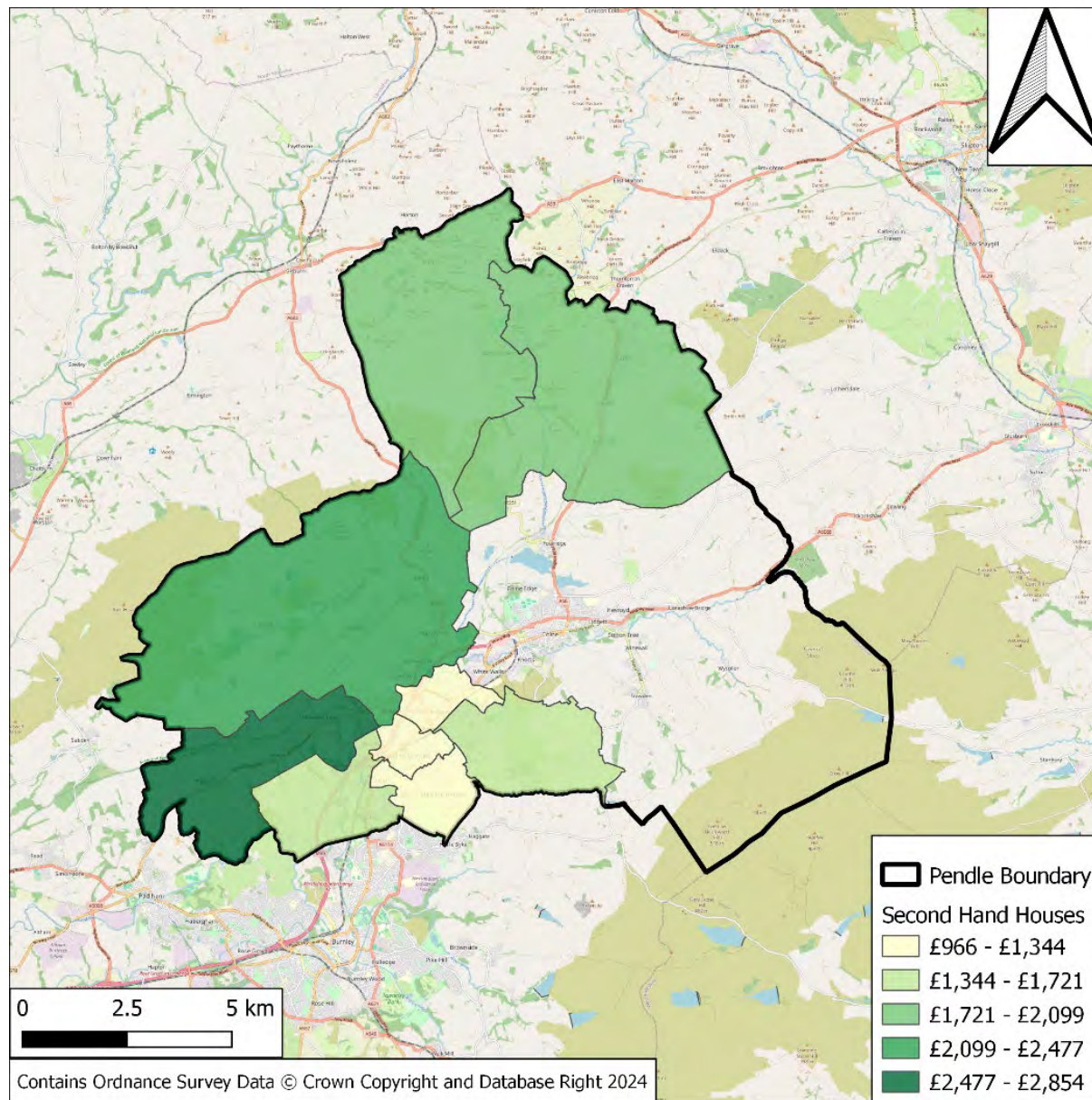
Residential Values Market Research Paper

- UK and Regional Market Overview
- Existing Evidence Base on Residential Sales Values
- AspinallVerdi Research
 - New Build Achieved Values
 - New Build Asking Prices
 - Second-Hand Achieved Values
 - Site-specific viability assessments
 - Rented Units (for the purpose of AH)
- Conclusions
 - Market Housing Value Assumptions
 - Value Zones

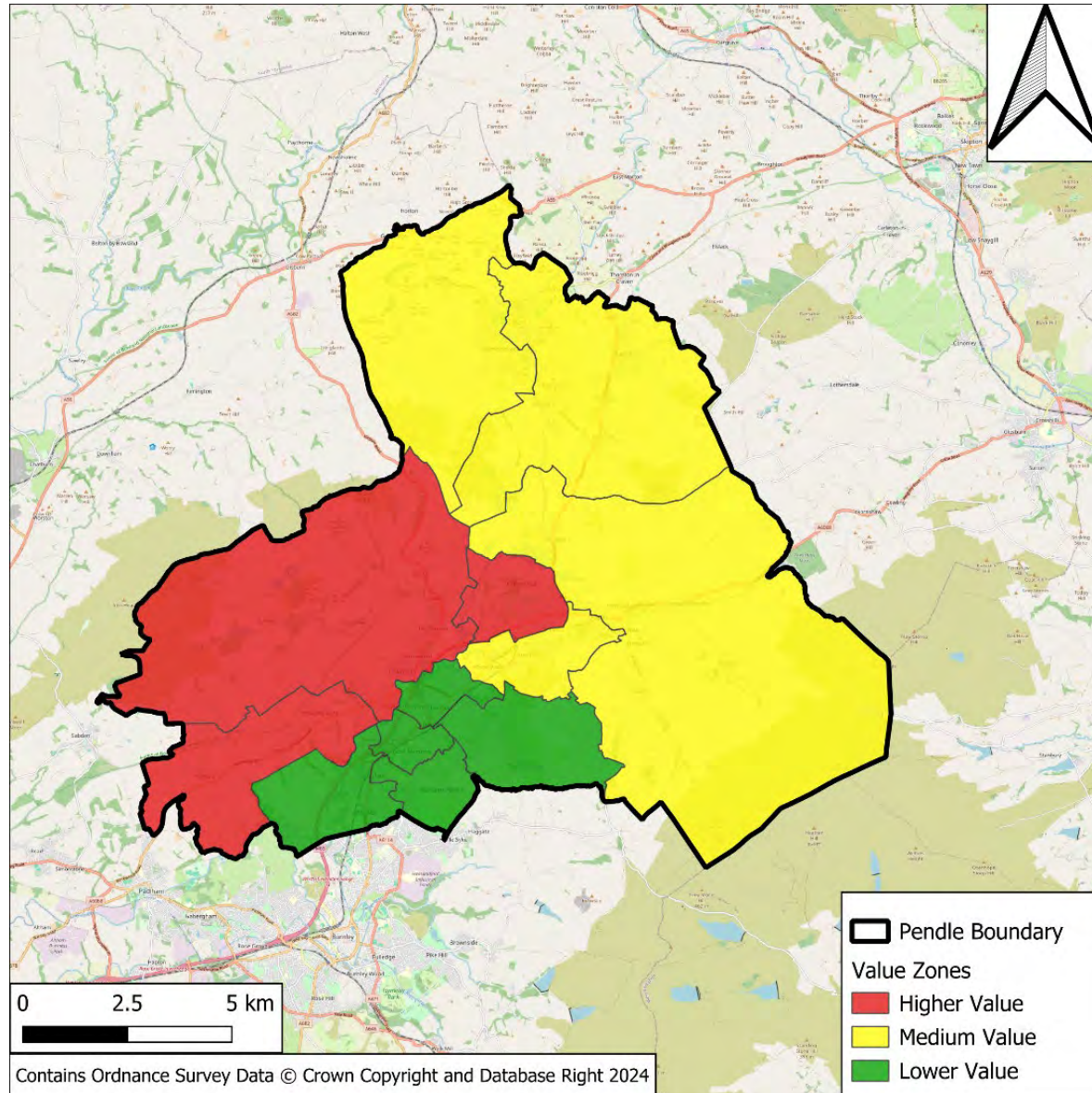
Index of Multiple Deprivation



Second Hand Achieved Values 2022 - 2024



Value Zones by Ward



Residential Value Assumptions 2024

	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£97,750	£115,000	£132,250
2 Bed Apartment	62	£115,000	£138,000	£155,250
2 Bed Bungalow	65	£158,400	£192,000	£216,000
2 Bed House	73	£156,000	£174,000	£198,000
3 Bed House	93	£186,000	£210,000	£240,000
4+ Bed House	115	£246,000	£282,000	£324,000

Residential Value Assumptions, £ psm 2024

	Floor Area sqm	Lower Value	Medium Value	Higher Value
1 Bed Apartment	50	£1,956	£2,001	£2,646
2 Bed Apartment	62	£1,916	£1,999	£2,587
2 Bed Bungalow	65	£2,436	£2,952	£3,321
2 Bed House	73	£2,230	£2,487	£2,830
3 Bed House	93	£2,188	£2,470	£2,823
4+ Bed House	115	£2,140	£2,454	£2,819

Rented Value Assumptions (for AH) £ pcm

	Lower Value	Medium	High
1 Bed	£480	£510	£530
2 Bed	£550	£600	£650
3 Bed	£700	£750	£800

Garage Assumptions

- 3 bed houses - 50% have garages;
 - 4 bed houses - 100% have garages;
 - 5 bed houses - 150% have garages (i.e. 1.5 garages per units – 100% have single garages and 50% have double garages)
 - £11,754 cost per garage space
- *cost not included for core and flatted typologies.

Affordable Housing Targets

Dwellings	Nelson, Brierfield, Colne, Barrowford	Earby and Barnoldswick		Forest of Bowland National Landscape	Rest of the Borough
		Greenfield	Brownfield		
5-9	N/A	N/A	N/A	20%	N/A
10-49	0%	5%	5%	20%	20%
50-99	0%	5%	0%	20%	20%
100 +	0%	5%	5%	20%	20%

Affordable Housing Assumptions

Tenure	Tenure Mix	AH Value (% of MV)
First Homes	25%	70%
Affordable Rent	20%	80%
Social Rent	55%	50%

Cost Assumptions – Initial Payments

Item	Assumption	Comments
Planning Application Professional Fees and reports	Allowance for typology	Generally x 3 Stat Planning fees
Statutory Planning Fees	Based on national formula	
Site Specific S106	Total: £- / unit: (Not yet confirmed)	<p>Provided by Council including open space, sport provisions, education and healthcare</p> <p>Please note further 106 costs will be analysed at a site specific basis.</p>

Cost Assumptions – Construction

Item	Build Cost	Comments
Site Clearance, Demolition & Remediation	£123,550 per hectare if brownfield	If brownfield site clearance / remediation allowance (as for Local Plan viability)
Site Infrastructure Costs	Inc. in External Works for generic typologies	
Estate Housing (General)	£1,405psm - £1,645psm	<p>Lower – Median BCIS, Pendle (last 5 years)</p> <p>We have used median BCIS cost in our baseline assumptions. For larger sites of over 100 units, we have adopted the lower quartile.</p>
Flats 3-5 Storey	£1,788 psm	Median BCIS
Flats 6+ Storey (Core Zone)	£1,608 psm	Lower BCIS
Garages	£11,754 per garage	
External Works	15%	

Cost Assumptions – Design Policies

Item	Cost	Comments
Net Biodiversity Costs (BNG)	£1,137 per unit for greenfield sites £242 per unit for brownfield sites (North West)	DEFRA Biodiversity net gain and local nature recovery strategies Impact Assessment (15/10/2019) (Reference No: RPC-4277(1)-DEFRA-EA).
M4(2) Category 2 – Accessible and Adaptable housing	+£521 per unit 100% of all units	DCLG housing Standards Review, Final Implementation Impact Assessment, March 2015, paragraphs 153 and 157
M4(3)(2)(b) Category 3 - Wheelchair Adaptable dwellings	+£10,111 per unit 10% of units on major development sites	Equality and Human Rights Commission & Habinteg, A toolkit for local authorities in England: Planning for accessible homes

Cost Assumptions – Design Policies (cont.)

Item	Assumption	Comments
Net Zero Carbon (2025 Standard)	£10,000 per unit (in addition to the BCIS which we assume is inclusive of the 2021 Part L cost)	From Jacobs Net Zero Report 2023
EV Charging	£1,000 per unit house £2,500 per 4 flats	From HM Government (Department for Transport), Electric Vehicle Charging in Residential and Non-Residential Building, July 2019

Cost Assumptions - Other

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

Residential Cost Assumptions – Finance, OH&P

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

- Based on allocations and likely development in Plan period – sites provided by PBC
- Typologies are sites with shared characteristics such as location/value zone, brownfield or greenfield, size of site and current and proposed use or type of development.
- The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.
- Typologies matrix – easy navigation, checks NPPF 10% affordable home ownership requirement.
- Unit sizes based on Nationally Described Space Standards – and Market Evidence.

Unit Sizes

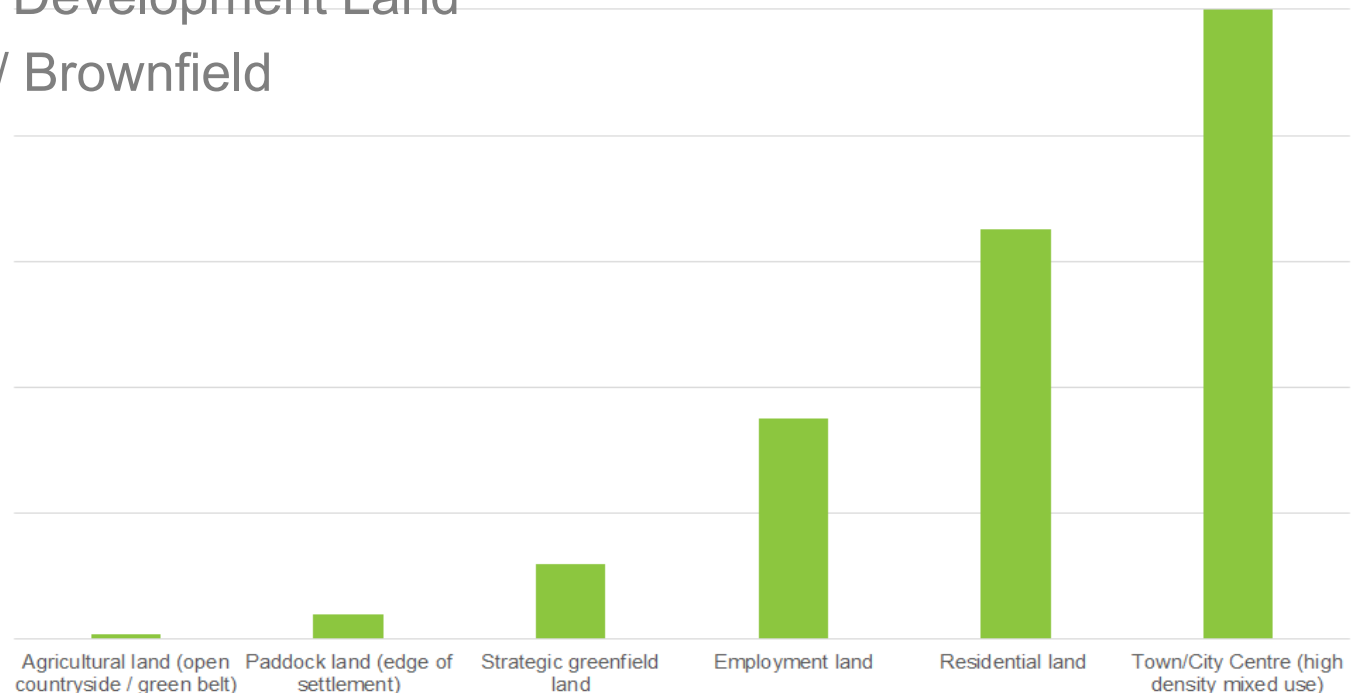
We have assumed the floor areas as follows:

- 1 Bedroom Flat — 50 sqm
- 2 Bedroom Flat — 70 sqm
- 2 Bedroom Bungalow — 65 sqm
- 2 Bedroom House — 70 sqm
- 3 Bedroom House — 85 sqm
- 4 +Bedroom House — 115 sqm

Benchmark Land Value (BLV)

Approach:

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



BLV – Working Assumptions

Typology	Location	Greenfield /Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)	x [X] x [Y]%	(per acre) (net developabl e) (rounded)	(per ha) (net developabl e) (rounded)
Residential	Lower Value	Greenfield	£8,000	£19,768	80%	£10,000	£24,710	15.0	£160,000	£395,360
Residential	Medium Value	Greenfield	£8,000	£19,768	80%	£10,000	£24,710	17.0	£180,000	£444,780
Residential	Higher Value	Greenfield	£8,000	£19,768	80%	£10,000	£24,710	20.0	£210,000	£518,910
Residential	Lower Value	Brownfield	£170,000	£420,070	100%	£170,000	£420,070	5.9%	£180,000	£444,780
Residential	Medium Value	Brownfield	£170,000	£420,070	100%	£170,000	£420,070	11.8%	£190,000	£469,490
Residential	Higher Value	Brownfield	£170,000	£420,070	100%	£170,000	£420,070	29.4%	£220,000	£543,620
Industrial (B2, B8)	All Pendle Commercial Out of Town Centre Locations	Brownfield	£160,000	£395,360	100%	£160,000	£395,360	25.0%	£200,000	£494,200
Commercial (Office A2, B1a))	All Pendle Locations	Brownfield	£200,000	£494,200	100%	£200,000	£494,200	25.0%	£250,000	£617,750
Commercial (Retail)	All Pendle Locations	Brownfield	£250,000	£617,750	100%	£250,000	£617,750	20.0%	£300,000	£741,300

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

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

Pendle Borough Council Feedback

Send written observations/evidence to –

By email to: planningpolicy@pendle.gov.uk

Deadline for evidence – Thursday 8th August

Next Steps

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

Any final questions?

Please participate / provide feedback

Appendix 7 – Financial Viability Appraisals

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF LV 8** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Brownfield**
 Notes: No Units: **8**
 Greenfield/Brownfield:

ASSUMPTIONS - RESIDENTIAL USES											
Total number of units in scheme		8 Units									
AH Policy requirement (% Target)		0%									
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%							
AH tenure split %		Affordable Rent:		20.0%							
		Social Rent:		55.0%		75.0% % Rented					
		First Homes:		25.0%							
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)					
				100%		100.0%					
CIL Rate (£ psm)		0.00		£ psm							
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units				
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0				
2 bed House		40.0%	3.2	0.0%	0.0	40%	3.2				
3 bed House		35.0%	2.8	0.0%	0.0	35%	2.8				
4 bed House		25.0%	2.0	0.0%	0.0	25%	2.0				
2 bed Bungalow		0.0%	0.0	0.0%	0.0	0%	0.0				
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
Total number of units		100.0%	8.0	0.0%	0.0	100%	8.0				
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)				
1 bed House						0.0	0				
2 bed House		73.0	786			73.0	786				
3 bed House		93.0	1,001			93.0	1,001				
4 bed House		115.0	1,238			115.0	1,238				
2 bed Bungalow		65.0	700			65.0	700				
1 bed Flat		50.0	538	85.0%		58.8	633				
2 bed Flat		62.0	667	85.0%		72.9	785				
3 bed Flat				85.0%		0.0	0				
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)				
1 bed House						0.0	0				
2 bed House		73.0	786			73.0	786				
3 bed House		93.0	1,001			93.0	1,001				
4 bed House		115.0	1,238			115.0	1,238				
2 bed Bungalow		65.0	700			65.0	700				
1 bed Flat		50.0	538	85.0%		58.8	633				
2 bed Flat		62.0	667	85.0%		72.9	785				
3 bed Flat				85.0%		0.0	0				
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)				
1 bed House		0	0	0	0	0	0				
2 bed House		234	2,514	0	0	234	2,514				
3 bed House		260	2,803	0	0	260	2,803				
4 bed House		230	2,476	0	0	230	2,476				
2 bed Bungalow		0	0	0	0	0	0				
1 bed Flat		0	0	0	0	0	0				
2 bed Flat		0	0	0	0	0	0				
3 bed Flat		0	0	0	0	0	0				
		724	7,793	0	0	724	7,793				
AH % by floor area:		0.00% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)						
1 bed House					0						
2 bed House		156,000	2,137	199	499,200						
3 bed House		186,000	2,000	186	520,800						
4 bed House		246,000	2,139	199	492,000						
2 bed Bungalow		158,400	2,437	226	0						
1 bed Flat		97,750	1,955	182	0						
2 bed Flat		115,000	1,855	172	0						
3 bed Flat					0						
					1,512,000						
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV		
1 bed House		0	80%	0	50%	0	70%	0	0%		
2 bed House		124,800	80%	78,000	50%	109,200	70%	0	0%		
3 bed House		148,800	80%	93,000	50%	130,200	70%	0	0%		
4 bed House		196,800	80%	123,000	50%	172,200	70%	0	0%		
2 bed Bungalow		126,720	80%	79,200	50%	110,880	70%	0	0%		
1 bed Flat		78,200	80%	48,875	50%	68,425	70%	0	0%		
2 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%		
3 bed Flat		0	80%	0	50%	0	70%	0	0%		
* capped @£250K											

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units: 8

Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.2	@	156,000	499,200
3 bed House	2.8	@	186,000	520,800
4 bed House	2.0	@	246,000	492,000
2 bed Bungalow	0.0	@	158,400	-
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	8.0			1,512,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			8	1,512,000
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	
			0 £ psm (total GIA sqm)	
			0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				1,512,000

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **8**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	4,624	£		(4,624)	
Planning Application Professional Fees, Surveys and reports								(10,000)	
CIL (Mrkt only + garages)			776 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		8 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
AH Commuted Sum			724 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			0.27 ha @		123,550	£ per ha (if brownfield)		(32,947)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		8 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			234 sqm @		1,366	psm		(319,098)	
3 bed House			260 sqm @		1,366	psm		(355,706)	
4 bed House			230 sqm @		1,366	psm		(314,180)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat			- sqm @		1,542	psm		-	
		724	-					-	
Garages for 3B House (Mrkt only)	3	50% units @		18 sqm @	600	psm		(15,120)	
Garages for 4B House (Mrkt only)	2	75% units @		18 sqm @	600	psm		(16,200)	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
		52						-	
External works			1,020,304 @		15.0%			(153,046)	
Ext. Works analysis:									
					19,131	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			8 units @		242	£ per unit		(1,936)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	8 units @		90% @	521	£ per unit		(3,751)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	8 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		8 units @			0	£ per unit		-	
		8 units @			0	£ per unit		-	
EV Charging Points - Houses		8 units @			1,000	£ per unit		(8,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		8 units @			10	£ per unit		(80)	
	Sub-total							(13,767)	
Policy Costs analysis: (design costs only)									
					1,721	£ per unit (total units)		-	
Contingency (on construction)			1,220,063 @		5.0%			(61,003)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **8**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	1,220,063	@	6.5%		(79,304)
Disposal Costs -					
OMS Marketing and Promotion	1,512,000	OMS @	3.00%	5,670 £ per unit	(45,360)
Residential Sales Agent Costs	1,512,000	OMS @	1.00%	1,890 £ per unit	(15,120)
Residential Sales Legal Costs	1,512,000	OMS @	0.25%	473 £ per unit	(3,780)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,283 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(24,858)
Developers Profit -					
Profit on OMS	1,512,000		18.00%		(272,160)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	1,512,000		18.00%	blended GDV	(272,160)
	1,474,112		18.46%	on costs	(272,160)
TOTAL COSTS					(1,746,272)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(234,272)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(234,272)
RLV analysis:	(29,284) £ per plot	(878,522) £ per ha (net)	(355,533) £ per acre (net)		
		(702,817) £ per ha (gross)	(284,426) £ per acre (gross)		
			-15.49% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.27	ha (net)	0.66	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.33	ha (gross)	0.82	acres (gross)	
Density analysis:	2,715	sqm/ha (net)	11,827	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,324 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		34,594
BLV analysis:		103,782 £ per ha (gross)	42,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(1,008,249)	£ per ha (net)	(408,033)	£ per acre (net)	(268,866)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units:

8

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(408,033)	0%	5%	10%	15%	20%	25%	30%
-	(408,033)	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
1,000	(420,700)	(408,523)	(396,346)	(384,169)	(371,992)	(359,814)	(347,637)	(335,460)
2,000	(433,367)	(421,190)	(409,013)	(396,835)	(384,658)	(372,481)	(360,304)	(348,127)
3,000	(446,034)	(433,857)	(421,679)	(409,501)	(397,324)	(385,147)	(372,970)	(360,794)
4,000	(458,700)	(446,523)	(434,345)	(422,167)	(410,000)	(397,823)	(385,646)	(373,469)
5,000	(471,367)	(459,190)	(447,018)	(434,839)	(422,667)	(410,490)	(398,313)	(386,136)
6,000	(484,034)	(471,857)	(459,685)	(447,506)	(435,334)	(423,157)	(410,980)	(398,803)
7,000	(496,700)	(484,523)	(472,351)	(460,172)	(448,000)	(435,823)	(423,646)	(411,469)
8,000	(509,367)	(497,190)	(485,018)	(472,839)	(460,667)	(448,490)	(436,313)	(424,136)
9,000	(522,034)	(509,857)	(497,685)	(485,506)	(473,334)	(461,157)	(448,980)	(436,803)
10,000	(534,700)	(522,523)	(510,351)	(498,172)	(486,000)	(473,823)	(461,646)	(449,469)
11,000	(547,367)	(535,190)	(522,857)	(510,523)	(498,334)	(486,157)	(473,980)	(462,136)
12,000	(560,034)	(547,857)	(535,523)	(523,190)	(510,667)	(498,490)	(486,313)	(474,803)
13,000	(572,700)	(560,523)	(548,190)	(535,857)	(523,334)	(511,157)	(498,980)	(487,469)
14,000	(585,367)	(573,190)	(560,857)	(548,523)	(536,000)	(523,823)	(511,646)	(499,136)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(408,033)	0%	5%	10%	15%	20%	25%	30%
15.0%	(339,194)	(339,194)	(330,459)	(321,724)	(312,989)	(304,254)	(295,519)	(286,784)
16.0%	(362,141)	(362,141)	(352,258)	(342,376)	(332,493)	(322,611)	(312,728)	(302,846)
17.0%	(385,087)	(385,087)	(374,057)	(363,027)	(351,997)	(340,968)	(329,938)	(318,908)
18.0%	(408,033)	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
19.0%	(430,979)	(430,979)	(417,655)	(404,330)	(391,006)	(377,682)	(364,357)	(351,033)
20.0%	(453,925)	(453,925)	(439,454)	(424,982)	(410,510)	(396,038)	(381,567)	(367,095)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(408,033)	0%	5%	10%	15%	20%	25%	30%
100,000	(455,533)	(455,533)	(443,356)	(431,179)	(419,002)	(406,825)	(394,648)	(382,470)
110,000	(465,533)	(465,533)	(453,356)	(441,179)	(429,002)	(416,825)	(404,648)	(392,470)
120,000	(475,533)	(475,533)	(463,356)	(451,179)	(439,002)	(426,825)	(414,648)	(402,470)
130,000	(485,533)	(485,533)	(473,356)	(461,179)	(449,002)	(436,825)	(424,648)	(412,470)
140,000	(495,533)	(495,533)	(483,356)	(471,179)	(459,002)	(446,825)	(434,648)	(422,470)
150,000	(505,533)	(505,533)	(493,356)	(481,179)	(469,002)	(456,825)	(444,648)	(432,470)
160,000	(515,533)	(515,533)	(503,356)	(491,179)	(479,002)	(466,825)	(454,648)	(442,470)
170,000	(525,533)	(525,533)	(513,356)	(501,179)	(489,002)	(476,825)	(464,648)	(452,470)
180,000	(535,533)	(535,533)	(523,356)	(511,179)	(499,002)	(486,825)	(474,648)	(462,470)
190,000	(545,533)	(545,533)	(533,356)	(521,179)	(509,002)	(496,825)	(484,648)	(472,470)
200,000	(555,533)	(555,533)	(543,356)	(531,179)	(519,002)	(506,825)	(494,648)	(482,470)
210,000	(565,533)	(565,533)	(553,356)	(541,179)	(529,002)	(516,825)	(504,648)	(492,470)
220,000	(575,533)	(575,533)	(563,356)	(551,179)	(539,002)	(526,825)	(514,648)	(502,470)
230,000	(585,533)	(585,533)	(573,356)	(561,179)	(549,002)	(536,825)	(524,648)	(512,470)
240,000	(595,533)	(595,533)	(583,356)	(571,179)	(559,002)	(546,825)	(534,648)	(522,470)
250,000	(605,533)	(605,533)	(593,356)	(581,179)	(569,002)	(556,825)	(544,648)	(532,470)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 8

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(408,033)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(309,773)	(301,655)	(293,537)	(285,419)	(277,382)	(269,394)	(261,407)
	22	(329,425)	(320,495)	(311,566)	(302,636)	(293,706)	(284,870)	(276,083)
	24	(349,077)	(339,336)	(329,594)	(319,852)	(310,111)	(300,369)	(290,760)
	26	(368,729)	(358,176)	(347,622)	(337,069)	(326,515)	(315,962)	(305,440)
	28	(388,381)	(377,016)	(365,650)	(354,285)	(342,920)	(331,555)	(320,189)
	30	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	32	(427,685)	(414,696)	(401,707)	(388,718)	(375,729)	(362,740)	(349,752)
	34	(447,337)	(433,536)	(419,735)	(405,935)	(392,134)	(378,333)	(364,533)
	36	(466,989)	(452,376)	(437,764)	(423,151)	(408,539)	(393,926)	(379,314)
	38	(486,640)	(471,216)	(455,792)	(440,368)	(424,943)	(409,519)	(394,095)
	40	(506,292)	(490,056)	(473,820)	(457,584)	(441,348)	(425,112)	(408,876)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(408,033)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	171,277	155,407	139,191	122,975	106,759	90,544	74,328
	75%	81,045	69,331	57,616	45,879	34,132	22,385	10,637
	80%	(10,230)	(17,410)	(24,589)	(31,769)	(38,949)	(46,128)	(53,383)
	85%	(106,151)	(109,036)	(111,922)	(114,808)	(117,693)	(120,579)	(123,464)
	90%	(206,552)	(204,417)	(202,283)	(200,148)	(198,014)	(195,879)	(193,745)
	95%	(307,064)	(299,936)	(292,807)	(285,678)	(278,550)	(271,421)	(264,292)
	100%	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	105%	(509,952)	(492,807)	(475,661)	(458,516)	(441,371)	(424,225)	(407,080)
	110%	(613,223)	(590,915)	(568,606)	(546,297)	(523,988)	(501,679)	(479,370)
	115%	(716,495)	(689,023)	(661,550)	(634,078)	(606,605)	(579,133)	(551,660)
	120%	(819,767)	(787,131)	(754,495)	(721,858)	(689,222)	(656,586)	(623,950)
	125%	(923,038)	(885,239)	(847,439)	(809,639)	(771,840)	(734,040)	(696,241)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(408,033)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(787,827)	(756,788)	(725,749)	(694,710)	(663,671)	(632,632)	(601,593)
	82%	(749,713)	(720,579)	(691,446)	(662,313)	(633,179)	(604,046)	(574,913)
	84%	(711,598)	(684,370)	(657,143)	(629,915)	(602,688)	(575,460)	(548,232)
	86%	(673,483)	(648,161)	(622,840)	(597,518)	(572,196)	(546,874)	(521,552)
	88%	(635,369)	(611,952)	(588,536)	(565,120)	(541,704)	(518,288)	(494,872)
	90%	(597,254)	(575,743)	(554,233)	(532,723)	(511,212)	(489,702)	(468,191)
	92%	(559,139)	(539,534)	(519,930)	(500,325)	(480,720)	(461,116)	(441,511)
	94%	(521,024)	(503,325)	(485,627)	(467,928)	(450,229)	(432,530)	(414,831)
	96%	(482,910)	(467,116)	(451,323)	(435,530)	(419,737)	(403,944)	(388,151)
	98%	(445,113)	(431,082)	(417,053)	(403,133)	(389,245)	(375,358)	(361,470)
	100%	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	102%	(370,953)	(360,630)	(350,307)	(339,984)	(329,661)	(319,338)	(309,015)
	104%	(333,873)	(325,404)	(316,935)	(308,466)	(299,997)	(291,528)	(283,059)
	106%	(296,793)	(290,179)	(283,564)	(276,948)	(270,333)	(263,718)	(257,103)
	108%	(259,714)	(255,169)	(250,363)	(245,557)	(240,752)	(235,946)	(231,147)
	110%	(223,129)	(220,166)	(217,203)	(214,239)	(211,276)	(208,313)	(205,349)
	112%	(186,285)	(185,163)	(184,042)	(182,921)	(181,800)	(180,679)	(179,558)
	114%	(149,440)	(150,161)	(150,882)	(151,603)	(152,324)	(153,045)	(153,766)
	116%	(112,595)	(115,158)	(117,722)	(120,285)	(122,848)	(125,412)	(127,975)
	118%	(75,750)	(80,325)	(84,899)	(89,473)	(93,417)	(97,780)	(102,184)
	120%	(40,449)	(46,118)	(51,787)	(57,456)	(63,125)	(68,794)	(74,463)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(408,033)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	10,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	15,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	20,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	25,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	30,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	35,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	40,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	45,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	50,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)
	55,000	(408,033)	(395,856)	(383,679)	(371,502)	(359,325)	(347,148)	(334,970)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF LV 15** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES											
Total number of units in scheme		15 Units									
AH Policy requirement (% Target)		0%									
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%							
AH tenure split %		Affordable Rent:		20.0%							
		Social Rent:		55.0%		75.0% % Rented					
		First Homes:		25.0%							
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)					
				100%		100.0%					
CIL Rate (£ psm)		0.00		£ psm							
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units				
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0				
2 bed House		20.0%	3.0	35.0%	0.0	20%	3.0				
3 bed House		35.0%	5.3	25.0%	0.0	35%	5.3				
4 bed House		25.0%	3.8	15.0%	0.0	25%	3.8				
2 bed Bungalow		20.0%	3.0	25.0%	0.0	20%	3.0				
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
Total number of units		100.0%	15.0	100.0%	0.0	100%	15.0				
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)				
1 bed House						0.0	0				
2 bed House		73.0	786			73.0	786				
3 bed House		93.0	1,001			93.0	1,001				
4 bed House		115.0	1,238			115.0	1,238				
2 bed Bungalow		65.0	700			65.0	700				
1 bed Flat		50.0	538	85.0%		58.8	633				
2 bed Flat		62.0	667	85.0%		72.9	785				
3 bed Flat				85.0%		0.0	0				
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)				
1 bed House						0.0	0				
2 bed House		73.0	786			73.0	786				
3 bed House		93.0	1,001			93.0	1,001				
4 bed House		115.0	1,238			115.0	1,238				
2 bed Bungalow		65.0	700			65.0	700				
1 bed Flat		50.0	538	85.0%		58.8	633				
2 bed Flat		62.0	667	85.0%		72.9	785				
3 bed Flat				85.0%		0.0	0				
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)				
1 bed House		0	0	0	0	0	0				
2 bed House		219	2,357	0	0	219	2,357				
3 bed House		488	5,255	0	0	488	5,255				
4 bed House		431	4,642	0	0	431	4,642				
2 bed Bungalow		195	2,099	0	0	195	2,099				
1 bed Flat		0	0	0	0	0	0				
2 bed Flat		0	0	0	0	0	0				
3 bed Flat		0	0	0	0	0	0				
		1,334	14,354	0	0	1,334	14,354				
AH % by floor area:		0.00% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)						
1 bed House					0						
2 bed House		156,000	2,137	199	468,000						
3 bed House		186,000	2,000	186	976,500						
4 bed House		246,000	2,139	199	922,500						
2 bed Bungalow		158,400	2,437	226	475,200						
1 bed Flat		97,750	1,955	182	0						
2 bed Flat		115,000	1,855	172	0						
3 bed Flat					0						
					2,842,200						
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV		
1 bed House		0	80%	0	50%	0	70%	0	0%		
2 bed House		124,800	80%	78,000	50%	109,200	70%	0	0%		
3 bed House		148,800	80%	93,000	50%	130,200	70%	0	0%		
4 bed House		196,800	80%	123,000	50%	172,200	70%	0	0%		
2 bed Bungalow		126,720	80%	79,200	50%	110,880	70%	0	0%		
1 bed Flat		78,200	80%	48,875	50%	68,425	70%	0	0%		
2 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%		
3 bed Flat		0	80%	0	50%	0	70%	0	0%		
* capped @£250K											

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **15**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.0	@	156,000	468,000
3 bed House	5.3	@	186,000	976,500
4 bed House	3.8	@	246,000	922,500
2 bed Bungalow	3.0	@	158,400	475,200
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	15.0			2,842,200
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			15	2,842,200
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH) 0 £ psm (total GIA sqm) 0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				2,842,200

Scheme Typology:	BETA scheme	No Units:	15	
Site Typology:	Location / Value Zone:	Lower	Greenfield/Brownfield:	Brownfield
Notes:				

Page 9/42
Printed: 24/10/2024 14:16
S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC_Appraisals\Resi Appraisals\Brownfield Appraisals\241024 Pendle Borough Council Local Plan Viability LOW VALUE ZONE BROWNFIELD V5\BF LV 15

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **15**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	2,294,629	@	6.5%		(149,151)
Disposal Costs -					
OMS Marketing and Promotion	2,842,200	OMS @	3.00%	5,684 £ per unit	(85,266)
Residential Sales Agent Costs	2,842,200	OMS @	1.00%	1,895 £ per unit	(28,422)
Residential Sales Legal Costs	2,842,200	OMS @	0.25%	474 £ per unit	(7,106)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,720 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(15,409)
Developers Profit -					
Profit on OMS	2,842,200		18.00%		(511,596)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,842,200		18.00%	blended GDV	(511,596)
	2,744,074		18.64%	on costs	(511,596)
TOTAL COSTS					(3,255,670)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(413,470)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(413,470)
RLV analysis:	(27,565) £ per plot	(826,940) £ per ha (net)	(334,658) £ per acre (net)		
		(661,552) £ per ha (gross)	(267,727) £ per acre (gross)		
			-14.55% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.63	ha (gross)	1.54	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,324 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		64,864
BLV analysis:		103,782 £ per ha (gross)	42,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(956,668)	£ per ha (net)	(387,158)	£ per acre (net)	(478,334)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units:

15

Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(387,158)	0%	5%	10%	15%	20%	25%	30%
-	(387,158)	(387,158)	(402,634)	(418,109)	(433,639)	(449,303)	(464,966)	(480,629)
1,000	(399,368)	(399,368)	(414,843)	(430,319)	(445,919)	(461,583)	(477,246)	(492,909)
2,000	(411,578)	(411,578)	(427,053)	(442,536)	(458,200)	(473,863)	(489,526)	(505,190)
3,000	(423,788)	(423,788)	(439,263)	(454,817)	(470,480)	(486,143)	(501,807)	(517,470)
4,000	(435,998)	(435,998)	(451,473)	(467,097)	(482,760)	(498,424)	(514,087)	(529,750)
5,000	(448,208)	(448,208)	(463,714)	(479,377)	(495,041)	(510,704)	(526,367)	(542,049)
6,000	(460,417)	(460,417)	(475,994)	(491,658)	(507,321)	(522,984)	(538,648)	(554,392)
7,000	(472,627)	(472,627)	(488,274)	(503,938)	(519,601)	(535,265)	(550,928)	(566,736)
8,000	(484,891)	(484,891)	(500,555)	(516,218)	(531,881)	(547,545)	(563,223)	(579,094)
9,000	(497,172)	(497,172)	(512,835)	(528,498)	(544,162)	(559,825)	(575,567)	(591,472)
10,000	(509,452)	(509,452)	(525,115)	(540,779)	(556,442)	(572,105)	(587,910)	(603,851)
11,000	(521,732)	(521,732)	(537,396)	(553,059)	(568,722)	(584,398)	(600,254)	(616,229)
12,000	(534,013)	(534,013)	(549,676)	(565,339)	(581,003)	(596,741)	(612,609)	(628,607)
13,000	(546,293)	(546,293)	(561,956)	(577,620)	(593,283)	(609,085)	(624,988)	(640,985)
14,000	(558,573)	(558,573)	(574,237)	(589,900)	(605,573)	(621,428)	(637,366)	(653,363)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(387,158)	0%	5%	10%	15%	20%	25%	30%
15.0%	(318,145)	(318,145)	(337,071)	(355,997)	(374,978)	(394,092)	(413,206)	(432,320)
16.0%	(341,149)	(341,149)	(358,925)	(376,701)	(394,532)	(412,495)	(430,459)	(448,423)
17.0%	(364,154)	(364,154)	(380,779)	(397,405)	(414,085)	(430,899)	(447,713)	(464,526)
18.0%	(387,158)	(387,158)	(402,634)	(418,109)	(433,639)	(449,303)	(464,966)	(480,629)
19.0%	(410,163)	(410,163)	(424,488)	(438,813)	(453,193)	(467,706)	(482,219)	(496,732)
20.0%	(433,167)	(433,167)	(446,342)	(459,517)	(472,747)	(486,110)	(499,473)	(512,835)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(387,158)	0%	5%	10%	15%	20%	25%	30%
100,000	(434,658)	(434,658)	(450,134)	(465,609)	(481,139)	(496,803)	(512,466)	(528,129)
110,000	(444,658)	(444,658)	(460,134)	(475,609)	(491,139)	(506,803)	(522,466)	(538,129)
120,000	(454,658)	(454,658)	(470,134)	(485,609)	(501,139)	(516,803)	(532,466)	(548,129)
130,000	(464,658)	(464,658)	(480,134)	(495,609)	(511,139)	(526,803)	(542,466)	(558,129)
140,000	(474,658)	(474,658)	(490,134)	(505,609)	(521,139)	(536,803)	(552,466)	(568,129)
150,000	(484,658)	(484,658)	(500,134)	(515,609)	(531,139)	(546,803)	(562,466)	(578,129)
160,000	(494,658)	(494,658)	(510,134)	(525,609)	(541,139)	(556,803)	(572,466)	(588,129)
170,000	(504,658)	(504,658)	(520,134)	(535,609)	(551,139)	(566,803)	(582,466)	(598,129)
180,000	(514,658)	(514,658)	(530,134)	(545,609)	(561,139)	(576,803)	(592,466)	(608,129)
190,000	(524,658)	(524,658)	(540,134)	(555,609)	(571,139)	(586,803)	(602,466)	(618,129)
200,000	(534,658)	(534,658)	(550,134)	(565,609)	(581,139)	(596,803)	(612,466)	(628,129)
210,000	(544,658)	(544,658)	(560,134)	(575,609)	(591,139)	(606,803)	(622,466)	(638,129)
220,000	(554,658)	(554,658)	(570,134)	(585,609)	(601,139)	(616,803)	(632,466)	(648,129)
230,000	(564,658)	(564,658)	(580,134)	(595,609)	(611,139)	(626,803)	(642,466)	(658,129)
240,000	(574,658)	(574,658)	(590,134)	(605,609)	(621,139)	(636,803)	(652,466)	(668,129)
250,000	(584,658)	(584,658)	(600,134)	(615,609)	(631,139)	(646,803)	(662,466)	(678,129)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(387,158)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(294,977)	(305,294)	(315,635)	(326,077)	(336,519)	(346,961)	(357,404)
	22	(313,413)	(324,762)	(336,111)	(347,589)	(359,076)	(370,562)	(382,049)
	24	(331,850)	(344,230)	(356,610)	(369,102)	(381,633)	(394,163)	(406,694)
	26	(350,286)	(363,698)	(377,110)	(390,614)	(404,189)	(417,764)	(431,339)
	28	(368,722)	(383,166)	(397,609)	(412,127)	(426,746)	(441,365)	(455,984)
	30	(387,158)	(402,634)	(418,109)	(433,639)	(449,303)	(464,966)	(480,629)
	32	(405,604)	(422,102)	(438,609)	(455,152)	(471,859)	(488,567)	(505,274)
	34	(424,060)	(441,569)	(459,108)	(476,664)	(494,416)	(512,168)	(529,919)
	36	(442,516)	(461,037)	(479,608)	(498,178)	(516,972)	(535,768)	(554,564)
	38	(460,972)	(480,505)	(500,107)	(519,710)	(539,529)	(559,369)	(579,210)
	40	(479,428)	(499,973)	(520,607)	(541,241)	(562,086)	(582,970)	(603,855)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(387,158)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	160,371	145,252	130,101	114,458	98,814	83,171	67,527
	75%	76,388	61,060	45,427	29,728	14,028	(1,671)	(17,371)
	80%	(10,280)	(25,656)	(41,032)	(56,771)	(73,576)	(90,380)	(107,185)
	85%	(101,555)	(118,006)	(134,457)	(150,908)	(167,360)	(183,811)	(200,262)
	90%	(196,752)	(212,850)	(228,948)	(245,046)	(261,144)	(277,241)	(293,339)
	95%	(291,950)	(307,694)	(323,439)	(339,183)	(355,009)	(370,839)	(386,748)
	100%	(387,158)	(402,634)	(418,109)	(433,639)	(449,303)	(464,966)	(480,629)
	105%	(482,669)	(497,976)	(513,283)	(528,590)	(543,897)	(559,208)	(574,753)
	110%	(578,689)	(593,639)	(608,590)	(623,662)	(638,880)	(654,158)	(669,437)
	115%	(674,768)	(689,549)	(704,445)	(719,364)	(734,283)	(749,202)	(764,323)
	120%	(771,447)	(786,007)	(800,567)	(815,146)	(829,909)	(844,852)	(859,809)
	125%	(868,288)	(882,556)	(896,958)	(911,512)	(926,106)	(940,701)	(955,464)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(387,158)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(751,269)	(748,996)	(746,779)	(744,600)	(742,422)	(740,243)	(738,064)
	82%	(714,435)	(713,915)	(713,460)	(713,035)	(712,685)	(712,364)	(712,044)
	84%	(677,729)	(679,045)	(680,360)	(681,675)	(683,042)	(684,486)	(686,024)
	86%	(641,024)	(644,174)	(647,325)	(650,475)	(653,626)	(656,776)	(660,017)
	88%	(604,419)	(609,314)	(614,290)	(619,275)	(624,261)	(629,247)	(634,233)
	90%	(568,057)	(574,650)	(581,325)	(588,075)	(594,897)	(601,718)	(608,539)
	92%	(531,776)	(540,183)	(548,590)	(556,997)	(565,539)	(574,188)	(582,845)
	94%	(495,494)	(505,715)	(515,936)	(526,157)	(536,378)	(546,684)	(557,151)
	96%	(459,212)	(471,248)	(483,283)	(495,318)	(507,353)	(519,388)	(531,483)
	98%	(423,183)	(436,857)	(450,629)	(464,479)	(478,328)	(492,177)	(506,026)
	100%	(387,158)	(402,634)	(418,109)	(433,639)	(449,303)	(464,966)	(480,629)
	102%	(351,249)	(368,435)	(385,687)	(402,963)	(420,277)	(437,755)	(455,232)
	104%	(315,351)	(334,332)	(353,312)	(372,343)	(391,420)	(410,543)	(429,835)
	106%	(279,452)	(300,228)	(321,004)	(341,780)	(362,601)	(383,480)	(404,438)
	108%	(243,554)	(266,125)	(288,695)	(311,266)	(333,837)	(356,461)	(379,142)
	110%	(207,656)	(232,021)	(256,387)	(280,753)	(305,118)	(329,484)	(353,924)
	112%	(171,757)	(197,918)	(224,078)	(250,239)	(276,400)	(302,560)	(328,721)
	114%	(135,859)	(163,815)	(191,770)	(219,725)	(247,681)	(275,636)	(303,592)
	116%	(99,961)	(129,711)	(159,461)	(189,212)	(218,962)	(248,713)	(278,463)
	118%	(64,062)	(95,608)	(127,153)	(158,698)	(190,244)	(221,789)	(253,334)
	120%	(30,233)	(61,504)	(94,844)	(128,185)	(161,525)	(194,865)	(228,205)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(387,158)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(387,158)	(399,577)	(411,995)	(424,420)	(437,010)	(449,601)	(462,191)
	10,000	(387,158)	(396,520)	(405,882)	(415,244)	(424,718)	(434,236)	(443,753)
	15,000	(387,158)	(393,463)	(399,768)	(406,073)	(412,426)	(418,871)	(425,315)
	20,000	(387,158)	(390,406)	(393,654)	(396,903)	(400,151)	(403,506)	(406,877)
	25,000	(387,158)	(387,349)	(387,541)	(387,732)	(387,923)	(388,114)	(388,439)
	30,000	(387,158)	(384,293)	(381,427)	(378,562)	(375,696)	(372,831)	(370,001)
	35,000	(387,158)	(381,236)	(375,314)	(369,391)	(363,469)	(357,547)	(351,624)
	40,000	(387,158)	(378,179)	(369,200)	(360,221)	(351,242)	(342,262)	(333,283)
	45,000	(387,158)	(375,122)	(363,086)	(351,050)	(339,014)	(326,978)	(314,942)
	50,000	(387,158)	(372,065)	(356,973)	(341,880)	(326,787)	(311,694)	(296,601)
	55,000	(387,158)	(369,009)	(350,859)	(332,709)	(314,560)	(296,410)	(278,260)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF LV 45** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES											
Total number of units in scheme		45 Units									
AH Policy requirement (% Target)		0%									
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%							
AH tenure split %		Affordable Rent:		20.0%							
		Social Rent:		55.0%		75.0% % Rented					
		First Homes:		25.0%							
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)					
				100%		100.0%					
CIL Rate (£ psm)		0.00		£ psm							
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units				
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0				
2 bed House		20.0%	9.0	30.0%	0.0	20%	9.0				
3 bed House		35.0%	15.8	20.0%	0.0	35%	15.8				
4 bed House		15.0%	6.8	5.0%	0.0	15%	6.8				
2 bed Bungalow		20.0%	9.0	25.0%	0.0	20%	9.0				
1 bed Flat		10.0%	4.5	20.0%	0.0	10%	4.5				
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0				
Total number of units		100.0%	45.0	100.0%	0.0	100%	45.0				
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)				
1 bed House						0.0	0				
2 bed House		73.0	786			73.0	786				
3 bed House		93.0	1,001			93.0	1,001				
4 bed House		115.0	1,238			115.0	1,238				
2 bed Bungalow		65.0	700			65.0	700				
1 bed Flat		50.0	538	85.0%		58.8	633				
2 bed Flat		62.0	667	85.0%		72.9	785				
3 bed Flat				85.0%		0.0	0				
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)				
1 bed House						0.0	0				
2 bed House		73.0	786			73.0	786				
3 bed House		93.0	1,001			93.0	1,001				
4 bed House		115.0	1,238			115.0	1,238				
2 bed Bungalow		65.0	700			65.0	700				
1 bed Flat		50.0	538	85.0%		58.8	633				
2 bed Flat		62.0	667	85.0%		72.9	785				
3 bed Flat				85.0%		0.0	0				
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)				
1 bed House		0	0	0	0	0	0				
2 bed House		657	7,072	0	0	657	7,072				
3 bed House		1,465	15,766	0	0	1,465	15,766				
4 bed House		776	8,355	0	0	776	8,355				
2 bed Bungalow		585	6,297	0	0	585	6,297				
1 bed Flat		265	2,849	0	0	265	2,849				
2 bed Flat		0	0	0	0	0	0				
3 bed Flat		0	0	0	0	0	0				
		3,748	40,340	0	0	3,748	40,340				
AH % by floor area:		0.00% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)						
1 bed House					0						
2 bed House		156,000	2,137	199	1,404,000						
3 bed House		186,000	2,000	186	2,929,500						
4 bed House		246,000	2,139	199	1,660,500						
2 bed Bungalow		158,400	2,437	226	1,425,600						
1 bed Flat		97,750	1,955	182	439,875						
2 bed Flat		115,000	1,855	172	0						
3 bed Flat					0						
					7,859,475						
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV		
1 bed House		0	80%	0	50%	0	70%	0	0%		
2 bed House		124,800	80%	78,000	50%	109,200	70%	0	0%		
3 bed House		148,800	80%	93,000	50%	130,200	70%	0	0%		
4 bed House		196,800	80%	123,000	50%	172,200	70%	0	0%		
2 bed Bungalow		126,720	80%	79,200	50%	110,880	70%	0	0%		
1 bed Flat		78,200	80%	48,875	50%	68,425	70%	0	0%		
2 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%		
3 bed Flat		0	80%	0	50%	0	70%	0	0%		
* capped @£250K											

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **45**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE					
OMS GDV -					
	(part houses due to % mix)				
1 bed House	0.0	@	0		-
2 bed House	9.0	@	156,000		1,404,000
3 bed House	15.8	@	186,000		2,929,500
4 bed House	6.8	@	246,000		1,660,500
2 bed Bungalow	9.0	@	158,400		1,425,600
1 bed Flat	4.5	@	97,750		439,875
2 bed Flat	0.0	@	115,000		-
3 bed Flat	0.0	@	0		-
	45.0				7,859,475
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	124,800		-
3 bed House	0.0	@	148,800		-
4 bed House	0.0	@	196,800		-
2 bed Bungalow	0.0	@	126,720		-
1 bed Flat	0.0	@	78,200		-
2 bed Flat	0.0	@	92,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	78,000		-
3 bed House	0.0	@	93,000		-
4 bed House	0.0	@	123,000		-
2 bed Bungalow	0.0	@	79,200		-
1 bed Flat	0.0	@	48,875		-
2 bed Flat	0.0	@	57,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	109,200		-
3 bed House	0.0	@	130,200		-
4 bed House	0.0	@	172,200		-
2 bed Bungalow	0.0	@	110,880		-
1 bed Flat	0.0	@	68,425		-
2 bed Flat	0.0	@	80,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential					
	45				7,859,475
AH on-site cost analysis:					
				£MV (no AH) less £GDV (inc. AH)	0
			0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant					
	0	AH units @	0	per unit	-
Total GDV					
					7,859,475

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **45**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	28,080	£		(28,080)	
Planning Application Professional Fees, Surveys and reports								(80,000)	
CIL (Mrkt only + garages)			4,175 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)			
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)			
AH Commuted Sum			3,748 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.50 ha @		123,550	£ per ha (if brownfield)		(185,325)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		45 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)			
1 bed House			- sqm @		1,366	psm		-	
2 bed House			657 sqm @		1,366	psm		(897,462)	
3 bed House			1,465 sqm @		1,366	psm		(2,000,849)	
4 bed House			776 sqm @		1,366	psm		(1,060,358)	
2 bed Bungalow			585 sqm @		1,366	psm		(799,110)	
1 bed Flat			265 sqm @		1,542	psm		(408,176)	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		3,748	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	16	50% units @		18 sqm @	600	psm		(85,050)	
Garages for 4B House (Mrkt only)	7	75% units @		18 sqm @	600	psm		(54,675)	
Garages for 5B House (Mrkt only)	9	120% units @		18 sqm @	600	psm		(116,640)	
		427							
External works			5,422,319 @		15.0%			(813,348)	
Ext. Works analysis:									
					18,074	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			45 units @		242	£ per unit		(10,890)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	45 units @		90% @	521	£ per unit		(21,101)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	45 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		45 units @			0	£ per unit		-	
		45 units @			0	£ per unit		-	
EV Charging Points - Houses		41 units @			1,000	£ per unit		(40,500)	
EV Charging Points - Flats		5 units @		4 flats per charger	2,599	£ per 4 units		(2,924)	
Water Efficiency		45 units @			10	£ per unit		(450)	
	Sub-total							(75,864)	
Policy Costs analysis: (design costs only)									
					1,686	£ per unit (total units)			
Contingency (on construction)			6,496,857 @		5.0%			(324,843)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **45**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	6,496,857	@	6.5%		(422,296)
Disposal Costs -					
OMS Marketing and Promotion	7,859,475	OMS @	3.00%	5,240 £ per unit	(235,784)
Residential Sales Agent Costs	7,859,475	OMS @	1.00%	1,747 £ per unit	(78,595)
Residential Sales Legal Costs	7,859,475	OMS @	0.25%	437 £ per unit	(19,649)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				7,645 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(142,156)
Developers Profit -					
Profit on OMS	7,859,475		18.00%		(1,414,706)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	7,859,475		18.00%	blended GDV	(1,414,706)
	7,838,259		18.05%	on costs	(1,414,706)
TOTAL COSTS					(9,252,965)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,393,490)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,393,490)
RLV analysis:	(30,966) £ per plot	(928,993) £ per ha (net)	(375,958) £ per acre (net)		
		(743,195) £ per ha (gross)	(300,767) £ per acre (gross)		
			-17.73% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.50	ha (net)	3.71	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.88	ha (gross)	4.63	acres (gross)	
Density analysis:	2,498	sqm/ha (net)	10,884	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,324 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		194,591
BLV analysis:		103,782 £ per ha (gross)	42,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(1,058,721)	£ per ha (net)	(428,458)	£ per acre (net)	(1,588,081)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **45**
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(428,458)	0%	5%	10%	15%	20%	25%	30%
-	(428,458)	(444,160)	(459,862)	(475,564)	(491,266)	(506,968)	(522,670)	(538,372)
1,000	(441,273)	(456,975)	(472,677)	(488,378)	(504,080)	(519,782)	(535,484)	(551,186)
2,000	(454,087)	(469,789)	(485,491)	(501,193)	(516,895)	(532,597)	(548,299)	(563,999)
3,000	(466,901)	(482,603)	(498,305)	(514,007)	(529,709)	(545,411)	(561,113)	(576,815)
4,000	(479,716)	(495,418)	(511,120)	(526,822)	(542,523)	(558,225)	(573,927)	(589,629)
5,000	(492,530)	(508,232)	(523,934)	(539,636)	(555,338)	(571,040)	(586,742)	(602,444)
6,000	(505,344)	(521,046)	(536,748)	(552,450)	(568,152)	(583,854)	(599,556)	(615,258)
7,000	(518,159)	(533,861)	(549,563)	(565,265)	(580,968)	(596,668)	(612,370)	(628,072)
8,000	(530,973)	(546,675)	(562,377)	(578,079)	(593,781)	(609,483)	(625,185)	(640,887)
9,000	(543,788)	(559,489)	(575,191)	(590,893)	(606,595)	(622,297)	(637,999)	(653,699)
10,000	(556,602)	(572,304)	(588,006)	(603,708)	(619,410)	(635,112)	(650,814)	(666,518)
11,000	(569,416)	(585,118)	(600,820)	(616,522)	(632,224)	(647,926)	(663,628)	(679,330)
12,000	(582,231)	(597,932)	(613,634)	(629,336)	(645,038)	(660,740)	(676,442)	(692,144)
13,000	(595,045)	(610,747)	(626,449)	(642,151)	(657,853)	(673,554)	(689,256)	(704,958)
14,000	(607,859)	(623,561)	(639,263)	(654,965)	(670,667)	(686,369)	(702,071)	(717,873)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(428,458)	0%	5%	10%	15%	20%	25%	30%
15.0%	(364,845)	(383,727)	(402,610)	(421,492)	(440,375)	(459,258)	(478,140)	(497,023)
16.0%	(386,049)	(403,872)	(421,694)	(439,516)	(457,339)	(475,161)	(492,983)	(510,805)
17.0%	(407,254)	(424,016)	(440,778)	(457,540)	(474,302)	(491,065)	(507,827)	(524,589)
18.0%	(428,458)	(444,160)	(459,862)	(475,564)	(491,266)	(506,968)	(522,670)	(538,372)
19.0%	(449,663)	(464,305)	(478,946)	(493,588)	(508,230)	(522,871)	(537,513)	(552,155)
20.0%	(470,868)	(484,449)	(498,030)	(511,612)	(525,193)	(538,775)	(552,356)	(565,938)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(428,458)	0%	5%	10%	15%	20%	25%	30%
100,000	(475,958)	(491,660)	(507,362)	(523,064)	(538,766)	(554,468)	(570,170)	(585,872)
110,000	(485,958)	(501,660)	(517,362)	(533,064)	(548,766)	(564,468)	(580,170)	(595,872)
120,000	(495,958)	(511,660)	(527,362)	(543,064)	(558,766)	(574,468)	(590,170)	(605,872)
130,000	(505,958)	(521,660)	(537,362)	(553,064)	(568,766)	(584,468)	(600,170)	(615,872)
140,000	(515,958)	(531,660)	(547,362)	(563,064)	(578,766)	(594,468)	(610,170)	(625,872)
150,000	(525,958)	(541,660)	(557,362)	(573,064)	(588,766)	(604,468)	(620,170)	(635,872)
160,000	(535,958)	(551,660)	(567,362)	(583,064)	(598,766)	(614,468)	(630,170)	(645,872)
170,000	(545,958)	(561,660)	(577,362)	(593,064)	(608,766)	(624,468)	(640,170)	(655,872)
180,000	(555,958)	(571,660)	(587,362)	(603,064)	(618,766)	(634,468)	(650,170)	(665,872)
190,000	(565,958)	(581,660)	(597,362)	(613,064)	(628,766)	(644,468)	(660,170)	(675,872)
200,000	(575,958)	(591,660)	(607,362)	(623,064)	(638,766)	(654,468)	(670,170)	(685,872)
210,000	(585,958)	(601,660)	(617,362)	(633,064)	(648,766)	(664,468)	(680,170)	(695,872)
220,000	(595,958)	(611,660)	(627,362)	(643,064)	(658,766)	(674,468)	(690,170)	(705,872)
230,000	(605,958)	(621,660)	(637,362)	(653,064)	(668,766)	(684,468)	(700,170)	(715,872)
240,000	(615,958)	(631,660)	(647,362)	(663,064)	(678,766)	(694,468)	(710,170)	(725,872)
250,000	(625,958)	(641,660)	(657,362)	(673,064)	(688,766)	(704,468)	(720,170)	(735,872)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 45

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(428,458)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(324,041)	(334,509)	(344,977)	(355,445)	(365,913)	(376,381)	(386,849)
	22	(344,925)	(356,440)	(367,954)	(379,469)	(390,984)	(402,499)	(414,013)
	24	(365,808)	(378,370)	(390,931)	(403,493)	(416,054)	(428,616)	(441,177)
	26	(386,692)	(400,300)	(413,908)	(427,517)	(441,125)	(454,733)	(468,342)
	28	(407,575)	(422,230)	(436,885)	(451,540)	(466,195)	(480,851)	(495,506)
	30	(428,458)	(444,160)	(459,862)	(475,564)	(491,266)	(506,968)	(522,670)
	32	(449,342)	(466,090)	(482,839)	(499,588)	(516,337)	(533,085)	(549,834)
	34	(470,225)	(488,021)	(505,816)	(523,612)	(541,407)	(559,203)	(576,998)
	36	(491,109)	(509,951)	(528,793)	(547,635)	(566,478)	(585,320)	(604,162)
	38	(511,992)	(531,881)	(551,770)	(571,659)	(591,548)	(611,437)	(631,326)
	40	(532,875)	(553,811)	(574,747)	(595,683)	(616,619)	(637,555)	(658,491)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(428,458)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	111,475	96,122	80,764	65,405	50,013	34,604	19,172
	75%	32,321	17,258	1,956	(13,689)	(29,669)	(45,765)	(62,799)
	80%	(50,281)	(67,248)	(84,490)	(101,830)	(119,296)	(136,863)	(154,429)
	85%	(143,887)	(160,988)	(178,088)	(195,188)	(212,289)	(229,389)	(246,489)
	90%	(238,744)	(255,379)	(272,013)	(288,647)	(305,281)	(321,915)	(338,549)
	95%	(333,601)	(349,769)	(365,937)	(382,106)	(398,274)	(414,442)	(430,610)
	100%	(428,458)	(444,160)	(459,862)	(475,564)	(491,266)	(506,968)	(522,670)
	105%	(523,315)	(538,551)	(553,787)	(569,023)	(584,259)	(599,494)	(614,730)
	110%	(618,172)	(632,942)	(647,712)	(662,481)	(677,251)	(692,021)	(706,790)
	115%	(713,030)	(727,333)	(741,637)	(755,940)	(770,243)	(784,547)	(798,850)
	120%	(807,887)	(821,724)	(835,561)	(849,399)	(863,236)	(877,073)	(890,911)
	125%	(902,744)	(916,115)	(929,486)	(942,857)	(956,228)	(969,600)	(982,971)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(428,458)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(776,346)	(774,654)	(772,961)	(771,269)	(769,576)	(767,884)	(766,191)
	82%	(741,558)	(741,605)	(741,651)	(741,698)	(741,745)	(741,792)	(741,839)
	84%	(706,769)	(708,555)	(710,342)	(712,128)	(713,914)	(715,701)	(717,487)
	86%	(671,980)	(675,506)	(679,032)	(682,557)	(686,083)	(689,609)	(693,135)
	88%	(637,191)	(642,456)	(647,722)	(652,987)	(658,252)	(663,518)	(668,783)
	90%	(602,402)	(609,407)	(616,412)	(623,417)	(630,421)	(637,426)	(644,431)
	92%	(567,614)	(576,358)	(585,102)	(593,846)	(602,590)	(611,334)	(620,079)
	94%	(532,825)	(543,308)	(553,792)	(564,276)	(574,759)	(585,243)	(595,726)
	96%	(498,036)	(510,259)	(522,482)	(534,705)	(546,928)	(559,151)	(571,374)
	98%	(463,247)	(477,210)	(491,172)	(505,135)	(519,097)	(533,060)	(547,022)
	100%	(428,458)	(444,160)	(459,862)	(475,564)	(491,266)	(506,968)	(522,670)
	102%	(393,670)	(411,111)	(428,552)	(445,994)	(463,435)	(480,876)	(498,318)
	104%	(358,881)	(378,062)	(397,242)	(416,423)	(435,604)	(454,785)	(473,966)
	106%	(324,092)	(345,012)	(365,932)	(386,853)	(407,773)	(428,693)	(449,613)
	108%	(289,303)	(311,963)	(334,623)	(357,282)	(379,942)	(402,602)	(425,261)
	110%	(254,514)	(278,914)	(303,313)	(327,712)	(352,111)	(376,510)	(400,909)
	112%	(219,726)	(245,864)	(272,003)	(298,141)	(324,280)	(350,418)	(376,557)
	114%	(184,937)	(212,815)	(240,693)	(268,571)	(296,449)	(324,327)	(352,205)
	116%	(150,148)	(179,765)	(209,383)	(239,000)	(268,618)	(298,235)	(327,853)
	118%	(115,359)	(146,716)	(178,073)	(209,430)	(240,787)	(272,144)	(303,500)
	120%	(81,570)	(113,863)	(146,763)	(179,859)	(212,956)	(246,052)	(279,148)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(428,458)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(428,458)	(440,956)	(453,454)	(465,952)	(478,450)	(490,948)	(503,446)
	10,000	(428,458)	(437,752)	(447,047)	(456,341)	(465,635)	(474,929)	(484,223)
	15,000	(428,458)	(434,549)	(440,639)	(446,729)	(452,819)	(458,909)	(465,000)
	20,000	(428,458)	(431,345)	(434,231)	(437,117)	(440,004)	(442,890)	(445,776)
	25,000	(428,458)	(428,141)	(427,823)	(427,505)	(427,188)	(426,870)	(426,553)
	30,000	(428,458)	(424,937)	(421,415)	(417,894)	(414,372)	(410,851)	(407,329)
	35,000	(428,458)	(421,733)	(415,007)	(408,282)	(401,557)	(394,831)	(388,106)
	40,000	(428,458)	(418,529)	(408,600)	(398,670)	(388,741)	(378,812)	(368,882)
	45,000	(428,458)	(415,325)	(402,192)	(389,059)	(375,925)	(362,792)	(349,659)
	50,000	(428,458)	(412,121)	(395,784)	(379,447)	(363,110)	(346,773)	(330,435)
	55,000	(428,458)	(408,917)	(389,376)	(369,835)	(350,294)	(330,753)	(311,212)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF LV 50** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%					
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented			
		Social Rent:		55.0%					
		First Homes:		25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	30.0%	15.0	20.0%	0.0	30%	15.0			
4 bed House	10.0%	5.0	0.0%	0.0	10%	5.0			
2 bed Bungalow	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	15.0%	7.5	30.0%	0.0	15%	7.5			
2 bed Flat	45.0%	22.5	50.0%	0.0	45%	22.5			
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	50.0	100.0%	0.0	100%	50.0			
Net area per unit			Net to Gross %		Gross (GIA) per unit				
(sqm)		(sqft)	%		(sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538		58.8		633		
2 bed Flat		62.0	667		72.9		785		
3 bed Flat					0.0		0		
Net area per unit			Net to Gross %		Gross (GIA) per unit				
(sqm)		(sqft)	%		(sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538		58.8		633		
2 bed Flat		62.0	667		72.9		785		
3 bed Flat					0.0		0		
OMS Units GIA			AH units GIA		Total GIA (all units)				
(sqm)		(sqft)	(sqm)		(sqft)	(sqm)	(sqft)		
1 bed House		0	0		0	0	0		
2 bed House		0	0		0	0	0		
3 bed House		1,395	15,016		0	1,395	15,016		
4 bed House		575	6,189		0	575	6,189		
2 bed Bungalow		0	0		0	0	0		
1 bed Flat		441	4,749		0	441	4,749		
2 bed Flat		1,641	17,665		0	1,641	17,665		
3 bed Flat		0	0		0	0	0		
4,052		43,619	0		0	4,052	43,619		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House				0					
2 bed House	156,000	2,137	199	0					
3 bed House	186,000	2,000	186	2,790,000					
4 bed House	246,000	2,139	199	1,230,000					
2 bed Bungalow	158,400	2,437	226	0					
1 bed Flat	97,750	1,955	182	733,125					
2 bed Flat	115,000	1,855	172	2,587,500					
3 bed Flat				0					
				7,340,625					
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	50%	0	70%	0	0%	
2 bed House	124,800	80%	78,000	50%	109,200	70%	0	0%	
3 bed House	148,800	80%	93,000	50%	130,200	70%	0	0%	
4 bed House	196,800	80%	123,000	50%	172,200	70%	0	0%	
2 bed Bungalow	126,720	80%	79,200	50%	110,880	70%	0	0%	
1 bed Flat	78,200	80%	48,875	50%	68,425	70%	0	0%	
2 bed Flat	92,000	80%	57,500	50%	80,500	70%	0	0%	
3 bed Flat	0	80%	0	50%	0	70%	0	0%	
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	156,000	-
3 bed House	15.0	@	186,000	2,790,000
4 bed House	5.0	@	246,000	1,230,000
2 bed Bungalow	0.0	@	158,400	-
1 bed Flat	7.5	@	97,750	733,125
2 bed Flat	22.5	@	115,000	2,587,500
3 bed Flat	0.0	@	0	-
	50.0			7,340,625
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				7,340,625
AH on-site cost analysis:				0
0 £ psm (total GIA sqm)				0
£MV (no AH) less £GDV (inc. AH)				0
0 £ per unit (total units)				0
Grant				-
0 AH units @ 0 per unit				-
Total GDV				7,340,625

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	31,200	£		(31,200)	
Planning Application Professional Fees, Surveys and reports								(90,000)	
CIL (Mrkt only + garages)			4,255 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)			
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)			
AH Commuted Sum			4,052 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.00 ha @		123,550	£ per ha (if brownfield)		(123,550)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)			
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			1,395 sqm @		1,366	psm		(1,905,570)	
4 bed House			575 sqm @		1,366	psm		(785,450)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			441 sqm @		1,542	psm		(680,294)	
2 bed Flat			1,641 sqm @		1,542	psm		(2,530,694)	
3 bed Flat		4,052	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	15	50%	units @		18 sqm @	600	psm	(81,000)	
Garages for 4B House (Mrkt only)	5	75%	units @		18 sqm @	600	psm	(40,500)	
Garages for 5B House (Mrkt only)	-	120%	units @		18 sqm @	600	psm	-	
		203							
External works			6,023,508 @		15.0%			(903,526)	
Ext. Works analysis:									
						18,071 £ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			50 units @		242	£ per unit		(12,100)	
M4(2) Category 2 Housing	Aff units	-	units @	90%	@	521	£ per unit	-	
M4(2) Category 2 Housing	OMS units	50	units @	90%	@	521	£ per unit	(23,445)	
M4(3) Category 3 Housing	Aff units	-	units @	10%	@	0	£ per unit	-	
M4(3) Category 3 Housing	OMS units	50	units @	10%	@	0	£ per unit	-	
Net Zero (Part L/FHS) - 2025									
			50 units @			0	£ per unit	-	
			50 units @			0	£ per unit	-	
			50 units @			0	£ per unit	-	
EV Charging Points - Houses		20	units @			1,000	£ per unit	(20,000)	
EV Charging Points - Flats		30	units @		4 flats per charger	2,599	£ per 4 units	(19,493)	
Water Efficiency		50	units @			10	£ per unit	(500)	
	Sub-total							(75,538)	
Policy Costs analysis: (design costs only)									
						1,511 £ per unit (total units)			
Contingency (on construction)			7,126,122 @		5.0%			(356,306)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	7,126,122	@	6.5%		(463,198)
Disposal Costs -					
OMS Marketing and Promotion	7,340,625	OMS @	3.00%	4,404 £ per unit	(220,219)
Residential Sales Agent Costs	7,340,625	OMS @	1.00%	1,468 £ per unit	(73,406)
Residential Sales Legal Costs	7,340,625	OMS @	0.25%	367 £ per unit	(18,352)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				6,440 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(247,235)
Developers Profit -					
Profit on OMS	7,340,625		18.00%		(1,321,313)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	7,340,625		18.00%	blended GDV	(1,321,313)
	8,636,037		15.30%	on costs	(1,321,313)
TOTAL COSTS					(9,957,350)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,616,725)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,616,725)
RLV analysis:	(52,334) £ per plot	(2,616,725) £ per ha (net)	(1,058,974) £ per acre (net)		
		(2,093,380) £ per ha (gross)	(847,179) £ per acre (gross)		
			-35.65% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	50.0	dph (net)			
Site Area (net)	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.25	ha (gross)	3.09	acres (gross)	
Density analysis:	4,052	sqm/ha (net)	17,652	sqft/ac (net)	
	40	dph (gross)			
Benchmark Land Value (net)	2,595 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		129,728
BLV analysis:		103,782 £ per ha (gross)	42,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,746,452)	£ per ha (net)	(1,111,474)	£ per acre (net)	(2,746,452)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,111,474)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106	-	(1,111,474)	(1,142,531)	(1,173,588)	(1,204,645)	(1,235,702)	(1,266,759)	(1,297,816)
	1,000	(1,133,442)	(1,164,499)	(1,195,556)	(1,226,613)	(1,257,670)	(1,288,727)	(1,319,784)
	2,000	(1,155,410)	(1,186,467)	(1,217,524)	(1,248,581)	(1,279,638)	(1,310,695)	(1,341,752)
	3,000	(1,177,378)	(1,208,435)	(1,239,492)	(1,270,549)	(1,301,606)	(1,332,662)	(1,363,719)
	4,000	(1,199,346)	(1,230,403)	(1,261,460)	(1,292,516)	(1,323,573)	(1,354,630)	(1,385,687)
	5,000	(1,221,314)	(1,252,370)	(1,283,427)	(1,314,484)	(1,345,541)	(1,376,598)	(1,407,655)
	6,000	(1,243,281)	(1,274,338)	(1,305,395)	(1,336,452)	(1,367,509)	(1,398,566)	(1,429,623)
	7,000	(1,265,249)	(1,296,306)	(1,327,363)	(1,358,420)	(1,389,477)	(1,420,534)	(1,451,591)
	8,000	(1,287,217)	(1,318,274)	(1,349,331)	(1,380,388)	(1,411,445)	(1,442,502)	(1,473,559)
	9,000	(1,309,185)	(1,340,242)	(1,371,299)	(1,402,356)	(1,433,413)	(1,464,470)	(1,495,527)
	10,000	(1,331,153)	(1,362,210)	(1,393,267)	(1,424,324)	(1,455,381)	(1,486,438)	(1,517,495)
	11,000	(1,353,121)	(1,384,178)	(1,415,235)	(1,446,292)	(1,477,349)	(1,508,406)	(1,539,463)
	12,000	(1,375,089)	(1,406,146)	(1,437,203)	(1,468,260)	(1,499,317)	(1,530,374)	(1,561,430)
	13,000	(1,397,057)	(1,428,114)	(1,459,171)	(1,490,228)	(1,521,284)	(1,552,341)	(1,583,398)
	14,000	(1,419,025)	(1,450,082)	(1,481,138)	(1,512,195)	(1,543,252)	(1,574,309)	(1,605,366)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,111,474)	0%	5%	10%	15%	20%	25%	30%
Profit	15.0%	(1,022,353)	(1,057,866)	(1,093,379)	(1,128,892)	(1,164,405)	(1,199,918)	(1,235,431)
	16.0%	(1,052,060)	(1,086,087)	(1,120,115)	(1,154,143)	(1,188,170)	(1,222,198)	(1,256,226)
	17.0%	(1,081,767)	(1,114,309)	(1,146,852)	(1,179,394)	(1,211,936)	(1,244,478)	(1,277,021)
	18.0%	(1,111,474)	(1,142,531)	(1,173,588)	(1,204,645)	(1,235,702)	(1,266,759)	(1,297,816)
	19.0%	(1,141,181)	(1,170,753)	(1,200,324)	(1,229,896)	(1,259,468)	(1,289,039)	(1,318,611)
	20.0%	(1,170,888)	(1,198,974)	(1,227,061)	(1,255,147)	(1,283,233)	(1,311,319)	(1,339,406)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,111,474)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 52,500	100,000	(1,158,974)	(1,190,031)	(1,221,088)	(1,252,145)	(1,283,202)	(1,314,259)	(1,345,316)
	110,000	(1,168,974)	(1,200,031)	(1,231,088)	(1,262,145)	(1,293,202)	(1,324,259)	(1,355,316)
	120,000	(1,178,974)	(1,210,031)	(1,241,088)	(1,272,145)	(1,303,202)	(1,334,259)	(1,365,316)
	130,000	(1,188,974)	(1,220,031)	(1,251,088)	(1,282,145)	(1,313,202)	(1,344,259)	(1,375,316)
	140,000	(1,198,974)	(1,230,031)	(1,261,088)	(1,292,145)	(1,323,202)	(1,354,259)	(1,385,316)
	150,000	(1,208,974)	(1,240,031)	(1,271,088)	(1,302,145)	(1,333,202)	(1,364,259)	(1,395,316)
	160,000	(1,218,974)	(1,250,031)	(1,281,088)	(1,312,145)	(1,343,202)	(1,374,259)	(1,405,316)
	170,000	(1,228,974)	(1,260,031)	(1,291,088)	(1,322,145)	(1,353,202)	(1,384,259)	(1,415,316)
	180,000	(1,238,974)	(1,270,031)	(1,301,088)	(1,332,145)	(1,363,202)	(1,394,259)	(1,425,316)
	190,000	(1,248,974)	(1,280,031)	(1,311,088)	(1,342,145)	(1,373,202)	(1,404,259)	(1,435,316)
	200,000	(1,258,974)	(1,290,031)	(1,321,088)	(1,352,145)	(1,383,202)	(1,414,259)	(1,445,316)
	210,000	(1,268,974)	(1,300,031)	(1,331,088)	(1,362,145)	(1,393,202)	(1,424,259)	(1,455,316)
	220,000	(1,278,974)	(1,310,031)	(1,341,088)	(1,372,145)	(1,403,202)	(1,434,259)	(1,465,316)
	230,000	(1,288,974)	(1,320,031)	(1,351,088)	(1,382,145)	(1,413,202)	(1,444,259)	(1,475,316)
	240,000	(1,298,974)	(1,330,031)	(1,361,088)	(1,392,145)	(1,423,202)	(1,454,259)	(1,485,316)
	250,000	(1,308,974)	(1,340,031)	(1,371,088)	(1,402,145)	(1,433,202)	(1,464,259)	(1,495,316)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Brownfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,111,474)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 50.0	20	(514,790)	(527,213)	(539,636)	(552,058)	(564,481)	(576,904)	(589,327)
	22	(554,569)	(568,234)	(581,899)	(595,564)	(609,229)	(622,894)	(636,559)
	24	(594,348)	(609,255)	(624,163)	(639,070)	(653,977)	(668,885)	(683,792)
	26	(634,127)	(650,276)	(666,426)	(682,576)	(698,725)	(714,875)	(731,024)
	28	(673,906)	(691,298)	(708,689)	(726,081)	(743,473)	(760,865)	(778,257)
	30	(713,685)	(732,319)	(750,953)	(769,587)	(788,221)	(806,855)	(825,490)
	32	(753,464)	(773,340)	(793,216)	(813,093)	(832,969)	(852,846)	(872,722)
	34	(793,243)	(814,361)	(835,480)	(856,599)	(877,717)	(898,836)	(919,955)
	36	(833,021)	(855,382)	(877,743)	(900,104)	(922,465)	(944,826)	(967,187)
	38	(872,800)	(896,404)	(920,007)	(943,610)	(967,214)	(990,817)	(1,014,420)
	40	(912,579)	(937,425)	(962,270)	(987,116)	(1,011,962)	(1,036,807)	(1,061,653)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,111,474)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	(119,565)	(152,741)	(186,192)	(219,674)	(253,156)	(286,786)	(320,509)
	75%	(281,786)	(314,734)	(347,821)	(380,909)	(414,144)	(447,505)	(481,295)
	80%	(445,124)	(477,825)	(510,546)	(543,624)	(577,282)	(610,941)	(644,599)
	85%	(609,854)	(642,863)	(675,871)	(708,879)	(741,887)	(774,895)	(807,903)
	90%	(777,061)	(809,419)	(841,776)	(874,134)	(906,492)	(938,850)	(971,207)
	95%	(944,267)	(975,975)	(1,007,682)	(1,039,390)	(1,071,097)	(1,102,804)	(1,134,512)
	100%	(1,111,474)	(1,142,531)	(1,173,588)	(1,204,645)	(1,235,702)	(1,266,759)	(1,297,816)
	105%	(1,278,681)	(1,309,087)	(1,339,494)	(1,369,900)	(1,400,307)	(1,430,713)	(1,461,120)
	110%	(1,445,887)	(1,475,643)	(1,505,399)	(1,535,156)	(1,564,912)	(1,594,668)	(1,624,424)
	115%	(1,613,094)	(1,642,199)	(1,671,305)	(1,700,411)	(1,729,517)	(1,758,622)	(1,787,728)
	120%	(1,780,300)	(1,808,756)	(1,837,211)	(1,865,666)	(1,894,122)	(1,922,577)	(1,951,032)
	125%	(1,947,507)	(1,975,312)	(2,003,117)	(2,030,922)	(2,058,727)	(2,086,531)	(2,114,336)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,111,474)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(1,615,372)	(1,621,234)	(1,627,096)	(1,632,958)	(1,638,821)	(1,644,683)	(1,650,545)
	82%	(1,564,983)	(1,573,364)	(1,581,746)	(1,590,127)	(1,598,509)	(1,606,890)	(1,615,272)
	84%	(1,514,593)	(1,525,494)	(1,536,395)	(1,547,296)	(1,558,197)	(1,569,098)	(1,579,999)
	86%	(1,464,203)	(1,477,623)	(1,491,044)	(1,504,464)	(1,517,885)	(1,531,305)	(1,544,726)
	88%	(1,413,813)	(1,429,753)	(1,445,693)	(1,461,633)	(1,477,573)	(1,493,513)	(1,509,453)
	90%	(1,363,423)	(1,381,883)	(1,400,342)	(1,418,802)	(1,437,261)	(1,455,721)	(1,474,180)
	92%	(1,313,033)	(1,334,012)	(1,354,991)	(1,375,970)	(1,396,949)	(1,417,928)	(1,438,907)
	94%	(1,262,644)	(1,286,142)	(1,309,640)	(1,333,139)	(1,356,637)	(1,380,136)	(1,403,634)
	96%	(1,212,254)	(1,238,272)	(1,264,290)	(1,290,308)	(1,316,326)	(1,342,344)	(1,368,362)
	98%	(1,161,864)	(1,190,401)	(1,218,939)	(1,247,476)	(1,276,014)	(1,304,551)	(1,333,089)
	100%	(1,111,474)	(1,142,531)	(1,173,588)	(1,204,645)	(1,235,702)	(1,266,759)	(1,297,816)
	102%	(1,061,084)	(1,094,661)	(1,128,237)	(1,161,814)	(1,195,390)	(1,228,966)	(1,262,543)
	104%	(1,010,694)	(1,046,790)	(1,082,886)	(1,118,982)	(1,155,078)	(1,191,174)	(1,227,270)
	106%	(960,305)	(998,920)	(1,037,535)	(1,076,151)	(1,114,766)	(1,153,382)	(1,191,997)
	108%	(909,915)	(951,050)	(992,185)	(1,033,319)	(1,074,454)	(1,115,589)	(1,156,724)
	110%	(859,525)	(903,179)	(946,834)	(990,488)	(1,034,143)	(1,077,797)	(1,121,451)
	112%	(809,135)	(855,309)	(901,483)	(947,657)	(993,831)	(1,040,005)	(1,086,178)
	114%	(758,745)	(807,439)	(856,132)	(904,825)	(953,519)	(1,002,212)	(1,050,906)
	116%	(708,355)	(759,568)	(810,781)	(861,994)	(913,207)	(964,420)	(1,015,633)
	118%	(658,430)	(711,698)	(765,430)	(819,163)	(872,895)	(926,627)	(980,360)
	120%	(609,066)	(663,911)	(720,079)	(776,331)	(832,583)	(888,835)	(945,087)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,111,474)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(1,111,474)	(1,137,038)	(1,162,603)	(1,188,167)	(1,213,732)	(1,239,296)	(1,264,861)
	10,000	(1,111,474)	(1,131,546)	(1,151,618)	(1,171,690)	(1,191,762)	(1,211,834)	(1,231,905)
	15,000	(1,111,474)	(1,126,053)	(1,140,633)	(1,155,212)	(1,169,792)	(1,184,371)	(1,198,950)
	20,000	(1,111,474)	(1,120,561)	(1,129,648)	(1,138,735)	(1,147,821)	(1,156,908)	(1,165,995)
	25,000	(1,111,474)	(1,115,068)	(1,118,663)	(1,122,257)	(1,125,851)	(1,129,446)	(1,133,040)
	30,000	(1,111,474)	(1,109,576)	(1,107,678)	(1,105,779)	(1,103,881)	(1,101,983)	(1,100,085)
	35,000	(1,111,474)	(1,104,083)	(1,096,693)	(1,089,302)	(1,081,911)	(1,074,520)	(1,067,130)
	40,000	(1,111,474)	(1,098,591)	(1,085,708)	(1,072,824)	(1,059,941)	(1,047,058)	(1,034,174)
	45,000	(1,111,474)	(1,093,098)	(1,074,722)	(1,056,347)	(1,037,971)	(1,019,595)	(1,001,219)
	50,000	(1,111,474)	(1,087,606)	(1,063,737)	(1,039,869)	(1,016,001)	(992,132)	(968,264)
	55,000	(1,111,474)	(1,082,113)	(1,052,752)	(1,023,392)	(994,031)	(964,670)	(935,309)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF LV 85** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **85** Greenfield/Brownfield: **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			85 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			100%						
AH tenure split %			Affordable Rent: 20.0%						
			Social Rent: 55.0%						
			First Homes: 25.0%						
			Other Intermediate (LCHO/Sub-Market etc.): 0.0%						
			100% 100.0%						
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -									
	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed House	20.0%	17.0	35.0%	0.0	20%	17.0			
3 bed House	35.0%	29.8	25.0%	0.0	35%	29.8			
4 bed House	25.0%	21.3	15.0%	0.0	25%	21.3			
2 bed Bungalow	20.0%	17.0	25.0%	0.0	20%	17.0			
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units		100.0%	85.0	100.0%	0.0	100%	85.0		
OMS Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
			%						
1 bed House				0.0	0				
2 bed House	73.0	786		73.0	786				
3 bed House	93.0	1,001		93.0	1,001				
4 bed House	115.0	1,238		115.0	1,238				
2 bed Bungalow	65.0	700		65.0	700				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	62.0	667	85.0%	72.9	785				
3 bed Flat			85.0%	0.0	0				
AH Unit Floor areas -									
	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)				
			%						
1 bed House				0.0	0				
2 bed House	73.0	786		73.0	786				
3 bed House	93.0	1,001		93.0	1,001				
4 bed House	115.0	1,238		115.0	1,238				
2 bed Bungalow	65.0	700		65.0	700				
1 bed Flat	50.0	538	85.0%	58.8	633				
2 bed Flat	62.0	667	85.0%	72.9	785				
3 bed Flat			85.0%	0.0	0				
Total Gross Floor areas -									
	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)			
1 bed House	0	0	0	0	0	0			
2 bed House	1,241	13,358	0	0	1,241	13,358			
3 bed House	2,767	29,781	0	0	2,767	29,781			
4 bed House	2,444	26,304	0	0	2,444	26,304			
2 bed Bungalow	1,105	11,894	0	0	1,105	11,894			
1 bed Flat	0	0	0	0	0	0			
2 bed Flat	0	0	0	0	0	0			
3 bed Flat	0	0	0	0	0	0			
	7,557	81,337	0	0	7,557	81,337			
AH % by floor area: 0.00% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -									
	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House				0					
2 bed House	156,000	2,137	199	2,652,000					
3 bed House	186,000	2,000	186	5,533,500					
4 bed House	246,000	2,139	199	5,227,500					
2 bed Bungalow	158,400	2,437	226	2,692,800					
1 bed Flat	97,750	1,955	182	0					
2 bed Flat	115,000	1,855	172	0					
3 bed Flat				0					
				16,105,800					
Affordable Housing values (£) -									
	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	50%	0	70%	0	0%	
2 bed House	124,800	80%	78,000	50%	109,200	70%	0	0%	
3 bed House	148,800	80%	93,000	50%	130,200	70%	0	0%	
4 bed House	196,800	80%	123,000	50%	172,200	70%	0	0%	
2 bed Bungalow	126,720	80%	79,200	50%	110,880	70%	0	0%	
1 bed Flat	78,200	80%	48,875	50%	68,425	70%	0	0%	
2 bed Flat	92,000	80%	57,500	50%	80,500	70%	0	0%	
3 bed Flat	0	80%	0	50%	0	70%	0	0%	
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **85**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0	-	
2 bed House	17.0	@	156,000	2,652,000	
3 bed House	29.8	@	186,000	5,533,500	
4 bed House	21.3	@	246,000	5,227,500	
2 bed Bungalow	17.0	@	158,400	2,692,800	
1 bed Flat	0.0	@	97,750	-	
2 bed Flat	0.0	@	115,000	-	
3 bed Flat	0.0	@	0	-	
	85.0			16,105,800	
Affordable Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	124,800	-	
3 bed House	0.0	@	148,800	-	
4 bed House	0.0	@	196,800	-	
2 bed Bungalow	0.0	@	126,720	-	
1 bed Flat	0.0	@	78,200	-	
2 bed Flat	0.0	@	92,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	78,000	-	
3 bed House	0.0	@	93,000	-	
4 bed House	0.0	@	123,000	-	
2 bed Bungalow	0.0	@	79,200	-	
1 bed Flat	0.0	@	48,875	-	
2 bed Flat	0.0	@	57,500	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	109,200	-	
3 bed House	0.0	@	130,200	-	
4 bed House	0.0	@	172,200	-	
2 bed Bungalow	0.0	@	110,880	-	
1 bed Flat	0.0	@	68,425	-	
2 bed Flat	0.0	@	80,500	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Other Intermediate GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0	0.0		-	
Sub-total GDV Residential				85	16,105,800
AH on-site cost analysis:				<div> <div>£MV (no AH) less £GDV (inc. AH)</div> <div>0 £ psm (total GIA sqm)</div> <div>0 £ per unit (total units)</div> </div>	
Grant				0	AH units @ 0 per unit
Total GDV					16,105,800

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **85**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	37,370	£		(37,370)	
Planning Application Professional Fees, Surveys and reports								(110,000)	
CIL (Mrkt only + garages)			8,478 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		85 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
AH Commuted Sum			7,557 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			2.83 ha @		123,550	£ per ha (if brownfield)		(350,058)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		85 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			1,241 sqm @		1,366	psm		(1,695,206)	
3 bed House			2,767 sqm @		1,366	psm		(3,779,381)	
4 bed House			2,444 sqm @		1,366	psm		(3,338,163)	
2 bed Bungalow			1,105 sqm @		1,366	psm		(1,509,430)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat			- sqm @		1,542	psm		-	
	7,557		-					-	
Garages for 3B House (Mrkt only)	30	50%	units @		18 sqm @	600	psm	(160,650)	
Garages for 4B House (Mrkt only)	21	75%	units @		18 sqm @	600	psm	(172,125)	
Garages for 5B House (Mrkt only)	17	120%	units @		18 sqm @	600	psm	(220,320)	
			922					-	
External works			10,875,274 @		15.0%			(1,631,291)	
Ext. Works analysis:									
					19,192	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			85 units @		242	£ per unit		(20,570)	
M4(2) Category 2 Housing	Aff units	-	units @	90%	@	521	£ per unit	-	
M4(2) Category 2 Housing	OMS units	85	units @	90%	@	521	£ per unit	(39,857)	
M4(3) Category 3 Housing	Aff units	-	units @	10%	@	0	£ per unit	-	
M4(3) Category 3 Housing	OMS units	85	units @	10%	@	0	£ per unit	-	
Net Zero (Part L/FHS) - 2025			85 units @			0	£ per unit	-	
			85 units @			0	£ per unit	-	
EV Charging Points - Houses			85 units @			1,000	£ per unit	(85,000)	
EV Charging Points - Flats			- units @		4 flats per charger	2,599	£ per 4 units	-	
Water Efficiency			85 units @			10	£ per unit	(850)	
	Sub-total							(146,277)	
Policy Costs analysis: (design costs only)									
					1,721	£ per unit (total units)		-	
Contingency (on construction)			13,002,900 @		5.0%			(650,145)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **85**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	13,002,900	@	6.5%		(845,188)
Disposal Costs -					
OMS Marketing and Promotion	16,105,800	OMS @	3.00%	5,684 £ per unit	(483,174)
Residential Sales Agent Costs	16,105,800	OMS @	1.00%	1,895 £ per unit	(161,058)
Residential Sales Legal Costs	16,105,800	OMS @	0.25%	474 £ per unit	(40,265)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,171 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(262,649)
Developers Profit -					
Profit on OMS	16,105,800		18.00%		(2,899,044)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	16,105,800		18.00%	blended GDV	(2,899,044)
	15,602,748		18.58%	on costs	(2,899,044)
TOTAL COSTS					(18,501,792)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,395,992)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,395,992)
RLV analysis:	(28,188) £ per plot	(845,644) £ per ha (net)	(342,228) £ per acre (net)		
		(676,516) £ per ha (gross)	(273,782) £ per acre (gross)		
			-14.88% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	2.83	ha (net)	7.00	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	3.54	ha (gross)	8.75	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,324 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		367,561
BLV analysis:		103,782 £ per ha (gross)	42,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(975,372)	£ per ha (net)	(394,728)	£ per acre (net)	(2,763,554)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **85**
 Notes: Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(394,728)	0%	5%	10%	15%	20%	25%	30%
-	(394,728)	(394,728)	(411,367)	(428,006)	(445,109)	(462,319)	(479,529)	(496,739)
1,000	(407,762)	(407,762)	(424,401)	(441,156)	(458,366)	(475,576)	(492,786)	(509,996)
Site Specific S106	2,000	(420,796)	(437,435)	(454,413)	(471,623)	(488,832)	(506,042)	(523,252)
-	3,000	(433,830)	(450,473)	(467,669)	(484,879)	(502,089)	(519,299)	(536,509)
	4,000	(446,865)	(463,716)	(480,926)	(498,136)	(515,346)	(532,556)	(549,766)
	5,000	(459,899)	(476,972)	(494,182)	(511,392)	(528,602)	(545,812)	(563,022)
	6,000	(473,019)	(490,229)	(507,439)	(524,649)	(541,859)	(559,069)	(576,279)
	7,000	(486,276)	(503,486)	(520,696)	(537,906)	(555,115)	(572,325)	(589,535)
	8,000	(499,532)	(516,742)	(533,952)	(551,162)	(568,372)	(585,582)	(602,792)
	9,000	(512,789)	(529,999)	(547,209)	(564,419)	(581,629)	(598,839)	(616,049)
	10,000	(526,045)	(543,255)	(560,465)	(577,675)	(594,885)	(612,095)	(629,305)
	11,000	(539,302)	(556,512)	(573,722)	(590,932)	(608,142)	(625,352)	(642,562)
	12,000	(552,559)	(569,769)	(586,979)	(604,188)	(621,398)	(638,608)	(655,818)
	13,000	(565,815)	(583,025)	(600,235)	(617,445)	(634,655)	(651,865)	(669,075)
	14,000	(579,072)	(596,282)	(613,492)	(630,702)	(647,912)	(665,122)	(682,332)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(394,728)	0%	5%	10%	15%	20%	25%	30%
15.0%	(325,714)	(325,714)	(345,804)	(365,894)	(386,448)	(407,109)	(427,769)	(448,430)
16.0%	(348,719)	(348,719)	(367,658)	(386,598)	(406,002)	(425,512)	(445,023)	(464,533)
Profit	17.0%	(371,723)	(389,512)	(407,302)	(425,556)	(443,916)	(462,276)	(480,636)
18.0%	(394,728)	(411,367)	(428,006)	(445,109)	(462,319)	(479,529)	(496,739)	(513,949)
	19.0%	(417,732)	(433,221)	(448,710)	(464,663)	(480,723)	(496,783)	(512,842)
	20.0%	(440,737)	(455,075)	(469,414)	(484,217)	(499,126)	(514,036)	(528,945)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(394,728)	0%	5%	10%	15%	20%	25%	30%
100,000	(442,228)	(442,228)	(458,867)	(475,506)	(492,609)	(509,819)	(527,029)	(544,239)
110,000	(452,228)	(452,228)	(468,867)	(485,506)	(502,609)	(519,819)	(537,029)	(554,239)
120,000	(462,228)	(462,228)	(478,867)	(495,506)	(512,609)	(529,819)	(547,029)	(564,239)
BLV (£ per acre)	130,000	(472,228)	(488,867)	(505,506)	(522,609)	(539,819)	(557,029)	(574,239)
52,500	140,000	(482,228)	(498,867)	(515,506)	(532,609)	(549,819)	(567,029)	(584,239)
	150,000	(492,228)	(508,867)	(525,506)	(542,609)	(559,819)	(577,029)	(594,239)
	160,000	(502,228)	(518,867)	(535,506)	(552,609)	(569,819)	(587,029)	(604,239)
	170,000	(512,228)	(528,867)	(545,506)	(562,609)	(579,819)	(597,029)	(614,239)
	180,000	(522,228)	(538,867)	(555,506)	(572,609)	(589,819)	(607,029)	(624,239)
	190,000	(532,228)	(548,867)	(565,506)	(582,609)	(599,819)	(617,029)	(634,239)
	200,000	(542,228)	(558,867)	(575,506)	(592,609)	(609,819)	(627,029)	(644,239)
	210,000	(552,228)	(568,867)	(585,506)	(602,609)	(619,819)	(637,029)	(654,239)
	220,000	(562,228)	(578,867)	(595,506)	(612,609)	(629,819)	(647,029)	(664,239)
	230,000	(572,228)	(588,867)	(605,506)	(622,609)	(639,819)	(657,029)	(674,239)
	240,000	(582,228)	(598,867)	(615,506)	(632,609)	(649,819)	(667,029)	(684,239)
	250,000	(592,228)	(608,867)	(625,506)	(642,609)	(659,819)	(677,029)	(694,239)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units:

85

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(394,728)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(302,020)	(313,112)	(324,499)	(335,972)	(347,445)	(358,918)	(370,392)
	22	(320,561)	(332,763)	(345,179)	(357,799)	(370,420)	(383,041)	(395,661)
	24	(339,103)	(352,414)	(365,859)	(379,627)	(393,395)	(407,163)	(420,931)
	26	(357,644)	(372,065)	(386,539)	(401,454)	(416,370)	(431,285)	(446,200)
	28	(376,186)	(391,716)	(407,246)	(423,282)	(439,344)	(455,407)	(471,470)
	30	(394,728)	(411,367)	(428,006)	(445,109)	(462,319)	(479,529)	(496,739)
	32	(413,269)	(431,018)	(448,766)	(466,937)	(485,294)	(503,651)	(522,009)
	34	(431,811)	(450,668)	(469,526)	(488,764)	(508,269)	(527,773)	(547,278)
	36	(450,352)	(470,319)	(490,286)	(510,592)	(531,244)	(551,896)	(572,548)
	38	(468,894)	(489,970)	(511,046)	(532,419)	(554,219)	(576,018)	(597,817)
	40	(487,436)	(509,621)	(531,807)	(554,247)	(577,193)	(600,140)	(623,087)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(394,728)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	166,651	151,423	136,196	120,969	105,725	90,460	75,195
	75%	83,348	68,368	53,368	38,368	23,324	8,273	(6,829)
	80%	(510)	(15,309)	(30,481)	(46,152)	(62,824)	(80,158)	(97,592)
	85%	(92,137)	(109,165)	(126,297)	(143,560)	(160,980)	(178,447)	(195,913)
	90%	(192,035)	(209,127)	(226,219)	(243,311)	(260,529)	(277,762)	(294,994)
	95%	(293,092)	(309,947)	(326,803)	(343,716)	(360,734)	(377,752)	(395,245)
	100%	(394,728)	(411,367)	(428,006)	(445,109)	(462,319)	(479,529)	(496,739)
	105%	(497,286)	(514,111)	(530,935)	(547,760)	(564,584)	(581,409)	(598,234)
	110%	(601,092)	(617,532)	(633,971)	(650,410)	(666,849)	(683,289)	(699,728)
	115%	(704,899)	(720,953)	(737,007)	(753,061)	(769,115)	(785,168)	(801,222)
	120%	(808,705)	(824,374)	(840,042)	(855,711)	(871,380)	(887,048)	(902,717)
	125%	(912,512)	(927,795)	(943,078)	(958,361)	(973,645)	(988,928)	(1,004,211)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(394,728)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(786,413)	(783,977)	(781,540)	(779,103)	(776,666)	(774,230)	(771,793)
	82%	(747,120)	(746,648)	(746,176)	(745,704)	(745,232)	(744,760)	(744,288)
	84%	(707,827)	(709,319)	(710,812)	(712,304)	(713,797)	(715,290)	(716,782)
	86%	(668,533)	(671,991)	(675,448)	(678,905)	(682,362)	(685,820)	(689,277)
	88%	(629,240)	(634,662)	(640,084)	(645,506)	(650,928)	(656,349)	(661,771)
	90%	(589,947)	(597,333)	(604,720)	(612,106)	(619,493)	(626,879)	(634,266)
	92%	(550,653)	(560,004)	(569,356)	(578,707)	(588,058)	(597,409)	(606,761)
	94%	(511,360)	(522,676)	(533,992)	(545,307)	(556,623)	(567,939)	(579,255)
	96%	(472,066)	(485,347)	(498,628)	(511,908)	(525,189)	(538,469)	(551,750)
	98%	(433,223)	(448,018)	(463,263)	(478,509)	(493,754)	(508,999)	(524,245)
	100%	(394,728)	(411,367)	(428,006)	(445,109)	(462,319)	(479,529)	(496,739)
	102%	(356,340)	(374,796)	(393,360)	(411,924)	(430,885)	(450,059)	(469,234)
	104%	(318,097)	(338,400)	(358,715)	(379,203)	(399,692)	(420,589)	(441,728)
	106%	(279,866)	(302,070)	(324,285)	(346,500)	(368,896)	(391,309)	(414,223)
	108%	(241,863)	(265,806)	(289,866)	(313,993)	(338,121)	(362,438)	(386,776)
	110%	(203,859)	(229,702)	(255,546)	(281,487)	(307,526)	(333,567)	(359,830)
	112%	(165,950)	(193,599)	(221,343)	(249,086)	(276,932)	(304,884)	(332,883)
	114%	(128,437)	(157,619)	(187,139)	(216,783)	(246,427)	(276,201)	(306,065)
	116%	(91,208)	(122,018)	(153,063)	(184,480)	(216,024)	(247,568)	(279,295)
	118%	(54,232)	(86,668)	(119,335)	(152,274)	(185,621)	(219,066)	(252,525)
	120%	(20,684)	(51,629)	(85,837)	(120,388)	(155,271)	(190,563)	(225,907)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(394,728)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(394,728)	(408,108)	(421,488)	(435,166)	(449,061)	(462,957)	(476,852)
	10,000	(394,728)	(404,849)	(414,970)	(425,222)	(435,803)	(446,384)	(456,965)
	15,000	(394,728)	(401,590)	(408,452)	(415,315)	(422,545)	(429,811)	(437,078)
	20,000	(394,728)	(398,331)	(401,934)	(405,538)	(409,287)	(413,239)	(417,191)
	25,000	(394,728)	(395,072)	(395,417)	(395,761)	(396,106)	(396,666)	(397,304)
	30,000	(394,728)	(391,813)	(388,899)	(385,984)	(383,070)	(380,155)	(377,416)
	35,000	(394,728)	(388,554)	(382,381)	(376,207)	(370,034)	(363,861)	(357,687)
	40,000	(394,728)	(385,295)	(375,863)	(366,431)	(356,998)	(347,566)	(338,134)
	45,000	(394,728)	(382,036)	(369,345)	(356,654)	(343,963)	(331,272)	(318,580)
	50,000	(394,728)	(378,777)	(362,827)	(346,877)	(330,927)	(314,977)	(299,027)
	55,000	(394,728)	(375,519)	(356,309)	(337,100)	(317,912)	(298,744)	(279,576)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF LV 125** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			125 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%			
			Social Rent:			55.0%		75.0% % Rented	
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	25.0	35.0%	0.0	20%	25.0		
3 bed House		35.0%	43.8	25.0%	0.0	35%	43.8		
4 bed House		25.0%	31.3	15.0%	0.0	25%	31.3		
2 bed Bungalow		20.0%	25.0	25.0%	0.0	20%	25.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	125.0	100.0%	0.0	100%	125.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		1,825	19,644	0	0	1,825	19,644		
3 bed House		4,069	43,796	0	0	4,069	43,796		
4 bed House		3,594	38,683	0	0	3,594	38,683		
2 bed Bungalow		1,625	17,491	0	0	1,625	17,491		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		11,113	119,614	0	0	11,113	119,614		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		156,000	2,137	199	3,900,000				
3 bed House		186,000	2,000	186	8,137,500				
4 bed House		246,000	2,139	199	7,687,500				
2 bed Bungalow		158,400	2,437	226	3,960,000				
1 bed Flat		97,750	1,955	182	0				
2 bed Flat		115,000	1,855	172	0				
3 bed Flat					0				
					23,685,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		124,800	80%	78,000	50%	109,200	70%	0	0%
3 bed House		148,800	80%	93,000	50%	130,200	70%	0	0%
4 bed House		196,800	80%	123,000	50%	172,200	70%	0	0%
2 bed Bungalow		126,720	80%	79,200	50%	110,880	70%	0	0%
1 bed Flat		78,200	80%	48,875	50%	68,425	70%	0	0%
2 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **125**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	25.0	@	156,000	3,900,000
3 bed House	43.8	@	186,000	8,137,500
4 bed House	31.3	@	246,000	7,687,500
2 bed Bungalow	25.0	@	158,400	3,960,000
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	125.0			23,685,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	125			23,685,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				23,685,000

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **125**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	44,810	£		(44,810)	
Planning Application Professional Fees, Surveys and reports								(130,000)	
CIL (Mrkt only + garages)		12,468 sqm		0.00 £ psm				-	
		0.00% % of GDV		0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
S106 analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)				-	
AH Commuted Sum		11,113 sqm (total)		0 £ psm				-	
Comm. Sum analysis:		0.00% % of GDV						-	
Construction Costs -									
Site Clearance, Demolition & Remediation		4.17 ha @		123,550 £ per ha (if brownfield)				(514,792)	
Site Infrastructure costs -	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:	- £ per ha	0.00% % of GDV		0 £ per unit (total units)				-	
1 bed House		- sqm @		1,366 psm				-	
2 bed House		1,825 sqm @		1,366 psm				(2,492,950)	
3 bed House		4,069 sqm @		1,366 psm				(5,557,913)	
4 bed House		3,594 sqm @		1,366 psm				(4,909,063)	
2 bed Bungalow		1,625 sqm @		1,366 psm				(2,219,750)	
1 bed Flat		- sqm @		1,542 psm				-	
2 bed Flat		- sqm @		1,542 psm				-	
3 bed Flat		- sqm @		1,542 psm				-	
Garages for 3B House (Mrkt only)	44	50% units @		18 sqm @	600 psm			(236,250)	
Garages for 4B House (Mrkt only)	31	75% units @		18 sqm @	600 psm			(253,125)	
Garages for 5B House (Mrkt only)	25	120% units @		18 sqm @	600 psm			(324,000)	
		1,356							
External works		15,993,050 @		15.0%				(2,398,958)	
Ext. Works analysis:				19,192 £ per unit (total units)					
Policy Costs on design -									
Net Biodiversity costs		125 units @		242 £ per unit				(30,250)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	125 units @	90% @	521 £ per unit				(58,613)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	125 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		125 units @		0 £ per unit				-	
		125 units @		0 £ per unit				-	
EV Charging Points - Houses		125 units @		1,000 £ per unit				(125,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		125 units @		10 £ per unit				(1,250)	
	Sub-total							(215,113)	
Policy Costs analysis: (design costs only)				1,721 £ per unit (total units)					
Contingency (on construction)		19,121,912 @		5.0%				(956,096)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **125**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	19,121,912	@	6.5%		(1,242,924)
Disposal Costs -					
OMS Marketing and Promotion	23,685,000	OMS @	3.00%	5,684 £ per unit	(710,550)
Residential Sales Agent Costs	23,685,000	OMS @	1.00%	1,895 £ per unit	(236,850)
Residential Sales Legal Costs	23,685,000	OMS @	0.25%	474 £ per unit	(59,213)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,133 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(378,667)
Developers Profit -					
Profit on OMS	23,685,000		18.00%		(4,263,300)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	23,685,000		18.00%	blended GDV	(4,263,300)
	22,891,021		18.62%	on costs	(4,263,300)
TOTAL COSTS					(27,154,321)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(3,469,321)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(3,469,321)
RLV analysis:	(27,755) £ per plot	(832,637) £ per ha (net)	(336,964) £ per acre (net)		
		(666,110) £ per ha (gross)	(269,571) £ per acre (gross)		
			-14.65% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	4.17	ha (net)	10.30	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	5.21	ha (gross)	12.87	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,324 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		540,531
BLV analysis:		103,782 £ per ha (gross)	42,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(962,365)	£ per ha (net)	(389,464)	£ per acre (net)	(4,009,852)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Brownfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(389,464)	0%	5%	10%	15%	20%	25%	30%
-	(389,464)	(389,464)	(406,852)	(424,272)	(442,111)	(460,115)	(478,119)	(496,123)
1,000	(402,770)	(402,770)	(420,190)	(437,673)	(455,677)	(473,681)	(491,685)	(509,688)
2,000	(416,109)	(416,109)	(433,529)	(451,239)	(469,243)	(487,247)	(505,250)	(523,254)
3,000	(429,447)	(429,447)	(446,867)	(464,805)	(482,809)	(500,812)	(518,816)	(536,820)
4,000	(442,785)	(442,785)	(460,367)	(478,371)	(496,374)	(514,378)	(532,382)	(550,386)
5,000	(456,124)	(456,124)	(473,933)	(491,936)	(509,940)	(527,944)	(545,948)	(563,952)
6,000	(469,495)	(469,495)	(487,498)	(505,502)	(523,506)	(541,510)	(559,514)	(577,518)
7,000	(483,060)	(483,060)	(501,064)	(519,068)	(537,072)	(555,076)	(573,080)	(591,084)
8,000	(496,626)	(496,626)	(514,630)	(532,634)	(550,638)	(568,642)	(586,646)	(604,650)
9,000	(510,192)	(510,192)	(528,196)	(546,200)	(564,204)	(582,208)	(600,212)	(618,216)
10,000	(523,758)	(523,758)	(541,762)	(559,766)	(577,770)	(595,774)	(613,777)	(631,781)
11,000	(537,324)	(537,324)	(555,328)	(573,332)	(591,336)	(609,339)	(627,343)	(645,347)
12,000	(550,890)	(550,890)	(568,894)	(586,898)	(604,901)	(622,905)	(640,909)	(658,913)
13,000	(564,456)	(564,456)	(582,460)	(600,463)	(618,467)	(636,471)	(654,475)	(672,479)
14,000	(578,022)	(578,022)	(596,025)	(614,029)	(632,033)	(650,037)	(668,041)	(686,045)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(389,464)	0%	5%	10%	15%	20%	25%	30%
15.0%	(320,450)	(320,450)	(341,289)	(362,160)	(383,450)	(404,904)	(426,359)	(447,813)
16.0%	(343,455)	(343,455)	(363,143)	(382,864)	(403,003)	(423,308)	(443,612)	(463,916)
17.0%	(366,459)	(366,459)	(384,998)	(403,568)	(422,557)	(441,711)	(460,865)	(480,019)
18.0%	(389,464)	(389,464)	(406,852)	(424,272)	(442,111)	(460,115)	(478,119)	(496,123)
19.0%	(412,468)	(412,468)	(428,706)	(444,976)	(461,665)	(478,518)	(495,372)	(512,226)
20.0%	(435,473)	(435,473)	(450,560)	(465,680)	(481,219)	(496,922)	(512,625)	(528,329)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(389,464)	0%	5%	10%	15%	20%	25%	30%
100,000	(436,964)	(436,964)	(454,352)	(471,772)	(489,611)	(507,615)	(525,619)	(543,623)
110,000	(446,964)	(446,964)	(464,352)	(481,772)	(499,611)	(517,615)	(535,619)	(553,623)
120,000	(456,964)	(456,964)	(474,352)	(491,772)	(509,611)	(527,615)	(545,619)	(563,623)
130,000	(466,964)	(466,964)	(484,352)	(501,772)	(519,611)	(537,615)	(555,619)	(573,623)
140,000	(476,964)	(476,964)	(494,352)	(511,772)	(529,611)	(547,615)	(565,619)	(583,623)
150,000	(486,964)	(486,964)	(504,352)	(521,772)	(539,611)	(557,615)	(575,619)	(593,623)
160,000	(496,964)	(496,964)	(514,352)	(531,772)	(549,611)	(567,615)	(585,619)	(603,623)
170,000	(506,964)	(506,964)	(524,352)	(541,772)	(559,611)	(577,615)	(595,619)	(613,623)
180,000	(516,964)	(516,964)	(534,352)	(551,772)	(569,611)	(587,615)	(605,619)	(623,623)
190,000	(526,964)	(526,964)	(544,352)	(561,772)	(579,611)	(597,615)	(615,619)	(633,623)
200,000	(536,964)	(536,964)	(554,352)	(571,772)	(589,611)	(607,615)	(625,619)	(643,623)
210,000	(546,964)	(546,964)	(564,352)	(581,772)	(599,611)	(617,615)	(635,619)	(653,623)
220,000	(556,964)	(556,964)	(574,352)	(591,772)	(609,611)	(627,615)	(645,619)	(663,623)
230,000	(566,964)	(566,964)	(584,352)	(601,772)	(619,611)	(637,615)	(655,619)	(673,623)
240,000	(576,964)	(576,964)	(594,352)	(611,772)	(629,611)	(647,615)	(665,619)	(683,623)
250,000	(586,964)	(586,964)	(604,352)	(621,772)	(639,611)	(657,615)	(675,619)	(693,623)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units:

125

Greenfield/Brownfield:

Brownfield

TABLE 5

Balance (RLV - BLV £ per acre (n))		(389,464)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(299,428)	(311,041)	(322,925)	(334,928)	(346,930)	(358,933)	(370,936)	
	22	(317,429)	(330,203)	(343,162)	(356,364)	(369,567)	(382,770)	(395,973)	
	24	(335,429)	(349,365)	(363,398)	(377,801)	(392,204)	(406,607)	(421,010)	
	26	(353,430)	(368,528)	(383,635)	(399,238)	(414,841)	(430,444)	(446,048)	
	28	(371,436)	(387,690)	(403,948)	(420,674)	(437,478)	(454,282)	(471,085)	
	30	(389,464)	(406,852)	(424,272)	(442,111)	(460,115)	(478,119)	(496,123)	
	32	(407,492)	(426,014)	(444,595)	(463,548)	(482,752)	(501,956)	(521,160)	
	34	(425,520)	(445,176)	(464,919)	(484,984)	(505,389)	(525,793)	(546,197)	
	36	(443,548)	(464,338)	(485,242)	(506,421)	(528,026)	(549,630)	(571,235)	
	38	(461,576)	(483,500)	(505,566)	(527,858)	(550,662)	(573,467)	(596,272)	
	40	(479,604)	(502,663)	(525,889)	(549,294)	(573,299)	(597,305)	(621,310)	

TABLE 6

Balance (RLV - BLV £ per acre (n))		(389,464)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%		171,437	156,195	140,933	125,672	110,410	95,123	79,828
	75%		88,401	73,415	58,393	43,368	28,315	13,246	(1,866)
	80%		4,926	(9,881)	(24,708)	(39,902)	(55,983)	(73,301)	(90,716)
	85%		(84,688)	(101,687)	(118,775)	(135,973)	(153,334)	(170,898)	(188,750)
	90%		(183,674)	(200,879)	(218,329)	(236,105)	(253,966)	(271,832)	(289,851)
	95%		(285,803)	(303,280)	(320,867)	(338,500)	(356,212)	(374,020)	(392,256)
	100%		(389,464)	(406,852)	(424,272)	(442,111)	(460,115)	(478,119)	(496,123)
	105%		(494,332)	(511,942)	(529,551)	(547,161)	(564,770)	(582,380)	(599,989)
	110%		(600,565)	(617,780)	(634,995)	(652,210)	(669,425)	(686,641)	(703,856)
	115%		(706,797)	(723,618)	(740,439)	(757,260)	(774,081)	(790,902)	(807,722)
	120%		(813,030)	(829,457)	(845,883)	(862,310)	(878,736)	(895,163)	(911,589)
	125%		(919,263)	(935,295)	(951,327)	(967,359)	(983,391)	(999,423)	(1,015,456)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(389,464)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(792,153)	(789,954)	(787,755)	(785,557)	(783,358)	(781,159)	(778,960)
	82%	(751,748)	(751,569)	(751,391)	(751,212)	(751,033)	(750,855)	(750,676)
	84%	(711,342)	(713,184)	(715,026)	(716,867)	(718,709)	(720,551)	(722,393)
	86%	(670,937)	(674,799)	(678,661)	(682,523)	(686,385)	(690,247)	(694,109)
	88%	(630,532)	(636,414)	(642,296)	(648,178)	(654,061)	(659,943)	(665,825)
	90%	(590,126)	(598,029)	(605,931)	(613,834)	(621,736)	(629,639)	(637,541)
	92%	(549,721)	(559,644)	(569,566)	(579,489)	(589,412)	(599,335)	(609,258)
	94%	(509,315)	(521,259)	(533,202)	(545,145)	(557,088)	(569,031)	(580,974)
	96%	(468,910)	(482,873)	(496,837)	(510,800)	(524,763)	(538,727)	(552,690)
	98%	(429,020)	(444,488)	(460,472)	(476,456)	(492,439)	(508,423)	(524,406)
	100%	(389,464)	(406,852)	(424,272)	(442,111)	(460,115)	(478,119)	(496,123)
102%	(350,136)	(369,351)	(388,642)	(408,042)	(427,791)	(447,815)	(467,839)	
104%	(310,930)	(331,990)	(353,170)	(374,392)	(395,770)	(417,511)	(439,555)	
106%	(271,855)	(294,810)	(317,776)	(340,923)	(364,100)	(387,458)	(411,271)	
108%	(233,099)	(257,688)	(282,597)	(307,506)	(332,608)	(357,767)	(383,104)	
110%	(195,045)	(221,002)	(247,435)	(274,291)	(301,154)	(328,226)	(355,392)	
112%	(157,476)	(184,935)	(212,749)	(241,083)	(269,894)	(298,730)	(327,777)	
114%	(120,254)	(149,286)	(178,601)	(208,314)	(238,633)	(269,403)	(300,247)	
116%	(83,274)	(113,953)	(144,837)	(176,043)	(207,709)	(240,096)	(272,821)	
118%	(47,016)	(78,835)	(111,361)	(144,128)	(177,263)	(210,960)	(245,468)	
120%	(14,616)	(44,639)	(78,079)	(112,477)	(147,161)	(182,296)	(218,146)	

TABLE 8

		Affordable Housing - % on site						
Balance (RLV - BLV £ per acre (n))	(389,464)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit)	5,000	(389,464)	(403,517)	(417,602)	(431,935)	(446,547)	(461,159)	(475,771)
	10,000	(389,464)	(400,182)	(410,932)	(421,759)	(432,979)	(444,199)	(455,419)
	15,000	(389,464)	(396,847)	(404,261)	(411,676)	(419,411)	(427,239)	(435,067)
	20,000	(389,464)	(393,512)	(397,591)	(401,671)	(405,843)	(410,279)	(414,715)
	25,000	(389,464)	(390,176)	(390,921)	(391,665)	(392,410)	(393,319)	(394,363)
	30,000	(389,464)	(386,841)	(384,251)	(381,660)	(379,070)	(376,479)	(374,011)
	35,000	(389,464)	(383,506)	(377,581)	(371,655)	(365,729)	(359,804)	(353,878)
	40,000	(389,464)	(380,181)	(370,910)	(361,650)	(352,389)	(343,128)	(333,867)
	45,000	(389,464)	(376,864)	(364,265)	(351,666)	(339,067)	(326,468)	(313,869)
	50,000	(389,464)	(373,548)	(357,633)	(341,717)	(325,802)	(309,886)	(293,971)
-	55,000	(389,464)	(370,232)	(351,000)	(331,768)	(312,536)	(293,304)	(274,073)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF LV 300** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **300**
 Notes: Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		300 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%					
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented			
		Social Rent:		55.0%					
		First Homes:		25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	60.0	35.0%	0.0	20%	60.0		
3 bed House		35.0%	105.0	25.0%	0.0	35%	105.0		
4 bed House		25.0%	75.0	15.0%	0.0	25%	75.0		
2 bed Bungalow		20.0%	60.0	25.0%	0.0	20%	60.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	300.0	100.0%	0.0	100%	300.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		4,380	47,146	0	0	4,380	47,146		
3 bed House		9,765	105,110	0	0	9,765	105,110		
4 bed House		8,625	92,839	0	0	8,625	92,839		
2 bed Bungalow		3,900	41,979	0	0	3,900	41,979		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		26,670	287,073	0	0	26,670	287,073		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		156,000	2,137	199	9,360,000				
3 bed House		186,000	2,000	186	19,530,000				
4 bed House		246,000	2,139	199	18,450,000				
2 bed Bungalow		158,400	2,437	226	9,504,000				
1 bed Flat		97,750	1,955	182	0				
2 bed Flat		115,000	1,855	172	0				
3 bed Flat					0				
					56,844,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		124,800	80%	78,000	50%	109,200	70%	0	0%
3 bed House		148,800	80%	93,000	50%	130,200	70%	0	0%
4 bed House		196,800	80%	123,000	50%	172,200	70%	0	0%
2 bed Bungalow		126,720	80%	79,200	50%	110,880	70%	0	0%
1 bed Flat		78,200	80%	48,875	50%	68,425	70%	0	0%
2 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **300**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	60.0	@	156,000	9,360,000
3 bed House	105.0	@	186,000	19,530,000
4 bed House	75.0	@	246,000	18,450,000
2 bed Bungalow	60.0	@	158,400	9,504,000
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	300.0			56,844,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				56,844,000
AH on-site cost analysis:				
0 £ psm (total GIA sqm)			£MV (no AH) less £GDV (inc. AH)	0
			0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				56,844,000

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **300**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	77,360	£		(77,360)	
Planning Application Professional Fees, Surveys and reports								(230,000)	
CIL (Mrkt only + garages)		29,924 sqm			0.00	£ psm		-	
		0.00% % of GDV				0 £ per unit (total units)			
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	300 units @			0	per unit		-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)			
AH Commuted Sum		26,670 sqm (total)			0	£ psm		-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		10.00 ha @			123,550	£ per ha (if brownfield)		(1,235,500)	
Site Infrastructure costs -	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	300 units @			0	per unit		-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)			
1 bed House		- sqm @			1,366	psm		-	
2 bed House		4,380 sqm @			1,366	psm		(5,983,080)	
3 bed House		9,765 sqm @			1,366	psm		(13,338,990)	
4 bed House		8,625 sqm @			1,366	psm		(11,781,750)	
2 bed Bungalow		3,900 sqm @			1,366	psm		(5,327,400)	
1 bed Flat		- sqm @			1,542	psm		-	
2 bed Flat		- sqm @			1,542	psm		-	
3 bed Flat		- sqm @			1,542	psm		-	
	26,670							-	
Garages for 3B House (Mrkt only)	105	50% units @			18 sqm @	600	psm	(567,000)	
Garages for 4B House (Mrkt only)	75	75% units @			18 sqm @	600	psm	(607,500)	
Garages for 5B House (Mrkt only)	60	120% units @			18 sqm @	600	psm	(777,600)	
	3,254								
External works		38,383,320 @			15.0%			(5,757,498)	
Ext. Works analysis:						19,192 £ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs		300 units @			242	£ per unit		(72,600)	
M4(2) Category 2 Housing	Aff units	- units @	90% @		521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	300 units @	90% @		521	£ per unit		(140,670)	
M4(3) Category 3 Housing	Aff units	- units @	10% @		0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	300 units @	10% @		0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		300 units @			0	£ per unit		-	
		300 units @			0	£ per unit		-	
EV Charging Points - Houses		300 units @			1,000	£ per unit		(300,000)	
EV Charging Points - Flats		- units @			4 flats per charger	2,599 £ per 4 units		-	
Water Efficiency		300 units @			10	£ per unit		(3,000)	
	Sub-total							(516,270)	
Policy Costs analysis: (design costs only)						1,721 £ per unit (total units)			
Contingency (on construction)		45,892,588 @			5.0%			(2,294,629)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **300**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	45,892,588	@	6.5%		(2,983,018)
Disposal Costs -					
OMS Marketing and Promotion	56,844,000	OMS @	3.00%	5,684 £ per unit	(1,705,320)
Residential Sales Agent Costs	56,844,000	OMS @	1.00%	1,895 £ per unit	(568,440)
Residential Sales Legal Costs	56,844,000	OMS @	0.25%	474 £ per unit	(142,110)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,086 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(823,368)
Developers Profit -					
Profit on OMS	56,844,000		18.00%		(10,231,920)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	56,844,000		18.00%	blended GDV	(10,231,920)
	54,726,833		18.70%	on costs	(10,231,920)
TOTAL COSTS					(64,958,753)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(8,114,753)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(8,114,753)
RLV analysis:	(27,049) £ per plot	(811,475) £ per ha (net)	(328,400) £ per acre (net)		
		(649,180) £ per ha (gross)	(262,720) £ per acre (gross)		
			-14.28% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	12.50	ha (gross)	30.89	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,324 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		1,297,275
BLV analysis:		103,782 £ per ha (gross)	42,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(941,203)	£ per ha (net)	(380,900)	£ per acre (net)	(9,412,028)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **300**
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(380,900)	0%	5%	10%	15%	20%	25%	30%
-	(380,900)	(380,900)	(401,828)	(422,976)	(444,690)	(466,583)	(488,477)	(510,370)
1,000	(395,561)	(395,561)	(416,572)	(437,878)	(459,771)	(481,664)	(503,558)	(525,451)
2,000	(410,277)	(410,277)	(431,387)	(452,958)	(474,852)	(496,745)	(518,638)	(540,532)
3,000	(425,021)	(425,021)	(446,215)	(468,039)	(489,933)	(511,826)	(533,719)	(555,613)
4,000	(439,798)	(439,798)	(461,227)	(483,120)	(505,014)	(526,907)	(548,800)	(570,693)
5,000	(454,626)	(454,626)	(476,308)	(498,201)	(520,094)	(541,988)	(563,881)	(585,774)
6,000	(469,495)	(469,495)	(491,389)	(513,282)	(535,175)	(557,069)	(578,962)	(600,855)
7,000	(484,576)	(484,576)	(506,469)	(528,363)	(550,256)	(572,149)	(594,043)	(615,936)
8,000	(499,657)	(499,657)	(521,550)	(543,444)	(565,337)	(587,230)	(609,124)	(631,017)
9,000	(514,738)	(514,738)	(536,631)	(558,524)	(580,418)	(602,311)	(624,204)	(646,098)
10,000	(529,819)	(529,819)	(551,712)	(573,605)	(595,499)	(617,392)	(639,285)	(661,179)
11,000	(544,900)	(544,900)	(566,793)	(588,686)	(610,579)	(632,473)	(654,366)	(676,259)
12,000	(559,980)	(559,980)	(581,874)	(603,767)	(625,660)	(647,554)	(669,447)	(691,340)
13,000	(575,061)	(575,061)	(596,955)	(618,848)	(640,741)	(662,634)	(684,528)	(706,421)
14,000	(590,142)	(590,142)	(612,035)	(633,929)	(655,822)	(677,715)	(699,609)	(721,502)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(380,900)	0%	5%	10%	15%	20%	25%	30%
15.0%	(311,886)	(311,886)	(336,265)	(360,864)	(386,029)	(411,373)	(436,717)	(462,061)
16.0%	(334,891)	(334,891)	(358,119)	(381,568)	(405,583)	(429,776)	(453,970)	(478,164)
17.0%	(357,895)	(357,895)	(379,973)	(402,272)	(425,136)	(448,180)	(471,223)	(494,267)
18.0%	(380,900)	(380,900)	(401,828)	(422,976)	(444,690)	(466,583)	(488,477)	(510,370)
19.0%	(403,904)	(403,904)	(423,682)	(443,680)	(464,244)	(484,987)	(505,730)	(526,473)
20.0%	(426,908)	(426,908)	(445,536)	(464,384)	(483,798)	(503,391)	(522,983)	(542,576)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(380,900)	0%	5%	10%	15%	20%	25%	30%
100,000	(428,400)	(428,400)	(449,328)	(470,476)	(492,190)	(514,083)	(535,977)	(557,870)
110,000	(438,400)	(438,400)	(459,328)	(480,476)	(502,190)	(524,083)	(545,977)	(567,870)
120,000	(448,400)	(448,400)	(469,328)	(490,476)	(512,190)	(534,083)	(555,977)	(577,870)
130,000	(458,400)	(458,400)	(479,328)	(500,476)	(522,190)	(544,083)	(565,977)	(587,870)
140,000	(468,400)	(468,400)	(489,328)	(510,476)	(532,190)	(554,083)	(575,977)	(597,870)
150,000	(478,400)	(478,400)	(499,328)	(520,476)	(542,190)	(564,083)	(585,977)	(607,870)
160,000	(488,400)	(488,400)	(509,328)	(530,476)	(552,190)	(574,083)	(595,977)	(617,870)
170,000	(498,400)	(498,400)	(519,328)	(540,476)	(562,190)	(584,083)	(605,977)	(627,870)
180,000	(508,400)	(508,400)	(529,328)	(550,476)	(572,190)	(594,083)	(615,977)	(637,870)
190,000	(518,400)	(518,400)	(539,328)	(560,476)	(582,190)	(604,083)	(625,977)	(647,870)
200,000	(528,400)	(528,400)	(549,328)	(570,476)	(592,190)	(614,083)	(635,977)	(657,870)
210,000	(538,400)	(538,400)	(559,328)	(580,476)	(602,190)	(624,083)	(645,977)	(667,870)
220,000	(548,400)	(548,400)	(569,328)	(590,476)	(612,190)	(634,083)	(655,977)	(677,870)
230,000	(558,400)	(558,400)	(579,328)	(600,476)	(622,190)	(644,083)	(665,977)	(687,870)
240,000	(568,400)	(568,400)	(589,328)	(610,476)	(632,190)	(654,083)	(675,977)	(697,870)
250,000	(578,400)	(578,400)	(599,328)	(620,476)	(642,190)	(664,083)	(685,977)	(707,870)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 300

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(380,900)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(297,681)	(311,792)	(326,288)	(340,883)	(355,479)	(370,074)	(384,670)
	22	(314,302)	(329,780)	(345,590)	(361,645)	(377,700)	(393,755)	(409,810)
	24	(330,925)	(347,768)	(364,891)	(382,406)	(399,921)	(417,435)	(434,950)
	26	(347,583)	(365,780)	(384,193)	(403,167)	(422,142)	(441,116)	(460,090)
	28	(364,241)	(383,804)	(403,572)	(423,929)	(444,362)	(464,796)	(485,230)
	30	(380,900)	(401,828)	(422,976)	(444,690)	(466,583)	(488,477)	(510,370)
	32	(397,558)	(419,852)	(442,380)	(465,451)	(488,804)	(512,157)	(535,510)
	34	(414,216)	(437,876)	(461,784)	(486,213)	(511,025)	(535,838)	(560,650)
	36	(430,875)	(455,900)	(481,188)	(506,974)	(533,246)	(559,518)	(585,790)
	38	(447,555)	(473,936)	(500,592)	(527,736)	(555,467)	(583,199)	(610,930)
	40	(464,265)	(491,984)	(520,001)	(548,497)	(577,688)	(606,879)	(636,070)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(380,900)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	178,158	162,858	147,548	132,234	116,900	101,560	86,201
	75%	95,489	80,438	65,376	50,296	35,188	20,055	4,888
	80%	12,486	(2,349)	(17,217)	(32,124)	(47,221)	(64,093)	(81,557)
	85%	(74,461)	(91,465)	(108,558)	(125,758)	(143,102)	(160,646)	(178,475)
	90%	(172,242)	(189,359)	(206,700)	(224,361)	(242,489)	(261,358)	(281,492)
	95%	(272,652)	(290,710)	(309,594)	(329,877)	(351,178)	(372,727)	(394,882)
	100%	(380,900)	(401,828)	(422,976)	(444,690)	(466,583)	(488,477)	(510,370)
	105%	(497,129)	(518,584)	(540,039)	(561,493)	(582,948)	(604,403)	(625,858)
	110%	(615,248)	(636,264)	(657,281)	(678,297)	(699,313)	(720,330)	(741,346)
	115%	(733,367)	(753,944)	(774,522)	(795,100)	(815,678)	(836,256)	(856,834)
	120%	(851,485)	(871,625)	(891,764)	(911,904)	(932,043)	(952,183)	(972,322)
	125%	(969,604)	(989,305)	(1,009,006)	(1,028,707)	(1,048,408)	(1,068,109)	(1,087,810)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(380,900)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(837,538)	(836,505)	(835,472)	(834,439)	(833,406)	(832,373)	(831,340)
	82%	(791,686)	(792,945)	(794,205)	(795,464)	(796,724)	(797,983)	(799,243)
	84%	(745,833)	(749,385)	(752,937)	(756,489)	(760,042)	(763,594)	(767,146)
	86%	(699,980)	(705,825)	(711,670)	(717,514)	(723,359)	(729,204)	(735,049)
	88%	(654,127)	(662,265)	(670,402)	(678,540)	(686,677)	(694,814)	(702,952)
	90%	(608,274)	(618,704)	(629,135)	(639,565)	(649,995)	(660,425)	(670,855)
	92%	(562,421)	(575,144)	(587,867)	(600,590)	(613,312)	(626,035)	(638,758)
	94%	(516,569)	(531,584)	(546,599)	(561,615)	(576,630)	(591,646)	(606,661)
	96%	(470,716)	(488,024)	(505,332)	(522,640)	(539,948)	(557,256)	(574,564)
	98%	(425,437)	(444,464)	(464,064)	(483,665)	(503,266)	(522,867)	(542,467)
	100%	(380,900)	(401,828)	(422,976)	(444,690)	(466,583)	(488,477)	(510,370)
	102%	(337,730)	(359,607)	(382,684)	(406,017)	(429,901)	(454,087)	(478,273)
	104%	(297,317)	(319,394)	(342,860)	(368,023)	(393,553)	(419,697)	(446,176)
	106%	(258,402)	(281,406)	(305,246)	(330,535)	(357,816)	(385,584)	(414,079)
	108%	(220,361)	(244,630)	(269,456)	(295,182)	(322,522)	(352,045)	(382,109)
	110%	(182,873)	(208,587)	(234,697)	(261,422)	(289,171)	(318,843)	(350,756)
	112%	(145,756)	(173,021)	(200,584)	(228,587)	(257,299)	(287,248)	(319,659)
	114%	(108,902)	(137,786)	(166,897)	(196,345)	(226,310)	(257,133)	(289,543)
	116%	(72,242)	(102,783)	(133,512)	(164,501)	(195,884)	(227,894)	(261,010)
	118%	(37,566)	(67,959)	(100,342)	(132,933)	(165,841)	(199,226)	(233,422)
	120%	(6,078)	(35,437)	(67,335)	(101,577)	(136,072)	(170,947)	(206,438)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(380,900)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(380,900)	(398,140)	(415,559)	(433,376)	(451,497)	(469,619)	(487,741)
	10,000	(380,900)	(394,453)	(408,143)	(422,061)	(436,411)	(450,762)	(465,112)
	15,000	(380,900)	(390,766)	(400,743)	(410,846)	(421,325)	(431,904)	(442,483)
	20,000	(380,900)	(387,078)	(393,369)	(399,721)	(406,239)	(413,047)	(419,854)
	25,000	(380,900)	(383,411)	(385,994)	(388,597)	(391,300)	(394,189)	(397,225)
	30,000	(380,900)	(379,744)	(378,619)	(377,535)	(376,467)	(375,462)	(374,596)
	35,000	(380,900)	(376,077)	(371,255)	(366,473)	(361,701)	(356,929)	(352,208)
	40,000	(380,900)	(372,411)	(363,922)	(355,433)	(346,951)	(338,492)	(330,033)
	45,000	(380,900)	(368,744)	(356,589)	(344,433)	(332,278)	(320,122)	(307,967)
	50,000	(380,900)	(365,077)	(349,255)	(333,433)	(317,611)	(301,789)	(285,967)
	55,000	(380,900)	(361,411)	(341,922)	(322,464)	(303,073)	(283,748)	(264,486)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF MV 8** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **8**
 Location / Value Zone: **Greenfield/Brownfield:** **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			8 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%			
			Social Rent:			55.0%		75.0% % Rented	
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		40.0%	3.2	0.0%	0.0	40%	3.2		
3 bed House		35.0%	2.8	0.0%	0.0	35%	2.8		
4 bed House		25.0%	2.0	0.0%	0.0	25%	2.0		
2 bed Bungalow		0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	8.0	0.0%	0.0	100%	8.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		234	2,514	0	0	234	2,514		
3 bed House		260	2,803	0	0	260	2,803		
4 bed House		230	2,476	0	0	230	2,476		
2 bed Bungalow		0	0	0	0	0	0		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		724	7,793	0	0	724	7,793		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	556,800				
3 bed House		210,000	2,258	210	588,000				
4 bed House		282,000	2,452	228	564,000				
2 bed Bungalow		192,000	2,954	274	0				
1 bed Flat		115,000	2,300	214	0				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					1,708,800				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **8**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.2	@	174,000	556,800
3 bed House	2.8	@	210,000	588,000
4 bed House	2.0	@	282,000	564,000
2 bed Bungalow	0.0	@	192,000	-
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	8.0			1,708,800
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	8			1,708,800
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @ 0 per unit		-
Total GDV				
				1,708,800

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **8**
 Notes: Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	4,624	£		(4,624)	
Planning Application Professional Fees, Surveys and reports								(10,000)	
CIL (Mrkt only + garages)			776 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		8 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
AH Commuted Sum			724 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			0.27 ha @		123,550	£ per ha (if brownfield)		(32,947)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		8 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			234 sqm @		1,366	psm		(319,098)	
3 bed House			260 sqm @		1,366	psm		(355,706)	
4 bed House			230 sqm @		1,366	psm		(314,180)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		724	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	3	50% units @		18 sqm @	600	psm		(15,120)	
Garages for 4B House (Mrkt only)	2	75% units @		18 sqm @	600	psm		(16,200)	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
		52						-	
External works			1,020,304 @		15.0%			(153,046)	
Ext. Works analysis:									
					19,131	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			8 units @		242	£ per unit		(1,936)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	8 units @		90% @	521	£ per unit		(3,751)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	8 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		8 units @			0	£ per unit		-	
		8 units @			0	£ per unit		-	
EV Charging Points - Houses		8 units @			1,000	£ per unit		(8,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		8 units @			10	£ per unit		(80)	
	Sub-total							(13,767)	
Policy Costs analysis: (design costs only)									
					1,721	£ per unit (total units)		-	
Contingency (on construction)			1,220,063 @		5.0%			(61,003)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **8**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	1,220,063	@	6.5%		(79,304)
Disposal Costs -					
OMS Marketing and Promotion	1,708,800	OMS @	3.00%	6,408 £ per unit	(51,264)
Residential Sales Agent Costs	1,708,800	OMS @	1.00%	2,136 £ per unit	(17,088)
Residential Sales Legal Costs	1,708,800	OMS @	0.25%	534 £ per unit	(4,272)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,328 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(19,420)
Developers Profit -					
Profit on OMS	1,708,800		18.00%		(307,584)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	1,708,800		18.00%	blended GDV	(307,584)
	1,477,039		20.82%	on costs	(307,584)
TOTAL COSTS					(1,784,623)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(75,823)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(75,823)
RLV analysis:	(9,478) £ per plot	(284,337) £ per ha (net)	(115,070) £ per acre (net)		
		(227,470) £ per ha (gross)	(92,056) £ per acre (gross)		
			-4.44% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.27	ha (net)	0.66	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.33	ha (gross)	0.82	acres (gross)	
Density analysis:	2,715	sqm/ha (net)	11,827	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,427 £ per plot	132,816 £ per ha (net)	53,750 £ per acre (net)		35,418
BLV analysis:		106,253 £ per ha (gross)	43,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(417,153)	£ per ha (net)	(168,820)	£ per acre (net)	(111,241)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **8**
 Notes: Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(168,820)	0%	5%	10%	15%	20%	25%	30%
-	(168,820)	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
1,000	(181,415)	(181,230)	(181,045)	(180,859)	(180,674)	(180,488)	(180,303)	(180,117)
2,000	(194,011)	(193,826)	(193,640)	(193,455)	(193,269)	(193,084)	(192,899)	(192,713)
3,000	(206,607)	(206,421)	(206,236)	(206,051)	(205,865)	(205,680)	(205,494)	(205,309)
4,000	(219,202)	(219,017)	(218,832)	(218,646)	(218,461)	(218,275)	(218,090)	(217,904)
5,000	(231,798)	(231,613)	(231,427)	(231,242)	(231,057)	(230,871)	(230,686)	(230,500)
6,000	(244,394)	(244,208)	(244,023)	(243,838)	(243,652)	(243,467)	(243,281)	(243,096)
7,000	(256,989)	(256,804)	(256,619)	(256,433)	(256,248)	(256,062)	(255,877)	(255,691)
8,000	(269,585)	(269,400)	(269,214)	(269,029)	(268,843)	(268,658)	(268,472)	(268,287)
9,000	(282,181)	(281,995)	(281,810)	(281,625)	(281,439)	(281,254)	(281,068)	(280,883)
10,000	(294,777)	(294,591)	(294,406)	(294,220)	(294,035)	(293,849)	(293,664)	(293,478)
11,000	(307,372)	(307,187)	(306,999)	(306,814)	(306,628)	(306,443)	(306,257)	(306,072)
12,000	(319,968)	(319,782)	(319,597)	(319,411)	(319,226)	(319,040)	(318,855)	(318,669)
13,000	(332,563)	(332,378)	(332,192)	(332,007)	(331,821)	(331,636)	(331,450)	(331,265)
14,000	(345,159)	(344,973)	(344,788)	(344,602)	(344,417)	(344,231)	(344,046)	(343,860)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(168,820)	0%	5%	10%	15%	20%	25%	30%
15.0%	(91,021)	(91,021)	(94,726)	(98,430)	(102,135)	(105,839)	(109,544)	(113,248)
16.0%	(116,954)	(116,954)	(119,362)	(121,770)	(124,178)	(126,586)	(128,994)	(131,401)
17.0%	(142,887)	(142,887)	(143,998)	(145,109)	(146,221)	(147,332)	(148,443)	(149,554)
18.0%	(168,820)	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
19.0%	(194,753)	(194,753)	(193,270)	(191,788)	(190,306)	(188,824)	(187,342)	(185,860)
20.0%	(220,685)	(220,685)	(217,907)	(215,128)	(212,349)	(209,571)	(206,792)	(204,013)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(168,820)	0%	5%	10%	15%	20%	25%	30%
100,000	(215,070)	(215,070)	(214,884)	(214,699)	(214,514)	(214,328)	(214,143)	(213,957)
110,000	(225,070)	(225,070)	(224,884)	(224,699)	(224,514)	(224,328)	(224,143)	(223,957)
120,000	(235,070)	(235,070)	(234,884)	(234,699)	(234,514)	(234,328)	(234,143)	(233,957)
130,000	(245,070)	(245,070)	(244,884)	(244,699)	(244,514)	(244,328)	(244,143)	(243,957)
140,000	(255,070)	(255,070)	(254,884)	(254,699)	(254,514)	(254,328)	(254,143)	(253,957)
150,000	(265,070)	(265,070)	(264,884)	(264,699)	(264,514)	(264,328)	(264,143)	(263,957)
160,000	(275,070)	(275,070)	(274,884)	(274,699)	(274,514)	(274,328)	(274,143)	(273,957)
170,000	(285,070)	(285,070)	(284,884)	(284,699)	(284,514)	(284,328)	(284,143)	(283,957)
180,000	(295,070)	(295,070)	(294,884)	(294,699)	(294,514)	(294,328)	(294,143)	(293,957)
190,000	(305,070)	(305,070)	(304,884)	(304,699)	(304,514)	(304,328)	(304,143)	(303,957)
200,000	(315,070)	(315,070)	(314,884)	(314,699)	(314,514)	(314,328)	(314,143)	(313,957)
210,000	(325,070)	(325,070)	(324,884)	(324,699)	(324,514)	(324,328)	(324,143)	(323,957)
220,000	(335,070)	(335,070)	(334,884)	(334,699)	(334,514)	(334,328)	(334,143)	(333,957)
230,000	(345,070)	(345,070)	(344,884)	(344,699)	(344,514)	(344,328)	(344,143)	(343,957)
240,000	(355,070)	(355,070)	(354,884)	(354,699)	(354,514)	(354,328)	(354,143)	(353,957)
250,000	(365,070)	(365,070)	(364,884)	(364,699)	(364,514)	(364,328)	(364,143)	(363,957)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **8**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(168,820)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(150,601)	(150,477)	(150,354)	(150,230)	(150,106)	(149,983)	(149,859)
	22	(154,244)	(154,109)	(153,973)	(153,837)	(153,701)	(153,565)	(153,429)
	24	(157,888)	(157,740)	(157,592)	(157,443)	(157,295)	(157,147)	(156,998)
	26	(161,532)	(161,371)	(161,211)	(161,050)	(160,889)	(160,729)	(160,568)
	28	(165,176)	(165,003)	(164,830)	(164,657)	(164,484)	(164,311)	(164,138)
	30	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	32	(172,463)	(172,266)	(172,068)	(171,870)	(171,672)	(171,475)	(171,277)
	34	(176,107)	(175,897)	(175,687)	(175,477)	(175,267)	(175,057)	(174,847)
	36	(179,751)	(179,529)	(179,306)	(179,084)	(178,861)	(178,639)	(178,416)
	38	(183,395)	(183,160)	(182,925)	(182,690)	(182,456)	(182,221)	(181,986)
	40	(187,039)	(186,792)	(186,544)	(186,297)	(186,050)	(185,803)	(185,556)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(168,820)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	377,135	351,703	326,271	300,839	274,888	248,574	222,260
	75%	292,449	270,562	248,602	226,643	204,684	182,725	160,766
	80%	204,508	186,923	169,337	151,689	133,711	115,733	97,754
	85%	115,118	101,637	88,156	74,675	61,194	47,710	34,191
	90%	23,954	15,002	6,051	(2,900)	(11,852)	(20,803)	(29,754)
	95%	(68,664)	(73,455)	(78,247)	(83,038)	(87,829)	(92,620)	(97,427)
	100%	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	105%	(269,221)	(264,015)	(258,810)	(253,604)	(248,399)	(243,193)	(237,988)
	110%	(369,908)	(359,699)	(349,491)	(339,283)	(329,074)	(318,866)	(308,658)
	115%	(470,876)	(455,619)	(440,363)	(425,106)	(409,849)	(394,593)	(379,336)
	120%	(572,968)	(552,735)	(532,501)	(512,268)	(492,034)	(471,800)	(451,567)
	125%	(676,240)	(650,843)	(625,446)	(600,048)	(574,651)	(549,254)	(523,857)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(168,820)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(590,639)	(569,522)	(548,405)	(527,287)	(506,170)	(485,053)	(463,936)
	82%	(547,563)	(528,600)	(509,636)	(490,673)	(471,710)	(452,746)	(433,783)
	84%	(504,488)	(487,678)	(470,868)	(454,059)	(437,249)	(420,440)	(403,630)
	86%	(461,412)	(446,756)	(432,100)	(417,444)	(402,789)	(388,133)	(373,477)
	88%	(419,408)	(406,723)	(394,040)	(381,357)	(368,673)	(355,990)	(343,332)
	90%	(377,500)	(366,912)	(356,324)	(345,736)	(335,149)	(324,561)	(313,973)
	92%	(335,594)	(327,102)	(318,609)	(310,116)	(301,624)	(293,131)	(284,638)
	94%	(293,741)	(287,310)	(280,894)	(274,466)	(268,099)	(261,702)	(255,304)
	96%	(252,101)	(247,751)	(243,402)	(239,052)	(234,703)	(230,354)	(226,004)
	98%	(210,460)	(208,193)	(205,925)	(203,658)	(201,391)	(199,123)	(196,856)
	100%	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	102%	(127,179)	(129,076)	(130,972)	(132,869)	(134,766)	(136,662)	(138,559)
TABLE 8	104%	(85,701)	(89,640)	(93,580)	(97,519)	(101,458)	(105,432)	(109,411)
	106%	(45,104)	(50,603)	(56,320)	(62,329)	(68,338)	(74,347)	(80,357)
	108%	(7,224)	(14,616)	(22,008)	(29,401)	(36,793)	(44,186)	(51,578)
	110%	30,657	21,371	12,084	2,798	(6,489)	(15,775)	(25,062)
	112%	68,538	57,358	46,177	34,996	23,816	12,635	1,455
	114%	106,390	93,344	80,270	67,195	54,121	41,046	27,971
	116%	144,073	129,144	114,215	99,287	84,358	69,429	54,488
	118%	181,132	164,716	148,130	131,317	114,504	97,691	80,878
	120%	217,820	199,569	181,318	163,067	144,599	125,940	107,256
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(168,820)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	10,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	15,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	20,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	25,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	30,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	35,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	40,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	45,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	50,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)
	55,000	(168,820)	(168,634)	(168,449)	(168,264)	(168,078)	(167,893)	(167,707)

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF MV 15** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **15**
 Location / Value Zone: **Greenfield/Brownfield:** **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		15 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)															
AH tenure split %		100%															
		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		3.0		35.0%		0.0		20%		3.0					
3 bed House		35.0%		5.3		25.0%		0.0		35%		5.3					
4 bed House		25.0%		3.8		15.0%		0.0		25%		3.8					
2 bed Bungalow		20.0%		3.0		25.0%		0.0		20%		3.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		15.0		100.0%		0.0		100%		15.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		219		2,357		0		0		219		2,357					
3 bed House		488		5,255		0		0		488		5,255					
4 bed House		431		4,642		0		0		431		4,642					
2 bed Bungalow		195		2,099		0		0		195		2,099					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		1,334		14,354		0		0		1,334		14,354					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		174,000		2,384		221				522,000							
3 bed House		210,000		2,258		210				1,102,500							
4 bed House		282,000		2,452		228				1,057,500							
2 bed Bungalow		192,000		2,954		274				576,000							
1 bed Flat		115,000		2,300		214				0							
2 bed Flat		138,000		2,226		207				0							
3 bed Flat										0							
										3,258,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		139,200		80%		87,000		50%		121,800		70%		0		0%	
3 bed House		168,000		80%		105,000		50%		147,000		70%		0		0%	
4 bed House		225,600		80%		141,000		50%		197,400		70%		0		0%	
2 bed Bungalow		153,600		80%		96,000		50%		134,400		70%		0		0%	
1 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
2 bed Flat		110,400		80%		69,000		50%		96,600		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **15**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.0	@	174,000	522,000
3 bed House	5.3	@	210,000	1,102,500
4 bed House	3.8	@	282,000	1,057,500
2 bed Bungalow	3.0	@	192,000	576,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	15.0			3,258,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			15	3,258,000
AH on-site cost analysis:			<div> <div>£MV (no AH) less £GDV (inc. AH)</div> <div>0 £ psm (total GIA sqm)</div> <div>0 £ per unit (total units)</div> </div>	
Grant			0 AH units @ 0 per unit	-
Total GDV				3,258,000

Scheme Typology:	BETA scheme	No Units:	15	
Site Typology:	Location / Value Zone:	Medium	Greenfield/Brownfield:	Brownfield
Notes:				

Page 9/42
Printed: 24/10/2024 14:18
S:_Client Projects\2406 Pendle Local Plan Viability Assessment Update_Pendle BC_Appraisals\Resi Appraisals\Brownfield Appraisals\241024 Pendle Borough Council Local Plan Viability MEDIUM VALUE ZONE BROWNFIELD V5\BF MV

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **15**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	2,294,629	@	6.5%		(149,151)
Disposal Costs -					
OMS Marketing and Promotion	3,258,000	OMS @	3.00%	6,516 £ per unit	(97,740)
Residential Sales Agent Costs	3,258,000	OMS @	1.00%	2,172 £ per unit	(32,580)
Residential Sales Legal Costs	3,258,000	OMS @	0.25%	543 £ per unit	(8,145)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,898 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(14,253)
Developers Profit -					
Profit on OMS	3,258,000		18.00%		(586,440)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	3,258,000		18.00%	blended GDV	(586,440)
	2,760,590		21.24%	on costs	(586,440)
TOTAL COSTS					(3,347,030)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(89,030)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(89,030)
RLV analysis:	(5,935) £ per plot	(178,060) £ per ha (net)	(72,060) £ per acre (net)		
		(142,448) £ per ha (gross)	(57,648) £ per acre (gross)		
			-2.73% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.63	ha (gross)	1.54	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,427 £ per plot	132,816 £ per ha (net)	53,750 £ per acre (net)		66,408
BLV analysis:		106,253 £ per ha (gross)	43,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		(310,876) £ per ha (net)	(125,810) £ per acre (net)		(155,438)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **15**
 Notes: Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,810)	0%	5%	10%	15%	20%	25%	30%
-	(125,810)	(125,810)	(145,191)	(164,573)	(183,954)	(203,336)	(222,718)	(242,099)
1,000	(137,992)	(137,992)	(157,374)	(176,755)	(196,137)	(215,518)	(234,900)	(254,281)
Site Specific S106	2,000	(150,174)	(169,556)	(188,937)	(208,319)	(227,700)	(247,082)	(266,463)
-	3,000	(162,356)	(181,738)	(201,119)	(220,501)	(239,883)	(259,264)	(278,646)
	4,000	(174,539)	(193,920)	(213,302)	(232,683)	(252,065)	(271,446)	(290,828)
	5,000	(186,721)	(206,102)	(225,484)	(244,865)	(264,247)	(283,628)	(303,010)
	6,000	(198,903)	(218,284)	(237,666)	(257,048)	(276,429)	(295,811)	(315,192)
	7,000	(211,085)	(230,467)	(249,848)	(269,230)	(288,611)	(307,993)	(327,374)
	8,000	(223,267)	(242,649)	(262,030)	(281,412)	(300,793)	(320,175)	(339,557)
	9,000	(235,449)	(254,831)	(274,213)	(293,594)	(312,976)	(332,357)	(351,739)
	10,000	(247,632)	(267,013)	(286,395)	(305,776)	(325,158)	(344,539)	(363,921)
	11,000	(259,814)	(279,195)	(298,577)	(317,958)	(337,340)	(356,722)	(376,104)
	12,000	(271,996)	(291,378)	(310,759)	(330,141)	(349,522)	(368,904)	(388,314)
	13,000	(284,178)	(303,560)	(322,941)	(342,323)	(361,704)	(381,086)	(400,524)
	14,000	(296,360)	(315,742)	(335,123)	(354,505)	(373,887)	(393,268)	(412,734)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,810)	0%	5%	10%	15%	20%	25%	30%
15.0%	(47,299)	(47,299)	(70,037)	(93,374)	(116,711)	(140,048)	(163,385)	(186,722)
16.0%	(73,070)	(73,070)	(95,089)	(117,107)	(139,126)	(161,144)	(183,163)	(205,181)
Profit	17.0%	(99,440)	(120,140)	(140,840)	(161,540)	(182,240)	(202,940)	(223,640)
18.0%	(125,810)	(125,810)	(145,191)	(164,573)	(183,954)	(203,336)	(222,718)	(242,099)
19.0%	(152,180)	(152,180)	(170,243)	(188,306)	(206,369)	(224,432)	(242,495)	(260,558)
20.0%	(178,550)	(178,550)	(195,294)	(212,039)	(228,783)	(245,528)	(262,272)	(279,017)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,810)	0%	5%	10%	15%	20%	25%	30%
100,000	(172,060)	(172,060)	(191,441)	(210,823)	(230,204)	(249,586)	(268,968)	(288,349)
110,000	(182,060)	(182,060)	(201,441)	(220,823)	(240,204)	(259,586)	(278,968)	(298,349)
120,000	(192,060)	(192,060)	(211,441)	(230,823)	(250,204)	(269,586)	(288,968)	(308,349)
BLV (£ per acre)	130,000	(202,060)	(221,441)	(240,823)	(260,204)	(279,586)	(298,968)	(318,349)
53,750	140,000	(212,060)	(231,441)	(250,823)	(270,204)	(289,586)	(308,968)	(328,349)
	150,000	(222,060)	(241,441)	(260,823)	(280,204)	(299,586)	(318,968)	(338,349)
	160,000	(232,060)	(251,441)	(270,823)	(290,204)	(309,586)	(328,968)	(348,349)
	170,000	(242,060)	(261,441)	(280,823)	(300,204)	(319,586)	(338,968)	(358,349)
	180,000	(252,060)	(271,441)	(290,823)	(310,204)	(329,586)	(348,968)	(368,349)
	190,000	(262,060)	(281,441)	(300,823)	(320,204)	(339,586)	(358,968)	(378,349)
	200,000	(272,060)	(291,441)	(310,823)	(330,204)	(349,586)	(368,968)	(388,349)
	210,000	(282,060)	(301,441)	(320,823)	(340,204)	(359,586)	(378,968)	(398,349)
	220,000	(292,060)	(311,441)	(330,823)	(350,204)	(369,586)	(388,968)	(408,349)
	230,000	(302,060)	(321,441)	(340,823)	(360,204)	(379,586)	(398,968)	(418,349)
	240,000	(312,060)	(331,441)	(350,823)	(370,204)	(389,586)	(408,968)	(428,349)
	250,000	(322,060)	(341,441)	(360,823)	(380,204)	(399,586)	(418,968)	(438,349)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,810)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(121,058)	(133,979)	(146,900)	(159,821)	(172,742)	(185,663)	(198,584)
	22	(122,008)	(136,222)	(150,435)	(164,648)	(178,861)	(193,074)	(207,287)
	24	(122,959)	(138,464)	(153,969)	(169,474)	(184,980)	(200,485)	(215,990)
	26	(123,909)	(140,706)	(157,504)	(174,301)	(191,098)	(207,896)	(224,693)
	28	(124,860)	(142,949)	(161,038)	(179,128)	(197,217)	(215,307)	(233,396)
	30	(125,810)	(145,191)	(164,573)	(183,954)	(203,336)	(222,718)	(242,099)
	32	(126,760)	(147,434)	(168,108)	(188,781)	(209,455)	(230,128)	(250,802)
	34	(127,711)	(149,676)	(171,642)	(193,608)	(215,574)	(237,539)	(259,505)
	36	(128,661)	(151,919)	(175,177)	(198,435)	(221,692)	(244,950)	(268,208)
	38	(129,611)	(154,161)	(178,711)	(203,261)	(227,811)	(252,361)	(276,911)
	40	(130,562)	(156,404)	(182,246)	(208,088)	(233,930)	(259,772)	(285,614)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,810)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	385,725	367,161	348,598	330,034	311,470	292,906	274,342
	75%	303,574	285,315	267,056	248,797	230,538	212,279	194,021
	80%	221,423	203,469	185,515	167,561	149,607	131,653	113,142
	85%	139,272	121,340	103,079	84,818	66,557	48,094	29,408
	90%	54,527	36,146	17,765	(616)	(18,997)	(37,377)	(55,945)
	95%	(32,579)	(50,637)	(70,082)	(89,817)	(109,552)	(129,287)	(149,022)
	100%	(125,810)	(145,191)	(164,573)	(183,954)	(203,336)	(222,718)	(242,099)
	105%	(221,007)	(240,036)	(259,064)	(278,092)	(297,120)	(316,148)	(335,176)
	110%	(316,205)	(334,880)	(353,554)	(372,229)	(390,931)	(409,706)	(428,522)
	115%	(411,402)	(429,724)	(448,142)	(466,562)	(485,125)	(503,764)	(522,404)
	120%	(506,771)	(524,870)	(543,153)	(561,436)	(579,719)	(598,002)	(616,313)
	125%	(602,607)	(620,534)	(638,460)	(656,387)	(674,393)	(692,591)	(710,901)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,810)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(538,402)	(537,316)	(536,230)	(535,144)	(534,058)	(532,996)	(532,009)
	82%	(496,813)	(497,806)	(498,800)	(499,793)	(500,787)	(501,780)	(502,774)
	84%	(455,256)	(458,296)	(461,369)	(464,442)	(467,515)	(470,588)	(473,661)
	86%	(413,961)	(418,991)	(424,021)	(429,091)	(434,244)	(439,396)	(444,548)
	88%	(372,710)	(379,761)	(386,855)	(393,950)	(401,045)	(408,204)	(415,436)
	90%	(331,560)	(340,654)	(349,748)	(358,850)	(368,009)	(377,169)	(386,328)
	92%	(290,410)	(301,562)	(312,713)	(323,865)	(335,016)	(346,197)	(357,422)
	94%	(249,260)	(262,469)	(275,678)	(288,887)	(302,096)	(315,305)	(328,515)
	96%	(208,110)	(223,377)	(238,643)	(253,910)	(269,176)	(284,443)	(299,709)
	98%	(166,960)	(184,284)	(201,608)	(218,932)	(236,256)	(253,580)	(270,904)
	100%	(125,810)	(145,191)	(164,573)	(183,954)	(203,336)	(222,718)	(242,099)
	102%	(84,660)	(106,099)	(127,538)	(148,977)	(170,416)	(191,855)	(213,294)
	104%	(44,380)	(67,006)	(90,503)	(113,999)	(137,496)	(160,992)	(184,489)
	106%	(6,728)	(30,110)	(53,492)	(79,022)	(104,576)	(130,130)	(155,684)
	108%	30,925	5,660	(19,605)	(44,869)	(71,656)	(99,267)	(126,879)
	110%	68,315	41,430	14,282	(12,865)	(40,012)	(68,405)	(98,074)
	112%	105,058	76,720	48,170	19,140	(9,890)	(38,920)	(69,269)
	114%	141,398	111,626	81,451	51,141	20,232	(10,681)	(41,593)
	116%	176,909	145,970	114,520	82,508	50,344	17,559	(15,236)
	118%	212,420	179,706	146,991	113,740	79,891	45,789	11,120
	120%	247,931	213,441	178,952	144,462	109,285	73,599	37,477

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(125,810)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(125,810)	(142,142)	(158,474)	(174,806)	(191,138)	(207,470)	(223,802)
	10,000	(125,810)	(139,092)	(152,375)	(165,657)	(178,939)	(192,222)	(205,504)
	15,000	(125,810)	(136,043)	(146,275)	(156,508)	(166,741)	(176,974)	(187,206)
	20,000	(125,810)	(132,993)	(140,176)	(147,359)	(154,543)	(161,726)	(168,909)
	25,000	(125,810)	(129,943)	(134,077)	(138,211)	(142,344)	(146,478)	(150,611)
	30,000	(125,810)	(126,894)	(127,978)	(129,062)	(130,146)	(131,230)	(132,314)
	35,000	(125,810)	(123,844)	(121,879)	(119,913)	(117,947)	(115,982)	(114,016)
	40,000	(125,810)	(120,795)	(115,780)	(110,764)	(105,749)	(100,734)	(95,719)
	45,000	(125,810)	(117,745)	(109,680)	(101,616)	(93,551)	(85,486)	(77,421)
	50,000	(125,810)	(114,696)	(103,581)	(92,467)	(81,352)	(70,238)	(59,124)
	55,000	(125,810)	(111,646)	(97,482)	(83,318)	(69,154)	(54,990)	(41,925)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF MV 45** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **45**
 Location / Value Zone: **Greenfield/Brownfield:** **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			45 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			100%						
AH tenure split %			Open Market Sale (OMS)		Affordable Rent:		20.0%		
					Social Rent:		55.0%		
					First Homes:		25.0%		
					Other Intermediate (LCHO/Sub-Market etc.):		0.0%		
			100%		100.0%		75.0% % Rented		
							0.0% % of total (>10% First Homes PPG 023)		
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	9.0	30.0%	0.0	20%	9.0		
3 bed House		35.0%	15.8	20.0%	0.0	35%	15.8		
4 bed House		15.0%	6.8	5.0%	0.0	15%	6.8		
2 bed Bungalow		20.0%	9.0	25.0%	0.0	20%	9.0		
1 bed Flat		10.0%	4.5	20.0%	0.0	10%	4.5		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	45.0	100.0%	0.0	100%	45.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		657	7,072	0	0	657	7,072		
3 bed House		1,465	15,766	0	0	1,465	15,766		
4 bed House		776	8,355	0	0	776	8,355		
2 bed Bungalow		585	6,297	0	0	585	6,297		
1 bed Flat		265	2,849	0	0	265	2,849		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		3,748	40,340	0	0	3,748	40,340		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	1,566,000				
3 bed House		210,000	2,258	210	3,307,500				
4 bed House		282,000	2,452	228	1,903,500				
2 bed Bungalow		192,000	2,954	274	1,728,000				
1 bed Flat		115,000	2,300	214	517,500				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					9,022,500				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **45**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV -				
	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	9.0	@	174,000	1,566,000
3 bed House	15.8	@	210,000	3,307,500
4 bed House	6.8	@	282,000	1,903,500
2 bed Bungalow	9.0	@	192,000	1,728,000
1 bed Flat	4.5	@	115,000	517,500
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	45.0			9,022,500
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	45			9,022,500
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				9,022,500

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **45**
 Notes: Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	28,080	£		(28,080)	
Planning Application Professional Fees, Surveys and reports								(80,000)	
CIL (Mrkt only + garages)			4,175 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			3,748 sqm (total)			0	£ psm	-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.50 ha @		123,550	£ per ha (if brownfield)		(185,325)	
Site Infrastructure costs -	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			657 sqm @		1,366	psm		(897,462)	
3 bed House			1,465 sqm @		1,366	psm		(2,000,849)	
4 bed House			776 sqm @		1,366	psm		(1,060,358)	
2 bed Bungalow			585 sqm @		1,366	psm		(799,110)	
1 bed Flat			265 sqm @		1,542	psm		(408,176)	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		3,748	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	16	50% units @		18 sqm @	600	psm		(85,050)	
Garages for 4B House (Mrkt only)	7	75% units @		18 sqm @	600	psm		(54,675)	
Garages for 5B House (Mrkt only)	9	120% units @		18 sqm @	600	psm		(116,640)	
		427							
External works			5,422,319 @		15.0%			(813,348)	
Ext. Works analysis:							18,074	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			45 units @		242	£ per unit		(10,890)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	45 units @		90% @	521	£ per unit		(21,101)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	45 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		45 units @			0	£ per unit		-	
		45 units @			0	£ per unit		-	
EV Charging Points - Houses		41 units @			1,000	£ per unit		(40,500)	
EV Charging Points - Flats		5 units @		4 flats per charger	2,599	£ per 4 units		(2,924)	
Water Efficiency		45 units @			10	£ per unit		(450)	
	Sub-total							(75,864)	
Policy Costs analysis: (design costs only)							1,686	£ per unit (total units)	
Contingency (on construction)			6,496,857 @		5.0%			(324,843)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **45**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	6,496,857	@	6.5%		(422,296)
Disposal Costs -					
OMS Marketing and Promotion	9,022,500	OMS @	3.00%	6,015 £ per unit	(270,675)
Residential Sales Agent Costs	9,022,500	OMS @	1.00%	2,005 £ per unit	(90,225)
Residential Sales Legal Costs	9,022,500	OMS @	0.25%	501 £ per unit	(22,556)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,743 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(92,363)
Developers Profit -					
Profit on OMS	9,022,500		18.00%		(1,624,050)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	9,022,500		18.00%	blended GDV	(1,624,050)
	7,837,895		20.72%	on costs	(1,624,050)
TOTAL COSTS					(9,461,945)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(439,445)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(439,445)
RLV analysis:	(9,765) £ per plot	(292,963) £ per ha (net)	(118,561) £ per acre (net)		
		(234,370) £ per ha (gross)	(94,848) £ per acre (gross)		
			-4.87% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.50	ha (net)	3.71	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.88	ha (gross)	4.63	acres (gross)	
Density analysis:	2,498	sqm/ha (net)	10,884	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,427 £ per plot	132,816 £ per ha (net)	53,750 £ per acre (net)		199,224
BLV analysis:		106,253 £ per ha (gross)	43,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(425,779)	£ per ha (net)	(172,311)	£ per acre (net)	(638,669)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **45**
 Notes: Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(172,311)	0%	5%	10%	15%	20%	25%	30%
-	(172,311)	(172,311)	(192,104)	(211,898)	(231,691)	(251,485)	(271,279)	(291,072)
1,000	(185,125)	(204,918)	(224,712)	(244,506)	(264,299)	(284,093)	(303,887)	(323,680)
2,000	(197,939)	(217,733)	(237,526)	(257,320)	(277,114)	(296,907)	(316,701)	(336,495)
3,000	(210,754)	(230,547)	(250,341)	(270,134)	(289,928)	(309,722)	(329,515)	(349,309)
4,000	(223,568)	(243,362)	(263,155)	(282,949)	(302,742)	(322,536)	(342,330)	(362,124)
5,000	(236,382)	(256,176)	(275,969)	(295,763)	(315,557)	(335,350)	(355,144)	(374,938)
6,000	(249,197)	(268,990)	(288,784)	(308,577)	(328,371)	(348,165)	(367,958)	(384,752)
7,000	(262,011)	(281,805)	(301,598)	(321,392)	(341,185)	(360,979)	(380,773)	(394,566)
8,000	(274,825)	(294,619)	(314,413)	(334,206)	(354,000)	(373,793)	(393,587)	(404,380)
9,000	(287,640)	(307,433)	(327,227)	(347,020)	(366,814)	(386,608)	(406,401)	(414,194)
10,000	(300,454)	(320,248)	(340,041)	(359,835)	(379,628)	(399,422)	(419,216)	(424,008)
11,000	(313,268)	(333,062)	(352,856)	(372,649)	(392,443)	(412,236)	(432,030)	(433,822)
12,000	(326,083)	(345,876)	(365,670)	(385,464)	(405,257)	(425,051)	(444,844)	(443,636)
13,000	(338,897)	(358,691)	(378,484)	(398,278)	(418,071)	(437,865)	(457,659)	(453,450)
14,000	(351,711)	(371,505)	(391,299)	(411,092)	(430,886)	(450,679)	(470,473)	(463,264)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(172,311)	0%	5%	10%	15%	20%	25%	30%
15.0%	(99,283)	(122,728)	(146,173)	(169,618)	(193,063)	(216,508)	(239,953)	(263,398)
16.0%	(123,626)	(145,854)	(168,081)	(190,309)	(212,537)	(234,765)	(256,993)	(279,220)
17.0%	(147,969)	(168,979)	(189,990)	(211,000)	(232,011)	(253,022)	(274,033)	(295,044)
18.0%	(172,311)	(192,104)	(211,898)	(231,691)	(251,485)	(271,279)	(291,072)	(310,866)
19.0%	(196,653)	(215,229)	(233,806)	(252,382)	(270,959)	(289,535)	(308,112)	(326,689)
20.0%	(220,995)	(238,355)	(255,714)	(273,073)	(290,433)	(307,792)	(325,151)	(342,510)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(172,311)	0%	5%	10%	15%	20%	25%	30%
100,000	(218,561)	(238,354)	(258,148)	(277,941)	(297,735)	(317,529)	(337,322)	(357,116)
110,000	(228,561)	(248,354)	(268,148)	(287,941)	(307,735)	(327,529)	(347,322)	(367,116)
120,000	(238,561)	(258,354)	(278,148)	(297,941)	(317,735)	(337,529)	(357,322)	(377,116)
130,000	(248,561)	(268,354)	(288,148)	(307,941)	(327,735)	(347,529)	(367,322)	(387,116)
140,000	(258,561)	(278,354)	(298,148)	(317,941)	(337,735)	(357,529)	(377,322)	(397,116)
150,000	(268,561)	(288,354)	(308,148)	(327,941)	(347,735)	(367,529)	(387,322)	(407,116)
160,000	(278,561)	(298,354)	(318,148)	(337,941)	(357,735)	(377,529)	(397,322)	(417,116)
170,000	(288,561)	(308,354)	(328,148)	(347,941)	(367,735)	(387,529)	(407,322)	(427,116)
180,000	(298,561)	(318,354)	(338,148)	(357,941)	(377,735)	(397,529)	(417,322)	(437,116)
190,000	(308,561)	(328,354)	(348,148)	(367,941)	(387,735)	(407,529)	(427,322)	(447,116)
200,000	(318,561)	(338,354)	(358,148)	(377,941)	(397,735)	(417,529)	(437,322)	(457,116)
210,000	(328,561)	(348,354)	(368,148)	(387,941)	(407,735)	(427,529)	(447,322)	(467,116)
220,000	(338,561)	(358,354)	(378,148)	(397,941)	(417,735)	(437,529)	(457,322)	(477,116)
230,000	(348,561)	(368,354)	(388,148)	(407,941)	(427,735)	(447,529)	(467,322)	(487,116)
240,000	(358,561)	(378,354)	(398,148)	(417,941)	(437,735)	(457,529)	(477,322)	(497,116)
250,000	(368,561)	(388,354)	(408,148)	(427,941)	(447,735)	(467,529)	(487,322)	(507,116)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **45**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(172,311)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(153,693)	(166,889)	(180,084)	(193,280)	(206,476)	(219,672)	(232,867)
	22	(157,416)	(171,932)	(186,447)	(200,962)	(215,478)	(229,993)	(244,508)
	24	(161,140)	(176,975)	(192,810)	(208,645)	(224,479)	(240,314)	(256,149)
	26	(164,863)	(182,018)	(199,172)	(216,327)	(233,481)	(250,636)	(267,790)
	28	(168,587)	(187,061)	(205,535)	(224,009)	(242,483)	(260,957)	(279,431)
	30	(172,311)	(192,104)	(211,898)	(231,691)	(251,485)	(271,279)	(291,072)
	32	(176,034)	(197,147)	(218,260)	(239,374)	(260,487)	(281,600)	(302,713)
	34	(179,758)	(202,190)	(224,623)	(247,056)	(269,489)	(291,921)	(314,354)
	36	(183,481)	(207,233)	(230,986)	(254,738)	(278,490)	(302,243)	(325,995)
	38	(187,205)	(212,277)	(237,348)	(262,420)	(287,492)	(312,564)	(337,636)
	40	(190,928)	(217,320)	(243,711)	(270,103)	(296,494)	(322,886)	(349,277)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(172,311)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	323,292	304,659	286,027	267,395	248,762	230,130	211,497
	75%	244,985	226,706	208,427	190,148	171,869	153,584	135,264
	80%	166,421	148,488	130,555	112,616	94,634	76,651	58,649
	85%	87,530	69,920	52,268	34,616	16,906	(1,103)	(19,580)
	90%	8,139	(9,801)	(28,056)	(46,535)	(66,130)	(86,499)	(107,003)
	95%	(78,158)	(98,058)	(118,072)	(138,233)	(158,492)	(178,752)	(199,012)
	100%	(172,311)	(192,104)	(211,898)	(231,691)	(251,485)	(271,279)	(291,072)
	105%	(267,168)	(286,495)	(305,823)	(325,150)	(344,477)	(363,805)	(383,132)
	110%	(362,025)	(380,886)	(399,747)	(418,609)	(437,470)	(456,331)	(475,193)
	115%	(456,882)	(475,277)	(493,672)	(512,067)	(530,462)	(548,858)	(567,253)
	120%	(551,739)	(569,668)	(587,597)	(605,526)	(623,455)	(641,384)	(659,313)
	125%	(646,596)	(664,059)	(681,522)	(698,984)	(716,447)	(733,910)	(751,373)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(172,311)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(571,678)	(571,503)	(571,329)	(571,154)	(570,979)	(570,804)	(570,629)
	82%	(531,741)	(533,563)	(535,385)	(537,208)	(539,030)	(540,852)	(542,674)
	84%	(491,805)	(495,623)	(499,442)	(503,261)	(507,080)	(510,899)	(514,718)
	86%	(451,868)	(457,684)	(463,499)	(469,315)	(475,131)	(480,947)	(486,762)
	88%	(411,931)	(419,744)	(427,556)	(435,369)	(443,181)	(450,994)	(458,807)
	90%	(371,994)	(381,804)	(391,613)	(401,423)	(411,232)	(421,041)	(430,851)
	92%	(332,058)	(343,864)	(355,670)	(367,476)	(379,283)	(391,089)	(402,895)
	94%	(292,121)	(305,924)	(319,727)	(333,530)	(347,333)	(361,136)	(374,939)
	96%	(252,184)	(267,984)	(283,784)	(299,584)	(315,384)	(331,184)	(346,984)
	98%	(212,247)	(230,044)	(247,841)	(265,638)	(283,434)	(301,231)	(319,028)
	100%	(172,311)	(192,104)	(211,898)	(231,691)	(251,485)	(271,279)	(291,072)
	102%	(132,457)	(154,164)	(175,955)	(197,745)	(219,536)	(241,326)	(263,116)
	104%	(92,948)	(116,401)	(140,012)	(163,799)	(187,586)	(211,373)	(235,161)
	106%	(53,742)	(78,975)	(104,343)	(129,884)	(155,637)	(181,421)	(207,205)
	108%	(18,060)	(42,798)	(68,930)	(96,233)	(123,733)	(151,468)	(179,249)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(172,311)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(172,311)	(188,900)	(205,490)	(222,080)	(238,669)	(255,259)	(271,849)
	10,000	(172,311)	(185,696)	(199,082)	(212,468)	(225,854)	(239,239)	(252,625)
	15,000	(172,311)	(182,492)	(192,674)	(202,856)	(213,038)	(223,220)	(233,402)
	20,000	(172,311)	(179,288)	(186,266)	(193,244)	(200,222)	(207,200)	(214,178)
	25,000	(172,311)	(176,085)	(179,859)	(183,633)	(187,407)	(191,181)	(194,955)
	30,000	(172,311)	(172,881)	(173,451)	(174,021)	(174,591)	(175,161)	(175,731)
	35,000	(172,311)	(169,677)	(167,043)	(164,409)	(161,776)	(159,142)	(156,508)
	40,000	(172,311)	(166,473)	(160,635)	(154,798)	(148,960)	(143,122)	(137,285)
	45,000	(172,311)	(163,269)	(154,227)	(145,186)	(136,144)	(127,103)	(118,061)
	50,000	(172,311)	(160,065)	(147,820)	(135,574)	(123,329)	(111,096)	(98,884)
	55,000	(172,311)	(156,861)	(141,412)	(125,962)	(110,562)	(95,162)	(79,797)

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF MV 50** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Medium Greenfield/Brownfield: Brownfield**
 Notes: **High Density Scheme**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		50 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		30.0%		15.0		20.0%		0.0		30%		15.0					
4 bed House		10.0%		5.0		0.0%		0.0		10%		5.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		15.0%		7.5		30.0%		0.0		15%		7.5					
2 bed Flat		45.0%		22.5		50.0%		0.0		45%		22.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		50.0		100.0%		0.0		100%		50.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		1,395		15,016		0		0		1,395		15,016					
4 bed House		575		6,189		0		0		575		6,189					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		441		4,749		0		0		441		4,749					
2 bed Flat		1,641		17,665		0		0		1,641		17,665					
3 bed Flat		0		0		0		0		0		0					
		4,052		43,619		0		0		4,052		43,619					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House								0									
2 bed House		174,000		2,384		221		0									
3 bed House		210,000		2,258		210		3,150,000									
4 bed House		282,000		2,452		228		1,410,000									
2 bed Bungalow		192,000		2,954		274		0									
1 bed Flat		115,000		2,300		214		862,500									
2 bed Flat		138,000		2,226		207		3,105,000									
3 bed Flat								0									
								8,527,500									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		139,200		80%		87,000		50%		121,800		70%		0		0%	
3 bed House		168,000		80%		105,000		50%		147,000		70%		0		0%	
4 bed House		225,600		80%		141,000		50%		197,400		70%		0		0%	
2 bed Bungalow		153,600		80%		96,000		50%		134,400		70%		0		0%	
1 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
2 bed Flat		110,400		80%		69,000		50%		96,600		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	174,000	-
3 bed House	15.0	@	210,000	3,150,000
4 bed House	5.0	@	282,000	1,410,000
2 bed Bungalow	0.0	@	192,000	-
1 bed Flat	7.5	@	115,000	862,500
2 bed Flat	22.5	@	138,000	3,105,000
3 bed Flat	0.0	@	0	-
	50.0			8,527,500
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			50	8,527,500
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH) 0 £ psm (total GIA sqm) 0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				8,527,500

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	31,200	£		(31,200)	
Planning Application Professional Fees, Surveys and reports								(90,000)	
CIL (Mrkt only + garages)			4,255 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		50 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			4,052 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.00 ha @		123,550	£ per ha (if brownfield)		(123,550)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		50 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			1,395 sqm @		1,366	psm		(1,905,570)	
4 bed House			575 sqm @		1,366	psm		(785,450)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			441 sqm @		1,542	psm		(680,294)	
2 bed Flat			1,641 sqm @		1,542	psm		(2,530,694)	
3 bed Flat		4,052	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	15	50% units @		18 sqm @	600	psm		(81,000)	
Garages for 4B House (Mrkt only)	5	75% units @		18 sqm @	600	psm		(40,500)	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
		203							
External works			6,023,508 @		15.0%			(903,526)	
Ext. Works analysis:									
							18,071	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			50 units @		242	£ per unit		(12,100)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	50 units @		90% @	521	£ per unit		(23,445)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	50 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		50 units @			0	£ per unit		-	
		50 units @			0	£ per unit		-	
EV Charging Points - Houses		20 units @			1,000	£ per unit		(20,000)	
EV Charging Points - Flats		30 units @		4 flats per charger	2,599	£ per 4 units		(19,493)	
Water Efficiency		50 units @			10	£ per unit		(500)	
	Sub-total							(75,538)	
Policy Costs analysis: (design costs only)									
							1,511	£ per unit (total units)	
Contingency (on construction)			7,126,122 @		5.0%			(356,306)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Brownfield**

Professional Fees	7,126,122	@	6.5%		(463,198)
Disposal Costs -					
OMS Marketing and Promotion	8,527,500	OMS @	3.00%	5,117 £ per unit	(255,825)
Residential Sales Agent Costs	8,527,500	OMS @	1.00%	1,706 £ per unit	(85,275)
Residential Sales Legal Costs	8,527,500	OMS @	0.25%	426 £ per unit	(21,319)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				7,448 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(154,674)
Developers Profit -					
Profit on OMS	8,527,500		18.00%		(1,534,950)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	8,527,500		18.00%	blended GDV	(1,534,950)
	8,593,919		17.86%	on costs	(1,534,950)
TOTAL COSTS					(10,128,869)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,601,369)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,601,369)
RLV analysis:	(32,027) £ per plot	(1,601,369) £ per ha (net)	(648,065) £ per acre (net)		
		(1,281,095) £ per ha (gross)	(518,452) £ per acre (gross)		
			-18.78% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	50.0	dph (net)			
Site Area (net)	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.25	ha (gross)	3.09	acres (gross)	
Density analysis:	4,052	sqm/ha (net)	17,652	sqft/ac (net)	
	40	dph (gross)			
Benchmark Land Value (net)	2,656	£ per plot	132,816	£ per ha (net)	53,750
BLV analysis:		106,253	£ per ha (gross)	43,000	£ per acre (gross)
					132,816

BALANCE					
Surplus/(Deficit)		(1,734,185)	£ per ha (net)	(701,815)	£ per acre (net)
					(1,734,185)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(701,815)	0%	5%	10%	15%	20%	25%	30%
-	(701,815)	(738,030)	(774,246)	(810,461)	(846,676)	(882,892)	(919,107)	
1,000	(723,172)	(759,388)	(795,603)	(831,818)	(868,034)	(904,249)	(940,464)	
Site Specific S106	2,000	(744,530)	(780,745)	(816,960)	(853,175)	(889,391)	(925,606)	(961,821)
-	3,000	(765,887)	(802,102)	(838,317)	(874,533)	(910,748)	(946,963)	(983,179)
	4,000	(787,244)	(823,459)	(859,675)	(895,890)	(932,105)	(968,321)	(1,004,536)
	5,000	(808,601)	(844,817)	(881,032)	(917,247)	(953,463)	(989,678)	(1,025,893)
	6,000	(829,959)	(866,174)	(902,389)	(938,604)	(974,820)	(1,011,035)	(1,047,250)
	7,000	(851,316)	(887,531)	(923,746)	(959,962)	(996,177)	(1,032,392)	(1,068,608)
	8,000	(872,673)	(908,888)	(945,104)	(981,319)	(1,017,534)	(1,053,750)	(1,089,965)
	9,000	(894,030)	(930,246)	(966,461)	(1,002,676)	(1,038,892)	(1,075,107)	(1,111,322)
	10,000	(915,387)	(951,603)	(987,818)	(1,024,033)	(1,060,249)	(1,096,464)	(1,132,679)
	11,000	(936,745)	(972,960)	(1,009,175)	(1,045,391)	(1,081,606)	(1,117,821)	(1,154,037)
	12,000	(958,102)	(994,317)	(1,030,533)	(1,066,748)	(1,102,963)	(1,139,179)	(1,175,394)
	13,000	(979,459)	(1,015,675)	(1,051,890)	(1,088,105)	(1,124,320)	(1,160,536)	(1,196,751)
	14,000	(1,000,816)	(1,037,032)	(1,073,247)	(1,109,462)	(1,145,678)	(1,181,893)	(1,218,108)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(701,815)	0%	5%	10%	15%	20%	25%	30%
15.0%	(598,284)	(639,676)	(681,068)	(722,460)	(763,852)	(805,243)	(846,635)	
16.0%	(632,794)	(672,461)	(712,127)	(751,793)	(791,460)	(831,126)	(870,793)	
Profit	17.0%	(667,305)	(705,246)	(743,186)	(781,127)	(819,068)	(857,009)	(894,950)
18.0%	(701,815)	(738,030)	(774,246)	(810,461)	(846,676)	(882,892)	(919,107)	
19.0%	(736,325)	(770,815)	(805,305)	(839,795)	(874,285)	(908,774)	(943,264)	
20.0%	(770,836)	(803,600)	(836,364)	(869,129)	(901,893)	(934,657)	(967,421)	

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(701,815)	0%	5%	10%	15%	20%	25%	30%
100,000	(748,065)	(784,280)	(820,496)	(856,711)	(892,926)	(929,142)	(965,357)	
110,000	(758,065)	(794,280)	(830,496)	(866,711)	(902,926)	(939,142)	(975,357)	
120,000	(768,065)	(804,280)	(840,496)	(876,711)	(912,926)	(949,142)	(985,357)	
BLV (£ per acre)	130,000	(778,065)	(814,280)	(850,496)	(886,711)	(922,926)	(959,142)	(995,357)
53,750	140,000	(788,065)	(824,280)	(860,496)	(896,711)	(932,926)	(969,142)	(1,005,357)
	150,000	(798,065)	(834,280)	(870,496)	(906,711)	(942,926)	(979,142)	(1,015,357)
	160,000	(808,065)	(844,280)	(880,496)	(916,711)	(952,926)	(989,142)	(1,025,357)
	170,000	(818,065)	(854,280)	(890,496)	(926,711)	(962,926)	(999,142)	(1,035,357)
	180,000	(828,065)	(864,280)	(900,496)	(936,711)	(972,926)	(1,009,142)	(1,045,357)
	190,000	(838,065)	(874,280)	(910,496)	(946,711)	(982,926)	(1,019,142)	(1,055,357)
	200,000	(848,065)	(884,280)	(920,496)	(956,711)	(992,926)	(1,029,142)	(1,065,357)
	210,000	(858,065)	(894,280)	(930,496)	(966,711)	(1,002,926)	(1,039,142)	(1,075,357)
	220,000	(868,065)	(904,280)	(940,496)	(976,711)	(1,012,926)	(1,049,142)	(1,085,357)
	230,000	(878,065)	(914,280)	(950,496)	(986,711)	(1,022,926)	(1,059,142)	(1,095,357)
	240,000	(888,065)	(924,280)	(960,496)	(996,711)	(1,032,926)	(1,069,142)	(1,105,357)
	250,000	(898,065)	(934,280)	(970,496)	(1,006,711)	(1,042,926)	(1,079,142)	(1,115,357)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Brownfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(701,815)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 50.0	20	(350,601)	(365,087)	(379,573)	(394,059)	(408,545)	(423,031)	(437,517)
	22	(374,015)	(389,950)	(405,884)	(421,819)	(437,754)	(453,689)	(469,623)
	24	(397,429)	(414,813)	(432,196)	(449,579)	(466,963)	(484,346)	(501,729)
	26	(420,843)	(439,675)	(458,507)	(477,339)	(496,171)	(515,003)	(533,835)
	28	(444,258)	(464,538)	(484,819)	(505,100)	(525,380)	(545,661)	(565,941)
	30	(467,672)	(489,401)	(511,130)	(532,860)	(554,589)	(576,318)	(598,047)
	32	(491,086)	(514,264)	(537,442)	(560,620)	(583,798)	(606,975)	(630,153)
	34	(514,501)	(539,127)	(563,754)	(588,380)	(613,006)	(637,633)	(662,259)
	36	(537,915)	(563,990)	(590,065)	(616,140)	(642,215)	(668,290)	(694,365)
	38	(561,329)	(588,853)	(616,377)	(643,900)	(671,424)	(698,947)	(726,471)
	40	(584,744)	(613,716)	(642,688)	(671,660)	(700,633)	(729,605)	(758,577)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(701,815)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	223,176	190,023	156,786	123,536	90,205	56,828	22,829
	75%	87,704	54,829	21,310	(13,248)	(48,377)	(86,473)	(125,379)
	80%	(53,303)	(91,194)	(129,351)	(167,814)	(206,559)	(245,304)	(284,048)
	85%	(214,139)	(252,251)	(290,364)	(328,476)	(366,588)	(404,701)	(442,813)
	90%	(376,698)	(414,178)	(451,658)	(489,138)	(526,618)	(564,098)	(601,578)
	95%	(539,256)	(576,104)	(612,952)	(649,799)	(686,647)	(723,495)	(760,342)
	100%	(701,815)	(738,030)	(774,246)	(810,461)	(846,676)	(882,892)	(919,107)
	105%	(864,374)	(899,957)	(935,540)	(971,123)	(1,006,706)	(1,042,289)	(1,077,872)
	110%	(1,026,932)	(1,061,883)	(1,096,834)	(1,131,784)	(1,166,735)	(1,201,686)	(1,236,636)
	115%	(1,189,491)	(1,223,809)	(1,258,128)	(1,292,446)	(1,326,764)	(1,361,083)	(1,395,401)
	120%	(1,352,050)	(1,385,736)	(1,419,422)	(1,453,108)	(1,486,794)	(1,520,480)	(1,554,166)
	125%	(1,514,608)	(1,547,662)	(1,580,716)	(1,613,769)	(1,646,823)	(1,679,877)	(1,712,930)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(701,815)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(1,268,001)	(1,275,907)	(1,283,813)	(1,291,719)	(1,299,625)	(1,307,531)	(1,315,437)
	82%	(1,211,382)	(1,222,119)	(1,232,856)	(1,243,593)	(1,254,330)	(1,265,067)	(1,275,804)
	84%	(1,154,764)	(1,168,331)	(1,181,899)	(1,195,467)	(1,209,035)	(1,222,603)	(1,236,171)
	86%	(1,098,145)	(1,114,544)	(1,130,943)	(1,147,341)	(1,163,740)	(1,180,139)	(1,196,538)
	88%	(1,041,526)	(1,060,756)	(1,079,986)	(1,099,216)	(1,118,445)	(1,137,675)	(1,156,905)
	90%	(984,908)	(1,006,969)	(1,029,029)	(1,051,090)	(1,073,151)	(1,095,211)	(1,117,272)
	92%	(928,289)	(953,181)	(978,073)	(1,002,964)	(1,027,856)	(1,052,747)	(1,077,639)
	94%	(871,671)	(899,393)	(927,116)	(954,838)	(982,561)	(1,010,283)	(1,038,006)
	96%	(815,052)	(845,606)	(876,159)	(906,713)	(937,266)	(967,819)	(998,373)
	98%	(758,434)	(791,818)	(825,202)	(858,587)	(891,971)	(925,356)	(958,740)
	100%	(701,815)	(738,030)	(774,246)	(810,461)	(846,676)	(882,892)	(919,107)
	102%	(645,196)	(684,243)	(723,289)	(762,335)	(801,381)	(840,428)	(879,474)
	104%	(588,578)	(630,455)	(672,332)	(714,209)	(756,087)	(797,964)	(839,841)
	106%	(531,959)	(576,667)	(621,376)	(666,084)	(710,792)	(755,500)	(800,208)
	108%	(475,341)	(522,880)	(570,419)	(617,958)	(665,497)	(713,036)	(760,575)
	110%	(418,722)	(469,092)	(519,462)	(569,832)	(620,202)	(670,572)	(720,942)
	112%	(362,104)	(415,305)	(468,505)	(521,706)	(574,907)	(628,108)	(681,309)
	114%	(305,485)	(361,517)	(417,549)	(473,581)	(529,612)	(585,644)	(641,676)
	116%	(248,866)	(307,729)	(366,592)	(425,455)	(484,317)	(543,180)	(602,043)
	118%	(192,247)	(253,942)	(315,635)	(377,329)	(439,023)	(500,716)	(562,410)
	120%	(136,234)	(200,161)	(264,079)	(329,203)	(393,728)	(458,252)	(522,777)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(701,815)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(701,815)	(732,691)	(763,566)	(794,441)	(825,317)	(856,192)	(887,068)
	10,000	(701,815)	(727,351)	(752,886)	(778,422)	(803,958)	(829,493)	(855,029)
	15,000	(701,815)	(722,011)	(742,207)	(762,402)	(782,598)	(802,794)	(822,990)
	20,000	(701,815)	(716,671)	(731,527)	(746,383)	(761,239)	(776,095)	(790,951)
	25,000	(701,815)	(711,331)	(720,847)	(730,363)	(739,879)	(749,395)	(758,912)
	30,000	(701,815)	(705,991)	(710,168)	(714,344)	(718,520)	(722,696)	(726,872)
	35,000	(701,815)	(700,651)	(699,488)	(698,324)	(697,161)	(695,997)	(694,833)
	40,000	(701,815)	(695,312)	(688,808)	(682,305)	(675,801)	(669,298)	(662,794)
	45,000	(701,815)	(689,972)	(678,128)	(666,285)	(654,442)	(642,598)	(630,755)
	50,000	(701,815)	(684,632)	(667,449)	(650,266)	(633,082)	(615,899)	(598,716)
	55,000	(701,815)	(679,292)	(656,769)	(634,246)	(611,723)	(589,200)	(566,677)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF MV 85** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **85**
 Location / Value Zone: **Greenfield/Brownfield:** **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			85 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%		75.0% % Rented	
			Social Rent:			55.0%			
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	17.0	35.0%	0.0	20%	17.0		
3 bed House		35.0%	29.8	25.0%	0.0	35%	29.8		
4 bed House		25.0%	21.3	15.0%	0.0	25%	21.3		
2 bed Bungalow		20.0%	17.0	25.0%	0.0	20%	17.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	85.0	100.0%	0.0	100%	85.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		1,241	13,358	0	0	1,241	13,358		
3 bed House		2,767	29,781	0	0	2,767	29,781		
4 bed House		2,444	26,304	0	0	2,444	26,304		
2 bed Bungalow		1,105	11,894	0	0	1,105	11,894		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		7,557	81,337	0	0	7,557	81,337		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	2,958,000				
3 bed House		210,000	2,258	210	6,247,500				
4 bed House		282,000	2,452	228	5,992,500				
2 bed Bungalow		192,000	2,954	274	3,264,000				
1 bed Flat		115,000	2,300	214	0				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					18,462,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **85**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV -				
	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	17.0	@	174,000	2,958,000
3 bed House	29.8	@	210,000	6,247,500
4 bed House	21.3	@	282,000	5,992,500
2 bed Bungalow	17.0	@	192,000	3,264,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	85.0			18,462,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	85			18,462,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				18,462,000

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **85**
 Notes: Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	37,370	£		(37,370)	
Planning Application Professional Fees, Surveys and reports								(110,000)	
CIL (Mrkt only + garages)			8,478 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		85 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
AH Commuted Sum			7,557 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			2.83 ha @		123,550	£ per ha (if brownfield)		(350,058)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		85 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			1,241 sqm @		1,366	psm		(1,695,206)	
3 bed House			2,767 sqm @		1,366	psm		(3,779,381)	
4 bed House			2,444 sqm @		1,366	psm		(3,338,163)	
2 bed Bungalow			1,105 sqm @		1,366	psm		(1,509,430)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat			- sqm @		1,542	psm		-	
	7,557		-					-	
Garages for 3B House (Mrkt only)	30	50% units @		18 sqm @	600	psm		(160,650)	
Garages for 4B House (Mrkt only)	21	75% units @		18 sqm @	600	psm		(172,125)	
Garages for 5B House (Mrkt only)	17	120% units @		18 sqm @	600	psm		(220,320)	
	922							-	
External works			10,875,274 @		15.0%			(1,631,291)	
Ext. Works analysis:									
					19,192	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			85 units @		242	£ per unit		(20,570)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	85 units @		90% @	521	£ per unit		(39,857)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	85 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		85 units @			0	£ per unit		-	
		85 units @			0	£ per unit		-	
EV Charging Points - Houses		85 units @			1,000	£ per unit		(85,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		85 units @			10	£ per unit		(850)	
	Sub-total							(146,277)	
Policy Costs analysis: (design costs only)									
					1,721	£ per unit (total units)		-	
Contingency (on construction)			13,002,900 @		5.0%			(650,145)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **85**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	13,002,900	@	6.5%		(845,188)
Disposal Costs -					
OMS Marketing and Promotion	18,462,000	OMS @	3.00%	6,516 £ per unit	(553,860)
Residential Sales Agent Costs	18,462,000	OMS @	1.00%	2,172 £ per unit	(184,620)
Residential Sales Legal Costs	18,462,000	OMS @	0.25%	543 £ per unit	(46,155)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,349 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(147,935)
Developers Profit -					
Profit on OMS	18,462,000		18.00%		(3,323,160)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	18,462,000		18.00%	blended GDV	(3,323,160)
	15,588,174		21.32%	on costs	(3,323,160)
TOTAL COSTS					(18,911,334)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(449,334)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(449,334)
RLV analysis:	(5,286) £ per plot	(158,588) £ per ha (net)	(64,180) £ per acre (net)		
		(126,871) £ per ha (gross)	(51,344) £ per acre (gross)		
			-2.43% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	2.83	ha (net)	7.00	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	3.54	ha (gross)	8.75	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,427 £ per plot	132,816 £ per ha (net)	53,750 £ per acre (net)		376,313
BLV analysis:		106,253 £ per ha (gross)	43,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(291,405)	£ per ha (net)	(117,930)	£ per acre (net)	(825,646)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **85**
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(117,930)	0%	5%	10%	15%	20%	25%	30%
-	(117,930)	(117,930)	(138,079)	(158,382)	(178,871)	(199,448)	(220,025)	(240,602)
1,000	(130,610)	(130,610)	(150,825)	(171,198)	(191,759)	(212,336)	(232,913)	(253,490)
Site Specific S106	2,000	(143,292)	(163,589)	(184,070)	(204,647)	(225,224)	(245,801)	(266,378)
-	3,000	(156,036)	(176,404)	(196,958)	(217,535)	(238,112)	(258,689)	(279,266)
4,000	(168,796)	(189,269)	(209,846)	(230,423)	(251,000)	(271,577)	(292,154)	(312,731)
5,000	(181,611)	(202,157)	(222,734)	(243,311)	(263,888)	(284,465)	(305,042)	(325,619)
6,000	(194,468)	(215,045)	(235,622)	(256,199)	(276,776)	(297,353)	(317,930)	(338,500)
7,000	(207,356)	(227,933)	(248,510)	(269,087)	(289,664)	(310,241)	(330,818)	(351,390)
8,000	(220,245)	(240,822)	(261,399)	(281,976)	(302,553)	(323,129)	(343,706)	(364,284)
9,000	(233,133)	(253,710)	(274,287)	(294,864)	(315,441)	(336,018)	(356,595)	(377,180)
10,000	(246,021)	(266,598)	(287,175)	(307,752)	(328,329)	(348,906)	(369,483)	(390,079)
11,000	(258,909)	(279,486)	(300,063)	(320,640)	(341,217)	(361,794)	(382,371)	(402,980)
12,000	(271,797)	(292,374)	(312,951)	(333,528)	(354,105)	(374,682)	(395,259)	(415,882)
13,000	(284,685)	(305,262)	(325,839)	(346,416)	(366,993)	(387,570)	(408,147)	(428,784)
14,000	(297,573)	(318,150)	(338,727)	(359,304)	(379,881)	(400,458)	(421,035)	(441,686)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(117,930)	0%	5%	10%	15%	20%	25%	30%
15.0%	(40,089)	(40,089)	(62,925)	(87,183)	(111,628)	(136,160)	(160,692)	(185,225)
16.0%	(65,190)	(65,190)	(87,976)	(110,916)	(134,042)	(157,256)	(180,470)	(203,684)
Profit	17.0%	(91,560)	(113,028)	(134,649)	(156,456)	(178,352)	(200,247)	(222,143)
18.0%	(117,930)	(138,079)	(158,382)	(178,871)	(199,448)	(220,025)	(240,602)	(261,180)
19.0%	(144,300)	(163,130)	(182,115)	(201,285)	(220,544)	(239,802)	(259,061)	(278,320)
20.0%	(170,670)	(188,182)	(205,848)	(223,700)	(241,640)	(259,580)	(277,520)	(295,460)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(117,930)	0%	5%	10%	15%	20%	25%	30%
100,000	(164,180)	(164,180)	(184,329)	(204,632)	(225,121)	(245,698)	(266,275)	(286,852)
110,000	(174,180)	(174,180)	(194,329)	(214,632)	(235,121)	(255,698)	(276,275)	(296,852)
120,000	(184,180)	(184,180)	(204,329)	(224,632)	(245,121)	(265,698)	(286,275)	(306,852)
130,000	(194,180)	(194,180)	(214,329)	(234,632)	(255,121)	(275,698)	(296,275)	(316,852)
140,000	(204,180)	(204,180)	(224,329)	(244,632)	(265,121)	(285,698)	(306,275)	(326,852)
150,000	(214,180)	(214,180)	(234,329)	(254,632)	(275,121)	(295,698)	(316,275)	(336,852)
160,000	(224,180)	(224,180)	(244,329)	(264,632)	(285,121)	(305,698)	(326,275)	(346,852)
170,000	(234,180)	(234,180)	(254,329)	(274,632)	(295,121)	(315,698)	(336,275)	(356,852)
180,000	(244,180)	(244,180)	(264,329)	(284,632)	(305,121)	(325,698)	(346,275)	(366,852)
190,000	(254,180)	(254,180)	(274,329)	(294,632)	(315,121)	(335,698)	(356,275)	(376,852)
200,000	(264,180)	(264,180)	(284,329)	(304,632)	(325,121)	(345,698)	(366,275)	(386,852)
210,000	(274,180)	(274,180)	(294,329)	(314,632)	(335,121)	(355,698)	(376,275)	(396,852)
220,000	(284,180)	(284,180)	(304,329)	(324,632)	(345,121)	(365,698)	(386,275)	(406,852)
230,000	(294,180)	(294,180)	(314,329)	(334,632)	(355,121)	(375,698)	(396,275)	(416,852)
240,000	(304,180)	(304,180)	(324,329)	(344,632)	(365,121)	(385,698)	(406,275)	(426,852)
250,000	(314,180)	(314,180)	(334,329)	(354,632)	(375,121)	(395,698)	(416,275)	(436,852)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 85

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(117,930)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(117,339)	(130,898)	(144,574)	(158,292)	(172,010)	(185,728)	(199,446)
	22	(117,434)	(132,310)	(147,318)	(162,408)	(177,498)	(192,587)	(207,677)
	24	(117,557)	(133,748)	(150,062)	(166,524)	(182,985)	(199,447)	(215,908)
	26	(117,681)	(135,191)	(152,835)	(170,639)	(188,473)	(206,306)	(224,139)
	28	(117,804)	(136,635)	(155,608)	(174,755)	(193,960)	(213,165)	(232,371)
	30	(117,930)	(138,079)	(158,382)	(178,871)	(199,448)	(220,025)	(240,602)
	32	(118,076)	(139,546)	(161,156)	(182,986)	(204,935)	(226,884)	(248,833)
	34	(118,223)	(141,013)	(163,952)	(187,102)	(210,423)	(233,743)	(257,064)
	36	(118,370)	(142,480)	(166,748)	(191,218)	(215,910)	(240,603)	(265,295)
	38	(118,516)	(143,946)	(169,543)	(195,347)	(221,398)	(247,462)	(273,526)
	40	(118,663)	(145,413)	(172,339)	(199,482)	(226,885)	(254,321)	(281,757)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(117,930)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	393,421	374,803	356,185	337,567	318,949	300,311	281,674
	75%	310,774	292,444	274,114	255,783	237,442	219,084	200,726
	80%	227,934	209,884	191,834	173,755	155,669	137,583	119,497
	85%	144,836	127,030	109,209	91,388	73,544	55,670	37,788
	90%	61,322	43,759	26,134	8,509	(9,181)	(27,095)	(45,744)
	95%	(22,801)	(40,996)	(60,020)	(80,309)	(100,708)	(121,248)	(141,961)
	100%	(117,930)	(138,079)	(158,382)	(178,871)	(199,448)	(220,025)	(240,602)
	105%	(218,061)	(238,263)	(258,465)	(278,668)	(298,870)	(319,072)	(339,275)
	110%	(318,981)	(338,809)	(358,637)	(378,465)	(398,292)	(418,120)	(437,948)
	115%	(419,902)	(439,355)	(458,809)	(478,262)	(497,715)	(517,168)	(536,621)
	120%	(520,823)	(539,902)	(558,980)	(578,059)	(597,137)	(616,216)	(635,294)
	125%	(621,744)	(640,448)	(659,152)	(677,856)	(696,560)	(715,263)	(733,967)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(117,930)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(552,773)	(551,569)	(550,364)	(549,159)	(547,955)	(546,750)	(545,545)
	82%	(509,210)	(510,184)	(511,157)	(512,131)	(513,104)	(514,077)	(515,051)
	84%	(465,647)	(468,798)	(471,950)	(475,102)	(478,253)	(481,405)	(484,557)
	86%	(422,083)	(427,413)	(432,743)	(438,073)	(443,403)	(448,732)	(454,062)
	88%	(378,520)	(386,028)	(393,536)	(401,044)	(408,552)	(416,060)	(423,568)
	90%	(334,957)	(344,643)	(354,329)	(364,015)	(373,701)	(383,387)	(393,074)
	92%	(291,393)	(303,258)	(315,122)	(326,986)	(338,851)	(350,715)	(362,579)
	94%	(247,830)	(261,872)	(275,915)	(289,957)	(304,000)	(318,042)	(332,085)
	96%	(204,267)	(220,487)	(236,708)	(252,928)	(269,149)	(285,370)	(301,590)
	98%	(160,853)	(179,102)	(197,501)	(215,900)	(234,298)	(252,697)	(271,096)
	100%	(117,930)	(138,079)	(158,382)	(178,871)	(199,448)	(220,025)	(240,602)
	102%	(75,397)	(97,482)	(119,687)	(142,044)	(164,597)	(187,352)	(210,107)
	104%	(34,868)	(57,157)	(81,314)	(105,587)	(130,033)	(154,700)	(179,613)
	106%	1,995	(20,529)	(44,101)	(69,430)	(95,791)	(122,328)	(149,143)
	108%	38,245	13,998	(10,323)	(35,198)	(61,787)	(90,257)	(118,929)
	110%	74,385	48,415	22,357	(3,753)	(30,244)	(58,385)	(88,983)
	112%	110,450	82,713	54,941	27,092	(820)	(29,093)	(59,223)
	114%	146,435	116,948	87,431	57,854	28,205	(1,524)	(31,719)
	116%	182,355	151,133	119,847	88,539	57,157	25,695	(5,865)
	118%	218,236	185,239	152,234	119,148	86,037	52,850	19,562
	120%	254,071	219,326	184,535	149,736	114,851	79,925	44,921

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(117,930)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(117,930)	(134,906)	(151,984)	(169,204)	(186,558)	(203,913)	(221,267)
	10,000	(117,930)	(131,733)	(145,606)	(159,576)	(173,669)	(187,801)	(201,933)
	15,000	(117,930)	(128,560)	(139,229)	(149,961)	(160,779)	(171,689)	(182,599)
	20,000	(117,930)	(125,387)	(132,852)	(140,381)	(147,950)	(155,577)	(163,265)
	25,000	(117,930)	(122,214)	(126,501)	(130,815)	(135,155)	(139,529)	(143,930)
	30,000	(117,930)	(119,041)	(120,155)	(121,269)	(122,400)	(123,552)	(124,703)
	35,000	(117,930)	(115,868)	(113,809)	(111,750)	(109,690)	(107,631)	(105,572)
	40,000	(117,930)	(112,695)	(107,463)	(102,231)	(96,999)	(91,766)	(86,534)
	45,000	(117,930)	(109,537)	(101,144)	(92,751)	(84,358)	(75,965)	(67,572)
	50,000	(117,930)	(106,379)	(94,827)	(83,276)	(71,725)	(60,192)	(49,101)
	55,000	(117,930)	(103,220)	(88,511)	(73,803)	(59,137)	(45,259)	(31,897)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF MV 125** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **125**
 Location / Value Zone: **Greenfield/Brownfield:** **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			125 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%			
			Social Rent:			55.0%		75.0% % Rented	
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	25.0	35.0%	0.0	20%	25.0		
3 bed House		35.0%	43.8	25.0%	0.0	35%	43.8		
4 bed House		25.0%	31.3	15.0%	0.0	25%	31.3		
2 bed Bungalow		20.0%	25.0	25.0%	0.0	20%	25.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	125.0	100.0%	0.0	100%	125.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		1,825	19,644	0	0	1,825	19,644		
3 bed House		4,069	43,796	0	0	4,069	43,796		
4 bed House		3,594	38,683	0	0	3,594	38,683		
2 bed Bungalow		1,625	17,491	0	0	1,625	17,491		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		11,113	119,614	0	0	11,113	119,614		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	4,350,000				
3 bed House		210,000	2,258	210	9,187,500				
4 bed House		282,000	2,452	228	8,812,500				
2 bed Bungalow		192,000	2,954	274	4,800,000				
1 bed Flat		115,000	2,300	214	0				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					27,150,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **125**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	25.0	@	174,000	4,350,000
3 bed House	43.8	@	210,000	9,187,500
4 bed House	31.3	@	282,000	8,812,500
2 bed Bungalow	25.0	@	192,000	4,800,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	125.0			27,150,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	125			27,150,000
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				27,150,000

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **125**
 Notes: Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	44,810	£		(44,810)	
Planning Application Professional Fees, Surveys and reports								(130,000)	
CIL (Mrkt only + garages)		12,468 sqm		0.00	£ psm			-	
		0.00% % of GDV			0	£ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	125 units @			0	per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0	£ per unit (total units)		
AH Commuted Sum			11,113 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		4.17 ha @			123,550	£ per ha (if brownfield)		(514,792)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	125 units @			0	per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0	£ per unit (total units)		
1 bed House			- sqm @		1,366	psm		-	
2 bed House			1,825 sqm @		1,366	psm		(2,492,950)	
3 bed House			4,069 sqm @		1,366	psm		(5,557,913)	
4 bed House			3,594 sqm @		1,366	psm		(4,909,063)	
2 bed Bungalow			1,625 sqm @		1,366	psm		(2,219,750)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		11,113	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	44	50% units @		18 sqm @	600	psm		(236,250)	
Garages for 4B House (Mrkt only)	31	75% units @		18 sqm @	600	psm		(253,125)	
Garages for 5B House (Mrkt only)	25	120% units @		18 sqm @	600	psm		(324,000)	
		1,356							
External works			15,993,050 @		15.0%			(2,398,958)	
Ext. Works analysis:									
					19,192	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs			125 units @		242	£ per unit		(30,250)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	125 units @		90% @	521	£ per unit		(58,613)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	125 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		125 units @			0	£ per unit		-	
		125 units @			0	£ per unit		-	
EV Charging Points - Houses		125 units @			1,000	£ per unit		(125,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		125 units @			10	£ per unit		(1,250)	
	Sub-total							(215,113)	
Policy Costs analysis: (design costs only)									
					1,721	£ per unit (total units)			
Contingency (on construction)			19,121,912 @		5.0%			(956,096)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **125**
 Notes: Greenfield/Brownfield: **Brownfield**

Professional Fees	19,121,912	@	6.5%		(1,242,924)
Disposal Costs -					
OMS Marketing and Promotion	27,150,000	OMS @	3.00%	6,516 £ per unit	(814,500)
Residential Sales Agent Costs	27,150,000	OMS @	1.00%	2,172 £ per unit	(271,500)
Residential Sales Legal Costs	27,150,000	OMS @	0.25%	543 £ per unit	(67,875)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,311 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(180,799)
Developers Profit -					
Profit on OMS	27,150,000		18.00%		(4,887,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	27,150,000		18.00%	blended GDV	(4,887,000)
	22,840,415		21.40%	on costs	(4,887,000)
TOTAL COSTS					(27,727,415)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(577,415)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(577,415)
RLV analysis:	(4,619) £ per plot	(138,580) £ per ha (net)	(56,082) £ per acre (net)		
		(110,864) £ per ha (gross)	(44,866) £ per acre (gross)		
			-2.13% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	4.17	ha (net)	10.30	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	5.21	ha (gross)	12.87	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,427 £ per plot	132,816 £ per ha (net)	53,750 £ per acre (net)		553,401
BLV analysis:		106,253 £ per ha (gross)	43,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(271,396)	£ per ha (net)	(109,832)	£ per acre (net)	(1,130,816)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

Site Typology:

Location / Value Zone:

Medium

No Units:

125

Greenfield/Brownfield:

Brownfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,832)	0%	5%	10%	15%	20%	25%	30%
-	(109,832)	(109,832)	(129,920)	(150,137)	(170,505)	(191,109)	(212,035)	(233,389)
1,000	(122,405)	(122,405)	(142,543)	(162,817)	(183,290)	(204,014)	(225,115)	(246,578)
Site Specific S106	2,000	(134,980)	(155,189)	(175,546)	(196,122)	(216,986)	(238,285)	(259,767)
-	3,000	(147,603)	(167,863)	(188,318)	(209,009)	(230,040)	(251,474)	(272,955)
4,000	(160,241)	(180,588)	(201,134)	(221,958)	(243,182)	(264,663)	(286,144)	(307,625)
5,000	(172,916)	(193,346)	(214,003)	(234,979)	(256,370)	(277,852)	(299,371)	(320,841)
6,000	(185,629)	(206,147)	(226,932)	(248,079)	(269,559)	(291,040)	(312,635)	(334,161)
7,000	(198,374)	(218,997)	(239,929)	(261,267)	(282,748)	(304,229)	(325,898)	(347,481)
8,000	(211,161)	(231,906)	(253,004)	(274,455)	(295,937)	(317,493)	(339,161)	(360,801)
9,000	(224,005)	(244,880)	(266,163)	(287,644)	(309,125)	(330,756)	(352,425)	(374,121)
10,000	(236,900)	(257,928)	(279,352)	(300,833)	(322,351)	(344,019)	(365,744)	(387,441)
11,000	(249,854)	(271,059)	(292,540)	(314,022)	(335,614)	(357,283)	(379,082)	(400,761)
12,000	(262,873)	(284,248)	(305,729)	(327,210)	(348,878)	(370,546)	(392,421)	(414,081)
13,000	(275,967)	(297,437)	(318,918)	(340,473)	(362,141)	(383,882)	(405,759)	(427,401)
14,000	(289,144)	(310,625)	(332,107)	(353,736)	(375,404)	(397,221)	(419,185)	(440,721)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,832)	0%	5%	10%	15%	20%	25%	30%
15.0%	(32,849)	(32,849)	(54,766)	(78,938)	(103,262)	(127,822)	(152,703)	(178,012)
16.0%	(57,093)	(57,093)	(79,817)	(102,671)	(125,676)	(148,918)	(172,480)	(196,471)
Profit	17.0%	(83,463)	(104,868)	(126,404)	(148,090)	(170,013)	(192,258)	(214,930)
18.0%	(109,832)	(109,832)	(129,920)	(150,137)	(170,505)	(191,109)	(212,035)	(233,389)
19.0%	(136,202)	(136,202)	(154,971)	(173,869)	(192,919)	(212,205)	(231,813)	(251,848)
20.0%	(162,572)	(162,572)	(180,023)	(197,602)	(215,334)	(233,301)	(251,590)	(270,307)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,832)	0%	5%	10%	15%	20%	25%	30%
100,000	(156,082)	(156,082)	(176,170)	(196,387)	(216,755)	(237,359)	(258,285)	(279,639)
110,000	(166,082)	(166,082)	(186,170)	(206,387)	(226,755)	(247,359)	(268,285)	(289,639)
120,000	(176,082)	(176,082)	(196,170)	(216,387)	(236,755)	(257,359)	(278,285)	(299,639)
BLV (£ per acre)	130,000	(186,082)	(206,170)	(226,387)	(246,755)	(267,359)	(288,285)	(309,639)
53,750	140,000	(196,082)	(216,170)	(236,387)	(256,755)	(277,359)	(298,285)	(319,639)
150,000	(206,082)	(206,082)	(226,170)	(246,387)	(266,755)	(287,359)	(308,285)	(329,639)
160,000	(216,082)	(216,082)	(236,170)	(256,387)	(276,755)	(297,359)	(318,285)	(339,639)
170,000	(226,082)	(226,082)	(246,170)	(266,387)	(286,755)	(307,359)	(328,285)	(349,639)
180,000	(236,082)	(236,082)	(256,170)	(276,387)	(296,755)	(317,359)	(338,285)	(359,639)
190,000	(246,082)	(246,082)	(266,170)	(286,387)	(306,755)	(327,359)	(348,285)	(369,639)
200,000	(256,082)	(256,082)	(276,170)	(296,387)	(316,755)	(337,359)	(358,285)	(379,639)
210,000	(266,082)	(266,082)	(286,170)	(306,387)	(326,755)	(347,359)	(368,285)	(389,639)
220,000	(276,082)	(276,082)	(296,170)	(316,387)	(336,755)	(357,359)	(378,285)	(399,639)
230,000	(286,082)	(286,082)	(306,170)	(326,387)	(346,755)	(367,359)	(388,285)	(409,639)
240,000	(296,082)	(296,082)	(316,170)	(336,387)	(356,755)	(377,359)	(398,285)	(419,639)
250,000	(306,082)	(306,082)	(326,170)	(346,387)	(366,755)	(387,359)	(408,285)	(429,639)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **125**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,832)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(112,051)	(125,575)	(139,217)	(153,004)	(166,992)	(181,245)	(195,566)
	22	(111,588)	(126,424)	(141,366)	(156,472)	(171,776)	(187,378)	(203,130)
	24	(111,133)	(127,278)	(143,547)	(159,961)	(176,591)	(193,510)	(210,695)
	26	(110,699)	(128,155)	(145,727)	(163,468)	(181,418)	(199,674)	(218,260)
	28	(110,265)	(129,037)	(147,930)	(166,986)	(186,262)	(205,845)	(225,824)
	30	(109,832)	(129,920)	(150,137)	(170,505)	(191,109)	(212,035)	(233,389)
	32	(109,421)	(130,817)	(152,344)	(174,046)	(195,977)	(218,226)	(240,954)
	34	(109,010)	(131,722)	(154,561)	(177,588)	(200,845)	(224,438)	(248,518)
	36	(108,599)	(132,627)	(156,789)	(181,130)	(205,713)	(230,651)	(256,083)
	38	(108,188)	(133,532)	(159,017)	(184,674)	(210,598)	(236,864)	(263,648)
	40	(107,777)	(134,436)	(161,245)	(188,234)	(215,486)	(243,089)	(271,225)

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,832)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	397,972	379,314	360,657	342,000	323,343	304,686	286,029
	75%	315,499	297,127	278,756	260,385	242,013	223,642	205,263
	80%	232,853	214,762	196,671	178,580	160,480	142,356	124,232
	85%	149,985	132,169	114,336	96,481	78,626	60,731	42,830
	90%	66,813	49,222	31,606	13,963	(3,721)	(21,441)	(39,478)
	95%	(16,837)	(34,347)	(52,686)	(72,852)	(93,214)	(113,695)	(134,323)
	100%	(109,832)	(129,920)	(150,137)	(170,505)	(191,109)	(212,035)	(233,389)
	105%	(208,978)	(229,340)	(250,023)	(271,075)	(292,173)	(313,322)	(334,605)
	110%	(311,061)	(331,775)	(352,566)	(373,463)	(394,408)	(415,509)	(436,996)
	115%	(414,635)	(435,168)	(455,881)	(476,678)	(498,073)	(519,468)	(540,863)
	120%	(518,906)	(539,726)	(560,726)	(581,727)	(602,728)	(623,729)	(644,730)
	125%	(624,957)	(645,564)	(666,170)	(686,777)	(707,383)	(727,990)	(748,596)

TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,832)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(556,959)	(556,379)	(555,799)	(555,219)	(554,638)	(554,058)	(553,478)
	82%	(510,642)	(512,378)	(514,114)	(515,850)	(517,585)	(519,321)	(521,057)
	84%	(464,326)	(468,377)	(472,429)	(476,481)	(480,532)	(484,584)	(488,635)
	86%	(418,762)	(424,756)	(430,752)	(437,112)	(443,479)	(449,846)	(456,214)
	88%	(373,528)	(381,672)	(389,907)	(398,169)	(406,434)	(415,109)	(423,792)
	90%	(328,464)	(338,846)	(349,244)	(359,642)	(370,128)	(380,659)	(391,371)
	92%	(283,672)	(296,194)	(308,717)	(321,324)	(333,976)	(346,628)	(359,425)
	94%	(239,113)	(253,651)	(268,404)	(283,166)	(297,929)	(312,818)	(327,724)
	96%	(195,458)	(211,758)	(228,275)	(245,093)	(262,095)	(279,097)	(296,168)
	98%	(152,425)	(170,600)	(188,924)	(207,469)	(226,309)	(245,502)	(264,744)
	100%	(109,832)	(129,920)	(150,137)	(170,505)	(191,109)	(212,035)	(233,389)
	102%	(67,558)	(89,594)	(111,734)	(134,003)	(156,456)	(179,152)	(202,197)
	104%	(28,282)	(49,867)	(73,606)	(97,808)	(122,170)	(146,715)	(171,547)
	106%	7,949	(14,554)	(37,300)	(61,866)	(88,154)	(114,606)	(141,282)
	108%	44,071	19,830	(4,453)	(28,803)	(54,345)	(82,735)	(111,312)
	110%	80,097	54,119	28,098	2,024	(24,129)	(51,272)	(81,550)
	112%	116,044	88,336	60,563	32,753	4,877	(23,091)	(52,109)
	114%	151,945	122,472	92,967	63,406	33,795	4,107	(25,689)
	116%	187,792	156,562	125,306	94,004	62,645	31,225	(288)
	118%	223,595	190,617	157,593	124,547	91,449	58,283	25,041
	120%	259,367	224,620	189,856	155,041	120,194	85,300	50,317

TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,832)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(109,832)	(126,765)	(143,792)	(160,947)	(178,251)	(195,782)	(213,627)
	10,000	(109,832)	(123,617)	(137,466)	(151,399)	(165,449)	(179,645)	(194,038)
	15,000	(109,832)	(120,469)	(131,146)	(141,881)	(152,692)	(163,595)	(174,617)
	20,000	(109,832)	(117,321)	(124,827)	(132,373)	(139,971)	(147,622)	(155,341)
	25,000	(109,832)	(114,174)	(118,517)	(122,894)	(127,281)	(131,716)	(136,180)
	30,000	(109,832)	(111,026)	(112,221)	(113,416)	(114,641)	(115,868)	(117,116)
	35,000	(109,832)	(107,878)	(105,926)	(103,973)	(102,021)	(100,069)	(98,136)
	40,000	(109,832)	(104,731)	(99,631)	(94,530)	(89,430)	(84,330)	(79,230)
	45,000	(109,832)	(101,591)	(93,350)	(85,109)	(76,868)	(68,627)	(60,386)
	50,000	(109,832)	(98,455)	(87,078)	(75,700)	(64,323)	(53,019)	(42,627)
	55,000	(109,832)	(95,319)	(80,805)	(66,292)	(51,973)	(38,758)	(25,995)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF MV 300** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **300**
 Location / Value Zone: **Greenfield/Brownfield:** **Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		300 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)															
AH tenure split %		100%															
		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		60.0		35.0%		0.0		20%		60.0					
3 bed House		35.0%		105.0		25.0%		0.0		35%		105.0					
4 bed House		25.0%		75.0		15.0%		0.0		25%		75.0					
2 bed Bungalow		20.0%		60.0		25.0%		0.0		20%		60.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		300.0		100.0%		0.0		100%		300.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		4,380		47,146		0		0		4,380		47,146					
3 bed House		9,765		105,110		0		0		9,765		105,110					
4 bed House		8,625		92,839		0		0		8,625		92,839					
2 bed Bungalow		3,900		41,979		0		0		3,900		41,979					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		26,670		287,073		0		0		26,670		287,073					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		174,000		2,384		221				10,440,000							
3 bed House		210,000		2,258		210				22,050,000							
4 bed House		282,000		2,452		228				21,150,000							
2 bed Bungalow		192,000		2,954		274				11,520,000							
1 bed Flat		115,000		2,300		214				0							
2 bed Flat		138,000		2,226		207				0							
3 bed Flat										0							
										65,160,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		139,200		80%		87,000		50%		121,800		70%		0		0%	
3 bed House		168,000		80%		105,000		50%		147,000		70%		0		0%	
4 bed House		225,600		80%		141,000		50%		197,400		70%		0		0%	
2 bed Bungalow		153,600		80%		96,000		50%		134,400		70%		0		0%	
1 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
2 bed Flat		110,400		80%		69,000		50%		96,600		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **300**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	60.0	@	174,000	10,440,000
3 bed House	105.0	@	210,000	22,050,000
4 bed House	75.0	@	282,000	21,150,000
2 bed Bungalow	60.0	@	192,000	11,520,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	300.0			65,160,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	300			65,160,000
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				65,160,000

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **300**
 Notes: Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	77,360	£		(77,360)	
Planning Application Professional Fees, Surveys and reports								(230,000)	
CIL (Mrkt only + garages)		29,924 sqm			0.00	£ psm		-	
		0.00% % of GDV				0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	300 units @			0	per unit		-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)		
AH Commuted Sum		26,670 sqm (total)			0	£ psm		-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		10.00 ha @			123,550	£ per ha (if brownfield)		(1,235,500)	
Site Infrastructure costs -	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	300 units @			0	per unit		-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)		
1 bed House		- sqm @			1,366	psm		-	
2 bed House		4,380 sqm @			1,366	psm		(5,983,080)	
3 bed House		9,765 sqm @			1,366	psm		(13,338,990)	
4 bed House		8,625 sqm @			1,366	psm		(11,781,750)	
2 bed Bungalow		3,900 sqm @			1,366	psm		(5,327,400)	
1 bed Flat		- sqm @			1,542	psm		-	
2 bed Flat		- sqm @			1,542	psm		-	
3 bed Flat		- sqm @			1,542	psm		-	
	26,670							-	
Garages for 3B House (Mrkt only)	105	50% units @		18 sqm @	600	psm		(567,000)	
Garages for 4B House (Mrkt only)	75	75% units @		18 sqm @	600	psm		(607,500)	
Garages for 5B House (Mrkt only)	60	120% units @		18 sqm @	600	psm		(777,600)	
	3,254								
External works		38,383,320 @			15.0%			(5,757,498)	
Ext. Works analysis:						19,192	£ per unit (total units)		
Policy Costs on design -									
Net Biodiversity costs		300 units @			242	£ per unit		(72,600)	
M4(2) Category 2 Housing	Aff units	- units @	90% @		521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	300 units @	90% @		521	£ per unit		(140,670)	
M4(3) Category 3 Housing	Aff units	- units @	10% @		0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	300 units @	10% @		0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		300 units @			0	£ per unit		-	
		300 units @			0	£ per unit		-	
EV Charging Points - Houses		300 units @			1,000	£ per unit		(300,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		300 units @			10	£ per unit		(3,000)	
	Sub-total							(516,270)	
Policy Costs analysis: (design costs only)						1,721	£ per unit (total units)		
Contingency (on construction)		45,892,588 @			5.0%			(2,294,629)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **300**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	45,892,588	@	6.5%		(2,983,018)
Disposal Costs -					
OMS Marketing and Promotion	65,160,000	OMS @	3.00%	6,516 £ per unit	(1,954,800)
Residential Sales Agent Costs	65,160,000	OMS @	1.00%	2,172 £ per unit	(651,600)
Residential Sales Legal Costs	65,160,000	OMS @	0.25%	543 £ per unit	(162,900)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,264 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR	0.565% pcm		(282,437)
Developers Profit -					
Profit on OMS	65,160,000		18.00%		(11,728,800)
Margin on AH	0		6.00% on AH values		-
Profit analysis:	65,160,000		18.00% blended GDV	(11,728,800)	
	54,539,333		21.51% on costs	(11,728,800)	
TOTAL COSTS					(66,268,133)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,108,133)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,108,133)
RLV analysis:	(3,694) £ per plot	(110,813) £ per ha (net)	(44,846) £ per acre (net)		
		(88,651) £ per ha (gross)	(35,876) £ per acre (gross)		
			-1.70% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	12.50	ha (gross)	30.89	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,427 £ per plot	132,816 £ per ha (net)	53,750 £ per acre (net)		1,328,163
BLV analysis:		106,253 £ per ha (gross)	43,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(243,630)	£ per ha (net)	(98,596)	£ per acre (net)	(2,436,295)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **300**
 Notes: Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(98,596)	0%	5%	10%	15%	20%	25%	30%
-	(98,596)	(98,596)	(118,636)	(138,788)	(159,089)	(179,588)	(200,373)	(221,575)
1,000	(111,029)	(111,029)	(131,113)	(151,322)	(171,695)	(192,294)	(213,218)	(234,639)
Site Specific S106	2,000	(123,478)	(143,613)	(163,882)	(184,336)	(205,050)	(226,140)	(247,816)
-	3,000	(135,950)	(156,135)	(176,472)	(197,019)	(217,858)	(239,144)	(261,121)
	4,000	(148,439)	(168,681)	(189,094)	(209,744)	(230,736)	(252,243)	(274,587)
	5,000	(160,948)	(181,255)	(201,753)	(222,522)	(243,687)	(265,459)	(288,248)
	6,000	(173,483)	(193,861)	(214,453)	(235,360)	(256,723)	(278,810)	(302,148)
	7,000	(186,046)	(206,502)	(227,205)	(248,263)	(269,860)	(292,327)	(316,349)
	8,000	(198,638)	(219,182)	(240,007)	(261,243)	(283,114)	(306,047)	(330,916)
	9,000	(211,260)	(231,904)	(252,870)	(274,313)	(296,514)	(320,014)	(345,578)
	10,000	(223,918)	(244,673)	(265,799)	(287,489)	(310,083)	(334,293)	(360,239)
	11,000	(236,615)	(257,502)	(278,813)	(300,786)	(323,861)	(348,910)	(374,901)
	12,000	(249,360)	(270,388)	(291,917)	(314,232)	(337,896)	(363,571)	(389,563)
	13,000	(262,156)	(283,351)	(305,129)	(327,853)	(352,255)	(378,233)	(404,224)
	14,000	(275,003)	(296,395)	(318,471)	(341,691)	(366,903)	(392,895)	(418,886)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(98,596)	0%	5%	10%	15%	20%	25%	30%
15.0%	(23,687)	(23,687)	(44,443)	(67,589)	(91,846)	(116,300)	(141,040)	(166,198)
16.0%	(46,563)	(46,563)	(68,533)	(91,322)	(114,260)	(137,396)	(160,818)	(184,657)
Profit	17.0%	(72,226)	(93,585)	(115,055)	(136,675)	(158,492)	(180,595)	(203,116)
18.0%	(98,596)	(98,596)	(118,636)	(138,788)	(159,089)	(179,588)	(200,373)	(221,575)
19.0%	(124,965)	(124,965)	(143,688)	(162,521)	(181,504)	(200,684)	(220,150)	(240,034)
20.0%	(151,335)	(151,335)	(168,739)	(186,254)	(203,918)	(221,780)	(239,928)	(258,493)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(98,596)	0%	5%	10%	15%	20%	25%	30%
100,000	(144,846)	(144,846)	(164,886)	(185,038)	(205,339)	(225,838)	(246,623)	(267,825)
110,000	(154,846)	(154,846)	(174,886)	(195,038)	(215,339)	(235,838)	(256,623)	(277,825)
120,000	(164,846)	(164,846)	(184,886)	(205,038)	(225,339)	(245,838)	(266,623)	(287,825)
BLV (£ per acre)	130,000	(174,846)	(194,886)	(215,038)	(235,339)	(255,838)	(276,623)	(297,825)
53,750	140,000	(184,846)	(204,886)	(225,038)	(245,339)	(265,838)	(286,623)	(307,825)
	150,000	(194,846)	(214,886)	(235,038)	(255,339)	(275,838)	(296,623)	(317,825)
	160,000	(204,846)	(224,886)	(245,038)	(265,339)	(285,838)	(306,623)	(327,825)
	170,000	(214,846)	(234,886)	(255,038)	(275,339)	(295,838)	(316,623)	(337,825)
	180,000	(224,846)	(244,886)	(265,038)	(285,339)	(305,838)	(326,623)	(347,825)
	190,000	(234,846)	(254,886)	(275,038)	(295,339)	(315,838)	(336,623)	(357,825)
	200,000	(244,846)	(264,886)	(285,038)	(305,339)	(325,838)	(346,623)	(367,825)
	210,000	(254,846)	(274,886)	(295,038)	(315,339)	(335,838)	(356,623)	(377,825)
	220,000	(264,846)	(284,886)	(305,038)	(325,339)	(345,838)	(366,623)	(387,825)
	230,000	(274,846)	(294,886)	(315,038)	(335,339)	(355,838)	(376,623)	(397,825)
	240,000	(284,846)	(304,886)	(325,038)	(345,339)	(365,838)	(386,623)	(407,825)
	250,000	(294,846)	(314,886)	(335,038)	(355,339)	(375,838)	(396,623)	(417,825)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Medium

No Units: 300

Greenfield/Brownfield:

Brownfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(98,596)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(104,664)	(118,219)	(131,887)	(145,709)	(159,740)	(174,075)	(188,864)
	22	(103,402)	(118,248)	(133,208)	(148,315)	(163,631)	(179,240)	(195,289)
	24	(102,171)	(118,313)	(134,567)	(150,967)	(167,571)	(184,464)	(201,789)
	26	(100,961)	(118,404)	(135,955)	(153,651)	(171,551)	(189,736)	(208,347)
	28	(99,770)	(118,512)	(137,364)	(156,359)	(175,558)	(195,040)	(214,944)
	30	(98,596)	(118,636)	(138,788)	(159,089)	(179,588)	(200,373)	(221,575)
	32	(97,428)	(118,776)	(140,233)	(161,836)	(183,638)	(205,727)	(228,233)
	34	(96,274)	(118,922)	(141,683)	(164,591)	(187,704)	(211,098)	(234,913)
	36	(95,127)	(119,080)	(143,148)	(167,363)	(191,778)	(216,483)	(241,613)
	38	(93,980)	(119,245)	(144,613)	(170,136)	(195,869)	(221,884)	(248,326)
	40	(92,849)	(119,410)	(146,095)	(172,927)	(199,960)	(227,289)	(255,047)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(98,596)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	404,420	385,711	367,002	348,292	329,583	310,862	292,138
	75%	322,165	303,746	285,327	266,904	248,467	230,029	211,587
	80%	239,801	221,670	203,519	185,366	167,204	149,027	130,840
	85%	157,286	139,416	121,529	103,632	85,710	67,772	49,808
	90%	74,552	56,922	39,269	21,584	3,866	(13,894)	(31,711)
	95%	(8,514)	(25,952)	(43,433)	(62,587)	(82,950)	(103,418)	(124,037)
	100%	(98,596)	(118,636)	(138,788)	(159,089)	(179,588)	(200,373)	(221,575)
	105%	(196,347)	(216,533)	(236,988)	(257,835)	(279,285)	(301,709)	(325,901)
	110%	(296,366)	(317,444)	(339,392)	(362,827)	(387,901)	(413,040)	(438,178)
	115%	(402,346)	(426,893)	(451,606)	(476,319)	(501,031)	(525,744)	(550,456)
	120%	(517,016)	(541,303)	(565,589)	(589,875)	(614,161)	(638,448)	(662,734)
	125%	(631,852)	(655,712)	(679,572)	(703,432)	(727,292)	(751,152)	(775,012)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(98,596)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(566,159)	(566,726)	(567,293)	(567,860)	(568,428)	(568,995)	(569,562)
	82%	(515,311)	(518,420)	(521,530)	(524,639)	(527,749)	(530,858)	(533,968)
	84%	(464,462)	(470,114)	(475,766)	(481,418)	(487,070)	(492,722)	(498,374)
	86%	(413,614)	(421,808)	(430,003)	(438,197)	(446,391)	(454,586)	(462,780)
	88%	(362,858)	(373,502)	(384,239)	(394,976)	(405,713)	(416,449)	(427,186)
	90%	(315,173)	(326,580)	(338,687)	(351,755)	(365,034)	(378,313)	(391,592)
	92%	(270,072)	(282,826)	(295,983)	(309,738)	(324,428)	(340,177)	(355,998)
	94%	(226,298)	(240,710)	(255,383)	(270,435)	(286,040)	(302,521)	(320,404)
	96%	(183,297)	(199,514)	(215,920)	(232,583)	(249,614)	(267,205)	(285,685)
	98%	(140,780)	(158,884)	(177,134)	(195,571)	(214,273)	(233,360)	(253,036)
	100%	(98,596)	(118,636)	(138,788)	(159,089)	(179,588)	(200,373)	(221,575)
	102%	(56,642)	(78,648)	(100,750)	(122,964)	(145,338)	(167,930)	(190,837)
	104%	(19,680)	(40,435)	(62,923)	(87,087)	(111,382)	(135,853)	(160,571)
	106%	16,351	(6,137)	(28,679)	(51,593)	(77,644)	(104,034)	(130,627)
	108%	52,301	28,076	3,800	(20,536)	(44,958)	(72,406)	(100,912)
	110%	88,183	62,210	36,195	10,131	(16,006)	(42,225)	(71,373)
	112%	124,007	96,286	68,523	40,718	12,856	(15,090)	(43,136)
	114%	159,787	130,314	100,801	71,249	41,648	11,975	(17,787)
	116%	195,533	164,298	133,038	101,735	70,388	38,980	7,488
	118%	231,255	198,252	165,232	132,181	99,086	65,933	32,707
	120%	266,937	232,189	197,400	162,589	127,742	92,844	57,880

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(98,596)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(98,596)	(115,514)	(132,526)	(149,645)	(166,909)	(184,375)	(202,122)
	10,000	(98,596)	(112,397)	(126,264)	(140,214)	(154,268)	(168,457)	(182,836)
	15,000	(98,596)	(109,280)	(120,011)	(130,799)	(141,662)	(152,615)	(163,687)
	20,000	(98,596)	(106,164)	(113,764)	(121,402)	(129,088)	(136,829)	(144,648)
	25,000	(98,596)	(103,047)	(107,516)	(112,015)	(116,541)	(121,100)	(125,700)
	30,000	(98,596)	(99,930)	(101,281)	(102,644)	(104,018)	(105,417)	(106,835)
	35,000	(98,596)	(96,815)	(95,048)	(93,282)	(91,524)	(89,775)	(88,032)
	40,000	(98,596)	(93,705)	(88,814)	(83,932)	(79,050)	(74,167)	(69,285)
	45,000	(98,596)	(90,595)	(82,594)	(74,593)	(66,592)	(58,591)	(50,589)
	50,000	(98,596)	(87,485)	(76,374)	(65,263)	(54,152)	(44,063)	(34,457)
	55,000	(98,596)	(84,375)	(70,154)	(55,942)	(42,931)	(30,640)	(18,353)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF HV 8** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **High** No Units: **8**
 Notes: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		8 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		40.0%		3.2		0.0%		0.0		40%		3.2					
3 bed House		35.0%		2.8		0.0%		0.0		35%		2.8					
4 bed House		25.0%		2.0		0.0%		0.0		25%		2.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		8.0		0.0%		0.0		100%		8.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		234		2,514		0		0		234		2,514					
3 bed House		260		2,803		0		0		260		2,803					
4 bed House		230		2,476		0		0		230		2,476					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		724		7,793		0		0		724		7,793					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				633,600							
3 bed House		240,000		2,581		240				672,000							
4 bed House		324,000		2,817		262				648,000							
2 bed Bungalow		216,000		3,323		309				0							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										1,953,600							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 8

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.2	@	198,000	633,600
3 bed House	2.8	@	240,000	672,000
4 bed House	2.0	@	324,000	648,000
2 bed Bungalow	0.0	@	216,000	-
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	8.0			1,953,600
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			8	1,953,600
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	
			0 £ psm (total GIA sqm)	
			0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				1,953,600

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **8**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	4,624	£		(4,624)	
Planning Application Professional Fees, Surveys and reports								(10,000)	
CIL (Mrkt only + garages)			776 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		8 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
AH Commuted Sum			724 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			0.27 ha @		123,550	£ per ha (if brownfield)		(32,947)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		8 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			234 sqm @		1,366	psm		(319,098)	
3 bed House			260 sqm @		1,366	psm		(355,706)	
4 bed House			230 sqm @		1,366	psm		(314,180)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		724	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	3	50% units @		18 sqm @	600	psm		(15,120)	
Garages for 4B House (Mrkt only)	2	75% units @		18 sqm @	600	psm		(16,200)	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
		52						-	
External works			1,020,304 @		15.0%			(153,046)	
Ext. Works analysis:									
					19,131	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			8 units @		242	£ per unit		(1,936)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	8 units @		90% @	521	£ per unit		(3,751)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	8 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		8 units @			0	£ per unit		-	
		8 units @			0	£ per unit		-	
EV Charging Points - Houses		8 units @			1,000	£ per unit		(8,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		8 units @			10	£ per unit		(80)	
	Sub-total							(13,767)	
Policy Costs analysis: (design costs only)									
					1,721	£ per unit (total units)		-	
Contingency (on construction)			1,220,063 @		5.0%			(61,003)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **8**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	1,220,063	@	6.5%		(79,304)
Disposal Costs -					
OMS Marketing and Promotion	1,953,600	OMS @	3.00%	7,326 £ per unit	(58,608)
Residential Sales Agent Costs	1,953,600	OMS @	1.00%	2,442 £ per unit	(19,536)
Residential Sales Legal Costs	1,953,600	OMS @	0.25%	611 £ per unit	(4,884)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				11,629 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR	0.565% pcm		(14,184)
Developers Profit -					
Profit on OMS	1,953,600		18.00%		(351,648)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	1,953,600		18.00%	blended GDV	(351,648)
	1,482,207		23.72%	on costs	(351,648)
TOTAL COSTS					(1,833,855)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					119,745
SDLT	119,745	@	HMRC formula		-
Acquisition Agent fees	119,745	@	1.0%		(1,197)
Acquisition Legal fees	119,745	@	0.5%		(599)
Interest on Land	119,745	@	7.00%		(8,382)
Residual Land Value					109,567
RLV analysis:	13,696 £ per plot	410,876 £ per ha (net)	166,279 £ per acre (net)		
		328,701 £ per ha (gross)	133,023 £ per acre (gross)		
			5.61% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.27	ha (net)	0.66	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.33	ha (gross)	0.82	acres (gross)	
Density analysis:	2,715	sqm/ha (net)	11,827	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,530 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		36,241
BLV analysis:		108,724 £ per ha (gross)	44,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	274,971	£ per ha (net)	111,279	£ per acre (net)	73,326

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: **8**
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Site Specific S106	111,279	-	111,279	97,928	84,574	71,191	57,808	44,425
	-	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	1,000	99,880	86,497	73,114	59,731	46,348	32,964	19,581
	2,000	88,420	75,037	61,654	48,271	34,887	21,504	8,121
	3,000	76,960	63,577	50,194	36,810	23,427	10,044	(3,339)
	4,000	65,500	52,116	38,733	25,350	11,967	(1,416)	(14,800)
	5,000	54,039	40,656	27,273	13,890	507	(12,877)	(26,260)
	6,000	42,579	29,196	15,813	2,430	(10,954)	(24,337)	(37,720)
	7,000	31,119	17,736	4,353	(9,031)	(22,414)	(35,797)	(49,180)
	8,000	19,659	6,275	(7,108)	(20,491)	(33,874)	(47,257)	(61,165)
	9,000	8,198	(5,185)	(18,568)	(31,951)	(45,334)	(59,063)	(73,689)
	10,000	(3,262)	(16,645)	(30,028)	(43,411)	(56,961)	(71,588)	(86,214)
	11,000	(14,722)	(28,105)	(41,488)	(54,872)	(69,486)	(84,113)	(98,739)
	12,000	(26,182)	(39,566)	(52,949)	(67,385)	(82,011)	(96,638)	(111,318)
	13,000	(37,643)	(51,026)	(65,283)	(79,909)	(94,536)	(109,186)	(123,914)
	14,000	(49,103)	(63,181)	(77,808)	(92,434)	(107,061)	(121,781)	(136,509)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Profit	15.0%	191,802	174,762	157,720	140,367	122,915	105,462	88,010
	16.0%	165,267	149,471	133,404	117,308	101,212	85,116	69,020
	17.0%	138,407	123,699	108,989	94,250	79,510	64,771	50,031
	18.0%	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	19.0%	84,151	72,156	60,159	48,132	36,106	24,079	12,052
	20.0%	57,024	46,385	35,744	25,074	14,403	3,733	(6,937)
	18.0%	111,279	97,928	84,574	71,191	57,808	44,425	31,041

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre)	111,279	66,279	52,928	39,574	26,191	12,808	(575)	(13,959)
	100,000	56,279	42,928	29,574	16,191	2,808	(10,575)	(23,959)
	110,000	46,279	32,928	19,574	6,191	(7,192)	(20,575)	(33,959)
	120,000	36,279	22,928	9,574	(3,809)	(17,192)	(30,575)	(43,959)
	130,000	26,279	12,928	(426)	(13,809)	(27,192)	(40,575)	(53,959)
	140,000	16,279	2,928	(10,426)	(23,809)	(37,192)	(50,575)	(63,959)
	150,000	6,279	(7,072)	(20,426)	(33,809)	(47,192)	(60,575)	(73,959)
	160,000	(3,721)	(17,072)	(30,426)	(43,809)	(57,192)	(70,575)	(83,959)
	170,000	(13,721)	(27,072)	(40,426)	(53,809)	(67,192)	(80,575)	(93,959)
	180,000	(23,721)	(37,072)	(50,426)	(63,809)	(77,192)	(90,575)	(103,959)
	190,000	(33,721)	(47,072)	(60,426)	(73,809)	(87,192)	(100,575)	(113,959)
	200,000	(43,721)	(57,072)	(70,426)	(83,809)	(97,192)	(110,575)	(123,959)
	210,000	(53,721)	(67,072)	(80,426)	(93,809)	(107,192)	(120,575)	(133,959)
	220,000	(63,721)	(77,072)	(90,426)	(103,809)	(117,192)	(130,575)	(143,959)
	230,000	(73,721)	(87,072)	(100,426)	(113,809)	(127,192)	(140,575)	(153,959)
	240,000	(83,721)	(97,072)	(110,426)	(123,809)	(137,192)	(150,575)	(163,959)
	250,000	(83,721)	(97,072)	(110,426)	(123,809)	(137,192)	(150,575)	(163,959)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 8

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%	
		111,279							
Density (dph)	30.0	20	37,571	28,649	19,727	10,805	1,883	(7,039)	(15,961)
		22	52,325	42,511	32,697	22,882	13,068	3,254	(6,561)
		24	67,079	56,373	45,666	34,959	24,253	13,546	2,840
		26	81,821	70,234	58,635	47,037	35,438	23,839	12,240
		28	96,550	84,089	71,605	59,114	46,623	34,132	21,641
		30	111,279	97,928	84,574	71,191	57,808	44,425	31,041
		32	126,008	111,767	97,525	83,268	68,993	54,717	40,442
		34	140,738	125,606	110,474	95,342	80,178	65,010	49,843
		36	155,467	139,445	123,423	107,401	91,363	75,303	59,243
		38	170,196	153,284	136,372	119,460	102,547	85,596	68,644
		40	184,925	167,123	149,321	131,518	113,716	95,889	78,044

TABLE 6

		Affordable Housing - % on site						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	111,279							
	70%	627,215	589,266	551,318	513,363	475,386	437,409	399,431
	75%	542,950	509,189	475,429	441,669	407,909	374,149	340,389
	80%	458,604	429,047	399,479	369,910	340,342	310,773	280,931
	85%	373,950	348,615	323,280	297,944	272,037	245,802	219,555
	90%	289,065	267,216	245,367	223,518	201,669	179,820	157,952
	95%	200,875	183,409	165,943	148,369	130,512	112,649	94,755
	100%	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	105%	19,990	11,175	2,359	(6,457)	(15,272)	(24,088)	(32,904)
	110%	(72,880)	(77,523)	(82,165)	(86,808)	(91,451)	(96,094)	(100,737)
	115%	(173,005)	(172,672)	(172,340)	(172,008)	(171,676)	(171,344)	(171,012)
	120%	(273,405)	(268,053)	(262,701)	(257,349)	(251,997)	(246,645)	(241,292)
125%	(373,894)	(363,549)	(353,204)	(342,859)	(332,514)	(322,169)	(311,823)	

TABLE 7

		Affordable Housing - % on site						
Balance (RLV - BLV £ per acre (n))	111,279	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(348,145)	(339,087)	(330,029)	(320,972)	(311,914)	(302,856)	(293,799)
	82%	(300,255)	(293,573)	(286,911)	(280,249)	(273,587)	(266,924)	(260,262)
	84%	(252,649)	(248,335)	(244,020)	(239,706)	(235,392)	(231,077)	(226,763)
	86%	(205,043)	(203,109)	(201,175)	(199,241)	(197,307)	(195,373)	(193,439)
	88%	(157,437)	(157,883)	(158,330)	(158,776)	(159,222)	(159,668)	(160,115)
	90%	(109,861)	(112,658)	(115,484)	(118,311)	(121,137)	(123,964)	(126,790)
	92%	(62,530)	(67,690)	(72,850)	(78,011)	(83,171)	(88,331)	(93,492)
	94%	(18,582)	(25,469)	(32,356)	(39,243)	(46,130)	(53,017)	(60,360)
	96%	24,725	15,673	6,621	(2,432)	(11,484)	(20,537)	(29,589)
	98%	68,033	56,815	45,597	34,380	23,162	11,944	726
	100%	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	102%	154,337	138,855	123,349	107,844	92,338	76,832	61,327
	104%	196,371	179,130	161,889	144,455	126,803	109,143	91,484
	106%	238,315	218,977	199,639	180,300	160,962	141,363	121,592
	108%	280,205	258,799	237,388	215,953	194,517	173,082	151,609
	110%	320,876	298,169	274,988	251,494	227,999	204,505	181,007
	112%	361,249	336,523	311,797	287,001	261,418	235,834	210,251
114%	401,571	374,854	348,133	321,388	294,644	267,164	239,492	
116%	441,802	413,074	384,346	355,618	326,891	298,163	268,733	
118%	482,033	451,294	420,554	389,815	359,076	328,336	297,597	
120%	522,264	489,513	456,762	424,011	391,261	358,510	325,759	

TABLE 8

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit)	-	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	5,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	10,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	15,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	20,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	25,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	30,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	35,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	40,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	45,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	50,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041
	55,000	111,279	97,928	84,574	71,191	57,808	44,425	31,041

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF HV 15** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		15 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		3.0		35.0%		0.0		20%		3.0					
3 bed House		35.0%		5.3		25.0%		0.0		35%		5.3					
4 bed House		25.0%		3.8		15.0%		0.0		25%		3.8					
2 bed Bungalow		20.0%		3.0		25.0%		0.0		20%		3.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		15.0		100.0%		0.0		100%		15.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		219		2,357		0		0		219		2,357					
3 bed House		488		5,255		0		0		488		5,255					
4 bed House		431		4,642		0		0		431		4,642					
2 bed Bungalow		195		2,099		0		0		195		2,099					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		1,334		14,354		0		0		1,334		14,354					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				594,000							
3 bed House		240,000		2,581		240				1,260,000							
4 bed House		324,000		2,817		262				1,215,000							
2 bed Bungalow		216,000		3,323		309				648,000							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										3,717,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: **15**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.0	@	198,000	594,000
3 bed House	5.3	@	240,000	1,260,000
4 bed House	3.8	@	324,000	1,215,000
2 bed Bungalow	3.0	@	216,000	648,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	15.0			3,717,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			15	3,717,000
AH on-site cost analysis:			<div> <div>EMV (no AH) less £GDV (inc. AH)</div> <div>0 £ psm (total GIA sqm)</div> </div> <div> <div>0 £ per unit (total units)</div> </div>	
Grant			0 AH units @ 0 per unit	-
Total GDV				3,717,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **15**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	9,360	£		(9,360)	
Planning Application Professional Fees, Surveys and reports								(30,000)	
CIL (Mrkt only + garages)			1,496 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		15 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			1,334 sqm (total)		0	£ psm		-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			0.50 ha @		123,550	£ per ha (if brownfield)		(61,775)	
Site Infrastructure costs -	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		15 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			219 sqm @		1,366	psm		(299,154)	
3 bed House			488 sqm @		1,366	psm		(666,950)	
4 bed House			431 sqm @		1,366	psm		(589,088)	
2 bed Bungalow			195 sqm @		1,366	psm		(266,370)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		1,334	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	5	50% units @		18 sqm @	600	psm		(28,350)	
Garages for 4B House (Mrkt only)	4	75% units @		18 sqm @	600	psm		(30,375)	
Garages for 5B House (Mrkt only)	3	120% units @		18 sqm @	600	psm		(38,880)	
		163							
External works			1,919,166 @		15.0%			(287,875)	
Ext. Works analysis:							19,192	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			15 units @		242	£ per unit		(3,630)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	15 units @		90% @	521	£ per unit		(7,034)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	15 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		15 units @			0	£ per unit		-	
		15 units @			0	£ per unit		-	
EV Charging Points - Houses		15 units @			1,000	£ per unit		(15,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		15 units @			10	£ per unit		(150)	
	Sub-total							(25,814)	
Policy Costs analysis: (design costs only)							1,721	£ per unit (total units)	
Contingency (on construction)			2,294,629 @		5.0%			(114,731)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **15**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	2,294,629	@	6.5%		(149,151)
Disposal Costs -					
OMS Marketing and Promotion	3,717,000	OMS @	3.00%	7,434 £ per unit	(111,510)
Residential Sales Agent Costs	3,717,000	OMS @	1.00%	2,478 £ per unit	(37,170)
Residential Sales Legal Costs	3,717,000	OMS @	0.25%	620 £ per unit	(9,293)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				11,198 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(13,259)
Developers Profit -					
Profit on OMS	3,717,000		18.00%		(669,060)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	3,717,000		18.00%	blended GDV	(669,060)
	2,779,103		24.07%	on costs	(669,060)
TOTAL COSTS					(3,448,163)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					268,837
SDLT	268,837	@	HMRC formula		(2,942)
Acquisition Agent fees	268,837	@	1.0%		(2,688)
Acquisition Legal fees	268,837	@	0.5%		(1,344)
Interest on Land	268,837	@	7.00%		(18,819)
Residual Land Value					243,044
RLV analysis:	16,203 £ per plot	486,088 £ per ha (net)	196,717 £ per acre (net)		
		388,871 £ per ha (gross)	157,374 £ per acre (gross)		
			6.54% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	0.63	ha (gross)	1.54	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,530 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		67,953
BLV analysis:		108,724 £ per ha (gross)	44,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	350,183	£ per ha (net)	141,717	£ per acre (net)	175,092

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	141,717	0%	5%	10%	15%	20%	25%	30%
-	-	141,717	120,734	99,294	77,853	56,413	34,492	12,531
1,000	1,000	131,198	109,850	88,409	66,969	45,293	23,345	1,384
Site Specific S106	2,000	120,406	98,965	77,525	56,084	34,159	12,198	(9,762)
-	3,000	109,521	88,081	66,640	44,957	23,013	1,052	(20,909)
	4,000	98,637	77,196	55,748	33,827	11,866	(10,095)	(32,056)
	5,000	87,752	66,312	44,621	22,680	719	(21,242)	(43,202)
	6,000	76,868	55,412	33,493	11,533	(10,428)	(32,388)	(54,349)
	7,000	65,983	44,285	22,347	387	(21,574)	(43,535)	(66,471)
	8,000	55,076	33,157	11,201	(10,760)	(32,721)	(54,682)	(78,653)
	9,000	43,949	22,015	54	(21,907)	(43,868)	(66,834)	(90,835)
	10,000	32,821	10,868	(11,093)	(33,054)	(55,016)	(79,016)	(103,017)
	11,000	21,682	(279)	(22,239)	(44,200)	(67,198)	(91,199)	(115,199)
	12,000	10,535	(11,425)	(33,386)	(55,379)	(79,380)	(103,381)	(127,382)
	13,000	(611)	(22,572)	(44,533)	(67,561)	(91,562)	(115,563)	(139,564)
	14,000	(11,758)	(33,719)	(55,743)	(79,744)	(103,744)	(127,745)	(151,746)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	141,717	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	219,788	195,163	170,537	145,912	121,036	95,548	70,028
16.0%	16,000	193,764	170,440	147,116	123,628	99,495	75,353	51,070
17.0%	17,000	167,741	145,718	123,527	100,741	77,954	55,138	31,801
18.0%	18,000	141,717	120,734	99,294	77,853	56,413	34,492	12,531
19.0%	19,000	115,249	95,154	75,060	54,941	34,398	13,846	(6,738)
20.0%	20,000	88,322	69,575	50,709	31,543	12,376	(6,800)	(26,008)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	141,717	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	96,717	75,734	54,294	32,853	11,413	(10,508)	(32,469)
110,000	110,000	86,717	65,734	44,294	22,853	1,413	(20,508)	(42,469)
120,000	120,000	76,717	55,734	34,294	12,853	(8,587)	(30,508)	(52,469)
130,000	130,000	66,717	45,734	24,294	2,853	(18,587)	(40,508)	(62,469)
140,000	140,000	56,717	35,734	14,294	(7,147)	(28,587)	(50,508)	(72,469)
150,000	150,000	46,717	25,734	4,294	(17,147)	(38,587)	(60,508)	(82,469)
160,000	160,000	36,717	15,734	(5,706)	(27,147)	(48,587)	(70,508)	(92,469)
170,000	170,000	26,717	5,734	(15,706)	(37,147)	(58,587)	(80,508)	(102,469)
180,000	180,000	16,717	(4,266)	(25,706)	(47,147)	(68,587)	(90,508)	(112,469)
190,000	190,000	6,717	(14,266)	(35,706)	(57,147)	(78,587)	(100,508)	(122,469)
200,000	200,000	(3,283)	(24,266)	(45,706)	(67,147)	(88,587)	(110,508)	(132,469)
210,000	210,000	(13,283)	(34,266)	(55,706)	(77,147)	(98,587)	(120,508)	(142,469)
220,000	220,000	(23,283)	(44,266)	(65,706)	(87,147)	(108,587)	(130,508)	(152,469)
230,000	230,000	(33,283)	(54,266)	(75,706)	(97,147)	(118,587)	(140,508)	(162,469)
240,000	240,000	(43,283)	(64,266)	(85,706)	(107,147)	(128,587)	(150,508)	(172,469)
250,000	250,000	(53,283)	(74,266)	(95,706)	(117,147)	(138,587)	(160,508)	(182,469)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	141,717	0%	5%	10%	15%	20%	25%	30%
	20	59,296	45,003	30,692	16,312	1,671	(12,969)	(27,610)
	22	75,872	60,149	44,426	28,683	12,628	(3,477)	(19,581)
Density (dph)	24	92,427	75,295	58,143	40,991	23,584	6,015	(11,553)
30.0	26	108,857	90,442	71,860	53,278	34,540	15,507	(3,525)
	28	125,287	105,588	85,577	65,566	45,485	25,000	4,503
	30	141,717	120,734	99,294	77,853	56,413	34,492	12,531
	32	158,147	135,881	113,011	90,141	67,271	43,975	20,559
	34	174,578	151,027	126,728	102,429	78,130	53,449	28,587
	36	191,008	166,142	140,445	114,716	88,988	62,923	36,616
	38	207,438	181,191	154,162	127,004	99,846	72,397	44,633
	40	223,868	196,239	167,879	139,292	110,704	81,871	52,645

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	141,717	0%	5%	10%	15%	20%	25%	30%
	70%	634,623	612,072	589,520	566,969	544,418	521,866	499,315
	75%	552,472	530,226	507,979	485,733	463,486	441,240	418,994
Build Cost	80%	470,321	448,380	426,438	404,497	382,555	360,614	338,672
100%	85%	388,170	366,534	344,897	323,261	301,624	279,987	258,351
(105% = 5% increase)	90%	306,019	284,688	263,356	242,024	220,693	199,361	178,030
	95%	223,868	202,842	181,815	160,788	139,762	118,395	96,639
	100%	141,717	120,734	99,294	77,853	56,413	34,492	12,531
	105%	57,166	35,553	13,915	(7,722)	(29,360)	(50,997)	(74,273)
	110%	(29,916)	(51,230)	(74,174)	(97,468)	(120,762)	(144,056)	(167,350)
	115%	(122,783)	(145,724)	(168,664)	(191,605)	(214,546)	(237,486)	(260,427)
	120%	(217,980)	(240,568)	(263,155)	(285,742)	(308,330)	(330,917)	(353,504)
	125%	(313,178)	(335,412)	(357,646)	(379,880)	(402,114)	(424,351)	(446,702)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	141,717	0%	5%	10%	15%	20%	25%	30%
	80%	(306,665)	(307,192)	(307,719)	(308,246)	(308,774)	(309,301)	(309,828)
	82%	(259,718)	(262,592)	(265,467)	(268,341)	(271,216)	(274,090)	(276,965)
Market Values	84%	(212,770)	(217,992)	(223,214)	(228,436)	(233,658)	(238,879)	(244,101)
100%	86%	(165,823)	(173,392)	(180,961)	(188,530)	(196,100)	(203,669)	(211,238)
(105% = 5% increase)	88%	(118,875)	(128,792)	(138,709)	(148,625)	(158,542)	(168,458)	(178,375)
	90%	(71,928)	(84,192)	(96,456)	(108,720)	(120,984)	(133,248)	(145,512)
	92%	(27,532)	(40,901)	(54,271)	(68,641)	(83,011)	(97,381)	(111,751)
	94%	15,425	(92)	(15,610)	(31,127)	(46,644)	(62,161)	(77,678)
	96%	58,332	40,717	23,052	5,387	(12,278)	(29,944)	(47,609)
	98%	100,255	80,911	61,567	41,900	22,087	2,274	(17,539)
	100%	141,717	120,734	99,294	77,853	56,413	34,492	12,531
	102%	182,231	159,484	136,737	113,485	89,948	66,412	42,581
	104%	222,745	197,972	173,199	148,426	123,484	97,852	72,219
	106%	263,260	236,461	209,662	182,863	156,064	129,265	101,563
	108%	303,774	274,949	246,125	217,300	188,476	159,651	130,827
	110%	344,288	313,438	282,587	251,737	220,887	190,037	159,186
	112%	384,802	351,926	319,050	286,174	253,298	220,422	187,546
	114%	425,316	390,415	355,513	320,611	285,710	250,808	215,906
	116%	465,830	428,903	391,976	355,048	318,121	281,194	244,266
	118%	506,344	467,391	428,438	389,485	350,532	311,579	272,626
	120%	546,859	505,880	464,901	423,922	382,943	341,965	300,986

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	141,717	0%	5%	10%	15%	20%	25%	30%
	5,000	141,717	123,458	104,742	86,026	67,310	48,426	29,273
	10,000	141,717	126,183	110,191	94,199	78,207	62,215	46,003
Grant (£ per unit)	15,000	141,717	128,894	115,639	102,371	89,104	75,836	62,568
-	20,000	141,717	131,527	121,088	110,544	100,001	89,457	78,914
	25,000	141,717	134,160	126,536	118,717	110,898	103,078	95,259
	30,000	141,717	136,793	131,869	126,889	121,794	116,699	111,604
	35,000	141,717	139,426	137,134	134,843	132,552	130,260	127,950
	40,000	141,717	142,059	142,400	142,742	143,083	143,425	143,766
	45,000	141,717	144,692	147,666	150,641	153,615	156,589	159,564
	50,000	141,717	147,325	152,932	158,539	164,147	169,754	175,361
	55,000	141,717	149,957	158,198	166,438	174,678	182,918	191,159

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF HV 45** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			45 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%			
			Social Rent:			55.0%		75.0% % Rented	
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	9.0	30.0%	0.0	20%	9.0		
3 bed House		35.0%	15.8	20.0%	0.0	35%	15.8		
4 bed House		15.0%	6.8	5.0%	0.0	15%	6.8		
2 bed Bungalow		20.0%	9.0	25.0%	0.0	20%	9.0		
1 bed Flat		10.0%	4.5	20.0%	0.0	10%	4.5		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	45.0	100.0%	0.0	100%	45.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		657	7,072	0	0	657	7,072		
3 bed House		1,465	15,766	0	0	1,465	15,766		
4 bed House		776	8,355	0	0	776	8,355		
2 bed Bungalow		585	6,297	0	0	585	6,297		
1 bed Flat		265	2,849	0	0	265	2,849		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		3,748	40,340	0	0	3,748	40,340		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		198,000	2,712	252	1,782,000				
3 bed House		240,000	2,581	240	3,780,000				
4 bed House		324,000	2,817	262	2,187,000				
2 bed Bungalow		216,000	3,323	309	1,944,000				
1 bed Flat		132,250	2,645	246	595,125				
2 bed Flat		155,250	2,504	233	0				
3 bed Flat					0				
					10,288,125				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		158,400	80%	99,000	50%	138,600	70%	0	0%
3 bed House		192,000	80%	120,000	50%	168,000	70%	0	0%
4 bed House		259,200	80%	162,000	50%	226,800	70%	0	0%
2 bed Bungalow		172,800	80%	108,000	50%	151,200	70%	0	0%
1 bed Flat		105,800	80%	66,125	50%	92,575	70%	0	0%
2 bed Flat		124,200	80%	77,625	50%	108,675	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 45

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -				
(part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	9.0	@	198,000	1,782,000
3 bed House	15.8	@	240,000	3,780,000
4 bed House	6.8	@	324,000	2,187,000
2 bed Bungalow	9.0	@	216,000	1,944,000
1 bed Flat	4.5	@	132,250	595,125
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	45.0			10,288,125
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	45			10,288,125
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				10,288,125

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **45**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	28,080	£		(28,080)	
Planning Application Professional Fees, Surveys and reports								(80,000)	
CIL (Mrkt only + garages)			4,175 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			3,748 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.50 ha @		123,550	£ per ha (if brownfield)		(185,325)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			657 sqm @		1,366	psm		(897,462)	
3 bed House			1,465 sqm @		1,366	psm		(2,000,849)	
4 bed House			776 sqm @		1,366	psm		(1,060,358)	
2 bed Bungalow			585 sqm @		1,366	psm		(799,110)	
1 bed Flat			265 sqm @		1,542	psm		(408,176)	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		3,748	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	16	50% units @		18 sqm @	600	psm		(85,050)	
Garages for 4B House (Mrkt only)	7	75% units @		18 sqm @	600	psm		(54,675)	
Garages for 5B House (Mrkt only)	9	120% units @		18 sqm @	600	psm		(116,640)	
		427							
External works			5,422,319 @		15.0%			(813,348)	
Ext. Works analysis:									
							18,074	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			45 units @		242	£ per unit		(10,890)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	45 units @		90% @	521	£ per unit		(21,101)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	45 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		45 units @			0	£ per unit		-	
		45 units @			0	£ per unit		-	
EV Charging Points - Houses		41 units @			1,000	£ per unit		(40,500)	
EV Charging Points - Flats		5 units @		4 flats per charger	2,599	£ per 4 units		(2,924)	
Water Efficiency		45 units @			10	£ per unit		(450)	
	Sub-total							(75,864)	
Policy Costs analysis: (design costs only)									
							1,686	£ per unit (total units)	
Contingency (on construction)			6,496,857 @		5.0%			(324,843)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **45**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	6,496,857	@	6.5%		(422,296)
Disposal Costs -					
OMS Marketing and Promotion	10,288,125	OMS @	3.00%	6,859 £ per unit	(308,644)
Residential Sales Agent Costs	10,288,125	OMS @	1.00%	2,286 £ per unit	(102,881)
Residential Sales Legal Costs	10,288,125	OMS @	0.25%	572 £ per unit	(25,720)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,939 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(59,998)
Developers Profit -					
Profit on OMS	10,288,125		18.00%		(1,851,863)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	10,288,125		18.00%	blended GDV	(1,851,863)
	7,859,319		23.56%	on costs	(1,851,863)
TOTAL COSTS					(9,711,182)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					576,943
SDLT	576,943	@	HMRC formula		(18,347)
Acquisition Agent fees	576,943	@	1.0%		(5,769)
Acquisition Legal fees	576,943	@	0.5%		(2,885)
Interest on Land	576,943	@	7.00%		(40,386)
Residual Land Value					509,556
RLV analysis:	11,323 £ per plot	339,704 £ per ha (net)	137,476 £ per acre (net)		
		271,763 £ per ha (gross)	109,981 £ per acre (gross)		
			4.95% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.50	ha (net)	3.71	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.88	ha (gross)	4.63	acres (gross)	
Density analysis:	2,498	sqm/ha (net)	10,884	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,530 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		203,858
BLV analysis:		108,724 £ per ha (gross)	44,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	203,799	£ per ha (net)	82,476	£ per acre (net)	305,699

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High** No Units: **45**
 Notes: Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

TABLE 2		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	82,476	0%	5%	10%	15%	20%	25%	30%
-	-	82,476	61,909	41,342	20,705	(161)	(21,697)	(43,705)
1,000	1,000	71,753	51,186	30,587	9,941	(11,345)	(33,148)	(55,209)
Site Specific S106	2,000	61,029	40,462	19,822	(1,073)	(22,630)	(44,632)	(67,820)
-	3,000	50,305	29,704	9,058	(12,257)	(34,075)	(56,221)	(80,431)
	4,000	39,582	18,939	(1,986)	(23,563)	(45,560)	(68,822)	(93,100)
	5,000	28,820	8,175	(13,170)	(35,002)	(57,234)	(81,433)	(105,779)
	6,000	18,056	(2,898)	(24,496)	(46,487)	(69,824)	(94,086)	(118,521)
	7,000	7,291	(14,082)	(35,930)	(58,247)	(82,435)	(106,761)	(131,292)
	8,000	(3,811)	(25,429)	(47,414)	(70,827)	(95,073)	(119,486)	(144,107)
	9,000	(14,995)	(36,863)	(59,261)	(83,437)	(107,747)	(132,232)	(156,921)
	10,000	(26,362)	(48,341)	(71,829)	(96,059)	(120,451)	(145,046)	(169,735)
	11,000	(37,796)	(60,274)	(84,440)	(108,733)	(133,194)	(157,860)	(182,550)
	12,000	(49,268)	(72,831)	(97,050)	(121,417)	(145,985)	(170,675)	(195,364)
	13,000	(61,287)	(85,442)	(109,719)	(134,159)	(158,800)	(183,489)	(208,178)
	14,000	(73,839)	(98,053)	(122,394)	(146,925)	(171,614)	(196,303)	(220,993)

TABLE 3

TABLE 3		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	82,476	0%	5%	10%	15%	20%	25%	30%
	15.0%	154,506	130,337	106,169	81,930	57,675	33,338	8,931
	16.0%	130,496	107,528	84,560	61,522	38,467	15,330	(8,363)
Profit	17.0%	106,486	84,719	62,951	41,114	19,259	(2,984)	(25,927)
	18.0%	82,476	61,909	41,342	20,705	(161)	(21,697)	(43,705)
	19.0%	58,467	39,100	19,733	93	(20,081)	(40,745)	(62,086)
	20.0%	34,457	16,291	(2,155)	(21,091)	(40,399)	(60,239)	(81,516)

TABLE 4

TABLE 4		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))		82,476	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre)	55,000	100,000	37,476	16,909	(3,658)	(24,295)	(45,161)	(66,697)	(88,705)
		110,000	27,476	6,909	(13,658)	(34,295)	(55,161)	(76,697)	(98,705)
		120,000	17,476	(3,091)	(23,658)	(44,295)	(65,161)	(86,697)	(108,705)
		130,000	7,476	(13,091)	(33,658)	(54,295)	(75,161)	(96,697)	(118,705)
		140,000	(2,524)	(23,091)	(43,658)	(64,295)	(85,161)	(106,697)	(128,705)
		150,000	(12,524)	(33,091)	(53,658)	(74,295)	(95,161)	(116,697)	(138,705)
		160,000	(22,524)	(43,091)	(63,658)	(84,295)	(105,161)	(126,697)	(148,705)
		170,000	(32,524)	(53,091)	(73,658)	(94,295)	(115,161)	(136,697)	(158,705)
		180,000	(42,524)	(63,091)	(83,658)	(104,295)	(125,161)	(146,697)	(168,705)
		190,000	(52,524)	(73,091)	(93,658)	(114,295)	(135,161)	(156,697)	(178,705)
		200,000	(62,524)	(83,091)	(103,658)	(124,295)	(145,161)	(166,697)	(188,705)
		210,000	(72,524)	(93,091)	(113,658)	(134,295)	(155,161)	(176,697)	(198,705)
220,000	(82,524)	(103,091)	(123,658)	(144,295)	(165,161)	(186,697)	(208,705)		
230,000	(92,524)	(113,091)	(133,658)	(154,295)	(175,161)	(196,697)	(218,705)		
240,000	(102,524)	(123,091)	(143,658)	(164,295)	(185,161)	(206,697)	(228,705)		
250,000	(112,524)	(133,091)	(153,658)	(174,295)	(195,161)	(216,697)	(238,705)		

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 45

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
		82,476	19,260	5,512	(8,252)	(22,330)	(36,784)	(51,478)
Density (dph)	30.0	20	31,903	16,809	1,669	(13,605)	(29,372)	(45,515)
		22	44,547	28,093	11,589	(4,927)	(22,044)	(39,552)
		24	57,190	39,365	21,510	3,617	(14,750)	(33,589)
		26	69,833	50,637	31,431	12,161	(7,455)	(27,637)
		28	82,476	61,909	41,342	20,705	(161)	(21,697)
		30	95,119	73,181	51,243	29,250	7,123	(15,757)
		32	107,745	84,453	61,144	37,794	14,395	(9,888)
		34	120,370	95,725	71,045	46,338	21,563	(4,023)
		36	132,996	106,998	80,946	54,883	28,731	1,841
		38	145,621	118,270	90,847	63,424	35,899	7,705
		40						

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
		82,476	552,783	530,159	507,535	484,910	462,286	439,662
Build Cost	100%	75%	474,839	452,581	430,322	408,064	385,806	363,547
		80%	396,748	374,873	352,999	331,103	309,201	287,299
		85%	318,517	297,000	275,482	253,960	232,405	210,850
		90%	240,109	218,940	197,771	176,570	155,353	134,136
		95%	161,458	140,628	119,752	98,864	77,976	57,020
		100%	82,476	61,909	41,342	20,705	(161)	(21,697)
		105%	2,887	(18,154)	(39,700)	(61,911)	(85,666)	(109,554)
		110%	(83,965)	(107,304)	(130,783)	(154,441)	(178,198)	(201,955)
		115%	(178,027)	(201,318)	(224,609)	(247,900)	(271,261)	(294,732)
		120%	(272,884)	(295,775)	(318,777)	(341,778)	(364,780)	(387,965)
		125%	(368,167)	(390,700)	(413,323)	(436,062)	(458,801)	(482,015)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
		82,476	(349,432)	(351,456)	(353,491)	(355,525)	(357,559)	(359,593)
Market Values	100%	80%	(303,609)	(307,865)	(312,121)	(316,377)	(320,660)	(325,000)
		84%	(257,786)	(264,333)	(270,880)	(277,428)	(283,975)	(290,522)
		86%	(212,227)	(220,978)	(229,729)	(238,480)	(247,316)	(256,155)
		88%	(166,689)	(177,716)	(188,744)	(199,772)	(210,800)	(221,827)
		90%	(121,325)	(134,508)	(147,759)	(161,064)	(174,369)	(187,673)
		92%	(76,422)	(91,684)	(107,023)	(122,431)	(137,937)	(153,519)
		94%	(33,803)	(49,714)	(66,640)	(84,142)	(101,724)	(119,408)
		96%	6,217	(11,236)	(28,961)	(46,903)	(65,815)	(85,569)
		98%	44,411	25,695	6,960	(12,455)	(32,244)	(52,247)
		100%	82,476	61,909	41,342	20,705	(161)	(21,697)
(105% = 5% increase)		102%	120,426	98,030	75,601	53,131	30,630	8,074
		104%	158,318	134,065	109,772	85,480	61,113	36,733
		106%	196,130	170,015	143,900	117,722	91,532	65,289
		108%	233,899	205,937	177,931	149,926	121,878	93,792
		110%	271,605	241,781	211,957	182,066	152,170	122,241
		112%	309,310	277,601	245,892	214,182	182,419	150,633
		114%	346,929	313,401	279,827	246,232	212,637	178,992
		116%	384,542	349,133	313,725	278,282	242,802	207,322
		118%	422,154	384,865	347,577	310,288	272,966	235,601
		120%	459,716	420,597	381,428	342,258	303,089	263,880

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
		82,476	82,476	64,594	46,711	28,789	10,838	(7,620)
Grant (£ per unit)	-	5,000	82,476	67,278	52,080	36,873	21,616	6,359
		10,000	82,476	69,963	57,450	44,936	32,394	19,832
		15,000	82,476	72,647	62,819	52,990	43,161	33,305
		20,000	82,476	75,332	68,188	61,043	53,899	46,755
		25,000	82,476	78,017	73,557	69,097	64,637	60,178
		30,000	82,476	80,701	78,926	77,151	75,376	73,601
		35,000	82,476	83,386	84,295	85,204	86,108	87,011
		40,000	82,476	86,070	89,651	93,230	96,809	100,388
		45,000	82,476	88,748	95,002	101,256	107,511	113,765
		50,000	82,476	91,423	100,353	109,283	118,212	127,142

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF HV 50** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		50 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		30.0%		15.0		20.0%		0.0		30%		15.0					
4 bed House		10.0%		5.0		0.0%		0.0		10%		5.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		15.0%		7.5		30.0%		0.0		15%		7.5					
2 bed Flat		45.0%		22.5		50.0%		0.0		45%		22.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		50.0		100.0%		0.0		100%		50.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		1,395		15,016		0		0		1,395		15,016					
4 bed House		575		6,189		0		0		575		6,189					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		441		4,749		0		0		441		4,749					
2 bed Flat		1,641		17,665		0		0		1,641		17,665					
3 bed Flat		0		0		0		0		0		0					
		4,052		43,619		0		0		4,052		43,619					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0		0					
2 bed House		198,000		2,712		252				0		0					
3 bed House		240,000		2,581		240				3,600,000		1,620,000					
4 bed House		324,000		2,817		262				0		0					
2 bed Bungalow		216,000		3,323		309				0		0					
1 bed Flat		132,250		2,645		246				991,875		3,493,125					
2 bed Flat		155,250		2,504		233				3,493,125		0					
3 bed Flat										9,705,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	198,000	-
3 bed House	15.0	@	240,000	3,600,000
4 bed House	5.0	@	324,000	1,620,000
2 bed Bungalow	0.0	@	216,000	-
1 bed Flat	7.5	@	132,250	991,875
2 bed Flat	22.5	@	155,250	3,493,125
3 bed Flat	0.0	@	0	-
	50.0			9,705,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				9,705,000
AH on-site cost analysis:				0
0 £ psm (total GIA sqm)				0
£MV (no AH) less £GDV (inc. AH)				0
0 £ per unit (total units)				0
Grant				-
0 AH units @ 0 per unit				-
Total GDV				9,705,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	31,200	£		(31,200)	
Planning Application Professional Fees, Surveys and reports								(90,000)	
CIL (Mrkt only + garages)			4,255 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
AH Commuted Sum			4,052 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			1.00 ha @		123,550	£ per ha (if brownfield)		(123,550)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			1,395 sqm @		1,366	psm		(1,905,570)	
4 bed House			575 sqm @		1,366	psm		(785,450)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			441 sqm @		1,542	psm		(680,294)	
2 bed Flat			1,641 sqm @		1,542	psm		(2,530,694)	
3 bed Flat		4,052	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	15	50%	units @		18 sqm @	600	psm	(81,000)	
Garages for 4B House (Mrkt only)	5	75%	units @		18 sqm @	600	psm	(40,500)	
Garages for 5B House (Mrkt only)	-	120%	units @		18 sqm @	600	psm	-	
		203						-	
External works			6,023,508 @		15.0%			(903,526)	
Ext. Works analysis:									
					18,071	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			50 units @		242	£ per unit		(12,100)	
M4(2) Category 2 Housing	Aff units	-	units @	90%	@	521	£ per unit	-	
M4(2) Category 2 Housing	OMS units	50	units @	90%	@	521	£ per unit	(23,445)	
M4(3) Category 3 Housing	Aff units	-	units @	10%	@	0	£ per unit	-	
M4(3) Category 3 Housing	OMS units	50	units @	10%	@	0	£ per unit	-	
Net Zero (Part L/FHS) - 2025			50 units @			0	£ per unit	-	
			50 units @			0	£ per unit	-	
EV Charging Points - Houses		20	units @			1,000	£ per unit	(20,000)	
EV Charging Points - Flats		30	units @		4 flats per charger	2,599	£ per 4 units	(19,493)	
Water Efficiency		50	units @			10	£ per unit	(500)	
	Sub-total							(75,538)	
Policy Costs analysis: (design costs only)									
					1,511	£ per unit (total units)		-	
Contingency (on construction)			7,126,122 @		5.0%			(356,306)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	7,126,122	@	6.5%		(463,198)
Disposal Costs -					
OMS Marketing and Promotion	9,705,000	OMS @	3.00%	5,823 £ per unit	(291,150)
Residential Sales Agent Costs	9,705,000	OMS @	1.00%	1,941 £ per unit	(97,050)
Residential Sales Legal Costs	9,705,000	OMS @	0.25%	485 £ per unit	(24,263)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,449 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(104,261)
Developers Profit -					
Profit on OMS	9,705,000		18.00%		(1,746,900)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	9,705,000		18.00%	blended GDV	(1,746,900)
	8,593,549		20.33%	on costs	(1,746,900)
TOTAL COSTS					(10,340,449)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(635,449)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(635,449)
RLV analysis:	(12,709) £ per plot	(635,449) £ per ha (net)	(257,163) £ per acre (net)		
		(508,360) £ per ha (gross)	(205,730) £ per acre (gross)		
			-6.55% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	50.0	dph (net)			
Site Area (net)	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	1.25	ha (gross)	3.09	acres (gross)	
Density analysis:	4,052	sqm/ha (net)	17,652	sqft/ac (net)	
	40	dph (gross)			
Benchmark Land Value (net)	2,718 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		135,905
BLV analysis:		108,724 £ per ha (gross)	44,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(771,354)	£ per ha (net)	(312,163)	£ per acre (net)	(771,354)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(312,163)	0%	5%	10%	15%	20%	25%	30%
-	(312,163)	(312,163)	(355,777)	(399,578)	(443,507)	(487,437)	(531,666)	(575,957)
1,000	(333,520)	(333,520)	(377,135)	(421,056)	(464,985)	(508,974)	(553,265)	(597,714)
Site Specific S106	2,000	(354,877)	(398,604)	(442,534)	(486,463)	(530,573)	(574,865)	(619,682)
-	3,000	(376,235)	(420,082)	(464,012)	(507,941)	(552,172)	(596,464)	(641,650)
4,000	(397,630)	(441,560)	(485,490)	(529,480)	(573,772)	(618,078)	(663,618)	(709,618)
5,000	(419,108)	(463,038)	(506,968)	(551,080)	(595,371)	(640,038)	(685,586)	(732,425)
6,000	(440,586)	(484,516)	(528,446)	(572,679)	(616,971)	(662,006)	(707,554)	(754,522)
7,000	(462,064)	(505,994)	(549,987)	(594,279)	(638,570)	(683,974)	(729,522)	(776,522)
8,000	(483,542)	(527,472)	(571,587)	(615,878)	(660,394)	(705,942)	(751,489)	(798,489)
9,000	(505,020)	(548,950)	(593,186)	(637,478)	(682,362)	(727,910)	(773,457)	(819,457)
10,000	(526,498)	(570,494)	(614,785)	(659,077)	(704,330)	(749,877)	(795,425)	(841,425)
11,000	(547,976)	(592,093)	(636,385)	(680,750)	(726,298)	(771,845)	(817,393)	(863,393)
12,000	(569,454)	(613,693)	(657,984)	(702,718)	(748,265)	(793,813)	(839,361)	(885,361)
13,000	(591,001)	(635,292)	(679,584)	(724,686)	(770,233)	(815,781)	(861,329)	(907,329)
14,000	(612,600)	(656,892)	(701,183)	(746,653)	(792,201)	(837,749)	(883,297)	(929,297)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(312,163)	0%	5%	10%	15%	20%	25%	30%
15.0%	(194,336)	(194,336)	(243,842)	(293,533)	(343,355)	(393,176)	(443,296)	(493,479)
16.0%	(233,612)	(233,612)	(281,154)	(328,882)	(376,739)	(424,596)	(472,752)	(520,971)
Profit	17.0%	(272,887)	(318,466)	(364,230)	(410,123)	(456,017)	(502,209)	(548,464)
18.0%	(312,163)	(312,163)	(355,777)	(399,578)	(443,507)	(487,437)	(531,666)	(575,957)
19.0%	(351,438)	(351,438)	(393,089)	(434,926)	(476,892)	(518,857)	(561,122)	(603,450)
20.0%	(390,714)	(390,714)	(430,401)	(470,274)	(510,276)	(550,278)	(590,579)	(630,943)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(312,163)	0%	5%	10%	15%	20%	25%	30%
100,000	(357,163)	(357,163)	(400,777)	(444,578)	(488,507)	(532,437)	(576,666)	(620,957)
110,000	(367,163)	(367,163)	(410,777)	(454,578)	(498,507)	(542,437)	(586,666)	(630,957)
120,000	(377,163)	(377,163)	(420,777)	(464,578)	(508,507)	(552,437)	(596,666)	(640,957)
BLV (£ per acre)	130,000	(387,163)	(430,777)	(474,578)	(518,507)	(562,437)	(606,666)	(650,957)
55,000	140,000	(397,163)	(440,777)	(484,578)	(528,507)	(572,437)	(616,666)	(660,957)
150,000	(407,163)	(450,777)	(494,578)	(538,507)	(582,437)	(626,666)	(670,957)	(714,957)
160,000	(417,163)	(460,777)	(504,578)	(548,507)	(592,437)	(636,666)	(680,957)	(724,957)
170,000	(427,163)	(470,777)	(514,578)	(558,507)	(602,437)	(646,666)	(690,957)	(734,957)
180,000	(437,163)	(480,777)	(524,578)	(568,507)	(612,437)	(656,666)	(700,957)	(744,957)
190,000	(447,163)	(490,777)	(534,578)	(578,507)	(622,437)	(666,666)	(710,957)	(754,957)
200,000	(457,163)	(500,777)	(544,578)	(588,507)	(632,437)	(676,666)	(720,957)	(764,957)
210,000	(467,163)	(510,777)	(554,578)	(598,507)	(642,437)	(686,666)	(730,957)	(774,957)
220,000	(477,163)	(520,777)	(564,578)	(608,507)	(652,437)	(696,666)	(740,957)	(784,957)
230,000	(487,163)	(530,777)	(574,578)	(618,507)	(662,437)	(706,666)	(750,957)	(794,957)
240,000	(497,163)	(540,777)	(584,578)	(628,507)	(672,437)	(716,666)	(760,957)	(804,957)
250,000	(507,163)	(550,777)	(594,578)	(638,507)	(682,437)	(726,666)	(770,957)	(814,957)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Brownfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(312,163)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 50.0	20	(195,525)	(213,096)	(230,668)	(248,284)	(266,001)	(283,780)	(301,999)
	22	(203,271)	(222,600)	(241,929)	(261,271)	(280,759)	(300,247)	(320,249)
	24	(211,046)	(232,103)	(253,190)	(274,276)	(295,517)	(316,777)	(338,499)
	26	(218,824)	(241,607)	(264,450)	(287,294)	(310,276)	(333,307)	(356,748)
	28	(226,603)	(251,110)	(275,711)	(300,311)	(325,034)	(349,837)	(374,998)
	30	(234,381)	(260,614)	(286,971)	(313,329)	(339,792)	(366,367)	(393,248)
	32	(242,159)	(270,117)	(298,232)	(326,347)	(354,550)	(382,897)	(411,498)
	34	(249,937)	(279,620)	(309,493)	(339,365)	(369,308)	(399,427)	(429,748)
	36	(257,715)	(289,124)	(320,753)	(352,383)	(384,067)	(415,957)	(447,998)
	38	(265,494)	(298,641)	(332,014)	(365,400)	(398,825)	(432,486)	(466,247)
	40	(273,272)	(308,163)	(343,275)	(378,418)	(413,583)	(449,016)	(484,497)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(312,163)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	545,326	506,233	467,119	428,005	388,891	349,777	310,590
	75%	411,175	372,514	333,847	295,179	256,473	217,711	178,945
	80%	276,543	238,306	200,057	161,708	123,348	84,870	46,307
	85%	141,311	103,365	65,385	26,961	(12,893)	(53,509)	(98,035)
	90%	3,921	(35,937)	(78,017)	(122,136)	(166,590)	(211,441)	(256,320)
	95%	(149,990)	(193,857)	(238,098)	(282,345)	(326,592)	(371,068)	(415,634)
	100%	(312,163)	(355,777)	(399,578)	(443,507)	(487,437)	(531,666)	(575,957)
	105%	(475,196)	(518,490)	(561,914)	(605,566)	(649,256)	(694,153)	(739,050)
	110%	(639,012)	(682,025)	(725,367)	(769,614)	(813,861)	(858,108)	(902,355)
	115%	(804,079)	(847,676)	(891,272)	(934,869)	(978,466)	(1,022,062)	(1,065,659)
	120%	(971,286)	(1,014,232)	(1,057,178)	(1,100,124)	(1,143,070)	(1,186,017)	(1,228,963)
	125%	(1,138,492)	(1,180,788)	(1,223,084)	(1,265,380)	(1,307,675)	(1,349,971)	(1,392,267)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(312,163)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(968,661)	(980,899)	(993,136)	(1,005,374)	(1,017,612)	(1,029,849)	(1,042,087)
	82%	(902,041)	(917,609)	(933,178)	(948,747)	(964,316)	(979,884)	(995,453)
	84%	(835,421)	(854,320)	(873,220)	(892,120)	(911,020)	(929,919)	(948,819)
	86%	(768,800)	(791,031)	(813,262)	(835,493)	(857,723)	(879,954)	(902,185)
	88%	(702,180)	(727,742)	(753,304)	(778,866)	(804,427)	(829,989)	(855,551)
	90%	(636,532)	(664,507)	(693,346)	(722,238)	(751,131)	(780,024)	(808,917)
	92%	(571,267)	(602,506)	(633,744)	(665,611)	(697,835)	(730,059)	(762,283)
	94%	(506,235)	(540,504)	(575,006)	(609,508)	(644,539)	(680,094)	(715,649)
	96%	(441,396)	(478,842)	(516,288)	(554,033)	(591,798)	(630,129)	(669,014)
	98%	(376,599)	(417,245)	(457,933)	(498,620)	(539,586)	(580,614)	(622,380)
	100%	(312,163)	(355,777)	(399,578)	(443,507)	(487,437)	(531,666)	(575,957)
	102%	(247,726)	(294,563)	(341,399)	(388,394)	(435,566)	(482,738)	(530,272)
	104%	(183,432)	(233,348)	(283,406)	(333,464)	(383,695)	(434,108)	(484,587)
	106%	(119,718)	(172,309)	(225,413)	(278,693)	(331,973)	(385,479)	(439,135)
	108%	(56,483)	(111,834)	(167,591)	(223,922)	(280,424)	(336,926)	(393,747)
	110%	1,175	(52,048)	(110,287)	(169,278)	(228,874)	(288,598)	(348,360)
	112%	56,531	2,570	(53,510)	(115,076)	(177,372)	(240,271)	(303,216)
	114%	110,511	55,174	(1,702)	(61,275)	(126,268)	(191,943)	(258,110)
	116%	164,368	106,466	48,410	(11,763)	(75,507)	(143,844)	(213,005)
	118%	218,041	157,635	97,034	36,221	(27,583)	(96,139)	(167,936)
	120%	271,659	208,636	145,510	82,199	17,993	(49,239)	(123,200)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(312,163)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(312,163)	(350,438)	(388,838)	(427,397)	(465,957)	(504,664)	(543,555)
	10,000	(312,163)	(345,098)	(378,097)	(411,287)	(444,477)	(477,666)	(511,152)
	15,000	(312,163)	(339,758)	(367,357)	(395,177)	(422,997)	(450,816)	(478,750)
	20,000	(312,163)	(334,418)	(356,673)	(379,067)	(401,516)	(423,966)	(446,415)
	25,000	(312,163)	(329,078)	(345,993)	(362,957)	(380,036)	(397,116)	(414,195)
	30,000	(312,163)	(323,738)	(335,314)	(346,889)	(358,556)	(370,265)	(381,975)
	35,000	(312,163)	(318,398)	(324,634)	(330,870)	(337,105)	(343,415)	(349,755)
	40,000	(312,163)	(313,059)	(313,954)	(314,850)	(315,746)	(316,641)	(317,537)
	45,000	(312,163)	(307,719)	(303,275)	(298,830)	(294,386)	(289,942)	(285,498)
	50,000	(312,163)	(302,379)	(292,595)	(282,811)	(273,027)	(263,243)	(253,459)
	55,000	(312,163)	(297,039)	(281,915)	(266,791)	(251,668)	(236,544)	(221,420)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF HV 85** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme			85 Units														
AH Policy requirement (% Target)			0%														
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%											
AH tenure split %			Affordable Rent:			20.0%		75.0% % Rented									
			Social Rent:			55.0%											
			First Homes:			25.0%											
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%											
						100%		100.0%									
CIL Rate (£ psm)			0.00 £ psm														
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		17.0		35.0%		0.0		20%		17.0					
3 bed House		35.0%		29.8		25.0%		0.0		35%		29.8					
4 bed House		25.0%		21.3		15.0%		0.0		25%		21.3					
2 bed Bungalow		20.0%		17.0		25.0%		0.0		20%		17.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		85.0		100.0%		0.0		100%		85.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		1,241		13,358		0		0		1,241		13,358					
3 bed House		2,767		29,781		0		0		2,767		29,781					
4 bed House		2,444		26,304		0		0		2,444		26,304					
2 bed Bungalow		1,105		11,894		0		0		1,105		11,894					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		7,557		81,337		0		0		7,557		81,337					
AH % by floor area:										0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				3,366,000							
3 bed House		240,000		2,581		240				7,140,000							
4 bed House		324,000		2,817		262				6,885,000							
2 bed Bungalow		216,000		3,323		309				3,672,000							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										21,063,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 85
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	17.0	@	198,000	3,366,000
3 bed House	29.8	@	240,000	7,140,000
4 bed House	21.3	@	324,000	6,885,000
2 bed Bungalow	17.0	@	216,000	3,672,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	85.0			21,063,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	85			21,063,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£Mv (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				21,063,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **85**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	37,370	£		(37,370)	
Planning Application Professional Fees, Surveys and reports								(110,000)	
CIL (Mrkt only + garages)			8,478 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		85 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			7,557 sqm (total)		0	£ psm		-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			2.83 ha @		123,550	£ per ha (if brownfield)		(350,058)	
Site Infrastructure costs -	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		85 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			1,241 sqm @		1,366	psm		(1,695,206)	
3 bed House			2,767 sqm @		1,366	psm		(3,779,381)	
4 bed House			2,444 sqm @		1,366	psm		(3,338,163)	
2 bed Bungalow			1,105 sqm @		1,366	psm		(1,509,430)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat			- sqm @		1,542	psm		-	
	7,557		-					-	
Garages for 3B House (Mrkt only)	30	50%	units @	18 sqm @	600	psm		(160,650)	
Garages for 4B House (Mrkt only)	21	75%	units @	18 sqm @	600	psm		(172,125)	
Garages for 5B House (Mrkt only)	17	120%	units @	18 sqm @	600	psm		(220,320)	
	922								
External works			10,875,274 @		15.0%			(1,631,291)	
Ext. Works analysis:							19,192	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			85 units @		242	£ per unit		(20,570)	
M4(2) Category 2 Housing	Aff units	-	units @	90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	85	units @	90% @	521	£ per unit		(39,857)	
M4(3) Category 3 Housing	Aff units	-	units @	10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	85	units @	10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025			85 units @		0	£ per unit		-	
			85 units @		0	£ per unit		-	
EV Charging Points - Houses			85 units @		1,000	£ per unit		(85,000)	
EV Charging Points - Flats			- units @	4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency			85 units @		10	£ per unit		(850)	
	Sub-total							(146,277)	
Policy Costs analysis: (design costs only)							1,721	£ per unit (total units)	
Contingency (on construction)			13,002,900 @		5.0%			(650,145)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **85**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	13,002,900	@	6.5%		(845,188)
Disposal Costs -					
OMS Marketing and Promotion	21,063,000	OMS @	3.00%	7,434 £ per unit	(631,890)
Residential Sales Agent Costs	21,063,000	OMS @	1.00%	2,478 £ per unit	(210,630)
Residential Sales Legal Costs	21,063,000	OMS @	0.25%	620 £ per unit	(52,658)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,649 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(99,884)
Developers Profit -					
Profit on OMS	21,063,000		18.00%		(3,791,340)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	21,063,000		18.00%	blended GDV	(3,791,340)
	15,650,665		24.22%	on costs	(3,791,340)
TOTAL COSTS					(19,442,005)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,620,995
SDLT	1,620,995	@	HMRC formula		(70,550)
Acquisition Agent fees	1,620,995	@	1.0%		(16,210)
Acquisition Legal fees	1,620,995	@	0.5%		(8,105)
Interest on Land	1,620,995	@	7.00%		(113,470)
Residual Land Value					1,412,660
RLV analysis:	16,620 £ per plot	498,586 £ per ha (net)	201,775 £ per acre (net)		
		398,869 £ per ha (gross)	161,420 £ per acre (gross)		
			6.71% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	2.83	ha (net)	7.00	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	3.54	ha (gross)	8.75	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,530 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		385,064
BLV analysis:		108,724 £ per ha (gross)	44,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	362,681	£ per ha (net)	146,775	£ per acre (net)	1,027,596

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 85
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,775	0%	5%	10%	15%	20%	25%	30%
-	-	146,775	125,848	104,921	83,962	62,972	41,964	20,901
1,000	1,000	136,107	115,180	94,250	73,260	52,270	31,226	10,160
2,000	2,000	125,439	104,512	83,549	62,559	41,550	20,487	(618)
3,000	3,000	114,771	93,837	72,847	51,857	30,812	9,749	(11,396)
4,000	4,000	104,103	83,135	62,146	41,137	20,074	(1,027)	(22,180)
5,000	5,000	93,424	72,434	51,444	30,399	9,336	(11,806)	(33,361)
6,000	6,000	82,722	61,732	40,724	19,660	(1,437)	(22,584)	(44,763)
7,000	7,000	72,021	51,031	29,985	8,922	(12,215)	(33,776)	(56,352)
8,000	8,000	61,319	40,310	19,247	(1,846)	(23,006)	(45,187)	(68,916)
9,000	9,000	50,618	29,572	8,509	(12,624)	(34,191)	(56,801)	(81,499)
10,000	10,000	39,897	18,834	(2,256)	(23,430)	(45,611)	(69,365)	(94,120)
11,000	11,000	29,158	8,095	(13,034)	(34,606)	(57,250)	(81,929)	(106,764)
12,000	12,000	18,420	(2,665)	(23,854)	(46,035)	(69,813)	(94,549)	(119,446)
13,000	13,000	7,682	(13,443)	(35,021)	(57,712)	(82,377)	(107,170)	(132,168)
14,000	14,000	(3,074)	(24,277)	(46,459)	(70,262)	(94,978)	(119,850)	(144,919)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,775	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	224,846	200,015	175,184	150,322	125,428	100,517	75,550
16.0%	16,000	198,822	175,293	151,763	128,202	104,610	80,999	57,334
17.0%	17,000	172,799	150,570	128,342	106,082	83,791	61,481	39,117
18.0%	18,000	146,775	125,848	104,921	83,962	62,972	41,964	20,901
19.0%	19,000	120,751	101,126	81,500	61,842	42,153	22,446	2,684
20.0%	20,000	94,728	76,403	58,078	39,722	21,334	2,929	(15,532)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,775	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	101,775	80,848	59,921	38,962	17,972	(3,036)	(24,099)
110,000	110,000	91,775	70,848	49,921	28,962	7,972	(13,036)	(34,099)
120,000	120,000	81,775	60,848	39,921	18,962	(2,028)	(23,036)	(44,099)
130,000	130,000	71,775	50,848	29,921	8,962	(12,028)	(33,036)	(54,099)
140,000	140,000	61,775	40,848	19,921	(1,038)	(22,028)	(43,036)	(64,099)
150,000	150,000	51,775	30,848	9,921	(11,038)	(32,028)	(53,036)	(74,099)
160,000	160,000	41,775	20,848	(79)	(21,038)	(42,028)	(63,036)	(84,099)
170,000	170,000	31,775	10,848	(10,079)	(31,038)	(52,028)	(73,036)	(94,099)
180,000	180,000	21,775	848	(20,079)	(41,038)	(62,028)	(83,036)	(104,099)
190,000	190,000	11,775	(9,152)	(30,079)	(51,038)	(72,028)	(93,036)	(114,099)
200,000	200,000	1,775	(19,152)	(40,079)	(61,038)	(82,028)	(103,036)	(124,099)
210,000	210,000	(8,225)	(29,152)	(50,079)	(71,038)	(92,028)	(113,036)	(134,099)
220,000	220,000	(18,225)	(39,152)	(60,079)	(81,038)	(102,028)	(123,036)	(144,099)
230,000	230,000	(28,225)	(49,152)	(70,079)	(91,038)	(112,028)	(133,036)	(154,099)
240,000	240,000	(38,225)	(59,152)	(80,079)	(101,038)	(122,028)	(143,036)	(164,099)
250,000	250,000	(48,225)	(69,152)	(90,079)	(111,038)	(132,028)	(153,036)	(174,099)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 85

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,775	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	62,224	48,241	34,248	20,245	6,203	(7,854)	(21,952)
	22	79,134	63,781	48,388	32,996	17,568	2,122	(13,374)
	24	96,044	79,303	62,529	45,737	28,933	12,082	(4,796)
	26	112,955	94,818	76,670	58,479	40,288	22,043	3,782
	28	129,865	110,333	90,801	71,220	51,630	32,003	12,344
	30	146,775	125,848	104,921	83,962	62,972	41,964	20,901
	32	163,685	141,363	119,041	96,703	74,314	51,924	29,457
	34	180,595	156,878	133,161	109,443	85,656	61,868	38,013
	36	197,492	172,393	147,281	122,168	96,998	71,811	46,570
	38	214,386	187,908	161,401	134,893	108,341	81,753	55,126
	40	231,280	203,423	175,521	147,618	119,683	91,696	63,683

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,775	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	642,989	620,384	597,779	575,175	552,570	529,965	507,360
	75%	560,630	538,331	516,032	493,733	471,434	449,135	426,823
	80%	478,170	456,163	434,157	412,150	390,144	368,137	346,131
	85%	395,619	373,895	352,172	330,449	308,726	287,003	265,279
	90%	312,895	291,464	270,015	248,566	227,117	205,668	184,209
	95%	229,974	208,803	187,619	166,436	145,252	124,028	102,791
	100%	146,775	125,848	104,921	83,962	62,972	41,964	20,901
	105%	63,211	42,503	21,752	966	(19,868)	(41,549)	(64,571)
	110%	(20,885)	(42,269)	(64,942)	(88,898)	(112,992)	(137,259)	(161,737)
	115%	(115,474)	(139,254)	(163,194)	(187,345)	(211,699)	(236,053)	(260,407)
	120%	(215,204)	(239,183)	(263,163)	(287,142)	(311,198)	(335,370)	(359,542)
	125%	(316,125)	(339,796)	(363,592)	(387,387)	(411,207)	(435,225)	(459,243)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,775	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(308,681)	(309,353)	(310,026)	(310,698)	(311,370)	(312,042)	(312,715)
	82%	(258,827)	(261,940)	(265,052)	(268,166)	(271,359)	(274,532)	(277,705)
	84%	(209,127)	(214,724)	(220,322)	(225,919)	(231,517)	(237,114)	(242,712)
	86%	(159,605)	(167,576)	(175,591)	(183,674)	(191,756)	(199,839)	(207,921)
	88%	(110,705)	(120,962)	(131,264)	(141,630)	(152,055)	(162,563)	(173,131)
	90%	(62,238)	(74,821)	(87,413)	(100,073)	(112,780)	(125,553)	(138,415)
	92%	(18,142)	(31,297)	(44,860)	(58,865)	(73,867)	(88,934)	(104,069)
	94%	23,284	8,421	(6,498)	(21,421)	(36,914)	(52,790)	(70,006)
	96%	64,558	47,686	30,756	13,826	(3,153)	(20,151)	(37,782)
	98%	105,720	86,814	67,884	48,953	29,962	10,965	(8,105)
	100%	146,775	125,848	104,921	83,962	62,972	41,964	20,901
	102%	187,746	164,824	141,870	118,890	95,910	72,872	49,823
	104%	228,682	203,714	178,745	153,777	128,754	103,721	78,653
	106%	269,529	242,571	215,588	188,573	161,557	134,512	107,427
	108%	310,360	281,361	252,361	223,362	194,306	165,244	136,165
	110%	351,148	320,151	289,110	258,069	227,027	195,946	164,837
	112%	391,888	358,864	325,840	292,775	259,693	226,610	193,493
	114%	432,628	397,567	362,506	327,445	292,358	257,233	222,109
	116%	473,342	436,270	399,172	362,074	324,976	287,857	250,691
	118%	514,004	474,925	435,837	396,703	357,568	318,433	279,273
	120%	554,666	513,554	472,442	431,330	390,160	348,988	307,816

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,775	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	146,775	128,519	110,262	91,999	73,689	55,378	37,030
	10,000	146,775	131,190	115,604	100,019	84,405	68,774	53,143
	15,000	146,775	133,860	120,946	108,031	95,117	82,170	69,218
	20,000	146,775	136,531	126,288	116,044	105,800	95,556	85,293
	25,000	146,775	139,202	131,629	124,056	116,483	108,911	101,338
	30,000	146,775	141,873	136,971	132,069	127,167	122,265	117,363
	35,000	146,775	144,544	142,313	140,081	137,850	135,619	133,388
	40,000	146,775	147,215	147,654	148,094	148,533	148,963	149,394
	45,000	146,775	149,885	152,996	156,091	159,185	162,279	165,373
	50,000	146,775	152,556	158,324	164,081	169,838	175,595	181,352
	55,000	146,775	155,227	163,650	172,071	180,491	188,911	197,332

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF HV 125** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		125 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		25.0		35.0%		0.0		20%		25.0					
3 bed House		35.0%		43.8		25.0%		0.0		35%		43.8					
4 bed House		25.0%		31.3		15.0%		0.0		25%		31.3					
2 bed Bungalow		20.0%		25.0		25.0%		0.0		20%		25.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		125.0		100.0%		0.0		100%		125.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		1,825		19,644		0		0		1,825		19,644					
3 bed House		4,069		43,796		0		0		4,069		43,796					
4 bed House		3,594		38,683		0		0		3,594		38,683					
2 bed Bungalow		1,625		17,491		0		0		1,625		17,491					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		11,113		119,614		0		0		11,113		119,614					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				4,950,000							
3 bed House		240,000		2,581		240				10,500,000							
4 bed House		324,000		2,817		262				10,125,000							
2 bed Bungalow		216,000		3,323		309				5,400,000							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										30,975,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: **125**
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV -				
	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	25.0	@	198,000	4,950,000
3 bed House	43.8	@	240,000	10,500,000
4 bed House	31.3	@	324,000	10,125,000
2 bed Bungalow	25.0	@	216,000	5,400,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	125.0			30,975,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	125			30,975,000
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				30,975,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **125**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	44,810	£		(44,810)	
Planning Application Professional Fees, Surveys and reports								(130,000)	
CIL (Mrkt only + garages)		12,468 sqm		0.00	£ psm			-	
		0.00% % of GDV			0 £ per unit (total units)			-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	125 units @			0 per unit			-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV		0 £ per unit (total units)			-	
AH Commuted Sum		11,113 sqm (total)			0 £ psm			-	
Comm. Sum analysis:			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation		4.17 ha @			123,550	£ per ha (if brownfield)		(514,792)	
Site Infrastructure costs -	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	125 units @			0 per unit			-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV		0 £ per unit (total units)			-	
1 bed House		- sqm @			1,366	psm		-	
2 bed House		1,825 sqm @			1,366	psm		(2,492,950)	
3 bed House		4,069 sqm @			1,366	psm		(5,557,913)	
4 bed House		3,594 sqm @			1,366	psm		(4,909,063)	
2 bed Bungalow		1,625 sqm @			1,366	psm		(2,219,750)	
1 bed Flat		- sqm @			1,542	psm		-	
2 bed Flat		- sqm @			1,542	psm		-	
3 bed Flat		- sqm @			1,542	psm		-	
	11,113	-						-	
Garages for 3B House (Mrkt only)	44	50% units @		18 sqm @	600	psm		(236,250)	
Garages for 4B House (Mrkt only)	31	75% units @		18 sqm @	600	psm		(253,125)	
Garages for 5B House (Mrkt only)	25	120% units @		18 sqm @	600	psm		(324,000)	
	1,356							-	
External works		15,993,050 @			15.0%			(2,398,958)	
Ext. Works analysis:					19,192	£ per unit (total units)		-	
Policy Costs on design -								-	
Net Biodiversity costs		125 units @			242	£ per unit		(30,250)	
M4(2) Category 2 Housing	Aff units	- units @	90% @		521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	125 units @	90% @		521	£ per unit		(58,613)	
M4(3) Category 3 Housing	Aff units	- units @	10% @		0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	125 units @	10% @		0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		125 units @			0	£ per unit		-	
		125 units @			0	£ per unit		-	
EV Charging Points - Houses		125 units @			1,000	£ per unit		(125,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		125 units @			10	£ per unit		(1,250)	
	Sub-total							(215,113)	
Policy Costs analysis: (design costs only)					1,721	£ per unit (total units)		-	
Contingency (on construction)		19,121,912 @			5.0%			(956,096)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **125**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	19,121,912	@	6.5%		(1,242,924)
Disposal Costs -					
OMS Marketing and Promotion	30,975,000	OMS @	3.00%	7,434 £ per unit	(929,250)
Residential Sales Agent Costs	30,975,000	OMS @	1.00%	2,478 £ per unit	(309,750)
Residential Sales Legal Costs	30,975,000	OMS @	0.25%	620 £ per unit	(77,438)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,612 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(122,278)
Developers Profit -					
Profit on OMS	30,975,000		18.00%		(5,575,500)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	30,975,000		18.00%	blended GDV	(5,575,500)
	22,944,457		24.30%	on costs	(5,575,500)
TOTAL COSTS					(28,519,957)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					2,455,043
SDLT	2,455,043	@	HMRC formula		(112,252)
Acquisition Agent fees	2,455,043	@	1.0%		(24,550)
Acquisition Legal fees	2,455,043	@	0.5%		(12,275)
Interest on Land	2,455,043	@	7.00%		(171,853)
Residual Land Value					2,134,112
RLV analysis:	17,073 £ per plot	512,187 £ per ha (net)	207,279 £ per acre (net)		
		409,750 £ per ha (gross)	165,823 £ per acre (gross)		
			6.89% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	4.17	ha (net)	10.30	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	5.21	ha (gross)	12.87	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,530 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		566,271
BLV analysis:		108,724 £ per ha (gross)	44,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	376,282	£ per ha (net)	152,279	£ per acre (net)	1,567,842

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 125
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	152,279	0%	5%	10%	15%	20%	25%	30%
-	-	152,279	131,350	110,387	89,423	68,419	47,401	26,331
1,000	1,000	141,659	120,706	99,742	78,766	57,748	36,711	15,632
2,000	2,000	131,026	110,062	89,098	68,095	47,078	26,012	4,913
3,000	3,000	120,381	99,417	78,442	57,425	36,392	15,313	(5,817)
4,000	4,000	109,737	88,773	67,772	46,754	25,693	4,602	(16,547)
5,000	5,000	99,092	78,119	57,101	36,073	14,993	(6,128)	(27,305)
6,000	6,000	88,448	67,448	46,430	25,373	4,290	(16,858)	(38,245)
7,000	7,000	77,795	56,777	35,754	14,674	(6,440)	(27,605)	(49,569)
8,000	8,000	67,124	46,107	25,054	3,975	(17,170)	(38,555)	(61,548)
9,000	9,000	56,454	35,434	14,355	(6,751)	(27,906)	(49,871)	(74,043)
10,000	10,000	45,783	24,735	3,656	(17,481)	(38,866)	(61,879)	(86,571)
11,000	11,000	35,112	14,036	(7,062)	(28,211)	(50,189)	(74,363)	(99,115)
12,000	12,000	24,416	3,337	(17,792)	(39,177)	(62,209)	(86,881)	(111,688)
13,000	13,000	13,717	(7,374)	(28,522)	(50,506)	(74,693)	(99,408)	(124,294)
14,000	14,000	3,017	(18,104)	(39,487)	(62,539)	(87,190)	(111,974)	(136,922)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	152,279	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	230,350	205,517	180,650	155,782	130,876	105,954	80,980
16.0%	16,000	204,326	180,795	157,229	133,663	110,057	86,437	62,764
17.0%	17,000	178,303	156,073	133,808	111,543	89,238	66,919	44,547
18.0%	18,000	152,279	131,350	110,387	89,423	68,419	47,401	26,331
19.0%	19,000	126,256	106,628	86,965	67,303	47,600	27,884	8,115
20.0%	20,000	100,232	81,906	63,544	45,183	26,782	8,366	(10,102)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	152,279	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	107,279	86,350	65,387	44,423	23,419	2,401	(18,669)
110,000	110,000	97,279	76,350	55,387	34,423	13,419	(7,599)	(28,669)
120,000	120,000	87,279	66,350	45,387	24,423	3,419	(17,599)	(38,669)
130,000	130,000	77,279	56,350	35,387	14,423	(6,581)	(27,599)	(48,669)
140,000	140,000	67,279	46,350	25,387	4,423	(16,581)	(37,599)	(58,669)
150,000	150,000	57,279	36,350	15,387	(5,577)	(26,581)	(47,599)	(68,669)
160,000	160,000	47,279	26,350	5,387	(15,577)	(36,581)	(57,599)	(78,669)
170,000	170,000	37,279	16,350	(4,613)	(25,577)	(46,581)	(67,599)	(88,669)
180,000	180,000	27,279	6,350	(14,613)	(35,577)	(56,581)	(77,599)	(98,669)
190,000	190,000	17,279	(3,650)	(24,613)	(45,577)	(66,581)	(87,599)	(108,669)
200,000	200,000	7,279	(13,650)	(34,613)	(55,577)	(76,581)	(97,599)	(118,669)
210,000	210,000	(2,721)	(23,650)	(44,613)	(65,577)	(86,581)	(107,599)	(128,669)
220,000	220,000	(12,721)	(33,650)	(54,613)	(75,577)	(96,581)	(117,599)	(138,669)
230,000	230,000	(22,721)	(43,650)	(64,613)	(85,577)	(106,581)	(127,599)	(148,669)
240,000	240,000	(32,721)	(53,650)	(74,613)	(95,577)	(116,581)	(137,599)	(158,669)
250,000	250,000	(42,721)	(63,650)	(84,613)	(105,577)	(126,581)	(147,599)	(168,669)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	152,279	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	65,833	51,845	37,834	23,816	9,763	(4,311)	(18,414)
	22	83,130	67,756	52,358	36,945	21,508	6,050	(9,453)
	24	100,426	83,655	66,882	50,068	33,254	16,390	(497)
	26	117,722	99,553	81,385	63,191	44,975	26,730	8,460
	28	135,004	115,452	95,886	76,314	56,697	37,070	17,396
	30	152,279	131,350	110,387	89,423	68,419	47,401	26,331
	32	169,555	147,242	124,888	102,526	80,141	57,722	35,266
	34	186,830	163,123	139,389	115,629	91,863	68,043	44,201
	36	204,105	179,004	153,889	128,733	103,576	78,363	53,135
	38	221,381	194,885	168,388	141,836	115,282	88,684	62,062
	40	238,656	210,765	182,875	154,940	126,988	99,005	70,981

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	152,279	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	647,381	624,747	602,113	579,479	556,845	534,211	511,578
	75%	565,155	542,816	520,477	498,138	475,799	453,460	431,122
	80%	482,829	460,796	438,763	416,726	394,675	372,625	350,574
	85%	400,411	378,666	356,921	335,177	313,427	291,657	269,888
	90%	317,878	296,416	274,953	253,490	232,006	210,511	189,017
	95%	235,184	213,997	192,809	171,592	150,366	129,140	107,876
	100%	152,279	131,350	110,387	89,423	68,419	47,401	26,331
	105%	69,068	48,360	27,607	6,834	(14,003)	(34,961)	(57,173)
	110%	(14,574)	(35,196)	(57,019)	(80,931)	(104,962)	(129,138)	(153,508)
	115%	(106,905)	(130,604)	(154,438)	(178,459)	(202,728)	(227,354)	(252,501)
	120%	(205,629)	(229,532)	(253,754)	(278,411)	(303,434)	(328,457)	(353,480)
	125%	(306,646)	(331,261)	(355,901)	(380,541)	(405,180)	(429,820)	(454,460)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	152,279	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(301,255)	(302,260)	(303,265)	(304,270)	(305,275)	(306,280)	(307,285)
	82%	(250,253)	(253,724)	(257,272)	(260,832)	(264,392)	(267,952)	(271,513)
	84%	(200,296)	(206,008)	(211,780)	(217,625)	(223,562)	(229,625)	(235,740)
	86%	(151,199)	(159,188)	(167,221)	(175,314)	(183,481)	(191,738)	(200,113)
	88%	(102,661)	(112,938)	(123,251)	(133,626)	(144,056)	(154,558)	(165,152)
	90%	(54,531)	(67,081)	(79,692)	(92,361)	(105,076)	(117,852)	(130,706)
	92%	(12,111)	(24,991)	(38,087)	(51,695)	(66,401)	(81,469)	(96,601)
	94%	29,154	14,258	(661)	(15,608)	(30,591)	(46,143)	(62,739)
	96%	70,288	53,381	36,457	19,499	2,520	(14,494)	(31,562)
	98%	111,320	92,406	73,464	54,501	35,516	16,497	(2,568)
	100%	152,279	131,350	110,387	89,423	68,419	47,401	26,331
	102%	193,177	170,214	147,251	124,268	101,254	78,227	55,154
	104%	234,006	209,045	184,059	159,052	134,044	108,986	83,923
	106%	274,817	247,815	220,814	193,813	166,762	139,709	112,619
	108%	315,563	286,567	257,544	228,502	199,460	170,383	141,285
	110%	356,298	325,265	294,232	263,191	232,109	201,026	169,914
	112%	397,010	363,962	330,893	297,824	264,754	231,635	198,512
	114%	437,677	402,618	367,554	332,448	297,341	262,235	227,079
	116%	478,344	441,251	404,158	367,065	329,929	292,786	255,643
	118%	519,011	479,885	440,759	401,632	362,506	323,337	284,157
	120%	559,623	518,507	477,359	436,199	395,039	353,880	312,671

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	152,279	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	152,279	134,015	115,716	97,417	79,105	60,759	42,403
	10,000	152,279	136,679	121,046	105,412	89,777	74,117	58,442
	15,000	152,279	139,337	126,376	113,406	100,437	87,468	74,471
	20,000	152,279	141,996	131,705	121,401	111,096	100,792	90,487
	25,000	152,279	144,655	137,031	129,395	121,756	114,116	106,477
	30,000	152,279	147,314	142,348	137,383	132,415	127,440	122,466
	35,000	152,279	149,972	147,666	145,359	143,052	140,745	138,438
	40,000	152,279	152,631	152,983	153,335	153,687	154,039	154,391
	45,000	152,279	155,290	158,301	161,311	164,322	167,332	170,343
	50,000	152,279	157,949	163,618	169,287	174,957	180,626	186,293
	55,000	152,279	160,607	168,935	177,264	185,592	193,907	202,212

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Appraisal Ref: **BF HV 300** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Brownfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		300 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%													
		Social Rent:		55.0%		75.0% % Rented											
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		60.0		35.0%		0.0		20%		60.0					
3 bed House		35.0%		105.0		25.0%		0.0		35%		105.0					
4 bed House		25.0%		75.0		15.0%		0.0		25%		75.0					
2 bed Bungalow		20.0%		60.0		25.0%		0.0		20%		60.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		300.0		100.0%		0.0		100%		300.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		4,380		47,146		0		0		4,380		47,146					
3 bed House		9,765		105,110		0		0		9,765		105,110					
4 bed House		8,625		92,839		0		0		8,625		92,839					
2 bed Bungalow		3,900		41,979		0		0		3,900		41,979					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		26,670		287,073		0		0		26,670		287,073					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf		total MV £ (no AH)									
1 bed House								0									
2 bed House		198,000		2,712		252		11,880,000									
3 bed House		240,000		2,581		240		25,200,000									
4 bed House		324,000		2,817		262		24,300,000									
2 bed Bungalow		216,000		3,323		309		12,960,000									
1 bed Flat		132,250		2,645		246		0									
2 bed Flat		155,250		2,504		233		0									
3 bed Flat								0									
								74,340,000									
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

* capped @£250K

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 300
Greenfield/Brownfield:

Brownfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	60.0	@	198,000	11,880,000
3 bed House	105.0	@	240,000	25,200,000
4 bed House	75.0	@	324,000	24,300,000
2 bed Bungalow	60.0	@	216,000	12,960,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	300.0			74,340,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				74,340,000
AH on-site cost analysis:				0
0 £ psm (total GIA sqm)				£MV (no AH) less £GDV (inc. AH)
				0 £ per unit (total units)
Grant				-
0 AH units @ 0 per unit				
Total GDV				74,340,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **300**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	77,360	£		(77,360)	
Planning Application Professional Fees, Surveys and reports								(230,000)	
CIL (Mrkt only + garages)		29,924 sqm		0.00 £ psm				-	
		0.00% % of GDV		0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	300 units @		0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV				0 £ per unit (total units)	
AH Commuted Sum			26,670 sqm (total)	0 £ psm				-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation		10.00 ha @		123,550 £ per ha (if brownfield)				(1,235,500)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	300 units @		0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV				0 £ per unit (total units)	
1 bed House			- sqm @	1,366 psm				-	
2 bed House			4,380 sqm @	1,366 psm				(5,983,080)	
3 bed House			9,765 sqm @	1,366 psm				(13,338,990)	
4 bed House			8,625 sqm @	1,366 psm				(11,781,750)	
2 bed Bungalow			3,900 sqm @	1,366 psm				(5,327,400)	
1 bed Flat			- sqm @	1,542 psm				-	
2 bed Flat			- sqm @	1,542 psm				-	
3 bed Flat		26,670	- sqm @	1,542 psm				-	
Garages for 3B House (Mrkt only)	105	50% units @	18 sqm @	600 psm				(567,000)	
Garages for 4B House (Mrkt only)	75	75% units @	18 sqm @	600 psm				(607,500)	
Garages for 5B House (Mrkt only)	60	120% units @	18 sqm @	600 psm				(777,600)	
		3,254							
External works			38,383,320 @	15.0%				(5,757,498)	
Ext. Works analysis:									
				19,192 £ per unit (total units)					
Policy Costs on design -									
Net Biodiversity costs		300 units @		242 £ per unit				(72,600)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	300 units @	90% @	521 £ per unit				(140,670)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	300 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		300 units @		0 £ per unit				-	
		300 units @		0 £ per unit				-	
EV Charging Points - Houses		300 units @		1,000 £ per unit				(300,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		300 units @		10 £ per unit				(3,000)	
	Sub-total							(516,270)	
Policy Costs analysis: (design costs only)									
				1,721 £ per unit (total units)					
Contingency (on construction)		45,892,588 @		5.0%				(2,294,629)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology: **BETA scheme** No Units: **300**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Brownfield**
 Notes:

Professional Fees	45,892,588	@	6.5%		(2,983,018)
Disposal Costs -					
OMS Marketing and Promotion	74,340,000	OMS @	3.00%	7,434 £ per unit	(2,230,200)
Residential Sales Agent Costs	74,340,000	OMS @	1.00%	2,478 £ per unit	(743,400)
Residential Sales Legal Costs	74,340,000	OMS @	0.25%	620 £ per unit	(185,850)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,565 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(178,737)
Developers Profit -					
Profit on OMS	74,340,000		18.00%		(13,381,200)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	74,340,000		18.00%	blended GDV	(13,381,200)
	54,825,783		24.41%	on costs	(13,381,200)
TOTAL COSTS					(68,206,983)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					6,133,017
SDLT	6,133,017	@	HMRC formula		(296,151)
Acquisition Agent fees	6,133,017	@	1.0%		(61,330)
Acquisition Legal fees	6,133,017	@	0.5%		(30,665)
Interest on Land	6,133,017	@	7.00%		(429,311)
Residual Land Value					5,315,560
RLV analysis:	17,719 £ per plot	531,556 £ per ha (net)	215,118 £ per acre (net)		
		425,245 £ per ha (gross)	172,094 £ per acre (gross)		
			7.15% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio	80%				
Site Area (gross)	12.50	ha (gross)	30.89	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	24	dph (gross)			
Benchmark Land Value (net)	4,530 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		1,359,050
BLV analysis:		108,724 £ per ha (gross)	44,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	395,651	£ per ha (net)	160,118	£ per acre (net)	3,956,510

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 300
Greenfield/Brownfield:

Brownfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	160,118	0%	5%	10%	15%	20%	25%	30%
-	-	160,118	139,140	118,141	97,132	76,088	55,020	33,917
1,000	1,000	149,530	128,549	107,540	86,516	65,471	44,388	23,269
2,000	2,000	138,941	117,947	96,938	75,900	54,840	33,747	12,609
3,000	3,000	128,353	107,345	86,328	65,284	44,208	23,098	1,944
4,000	4,000	117,753	96,744	75,712	54,660	33,576	12,450	(8,729)
5,000	5,000	107,151	86,140	65,096	44,028	22,928	1,784	(19,413)
6,000	6,000	96,550	75,524	54,480	33,396	12,279	(8,882)	(30,105)
7,000	7,000	85,948	64,908	43,848	22,757	1,624	(19,561)	(40,808)
8,000	8,000	75,336	54,292	33,216	12,109	(9,041)	(30,245)	(51,771)
9,000	9,000	64,720	43,668	22,585	1,461	(19,708)	(40,941)	(63,870)
10,000	10,000	54,104	33,036	11,938	(9,201)	(30,392)	(51,901)	(76,289)
11,000	11,000	43,488	22,404	1,290	(19,867)	(41,076)	(64,005)	(88,720)
12,000	12,000	32,856	11,767	(9,361)	(30,539)	(52,041)	(76,404)	(101,170)
13,000	13,000	22,224	1,119	(20,027)	(41,223)	(64,141)	(88,827)	(113,645)
14,000	14,000	11,593	(9,529)	(30,692)	(52,182)	(76,538)	(101,263)	(126,140)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	160,118	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	238,188	213,307	188,405	163,492	138,544	113,573	88,567
16.0%	16,000	212,165	188,585	164,984	141,372	117,726	94,055	70,350
17.0%	17,000	186,141	163,862	141,562	119,252	96,907	74,538	52,134
18.0%	18,000	160,118	139,140	118,141	97,132	76,088	55,020	33,917
19.0%	19,000	134,094	114,418	94,720	75,012	55,269	35,502	15,701
20.0%	20,000	108,071	89,695	71,299	52,892	34,450	15,985	(2,516)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	160,118	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	115,118	94,140	73,141	52,132	31,088	10,020	(11,083)
110,000	110,000	105,118	84,140	63,141	42,132	21,088	20	(21,083)
120,000	120,000	95,118	74,140	53,141	32,132	11,088	(9,980)	(31,083)
130,000	130,000	85,118	64,140	43,141	22,132	1,088	(19,980)	(41,083)
140,000	140,000	75,118	54,140	33,141	12,132	(8,912)	(29,980)	(51,083)
150,000	150,000	65,118	44,140	23,141	2,132	(18,912)	(39,980)	(61,083)
160,000	160,000	55,118	34,140	13,141	(7,868)	(28,912)	(49,980)	(71,083)
170,000	170,000	45,118	24,140	3,141	(17,868)	(38,912)	(59,980)	(81,083)
180,000	180,000	35,118	14,140	(6,859)	(27,868)	(48,912)	(69,980)	(91,083)
190,000	190,000	25,118	4,140	(16,859)	(37,868)	(58,912)	(79,980)	(101,083)
200,000	200,000	15,118	(5,860)	(26,859)	(47,868)	(68,912)	(89,980)	(111,083)
210,000	210,000	5,118	(15,860)	(36,859)	(57,868)	(78,912)	(99,980)	(121,083)
220,000	220,000	(4,882)	(25,860)	(46,859)	(67,868)	(88,912)	(109,980)	(131,083)
230,000	230,000	(14,882)	(35,860)	(56,859)	(77,868)	(98,912)	(119,980)	(141,083)
240,000	240,000	(24,882)	(45,860)	(66,859)	(87,868)	(108,912)	(129,980)	(151,083)
250,000	250,000	(34,882)	(55,860)	(76,859)	(97,868)	(118,912)	(139,980)	(161,083)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE BROWNFIELD V5

Scheme Typology:

BETA scheme

No Units: 300

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Brownfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	160,118							
	20	71,182	57,149	43,094	29,018	14,919	789	(13,378)
	22	88,994	73,566	58,129	42,668	27,181	11,666	(3,885)
	24	106,785	89,978	73,145	56,297	39,428	22,528	5,588
	26	124,576	106,369	88,155	69,917	51,655	33,366	15,041
	28	142,347	122,760	103,151	83,525	63,879	44,201	24,487
	30	160,118	139,140	118,141	97,132	76,088	55,020	33,917
	32	177,889	155,512	133,131	110,722	88,293	65,838	43,347
	34	195,648	171,885	148,110	124,311	100,498	76,647	52,763
	36	213,402	188,257	163,084	137,901	112,690	87,449	62,176
	38	231,157	204,621	178,057	151,486	124,879	98,251	71,589
	40	248,911	220,978	193,031	165,061	137,068	109,053	80,994

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	160,118							
	70%	653,691	631,000	608,309	585,618	562,928	540,237	517,546
	75%	571,607	549,221	526,835	504,439	482,041	459,643	437,245
	80%	489,477	467,384	445,291	423,197	401,089	378,981	356,874
	85%	407,287	385,484	363,681	341,873	320,052	298,231	276,410
	90%	325,015	303,500	281,981	260,444	238,907	217,363	195,801
	95%	242,640	221,401	200,145	178,889	157,607	136,322	115,005
	100%	160,118	139,140	118,141	97,132	76,088	55,020	33,917
	105%	77,397	56,660	35,885	15,079	(5,768)	(26,667)	(47,704)
	110%	(5,611)	(26,160)	(46,790)	(69,855)	(93,836)	(117,949)	(142,239)
	115%	(94,884)	(118,505)	(142,246)	(166,136)	(190,237)	(214,635)	(239,480)
	120%	(192,226)	(215,917)	(239,860)	(264,159)	(288,997)	(314,702)	(341,942)
	125%	(291,142)	(315,396)	(340,305)	(366,274)	(394,149)	(423,921)	(453,722)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	160,118							
	80%	(287,571)	(288,968)	(290,480)	(292,141)	(293,989)	(296,082)	(298,507)
	82%	(237,260)	(240,818)	(244,453)	(248,187)	(252,045)	(256,069)	(260,307)
	84%	(188,087)	(193,872)	(199,721)	(205,641)	(211,654)	(217,786)	(224,070)
	86%	(139,573)	(147,629)	(155,734)	(163,895)	(172,130)	(180,454)	(188,898)
	88%	(91,483)	(101,827)	(112,213)	(122,648)	(133,140)	(143,705)	(154,364)
	90%	(44,777)	(56,325)	(69,009)	(81,731)	(94,502)	(107,337)	(120,249)
	92%	(3,597)	(16,540)	(29,508)	(42,505)	(56,114)	(71,233)	(86,419)
	94%	37,453	22,508	7,542	(7,456)	(22,484)	(37,550)	(52,980)
	96%	78,410	61,459	44,480	27,482	10,457	(6,605)	(23,713)
	98%	119,294	100,328	81,342	62,341	43,308	24,244	5,142
	100%	160,118	139,140	118,141	97,132	76,088	55,020	33,917
	102%	200,894	177,907	154,890	131,868	108,815	85,739	62,633
	104%	241,637	216,624	191,599	166,558	141,500	116,412	91,298
	106%	282,344	255,313	228,278	201,216	174,146	147,047	119,922
	108%	323,023	293,984	264,917	235,851	206,757	177,653	148,514
	110%	363,685	332,615	301,545	270,451	239,349	208,222	177,079
	112%	404,322	371,245	338,142	305,038	271,915	238,777	205,612
	114%	444,945	409,840	374,735	339,602	304,465	269,307	234,135
	116%	485,561	448,432	411,295	374,159	336,995	299,826	262,629
	118%	526,149	487,011	447,856	408,689	369,522	330,323	291,121
	120%	566,737	525,570	484,403	443,219	402,020	360,820	319,584

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	160,118							
	5,000	160,118	141,790	123,448	105,092	86,716	68,325	49,902
	10,000	160,118	144,439	128,754	113,051	97,343	81,613	65,868
	15,000	160,118	147,089	134,060	121,011	107,961	94,898	81,824
	20,000	160,118	149,739	139,360	128,970	118,574	108,177	97,766
	25,000	160,118	152,388	144,659	136,930	129,186	121,443	113,700
	30,000	160,118	155,038	149,958	144,879	139,799	134,709	129,619
	35,000	160,118	157,688	155,258	152,828	150,398	147,968	145,538
	40,000	160,118	160,337	160,557	160,777	160,996	161,216	161,436
	45,000	160,118	162,987	165,856	168,726	171,595	174,464	177,334
	50,000	160,118	165,637	171,156	176,675	182,194	187,711	193,225
	55,000	160,118	168,286	176,455	184,621	192,782	200,943	209,103

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF LV 8** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes: No Units: **8**
 Greenfield/Brownfield:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		8 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		40.0%		3.2		0.0%		0.0		40%		3.2					
3 bed House		35.0%		2.8		0.0%		0.0		35%		2.8					
4 bed House		25.0%		2.0		0.0%		0.0		25%		2.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		8.0		0.0%		0.0		100%		8.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		234		2,514		0		0		234		2,514					
3 bed House		260		2,803		0		0		260		2,803					
4 bed House		230		2,476		0		0		230		2,476					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		724		7,793		0		0		724		7,793					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		156,000		2,137		199				499,200							
3 bed House		186,000		2,000		186				520,800							
4 bed House		246,000		2,139		199				492,000							
2 bed Bungalow		158,400		2,437		226				0							
1 bed Flat		97,750		1,955		182				0							
2 bed Flat		115,000		1,855		172				0							
3 bed Flat										0							
										1,512,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		124,800		80%		78,000		50%		109,200		70%		0		0%	
3 bed House		148,800		80%		93,000		50%		130,200		70%		0		0%	
4 bed House		196,800		80%		123,000		50%		172,200		70%		0		0%	
2 bed Bungalow		126,720		80%		79,200		50%		110,880		70%		0		0%	
1 bed Flat		78,200		80%		48,875		50%		68,425		70%		0		0%	
2 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units: **8**

Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.2	@	156,000	499,200
3 bed House	2.8	@	186,000	520,800
4 bed House	2.0	@	246,000	492,000
2 bed Bungalow	0.0	@	158,400	-
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	8.0			1,512,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			8	1,512,000
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH) 0 £ psm (total GIA sqm) 0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				1,512,000

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **8**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	4,624	£		(4,624)	
Planning Application Professional Fees, Surveys and reports								(10,000)	
CIL (Mrkt only + garages)			776 sqm	0.00 £ psm				-	
			0.00% % of GDV	0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15		8 units @	0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
AH Commuted Sum			724 sqm (total)	0 £ psm				-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			0.27 ha @	0 £ per ha (if brownfield)				-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		8 units @	0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
1 bed House			- sqm @	1,366 psm				-	
2 bed House			234 sqm @	1,366 psm				(319,098)	
3 bed House			260 sqm @	1,366 psm				(355,706)	
4 bed House			230 sqm @	1,366 psm				(314,180)	
2 bed Bungalow			- sqm @	1,366 psm				-	
1 bed Flat			- sqm @	1,542 psm				-	
2 bed Flat			- sqm @	1,542 psm				-	
3 bed Flat		724	- sqm @	1,542 psm				-	
Garages for 3B House (Mrkt only)	3	50% units @	18 sqm @	600 psm				(15,120)	
Garages for 4B House (Mrkt only)	2	75% units @	18 sqm @	600 psm				(16,200)	
Garages for 5B House (Mrkt only)	-	120% units @	18 sqm @	600 psm				-	
		52						-	
External works			1,020,304 @	15.0%				(153,046)	
Ext. Works analysis:									
				19,131 £ per unit (total units)				-	
Policy Costs on design -									
Net Biodiversity costs			8 units @	1,137 £ per unit				(9,096)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	8 units @	90% @	521 £ per unit				(3,751)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	8 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		8 units @		0 £ per unit				-	
		8 units @		0 £ per unit				-	
EV Charging Points - Houses		8 units @		1,000 £ per unit				(8,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		8 units @		10 £ per unit				(80)	
	Sub-total							(20,927)	
Policy Costs analysis: (design costs only)									
				2,616 £ per unit (total units)				-	
Contingency (on construction)			1,194,277 @	3.0%				(35,828)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **8**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	1,194,277	@	6.5%		(77,628)
Disposal Costs -					
OMS Marketing and Promotion	1,512,000	OMS @	3.00%	5,670 £ per unit	(45,360)
Residential Sales Agent Costs	1,512,000	OMS @	1.00%	1,890 £ per unit	(15,120)
Residential Sales Legal Costs	1,512,000	OMS @	0.25%	473 £ per unit	(3,780)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,283 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(20,776)
Developers Profit -					
Profit on OMS	1,512,000		18.00%		(272,160)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	1,512,000		18.00%	blended GDV	(272,160)
	1,417,393		19.20%	on costs	(272,160)
TOTAL COSTS					(1,689,553)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(177,553)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(177,553)
RLV analysis:	(22,194) £ per plot	(665,826) £ per ha (net)	(269,456) £ per acre (net)		
		(665,826) £ per ha (gross)	(269,456) £ per acre (gross)		
			-11.74% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.27	ha (net)	0.66	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.27	ha (gross)	0.66	acres (gross)	
Density analysis:	2,715	sqm/ha (net)	11,827	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	5,271	£ per plot	158,144	£ per ha (net)	42,172
BLV analysis:		158,144	£ per ha (gross)	64,000	£ per acre (gross)
				64,000	£ per acre (gross)

BALANCE					
Surplus/(Deficit)	(823,970)	£ per ha (net)	(333,456)	£ per acre (net)	(219,725)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **8**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(333,456)	0%	5%	10%	15%	20%	25%	30%
-	(333,456)	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
1,000	(346,123)	(346,123)	(335,827)	(325,531)	(315,235)	(304,939)	(294,643)	(284,348)
2,000	(358,790)	(358,790)	(348,494)	(338,198)	(327,902)	(317,606)	(307,310)	(297,014)
3,000	(371,457)	(371,457)	(361,161)	(350,865)	(340,569)	(330,273)	(319,977)	(309,681)
4,000	(384,123)	(384,123)	(373,828)	(363,532)	(353,236)	(342,940)	(332,644)	(322,348)
5,000	(396,790)	(396,790)	(386,495)	(376,199)	(365,903)	(355,607)	(345,311)	(335,015)
6,000	(409,457)	(409,457)	(399,161)	(388,866)	(378,570)	(368,274)	(357,978)	(347,682)
7,000	(422,124)	(422,124)	(411,828)	(401,532)	(391,237)	(380,941)	(370,645)	(360,348)
8,000	(434,791)	(434,791)	(424,495)	(414,199)	(403,903)	(393,608)	(383,312)	(373,016)
9,000	(447,458)	(447,458)	(437,162)	(426,866)	(416,569)	(406,274)	(395,978)	(385,682)
10,000	(460,125)	(460,125)	(449,829)	(439,533)	(429,237)	(418,941)	(408,645)	(398,349)
11,000	(472,792)	(472,792)	(462,496)	(452,199)	(441,903)	(431,608)	(421,312)	(411,016)
12,000	(485,459)	(485,459)	(475,163)	(464,867)	(454,569)	(444,274)	(433,978)	(423,682)
13,000	(498,126)	(498,126)	(487,830)	(477,534)	(467,237)	(456,941)	(446,645)	(436,349)
14,000	(510,793)	(510,793)	(500,497)	(490,199)	(479,903)	(469,608)	(459,312)	(449,016)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(333,456)	0%	5%	10%	15%	20%	25%	30%
15.0%	(264,617)	(264,617)	(257,763)	(250,909)	(244,056)	(237,202)	(230,348)	(223,494)
16.0%	(287,564)	(287,564)	(279,562)	(271,561)	(263,560)	(255,559)	(247,557)	(239,556)
17.0%	(310,510)	(310,510)	(301,361)	(292,213)	(283,064)	(273,915)	(264,767)	(255,618)
18.0%	(333,456)	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
19.0%	(356,402)	(356,402)	(344,959)	(333,516)	(322,073)	(310,629)	(299,186)	(287,743)
20.0%	(379,348)	(379,348)	(366,758)	(354,167)	(341,577)	(328,986)	(316,396)	(303,805)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(333,456)	0%	5%	10%	15%	20%	25%	30%
100,000	(369,456)	(369,456)	(359,160)	(348,864)	(338,568)	(328,272)	(317,977)	(307,681)
110,000	(379,456)	(379,456)	(369,160)	(358,864)	(348,568)	(338,272)	(327,977)	(317,681)
120,000	(389,456)	(389,456)	(379,160)	(368,864)	(358,568)	(348,272)	(337,977)	(327,681)
130,000	(399,456)	(399,456)	(389,160)	(378,864)	(368,568)	(358,272)	(347,977)	(337,681)
140,000	(409,456)	(409,456)	(399,160)	(388,864)	(378,568)	(368,272)	(357,977)	(347,681)
150,000	(419,456)	(419,456)	(409,160)	(398,864)	(388,568)	(378,272)	(367,977)	(357,681)
160,000	(429,456)	(429,456)	(419,160)	(408,864)	(398,568)	(388,272)	(377,977)	(367,681)
170,000	(439,456)	(439,456)	(429,160)	(418,864)	(408,568)	(398,272)	(387,977)	(377,681)
180,000	(449,456)	(449,456)	(439,160)	(428,864)	(418,568)	(408,272)	(397,977)	(387,681)
190,000	(459,456)	(459,456)	(449,160)	(438,864)	(428,568)	(418,272)	(407,977)	(397,681)
200,000	(469,456)	(469,456)	(459,160)	(448,864)	(438,568)	(428,272)	(417,977)	(407,681)
210,000	(479,456)	(479,456)	(469,160)	(458,864)	(448,568)	(438,272)	(427,977)	(417,681)
220,000	(489,456)	(489,456)	(479,160)	(468,864)	(458,568)	(448,272)	(437,977)	(427,681)
230,000	(499,456)	(499,456)	(489,160)	(478,864)	(468,568)	(458,272)	(447,977)	(437,681)
240,000	(509,456)	(509,456)	(499,160)	(488,864)	(478,568)	(468,272)	(457,977)	(447,681)
250,000	(519,456)	(519,456)	(509,160)	(498,864)	(488,568)	(478,272)	(467,977)	(457,681)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 8

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(333,456)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(243,637)	(236,773)	(229,909)	(223,046)	(216,182)	(209,318)	(202,454)
	22	(261,601)	(254,051)	(246,500)	(238,950)	(231,400)	(223,849)	(216,299)
	24	(279,565)	(271,328)	(263,091)	(254,855)	(246,618)	(238,381)	(230,145)
	26	(297,528)	(288,605)	(279,682)	(270,759)	(261,836)	(252,913)	(243,990)
	28	(315,492)	(305,883)	(296,273)	(286,664)	(277,054)	(267,445)	(257,835)
	30	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	32	(351,420)	(340,437)	(329,455)	(318,473)	(307,491)	(296,508)	(285,526)
	34	(369,383)	(357,715)	(346,046)	(334,377)	(322,709)	(311,040)	(299,371)
	36	(387,347)	(374,992)	(362,637)	(350,282)	(337,927)	(325,572)	(313,217)
	38	(405,311)	(392,269)	(379,228)	(366,186)	(353,145)	(340,104)	(327,062)
	40	(423,275)	(409,547)	(395,819)	(382,091)	(368,363)	(354,635)	(340,908)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(333,456)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	225,310	208,306	191,303	174,299	157,296	140,293	122,819
	75%	138,668	125,692	112,716	99,740	86,764	73,788	60,812
	80%	49,593	41,039	32,485	23,931	15,377	6,823	(1,731)
	85%	(40,119)	(44,187)	(48,255)	(52,324)	(56,392)	(60,460)	(64,528)
	90%	(136,061)	(135,617)	(135,173)	(134,729)	(134,285)	(133,841)	(133,397)
	95%	(234,661)	(229,287)	(223,913)	(218,539)	(213,165)	(207,791)	(202,417)
	100%	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	105%	(432,613)	(417,360)	(402,106)	(386,852)	(371,598)	(356,345)	(341,091)
	110%	(532,978)	(512,779)	(492,579)	(472,380)	(452,180)	(431,981)	(411,781)
	115%	(634,397)	(609,127)	(583,856)	(558,586)	(533,316)	(508,046)	(482,775)
	120%	(735,817)	(705,475)	(675,134)	(644,792)	(614,451)	(584,109)	(553,768)
	125%	(837,236)	(801,823)	(766,411)	(730,999)	(695,586)	(660,174)	(624,761)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(333,456)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(711,287)	(682,172)	(653,057)	(623,942)	(594,827)	(565,712)	(536,597)
	82%	(673,172)	(645,963)	(618,754)	(591,545)	(564,335)	(537,126)	(509,917)
	84%	(635,058)	(609,754)	(584,451)	(559,147)	(533,844)	(508,540)	(483,237)
	86%	(596,943)	(573,545)	(550,147)	(526,750)	(503,352)	(479,954)	(456,556)
	88%	(558,828)	(537,336)	(515,844)	(494,352)	(472,860)	(451,368)	(429,876)
	90%	(520,713)	(501,127)	(481,541)	(461,955)	(442,368)	(422,782)	(403,196)
	92%	(482,599)	(464,918)	(447,238)	(429,557)	(411,877)	(394,196)	(376,515)
	94%	(444,485)	(428,837)	(412,979)	(397,164)	(381,385)	(365,610)	(349,835)
	96%	(407,615)	(393,611)	(379,608)	(365,604)	(351,600)	(337,596)	(323,592)
	98%	(370,536)	(358,386)	(346,236)	(334,086)	(321,936)	(309,786)	(297,636)
	100%	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	102%	(296,416)	(287,954)	(279,492)	(271,051)	(262,609)	(254,167)	(245,725)
	104%	(259,571)	(252,951)	(246,332)	(239,712)	(233,093)	(226,473)	(219,854)
	106%	(222,726)	(217,949)	(213,172)	(208,394)	(203,617)	(198,840)	(194,063)
	108%	(185,881)	(182,946)	(180,011)	(177,076)	(174,141)	(171,206)	(168,271)
	110%	(149,036)	(147,944)	(146,851)	(145,758)	(144,665)	(143,573)	(142,480)
	112%	(112,246)	(112,975)	(113,704)	(114,440)	(115,189)	(115,939)	(116,688)
	114%	(75,614)	(78,174)	(80,735)	(83,296)	(85,856)	(88,417)	(90,977)
	116%	(41,108)	(45,127)	(49,146)	(53,165)	(57,184)	(61,203)	(65,222)
	118%	(7,590)	(13,285)	(18,980)	(24,675)	(30,369)	(36,064)	(41,759)
	120%	25,928	18,557	11,187	3,816	(3,555)	(10,925)	(18,296)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(333,456)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	10,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	15,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	20,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	25,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	30,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	35,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	40,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	45,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	50,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)
	55,000	(333,456)	(323,160)	(312,864)	(302,568)	(292,272)	(281,977)	(271,681)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF LV 15** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **15**
 Notes: Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		15 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		3.0		35.0%		0.0		20%		3.0					
3 bed House		35.0%		5.3		25.0%		0.0		35%		5.3					
4 bed House		25.0%		3.8		15.0%		0.0		25%		3.8					
2 bed Bungalow		20.0%		3.0		25.0%		0.0		20%		3.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		15.0		100.0%		0.0		100%		15.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		219		2,357		0		0		219		2,357					
3 bed House		488		5,255		0		0		488		5,255					
4 bed House		431		4,642		0		0		431		4,642					
2 bed Bungalow		195		2,099		0		0		195		2,099					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		1,334		14,354		0		0		1,334		14,354					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		156,000		2,137		199				468,000							
3 bed House		186,000		2,000		186				976,500							
4 bed House		246,000		2,139		199				922,500							
2 bed Bungalow		158,400		2,437		226				475,200							
1 bed Flat		97,750		1,955		182				0							
2 bed Flat		115,000		1,855		172				0							
3 bed Flat										0							
										2,842,200							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		124,800		80%		78,000		50%		109,200		70%		0		0%	
3 bed House		148,800		80%		93,000		50%		130,200		70%		0		0%	
4 bed House		196,800		80%		123,000		50%		172,200		70%		0		0%	
2 bed Bungalow		126,720		80%		79,200		50%		110,880		70%		0		0%	
1 bed Flat		78,200		80%		48,875		50%		68,425		70%		0		0%	
2 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **15**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.0	@	156,000	468,000
3 bed House	5.3	@	186,000	976,500
4 bed House	3.8	@	246,000	922,500
2 bed Bungalow	3.0	@	158,400	475,200
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	15.0			2,842,200
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			15	2,842,200
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH) 0 £ psm (total GIA sqm) 0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				2,842,200

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **15**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	9,360	£		(9,360)	
Planning Application Professional Fees, Surveys and reports								(30,000)	
CIL (Mrkt only + garages)			1,496 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		15 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			1,334 sqm (total)			0	£ psm	-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			0.50 ha @			0	£ per ha (if brownfield)	-	
Site Infrastructure costs -	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		15 units @				0	per unit	-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV					0	£ per unit (total units)
1 bed House			- sqm @		1,366	psm		-	
2 bed House			219 sqm @		1,366	psm		(299,154)	
3 bed House			488 sqm @		1,366	psm		(666,950)	
4 bed House			431 sqm @		1,366	psm		(589,088)	
2 bed Bungalow			195 sqm @		1,366	psm		(266,370)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		1,334	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	5	50% units @		18 sqm @		600	psm	(28,350)	
Garages for 4B House (Mrkt only)	4	75% units @		18 sqm @		600	psm	(30,375)	
Garages for 5B House (Mrkt only)	3	120% units @		18 sqm @		600	psm	(38,880)	
		163							
External works			1,919,166 @			15.0%		(287,875)	
Ext. Works analysis:							19,192	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			15 units @			1,137	£ per unit	(17,055)	
M4(2) Category 2 Housing	Aff units	- units @		90% @		521	£ per unit	-	
M4(2) Category 2 Housing	OMS units	15 units @		90% @		521	£ per unit	(7,034)	
M4(3) Category 3 Housing	Aff units	- units @		10% @		0	£ per unit	-	
M4(3) Category 3 Housing	OMS units	15 units @		10% @		0	£ per unit	-	
Net Zero (Part L/FHS) - 2025		15 units @				0	£ per unit	-	
		15 units @				0	£ per unit	-	
EV Charging Points - Houses		15 units @				1,000	£ per unit	(15,000)	
EV Charging Points - Flats		- units @		4 flats per charger		2,599	£ per 4 units	-	
Water Efficiency		15 units @				10	£ per unit	(150)	
	Sub-total							(39,239)	
Policy Costs analysis: (design costs only)							2,616	£ per unit (total units)	
Contingency (on construction)			2,246,279 @			3.0%		(67,388)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **15**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	2,246,279	@	6.5%		(146,008)
Disposal Costs -					
OMS Marketing and Promotion	2,842,200	OMS @	3.00%	5,684 £ per unit	(85,266)
Residential Sales Agent Costs	2,842,200	OMS @	1.00%	1,895 £ per unit	(28,422)
Residential Sales Legal Costs	2,842,200	OMS @	0.25%	474 £ per unit	(7,106)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,720 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(40,292)
Developers Profit -					
Profit on OMS	2,842,200		18.00%		(511,596)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	2,842,200		18.00%	blended GDV	(511,596)
	2,670,121		19.16%	on costs	(511,596)
TOTAL COSTS					(3,181,717)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(339,517)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(339,517)
RLV analysis:	(22,634) £ per plot	(679,034) £ per ha (net)	(274,801) £ per acre (net)		
		(679,034) £ per ha (gross)	(274,801) £ per acre (gross)		
			-11.95% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.50	ha (gross)	1.24	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	5,271 £ per plot	158,144 £ per ha (net)	64,000 £ per acre (net)		79,072
BLV analysis:		158,144 £ per ha (gross)	64,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(837,178)	£ per ha (net)	(338,801)	£ per acre (net)	(418,589)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	10.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	20.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	30.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	40.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	50.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	60.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	70.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	80.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	90.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	100.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	110.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	120.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	130.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	140.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	150.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	160.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	170.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	180.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	190.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	200.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	210.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	220.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	230.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	240.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	250.00	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)

TABLE 2

TABLE 2		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%
	-	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	1,000	(351,468)	(366,815)	(382,161)	(397,508)	(412,864)	(428,749)	(444,645)
Site Specific S106	2,000	(364,135)	(379,482)	(394,828)	(410,175)	(425,735)	(441,632)	(457,528)
	3,000	(376,802)	(392,149)	(407,495)	(422,842)	(438,618)	(454,515)	(470,411)
	4,000	(389,469)	(404,816)	(420,162)	(435,605)	(451,501)	(467,398)	(483,294)
	5,000	(402,136)	(417,482)	(432,829)	(448,488)	(464,384)	(480,280)	(496,177)
	6,000	(414,803)	(430,149)	(445,501)	(461,371)	(477,267)	(493,163)	(509,060)
	7,000	(427,470)	(442,816)	(458,358)	(474,254)	(490,150)	(506,046)	(521,943)
	8,000	(440,137)	(455,483)	(471,241)	(487,137)	(503,033)	(518,929)	(534,826)
	9,000	(452,803)	(468,227)	(484,124)	(500,020)	(515,916)	(531,812)	(547,709)
	10,000	(465,470)	(481,110)	(497,007)	(512,903)	(528,799)	(544,695)	(560,592)
	11,000	(478,137)	(493,993)	(509,890)	(525,786)	(541,682)	(557,578)	(573,475)
	12,000	(490,804)	(506,876)	(522,773)	(538,669)	(554,565)	(570,461)	(586,358)
	13,000	(503,863)	(519,759)	(535,656)	(551,552)	(567,448)	(583,344)	(599,241)
	14,000	(516,746)	(532,642)	(548,539)	(564,435)	(580,331)	(596,227)	(612,124)

TABLE 3

TABLE 3		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%	
Profit 18.0%	15.0%	(269,788)	(288,585)	(307,382)	(326,180)	(344,977)	(364,106)	(383,452)	
	16.0%	(292,792)	(310,439)	(328,086)	(345,733)	(363,380)	(381,359)	(399,556)	
	17.0%	(315,797)	(332,294)	(348,790)	(365,287)	(381,784)	(398,612)	(415,659)	
	18.0%	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)	
	19.0%	(361,806)	(376,002)	(390,198)	(404,395)	(418,591)	(433,119)	(447,865)	
	20.0%	(384,810)	(397,856)	(410,902)	(423,949)	(436,995)	(450,372)	(463,968)	

TABLE 4

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre)	100,000	(374,801)	(390,148)	(405,494)	(420,841)	(436,187)	(451,866)	(467,762)
	110,000	(384,801)	(400,148)	(415,494)	(430,841)	(446,187)	(461,866)	(477,762)
	120,000	(394,801)	(410,148)	(425,494)	(440,841)	(456,187)	(471,866)	(487,762)
	130,000	(404,801)	(420,148)	(435,494)	(450,841)	(466,187)	(481,866)	(497,762)
	140,000	(414,801)	(430,148)	(445,494)	(460,841)	(476,187)	(491,866)	(507,762)
	150,000	(424,801)	(440,148)	(455,494)	(470,841)	(486,187)	(501,866)	(517,762)
	160,000	(434,801)	(450,148)	(465,494)	(480,841)	(496,187)	(511,866)	(527,762)
	170,000	(444,801)	(460,148)	(475,494)	(490,841)	(506,187)	(521,866)	(537,762)
	180,000	(454,801)	(470,148)	(485,494)	(500,841)	(516,187)	(531,866)	(547,762)
	190,000	(464,801)	(480,148)	(495,494)	(510,841)	(526,187)	(541,866)	(557,762)
	200,000	(474,801)	(490,148)	(505,494)	(520,841)	(536,187)	(551,866)	(567,762)
	210,000	(484,801)	(500,148)	(515,494)	(530,841)	(546,187)	(561,866)	(577,762)
	220,000	(494,801)	(510,148)	(525,494)	(540,841)	(556,187)	(571,866)	(587,762)
	230,000	(504,801)	(520,148)	(535,494)	(550,841)	(566,187)	(581,866)	(597,762)
	240,000	(514,801)	(530,148)	(545,494)	(560,841)	(576,187)	(591,866)	(607,762)
	250,000	(524,801)	(540,148)	(555,494)	(570,841)	(586,187)	(601,866)	(617,762)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units: **15**

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(247,201)	(257,432)	(267,663)	(277,894)	(288,125)	(298,577)	(309,175)
	22	(265,521)	(276,775)	(288,029)	(299,283)	(310,537)	(322,035)	(333,692)
	24	(283,841)	(296,118)	(308,396)	(320,673)	(332,950)	(345,492)	(358,209)
	26	(302,161)	(315,462)	(328,762)	(342,062)	(355,362)	(368,950)	(382,727)
	28	(320,481)	(334,805)	(349,128)	(363,452)	(377,775)	(392,408)	(407,244)
	30	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	32	(357,121)	(373,491)	(389,861)	(406,230)	(422,600)	(439,323)	(456,279)
	34	(375,442)	(392,834)	(410,227)	(427,620)	(445,012)	(462,781)	(480,797)
	36	(393,762)	(412,177)	(430,593)	(449,009)	(467,425)	(486,239)	(505,314)
	38	(412,082)	(431,521)	(450,960)	(470,399)	(489,837)	(509,696)	(529,832)
	40	(430,402)	(450,864)	(471,326)	(491,788)	(512,250)	(533,154)	(554,349)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	206,358	191,394	176,431	161,440	146,433	131,426	116,311
	75%	124,154	109,188	94,061	78,935	63,808	48,661	33,189
	80%	38,409	23,249	8,089	(7,071)	(22,231)	(37,392)	(52,552)
	85%	(49,717)	(64,601)	(80,812)	(97,023)	(113,234)	(129,483)	(145,778)
	90%	(144,866)	(160,801)	(176,736)	(192,672)	(208,607)	(224,543)	(240,478)
	95%	(241,723)	(257,298)	(272,874)	(288,521)	(304,229)	(319,937)	(335,645)
	100%	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	105%	(436,206)	(451,191)	(466,507)	(482,036)	(497,564)	(513,093)	(528,621)
	110%	(534,516)	(549,677)	(564,838)	(579,999)	(595,159)	(610,320)	(625,481)
	115%	(633,582)	(648,375)	(663,169)	(677,962)	(692,755)	(707,548)	(722,341)
	120%	(732,648)	(747,074)	(761,499)	(775,924)	(790,350)	(804,775)	(819,200)
	125%	(831,714)	(845,772)	(859,830)	(873,887)	(887,945)	(902,002)	(916,060)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(715,886)	(712,807)	(709,728)	(706,649)	(703,570)	(700,491)	(697,413)
	82%	(677,935)	(676,754)	(675,573)	(674,392)	(673,210)	(672,029)	(670,848)
	84%	(639,985)	(640,702)	(641,418)	(642,134)	(642,850)	(643,566)	(644,282)
	86%	(602,035)	(604,649)	(607,263)	(609,876)	(612,490)	(615,104)	(617,717)
	88%	(564,085)	(568,596)	(573,108)	(577,619)	(582,130)	(586,641)	(591,152)
	90%	(526,135)	(532,544)	(538,952)	(545,361)	(551,770)	(558,179)	(564,587)
	92%	(488,185)	(496,491)	(504,797)	(513,104)	(521,410)	(529,716)	(538,022)
	94%	(450,235)	(460,439)	(470,642)	(480,846)	(491,050)	(501,253)	(511,457)
	96%	(413,149)	(424,778)	(436,487)	(448,196)	(460,000)	(472,000)	(484,000)
	98%	(375,975)	(389,463)	(402,951)	(416,439)	(430,329)	(444,328)	(458,327)
	100%	(338,801)	(354,148)	(369,494)	(384,841)	(400,187)	(415,866)	(431,762)
	102%	(301,641)	(318,833)	(336,038)	(353,243)	(370,448)	(387,654)	(405,197)
	104%	(264,703)	(283,613)	(302,581)	(321,645)	(340,709)	(359,773)	(378,837)
	106%	(227,764)	(248,521)	(269,278)	(290,048)	(310,970)	(331,893)	(352,815)
	108%	(190,826)	(213,430)	(236,034)	(258,638)	(281,241)	(304,012)	(326,794)
	110%	(153,887)	(178,338)	(202,789)	(227,240)	(251,691)	(276,142)	(300,772)
	112%	(116,977)	(143,247)	(169,544)	(195,842)	(222,140)	(248,438)	(274,750)
	114%	(80,252)	(108,244)	(136,300)	(164,445)	(192,589)	(220,734)	(248,879)
	116%	(45,267)	(73,356)	(103,184)	(133,047)	(163,039)	(193,030)	(223,022)
	118%	(11,664)	(40,637)	(70,131)	(101,796)	(133,488)	(165,326)	(197,165)
	120%	21,939	(8,714)	(39,367)	(70,580)	(104,081)	(137,623)	(171,308)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(338,801)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(338,801)	(350,981)	(363,161)	(375,340)	(387,520)	(399,761)	(412,436)
	10,000	(338,801)	(347,814)	(356,827)	(365,839)	(374,852)	(383,865)	(393,111)
	15,000	(338,801)	(344,647)	(350,493)	(356,339)	(362,185)	(368,030)	(373,876)
	20,000	(338,801)	(341,480)	(344,159)	(346,838)	(349,517)	(352,196)	(354,875)
	25,000	(338,801)	(338,313)	(337,825)	(337,337)	(336,849)	(336,361)	(335,873)
	30,000	(338,801)	(335,146)	(331,492)	(327,837)	(324,182)	(320,527)	(316,872)
	35,000	(338,801)	(331,980)	(325,158)	(318,336)	(311,514)	(304,692)	(297,870)
	40,000	(338,801)	(328,813)	(318,824)	(308,835)	(298,846)	(288,858)	(278,869)
	45,000	(338,801)	(325,646)	(312,490)	(299,334)	(286,179)	(273,023)	(259,867)
	50,000	(338,801)	(322,479)	(306,156)	(289,834)	(273,511)	(257,206)	(240,931)
	55,000	(338,801)	(319,312)	(299,822)	(280,333)	(260,844)	(241,460)	(222,036)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF LV 45** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		45 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		9.0		30.0%		0.0		20%		9.0					
3 bed House		35.0%		15.8		20.0%		0.0		35%		15.8					
4 bed House		15.0%		6.8		5.0%		0.0		15%		6.8					
2 bed Bungalow		20.0%		9.0		25.0%		0.0		20%		9.0					
1 bed Flat		10.0%		4.5		20.0%		0.0		10%		4.5					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		45.0		100.0%		0.0		100%		45.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		657		7,072		0		0		657		7,072					
3 bed House		1,465		15,766		0		0		1,465		15,766					
4 bed House		776		8,355		0		0		776		8,355					
2 bed Bungalow		585		6,297		0		0		585		6,297					
1 bed Flat		265		2,849		0		0		265		2,849					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		3,748		40,340		0		0		3,748		40,340					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		156,000		2,137		199				1,404,000							
3 bed House		186,000		2,000		186				2,929,500							
4 bed House		246,000		2,139		199				1,660,500							
2 bed Bungalow		158,400		2,437		226				1,425,600							
1 bed Flat		97,750		1,955		182				439,875							
2 bed Flat		115,000		1,855		172				0							
3 bed Flat										0							
										7,859,475							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		124,800		80%		78,000		50%		109,200		70%		0		0%	
3 bed House		148,800		80%		93,000		50%		130,200		70%		0		0%	
4 bed House		196,800		80%		123,000		50%		172,200		70%		0		0%	
2 bed Bungalow		126,720		80%		79,200		50%		110,880		70%		0		0%	
1 bed Flat		78,200		80%		48,875		50%		68,425		70%		0		0%	
2 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **45**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV -				
	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	9.0	@	156,000	1,404,000
3 bed House	15.8	@	186,000	2,929,500
4 bed House	6.8	@	246,000	1,660,500
2 bed Bungalow	9.0	@	158,400	1,425,600
1 bed Flat	4.5	@	97,750	439,875
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	45.0			7,859,475
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	45			7,859,475
AH on-site cost analysis:				
			EMV (no AH) less EGDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				7,859,475

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **45**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	28,080	£		(28,080)	
Planning Application Professional Fees, Surveys and reports								(80,000)	
CIL (Mrkt only + garages)			4,175 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			3,748 sqm (total)		0	£ psm		-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.50 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			657 sqm @		1,366	psm		(897,462)	
3 bed House			1,465 sqm @		1,366	psm		(2,000,849)	
4 bed House			776 sqm @		1,366	psm		(1,060,358)	
2 bed Bungalow			585 sqm @		1,366	psm		(799,110)	
1 bed Flat			265 sqm @		1,542	psm		(408,176)	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		3,748	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	16	50% units @		18 sqm @	600	psm		(85,050)	
Garages for 4B House (Mrkt only)	7	75% units @		18 sqm @	600	psm		(54,675)	
Garages for 5B House (Mrkt only)	9	120% units @		18 sqm @	600	psm		(116,640)	
		427							
External works			5,422,319 @		15.0%			(813,348)	
Ext. Works analysis:							18,074	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			45 units @		1,137	£ per unit		(51,165)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	45 units @		90% @	521	£ per unit		(21,101)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	45 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		45 units @			0	£ per unit		-	
		45 units @			0	£ per unit		-	
EV Charging Points - Houses		41 units @			1,000	£ per unit		(40,500)	
EV Charging Points - Flats		5 units @		4 flats per charger	2,599	£ per 4 units		(2,924)	
Water Efficiency		45 units @			10	£ per unit		(450)	
	Sub-total							(116,139)	
Policy Costs analysis: (design costs only)							2,581	£ per unit (total units)	
Contingency (on construction)			6,351,807 @		3.0%			(190,554)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **45**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	6,351,807	@	6.5%		(412,867)
Disposal Costs -					
OMS Marketing and Promotion	7,859,475	OMS @	3.00%	5,240 £ per unit	(235,784)
Residential Sales Agent Costs	7,859,475	OMS @	1.00%	1,747 £ per unit	(78,595)
Residential Sales Legal Costs	7,859,475	OMS @	0.25%	437 £ per unit	(19,649)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				7,645 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(113,743)
Developers Profit -					
Profit on OMS	7,859,475		18.00%		(1,414,706)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	7,859,475		18.00%	blended GDV	(1,414,706)
	7,521,079		18.81%	on costs	(1,414,706)
TOTAL COSTS					(8,935,785)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,076,310)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,076,310)
RLV analysis:	(23,918) £ per plot	(717,540) £ per ha (net)	(290,384) £ per acre (net)		
		(717,540) £ per ha (gross)	(290,384) £ per acre (gross)		
			-13.69% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.50	ha (net)	3.71	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.50	ha (gross)	3.71	acres (gross)	
Density analysis:	2,498	sqm/ha (net)	10,884	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	5,271 £ per plot	158,144 £ per ha (net)	64,000 £ per acre (net)		237,216
BLV analysis:		158,144 £ per ha (gross)	64,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(875,684)	£ per ha (net)	(354,384)	£ per acre (net)	(1,313,526)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 45

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	10.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	20.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	30.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	40.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	50.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	60.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	70.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	80.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	90.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	100.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	110.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	120.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	130.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	140.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	150.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	160.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	170.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	180.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	190.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	200.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	210.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	220.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	230.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	240.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	250.00	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	-	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	1,000	(367,344)	(383,576)	(399,808)	(416,414)	(433,374)	(450,334)	(467,294)
	2,000	(380,304)	(396,536)	(412,768)	(429,669)	(446,629)	(463,589)	(480,549)
	3,000	(393,263)	(409,495)	(425,965)	(442,924)	(459,884)	(476,844)	(493,804)
	4,000	(406,223)	(422,455)	(439,220)	(456,180)	(473,140)	(490,099)	(507,059)
	5,000	(419,183)	(435,515)	(452,475)	(469,435)	(486,395)	(503,355)	(520,315)
	6,000	(432,142)	(448,771)	(465,730)	(482,690)	(499,650)	(516,610)	(533,570)
	7,000	(445,102)	(462,026)	(478,986)	(495,946)	(512,905)	(529,865)	(546,825)
	8,000	(458,321)	(475,281)	(492,241)	(509,201)	(526,161)	(543,121)	(560,080)
	9,000	(471,576)	(488,536)	(505,496)	(522,456)	(539,416)	(556,376)	(573,336)
	10,000	(484,832)	(501,792)	(518,751)	(535,711)	(552,671)	(569,631)	(586,591)
	11,000	(498,087)	(515,047)	(532,007)	(548,967)	(565,926)	(582,886)	(599,846)
	12,000	(511,342)	(528,302)	(545,262)	(562,222)	(579,182)	(596,142)	(613,101)
	13,000	(524,598)	(541,557)	(558,517)	(575,477)	(592,437)	(609,397)	(626,357)
	14,000	(537,853)	(554,813)	(571,773)	(588,732)	(605,692)	(622,652)	(639,612)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
Profit 18.0%	15.0%	(290,771)	(310,183)	(329,596)	(349,087)	(369,228)	(389,368)	(409,509)
	16.0%	(311,975)	(330,328)	(348,680)	(367,111)	(386,191)	(405,272)	(424,352)
	17.0%	(333,180)	(350,472)	(367,764)	(385,135)	(403,155)	(421,175)	(439,195)
	18.0%	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	19.0%	(375,589)	(390,761)	(405,932)	(421,183)	(437,082)	(452,982)	(468,882)
	20.0%	(396,793)	(410,905)	(425,017)	(439,206)	(454,046)	(468,885)	(483,725)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 64,000	100,000	(390,384)	(406,616)	(422,848)	(439,159)	(456,119)	(473,078)	(490,038)
	110,000	(400,384)	(416,616)	(432,848)	(449,159)	(466,119)	(483,078)	(500,038)
	120,000	(410,384)	(426,616)	(442,848)	(459,159)	(476,119)	(493,078)	(510,038)
	130,000	(420,384)	(436,616)	(452,848)	(469,159)	(486,119)	(503,078)	(520,038)
	140,000	(430,384)	(446,616)	(462,848)	(479,159)	(496,119)	(513,078)	(530,038)
	150,000	(440,384)	(456,616)	(472,848)	(489,159)	(506,119)	(523,078)	(540,038)
	160,000	(450,384)	(466,616)	(482,848)	(499,159)	(516,119)	(533,078)	(550,038)
	170,000	(460,384)	(476,616)	(492,848)	(509,159)	(526,119)	(543,078)	(560,038)
	180,000	(470,384)	(486,616)	(502,848)	(519,159)	(536,119)	(553,078)	(570,038)
	190,000	(480,384)	(496,616)	(512,848)	(529,159)	(546,119)	(563,078)	(580,038)
	200,000	(490,384)	(506,616)	(522,848)	(539,159)	(556,119)	(573,078)	(590,038)
	210,000	(500,384)	(516,616)	(532,848)	(549,159)	(566,119)	(583,078)	(600,038)
	220,000	(510,384)	(526,616)	(542,848)	(559,159)	(576,119)	(593,078)	(610,038)
	230,000	(520,384)	(536,616)	(552,848)	(569,159)	(586,119)	(603,078)	(620,038)
	240,000	(530,384)	(546,616)	(562,848)	(579,159)	(596,119)	(613,078)	(630,038)
	250,000	(540,384)	(556,616)	(572,848)	(589,159)	(606,119)	(623,078)	(640,038)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units: 45

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(257,590)	(268,411)	(279,232)	(290,106)	(301,412)	(312,719)	(324,026)
	22	(276,949)	(288,852)	(300,755)	(312,716)	(325,154)	(337,591)	(350,028)
	24	(296,307)	(309,293)	(322,279)	(335,327)	(348,895)	(362,463)	(376,031)
	26	(315,666)	(329,734)	(343,802)	(357,938)	(372,636)	(387,335)	(402,033)
	28	(335,025)	(350,175)	(365,325)	(380,548)	(396,377)	(412,207)	(428,036)
	30	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	32	(373,743)	(391,057)	(408,372)	(425,769)	(443,860)	(461,950)	(480,041)
	34	(393,102)	(411,498)	(429,895)	(448,380)	(467,601)	(486,822)	(506,043)
	36	(412,461)	(431,940)	(451,418)	(470,990)	(491,342)	(511,694)	(532,046)
	38	(431,820)	(452,381)	(472,941)	(493,601)	(515,084)	(536,566)	(558,049)
	40	(451,179)	(472,822)	(494,464)	(516,212)	(538,825)	(561,438)	(584,051)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	162,480	147,030	131,580	116,130	100,681	85,217	69,733
	75%	85,286	70,182	55,055	39,909	24,764	9,574	(5,718)
	80%	7,644	(7,337)	(22,722)	(38,389)	(54,193)	(70,630)	(88,073)
	85%	(75,111)	(92,070)	(109,113)	(126,271)	(143,571)	(160,899)	(178,226)
	90%	(167,418)	(184,287)	(201,157)	(218,026)	(234,983)	(251,984)	(268,985)
	95%	(260,660)	(277,201)	(293,741)	(310,282)	(326,952)	(343,647)	(360,519)
	100%	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	105%	(448,640)	(465,126)	(481,613)	(498,099)	(514,585)	(531,072)	(547,558)
	110%	(545,001)	(561,014)	(577,026)	(593,039)	(609,052)	(625,065)	(641,078)
	115%	(641,362)	(656,901)	(672,440)	(687,980)	(703,519)	(719,058)	(734,597)
	120%	(737,723)	(752,788)	(767,854)	(782,920)	(797,986)	(813,051)	(828,117)
	125%	(834,083)	(848,676)	(863,268)	(877,860)	(892,452)	(907,044)	(921,637)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(714,421)	(713,274)	(712,127)	(710,979)	(709,832)	(708,685)	(707,538)
	82%	(678,207)	(678,870)	(679,534)	(680,197)	(680,861)	(681,524)	(682,188)
	84%	(641,993)	(644,467)	(646,941)	(649,415)	(651,889)	(654,364)	(656,838)
	86%	(605,778)	(610,063)	(614,348)	(618,633)	(622,918)	(627,203)	(631,488)
	88%	(569,564)	(575,660)	(581,755)	(587,851)	(593,947)	(600,042)	(606,138)
	90%	(533,350)	(541,256)	(549,163)	(557,069)	(564,975)	(572,882)	(580,788)
	92%	(497,136)	(506,853)	(516,570)	(526,287)	(536,004)	(545,721)	(555,438)
	94%	(460,922)	(472,449)	(483,977)	(495,505)	(507,033)	(518,560)	(530,088)
	96%	(424,708)	(438,046)	(451,384)	(464,723)	(478,061)	(491,400)	(504,738)
	98%	(388,494)	(404,090)	(418,792)	(433,494)	(448,196)	(462,898)	(477,599)
	100%	(354,384)	(370,616)	(386,848)	(403,159)	(420,119)	(437,078)	(454,038)
	102%	(319,336)	(337,167)	(355,136)	(373,130)	(391,149)	(409,198)	(428,688)
	104%	(284,330)	(303,911)	(323,492)	(343,179)	(362,935)	(382,757)	(403,338)
	106%	(249,362)	(270,655)	(291,987)	(313,318)	(334,746)	(356,263)	(377,989)
	108%	(214,374)	(237,485)	(260,481)	(283,563)	(306,645)	(329,836)	(353,116)
	110%	(179,385)	(204,436)	(229,087)	(253,808)	(278,640)	(303,472)	(328,451)
	112%	(145,403)	(171,387)	(197,777)	(224,168)	(250,635)	(277,218)	(303,800)
	114%	(110,589)	(138,404)	(166,467)	(194,597)	(222,728)	(250,963)	(279,296)
	116%	(76,423)	(105,703)	(135,223)	(165,027)	(194,897)	(224,766)	(254,792)
	118%	(44,277)	(73,254)	(104,238)	(135,500)	(167,065)	(198,674)	(230,288)
	120%	(13,622)	(42,935)	(73,489)	(106,206)	(139,236)	(172,583)	(205,931)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(354,384)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(354,384)	(367,376)	(380,368)	(393,360)	(406,862)	(420,508)	(434,153)
	10,000	(354,384)	(364,136)	(373,887)	(383,639)	(393,605)	(403,937)	(414,269)
	15,000	(354,384)	(360,896)	(367,407)	(373,918)	(380,429)	(387,366)	(394,384)
	20,000	(354,384)	(357,655)	(360,926)	(364,197)	(367,468)	(370,795)	(374,499)
	25,000	(354,384)	(354,415)	(354,446)	(354,477)	(354,507)	(354,538)	(354,614)
	30,000	(354,384)	(351,175)	(347,965)	(344,756)	(341,546)	(338,337)	(335,127)
	35,000	(354,384)	(347,935)	(341,485)	(335,035)	(328,585)	(322,136)	(315,686)
	40,000	(354,384)	(344,694)	(335,004)	(325,314)	(315,624)	(305,935)	(296,245)
	45,000	(354,384)	(341,454)	(328,524)	(315,594)	(302,671)	(289,754)	(276,836)
	50,000	(354,384)	(338,214)	(322,063)	(305,923)	(289,783)	(273,644)	(257,504)
	55,000	(354,384)	(334,980)	(315,619)	(296,257)	(276,895)	(257,534)	(238,172)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF LV 50** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes: **High Density Scheme** No Units: **50**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		50 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		30.0%		15.0		20.0%		0.0		30%		15.0					
4 bed House		10.0%		5.0		0.0%		0.0		10%		5.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		15.0%		7.5		30.0%		0.0		15%		7.5					
2 bed Flat		45.0%		22.5		50.0%		0.0		45%		22.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		50.0		100.0%		0.0		100%		50.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		1,395		15,016		0		0		1,395		15,016					
4 bed House		575		6,189		0		0		575		6,189					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		441		4,749		0		0		441		4,749					
2 bed Flat		1,641		17,665		0		0		1,641		17,665					
3 bed Flat		0		0		0		0		0		0					
		4,052		43,619		0		0		4,052		43,619					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		156,000		2,137		199				0							
3 bed House		186,000		2,000		186				2,790,000							
4 bed House		246,000		2,139		199				1,230,000							
2 bed Bungalow		158,400		2,437		226				0							
1 bed Flat		97,750		1,955		182				733,125							
2 bed Flat		115,000		1,855		172				2,587,500							
3 bed Flat										0							
										7,340,625							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		124,800		80%		78,000		50%		109,200		70%		0		0%	
3 bed House		148,800		80%		93,000		50%		130,200		70%		0		0%	
4 bed House		196,800		80%		123,000		50%		172,200		70%		0		0%	
2 bed Bungalow		126,720		80%		79,200		50%		110,880		70%		0		0%	
1 bed Flat		78,200		80%		48,875		50%		68,425		70%		0		0%	
2 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: **50**

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

High Density Scheme

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	156,000	-
3 bed House	15.0	@	186,000	2,790,000
4 bed House	5.0	@	246,000	1,230,000
2 bed Bungalow	0.0	@	158,400	-
1 bed Flat	7.5	@	97,750	733,125
2 bed Flat	22.5	@	115,000	2,587,500
3 bed Flat	0.0	@	0	-
	50.0			7,340,625
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				7,340,625
AH on-site cost analysis:				0
0 £ psm (total GIA sqm)				0
£MV (no AH) less £GDV (inc. AH)				0
0 £ per unit (total units)				0
Grant				-
0 AH units @ 0 per unit				-
Total GDV				7,340,625

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	31,200	£		(31,200)	
Planning Application Professional Fees, Surveys and reports								(90,000)	
CIL (Mrkt only + garages)			4,255 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
AH Commuted Sum			4,052 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			1.00 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			1,395 sqm @		1,366	psm		(1,905,570)	
4 bed House			575 sqm @		1,366	psm		(785,450)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			441 sqm @		1,542	psm		(680,294)	
2 bed Flat			1,641 sqm @		1,542	psm		(2,530,694)	
3 bed Flat		4,052	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	15	50% units @		18 sqm @	600	psm		(81,000)	
Garages for 4B House (Mrkt only)	5	75% units @		18 sqm @	600	psm		(40,500)	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
		203						-	
External works			6,023,508 @		15.0%			(903,526)	
Ext. Works analysis:									
						18,071 £ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			50 units @		1,137	£ per unit		(56,850)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	50 units @		90% @	521	£ per unit		(23,445)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	50 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		50 units @			0	£ per unit		-	
		50 units @			0	£ per unit		-	
EV Charging Points - Houses		20 units @			1,000	£ per unit		(20,000)	
EV Charging Points - Flats		30 units @		4 flats per charger	2,599	£ per 4 units		(19,493)	
Water Efficiency		50 units @			10	£ per unit		(500)	
	Sub-total							(120,288)	
Policy Costs analysis: (design costs only)									
						2,406 £ per unit (total units)		-	
Contingency (on construction)			7,047,322 @		3.0%			(211,420)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	7,047,322	@	6.5%		(458,076)
Disposal Costs -					
OMS Marketing and Promotion	7,340,625	OMS @	3.00%	4,404 £ per unit	(220,219)
Residential Sales Agent Costs	7,340,625	OMS @	1.00%	1,468 £ per unit	(73,406)
Residential Sales Legal Costs	7,340,625	OMS @	0.25%	367 £ per unit	(18,352)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				6,440 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(223,106)
Developers Profit -					
Profit on OMS	7,340,625		18.00%		(1,321,313)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	7,340,625		18.00%	blended GDV	(1,321,313)
	8,383,100		15.76%	on costs	(1,321,313)
TOTAL COSTS					(9,704,412)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,363,787)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,363,787)
RLV analysis:	(47,276) £ per plot	(2,363,787) £ per ha (net)	(956,612) £ per acre (net)		
		(2,363,787) £ per ha (gross)	(956,612) £ per acre (gross)		
			-32.20% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	50.0	dph (net)			
Site Area (net)	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.00	ha (gross)	2.47	acres (gross)	
Density analysis:	4,052	sqm/ha (net)	17,652	sqft/ac (net)	
	50	dph (gross)			
Benchmark Land Value (net)	3,163 £ per plot	158,144 £ per ha (net)	64,000 £ per acre (net)		158,144
BLV analysis:		158,144 £ per ha (gross)	64,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(2,521,931)	£ per ha (net)	(1,020,612)	£ per acre (net)	(2,521,931)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**

No Units: **50**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 1

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	10.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	20.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	30.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	40.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	50.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	60.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	70.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	80.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	90.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	100.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	110.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	120.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	130.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	140.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	150.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	160.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	170.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	180.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	190.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	200.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	210.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	220.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	230.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	240.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	250.00	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	-	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	1,000	(1,042,704)	(1,074,360)	(1,106,016)	(1,137,672)	(1,169,328)	(1,200,984)	(1,232,640)
	2,000	(1,064,796)	(1,096,452)	(1,128,108)	(1,159,764)	(1,191,420)	(1,223,076)	(1,254,732)
	3,000	(1,086,888)	(1,118,544)	(1,150,200)	(1,181,856)	(1,213,512)	(1,245,168)	(1,276,824)
	4,000	(1,108,980)	(1,140,636)	(1,172,292)	(1,203,948)	(1,235,604)	(1,267,260)	(1,298,916)
	5,000	(1,131,072)	(1,162,728)	(1,194,384)	(1,226,040)	(1,257,696)	(1,289,352)	(1,321,008)
	6,000	(1,153,164)	(1,184,820)	(1,216,476)	(1,248,132)	(1,279,788)	(1,311,444)	(1,343,100)
	7,000	(1,175,256)	(1,206,912)	(1,238,568)	(1,270,224)	(1,301,881)	(1,333,537)	(1,365,193)
	8,000	(1,197,348)	(1,229,004)	(1,260,661)	(1,292,317)	(1,323,973)	(1,355,629)	(1,387,285)
	9,000	(1,219,441)	(1,251,097)	(1,282,753)	(1,314,409)	(1,346,065)	(1,377,721)	(1,409,377)
	10,000	(1,241,533)	(1,273,189)	(1,304,845)	(1,336,501)	(1,368,157)	(1,399,813)	(1,431,469)
	11,000	(1,263,625)	(1,295,281)	(1,326,937)	(1,358,593)	(1,390,249)	(1,421,905)	(1,453,561)
	12,000	(1,285,717)	(1,317,373)	(1,349,029)	(1,380,685)	(1,412,341)	(1,443,997)	(1,475,653)
	13,000	(1,307,809)	(1,339,465)	(1,371,121)	(1,402,777)	(1,434,433)	(1,466,089)	(1,497,745)
	14,000	(1,329,901)	(1,361,557)	(1,393,213)	(1,424,869)	(1,456,525)	(1,488,181)	(1,519,837)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
Profit 18.0%	15.0%	(931,490)	(967,602)	(1,003,715)	(1,039,827)	(1,075,939)	(1,112,051)	(1,148,163)
	16.0%	(961,197)	(995,824)	(1,030,451)	(1,065,078)	(1,099,704)	(1,134,331)	(1,168,958)
	17.0%	(990,904)	(1,024,046)	(1,057,187)	(1,090,329)	(1,123,470)	(1,156,612)	(1,189,753)
	18.0%	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	19.0%	(1,050,319)	(1,080,489)	(1,110,660)	(1,140,831)	(1,171,001)	(1,201,172)	(1,231,343)
	20.0%	(1,080,026)	(1,108,711)	(1,137,396)	(1,166,082)	(1,194,767)	(1,223,453)	(1,252,138)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 64,000	100,000	(1,056,612)	(1,088,268)	(1,119,924)	(1,151,580)	(1,183,236)	(1,214,892)	(1,246,548)
	110,000	(1,066,612)	(1,098,268)	(1,129,924)	(1,161,580)	(1,193,236)	(1,224,892)	(1,256,548)
	120,000	(1,076,612)	(1,108,268)	(1,139,924)	(1,171,580)	(1,203,236)	(1,234,892)	(1,268,548)
	130,000	(1,086,612)	(1,118,268)	(1,149,924)	(1,181,580)	(1,213,236)	(1,244,892)	(1,278,548)
	140,000	(1,096,612)	(1,128,268)	(1,159,924)	(1,191,580)	(1,223,236)	(1,254,892)	(1,288,548)
	150,000	(1,106,612)	(1,138,268)	(1,169,924)	(1,201,580)	(1,233,236)	(1,264,892)	(1,298,548)
	160,000	(1,116,612)	(1,148,268)	(1,179,924)	(1,211,580)	(1,243,236)	(1,274,892)	(1,308,548)
	170,000	(1,126,612)	(1,158,268)	(1,189,924)	(1,221,580)	(1,253,236)	(1,284,892)	(1,318,548)
	180,000	(1,136,612)	(1,168,268)	(1,199,924)	(1,231,580)	(1,263,236)	(1,294,892)	(1,328,548)
	190,000	(1,146,612)	(1,178,268)	(1,209,924)	(1,241,580)	(1,273,236)	(1,304,892)	(1,338,548)
	200,000	(1,156,612)	(1,188,268)	(1,219,924)	(1,251,580)	(1,283,236)	(1,314,892)	(1,348,548)
	210,000	(1,166,612)	(1,198,268)	(1,229,924)	(1,261,580)	(1,293,236)	(1,324,892)	(1,358,548)
	220,000	(1,176,612)	(1,208,268)	(1,239,924)	(1,271,580)	(1,303,236)	(1,334,892)	(1,368,548)
	230,000	(1,186,612)	(1,218,268)	(1,249,924)	(1,281,580)	(1,313,236)	(1,344,892)	(1,378,548)
	240,000	(1,196,612)	(1,228,268)	(1,259,924)	(1,291,580)	(1,323,236)	(1,354,892)	(1,388,548)
	250,000	(1,206,612)	(1,238,268)	(1,269,924)	(1,301,580)	(1,333,236)	(1,364,892)	(1,398,548)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **High Density Scheme**

No Units: **50**
 Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 50.0	20	(446,645)	(459,307)	(471,969)	(484,632)	(497,294)	(509,957)	(522,619)
	22	(484,909)	(498,838)	(512,766)	(526,695)	(540,624)	(554,552)	(568,481)
	24	(523,174)	(538,368)	(553,563)	(568,758)	(583,953)	(599,148)	(614,343)
	26	(561,438)	(577,899)	(594,360)	(610,821)	(627,283)	(643,744)	(660,205)
	28	(599,702)	(617,430)	(635,157)	(652,885)	(670,612)	(688,339)	(706,067)
	30	(637,967)	(656,961)	(675,954)	(694,948)	(713,941)	(732,935)	(751,929)
	32	(676,231)	(696,491)	(716,751)	(737,011)	(757,271)	(777,531)	(797,791)
	34	(714,496)	(736,022)	(757,548)	(779,074)	(800,600)	(822,126)	(843,653)
	36	(752,760)	(775,553)	(798,345)	(821,137)	(843,930)	(866,722)	(889,514)
	38	(791,025)	(815,083)	(839,142)	(863,201)	(887,259)	(911,318)	(935,376)
	40	(829,289)	(854,614)	(879,939)	(905,264)	(930,589)	(955,913)	(981,238)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	(49,591)	(81,146)	(114,221)	(147,566)	(181,209)	(214,911)	(248,613)
	75%	(206,042)	(239,124)	(272,205)	(305,371)	(338,691)	(372,012)	(405,538)
	80%	(365,955)	(398,651)	(431,356)	(464,322)	(497,289)	(531,196)	(565,421)
	85%	(526,875)	(559,214)	(592,370)	(625,954)	(659,537)	(693,120)	(726,703)
	90%	(690,340)	(723,281)	(756,222)	(789,162)	(822,103)	(855,044)	(887,985)
	95%	(855,476)	(887,774)	(920,073)	(952,371)	(984,669)	(1,016,968)	(1,049,266)
	100%	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	105%	(1,185,747)	(1,216,761)	(1,247,775)	(1,278,788)	(1,309,802)	(1,340,816)	(1,371,830)
	110%	(1,350,883)	(1,381,255)	(1,411,626)	(1,441,997)	(1,472,369)	(1,502,740)	(1,533,111)
	115%	(1,516,019)	(1,545,748)	(1,575,477)	(1,605,206)	(1,634,935)	(1,664,664)	(1,694,393)
	120%	(1,681,155)	(1,710,241)	(1,739,328)	(1,768,415)	(1,797,501)	(1,826,588)	(1,855,675)
	125%	(1,846,291)	(1,874,735)	(1,903,179)	(1,931,623)	(1,960,068)	(1,988,512)	(2,016,956)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(1,527,964)	(1,534,252)	(1,540,541)	(1,546,829)	(1,553,118)	(1,559,406)	(1,565,694)
	82%	(1,477,229)	(1,486,054)	(1,494,879)	(1,503,704)	(1,512,529)	(1,521,355)	(1,530,180)
	84%	(1,426,493)	(1,437,855)	(1,449,217)	(1,460,579)	(1,471,941)	(1,483,303)	(1,494,665)
	86%	(1,375,758)	(1,389,657)	(1,403,556)	(1,417,454)	(1,431,353)	(1,445,252)	(1,459,150)
	88%	(1,325,023)	(1,341,458)	(1,357,894)	(1,374,329)	(1,390,765)	(1,407,200)	(1,423,636)
	90%	(1,274,288)	(1,293,260)	(1,312,232)	(1,331,204)	(1,350,177)	(1,369,149)	(1,388,121)
	92%	(1,223,552)	(1,245,061)	(1,266,570)	(1,288,079)	(1,309,588)	(1,331,098)	(1,352,607)
	94%	(1,172,817)	(1,196,863)	(1,220,909)	(1,244,955)	(1,269,000)	(1,293,046)	(1,317,092)
	96%	(1,122,082)	(1,148,665)	(1,175,247)	(1,201,830)	(1,228,412)	(1,254,995)	(1,281,577)
	98%	(1,071,347)	(1,100,466)	(1,129,585)	(1,158,705)	(1,187,824)	(1,216,943)	(1,246,063)
	100%	(1,020,612)	(1,052,268)	(1,083,924)	(1,115,580)	(1,147,236)	(1,178,892)	(1,210,548)
	102%	(969,876)	(1,004,069)	(1,038,262)	(1,072,455)	(1,106,648)	(1,140,840)	(1,175,033)
	104%	(919,141)	(955,871)	(992,600)	(1,029,330)	(1,066,059)	(1,102,789)	(1,139,519)
	106%	(868,406)	(907,672)	(946,939)	(986,205)	(1,025,471)	(1,064,738)	(1,104,004)
	108%	(817,671)	(859,474)	(901,277)	(943,080)	(984,883)	(1,026,686)	(1,068,489)
	110%	(766,936)	(811,275)	(855,615)	(899,955)	(944,295)	(988,635)	(1,032,975)
	112%	(716,200)	(763,077)	(809,954)	(856,830)	(903,707)	(950,583)	(997,460)
	114%	(665,465)	(714,878)	(764,292)	(813,705)	(863,119)	(912,532)	(961,945)
	116%	(616,317)	(666,680)	(718,630)	(770,580)	(822,530)	(874,481)	(926,431)
	118%	(566,953)	(619,621)	(672,968)	(727,455)	(781,942)	(836,429)	(890,916)
	120%	(517,711)	(572,725)	(627,862)	(684,330)	(741,354)	(798,378)	(855,401)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(1,020,612)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(1,020,612)	(1,046,744)	(1,072,877)	(1,099,009)	(1,125,141)	(1,151,274)	(1,177,406)
	10,000	(1,020,612)	(1,041,220)	(1,061,829)	(1,082,438)	(1,103,047)	(1,123,656)	(1,144,265)
	15,000	(1,020,612)	(1,035,697)	(1,050,782)	(1,065,868)	(1,080,953)	(1,096,038)	(1,111,123)
	20,000	(1,020,612)	(1,030,173)	(1,039,735)	(1,049,297)	(1,058,858)	(1,068,420)	(1,077,982)
	25,000	(1,020,612)	(1,024,650)	(1,028,688)	(1,032,726)	(1,036,764)	(1,040,802)	(1,044,840)
	30,000	(1,020,612)	(1,019,126)	(1,017,641)	(1,016,155)	(1,014,670)	(1,013,184)	(1,011,699)
	35,000	(1,020,612)	(1,013,603)	(1,006,594)	(999,585)	(992,576)	(985,566)	(978,557)
	40,000	(1,020,612)	(1,008,079)	(995,546)	(983,014)	(970,481)	(957,949)	(945,416)
	45,000	(1,020,612)	(1,002,555)	(984,499)	(966,443)	(948,387)	(930,331)	(912,274)
	50,000	(1,020,612)	(997,032)	(973,452)	(949,872)	(926,293)	(902,713)	(879,133)
	55,000	(1,020,612)	(991,508)	(962,405)	(933,302)	(904,198)	(875,095)	(845,991)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF LV 85** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			85 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)						
AH tenure split %			Affordable Rent:		20.0%		75.0% % Rented		
			Social Rent:		55.0%				
			First Homes:		25.0%				
			Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)		
					100%		100.0%		
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	17.0	35.0%	0.0	20%	17.0		
3 bed House		35.0%	29.8	25.0%	0.0	35%	29.8		
4 bed House		25.0%	21.3	15.0%	0.0	25%	21.3		
2 bed Bungalow		20.0%	17.0	25.0%	0.0	20%	17.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	85.0	100.0%	0.0	100%	85.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538	85.0%	58.8		633		
2 bed Flat		62.0	667	85.0%	72.9		785		
3 bed Flat				85.0%	0.0		0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538	85.0%	58.8		633		
2 bed Flat		62.0	667	85.0%	72.9		785		
3 bed Flat				85.0%	0.0		0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		1,241	13,358	0	0	1,241	13,358		
3 bed House		2,767	29,781	0	0	2,767	29,781		
4 bed House		2,444	26,304	0	0	2,444	26,304		
2 bed Bungalow		1,105	11,894	0	0	1,105	11,894		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		7,557	81,337	0	0	7,557	81,337		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		156,000	2,137	199	2,652,000				
3 bed House		186,000	2,000	186	5,533,500				
4 bed House		246,000	2,139	199	5,227,500				
2 bed Bungalow		158,400	2,437	226	2,692,800				
1 bed Flat		97,750	1,955	182	0				
2 bed Flat		115,000	1,855	172	0				
3 bed Flat					0				
					16,105,800				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		124,800	80%	78,000	50%	109,200	70%	0	0%
3 bed House		148,800	80%	93,000	50%	130,200	70%	0	0%
4 bed House		196,800	80%	123,000	50%	172,200	70%	0	0%
2 bed Bungalow		126,720	80%	79,200	50%	110,880	70%	0	0%
1 bed Flat		78,200	80%	48,875	50%	68,425	70%	0	0%
2 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 85

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	17.0	@	156,000	2,652,000
3 bed House	29.8	@	186,000	5,533,500
4 bed House	21.3	@	246,000	5,227,500
2 bed Bungalow	17.0	@	158,400	2,692,800
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	85.0			16,105,800
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				16,105,800
AH on-site cost analysis:				0
0 £ psm (total GIA sqm)				0
£MV (no AH) less £GDV (inc. AH)				0
0 £ per unit (total units)				0
Grant				-
0 AH units @ 0 per unit				-
Total GDV				16,105,800

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **85**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	37,370	£		(37,370)	
Planning Application Professional Fees, Surveys and reports								(110,000)	
CIL (Mrkt only + garages)			8,478 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		85 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
AH Commuted Sum			7,557 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			2.83 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		85 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			1,241 sqm @		1,366	psm		(1,695,206)	
3 bed House			2,767 sqm @		1,366	psm		(3,779,381)	
4 bed House			2,444 sqm @		1,366	psm		(3,338,163)	
2 bed Bungalow			1,105 sqm @		1,366	psm		(1,509,430)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat			- sqm @		1,542	psm		-	
	7,557		-					-	
Garages for 3B House (Mrkt only)	30	50% units @		18 sqm @	600	psm		(160,650)	
Garages for 4B House (Mrkt only)	21	75% units @		18 sqm @	600	psm		(172,125)	
Garages for 5B House (Mrkt only)	17	120% units @		18 sqm @	600	psm		(220,320)	
	922							-	
External works			10,875,274 @		15.0%			(1,631,291)	
Ext. Works analysis:									
						19,192 £ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			85 units @		1,137	£ per unit		(96,645)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	85 units @		90% @	521	£ per unit		(39,857)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	85 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025			85 units @		0	£ per unit		-	
			85 units @		0	£ per unit		-	
EV Charging Points - Houses			85 units @		1,000	£ per unit		(85,000)	
EV Charging Points - Flats			- units @		4 flats per charger	2,599	£ per 4 units	-	
Water Efficiency			85 units @		10	£ per unit		(850)	
	Sub-total							(222,352)	
Policy Costs analysis: (design costs only)									
						2,616 £ per unit (total units)		-	
Contingency (on construction)			12,728,917 @		3.0%			(381,867)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **85**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	12,728,917	@	6.5%		(827,380)
Disposal Costs -					
OMS Marketing and Promotion	16,105,800	OMS @	3.00%	5,684 £ per unit	(483,174)
Residential Sales Agent Costs	16,105,800	OMS @	1.00%	1,895 £ per unit	(161,058)
Residential Sales Legal Costs	16,105,800	OMS @	0.25%	474 £ per unit	(40,265)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,171 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(193,166)
Developers Profit -					
Profit on OMS	16,105,800		18.00%		(2,899,044)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	16,105,800		18.00%	blended GDV	(2,899,044)
	14,973,196		19.36%	on costs	(2,899,044)
TOTAL COSTS					(17,872,240)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,766,440)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,766,440)
RLV analysis:	(20,782) £ per plot	(623,449) £ per ha (net)	(252,306) £ per acre (net)		
		(623,449) £ per ha (gross)	(252,306) £ per acre (gross)		
			-10.97% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	2.83	ha (net)	7.00	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	2.83	ha (gross)	7.00	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	5,271	£ per plot	158,144	£ per ha (net)	64,000
BLV analysis:		158,144	£ per ha (gross)	64,000	£ per acre (gross)
					448,075

BALANCE					
Surplus/(Deficit)	(781,593)	£ per ha (net)	(316,306)	£ per acre (net)	(2,214,514)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 85

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	10.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	20.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	30.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	40.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	50.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	60.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	70.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	80.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	90.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	100.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	110.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	120.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	130.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	140.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	150.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	160.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	170.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	180.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	190.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	200.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	210.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	220.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	230.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	240.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	250.00	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)

TABLE 2

TABLE 2		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%	
Site Specific S106 -	-	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)	
	1,000	(329,267)	(345,979)	(362,724)	(379,597)	(396,470)	(413,651)	(431,099)	
	2,000	(342,228)	(358,940)	(375,758)	(392,631)	(409,504)	(426,908)	(444,356)	
	3,000	(355,189)	(371,919)	(388,792)	(405,665)	(422,716)	(440,164)	(457,612)	
	4,000	(368,150)	(384,953)	(401,826)	(418,699)	(435,973)	(453,421)	(470,869)	
	5,000	(381,114)	(397,987)	(414,861)	(431,782)	(449,230)	(466,678)	(484,126)	
	6,000	(394,149)	(411,022)	(427,895)	(444,838)	(462,486)	(479,934)	(497,382)	
	7,000	(407,183)	(424,056)	(440,929)	(458,295)	(475,743)	(493,191)	(510,639)	
	8,000	(420,217)	(437,090)	(454,104)	(471,552)	(488,999)	(506,447)	(523,895)	
	9,000	(433,251)	(450,125)	(467,360)	(484,808)	(502,256)	(519,704)	(537,152)	
	10,000	(446,286)	(463,172)	(480,617)	(498,065)	(515,513)	(532,961)	(550,409)	
	11,000	(459,320)	(476,225)	(493,873)	(511,321)	(528,769)	(546,217)	(563,665)	
	12,000	(472,354)	(489,682)	(507,130)	(524,578)	(542,026)	(559,474)	(576,922)	
	13,000	(485,491)	(502,939)	(520,387)	(537,835)	(555,282)	(572,730)	(590,178)	
	14,000	(498,747)	(516,195)	(533,643)	(551,091)	(568,539)	(585,987)	(603,435)	

TABLE 3

TABLE 3		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%
Profit 18.0%	15.0%	(247,293)	(267,455)	(287,617)	(307,901)	(328,225)	(348,635)	(369,533)
	16.0%	(270,298)	(289,309)	(308,321)	(327,455)	(346,628)	(365,888)	(385,636)
	17.0%	(293,302)	(311,164)	(329,025)	(347,009)	(365,032)	(383,141)	(401,739)
	18.0%	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	19.0%	(339,311)	(354,872)	(370,433)	(386,116)	(401,839)	(417,648)	(433,946)
	20.0%	(362,315)	(376,726)	(391,137)	(405,670)	(420,243)	(434,901)	(450,049)

TABLE 4

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 64,000	100,000	(352,306)	(369,018)	(385,729)	(402,562)	(419,436)	(436,395)	(453,843)
	110,000	(362,306)	(379,018)	(395,729)	(412,562)	(429,436)	(446,395)	(463,843)
	120,000	(372,306)	(389,018)	(405,729)	(422,562)	(439,436)	(456,395)	(473,843)
	130,000	(382,306)	(399,018)	(415,729)	(432,562)	(449,436)	(466,395)	(483,843)
	140,000	(392,306)	(409,018)	(425,729)	(442,562)	(459,436)	(476,395)	(493,843)
	150,000	(402,306)	(419,018)	(435,729)	(452,562)	(469,436)	(486,395)	(503,843)
	160,000	(412,306)	(429,018)	(445,729)	(462,562)	(479,436)	(496,395)	(513,843)
	170,000	(422,306)	(439,018)	(455,729)	(472,562)	(489,436)	(506,395)	(523,843)
	180,000	(432,306)	(449,018)	(465,729)	(482,562)	(499,436)	(516,395)	(533,843)
	190,000	(442,306)	(459,018)	(475,729)	(492,562)	(509,436)	(526,395)	(543,843)
	200,000	(452,306)	(469,018)	(485,729)	(502,562)	(519,436)	(536,395)	(553,843)
	210,000	(462,306)	(479,018)	(495,729)	(512,562)	(529,436)	(546,395)	(563,843)
	220,000	(472,306)	(489,018)	(505,729)	(522,562)	(539,436)	(556,395)	(573,843)
	230,000	(482,306)	(499,018)	(515,729)	(532,562)	(549,436)	(566,395)	(583,843)
	240,000	(492,306)	(509,018)	(525,729)	(542,562)	(559,436)	(576,395)	(593,843)
	250,000	(502,306)	(519,018)	(535,729)	(552,562)	(569,436)	(586,395)	(603,843)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Lower

No Units:

85

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(232,204)	(243,345)	(254,486)	(265,708)	(276,957)	(288,263)	(299,895)
	22	(249,025)	(261,280)	(273,535)	(285,879)	(298,253)	(310,689)	(323,485)
	24	(265,845)	(279,214)	(292,584)	(306,050)	(319,548)	(333,116)	(347,074)
	26	(282,666)	(297,149)	(311,632)	(326,221)	(340,844)	(355,542)	(370,664)
	28	(299,486)	(315,083)	(330,681)	(346,392)	(362,140)	(377,968)	(394,253)
	30	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	32	(333,127)	(350,952)	(368,778)	(386,733)	(404,731)	(422,821)	(441,432)
	34	(349,947)	(368,887)	(387,827)	(406,904)	(426,027)	(445,247)	(465,022)
	36	(366,768)	(386,822)	(406,875)	(427,075)	(447,323)	(467,674)	(488,611)
	38	(383,588)	(404,756)	(425,924)	(447,246)	(468,618)	(490,100)	(512,201)
	40	(400,409)	(422,691)	(444,973)	(467,417)	(489,914)	(512,526)	(535,790)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	218,746	203,414	188,082	172,750	157,418	142,082	126,727
	75%	137,403	122,351	107,286	92,204	77,123	62,041	46,933
	80%	55,706	40,891	26,059	11,200	(3,664)	(18,575)	(33,577)
	85%	(26,541)	(41,527)	(56,987)	(73,363)	(90,468)	(107,663)	(125,003)
	90%	(118,669)	(135,576)	(152,602)	(169,813)	(187,123)	(204,433)	(221,743)
	95%	(216,994)	(233,936)	(250,878)	(267,880)	(284,961)	(302,043)	(319,180)
	100%	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	105%	(416,178)	(432,679)	(449,238)	(466,308)	(483,377)	(500,447)	(517,516)
	110%	(517,044)	(533,735)	(550,426)	(567,117)	(583,808)	(600,499)	(617,190)
	115%	(618,988)	(635,301)	(651,614)	(667,926)	(684,239)	(700,552)	(716,864)
	120%	(720,933)	(736,867)	(752,801)	(768,735)	(784,670)	(800,604)	(816,538)
	125%	(822,877)	(838,433)	(853,989)	(869,544)	(885,100)	(900,656)	(916,212)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(706,089)	(703,890)	(701,691)	(699,493)	(697,294)	(695,095)	(692,896)
	82%	(666,795)	(666,561)	(666,327)	(666,093)	(665,859)	(665,625)	(665,391)
	84%	(627,502)	(629,233)	(630,963)	(632,694)	(634,424)	(636,155)	(637,886)
	86%	(588,209)	(591,904)	(595,599)	(599,294)	(602,990)	(606,685)	(610,380)
	88%	(548,915)	(554,575)	(560,235)	(565,895)	(571,555)	(577,215)	(582,875)
	90%	(509,622)	(517,246)	(524,871)	(532,496)	(540,120)	(547,745)	(555,369)
	92%	(470,328)	(479,918)	(489,507)	(499,096)	(508,686)	(518,275)	(527,864)
	94%	(431,034)	(442,589)	(454,143)	(465,697)	(477,251)	(488,805)	(500,359)
	96%	(391,740)	(405,957)	(418,980)	(432,298)	(445,816)	(459,335)	(472,853)
	98%	(352,446)	(369,386)	(384,335)	(399,283)	(414,381)	(429,865)	(445,348)
	100%	(316,306)	(333,018)	(349,729)	(366,562)	(383,436)	(400,395)	(417,843)
	102%	(278,101)	(296,687)	(315,311)	(333,934)	(352,640)	(371,437)	(390,337)
	104%	(240,098)	(260,472)	(280,892)	(301,428)	(321,964)	(342,566)	(363,289)
	106%	(202,094)	(224,369)	(246,643)	(268,921)	(291,369)	(313,817)	(336,342)
	108%	(164,091)	(188,265)	(212,440)	(236,615)	(260,789)	(285,135)	(309,495)
	110%	(126,088)	(152,438)	(178,243)	(204,312)	(230,386)	(256,461)	(282,725)
	112%	(88,085)	(117,002)	(144,367)	(172,025)	(199,984)	(227,959)	(255,955)
	114%	(50,082)	(81,821)	(110,826)	(140,043)	(169,586)	(199,456)	(229,331)
	116%	(12,079)	(48,319)	(77,521)	(108,367)	(139,457)	(170,953)	(202,729)
	118%	(-26,024)	(17,564)	(46,073)	(76,904)	(109,625)	(142,642)	(176,126)
	120%	(-84,027)	(12,451)	(17,027)	(47,183)	(79,984)	(114,600)	(149,595)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(316,306)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(316,306)	(329,777)	(343,248)	(356,786)	(370,400)	(384,014)	(397,955)
	10,000	(316,306)	(326,537)	(336,767)	(347,009)	(357,364)	(367,719)	(378,078)
	15,000	(316,306)	(323,296)	(330,286)	(337,275)	(344,329)	(351,425)	(358,521)
	20,000	(316,306)	(320,056)	(323,805)	(327,554)	(331,303)	(335,130)	(338,968)
	25,000	(316,306)	(316,815)	(317,323)	(317,832)	(318,340)	(318,849)	(319,414)
	30,000	(316,306)	(313,574)	(310,842)	(308,110)	(305,378)	(302,646)	(299,913)
	35,000	(316,306)	(310,334)	(304,361)	(298,388)	(292,415)	(286,443)	(280,470)
	40,000	(316,306)	(307,093)	(297,880)	(288,666)	(279,453)	(270,240)	(261,026)
	45,000	(316,306)	(303,853)	(291,399)	(278,945)	(266,491)	(254,037)	(241,583)
	50,000	(316,306)	(300,612)	(284,917)	(269,223)	(253,528)	(237,856)	(222,206)
	55,000	(316,306)	(297,371)	(278,436)	(259,501)	(240,616)	(221,744)	(202,872)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF LV 125** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		125 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		25.0		35.0%		0.0		20%		25.0					
3 bed House		35.0%		43.8		25.0%		0.0		35%		43.8					
4 bed House		25.0%		31.3		15.0%		0.0		25%		31.3					
2 bed Bungalow		20.0%		25.0		25.0%		0.0		20%		25.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		125.0		100.0%		0.0		100%		125.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		1,825		19,644		0		0		1,825		19,644					
3 bed House		4,069		43,796		0		0		4,069		43,796					
4 bed House		3,594		38,683		0		0		3,594		38,683					
2 bed Bungalow		1,625		17,491		0		0		1,625		17,491					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		11,113		119,614		0		0		11,113		119,614					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		156,000		2,137		199				3,900,000							
3 bed House		186,000		2,000		186				8,137,500							
4 bed House		246,000		2,139		199				7,687,500							
2 bed Bungalow		158,400		2,437		226				3,960,000							
1 bed Flat		97,750		1,955		182				0							
2 bed Flat		115,000		1,855		172				0							
3 bed Flat										0							
										23,685,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		124,800		80%		78,000		50%		109,200		70%		0		0%	
3 bed House		148,800		80%		93,000		50%		130,200		70%		0		0%	
4 bed House		196,800		80%		123,000		50%		172,200		70%		0		0%	
2 bed Bungalow		126,720		80%		79,200		50%		110,880		70%		0		0%	
1 bed Flat		78,200		80%		48,875		50%		68,425		70%		0		0%	
2 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -				
	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	25.0	@	156,000	3,900,000
3 bed House	43.8	@	186,000	8,137,500
4 bed House	31.3	@	246,000	7,687,500
2 bed Bungalow	25.0	@	158,400	3,960,000
1 bed Flat	0.0	@	97,750	-
2 bed Flat	0.0	@	115,000	-
3 bed Flat	0.0	@	0	-
	125.0			23,685,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	124,800	-
3 bed House	0.0	@	148,800	-
4 bed House	0.0	@	196,800	-
2 bed Bungalow	0.0	@	126,720	-
1 bed Flat	0.0	@	78,200	-
2 bed Flat	0.0	@	92,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	78,000	-
3 bed House	0.0	@	93,000	-
4 bed House	0.0	@	123,000	-
2 bed Bungalow	0.0	@	79,200	-
1 bed Flat	0.0	@	48,875	-
2 bed Flat	0.0	@	57,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	109,200	-
3 bed House	0.0	@	130,200	-
4 bed House	0.0	@	172,200	-
2 bed Bungalow	0.0	@	110,880	-
1 bed Flat	0.0	@	68,425	-
2 bed Flat	0.0	@	80,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	125			23,685,000
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				23,685,000

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **125**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	44,810	£		(44,810)	
Planning Application Professional Fees, Surveys and reports								(130,000)	
CIL (Mrkt only + garages)		12,468 sqm		0.00 £ psm				-	
		0.00% % of GDV		0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
AH Commuted Sum			11,113 sqm (total)	0 £ psm				-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation		4.17 ha @		0 £ per ha (if brownfield)				-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
1 bed House		-	sqm @	1,366 psm				-	
2 bed House		1,825	sqm @	1,366 psm				(2,492,950)	
3 bed House		4,069	sqm @	1,366 psm				(5,557,913)	
4 bed House		3,594	sqm @	1,366 psm				(4,909,063)	
2 bed Bungalow		1,625	sqm @	1,366 psm				(2,219,750)	
1 bed Flat		-	sqm @	1,542 psm				-	
2 bed Flat		-	sqm @	1,542 psm				-	
3 bed Flat		11,113	sqm @	1,542 psm				-	
Garages for 3B House (Mrkt only)	44	50% units @	18 sqm @	600 psm				(236,250)	
Garages for 4B House (Mrkt only)	31	75% units @	18 sqm @	600 psm				(253,125)	
Garages for 5B House (Mrkt only)	25	120% units @	18 sqm @	600 psm				(324,000)	
		1,356							
External works		15,993,050 @		15.0%				(2,398,958)	
Ext. Works analysis:									
				19,192 £ per unit (total units)				-	
Policy Costs on design -									
Net Biodiversity costs		125 units @		1,137 £ per unit				(142,125)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	125 units @	90% @	521 £ per unit				(58,613)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	125 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		125 units @		0 £ per unit				-	
		125 units @		0 £ per unit				-	
EV Charging Points - Houses		125 units @		1,000 £ per unit				(125,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		125 units @		10 £ per unit				(1,250)	
	Sub-total							(326,988)	
Policy Costs analysis: (design costs only)									
				2,616 £ per unit (total units)				-	
Contingency (on construction)		18,718,995 @		3.0%				(561,570)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **125**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	18,718,995	@	6.5%		(1,216,735)
Disposal Costs -					
OMS Marketing and Promotion	23,685,000	OMS @	3.00%	5,684 £ per unit	(710,550)
Residential Sales Agent Costs	23,685,000	OMS @	1.00%	1,895 £ per unit	(236,850)
Residential Sales Legal Costs	23,685,000	OMS @	0.25%	474 £ per unit	(59,213)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,133 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(244,342)
Developers Profit -					
Profit on OMS	23,685,000		18.00%		(4,263,300)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	23,685,000		18.00%	blended GDV	(4,263,300)
	21,933,064		19.44%	on costs	(4,263,300)
TOTAL COSTS					(26,196,364)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(2,511,364)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(2,511,364)
RLV analysis:	(20,091) £ per plot	(602,727) £ per ha (net)	(243,920) £ per acre (net)		
		(602,727) £ per ha (gross)	(243,920) £ per acre (gross)		
			-10.60% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	4.17	ha (net)	10.30	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	4.17	ha (gross)	10.30	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	5,271 £ per plot	158,144 £ per ha (net)	64,000 £ per acre (net)		658,933
BLV analysis:		158,144 £ per ha (gross)	64,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(760,871)	£ per ha (net)	(307,920)	£ per acre (net)	(3,170,298)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	10.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	20.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	30.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	40.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	50.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	60.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	70.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	80.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	90.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	100.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	110.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	120.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	130.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	140.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	150.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	160.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	170.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	180.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	190.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	200.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	210.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	220.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	230.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	240.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	250.00	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)

TABLE 2

TABLE 2		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
Site Specific S106 -	-	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	1,000	(321,109)	(338,527)	(356,013)	(373,536)	(391,196)	(409,091)	(427,339)
	2,000	(334,304)	(351,791)	(369,277)	(386,874)	(404,534)	(422,657)	(440,904)
	3,000	(347,568)	(365,054)	(382,553)	(400,213)	(417,975)	(436,223)	(454,470)
	4,000	(360,831)	(378,317)	(395,892)	(413,551)	(431,541)	(449,789)	(468,036)
	5,000	(374,094)	(391,581)	(409,230)	(426,889)	(445,107)	(463,355)	(481,602)
	6,000	(387,358)	(404,909)	(422,568)	(440,426)	(458,673)	(476,920)	(495,168)
	7,000	(400,621)	(418,247)	(435,907)	(453,991)	(472,239)	(490,486)	(508,734)
	8,000	(413,926)	(431,585)	(449,310)	(467,557)	(485,805)	(504,052)	(522,300)
	9,000	(427,264)	(444,924)	(462,876)	(481,123)	(499,371)	(517,618)	(535,866)
	10,000	(440,603)	(458,262)	(476,442)	(494,689)	(512,937)	(531,184)	(549,431)
	11,000	(453,941)	(471,760)	(490,008)	(508,255)	(526,502)	(544,750)	(562,997)
	12,000	(467,279)	(485,326)	(503,573)	(521,821)	(540,068)	(558,316)	(576,563)
	13,000	(480,644)	(498,892)	(517,139)	(535,387)	(553,634)	(571,882)	(590,129)
	14,000	(494,210)	(512,458)	(530,705)	(548,953)	(567,200)	(585,447)	(603,695)

TABLE 3

TABLE 3		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
Profit	15.0%	(238,907)	(259,701)	(280,638)	(301,575)	(322,646)	(343,766)	(365,463)
	16.0%	(261,912)	(281,555)	(301,342)	(321,128)	(341,050)	(361,020)	(381,566)
	17.0%	(284,916)	(303,410)	(322,046)	(340,682)	(359,454)	(378,273)	(397,670)
	18.0%	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	19.0%	(330,925)	(347,118)	(363,454)	(379,790)	(396,261)	(412,780)	(429,876)
	20.0%	(353,929)	(368,972)	(384,158)	(399,344)	(414,664)	(430,033)	(445,979)

TABLE 4

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre) 64,000	100,000	(343,920)	(361,264)	(378,750)	(396,236)	(413,857)	(431,526)	(449,773)
	110,000	(353,920)	(371,264)	(388,750)	(406,236)	(423,857)	(441,526)	(459,773)
	120,000	(363,920)	(381,264)	(398,750)	(416,236)	(433,857)	(451,526)	(469,773)
	130,000	(373,920)	(391,264)	(408,750)	(426,236)	(443,857)	(461,526)	(479,773)
	140,000	(383,920)	(401,264)	(418,750)	(436,236)	(453,857)	(471,526)	(489,773)
	150,000	(393,920)	(411,264)	(428,750)	(446,236)	(463,857)	(481,526)	(499,773)
	160,000	(403,920)	(421,264)	(438,750)	(456,236)	(473,857)	(491,526)	(509,773)
	170,000	(413,920)	(431,264)	(448,750)	(466,236)	(483,857)	(501,526)	(519,773)
	180,000	(423,920)	(441,264)	(458,750)	(476,236)	(493,857)	(511,526)	(529,773)
	190,000	(433,920)	(451,264)	(468,750)	(486,236)	(503,857)	(521,526)	(539,773)
	200,000	(443,920)	(461,264)	(478,750)	(496,236)	(513,857)	(531,526)	(549,773)
	210,000	(453,920)	(471,264)	(488,750)	(506,236)	(523,857)	(541,526)	(559,773)
	220,000	(463,920)	(481,264)	(498,750)	(516,236)	(533,857)	(551,526)	(569,773)
	230,000	(473,920)	(491,264)	(508,750)	(526,236)	(543,857)	(561,526)	(579,773)
	240,000	(483,920)	(501,264)	(518,750)	(536,236)	(553,857)	(571,526)	(589,773)
	250,000	(493,920)	(511,264)	(528,750)	(546,236)	(563,857)	(581,526)	(599,773)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(226,614)	(238,176)	(249,833)	(261,491)	(273,238)	(285,018)	(297,182)
	22	(242,875)	(255,594)	(268,417)	(281,240)	(294,162)	(307,119)	(320,500)
	24	(259,136)	(273,011)	(287,000)	(300,989)	(315,086)	(329,221)	(343,818)
	26	(275,398)	(290,429)	(305,583)	(320,738)	(336,010)	(351,323)	(367,136)
	28	(291,659)	(307,846)	(324,167)	(340,487)	(356,933)	(373,425)	(390,455)
	30	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	32	(324,182)	(342,681)	(361,333)	(379,985)	(398,781)	(417,628)	(437,091)
	34	(340,443)	(360,099)	(379,917)	(399,734)	(419,705)	(439,730)	(460,409)
	36	(356,705)	(377,517)	(398,500)	(419,483)	(440,629)	(461,832)	(483,727)
	38	(372,966)	(394,934)	(417,083)	(439,232)	(461,552)	(483,934)	(507,045)
	40	(389,227)	(412,352)	(435,667)	(458,981)	(482,476)	(506,035)	(530,364)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	223,575	208,222	192,870	177,517	162,165	146,801	131,432
	75%	142,502	127,434	112,349	97,259	82,170	67,080	51,964
	80%	61,160	46,346	31,511	16,665	1,805	(13,079)	(27,991)
	85%	(20,586)	(35,209)	(50,124)	(65,788)	(82,812)	(99,916)	(117,117)
	90%	(110,359)	(127,150)	(144,035)	(161,054)	(178,249)	(195,706)	(213,569)
	95%	(207,414)	(224,499)	(241,911)	(259,615)	(277,322)	(295,101)	(312,966)
	100%	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	105%	(409,796)	(427,075)	(444,354)	(462,196)	(480,056)	(497,916)	(515,776)
	110%	(512,942)	(530,415)	(547,888)	(565,361)	(582,834)	(600,307)	(617,780)
	115%	(617,270)	(634,355)	(651,441)	(668,526)	(685,612)	(702,698)	(719,783)
	120%	(721,597)	(738,295)	(754,993)	(771,692)	(788,390)	(805,088)	(821,787)
	125%	(825,924)	(842,235)	(858,546)	(874,857)	(891,168)	(907,479)	(923,790)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(708,342)	(706,386)	(704,431)	(702,476)	(700,521)	(698,565)	(696,610)
	82%	(667,936)	(668,001)	(668,066)	(668,131)	(668,196)	(668,261)	(668,326)
	84%	(627,531)	(629,616)	(631,702)	(633,787)	(635,872)	(637,957)	(640,043)
	86%	(587,126)	(591,231)	(595,337)	(599,442)	(603,548)	(607,653)	(611,759)
	88%	(546,720)	(552,846)	(558,972)	(565,098)	(571,224)	(577,349)	(583,475)
	90%	(506,315)	(514,461)	(522,607)	(530,753)	(538,899)	(547,045)	(555,191)
	92%	(465,910)	(476,076)	(486,242)	(496,409)	(506,575)	(516,741)	(526,908)
	94%	(425,984)	(437,706)	(449,877)	(462,064)	(474,251)	(486,437)	(498,624)
	96%	(386,432)	(400,097)	(413,797)	(427,720)	(441,926)	(456,133)	(470,340)
	98%	(347,105)	(362,625)	(378,168)	(393,848)	(409,602)	(425,829)	(442,056)
	100%	(307,920)	(325,264)	(342,750)	(360,236)	(377,857)	(395,526)	(413,773)
	102%	(268,845)	(288,129)	(307,414)	(326,808)	(346,260)	(365,825)	(385,489)
	104%	(230,275)	(251,049)	(272,245)	(293,484)	(314,798)	(336,217)	(357,752)
	106%	(192,477)	(214,660)	(237,205)	(260,269)	(283,461)	(306,722)	(330,107)
	108%	(155,178)	(178,897)	(202,872)	(227,242)	(252,200)	(277,346)	(302,578)
	110%	(118,204)	(143,540)	(169,064)	(194,879)	(221,127)	(248,039)	(275,139)
	112%	(81,470)	(108,471)	(135,610)	(162,974)	(190,663)	(218,858)	(247,786)
	114%	(46,611)	(73,595)	(102,416)	(131,390)	(160,620)	(190,224)	(220,469)
	116%	(14,938)	(41,251)	(69,387)	(100,042)	(130,877)	(162,010)	(193,606)
	118%	16,489	(11,321)	(39,200)	(68,845)	(101,348)	(134,073)	(167,160)
	120%	47,844	18,536	(10,846)	(40,301)	(71,970)	(106,333)	(140,997)

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(307,920)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(307,920)	(321,954)	(336,117)	(350,287)	(364,517)	(378,841)	(393,421)
	10,000	(307,920)	(318,656)	(329,485)	(340,338)	(351,191)	(362,166)	(373,155)
	15,000	(307,920)	(315,358)	(322,852)	(330,389)	(337,926)	(345,490)	(353,144)
	20,000	(307,920)	(312,060)	(316,219)	(320,440)	(324,661)	(328,881)	(333,134)
	25,000	(307,920)	(308,763)	(309,605)	(310,491)	(311,395)	(312,300)	(313,204)
	30,000	(307,920)	(305,465)	(303,010)	(300,554)	(298,130)	(295,718)	(293,306)
	35,000	(307,920)	(302,167)	(296,414)	(290,661)	(284,908)	(279,155)	(273,408)
	40,000	(307,920)	(298,870)	(289,819)	(280,768)	(271,717)	(262,666)	(253,616)
	45,000	(307,920)	(295,572)	(283,223)	(270,875)	(258,526)	(246,178)	(233,829)
	50,000	(307,920)	(292,274)	(276,628)	(260,982)	(245,336)	(229,689)	(214,043)
	55,000	(307,920)	(288,977)	(270,033)	(251,089)	(232,145)	(213,201)	(194,295)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF LV 300** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Lower Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		300 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		60.0		35.0%		0.0		20%		60.0					
3 bed House		35.0%		105.0		25.0%		0.0		35%		105.0					
4 bed House		25.0%		75.0		15.0%		0.0		25%		75.0					
2 bed Bungalow		20.0%		60.0		25.0%		0.0		20%		60.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		300.0		100.0%		0.0		100%		300.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		4,380		47,146		0		0		4,380		47,146					
3 bed House		9,765		105,110		0		0		9,765		105,110					
4 bed House		8,625		92,839		0		0		8,625		92,839					
2 bed Bungalow		3,900		41,979		0		0		3,900		41,979					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		26,670		287,073		0		0		26,670		287,073					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		156,000		2,137		199				9,360,000							
3 bed House		186,000		2,000		186				19,530,000							
4 bed House		246,000		2,139		199				18,450,000							
2 bed Bungalow		158,400		2,437		226				9,504,000							
1 bed Flat		97,750		1,955		182				0							
2 bed Flat		115,000		1,855		172				0							
3 bed Flat										0							
										56,844,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		124,800		80%		78,000		50%		109,200		70%		0		0%	
3 bed House		148,800		80%		93,000		50%		130,200		70%		0		0%	
4 bed House		196,800		80%		123,000		50%		172,200		70%		0		0%	
2 bed Bungalow		126,720		80%		79,200		50%		110,880		70%		0		0%	
1 bed Flat		78,200		80%		48,875		50%		68,425		70%		0		0%	
2 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Lower

No Units: **300**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0	-	
2 bed House	60.0	@	156,000	9,360,000	
3 bed House	105.0	@	186,000	19,530,000	
4 bed House	75.0	@	246,000	18,450,000	
2 bed Bungalow	60.0	@	158,400	9,504,000	
1 bed Flat	0.0	@	97,750	-	
2 bed Flat	0.0	@	115,000	-	
3 bed Flat	0.0	@	0	-	
	300.0			56,844,000	
Affordable Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	124,800	-	
3 bed House	0.0	@	148,800	-	
4 bed House	0.0	@	196,800	-	
2 bed Bungalow	0.0	@	126,720	-	
1 bed Flat	0.0	@	78,200	-	
2 bed Flat	0.0	@	92,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	78,000	-	
3 bed House	0.0	@	93,000	-	
4 bed House	0.0	@	123,000	-	
2 bed Bungalow	0.0	@	79,200	-	
1 bed Flat	0.0	@	48,875	-	
2 bed Flat	0.0	@	57,500	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	109,200	-	
3 bed House	0.0	@	130,200	-	
4 bed House	0.0	@	172,200	-	
2 bed Bungalow	0.0	@	110,880	-	
1 bed Flat	0.0	@	68,425	-	
2 bed Flat	0.0	@	80,500	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Other Intermediate GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0	0.0		-	
Sub-total GDV Residential				300	56,844,000
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	
				0 £ psm (total GIA sqm)	
				0 £ per unit (total units)	
Grant				0	AH units @ 0 per unit
Total GDV					56,844,000

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **300**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	77,360	£		(77,360)	
Planning Application Professional Fees, Surveys and reports								(230,000)	
CIL (Mrkt only + garages)		29,924 sqm		0.00 £ psm				-	
		0.00% % of GDV		0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	300 units @		0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
AH Commuted Sum		26,670 sqm (total)		0 £ psm				-	
Comm. Sum analysis:									
		0.00% % of GDV						-	
Construction Costs -									
Site Clearance, Demolition & Remediation		10.00 ha @		0 £ per ha (if brownfield)				-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	300 units @		0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
1 bed House		- sqm @		1,366 psm				-	
2 bed House		4,380 sqm @		1,366 psm				(5,983,080)	
3 bed House		9,765 sqm @		1,366 psm				(13,338,990)	
4 bed House		8,625 sqm @		1,366 psm				(11,781,750)	
2 bed Bungalow		3,900 sqm @		1,366 psm				(5,327,400)	
1 bed Flat		- sqm @		1,542 psm				-	
2 bed Flat		- sqm @		1,542 psm				-	
3 bed Flat		- sqm @		1,542 psm				-	
	26,670	-		1,542 psm				-	
Garages for 3B House (Mrkt only)	105	50% units @	18 sqm @	600 psm				(567,000)	
Garages for 4B House (Mrkt only)	75	75% units @	18 sqm @	600 psm				(607,500)	
Garages for 5B House (Mrkt only)	60	120% units @	18 sqm @	600 psm				(777,600)	
	3,254							-	
External works		38,383,320 @		15.0%				(5,757,498)	
Ext. Works analysis:									
				19,192 £ per unit (total units)				-	
Policy Costs on design -									
Net Biodiversity costs		300 units @		1,137 £ per unit				(341,100)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	300 units @	90% @	521 £ per unit				(140,670)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	300 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		300 units @		0 £ per unit				-	
		300 units @		0 £ per unit				-	
EV Charging Points - Houses		300 units @		1,000 £ per unit				(300,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		300 units @		10 £ per unit				(3,000)	
	Sub-total							(784,770)	
Policy Costs analysis: (design costs only)									
				2,616 £ per unit (total units)				-	
Contingency (on construction)		44,925,588 @		3.0%				(1,347,768)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: No Units: **300**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	44,925,588	@	6.5%		(2,920,163)
Disposal Costs -					
OMS Marketing and Promotion	56,844,000	OMS @	3.00%	5,684 £ per unit	(1,705,320)
Residential Sales Agent Costs	56,844,000	OMS @	1.00%	1,895 £ per unit	(568,440)
Residential Sales Legal Costs	56,844,000	OMS @	0.25%	474 £ per unit	(142,110)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,086 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(311,944)
Developers Profit -					
Profit on OMS	56,844,000		18.00%		(10,231,920)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	56,844,000		18.00%	blended GDV	(10,231,920)
	52,238,693		19.59%	on costs	(10,231,920)
TOTAL COSTS					(62,470,613)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(5,626,613)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(5,626,613)
RLV analysis:	(18,755) £ per plot	(562,661) £ per ha (net)	(227,706) £ per acre (net)		
		(562,661) £ per ha (gross)	(227,706) £ per acre (gross)		
			-9.90% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	10.00	ha (gross)	24.71	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	5,271 £ per plot	158,144 £ per ha (net)	64,000 £ per acre (net)		1,581,440
BLV analysis:		158,144 £ per ha (gross)	64,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(720,805)	£ per ha (net)	(291,706)	£ per acre (net)	(7,208,053)

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 300

Site Typology:

Location / Value Zone:

Lower

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 1

TABLE 1		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%
CIL £ psm 0.00	0.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	10.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	20.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	30.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	40.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	50.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	60.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	70.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	80.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	90.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	100.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	110.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	120.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	130.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	140.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	150.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	160.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	170.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	180.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	190.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	200.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	210.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	220.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	230.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	240.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	250.00	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)

TABLE 2

TABLE 2		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%	
-	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)		
1,000	(304,684)	(322,475)	(341,504)	(362,404)	(383,660)	(405,343)	(427,507)		
Site Specific S106	2,000	(317,793)	(336,029)	(355,958)	(377,100)	(398,480)	(420,424)	(442,588)	
-	3,000	(331,067)	(349,893)	(370,619)	(391,844)	(413,341)	(435,505)	(457,669)	
	4,000	(344,554)	(364,182)	(385,284)	(406,625)	(428,422)	(450,586)	(472,750)	
	5,000	(358,320)	(378,835)	(400,029)	(421,453)	(443,503)	(465,667)	(487,831)	
	6,000	(372,462)	(393,496)	(414,773)	(436,419)	(458,583)	(480,748)	(502,912)	
	7,000	(387,050)	(408,213)	(429,598)	(451,500)	(473,664)	(495,828)	(517,993)	
	8,000	(401,712)	(422,957)	(444,426)	(466,581)	(488,745)	(510,909)	(533,073)	
	9,000	(416,397)	(437,743)	(459,498)	(481,662)	(503,826)	(525,990)	(548,154)	
	10,000	(431,142)	(452,571)	(474,579)	(496,743)	(518,907)	(541,071)	(563,235)	
	11,000	(445,888)	(467,495)	(489,659)	(511,824)	(533,988)	(556,152)	(578,316)	
	12,000	(460,716)	(482,576)	(504,740)	(526,904)	(549,069)	(571,233)	(593,397)	
	13,000	(475,544)	(497,657)	(519,821)	(541,985)	(564,149)	(586,314)	(608,478)	
	14,000	(490,574)	(512,738)	(534,902)	(557,066)	(579,230)	(601,394)	(623,559)	

TABLE 3

TABLE 3		Affordable Housing - % on site 0%							
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%	
Profit 18.0%	15.0%	(222,693)	(243,592)	(265,415)	(289,081)	(313,705)	(338,575)	(364,117)	
	16.0%	(245,697)	(265,446)	(286,119)	(308,635)	(332,109)	(355,829)	(380,220)	
	17.0%	(268,701)	(287,300)	(306,824)	(328,188)	(350,512)	(373,082)	(396,323)	
	18.0%	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)	
	19.0%	(314,710)	(331,009)	(348,232)	(367,296)	(387,319)	(407,589)	(428,530)	
	20.0%	(337,715)	(352,863)	(368,936)	(386,850)	(405,723)	(424,842)	(444,633)	

TABLE 4

TABLE 4		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%
BLV (£ per acre)	100,000	(327,706)	(345,154)	(363,528)	(383,742)	(404,916)	(426,335)	(448,427)
	110,000	(337,706)	(355,154)	(373,528)	(393,742)	(414,916)	(436,335)	(458,427)
	120,000	(347,706)	(365,154)	(383,528)	(403,742)	(424,916)	(446,335)	(468,427)
	130,000	(357,706)	(375,154)	(393,528)	(413,742)	(434,916)	(456,335)	(478,427)
	140,000	(367,706)	(385,154)	(403,528)	(423,742)	(444,916)	(466,335)	(488,427)
	150,000	(377,706)	(395,154)	(413,528)	(433,742)	(454,916)	(476,335)	(498,427)
	160,000	(387,706)	(405,154)	(423,528)	(443,742)	(464,916)	(486,335)	(508,427)
	170,000	(397,706)	(415,154)	(433,528)	(453,742)	(474,916)	(496,335)	(518,427)
	180,000	(407,706)	(425,154)	(443,528)	(463,742)	(484,916)	(506,335)	(528,427)
	190,000	(417,706)	(435,154)	(453,528)	(473,742)	(494,916)	(516,335)	(538,427)
	200,000	(427,706)	(445,154)	(463,528)	(483,742)	(504,916)	(526,335)	(548,427)
	210,000	(437,706)	(455,154)	(473,528)	(493,742)	(514,916)	(536,335)	(558,427)
	220,000	(447,706)	(465,154)	(483,528)	(503,742)	(524,916)	(546,335)	(568,427)
	230,000	(457,706)	(475,154)	(493,528)	(513,742)	(534,916)	(556,335)	(578,427)
	240,000	(467,706)	(485,154)	(503,528)	(523,742)	(544,916)	(566,335)	(588,427)
250,000	(477,706)	(495,154)	(513,528)	(533,742)	(554,916)	(576,335)	(598,427)	

241024 Pendle Borough Council_Local Plan Viability_LOW VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **300**
 Site Typology: Location / Value Zone: **Lower** Greenfield/Brownfield: **Greenfield**
 Notes:

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(215,804)	(227,436)	(239,685)	(253,161)	(267,277)	(281,557)	(296,284)
	22	(230,984)	(243,780)	(257,254)	(272,078)	(287,605)	(303,313)	(319,513)
	24	(246,165)	(260,124)	(274,822)	(290,994)	(307,933)	(325,068)	(342,741)
	26	(261,345)	(276,467)	(292,391)	(309,910)	(328,260)	(346,824)	(365,970)
	28	(276,526)	(292,811)	(309,959)	(328,826)	(348,588)	(368,580)	(389,198)
	30	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	32	(306,886)	(325,498)	(345,096)	(366,658)	(389,243)	(412,091)	(435,655)
	34	(322,067)	(341,842)	(362,665)	(385,574)	(409,571)	(433,847)	(458,883)
	36	(337,247)	(358,185)	(380,233)	(404,490)	(429,899)	(455,603)	(482,112)
	38	(352,427)	(374,529)	(397,802)	(423,407)	(450,227)	(477,358)	(505,340)
	40	(367,608)	(390,873)	(415,370)	(442,323)	(470,554)	(499,114)	(528,569)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	229,514	214,130	198,739	183,349	167,959	152,568	137,178
	75%	148,824	133,723	118,623	103,521	88,408	73,295	58,178
	80%	68,008	53,181	38,353	23,511	8,666	(6,198)	(21,074)
	85%	(13,020)	(27,596)	(42,186)	(56,864)	(73,086)	(90,051)	(107,066)
	90%	(99,652)	(116,283)	(132,966)	(149,716)	(166,565)	(183,553)	(200,762)
	95%	(194,601)	(211,221)	(228,010)	(245,061)	(262,547)	(280,824)	(300,802)
	100%	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	105%	(397,194)	(417,993)	(439,010)	(460,642)	(482,376)	(504,110)	(525,843)
	110%	(511,442)	(532,745)	(554,048)	(575,351)	(596,654)	(617,957)	(639,260)
	115%	(627,442)	(648,314)	(669,187)	(690,059)	(710,931)	(731,804)	(752,676)
	120%	(743,442)	(763,884)	(784,326)	(804,767)	(825,209)	(845,651)	(866,093)
	125%	(859,442)	(879,453)	(899,464)	(919,476)	(939,487)	(959,498)	(979,509)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(737,970)	(737,208)	(736,446)	(735,683)	(734,921)	(734,159)	(733,396)
	82%	(692,117)	(693,648)	(695,178)	(696,708)	(698,239)	(699,769)	(701,299)
	84%	(646,264)	(650,087)	(653,910)	(657,733)	(661,556)	(665,379)	(669,202)
	86%	(600,412)	(606,527)	(612,643)	(618,759)	(624,874)	(630,990)	(637,105)
	88%	(554,559)	(562,967)	(571,375)	(579,784)	(588,192)	(596,600)	(605,008)
	90%	(508,706)	(519,407)	(530,108)	(540,809)	(551,510)	(562,211)	(572,911)
	92%	(462,853)	(475,847)	(488,840)	(501,834)	(514,827)	(527,821)	(540,814)
	94%	(417,643)	(432,384)	(447,573)	(462,859)	(478,145)	(493,431)	(508,718)
	96%	(373,136)	(389,834)	(406,703)	(423,884)	(441,463)	(459,042)	(476,621)
	98%	(330,886)	(347,896)	(366,557)	(385,563)	(404,782)	(424,652)	(444,524)
	100%	(291,706)	(309,154)	(327,528)	(347,742)	(368,916)	(390,335)	(412,427)
	102%	(253,839)	(272,464)	(291,568)	(311,543)	(333,363)	(356,734)	(380,385)
	104%	(216,650)	(236,731)	(257,100)	(277,953)	(299,699)	(323,419)	(349,017)
	106%	(179,853)	(201,524)	(223,385)	(245,547)	(268,227)	(291,903)	(317,912)
	108%	(143,307)	(166,637)	(190,099)	(213,770)	(237,772)	(262,363)	(288,162)
	110%	(106,929)	(131,957)	(157,086)	(182,365)	(207,872)	(233,764)	(260,377)
	112%	(70,666)	(97,423)	(124,251)	(151,195)	(178,308)	(205,689)	(233,545)
	114%	(38,055)	(63,076)	(91,548)	(120,189)	(148,964)	(177,936)	(207,240)
	116%	(6,824)	(32,987)	(59,365)	(89,302)	(119,770)	(150,392)	(181,261)
	118%	24,365	(3,321)	(31,044)	(58,964)	(90,687)	(122,996)	(155,496)
	120%	55,521	26,305	(2,940)	(32,225)	(61,877)	(95,702)	(129,878)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(291,706)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(291,706)	(305,850)	(320,668)	(336,762)	(354,183)	(371,794)	(389,798)
	10,000	(291,706)	(302,556)	(313,880)	(326,033)	(339,517)	(353,347)	(367,347)
	15,000	(291,706)	(299,270)	(307,157)	(315,559)	(324,856)	(334,958)	(345,152)
	20,000	(291,706)	(295,993)	(300,488)	(305,289)	(310,564)	(316,624)	(323,065)
	25,000	(291,706)	(292,728)	(293,870)	(295,176)	(296,719)	(298,613)	(301,065)
	30,000	(291,706)	(289,470)	(287,293)	(285,192)	(283,194)	(281,335)	(279,666)
	35,000	(291,706)	(286,217)	(280,752)	(275,315)	(269,909)	(264,544)	(259,232)
	40,000	(291,706)	(282,975)	(274,247)	(265,524)	(256,804)	(248,091)	(239,382)
	45,000	(291,706)	(279,739)	(267,773)	(255,806)	(243,839)	(231,876)	(219,913)
	50,000	(291,706)	(276,508)	(261,324)	(246,151)	(230,990)	(215,841)	(200,704)
	55,000	(291,706)	(273,287)	(254,900)	(236,548)	(218,229)	(199,940)	(181,683)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF MV 8** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **8**
 Notes: Location / Value Zone: **Greenfield/Brownfield: Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			8 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS) 100%						
AH tenure split %			Affordable Rent:		20.0%		75.0% % Rented		
			Social Rent:		55.0%				
			First Homes:		25.0%				
			Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)		
					100%		100.0%		
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		40.0%	3.2	0.0%	0.0	40%	3.2		
3 bed House		35.0%	2.8	0.0%	0.0	35%	2.8		
4 bed House		25.0%	2.0	0.0%	0.0	25%	2.0		
2 bed Bungalow		0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	8.0	0.0%	0.0	100%	8.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		234	2,514	0	0	234	2,514		
3 bed House		260	2,803	0	0	260	2,803		
4 bed House		230	2,476	0	0	230	2,476		
2 bed Bungalow		0	0	0	0	0	0		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		724	7,793	0	0	724	7,793		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	556,800				
3 bed House		210,000	2,258	210	588,000				
4 bed House		282,000	2,452	228	564,000				
2 bed Bungalow		192,000	2,954	274	0				
1 bed Flat		115,000	2,300	214	0				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					1,708,800				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

* capped @£250K

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **8**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0	-	
2 bed House	3.2	@	174,000	556,800	
3 bed House	2.8	@	210,000	588,000	
4 bed House	2.0	@	282,000	564,000	
2 bed Bungalow	0.0	@	192,000	-	
1 bed Flat	0.0	@	115,000	-	
2 bed Flat	0.0	@	138,000	-	
3 bed Flat	0.0	@	0	-	
	8.0			1,708,800	
Affordable Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	139,200	-	
3 bed House	0.0	@	168,000	-	
4 bed House	0.0	@	225,600	-	
2 bed Bungalow	0.0	@	153,600	-	
1 bed Flat	0.0	@	92,000	-	
2 bed Flat	0.0	@	110,400	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	87,000	-	
3 bed House	0.0	@	105,000	-	
4 bed House	0.0	@	141,000	-	
2 bed Bungalow	0.0	@	96,000	-	
1 bed Flat	0.0	@	57,500	-	
2 bed Flat	0.0	@	69,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	121,800	-	
3 bed House	0.0	@	147,000	-	
4 bed House	0.0	@	197,400	-	
2 bed Bungalow	0.0	@	134,400	-	
1 bed Flat	0.0	@	80,500	-	
2 bed Flat	0.0	@	96,600	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Other Intermediate GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0	0.0		-	
Sub-total GDV Residential				8	1,708,800
AH on-site cost analysis:				<div> <div>£MV (no AH) less £GDV (inc. AH)</div> <div>0 £ psm (total GIA sqm)</div> <div>0 £ per unit (total units)</div> </div>	
Grant				0	AH units @ 0 per unit
Total GDV					1,708,800

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: No Units: **8**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	4,624	£		(4,624)	
Planning Application Professional Fees, Surveys and reports								(10,000)	
CIL (Mrkt only + garages)			776 sqm	0.00 £ psm				-	
			0.00% % of GDV	0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15		8 units @	0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
AH Commuted Sum			724 sqm (total)	0 £ psm				-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			0.27 ha @	0 £ per ha (if brownfield)				-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		8 units @	0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
1 bed House			- sqm @	1,366 psm				-	
2 bed House			234 sqm @	1,366 psm				(319,098)	
3 bed House			260 sqm @	1,366 psm				(355,706)	
4 bed House			230 sqm @	1,366 psm				(314,180)	
2 bed Bungalow			- sqm @	1,366 psm				-	
1 bed Flat			- sqm @	1,542 psm				-	
2 bed Flat			- sqm @	1,542 psm				-	
3 bed Flat		724	- sqm @	1,542 psm				-	
Garages for 3B House (Mrkt only)	3	50% units @	18 sqm @	600 psm				(15,120)	
Garages for 4B House (Mrkt only)	2	75% units @	18 sqm @	600 psm				(16,200)	
Garages for 5B House (Mrkt only)	-	120% units @	18 sqm @	600 psm				-	
		52						-	
External works			1,020,304 @	15.0%				(153,046)	
Ext. Works analysis:									
				19,131 £ per unit (total units)				-	
Policy Costs on design -									
Net Biodiversity costs			8 units @	1,137 £ per unit				(9,096)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	8 units @	90% @	521 £ per unit				(3,751)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	8 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		8 units @		0 £ per unit				-	
		8 units @		0 £ per unit				-	
EV Charging Points - Houses		8 units @		1,000 £ per unit				(8,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		8 units @		10 £ per unit				(80)	
	Sub-total							(20,927)	
Policy Costs analysis: (design costs only)									
				2,616 £ per unit (total units)				-	
Contingency (on construction)			1,194,277 @	3.0%				(35,828)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **8**
 Notes: Greenfield/Brownfield: **Greenfield**

Professional Fees	1,194,277	@	6.5%		(77,628)
Disposal Costs -					
OMS Marketing and Promotion	1,708,800	OMS @	3.00%	6,408 £ per unit	(51,264)
Residential Sales Agent Costs	1,708,800	OMS @	1.00%	2,136 £ per unit	(17,088)
Residential Sales Legal Costs	1,708,800	OMS @	0.25%	534 £ per unit	(4,272)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,328 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(15,765)
Developers Profit -					
Profit on OMS	1,708,800		18.00%		(307,584)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	1,708,800		18.00%	blended GDV	(307,584)
	1,420,746		21.65%	on costs	(307,584)
TOTAL COSTS					(1,728,330)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(19,530)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(19,530)
RLV analysis:	(2,441) £ per plot	(73,238) £ per ha (net)	(29,639) £ per acre (net)		
		(73,238) £ per ha (gross)	(29,639) £ per acre (gross)		
			-1.14% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.27	ha (net)	0.66	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.27	ha (gross)	0.66	acres (gross)	
Density analysis:	2,715	sqm/ha (net)	11,827	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	6,589 £ per plot	197,680 £ per ha (net)	80,000 £ per acre (net)		52,715
BLV analysis:		197,680 £ per ha (gross)	80,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(270,918)	£ per ha (net)	(109,639)	£ per acre (net)	(72,245)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **8**
 Notes: Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,639)	0%	5%	10%	15%	20%	25%	30%
-	-	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
1,000	1,000	(122,164)	(123,823)	(125,483)	(127,142)	(128,813)	(130,498)	(132,184)
2,000	2,000	(134,689)	(136,353)	(138,038)	(139,724)	(141,409)	(143,094)	(144,779)
3,000	3,000	(147,264)	(148,949)	(150,634)	(152,319)	(154,005)	(155,690)	(157,375)
4,000	4,000	(159,859)	(161,545)	(163,230)	(164,915)	(166,600)	(168,286)	(169,971)
5,000	5,000	(172,455)	(174,140)	(175,826)	(177,511)	(179,196)	(180,881)	(182,566)
6,000	6,000	(185,051)	(186,736)	(188,421)	(190,106)	(191,792)	(193,477)	(195,162)
7,000	7,000	(197,646)	(199,332)	(201,017)	(202,702)	(204,387)	(206,073)	(207,758)
8,000	8,000	(210,242)	(211,927)	(213,613)	(215,298)	(216,983)	(218,668)	(220,353)
9,000	9,000	(222,838)	(224,523)	(226,208)	(227,893)	(229,579)	(231,264)	(232,949)
10,000	10,000	(235,433)	(237,119)	(238,804)	(240,489)	(242,174)	(243,860)	(245,545)
11,000	11,000	(248,029)	(249,714)	(251,400)	(253,085)	(254,770)	(256,455)	(258,141)
12,000	12,000	(260,625)	(262,310)	(263,995)	(265,681)	(267,366)	(269,051)	(270,736)
13,000	13,000	(273,221)	(274,906)	(276,591)	(278,276)	(279,961)	(281,646)	(283,332)
14,000	14,000	(285,816)	(287,501)	(289,187)	(290,872)	(292,559)	(294,242)	(295,929)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,639)	0%	5%	10%	15%	20%	25%	30%
15.0%	15.0%	(35,934)	(41,012)	(46,089)	(51,167)	(56,244)	(61,322)	(66,400)
16.0%	16.0%	(59,663)	(63,554)	(67,445)	(71,336)	(75,227)	(79,118)	(83,289)
17.0%	17.0%	(83,706)	(86,662)	(89,618)	(92,574)	(95,530)	(98,486)	(101,442)
18.0%	18.0%	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
19.0%	19.0%	(135,572)	(135,935)	(136,297)	(136,660)	(137,023)	(137,385)	(137,748)
20.0%	20.0%	(161,505)	(160,571)	(159,637)	(158,703)	(157,769)	(156,835)	(155,901)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,639)	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	(129,639)	(131,298)	(132,958)	(134,617)	(136,276)	(137,936)	(139,595)
110,000	110,000	(139,639)	(141,298)	(142,958)	(144,617)	(146,276)	(147,936)	(149,595)
120,000	120,000	(149,639)	(151,298)	(152,958)	(154,617)	(156,276)	(157,936)	(159,595)
130,000	130,000	(159,639)	(161,298)	(162,958)	(164,617)	(166,276)	(167,936)	(169,595)
140,000	140,000	(169,639)	(171,298)	(172,958)	(174,617)	(176,276)	(177,936)	(179,595)
150,000	150,000	(179,639)	(181,298)	(182,958)	(184,617)	(186,276)	(187,936)	(189,595)
160,000	160,000	(189,639)	(191,298)	(192,958)	(194,617)	(196,276)	(197,936)	(199,595)
170,000	170,000	(199,639)	(201,298)	(202,958)	(204,617)	(206,276)	(207,936)	(209,595)
180,000	180,000	(209,639)	(211,298)	(212,958)	(214,617)	(216,276)	(217,936)	(219,595)
190,000	190,000	(219,639)	(221,298)	(222,958)	(224,617)	(226,276)	(227,936)	(229,595)
200,000	200,000	(229,639)	(231,298)	(232,958)	(234,617)	(236,276)	(237,936)	(239,595)
210,000	210,000	(239,639)	(241,298)	(242,958)	(244,617)	(246,276)	(247,936)	(249,595)
220,000	220,000	(249,639)	(251,298)	(252,958)	(254,617)	(256,276)	(257,936)	(259,595)
230,000	230,000	(259,639)	(261,298)	(262,958)	(264,617)	(266,276)	(267,936)	(269,595)
240,000	240,000	(269,639)	(271,298)	(272,958)	(274,617)	(276,276)	(277,936)	(279,595)
250,000	250,000	(279,639)	(281,298)	(282,958)	(284,617)	(286,276)	(287,936)	(289,595)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Medium

No Units:

8

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,639)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(99,759)	(100,866)	(101,972)	(103,078)	(104,184)	(105,290)	(106,397)
	22	(101,735)	(102,952)	(104,169)	(105,386)	(106,603)	(107,820)	(109,036)
	24	(103,711)	(105,039)	(106,366)	(107,694)	(109,021)	(110,349)	(111,676)
	26	(105,687)	(107,125)	(108,563)	(110,001)	(111,440)	(112,878)	(114,316)
	28	(107,663)	(109,212)	(110,761)	(112,309)	(113,858)	(115,407)	(116,955)
	30	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	32	(111,615)	(113,385)	(115,155)	(116,925)	(118,695)	(120,465)	(122,235)
	34	(113,591)	(115,471)	(117,352)	(119,233)	(121,113)	(122,994)	(124,874)
	36	(115,567)	(117,558)	(119,549)	(121,540)	(123,532)	(125,523)	(127,514)
	38	(117,543)	(119,645)	(121,746)	(123,848)	(125,950)	(128,052)	(130,154)
	40	(119,519)	(121,731)	(123,944)	(126,156)	(128,369)	(130,581)	(132,793)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,639)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	413,588	387,059	360,531	334,002	307,473	280,945	254,079
	75%	330,678	308,281	285,885	263,467	240,294	217,121	193,948
	80%	246,918	228,034	209,150	190,266	171,382	152,498	133,614
	85%	160,443	145,868	131,293	116,460	101,559	86,658	71,758
	90%	72,212	61,743	51,274	40,806	30,337	19,856	9,367
	95%	(17,408)	(23,412)	(29,416)	(35,420)	(41,423)	(47,427)	(53,431)
	100%	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	105%	(208,077)	(204,832)	(201,587)	(198,342)	(195,098)	(191,853)	(188,608)
	110%	(306,677)	(298,502)	(290,327)	(282,152)	(273,978)	(265,803)	(257,628)
	115%	(405,616)	(392,512)	(379,408)	(366,304)	(353,200)	(340,097)	(326,993)
	120%	(504,773)	(486,712)	(468,650)	(450,588)	(432,526)	(414,465)	(396,403)
	125%	(605,188)	(582,178)	(559,168)	(536,158)	(513,148)	(490,138)	(467,128)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,639)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(528,849)	(509,655)	(490,462)	(471,269)	(452,076)	(432,883)	(413,690)
	82%	(485,773)	(468,734)	(451,694)	(434,655)	(417,616)	(400,577)	(383,537)
	84%	(443,391)	(428,399)	(413,406)	(398,413)	(383,421)	(368,428)	(353,435)
	86%	(401,485)	(388,588)	(375,691)	(362,793)	(349,896)	(336,999)	(324,101)
	88%	(359,579)	(348,777)	(337,975)	(327,173)	(316,371)	(305,569)	(294,767)
	90%	(317,679)	(308,967)	(300,260)	(291,553)	(282,846)	(274,140)	(265,433)
	92%	(276,039)	(269,396)	(262,753)	(256,110)	(249,467)	(242,824)	(236,181)
	94%	(234,398)	(229,837)	(225,277)	(220,716)	(216,155)	(211,594)	(207,033)
	96%	(192,758)	(190,279)	(187,800)	(185,321)	(182,842)	(180,364)	(177,885)
	98%	(151,117)	(150,720)	(150,324)	(149,927)	(149,530)	(149,133)	(148,736)
	100%	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	102%	(69,239)	(72,651)	(76,064)	(79,476)	(83,157)	(86,886)	(90,615)
	104%	(31,358)	(36,664)	(41,971)	(47,277)	(52,584)	(57,890)	(63,196)
	106%	6,523	(678)	(7,878)	(15,078)	(22,279)	(29,479)	(36,680)
	108%	44,404	35,309	26,215	17,120	8,026	(1,069)	(10,163)
	110%	82,213	71,244	60,275	49,307	38,331	27,342	16,354
	112%	119,896	107,043	94,190	81,337	68,484	55,631	42,779
	114%	156,840	142,445	128,045	113,328	98,612	83,894	69,157
	116%	193,528	177,299	161,069	144,840	128,611	112,027	95,435
	118%	230,172	212,126	194,079	176,025	157,962	139,898	121,690
	120%	266,624	246,837	226,963	207,090	187,216	167,343	147,469

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(109,639)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	10,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	15,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	20,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	25,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	30,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	35,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	40,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	45,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	50,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)
	55,000	(109,639)	(111,298)	(112,958)	(114,617)	(116,276)	(117,936)	(119,595)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF MV 15** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **15**
 Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			15 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)		100%				
AH tenure split %			Affordable Rent:		20.0%		75.0% % Rented		
			Social Rent:		55.0%				
			First Homes:		25.0%				
			Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)		
					100%		100.0%		
CIL Rate (£ psm)			0.00		£ psm				
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	3.0	35.0%	0.0	20%	3.0		
3 bed House		35.0%	5.3	25.0%	0.0	35%	5.3		
4 bed House		25.0%	3.8	15.0%	0.0	25%	3.8		
2 bed Bungalow		20.0%	3.0	25.0%	0.0	20%	3.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	15.0	100.0%	0.0	100%	15.0		
OMS Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit			
		(sqm)	(sqft)	%		(sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit		Net to Gross %		Gross (GIA) per unit			
		(sqm)	(sqft)	%		(sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA		AH units GIA		Total GIA (all units)			
		(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		219	2,357	0	0	219	2,357		
3 bed House		488	5,255	0	0	488	5,255		
4 bed House		431	4,642	0	0	431	4,642		
2 bed Bungalow		195	2,099	0	0	195	2,099		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		1,334	14,354	0	0	1,334	14,354		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	522,000				
3 bed House		210,000	2,258	210	1,102,500				
4 bed House		282,000	2,452	228	1,057,500				
2 bed Bungalow		192,000	2,954	274	576,000				
1 bed Flat		115,000	2,300	214	0				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					3,258,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

* capped @£250K

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Greenfield

Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.0	@	174,000	522,000
3 bed House	5.3	@	210,000	1,102,500
4 bed House	3.8	@	282,000	1,057,500
2 bed Bungalow	3.0	@	192,000	576,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	15.0			3,258,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	15			3,258,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				3,258,000

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: No Units: **15**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	9,360	£		(9,360)	
Planning Application Professional Fees, Surveys and reports								(30,000)	
CIL (Mrkt only + garages)			1,496 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		15 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			1,334 sqm (total)			0	£ psm	-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			0.50 ha @			0	£ per ha (if brownfield)	-	
Site Infrastructure costs -	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		15 units @				0	per unit	-
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV					0	£ per unit (total units)
1 bed House			- sqm @		1,366	psm		-	
2 bed House			219 sqm @		1,366	psm		(299,154)	
3 bed House			488 sqm @		1,366	psm		(666,950)	
4 bed House			431 sqm @		1,366	psm		(589,088)	
2 bed Bungalow			195 sqm @		1,366	psm		(266,370)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		1,334	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	5	50% units @		18 sqm @		600	psm	(28,350)	
Garages for 4B House (Mrkt only)	4	75% units @		18 sqm @		600	psm	(30,375)	
Garages for 5B House (Mrkt only)	3	120% units @		18 sqm @		600	psm	(38,880)	
		163							
External works			1,919,166 @			15.0%		(287,875)	
Ext. Works analysis:							19,192	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			15 units @			1,137	£ per unit	(17,055)	
M4(2) Category 2 Housing	Aff units	- units @		90% @		521	£ per unit	-	
M4(2) Category 2 Housing	OMS units	15 units @		90% @		521	£ per unit	(7,034)	
M4(3) Category 3 Housing	Aff units	- units @		10% @		0	£ per unit	-	
M4(3) Category 3 Housing	OMS units	15 units @		10% @		0	£ per unit	-	
Net Zero (Part L/FHS) - 2025		15 units @				0	£ per unit	-	
		15 units @				0	£ per unit	-	
EV Charging Points - Houses		15 units @				1,000	£ per unit	(15,000)	
EV Charging Points - Flats		- units @		4 flats per charger		2,599	£ per 4 units	-	
Water Efficiency		15 units @				10	£ per unit	(150)	
	Sub-total							(39,239)	
Policy Costs analysis: (design costs only)							2,616	£ per unit (total units)	
Contingency (on construction)			2,246,279 @			3.0%		(67,388)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: No Units: **15**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	2,246,279	@	6.5%		(146,008)
Disposal Costs -					
OMS Marketing and Promotion	3,258,000	OMS @	3.00%	6,516 £ per unit	(97,740)
Residential Sales Agent Costs	3,258,000	OMS @	1.00%	2,172 £ per unit	(32,580)
Residential Sales Legal Costs	3,258,000	OMS @	0.25%	543 £ per unit	(8,145)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,898 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(11,502)
Developers Profit -					
Profit on OMS	3,258,000		18.00%		(586,440)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	3,258,000		18.00%	blended GDV	(586,440)
	2,659,003		22.05%	on costs	(586,440)
TOTAL COSTS					(3,245,443)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					12,557
SDLT	12,557	@	HMRC formula		-
Acquisition Agent fees	12,557	@	1.0%		(126)
Acquisition Legal fees	12,557	@	0.5%		(63)
Interest on Land	12,557	@	7.00%		(879)
Residual Land Value					11,490
RLV analysis:	766 £ per plot	22,980 £ per ha (net)	9,300 £ per acre (net)		
		22,980 £ per ha (gross)	9,300 £ per acre (gross)		
			0.35% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.50	ha (gross)	1.24	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	6,589 £ per plot	197,680 £ per ha (net)	80,000 £ per acre (net)		98,840
BLV analysis:		197,680 £ per ha (gross)	80,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(174,700)	£ per ha (net)	(70,700)	£ per acre (net)	(87,350)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **15**
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(70,700)	0%	5%	10%	15%	20%	25%	30%
-	-	(70,700)	(89,436)	(109,036)	(128,636)	(148,235)	(167,835)	(187,435)
1,000	1,000	(82,018)	(101,618)	(121,218)	(140,818)	(160,418)	(180,017)	(199,617)
2,000	2,000	(94,201)	(113,800)	(133,400)	(153,000)	(172,600)	(192,200)	(211,799)
3,000	3,000	(106,383)	(125,983)	(145,582)	(165,182)	(184,782)	(204,382)	(223,982)
4,000	4,000	(118,565)	(138,165)	(157,765)	(177,364)	(196,964)	(216,564)	(236,164)
5,000	5,000	(130,747)	(150,347)	(169,947)	(189,547)	(209,146)	(228,746)	(248,346)
6,000	6,000	(142,929)	(162,529)	(182,129)	(201,729)	(221,329)	(240,928)	(260,528)
7,000	7,000	(155,111)	(174,711)	(194,311)	(213,911)	(233,511)	(253,111)	(272,710)
8,000	8,000	(167,294)	(186,893)	(206,493)	(226,093)	(245,693)	(265,293)	(284,893)
9,000	9,000	(179,476)	(199,076)	(218,675)	(238,275)	(257,875)	(277,475)	(297,075)
10,000	10,000	(191,658)	(211,258)	(230,858)	(250,457)	(270,057)	(289,657)	(309,257)
11,000	11,000	(203,840)	(223,440)	(243,040)	(262,640)	(282,239)	(301,839)	(321,439)
12,000	12,000	(216,022)	(235,622)	(255,222)	(274,822)	(294,422)	(314,021)	(333,621)
13,000	13,000	(228,205)	(247,804)	(267,404)	(287,004)	(306,604)	(326,204)	(345,803)
14,000	14,000	(240,387)	(259,987)	(279,586)	(299,186)	(318,786)	(338,386)	(357,986)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(70,700)	0%	5%	10%	15%	20%	25%	30%
15.0%	1,685	(19,868)	(41,421)	(62,974)	(84,948)	(108,503)	(132,058)	(155,613)
16.0%	(22,443)	(42,790)	(63,137)	(83,807)	(106,044)	(128,280)	(150,517)	(172,754)
17.0%	(46,572)	(65,712)	(85,303)	(106,221)	(127,140)	(148,058)	(168,976)	(189,894)
18.0%	(70,700)	(89,436)	(109,036)	(128,636)	(148,235)	(167,835)	(187,435)	(207,035)
19.0%	(96,206)	(114,487)	(132,769)	(151,050)	(169,331)	(187,613)	(205,894)	(224,176)
20.0%	(122,576)	(139,539)	(156,502)	(173,464)	(190,427)	(207,390)	(224,353)	(241,315)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(70,700)	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	(90,700)	(109,436)	(129,036)	(148,636)	(168,235)	(187,835)	(207,435)
110,000	110,000	(100,700)	(119,436)	(139,036)	(158,636)	(178,235)	(197,835)	(217,435)
120,000	120,000	(110,700)	(129,436)	(149,036)	(168,636)	(188,235)	(207,835)	(227,435)
130,000	130,000	(120,700)	(139,436)	(159,036)	(178,636)	(198,235)	(217,835)	(237,435)
140,000	140,000	(130,700)	(149,436)	(169,036)	(188,636)	(208,235)	(227,835)	(247,435)
150,000	150,000	(140,700)	(159,436)	(179,036)	(198,636)	(218,235)	(237,835)	(257,435)
160,000	160,000	(150,700)	(169,436)	(189,036)	(208,636)	(228,235)	(247,835)	(267,435)
170,000	170,000	(160,700)	(179,436)	(199,036)	(218,636)	(238,235)	(257,835)	(277,435)
180,000	180,000	(170,700)	(189,436)	(209,036)	(228,636)	(248,235)	(267,835)	(287,435)
190,000	190,000	(180,700)	(199,436)	(219,036)	(238,636)	(258,235)	(277,835)	(297,435)
200,000	200,000	(190,700)	(209,436)	(229,036)	(248,636)	(268,235)	(287,835)	(307,435)
210,000	210,000	(200,700)	(219,436)	(239,036)	(258,636)	(278,235)	(297,835)	(317,435)
220,000	220,000	(210,700)	(229,436)	(249,036)	(268,636)	(288,235)	(307,835)	(327,435)
230,000	230,000	(220,700)	(239,436)	(259,036)	(278,636)	(298,235)	(317,835)	(337,435)
240,000	240,000	(230,700)	(249,436)	(269,036)	(288,636)	(308,235)	(327,835)	(347,435)
250,000	250,000	(240,700)	(259,436)	(279,036)	(298,636)	(318,235)	(337,835)	(357,435)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Medium

No Units: 15

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(70,700)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(73,800)	(86,291)	(99,357)	(112,424)	(125,490)	(138,557)	(151,623)
	22	(73,180)	(86,920)	(101,293)	(115,666)	(130,039)	(144,413)	(158,786)
	24	(72,560)	(87,549)	(103,229)	(118,909)	(134,588)	(150,268)	(165,948)
	26	(71,940)	(88,178)	(105,164)	(122,151)	(139,137)	(156,124)	(173,110)
	28	(71,320)	(88,807)	(107,100)	(125,393)	(143,686)	(161,980)	(180,273)
	30	(70,700)	(89,436)	(109,036)	(128,636)	(148,235)	(167,835)	(187,435)
	32	(70,080)	(90,065)	(110,972)	(131,878)	(152,785)	(173,691)	(194,597)
	34	(69,460)	(90,694)	(112,907)	(135,120)	(157,334)	(179,547)	(201,760)
	36	(68,840)	(91,323)	(114,843)	(138,363)	(161,883)	(185,402)	(208,922)
	38	(68,220)	(91,952)	(116,779)	(141,605)	(166,432)	(191,258)	(216,084)
	40	(67,600)	(92,581)	(118,714)	(144,848)	(170,981)	(197,114)	(223,247)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(70,700)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	421,443	402,723	384,004	365,284	346,565	327,845	309,126
	75%	340,765	322,345	303,925	285,505	267,085	248,665	230,245
	80%	260,088	241,967	223,847	205,726	187,606	169,485	151,365
	85%	179,410	161,589	143,768	125,947	108,126	89,847	71,407
	90%	98,567	80,437	62,308	44,179	25,937	7,403	(11,132)
	95%	14,734	(3,484)	(21,702)	(39,919)	(58,162)	(76,414)	(94,666)
	100%	(70,700)	(89,436)	(109,036)	(128,636)	(148,235)	(167,835)	(187,435)
	105%	(163,326)	(182,579)	(201,832)	(221,084)	(240,337)	(259,590)	(278,843)
	110%	(256,816)	(275,722)	(294,627)	(313,533)	(332,439)	(351,345)	(370,250)
	115%	(350,306)	(368,865)	(387,423)	(405,982)	(424,541)	(443,101)	(461,660)
	120%	(443,796)	(462,007)	(480,219)	(498,497)	(516,837)	(535,204)	(553,611)
	125%	(537,323)	(555,685)	(574,190)	(592,749)	(611,319)	(629,904)	(648,504)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(70,700)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(482,046)	(481,666)	(481,286)	(480,906)	(480,527)	(480,147)	(479,767)
	82%	(440,197)	(441,316)	(442,436)	(443,556)	(444,676)	(445,796)	(446,916)
	84%	(399,037)	(402,177)	(405,316)	(408,456)	(411,595)	(414,735)	(417,875)
	86%	(357,887)	(363,084)	(368,281)	(373,479)	(378,676)	(383,873)	(389,070)
	88%	(316,737)	(323,992)	(331,246)	(338,501)	(345,756)	(353,011)	(360,265)
	90%	(275,587)	(284,899)	(294,211)	(303,524)	(312,836)	(322,148)	(331,460)
	92%	(234,437)	(245,806)	(257,176)	(268,546)	(279,916)	(291,286)	(302,655)
	94%	(193,286)	(206,714)	(220,141)	(233,568)	(246,996)	(260,423)	(273,850)
	96%	(152,136)	(167,621)	(183,106)	(198,591)	(214,076)	(229,560)	(245,045)
	98%	(110,986)	(128,529)	(146,071)	(163,613)	(181,156)	(198,698)	(216,240)
	100%	(70,700)	(89,436)	(109,036)	(128,636)	(148,235)	(167,835)	(187,435)
	102%	(33,048)	(52,864)	(72,681)	(92,497)	(112,313)	(132,129)	(151,945)
	104%	4,520	(17,137)	(38,794)	(60,493)	(82,192)	(103,891)	(125,590)
	106%	41,844	18,549	(4,986)	(28,522)	(57,058)	(85,594)	(114,130)
	108%	78,587	53,729	28,821	3,407	(22,006)	(47,420)	(72,834)
	110%	114,934	88,634	61,939	35,244	8,045	(19,247)	(46,538)
	112%	150,445	122,869	95,008	66,475	37,943	8,926	(20,244)
	114%	185,956	156,605	127,253	97,707	67,337	36,968	6,051
	116%	221,467	190,340	159,213	128,086	96,731	64,525	32,318
	118%	256,979	224,076	191,173	158,271	125,368	92,082	58,038
	120%	292,490	257,812	223,133	188,455	153,777	119,099	83,758

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(70,700)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(70,700)	(86,386)	(102,937)	(119,487)	(136,037)	(152,587)	(169,138)
	10,000	(70,700)	(83,337)	(96,837)	(110,338)	(123,839)	(137,339)	(150,840)
	15,000	(70,700)	(80,287)	(90,738)	(101,189)	(111,640)	(122,091)	(132,542)
	20,000	(70,700)	(77,472)	(84,639)	(92,041)	(99,442)	(106,843)	(114,245)
	25,000	(70,700)	(74,682)	(78,664)	(82,892)	(87,244)	(91,596)	(95,947)
	30,000	(70,700)	(71,892)	(73,083)	(74,275)	(75,466)	(76,658)	(77,850)
	35,000	(70,700)	(69,101)	(67,503)	(65,904)	(64,305)	(62,706)	(61,107)
	40,000	(70,700)	(66,311)	(61,922)	(57,533)	(53,143)	(48,754)	(44,365)
	45,000	(70,700)	(63,521)	(56,341)	(49,161)	(41,982)	(34,802)	(27,623)
	50,000	(70,700)	(60,730)	(50,760)	(40,790)	(30,820)	(20,850)	(10,906)
	55,000	(70,700)	(57,940)	(45,180)	(32,419)	(19,666)	(6,931)	5,804

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF MV 45** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **45**
 Notes: Location / Value Zone: **Greenfield/Brownfield: Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			45 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)		100%				
AH tenure split %			Affordable Rent:		20.0%				
			Social Rent:		55.0%		75.0% % Rented		
			First Homes:		25.0%				
			Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)		
					100%		100.0%		
CIL Rate (£ psm)			0.00		£ psm				
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	9.0	30.0%	0.0	20%	9.0		
3 bed House		35.0%	15.8	20.0%	0.0	35%	15.8		
4 bed House		15.0%	6.8	5.0%	0.0	15%	6.8		
2 bed Bungalow		20.0%	9.0	25.0%	0.0	20%	9.0		
1 bed Flat		10.0%	4.5	20.0%	0.0	10%	4.5		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	45.0	100.0%	0.0	100%	45.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538	85.0%	58.8		633		
2 bed Flat		62.0	667	85.0%	72.9		785		
3 bed Flat				85.0%	0.0		0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538	85.0%	58.8		633		
2 bed Flat		62.0	667	85.0%	72.9		785		
3 bed Flat				85.0%	0.0		0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		657	7,072	0	0	657	7,072		
3 bed House		1,465	15,766	0	0	1,465	15,766		
4 bed House		776	8,355	0	0	776	8,355		
2 bed Bungalow		585	6,297	0	0	585	6,297		
1 bed Flat		265	2,849	0	0	265	2,849		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		3,748	40,340	0	0	3,748	40,340		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	1,566,000				
3 bed House		210,000	2,258	210	3,307,500				
4 bed House		282,000	2,452	228	1,903,500				
2 bed Bungalow		192,000	2,954	274	1,728,000				
1 bed Flat		115,000	2,300	214	517,500				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					9,022,500				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **45**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	9.0	@	174,000	1,566,000
3 bed House	15.8	@	210,000	3,307,500
4 bed House	6.8	@	282,000	1,903,500
2 bed Bungalow	9.0	@	192,000	1,728,000
1 bed Flat	4.5	@	115,000	517,500
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	45.0			9,022,500
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	45			9,022,500
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		EMV (no AH) less EGDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @ 0 per unit		-
Total GDV				
				9,022,500

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: No Units: **45**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	28,080	£		(28,080)	
Planning Application Professional Fees, Surveys and reports								(80,000)	
CIL (Mrkt only + garages)			4,175 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			3,748 sqm (total)			0	£ psm	-	
Comm. Sum analysis:			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.50 ha @			0	£ per ha (if brownfield)	-	
Site Infrastructure costs -	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			657 sqm @		1,366	psm		(897,462)	
3 bed House			1,465 sqm @		1,366	psm		(2,000,849)	
4 bed House			776 sqm @		1,366	psm		(1,060,358)	
2 bed Bungalow			585 sqm @		1,366	psm		(799,110)	
1 bed Flat			265 sqm @		1,542	psm		(408,176)	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		3,748	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	16	50% units @		18 sqm @	600	psm		(85,050)	
Garages for 4B House (Mrkt only)	7	75% units @		18 sqm @	600	psm		(54,675)	
Garages for 5B House (Mrkt only)	9	120% units @		18 sqm @	600	psm		(116,640)	
		427							
External works			5,422,319 @		15.0%			(813,348)	
Ext. Works analysis:							18,074	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			45 units @		1,137	£ per unit		(51,165)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	45 units @		90% @	521	£ per unit		(21,101)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	45 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		45 units @			0	£ per unit		-	
		45 units @			0	£ per unit		-	
EV Charging Points - Houses		41 units @			1,000	£ per unit		(40,500)	
EV Charging Points - Flats		5 units @		4 flats per charger	2,599	£ per 4 units		(2,924)	
Water Efficiency		45 units @			10	£ per unit		(450)	
	Sub-total							(116,139)	
Policy Costs analysis: (design costs only)							2,581	£ per unit (total units)	
Contingency (on construction)			6,351,807 @		3.0%			(190,554)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **45**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	6,351,807	@	6.5%		(412,867)
Disposal Costs -					
OMS Marketing and Promotion	9,022,500	OMS @	3.00%	6,015 £ per unit	(270,675)
Residential Sales Agent Costs	9,022,500	OMS @	1.00%	2,005 £ per unit	(90,225)
Residential Sales Legal Costs	9,022,500	OMS @	0.25%	501 £ per unit	(22,556)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,743 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(63,786)
Developers Profit -					
Profit on OMS	9,022,500		18.00%		(1,624,050)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	9,022,500		18.00%	blended GDV	(1,624,050)
	7,520,551		21.59%	on costs	(1,624,050)
TOTAL COSTS					(9,144,601)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(122,101)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(122,101)
RLV analysis:	(2,713) £ per plot	(81,400) £ per ha (net)	(32,942) £ per acre (net)		
		(81,400) £ per ha (gross)	(32,942) £ per acre (gross)		
			-1.35% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.50	ha (net)	3.71	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.50	ha (gross)	3.71	acres (gross)	
Density analysis:	2,498	sqm/ha (net)	10,884	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	6,589 £ per plot	197,680 £ per ha (net)	80,000 £ per acre (net)		296,520
BLV analysis:		197,680 £ per ha (gross)	80,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(279,080)	£ per ha (net)	(112,942)	£ per acre (net)	(418,621)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 45

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(112,942)	0%	5%	10%	15%	20%	25%	30%
-	(112,942)	(112,942)	(132,644)	(152,475)	(172,468)	(192,514)	(212,559)	(232,605)
1,000	(125,553)	(145,319)	(165,237)	(185,282)	(205,328)	(225,374)	(245,428)	(265,482)
Site Specific S106	(138,216)	(158,054)	(178,051)	(198,097)	(218,142)	(238,188)	(258,235)	(278,281)
-	(150,891)	(170,820)	(190,865)	(210,911)	(230,957)	(251,002)	(271,048)	(291,094)
4,000	(163,633)	(183,634)	(203,680)	(223,725)	(243,771)	(263,818)	(283,864)	(303,910)
5,000	(176,403)	(196,448)	(216,494)	(236,540)	(256,585)	(276,631)	(296,677)	(316,723)
6,000	(189,217)	(209,263)	(229,308)	(249,354)	(269,401)	(289,447)	(309,493)	(329,539)
7,000	(202,031)	(222,077)	(242,123)	(262,168)	(282,214)	(302,260)	(322,306)	(342,352)
8,000	(214,846)	(234,891)	(254,937)	(275,034)	(295,080)	(315,126)	(335,172)	(355,218)
9,000	(227,660)	(247,706)	(267,751)	(287,820)	(307,866)	(327,912)	(347,958)	(367,904)
10,000	(240,474)	(260,520)	(280,606)	(300,692)	(320,738)	(340,784)	(360,830)	(380,876)
11,000	(253,289)	(273,334)	(293,433)	(313,494)	(333,540)	(353,586)	(373,632)	(393,678)
12,000	(266,103)	(286,179)	(306,380)	(326,581)	(346,782)	(366,933)	(387,039)	(407,145)
13,000	(278,917)	(299,066)	(319,267)	(339,468)	(359,691)	(379,842)	(399,948)	(419,251)
14,000	(291,732)	(311,953)	(332,154)	(352,354)	(372,651)	(392,852)	(412,958)	(433,059)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(112,942)	0%	5%	10%	15%	20%	25%	30%
15.0%	(43,322)	(64,691)	(86,751)	(110,395)	(134,092)	(157,789)	(181,486)	(205,183)
16.0%	(65,596)	(86,394)	(108,659)	(131,086)	(153,566)	(176,046)	(198,526)	(221,006)
Profit	(88,600)	(109,519)	(130,567)	(151,777)	(173,040)	(194,303)	(215,566)	(236,829)
18.0%	(112,942)	(132,644)	(152,475)	(172,468)	(192,514)	(212,559)	(232,605)	(252,651)
19.0%	(137,285)	(155,770)	(174,383)	(193,159)	(211,988)	(230,816)	(249,645)	(268,473)
20.0%	(161,627)	(178,895)	(196,292)	(213,850)	(231,462)	(249,073)	(266,684)	(284,295)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(112,942)	0%	5%	10%	15%	20%	25%	30%
100,000	(132,942)	(152,644)	(172,475)	(192,468)	(212,514)	(232,559)	(252,605)	(272,651)
110,000	(142,942)	(162,644)	(182,475)	(202,468)	(222,514)	(242,559)	(262,605)	(282,651)
BLV (£ per acre)	(152,942)	(172,644)	(192,475)	(212,468)	(232,514)	(252,559)	(272,605)	(292,651)
80,000	(162,942)	(182,644)	(202,475)	(222,468)	(242,514)	(262,559)	(282,605)	(302,651)
140,000	(172,942)	(192,644)	(212,475)	(232,468)	(252,514)	(272,559)	(292,605)	(312,651)
150,000	(182,942)	(202,644)	(222,475)	(242,468)	(262,514)	(282,559)	(302,605)	(322,651)
160,000	(192,942)	(212,644)	(232,475)	(252,468)	(272,514)	(292,559)	(312,605)	(332,651)
170,000	(202,942)	(222,644)	(242,475)	(262,468)	(282,514)	(302,559)	(322,605)	(342,651)
180,000	(212,942)	(232,644)	(252,475)	(272,468)	(292,514)	(312,559)	(332,605)	(352,651)
190,000	(222,942)	(242,644)	(262,475)	(282,468)	(302,514)	(322,559)	(342,605)	(362,651)
200,000	(232,942)	(252,644)	(272,475)	(292,468)	(312,514)	(332,559)	(352,605)	(372,651)
210,000	(242,942)	(262,644)	(282,475)	(302,468)	(322,514)	(342,559)	(362,605)	(382,651)
220,000	(252,942)	(272,644)	(292,475)	(312,468)	(332,514)	(352,559)	(372,605)	(392,651)
230,000	(262,942)	(282,644)	(302,475)	(322,468)	(342,514)	(362,559)	(382,605)	(402,651)
240,000	(272,942)	(292,644)	(312,475)	(332,468)	(352,514)	(372,559)	(392,605)	(412,651)
250,000	(282,942)	(302,644)	(322,475)	(342,468)	(362,514)	(382,559)	(402,605)	(422,651)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 45

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(112,942)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(101,962)	(115,096)	(128,317)	(141,645)	(155,009)	(168,373)	(181,737)
	22	(104,158)	(118,606)	(133,149)	(147,810)	(162,510)	(177,210)	(191,910)
	24	(106,354)	(122,116)	(137,980)	(153,974)	(170,011)	(186,048)	(202,084)
	26	(108,550)	(125,625)	(142,812)	(160,139)	(177,512)	(194,885)	(212,258)
	28	(110,746)	(129,135)	(147,644)	(166,303)	(185,013)	(203,722)	(222,431)
	30	(112,942)	(132,644)	(152,475)	(172,468)	(192,514)	(212,559)	(232,605)
	32	(115,138)	(136,154)	(157,307)	(178,633)	(200,015)	(221,397)	(242,779)
	34	(117,335)	(139,664)	(162,139)	(184,797)	(207,516)	(230,234)	(252,953)
	36	(119,531)	(143,173)	(166,970)	(190,962)	(215,016)	(239,071)	(263,126)
	38	(121,727)	(146,683)	(171,802)	(197,126)	(222,517)	(247,909)	(273,300)
	40	(123,923)	(150,193)	(176,634)	(203,291)	(230,018)	(256,746)	(283,474)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(112,942)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	358,777	340,014	321,251	302,483	283,707	264,931	246,155
	75%	282,121	263,722	245,323	226,924	208,513	190,092	171,670
	80%	205,310	187,267	169,223	151,163	133,089	115,015	96,941
	85%	128,278	110,574	92,839	75,105	57,370	39,597	21,814
	90%	50,898	33,496	16,073	(1,386)	(18,865)	(36,999)	(55,462)
	95%	(27,260)	(45,047)	(63,259)	(81,666)	(101,714)	(121,880)	(142,197)
	100%	(112,942)	(132,644)	(152,475)	(172,468)	(192,514)	(212,559)	(232,605)
	105%	(205,486)	(225,074)	(244,662)	(264,250)	(283,838)	(303,426)	(323,014)
	110%	(298,701)	(317,981)	(337,261)	(356,542)	(375,823)	(395,104)	(414,385)
	115%	(392,384)	(411,310)	(430,236)	(449,162)	(468,088)	(487,014)	(505,940)
	120%	(486,526)	(505,116)	(523,706)	(542,296)	(560,886)	(579,476)	(598,066)
	125%	(581,780)	(600,464)	(619,149)	(637,834)	(656,518)	(675,203)	(693,888)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(112,942)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(515,585)	(515,979)	(516,373)	(516,767)	(517,161)	(517,555)	(517,949)
	82%	(474,295)	(476,753)	(479,212)	(481,670)	(484,129)	(486,587)	(489,046)
	84%	(433,279)	(437,528)	(442,051)	(446,574)	(451,097)	(455,620)	(460,143)
	86%	(392,829)	(399,055)	(405,282)	(411,509)	(418,065)	(424,652)	(431,240)
	88%	(352,453)	(360,628)	(368,877)	(377,126)	(385,375)	(393,685)	(402,337)
	90%	(312,267)	(322,422)	(332,576)	(342,744)	(353,015)	(363,287)	(373,559)
	92%	(272,081)	(284,245)	(296,408)	(308,572)	(320,735)	(332,900)	(345,244)
	94%	(232,141)	(246,196)	(260,252)	(274,414)	(288,587)	(302,759)	(316,932)
	96%	(192,204)	(208,256)	(224,308)	(240,360)	(256,438)	(272,620)	(288,802)
	98%	(152,366)	(170,316)	(188,365)	(206,414)	(224,463)	(242,512)	(260,672)
	100%	(112,942)	(132,644)	(152,475)	(172,468)	(192,514)	(212,559)	(232,605)
	102%	(74,332)	(95,312)	(116,913)	(138,639)	(160,564)	(182,607)	(204,649)
	104%	(38,840)	(60,093)	(81,643)	(103,511)	(125,804)	(148,654)	(171,694)
	106%	(4,670)	(26,705)	(49,417)	(72,573)	(96,118)	(120,118)	(144,738)
	108%	28,713	5,343	(18,064)	(42,315)	(67,224)	(92,412)	(117,980)
	110%	61,993	37,037	12,018	(13,038)	(38,844)	(65,448)	(93,433)
	112%	95,218	68,640	42,021	15,354	(11,364)	(38,846)	(67,238)
	114%	128,379	100,178	71,960	43,678	15,352	(13,040)	(42,326)
	116%	161,491	131,681	101,822	71,954	42,008	12,012	(18,068)
	118%	194,558	163,119	131,667	100,150	68,621	37,012	5,333
	120%	227,615	194,533	161,441	128,337	95,162	61,961	28,689

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(112,942)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(112,942)	(129,474)	(146,102)	(162,856)	(179,698)	(196,540)	(213,382)
	10,000	(112,942)	(126,303)	(139,739)	(153,260)	(166,882)	(180,520)	(194,158)
	15,000	(112,942)	(123,136)	(133,398)	(143,700)	(154,067)	(164,501)	(174,935)
	20,000	(112,942)	(119,980)	(127,057)	(134,152)	(141,299)	(148,481)	(155,711)
	25,000	(112,942)	(116,825)	(120,716)	(124,640)	(128,564)	(132,524)	(136,495)
	30,000	(112,942)	(113,670)	(114,397)	(115,128)	(115,882)	(116,635)	(117,389)
	35,000	(112,942)	(110,515)	(108,087)	(105,659)	(103,231)	(100,803)	(98,376)
	40,000	(112,942)	(107,359)	(101,776)	(96,193)	(90,610)	(85,027)	(79,491)
	45,000	(112,942)	(104,204)	(95,466)	(86,741)	(78,193)	(70,218)	(62,243)
	50,000	(112,942)	(101,049)	(89,175)	(77,546)	(66,697)	(55,858)	(45,044)
	55,000	(112,942)	(97,893)	(82,893)	(68,924)	(55,225)	(41,581)	(28,211)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF MV 50** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			50 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			100%						
AH tenure split %			Open Market Sale (OMS)		Affordable Rent:		20.0%		75.0% % Rented
					Social Rent:		55.0%		
					First Homes:		25.0%		
					Other Intermediate (LCHO/Sub-Market etc.):		0.0%		
					100%		100.0%		0.0% % of total (>10% First Homes PPG 023)
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -									
1 bed House		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
2 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House		30.0%	15.0	20.0%	0.0	30%	15.0		
4 bed House		10.0%	5.0	0.0%	0.0	10%	5.0		
2 bed Bungalow		0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat		15.0%	7.5	30.0%	0.0	15%	7.5		
2 bed Flat		45.0%	22.5	50.0%	0.0	45%	22.5		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	50.0	100.0%	0.0	100%	50.0		
OMS Unit Floor areas -									
		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538	85.0%	58.8		633		
2 bed Flat		62.0	667	85.0%	72.9		785		
3 bed Flat				85.0%	0.0		0		
AH Unit Floor areas -									
		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House					0.0		0		
2 bed House		73.0	786		73.0		786		
3 bed House		93.0	1,001		93.0		1,001		
4 bed House		115.0	1,238		115.0		1,238		
2 bed Bungalow		65.0	700		65.0		700		
1 bed Flat		50.0	538	85.0%	58.8		633		
2 bed Flat		62.0	667	85.0%	72.9		785		
3 bed Flat				85.0%	0.0		0		
Total Gross Floor areas -									
		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House		0	0	0	0	0		0	
2 bed House		0	0	0	0	0		0	
3 bed House		1,395	15,016	0	0	1,395		15,016	
4 bed House		575	6,189	0	0	575		6,189	
2 bed Bungalow		0	0	0	0	0		0	
1 bed Flat		441	4,749	0	0	441		4,749	
2 bed Flat		1,641	17,665	0	0	1,641		17,665	
3 bed Flat		0	0	0	0	0		0	
		4,052	43,619	0	0	4,052		43,619	
AH % by floor area: 0.00% AH % by floor area (difference due to mix)									
Open Market Sales values (£) -									
		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	0				
3 bed House		210,000	2,258	210	3,150,000				
4 bed House		282,000	2,452	228	1,410,000				
2 bed Bungalow		192,000	2,954	274	0				
1 bed Flat		115,000	2,300	214	862,500				
2 bed Flat		138,000	2,226	207	3,105,000				
3 bed Flat					0				
					8,527,500				
Affordable Housing values (£) -									
		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

* capped @£250K

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	174,000	-
3 bed House	15.0	@	210,000	3,150,000
4 bed House	5.0	@	282,000	1,410,000
2 bed Bungalow	0.0	@	192,000	-
1 bed Flat	7.5	@	115,000	862,500
2 bed Flat	22.5	@	138,000	3,105,000
3 bed Flat	0.0	@	0	-
	50.0			8,527,500
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			50	8,527,500
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH) 0 £ psm (total GIA sqm) 0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				8,527,500

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	31,200	£		(31,200)	
Planning Application Professional Fees, Surveys and reports								(90,000)	
CIL (Mrkt only + garages)			4,255 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
AH Commuted Sum			4,052 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			1.00 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			1,395 sqm @		1,366	psm		(1,905,570)	
4 bed House			575 sqm @		1,366	psm		(785,450)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			441 sqm @		1,542	psm		(680,294)	
2 bed Flat			1,641 sqm @		1,542	psm		(2,530,694)	
3 bed Flat		4,052	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	15	50% units @		18 sqm @	600	psm		(81,000)	
Garages for 4B House (Mrkt only)	5	75% units @		18 sqm @	600	psm		(40,500)	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
		203						-	
External works			6,023,508 @		15.0%			(903,526)	
Ext. Works analysis:									
						18,071 £ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			50 units @		1,137	£ per unit		(56,850)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	50 units @		90% @	521	£ per unit		(23,445)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	50 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		50 units @			0	£ per unit		-	
		50 units @			0	£ per unit		-	
EV Charging Points - Houses		20 units @			1,000	£ per unit		(20,000)	
EV Charging Points - Flats		30 units @		4 flats per charger	2,599	£ per 4 units		(19,493)	
Water Efficiency		50 units @			10	£ per unit		(500)	
	Sub-total							(120,288)	
Policy Costs analysis: (design costs only)									
						2,406 £ per unit (total units)		-	
Contingency (on construction)			7,047,322 @		3.0%			(211,420)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Greenfield**

Professional Fees	7,047,322	@	6.5%		(458,076)
Disposal Costs -					
OMS Marketing and Promotion	8,527,500	OMS @	3.00%	5,117 £ per unit	(255,825)
Residential Sales Agent Costs	8,527,500	OMS @	1.00%	1,706 £ per unit	(85,275)
Residential Sales Legal Costs	8,527,500	OMS @	0.25%	426 £ per unit	(21,319)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				7,448 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(136,608)
Developers Profit -					
Profit on OMS	8,527,500		18.00%		(1,534,950)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	8,527,500		18.00%	blended GDV	(1,534,950)
	8,347,044		18.39%	on costs	(1,534,950)
TOTAL COSTS					(9,881,994)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(1,354,494)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(1,354,494)
RLV analysis:	(27,090) £ per plot	(1,354,494) £ per ha (net)	(548,156) £ per acre (net)		
		(1,354,494) £ per ha (gross)	(548,156) £ per acre (gross)		
			-15.88% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	50.0	dph (net)			
Site Area (net)	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.00	ha (gross)	2.47	acres (gross)	
Density analysis:	4,052	sqm/ha (net)	17,652	sqft/ac (net)	
	50	dph (gross)			
Benchmark Land Value (net)	3,954 £ per plot	197,680 £ per ha (net)	80,000 £ per acre (net)		197,680
BLV analysis:		197,680 £ per ha (gross)	80,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)		(1,552,174) £ per ha (net)	(628,156) £ per acre (net)		(1,552,174)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(628,156)	0%	5%	10%	15%	20%	25%	30%
-	-	(628,156)	(665,234)	(703,174)	(741,324)	(779,474)	(817,624)	(855,774)
1,000	1,000	(649,756)	(686,992)	(725,142)	(763,292)	(801,442)	(839,592)	(877,742)
2,000	2,000	(671,356)	(708,959)	(747,110)	(785,260)	(823,410)	(861,560)	(899,710)
3,000	3,000	(692,956)	(730,927)	(769,078)	(807,228)	(845,378)	(883,528)	(921,678)
4,000	4,000	(714,745)	(752,895)	(791,045)	(829,196)	(867,346)	(905,496)	(943,646)
5,000	5,000	(736,713)	(774,863)	(813,013)	(851,163)	(889,314)	(927,464)	(965,614)
6,000	6,000	(758,681)	(796,831)	(834,981)	(873,131)	(911,282)	(949,432)	(987,582)
7,000	7,000	(780,649)	(818,799)	(856,949)	(895,099)	(933,249)	(971,400)	(1,009,550)
8,000	8,000	(802,617)	(840,767)	(878,917)	(917,067)	(955,217)	(993,367)	(1,031,518)
9,000	9,000	(824,585)	(862,735)	(900,885)	(939,035)	(977,185)	(1,015,335)	(1,053,485)
10,000	10,000	(846,552)	(884,703)	(922,853)	(961,003)	(999,153)	(1,037,303)	(1,075,453)
11,000	11,000	(868,520)	(906,671)	(944,821)	(982,971)	(1,021,121)	(1,059,271)	(1,097,421)
12,000	12,000	(890,488)	(928,638)	(966,789)	(1,004,939)	(1,043,089)	(1,081,239)	(1,119,389)
13,000	13,000	(912,456)	(950,606)	(988,756)	(1,026,907)	(1,065,057)	(1,103,207)	(1,141,357)
14,000	14,000	(934,424)	(972,574)	(1,010,724)	(1,048,875)	(1,087,025)	(1,125,175)	(1,163,325)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(628,156)	0%	5%	10%	15%	20%	25%	30%
15.0%	15.0%	(524,625)	(566,880)	(609,996)	(653,323)	(696,649)	(739,976)	(783,303)
16.0%	16.0%	(559,136)	(599,665)	(641,055)	(682,656)	(724,258)	(765,859)	(807,460)
17.0%	17.0%	(593,646)	(632,449)	(672,115)	(711,990)	(751,866)	(791,742)	(831,617)
18.0%	18.0%	(628,156)	(665,234)	(703,174)	(741,324)	(779,474)	(817,624)	(855,774)
19.0%	19.0%	(662,667)	(698,019)	(734,233)	(770,658)	(807,082)	(843,507)	(879,932)
20.0%	20.0%	(697,177)	(730,804)	(765,292)	(799,992)	(834,691)	(869,390)	(904,089)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(628,156)	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	(648,156)	(685,234)	(723,174)	(761,324)	(799,474)	(837,624)	(875,774)
110,000	110,000	(658,156)	(695,234)	(733,174)	(771,324)	(809,474)	(847,624)	(885,774)
120,000	120,000	(668,156)	(705,234)	(743,174)	(781,324)	(819,474)	(857,624)	(895,774)
130,000	130,000	(678,156)	(715,234)	(753,174)	(791,324)	(829,474)	(867,624)	(905,774)
140,000	140,000	(688,156)	(725,234)	(763,174)	(801,324)	(839,474)	(877,624)	(915,774)
150,000	150,000	(698,156)	(735,234)	(773,174)	(811,324)	(849,474)	(887,624)	(925,774)
160,000	160,000	(708,156)	(745,234)	(783,174)	(821,324)	(859,474)	(897,624)	(935,774)
170,000	170,000	(718,156)	(755,234)	(793,174)	(831,324)	(869,474)	(907,624)	(945,774)
180,000	180,000	(728,156)	(765,234)	(803,174)	(841,324)	(879,474)	(917,624)	(955,774)
190,000	190,000	(738,156)	(775,234)	(813,174)	(851,324)	(889,474)	(927,624)	(965,774)
200,000	200,000	(748,156)	(785,234)	(823,174)	(861,324)	(899,474)	(937,624)	(975,774)
210,000	210,000	(758,156)	(795,234)	(833,174)	(871,324)	(909,474)	(947,624)	(985,774)
220,000	220,000	(768,156)	(805,234)	(843,174)	(881,324)	(919,474)	(957,624)	(995,774)
230,000	230,000	(778,156)	(815,234)	(853,174)	(891,324)	(929,474)	(967,624)	(1,005,774)
240,000	240,000	(788,156)	(825,234)	(863,174)	(901,324)	(939,474)	(977,624)	(1,015,774)
250,000	250,000	(798,156)	(835,234)	(873,174)	(911,324)	(949,474)	(987,624)	(1,025,774)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(628,156)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 50.0	20	(299,262)	(314,094)	(329,270)	(344,530)	(359,790)	(375,050)	(390,310)
	22	(321,189)	(337,503)	(354,196)	(370,983)	(387,769)	(404,555)	(421,341)
	24	(343,115)	(360,912)	(379,123)	(397,436)	(415,748)	(434,060)	(452,372)
	26	(365,041)	(384,322)	(404,050)	(423,888)	(443,727)	(463,565)	(483,403)
	28	(386,967)	(407,731)	(428,977)	(450,341)	(471,706)	(493,070)	(514,434)
	30	(408,894)	(431,140)	(453,904)	(476,794)	(499,684)	(522,575)	(545,465)
	32	(430,820)	(454,550)	(478,831)	(503,247)	(527,663)	(552,080)	(576,496)
	34	(452,746)	(477,959)	(503,758)	(529,700)	(555,642)	(581,585)	(607,527)
	36	(474,672)	(501,369)	(528,685)	(556,153)	(583,621)	(611,089)	(638,558)
	38	(496,599)	(524,778)	(553,612)	(582,606)	(611,600)	(640,594)	(669,589)
	40	(518,525)	(548,187)	(578,539)	(609,059)	(639,579)	(670,099)	(700,620)

TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(628,156)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	266,302	233,047	199,792	166,479	133,143	99,773	66,340
	75%	133,923	101,008	68,092	35,067	1,645	(32,878)	(68,146)
	80%	167	(33,835)	(68,517)	(105,552)	(143,906)	(182,609)	(221,597)
	85%	(147,837)	(185,777)	(224,047)	(262,414)	(300,780)	(339,245)	(377,889)
	90%	(306,956)	(344,702)	(382,610)	(420,629)	(458,649)	(496,920)	(535,254)
	95%	(467,117)	(504,512)	(542,115)	(579,821)	(617,822)	(656,611)	(695,400)
	100%	(628,156)	(665,234)	(703,174)	(741,324)	(779,474)	(817,624)	(855,774)
	105%	(791,081)	(828,592)	(866,104)	(903,615)	(941,127)	(978,638)	(1,016,149)
	110%	(955,288)	(992,161)	(1,029,034)	(1,065,906)	(1,102,779)	(1,139,652)	(1,176,524)
	115%	(1,119,496)	(1,155,729)	(1,191,963)	(1,228,197)	(1,264,431)	(1,300,665)	(1,336,899)
	120%	(1,283,703)	(1,319,298)	(1,354,893)	(1,390,488)	(1,426,084)	(1,461,679)	(1,497,274)
	125%	(1,447,910)	(1,482,867)	(1,517,823)	(1,552,780)	(1,587,736)	(1,622,692)	(1,657,649)

TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(628,156)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(1,212,245)	(1,221,127)	(1,230,008)	(1,238,890)	(1,247,771)	(1,256,653)	(1,265,535)
	82%	(1,153,708)	(1,165,516)	(1,177,325)	(1,189,133)	(1,200,942)	(1,212,750)	(1,224,559)
	84%	(1,095,171)	(1,109,906)	(1,124,641)	(1,139,377)	(1,154,112)	(1,168,847)	(1,183,583)
	86%	(1,036,634)	(1,054,296)	(1,071,958)	(1,089,620)	(1,107,282)	(1,124,944)	(1,142,606)
	88%	(978,096)	(998,685)	(1,019,274)	(1,039,863)	(1,060,452)	(1,081,041)	(1,101,630)
	90%	(919,559)	(943,075)	(966,591)	(990,107)	(1,013,623)	(1,037,139)	(1,060,654)
	92%	(861,022)	(887,465)	(913,908)	(940,350)	(966,793)	(993,236)	(1,019,678)
	94%	(802,485)	(831,855)	(861,224)	(890,594)	(919,963)	(949,333)	(978,702)
	96%	(743,948)	(776,244)	(808,541)	(840,837)	(873,134)	(905,430)	(937,726)
	98%	(685,502)	(720,634)	(755,767)	(791,081)	(826,394)	(861,707)	(897,020)
	100%	(628,156)	(665,234)	(703,174)	(741,324)	(779,474)	(817,624)	(855,774)
	102%	(570,810)	(610,755)	(650,700)	(691,567)	(732,434)	(773,301)	(814,168)
	104%	(513,718)	(556,276)	(599,089)	(641,901)	(685,815)	(729,729)	(773,643)
	106%	(456,746)	(502,062)	(547,477)	(593,157)	(638,985)	(685,916)	(732,846)
	108%	(399,774)	(447,939)	(496,103)	(544,413)	(592,960)	(642,013)	(691,870)
	110%	(343,149)	(393,815)	(444,829)	(495,842)	(547,083)	(598,497)	(650,894)
	112%	(286,531)	(340,020)	(393,554)	(447,416)	(501,278)	(555,488)	(609,918)
	114%	(229,912)	(286,232)	(342,552)	(398,989)	(455,700)	(512,478)	(569,627)
	116%	(173,737)	(232,445)	(291,596)	(350,747)	(410,122)	(469,681)	(529,485)
	118%	(117,976)	(178,986)	(240,639)	(302,621)	(364,603)	(426,952)	(489,360)
	120%	(64,067)	(125,963)	(189,850)	(254,495)	(319,308)	(384,223)	(449,480)

TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(628,156)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(628,156)	(659,834)	(692,189)	(724,846)	(757,504)	(790,162)	(822,819)
	10,000	(628,156)	(654,433)	(681,204)	(708,369)	(735,534)	(762,699)	(789,864)
	15,000	(628,156)	(649,033)	(670,219)	(691,891)	(713,564)	(735,236)	(756,909)
	20,000	(628,156)	(643,633)	(659,234)	(675,414)	(691,594)	(707,774)	(723,954)
	25,000	(628,156)	(638,232)	(648,308)	(658,936)	(669,624)	(680,311)	(690,999)
	30,000	(628,156)	(632,832)	(637,507)	(642,459)	(647,653)	(652,848)	(658,043)
	35,000	(628,156)	(627,431)	(626,706)	(625,992)	(625,683)	(625,386)	(625,088)
	40,000	(628,156)	(622,031)	(615,906)	(609,780)	(603,713)	(597,923)	(592,133)
	45,000	(628,156)	(616,630)	(605,105)	(593,579)	(582,053)	(570,528)	(559,178)
	50,000	(628,156)	(611,230)	(594,304)	(577,378)	(560,452)	(543,526)	(526,599)
	55,000	(628,156)	(605,830)	(583,503)	(561,177)	(538,850)	(516,523)	(494,197)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF MV 85** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **85**
 Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		85 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		17.0		35.0%		0.0		20%		17.0					
3 bed House		35.0%		29.8		25.0%		0.0		35%		29.8					
4 bed House		25.0%		21.3		15.0%		0.0		25%		21.3					
2 bed Bungalow		20.0%		17.0		25.0%		0.0		20%		17.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		85.0		100.0%		0.0		100%		85.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		1,241		13,358		0		0		1,241		13,358					
3 bed House		2,767		29,781		0		0		2,767		29,781					
4 bed House		2,444		26,304		0		0		2,444		26,304					
2 bed Bungalow		1,105		11,894		0		0		1,105		11,894					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		7,557		81,337		0		0		7,557		81,337					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		174,000		2,384		221				2,958,000							
3 bed House		210,000		2,258		210				6,247,500							
4 bed House		282,000		2,452		228				5,992,500							
2 bed Bungalow		192,000		2,954		274				3,264,000							
1 bed Flat		115,000		2,300		214				0							
2 bed Flat		138,000		2,226		207				0							
3 bed Flat										0							
										18,462,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		139,200		80%		87,000		50%		121,800		70%		0		0%	
3 bed House		168,000		80%		105,000		50%		147,000		70%		0		0%	
4 bed House		225,600		80%		141,000		50%		197,400		70%		0		0%	
2 bed Bungalow		153,600		80%		96,000		50%		134,400		70%		0		0%	
1 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
2 bed Flat		110,400		80%		69,000		50%		96,600		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **85**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
(part houses due to % mix)				
OMS GDV -				
1 bed House	0.0	@	0	-
2 bed House	17.0	@	174,000	2,958,000
3 bed House	29.8	@	210,000	6,247,500
4 bed House	21.3	@	282,000	5,992,500
2 bed Bungalow	17.0	@	192,000	3,264,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	85.0			18,462,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	85			18,462,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				18,462,000

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: No Units: **85**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	37,370	£		(37,370)	
Planning Application Professional Fees, Surveys and reports								(110,000)	
CIL (Mrkt only + garages)			8,478 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		85 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			7,557 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			2.83 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		85 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			1,241 sqm @		1,366	psm		(1,695,206)	
3 bed House			2,767 sqm @		1,366	psm		(3,779,381)	
4 bed House			2,444 sqm @		1,366	psm		(3,338,163)	
2 bed Bungalow			1,105 sqm @		1,366	psm		(1,509,430)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat			- sqm @		1,542	psm		-	
	7,557		-					-	
Garages for 3B House (Mrkt only)	30	50% units @		18 sqm @	600	psm		(160,650)	
Garages for 4B House (Mrkt only)	21	75% units @		18 sqm @	600	psm		(172,125)	
Garages for 5B House (Mrkt only)	17	120% units @		18 sqm @	600	psm		(220,320)	
	922								
External works			10,875,274 @		15.0%			(1,631,291)	
Ext. Works analysis:									
							19,192	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			85 units @		1,137	£ per unit		(96,645)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	85 units @		90% @	521	£ per unit		(39,857)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	85 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		85 units @			0	£ per unit		-	
		85 units @			0	£ per unit		-	
EV Charging Points - Houses		85 units @			1,000	£ per unit		(85,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		85 units @			10	£ per unit		(850)	
	Sub-total							(222,352)	
Policy Costs analysis: (design costs only)									
							2,616	£ per unit (total units)	
Contingency (on construction)			12,728,917 @		3.0%			(381,867)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **85**
 Notes: Greenfield/Brownfield: **Greenfield**

Professional Fees	12,728,917	@	6.5%		(827,380)
Disposal Costs -					
OMS Marketing and Promotion	18,462,000	OMS @	3.00%	6,516 £ per unit	(553,860)
Residential Sales Agent Costs	18,462,000	OMS @	1.00%	2,172 £ per unit	(184,620)
Residential Sales Legal Costs	18,462,000	OMS @	0.25%	543 £ per unit	(46,155)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,349 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(100,725)
Developers Profit -					
Profit on OMS	18,462,000		18.00%		(3,323,160)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	18,462,000		18.00%	blended GDV	(3,323,160)
	14,980,894		22.18%	on costs	(3,323,160)
TOTAL COSTS					(18,304,054)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					157,946
SDLT	157,946	@	HMRC formula		(159)
Acquisition Agent fees	157,946	@	1.0%		(1,579)
Acquisition Legal fees	157,946	@	0.5%		(790)
Interest on Land	157,946	@	7.00%		(11,056)
Residual Land Value					144,362
RLV analysis:	1,698 £ per plot	50,951 £ per ha (net)	20,620 £ per acre (net)		
		50,951 £ per ha (gross)	20,620 £ per acre (gross)		
			0.78% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	2.83	ha (net)	7.00	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	2.83	ha (gross)	7.00	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	6,589 £ per plot	197,680 £ per ha (net)	80,000 £ per acre (net)		560,093
BLV analysis:		197,680 £ per ha (gross)	80,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(146,729)	£ per ha (net)	(59,380)	£ per acre (net)	(415,732)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 85

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(59,380)	0%	5%	10%	15%	20%	25%	30%
-	(59,380)	(59,380)	(77,647)	(97,480)	(117,627)	(137,897)	(158,324)	(178,968)
1,000	(70,759)	(89,939)	(110,044)	(130,247)	(150,579)	(171,101)	(191,856)	(212,744)
2,000	(82,403)	(102,461)	(122,610)	(142,882)	(163,307)	(183,936)	(204,744)	(225,632)
3,000	(94,913)	(115,025)	(135,231)	(155,564)	(176,078)	(196,824)	(217,632)	(238,440)
4,000	(107,442)	(127,595)	(147,867)	(168,289)	(188,904)	(209,712)	(230,520)	(251,328)
5,000	(120,005)	(140,216)	(160,549)	(181,055)	(201,792)	(222,600)	(243,408)	(264,216)
6,000	(132,579)	(152,852)	(173,272)	(193,871)	(214,680)	(235,488)	(256,297)	(277,105)
7,000	(145,200)	(165,534)	(186,031)	(206,759)	(227,568)	(248,376)	(269,185)	(290,000)
8,000	(157,837)	(178,254)	(198,847)	(219,648)	(240,456)	(261,264)	(282,113)	(302,900)
9,000	(170,519)	(191,008)	(211,727)	(232,536)	(253,344)	(274,152)	(295,074)	(315,800)
10,000	(183,237)	(203,824)	(224,615)	(245,424)	(266,232)	(287,059)	(308,035)	(328,700)
11,000	(195,985)	(216,695)	(237,503)	(258,312)	(279,120)	(300,020)	(320,996)	(341,600)
12,000	(208,801)	(229,583)	(250,392)	(271,200)	(292,008)	(312,981)	(333,957)	(354,500)
13,000	(221,663)	(242,471)	(263,280)	(284,088)	(304,966)	(325,942)	(346,918)	(367,400)
14,000	(234,551)	(255,359)	(276,168)	(296,976)	(317,927)	(338,903)	(359,879)	(380,300)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(59,380)	0%	5%	10%	15%	20%	25%	30%
15.0%	9,444	(11,268)	(32,034)	(53,065)	(75,067)	(98,992)	(123,591)	(148,800)
16.0%	(13,366)	(32,937)	(52,734)	(73,410)	(95,705)	(118,769)	(142,050)	(165,540)
17.0%	(36,176)	(54,849)	(74,279)	(95,212)	(116,801)	(138,547)	(160,509)	(182,720)
18.0%	(59,380)	(77,647)	(97,480)	(117,627)	(137,897)	(158,324)	(178,968)	(199,800)
19.0%	(83,810)	(102,480)	(121,213)	(140,041)	(158,993)	(178,102)	(197,427)	(216,968)
20.0%	(110,180)	(127,531)	(144,946)	(162,456)	(180,088)	(197,879)	(215,886)	(234,000)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(59,380)	0%	5%	10%	15%	20%	25%	30%
100,000	(79,380)	(97,647)	(117,480)	(137,627)	(157,897)	(178,324)	(198,968)	(219,800)
110,000	(89,380)	(107,647)	(127,480)	(147,627)	(167,897)	(188,324)	(208,968)	(229,800)
120,000	(99,380)	(117,647)	(137,480)	(157,627)	(177,897)	(198,324)	(218,968)	(239,800)
130,000	(109,380)	(127,647)	(147,480)	(167,627)	(187,897)	(208,324)	(228,968)	(249,800)
140,000	(119,380)	(137,647)	(157,480)	(177,627)	(197,897)	(218,324)	(238,968)	(259,800)
150,000	(129,380)	(147,647)	(167,480)	(187,627)	(207,897)	(228,324)	(248,968)	(269,800)
160,000	(139,380)	(157,647)	(177,480)	(197,627)	(217,897)	(238,324)	(258,968)	(279,800)
170,000	(149,380)	(167,647)	(187,480)	(207,627)	(227,897)	(248,324)	(268,968)	(289,800)
180,000	(159,380)	(177,647)	(197,480)	(217,627)	(237,897)	(258,324)	(278,968)	(299,800)
190,000	(169,380)	(187,647)	(207,480)	(227,627)	(247,897)	(268,324)	(288,968)	(309,800)
200,000	(179,380)	(197,647)	(217,480)	(237,627)	(257,897)	(278,324)	(298,968)	(319,800)
210,000	(189,380)	(207,647)	(227,480)	(247,627)	(267,897)	(288,324)	(308,968)	(329,800)
220,000	(199,380)	(217,647)	(237,480)	(257,627)	(277,897)	(298,324)	(318,968)	(339,800)
230,000	(209,380)	(227,647)	(247,480)	(267,627)	(287,897)	(308,324)	(328,968)	(349,800)
240,000	(219,380)	(237,647)	(257,480)	(277,627)	(297,897)	(318,324)	(338,968)	(359,800)
250,000	(229,380)	(247,647)	(267,480)	(287,627)	(307,897)	(328,324)	(348,968)	(369,800)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme

Location / Value Zone:

Medium

No Units:

85

Greenfield/Brownfield:

Greenfield

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(59,380)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(66,254)	(78,431)	(91,653)	(105,085)	(118,598)	(132,216)	(145,979)
	22	(64,879)	(78,275)	(92,819)	(107,593)	(122,458)	(137,438)	(152,576)
	24	(63,504)	(78,118)	(93,984)	(110,102)	(126,317)	(142,659)	(159,174)
	26	(62,130)	(77,961)	(95,149)	(112,610)	(130,177)	(147,881)	(165,772)
	28	(60,755)	(77,804)	(96,315)	(115,118)	(134,037)	(153,103)	(172,370)
	30	(59,380)	(77,647)	(97,480)	(117,627)	(137,897)	(158,324)	(178,968)
	32	(58,006)	(77,490)	(98,645)	(120,135)	(141,756)	(163,546)	(185,566)
	34	(56,631)	(77,333)	(99,811)	(122,644)	(145,616)	(168,767)	(192,164)
	36	(55,256)	(77,177)	(100,976)	(125,152)	(149,476)	(173,989)	(198,762)
	38	(53,882)	(77,020)	(102,141)	(127,661)	(153,336)	(179,211)	(205,359)
	40	(52,507)	(76,863)	(103,307)	(130,169)	(157,196)	(184,432)	(211,957)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(59,380)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	430,106	411,343	392,579	373,815	355,052	336,288	317,524
	75%	349,189	330,715	312,242	293,769	275,295	256,822	238,349
	80%	268,134	249,944	231,753	213,562	195,372	177,181	158,990
	85%	186,880	168,964	151,048	133,133	115,217	97,289	79,338
	90%	105,360	87,712	70,064	52,377	34,685	16,982	(763)
	95%	23,486	6,047	(11,400)	(28,900)	(46,426)	(64,657)	(83,635)
	100%	(59,380)	(77,647)	(97,480)	(117,627)	(137,897)	(158,324)	(178,968)
	105%	(153,899)	(173,937)	(194,144)	(214,550)	(234,990)	(255,431)	(275,876)
	110%	(252,339)	(272,411)	(292,484)	(312,619)	(332,855)	(353,091)	(373,396)
	115%	(351,581)	(371,448)	(391,314)	(411,232)	(431,287)	(451,343)	(471,926)
	120%	(451,300)	(470,983)	(490,667)	(510,555)	(530,904)	(551,252)	(571,600)
	125%	(551,534)	(571,425)	(591,395)	(611,365)	(631,334)	(651,304)	(671,274)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(59,380)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(492,152)	(491,493)	(490,833)	(490,174)	(489,515)	(488,856)	(488,197)
	82%	(447,501)	(448,816)	(450,296)	(451,889)	(453,482)	(455,075)	(456,668)
	84%	(403,375)	(406,896)	(410,417)	(413,938)	(417,461)	(421,293)	(425,139)
	86%	(359,433)	(365,066)	(370,703)	(376,430)	(382,158)	(387,885)	(393,617)
	88%	(315,595)	(323,420)	(331,245)	(339,069)	(346,894)	(354,790)	(362,724)
	90%	(271,934)	(281,852)	(291,791)	(301,807)	(311,824)	(321,841)	(331,857)
	92%	(228,371)	(240,467)	(252,563)	(264,658)	(276,754)	(288,962)	(301,171)
	94%	(184,940)	(199,082)	(213,356)	(227,629)	(241,903)	(256,177)	(270,485)
	96%	(142,072)	(158,129)	(174,294)	(190,601)	(207,053)	(223,505)	(239,957)
	98%	(99,600)	(117,620)	(135,717)	(153,920)	(172,274)	(190,832)	(209,462)
	100%	(59,380)	(77,647)	(97,480)	(117,627)	(137,897)	(158,324)	(178,968)
	102%	(22,690)	(41,700)	(61,256)	(81,636)	(103,848)	(126,184)	(148,695)
	104%	13,469	(7,279)	(28,095)	(48,996)	(70,868)	(94,310)	(118,745)
	106%	49,526	27,020	4,471	(18,118)	(40,755)	(64,103)	(89,013)
	108%	85,511	61,230	36,950	12,607	(11,764)	(36,203)	(61,206)
	110%	121,397	95,385	69,336	43,257	17,133	(9,033)	(35,283)
	112%	157,261	129,472	101,666	73,844	45,965	18,049	(9,924)
	114%	193,051	163,516	133,959	104,359	74,753	45,075	15,355
	116%	228,840	197,516	166,191	134,858	103,464	72,063	40,586
	118%	264,557	231,504	198,402	165,288	132,169	98,981	65,776
	120%	300,266	265,427	230,588	195,709	160,806	125,892	90,910

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(59,380)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(59,380)	(74,782)	(91,212)	(108,194)	(125,251)	(142,411)	(159,710)
	10,000	(59,380)	(71,917)	(84,950)	(98,761)	(112,619)	(126,559)	(140,579)
	15,000	(59,380)	(69,056)	(78,799)	(89,339)	(100,041)	(110,768)	(121,551)
	20,000	(59,380)	(66,202)	(73,068)	(79,950)	(87,466)	(95,033)	(102,603)
	25,000	(59,380)	(63,348)	(67,338)	(71,355)	(75,371)	(79,388)	(83,736)
	30,000	(59,380)	(60,494)	(61,630)	(62,766)	(63,910)	(65,062)	(66,213)
	35,000	(59,380)	(57,700)	(56,020)	(54,339)	(52,659)	(50,978)	(49,298)
	40,000	(59,380)	(54,908)	(50,436)	(46,020)	(41,697)	(37,375)	(33,053)
	45,000	(59,380)	(52,117)	(44,946)	(37,925)	(30,915)	(23,915)	(16,914)
	50,000	(59,380)	(49,325)	(39,549)	(29,851)	(20,162)	(10,473)	(785)
	55,000	(59,380)	(46,570)	(34,163)	(21,786)	(9,409)	2,953	15,290

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF MV 125** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **125**
 Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			125 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%		75.0% % Rented	
			Social Rent:			55.0%			
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	25.0	35.0%	0.0	20%	25.0		
3 bed House		35.0%	43.8	25.0%	0.0	35%	43.8		
4 bed House		25.0%	31.3	15.0%	0.0	25%	31.3		
2 bed Bungalow		20.0%	25.0	25.0%	0.0	20%	25.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	125.0	100.0%	0.0	100%	125.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		1,825	19,644	0	0	1,825	19,644		
3 bed House		4,069	43,796	0	0	4,069	43,796		
4 bed House		3,594	38,683	0	0	3,594	38,683		
2 bed Bungalow		1,625	17,491	0	0	1,625	17,491		
1 bed Flat		0	0	0	0	0	0		
2 bed Flat		0	0	0	0	0	0		
3 bed Flat		0	0	0	0	0	0		
		11,113	119,614	0	0	11,113	119,614		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		174,000	2,384	221	4,350,000				
3 bed House		210,000	2,258	210	9,187,500				
4 bed House		282,000	2,452	228	8,812,500				
2 bed Bungalow		192,000	2,954	274	4,800,000				
1 bed Flat		115,000	2,300	214	0				
2 bed Flat		138,000	2,226	207	0				
3 bed Flat					0				
					27,150,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		139,200	80%	87,000	50%	121,800	70%	0	0%
3 bed House		168,000	80%	105,000	50%	147,000	70%	0	0%
4 bed House		225,600	80%	141,000	50%	197,400	70%	0	0%
2 bed Bungalow		153,600	80%	96,000	50%	134,400	70%	0	0%
1 bed Flat		92,000	80%	57,500	50%	80,500	70%	0	0%
2 bed Flat		110,400	80%	69,000	50%	96,600	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Greenfield

Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	25.0	@	174,000	4,350,000
3 bed House	43.8	@	210,000	9,187,500
4 bed House	31.3	@	282,000	8,812,500
2 bed Bungalow	25.0	@	192,000	4,800,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	125.0			27,150,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	125			27,150,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				27,150,000

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **125**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	44,810	£		(44,810)	
Planning Application Professional Fees, Surveys and reports								(130,000)	
CIL (Mrkt only + garages)		12,468 sqm		0.00 £ psm				-	
		0.00% % of GDV		0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
AH Commuted Sum		11,113 sqm (total)		0 £ psm				-	
Comm. Sum analysis:									
		0.00% % of GDV						-	
Construction Costs -									
Site Clearance, Demolition & Remediation		4.17 ha @		0 £ per ha (if brownfield)				-	
Site Infrastructure costs -									
	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
1 bed House		- sqm @		1,366 psm				-	
2 bed House		1,825 sqm @		1,366 psm				(2,492,950)	
3 bed House		4,069 sqm @		1,366 psm				(5,557,913)	
4 bed House		3,594 sqm @		1,366 psm				(4,909,063)	
2 bed Bungalow		1,625 sqm @		1,366 psm				(2,219,750)	
1 bed Flat		- sqm @		1,542 psm				-	
2 bed Flat		- sqm @		1,542 psm				-	
3 bed Flat		- sqm @		1,542 psm				-	
	11,113	- sqm @		1,542 psm				-	
Garages for 3B House (Mrkt only)	44	50% units @	18 sqm @	600 psm				(236,250)	
Garages for 4B House (Mrkt only)	31	75% units @	18 sqm @	600 psm				(253,125)	
Garages for 5B House (Mrkt only)	25	120% units @	18 sqm @	600 psm				(324,000)	
	1,356							-	
External works		15,993,050 @		15.0%				(2,398,958)	
Ext. Works analysis:									
				19,192 £ per unit (total units)				-	
Policy Costs on design -									
Net Biodiversity costs		125 units @		1,137 £ per unit				(142,125)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	125 units @	90% @	521 £ per unit				(58,613)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	125 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		125 units @		0 £ per unit				-	
		125 units @		0 £ per unit				-	
EV Charging Points - Houses		125 units @		1,000 £ per unit				(125,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		125 units @		10 £ per unit				(1,250)	
	Sub-total							(326,988)	
Policy Costs analysis: (design costs only)									
				2,616 £ per unit (total units)				-	
Contingency (on construction)		18,718,995 @		3.0%				(561,570)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **125**
 Notes: Greenfield/Brownfield: **Greenfield**

Professional Fees	18,718,995	@	6.5%		(1,216,735)
Disposal Costs -					
OMS Marketing and Promotion	27,150,000	OMS @	3.00%	6,516 £ per unit	(814,500)
Residential Sales Agent Costs	27,150,000	OMS @	1.00%	2,172 £ per unit	(271,500)
Residential Sales Legal Costs	27,150,000	OMS @	0.25%	543 £ per unit	(67,875)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,311 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(112,221)
Developers Profit -					
Profit on OMS	27,150,000		18.00%		(4,887,000)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	27,150,000		18.00%	blended GDV	(4,887,000)
	21,948,206		22.27%	on costs	(4,887,000)
TOTAL COSTS					(26,835,206)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					314,794
SDLT	314,794	@	HMRC formula		(5,240)
Acquisition Agent fees	314,794	@	1.0%		(3,148)
Acquisition Legal fees	314,794	@	0.5%		(1,574)
Interest on Land	314,794	@	7.00%		(22,036)
Residual Land Value					282,797
RLV analysis:	2,262 £ per plot	67,871 £ per ha (net)	27,467 £ per acre (net)		
		67,871 £ per ha (gross)	27,467 £ per acre (gross)		
			1.04% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	4.17	ha (net)	10.30	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	4.17	ha (gross)	10.30	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	6,589 £ per plot	197,680 £ per ha (net)	80,000 £ per acre (net)		823,667
BLV analysis:		197,680 £ per ha (gross)	80,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(129,809)	£ per ha (net)	(52,533)	£ per acre (net)	(540,870)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **125**
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(52,533)	0%	5%	10%	15%	20%	25%	30%
-	(52,533)	(52,533)	(70,263)	(89,338)	(109,387)	(129,528)	(149,784)	(170,209)
1,000	(63,417)	(63,417)	(81,763)	(101,781)	(121,871)	(142,056)	(162,389)	(182,912)
2,000	(74,695)	(74,695)	(94,185)	(114,234)	(134,373)	(154,625)	(175,033)	(195,674)
3,000	(86,607)	(86,607)	(106,628)	(126,718)	(146,901)	(167,223)	(187,725)	(208,501)
4,000	(99,032)	(99,032)	(119,081)	(139,218)	(159,465)	(179,858)	(200,472)	(221,410)
5,000	(111,474)	(111,474)	(131,565)	(151,746)	(172,057)	(192,538)	(213,283)	(234,415)
6,000	(123,929)	(123,929)	(144,064)	(164,306)	(184,683)	(205,271)	(226,164)	(247,531)
7,000	(136,412)	(136,412)	(156,591)	(176,891)	(197,357)	(218,065)	(239,131)	(260,719)
8,000	(148,909)	(148,909)	(169,147)	(189,514)	(210,080)	(230,927)	(252,204)	(273,908)
9,000	(161,436)	(161,436)	(181,725)	(202,182)	(222,856)	(243,866)	(265,379)	(287,097)
10,000	(173,988)	(173,988)	(194,348)	(214,893)	(235,693)	(256,893)	(278,568)	(300,286)
11,000	(186,562)	(186,562)	(207,007)	(227,655)	(248,607)	(270,038)	(291,756)	(313,474)
12,000	(199,182)	(199,182)	(219,706)	(240,475)	(261,606)	(283,227)	(304,945)	(326,663)
13,000	(211,831)	(211,831)	(232,453)	(253,361)	(274,698)	(296,416)	(318,134)	(339,852)
14,000	(224,519)	(224,519)	(245,256)	(266,323)	(287,886)	(309,604)	(331,323)	(353,041)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(52,533)	0%	5%	10%	15%	20%	25%	30%
15.0%	15,897	15,897	(4,767)	(25,471)	(46,235)	(67,410)	(90,452)	(114,832)
16.0%	(6,913)	(6,913)	(26,436)	(46,000)	(65,888)	(87,336)	(110,229)	(133,291)
17.0%	(29,723)	(29,723)	(48,106)	(66,829)	(86,973)	(108,432)	(130,006)	(151,750)
18.0%	(52,533)	(52,533)	(70,263)	(89,338)	(109,387)	(129,528)	(149,784)	(170,209)
19.0%	(76,152)	(76,152)	(94,410)	(113,071)	(131,802)	(150,624)	(169,561)	(188,668)
20.0%	(102,165)	(102,165)	(119,461)	(136,804)	(154,216)	(171,720)	(189,339)	(207,127)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(52,533)	0%	5%	10%	15%	20%	25%	30%
100,000	(72,533)	(72,533)	(90,263)	(109,338)	(129,387)	(149,528)	(169,784)	(190,209)
110,000	(82,533)	(82,533)	(100,263)	(119,338)	(139,387)	(159,528)	(179,784)	(200,209)
120,000	(92,533)	(92,533)	(110,263)	(129,338)	(149,387)	(169,528)	(189,784)	(210,209)
130,000	(102,533)	(102,533)	(120,263)	(139,338)	(159,387)	(179,528)	(199,784)	(220,209)
140,000	(112,533)	(112,533)	(130,263)	(149,338)	(169,387)	(189,528)	(209,784)	(230,209)
150,000	(122,533)	(122,533)	(140,263)	(159,338)	(179,387)	(199,528)	(219,784)	(240,209)
160,000	(132,533)	(132,533)	(150,263)	(169,338)	(189,387)	(209,528)	(229,784)	(250,209)
170,000	(142,533)	(142,533)	(160,263)	(179,338)	(199,387)	(219,528)	(239,784)	(260,209)
180,000	(152,533)	(152,533)	(170,263)	(189,338)	(209,387)	(229,528)	(249,784)	(270,209)
190,000	(162,533)	(162,533)	(180,263)	(199,338)	(219,387)	(239,528)	(259,784)	(280,209)
200,000	(172,533)	(172,533)	(190,263)	(209,338)	(229,387)	(249,528)	(269,784)	(290,209)
210,000	(182,533)	(182,533)	(200,263)	(219,338)	(239,387)	(259,528)	(279,784)	(300,209)
220,000	(192,533)	(192,533)	(210,263)	(229,338)	(249,387)	(269,528)	(289,784)	(310,209)
230,000	(202,533)	(202,533)	(220,263)	(239,338)	(259,387)	(279,528)	(299,784)	(320,209)
240,000	(212,533)	(212,533)	(230,263)	(249,338)	(269,387)	(289,528)	(309,784)	(330,209)
250,000	(222,533)	(222,533)	(240,263)	(259,338)	(279,387)	(299,528)	(319,784)	(340,209)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **125**
 Notes: Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(52,533)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(61,689)	(73,509)	(86,226)	(99,592)	(113,019)	(126,523)	(140,139)
	22	(59,857)	(72,860)	(86,848)	(101,551)	(116,321)	(131,175)	(146,153)
	24	(58,026)	(72,210)	(87,471)	(103,510)	(119,622)	(135,827)	(152,167)
	26	(56,195)	(71,561)	(88,093)	(105,469)	(122,924)	(140,479)	(158,181)
	28	(54,364)	(70,912)	(88,716)	(107,428)	(126,226)	(145,132)	(164,195)
	30	(52,533)	(70,263)	(89,338)	(109,387)	(129,528)	(149,784)	(170,209)
	32	(50,702)	(69,614)	(89,961)	(111,346)	(132,830)	(154,436)	(176,223)
	34	(48,871)	(68,965)	(90,584)	(113,306)	(136,132)	(159,088)	(182,236)
	36	(47,039)	(68,316)	(91,206)	(115,265)	(139,434)	(163,741)	(188,250)
	38	(45,208)	(67,667)	(91,829)	(117,224)	(142,736)	(168,393)	(194,264)
	40	(43,377)	(67,017)	(92,451)	(119,183)	(146,037)	(173,045)	(200,278)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(52,533)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	434,679	415,888	397,097	378,306	359,514	340,723	321,932
	75%	353,919	335,420	316,921	298,422	279,924	261,425	242,926
	80%	273,058	254,846	236,634	218,422	200,210	181,998	163,786
	85%	192,050	174,119	156,188	138,257	120,326	102,378	84,421
	90%	110,848	93,193	75,532	57,845	40,158	22,453	4,727
	95%	29,377	11,954	(5,483)	(22,950)	(40,444)	(57,972)	(76,373)
	100%	(52,533)	(70,263)	(89,338)	(109,387)	(129,528)	(149,784)	(170,209)
	105%	(144,957)	(164,836)	(184,837)	(205,021)	(225,454)	(246,273)	(267,566)
	110%	(242,081)	(262,287)	(282,883)	(303,839)	(324,804)	(345,769)	(366,734)
	115%	(342,371)	(362,959)	(383,548)	(404,136)	(424,725)	(445,314)	(465,902)
	120%	(443,798)	(464,010)	(484,222)	(504,434)	(524,646)	(544,858)	(565,070)
	125%	(545,225)	(565,060)	(584,896)	(604,732)	(624,567)	(644,403)	(664,238)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(52,533)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(486,015)	(485,337)	(484,659)	(483,981)	(483,302)	(482,624)	(481,946)
	82%	(441,223)	(442,784)	(444,345)	(445,907)	(447,468)	(449,030)	(450,591)
	84%	(396,430)	(400,231)	(404,032)	(407,833)	(411,634)	(415,435)	(419,236)
	86%	(351,637)	(357,678)	(363,719)	(369,759)	(375,800)	(381,841)	(387,882)
	88%	(306,845)	(315,125)	(323,405)	(331,686)	(339,966)	(348,246)	(356,527)
	90%	(262,228)	(272,575)	(283,092)	(293,612)	(304,132)	(314,652)	(325,172)
	92%	(218,641)	(230,771)	(243,054)	(255,560)	(268,298)	(281,058)	(293,817)
	94%	(175,781)	(189,798)	(203,925)	(218,197)	(232,679)	(247,463)	(262,462)
	96%	(133,389)	(149,346)	(165,382)	(181,533)	(197,824)	(214,334)	(231,149)
	98%	(91,293)	(109,230)	(127,230)	(145,308)	(163,507)	(181,850)	(200,424)
	100%	(52,533)	(70,263)	(89,338)	(109,387)	(129,528)	(149,784)	(170,209)
	102%	(16,448)	(35,425)	(54,445)	(74,217)	(95,791)	(117,992)	(140,333)
	104%	19,535	(1,189)	(21,954)	(42,756)	(63,800)	(86,407)	(110,695)
	106%	55,444	32,958	10,449	(12,098)	(34,680)	(57,320)	(81,227)
	108%	91,292	67,040	42,788	18,483	(5,844)	(30,217)	(54,659)
	110%	127,075	101,081	75,051	49,007	22,923	(3,193)	(29,366)
	112%	162,843	135,064	107,281	79,478	51,641	23,769	(4,145)
	114%	198,547	169,024	139,475	109,904	80,319	50,691	21,023
	116%	234,251	202,943	171,634	140,310	108,950	77,576	46,155
	118%	269,911	236,861	203,767	170,673	137,567	104,418	71,248
	120%	305,556	270,724	235,892	201,022	166,142	131,247	96,310
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(52,533)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(52,533)	(67,421)	(83,113)	(100,032)	(117,006)	(134,057)	(151,219)
	10,000	(52,533)	(64,625)	(77,165)	(90,686)	(104,504)	(118,375)	(132,318)
	15,000	(52,533)	(61,846)	(71,481)	(81,340)	(92,034)	(102,747)	(113,495)
	20,000	(52,533)	(59,068)	(65,817)	(72,700)	(79,609)	(87,151)	(94,739)
	25,000	(52,533)	(56,353)	(60,258)	(64,229)	(68,235)	(72,295)	(76,375)
	30,000	(52,533)	(53,674)	(54,815)	(55,960)	(57,112)	(58,274)	(59,465)
	35,000	(52,533)	(50,995)	(49,458)	(47,920)	(46,383)	(44,845)	(43,307)
	40,000	(52,533)	(48,317)	(44,100)	(39,884)	(35,668)	(31,451)	(27,235)
	45,000	(52,533)	(45,638)	(38,743)	(31,848)	(24,953)	(18,071)	(11,190)
	50,000	(52,533)	(42,959)	(33,385)	(23,818)	(14,265)	4,713	4,839
	55,000	(52,533)	(40,280)	(28,028)	(15,803)	(3,579)	8,642	20,836

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

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF MV 300** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Medium** No Units: **300**
 Location / Value Zone: **Greenfield/Brownfield:** **Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		300 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%													
		Social Rent:		55.0%		75.0% % Rented											
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		60.0		35.0%		0.0		20%		60.0					
3 bed House		35.0%		105.0		25.0%		0.0		35%		105.0					
4 bed House		25.0%		75.0		15.0%		0.0		25%		75.0					
2 bed Bungalow		20.0%		60.0		25.0%		0.0		20%		60.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		300.0		100.0%		0.0		100%		300.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		4,380		47,146		0		0		4,380		47,146					
3 bed House		9,765		105,110		0		0		9,765		105,110					
4 bed House		8,625		92,839		0		0		8,625		92,839					
2 bed Bungalow		3,900		41,979		0		0		3,900		41,979					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		26,670		287,073		0		0		26,670		287,073					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf						total MV £ (no AH)					
1 bed House												0					
2 bed House		174,000		2,384		221						10,440,000					
3 bed House		210,000		2,258		210						22,050,000					
4 bed House		282,000		2,452		228						21,150,000					
2 bed Bungalow		192,000		2,954		274						11,520,000					
1 bed Flat		115,000		2,300		214						0					
2 bed Flat		138,000		2,226		207						0					
3 bed Flat												0					
												65,160,000					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		139,200		80%		87,000		50%		121,800		70%		0		0%	
3 bed House		168,000		80%		105,000		50%		147,000		70%		0		0%	
4 bed House		225,600		80%		141,000		50%		197,400		70%		0		0%	
2 bed Bungalow		153,600		80%		96,000		50%		134,400		70%		0		0%	
1 bed Flat		92,000		80%		57,500		50%		80,500		70%		0		0%	
2 bed Flat		110,400		80%		69,000		50%		96,600		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

Medium

No Units: **300**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV -				
	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	60.0	@	174,000	10,440,000
3 bed House	105.0	@	210,000	22,050,000
4 bed House	75.0	@	282,000	21,150,000
2 bed Bungalow	60.0	@	192,000	11,520,000
1 bed Flat	0.0	@	115,000	-
2 bed Flat	0.0	@	138,000	-
3 bed Flat	0.0	@	0	-
	300.0			65,160,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	139,200	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	225,600	-
2 bed Bungalow	0.0	@	153,600	-
1 bed Flat	0.0	@	92,000	-
2 bed Flat	0.0	@	110,400	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	87,000	-
3 bed House	0.0	@	105,000	-
4 bed House	0.0	@	141,000	-
2 bed Bungalow	0.0	@	96,000	-
1 bed Flat	0.0	@	57,500	-
2 bed Flat	0.0	@	69,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	121,800	-
3 bed House	0.0	@	147,000	-
4 bed House	0.0	@	197,400	-
2 bed Bungalow	0.0	@	134,400	-
1 bed Flat	0.0	@	80,500	-
2 bed Flat	0.0	@	96,600	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	300			65,160,000
AH on-site cost analysis:				
			£MV (no AH) less £GDV (inc. AH)	0
		0 £ psm (total GIA sqm)	0 £ per unit (total units)	
Grant				
	0	AH units @	0 per unit	-
Total GDV				
				65,160,000

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **300**
 Site Typology: Location / Value Zone: **Medium** Greenfield/Brownfield: **Greenfield**
 Notes:

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	77,360	£		(77,360)	
Planning Application Professional Fees, Surveys and reports								(230,000)	
CIL (Mrkt only + garages)		29,924 sqm			0.00 £ psm			-	
		0.00% % of GDV			0 £ per unit (total units)			-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	300 units @			0 per unit			-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV	0 £ per unit (total units)			-	
AH Commuted Sum			26,670 sqm (total)		0 £ psm			-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation		10.00 ha @			0 £ per ha (if brownfield)			-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	300 units @			0 per unit			-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV	0 £ per unit (total units)			-	
1 bed House			- sqm @		1,366 psm			-	
2 bed House			4,380 sqm @		1,366 psm			(5,983,080)	
3 bed House			9,765 sqm @		1,366 psm			(13,338,990)	
4 bed House			8,625 sqm @		1,366 psm			(11,781,750)	
2 bed Bungalow			3,900 sqm @		1,366 psm			(5,327,400)	
1 bed Flat			- sqm @		1,542 psm			-	
2 bed Flat			- sqm @		1,542 psm			-	
3 bed Flat		26,670	- sqm @		1,542 psm			-	
Garages for 3B House (Mrkt only)	105	50% units @		18 sqm @	600 psm			(567,000)	
Garages for 4B House (Mrkt only)	75	75% units @		18 sqm @	600 psm			(607,500)	
Garages for 5B House (Mrkt only)	60	120% units @		18 sqm @	600 psm			(777,600)	
		3,254							
External works			38,383,320 @		15.0%			(5,757,498)	
Ext. Works analysis:									
					19,192 £ per unit (total units)			-	
Policy Costs on design -									
Net Biodiversity costs			300 units @		1,137 £ per unit			(341,100)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521 £ per unit			-	
M4(2) Category 2 Housing	OMS units	300 units @		90% @	521 £ per unit			(140,670)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0 £ per unit			-	
M4(3) Category 3 Housing	OMS units	300 units @		10% @	0 £ per unit			-	
Net Zero (Part L/FHS) - 2025		300 units @			0 £ per unit			-	
		300 units @			0 £ per unit			-	
EV Charging Points - Houses		300 units @			1,000 £ per unit			(300,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599 £ per 4 units			-	
Water Efficiency		300 units @			10 £ per unit			(3,000)	
	Sub-total							(784,770)	
Policy Costs analysis: (design costs only)									
					2,616 £ per unit (total units)			-	
Contingency (on construction)			44,925,588 @		3.0%			(1,347,768)	

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **300**
 Notes: Greenfield/Brownfield: **Greenfield**

Professional Fees	44,925,588	@	6.5%		(2,920,163)
Disposal Costs -					
OMS Marketing and Promotion	65,160,000	OMS @	3.00%	6,516 £ per unit	(1,954,800)
Residential Sales Agent Costs	65,160,000	OMS @	1.00%	2,172 £ per unit	(651,600)
Residential Sales Legal Costs	65,160,000	OMS @	0.25%	543 £ per unit	(162,900)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,264 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(141,043)
Developers Profit -					
Profit on OMS	65,160,000		18.00%		(11,728,800)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	65,160,000		18.00%	blended GDV	(11,728,800)
	52,421,222		22.37%	on costs	(11,728,800)
TOTAL COSTS					(64,150,022)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					1,009,978
SDLT	1,009,978	@	HMRC formula		(39,999)
Acquisition Agent fees	1,009,978	@	1.0%		(10,100)
Acquisition Legal fees	1,009,978	@	0.5%		(5,050)
Interest on Land	1,009,978	@	7.00%		(70,698)
Residual Land Value					884,131
RLV analysis:	2,947 £ per plot	88,413 £ per ha (net)	35,780 £ per acre (net)		
		88,413 £ per ha (gross)	35,780 £ per acre (gross)		
			1.36% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	10.00	ha (gross)	24.71	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	6,589 £ per plot	197,680 £ per ha (net)	80,000 £ per acre (net)		1,976,800
BLV analysis:		197,680 £ per ha (gross)	80,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(109,267)	£ per ha (net)	(44,220)	£ per acre (net)	(1,092,669)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **300**
 Notes: Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(44,220)	0%	5%	10%	15%	20%	25%	30%
-	-	(44,220)	(61,389)	(78,951)	(98,767)	(118,730)	(138,753)	(158,867)
1,000	(54,821)	(72,046)	(91,143)	(111,077)	(131,061)	(151,122)	(171,285)	(191,510)
2,000	(65,426)	(83,521)	(103,433)	(123,391)	(143,410)	(163,510)	(183,730)	(204,008)
3,000	(76,263)	(95,809)	(115,741)	(135,721)	(155,772)	(175,919)	(196,208)	(216,517)
4,000	(88,189)	(108,100)	(128,052)	(148,066)	(168,153)	(188,354)	(208,724)	(228,280)
5,000	(100,476)	(120,405)	(140,382)	(160,422)	(180,554)	(200,818)	(221,280)	(241,915)
6,000	(112,767)	(132,715)	(152,722)	(172,797)	(192,979)	(213,315)	(233,893)	(254,566)
7,000	(125,070)	(145,043)	(165,073)	(185,194)	(205,432)	(225,854)	(246,566)	(265,315)
8,000	(137,380)	(157,378)	(177,447)	(197,611)	(217,917)	(238,437)	(259,315)	(276,280)
9,000	(149,704)	(169,729)	(189,837)	(210,053)	(230,436)	(251,077)	(272,157)	(287,449)
10,000	(162,034)	(182,097)	(202,246)	(222,523)	(242,994)	(263,782)	(285,115)	(306,666)
11,000	(174,385)	(194,479)	(214,678)	(235,024)	(255,606)	(276,566)	(298,222)	(317,915)
12,000	(186,747)	(206,880)	(227,137)	(247,567)	(268,274)	(289,449)	(311,521)	(329,315)
13,000	(199,122)	(219,303)	(239,626)	(260,151)	(281,011)	(302,455)	(325,077)	(340,867)
14,000	(211,520)	(231,752)	(252,148)	(272,788)	(293,833)	(315,617)	(338,986)	(352,566)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(44,220)	0%	5%	10%	15%	20%	25%	30%
15.0%	24,210	3,620	(16,996)	(37,643)	(58,333)	(79,470)	(103,490)	(129,949)
16.0%	1,400	(18,050)	(37,525)	(57,031)	(76,833)	(99,199)	(121,949)	(146,408)
17.0%	(21,410)	(39,719)	(58,054)	(76,662)	(97,634)	(118,976)	(140,408)	(163,008)
18.0%	(44,220)	(61,389)	(78,951)	(98,767)	(118,730)	(138,753)	(158,867)	(179,115)
19.0%	(67,030)	(84,027)	(102,586)	(121,181)	(139,826)	(158,531)	(177,326)	(196,280)
20.0%	(91,867)	(109,078)	(126,319)	(143,596)	(160,922)	(178,308)	(195,785)	(213,449)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(44,220)	0%	5%	10%	15%	20%	25%	30%
100,000	(64,220)	(81,389)	(98,951)	(118,767)	(138,730)	(158,753)	(178,867)	(199,115)
110,000	(74,220)	(91,389)	(108,951)	(128,767)	(148,730)	(168,753)	(188,867)	(209,115)
120,000	(84,220)	(101,389)	(118,951)	(138,767)	(158,730)	(178,753)	(198,867)	(219,115)
130,000	(94,220)	(111,389)	(128,951)	(148,767)	(168,730)	(188,753)	(208,867)	(229,115)
140,000	(104,220)	(121,389)	(138,951)	(158,767)	(178,730)	(198,753)	(218,867)	(239,115)
150,000	(114,220)	(131,389)	(148,951)	(168,767)	(188,730)	(208,753)	(228,867)	(249,115)
160,000	(124,220)	(141,389)	(158,951)	(178,767)	(198,730)	(218,753)	(238,867)	(259,115)
170,000	(134,220)	(151,389)	(168,951)	(188,767)	(208,730)	(228,753)	(248,867)	(269,115)
180,000	(144,220)	(161,389)	(178,951)	(198,767)	(218,730)	(238,753)	(258,867)	(279,115)
190,000	(154,220)	(171,389)	(188,951)	(208,767)	(228,730)	(248,753)	(268,867)	(289,115)
200,000	(164,220)	(181,389)	(198,951)	(218,767)	(238,730)	(258,753)	(278,867)	(299,115)
210,000	(174,220)	(191,389)	(208,951)	(228,767)	(248,730)	(268,753)	(288,867)	(309,115)
220,000	(184,220)	(201,389)	(218,951)	(238,767)	(258,730)	(278,753)	(298,867)	(319,115)
230,000	(194,220)	(211,389)	(228,951)	(248,767)	(268,730)	(288,753)	(308,867)	(329,115)
240,000	(204,220)	(221,389)	(238,951)	(258,767)	(278,730)	(298,753)	(318,867)	(339,115)
250,000	(214,220)	(231,389)	(248,951)	(268,767)	(288,730)	(308,753)	(328,867)	(349,115)

241024 Pendle Borough Council_Local Plan Viability_MEDIUM VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 300

Site Typology:

Location / Value Zone:

Medium

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(44,220)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(56,146)	(67,592)	(79,301)	(92,511)	(105,820)	(119,169)	(132,578)
	22	(53,761)	(66,352)	(79,231)	(93,762)	(108,402)	(123,086)	(137,836)
	24	(51,376)	(65,111)	(79,161)	(95,013)	(110,984)	(127,003)	(143,094)
	26	(48,990)	(63,870)	(79,091)	(96,265)	(113,566)	(130,920)	(148,351)
	28	(46,605)	(62,629)	(79,021)	(97,516)	(116,148)	(134,837)	(153,609)
	30	(44,220)	(61,389)	(78,951)	(98,767)	(118,730)	(138,753)	(158,867)
	32	(41,834)	(60,148)	(78,881)	(100,018)	(121,312)	(142,670)	(164,125)
	34	(39,449)	(58,907)	(78,811)	(101,269)	(123,894)	(146,587)	(169,383)
	36	(37,064)	(57,666)	(78,741)	(102,520)	(126,476)	(150,504)	(174,640)
	38	(34,678)	(56,426)	(78,671)	(103,771)	(129,058)	(154,421)	(179,898)
	40	(32,293)	(55,185)	(78,601)	(105,022)	(131,640)	(158,338)	(185,156)

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(44,220)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	440,251	421,419	402,586	383,754	364,921	346,086	327,250
	75%	359,718	341,181	322,644	304,107	285,570	267,033	248,491
	80%	279,139	260,895	242,651	224,407	206,163	187,910	169,657
	85%	198,493	180,540	162,586	144,623	126,657	108,692	90,723
	90%	117,759	100,080	82,400	64,719	47,023	29,325	11,611
	95%	36,877	19,467	2,049	(15,384)	(32,829)	(50,297)	(67,792)
	100%	(44,220)	(61,389)	(78,951)	(98,767)	(118,730)	(138,753)	(158,867)
	105%	(133,292)	(152,949)	(172,670)	(192,485)	(212,433)	(232,584)	(253,060)
	110%	(228,253)	(247,907)	(267,763)	(287,926)	(308,604)	(330,240)	(353,999)
	115%	(324,981)	(345,328)	(366,506)	(389,343)	(414,266)	(439,264)	(464,263)
	120%	(427,300)	(451,626)	(476,206)	(500,786)	(525,367)	(549,947)	(574,527)
	125%	(539,822)	(563,983)	(588,145)	(612,306)	(636,468)	(660,629)	(684,791)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(44,220)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(484,428)	(485,258)	(486,089)	(486,919)	(487,750)	(488,580)	(489,411)
	82%	(433,580)	(436,952)	(440,325)	(443,698)	(447,071)	(450,444)	(453,817)
	84%	(382,734)	(388,646)	(394,562)	(400,477)	(406,392)	(412,308)	(418,223)
	86%	(335,294)	(341,996)	(349,206)	(357,256)	(365,714)	(374,171)	(382,629)
	88%	(291,049)	(299,215)	(307,613)	(316,365)	(325,687)	(336,035)	(347,035)
	90%	(248,088)	(258,040)	(268,121)	(278,392)	(288,946)	(299,956)	(311,778)
	92%	(205,772)	(217,633)	(229,576)	(241,634)	(253,861)	(266,343)	(279,237)
	94%	(163,830)	(177,655)	(191,537)	(205,498)	(219,567)	(233,801)	(248,284)
	96%	(122,124)	(137,941)	(153,800)	(169,720)	(185,717)	(201,827)	(218,101)
	98%	(80,569)	(98,400)	(116,262)	(134,167)	(152,136)	(170,184)	(188,351)
	100%	(44,220)	(61,389)	(78,951)	(98,767)	(118,730)	(138,753)	(158,867)
	102%	(8,437)	(27,365)	(46,314)	(65,285)	(85,450)	(107,469)	(129,561)
	104%	27,292	6,603	(14,102)	(34,824)	(55,575)	(76,603)	(100,376)
	106%	62,979	40,530	18,064	(4,415)	(26,920)	(49,455)	(72,072)
	108%	98,636	74,426	50,193	25,952	1,691	(22,599)	(46,920)
	110%	134,274	108,287	82,296	56,288	30,269	4,221	(21,854)
	112%	169,881	142,132	114,373	86,601	58,815	31,013	3,180
	114%	205,481	175,959	146,430	116,896	87,341	57,773	28,185
	116%	241,057	209,771	178,476	147,168	115,854	84,518	53,164
	118%	276,633	243,569	210,504	177,433	144,344	111,249	78,130
	120%	312,188	277,366	242,523	207,680	172,830	137,960	103,079

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(44,220)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(44,220)	(58,732)	(73,354)	(89,538)	(106,398)	(123,298)	(140,261)
	10,000	(44,220)	(56,079)	(67,955)	(80,309)	(94,073)	(107,867)	(121,699)
	15,000	(44,220)	(53,426)	(62,642)	(71,902)	(81,767)	(92,461)	(103,176)
	20,000	(44,220)	(50,773)	(57,328)	(63,895)	(70,461)	(77,321)	(84,686)
	25,000	(44,220)	(48,119)	(52,019)	(55,924)	(59,834)	(63,744)	(67,660)
	30,000	(44,220)	(45,466)	(46,713)	(47,960)	(49,206)	(50,459)	(51,712)
	35,000	(44,220)	(42,813)	(41,407)	(40,000)	(38,593)	(37,187)	(35,780)
	40,000	(44,220)	(40,160)	(36,100)	(32,040)	(27,981)	(23,921)	(19,861)
	45,000	(44,220)	(37,507)	(30,794)	(24,084)	(17,377)	(10,670)	(3,963)
	50,000	(44,220)	(34,854)	(25,492)	(16,135)	(6,778)	2,579	11,930
	55,000	(44,220)	(32,200)	(20,193)	(8,186)	3,820	15,815	27,808

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF HV 8** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		8 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		40.0%		3.2		0.0%		0.0		40%		3.2					
3 bed House		35.0%		2.8		0.0%		0.0		35%		2.8					
4 bed House		25.0%		2.0		0.0%		0.0		25%		2.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		8.0		0.0%		0.0		100%		8.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667						72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667						72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		234		2,514		0		0		234		2,514					
3 bed House		260		2,803		0		0		260		2,803					
4 bed House		230		2,476		0		0		230		2,476					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		724		7,793		0		0		724		7,793					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				633,600							
3 bed House		240,000		2,581		240				672,000							
4 bed House		324,000		2,817		262				648,000							
2 bed Bungalow		216,000		3,323		309				0							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										1,953,600							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: **8**
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.2	@	198,000	633,600
3 bed House	2.8	@	240,000	672,000
4 bed House	2.0	@	324,000	648,000
2 bed Bungalow	0.0	@	216,000	-
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	8.0			1,953,600
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential			8	1,953,600
AH on-site cost analysis:			EMV (no AH) less £GDV (inc. AH)	
			0 £ psm (total GIA sqm)	
			0 £ per unit (total units)	
Grant			0 AH units @ 0 per unit	-
Total GDV				1,953,600

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **8**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	4,624	£		(4,624)	
Planning Application Professional Fees, Surveys and reports								(10,000)	
CIL (Mrkt only + garages)			776 sqm	0.00 £ psm				-	
			0.00% % of GDV	0 £ per unit (total units)				-	
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15		8 units @	0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
AH Commuted Sum			724 sqm (total)	0 £ psm				-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			0.27 ha @	0 £ per ha (if brownfield)				-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		8 units @	0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)				-	
1 bed House			- sqm @	1,366 psm				-	
2 bed House			234 sqm @	1,366 psm				(319,098)	
3 bed House			260 sqm @	1,366 psm				(355,706)	
4 bed House			230 sqm @	1,366 psm				(314,180)	
2 bed Bungalow			- sqm @	1,366 psm				-	
1 bed Flat			- sqm @	1,542 psm				-	
2 bed Flat			- sqm @	1,542 psm				-	
3 bed Flat		724	- sqm @	1,542 psm				-	
Garages for 3B House (Mrkt only)	3	50% units @	18 sqm @	600 psm				(15,120)	
Garages for 4B House (Mrkt only)	2	75% units @	18 sqm @	600 psm				(16,200)	
Garages for 5B House (Mrkt only)	-	120% units @	18 sqm @	600 psm				-	
		52						-	
External works			1,020,304 @	15.0%				(153,046)	
Ext. Works analysis:									
				19,131 £ per unit (total units)				-	
Policy Costs on design -									
Net Biodiversity costs			8 units @	1,137 £ per unit				(9,096)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	8 units @	90% @	521 £ per unit				(3,751)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	8 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		8 units @		0 £ per unit				-	
		8 units @		0 £ per unit				-	
EV Charging Points - Houses		8 units @		1,000 £ per unit				(8,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		8 units @		10 £ per unit				(80)	
	Sub-total							(20,927)	
Policy Costs analysis: (design costs only)									
				2,616 £ per unit (total units)				-	
Contingency (on construction)			1,194,277 @	3.0%				(35,828)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **8**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	1,194,277	@	6.5%		(77,628)
Disposal Costs -					
OMS Marketing and Promotion	1,953,600	OMS @	3.00%	7,326 £ per unit	(58,608)
Residential Sales Agent Costs	1,953,600	OMS @	1.00%	2,442 £ per unit	(19,536)
Residential Sales Legal Costs	1,953,600	OMS @	0.25%	611 £ per unit	(4,884)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				11,629 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(11,148)
Developers Profit -					
Profit on OMS	1,953,600		18.00%		(351,648)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	1,953,600		18.00%	blended GDV	(351,648)
	1,426,533		24.65%	on costs	(351,648)
TOTAL COSTS					(1,778,181)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					175,419
SDLT	175,419	@	HMRC formula		(508)
Acquisition Agent fees	175,419	@	1.0%		(1,754)
Acquisition Legal fees	175,419	@	0.5%		(877)
Interest on Land	175,419	@	7.00%		(12,279)
Residual Land Value					160,000
RLV analysis:	20,000 £ per plot	600,001 £ per ha (net)	242,817 £ per acre (net)		
		600,001 £ per ha (gross)	242,817 £ per acre (gross)		
			8.19% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.27	ha (net)	0.66	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.27	ha (gross)	0.66	acres (gross)	
Density analysis:	2,715	sqm/ha (net)	11,827	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	7,907 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		63,258
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	362,785	£ per ha (net)	146,817	£ per acre (net)	96,743

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 8

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,817	0%	5%	10%	15%	20%	25%	30%
-	-	146,817	132,123	117,430	102,523	87,501	72,479	57,454
1,000	1,000	135,727	121,033	106,207	91,185	76,147	61,103	46,059
2,000	2,000	124,637	109,883	94,839	79,795	64,751	49,707	34,663
3,000	3,000	113,504	98,487	83,443	68,399	53,355	38,311	23,267
4,000	4,000	102,135	87,091	72,047	57,003	41,959	26,915	11,866
5,000	5,000	90,740	75,696	60,651	45,607	30,563	15,491	406
6,000	6,000	79,344	64,300	49,256	34,201	19,116	4,031	(11,055)
7,000	7,000	67,948	52,904	37,826	22,741	7,655	(7,430)	(22,515)
8,000	8,000	56,536	41,451	26,366	11,280	(3,805)	(18,890)	(33,975)
9,000	9,000	45,076	29,990	14,905	(15,265)	(30,350)	(45,435)	(56,896)
10,000	10,000	33,615	18,530	3,445	(11,640)	(26,725)	(41,810)	(56,896)
11,000	11,000	22,155	7,070	(8,015)	(23,100)	(38,186)	(53,271)	(68,356)
12,000	12,000	10,695	(4,390)	(19,475)	(34,561)	(49,646)	(64,731)	(79,816)
13,000	13,000	(765)	(15,851)	(30,936)	(46,021)	(61,106)	(76,191)	(91,276)
14,000	14,000	(12,226)	(27,311)	(42,396)	(57,481)	(72,566)	(87,651)	(103,362)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,817	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	226,422	207,748	189,074	170,400	151,726	133,052	114,376
16.0%	16,000	199,887	182,540	165,193	147,845	130,498	113,151	95,433
17.0%	17,000	173,352	157,331	141,311	125,291	109,203	92,825	76,444
18.0%	18,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
19.0%	19,000	120,282	106,795	93,129	79,464	65,798	52,133	38,465
20.0%	20,000	93,333	81,024	68,714	56,405	44,096	31,787	19,475

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	146,817	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	142,817	128,123	113,430	98,523	83,501	68,479	53,454
110,000	110,000	132,817	118,123	103,430	88,523	73,501	58,479	43,454
120,000	120,000	122,817	108,123	93,430	78,523	63,501	48,479	33,454
130,000	130,000	112,817	98,123	83,430	68,523	53,501	38,479	23,454
140,000	140,000	102,817	88,123	73,430	58,523	43,501	28,479	13,454
150,000	150,000	92,817	78,123	63,430	48,523	33,501	18,479	3,454
160,000	160,000	82,817	68,123	53,430	38,523	23,501	8,479	(6,546)
170,000	170,000	72,817	58,123	43,430	28,523	13,501	(1,521)	(16,546)
180,000	180,000	62,817	48,123	33,430	18,523	3,501	(11,521)	(26,546)
190,000	190,000	52,817	38,123	23,430	8,523	(6,499)	(21,521)	(36,546)
200,000	200,000	42,817	28,123	13,430	(1,477)	(16,499)	(31,521)	(46,546)
210,000	210,000	32,817	18,123	3,430	(11,477)	(26,499)	(41,521)	(56,546)
220,000	220,000	22,817	8,123	(6,570)	(21,477)	(36,499)	(51,521)	(66,546)
230,000	230,000	12,817	(1,877)	(16,570)	(31,477)	(46,499)	(61,521)	(76,546)
240,000	240,000	2,817	(11,877)	(26,570)	(41,477)	(56,499)	(71,521)	(86,546)
250,000	250,000	(7,183)	(21,877)	(36,570)	(51,477)	(66,499)	(81,521)	(96,546)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 8

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	146,817							
	20	65,878	56,082	46,286	36,348	26,334	16,319	6,303
	22	82,066	71,290	60,515	49,583	38,567	27,551	16,533
	24	98,254	86,499	74,744	62,818	50,801	38,783	26,763
	26	114,441	101,707	88,972	76,053	63,034	50,015	36,994
	28	130,629	116,915	103,201	89,288	75,267	61,247	47,224
	30	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	32	163,005	147,332	131,658	115,757	99,734	83,711	67,685
	34	179,192	162,540	145,887	128,992	111,967	94,943	77,915
	36	195,380	177,748	160,116	142,227	124,201	106,174	88,145
	38	211,568	192,956	174,344	155,462	136,434	117,406	98,375
	40	227,756	208,164	188,573	168,697	148,668	128,638	108,606

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	146,817							
	70%	648,521	609,458	570,395	531,333	492,270	453,208	414,145
	75%	565,962	531,027	496,093	461,158	426,223	391,289	356,354
	80%	483,248	452,436	421,624	390,813	360,001	329,189	298,378
	85%	400,415	373,745	347,075	320,392	293,707	267,022	240,068
	90%	317,299	294,772	272,244	249,717	226,463	203,155	179,846
	95%	233,446	214,436	195,425	176,415	157,405	138,394	119,384
	100%	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	105%	58,506	47,907	37,307	26,707	16,108	5,508	(5,091)
	110%	(31,206)	(37,320)	(43,434)	(49,548)	(55,662)	(61,776)	(67,890)
	115%	(123,232)	(125,012)	(126,791)	(128,571)	(130,351)	(132,131)	(133,910)
	120%	(221,609)	(218,487)	(215,366)	(212,245)	(209,123)	(206,002)	(202,881)
	125%	(320,209)	(312,157)	(304,106)	(296,055)	(288,003)	(279,952)	(271,901)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	146,817							
	80%	(303,268)	(296,063)	(288,859)	(281,655)	(274,450)	(267,246)	(260,042)
	82%	(255,662)	(250,838)	(246,014)	(241,190)	(236,366)	(231,542)	(226,718)
	84%	(208,056)	(205,612)	(203,168)	(200,725)	(198,281)	(195,837)	(193,393)
	86%	(160,450)	(160,387)	(160,323)	(160,260)	(160,196)	(160,133)	(160,069)
	88%	(113,079)	(115,367)	(117,654)	(119,941)	(122,229)	(124,516)	(126,803)
	90%	(68,320)	(72,578)	(76,837)	(81,095)	(85,353)	(89,612)	(93,870)
	92%	(25,013)	(31,436)	(37,860)	(44,283)	(50,707)	(57,131)	(63,554)
	94%	18,295	9,706	1,117	(7,472)	(16,061)	(24,650)	(33,239)
	96%	61,555	50,820	40,084	29,339	18,585	7,831	(2,924)
	98%	104,637	91,747	78,857	65,967	53,077	40,187	27,297
	100%	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	102%	188,761	171,970	155,179	138,388	121,598	104,640	87,474
	104%	230,594	211,726	192,859	173,991	155,123	136,255	117,377
	106%	271,554	251,300	230,454	209,498	188,541	167,585	146,629
	108%	311,926	289,654	267,381	245,005	221,960	198,915	175,870
	110%	352,161	327,890	303,619	279,349	255,078	230,208	205,095
	112%	392,392	366,110	339,828	313,545	287,263	260,981	234,234
	114%	432,623	404,329	376,036	347,742	319,448	291,155	262,861
	116%	472,825	442,534	412,244	381,938	351,633	321,328	291,023
	118%	512,938	480,642	448,346	416,049	383,753	351,457	319,161
	120%	553,052	518,750	484,448	450,146	415,844	381,542	347,240

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	146,817							
	5,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	10,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	15,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	20,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	25,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	30,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	35,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	40,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	45,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	50,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454
	55,000	146,817	132,123	117,430	102,523	87,501	72,479	57,454

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF HV 15** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			15 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%		75.0% % Rented	
			Social Rent:			55.0%			
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		20.0%	3.0	35.0%	0.0	20%	3.0		
3 bed House		35.0%	5.3	25.0%	0.0	35%	5.3		
4 bed House		25.0%	3.8	15.0%	0.0	25%	3.8		
2 bed Bungalow		20.0%	3.0	25.0%	0.0	20%	3.0		
1 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	15.0	100.0%	0.0	100%	15.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House							0.0		
2 bed House		73.0	786				73.0		
3 bed House		93.0	1,001				93.0		
4 bed House		115.0	1,238				115.0		
2 bed Bungalow		65.0	700				65.0		
1 bed Flat		50.0	538	85.0%			58.8		
2 bed Flat		62.0	667	85.0%			72.9		
3 bed Flat				85.0%			0.0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)		(sqft)		
1 bed House							0.0		
2 bed House		73.0	786				73.0		
3 bed House		93.0	1,001				93.0		
4 bed House		115.0	1,238				115.0		
2 bed Bungalow		65.0	700				65.0		
1 bed Flat		50.0	538	85.0%			58.8		
2 bed Flat		62.0	667	85.0%			72.9		
3 bed Flat				85.0%			0.0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)		(sqft)	
1 bed House		0	0	0	0	0		0	
2 bed House		219	2,357	0	0	219		2,357	
3 bed House		488	5,255	0	0	488		5,255	
4 bed House		431	4,642	0	0	431		4,642	
2 bed Bungalow		195	2,099	0	0	195		2,099	
1 bed Flat		0	0	0	0	0		0	
2 bed Flat		0	0	0	0	0		0	
3 bed Flat		0	0	0	0	0		0	
		1,334	14,354	0	0	1,334		14,354	
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		198,000	2,712	252	594,000				
3 bed House		240,000	2,581	240	1,260,000				
4 bed House		324,000	2,817	262	1,215,000				
2 bed Bungalow		216,000	3,323	309	648,000				
1 bed Flat		132,250	2,645	246	0				
2 bed Flat		155,250	2,504	233	0				
3 bed Flat					0				
					3,717,000				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		158,400	80%	99,000	50%	138,600	70%	0	0%
3 bed House		192,000	80%	120,000	50%	168,000	70%	0	0%
4 bed House		259,200	80%	162,000	50%	226,800	70%	0	0%
2 bed Bungalow		172,800	80%	108,000	50%	151,200	70%	0	0%
1 bed Flat		105,800	80%	66,125	50%	92,575	70%	0	0%
2 bed Flat		124,200	80%	77,625	50%	108,675	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 15
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	3.0	@	198,000	594,000
3 bed House	5.3	@	240,000	1,260,000
4 bed House	3.8	@	324,000	1,215,000
2 bed Bungalow	3.0	@	216,000	648,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	15.0			3,717,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				15
AH on-site cost analysis:				3,717,000
				0 £ psm (total GIA sqm)
				£MV (no AH) less £GDV (inc. AH)
				0 £ per unit (total units)
Grant				0
AH units @ 0 per unit				-
Total GDV				3,717,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **15**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	9,360	£		(9,360)	
Planning Application Professional Fees, Surveys and reports								(30,000)	
CIL (Mrkt only + garages)			1,496 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		15 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
AH Commuted Sum			1,334 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			0.50 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		15 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			219 sqm @		1,366	psm		(299,154)	
3 bed House			488 sqm @		1,366	psm		(666,950)	
4 bed House			431 sqm @		1,366	psm		(589,088)	
2 bed Bungalow			195 sqm @		1,366	psm		(266,370)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		1,334	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	5	50% units @		18 sqm @	600	psm		(28,350)	
Garages for 4B House (Mrkt only)	4	75% units @		18 sqm @	600	psm		(30,375)	
Garages for 5B House (Mrkt only)	3	120% units @		18 sqm @	600	psm		(38,880)	
		163							
External works			1,919,166 @		15.0%			(287,875)	
Ext. Works analysis:									
						19,192 £ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			15 units @		1,137	£ per unit		(17,055)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	15 units @		90% @	521	£ per unit		(7,034)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	15 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		15 units @			0	£ per unit		-	
		15 units @			0	£ per unit		-	
EV Charging Points - Houses		15 units @			1,000	£ per unit		(15,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		15 units @			10	£ per unit		(150)	
	Sub-total							(39,239)	
Policy Costs analysis: (design costs only)									
						2,616 £ per unit (total units)		-	
Contingency (on construction)			2,246,279 @		3.0%			(67,388)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **15**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	2,246,279	@	6.5%		(146,008)
Disposal Costs -					
OMS Marketing and Promotion	3,717,000	OMS @	3.00%	7,434 £ per unit	(111,510)
Residential Sales Agent Costs	3,717,000	OMS @	1.00%	2,478 £ per unit	(37,170)
Residential Sales Legal Costs	3,717,000	OMS @	0.25%	620 £ per unit	(9,293)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				11,198 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(10,957)
Developers Profit -					
Profit on OMS	3,717,000		18.00%		(669,060)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	3,717,000		18.00%	blended GDV	(669,060)
	2,677,965		24.98%	on costs	(669,060)
TOTAL COSTS					(3,347,025)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					369,975
SDLT	369,975	@	HMRC formula		(7,999)
Acquisition Agent fees	369,975	@	1.0%		(3,700)
Acquisition Legal fees	369,975	@	0.5%		(1,850)
Interest on Land	369,975	@	7.00%		(25,898)
Residual Land Value					330,528
RLV analysis:	22,035 £ per plot	661,056 £ per ha (net)	267,526 £ per acre (net)		
		661,056 £ per ha (gross)	267,526 £ per acre (gross)		
			8.89% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	0.50	ha (gross)	1.24	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	7,907 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		118,608
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	423,840	£ per ha (net)	171,526	£ per acre (net)	211,920

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	171,526	0%	5%	10%	15%	20%	25%	30%
-	-	171,526	150,616	129,706	108,796	87,886	66,263	44,627
1,000	1,000	161,006	140,096	119,186	98,276	77,013	55,378	33,743
2,000	2,000	150,487	129,576	108,666	87,756	66,129	44,494	22,858
3,000	3,000	139,967	119,057	98,147	76,880	55,244	33,609	11,904
4,000	4,000	129,447	108,537	87,627	65,995	44,360	22,725	777
5,000	5,000	118,928	98,017	76,746	55,111	33,475	11,768	(10,351)
6,000	6,000	108,408	87,497	65,861	44,226	22,591	640	(21,479)
7,000	7,000	97,888	76,612	54,977	33,342	11,631	(10,488)	(32,607)
8,000	8,000	87,363	65,728	44,092	22,457	503	(21,616)	(43,734)
9,000	9,000	76,478	54,843	33,208	11,494	(10,625)	(32,743)	(54,862)
10,000	10,000	65,594	43,959	22,323	366	(21,752)	(43,871)	(65,990)
11,000	11,000	54,709	33,074	11,357	(10,761)	(32,880)	(54,999)	(77,118)
12,000	12,000	43,825	22,190	230	(21,889)	(44,008)	(66,127)	(88,245)
13,000	13,000	32,940	11,221	(10,898)	(33,017)	(55,136)	(77,254)	(99,686)
14,000	14,000	22,056	93	(22,026)	(44,145)	(66,263)	(88,382)	(111,848)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	171,526	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	249,596	224,783	199,969	175,156	150,342	125,528	100,715
16.0%	16,000	223,573	200,060	176,548	153,036	129,523	106,011	82,324
17.0%	17,000	197,549	175,338	153,127	130,916	108,704	86,457	63,476
18.0%	18,000	171,526	150,616	129,706	108,796	87,886	66,263	44,627
19.0%	19,000	145,502	125,893	106,285	86,646	66,357	46,068	25,779
20.0%	20,000	119,479	101,171	82,702	63,759	44,816	25,874	6,749

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	171,526	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	167,526	146,616	125,706	104,796	83,886	62,263	40,627
110,000	110,000	157,526	136,616	115,706	94,796	73,886	52,263	30,627
120,000	120,000	147,526	126,616	105,706	84,796	63,886	42,263	20,627
130,000	130,000	137,526	116,616	95,706	74,796	53,886	32,263	10,627
140,000	140,000	127,526	106,616	85,706	64,796	43,886	22,263	627
150,000	150,000	117,526	96,616	75,706	54,796	33,886	12,263	(9,373)
160,000	160,000	107,526	86,616	65,706	44,796	23,886	2,263	(19,373)
170,000	170,000	97,526	76,616	55,706	34,796	13,886	(7,737)	(29,373)
180,000	180,000	87,526	66,616	45,706	24,796	3,886	(17,737)	(39,373)
190,000	190,000	77,526	56,616	35,706	14,796	(6,114)	(27,737)	(49,373)
200,000	200,000	67,526	46,616	25,706	4,796	(16,114)	(37,737)	(59,373)
210,000	210,000	57,526	36,616	15,706	(5,204)	(26,114)	(47,737)	(69,373)
220,000	220,000	47,526	26,616	5,706	(15,204)	(36,114)	(57,737)	(79,373)
230,000	230,000	37,526	16,616	(4,294)	(25,204)	(46,114)	(67,737)	(89,373)
240,000	240,000	27,526	6,616	(14,294)	(35,204)	(56,114)	(77,737)	(99,373)
250,000	250,000	17,526	(3,384)	(24,294)	(45,204)	(66,114)	(87,737)	(109,373)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 15

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	171,526							
	20	82,351	68,411	54,470	40,530	26,590	12,175	(2,248)
	22	100,186	84,852	69,518	54,183	38,849	22,993	7,127
	24	118,021	101,293	84,565	67,837	51,108	33,810	16,502
	26	135,856	117,734	99,612	81,490	63,368	44,628	25,877
	28	153,691	134,175	114,659	95,143	75,627	55,445	35,252
	30	171,526	150,616	129,706	108,796	87,886	66,263	44,627
	32	189,361	167,057	144,753	122,449	100,145	77,080	54,003
	34	207,196	183,498	159,800	136,102	112,404	87,898	63,378
	36	225,031	199,939	174,847	149,755	124,663	98,715	72,753
	38	242,866	216,380	189,894	163,408	136,922	109,533	82,128
	40	260,701	232,821	204,941	177,061	149,181	120,350	91,503

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	171,526							
	70%	655,590	632,884	610,177	587,470	564,763	542,056	519,347
	75%	574,913	552,506	530,098	507,691	485,283	462,876	440,468
	80%	494,236	472,128	450,020	427,912	405,804	383,696	361,588
	85%	413,558	391,750	369,941	348,133	326,324	304,516	282,707
	90%	332,881	311,372	289,863	268,354	246,845	225,336	203,827
	95%	252,203	230,994	209,784	188,575	167,365	146,156	124,946
	100%	171,526	150,616	129,706	108,796	87,886	66,263	44,627
	105%	90,848	69,638	48,313	26,987	5,451	(16,351)	(38,153)
	110%	7,318	(14,167)	(35,652)	(57,137)	(78,658)	(100,572)	(124,097)
	115%	(78,099)	(99,615)	(122,793)	(145,971)	(169,149)	(192,327)	(215,505)
	120%	(169,926)	(192,757)	(215,588)	(238,419)	(261,250)	(284,081)	(306,912)
	125%	(263,416)	(285,900)	(308,384)	(330,868)	(353,352)	(375,836)	(398,320)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	171,526							
	80%	(265,442)	(266,187)	(266,932)	(267,678)	(268,423)	(269,168)	(269,914)
	82%	(218,494)	(221,587)	(224,680)	(227,772)	(230,865)	(233,958)	(237,051)
	84%	(171,547)	(176,987)	(182,427)	(187,867)	(193,307)	(198,747)	(204,187)
	86%	(124,599)	(132,387)	(140,174)	(147,962)	(155,749)	(163,537)	(171,324)
	88%	(79,211)	(88,485)	(97,921)	(108,056)	(118,191)	(128,326)	(138,461)
	90%	(36,280)	(47,685)	(59,097)	(70,518)	(81,939)	(93,361)	(105,598)
	92%	6,576	(6,972)	(20,519)	(34,067)	(47,614)	(61,162)	(74,712)
	94%	48,681	33,334	17,987	2,361	(13,329)	(29,020)	(44,710)
	96%	90,498	73,157	55,714	38,271	20,827	3,122	(14,711)
	98%	131,012	112,127	93,243	73,902	54,363	34,823	15,284
	100%	171,526	150,616	129,706	108,796	87,886	66,263	44,627
	102%	212,040	189,104	166,168	143,233	120,297	97,361	73,971
	104%	252,554	227,593	202,631	177,670	152,708	127,747	102,785
	106%	293,068	266,081	239,094	212,107	185,120	158,132	131,145
	108%	333,582	304,570	275,557	246,544	217,531	188,518	159,505
	110%	374,097	343,058	312,019	280,981	249,942	218,904	187,865
	112%	414,611	381,546	348,482	315,418	282,353	249,289	216,225
	114%	455,125	420,035	384,945	349,855	314,765	279,675	244,585
	116%	495,639	458,523	421,408	384,292	347,176	310,060	272,945
	118%	536,153	497,012	457,870	418,729	379,587	340,446	301,305
	120%	576,667	535,500	494,333	453,166	411,999	370,832	329,664

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	171,526							
	5,000	171,526	153,249	134,972	116,694	98,417	79,884	60,973
	10,000	171,526	155,882	140,237	124,593	108,949	93,305	77,318
	15,000	171,526	158,515	145,503	132,492	119,480	106,469	93,458
	20,000	171,526	161,147	150,769	140,391	130,012	119,634	109,255
	25,000	171,526	163,780	156,035	148,289	140,544	132,798	125,053
	30,000	171,526	166,413	161,301	156,188	151,075	145,963	140,850
	35,000	171,526	169,046	166,566	164,087	161,607	159,127	156,648
	40,000	171,526	171,679	171,832	171,985	172,139	172,292	172,445
	45,000	171,526	174,312	177,098	179,884	182,670	185,456	188,242
	50,000	171,526	176,945	182,364	187,783	193,202	198,621	204,040
	55,000	171,526	179,578	187,630	195,682	203,733	211,785	219,837

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF HV 45** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		45 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		9.0		30.0%		0.0		20%		9.0					
3 bed House		35.0%		15.8		20.0%		0.0		35%		15.8					
4 bed House		15.0%		6.8		5.0%		0.0		15%		6.8					
2 bed Bungalow		20.0%		9.0		25.0%		0.0		20%		9.0					
1 bed Flat		10.0%		4.5		20.0%		0.0		10%		4.5					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		45.0		100.0%		0.0		100%		45.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		657		7,072		0		0		657		7,072					
3 bed House		1,465		15,766		0		0		1,465		15,766					
4 bed House		776		8,355		0		0		776		8,355					
2 bed Bungalow		585		6,297		0		0		585		6,297					
1 bed Flat		265		2,849		0		0		265		2,849					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		3,748		40,340		0		0		3,748		40,340					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				1,782,000							
3 bed House		240,000		2,581		240				3,780,000							
4 bed House		324,000		2,817		262				2,187,000							
2 bed Bungalow		216,000		3,323		309				1,944,000							
1 bed Flat		132,250		2,645		246				595,125							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										10,288,125							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 45
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	9.0	@	198,000	1,782,000
3 bed House	15.8	@	240,000	3,780,000
4 bed House	6.8	@	324,000	2,187,000
2 bed Bungalow	9.0	@	216,000	1,944,000
1 bed Flat	4.5	@	132,250	595,125
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	45.0			10,288,125
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	258,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	45			10,288,125
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH) 0 £ per unit (total units)	
Grant	0	AH units @	0 per unit	-
Total GDV				10,288,125

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **45**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	28,080	£		(28,080)	
Planning Application Professional Fees, Surveys and reports								(80,000)	
CIL (Mrkt only + garages)			4,175 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			3,748 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			1.50 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		45 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			657 sqm @		1,366	psm		(897,462)	
3 bed House			1,465 sqm @		1,366	psm		(2,000,849)	
4 bed House			776 sqm @		1,366	psm		(1,060,358)	
2 bed Bungalow			585 sqm @		1,366	psm		(799,110)	
1 bed Flat			265 sqm @		1,542	psm		(408,176)	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat		3,748	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	16	50% units @		18 sqm @	600	psm		(85,050)	
Garages for 4B House (Mrkt only)	7	75% units @		18 sqm @	600	psm		(54,675)	
Garages for 5B House (Mrkt only)	9	120% units @		18 sqm @	600	psm		(116,640)	
		427							
External works			5,422,319 @		15.0%			(813,348)	
Ext. Works analysis:									
							18,074	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			45 units @		1,137	£ per unit		(51,165)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	45 units @		90% @	521	£ per unit		(21,101)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	45 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		45 units @			0	£ per unit		-	
		45 units @			0	£ per unit		-	
EV Charging Points - Houses		41 units @			1,000	£ per unit		(40,500)	
EV Charging Points - Flats		5 units @		4 flats per charger	2,599	£ per 4 units		(2,924)	
Water Efficiency		45 units @			10	£ per unit		(450)	
	Sub-total							(116,139)	
Policy Costs analysis: (design costs only)									
							2,581	£ per unit (total units)	
Contingency (on construction)			6,351,807 @		3.0%			(190,554)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **45**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	6,351,807	@	6.5%		(412,867)
Disposal Costs -					
OMS Marketing and Promotion	10,288,125	OMS @	3.00%	6,859 £ per unit	(308,644)
Residential Sales Agent Costs	10,288,125	OMS @	1.00%	2,286 £ per unit	(102,881)
Residential Sales Legal Costs	10,288,125	OMS @	0.25%	572 £ per unit	(25,720)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				9,939 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(43,002)
Developers Profit -					
Profit on OMS	10,288,125		18.00%		(1,851,863)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	10,288,125		18.00%	blended GDV	(1,851,863)
	7,553,556		24.52%	on costs	(1,851,863)
TOTAL COSTS					(9,405,418)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					882,707
SDLT	882,707	@	HMRC formula		(33,635)
Acquisition Agent fees	882,707	@	1.0%		(8,827)
Acquisition Legal fees	882,707	@	0.5%		(4,414)
Interest on Land	882,707	@	7.00%		(61,789)
Residual Land Value					774,041
RLV analysis:	17,201 £ per plot	516,028 £ per ha (net)	208,833 £ per acre (net)		
		516,028 £ per ha (gross)	208,833 £ per acre (gross)		
			7.52% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.50	ha (net)	3.71	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.50	ha (gross)	3.71	acres (gross)	
Density analysis:	2,498	sqm/ha (net)	10,884	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	7,907 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		355,824
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	278,812	£ per ha (net)	112,833	£ per acre (net)	418,217

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 45
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	112,833	0%	5%	10%	15%	20%	25%	30%
-	-	112,833	92,181	71,529	50,852	30,142	9,430	(11,348)
1,000	1,000	102,181	81,529	60,875	40,165	19,456	(1,294)	(22,072)
2,000	2,000	91,528	70,876	50,189	29,479	8,760	(12,018)	(32,823)
3,000	3,000	80,876	60,212	39,502	18,793	(1,963)	(22,741)	(43,891)
4,000	4,000	70,223	49,526	28,816	8,091	(12,687)	(33,494)	(55,029)
5,000	5,000	59,549	38,839	18,130	(2,633)	(23,411)	(44,586)	(66,371)
6,000	6,000	48,862	28,153	7,422	(13,356)	(34,166)	(55,724)	(77,805)
7,000	7,000	38,176	17,466	(3,302)	(24,080)	(45,281)	(67,079)	(89,268)
8,000	8,000	27,490	6,752	(14,026)	(34,838)	(56,419)	(78,513)	(101,194)
9,000	9,000	16,803	(3,972)	(24,750)	(45,976)	(67,787)	(89,969)	(113,777)
10,000	10,000	6,083	(14,695)	(35,533)	(57,113)	(79,221)	(101,960)	(126,388)
11,000	11,000	(4,641)	(25,419)	(46,670)	(68,495)	(90,670)	(114,531)	(139,047)
12,000	12,000	(15,365)	(36,227)	(57,808)	(79,929)	(102,727)	(127,142)	(151,734)
13,000	13,000	(26,088)	(47,365)	(69,203)	(91,372)	(115,285)	(139,784)	(164,476)
14,000	14,000	(36,922)	(58,503)	(80,637)	(103,493)	(127,896)	(152,458)	(177,276)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	112,833	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	184,863	160,609	136,355	112,077	87,766	63,452	39,072
16.0%	16,000	160,853	137,800	114,746	91,669	68,558	45,445	22,266
17.0%	17,000	136,843	114,990	93,138	71,260	49,350	27,437	5,459
18.0%	18,000	112,833	92,181	71,529	50,852	30,142	9,430	(11,348)
19.0%	19,000	88,824	69,372	49,920	30,444	10,934	(8,577)	(28,155)
20.0%	20,000	64,814	46,562	28,311	10,035	(8,273)	(26,585)	(45,313)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	112,833	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	108,833	88,181	67,529	46,852	26,142	5,430	(15,348)
110,000	110,000	98,833	78,181	57,529	36,852	16,142	(4,570)	(25,348)
120,000	120,000	88,833	68,181	47,529	26,852	6,142	(14,570)	(35,348)
130,000	130,000	78,833	58,181	37,529	16,852	(3,858)	(24,570)	(45,348)
140,000	140,000	68,833	48,181	27,529	6,852	(13,858)	(34,570)	(55,348)
150,000	150,000	58,833	38,181	17,529	(3,148)	(23,858)	(44,570)	(65,348)
160,000	160,000	48,833	28,181	7,529	(13,148)	(33,858)	(54,570)	(75,348)
170,000	170,000	38,833	18,181	(2,471)	(23,148)	(43,858)	(64,570)	(85,348)
180,000	180,000	28,833	8,181	(12,471)	(33,148)	(53,858)	(74,570)	(95,348)
190,000	190,000	18,833	(1,819)	(22,471)	(43,148)	(63,858)	(84,570)	(105,348)
200,000	200,000	8,833	(11,819)	(32,471)	(53,148)	(73,858)	(94,570)	(115,348)
210,000	210,000	(1,167)	(21,819)	(42,471)	(63,148)	(83,858)	(104,570)	(125,348)
220,000	220,000	(11,167)	(31,819)	(52,471)	(73,148)	(93,858)	(114,570)	(135,348)
230,000	230,000	(21,167)	(41,819)	(62,471)	(83,148)	(103,858)	(124,570)	(145,348)
240,000	240,000	(31,167)	(51,819)	(72,471)	(93,148)	(113,858)	(134,570)	(155,348)
250,000	250,000	(41,167)	(61,819)	(82,471)	(103,148)	(123,858)	(144,570)	(165,348)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 45

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	112,833	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	43,222	29,454	15,686	1,901	(11,905)	(25,713)	(39,565)
	22	57,145	41,999	26,854	11,691	(3,496)	(18,685)	(33,922)
	24	71,067	54,545	38,023	21,481	4,914	(11,656)	(28,278)
	26	84,989	67,090	49,192	31,272	13,323	(4,627)	(22,635)
	28	98,911	79,636	60,360	41,062	21,733	2,401	(16,992)
	30	112,833	92,181	71,529	50,852	30,142	9,430	(11,348)
	32	126,756	104,727	82,697	60,642	38,552	16,459	(5,705)
	34	140,678	117,272	93,866	70,432	46,961	23,487	(61)
	36	154,600	129,817	105,034	80,222	55,371	30,516	5,582
	38	168,522	142,363	116,203	90,012	63,780	37,545	11,226
	40	182,445	154,908	127,372	99,802	72,190	44,573	16,869

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	112,833	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	573,113	550,330	527,546	504,763	481,980	459,197	436,414
	75%	496,718	474,304	451,890	429,476	407,062	384,648	362,234
	80%	420,203	398,165	376,127	354,089	332,051	310,013	287,966
	85%	343,603	321,926	300,248	278,570	256,892	235,215	213,537
	90%	266,886	245,559	224,232	202,905	181,579	160,252	138,908
	95%	189,985	169,000	148,015	127,029	106,044	85,022	63,989
	100%	112,833	92,181	71,529	50,852	30,142	9,430	(11,348)
	105%	35,364	15,019	(5,376)	(25,785)	(46,654)	(68,094)	(89,887)
	110%	(42,851)	(63,774)	(85,117)	(107,537)	(131,076)	(154,768)	(178,693)
	115%	(128,477)	(151,616)	(174,910)	(198,397)	(221,965)	(245,533)	(269,102)
	120%	(220,848)	(243,958)	(267,069)	(290,179)	(313,367)	(336,655)	(359,944)
	125%	(314,004)	(336,723)	(359,551)	(382,379)	(405,208)	(428,215)	(451,252)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	112,833	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(303,715)	(305,933)	(308,152)	(310,370)	(312,589)	(314,807)	(317,026)
	82%	(258,076)	(262,525)	(266,974)	(271,423)	(275,872)	(280,321)	(284,770)
	84%	(212,537)	(219,263)	(225,989)	(232,715)	(239,441)	(246,167)	(252,893)
	86%	(167,104)	(176,029)	(185,004)	(194,007)	(203,009)	(212,012)	(221,015)
	88%	(122,184)	(133,216)	(144,286)	(155,399)	(166,588)	(177,858)	(189,138)
	90%	(79,210)	(91,235)	(103,987)	(117,213)	(130,484)	(143,840)	(157,275)
	92%	(39,146)	(52,819)	(66,699)	(80,740)	(94,832)	(110,167)	(125,683)
	94%	(877)	(15,946)	(31,039)	(46,558)	(62,306)	(78,377)	(94,511)
	96%	37,117	20,200	3,246	(13,726)	(30,720)	(48,204)	(66,032)
	98%	75,022	56,236	37,423	18,610	(245)	(19,119)	(38,154)
	100%	112,833	92,181	71,529	50,852	30,142	9,430	(11,348)
	102%	150,583	128,091	105,559	83,016	60,473	37,882	15,275
	104%	188,288	163,911	139,535	115,157	90,723	66,289	41,828
	106%	225,948	199,732	173,470	147,207	120,945	94,648	68,324
	108%	263,561	235,467	207,374	179,257	151,110	122,962	94,793
	110%	301,174	271,199	241,225	211,251	181,274	151,241	121,209
	112%	338,732	306,925	275,076	243,221	211,366	179,511	147,603
	114%	376,265	342,581	308,897	275,192	241,456	207,721	173,985
	116%	413,798	378,238	342,677	307,117	271,547	235,930	200,314
	118%	451,331	413,894	376,457	339,020	301,583	264,140	226,643
	120%	488,813	449,546	410,237	370,923	331,610	292,296	252,972

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	112,833	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	112,833	94,848	76,863	58,877	40,844	22,810	4,759
	10,000	112,833	97,515	82,197	66,878	51,545	36,186	20,828
	15,000	112,833	100,182	87,531	74,879	62,228	49,563	36,880
	20,000	112,833	102,849	92,865	82,880	72,896	62,911	52,927
	25,000	112,833	105,516	98,198	90,881	83,563	76,246	68,928
	30,000	112,833	108,183	103,532	98,882	94,231	89,581	84,930
	35,000	112,833	110,850	108,866	106,883	104,899	102,916	100,932
	40,000	112,833	113,517	114,200	114,883	115,552	116,220	116,889
	45,000	112,833	116,184	119,533	122,861	126,189	129,517	132,845
	50,000	112,833	118,851	124,852	130,839	136,827	142,814	148,801
	55,000	112,833	121,518	130,171	138,817	147,464	156,111	164,750

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF HV 50** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High** No Units: **50**
 Notes: **High Density Scheme** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme		50 Units							
AH Policy requirement (% Target)		0%							
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%					
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented			
		Social Rent:		55.0%					
		First Homes:		25.0%					
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)			
				100%		100.0%			
CIL Rate (£ psm)		0.00 £ psm							
Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units			
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0			
3 bed House	30.0%	15.0	20.0%	0.0	30%	15.0			
4 bed House	10.0%	5.0	0.0%	0.0	10%	5.0			
2 bed Bungalow	0.0%	0.0	0.0%	0.0	0%	0.0			
1 bed Flat	15.0%	7.5	30.0%	0.0	15%	7.5			
2 bed Flat	45.0%	22.5	50.0%	0.0	45%	22.5			
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0			
Total number of units	100.0%	50.0	100.0%	0.0	100%	50.0			
Net area per unit		Net to Gross %		Gross (GIA) per unit					
(sqm)		(sqft)		(sqm)		(sqft)			
OMS Unit Floor areas -									
1 bed House				0.0		0			
2 bed House		786		73.0		786			
3 bed House		1,001		93.0		1,001			
4 bed House		1,238		115.0		1,238			
2 bed Bungalow		700		65.0		700			
1 bed Flat		538		58.8		633			
2 bed Flat		667		72.9		785			
3 bed Flat				0.0		0			
Net area per unit		Net to Gross %		Gross (GIA) per unit					
(sqm)		(sqft)		(sqm)		(sqft)			
AH Unit Floor areas -									
1 bed House				0.0		0			
2 bed House		786		73.0		786			
3 bed House		1,001		93.0		1,001			
4 bed House		1,238		115.0		1,238			
2 bed Bungalow		700		65.0		700			
1 bed Flat		538		58.8		633			
2 bed Flat		667		72.9		785			
3 bed Flat				0.0		0			
OMS Units GIA		AH units GIA		Total GIA (all units)					
(sqm)		(sqft)		(sqm)		(sqft)			
Total Gross Floor areas -									
1 bed House		0		0		0			
2 bed House		0		0		0			
3 bed House		1,395		0		1,395			
4 bed House		575		0		575			
2 bed Bungalow		0		0		0			
1 bed Flat		441		0		441			
2 bed Flat		1,641		0		1,641			
3 bed Flat		0		0		0			
4,052		43,619		0		4,052			
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)					
1 bed House				0					
2 bed House	198,000	2,712	252	0					
3 bed House	240,000	2,581	240	3,600,000					
4 bed House	324,000	2,817	262	1,620,000					
2 bed Bungalow	216,000	3,323	309	0					
1 bed Flat	132,250	2,645	246	991,875					
2 bed Flat	155,250	2,504	233	3,493,125					
3 bed Flat				0					
				9,705,000					
Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV	
1 bed House	0	80%	0	50%	0	70%	0		
2 bed House	158,400	80%	99,000	50%	138,600	70%	0	0%	
3 bed House	192,000	80%	120,000	50%	168,000	70%	0	0%	
4 bed House	259,200	80%	162,000	50%	226,800	70%	0	0%	
2 bed Bungalow	172,800	80%	108,000	50%	151,200	70%	0	0%	
1 bed Flat	105,800	80%	66,125	50%	92,575	70%	0	0%	
2 bed Flat	124,200	80%	77,625	50%	108,675	70%	0	0%	
3 bed Flat	0	80%	0	50%	0	70%	0	0%	
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	198,000	-
3 bed House	15.0	@	240,000	3,600,000
4 bed House	5.0	@	324,000	1,620,000
2 bed Bungalow	0.0	@	216,000	-
1 bed Flat	7.5	@	132,250	991,875
2 bed Flat	22.5	@	155,250	3,493,125
3 bed Flat	0.0	@	0	-
	50.0			9,705,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				9,705,000
AH on-site cost analysis:				
0 £ psm (total GIA sqm)			EMV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
0 AH units @ 0 per unit				
Total GDV				9,705,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	31,200	£		(31,200)	
Planning Application Professional Fees, Surveys and reports								(90,000)	
CIL (Mrkt only + garages)			4,255 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
AH Commuted Sum			4,052 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			1.00 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		50 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			1,395 sqm @		1,366	psm		(1,905,570)	
4 bed House			575 sqm @		1,366	psm		(785,450)	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			441 sqm @		1,542	psm		(680,294)	
2 bed Flat			1,641 sqm @		1,542	psm		(2,530,694)	
3 bed Flat		4,052	- sqm @		1,542	psm		-	
Garages for 3B House (Mrkt only)	15	50%	units @		18 sqm @	600	psm	(81,000)	
Garages for 4B House (Mrkt only)	5	75%	units @		18 sqm @	600	psm	(40,500)	
Garages for 5B House (Mrkt only)	-	120%	units @		18 sqm @	600	psm	-	
		203						-	
External works			6,023,508 @		15.0%			(903,526)	
Ext. Works analysis:									
					18,071	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			50 units @		1,137	£ per unit		(56,850)	
M4(2) Category 2 Housing	Aff units	-	units @	90%	@	521	£ per unit	-	
M4(2) Category 2 Housing	OMS units	50	units @	90%	@	521	£ per unit	(23,445)	
M4(3) Category 3 Housing	Aff units	-	units @	10%	@	0	£ per unit	-	
M4(3) Category 3 Housing	OMS units	50	units @	10%	@	0	£ per unit	-	
Net Zero (Part L/FHS) - 2025			50 units @			0	£ per unit	-	
			50 units @			0	£ per unit	-	
EV Charging Points - Houses		20	units @			1,000	£ per unit	(20,000)	
EV Charging Points - Flats		30	units @		4 flats per charger	2,599	£ per 4 units	(19,493)	
Water Efficiency		50	units @			10	£ per unit	(500)	
	Sub-total							(120,288)	
Policy Costs analysis: (design costs only)									
					2,406	£ per unit (total units)		-	
Contingency (on construction)			7,047,322 @		3.0%			(211,420)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	7,047,322	@	6.5%		(458,076)
Disposal Costs -					
OMS Marketing and Promotion	9,705,000	OMS @	3.00%	5,823 £ per unit	(291,150)
Residential Sales Agent Costs	9,705,000	OMS @	1.00%	1,941 £ per unit	(97,050)
Residential Sales Legal Costs	9,705,000	OMS @	0.25%	485 £ per unit	(24,263)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,449 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(81,465)
Developers Profit -					
Profit on OMS	9,705,000		18.00%		(1,746,900)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	9,705,000		18.00%	blended GDV	(1,746,900)
	8,341,945		20.94%	on costs	(1,746,900)
TOTAL COSTS					(10,088,845)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					(383,845)
SDLT	-	@	HMRC formula		-
Acquisition Agent fees	-	@	1.0%		-
Acquisition Legal fees	-	@	0.5%		-
Interest on Land	-	@	7.00%		-
Residual Land Value					(383,845)
RLV analysis:	(7,677) £ per plot	(383,845) £ per ha (net)	(155,340) £ per acre (net)		
		(383,845) £ per ha (gross)	(155,340) £ per acre (gross)		
			-3.96% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	50.0	dph (net)			
Site Area (net)	1.00	ha (net)	2.47	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.00	ha (gross)	2.47	acres (gross)	
Density analysis:	4,052	sqm/ha (net)	17,652	sqft/ac (net)	
	50	dph (gross)			
Benchmark Land Value (net)	4,744 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		237,216
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(621,061)	£ per ha (net)	(251,340)	£ per acre (net)	(621,061)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**
 No Units: **50**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(251,340)	0%	5%	10%	15%	20%	25%	30%
-	(251,340)	(251,340)	(295,243)	(339,146)	(383,048)	(427,198)	(471,418)	(515,729)
1,000	(272,697)	(272,697)	(316,600)	(360,503)	(404,457)	(448,676)	(492,896)	(537,329)
2,000	(294,054)	(294,054)	(337,957)	(381,860)	(425,935)	(470,154)	(514,374)	(558,928)
3,000	(315,412)	(315,412)	(359,314)	(403,217)	(447,413)	(491,632)	(535,944)	(580,528)
4,000	(336,769)	(336,769)	(380,672)	(424,671)	(468,891)	(513,110)	(557,544)	(602,127)
5,000	(358,126)	(358,126)	(402,029)	(446,149)	(490,369)	(534,588)	(579,143)	(623,727)
6,000	(379,483)	(379,483)	(423,407)	(467,627)	(511,847)	(556,160)	(600,743)	(645,599)
7,000	(400,841)	(400,841)	(444,885)	(489,105)	(533,325)	(577,759)	(622,342)	(667,567)
8,000	(422,198)	(422,198)	(466,363)	(510,583)	(554,803)	(599,358)	(643,942)	(689,535)
9,000	(443,621)	(443,621)	(487,841)	(532,061)	(576,375)	(620,958)	(665,658)	(711,503)
10,000	(465,099)	(465,099)	(509,319)	(553,539)	(597,974)	(642,557)	(687,626)	(733,471)
11,000	(486,577)	(486,577)	(530,797)	(575,017)	(619,574)	(664,157)	(709,594)	(755,438)
12,000	(508,055)	(508,055)	(552,275)	(596,590)	(641,173)	(685,756)	(731,562)	(777,406)
13,000	(529,533)	(529,533)	(573,753)	(618,189)	(662,772)	(707,685)	(753,530)	(799,374)
14,000	(551,011)	(551,011)	(595,231)	(639,789)	(684,372)	(729,653)	(775,498)	(821,342)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(251,340)	0%	5%	10%	15%	20%	25%	30%
15.0%	(133,513)	(133,513)	(183,307)	(233,101)	(282,896)	(332,937)	(383,048)	(433,251)
16.0%	(172,789)	(172,789)	(220,619)	(268,449)	(316,280)	(364,357)	(412,505)	(460,744)
17.0%	(212,064)	(212,064)	(257,931)	(303,798)	(349,664)	(395,778)	(441,961)	(488,236)
18.0%	(251,340)	(251,340)	(295,243)	(339,146)	(383,048)	(427,198)	(471,418)	(515,729)
19.0%	(290,615)	(290,615)	(332,554)	(374,494)	(416,433)	(458,619)	(500,875)	(543,222)
20.0%	(329,891)	(329,891)	(369,866)	(409,842)	(449,817)	(490,039)	(530,331)	(570,715)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(251,340)	0%	5%	10%	15%	20%	25%	30%
100,000	(255,340)	(255,340)	(299,243)	(343,146)	(387,048)	(431,198)	(475,418)	(519,729)
110,000	(265,340)	(265,340)	(309,243)	(353,146)	(397,048)	(441,198)	(485,418)	(529,729)
120,000	(275,340)	(275,340)	(319,243)	(363,146)	(407,048)	(451,198)	(495,418)	(539,729)
130,000	(285,340)	(285,340)	(329,243)	(373,146)	(417,048)	(461,198)	(505,418)	(549,729)
140,000	(295,340)	(295,340)	(339,243)	(383,146)	(427,048)	(471,198)	(515,418)	(559,729)
150,000	(305,340)	(305,340)	(349,243)	(393,146)	(437,048)	(481,198)	(525,418)	(569,729)
160,000	(315,340)	(315,340)	(359,243)	(403,146)	(447,048)	(491,198)	(535,418)	(579,729)
170,000	(325,340)	(325,340)	(369,243)	(413,146)	(457,048)	(501,198)	(545,418)	(589,729)
180,000	(335,340)	(335,340)	(379,243)	(423,146)	(467,048)	(511,198)	(555,418)	(599,729)
190,000	(345,340)	(345,340)	(389,243)	(433,146)	(477,048)	(521,198)	(565,418)	(609,729)
200,000	(355,340)	(355,340)	(399,243)	(443,146)	(487,048)	(531,198)	(575,418)	(619,729)
210,000	(365,340)	(365,340)	(409,243)	(453,146)	(497,048)	(541,198)	(585,418)	(629,729)
220,000	(375,340)	(375,340)	(419,243)	(463,146)	(507,048)	(551,198)	(595,418)	(639,729)
230,000	(385,340)	(385,340)	(429,243)	(473,146)	(517,048)	(561,198)	(605,418)	(649,729)
240,000	(395,340)	(395,340)	(439,243)	(483,146)	(527,048)	(571,198)	(615,418)	(659,729)
250,000	(405,340)	(405,340)	(449,243)	(493,146)	(537,048)	(581,198)	(625,418)	(669,729)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: **High Density Scheme**

No Units: **50**
 Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(251,340)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 50.0	20	(158,136)	(175,697)	(193,258)	(210,819)	(228,479)	(246,167)	(263,892)
	22	(164,350)	(183,667)	(202,984)	(222,301)	(241,727)	(261,184)	(280,681)
	24	(170,563)	(191,636)	(212,710)	(233,783)	(254,975)	(276,201)	(297,470)
	26	(176,777)	(199,606)	(222,436)	(245,265)	(268,223)	(291,217)	(314,259)
	28	(182,990)	(207,576)	(232,162)	(256,747)	(281,471)	(306,234)	(331,048)
	30	(189,204)	(215,546)	(241,887)	(268,229)	(294,719)	(321,251)	(347,838)
	32	(195,417)	(223,515)	(251,613)	(279,711)	(307,967)	(336,267)	(364,627)
	34	(201,631)	(231,485)	(261,339)	(291,193)	(321,215)	(351,284)	(381,416)
	36	(207,845)	(239,455)	(271,065)	(302,675)	(334,463)	(366,301)	(398,205)
	38	(214,058)	(247,424)	(280,791)	(314,157)	(347,711)	(381,318)	(414,994)
	40	(220,272)	(255,394)	(290,516)	(325,639)	(360,959)	(396,334)	(431,783)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(251,340)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	572,909	533,672	494,436	455,200	415,963	376,727	337,473
	75%	441,483	402,699	363,916	325,133	286,350	247,524	208,664
	80%	309,680	271,335	232,989	194,628	156,189	117,750	79,210
	85%	177,388	139,464	101,435	63,397	25,235	(13,317)	(53,314)
	90%	44,375	6,703	(32,016)	(71,953)	(113,769)	(158,141)	(202,923)
	95%	(93,954)	(137,290)	(181,095)	(225,269)	(269,792)	(314,316)	(358,840)
	100%	(251,340)	(295,243)	(339,146)	(383,048)	(427,198)	(471,418)	(515,729)
	105%	(410,983)	(454,460)	(498,055)	(541,650)	(585,504)	(629,459)	(674,167)
	110%	(571,410)	(614,464)	(657,791)	(701,118)	(745,408)	(789,974)	(834,541)
	115%	(732,590)	(775,297)	(819,204)	(863,132)	(907,060)	(950,988)	(994,916)
	120%	(895,555)	(938,844)	(982,133)	(1,025,423)	(1,068,712)	(1,112,002)	(1,155,291)
	125%	(1,059,762)	(1,102,413)	(1,145,063)	(1,187,714)	(1,230,365)	(1,273,015)	(1,315,666)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(251,340)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(904,926)	(917,461)	(929,995)	(942,529)	(955,064)	(967,598)	(980,132)
	82%	(838,306)	(854,172)	(870,037)	(885,902)	(901,768)	(917,633)	(933,498)
	84%	(771,686)	(790,883)	(810,079)	(829,275)	(848,472)	(867,668)	(886,864)
	86%	(705,090)	(727,593)	(750,121)	(772,648)	(795,175)	(817,703)	(840,230)
	88%	(639,819)	(664,822)	(690,163)	(716,021)	(741,879)	(767,738)	(793,596)
	90%	(574,554)	(602,821)	(631,088)	(659,394)	(688,583)	(717,773)	(746,962)
	92%	(509,675)	(540,927)	(572,350)	(603,880)	(635,410)	(667,808)	(700,328)
	94%	(444,836)	(479,330)	(513,824)	(548,405)	(583,198)	(617,992)	(653,694)
	96%	(380,213)	(417,733)	(455,469)	(493,205)	(530,987)	(569,043)	(607,100)
	98%	(315,776)	(356,457)	(397,138)	(438,092)	(479,069)	(520,095)	(561,415)
	100%	(251,340)	(295,243)	(339,146)	(383,048)	(427,198)	(471,418)	(515,729)
	102%	(187,374)	(234,054)	(281,153)	(328,277)	(375,402)	(422,789)	(470,250)
	104%	(123,979)	(173,385)	(223,217)	(273,506)	(323,853)	(374,199)	(424,863)
	106%	(63,999)	(113,247)	(165,768)	(218,786)	(272,303)	(325,872)	(379,476)
	108%	(7,416)	(57,086)	(108,820)	(164,517)	(220,761)	(277,544)	(334,334)
	110%	46,671	(3,502)	(55,917)	(110,700)	(169,638)	(229,217)	(289,229)
	112%	100,501	47,770	(5,130)	(60,491)	(118,886)	(181,130)	(244,123)
	114%	154,174	98,907	43,484	(12,379)	(70,810)	(133,461)	(199,086)
	116%	207,740	149,896	91,946	33,811	(25,223)	(86,925)	(154,401)
	118%	261,243	200,790	140,252	79,594	18,737	(43,794)	(110,033)
	120%	314,640	251,618	188,490	125,239	61,841	(1,787)	(68,471)
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(251,340)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(251,340)	(289,903)	(328,466)	(367,029)	(405,718)	(444,568)	(483,417)
	10,000	(251,340)	(284,563)	(317,786)	(351,009)	(384,238)	(417,718)	(451,197)
	15,000	(251,340)	(279,223)	(307,106)	(334,990)	(362,873)	(390,867)	(418,977)
	20,000	(251,340)	(273,883)	(296,427)	(318,970)	(341,514)	(364,057)	(386,757)
	25,000	(251,340)	(268,543)	(285,747)	(302,951)	(320,154)	(337,358)	(354,562)
	30,000	(251,340)	(263,204)	(275,067)	(286,931)	(298,795)	(310,659)	(322,522)
	35,000	(251,340)	(257,864)	(264,388)	(270,912)	(277,436)	(283,959)	(290,483)
	40,000	(251,340)	(252,524)	(253,708)	(254,892)	(256,076)	(257,260)	(258,444)
	45,000	(251,340)	(247,184)	(243,028)	(238,873)	(234,717)	(230,561)	(226,405)
	50,000	(251,340)	(241,844)	(232,349)	(222,853)	(213,357)	(203,862)	(194,366)
	55,000	(251,340)	(236,504)	(221,674)	(206,862)	(192,050)	(177,239)	(162,427)

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF HV 85** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		85 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		17.0		35.0%		0.0		20%		17.0					
3 bed House		35.0%		29.8		25.0%		0.0		35%		29.8					
4 bed House		25.0%		21.3		15.0%		0.0		25%		21.3					
2 bed Bungalow		20.0%		17.0		25.0%		0.0		20%		17.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		85.0		100.0%		0.0		100%		85.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		1,241		13,358		0		0		1,241		13,358					
3 bed House		2,767		29,781		0		0		2,767		29,781					
4 bed House		2,444		26,304		0		0		2,444		26,304					
2 bed Bungalow		1,105		11,894		0		0		1,105		11,894					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		7,557		81,337		0		0		7,557		81,337					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				3,366,000							
3 bed House		240,000		2,581		240				7,140,000							
4 bed House		324,000		2,817		262				6,885,000							
2 bed Bungalow		216,000		3,323		309				3,672,000							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										21,063,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 85
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
(part houses due to % mix)				
OMS GDV -				
1 bed House	0.0	@	0	-
2 bed House	17.0	@	198,000	3,366,000
3 bed House	29.8	@	240,000	7,140,000
4 bed House	21.3	@	324,000	6,885,000
2 bed Bungalow	17.0	@	216,000	3,672,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	85.0			21,063,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	85			21,063,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @	0	per unit
Total GDV				
				21,063,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **85**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	37,370	£		(37,370)	
Planning Application Professional Fees, Surveys and reports								(110,000)	
CIL (Mrkt only + garages)			8,478 sqm		0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		85 units @			0	per unit	-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
AH Commuted Sum			7,557 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation			2.83 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		85 units @			0	per unit	-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV				0	£ per unit (total units)	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			1,241 sqm @		1,366	psm		(1,695,206)	
3 bed House			2,767 sqm @		1,366	psm		(3,779,381)	
4 bed House			2,444 sqm @		1,366	psm		(3,338,163)	
2 bed Bungalow			1,105 sqm @		1,366	psm		(1,509,430)	
1 bed Flat			- sqm @		1,542	psm		-	
2 bed Flat			- sqm @		1,542	psm		-	
3 bed Flat			- sqm @		1,542	psm		-	
	7,557		-					-	
Garages for 3B House (Mrkt only)	30	50% units @		18 sqm @	600	psm		(160,650)	
Garages for 4B House (Mrkt only)	21	75% units @		18 sqm @	600	psm		(172,125)	
Garages for 5B House (Mrkt only)	17	120% units @		18 sqm @	600	psm		(220,320)	
	922								
External works			10,875,274 @		15.0%			(1,631,291)	
Ext. Works analysis:									
							19,192	£ per unit (total units)	
Policy Costs on design -									
Net Biodiversity costs			85 units @		1,137	£ per unit		(96,645)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	85 units @		90% @	521	£ per unit		(39,857)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	85 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		85 units @			0	£ per unit		-	
		85 units @			0	£ per unit		-	
EV Charging Points - Houses		85 units @			1,000	£ per unit		(85,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599	£ per 4 units		-	
Water Efficiency		85 units @			10	£ per unit		(850)	
	Sub-total							(222,352)	
Policy Costs analysis: (design costs only)									
							2,616	£ per unit (total units)	
Contingency (on construction)			12,728,917 @		3.0%			(381,867)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **85**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	12,728,917	@	6.5%		(827,380)
Disposal Costs -					
OMS Marketing and Promotion	21,063,000	OMS @	3.00%	7,434 £ per unit	(631,890)
Residential Sales Agent Costs	21,063,000	OMS @	1.00%	2,478 £ per unit	(210,630)
Residential Sales Legal Costs	21,063,000	OMS @	0.25%	620 £ per unit	(52,658)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,649 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(70,257)
Developers Profit -					
Profit on OMS	21,063,000		18.00%		(3,791,340)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	21,063,000		18.00%	blended GDV	(3,791,340)
	15,060,968		25.17%	on costs	(3,791,340)
TOTAL COSTS					(18,852,308)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)	2,210,692	@	HMRC formula		2,210,692
SDLT	2,210,692	@	1.0%		(100,035)
Acquisition Agent fees	2,210,692	@	0.5%		(22,107)
Acquisition Legal fees	2,210,692	@	7.00%		(11,053)
Interest on Land	2,210,692	@			(154,748)
Residual Land Value					1,922,749
RLV analysis:	22,621 £ per plot	678,617 £ per ha (net)	274,633 £ per acre (net)		
		678,617 £ per ha (gross)	274,633 £ per acre (gross)		
			9.13% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	2.83	ha (net)	7.00	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	2.83	ha (gross)	7.00	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	7,907 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		672,112
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	441,401	£ per ha (net)	178,633	£ per acre (net)	1,250,637

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 85

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	178,633	0%	5%	10%	15%	20%	25%	30%
-	-	178,633	157,609	136,586	115,548	94,483	73,417	52,346
1,000	1,000	168,022	146,999	125,976	104,911	83,845	62,779	41,678
2,000	2,000	157,412	136,389	115,339	94,273	73,208	52,128	31,010
3,000	3,000	146,802	125,767	104,701	83,636	62,570	41,460	20,342
4,000	4,000	136,192	115,130	94,064	72,998	51,911	30,792	9,670
5,000	5,000	125,558	104,492	83,426	62,361	41,243	20,124	(1,032)
6,000	6,000	114,920	93,855	72,789	51,693	30,575	9,449	(11,733)
7,000	7,000	104,283	83,217	62,144	41,025	19,907	(1,253)	(22,435)
8,000	8,000	93,645	72,580	51,476	30,357	9,227	(11,954)	(33,163)
9,000	9,000	83,008	61,926	40,808	19,690	(1,474)	(22,656)	(43,901)
10,000	10,000	72,370	51,258	30,140	9,006	(12,176)	(33,384)	(54,640)
11,000	11,000	61,709	40,591	19,472	(1,695)	(22,877)	(44,122)	(65,475)
12,000	12,000	51,041	29,923	8,785	(12,397)	(33,605)	(54,860)	(76,632)
13,000	13,000	40,373	19,255	(1,917)	(23,098)	(44,343)	(65,698)	(88,052)
14,000	14,000	29,705	8,564	(12,618)	(33,825)	(55,081)	(76,860)	(99,824)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	178,633	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	256,703	231,776	206,849	181,908	156,939	131,970	106,995
16.0%	16,000	230,680	207,054	183,428	159,788	136,120	112,452	88,778
17.0%	17,000	204,656	182,332	160,007	137,668	115,301	92,934	70,562
18.0%	18,000	178,633	157,609	136,586	115,548	94,483	73,417	52,346
19.0%	19,000	152,609	132,887	113,165	93,428	73,664	53,899	34,129
20.0%	20,000	126,586	108,165	89,743	71,308	52,845	34,382	15,913

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	178,633	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	174,633	153,609	132,586	111,548	90,483	69,417	48,346
110,000	110,000	164,633	143,609	122,586	101,548	80,483	59,417	38,346
120,000	120,000	154,633	133,609	112,586	91,548	70,483	49,417	28,346
130,000	130,000	144,633	123,609	102,586	81,548	60,483	39,417	18,346
140,000	140,000	134,633	113,609	92,586	71,548	50,483	29,417	8,346
150,000	150,000	124,633	103,609	82,586	61,548	40,483	19,417	(1,654)
160,000	160,000	114,633	93,609	72,586	51,548	30,483	9,417	(11,654)
170,000	170,000	104,633	83,609	62,586	41,548	20,483	(583)	(21,654)
180,000	180,000	94,633	73,609	52,586	31,548	10,483	(10,583)	(31,654)
190,000	190,000	84,633	63,609	42,586	21,548	483	(20,583)	(41,654)
200,000	200,000	74,633	53,609	32,586	11,548	(9,517)	(30,583)	(51,654)
210,000	210,000	64,633	43,609	22,586	1,548	(19,517)	(40,583)	(61,654)
220,000	220,000	54,633	33,609	12,586	(8,452)	(29,517)	(50,583)	(71,654)
230,000	230,000	44,633	23,609	2,586	(18,452)	(39,517)	(60,583)	(81,654)
240,000	240,000	34,633	13,609	(7,414)	(28,452)	(49,517)	(70,583)	(91,654)
250,000	250,000	24,633	3,609	(17,414)	(38,452)	(59,517)	(80,583)	(101,654)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: **85**

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	178,633	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	87,088	73,073	59,057	45,032	30,988	16,945	2,897
	22	105,397	89,980	74,563	59,135	43,687	28,239	12,787
	24	123,706	106,887	90,069	73,239	56,386	39,533	22,676
	26	142,015	123,795	105,574	87,342	69,085	50,828	32,566
	28	160,324	140,702	121,080	101,445	81,784	62,122	42,456
	30	178,633	157,609	136,586	115,548	94,483	73,417	52,346
	32	196,941	174,516	152,092	129,651	107,181	84,711	62,235
	34	215,250	191,424	167,597	143,755	119,880	96,006	72,125
	36	233,559	208,331	183,103	157,858	132,579	107,300	82,015
	38	251,868	225,238	198,609	171,961	145,278	118,595	91,904
	40	270,177	242,146	214,114	186,064	157,977	129,889	101,794

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	178,633	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	70%	664,552	641,795	619,038	596,281	573,525	550,768	528,011
	75%	583,817	561,360	538,903	516,446	493,989	471,532	449,075
	80%	503,000	480,840	458,680	436,519	414,359	392,199	370,039
	85%	422,119	400,259	378,399	356,529	334,656	312,783	290,911
	90%	341,098	319,526	297,954	276,382	254,810	233,223	211,628
	95%	259,957	238,664	217,371	196,078	174,781	153,455	132,129
	100%	178,633	157,609	136,586	115,548	94,483	73,417	52,346
	105%	97,060	76,298	55,487	34,673	13,842	(7,034)	(27,937)
	110%	15,130	(5,441)	(26,044)	(46,687)	(67,522)	(88,287)	(112,772)
	115%	(67,458)	(88,866)	(111,914)	(135,727)	(159,666)	(183,814)	(208,213)
	120%	(160,871)	(184,518)	(208,337)	(232,404)	(256,641)	(280,879)	(305,117)
	125%	(258,802)	(282,671)	(306,541)	(330,411)	(354,369)	(378,431)	(402,493)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	178,633	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(260,256)	(261,115)	(261,974)	(262,833)	(263,691)	(264,550)	(265,409)
	82%	(210,613)	(213,903)	(217,243)	(220,587)	(223,931)	(227,275)	(230,619)
	84%	(161,603)	(167,226)	(172,870)	(178,549)	(184,252)	(190,013)	(195,828)
	86%	(113,151)	(121,104)	(129,075)	(137,067)	(145,092)	(153,157)	(161,260)
	88%	(67,896)	(77,114)	(86,529)	(95,982)	(106,312)	(116,702)	(127,114)
	90%	(26,381)	(37,303)	(48,226)	(59,166)	(70,360)	(81,836)	(93,493)
	92%	14,821	1,877	(11,068)	(24,017)	(37,007)	(49,996)	(63,026)
	94%	55,892	40,932	25,972	10,996	(4,008)	(19,012)	(34,053)
	96%	96,872	79,900	62,921	45,908	28,895	11,878	(5,185)
	98%	137,801	118,790	99,771	80,752	61,733	42,673	23,607
	100%	178,633	157,609	136,586	115,548	94,483	73,417	52,346
	102%	219,457	196,399	173,334	150,269	127,204	104,119	81,007
	104%	260,197	235,132	210,066	184,976	159,869	134,763	109,656
	106%	300,937	273,835	246,732	219,629	192,527	165,386	138,238
	108%	341,645	312,538	283,398	254,258	225,119	195,979	166,820
	110%	382,307	351,171	320,035	288,887	257,711	226,534	195,357
	112%	422,969	389,800	356,631	323,462	290,293	257,089	223,875
	114%	463,630	428,428	393,226	358,025	322,823	287,621	252,393
	116%	504,247	467,049	429,822	392,587	355,352	318,117	280,882
	118%	544,844	505,616	466,388	427,149	387,881	348,613	309,345
	120%	585,440	544,183	502,925	461,668	420,410	379,109	337,808

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	178,633	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	178,633	160,265	141,898	123,531	105,135	86,733	68,330
	10,000	178,633	162,922	147,211	131,500	115,788	100,049	84,310
	15,000	178,633	165,578	152,523	139,469	126,414	113,360	100,289
	20,000	178,633	168,234	157,836	147,438	137,039	126,641	116,243
	25,000	178,633	170,891	163,149	155,407	147,665	139,923	132,181
	30,000	178,633	173,547	168,461	163,375	158,290	153,204	148,118
	35,000	178,633	176,203	173,774	171,344	168,915	166,485	164,056
	40,000	178,633	178,859	179,086	179,313	179,540	179,762	179,971
	45,000	178,633	181,516	184,399	187,282	190,153	193,012	195,871
	50,000	178,633	184,172	189,711	195,245	200,754	206,263	211,772
	55,000	178,633	186,828	195,024	203,195	211,354	219,513	227,672

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF HV 125** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		125 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		25.0		35.0%		0.0		20%		25.0					
3 bed House		35.0%		43.8		25.0%		0.0		35%		43.8					
4 bed House		25.0%		31.3		15.0%		0.0		25%		31.3					
2 bed Bungalow		20.0%		25.0		25.0%		0.0		20%		25.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		125.0		100.0%		0.0		100%		125.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		1,825		19,644		0		0		1,825		19,644					
3 bed House		4,069		43,796		0		0		4,069		43,796					
4 bed House		3,594		38,683		0		0		3,594		38,683					
2 bed Bungalow		1,625		17,491		0		0		1,625		17,491					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		11,113		119,614		0		0		11,113		119,614					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				4,950,000							
3 bed House		240,000		2,581		240				10,500,000							
4 bed House		324,000		2,817		262				10,125,000							
2 bed Bungalow		216,000		3,323		309				5,400,000							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										30,975,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	25.0	@	198,000	4,950,000
3 bed House	43.8	@	240,000	10,500,000
4 bed House	31.3	@	324,000	10,125,000
2 bed Bungalow	25.0	@	216,000	5,400,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	125.0			30,975,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				
	125			30,975,000
AH on-site cost analysis:				
	0 £ psm (total GIA sqm)		EMV (no AH) less £GDV (inc. AH)	
			0 £ per unit (total units)	
Grant				
	0	AH units @ 0 per unit		-
Total GDV				
				30,975,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **125**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	44,810	£		(44,810)	
Planning Application Professional Fees, Surveys and reports								(130,000)	
CIL (Mrkt only + garages)		12,468 sqm		0.00 £ psm					
		0.00% % of GDV		0 £ per unit (total units)					
CIL analysis:									
Site Specific S106 Contributions	Year 1			0				-	
	Year 2			0				-	
	Year 3			0				-	
	Year 4			0				-	
	Year 5			0				-	
	Year 6			0				-	
	Year 7			0				-	
	Year 8			0				-	
	Year 9			0				-	
	Year 10			0				-	
	Year 11			0				-	
	Year 12			0				-	
	Year 13			0				-	
	Year 14			0				-	
	Year 15			0				-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)					
AH Commuted Sum			11,113 sqm (total)	0 £ psm				-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		4.17 ha @		0 £ per ha (if brownfield)				-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	125 units @		0 per unit				-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV	0 £ per unit (total units)					
1 bed House		-	sqm @	1,366 psm				-	
2 bed House		1,825	sqm @	1,366 psm				(2,492,950)	
3 bed House		4,069	sqm @	1,366 psm				(5,557,913)	
4 bed House		3,594	sqm @	1,366 psm				(4,909,063)	
2 bed Bungalow		1,625	sqm @	1,366 psm				(2,219,750)	
1 bed Flat		-	sqm @	1,542 psm				-	
2 bed Flat		-	sqm @	1,542 psm				-	
3 bed Flat		11,113	sqm @	1,542 psm				-	
Garages for 3B House (Mrkt only)	44	50% units @	18 sqm @	600 psm				(236,250)	
Garages for 4B House (Mrkt only)	31	75% units @	18 sqm @	600 psm				(253,125)	
Garages for 5B House (Mrkt only)	25	120% units @	18 sqm @	600 psm				(324,000)	
		1,356							
External works			15,993,050 @	15.0%				(2,398,958)	
Ext. Works analysis:									
				19,192 £ per unit (total units)					
Policy Costs on design -									
Net Biodiversity costs		125 units @		1,137 £ per unit				(142,125)	
M4(2) Category 2 Housing	Aff units	- units @	90% @	521 £ per unit				-	
M4(2) Category 2 Housing	OMS units	125 units @	90% @	521 £ per unit				(58,613)	
M4(3) Category 3 Housing	Aff units	- units @	10% @	0 £ per unit				-	
M4(3) Category 3 Housing	OMS units	125 units @	10% @	0 £ per unit				-	
Net Zero (Part L/FHS) - 2025		125 units @		0 £ per unit				-	
		125 units @		0 £ per unit				-	
EV Charging Points - Houses		125 units @		1,000 £ per unit				(125,000)	
EV Charging Points - Flats		- units @	4 flats per charger	2,599 £ per 4 units				-	
Water Efficiency		125 units @		10 £ per unit				(1,250)	
	Sub-total							(326,988)	
Policy Costs analysis: (design costs only)									
				2,616 £ per unit (total units)					
Contingency (on construction)		18,718,995 @		3.0%				(561,570)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **125**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	18,718,995	@	6.5%		(1,216,735)
Disposal Costs -					
OMS Marketing and Promotion	30,975,000	OMS @	3.00%	7,434 £ per unit	(929,250)
Residential Sales Agent Costs	30,975,000	OMS @	1.00%	2,478 £ per unit	(309,750)
Residential Sales Legal Costs	30,975,000	OMS @	0.25%	620 £ per unit	(77,438)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,612 £ per unit (exc. EPC)	
Interest (on Development Costs) -	7.00%	APR	0.565%	pcm	(78,843)
Developers Profit -					
Profit on OMS	30,975,000		18.00%		(5,575,500)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	30,975,000		18.00%	blended GDV	(5,575,500)
	22,077,390		25.25%	on costs	(5,575,500)
TOTAL COSTS					(27,652,890)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					3,322,110
SDLT	3,322,110	@	HMRC formula		(155,605)
Acquisition Agent fees	3,322,110	@	1.0%		(33,221)
Acquisition Legal fees	3,322,110	@	0.5%		(16,611)
Interest on Land	3,322,110	@	7.00%		(232,548)
Residual Land Value					2,884,125
RLV analysis:	23,073 £ per plot	692,190 £ per ha (net)	280,125 £ per acre (net)		
		692,190 £ per ha (gross)	280,125 £ per acre (gross)		
			9.31% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	4.17	ha (net)	10.30	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	4.17	ha (gross)	10.30	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	7,907 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		988,400
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	454,974	£ per ha (net)	184,125	£ per acre (net)	1,895,725

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

Site Typology:

Location / Value Zone:

High

No Units:

125

Greenfield/Brownfield:

Greenfield

Notes:

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	184,125	0%	5%	10%	15%	20%	25%	30%
-	-	184,125	163,087	142,048	120,991	99,921	78,851	57,769
1,000	1,000	173,546	152,508	131,461	110,392	89,322	68,253	47,149
2,000	2,000	162,967	141,928	120,883	99,793	78,724	57,636	36,528
3,000	3,000	152,388	131,344	110,264	89,194	68,124	47,016	25,908
4,000	4,000	141,804	120,735	99,665	78,596	57,504	36,395	15,278
5,000	5,000	131,206	110,136	89,067	67,991	46,883	25,775	4,634
6,000	6,000	120,607	99,537	78,468	57,371	36,263	15,144	(6,011)
7,000	7,000	110,008	88,939	67,859	46,751	25,642	4,499	(16,655)
8,000	8,000	99,410	78,340	57,238	36,130	15,010	(6,145)	(27,323)
9,000	9,000	88,811	67,726	46,618	25,510	4,365	(16,790)	(37,993)
10,000	10,000	78,212	57,106	35,997	14,875	(6,279)	(27,455)	(48,664)
11,000	11,000	67,594	46,485	25,377	4,231	(16,924)	(38,126)	(59,361)
12,000	12,000	56,973	35,865	14,741	(6,413)	(27,588)	(48,797)	(70,060)
13,000	13,000	46,353	25,244	4,097	(17,058)	(38,258)	(59,488)	(80,994)
14,000	14,000	35,732	14,607	(6,548)	(27,720)	(48,929)	(70,187)	(92,275)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	184,125	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	262,196	237,254	212,312	187,350	162,377	137,404	112,418
16.0%	16,000	236,172	212,531	188,891	165,231	141,559	117,887	94,202
17.0%	17,000	210,149	187,809	165,469	143,111	120,740	98,369	75,985
18.0%	18,000	184,125	163,087	142,048	120,991	99,921	78,851	57,769
19.0%	19,000	158,102	138,364	118,627	98,871	79,102	59,334	39,553
20.0%	20,000	132,078	113,642	95,206	76,751	58,283	39,816	21,336

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	184,125	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	180,125	159,087	138,048	116,991	95,921	74,851	53,769
110,000	110,000	170,125	149,087	128,048	106,991	85,921	64,851	43,769
120,000	120,000	160,125	139,087	118,048	96,991	75,921	54,851	33,769
130,000	130,000	150,125	129,087	108,048	86,991	65,921	44,851	23,769
140,000	140,000	140,125	119,087	98,048	76,991	55,921	34,851	13,769
150,000	150,000	130,125	109,087	88,048	66,991	45,921	24,851	3,769
160,000	160,000	120,125	99,087	78,048	56,991	35,921	14,851	(6,231)
170,000	170,000	110,125	89,087	68,048	46,991	25,921	4,851	(16,231)
180,000	180,000	100,125	79,087	58,048	36,991	15,921	(5,149)	(26,231)
190,000	190,000	90,125	69,087	48,048	26,991	5,921	(15,149)	(36,231)
200,000	200,000	80,125	59,087	38,048	16,991	(4,079)	(25,149)	(46,231)
210,000	210,000	70,125	49,087	28,048	6,991	(14,079)	(35,149)	(56,231)
220,000	220,000	60,125	39,087	18,048	(3,009)	(24,079)	(45,149)	(66,231)
230,000	230,000	50,125	29,087	8,048	(13,009)	(34,079)	(55,149)	(76,231)
240,000	240,000	40,125	19,087	(1,952)	(23,009)	(44,079)	(65,149)	(86,231)
250,000	250,000	30,125	9,087	(11,952)	(33,009)	(54,079)	(75,149)	(96,231)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 125

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	184,125							
	20	90,750	76,725	62,699	48,660	34,614	20,568	6,513
	22	109,425	93,997	78,569	63,126	47,675	32,224	16,764
	24	128,100	111,269	94,439	77,592	60,737	43,881	27,015
	26	146,775	128,542	110,308	92,058	73,798	55,538	37,266
	28	165,450	145,814	126,178	106,524	86,860	67,195	47,518
	30	184,125	163,087	142,048	120,991	99,921	78,851	57,769
	32	202,800	180,359	157,918	135,457	112,982	90,508	68,020
	34	221,475	197,632	173,788	149,923	126,044	102,165	78,271
	36	240,151	214,904	189,658	164,389	139,105	113,822	88,523
	38	258,826	232,177	205,528	178,855	152,167	125,478	98,774
	40	277,501	249,449	221,398	193,321	165,228	137,135	109,025

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	184,125							
	70%	668,975	646,189	623,402	600,615	577,829	555,042	532,255
	75%	588,357	565,870	543,383	520,895	498,408	475,921	453,433
	80%	507,671	485,480	463,290	441,100	418,910	396,720	374,529
	85%	426,945	405,055	383,158	361,258	339,358	317,458	295,558
	90%	346,109	324,509	302,909	281,309	259,707	238,090	216,473
	95%	265,185	243,869	222,553	201,237	179,910	158,570	137,230
	100%	184,125	163,087	142,048	120,991	99,921	78,851	57,769
	105%	102,884	82,111	61,305	40,499	19,673	(1,179)	(22,058)
	110%	21,373	825	(19,756)	(40,357)	(61,011)	(81,939)	(104,500)
	115%	(60,528)	(81,123)	(103,237)	(126,770)	(150,303)	(173,836)	(197,369)
	120%	(151,155)	(174,336)	(197,516)	(220,697)	(243,878)	(267,058)	(290,239)
	125%	(246,140)	(268,968)	(291,796)	(314,624)	(337,452)	(360,280)	(383,108)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	184,125							
	80%	(247,719)	(248,485)	(249,251)	(250,016)	(250,782)	(251,548)	(252,314)
	82%	(200,069)	(203,217)	(206,365)	(209,514)	(212,662)	(215,810)	(218,958)
	84%	(152,419)	(157,949)	(163,480)	(169,011)	(174,542)	(180,072)	(185,603)
	86%	(104,768)	(112,682)	(120,595)	(128,508)	(136,421)	(144,335)	(152,248)
	88%	(61,347)	(70,253)	(79,339)	(88,685)	(98,301)	(108,597)	(118,893)
	90%	(20,208)	(31,142)	(42,075)	(53,030)	(63,997)	(74,998)	(86,427)
	92%	20,807	7,851	(5,105)	(18,073)	(31,062)	(44,051)	(57,078)
	94%	61,725	46,752	31,778	16,784	1,779	(13,227)	(28,269)
	96%	102,577	85,589	68,596	51,568	34,549	17,519	464
	98%	143,388	124,359	105,330	86,301	67,267	48,204	29,141
	100%	184,125	163,087	142,048	120,991	99,921	78,851	57,769
	102%	224,860	201,784	178,709	155,634	132,558	109,460	86,350
	104%	265,530	240,448	215,366	190,258	165,146	140,034	114,917
	106%	306,197	279,082	251,967	224,851	197,733	170,584	143,436
	108%	346,849	317,716	288,567	259,418	230,270	201,121	171,949
	110%	387,459	356,307	325,155	293,985	262,803	231,621	200,439
	112%	428,069	394,886	361,704	328,521	295,337	262,121	228,906
	114%	468,678	433,465	398,252	363,039	327,826	292,613	257,373
	116%	509,264	472,044	434,801	397,557	360,314	323,070	285,827
	118%	549,826	510,581	471,337	432,076	392,802	353,528	314,254
	120%	590,387	549,115	507,842	466,570	425,289	383,985	342,680

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	184,125							
	5,000	184,125	165,735	147,344	128,950	110,534	92,117	73,701
	10,000	184,125	168,383	152,640	136,898	121,146	105,383	89,619
	15,000	184,125	171,031	157,937	144,842	131,748	118,648	105,538
	20,000	184,125	173,679	163,233	152,786	142,340	131,894	121,447
	25,000	184,125	176,327	168,529	160,731	152,932	145,134	137,336
	30,000	184,125	178,975	173,825	168,675	163,524	158,374	153,224
	35,000	184,125	181,623	179,121	176,619	174,117	171,615	169,112
	40,000	184,125	184,271	184,417	184,563	184,709	184,855	184,993
	45,000	184,125	186,919	189,713	192,507	195,301	198,077	200,854
	50,000	184,125	189,567	195,009	200,451	205,875	211,295	216,715
	55,000	184,125	192,215	200,306	208,386	216,449	224,512	232,576

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Appraisal Ref: **GF HV 300** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: High Greenfield/Brownfield: Greenfield**
 Notes:

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		300 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		20.0%		60.0		35.0%		0.0		20%		60.0					
3 bed House		35.0%		105.0		25.0%		0.0		35%		105.0					
4 bed House		25.0%		75.0		15.0%		0.0		25%		75.0					
2 bed Bungalow		20.0%		60.0		25.0%		0.0		20%		60.0					
1 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		300.0		100.0%		0.0		100%		300.0					
OMS Unit Floor areas -		Net area per unit				Net to Gross %				Gross (GIA) per unit							
		(sqm)		(sqft)		%				(sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit				Net to Gross %				Gross (GIA) per unit							
		(sqm)		(sqft)		%				(sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA				AH units GIA				Total GIA (all units)							
		(sqm)		(sqft)		(sqm)		(sqft)		(sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		4,380		47,146		0		0		4,380		47,146					
3 bed House		9,765		105,110		0		0		9,765		105,110					
4 bed House		8,625		92,839		0		0		8,625		92,839					
2 bed Bungalow		3,900		41,979		0		0		3,900		41,979					
1 bed Flat		0		0		0		0		0		0					
2 bed Flat		0		0		0		0		0		0					
3 bed Flat		0		0		0		0		0		0					
		26,670		287,073		0		0		26,670		287,073					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		198,000		2,712		252				11,880,000							
3 bed House		240,000		2,581		240				25,200,000							
4 bed House		324,000		2,817		262				24,300,000							
2 bed Bungalow		216,000		3,323		309				12,960,000							
1 bed Flat		132,250		2,645		246				0							
2 bed Flat		155,250		2,504		233				0							
3 bed Flat										0							
										74,340,000							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		158,400		80%		99,000		50%		138,600		70%		0		0%	
3 bed House		192,000		80%		120,000		50%		168,000		70%		0		0%	
4 bed House		259,200		80%		162,000		50%		226,800		70%		0		0%	
2 bed Bungalow		172,800		80%		108,000		50%		151,200		70%		0		0%	
1 bed Flat		105,800		80%		66,125		50%		92,575		70%		0		0%	
2 bed Flat		124,200		80%		77,625		50%		108,675		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
* capped @£250K																	

* capped @£250K

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 300
Greenfield/Brownfield:

Greenfield

GROSS DEVELOPMENT VALUE				
OMS GDV - (part houses due to % mix)				
1 bed House	0.0	@	0	-
2 bed House	60.0	@	198,000	11,880,000
3 bed House	105.0	@	240,000	25,200,000
4 bed House	75.0	@	324,000	24,300,000
2 bed Bungalow	60.0	@	216,000	12,960,000
1 bed Flat	0.0	@	132,250	-
2 bed Flat	0.0	@	155,250	-
3 bed Flat	0.0	@	0	-
	300.0			74,340,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	158,400	-
3 bed House	0.0	@	192,000	-
4 bed House	0.0	@	259,200	-
2 bed Bungalow	0.0	@	172,800	-
1 bed Flat	0.0	@	105,800	-
2 bed Flat	0.0	@	124,200	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	99,000	-
3 bed House	0.0	@	120,000	-
4 bed House	0.0	@	162,000	-
2 bed Bungalow	0.0	@	108,000	-
1 bed Flat	0.0	@	66,125	-
2 bed Flat	0.0	@	77,625	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	138,600	-
3 bed House	0.0	@	168,000	-
4 bed House	0.0	@	226,800	-
2 bed Bungalow	0.0	@	151,200	-
1 bed Flat	0.0	@	92,575	-
2 bed Flat	0.0	@	108,675	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
2 bed Bungalow	0.0	@	0	-
1 bed Flat	0.0	@	0	-
2 bed Flat	0.0	@	0	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential				74,340,000
AH on-site cost analysis:				0
0 £ psm (total GIA sqm)				£MV (no AH) less £GDV (inc. AH)
				0 £ per unit (total units)
Grant				-
0 AH units @ 0 per unit				
Total GDV				74,340,000

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: No Units: **300**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	77,360	£		(77,360)	
Planning Application Professional Fees, Surveys and reports								(230,000)	
CIL (Mrkt only + garages)		29,924 sqm			0.00 £ psm			-	
		0.00% % of GDV			0 £ per unit (total units)			-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	300 units @			0 per unit			-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV	0 £ per unit (total units)			-	
AH Commuted Sum			26,670 sqm (total)		0 £ psm			-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation		10.00 ha @			0 £ per ha (if brownfield)			-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	300 units @			0 per unit			-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV	0 £ per unit (total units)			-	
1 bed House			- sqm @		1,366 psm			-	
2 bed House			4,380 sqm @		1,366 psm			(5,983,080)	
3 bed House			9,765 sqm @		1,366 psm			(13,338,990)	
4 bed House			8,625 sqm @		1,366 psm			(11,781,750)	
2 bed Bungalow			3,900 sqm @		1,366 psm			(5,327,400)	
1 bed Flat			- sqm @		1,542 psm			-	
2 bed Flat			- sqm @		1,542 psm			-	
3 bed Flat		26,670	- sqm @		1,542 psm			-	
Garages for 3B House (Mrkt only)	105	50% units @		18 sqm @	600 psm			(567,000)	
Garages for 4B House (Mrkt only)	75	75% units @		18 sqm @	600 psm			(607,500)	
Garages for 5B House (Mrkt only)	60	120% units @		18 sqm @	600 psm			(777,600)	
		3,254							
External works			38,383,320 @		15.0%			(5,757,498)	
Ext. Works analysis:									
					19,192 £ per unit (total units)			-	
Policy Costs on design -									
Net Biodiversity costs			300 units @		1,137 £ per unit			(341,100)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521 £ per unit			-	
M4(2) Category 2 Housing	OMS units	300 units @		90% @	521 £ per unit			(140,670)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0 £ per unit			-	
M4(3) Category 3 Housing	OMS units	300 units @		10% @	0 £ per unit			-	
Net Zero (Part L/FHS) - 2025		300 units @			0 £ per unit			-	
		300 units @			0 £ per unit			-	
EV Charging Points - Houses		300 units @			1,000 £ per unit			(300,000)	
EV Charging Points - Flats		- units @		4 flats per charger	2,599 £ per 4 units			-	
Water Efficiency		300 units @			10 £ per unit			(3,000)	
	Sub-total							(784,770)	
Policy Costs analysis: (design costs only)									
					2,616 £ per unit (total units)			-	
Contingency (on construction)			44,925,588 @		3.0%			(1,347,768)	

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology: **BETA scheme** No Units: **300**
 Site Typology: Location / Value Zone: **High** Greenfield/Brownfield: **Greenfield**
 Notes:

Professional Fees	44,925,588	@	6.5%		(2,920,163)
Disposal Costs -					
OMS Marketing and Promotion	74,340,000	OMS @	3.00%	7,434 £ per unit	(2,230,200)
Residential Sales Agent Costs	74,340,000	OMS @	1.00%	2,478 £ per unit	(743,400)
Residential Sales Legal Costs	74,340,000	OMS @	0.25%	620 £ per unit	(185,850)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				10,565 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(100,511)
Developers Profit -					
Profit on OMS	74,340,000		18.00%		(13,381,200)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	74,340,000		18.00%	blended GDV	(13,381,200)
	52,770,840		25.36%	on costs	(13,381,200)
TOTAL COSTS					(66,152,040)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					8,187,960
SDLT	8,187,960	@	HMRC formula		(398,898)
Acquisition Agent fees	8,187,960	@	1.0%		(81,880)
Acquisition Legal fees	8,187,960	@	0.5%		(40,940)
Interest on Land	8,187,960	@	7.00%		(573,157)
Residual Land Value					7,093,086
RLV analysis:	23,644 £ per plot	709,309 £ per ha (net)	287,053 £ per acre (net)		
		709,309 £ per ha (gross)	287,053 £ per acre (gross)		
			9.54% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	10.00	ha (net)	24.71	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	10.00	ha (gross)	24.71	acres (gross)	
Density analysis:	2,667	sqm/ha (net)	11,618	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	7,907 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		2,372,160
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	472,093	£ per ha (net)	191,053	£ per acre (net)	4,720,926

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:

High

No Units: 300
Greenfield/Brownfield:

Greenfield

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	191,053	0%	5%	10%	15%	20%	25%	30%
-	-	191,053	169,986	148,910	127,835	106,759	85,669	64,576
1,000	1,000	180,517	159,441	138,366	117,290	96,209	75,116	54,023
Site Specific S106	2,000	169,973	148,897	127,822	106,746	85,655	64,562	43,461
-	3,000	159,428	138,353	117,277	96,194	75,101	54,008	32,897
	4,000	148,884	127,809	106,733	85,641	64,548	43,447	22,333
	5,000	138,340	117,264	96,180	75,087	53,994	32,883	11,769
	6,000	127,796	106,719	85,626	64,533	43,433	22,319	1,194
	7,000	117,252	96,166	75,073	53,979	32,869	11,754	(9,381)
	8,000	106,705	85,612	64,519	43,419	22,304	1,182	(19,957)
	9,000	96,151	75,058	53,965	32,854	11,740	(9,394)	(30,541)
	10,000	85,598	64,504	43,404	22,290	1,169	(19,970)	(41,129)
	11,000	75,044	53,951	32,840	11,726	(9,407)	(30,550)	(51,717)
	12,000	64,490	43,390	22,276	1,157	(19,982)	(41,138)	(62,316)
	13,000	53,936	32,826	11,712	(9,419)	(30,559)	(51,726)	(72,918)
	14,000	43,376	22,262	1,144	(19,995)	(41,147)	(62,321)	(83,526)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	191,053	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	269,124	244,153	219,174	194,195	169,215	144,222	119,226
16.0%	16,000	243,100	219,430	195,752	172,075	148,397	124,705	101,009
Profit	17,000	217,077	194,708	172,331	149,955	127,578	105,187	82,793
18.0%	18,000	191,053	169,986	148,910	127,835	106,759	85,669	64,576
19.0%	19,000	165,030	145,263	125,489	105,715	85,940	66,152	46,360
20.0%	20,000	139,006	120,541	102,068	83,595	65,121	46,634	28,143

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	191,053	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	187,053	165,986	144,910	123,835	102,759	81,669	60,576
110,000	110,000	177,053	155,986	134,910	113,835	92,759	71,669	50,576
BLV (£ per acre)	120,000	167,053	145,986	124,910	103,835	82,759	61,669	40,576
96,000	130,000	157,053	135,986	114,910	93,835	72,759	51,669	30,576
	140,000	147,053	125,986	104,910	83,835	62,759	41,669	20,576
	150,000	137,053	115,986	94,910	73,835	52,759	31,669	10,576
	160,000	127,053	105,986	84,910	63,835	42,759	21,669	576
	170,000	117,053	95,986	74,910	53,835	32,759	11,669	(9,424)
	180,000	107,053	85,986	64,910	43,835	22,759	1,669	(19,424)
	190,000	97,053	75,986	54,910	33,835	12,759	(8,331)	(29,424)
	200,000	87,053	65,986	44,910	23,835	2,759	(18,331)	(39,424)
	210,000	77,053	55,986	34,910	13,835	(7,241)	(28,331)	(49,424)
	220,000	67,053	45,986	24,910	3,835	(17,241)	(38,331)	(59,424)
	230,000	57,053	35,986	14,910	(6,165)	(27,241)	(48,331)	(69,424)
	240,000	47,053	25,986	4,910	(16,165)	(37,241)	(58,331)	(79,424)
	250,000	37,053	15,986	(5,090)	(26,165)	(47,241)	(68,331)	(89,424)

241024 Pendle Borough Council_Local Plan Viability_HIGH VALUE ZONE GREENFIELD V5

Scheme Typology:

BETA scheme

No Units: 300

Site Typology:

Location / Value Zone:

High

Greenfield/Brownfield:

Greenfield

Notes:

TABLE 5

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	191,053							
	20	95,369	81,324	67,273	53,223	39,173	25,113	11,051
	22	114,506	99,056	83,601	68,145	52,690	37,224	21,756
	24	133,643	116,788	99,928	83,068	66,207	49,336	32,461
	26	152,779	134,521	116,255	97,990	79,725	61,447	43,166
	28	171,916	152,253	132,583	112,912	93,242	73,558	53,871
	30	191,053	169,986	148,910	127,835	106,759	85,669	64,576
	32	210,190	187,718	165,237	142,757	120,276	97,781	75,281
	34	229,327	205,450	181,565	157,679	133,794	109,892	85,987
	36	248,464	223,183	197,892	172,601	147,311	122,003	96,692
	38	267,601	240,915	214,219	187,524	160,828	134,115	107,397
	40	286,738	258,647	230,547	202,446	174,345	146,226	118,102

TABLE 6

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	191,053							
	70%	674,331	651,500	628,668	605,837	583,005	560,174	537,342
	75%	593,881	571,347	548,813	526,279	503,745	481,211	458,677
	80%	513,389	491,154	468,919	446,684	424,448	402,213	379,978
	85%	432,878	410,937	388,996	367,056	345,115	323,174	301,234
	90%	352,330	330,684	309,035	287,386	265,736	244,087	222,438
	95%	271,722	250,372	229,013	207,652	186,291	164,930	143,569
	100%	191,053	169,986	148,910	127,835	106,759	85,669	64,576
	105%	110,290	89,497	68,704	47,896	27,083	6,254	(14,584)
	110%	29,400	8,870	(11,667)	(32,228)	(52,804)	(73,408)	(94,386)
	115%	(51,681)	(71,975)	(92,531)	(115,738)	(139,318)	(162,980)	(186,742)
	120%	(139,344)	(162,596)	(185,915)	(209,329)	(232,874)	(256,621)	(280,687)
	125%	(234,034)	(257,221)	(280,577)	(304,190)	(328,211)	(352,950)	(379,135)

TABLE 7

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	191,053							
	80%	(237,151)	(238,161)	(239,190)	(240,240)	(241,318)	(242,428)	(243,577)
	82%	(189,194)	(192,527)	(195,873)	(199,238)	(202,621)	(206,027)	(209,463)
	84%	(141,573)	(147,237)	(152,908)	(158,597)	(164,298)	(170,018)	(175,763)
	86%	(94,320)	(102,158)	(110,164)	(118,178)	(126,205)	(134,251)	(142,314)
	88%	(53,095)	(62,035)	(70,974)	(79,927)	(88,955)	(98,639)	(109,026)
	90%	(12,293)	(23,249)	(34,214)	(45,179)	(56,160)	(67,144)	(78,146)
	92%	28,449	15,474	2,486	(10,502)	(23,498)	(36,503)	(49,520)
	94%	69,147	54,147	39,139	24,131	9,115	(5,911)	(20,943)
	96%	109,810	92,783	75,756	58,729	41,688	24,644	7,592
	98%	150,438	131,394	112,349	93,292	74,232	55,172	36,095
	100%	191,053	169,986	148,910	127,835	106,759	85,669	64,576
	102%	231,641	208,551	185,460	162,364	139,258	116,151	93,040
	104%	272,226	247,109	221,989	196,869	171,749	146,618	121,481
	106%	312,784	285,650	258,515	231,369	204,219	177,070	149,917
	108%	353,342	324,179	295,017	265,855	236,690	207,511	178,332
	110%	393,892	362,709	331,519	300,329	269,139	237,948	206,743
	112%	434,424	401,221	368,017	334,803	301,585	268,367	235,148
	114%	474,955	439,726	404,496	369,266	334,031	298,785	263,539
	116%	515,487	478,231	440,974	403,718	366,462	329,203	291,929
	118%	556,011	516,736	477,453	438,170	398,887	359,604	320,320
	120%	596,521	555,226	513,931	472,622	431,312	390,003	348,693

TABLE 8

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))		0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	191,053							
	5,000	191,053	172,624	154,186	135,749	117,311	98,872	80,420
	10,000	191,053	175,262	159,462	143,663	127,863	112,064	96,263
	15,000	191,053	177,899	164,738	151,577	138,416	125,254	112,093
	20,000	191,053	180,535	170,014	159,491	148,968	138,444	127,921
	25,000	191,053	183,170	175,288	167,405	159,520	151,635	143,749
	30,000	191,053	185,806	180,559	175,312	170,065	164,818	159,571
	35,000	191,053	188,442	185,831	183,219	180,608	177,997	175,385
	40,000	191,053	191,078	191,102	191,127	191,151	191,175	191,200
	45,000	191,053	193,713	196,374	199,034	201,694	204,353	207,014
	50,000	191,053	196,349	201,645	206,941	212,237	217,533	222,826
	55,000	191,053	198,985	206,916	214,848	222,780	230,708	238,628

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Appraisal Ref: **BF RL LV** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		35 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
2 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		35.0		100.0%		0.0		100%		35.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		1,029		11,080		0		0		1,029		11,080					
2 bed Flat		1,276		13,740		0		0		1,276		13,740					
3 bed Flat		0		0		0		0		0		0					
		2,306		24,820		0		0		2,306		24,820					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		0		0		0				0							
3 bed House		0		0		0				0							
4 bed House		0		0		0				0							
2 bed Bungalow		0		0		0				0							
1 bed Flat		157,500		3,150		293				2,756,250							
2 bed Flat		210,000		3,387		315				3,675,000							
3 bed Flat										0							
												6,431,250					
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		0		80%		0		50%		0		70%		0		0%	
3 bed House		0		80%		0		50%		0		70%		0		0%	
4 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed Bungalow		0		80%		0		50%		0		70%		0		0%	
1 bed Flat		126,000		80%		78,750		50%		110,250		70%		0		0%	
2 bed Flat		168,000		80%		105,000		50%		147,000		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:
Retirement Living

Lower

No Units: **35**
Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	17.5	@	157,500	2,756,250	
2 bed Flat	17.5	@	210,000	3,675,000	
3 bed Flat	0.0	@	0	-	
	35.0			6,431,250	
Affordable Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	126,000	-	
2 bed Flat	0.0	@	168,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	78,750	-	
2 bed Flat	0.0	@	105,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	110,250	-	
2 bed Flat	0.0	@	147,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Other Intermediate GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0	0.0		-	
Sub-total GDV Residential	35			6,431,250	
AH on-site cost analysis:					
		0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
				0 £ per unit (total units)	
Grant	0	AH units @ 0 per unit			
Total GDV				6,431,250	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: **Retirement Living**
 No Units: **35**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	21,840	£		(21,840)	
Planning Application Professional Fees, Surveys and reports								(70,000)	
CIL (Mrkt only + garages)		2,306 sqm			0.00	£ psm		-	
			0.00% % of GDV			0	£ per unit (total units)		
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	35 units @			0	per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)		
AH Commuted Sum			2,306 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV						
Construction Costs -									
Site Clearance, Demolition & Remediation		1.17 ha @			123,550	£ per ha (if brownfield)		(144,142)	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15	35 units @			0	per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha	0.00% % of GDV			0	£ per unit (total units)		
1 bed House		-	sqm @		1,366	psm		-	
2 bed House		-	sqm @		1,366	psm		-	
3 bed House		-	sqm @		1,366	psm		-	
4 bed House		-	sqm @		1,366	psm		-	
2 bed Bungalow		-	sqm @		1,366	psm		-	
1 bed Flat		1,029	sqm @		1,536	psm		(1,581,176)	
2 bed Flat		1,276	sqm @		1,536	psm		(1,960,659)	
3 bed Flat		2,306	sqm @		1,536	psm		-	
Garages for 3B House (Mrkt only)	-	50% units @		18 sqm @	600	psm		-	
Garages for 4B House (Mrkt only)	-	75% units @		18 sqm @	600	psm		-	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
External works									
		3,541,835	@		15.0%			(531,275)	
Ext. Works analysis:									
					15,179	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs		35 units @			242	£ per unit		(8,470)	
M4(2) Category 2 Housing	Aff units	- units @	90% @		521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	35 units @	90% @		521	£ per unit		(16,412)	
M4(3) Category 3 Housing	Aff units	- units @	10% @		0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	35 units @	10% @		0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		35 units @			0	£ per unit		-	
		35 units @			0	£ per unit		-	
EV Charging Points - Houses	-	units @			1,000	£ per unit		-	
EV Charging Points - Flats		35 units @		4 flats per charger	2,599	£ per 4 units		(22,741)	
Water Efficiency		35 units @			10	£ per unit		(350)	
	Sub-total							(47,973)	
Policy Costs analysis: (design costs only)									
					1,371	£ per unit (total units)			
Contingency (on construction)		4,265,225	@		5.0%			(213,261)	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	4,265,225	@	6.5%		(277,240)
Disposal Costs -					
OMS Marketing and Promotion	6,431,250	OMS @	3.00%	5,513 £ per unit	(192,938)
Residential Sales Agent Costs	6,431,250	OMS @	1.00%	1,838 £ per unit	(64,313)
Residential Sales Legal Costs	6,431,250	OMS @	0.25%	459 £ per unit	(16,078)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,095 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(49,580)
Developers Profit -					
Profit on OMS	6,431,250		18.00%		(1,157,625)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	6,431,250		18.00%	blended GDV	(1,157,625)
	5,180,474		22.35%	on costs	(1,157,625)
TOTAL COSTS					(6,338,099)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					93,151
SDLT	93,151	@	HMRC formula		-
Acquisition Agent fees	93,151	@	1.0%		(932)
Acquisition Legal fees	93,151	@	0.5%		(466)
Interest on Land	93,151	@	7.00%		(6,521)
Residual Land Value					85,233
RLV analysis:	2,435 £ per plot	73,057 £ per ha (net)	29,566 £ per acre (net)		
		73,057 £ per ha (gross)	29,566 £ per acre (gross)		
			1.33% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.17	ha (net)	2.88	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.17	ha (gross)	2.88	acres (gross)	
Density analysis:	1,976	sqm/ha (net)	8,610	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	4,324 £ per plot	129,728 £ per ha (net)	52,500 £ per acre (net)		151,349
BLV analysis:		129,728 £ per ha (gross)	52,500 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(56,671)	£ per ha (net)	(22,934)	£ per acre (net)	(66,116)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(22,934)	0%	5%	10%	15%	20%	25%	30%
-	(22,934)	(22,934)	(44,210)	(66,789)	(90,268)	(113,913)	(137,757)	(161,628)
1,000	(34,372)	(55,991)	(79,399)	(102,944)	(126,702)	(150,572)	(174,442)	(198,312)
2,000	(45,857)	(68,583)	(92,054)	(115,687)	(139,516)	(163,386)	(187,256)	(211,126)
3,000	(57,791)	(81,194)	(104,729)	(128,460)	(152,330)	(176,200)	(200,071)	(223,941)
4,000	(70,378)	(93,840)	(117,461)	(141,274)	(165,145)	(189,015)	(212,932)	(237,848)
5,000	(82,988)	(106,514)	(130,218)	(154,089)	(177,959)	(201,829)	(225,699)	(261,745)
6,000	(95,626)	(119,234)	(143,033)	(166,903)	(190,773)	(214,664)	(238,534)	(275,642)
7,000	(108,300)	(131,977)	(155,847)	(179,717)	(203,588)	(227,550)	(251,512)	(289,539)
8,000	(121,008)	(144,791)	(168,662)	(192,532)	(216,402)	(240,437)	(264,372)	(303,436)
9,000	(133,751)	(157,606)	(181,476)	(205,346)	(229,282)	(253,324)	(278,316)	(317,366)
10,000	(146,550)	(170,420)	(194,290)	(218,160)	(242,169)	(266,211)	(290,280)	(331,312)
11,000	(159,364)	(183,234)	(207,105)	(231,014)	(255,056)	(279,098)	(303,240)	(345,284)
12,000	(172,178)	(196,049)	(219,919)	(243,901)	(267,943)	(291,984)	(317,200)	(359,272)
13,000	(184,993)	(208,863)	(232,747)	(256,788)	(280,830)	(304,921)	(329,159)	(373,286)
14,000	(197,807)	(221,677)	(245,633)	(269,675)	(293,716)	(317,881)	(342,119)	(387,268)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(22,934)	0%	5%	10%	15%	20%	25%	30%
15.0%	36,984	13,554	(10,460)	(35,006)	(60,372)	(87,563)	(114,779)	(141,995)
16.0%	17,393	(5,426)	(28,832)	(52,357)	(78,219)	(104,294)	(130,369)	(156,444)
17.0%	(2,574)	(24,818)	(47,203)	(71,306)	(96,066)	(121,026)	(146,011)	(171,000)
18.0%	(22,934)	(44,210)	(66,789)	(90,268)	(113,913)	(137,757)	(161,628)	(185,500)
19.0%	(43,347)	(64,633)	(86,867)	(109,231)	(131,760)	(154,489)	(177,244)	(200,000)
20.0%	(64,805)	(85,827)	(106,945)	(128,193)	(149,607)	(171,221)	(192,880)	(214,500)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(22,934)	0%	5%	10%	15%	20%	25%	30%
100,000	(70,434)	(91,710)	(114,289)	(137,768)	(161,413)	(185,257)	(209,128)	(233,000)
110,000	(80,434)	(101,710)	(124,289)	(147,768)	(171,413)	(195,257)	(219,128)	(243,000)
120,000	(90,434)	(111,710)	(134,289)	(157,768)	(181,413)	(205,257)	(229,128)	(253,000)
130,000	(100,434)	(121,710)	(144,289)	(167,768)	(191,413)	(215,257)	(239,128)	(263,000)
140,000	(110,434)	(131,710)	(154,289)	(177,768)	(201,413)	(225,257)	(249,128)	(273,000)
150,000	(120,434)	(141,710)	(164,289)	(187,768)	(211,413)	(235,257)	(259,128)	(283,000)
160,000	(130,434)	(151,710)	(174,289)	(197,768)	(221,413)	(245,257)	(269,128)	(293,000)
170,000	(140,434)	(161,710)	(184,289)	(207,768)	(231,413)	(255,257)	(279,128)	(303,000)
180,000	(150,434)	(171,710)	(194,289)	(217,768)	(241,413)	(265,257)	(289,128)	(313,000)
190,000	(160,434)	(181,710)	(204,289)	(227,768)	(251,413)	(275,257)	(299,128)	(323,000)
200,000	(170,434)	(191,710)	(214,289)	(237,768)	(261,413)	(285,257)	(309,128)	(333,000)
210,000	(180,434)	(201,710)	(224,289)	(247,768)	(271,413)	(295,257)	(319,128)	(343,000)
220,000	(190,434)	(211,710)	(234,289)	(257,768)	(281,413)	(305,257)	(329,128)	(353,000)
230,000	(200,434)	(221,710)	(244,289)	(267,768)	(291,413)	(315,257)	(339,128)	(363,000)
240,000	(210,434)	(231,710)	(254,289)	(277,768)	(301,413)	(325,257)	(349,128)	(373,000)
250,000	(220,434)	(241,710)	(264,289)	(287,768)	(311,413)	(335,257)	(359,128)	(383,000)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
Site Typology: Location / Value Zone: **Lower** No Units: **35**
Notes: Retirement Living Greenfield/Brownfield: **Brownfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(22,934)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(51,461)	(66,961)	(82,639)	(98,420)	(114,327)	(130,241)	(146,154)
	22	(45,746)	(62,241)	(79,452)	(96,776)	(114,239)	(131,744)	(149,249)
	24	(40,032)	(57,521)	(76,265)	(95,133)	(114,151)	(133,247)	(152,344)
	26	(34,317)	(52,824)	(73,105)	(93,500)	(114,063)	(134,751)	(155,438)
	28	(28,625)	(48,503)	(69,947)	(91,884)	(113,976)	(136,254)	(158,533)
	30	(22,934)	(44,210)	(66,789)	(90,268)	(113,913)	(137,757)	(161,628)
	32	(17,243)	(39,917)	(63,631)	(88,652)	(113,850)	(139,261)	(164,722)
	34	(11,553)	(35,624)	(60,472)	(87,037)	(113,787)	(140,764)	(167,817)
	36	(5,862)	(31,331)	(57,328)	(85,427)	(113,725)	(142,267)	(170,912)
	38	(171)	(27,048)	(54,189)	(83,831)	(113,662)	(143,771)	(174,006)
	40	5,520	(22,772)	(51,174)	(82,234)	(113,606)	(145,274)	(177,101)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(22,934)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	60%	532,825	513,191	493,557	473,923	454,289	434,655	415,021
	65%	464,145	444,511	424,877	405,243	385,609	365,975	346,341
	70%	395,427	375,774	356,120	336,467	316,814	297,160	277,507
	75%	326,590	306,936	287,256	267,574	247,892	228,210	208,528
	80%	257,606	237,924	218,226	198,505	178,785	159,064	139,324
	85%	188,455	168,734	148,969	129,200	109,432	89,614	69,788
	90%	119,077	99,252	79,426	59,568	39,674	19,511	(1,164)
	95%	49,324	29,415	8,863	(12,008)	(33,252)	(54,790)	(76,256)
	100%	(22,934)	(44,210)	(66,789)	(90,268)	(113,913)	(137,757)	(161,628)
	105%	(102,280)	(125,927)	(149,763)	(173,633)	(197,504)	(221,432)	(245,474)
	110%	(185,639)	(209,509)	(233,397)	(257,438)	(281,480)	(305,575)	(329,813)
	115%	(269,403)	(293,444)	(317,486)	(341,662)	(365,901)	(390,395)	(415,322)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(22,934)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(386,150)	(392,156)	(398,161)	(404,167)	(410,173)	(416,179)	(422,184)
	82%	(348,890)	(356,447)	(364,105)	(372,003)	(379,900)	(387,798)	(395,696)
	84%	(311,819)	(321,229)	(330,639)	(340,050)	(349,628)	(359,418)	(369,207)
	86%	(274,937)	(286,089)	(297,276)	(308,539)	(319,803)	(331,067)	(342,719)
	88%	(238,108)	(251,101)	(264,094)	(277,087)	(290,147)	(303,264)	(316,381)
	90%	(201,408)	(216,128)	(230,948)	(245,783)	(260,617)	(275,461)	(290,432)
	92%	(164,808)	(181,358)	(197,908)	(214,478)	(231,154)	(247,830)	(264,505)
	94%	(128,225)	(146,588)	(164,968)	(183,348)	(201,728)	(220,208)	(238,725)
	96%	(91,945)	(111,912)	(132,027)	(152,238)	(172,448)	(192,658)	(212,945)
	98%	(55,956)	(77,556)	(99,270)	(121,130)	(143,168)	(165,208)	(187,248)
	100%	(22,934)	(44,210)	(66,789)	(90,268)	(113,913)	(137,757)	(161,628)
	102%	9,328	(13,160)	(36,036)	(59,621)	(84,885)	(110,335)	(136,007)
	104%	40,584	17,263	(6,647)	(31,139)	(56,052)	(83,120)	(110,395)
	106%	71,178	46,695	22,021	(3,430)	(29,519)	(56,083)	(84,973)
	108%	101,688	75,759	49,746	23,600	(3,443)	(31,177)	(59,713)
	110%	132,167	104,727	77,278	49,738	22,002	(6,686)	(36,112)
	112%	162,557	133,672	104,716	75,743	46,670	17,227	(13,223)
	114%	192,947	162,542	132,137	101,657	71,145	40,543	9,273
	116%	223,256	191,413	159,488	127,563	95,550	63,488	31,338
	118%	253,560	220,203	186,839	153,395	119,939	86,393	52,772
	120%	283,848	248,992	214,119	179,226	144,263	109,258	74,188
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(22,934)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(22,934)	(41,336)	(60,478)	(80,757)	(101,166)	(121,738)	(142,404)
	10,000	(22,934)	(38,462)	(54,179)	(71,284)	(88,467)	(105,756)	(123,181)
	15,000	(22,934)	(35,588)	(48,288)	(61,818)	(75,785)	(89,836)	(103,973)
	20,000	(22,934)	(32,714)	(42,540)	(52,367)	(63,159)	(73,984)	(84,865)
	25,000	(22,934)	(29,845)	(36,793)	(43,745)	(50,704)	(58,188)	(65,841)
	30,000	(22,934)	(26,983)	(31,045)	(35,123)	(39,201)	(43,280)	(47,383)
	35,000	(22,934)	(24,121)	(25,308)	(26,501)	(27,705)	(28,910)	(30,114)
	40,000	(22,934)	(21,260)	(19,585)	(17,910)	(16,236)	(14,561)	(12,886)
	45,000	(22,934)	(18,398)	(13,862)	(9,325)	(4,791)	(354)	4,083
	50,000	(22,934)	(15,536)	(8,138)	(831)	6,406	13,627	20,842
	55,000	(22,934)	(12,675)	(2,469)	7,560	17,563	27,519	37,187

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Appraisal Ref: **BF RL MV** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		35 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
2 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		35.0		100.0%		0.0		100%		35.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		1,029		11,080		0		0		1,029		11,080					
2 bed Flat		1,276		13,740		0		0		1,276		13,740					
3 bed Flat		0		0		0		0		0		0					
		2,306		24,820		0		0		2,306		24,820					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House		0		0		0				0							
2 bed House		0		0		0				0							
3 bed House		0		0		0				0							
4 bed House		0		0		0				0							
2 bed Bungalow		0		0		0				0							
1 bed Flat		157,500		3,150		293				2,756,250							
2 bed Flat		210,000		3,387		315				3,675,000							
3 bed Flat										0							
										6,431,250							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		0		80%		0		50%		0		70%		0		0%	
3 bed House		0		80%		0		50%		0		70%		0		0%	
4 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed Bungalow		0		80%		0		50%		0		70%		0		0%	
1 bed Flat		126,000		80%		78,750		50%		110,250		70%		0		0%	
2 bed Flat		168,000		80%		105,000		50%		147,000		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	17.5	@	157,500		2,756,250
2 bed Flat	17.5	@	210,000		3,675,000
3 bed Flat	0.0	@	0		-
	35.0				6,431,250
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	78,750		-
2 bed Flat	0.0	@	105,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	110,250		-
2 bed Flat	0.0	@	147,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	35				6,431,250
AH on-site cost analysis:					
		0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
				0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					6,431,250

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: **Retirement Living**
 No Units: **35**
 Greenfield/Brownfield: **Brownfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	21,840	£		(21,840)	
Planning Application Professional Fees, Surveys and reports								(70,000)	
CIL (Mrkt only + garages)		2,306 sqm		0.00% % of GDV	0.00 £ psm		0 £ per unit (total units)	-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	35 units @			0 per unit			-	
	Sub-total							-	
S106 analysis:									
AH Commuted Sum	-	£ per ha	0.00% % of GDV		0 £ per unit (total units)			-	
Comm. Sum analysis:									
		2,306 sqm (total)	0.00% % of GDV		0 £ psm			-	
Construction Costs -									
Site Clearance, Demolition & Remediation		1.17 ha @			123,550 £ per ha (if brownfield)			(144,142)	
Site Infrastructure costs -									
	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15	35 units @			0 per unit			-	
	Sub-total							-	
Infra. Costs analysis:									
1 bed House	-	sqm @	0.00% % of GDV		1,366 psm		0 £ per unit (total units)	-	
2 bed House	-	sqm @			1,366 psm			-	
3 bed House	-	sqm @			1,366 psm			-	
4 bed House	-	sqm @			1,366 psm			-	
2 bed Bungalow	-	sqm @			1,366 psm			-	
1 bed Flat	-	1,029 sqm @			1,536 psm			(1,581,176)	
2 bed Flat	-	1,276 sqm @			1,536 psm			(1,960,659)	
3 bed Flat	-	2,306 sqm @			1,536 psm			-	
Garages for 3B House (Mrkt only)	-	50% units @		18 sqm @	600 psm			-	
Garages for 4B House (Mrkt only)	-	75% units @		18 sqm @	600 psm			-	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600 psm			-	
External works									
		3,541,835 @			15.0%		15,179 £ per unit (total units)	(531,275)	
Ext. Works analysis:									
Policy Costs on design -									
Net Biodiversity costs		35 units @			242 £ per unit			(8,470)	
M4(2) Category 2 Housing	Aff units	- units @	90% @		521 £ per unit			-	
M4(2) Category 2 Housing	OMS units	35 units @	90% @		521 £ per unit			(16,412)	
M4(3) Category 3 Housing	Aff units	- units @	10% @		0 £ per unit			-	
M4(3) Category 3 Housing	OMS units	35 units @	10% @		0 £ per unit			-	
Net Zero (Part L/FHS) - 2025		35 units @			0 £ per unit			-	
		35 units @			0 £ per unit			-	
EV Charging Points - Houses	-	units @			1,000 £ per unit			-	
EV Charging Points - Flats	-	35 units @		4 flats per charger	2,599 £ per 4 units			(22,741)	
Water Efficiency	-	35 units @			10 £ per unit			(350)	
	Sub-total							(47,973)	
Policy Costs analysis: (design costs only)									
					1,371 £ per unit (total units)				
Contingency (on construction)									
		4,265,225 @			5.0%			(213,261)	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	4,265,225	@	6.5%		(277,240)
Disposal Costs -					
OMS Marketing and Promotion	6,431,250	OMS @	3.00%	5,513 £ per unit	(192,938)
Residential Sales Agent Costs	6,431,250	OMS @	1.00%	1,838 £ per unit	(64,313)
Residential Sales Legal Costs	6,431,250	OMS @	0.25%	459 £ per unit	(16,078)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,095 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(49,580)
Developers Profit -					
Profit on OMS	6,431,250		18.00%		(1,157,625)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	6,431,250		18.00%	blended GDV	(1,157,625)
	5,180,474		22.35%	on costs	(1,157,625)
TOTAL COSTS					(6,338,099)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					93,151
SDLT	93,151	@	HMRC formula		-
Acquisition Agent fees	93,151	@	1.0%		(932)
Acquisition Legal fees	93,151	@	0.5%		(466)
Interest on Land	93,151	@	7.00%		(6,521)
Residual Land Value					85,233
RLV analysis:	2,435 £ per plot	73,057 £ per ha (net)	29,566 £ per acre (net)		
		73,057 £ per ha (gross)	29,566 £ per acre (gross)		
			1.33% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.17	ha (net)	2.88	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.17	ha (gross)	2.88	acres (gross)	
Density analysis:	1,976	sqm/ha (net)	8,610	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	4,427 £ per plot	132,816 £ per ha (net)	53,750 £ per acre (net)		154,952
BLV analysis:		132,816 £ per ha (gross)	53,750 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(59,759)	£ per ha (net)	(24,184)	£ per acre (net)	(69,719)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(24,184)	0%	5%	10%	15%	20%	25%	30%
-	-	(24,184)	(45,460)	(68,039)	(91,518)	(115,163)	(139,007)	(162,878)
1,000	(35,622)	(57,241)	(80,649)	(104,194)	(127,952)	(151,822)	(175,692)	(199,562)
2,000	(47,107)	(69,833)	(93,304)	(116,937)	(140,766)	(164,636)	(188,506)	(212,376)
3,000	(59,041)	(82,444)	(105,979)	(129,710)	(153,580)	(177,450)	(201,321)	(225,191)
4,000	(71,628)	(95,090)	(118,711)	(142,524)	(166,395)	(190,265)	(214,135)	(238,001)
5,000	(84,238)	(107,764)	(131,468)	(155,339)	(179,209)	(203,079)	(226,949)	(250,811)
6,000	(96,876)	(120,484)	(144,283)	(168,153)	(192,023)	(215,914)	(239,805)	(263,692)
7,000	(109,550)	(133,227)	(157,097)	(180,967)	(204,838)	(228,800)	(252,762)	(276,624)
8,000	(122,258)	(146,041)	(169,912)	(193,782)	(217,652)	(241,687)	(265,729)	(289,596)
9,000	(135,001)	(158,856)	(182,726)	(206,596)	(230,532)	(254,574)	(278,616)	(302,638)
10,000	(147,800)	(171,670)	(195,540)	(219,410)	(243,419)	(267,461)	(291,503)	(315,680)
11,000	(160,614)	(184,484)	(208,355)	(232,264)	(256,306)	(280,348)	(304,490)	(328,722)
12,000	(173,428)	(197,299)	(221,169)	(245,151)	(269,193)	(293,234)	(317,450)	(341,764)
13,000	(186,243)	(210,113)	(233,997)	(258,038)	(282,080)	(306,171)	(330,409)	(354,806)
14,000	(199,057)	(222,927)	(246,883)	(270,925)	(294,966)	(319,131)	(343,369)	(367,848)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(24,184)	0%	5%	10%	15%	20%	25%	30%
15.0%	35,734	12,304	(11,710)	(36,256)	(61,622)	(88,813)	(116,029)	(143,245)
16.0%	16,143	(6,676)	(30,082)	(53,607)	(79,469)	(105,544)	(131,645)	(157,746)
17.0%	(3,824)	(26,068)	(48,453)	(72,556)	(97,316)	(122,276)	(147,261)	(172,246)
18.0%	(24,184)	(45,460)	(68,039)	(91,518)	(115,163)	(139,007)	(162,878)	(186,749)
19.0%	(44,597)	(65,883)	(88,117)	(110,481)	(133,010)	(155,739)	(178,494)	(201,249)
20.0%	(66,055)	(87,077)	(108,195)	(129,443)	(150,857)	(172,471)	(194,110)	(215,784)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(24,184)	0%	5%	10%	15%	20%	25%	30%
100,000	(70,434)	(91,710)	(114,289)	(137,768)	(161,413)	(185,257)	(209,128)	(233,000)
110,000	(80,434)	(101,710)	(124,289)	(147,768)	(171,413)	(195,257)	(219,128)	(243,000)
120,000	(90,434)	(111,710)	(134,289)	(157,768)	(181,413)	(205,257)	(229,128)	(253,000)
130,000	(100,434)	(121,710)	(144,289)	(167,768)	(191,413)	(215,257)	(239,128)	(263,000)
140,000	(110,434)	(131,710)	(154,289)	(177,768)	(201,413)	(225,257)	(249,128)	(273,000)
150,000	(120,434)	(141,710)	(164,289)	(187,768)	(211,413)	(235,257)	(259,128)	(283,000)
160,000	(130,434)	(151,710)	(174,289)	(197,768)	(221,413)	(245,257)	(269,128)	(293,000)
170,000	(140,434)	(161,710)	(184,289)	(207,768)	(231,413)	(255,257)	(279,128)	(303,000)
180,000	(150,434)	(171,710)	(194,289)	(217,768)	(241,413)	(265,257)	(289,128)	(313,000)
190,000	(160,434)	(181,710)	(204,289)	(227,768)	(251,413)	(275,257)	(299,128)	(323,000)
200,000	(170,434)	(191,710)	(214,289)	(237,768)	(261,413)	(285,257)	(309,128)	(333,000)
210,000	(180,434)	(201,710)	(224,289)	(247,768)	(271,413)	(295,257)	(319,128)	(343,000)
220,000	(190,434)	(211,710)	(234,289)	(257,768)	(281,413)	(305,257)	(329,128)	(353,000)
230,000	(200,434)	(221,710)	(244,289)	(267,768)	(291,413)	(315,257)	(339,128)	(363,000)
240,000	(210,434)	(231,710)	(254,289)	(277,768)	(301,413)	(325,257)	(349,128)	(373,000)
250,000	(220,434)	(241,710)	(264,289)	(287,768)	(311,413)	(335,257)	(359,128)	(383,000)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
Site Typology: Location / Value Zone: **Medium**
Notes: Retirement Living

No Units: **35**
Greenfield/Brownfield: **Brownfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(24,184)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(52,711)	(68,211)	(83,889)	(99,670)	(115,577)	(131,491)	(147,404)
	22	(46,996)	(63,491)	(80,702)	(98,026)	(115,489)	(132,994)	(150,499)
	24	(41,282)	(58,771)	(77,515)	(96,383)	(115,401)	(134,497)	(153,594)
	26	(35,567)	(54,074)	(74,355)	(94,750)	(115,313)	(136,001)	(156,688)
	28	(29,875)	(49,753)	(71,197)	(93,134)	(115,226)	(137,504)	(159,783)
	30	(24,184)	(45,460)	(68,039)	(91,518)	(115,163)	(139,007)	(162,878)
	32	(18,493)	(41,167)	(64,881)	(89,902)	(115,100)	(140,511)	(165,972)
	34	(12,803)	(36,874)	(61,722)	(88,287)	(115,037)	(142,014)	(169,067)
	36	(7,112)	(32,581)	(58,578)	(86,677)	(114,975)	(143,517)	(172,162)
	38	(1,421)	(28,298)	(55,439)	(85,081)	(114,912)	(145,021)	(175,256)
	40	4,270	(24,022)	(52,424)	(83,484)	(114,856)	(146,524)	(178,351)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(24,184)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	60%	531,575	511,941	492,307	472,673	453,039	433,405	413,771
	65%	462,895	443,261	423,627	403,993	384,359	364,725	345,091
	70%	394,177	374,524	354,870	335,217	315,564	295,910	276,257
	75%	325,340	305,686	286,006	266,324	246,642	226,960	207,278
	80%	256,356	236,674	216,978	197,255	177,535	157,814	138,074
	85%	187,205	167,484	147,719	127,950	108,182	88,364	68,538
	90%	117,827	98,002	78,176	58,318	38,424	18,261	(2,414)
	95%	48,074	28,165	7,613	(13,258)	(34,502)	(56,040)	(79,506)
	100%	(24,184)	(45,460)	(68,039)	(91,518)	(115,163)	(139,007)	(162,878)
	105%	(103,530)	(127,177)	(151,013)	(174,883)	(198,754)	(222,682)	(246,724)
	110%	(186,889)	(210,759)	(234,647)	(258,688)	(282,730)	(306,825)	(331,063)
	115%	(270,653)	(294,694)	(318,736)	(342,912)	(367,151)	(391,645)	(416,572)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(24,184)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(387,400)	(393,406)	(399,411)	(405,417)	(411,423)	(417,429)	(423,434)
	82%	(350,140)	(357,697)	(365,355)	(373,253)	(381,150)	(389,048)	(396,946)
	84%	(313,069)	(322,479)	(331,889)	(341,300)	(350,788)	(360,668)	(370,457)
	86%	(276,187)	(287,339)	(298,526)	(309,789)	(321,053)	(332,317)	(343,969)
	88%	(239,358)	(252,351)	(265,344)	(278,337)	(291,397)	(304,514)	(317,631)
	90%	(202,658)	(217,378)	(232,198)	(247,033)	(261,867)	(276,711)	(291,682)
	92%	(166,058)	(182,608)	(199,158)	(215,728)	(232,404)	(249,080)	(265,755)
	94%	(129,475)	(147,838)	(166,218)	(184,598)	(202,978)	(221,458)	(239,975)
	96%	(93,195)	(113,162)	(133,277)	(153,488)	(173,698)	(193,908)	(214,195)
	98%	(57,206)	(78,806)	(100,520)	(122,380)	(144,418)	(166,458)	(188,498)
	100%	(24,184)	(45,460)	(68,039)	(91,518)	(115,163)	(139,007)	(162,878)
	102%	8,078	(14,410)	(37,286)	(60,871)	(86,135)	(111,585)	(137,257)
	104%	39,334	16,013	(7,897)	(32,389)	(57,302)	(84,370)	(111,645)
	106%	69,928	45,445	20,771	(4,680)	(30,769)	(57,333)	(86,223)
	108%	100,438	74,509	48,496	22,350	(4,693)	(32,427)	(60,963)
	110%	130,917	103,477	76,028	48,488	20,752	(7,936)	(37,362)
	112%	161,307	132,422	103,466	74,493	45,420	15,977	(14,473)
	114%	191,697	161,292	130,887	100,407	69,895	39,293	8,023
	116%	222,006	190,163	158,238	126,313	94,300	62,238	30,088
	118%	252,310	218,953	185,589	152,145	118,689	85,143	51,522
	120%	282,598	247,742	212,869	177,976	143,013	108,008	72,938
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(24,184)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(24,184)	(42,586)	(61,728)	(82,007)	(102,416)	(122,988)	(143,654)
	10,000	(24,184)	(39,712)	(55,429)	(72,534)	(89,717)	(107,006)	(124,431)
	15,000	(24,184)	(36,838)	(49,538)	(63,068)	(77,035)	(91,086)	(105,223)
	20,000	(24,184)	(33,964)	(43,790)	(53,617)	(64,409)	(75,234)	(86,115)
	25,000	(24,184)	(31,095)	(38,043)	(44,995)	(51,954)	(59,438)	(67,091)
	30,000	(24,184)	(28,233)	(32,295)	(36,373)	(40,451)	(44,530)	(48,633)
	35,000	(24,184)	(25,371)	(26,558)	(27,751)	(28,955)	(30,160)	(31,364)
	40,000	(24,184)	(22,510)	(20,835)	(19,160)	(17,486)	(15,811)	(14,136)
	45,000	(24,184)	(19,648)	(15,112)	(10,575)	(6,041)	(1,604)	2,833
	50,000	(24,184)	(16,786)	(9,388)	(2,081)	5,156	12,377	19,592
	55,000	(24,184)	(13,925)	(3,719)	6,310	16,313	26,269	35,937

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Appraisal Ref: **BF RL HV** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Brownfield**

ASSUMPTIONS - RESIDENTIAL USES									
Total number of units in scheme			35 Units						
AH Policy requirement (% Target)			0%						
Open Market Sale (OMS) housing			Open Market Sale (OMS)			100%			
AH tenure split %			Affordable Rent:			20.0%		75.0% % Rented	
			Social Rent:			55.0%			
			First Homes:			25.0%			
			Other Intermediate (LCHO/Sub-Market etc.):			0.0%		0.0% % of total (>10% First Homes PPG 023)	
						100%		100.0%	
CIL Rate (£ psm)			0.00 £ psm						
Unit mix -		OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units		
1 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
3 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
4 bed House		0.0%	0.0	0.0%	0.0	0%	0.0		
2 bed Bungalow		0.0%	0.0	0.0%	0.0	0%	0.0		
1 bed Flat		50.0%	17.5	50.0%	0.0	50%	17.5		
2 bed Flat		50.0%	17.5	50.0%	0.0	50%	17.5		
3 bed Flat		0.0%	0.0	0.0%	0.0	0%	0.0		
Total number of units		100.0%	35.0	100.0%	0.0	100%	35.0		
OMS Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
AH Unit Floor areas -		Net area per unit (sqm)	(sqft)	Net to Gross %		Gross (GIA) per unit (sqm)	(sqft)		
1 bed House						0.0	0		
2 bed House		73.0	786			73.0	786		
3 bed House		93.0	1,001			93.0	1,001		
4 bed House		115.0	1,238			115.0	1,238		
2 bed Bungalow		65.0	700			65.0	700		
1 bed Flat		50.0	538	85.0%		58.8	633		
2 bed Flat		62.0	667	85.0%		72.9	785		
3 bed Flat				85.0%		0.0	0		
Total Gross Floor areas -		OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)		
1 bed House		0	0	0	0	0	0		
2 bed House		0	0	0	0	0	0		
3 bed House		0	0	0	0	0	0		
4 bed House		0	0	0	0	0	0		
2 bed Bungalow		0	0	0	0	0	0		
1 bed Flat		1,029	11,080	0	0	1,029	11,080		
2 bed Flat		1,276	13,740	0	0	1,276	13,740		
3 bed Flat		0	0	0	0	0	0		
		2,306	24,820	0	0	2,306	24,820		
AH % by floor area:		0.00% AH % by floor area (difference due to mix)							
Open Market Sales values (£) -		£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)				
1 bed House					0				
2 bed House		0	0	0	0				
3 bed House		0	0	0	0				
4 bed House		0	0	0	0				
2 bed Bungalow		0	0	0	0				
1 bed Flat		157,500	3,150	293	2,756,250				
2 bed Flat		210,000	3,387	315	3,675,000				
3 bed Flat					0				
					6,431,250				
Affordable Housing values (£) -		Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House		0	80%	0	50%	0	70%	0	0%
2 bed House		0	80%	0	50%	0	70%	0	0%
3 bed House		0	80%	0	50%	0	70%	0	0%
4 bed House		0	80%	0	50%	0	70%	0	0%
2 bed Bungalow		0	80%	0	50%	0	70%	0	0%
1 bed Flat		126,000	80%	78,750	50%	110,250	70%	0	0%
2 bed Flat		168,000	80%	105,000	50%	147,000	70%	0	0%
3 bed Flat		0	80%	0	50%	0	70%	0	0%
* capped @£250K									

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:
Retirement Living

High

No Units: **35**
Greenfield/Brownfield: **Brownfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	17.5	@	157,500	2,756,250	
2 bed Flat	17.5	@	210,000	3,675,000	
3 bed Flat	0.0	@	0	-	
	35.0			6,431,250	
Affordable Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	126,000	-	
2 bed Flat	0.0	@	168,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	78,750	-	
2 bed Flat	0.0	@	105,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	110,250	-	
2 bed Flat	0.0	@	147,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Other Intermediate GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0	0.0		-	
Sub-total GDV Residential	35			6,431,250	
AH on-site cost analysis:					
		0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
				0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV				6,431,250	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Site Typology:

Location / Value Zone:

No Units: **35**

Greenfield/Brownfield:

Brownfield

Retirement Living

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	21,840	£	(21,840)		
Planning Application Professional Fees, Surveys and reports							(70,000)		
CIL (Mrkt only + garages)				2,306 sqm	0.00	£ psm	-		
CIL analysis:				0.00% % of GDV	0	£ per unit (total units)	-		
Site Specific S106 Contributions							-		
	Year 1				0		-		
	Year 2				0		-		
	Year 3				0		-		
	Year 4				0		-		
	Year 5				0		-		
	Year 6				0		-		
	Year 7				0		-		
	Year 8				0		-		
	Year 9				0		-		
	Year 10				0		-		
	Year 11				0		-		
	Year 12				0		-		
	Year 13				0		-		
	Year 14				0		-		
	Year 15				0		-		
	Years 1-15		35 units @		0	per unit	-		
	Sub-total						-		
S106 analysis:				- £ per ha	0.00% % of GDV	0	£ per unit (total units)		
AH Commuted Sum				2,306 sqm (total)	0	£ psm	-		
Comm. Sum analysis:				0.00% % of GDV			-		
Construction Costs -									
Site Clearance, Demolition & Remediation				1.17 ha @	123,550	£ per ha (if brownfield)	(144,142)		
Site Infrastructure costs -							-		
	Year 1			0			-		
	Year 2			0			-		
	Year 3			0			-		
	Year 4			0			-		
	Year 5			0			-		
	Year 6			0			-		
	Year 7			0			-		
	Year 8			0			-		
	Year 9			0			-		
	Year 10			0			-		
	Year 11			0			-		
	Year 12			0			-		
	Year 13			0			-		
	Year 14			0			-		
	Year 15			0			-		
	Years 1-15		35 units @		0	per unit	-		
	Sub-total						-		
Infra. Costs analysis:				- £ per ha	0.00% % of GDV	0	£ per unit (total units)		
1 bed House				- sqm @	1,366	psm	-		
2 bed House				- sqm @	1,366	psm	-		
3 bed House				- sqm @	1,366	psm	-		
4 bed House				- sqm @	1,366	psm	-		
2 bed Bungalow				- sqm @	1,366	psm	-		
1 bed Flat				1,029 sqm @	1,536	psm	(1,581,176)		
2 bed Flat				1,276 sqm @	1,536	psm	(1,960,659)		
3 bed Flat				2,306 sqm @	1,536	psm	-		
Garages for 3B House (Mrkt only)				- units @	18 sqm @	600 psm	-		
Garages for 4B House (Mrkt only)				- units @	18 sqm @	600 psm	-		
Garages for 5B House (Mrkt only)				- units @	18 sqm @	600 psm	-		
External works				3,541,835 @	15.0%		(531,275)		
Ext. Works analysis:					15,179	£ per unit (total units)			
Policy Costs on design -									
Net Biodiversity costs				35 units @	242	£ per unit	(8,470)		
M4(2) Category 2 Housing				Aff units	- units @	90% @	521	£ per unit	-
M4(2) Category 2 Housing				OMS units	35 units @	90% @	521	£ per unit	(16,412)
M4(3) Category 3 Housing				Aff units	- units @	10% @	0	£ per unit	-
M4(3) Category 3 Housing				OMS units	35 units @	10% @	0	£ per unit	-
Net Zero (Part L/FHS) - 2025				35 units @			0	£ per unit	-
				35 units @			0	£ per unit	-
EV Charging Points - Houses				- units @			1,000	£ per unit	-
EV Charging Points - Flats				35 units @	4 flats per charger		2,599	£ per 4 units	(22,741)
Water Efficiency				35 units @			10	£ per unit	(350)
Sub-total								(47,973)	
Policy Costs analysis: (design costs only)					1,371	£ per unit (total units)			
Contingency (on construction)				4,265,225 @	5.0%				(213,261)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **High**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Brownfield**

Professional Fees	4,265,225	@	6.5%		(277,240)
Disposal Costs -					
OMS Marketing and Promotion	6,431,250	OMS @	3.00%	5,513 £ per unit	(192,938)
Residential Sales Agent Costs	6,431,250	OMS @	1.00%	1,838 £ per unit	(64,313)
Residential Sales Legal Costs	6,431,250	OMS @	0.25%	459 £ per unit	(16,078)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,095 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(49,580)
Developers Profit -					
Profit on OMS	6,431,250		18.00%		(1,157,625)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	6,431,250		18.00%	blended GDV	(1,157,625)
	5,180,474		22.35%	on costs	(1,157,625)
TOTAL COSTS					(6,338,099)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					93,151
SDLT	93,151	@	HMRC formula		-
Acquisition Agent fees	93,151	@	1.0%		(932)
Acquisition Legal fees	93,151	@	0.5%		(466)
Interest on Land	93,151	@	7.00%		(6,521)
Residual Land Value					85,233
RLV analysis:	2,435 £ per plot	73,057 £ per ha (net)	29,566 £ per acre (net)		
		73,057 £ per ha (gross)	29,566 £ per acre (gross)		
			1.33% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.17	ha (net)	2.88	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.17	ha (gross)	2.88	acres (gross)	
Density analysis:	1,976	sqm/ha (net)	8,610	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	4,530 £ per plot	135,905 £ per ha (net)	55,000 £ per acre (net)		158,556
BLV analysis:		135,905 £ per ha (gross)	55,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	(62,848)	£ per ha (net)	(25,434)	£ per acre (net)	(73,323)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:
Retirement Living

High

No Units: **35**
Greenfield/Brownfield: **Brownfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(25,434)	0%	5%	10%	15%	20%	25%	30%
-	(25,434)	(25,434)	(46,710)	(69,289)	(92,768)	(116,413)	(140,257)	(164,128)
1,000	(36,872)	(36,872)	(58,491)	(81,899)	(105,444)	(129,202)	(153,072)	(176,942)
Site Specific S106	2,000	(48,357)	(71,083)	(94,554)	(118,187)	(142,016)	(165,886)	(189,756)
-	3,000	(60,291)	(83,694)	(107,229)	(130,960)	(154,830)	(178,700)	(202,571)
	4,000	(72,878)	(96,340)	(119,961)	(143,774)	(167,645)	(191,515)	(215,432)
	5,000	(85,488)	(109,014)	(132,718)	(156,589)	(180,459)	(204,329)	(228,318)
	6,000	(98,126)	(121,734)	(145,533)	(169,403)	(193,273)	(217,164)	(241,205)
	7,000	(110,800)	(134,477)	(158,347)	(182,217)	(206,088)	(230,050)	(254,092)
	8,000	(123,508)	(147,291)	(171,162)	(195,032)	(218,902)	(242,937)	(266,979)
	9,000	(136,251)	(160,106)	(183,976)	(207,846)	(231,782)	(255,824)	(279,866)
	10,000	(149,050)	(172,920)	(196,790)	(220,660)	(244,669)	(268,711)	(292,780)
	11,000	(161,864)	(185,734)	(209,605)	(233,514)	(257,556)	(281,598)	(305,740)
	12,000	(174,678)	(198,549)	(222,419)	(246,401)	(270,443)	(294,484)	(318,700)
	13,000	(187,493)	(211,363)	(235,247)	(259,288)	(283,330)	(307,421)	(331,659)
	14,000	(200,307)	(224,177)	(248,133)	(272,175)	(296,216)	(320,381)	(344,619)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(25,434)	0%	5%	10%	15%	20%	25%	30%
15.0%	34,484	34,484	11,054	(12,960)	(37,506)	(62,872)	(90,063)	(117,279)
16.0%	14,893	14,893	(7,926)	(31,332)	(54,857)	(80,719)	(106,794)	(132,895)
Profit	17.0%	(5,074)	(27,318)	(49,703)	(73,806)	(98,566)	(123,526)	(148,511)
18.0%	(25,434)	(25,434)	(46,710)	(69,289)	(92,768)	(116,413)	(140,257)	(164,128)
19.0%	(45,847)	(45,847)	(67,133)	(89,367)	(111,731)	(134,260)	(156,989)	(179,744)
20.0%	(67,305)	(67,305)	(88,327)	(109,445)	(130,693)	(152,107)	(173,721)	(195,380)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(25,434)	0%	5%	10%	15%	20%	25%	30%
100,000	(70,434)	(70,434)	(91,710)	(114,289)	(137,768)	(161,413)	(185,257)	(209,128)
110,000	(80,434)	(80,434)	(101,710)	(124,289)	(147,768)	(171,413)	(195,257)	(219,128)
120,000	(90,434)	(90,434)	(111,710)	(134,289)	(157,768)	(181,413)	(205,257)	(229,128)
BLV (£ per acre)	130,000	(100,434)	(121,710)	(144,289)	(167,768)	(191,413)	(215,257)	(239,128)
55,000	140,000	(110,434)	(131,710)	(154,289)	(177,768)	(201,413)	(225,257)	(249,128)
	150,000	(120,434)	(141,710)	(164,289)	(187,768)	(211,413)	(235,257)	(259,128)
	160,000	(130,434)	(151,710)	(174,289)	(197,768)	(221,413)	(245,257)	(269,128)
	170,000	(140,434)	(161,710)	(184,289)	(207,768)	(231,413)	(255,257)	(279,128)
	180,000	(150,434)	(171,710)	(194,289)	(217,768)	(241,413)	(265,257)	(289,128)
	190,000	(160,434)	(181,710)	(204,289)	(227,768)	(251,413)	(275,257)	(299,128)
	200,000	(170,434)	(191,710)	(214,289)	(237,768)	(261,413)	(285,257)	(309,128)
	210,000	(180,434)	(201,710)	(224,289)	(247,768)	(271,413)	(295,257)	(319,128)
	220,000	(190,434)	(211,710)	(234,289)	(257,768)	(281,413)	(305,257)	(329,128)
	230,000	(200,434)	(221,710)	(244,289)	(267,768)	(291,413)	(315,257)	(339,128)
	240,000	(210,434)	(231,710)	(254,289)	(277,768)	(301,413)	(325,257)	(349,128)
	250,000	(220,434)	(241,710)	(264,289)	(287,768)	(311,413)	(335,257)	(359,128)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
Site Typology: Location / Value Zone: **High**
Notes: Retirement Living

No Units: **35**
Greenfield/Brownfield: **Brownfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(25,434)	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(53,961)	(69,461)	(85,139)	(100,920)	(116,827)	(132,741)	(148,654)
	22	(48,246)	(64,741)	(81,952)	(99,276)	(116,739)	(134,244)	(151,749)
	24	(42,532)	(60,021)	(78,765)	(97,633)	(116,651)	(135,747)	(154,844)
	26	(36,817)	(55,324)	(75,605)	(96,000)	(116,563)	(137,251)	(157,938)
	28	(31,125)	(51,003)	(72,447)	(94,384)	(116,476)	(138,754)	(161,033)
	30	(25,434)	(46,710)	(69,289)	(92,768)	(116,413)	(140,257)	(164,128)
	32	(19,743)	(42,417)	(66,131)	(91,152)	(116,350)	(141,761)	(167,222)
	34	(14,053)	(38,124)	(62,972)	(89,537)	(116,287)	(143,264)	(170,317)
	36	(8,362)	(33,831)	(59,828)	(87,927)	(116,225)	(144,767)	(173,412)
	38	(2,671)	(29,548)	(56,689)	(86,331)	(116,162)	(146,271)	(176,506)
	40	3,020	(25,272)	(53,674)	(84,734)	(116,106)	(147,774)	(179,601)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(25,434)	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	60%	530,325	510,691	491,057	471,423	451,789	432,155	412,521
	65%	461,645	442,011	422,377	402,743	383,109	363,475	343,841
	70%	392,927	373,274	353,620	333,967	314,314	294,660	275,007
	75%	324,090	304,436	284,756	265,074	245,392	225,710	206,028
	80%	255,106	235,424	215,726	196,005	176,285	156,564	136,824
	85%	185,955	166,234	146,469	126,700	106,932	87,114	67,288
	90%	116,577	96,752	76,926	57,068	37,174	17,011	(3,664)
	95%	46,824	26,915	6,363	(14,508)	(35,752)	(57,290)	(80,756)
	100%	(25,434)	(46,710)	(69,289)	(92,768)	(116,413)	(140,257)	(164,128)
	105%	(104,780)	(128,427)	(152,263)	(176,133)	(200,004)	(223,932)	(247,974)
	110%	(188,139)	(212,009)	(235,897)	(259,938)	(283,980)	(308,075)	(332,313)
	115%	(271,903)	(295,944)	(319,986)	(344,162)	(368,401)	(392,895)	(417,822)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(25,434)	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(388,650)	(394,656)	(400,661)	(406,667)	(412,673)	(418,679)	(424,684)
	82%	(351,390)	(358,947)	(366,605)	(374,303)	(382,400)	(390,298)	(398,196)
	84%	(314,319)	(323,729)	(333,139)	(342,550)	(352,128)	(361,918)	(371,707)
	86%	(277,437)	(288,589)	(299,776)	(311,039)	(322,303)	(333,567)	(345,219)
	88%	(240,608)	(253,601)	(266,594)	(279,587)	(292,647)	(305,764)	(318,881)
	90%	(203,908)	(218,628)	(233,448)	(248,283)	(263,117)	(277,961)	(292,932)
	92%	(167,308)	(183,858)	(200,408)	(216,978)	(233,654)	(250,330)	(267,005)
	94%	(130,725)	(149,088)	(167,468)	(185,848)	(204,228)	(222,708)	(241,225)
	96%	(94,445)	(114,412)	(134,527)	(154,738)	(174,948)	(195,158)	(215,445)
	98%	(58,456)	(80,056)	(101,770)	(123,630)	(145,668)	(167,708)	(189,748)
	100%	(25,434)	(46,710)	(69,289)	(92,768)	(116,413)	(140,257)	(164,128)
	102%	6,828	(15,660)	(38,536)	(62,121)	(87,385)	(112,835)	(138,507)
	104%	38,084	14,763	(9,147)	(33,639)	(58,552)	(85,620)	(112,895)
	106%	68,678	44,195	19,521	(5,930)	(32,019)	(58,583)	(87,473)
	108%	99,188	73,259	47,246	21,100	(5,943)	(33,677)	(62,213)
	110%	129,667	102,227	74,778	47,238	19,502	(9,186)	(38,612)
	112%	160,057	131,172	102,216	73,243	44,170	14,727	(15,723)
	114%	190,447	160,042	129,637	99,157	68,645	38,043	6,773
	116%	220,756	188,913	156,988	125,063	93,050	60,988	28,838
	118%	251,060	217,703	184,339	150,895	117,439	83,893	50,272
	120%	281,348	246,492	211,619	176,726	141,763	106,758	71,688
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	(25,434)	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	(25,434)	(43,836)	(62,978)	(83,257)	(103,666)	(124,238)	(144,904)
	10,000	(25,434)	(40,962)	(56,679)	(73,784)	(90,967)	(108,256)	(125,681)
	15,000	(25,434)	(38,088)	(50,788)	(64,318)	(78,285)	(92,336)	(106,473)
	20,000	(25,434)	(35,214)	(45,040)	(54,867)	(65,659)	(76,484)	(87,365)
	25,000	(25,434)	(32,345)	(39,293)	(46,245)	(53,204)	(60,688)	(68,341)
	30,000	(25,434)	(29,483)	(33,545)	(37,623)	(41,701)	(45,780)	(49,883)
	35,000	(25,434)	(26,621)	(27,808)	(29,001)	(30,205)	(31,410)	(32,614)
	40,000	(25,434)	(23,760)	(22,085)	(20,410)	(18,736)	(17,061)	(15,386)
	45,000	(25,434)	(20,898)	(16,362)	(11,825)	(7,291)	(2,854)	1,583
	50,000	(25,434)	(18,036)	(10,638)	(3,331)	3,906	11,127	18,342
	55,000	(25,434)	(15,175)	(4,969)	5,060	15,063	25,019	34,687

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Appraisal Ref: **GF RL LV** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		35 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
2 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		35.0		100.0%		0.0		100%		35.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		1,029		11,080		0		0		1,029		11,080					
2 bed Flat		1,276		13,740		0		0		1,276		13,740					
3 bed Flat		0		0		0		0		0		0					
		2,306		24,820		0		0		2,306		24,820					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House										0							
2 bed House		0		0		0				0							
3 bed House		0		0		0				0							
4 bed House		0		0		0				0							
2 bed Bungalow		0		0		0				0							
1 bed Flat		157,500		3,150		293				2,756,250							
2 bed Flat		210,000		3,387		315				3,675,000							
3 bed Flat										0							
										6,431,250							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		0		80%		0		50%		0		70%		0		0%	
3 bed House		0		80%		0		50%		0		70%		0		0%	
4 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed Bungalow		0		80%		0		50%		0		70%		0		0%	
1 bed Flat		126,000		80%		78,750		50%		110,250		70%		0		0%	
2 bed Flat		168,000		80%		105,000		50%		147,000		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:
Retirement Living

Lower

No Units: **35**
Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	17.5	@	157,500	2,756,250	
2 bed Flat	17.5	@	210,000	3,675,000	
3 bed Flat	0.0	@	0	-	
	35.0			6,431,250	
Affordable Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	126,000	-	
2 bed Flat	0.0	@	168,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	78,750	-	
2 bed Flat	0.0	@	105,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	110,250	-	
2 bed Flat	0.0	@	147,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Other Intermediate GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0	0.0		-	
Sub-total GDV Residential				35	6,431,250
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	
				0 £ psm (total GIA sqm)	
				0 £ per unit (total units)	
Grant				0 AH units @	0 per unit
Total GDV					6,431,250

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	21,840	£		(21,840)	
Planning Application Professional Fees, Surveys and reports								(70,000)	
CIL (Mrkt only + garages)			2,306 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		35 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
AH Commuted Sum			2,306 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			1.17 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		35 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			- sqm @		1,366	psm		-	
4 bed House			- sqm @		1,366	psm		-	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			1,029 sqm @		1,536	psm		(1,581,176)	
2 bed Flat			1,276 sqm @		1,536	psm		(1,960,659)	
3 bed Flat		2,306	- sqm @		1,536	psm		-	
Garages for 3B House (Mrkt only)	-	50% units @		18 sqm @	600	psm		-	
Garages for 4B House (Mrkt only)	-	75% units @		18 sqm @	600	psm		-	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
External works									
			3,541,835 @		15.0%			(531,275)	
Ext. Works analysis:									
					15,179	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			35 units @		1,137	£ per unit		(39,795)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	35 units @		90% @	521	£ per unit		(16,412)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	35 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		35 units @			0	£ per unit		-	
		35 units @			0	£ per unit		-	
EV Charging Points - Houses	- units @				1,000	£ per unit		-	
EV Charging Points - Flats	35 units @		4 flats per charger		2,599	£ per 4 units		(22,741)	
Water Efficiency	35 units @				10	£ per unit		(350)	
	Sub-total							(79,298)	
Policy Costs analysis: (design costs only)									
					2,266	£ per unit (total units)		-	
Contingency (on construction)			4,152,408 @		3.0%			(124,572)	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: Retirement Living

No Units: **35**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	4,152,408	@	6.5%		(269,907)
Disposal Costs -					
OMS Marketing and Promotion	6,431,250	OMS @	3.00%	5,513 £ per unit	(192,938)
Residential Sales Agent Costs	6,431,250	OMS @	1.00%	1,838 £ per unit	(64,313)
Residential Sales Legal Costs	6,431,250	OMS @	0.25%	459 £ per unit	(16,078)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,095 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(34,143)
Developers Profit -					
Profit on OMS	6,431,250		18.00%		(1,157,625)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	6,431,250		18.00%	blended GDV	(1,157,625)
	4,956,199		23.36%	on costs	(1,157,625)
TOTAL COSTS					(6,113,824)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					317,426
SDLT	317,426	@	HMRC formula		(5,371)
Acquisition Agent fees	317,426	@	1.0%		(3,174)
Acquisition Legal fees	317,426	@	0.5%		(1,587)
Interest on Land	317,426	@	7.00%		(22,220)
Residual Land Value					285,074
RLV analysis:	8,145 £ per plot	244,349 £ per ha (net)	98,887 £ per acre (net)		
		244,349 £ per ha (gross)	98,887 £ per acre (gross)		
			4.43% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0	dph (net)		
Site Area (net)		1.17	ha (net)	2.88	acres (net)
Net to Gross ratio		100%			
Site Area (gross)		1.17	ha (gross)	2.88	acres (gross)
Density analysis:		1,976	sqm/ha (net)	8,610	sqft/ac (net)
		30	dph (gross)		
Benchmark Land Value (net)	5,271 £ per plot	158,144	£ per ha (net)	64,000	£ per acre (net)
BLV analysis:		158,144	£ per ha (gross)	64,000	£ per acre (gross)
					184,501

BALANCE					
Surplus/(Deficit)		86,205	£ per ha (net)	34,887	£ per acre (net)
					100,572

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	34,887	0%	5%	10%	15%	20%	25%	30%
-	-	34,887	14,992	(5,607)	(26,493)	(47,708)	(69,480)	(92,926)
1,000	24,163	3,908	(16,753)	(37,922)	(59,176)	(82,084)	(105,602)	(118,344)
2,000	13,397	(7,218)	(28,140)	(49,356)	(71,280)	(94,712)	(118,344)	(131,143)
3,000	2,301	(18,400)	(39,571)	(60,823)	(83,878)	(107,386)	(131,143)	(143,958)
4,000	(8,830)	(29,787)	(51,004)	(73,079)	(96,497)	(120,118)	(143,958)	(156,772)
5,000	(20,047)	(41,219)	(62,470)	(85,673)	(109,172)	(132,902)	(156,772)	(169,587)
6,000	(31,434)	(52,653)	(74,879)	(98,283)	(121,892)	(145,716)	(169,587)	(182,401)
7,000	(42,868)	(64,127)	(87,467)	(110,958)	(134,660)	(158,531)	(182,401)	(195,215)
8,000	(54,301)	(76,679)	(100,078)	(123,666)	(147,475)	(171,345)	(195,215)	(208,030)
9,000	(65,927)	(89,261)	(112,744)	(136,419)	(160,289)	(184,159)	(208,030)	(220,870)
10,000	(78,478)	(101,872)	(125,439)	(149,233)	(173,103)	(196,974)	(220,870)	(233,757)
11,000	(91,056)	(114,529)	(138,182)	(162,048)	(185,918)	(209,788)	(233,757)	(246,644)
12,000	(103,667)	(127,213)	(150,992)	(174,862)	(198,732)	(222,602)	(246,644)	(259,531)
13,000	(116,315)	(139,956)	(163,806)	(187,676)	(211,546)	(235,489)	(259,531)	(272,418)
14,000	(128,990)	(152,750)	(176,620)	(200,491)	(224,361)	(248,376)	(272,418)	

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	34,887	0%	5%	10%	15%	20%	25%	30%
15.0%	92,778	69,989	47,174	24,307	896	(23,086)	(47,601)	(61,890)
16.0%	73,481	51,657	29,807	7,671	(15,077)	(38,395)	(61,890)	(77,310)
17.0%	54,184	33,325	12,362	(9,301)	(31,378)	(53,705)	(77,310)	(92,926)
18.0%	34,887	14,992	(5,607)	(26,493)	(47,708)	(69,480)	(92,926)	(108,542)
19.0%	15,590	(3,964)	(23,738)	(43,844)	(64,041)	(86,212)	(108,542)	(124,158)
20.0%	(4,344)	(23,078)	(42,109)	(61,194)	(81,888)	(102,943)	(124,158)	

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	34,887	0%	5%	10%	15%	20%	25%	30%
100,000	(1,113)	(21,008)	(41,607)	(62,493)	(83,708)	(105,480)	(128,926)	(138,926)
110,000	(11,113)	(31,008)	(51,607)	(72,493)	(93,708)	(115,480)	(138,926)	(148,926)
120,000	(21,113)	(41,008)	(61,607)	(82,493)	(103,708)	(125,480)	(148,926)	(158,926)
130,000	(31,113)	(51,008)	(71,607)	(92,493)	(113,708)	(135,480)	(158,926)	(168,926)
140,000	(41,113)	(61,008)	(81,607)	(102,493)	(123,708)	(145,480)	(168,926)	(178,926)
150,000	(51,113)	(71,008)	(91,607)	(112,493)	(133,708)	(155,480)	(188,926)	(198,926)
160,000	(61,113)	(81,008)	(101,607)	(122,493)	(143,708)	(165,480)	(198,926)	(208,926)
170,000	(71,113)	(91,008)	(111,607)	(132,493)	(153,708)	(175,480)	(208,926)	(218,926)
180,000	(81,113)	(101,008)	(121,607)	(142,493)	(163,708)	(185,480)	(218,926)	(228,926)
190,000	(91,113)	(111,008)	(131,607)	(152,493)	(173,708)	(195,480)	(228,926)	(238,926)
200,000	(101,113)	(121,008)	(141,607)	(162,493)	(183,708)	(205,480)	(238,926)	(248,926)
210,000	(111,113)	(131,008)	(151,607)	(172,493)	(193,708)	(215,480)	(248,926)	(258,926)
220,000	(121,113)	(141,008)	(161,607)	(182,493)	(203,708)	(225,480)	(258,926)	(268,926)
230,000	(131,113)	(151,008)	(171,607)	(192,493)	(213,708)	(235,480)	(268,926)	(278,926)
240,000	(141,113)	(161,008)	(181,607)	(202,493)	(223,708)	(245,480)	(278,926)	
250,000	(151,113)	(171,008)	(191,607)	(212,493)	(233,708)	(255,480)	(278,926)	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Lower**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	34,887	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	1,924	(11,338)	(25,072)	(38,995)	(53,138)	(67,653)	(83,284)
	22	8,517	(6,072)	(21,179)	(36,495)	(52,052)	(68,019)	(85,212)
	24	15,109	(806)	(17,286)	(33,994)	(50,966)	(68,384)	(87,141)
	26	21,702	4,460	(13,393)	(31,494)	(49,880)	(68,749)	(89,069)
	28	28,294	9,726	(9,500)	(28,993)	(48,794)	(69,115)	(90,997)
	30	34,887	14,992	(5,607)	(26,493)	(47,708)	(69,480)	(92,926)
	32	41,479	20,258	(1,715)	(23,992)	(46,622)	(69,845)	(94,854)
	34	48,072	25,525	2,178	(21,492)	(45,535)	(70,211)	(96,783)
	36	54,664	30,791	6,071	(18,991)	(44,449)	(70,576)	(98,711)
	38	61,256	36,057	9,964	(16,491)	(43,363)	(70,941)	(100,639)
	40	67,849	41,323	13,857	(13,991)	(42,277)	(71,307)	(102,568)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	34,887	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	60%	576,273	556,649	537,025	517,400	497,776	478,151	458,527
	65%	508,960	489,335	469,711	450,087	430,462	410,838	391,214
	70%	441,643	422,009	402,375	382,741	363,107	343,473	323,839
	75%	374,195	354,561	334,927	315,293	295,659	276,021	256,386
	80%	306,685	287,032	267,379	247,725	228,072	208,419	188,743
	85%	239,059	219,377	199,695	180,012	160,330	140,625	120,905
	90%	171,257	151,537	131,816	112,096	92,332	72,563	52,772
	95%	103,222	83,454	63,660	43,833	23,982	3,722	(16,939)
	100%	34,887	14,992	(5,607)	(26,493)	(47,708)	(69,480)	(92,926)
	105%	(36,078)	(57,306)	(79,996)	(103,454)	(127,093)	(150,947)	(174,817)
	110%	(113,982)	(137,616)	(161,453)	(185,323)	(209,193)	(233,123)	(257,164)
	115%	(195,829)	(219,699)	(243,579)	(267,621)	(291,662)	(315,750)	(339,988)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	34,887	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(316,121)	(321,824)	(327,528)	(333,231)	(338,947)	(344,952)	(350,957)
	82%	(279,213)	(286,682)	(294,164)	(301,721)	(309,277)	(316,834)	(324,469)
	84%	(242,384)	(251,694)	(261,004)	(270,314)	(279,624)	(289,031)	(298,441)
	86%	(205,682)	(216,742)	(227,858)	(239,010)	(250,161)	(261,313)	(272,491)
	88%	(169,081)	(181,972)	(194,862)	(207,752)	(220,698)	(233,691)	(246,684)
	90%	(132,521)	(147,201)	(161,921)	(176,641)	(191,362)	(206,082)	(220,904)
	92%	(96,315)	(112,606)	(129,003)	(145,531)	(162,081)	(178,631)	(195,182)
	94%	(60,726)	(78,351)	(96,376)	(114,509)	(132,801)	(151,181)	(169,561)
	96%	(28,089)	(46,038)	(64,045)	(83,009)	(103,693)	(123,731)	(143,941)
	98%	3,933	(15,132)	(34,632)	(54,228)	(74,841)	(96,500)	(118,329)
	100%	34,887	14,992	(5,607)	(26,493)	(47,708)	(69,480)	(92,926)
	102%	65,381	44,030	22,633	739	(21,629)	(44,458)	(67,710)
	104%	95,818	72,992	50,117	27,213	3,899	(20,014)	(44,471)
	106%	126,208	101,881	77,553	53,155	28,735	3,891	(21,648)
	108%	156,535	130,751	104,905	79,058	53,145	27,197	712
	110%	186,839	159,542	132,246	104,889	77,523	50,086	22,600
	112%	217,109	188,332	159,520	130,708	101,835	72,949	43,978
	114%	247,339	217,076	186,794	156,467	126,140	95,742	65,319
	116%	277,569	245,794	214,020	182,226	150,383	118,535	86,610
	118%	307,770	274,513	241,227	207,942	174,627	141,269	107,883
	120%	337,936	303,200	268,434	233,637	198,840	163,998	129,125
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	34,887	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	34,887	17,677	(31)	(17,942)	(36,261)	(54,644)	(73,969)
	10,000	34,887	20,361	5,530	(9,544)	(24,817)	(40,310)	(55,849)
	15,000	34,887	23,046	11,086	(1,180)	(13,481)	(26,001)	(38,635)
	20,000	34,887	25,731	16,574	7,167	(2,329)	(11,841)	(21,465)
	25,000	34,887	28,415	21,944	15,472	8,804	2,099	(4,626)
	30,000	34,887	31,100	27,313	23,526	19,739	15,952	12,078
	35,000	34,887	33,784	32,682	31,579	30,477	29,374	28,272
	40,000	34,887	36,469	38,047	39,623	41,200	42,776	44,352
	45,000	34,887	39,146	43,398	47,649	51,901	56,153	60,404
	50,000	34,887	41,821	48,748	55,675	62,603	69,530	76,444
	55,000	34,887	44,497	54,099	63,702	73,304	82,878	92,446

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Appraisal Ref: **GF RL MV** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Medium Greenfield/Brownfield: Greenfield**
 Notes: **Retirement Living** No Units: **35**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		35 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
2 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		35.0		100.0%		0.0		100%		35.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		1,029		11,080		0		0		1,029		11,080					
2 bed Flat		1,276		13,740		0		0		1,276		13,740					
3 bed Flat		0		0		0		0		0		0					
		2,306		24,820		0		0		2,306		24,820					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House		0		0		0				0							
2 bed House		0		0		0				0							
3 bed House		0		0		0				0							
4 bed House		0		0		0				0							
2 bed Bungalow		0		0		0				0							
1 bed Flat		157,500		3,150		293				2,756,250							
2 bed Flat		210,000		3,387		315				3,675,000							
3 bed Flat										0							
										6,431,250							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		0		80%		0		50%		0		70%		0		0%	
3 bed House		0		80%		0		50%		0		70%		0		0%	
4 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed Bungalow		0		80%		0		50%		0		70%		0		0%	
1 bed Flat		126,000		80%		78,750		50%		110,250		70%		0		0%	
2 bed Flat		168,000		80%		105,000		50%		147,000		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	17.5	@	157,500		2,756,250
2 bed Flat	17.5	@	210,000		3,675,000
3 bed Flat	0.0	@	0		-
	35.0				6,431,250
Affordable Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	78,750		-
2 bed Flat	0.0	@	105,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	110,250		-
2 bed Flat	0.0	@	147,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
1 bed House	0.0	@	0		-
2 bed House	0.0	@	0		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	0		-
2 bed Bungalow	0.0	@	0		-
1 bed Flat	0.0	@	0		-
2 bed Flat	0.0	@	0		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	35				6,431,250
AH on-site cost analysis:					
		0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
				0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					6,431,250

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium**
 Notes: **Retirement Living**
 No Units: **35**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	21,840	£		(21,840)	
Planning Application Professional Fees, Surveys and reports								(70,000)	
CIL (Mrkt only + garages)			2,306 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		35 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
AH Commuted Sum			2,306 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			1.17 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		35 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			- sqm @		1,366	psm		-	
4 bed House			- sqm @		1,366	psm		-	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			1,029 sqm @		1,536	psm		(1,581,176)	
2 bed Flat			1,276 sqm @		1,536	psm		(1,960,659)	
3 bed Flat		2,306	- sqm @		1,536	psm		-	
Garages for 3B House (Mrkt only)	-	50% units @		18 sqm @	600	psm		-	
Garages for 4B House (Mrkt only)	-	75% units @		18 sqm @	600	psm		-	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
External works									
			3,541,835 @		15.0%			(531,275)	
Ext. Works analysis:									
					15,179	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			35 units @		1,137	£ per unit		(39,795)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	35 units @		90% @	521	£ per unit		(16,412)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	35 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		35 units @			0	£ per unit		-	
		35 units @			0	£ per unit		-	
EV Charging Points - Houses	- units @				1,000	£ per unit		-	
EV Charging Points - Flats	35 units @		4 flats per charger		2,599	£ per 4 units		(22,741)	
Water Efficiency	35 units @				10	£ per unit		(350)	
	Sub-total							(79,298)	
Policy Costs analysis: (design costs only)									
					2,266	£ per unit (total units)		-	
Contingency (on construction)			4,152,408 @		3.0%			(124,572)	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
Site Typology: Location / Value Zone: **Medium**
Notes: Retirement Living

No Units: **35**
Greenfield/Brownfield: **Greenfield**

Professional Fees	4,152,408	@	6.5%		(269,907)
Disposal Costs -					
OMS Marketing and Promotion	6,431,250	OMS @	3.00%	5,513 £ per unit	(192,938)
Residential Sales Agent Costs	6,431,250	OMS @	1.00%	1,838 £ per unit	(64,313)
Residential Sales Legal Costs	6,431,250	OMS @	0.25%	459 £ per unit	(16,078)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,095 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(34,143)
Developers Profit -					
Profit on OMS	6,431,250		18.00%		(1,157,625)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	6,431,250		18.00%	blended GDV	(1,157,625)
	4,956,199		23.36%	on costs	(1,157,625)
TOTAL COSTS					(6,113,824)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					317,426
SDLT	317,426	@	HMRC formula		(5,371)
Acquisition Agent fees	317,426	@	1.0%		(3,174)
Acquisition Legal fees	317,426	@	0.5%		(1,587)
Interest on Land	317,426	@	7.00%		(22,220)
Residual Land Value					285,074
RLV analysis:	8,145 £ per plot	244,349 £ per ha (net)	98,887 £ per acre (net)		
		244,349 £ per ha (gross)	98,887 £ per acre (gross)		
			4.43% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density		30.0	dph (net)		
Site Area (net)		1.17	ha (net)	2.88	acres (net)
Net to Gross ratio		100%			
Site Area (gross)		1.17	ha (gross)	2.88	acres (gross)
Density analysis:		1,976	sqm/ha (net)	8,610	sqft/ac (net)
		30	dph (gross)		
Benchmark Land Value (net)	6,589 £ per plot	197,680	£ per ha (net)	80,000	£ per acre (net)
BLV analysis:		197,680	£ per ha (gross)	80,000	£ per acre (gross)
					230,627

BALANCE					
Surplus/(Deficit)		46,669	£ per ha (net)	18,887	£ per acre (net)
					54,447

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	18,887	0%	5%	10%	15%	20%	25%	30%
-	-	18,887	(1,008)	(21,607)	(42,493)	(63,708)	(85,480)	(108,926)
1,000	1,000	8,163	(12,092)	(32,753)	(53,922)	(75,176)	(98,084)	(121,602)
2,000	2,000	(2,603)	(23,218)	(44,140)	(65,356)	(87,280)	(110,712)	(134,344)
3,000	3,000	(13,699)	(34,400)	(55,571)	(76,823)	(99,878)	(123,386)	(147,143)
4,000	4,000	(24,830)	(45,787)	(67,004)	(89,079)	(112,497)	(136,118)	(159,958)
5,000	5,000	(36,047)	(57,219)	(78,470)	(101,673)	(125,172)	(148,902)	(172,772)
6,000	6,000	(47,434)	(68,653)	(90,879)	(114,283)	(137,892)	(161,716)	(185,587)
7,000	7,000	(58,868)	(80,127)	(103,467)	(126,958)	(150,660)	(174,531)	(198,401)
8,000	8,000	(70,301)	(92,679)	(116,078)	(139,666)	(163,475)	(187,345)	(211,215)
9,000	9,000	(81,927)	(105,261)	(128,744)	(152,419)	(176,289)	(200,159)	(224,030)
10,000	10,000	(94,478)	(117,872)	(141,439)	(165,233)	(189,103)	(212,974)	(236,870)
11,000	11,000	(107,056)	(130,529)	(154,182)	(178,048)	(201,918)	(225,788)	(249,757)
12,000	12,000	(119,667)	(143,213)	(166,992)	(190,862)	(214,732)	(238,602)	(262,644)
13,000	13,000	(132,315)	(155,956)	(179,806)	(203,676)	(227,546)	(251,489)	(275,531)
14,000	14,000	(144,990)	(168,750)	(192,620)	(216,491)	(240,361)	(264,376)	(288,418)

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	18,887	0%	5%	10%	15%	20%	25%	30%
15.0%	15,000	76,778	53,989	31,174	8,307	(15,104)	(39,086)	(63,601)
16.0%	16,000	57,481	35,657	13,807	(8,329)	(31,077)	(54,395)	(77,890)
17.0%	17,000	38,184	17,325	(3,638)	(25,301)	(47,378)	(69,705)	(93,310)
18.0%	18,000	18,887	(1,008)	(21,607)	(42,493)	(63,708)	(85,480)	(108,926)
19.0%	19,000	(410)	(19,964)	(39,738)	(59,844)	(80,041)	(102,212)	(124,542)
20.0%	20,000	(20,344)	(39,078)	(58,109)	(77,194)	(97,888)	(118,943)	(140,158)

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	18,887	0%	5%	10%	15%	20%	25%	30%
100,000	100,000	(1,113)	(21,008)	(41,607)	(62,493)	(83,708)	(105,480)	(128,926)
110,000	110,000	(11,113)	(31,008)	(51,607)	(72,493)	(93,708)	(115,480)	(138,926)
120,000	120,000	(21,113)	(41,008)	(61,607)	(82,493)	(103,708)	(125,480)	(148,926)
130,000	130,000	(31,113)	(51,008)	(71,607)	(92,493)	(113,708)	(135,480)	(158,926)
140,000	140,000	(41,113)	(61,008)	(81,607)	(102,493)	(123,708)	(145,480)	(168,926)
150,000	150,000	(51,113)	(71,008)	(91,607)	(112,493)	(133,708)	(155,480)	(178,926)
160,000	160,000	(61,113)	(81,008)	(101,607)	(122,493)	(143,708)	(165,480)	(188,926)
170,000	170,000	(71,113)	(91,008)	(111,607)	(132,493)	(153,708)	(175,480)	(198,926)
180,000	180,000	(81,113)	(101,008)	(121,607)	(142,493)	(163,708)	(185,480)	(208,926)
190,000	190,000	(91,113)	(111,008)	(131,607)	(152,493)	(173,708)	(195,480)	(218,926)
200,000	200,000	(101,113)	(121,008)	(141,607)	(162,493)	(183,708)	(205,480)	(228,926)
210,000	210,000	(111,113)	(131,008)	(151,607)	(172,493)	(193,708)	(215,480)	(238,926)
220,000	220,000	(121,113)	(141,008)	(161,607)	(182,493)	(203,708)	(225,480)	(248,926)
230,000	230,000	(131,113)	(151,008)	(171,607)	(192,493)	(213,708)	(235,480)	(258,926)
240,000	240,000	(141,113)	(161,008)	(181,607)	(202,493)	(223,708)	(245,480)	(268,926)
250,000	250,000	(151,113)	(171,008)	(191,607)	(212,493)	(233,708)	(255,480)	(278,926)

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Medium** No Units: **35**
 Notes: Retirement Living Greenfield/Brownfield: **Greenfield**

TABLE 5		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	18,887	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(14,076)	(27,338)	(41,072)	(54,995)	(69,138)	(83,653)	(99,284)
	22	(7,483)	(22,072)	(37,179)	(52,495)	(68,052)	(84,019)	(101,212)
	24	(891)	(16,806)	(33,286)	(49,994)	(66,966)	(84,384)	(103,141)
	26	5,702	(11,540)	(29,393)	(47,494)	(65,880)	(84,749)	(105,069)
	28	12,294	(6,274)	(25,500)	(44,993)	(64,794)	(85,115)	(106,997)
	30	18,887	(1,008)	(21,607)	(42,493)	(63,708)	(85,480)	(108,926)
	32	25,479	4,258	(17,715)	(39,992)	(62,622)	(85,845)	(110,854)
	34	32,072	9,525	(13,822)	(37,492)	(61,535)	(86,211)	(112,783)
	36	38,664	14,791	(9,929)	(34,991)	(60,449)	(86,576)	(114,711)
	38	45,256	20,057	(6,036)	(32,491)	(59,363)	(86,941)	(116,639)
	40	51,849	25,323	(2,143)	(29,991)	(58,277)	(87,307)	(118,568)
TABLE 6		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	18,887	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	60%	560,273	540,649	521,025	501,400	481,776	462,151	442,527
	65%	492,960	473,335	453,711	434,087	414,462	394,838	375,214
	70%	425,643	406,009	386,375	366,741	347,107	327,473	307,839
	75%	358,195	338,561	318,927	299,293	279,659	260,021	240,386
	80%	290,685	271,032	251,379	231,725	212,072	192,419	172,743
	85%	223,059	203,377	183,695	164,012	144,330	124,625	104,905
	90%	155,257	135,537	115,816	96,096	76,332	56,563	36,772
	95%	87,222	67,454	47,660	27,833	7,982	(12,278)	(32,939)
	100%	18,887	(1,008)	(21,607)	(42,493)	(63,708)	(85,480)	(108,926)
	105%	(52,078)	(73,306)	(95,996)	(119,454)	(143,093)	(166,947)	(190,817)
	110%	(129,982)	(153,616)	(177,453)	(201,323)	(225,193)	(249,123)	(273,164)
	115%	(211,829)	(235,699)	(259,579)	(283,621)	(307,662)	(331,750)	(355,988)
TABLE 7		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	18,887	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(332,121)	(337,824)	(343,528)	(349,231)	(354,947)	(360,952)	(366,957)
	82%	(295,213)	(302,682)	(310,164)	(317,721)	(325,277)	(332,834)	(340,469)
	84%	(258,384)	(267,694)	(277,004)	(286,314)	(295,624)	(305,031)	(314,441)
	86%	(221,682)	(232,742)	(243,858)	(255,010)	(266,161)	(277,313)	(288,491)
	88%	(185,081)	(197,972)	(210,862)	(223,752)	(236,698)	(249,691)	(262,684)
	90%	(148,521)	(163,201)	(177,921)	(192,641)	(207,362)	(222,082)	(236,904)
	92%	(112,315)	(128,606)	(145,003)	(161,531)	(178,081)	(194,631)	(211,182)
	94%	(76,726)	(94,351)	(112,376)	(130,509)	(148,801)	(167,181)	(185,561)
	96%	(44,089)	(62,038)	(80,045)	(99,809)	(119,693)	(139,731)	(159,941)
	98%	(12,067)	(31,132)	(50,632)	(70,228)	(90,841)	(112,500)	(134,329)
	100%	18,887	(1,008)	(21,607)	(42,493)	(63,708)	(85,480)	(108,926)
	102%	49,381	28,030	6,633	(15,261)	(37,629)	(60,458)	(83,710)
	104%	79,818	56,992	34,117	11,213	(12,101)	(36,014)	(60,471)
	106%	110,208	85,881	61,553	37,155	12,735	(12,109)	(37,648)
	108%	140,535	114,751	88,905	63,058	37,145	11,197	(15,288)
	110%	170,839	143,542	116,246	88,889	61,523	34,086	6,600
	112%	201,109	172,332	143,520	114,708	85,835	56,949	27,978
	114%	231,339	201,076	170,794	140,467	110,140	79,742	49,319
	116%	261,569	229,794	198,020	166,226	134,383	102,535	70,610
	118%	291,770	258,513	225,227	191,942	158,627	125,269	91,883
	120%	321,936	287,200	252,434	217,637	182,840	147,998	113,125
TABLE 8		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	18,887	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	18,887	1,677	(16,031)	(33,942)	(52,261)	(70,644)	(89,969)
	10,000	18,887	4,361	(10,470)	(25,544)	(40,817)	(56,310)	(71,849)
	15,000	18,887	7,046	(4,914)	(17,180)	(29,481)	(42,001)	(54,635)
	20,000	18,887	9,731	574	(8,833)	(18,329)	(27,841)	(37,465)
	25,000	18,887	12,415	5,944	(528)	(7,196)	(13,901)	(20,626)
	30,000	18,887	15,100	11,313	7,526	3,739	(48)	(3,922)
	35,000	18,887	17,784	16,682	15,579	14,477	13,374	12,272
	40,000	18,887	20,469	22,047	23,623	25,200	26,776	28,352
	45,000	18,887	23,146	27,398	31,649	35,901	40,153	44,404
	50,000	18,887	25,821	32,748	39,675	46,603	53,530	60,444
	55,000	18,887	28,497	38,099	47,702	57,304	66,878	76,446

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Appraisal Ref: **GF RL HV** (see Typologies Matrix)
 Scheme Typology: **BETA scheme**
 Site Typology: **Location / Value Zone: Higher** No Units: **35**
 Notes: **Retirement Living** Greenfield/Brownfield: **Greenfield**

ASSUMPTIONS - RESIDENTIAL USES																	
Total number of units in scheme		35 Units															
AH Policy requirement (% Target)		0%															
Open Market Sale (OMS) housing		Open Market Sale (OMS)		100%													
AH tenure split %		Affordable Rent:		20.0%		75.0% % Rented											
		Social Rent:		55.0%													
		First Homes:		25.0%													
		Other Intermediate (LCHO/Sub-Market etc.):		0.0%		0.0% % of total (>10% First Homes PPG 023)											
				100%		100.0%											
CIL Rate (£ psm)		0.00 £ psm															
Unit mix -		OMS Unit mix%		MV # units		AH mix%		AH # units		Overall mix%		Total # units					
1 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
3 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
4 bed House		0.0%		0.0		0.0%		0.0		0%		0.0					
2 bed Bungalow		0.0%		0.0		0.0%		0.0		0%		0.0					
1 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
2 bed Flat		50.0%		17.5		50.0%		0.0		50%		17.5					
3 bed Flat		0.0%		0.0		0.0%		0.0		0%		0.0					
Total number of units		100.0%		35.0		100.0%		0.0		100%		35.0					
OMS Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
AH Unit Floor areas -		Net area per unit (sqm)		(sqft)		Net to Gross %				Gross (GIA) per unit (sqm)		(sqft)					
1 bed House										0.0		0					
2 bed House		73.0		786						73.0		786					
3 bed House		93.0		1,001						93.0		1,001					
4 bed House		115.0		1,238						115.0		1,238					
2 bed Bungalow		65.0		700						65.0		700					
1 bed Flat		50.0		538		85.0%				58.8		633					
2 bed Flat		62.0		667		85.0%				72.9		785					
3 bed Flat						85.0%				0.0		0					
Total Gross Floor areas -		OMS Units GIA (sqm)		(sqft)		AH units GIA (sqm)		(sqft)		Total GIA (all units) (sqm)		(sqft)					
1 bed House		0		0		0		0		0		0					
2 bed House		0		0		0		0		0		0					
3 bed House		0		0		0		0		0		0					
4 bed House		0		0		0		0		0		0					
2 bed Bungalow		0		0		0		0		0		0					
1 bed Flat		1,029		11,080		0		0		1,029		11,080					
2 bed Flat		1,276		13,740		0		0		1,276		13,740					
3 bed Flat		0		0		0		0		0		0					
		2,306		24,820		0		0		2,306		24,820					
AH % by floor area:		0.00% AH % by floor area (difference due to mix)															
Open Market Sales values (£) -		£ OMS (per unit)		£ psm		£ psf				total MV £ (no AH)							
1 bed House		0		0		0				0							
2 bed House		0		0		0				0							
3 bed House		0		0		0				0							
4 bed House		0		0		0				0							
2 bed Bungalow		0		0		0				0							
1 bed Flat		157,500		3,150		293				2,756,250							
2 bed Flat		210,000		3,387		315				3,675,000							
3 bed Flat										0							
										6,431,250							
Affordable Housing values (£) -		Aff. Rent £		% of MV		Social Rent £		% of MV		First Homes £*		% of MV		Other Int. £		% of MV	
1 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed House		0		80%		0		50%		0		70%		0		0%	
3 bed House		0		80%		0		50%		0		70%		0		0%	
4 bed House		0		80%		0		50%		0		70%		0		0%	
2 bed Bungalow		0		80%		0		50%		0		70%		0		0%	
1 bed Flat		126,000		80%		78,750		50%		110,250		70%		0		0%	
2 bed Flat		168,000		80%		105,000		50%		147,000		70%		0		0%	
3 bed Flat		0		80%		0		50%		0		70%		0		0%	
																* capped @£250K	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology:
Site Typology:
Notes:

BETA scheme
Location / Value Zone:
Retirement Living

Higher

No Units: **35**
Greenfield/Brownfield: **Greenfield**

GROSS DEVELOPMENT VALUE					
OMS GDV - (part houses due to % mix)					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	17.5	@	157,500	2,756,250	
2 bed Flat	17.5	@	210,000	3,675,000	
3 bed Flat	0.0	@	0	-	
	35.0			6,431,250	
Affordable Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	126,000	-	
2 bed Flat	0.0	@	168,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Social Rent GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	78,750	-	
2 bed Flat	0.0	@	105,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
First Homes GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	110,250	-	
2 bed Flat	0.0	@	147,000	-	
3 bed Flat	0.0	@	0	-	
	0.0			-	
Other Intermediate GDV -					
1 bed House	0.0	@	0	-	
2 bed House	0.0	@	0	-	
3 bed House	0.0	@	0	-	
4 bed House	0.0	@	0	-	
2 bed Bungalow	0.0	@	0	-	
1 bed Flat	0.0	@	0	-	
2 bed Flat	0.0	@	0	-	
3 bed Flat	0.0	@	0	-	
	0.0	0.0		-	
Sub-total GDV Residential	35			6,431,250	
AH on-site cost analysis:					
		0 £ psm (total GIA sqm)		£MV (no AH) less £GDV (inc. AH)	
				0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV				6,431,250	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Higher**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Greenfield**

DEVELOPMENT COSTS									
Initial Payments -									
Statutory Planning Fees (Residential)				(capped at £405,000)	21,840	£		(21,840)	
Planning Application Professional Fees, Surveys and reports								(70,000)	
CIL (Mrkt only + garages)			2,306 sqm		0.00	£ psm		-	
			0.00% % of GDV			0 £ per unit (total units)		-	
CIL analysis:									
Site Specific S106 Contributions	Year 1				0			-	
	Year 2				0			-	
	Year 3				0			-	
	Year 4				0			-	
	Year 5				0			-	
	Year 6				0			-	
	Year 7				0			-	
	Year 8				0			-	
	Year 9				0			-	
	Year 10				0			-	
	Year 11				0			-	
	Year 12				0			-	
	Year 13				0			-	
	Year 14				0			-	
	Year 15				0			-	
	Years 1-15		35 units @			0 per unit		-	
	Sub-total							-	
S106 analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
AH Commuted Sum			2,306 sqm (total)		0	£ psm		-	
Comm. Sum analysis:									
			0.00% % of GDV					-	
Construction Costs -									
Site Clearance, Demolition & Remediation			1.17 ha @		0	£ per ha (if brownfield)		-	
Site Infrastructure costs -									
	Year 1		0					-	
	Year 2		0					-	
	Year 3		0					-	
	Year 4		0					-	
	Year 5		0					-	
	Year 6		0					-	
	Year 7		0					-	
	Year 8		0					-	
	Year 9		0					-	
	Year 10		0					-	
	Year 11		0					-	
	Year 12		0					-	
	Year 13		0					-	
	Year 14		0					-	
	Year 15		0					-	
	Years 1-15		35 units @			0 per unit		-	
	Sub-total							-	
Infra. Costs analysis:									
	-	£ per ha		0.00% % of GDV		0 £ per unit (total units)		-	
1 bed House			- sqm @		1,366	psm		-	
2 bed House			- sqm @		1,366	psm		-	
3 bed House			- sqm @		1,366	psm		-	
4 bed House			- sqm @		1,366	psm		-	
2 bed Bungalow			- sqm @		1,366	psm		-	
1 bed Flat			1,029 sqm @		1,536	psm		(1,581,176)	
2 bed Flat			1,276 sqm @		1,536	psm		(1,960,659)	
3 bed Flat		2,306	- sqm @		1,536	psm		-	
Garages for 3B House (Mrkt only)	-	50% units @		18 sqm @	600	psm		-	
Garages for 4B House (Mrkt only)	-	75% units @		18 sqm @	600	psm		-	
Garages for 5B House (Mrkt only)	-	120% units @		18 sqm @	600	psm		-	
External works									
			3,541,835 @		15.0%			(531,275)	
Ext. Works analysis:									
					15,179	£ per unit (total units)		-	
Policy Costs on design -									
Net Biodiversity costs			35 units @		1,137	£ per unit		(39,795)	
M4(2) Category 2 Housing	Aff units	- units @		90% @	521	£ per unit		-	
M4(2) Category 2 Housing	OMS units	35 units @		90% @	521	£ per unit		(16,412)	
M4(3) Category 3 Housing	Aff units	- units @		10% @	0	£ per unit		-	
M4(3) Category 3 Housing	OMS units	35 units @		10% @	0	£ per unit		-	
Net Zero (Part L/FHS) - 2025		35 units @			0	£ per unit		-	
		35 units @			0	£ per unit		-	
EV Charging Points - Houses	- units @				1,000	£ per unit		-	
EV Charging Points - Flats	35 units @		4 flats per charger		2,599	£ per 4 units		(22,741)	
Water Efficiency	35 units @				10	£ per unit		(350)	
	Sub-total							(79,298)	
Policy Costs analysis: (design costs only)									
					2,266	£ per unit (total units)		-	
Contingency (on construction)			4,152,408 @		3.0%			(124,572)	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Higher**
 Notes: Retirement Living

No Units: **35**
 Greenfield/Brownfield: **Greenfield**

Professional Fees	4,152,408	@	6.5%		(269,907)
Disposal Costs -					
OMS Marketing and Promotion	6,431,250	OMS @	3.00%	5,513 £ per unit	(192,938)
Residential Sales Agent Costs	6,431,250	OMS @	1.00%	1,838 £ per unit	(64,313)
Residential Sales Legal Costs	6,431,250	OMS @	0.25%	459 £ per unit	(16,078)
Affordable Sale Legal Costs				lump sum	(10,000)
Empty Property Costs			0		-
Disposal Cost analysis:				8,095 £ per unit (exc. EPC)	
Interest (on Development Costs) -		7.00% APR		0.565% pcm	(34,143)
Developers Profit -					
Profit on OMS	6,431,250		18.00%		(1,157,625)
Margin on AH	0		6.00%	on AH values	-
Profit analysis:	6,431,250		18.00%	blended GDV	(1,157,625)
	4,956,199		23.36%	on costs	(1,157,625)
TOTAL COSTS					(6,113,824)

RESIDUAL LAND VALUE (RLV)					
Residual Land Value (gross)					317,426
SDLT	317,426	@	HMRC formula		(5,371)
Acquisition Agent fees	317,426	@	1.0%		(3,174)
Acquisition Legal fees	317,426	@	0.5%		(1,587)
Interest on Land	317,426	@	7.00%		(22,220)
Residual Land Value					285,074
RLV analysis:	8,145 £ per plot	244,349 £ per ha (net)	98,887 £ per acre (net)		
		244,349 £ per ha (gross)	98,887 £ per acre (gross)		
			4.43% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)					
Residential Density	30.0	dph (net)			
Site Area (net)	1.17	ha (net)	2.88	acres (net)	
Net to Gross ratio	100%				
Site Area (gross)	1.17	ha (gross)	2.88	acres (gross)	
Density analysis:	1,976	sqm/ha (net)	8,610	sqft/ac (net)	
	30	dph (gross)			
Benchmark Land Value (net)	7,907 £ per plot	237,216 £ per ha (net)	96,000 £ per acre (net)		276,752
BLV analysis:		237,216 £ per ha (gross)	96,000 £ per acre (gross)		

BALANCE					
Surplus/(Deficit)	7,133	£ per ha (net)	2,887	£ per acre (net)	8,322

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Higher**
 Notes: Retirement Living
 No Units: **35**
 Greenfield/Brownfield: **Greenfield**

SENSITIVITY ANALYSIS

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

TABLE 2

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,887	0%	5%	10%	15%	20%	25%	30%
-	-	2,887	(17,008)	(37,607)	(58,493)	(79,708)	(101,480)	(124,926)
1,000	(7,837)	(28,092)	(48,753)	(69,922)	(91,176)	(114,084)	(137,602)	(160,344)
2,000	(18,603)	(39,218)	(60,140)	(81,356)	(103,280)	(126,712)	(150,344)	(175,958)
3,000	(29,699)	(50,400)	(71,571)	(92,823)	(115,878)	(139,386)	(163,143)	(188,772)
4,000	(40,830)	(61,787)	(83,004)	(105,079)	(128,497)	(152,118)	(175,958)	(201,587)
5,000	(52,047)	(73,219)	(94,470)	(117,673)	(141,172)	(164,902)	(188,772)	(214,401)
6,000	(63,434)	(84,653)	(106,879)	(130,283)	(153,892)	(177,716)	(201,587)	(227,215)
7,000	(74,868)	(96,127)	(119,467)	(142,958)	(166,660)	(190,531)	(214,401)	(240,030)
8,000	(86,301)	(108,679)	(132,078)	(155,666)	(179,475)	(203,345)	(227,215)	(252,870)
9,000	(97,927)	(121,261)	(144,744)	(168,419)	(192,289)	(216,159)	(240,030)	(265,757)
10,000	(110,478)	(133,872)	(157,439)	(181,233)	(205,103)	(228,974)	(252,870)	(278,644)
11,000	(123,056)	(146,529)	(170,182)	(194,048)	(217,918)	(241,788)	(265,757)	(291,531)
12,000	(135,667)	(159,213)	(182,992)	(206,862)	(230,732)	(254,602)	(278,644)	(304,418)
13,000	(148,315)	(171,956)	(195,806)	(219,676)	(243,546)	(267,489)	(291,531)	
14,000	(160,990)	(184,750)	(208,620)	(232,491)	(256,361)	(280,376)	(304,418)	

TABLE 3

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,887	0%	5%	10%	15%	20%	25%	30%
15.0%	60,778	37,989	15,174	(7,693)	(31,104)	(55,086)	(79,601)	
16.0%	41,481	19,657	(2,193)	(24,329)	(47,077)	(70,395)	(93,890)	
17.0%	22,184	1,325	(19,638)	(41,301)	(63,378)	(85,705)	(109,310)	
18.0%	2,887	(17,008)	(37,607)	(58,493)	(79,708)	(101,480)	(124,926)	
19.0%	(16,410)	(35,964)	(55,738)	(75,844)	(96,041)	(118,212)	(140,542)	
20.0%	(36,344)	(55,078)	(74,109)	(93,194)	(113,888)	(134,943)	(156,158)	

TABLE 4

		Affordable Housing - % on site 0%						
Balance (RLV - BLV £ per acre (n))	2,887	0%	5%	10%	15%	20%	25%	30%
100,000	(1,113)	(21,008)	(41,607)	(62,493)	(83,708)	(105,480)	(128,926)	
110,000	(11,113)	(31,008)	(51,607)	(72,493)	(93,708)	(115,480)	(138,926)	
120,000	(21,113)	(41,008)	(61,607)	(82,493)	(103,708)	(125,480)	(148,926)	
130,000	(31,113)	(51,008)	(71,607)	(92,493)	(113,708)	(135,480)	(158,926)	
140,000	(41,113)	(61,008)	(81,607)	(102,493)	(123,708)	(145,480)	(168,926)	
150,000	(51,113)	(71,008)	(91,607)	(112,493)	(133,708)	(155,480)	(178,926)	
160,000	(61,113)	(81,008)	(101,607)	(122,493)	(143,708)	(165,480)	(188,926)	
170,000	(71,113)	(91,008)	(111,607)	(132,493)	(153,708)	(175,480)	(198,926)	
180,000	(81,113)	(101,008)	(121,607)	(142,493)	(163,708)	(185,480)	(208,926)	
190,000	(91,113)	(111,008)	(131,607)	(152,493)	(173,708)	(195,480)	(218,926)	
200,000	(101,113)	(121,008)	(141,607)	(162,493)	(183,708)	(205,480)	(228,926)	
210,000	(111,113)	(131,008)	(151,607)	(172,493)	(193,708)	(215,480)	(238,926)	
220,000	(121,113)	(141,008)	(161,607)	(182,493)	(203,708)	(225,480)	(248,926)	
230,000	(131,113)	(151,008)	(171,607)	(192,493)	(213,708)	(235,480)	(258,926)	
240,000	(141,113)	(161,008)	(181,607)	(202,493)	(223,708)	(245,480)	(268,926)	
250,000	(151,113)	(171,008)	(191,607)	(212,493)	(233,708)	(255,480)	(278,926)	

241024 Pendle Borough Council_Local Plan Viability_Older Persons V2

Scheme Typology: **BETA scheme**
 Site Typology: Location / Value Zone: **Higher**
 Notes: Retirement Living

No Units: **35**

Greenfield/Brownfield: **Greenfield**

TABLE 5

Balance (RLV - BLV £ per acre (n))		2,887	0%	5%	10%	15%	20%	25%	30%
Density (dph) 30.0	20	(30,076)	(43,338)	(57,072)	(70,995)	(85,138)	(99,653)	(115,284)	
	22	(23,483)	(38,072)	(53,179)	(68,495)	(84,052)	(100,019)	(117,212)	
	24	(16,891)	(32,806)	(49,286)	(65,994)	(82,966)	(100,384)	(119,141)	
	26	(10,298)	(27,540)	(45,393)	(63,494)	(81,880)	(100,749)	(121,069)	
	28	(3,706)	(22,274)	(41,500)	(60,993)	(80,794)	(101,115)	(122,997)	
	30	2,887	(17,008)	(37,607)	(58,493)	(79,708)	(101,480)	(124,926)	
	32	9,479	(11,742)	(33,715)	(55,992)	(78,622)	(101,845)	(126,854)	
	34	16,072	(6,475)	(29,822)	(53,492)	(77,535)	(102,211)	(128,783)	
	36	22,664	(1,209)	(25,929)	(50,991)	(76,449)	(102,576)	(130,711)	
	38	29,256	4,057	(22,036)	(48,491)	(75,363)	(102,941)	(132,639)	
	40	35,849	9,323	(18,143)	(45,991)	(74,277)	(103,307)	(134,568)	

TABLE 6

Balance (RLV - BLV £ per acre (n))		2,887	0%	5%	10%	15%	20%	25%	30%
Build Cost 100% (105% = 5% increase)	60%	544,273	524,649	505,025	485,400	465,776	446,151	426,527	
	65%	476,960	457,335	437,711	418,087	398,462	378,838	359,214	
	70%	409,643	390,009	370,375	350,741	331,107	311,473	291,839	
	75%	342,195	322,561	302,927	283,293	263,659	244,021	224,368	
	80%	274,685	255,032	235,379	215,725	196,072	176,419	156,743	
	85%	207,059	187,377	167,695	148,012	128,330	108,625	88,905	
	90%	139,257	119,537	99,816	80,096	60,332	40,563	20,772	
	95%	71,222	51,454	31,660	11,833	(8,018)	(28,278)	(48,939)	
	100%	2,887	(17,008)	(37,607)	(58,493)	(79,708)	(101,480)	(124,926)	
	105%	(68,078)	(89,306)	(111,996)	(135,454)	(159,093)	(182,947)	(206,817)	
	110%	(145,982)	(169,616)	(193,453)	(217,323)	(241,193)	(265,123)	(289,164)	
	115%	(227,829)	(251,699)	(275,579)	(299,621)	(323,662)	(347,750)	(371,988)	

TABLE 7

Balance (RLV - BLV £ per acre (n))	2,887	0%	5%	10%	15%	20%	25%	30%
Market Values 100% (105% = 5% increase)	80%	(348,121)	(353,824)	(359,528)	(365,231)	(370,947)	(376,952)	(382,957)
	82%	(311,213)	(318,682)	(326,164)	(333,721)	(341,277)	(348,834)	(356,469)
	84%	(274,384)	(283,694)	(293,004)	(302,314)	(311,624)	(321,031)	(330,441)
	86%	(237,682)	(248,742)	(259,858)	(271,010)	(282,161)	(293,313)	(304,491)
	88%	(201,081)	(213,972)	(226,862)	(239,752)	(252,698)	(265,691)	(278,684)
	90%	(164,521)	(179,201)	(193,921)	(208,641)	(223,362)	(238,082)	(252,904)
	92%	(128,315)	(144,606)	(161,003)	(177,531)	(194,081)	(210,631)	(227,182)
	94%	(92,726)	(110,351)	(128,376)	(146,509)	(164,801)	(183,181)	(201,561)
	96%	(60,089)	(78,038)	(96,045)	(115,809)	(135,693)	(155,731)	(175,941)
	98%	(28,067)	(47,132)	(66,632)	(86,228)	(106,841)	(128,500)	(150,329)
	100%	2,887	(17,008)	(37,607)	(58,493)	(79,708)	(101,480)	(124,926)
102%	33,381	12,030	(9,367)	(31,261)	(53,629)	(76,548)	(99,710)	
104%	63,818	40,992	18,117	(4,787)	(28,101)	(52,014)	(76,471)	
106%	94,208	69,881	45,553	21,155	(3,265)	(28,109)	(53,648)	
108%	124,535	98,751	72,905	47,058	21,145	(4,803)	(31,288)	
110%	154,839	127,542	100,246	72,889	45,523	18,086	(9,400)	
112%	185,109	156,332	127,520	98,708	69,835	40,949	11,978	
114%	215,339	185,076	154,794	124,467	94,140	63,742	33,319	
116%	245,569	213,794	182,020	150,226	118,383	86,535	54,610	
118%	275,770	242,513	209,227	175,942	142,627	109,269	75,883	
120%	305,936	271,200	236,434	201,637	166,840	131,998	97,125	

TABLE 8

		Affordable Housing - % on site						
Balance (RLV - BLV £ per acre (n))	2,887	0%	5%	10%	15%	20%	25%	30%
Grant (£ per unit) -	5,000	2,887	(14,323)	(32,031)	(49,942)	(68,261)	(86,644)	(105,969)
	10,000	2,887	(11,639)	(26,470)	(41,544)	(56,817)	(72,310)	(87,849)
	15,000	2,887	(8,954)	(20,914)	(33,180)	(45,481)	(58,001)	(70,635)
	20,000	2,887	(6,269)	(15,426)	(24,833)	(34,329)	(43,841)	(53,465)
	25,000	2,887	(3,585)	(10,056)	(16,528)	(23,196)	(29,901)	(36,626)
	30,000	2,887	(900)	(4,687)	(8,474)	(12,261)	(16,048)	(19,922)
	35,000	2,887	1,784	682	(421)	(1,523)	(2,626)	(3,728)
	40,000	2,887	4,469	6,047	7,623	9,200	10,776	12,352
	45,000	2,887	7,146	11,398	15,649	19,901	24,153	28,404
	50,000	2,887	9,821	16,748	23,675	30,603	37,530	44,444
	55,000	2,887	12,497	22,099	31,702	41,304	50,878	60,446

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

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

240909 Commercial Appraisals_v2 - Office

Rent (£ psf)	£14.00	<< row input cell
Rent (£ psm)	£150.69	
Yield (%)	9.00%	<< col input cell
Capital Value (£ psm) (gross)		£1,674.39
Tenant Incentive (mths)	12.0	-£150.69
		£1,523.69
Purchasers' Costs	6.25%	-£89.63
Net CV (£ psm)		£1,434.06
Baseline BCIS Costs (Median)		£2,172.00
External Works	15.00%	£325.80
Contingency	5.00%	£108.60
Professional Fees	7.00%	£152.04
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£65.16
		£2,823.60
Profit (on Cost)	15.00%	£423.54
Use this figures as the middle of the Conditional Formatting >>>>		£3,247.14 (excluding Land and Finance)

		Rent (£ psf) £14.00									
Capital Value	1,434	£10.00	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00
Yield (%)	6.00%	1,587	1,746	1,905	2,063	2,222	2,381	2,539	2,698	2,857	3,016
	6.25%	1,520	1,672	1,824	1,975	2,127	2,279	2,431	2,583	2,735	2,887
	6.50%	1,457	1,603	1,749	1,894	2,040	2,186	2,332	2,477	2,623	2,769
	6.75%	1,400	1,539	1,679	1,819	1,959	2,099	2,239	2,379	2,519	2,659
	7.00%	1,346	1,481	1,615	1,750	1,884	2,019	2,154	2,288	2,423	2,557
	7.25%	1,296	1,426	1,555	1,685	1,814	1,944	2,074	2,203	2,333	2,462
	9.00%	7.50%	1,249	1,374	1,499	1,624	1,749	1,874	1,999	2,124	2,249
	7.75%	1,206	1,326	1,447	1,568	1,688	1,809	1,929	2,050	2,171	2,291
	8.00%	1,165	1,282	1,398	1,515	1,631	1,748	1,864	1,981	2,097	2,214
	8.25%	1,127	1,239	1,352	1,465	1,577	1,690	1,803	1,915	2,028	2,141
Yield (%)	8.50%	1,091	1,200	1,309	1,418	1,527	1,636	1,745	1,854	1,963	2,072
	8.75%	1,056	1,162	1,268	1,373	1,479	1,585	1,690	1,796	1,902	2,007
	9.00%	1,024	1,127	1,229	1,332	1,434	1,536	1,639	1,741	1,844	1,946
	9.25%	994	1,093	1,193	1,292	1,391	1,491	1,590	1,690	1,789	1,888
	9.50%	965	1,062	1,158	1,255	1,351	1,448	1,544	1,641	1,737	1,834
	9.75%	938	1,032	1,125	1,219	1,313	1,407	1,500	1,594	1,688	1,782
	10.00%	912	1,003	1,094	1,185	1,276	1,368	1,459	1,550	1,641	1,732

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

240909 Commercial Appraisals_v2 - Industrial

Rent (£ psf)	£7.00	<< row input cell
Rent (£ psm)	£75.35	
Yield (%)	8.00%	<< col input cell
Capital Value (£ psm) (gross)		£941.84
Tenant Incentive (mths)	24.0	-£150.69
		£791.15
Purchasers' Costs	6.25%	-£46.54
Net CV (£ psm)		£744.61
Baseline BCIS Costs (Median)		£970.00
External Works	15.00%	£145.50
Contingency	5.00%	£48.50
Professional Fees	7.00%	£67.90
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£29.10
		£1,261.00
Profit (on Cost)	15.00%	£189.15
Use this figures as the middle of the Conditional Formatting >>>>		£1,450.15 (excluding Land and Finance)

		Rent (£ psf) £7.00									
Capital Value	745	£4.00	£5.00	£6.00	£7.00	£8.00	£9.00	£10.00	£11.00	£12.00	£13.00
Yield (%)	6.00%	594	743	892	1,040	1,189	1,337	1,486	1,634	1,783	1,932
	6.25%	567	709	851	993	1,135	1,276	1,418	1,560	1,702	1,844
	6.50%	542	678	814	949	1,085	1,220	1,356	1,492	1,627	1,763
	6.75%	519	649	779	909	1,039	1,168	1,298	1,428	1,558	1,688
	7.00%	498	622	747	871	996	1,120	1,245	1,369	1,494	1,618
	7.25%	478	597	717	836	956	1,075	1,195	1,314	1,434	1,553
	7.50%	459	574	689	804	919	1,033	1,148	1,263	1,378	1,493
	7.75%	442	552	663	773	884	994	1,105	1,215	1,325	1,436
	8.00%	425	532	638	745	851	957	1,064	1,170	1,276	1,383
	8.25%	410	513	615	718	820	923	1,025	1,128	1,230	1,333
8.00%	8.50%	396	495	594	692	791	890	989	1,088	1,187	1,286
	8.75%	382	478	573	669	764	860	955	1,051	1,146	1,242
	9.00%	369	462	554	646	738	831	923	1,015	1,108	1,200
	9.25%	357	446	536	625	714	803	893	982	1,071	1,160
	9.50%	346	432	518	605	691	777	864	950	1,037	1,123
	9.75%	335	418	502	586	669	753	836	920	1,004	1,087
	10.00%	324	405	486	567	648	729	810	892	973	1,054

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

240909 Commercial Appraisals_v2 - Retail (warehouses)

Rent (£ psf)	£14.00	<< row input cell
Rent (£ psm)	£150.69	
Yield (%)	9.00%	<< col input cell
Capital Value (£ psm) (gross)		£1,674.39
Tenant Incentive (mths)	12.0	-£150.69
		£1,523.69
Purchasers' Costs	6.25%	-£89.63
Net CV (£ psm)		£1,434.06
Baseline BCIS Costs (Median)		£990.00
External Works	15.00%	£148.50
Contingency	5.00%	£49.50
Professional Fees	7.00%	£69.30
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£29.70
		£1,287.00
Profit (on Cost)	15.00%	£193.05
Use this figures as the middle of the Conditional Formatting >>>>		£1,480.05 (excluding Land and Finance)

		Rent (£ psf) £14.00									
Capital Value	1,434	£10.00	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00
Yield (%)	6.00%	1,587	1,746	1,905	2,063	2,222	2,381	2,539	2,698	2,857	3,016
	6.25%	1,520	1,672	1,824	1,975	2,127	2,279	2,431	2,583	2,735	2,887
	6.50%	1,457	1,603	1,749	1,894	2,040	2,186	2,332	2,477	2,623	2,769
	6.75%	1,400	1,539	1,679	1,819	1,959	2,099	2,239	2,379	2,519	2,659
	7.00%	1,346	1,481	1,615	1,750	1,884	2,019	2,154	2,288	2,423	2,557
	7.25%	1,296	1,426	1,555	1,685	1,814	1,944	2,074	2,203	2,333	2,462
	9.00%	7.50%	1,249	1,374	1,499	1,624	1,749	1,874	1,999	2,124	2,249
	7.75%	1,206	1,326	1,447	1,568	1,688	1,809	1,929	2,050	2,171	2,291
	8.00%	1,165	1,282	1,398	1,515	1,631	1,748	1,864	1,981	2,097	2,214
	8.25%	1,127	1,239	1,352	1,465	1,577	1,690	1,803	1,915	2,028	2,141
Yield (%)	8.50%	1,091	1,200	1,309	1,418	1,527	1,636	1,745	1,854	1,963	2,072
	8.75%	1,056	1,162	1,268	1,373	1,479	1,585	1,690	1,796	1,902	2,007
	9.00%	1,024	1,127	1,229	1,332	1,434	1,536	1,639	1,741	1,844	1,946
	9.25%	994	1,093	1,193	1,292	1,391	1,491	1,590	1,690	1,789	1,888
	9.50%	965	1,062	1,158	1,255	1,351	1,448	1,544	1,641	1,737	1,834
	9.75%	938	1,032	1,125	1,219	1,313	1,407	1,500	1,594	1,688	1,782
	10.00%	912	1,003	1,094	1,185	1,276	1,368	1,459	1,550	1,641	1,732

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

240909 Commercial Appraisals_v2 - Retail (Supermarkets)

Rent (£ psf)	£14.00	<< row input cell
Rent (£ psm)	£150.69	
Yield (%)	9.00%	<< col input cell
Capital Value (£ psm) (gross)		£1,674.39
Tenant Incentive (mths)	12.0	-£150.69
		£1,523.69
Purchasers' Costs	6.25%	-£89.63
Net CV (£ psm)		£1,434.06
Baseline BCIS Costs (Median)		£1,685.00
External Works	15.00%	£252.75
Contingency	5.00%	£84.25
Professional Fees	7.00%	£117.95
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£50.55
		£2,190.50
Profit (on Cost)	15.00%	£328.58
Use this figures as the middle of the Conditional Formatting >>>>		£2,519.08 (excluding Land and Finance)

		Rent (£ psf) £14.00									
Capital Value	1,434	£10.00	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00
Yield (%)	6.00%	1,587	1,746	1,905	2,063	2,222	2,381	2,539	2,698	2,857	3,016
	6.25%	1,520	1,672	1,824	1,975	2,127	2,279	2,431	2,583	2,735	2,887
	6.50%	1,457	1,603	1,749	1,894	2,040	2,186	2,332	2,477	2,623	2,769
	6.75%	1,400	1,539	1,679	1,819	1,959	2,099	2,239	2,379	2,519	2,659
	7.00%	1,346	1,481	1,615	1,750	1,884	2,019	2,154	2,288	2,423	2,557
	7.25%	1,296	1,426	1,555	1,685	1,814	1,944	2,074	2,203	2,333	2,462
	9.00%	7.50%	1,249	1,374	1,499	1,624	1,749	1,874	1,999	2,124	2,249
		7.75%	1,206	1,326	1,447	1,568	1,688	1,809	1,929	2,050	2,171
		8.00%	1,165	1,282	1,398	1,515	1,631	1,748	1,864	1,981	2,097
		8.25%	1,127	1,239	1,352	1,465	1,577	1,690	1,803	1,915	2,028
Yield (%)	8.50%	1,091	1,200	1,309	1,418	1,527	1,636	1,745	1,854	1,963	2,072
	8.75%	1,056	1,162	1,268	1,373	1,479	1,585	1,690	1,796	1,902	2,007
	9.00%	1,024	1,127	1,229	1,332	1,434	1,536	1,639	1,741	1,844	1,946
	9.25%	994	1,093	1,193	1,292	1,391	1,491	1,590	1,690	1,789	1,888
	9.50%	965	1,062	1,158	1,255	1,351	1,448	1,544	1,641	1,737	1,834
	9.75%	938	1,032	1,125	1,219	1,313	1,407	1,500	1,594	1,688	1,782
	10.00%	912	1,003	1,094	1,185	1,276	1,368	1,459	1,550	1,641	1,732

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 07-Sep-2024 07:27

Rebased to Lancashire (100; sample 196)

MAXIMUM AGE OF RESULTS: 10 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
282.12 Advance factories/offices - mixed facilities (class B1)								
Generally (10)	964	654	-	970	-	1,262	4	
282.2 Purpose built factories								
Generally (10)	1,126	537	886	981	1,169	2,061	5	
Over 2000m2 GFA (10)	1,116	537	-	933	-	2,061	4	
284. Warehouses/stores								
Generally (10)	883	438	659	772	1,054	1,795	19	
500 to 2000m2 GFA (10)	1,102	678	895	1,038	1,208	1,795	7	
Over 2000m2 GFA (10)	700	438	554	667	770	1,314	11	
284.1 Advance warehouses/stores (10)	740	449	667	769	777	1,038	5	
284.2 Purpose built warehouses/stores								
Generally (10)	968	438	678	885	1,314	1,795	13	
500 to 2000m2 GFA (10)	1,113	678	890	987	1,278	1,795	6	
Over 2000m2 GFA (10)	758	438	624	706	769	1,314	6	

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
320. Offices								
Generally (10)	2,215	1,143	1,805	2,172	2,707	3,217	16	
Air-conditioned								
Generally (10)	2,274	1,550	1,962	2,314	2,715	2,732	8	
1-2 storey (10)	2,158	1,847	-	2,027	-	2,732	4	
3-5 storey (10)	2,329	1,550	-	2,711	-	2,726	3	
Not air-conditioned								
Generally (10)	2,156	1,143	1,649	2,172	2,625	3,217	8	
1-2 storey (10)	2,250	1,555	1,801	2,172	2,575	3,217	6	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 07-Sep-2024 07:27

Rebased to Lancashire (100; sample 196)

MAXIMUM AGE OF RESULTS: 5 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
810. Housing, mixed developments (5)	1,646	833	1,398	1,571	1,802	3,864	356	
810.1 Estate housing								
Generally (5)	1,621	788	1,366	1,598	1,782	3,403	223	
Single storey (5)	1,836	1,029	1,610	1,701	1,916	3,403	40	
2-storey (5)	1,576	788	1,356	1,537	1,718	2,613	178	
3-storey (5)	1,491	1,137	1,247	1,507	1,677	1,885	5	
810.12 Estate housing semi detached								
Generally (5)	1,715	966	1,437	1,678	1,885	3,403	61	
Single storey (5)	1,751	1,257	1,547	1,712	1,872	3,403	20	
2-storey (5)	1,692	966	1,396	1,666	1,926	2,613	40	
810.13 Estate housing terraced								
Generally (5)	1,440	906	1,258	1,380	1,623	2,091	10	
2-storey (5)	1,476	906	1,290	1,380	1,715	2,091	8	
816. Flats (apartments)								
Generally (5)	1,874	952	1,536	1,737	2,119	3,737	169	

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
1-2 storey (5)	1,826	1,041	1,422	1,632	2,216	3,412	31	
3-5 storey (5)	1,878	952	1,542	1,738	2,114	3,737	116	
6 storey or above (5)	1,920	1,321	1,561	1,847	2,200	2,639	22	

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 07-Sep-2024 07:27

Rebased to North West (101; sample 1034)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
341.1 Retail warehouses								
Generally (25)	1,107	546	829	990	1,179	3,229	44	
Up to 1000m2 (25)	1,214	809	903	1,030	1,151	3,229	11	
1000 to 7000m2 GFA (25)	1,111	546	834	996	1,280	2,305	29	
343. Department stores (45)	1,688	628	-	1,419	-	3,286	4	
344. Hypermarkets, supermarkets								
Generally (35)	1,921	782	1,324	1,685	2,534	3,283	33	
Up to 1000m2 (35)	1,962	1,324	-	1,702	-	3,121	4	
1000 to 7000m2 GFA (35)	1,922	782	1,257	1,685	2,565	3,283	27	

London | Leeds | Liverpool
Newcastle | Birmingham

Property | Infrastructure | Planning
Development | Regeneration

www.aspinallverdi.co.uk

