Shepway District Council

Local Development Framework: Economic Viability Assessment

Report for the consideration of Shepway District Council:

This document does not constitute Council Policy

Final Report

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[1] Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

EXECUTIVE SUMMARY

This summary first seeks to briefly introduce and explain the study. It then provides a quick overview of the main study findings and goes on to outline the key recommendations.

For detailed information on the study methodology, results and conclusions it will be necessary to refer to the full text and appendices that follow this summary.

Background and Introduction

1 In the process of considering and developing its planning-led affordable housing policies the Council commissioned Adams Integra to study the suitability of various potential policy positions – in terms of likely impact on residential development viability.

2 The purpose of this economic viability assessment is to contribute to a robust evidence base to support the preparation of the Council's Core Strategy, other LDF documents and any other planning policy documents relating to affordable housing.

3 The Government's key statement on planning for housing, Planning Policy Statement 3 (PPS3), requires local authorities to enable the bringing forward of a suitable, balanced housing mix including affordable housing. It confirms the well-established route for the principles of seeking integrated affordable housing within private market housing developments. It encourages local authorities to make best use of this approach bearing in mind their local markets and circumstances. As a part of this, PPS3 also requires local authorities to consider development viability when setting policy targets for affordable housing.

4 This study was therefore carried out against the backdrop of PPS3, in the context of building the evidence base for, and considering the affordable housing content of, revisited Policies for the Council's LDF. It is to be considered as part of, and alongside, the Council's developing wider evidence base, including information on the local housing market and housing needs, and information on the range of site sizes and types which are likely to come forward.

5 The main objectives of this study are:

- A district-wide affordable housing viability assessment for housing delivery over the lifetime of the Core Strategy DPD.

- A viability assessment which supports the affordable housing requirements that will be set out as policy in the emerging Core Strategy

DPD and other documents that will form part of the Local Development Framework.

- An assessment of potential development scenarios of sites that reflect viability in the district overall, in terms of scope to deliver the affordable housing requirements; and,

- Consideration of specific factors that could impact significantly on the viability of schemes including residential values, Code for Sustainable Homes, other planning obligation costs, etc.

6 Maintaining the viability (in this sense meaning the financial health) of residential development schemes is crucial to ensuring the release of sites and thus a continued supply of housing of all types. The study addresses only affordable housing that is required to be provided within market housing schemes. This is through the existing established approach of setting site size thresholds (point(s) at which affordable housing policy is triggered) and proportions (percentages) of affordable housing to be sought at those points.

7 The study is based on carrying out a large number of developer-type appraisals. These use well-established "residual land valuation" techniques to approximate the sums of money which will be left available for land purchase once all the development costs, including profit requirements, are met (hence "land residual"). The appraisals are based on a widely applied calculation structure, common also to tools such as the Homes and Communities Agency (HCA) Economic Appraisal Tool.

8 The basic study methodology is settled and tested, having been used in a wide range of local authority areas for this purpose. The assumptions, detail and particular application of calculations are varied to ensure local relevance. We make an appropriate strategic overview, as fits the LDF process, in a way that is both influenced by, and feeds back out to, the local characteristics and approach.

9 We vary the affordable housing assumptions across the range of appraisals. The outcomes inform our judgements on the likely suitability of various policy positions from a viability viewpoint. Having fixed development costs and profit requirements, we can see the impact on development viability caused by variations to the amount and type of affordable housing. We can also consider the impact of variations to a wide range of other assumptions, as the study sets out.

10 Two of the key ingredients to ensuring viable development are sufficient land value created by a development (relative to existing or alternative use values, and/or perhaps to an owner's particular circumstances) and adequate developer's profit in terms of risk reward and the profile of a scheme from a

funder's point of view. Throughout the appraisals we maintain developer's profit whilst reviewing the scope to create land value depending on the affordable housing and other assumptions considered, and as those vary.

11 Affordable housing impacts development viability mainly because it usually provides a significantly reduced level of revenue to the developer compared with market level sales values. Essentially it is viewed as a scheme cost, therefore, which is largely passed on to the landowner by way of reduced land value. It is these dynamics that we explore through this study, in considering the implications of a wide range of factors and costs on market residential development viability and its ability to provide affordable housing.

12 In considering all of this, we are looking for suitable policy targets, based on an appropriate balance between the opposing tensions of affordable housing need levels and scheme viability.

Property Market characteristics and Viability Findings

13 Before commencing work on appraisals, Adams Integra researched the local residential property market to inform a range of appraisal assumptions, and to help set the context for considering the outcomes. This research is included within our Property Values Report, which is to be found at Appendix III to the full study document. That includes market commentary.

14 Through the run up to the study period, relatively poor property market conditions prevailed off the back of the economic recession triggered in late 2007. Whilst during the study period we have seen more mixed signs, and increased stability, there is still a significant degree of uncertainty around the market owing to the continued weak economic backdrop. This market uncertainty continues at the point of publishing this report.

15 In tune with the strategic overview needed through this study, we have considered a broad range of open market property sales value levels (house prices) that could relate to and drive new build housing schemes in Shepway District – as may be seen with varying location and/or through time with varying market conditions.

16 This exercise led to the formation of 7 ascending Value Points (numbered 1 to 7) in all, to describe the overall range of assumptions on values; i.e. from £1,600/m² (about £149/ft²) to £4,000/ m² (about £372/ft²).

17 Within these, Value Points 2 to 6 covered the extremes of the range typically seen at the point of the study; i.e. £2,000/m² (about £186/ft²) to £3,600 (about £335/ft²). Beyond this key part of the range, the wider value levels represent additional sensitivity analysis (scenario testing) in the event of greater market falls/rises, for example.

18 The study acknowledges that local variations in value levels are going to be key to site specifics, but this wider approach sets a background for that level of consideration and is appropriate for strategic policy development.

19 Reviewed alongside the wide range of factors considered and also treated as variables within the range of study assumptions (for example including wider planning obligations, affordable housing mix, grant funding, sustainability, developers profits and land values) overall the results create a mixed picture of development viability. This includes scenarios where typically strong local values often produce good viability outcomes, but also where lower values and/or increased overall burdens on schemes reduce what they are likely to support by way of planning obligations packages.

20 We consider that in the overall context of the district - with varying values - and assuming variable market conditions over the LDF period a 30% headline would be a sufficiently challenging and appropriately pitched target generally. A range of other requirements needs to be considered alongside affordable housing. Beyond this level, any target would be potentially too ambitious in our view – given the range and direction of wider planning obligations and other development costs. Adding to this picture, affordable housing provision needs to be about quality and mix, and not just numbers.

21 Our resulting focus is around a headline of 30% affordable housing, as a target level. To accompany this and act as a balancing factor, we consider there to be important scope to firm up on an approach which seeks affordable housing from a wider range of schemes through lowered thresholds universally.

22 We also give support to the potential for using carefully judged financial contributions for affordable housing as an additional enabling tool, particularly from the very smallest schemes.

23 In addition we start exploring the potential for uncomplicated Greenfield sites to potentially bear an increased proportion of affordable housing alongside other planning obligations measures – perhaps up to 40% as a target. We leave open this scope, which would need to be considered further in respect of the opportunities presented by early engagement with landowners, developers and others on particular schemes – once more is known about the characteristics, likely timing/phasing and constraints of those. As in all cases, any increased scope would be subject to wider planning objectives, meeting balanced communities objectives and to viability.

Overview of main Recommendations

24 A **headline affordable housing target of 30% applicable to schemes of 15 or more dwellings**.

25 **Scope for the Council to consider and potentially target increased affordable housing provision (up to 40%) for uncomplicated Greenfield scenarios** where an opportunity for early engagement and greater scope for guiding the form of development exists.

26 The **potential to lower the threshold** to include schemes in the range 1 to 14 dwellings (or across a part of that range) could also be considered for policy development.

27 **We recommend not setting an on-site affordable housing threshold lower than 5 dwellings**. If they are to be brought within policy scope, then we recommend the Council considers a financial contributions approach for that group of schemes (1 to 4 new dwellings).

28 An equivalent proportion of not more than 10% for use with a financial contributions approach for sites fewer than 5 dwellings, if those are included within the policy scope.

29 In any event a **financial contributions approach could be a useful additional enabling tool for the Council as part of its overall approach**, especially during periods (as at present), of uncertain grant funding (HCA or other investment).

30 **As a starting point, an on-site affordable housing target proportion of 20% (not more) appropriate to schemes of 5 to 14 dwellings**, if included within the policy scope.

31 **A target affordable housing tenure mix not set more towards affordable (social) rented tenure than 70% affordable rented; 30% suitable intermediate tenure**; not for rigid site by site application, but in terms of setting the overall expectations and guiding delivery.

32 In all cases the **policy positions should be set out as clear targets**, to help inform land value expectations and form the basis for a continued practical, negotiated approach.

33 Policy wording will **need to acknowledge the relevance of considering development viability** on case specifics.

34 The Council will **need to consider the mathematical subtleties of its selected approach** – for example, how numbers rounding and net/gross (new dwellings numbers) application affects the working of the policy

positions, particularly for smaller sites where such factors will tend to have a greater influence on outcomes. We **encourage the Council to illustrate how the policies would be applied to the smaller sites** - especially those of fewer than 5 dwellings – again for clarity.

Executive Summary ends

1 INTRODUCTION

1.1 Background

1.1.1 Shepway District Council is producing its Local Development Framework (LDF), in line with the requirements of the Planning and Compulsory Purchase Act 2004. Through a number of key policies, the LDF will guide and control the future use and development of land over the plan (LDF) period.

1.1.2 The Shepway Local Plan Review was adopted in 2006. This set out affordable housing policies as follows:

"*…in all new housing developments of 15 dwellings or more (or over 0.5ha) the District Planning Authority will seek to negotiate an element of affordable housing of 30%. Such provision should be retained to meet long term affordable needs and is subject to market and site conditions…"* (Policy HO4 of the Shepway District Local Plan Review 2006).

1.1.3 In September 2008 the Secretary of State issued a direction that listed which of Council's policies could be saved beyond this date so as to be used to inform planning decisions. This included Policy HO4: 'Affordable Housing'. This policy was further reinforced by the Council's Affordable Housing Supplementary Planning Guidance adopted in September 2008.

1.1.4 In June 2009 the Shepway LDF Core Strategy 'Preferred Options' document was published and work is now progressing towards publication of the Pre-Submission Core Strategy Document in late 2010. The Core Strategy will replace several key policies within the 'saved' element of the Shepway District Local Plan Review. Policy LS2 of the Preferred Options document sets out the Council's vision for affordable housing delivery across the district:

"The Core Strategy will set out how all residential development will be expected to contribute to meeting local housing needs, and that a more refined approach to affordable housing will be taken within the varying parts of Shepway, especially as the SHMA sets out Local Housing Market Areas (LHMAs). Affordable housing will be provided in qualifying private development proposals, subject to specific viability testing, at the following proportions:

- *Folkestone (including Hawkinge), and New Romney & Lydd LHMAs: 30%.*
- *Hythe, The Marsh, and North Downs (East Kent Rural South) LHMAs: 35%.*

The preferred option is to consider maintaining the primary qualifying threshold at 15 dwellings or 0.5ha. Consideration will be given (see SHMA

recommendations) on the basis of further research to complementary measures for appropriate rural/smaller proposals.

This approach may be varied through investigation of the most effective means of ensuring developer contributions to affordable housing throughout Shepway, with regard to: avoiding 'threshold abuse', rural needs, and Shepway's requirements for targeted upgrade of existing stock. This could entail an additional threshold or negotiating contributions to defined regeneration mechanisms."

1.1.5 Although the Preferred Option allows for future consideration of development viability in the formulation of sound policy, the varying 30% and 35% requirements are based on Local Housing Market Area (LHMA) needs and have not been verified as achievable through economic assessment of the likely viability of those policies on residential development within the district.

1.1.6 The purpose of this study is therefore to contribute to a robust evidence base to support the preparation of the Council's Core Strategy, other LDF documents and any other planning policy documents relating to affordable housing. The study assesses the (financial) capacity of residential development schemes in the district to deliver affordable housing without their viability being unduly affected. This is in the context of developing suitable affordable housing policies which aim to strike an appropriate balance between affordable housing needs and scheme viability, bearing in mind the need to also maintain overall housing supply. Specifically the study is carried out in accordance with Planning Policy Statement 3 (PPS3) - Housing[2] and its accompanying document "Delivering Affordable Housing"[3], and with reference to sub-regional and regional policies.

1.1.7 Paragraphs 27-30 of PPS3, in particular, deal with the Government's approach to, and key guidance to local authorities on, seeking affordable housing through Local Development Documents (LDDs). Paragraph 29 is the focus of this, within which local authorities are required to undertake an informed assessment of the economic viability of any proposed affordable housing thresholds and proportions.

1.1.8 The main objectives of this study are:

- A district-wide affordable housing viability assessment for housing delivery over the lifetime of the Core Strategy DPD.

- A viability assessment which supports the affordable housing requirements that will be set out as policy in the emerging Core Strategy

[2] Communities and Local Government - Planning Policy Statement 3: Housing (November 2006)
[3] Communities and Local Government – Delivering Affordable Housing (November 2006)

DPD and other documents that will form part of the Local Development Framework.

- An assessment of potential development scenarios of sites that reflect viability in the district overall, in terms of scope to deliver the affordable housing requirements; and,

- Consideration of specific factors that could impact significantly on the viability of schemes including residential values, Code for Sustainable Homes, other planning obligation costs, etc.

1.1.9 Shepway District is situated on the East Kent coast and contains the major towns of Folkestone, Hythe, New Romney and Lydd and a major part of the Kent Downs AONB. Findings from the Council's Strategic Housing Market Assessment[4] suggest a shortfall of affordable housing supply of 1,318 dwellings per year. The SHMA recommends that, based on the evidence found, consideration should be given to an affordable housing target ranging between 30% and 40% affordable housing with a tenure mix of approximately 70% affordable rent to 30% intermediate housing.

1.1.10 As acknowledged at 1.1.6, however, it is important that the Council's policies do not deter development through unduly reducing the supply of land brought forward for residential development more widely. Any policy must balance delivery of affordable housing and planning obligations with maintaining sufficient incentive (reasonable land value levels) for landowners to release land – allowing developers to promote and bring forward schemes.

1.1.11 This study explores the viability impacts from a range of policy options relating to seeking various levels of affordable housing obligations from new development including those set out in the Preferred Options. The study process takes into account property type, market value levels, tenure mix, wider planning obligations and associated characteristics of residential development.

1.1.12 Specifically, it investigates and assesses the likely impact on land values, and therefore on development viability, of a range of affordable housing policy options being considered for application to private (market sale) residential schemes across the district. These are considered alongside wider planning obligations and costs. The range of testing carried out for this study is shown at Appendix I – Development Scenarios.

1.1.13 In addition to looking at the provision of on-site affordable housing above the current affordable housing threshold (i.e. provision integrated within market housing sites), the study includes wider work to investigate the viability of alternative approaches to reduce the threshold. This includes the potential

[4] Ecotec – Strategic Housing Market Assessment for the East Kent Sub-region (June 2009)

introduction of a sliding scale of affordable housing requirements through either the collection of financial contributions in lieu of on-site affordable housing provision on smaller sites (those below any potential on-site threshold) or through a lower proportion of on-site affordable housing; or possibly a combination of the two. If implemented by the Council, the financial contributions route would be hinged around a strategy to direct the monies collected towards funding the provision of affordable housing on other sites, or perhaps for wider investment in affordable housing locally. A strategy would need to be developed.

1.1.14 We use the impact of varying affordable housing requirements on Residual Land Value (RLV) as our measure in putting forward our judgements and guidelines. This process involves comparing the likely impact of (changes to RLVs from) a range of potential policy options. So the study examines the variations in approximate RLVs indicated within the district on this basis, as we envisage policy changing, and the implications of these variations are included in the assessment of site viability and deliverability.

1.1.15 Where possible, the study provides parameters and options for the Council to consider for affordable housing policy development and implementation, from a viability perspective. The Council will need to consider these findings alongside wider policy considerations and overall priorities.

1.1.16 It must be recognised that this planning-based tool for securing affordable housing relies on market-led processes. Throughout the study, an emphasis is placed on the need for a practical approach to be taken by Council, bearing in mind development viability – with an emphasis on that particularly given the current and likely short-term market conditions. By this we mean the Council being adaptable also to market housing scheme needs, being prepared to negotiate and consider varying solutions and being responsive to varying scheme types and circumstances. The various components of a scheme will need to be considered in market, affordable and successful integration and tenure mix terms. This will involve considering local needs, scheme location, type, design, management, affordability, dwelling mix, tenure, funding, numbers rounding and the like in formulating the detail from the targets basis – so, taking a view on how these things come together to impact and benefit schemes, by looking at what works best to optimise provision in the given circumstances.

1.1.17 In carrying out this assessment from the necessary strategic viewpoint, it is assumed that there will be a variety of market conditions, including periods of more stable economic and property market climate. By this we mean where there is improved access to mortgage and development finance, on appropriate terms, that will promote demand and re-stimulate more normal levels of development activity than we have seen while working in Shepway

District at the present time. The same applies to all such studies which look at affordable housing supplied through market-led schemes.

1.1.18 The methodology and assumptions used are described in Chapter 2; the results are discussed in Chapter 3; the conclusions and recommendations are set out in Chapters 4 and 5. Chapter 6 includes wider discussion points in relation to affordable housing delivery. The tables, graphs and associated information referred to throughout this study are appended to the rear of the document.

2 METHODOLOGY AND ASSUMPTIONS

2.1 Background

2.1.1 A number of factors need to be taken into account when considering bringing schemes forward that include affordable housing. It is necessary to determine what effect changes to affordable housing proportions, variations to tenure mix and other development requirements or costs may have on the value of a potential development site – and therefore whether that site may continue to come forward given those requirements. It is important not to consider affordable housing as the sole source of declining development viability – as this study discusses, there are a range of interwoven factors.

2.1.2 This study investigates residential development scenarios across a range of scheme sizes (from 5 to 1,000 units in size). The scheme types are set out in Appendix I – Development Scenarios and reasonably reflect a range of scheme types coming forward now and in the future, though it is acknowledged that a strategic overview cannot and does not need to cover the very wide range of potential scenarios that may be seen in practice.

2.1.3 The schemes modelled are notional ones chosen to reflect scenarios that best match the various policy options to be tested and reflect a range of scenarios relevant to ongoing housing supply in the district. At certain scheme sizes, a range of dwelling mixes has been tested. These were arrived at through discussion with the Council's officers based on the range of site types which have and are likely to come forward across Shepway District.

2.2 Viability in Shepway and Strategic Housing Land Availability Alignment

2.2.1 As a starting point, notional scheme information was based on a range of types taken from the Council's Strategic Housing Land Availability Assessment (SHLAA)[5] and past completions records. We note that in assessing the achievability of sites for its SHLAA process the Council looked at the influence of market, cost and delivery factors within its review that was run using a wide-ranging pro-forma for the recording of achievability ratings. These factors are as referred to in the SHLAA Practice Guidance (CLG July 2007). They are themes that we have also continued to consider through this strategic viability assessment, which we do as a matter of course.

2.2.2 The SHLAA drew from a range of data, including a Market Viability Study by Cluttons with reference to site history and development delivery. The geography of sites ultimately found unachievable (and local value assumptions as referenced under 'market' factors) appears to be in line with

[5] Shepway District Council - Strategic Housing Land Availability Assessment (SHLAA) 2009/2010 Consolidated Document

the areas associated with lower Shepway Value Points we establish in this study.

2.2.3 The SHLAA 'achievability' criteria did not seek to pre-judge the direction of future policy, so current planning obligations and provisions for affordable housing were of implicit pertinence in the SHLAA. No outputs from this strategic viability assessment suggest that the SHLAA approach was inappropriate to the district, although the focus and notional nature of this study provides a substantially more thorough exploration of strategic housing viability and delivery issues in Shepway.

2.3 Developing Notional Schemes

2.3.1 The scheme types were adapted and altered to enable development viability to be tested at a range of points with reference to potential affordable housing policy thresholds and varying dwelling mix, as part of this strategic overview work. This meant taking features of these schemes to inform our assumptions and the building of our notional scenarios – so that those were informed by actual site scenarios as well. The smaller scheme sizes enable us to test viability at potential lowered thresholds, whereas the larger notional schemes enable us to test the impact of varying the proportion of affordable housing on sites that already trigger the requirement for affordable housing (i.e. developments of 15 or more dwellings, as per the current approach).

2.3.2 The financial impact, and therefore viability, of collecting carefully judged financial contributions in lieu of on-site affordable housing provision has also been tested on sites of 1 to 14 dwellings. This enables us and the Council to consider a financial contributions approach for potential application to smaller sites or certain smaller sites within this size range, if appropriate.

2.3.3 An alternative approach to testing development viability on a strategic basis could be to investigate the development viability with reference to actual sites. We have chosen an approach where we have effectively "notionalised" the sites (created site typologies) for a number of reasons including:

- Our established approach to this viability work, including the use of notional sites/site typologies, has been tested successfully through the former Local Plan Inquiry and current Development Plan Examination processes.

- Understandably, there can be difficulties in obtaining sensitive information from developers and landowners in relation to actual sites. This leads to appraisals of actual sites becoming heavily assumption based in any event.

- The use of actual sites affects our ability to compare outcomes 'like with like' to assess the impact of varying affordable housing

requirements – the key viability factor being studied. Affordable housing impacts can become blurred with, or by, other issues which vary from one site to another when specifics are examined in detail.

- Sensitivities with reporting, information and potential effect on future negotiations.

- Site sizes may not align to studying potential threshold points.

- An actual site approach can be very resource hungry and thus costly for this stage of the process.

- Ultimately, unless extensively applied (noting the previous point) and still assumption-based, an actual sites approach does not fit well with taking a strategic overview of the impact of potential affordable housing polices, when in fact sites vary so much.

2.3.4 The outcomes of the appraisals based on the range of scenarios tested provides us with a scale of results (discussed in Chapter 3 and set out in full in the study Appendices) from which conclusions can be drawn as to the key factors and trends relevant to the district. This leads to discussion on how these might be considered in reviewing policy options, and then to policy recommendations.

2.4 Residual Land Value (RLV) Appraisal Methodology

2.4.1 In order to review the impact of proposed affordable housing policy on the range of sites appraised and across the scale of values considered for this strategic overview, it is necessary to determine a common indicator to ensure that comparisons are made on a like-for-like basis.

2.4.2 The key viability outcome and indicator for this study is the land value that can be generated where there is a predetermined and fixed level of developer profit assumed (alongside an allowance for all other assumptions that have been included and varied in this report). The study is not based on the notion of fixed land values with developer's profit varying as affordable housing or other requirements change. Land value expectations (and how those will inevitably need to be adjusted over time with changing markets in addition to changing planning and environmental requirements) are central to this work and to the ongoing negotiation and delivery processes. Local authorities and others involved in the process must recognise that developers need to make appropriate profits, and this work is not based on a premise that those should be eroded below reasonable levels. This area is discussed further below, including at 2.7 – Developer's Profit.

2.4.3 Assuming a developer reaches the conclusion in principle that a site is likely to be viable for development and worthy of consideration, an appraisal is usually carried as part of fine-tuning the feasibility review and checking what price can be justified for the site purchase.

2.4.4 In this study we have to assume that a negotiation has occurred or is under way based on knowledge of the current development climate and planning policy requirements as they will apply to the scheme. To inform the review of outcomes from a range of potential policy positions (e.g. increased/decreased affordable housing proportions and site size thresholds), this study compares the viability results from the current policy requirements/approach with those likely to result from the potential variations under consideration.

2.4.5 Ultimately, the land values under review are a product of a series of calculations that provide a residual valuation based on both the specific form of development a site can accommodate, and its development costs. While the market uses a variety of approaches to appraise sites and schemes (including comparisons between sites – which is particularly difficult to do in a market of few transactions) in early stages of feasibility, a more detailed approach is necessary to understand how the value/cost relationship appears - as used in this study.

2.4.6 The simplest, most effective and widely understood way of checking site viability in most instances is via a residual land value (RLV) appraisal (see Appendix V – Glossary). We have developed our own spreadsheet tool for this purpose. In doing so we have made what we feel are reasonable assumptions but it must be noted that individual developers will have their own varying approaches, and a developer might also apply a different approach from one scheme to another. Consultation has been carried out with key stakeholders locally (see section 2.13).

2.4.7 A highly simplified example which groups various cost elements together and showing only the basic structure of the RLV calculation, is shown in Figure 1 below. This is an illustrative example only and is not to be relied upon for calculation purposes. It demonstrates, in outline only, the key relationship between development values and costs. This is a dynamic relationship and determines the amount left over (hence 'residual') for land purchase from the total sales value (the 'gross development value') of the site. It can be seen that as values increase but costs remain unchanged, there is more scope to sustain adequate developer's profit levels and crucially, land values sufficient to promote the release of land for residential development.

Figure 1: Simplified Example of Residual Land Valuation calculation – Basic structure (for illustration purposes only)

Starting point is total sales value ('Gross Development Value')		
Number of Units =		10
Sales Value =		£200,000
Gross Development Value ('GDV')		
= A	(say)	£2,000,000
Development Costs (build costs, fees, etc.)		
= B	(say)	£850,000
Development Profit (@17.5% of GDV) = C		
(say)		£350,000
Land Purchase Costs and Planning Infrastructure (not including affordable housing element)		
= D	(say)	£100,000
"Residual Land Value" (Gross Development Value - Development Costs - Profit - Land Purchase and Planning Obligations) = E		
A – (B + C + D)		
= E (Residual Land Value 'RLV')		**£700,000**

2.4.8 We have been able to verify our experience and thoughts on the structure of, and components within, the approach and indicative output land values through our contact with developers and their advisers, through our experience of site-specific appraisal work and comparison with inputs and outputs used in/by a range of similar tools.

2.4.9 The tool used for analysis in this instance runs a calculation that provides an approximate RLV, after taking into account assumed normal costs for site development. We do not allow for abnormal costs. Those can only be properly reflected with detailed site-specific knowledge. If such varying costs were to be considered within this study, it would affect our ability to accurately compare like with like, when assessing the impacts of affordable housing requirements. Any demonstrated abnormal costs will always need to be considered as part of scheme specifics on application of policy.

2.4.10 The inclusion of the affordable housing element of a scheme is accounted for within this RLV calculation. This assumes that the developer receives a payment from a Registered Social Landlord ('RSL') (or other affordable homes provider) for a number of completed affordable homes provided within a market housing development. This level of receipt is based on a predetermined calculation that is not normally at a level comparable with open market values. Essentially, this reduced level of revenue to the scheme, relative to market sales receipts (sales values), is where the key viability impact of the affordable housing comes from.

2.4.11 The modelling also allows for other planning infrastructure costs (usually in the form of section 106 obligations). Although in practice these payments will be calculated on a site-by-site basis (depending on dwelling mix and location, etc), this study looks at a range of fixed overall costs (per dwelling) to determine the additional impact that varying planning infrastructure costs may have on development viability in tandem with other potential cost areas (e.g. – sustainable design and construction standards etc). This fits with the necessary strategic overview approach, and can also aid the Council's wider thinking on collective costs and obligations. See also 2.11 'Other Assumptions'.

2.4.12 Assuming that a developer will require a minimum fixed profit margin on any given site to balance risk and often to underpin funding arrangements, beyond a certain point it is therefore the land value that will be affected by the introduction of affordable housing or other infrastructure requirements and obligations. In this sense (and although there can be positive cash flow effects similar to those from "off-plan" sales) affordable housing is viewed as a significant cost element within the developer's appraisals, in much the same way as other planning infrastructure requirements (planning obligations). This cost impact is seen through reduced land value (RLV) – the usual mode through which, effectively, the cost is passed on to the landowner. This then potentially affects the point at which a landowner will be prepared to release a site for residential development in comparison with other options they may have.

2.4.13 The results of the appraisal calculations show the indicative residual land values (RLVs) generated (in monetary terms), the RLVs as a percentage of the gross development value (GDV) and the equivalent value per hectare (£ per ha). These give us indications of the strength of those RLVs after the various affordable housing and other assumptions are taken into account.

2.4.14 Where possible, the results are compared against potential existing/alternative land use values which are often a key factor in determining viability outcomes. These comparisons provide an indicator of likely scheme viability given an overview of the RLV results from a range of appraisals and therefore help to inform our judgements and recommendations. This aspect can only be highly indicative at this strategic

overview level. In practice every site will have specific characteristics and its value will be determined by its type, location, use, economic lifespan of existing premises, marketability and development potential, etc; and the cost of creating/realising that potential use or maintaining an existing/alternative use. Linked to this there can also be a level of incentive or price paid in excess of a particular established value level whereby under some circumstances an owner may require an additional level of incentive in order to release a site. This scenario will be highly variable and need to be borne in mind at the site-specific stage which sits beneath this strategic level. The setting of clear policy by the Council will be a key part of the adjustment and appropriate guiding of land value expectations over time.

2.4.15 Whilst briefly discussing existing/alternative use values it is worth mentioning that the commercial property market has been suffering and seen a greater degree of downturn, even, than the residential market as a consequence of the financial markets crisis. Although a generalised statement, demand for commercial property has fallen very dramatically with severe consequences for values. This factor needs to be borne in mind where the comparisons that are relevant are likely to change over time and the relative positions, in viability terms, of alternative proposals for sites could alter.

2.5 Property Market and Values

2.5.1 In determining the range of modelling to be carried out, we use a scale of "Value Points" appropriate to the district area as a whole, rather than concentrate on the specifics of neighbourhood areas or centres (across which values can vary greatly in any event). This fits the strategic approach needed. It allows a more meaningful review of trends – how viability varies with values. By taking a Value Points approach effectively we are considering what the viability of a particular scheme or site typology might look like if it were moved to a range of locations. The methodology also enables us to review the impact of changing market conditions as are likely to affect values over time. The resulting scope of outcomes therefore means we can see what happens as we move a particular scheme type around the district and/or expose it to varying market demand levels as could affect its values. This ensures that the study is appropriate to long-term policy formulation with the Value Points providing the flexibility required to determine how viability may be impacted by changes in residential market conditions.

2.5.2 We undertook research into property prices, across the district as a whole in June 2010, to determine a realistic range of development values (property sales values) for each of our appraisals. The research was kept open during the study period – so that we could also consider any further information that became available in interpreting the results.

2.5.3 We carried out a review of the pricing of all available and "sold subject to contract" properties (1 and 2-bed flats and 2, 3 and 4-bed houses) across the area. This was undertaken using internet searches ('rightmove'[6] being the key source). This part of the exercise helped us to understand and consider, very broadly, how values vary with location across the district in the context of the Value Points and whether (and if so what) particular values patterns are seen. It enables us to provide reasonable average values for the district, and localities within it, by dwelling type.

2.5.4 Adams Integra acknowledges that there is usually a gap between marketing and sale price. Under recent more difficult market conditions this gap has typically grown. It is not possible to make a statement about the usual gap between the two, as a particular owners' aspiration and the saleability of particular properties clearly varies. The research has been reviewed in the context of this, and the range of value levels assumptions set accordingly.

2.5.5 The overall (re-sales dominated) market data was then considered alongside our "on the ground" research. That involved visiting the area, speaking to estate agents, visiting new build schemes, speaking to developers' sales staff and gathering other leads to inform supplementary desktop research. Where little data was available at the time of the search, the data has been verified or supplemented by using Land Registry average sales figures and resale data. Appendix III, the Property Values Report, summarises the research and also provides wider regional and national property market context.

2.5.6 The review of various sources of information on values ranges is preferred to any single desktop resource, which would be limited to historic data and tends to be limited in terms of information of property types and sizes. This process of considering a wide range of values data, overall, informs our judgements on the range of values that we apply as we conduct the large number of appraisals.

2.5.7 The results of the property values research, and in particular the new build values research, led to the formation of 7 Value Points (see Figure 2 below) within which new build housing values in most areas of Shepway District fall. The upper and lower Value Points (1 and 7) were used in the modelling for this study to enable us to consider the sensitivity of results to market conditions and price levels outside the *typical* range seen at the time of the study. As stated above, most areas see a variety of property values (even within the same postcode area or down to street level) therefore the results of this research can be used independently of location where approximate sales values can be estimated. The overall range covers values from £1,600/m² (about £150/ft²) to £4,000/m² (about £372/ft²), with the core part of the range in the current climate being £2,000/m² (about £185/ft²) to £3,600 (about £335/ ft²) as so represented by our Value Points 2 to 6, as at Figure 2 below. Figure

[6] www.rightmove.co.uk

2 also indicates very broadly how geographical locations may sit currently within the range of Value Points used.

Figure 2: Summary of Value Points Adopted (example prices based on assumed floor areas, but also applicable to other dwelling types and sizes):

	Values						
Value Point	**1-Bed Flats**	**2-Bed Flats**	**2-Bed Houses**	**3-Bed Houses**	**4-Bed Houses**	**£ / sq m**	Occurrence – General Indications
1	£80,000	£107,200	£120,000	£136,000	£160,000	£1,600	Market falling from current lower end
2	£100,000	£134,000	£150,000	£170,000	£200,000	£2,000	Lower end values – e.g. typically seen Folkestone / New Romney & Lydd / The Marsh
3	£120,000	£160,800	£180,000	£204,000	£240,000	£2,400	
4	£140,000	£187,600	£210,000	£238,000	£280,000	£2,800	Mid to upper range values – e.g. typically seen in Hythe
5	£160,000	£214,400	£240,000	£272,000	£320,000	£3,200	
6	£180,000	£241,200	£270,000	£306,000	£360,000	£3,600	Upper end values – e.g. typically seen in North Downs (East Kent Rural South LHMA)
7	£200,000	£268,000	£300,000	£340,000	£400,000	£4,000	Market rising from current upper end

2.5.8 It must be reiterated that any attempt to define value patterns can only be highly indicative. This is because values can change over very short distances dependent on a site's location and its surroundings, local amenities etc. In practice, variations in values are often seen down to a street-by-street level – and sometimes even between ends or sides of streets, and within developments depending on the orientation of dwellings and their outlook, for example.

2.5.9 This study does not attempt to provide comprehensive property valuation data, but rather identifies the typical range of new build values of various dwelling types based on the assumed sizes set out. The values research is carried out to enable us to make judgements about the range of values of new build properties typically available. It is not a statistical exercise and inevitably judgements have to be made. The values used in the appraisals are averaged across properties of varying size and type, and any settlement could contain a range of property values covering a single property type. We believe, however, that the information used is reasonably representative. The key point is to consider the likely range of typical new build values which will underpin this planning-led delivery of affordable homes, rather than consider overall resale market Land Registry type data alone, which can often dilute or disguise the new build market picture.

2.5.10 Prior to, and during, the study period there has been continued reporting at all levels of a relatively weak and uncertain property market. As at June to August 2010 (the research period) these conditions could not be described as over. However, in the last few months month on month average house price

increases have been seen in many areas. It should also be noted that value levels are still high when long-term trends are reviewed and that "the long-term trend in house prices is upwards in real terms"[7] with the "norm" for house prices to rise over time. In the past, schemes have been brought forward and have therefore been viable at similar or lower value levels. One of the principal concerns with the market recently has been the volume of sales being achieved rather than simply the value levels. Sales volume is difficult to reflect in financial viability terms. It may affect developers' views on risk levels, and it may affect development and sales periods, and thus finance periods. These will in any event be site-specific factors. To what extent the depressed levels of market activity, if prolonged, will ultimately affect value levels with time remains to be seen.

2.5.11 This is also discussed later in the report and our market review information is included Appendix III. There are still wide-ranging views as to what extent the market is stabilising overall. Examples of characteristic features of the recent downturn have included:

- Mortgage lending levels relatively low. High deposit requirements and difficulties in obtaining funding widely experienced by prospective purchasers.

- A marked slow-down in the rate of construction of new homes – in many cases a virtual stalling of new build progress.

- Increased reports of developers pulling out of schemes, with delayed starts or slowing scheme progress/ "mothballing" sites.

- Some house builders and others involved in the development industry reducing staff numbers significantly, with some ceasing to trade. Many house builders have been reporting reduced returns and trading results.

- Incentives being offered fairly typically on new build sites - such as stamp duty/5% deposit paid/deferred purchase/shared equity/mortgage payments assistance, and perhaps others – dependent on a prospective purchaser's position together with the developer's marketing experience and sale potential of particular plots, etc.

- Some use of guide pricing alone, or even no advertised pricing.

- Some schemes still selling relatively well but usually with slower sales where this is so.

- Some developers considering offers from RSLs for expanded affordable housing quotas on sites, or even entire schemes for affordable.

[7] South East England Partnership Board – Affordable Housing and Local Development Frameworks (June 2010)

- Extended development periods in some cases, with a knock-on effect of impacted sales progress because there is less for purchasers to see. Purchasers far less likely to purchase off-plan given uncertainty over values movements. This creates a circular effect with regard to build progress on some schemes – i.e. some developers taking a view that build progress needs to be underpinned by firmer sales interest. Others are however proceeding based on prospective purchasers typically now wanting "to see what they will get".

- Examples of estate agents combining, closing or mothballing offices, or operating restricted hours. Developers' sales operations operating reduced hours/being rationalised.

- Fewer investment buyers active.

2.5.12 Despite the recent signs of a more positive market picture, it would be premature to say that the above effects are now a thing of the past. Some key commentators consider there to be a strong possibility of a further dip in the market in 2010 and into 2011. This is because house prices have received some protection through a lack of supply, rather than through significantly increased confidence levels or significantly improved availability and terms of mortgage finance. In terms of study methodology, the continued uncertainties are very difficult to reflect in the detail, beyond considering varying house price levels as those drive scheme viability. The economic backdrop remains weak, with unemployment fears still apparent.

2.5.13 Clearly future values cannot be predicted, but our methodology does allow for potential future review of results in response to changes over time, perhaps including more established market trends or revised price levels - as well as sale price variations through site characteristics or location. It enables us to look more widely at the sensitivity of results to value levels.

2.5.14 In our view, it would be impractical for a local authority to move affordable housing and perhaps other viability related planning obligations targets through Core Strategy policy in response to relatively short-term market conditions and adjustments.

2.5.15 A key message for local authorities in this situation is the need to monitor the market, housing delivery outcomes and trends locally - and respond to those through consideration of contingency measures and possible policy review longer-term. It is also about adopting a practical and flexible approach to secure delivery of all housing types, especially in the short-term. This theme will be picked up again in Chapters 4 and 5.

2.6 Gross Development Value (GDV)

2.6.1 In order to further explain the residual valuation principles, we will now provide further information on the various key inputs and the implications of those.

2.6.2 Gross Development Value ("GDV") is the amount the developer ultimately receives on completion or sale of the scheme, whether through open market sales alone or a combination of open market sales and the receipt from a RSL for completing the affordable homes on the scheme. Thus the developer's profit in each case relates to that scheme-specific sum rather than to a base level of GDV that assumes no affordable housing. It assumes that the developer has appraised the site and secured land in the knowledge of, and reflecting, policy that will apply; i.e. the developer is aware that a proportion of the receipts will be at a lower level than prior to any affordable housing policy taking effect. This can be regarded as a reasonable approach given established local and national policy guidance on the provision of affordable housing.

2.7 Developer's Profit

2.7.1 The requirement to place an increased proportion of affordable housing on a site will inevitably reduce the sales income that a developer can reasonably expect to receive. As this reduction will not be accompanied by lower construction costs, the offset must be taken up in a reduced development profit, a lower land price or a combination of the two.

2.7.2 Developer's profit and landowner's sale price are key considerations that must be taken into account if residential development is to be undertaken.

2.7.3 If profit levels fall below a certain point then developers will not take the risk of developing a site, nor in many cases will funding organisations provide the necessary support. Equally, if the price offered by a developer to a landowner for a site is too low, the landowner may not sell and might instead continue with, or pursue, an existing or higher value use. There are also intangibles, for instance some smaller sites may start out as homes, gardens or small business premises which will not be sold unless certain aspirations are met. Business and tax considerations, investment values and costs, and availability and cost of replacement facilities can all influence decisions to retain or sell sites. A mix of these factors may be relevant in some cases.

2.7.4 Continued ready access to development finance is likely to be a particular issue in the current market conditions which have flowed from the recent economic recession.

2.7.5 At the time of considering the study assumptions, Adams Integra's experience of working with a range of developers and of reviewing appraisals, lead us to suggest that they would need to seek a fixed profit (margin) of approximately 15% to 20% (gross) of GDV.

2.7.6 This study therefore uses a developer's profit-based assumption fixed at 17.5% of GDV. Lower and higher profit levels than those we have assumed may well be appropriate, depending on the nature of the project and risk/reward scenario – and in this sense also the market conditions. Some developers will look at alternative profit criteria, for example a higher percentage (perhaps up to 30%) of capital employed (not of GDV). Different profit aspirations will also be held by different types of house building and development companies.

2.7.7 Previously, the former Housing Corporation Economic Appraisal Toolkit (re-launched in Summer 2009 by the Homes and Communities Agency (HCA)) developer's profit guide figure was 15%. This was raised to 17.5% at that point of the re-launch.

2.7.8 Our experience shows that particularly for smaller and lower risk schemes, and those often carried out by smaller more local developers (or contractor developers), a lower level of developer profit may well be an appropriate assumption. However, given our acknowledgement of varying profit levels, as above, we have carried out our base appraisals assuming 17.5% developer's profit with further sensitivity analysis carried out on the basis of 20% developer profit (based on GDV). In this context, development profit can be regarded as a development cost. In reality, again there will be no substitute for site-specific consideration of the details – as with other assumptions that will be reviewed where viability is discussed on sites coming forward. The assumptions used here are suitable guides and starting points, but should not be regarded as fixed figures which will always suit.

2.8 Model Scenarios, Property Types, Size and Mix

2.8.1 The Council required a range of scenarios to be appraised to assess the viability of the potential approach to thresholds and proportions of affordable housing alongside other costs that may affect the viability of residential development (e.g. sustainable construction and design standards, other planning obligation costs, etc).

2.8.2 In considering on-site provision of affordable homes, the scheme types modelled range in size from 5 to 100 dwellings to allow the study to investigate a full range of potential policy options. In addition two larger scheme types have been modelled (assuming 400 and 1,000 dwellings, coming forward over extended periods). The larger scheme scenarios (referred to as strategic) are outlined at 3.12 where indicative results are

provided for those in the following Chapter. That aspect of additional modelling is on the basis of high level overview stage consideration of those in the absence of specific information which will gradually better inform the detailed review of them to be built up over time. As with the scenarios more generally, information that becomes available at a later stage will be highly variable and merit site-specific level review in due course, usually in conjunction with other DPDs/Area Action Plans/Development briefs or similar; as part of reviewing and proposals with the site promoters.

2.8.3 The scenarios modelled concentrate on smaller sites, as in our experience the most sensitive area can be around newly captured sites (which under adopted policy provide no affordable housing contribution and therefore which see a large "first time" viability impact if this form of policy were to be implemented). Variations to the dwelling mix help to consider the impact of various dwelling types on development viability, within and between these scenarios.

2.8.4 The schemes were tested using 0% (representing adopted policy on sites of fewer than 15 units) and at 20%, 30%, 35% and 40% affordable housing. This range of testing allows us to investigate viability related to a range of potential options for policy development around both the proportion of affordable housing sought and the threshold positions. These options include potential lower proportions of affordable housing sought from smaller sites below the current 15 unit threshold - as part of a sliding scale type approach to affordable housing policy. The modelling on scheme typologies of 15 units or more allows us to test the currently proposed policies and variations around those. It is simply not practical or economic for this type of study to appraise and consider every conceivable policy option (combination of threshold and proportion). The volume of results can grow very rapidly without adding very usefully to how the study can assist policy development. Reviewing of trends is necessary, and a degree of interpolation of results is also possible.

2.8.5 The indicative dwelling sizes used in the modelling are 50sq m for 1-bed and 67 sq m for 2-bed flats. For 2, 3 and 4-bed houses we have assumed 75sq m, 85sq m and 100sq m respectively. These are gross internal areas (GIAs). They are reasonably representative of the type of units coming forward for smaller and average family accommodation, within the scheme types likely to be seen most frequently providing on-site integrated affordable housing. We acknowledge that these 3 and 4-bed house sizes, in particular, may be small compared with some coming forward, but our research suggests that the values for larger house types would also often exceed those we have used and would, therefore, be similar on a "£ per sq m" basis. Conversely, many new build flats for the private market may be below the unit sizes assumed. All will vary, and from scheme to scheme. It is always necessary to consider the size of new build accommodation while looking at its price – hence the range of prices expressed per square metre (or per square foot) is the key

measure used in considering the research, working up the range of Value Points and reviewing the results.

2.8.6 This study assumes that the affordable housing mix will broadly reflect that of the private housing and so would be transferred to an RSL on a proportional basis to the market mix (or reflect that as closely as possible, to ensure a range of affordable dwellings coming forward as part of a wider sustainable approach). Clearly, in practice, the exact private and affordable housing mixes will vary from site to site, as may the consistency between them. The intention of this study assumption was to follow the principle that a mix of affordable housing dwelling types will be expected wherever that is achievable rather than an assumption of only smaller dwellings for affordable tenure. In addition, ensuring consistent unit sizes across the scheme typologies allows us to consider the policy impacts on viability rather than changes to unit sizes – "like for like" comparison.

2.8.7 For details of the dwelling mix for each on site scenario appraised see Appendix I – Development Scenarios. It is acknowledged that dwelling mix will vary from site to site in practice but for the purposes of this modelling it was requested by the Council that 50% of the units be of 3-bedrooms or more. In practice, there would be a tendency towards developers needing to maintain the higher value units within a scheme for private sales whilst also thinking about the relationship of the private units to the affordable units in terms of location. These are all factors which in reality (and dependent on the site location and characteristics) will affect the dwelling and tenure mix as part of the negotiated approach.

2.9 Affordable Housing Transfer (to RSL) – Method of Payment Calculation and Type of Property Transferred

2.9.1 Officers at Shepway District Council indicated that the payments developers receive from RSLs (Registered Social Landlords) for the provision of completed affordable homes are currently based on a negotiated approach between those two parties. These are in turn driven by scheme costs and what the RSL can afford to pay based on its business planning and financial assumptions when it considers the cashflow that will be produced by a scheme.

2.9.2 PPS3 asks us to consider the availability of funding in looking at viability, and the Council also wanted to test the impact of public subsidy (in the form of Social Housing Grant (SHG). The grant funding climate is uncertain and consultation with local Registered Providers has confirmed a general position that the Homes and Communities Agency are not likely to be funding the affordable housing (s.106) elements of developer-led schemes moving forward. All appraisals were therefore carried out without grant as standard. To ensure that the possibility of grant (or other subsidy) input had been

considered, a small sample was also tested on a "with grant" basis. The "with grant" appraisals assume an approximate level of £60,000/£65,000 per unit for flats and houses respectively for social rented homes and £20,000/£25,000 per unit for flats and houses respectively for intermediate tenure homes[8]. In practice, on specific sites this might vary considerably, dependent on the scheme details, timing and property types.

2.9.3 The likely payment that an RSL would make for an affordable rented or unit of intermediate tenure within this modelling was determined through carrying out a series of appraisals using industry standard software (in this case - "ProVal") whilst making judgements on the range of input assumptions following liaison with a number of locally active RSLs where possible. Effectively, the value that could be paid to a developer for completed affordable homes is usually related to the mortgage finance the RSL could raise based on the rental income stream (affordable rent) or capital and rental income stream (in the case of shared ownership or similar) with management and other costs deducted.

2.9.4 In practice, the values generated could be dependent on property size and other factors including the RSL's own development strategies and thus would vary from case to case when looking at site specifics. The RSL may have access to other sources of funding, such as its own resources or recycled capital grant from stair-casing receipts, for example, but such additional funding cannot be regarded as the norm – it is highly scheme dependent and variable and thus has not been factored in here.

2.9.5 The figures used in the appraisals are shown in Figure 3 below for each property type, and reflect the sums received per completed affordable home by the developer in return for constructing them (usually for an RSL to which they are transferred):

[8] Source: Shepway District Council / Stakeholder Consultation

Figure 3: Summary of Indicative Sums Payable by RSL to Developer for Completed Affordable Homes

Rent (no Grant)					
Value Point	1 Bed Flat	2 Bed Flat	2 Bed House	3 Bed House	4 Bed House
1	£36,000	£48,240	£54,000	£61,200	£72,000
2	£39,000	£52,260	£58,500	£66,300	£78,000
3	£42,000	£56,280	£63,000	£71,400	£84,000
4	£45,000	£60,300	£67,500	£76,500	£90,000
5	£47,000	£62,980	£70,500	£79,900	£94,000
6	£50,000	£67,000	£75,000	£85,000	£100,000
7	£53,000	£71,020	£79,500	£90,100	£106,000
Rent (with Grant)					
Value Point	1 Bed Flat	2 Bed Flat	2 Bed House	3 Bed House	4 Bed House
1	£55,500	£74,370	£83,250	£94,350	£111,000
2	£58,500	£78,390	£87,750	£99,450	£117,000
3	£61,000	£81,740	£91,500	£103,700	£122,000
4	£64,000	£85,760	£96,000	£108,800	£128,000
5	£67,000	£89,780	£100,500	£113,900	£134,000
6	£70,000	£93,800	£105,000	£119,000	£140,000
7	£73,000	£97,820	£109,500	£124,100	£146,000
Intermediate (no Grant)					
Value Point	1 Bed Flat	2 Bed Flat	2 Bed House	3 Bed House	(n/a) 4 Bed House
1	£56,000	£75,040	£84,000	£95,200	N/A
2	£70,000	£93,800	£105,000	£119,000	N/A
3	£84,000	£112,560	£126,000	£142,800	N/A
4	£98,000	£131,320	£147,000	£166,600	N/A
5	£113,600	£152,224	£170,400	£193,120	N/A
6	£127,800	£171,252	£191,700	£217,260	N/A
7	£142,000	£190,280	£213,000	£241,400	N/A
Intermediate (with Grant)					
Value Point	1 Bed Flat	2 Bed Flat	2 Bed House	3 Bed House	(n/a) 4 Bed House
1	£64,000	£85,760	£96,000	£108,800	N/A
2	£80,000	£107,200	£120,000	£136,000	N/A
3	£94,800	£127,032	£142,200	£161,600	N/A
4	£110,600	£148,204	£165,900	£188,020	N/A
5	£124,800	£167,232	£187,200	£212,160	N/A
6	£138,600	£185,724	£207,900	£235,620	N/A
7	£152,000	£203,680	£228,000	£258,400	N/A

Note that the 'N/A' entries within Figure 3 above were where 4 (+) bed dwelling types were not considered for intermediate tenure within the base appraisal dwelling mixes, owing to likely lack of affordability to households in need. In practice this does mean that intermediate affordable tenure of 4 (+) bed homes would be ruled out – each case would be considered by the Council on site specifics.

2.9.6 The exact nature and range of tenure models within an affordable housing mix will often need to be bespoke to a particular location and site – particularly in market conditions where these details are currently so dependent on demand as influenced by mortgage product availability, changing price levels, the Government's constantly evolving range of initiatives, developer's reactions and own practical marketing initiatives and other factors.

2.9.7 Although tenure mix is a site-specific consideration and dependent on local housing needs evidence plus the type of factors mentioned at 2.9.6, this study tests the impact of varying the tenure mix on development viability – based on certain assumptions as have to be fixed to drive appraisals. Experience with scheme specifics is that in the current climate the RSL type financial appraisals for shared ownership and intermediate rent are producing similar outcomes in respect of what RSLs can afford to pay for dwellings. As with much of this, figures will, of course, vary with scheme specifics. The tenure mixes tested were as follows and as agreed with the Council:

- 70% social rent/30% intermediate
- 60% social rent/40% intermediate
- 50% social rent/50% intermediate

2.9.8 In looking at our assumptions for intermediate tenure more generically in this way, for shared ownership accommodation our calculations were based on a 35% initial capital sale with 2.5% rent paid by the purchaser on the retained equity. Intermediate rents would normally be at up to 80% of market rent levels. For the base appraisals we assumed that only houses and flats of 3 bedrooms or less would be transferred to an RSL for intermediate tenure - with larger units remaining as private and/or being transferred for affordable rented tenure. This is due to the potential lack of affordability, particularly of shared ownership properties - where larger units may be unaffordable to the end user.

2.9.9 Although generally it is expected that housing needs will dictate a bias towards affordable rent as a strategic starting point, it is acknowledged here that there may well be local circumstances where the Council will look to work with its partners on a different approach to tenure mix in some areas in order to create mixed and balanced communities.

2.9.10 It should be noted that where we refer to shared ownership in this study - and that may still be a part of specific site discussions between the Council on intermediate tenure content, developers and RSLs - other tenure options or models may well now be relevant. The focus will increasingly be on "intermediate tenure" in an adaptable mix alongside the priority needed affordable rented accommodation. Other models, including renting at rates discounted from market rental costs ("intermediate rent") may well be relevant. Those could come into play depending on local specifics such as

need, demand, funding, market factors (especially in the current climate) and affordability. In most cases, they will produce improved cash-flows and provide a better viability outcome, compared with affordable rent without grant; and be considered as more market friendly by developers as part of their overall view.

2.10 Indicative Site Area, Scheme Density and Resulting RLV

2.10.1 The results of all the appraisals provide us with data in both absolute value (£) terms and as a percentage (%) of GDV. To provide broad comparisons with published Valuation Office Agency (VOA) sourced land value data so as to provide an additional basis for interpretation of results, the approximate site area (land take) and density for each development scenario (site type and size) has been indicated.

2.10.2 Based on the unit sizes assumed in this study, this provides us with indicative densities of between 20 and 150 dwellings per hectare (dph) depending on the scheme type and potential location. We can then calculate the approximate value of each scenario and appraisal variation in indicative £ per hectare (ha) terms, to enable a comparison with other published land value data. Again, in practice, densities will be highly variable. Indicative site sizes are shown within the relevant tables of the appendices.

2.11 Other Assumptions

2.11.1 The appraisals include a range of other variables that are all taken into account when calculating an approximate RLV. This is an extensive list and includes items such as fees, land buying costs, finance, agency costs and planning infrastructure provision (generally planning obligations secured through section 106 agreements).

2.11.2 In some instances these figures are factors of other elements of the appraisal and, therefore, vary by site size and type.

2.11.3 The percentages and values assumed for the purposes of this exercise are listed below and are the result of a Building Cost Information Service (BCIS) overview, Adams Integra's experience, work with and discussions with developers, valuers, agents and others:

- **Base Build Costs (House Schemes)** – *£1,000/sq m*
- **Base Build Costs (Flatted Schemes)** - *£1,150/sq m*
- **Build Costs (Higher Density Flatted Schemes e.g. 4 to 6 Storey)** - *£1,500/sq m*

2.11.4 The above are applied to the Gross Internal Area (GIA) of the accommodation. Base costs for flats are likely to be higher than for a scheme of houses particularly where sites are constrained and often difficult to work on (involving materials storage difficulties, craning etc). Common areas have to be allowed for, as does the degree of repetition of costly elements. Cash-flow for flatted development can also be less favourable as rolling sales are more difficult to deliver. In this study the £1,150 per sq m figure assumes standard low-rise flats (typically no more than 3 storeys and allowing standard construction techniques). The £1,500 per sq m figure assumes typically 4 to 6-storey construction. This form of development is representative of some larger, often higher density apartment based schemes that may come forward in more urban parts of the district. In practice, again all schemes will be different. We considered that we needed to assume a significant increase in build costs for this higher density type of scheme, where framed constructions and elements such as lifts become the norm.

2.11.5 Build cost figures have been taken as an indicative level, supported by our ongoing experience of scheme specifics, whilst also taking into account a range of information from BCIS data and feedback from developers.

2.11.6 There will always be a range of data and opinions on, and methods of describing, build costs. In our view, we have made reasonable assumptions which lie within the range of figures we generally see for typical new build schemes (rather than high specification or particularly complex schemes which might require particular construction techniques or materials). As with many aspects there is no single appropriate figure in reality, so a judgement on some form of benchmark is necessary. There will be instances where other costs are relevant, including in overcoming abnormal site issues or characteristics.

2.11.7 We are aware that the developer's base build costs can be lower than our above base cost figures, and also that the BCIS tends to indicate lower figures. In contrast, however, there is also much said about costs being higher than this, often in the context of RSLs procuring new housing through contractors and developers. Build costs are set out in a range of guises, including in BCIS, whereby items such as external works costs and fees, etc, are sometimes included, sometimes excluded. It can be difficult to carry out reliable analysis. So a view needs to be taken, and then monitored, tested and updated as informed by the experience of site specifics, negotiations and (from the affordable housing perspective) in light of funding availability and affordability for occupants.

2.11.8 Typical scheme-specific additions to these are:

- **Professional fees & contingencies**: *13.5 % of build costs.*

- **Marketing and Sales Fees**: *2.0% of Estimated Total Sales Value (GDV). There will be instances, dependent on the location and scheme type, where some of this expense, or an additional sum will be directed to the setting up of a show home. This will, however, not be appropriate on all schemes hence we have not included for it as a standard assumption item. We would not expect it to alter the outcomes fundamentally.*

- **Legal Fees on Sale**: *£600 per unit.*

- **Finance (build)**: *7.0% - on build costs, fees, etc.*

- **Build Period**: *6 to 24 months depending on scheme size within the range assumed.*

- **Land Survey Costs***: Approximate cost of £500 per unit including basic ground conditions research (on larger schemes especially there will usually be additional cost associated with transport, environmental/landscape, ecology, etc, dependent on the scheme and not covered here).*

- **Legal Fees on Land Purchase**: *0.75% of land value (this will often produce a low figure when looking at very small or low value sites but only make a minimal difference to outcome).*

- **Planning Application costs:** *£335 per dwelling where the number of dwellings is 50 or fewer; where the number of dwelling houses exceeds 50 - £16,565 plus £100 per dwelling in excess of 50, subject to a maximum total of £250,000.*

- **Stamp Duty Land Tax:** *Between 0% and 4% depending on RLV.*

- **Planning Obligations (excluding Affordable Housing)**: Appraisals carried out assuming £3,000, £6,000 and £9,000 per unit for wider planning obligations. This covers a range of potential infrastructure costs but equally could apply to other future costs. They are notional levels. We varied this assumption so that we and the Council could review the sensitivity of results to this factor – using similar thinking to the Value Points methodology rather than looking only at a relatively narrow set of assumptions. This was done in the context of a range of other areas which could effectively add costs to schemes from a developer's and therefore landowner's perspective (e.g. flood risk, Special Protection Areas mitigation costs (SPA) and Suitable Alternative Natural Green Space (SANGS), etc).

  The figures used are not intended replace site-specific consideration of planning obligations levels. We have used the range of values to

test the additional impact of those costs on development viability of the schemes types appraised. As stated elsewhere in the study text, this group of appraisals can also serve a wider purpose in that the outcomes give a guide as to how RLVs vary when costs at these levels are added to appraisals. In fact those costs could be related to a range or group of different factors – including on sustainability measures or abnormal site costs. The results can be interpreted in a wider way. The range of costs used was arrived at through discussion with the Council as to the likely estimated value of planning obligations that are, and could in the future be, reasonably secured from residential development. The Council is in ongoing consultation with key stakeholders on this topic, and early on in this study process specifically informed Kent County Council – who have been operating a tariff based system – of the likely approach proposed in this study.

- Code for Sustainable Homes: All base appraisals assume compliance with Level 3 of the Code for Sustainable Homes (for all dwellings – market and affordable). The Council also requested that appraisals be carried out on a sample of scheme types showing the impact on development viability of achieving CfSH Level 4 and then CfSH Level 5. To further inform the Council's decision making process with regard to policy setting, two further variations were tested. The Council were interested in testing the impact on development viability of requiring development to meet CfSH Level 3 but with the Water requirement of the Code meeting Level 5 and also of meeting CfSH Level 4 but with the Water element of the Code meeting Level 5. The costs of achieving those levels of the Code were based on research for the Government's Department for Communities and Local Government (CLG)[9]. Figure 4 below shows the costs assumed for the purposes of this study. These are only guides and again site-specific details will vary. Once again, the wide scope of appraisals and outcomes allows other results to be considered as they represent the impact of particular added costs beyond those allowances specifically mentioned in these sections.

[9] DCLG – Code for Sustainable Homes: Cost Review (March 2010)

Figure 4: Costs Assumed for Meeting Code for Sustainable Homes

Code Level 3 Costs (per unit) - All	
Flats	Houses (Average)
£2,463	£2,707
Code Level 4 Costs (per unit) - All	
Flats	Houses (Average)
£5,611	£7,178
Code Level 5 Costs (per unit) - All	
Flats	Houses (Average)
£17,739	£27,108
Code Level 3 Costs (per unit) Less Level 3 Water; Plus Level 5 Water	
Flats	Houses (Average)
£4,013	£6,793
Code Level 4 Costs (per unit) Less Level 4 Water; Plus Level 5 Water	
Flats	Houses (Average)
£7,161	£11,265

- **Lifetime Homes** - While this can affect scheme viability in a wider sense - from the point of view of increasing building footprints and therefore cost and, potentially, site capacity - it may not necessarily add significant cost but instead has design implications. Interpretations and opinions vary widely. Early design input minimises its impacts, and costs depend on to what degree standards are applied and what other standards are already to be met. There are overlaps, and even areas where it can compromise or not fit well with other requirements. It is an area that needs to be kept under review in terms of practicalities, costs and impacts – as part of the overall expectations from schemes. For the purposes of this exercise and to build on our acknowledgment of the relevance of this area, rather than make our own judgement we have preferred to rely on the published work by Habinteg Housing Association (www.lifetimehomes.org.uk) which suggests that the cost of meeting Lifetime Homes Standards is up to £545 per dwelling (included) depending on size, layout and specification of the property. It is an area that needs to be kept under review in terms of practicalities, costs and impacts – as part of the overall expectations from schemes. The same applies to the Council's likely approach to wheelchair adapted housing being incorporated wherever possible within schemes – specific needs, design implications and impacts will need to be considered as sites come forward and planning applicants will need to build this in to their thinking.

- **Finance related to land purchase**: 7.0% interest cost on land survey, planning costs, legal fees on land purchase and RLV over build time plus 26 weeks. No finance arrangement or related fees have been included for the purposes of this exercise. They might in practice be applicable, but we would not expect them to alter the viability equation fundamentally. Scheme funding arrangements will vary greatly, dependent again on the type of developer and scheme. As with much of this exercise, this is a snapshot and there are varying views as to what future trends will hold, and so over time we would need to see how added costs balanced with changes in sales values.

- During the course of the study, the Bank of England Base Rate has been maintained at 0.5%. On fixing our assumptions in the early study stages we decided to leave our finance rate assumptions unchanged. Due to the continued reduced availability of finance, we considered this approach to be further validated and therefore to remain appropriate. The impacts of the low Base Rate have still not been seen in any notable way, but with further time our interest rate assumption might begin to look high – it is not possible to tell. Nevertheless, this again fits with looking at viability reasonably cautiously rather than stripping out too many cost allowances from appraisals. It also fits with the strategic view – in terms of trying to settle on assumptions reflective of a range of potential market conditions. Our understanding is that house-buying and development finance remains relatively difficult to access – at least on favourable terms, related to the risks perceived by the markets and to the fact that lending between institutions is still not working on terms or to the extent that had underpinned the active market in preceding years. We have had a climate recently whereby rate reductions have tended not to be passed on, certainly not to a significant degree, to borrowers, and where other charges (arrangement fees, etc) have weighed against any cuts. So far as we can see, similar applies in a commercial sense. In summary, at the time of writing, we have no reason to believe that the commercial lending climate has eased significantly.

2.12 Wider Research

2.12.1 To supplement our research on the property market local residential property values (as set out in Appendix III), Adams Integra has also carried out further desktop research and contacted a variety of organisations which are (or have been in more buoyant conditions) involved in the local land market, i.e. in selling or perhaps buying sites.

2.12.2 The information gathered from that process, as far as it was available, is also included in Appendix III. We collected it with the aim that it would help our

understanding of land price expectations locally, potentially to enable us to consider the information offered by the VOA reporting in a more informed way, and potentially inform further comparisons with our indicative RLV results while we considered those, and thus help with the judgements we seek to make.

2.13 Stakeholders and Consultation

2.13.1 We invariably find that developers are, understandably, more often than not reluctant to share information on their assumptions. There are commercial sensitivities to be respected. However, as part of considering a range of information and informing our judgements for each of our studies we consult with a range of stakeholders including developers, landowners, RSLs and agents as a matter of course. This is done through the "on the ground" and web-based/desktop research we have mentioned.

2.13.2 For this study details of the main assumptions were circulated to the Shepway Economic Regeneration Partnership plus other locally active developers and RSLs. Participants were given the opportunity to submit their views individually (privately) on the proposed study assumptions. The purpose of this was for Adams Integra (and the Council) to engage with a range of organisations involved in the local market and to gain an understanding of key stakeholders' perspectives on development issues in the district. It also enables us to ensure that the appraisal variables used within the modelling reflect the costs and values associated with development within Shepway. A number of responses were received to the pro forma with the majority of comments relating to base build costs and Code for Sustainable Homes assumptions which respondents generally concurred with along with feedback on sales values, finance and grant levels. Some respondents also commented on the nature of the local property market in terms of value and location.

2.13.3 Adams Integra undertook not to disclose the detail of any of the responses but these were collated and have helped to inform our progress from that point. A sample pro-forma issued to stakeholders is shown in Appendix IV.

2.14 General Notes and Caveats

2.14.1 This study requires judgements based on the development values and changes seen in land values as a result of varying potential policy positions. This is in the context of seeking to guide policy development and arrive at clear policy targets. The results cannot be a definitive guide to how specific sites will be appraised or how outcomes on a site-specific basis will look. As this is a relative exercise aimed at determining the likely effect of a range of policy options, the most important factor is consistency between assumptions used for modelling scenarios. Specific assumptions and values applied for our

schemes are unlikely to be appropriate for all developments. The same could be said of any set of study assumptions. We are confident, however, that our assumptions are reasonable in terms of making this viability overview and informing policy development.

2.14.2 This study is set in the context of setting clear and realistic targets as a basis for long-term policy but bearing in mind short-term flexibility required to deal with the current housing market. Development viability will vary from site to site, and there will be no substitute for the negotiated approach to provision where necessary (e.g. sites with abnormal costs, low sales values, etc).

2.14.3 There can be no definite viability cut off point owing to individual landowner's circumstances. It is not appropriate to assume that because a development appears to produce some land value (or in some cases value equivalent to an existing/alternative use), the land will change hands and the development proceed. This principle will in some cases extend to landowners expecting or requiring the land price to reach a higher level, perhaps even significantly above that related to an existing or alternative land use. This might be referred to as a premium, "overbid" or sufficient level of incentive to sell. In some specific cases, whilst weighing up overall planning objectives to be achieved, therefore, the proposals may need to be viewed alongside the owner's enjoyment/use of the land, and a potential "overbid" relative to existing use value or perhaps to an alternative use that the site may be put to. In practice, whether and to what extent an active market exists for an existing or alternative use will be a key part of determining whether or how site discussions develop.

2.14.4 These factors will not always come into play or always have very significant influences on outcomes. For instance, the market for an existing or alternative use proposal, and therefore the value it produces, will vary with time, location and economic conditions. They are likely to be highly variable as to relevance for and impact on particular schemes. In reality, scheme-specific land values have to be considered alongside existing or alternative use values and the latter, being very location and planning use or business dependent, will vary significantly too.

2.14.5 To attempt to make detailed comparisons with existing or alternative uses in this type of overview work for policy context would, in our view, have limited meaning. We have, however, attempted to provide examples of, and comparisons with, alternative use values. Commercial use values in particular are highly site-specific. Nonetheless this study acknowledges that the level of value created by a residential scheme after making allowance for affordable housing and other planning obligations requirements will need to be weighed up against any existing or alternative use relevant to a particular site.

2.14.6 The use of notional sites/site typologies most effectively enables like-for-like comparisons to be made, i.e. the testing of impacts of the varying requirements on the same typical scheme in a range of value locations. The fact that individual schemes vary makes like-for-like comparison very difficult when studying those for this purpose of trying to measure policy impacts, with full reliable and readily comparable information being critical.

2.14.7 We have not definitively labelled specific locations or areas as higher/lower value, or similar. This is because, while a general values hierarchy might be noted (see Appendix III) based on typical values, in practice we found that values can vary from street to street and within very small areas. The Value Points approach used in this study means that viability outcomes can effectively be transported around the district and a feel for viability gained in relation to relevant value levels as those might vary by location as well as by scheme). As noted, this approach of reviewing outcomes from a range of values also enables the consideration of viability impacts and trends as values change with regard to market adjustments.

3 Results and Related Commentary

3.1 Background

3.1.1 The residual land value (RLV) modelling carried out for this study looks at a range of scenarios investigating the impact on development viability in accordance with the methodology as set out in Chapter 2.

3.1.2 The number of appraisals required rises exponentially with the number of variables investigated. This is the case with all such studies and it is important to keep this exercise within practical limits. However, the modelling still creates a very extensive range of results, especially once all the variables are considered through additional layers of appraisals. These are presented by means of a large number of tables and graphs. The tables and graphs are all appended to the rear of this report should the reader wish to view them. They are set out in different ways depending on the particular impact we are seeking to investigate and visualise. The following results Chapter aims to lift from that large volume of information a few example results to explain the characteristics, impacts and trends of various potential policies on development viability. The purpose here is to help guide the reader in interpreting the results and to illustrate key points and trends which have led to our conclusions.

3.1.3 The data is shown in tabular and graphical form and shows the indicative RLV produced by each appraisal, those RLVs shown as a percentage of gross development value (GDV), and the approximate land value as a value per hectare.

3.1.4 The Appendices are set out as follows:

- Appendix I – Development Scenarios

- Appendix II shows the results from the base appraisals carried out across a range of scenarios, with in all cases assumptions including tenure mix of 60% affordable rented and 40% intermediate; Code for Sustainable Homes Level 3; nil social housing grant; 17.5% developer's profit and a £3,000 per unit infrastructure/other planning obligations cost allowance.

- Appendices IIa and IIb show the results of the sample appraisals carried out assuming changes to affordable tenure mix (to 70% affordable rented/30% intermediate and 50% affordable rented/50% intermediate respectively. These were carried out on all schemes of at 70%/30% tenure mix and on a sample of schemes (15, 25 and 50 units) with the 50%/50% tenure mix.

- Appendices IIc and IId show the results of the sample appraisals carried out assuming variations to planning infrastructure or other planning obligations costs. Appendix IIc shows the results where the cost is increased to £6,000 per unit; Appendix IId shows the results where the cost is increased to £9,000 per unit. All other assumptions are as per the base appraisals.

- Appendix IIe shows the results of the appraisals that assume an element of grant. This was carried out on a sample of site types (15, 25 and 50 units) across all tenure variations.

- Appendix IIf shows the results of the sample appraisals carried out assuming increased developer profit (at 20% of GDV). All other assumptions as per the base appraisals.

- Appendix IIg shows the results of the sample appraisals carried out testing the requirement for Levels 4 and 5 of the Code for Sustainable Homes as well as Level 3 (plus Level 5 for the Water requirement) and Level 4 (plus Level 5 for the Water requirement). All other assumptions as per the base appraisals.

- Appendix IIh outlines results that look at the cumulative impact of costs on one scheme type at Value Point 4.

- Appendix IIi sets out a summary of the RLV maths behind and the appraisal results relating to the potential collection of financial contributions from sites in the size range 1 to 14 dwellings.

- Appendix III contains a summary of our property values and market research.

- Appendix IV sample pro-forma for the stakeholders consultation process which complimented our wider and “on the ground” research.

- Appendix V provides a Glossary of technical terms used throughout this study.

3.1.5 The results appendices also summarise the RLV results across all scenarios and site sizes showing the corresponding monetary value in pounds per hectare (£ per ha) based on assumed indicative site areas (“land take”) and density for each scenario. These graphs also show Valuation Office Agency (VOA) reported land values[10] for example alternative land use types in the Shepway District context. Again, it should be noted that both the assumed development scenario site (land take) areas and the VOA data are highly indicative. This type of data can become outdated quickly – especially in

[10] VOA Property Market Report January 2010

times of fast-changing markets as we have had recently. Such comparisons are used within this study only to help highlight how land value varies as assumptions change, and to show very generally the type or range of other information that the indicative RLV results might be compared with when it comes to considering how likely a scheme is to proceed given other valuation factors. The inclusion of this information here seeks to help with illustrating how the value (RLV) created by residential development proposals may look and vary relative to other example uses only. The key point through these indications is to build on the emphasis that considering alternative/competing or existing use values (and potentially additional incentive levels, as has been discussed) will often be important in site-specific viability and thus delivery discussions. In practice, as the study notes elsewhere, the values likely to be attributed to various existing or potential uses of a particular site will be highly site-specific.

3.1.6 At this strategic level overview for policy development, we are able only to make broad comparisons. Unfortunately it is simply not possible to provide the Council with definitive "cut-off" points where a scheme definitely would proceed, or conversely where viability would be compromised to the degree that development would not take place. Site specifics will influence viability on individual sites. Adams Integra sought additional, more Shepway District specific, information on land values such as was available at the time of research. The information search was also kept open during the study period. This was done through enquiries of local agents who may be dealing with land sales – sites for commercial and residential developments. Desktop (web-based) searching for any information was also carried out. Our study process involves asking agents if they have dealt with or are aware of any specific land sale (or marketing) information – or, if not, whether through their experience they can offer any views on local land values. These are typically, but not always, different agents from those we talk to about residential property sales. Particularly in the current market, this extra research has typically resulted in little additional information; however any that was gathered as the study progressed is included at Appendix III.

3.1.7 As mentioned within the SEEPB paper on Affordable Housing[11] - "*There may be considerable variance between individual site circumstances and those modelled when setting an affordable housing target. It is therefore important that local authorities retain the flexibility that will enable them to negotiate individual sites"*. There will need to be a second stage to the viability process often prior to, or at, the planning application stage whereby site-specific discussions are necessary – for example in the event of landowners or developers needing to demonstrate that affordable housing targets, or perhaps other planning obligations, cannot be met. The same might apply where a developer or landowner wished to explore enhanced (in excess of target levels) or alternative provision of affordable housing with the Council.

[11] South East England Partnership Board – Affordable Housing and Local Development Frameworks (June 2010)

3.1.8 Our comments on existing and alternative use values (for example commercial), and how those vary greatly with site specifics, will apply when the Council considers the viability of mixed use schemes in terms of the affordable housing and other requirements.

3.1.9 Our suggested starting point for considering the viability (and therefore the parameters for affordable housing provision and other planning obligations) of the residential element of a mixed use scheme would be to consider that part of the development in a similar way to a solely residential scheme. Then it would be necessary to consider any positive or negative impact, on overall viability, from the other scheme elements, and to what extent those are being driven by planning requirements to create the mix and type of uses being proposed. Inevitably these considerations will always be highly site and scheme-specific. However, there is no reason why the general target approach - the level at which that is pitched, and the overall process - would not follow that which is related to wholly residential sites.

3.1.10 The following results sections cover the main scheme type/development scenarios (5 to 100 units).

3.2 Property Values

3.2.1 One of the key inputs into the appraisal process is the completed value of residential properties that will make up a scheme (i.e. the estimate of the scheme's GDV by reviewing the likely values of the component properties). Typical value levels that reliably represent particular localities are hard to pin down given the highly variable nature of housing product and local influences on price. However, on an indicative overview basis, from our research, the following hierarchy of values was indicated from our overall (re-sales dominated) market research (expressed by Local Housing Market Area (LHMA) where information was available) – see Figure 5 below:

Figure 5: Average asking price analysis and trends - by LHMA

Average Asking Prices Analysis - Flats and Houses						
Settlement	**1 Bed Flats**	**2 Bed Flats**	**2 Bed House**	**3 Bed House**	**4 Bed House**	**All Properties**
North Downs (East Kent Rural South)	N/A	N/A	£192,116	£317,939	£426,918	£327,477
Hythe	£121,656	£184,050	£193,313	£254,998	£383,416	£250,499
New Romney & Lydd	£102,500	£128,342	£147,810	£210,327	£299,177	£218,893
The Marsh	N/A	£125,000	£187,498	£215,711	£293,317	£209,696
Folkestone	£104,830	£149,592	£137,069	£200,353	£277,163	£187,341
Overall	£106,479	£154,224	£154,780	£222,866	£304,239	£209,251

3.2.2 This data has also been analysed with regard to more specific settlement areas that make up each of the LHMAs - as shown in Figure 6:

Figure 6: Average asking price analysis by settlement/neighbourhood area

Average Asking Prices Analysis - Flats and Houses						
Settlement	**1 Bed Flats**	**2 Bed Flats**	**2 Bed House**	**3 Bed House**	**4 Bed House**	**All Properties**
Elham	N/A	N/A	£216,648	£398,575	£413,333	£368,093
Etchinghill	N/A	N/A	N/A	£285,707	£462,500	£329,905
Densole	N/A	N/A	N/A	£229,950	£353,332	£322,486
Lyminge	N/A	N/A	£177,396	£288,898	£428,988	£296,045
Littlestone	N/A	£146,134	£161,930	£208,333	£367,687	£265,910
Sandgate	£152,314	£179,566	£261,250	£290,272	£375,231	£265,049
Greatstone	N/A	N/A	N/A	£235,900	£274,999	£257,227
Hythe	£121,656	£184,050	£193,313	£254,998	£404,325	£256,552
New Romney	£102,500	£116,500	£159,988	£227,836	£290,491	£229,459
Dymchurch	N/A	N/A	£149,995	£229,580	N/A	£222,345
Hawkinge	N/A	£129,998	£149,305	£202,978	£282,378	£220,819
Lydd-on-Sea	N/A	£150,000	N/A	£194,998	£285,000	£203,999
St Mary's Bay	N/A	£125,000	£225,000	£204,153	£293,317	£202,739
Lydd	N/A	£87,500	£140,220	£194,426	£221,867	£179,970
Folkestone	£101,563	£148,505	£128,382	£199,964	£271,028	£172,270
Cheriton	£85,000	£113,249	£132,227	£171,126	£206,674	£169,386
Overall	£106,479	£154,224	£154,780	£222,866	£306,701	£209,874

3.2.3 These are based on averages and across the area these general observations and trends are affected by prices in particular locations or areas within settlements and/or by volumes of particular housing types for sale at any one time (which in turn is influenced by the local stock make up). Values can be driven by specific location and scheme desirability as much as by particular area or settlement. In certain areas there can be wide variations.

3.2.4 In addition, information was sought on likely new build pricing via both desktop research and by talking to estate agents. We have to be careful in analysing new build pricing, since often when higher values are seen, the property floor areas are larger too. That relationship needs to be borne in mind, as explained in the methodology – at 2.8.5. - Appendix III shows the results of both the desktop research and the data provided by estate agents on likely new build pricing across the district.

3.2.5 The range of new build values used in this study to enable us to test both the variation in values as may be seen across a range of scheme types throughout Shepway District and with a changing market over time is shown in Figure 7 below. Given the still relatively weak economic backdrop and uncertain condition of the current property market, the direction the market next takes is particularly difficult to assess at the moment - both nationally and more locally. By looking at a range of values this methodology is able to be used in a way which enables a review of viability outcomes in response to value levels as those vary. This means that overall the range of values tested is likely to remain appropriate and still capture the typical value levels locally

as they move within this scale. The general range of new build values seen (in £ per sq m) and used for carrying out appraisals are as follows:

Figure 7: New Build Range of Values

Value Point	£/sq m	£/sq ft	Occurrence – General Indications
1	£1,600	£149	Market falling from current lower end.
2	£2,000	£186	Lower end values – e.g. typically seen Folkestone/New Romney & Lydd/The Marsh.
3	£2,400	£223	
4	£2,800	£260	Mid to upper range values – e.g. typically seen in Hythe.
5	£3,200	£297	
6	£3,600	£335	Upper end values – e.g. typically seen in North Downs (East Kent Rural South LHMA).
7	£4,000	£372	Market rising from current upper end.

3.2.6 Further analysis of the pricing information indicated that the average new build marketing price point for Shepway District as a whole area was about £2,600/m² (£242/sq ft) at the time of our research (i.e. around our Value Point 3 to 4). This does not take account of the number of properties for sale at each point that fed into this calculation and as such the average can be skewed. The range of new build values seen goes from approximately £1,750/m² to just over £4,000/m² (or about £163/sq ft to £372/sq ft). For the purposes of this study we have capped the highest Value Point in the range at £4,000 per sq m, representing a level above the values range most regularly seen. At the time of our research, we saw only very few instances of values below £1,900/sq m – regardless of location. The new build averages suggest a fairly wide range of property values across the district with significant overlap in places. However, studying viability over this range of values enables the results to be viewed in the context of values changing as influenced by moving market conditions.

3.2.7 It appears that, generally, values in the range of our Value Points 2 to 5 were most common. Infrequent examples of values falling below Value Point 2 were noted. Value Point 6 levels are at the top of the range regularly seen although it appears that there are also new build values that get to levels in excess of that. We also have to acknowledge that this is unlikely to be a fixed scenario as market conditions change. Given the condition of the current property market, the direction the market next takes is particularly difficult to assess at the moment - both nationally and more locally. By looking at this range of values this methodology is able to be used in a way which enables a review of viability outcomes in response to value levels as those vary. As mentioned previously, Value Points 1 and 7 were modelled to allow us to look at the impact on viability should the property market deteriorate further or improve from the point at which this research was carried out. This means that overall the range of values utilised is likely to remain appropriate for, and will most likely still capture, the typical value levels locally as they move within this scale.

3.2.8 Recent RICS research suggests that "asking" to sale price gaps have been reducing again recently. However, sales prices usually vary from asking prices - to a variable and sometimes significant degree, especially in a weak market. Bearing this in mind and if market conditions deteriorate further we could see a general move downwards within our overall scale of value levels meaning lower value occurrences could increase, at least over the short-term. Nevertheless, even in depressed market conditions, it is likely that for highly desirable locations and schemes there will also be cases where values are much higher within the overall range considered (e.g. up to our Value Point 4-5 or perhaps higher).

3.2.9 Adams Integra's recent research for viability studies suggests in general that there no longer appears to be a significant premium value attached to new build properties compared to re-sales of a comparable type (although care needs to be adopted in analysis because data is not always on a like-for like basis, i.e. housing types vary considerably). This is due to the recent and ongoing lack of confidence in the housing market triggered by the recession. There have been anecdotal reports of mortgage valuation surveyors down-valuing new builds, and perhaps especially flats. Many agents have indicated that new build property now has to compete directly with resale in pricing terms. This is not always the case, however - for example where a scheme creates what is considered to be a new or particularly attractive offer for a given location, something which developers will strive for.

3.2.10 An important feature of the housing market which was triggered in Autumn 2007, developed in 2008 and has run through to 2010 (and appears to be universal) has been the slow-down in the rate of sales (number of sales being agreed and proceeding). The impact of the vastly reduced level of market activity (volume of house sales) has been to significantly affect the level of development activity by increasing perceptions of uncertainty and risk. It remains to be seen how this will play out fully in terms of the financial appraisal of schemes and sites and, as mentioned in Chapter 2, we see a range of reactions to it in terms of profit levels sought, and other assumptions applied.

3.2.11 We feel there is no doubt that current conditions add up to a negative financial viability impact when compared with how schemes are viewed and pursued in a more stable, confident market. Developments in general will be taking longer to sell (with build progress possibly slowed and costs outstanding for longer as a result) and varying packages of incentives are typically being offered. These factors were identified at 2.5.11 and are recognised in Appendix III as well. A key point here, again, is that affordable housing is not solely responsible for any viability difficulties – and it should not be regarded in that way. There is often a complex interaction of influences.

3.3 Indicative Value Comparisons

3.3.1 As a basic premise, development is unlikely to proceed unless there is a positive residual land value which exceeds both any existing or alternative use value by a margin considered reasonable under prevailing market conditions. As mentioned previously, due to highly variable potential existing and alternative use values of sites, and in some cases particular "overbid" or incentive requirements, it is not possible to provide the Council with definitive "cut-off" points where viability will be compromised to the degree that development may not take place. However, it is possible to provide likely outcomes at varying levels. The results of this study are reviewed with reference not only to comparisons with existing and alternative use values but also through other indicators such as the ratio between the gross land value and gross revenue (GDV). By way of a basic example, a residual calculation that provides an output of zero value (i.e. RLV of 0% of GDV) after testing a particular policy requirement means that development on this site would not go ahead unless there was a special business case for pursuing it. Conversely, on a site where the RLV approaches 25% to 40% of GDV after the application of affordable housing policy it is likely (although not definitive) that land values are going to be high enough to absorb the impacts of the new policies. This is obviously not always the case and very high or very low values can skew the ratios.

3.3.2 The indicative RLVs in monetary terms (as at Appendix II) resulting from the application of various policy positions across the different site types, are compared very generally to land values provided by organisations such as the VOA through estimating the land area ("land take") of the notional schemes (Tables suffix "b", "c" and "d" in each Appendix). These tables group together the results of the appraisals at differing densities – please refer to Appendix I for the density assumptions. The density assumption clearly has a direct effect on the RLV when expressed in £ per ha terms. We decided, again to cover a range of scenarios. Density is a factor of the particular type of development, and in practice will vary significantly from scheme to scheme and area to area.

3.3.3 As an example and again bearing in mind the notional nature of it, Adams Integra's 15 unit housing scheme could occupy 0.5 ha (at a density of 30 dwellings per hectare (dph) – Appendix II Table 1c. Reviewing the base appraisals, the value of the land at Value Point 3 (very approximately equivalent to upper value areas of Folkestone, New Romney & Lydd and the Marsh) with zero (0%) affordable housing is indicated to be £1,463,704 per ha. With a requirement for 20% affordable housing this falls to £1,034,003 per hectare. At 30% affordable housing it falls further to £783,589 and further still at 40% to £610,596 per hectare. Valuation Office statistics for industrial land in the South East[12] provided values between £250,000 and £2,450,000 and a

[12] VOA Property Market Report July 2009

typical value of £1,256,000 per ha. The VOA provides no specific data for Shepway but more locally in Eastbourne (which we consider provides a more relevant general comparison than the South East overall), the VOA data suggests industrial land values of between £550,000 and £750,000 per hectare with a typical value of £650,000. The July 2009 VOA data has now been updated as of January 2010[13] with a smaller dataset (no longer including Eastbourne). However, it comments that industrial land values have remained relatively static since January 2009 across the country. We can therefore assume that those values are still valid and for the purposes of this report, we have used those figures as one level of comparison. Further information sourced by Shepway District Council from their Employment Land Review consultants Nathaniel Lichfield & Partners points to a very similar level – also indicating local commercial land values of approximately £250,000 per acre (£617,500 per hectare). This supports the levels at which we make these purely indicative comparisons.

3.3.4 VOA data also suggests that agricultural land value is below £20,000 per ha (dependent on type). Although this is true for purely agricultural land, if the case arises in Shepway District that true Greenfield land comes forward for residential development (either through site allocations policy or other means) there is normally an associated uplift in value. While land value expectations and payments in those cases are likely to be very much lower than with many previously developed sites, there may well still be varying degrees of incentive required – taking comparative land value situations up to perhaps £100,000-£400,000 per hectare[14]. Again, this is necessarily purely indicative but adds a further layer or filter when comparing the RLVs of our notional site typologies with values created by alternative uses.

3.3.5 What this broadly indicates on a comparison basis with average data from the VOA, is that the value of our 15 unit housing scheme (at Value Point 3 with 20%, 30% or 35% affordable housing) exceeds typical commercial land values. At 40% affordable housing, however, we start to see the RLV drop below the upper indicative value for industrial land. However, were this to be a Greenfield scheme then our comparison may alter and we may be looking to see whether the RLV generated could exceed a figure somewhere in the range £100,000 to £400,000 per ha. In this case, at Value Point 3 we would see those figures exceeded up to and including 40% affordable housing.

3.3.6 At Value Point 4 we would see the value of the land for our 15 unit housing scheme (based on an indicative 30 units per hectare) exceed the range of industrial and upper end commercial use values at all proportions of affordable housing compared to the values shown in the VOA data.

[13] VOA Property Market Report January 2010

[14] HCA Area Wide Viability Model Annex 1 "Transparent Viability Assumptions" (August 2010) Consultation Version suggests a benchmark of between 10 and 20 times agricultural value

3.3.7 For general information, the VOA also provides average data for residential land within the South East as an average. The July 2009 data provides figures of between £2,370,000 and £2,590,000 per hectare. Figures provided for Folkestone show a range of between £1,275,000 and £1,450,000 per hectare. Again, the VOA's January 2010 data now excludes Folkestone specific data but the commentary to the 2010 update states that "*opinions of value gathered from valuers for residential building land have shown little change in the year to January 2010".* The land values shown also align to our results as seen from our mid to high Value Points and/or lower proportions of affordable housing at lower Value Points. This information can only be regarded in very general terms, however, since we stress again that development values and appraisals are very site-specific once actual schemes are being looked at. It also needs to be borne in mind that the basis of that VOA values data may well not be consistent with particular planning obligations expectations, including on affordable housing, as well as with other current locally applicable assumptions and market trends.

3.3.8 It is also very important to note when comparing values with VOA data (or other historical data) that the commercial property market is currently very depressed, has lost confidence and has been seeing demand levels reduced more severely even than in the residential market – with very low occupier demand levels affecting values very significantly. It needs to be borne in mind that land value comparisons between residential and other existing/potential alternative (commercial) uses will vary quite significantly over time, particularly in such turbulent economic conditions. The VOA data will tend to look increasingly historic.

3.3.9 We have noted that comparisons with other information such as provided by the VOA on land values for various uses, is purely indicative. The purpose is to reinforce the relevance of considering the issue of other land use values, and that those might impact on what becomes of a site - or on what a site is able to provide. The values relating to sites (whether for existing or alternative/potential uses) will be highly specific. Where we have been able to gather any further information or indications from agents on land values locally, details have been added to Appendix III as the study has progressed. Looking across a wide range of similar studies, this has typically been very limited, because the feedback echoes our points about the site-specific nature of comparisons. Recent and current market conditions, for residential and commercial property and development, have meant very low activity and transactions levels and resulted in such information being hard to come by.

3.3.10 As stated previously, comparisons on this sort of basis are difficult to make with any real certainty or confidence. Again, there will be no substitute for consideration of site specifics where viability issues arise, but we consider it helpful to make some cross reference between our results and this sort of information on land values. We have also discussed the potential influence of incentive/"overbid" values levels in some situations.

3.3.11 The site densities assumed above are for example purposes only as site specifics will influence viability on individual sites. The example values for alternative uses cannot be considered definitive. This section is provided as a guide only, and to emphasise that considering alternative use values will often be important in delivery discussions.

3.4 Results Trends

3.4.1 The overall trend of results shows a decrease in RLV for all site sizes and types in all cases as:

- Market property values decrease.
- The proportion of affordable housing increases.
- Availability of grant is reduced/removed.
- Developer's profit is increased.
- Planning obligations/infrastructure requirements are increased, and
- Other costs are added to the scheme (for example through increased Code for Sustainable Homes attainment, but potentially through a wide range of matters).

3.4.2 A reduction in RLV would be seen if any of the costs within the appraisals are increased or the affordable housing revenue to the developer reduced, whilst maintaining the same private market sales values. These are all normal trends encountered in any such study (or indeed site-specific appraisal). They demonstrate the dynamic nature of the development process and the fluid nature of any appraisal modelling that endeavours to understand or demonstrate it.

3.4.3 The above will all have an impact on development viability because the sums of money remaining to purchase land after all costs are met (i.e. the RLVs) reduce as development costs increase (including increasing affordable housing requirements, in the context of this study). The importance of strong sales values to viability, particularly as development costs (again including affordable housing) increase, can clearly be seen.

3.4.4 A combination that includes multiple or all of the factors which decrease RLV (as per the examples listed above) will have the greatest impact on the viability of a scenario.

3.5 Schemes Above Existing 15 Unit Affordable Housing Threshold

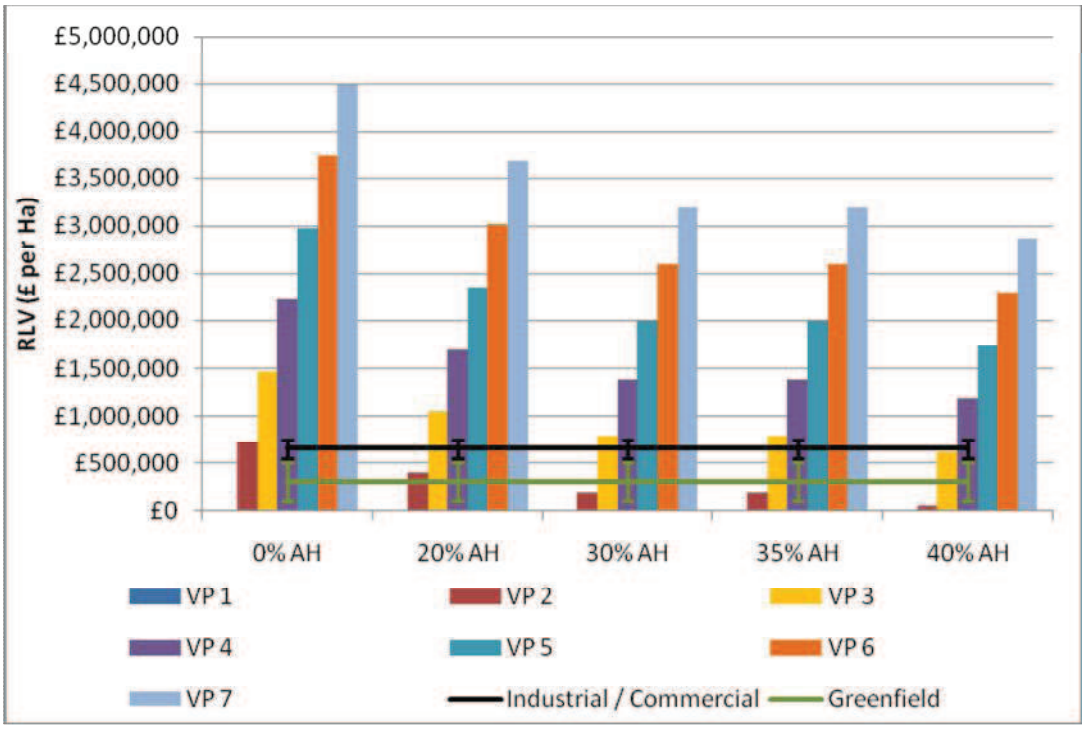
3.5.1 The impact of affordable housing proportion on development viability has been tested on all scheme sizes at 20%, 30%, 35% and 40%. This range of proportions has been tested to enable us to consider options around the Council's proposed policy scenarios.

3.5.2 The lowest RLVs occur where the property values are lowest whilst the affordable housing proportion, and affordable rented tenure content of that, is highest. The following is based on our base appraisal assumptions. The impact of grant, varying tenure, varying profit, higher infrastructure costs, higher sustainable design and construction standards are discussed later.

3.5.3 Above the existing affordable housing threshold we have looked at sites of between 15 and 100 units including housing schemes, flatted schemes and schemes with a mix of flats and houses. The density of these schemes has also been varied depending on the type. In the examples below we have shown the results at a medium density for the area (30dph for houses, 45 dph for flats and 35 dph for schemes of both flats and houses).

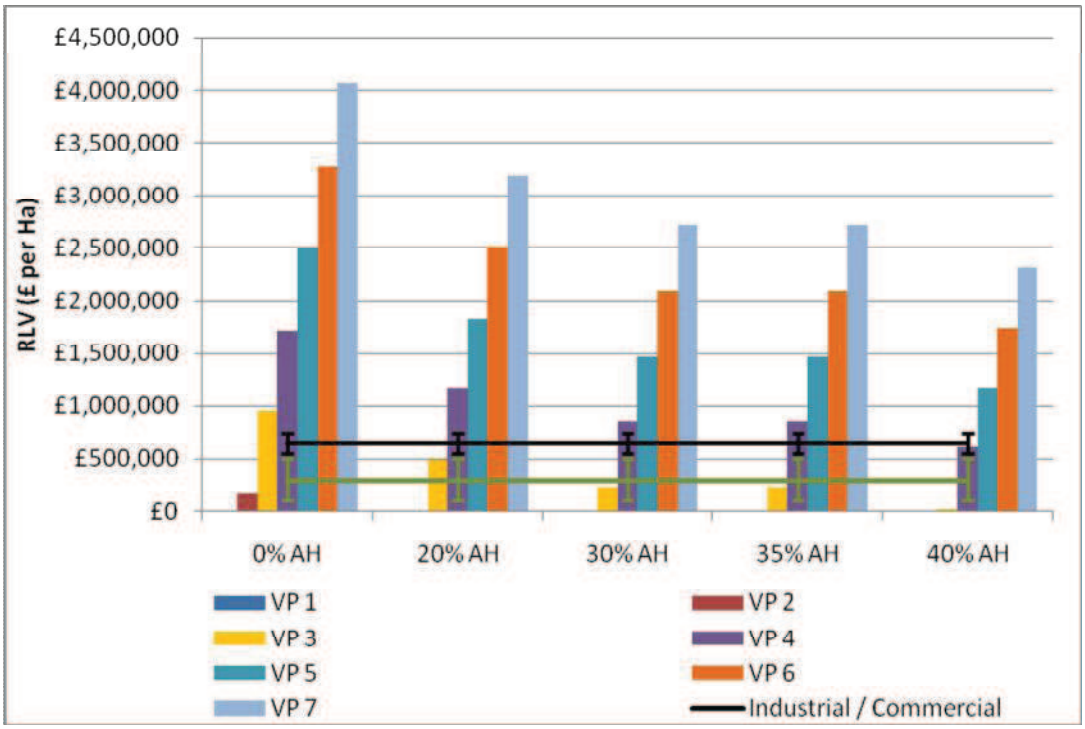
3.5.4 The graphs (Figure 8 to Figure 13) below are taken from the results in Appendix II to show how the RLV reduces as the affordable housing proportion increases, and increases with value (Value Point). Also indicated in each case is a range of possible competing use values that may be relevant for comparison with the resulting RLV of the site dependent on its type location. In this case the range of potential commercial/industrial values and "Greenfield enhancement" (shown as 'Greenfield' on the graphs) values are shown. The commercial/industrial land values are, as above, taken from the VOA data. The "Greenfield enhancement" range of values are given as potential starting point values for land that has not been previously developed and that has no realistic alternative or competing use that will create significant value, but that includes a significant element of incentive to the landowner that may be required to release that land for development. In each case, the range within which the relevant land value comparisons are likely to be made is shown by the vertical and separate lines extending beneath and above the thicker line that represents the approximate typical value level for that comparison.

Figure 8: 15 Unit Housing Scheme Results (Base Appraisals) Showing Potential Indicative Alternative Use Value Comparisons (30 dph)



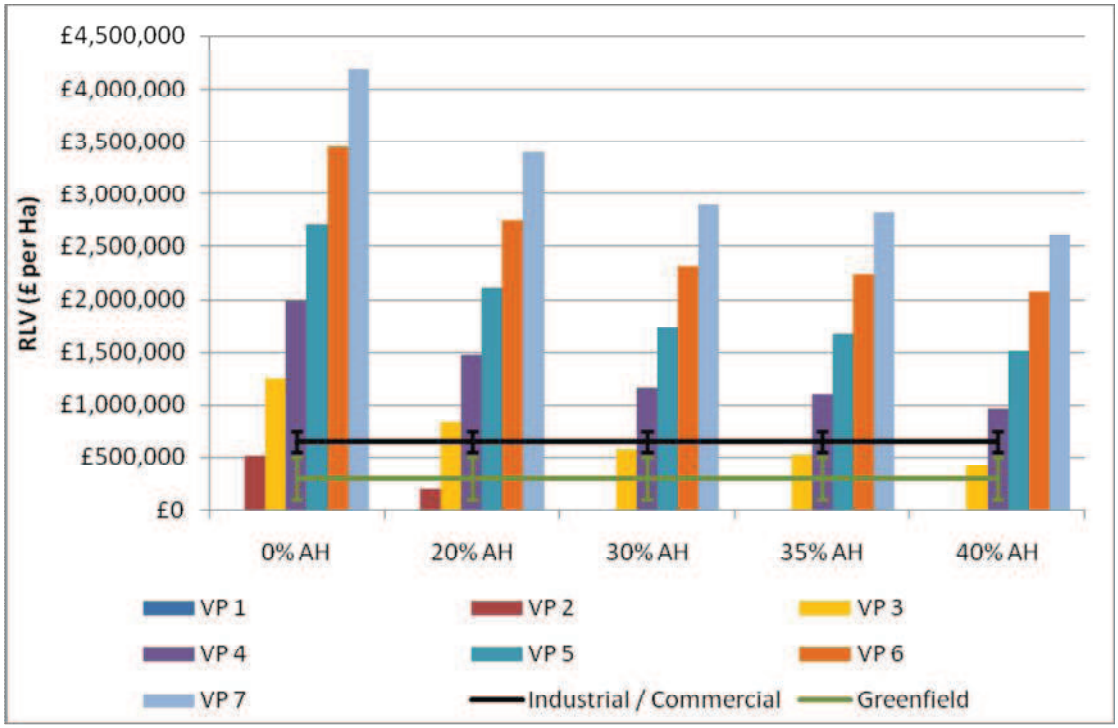
Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 9: 15 Unit Flatted Scheme Results (Base Appraisals) Showing Potential Indicative Alternative Use Value Comparisons (45 dph)



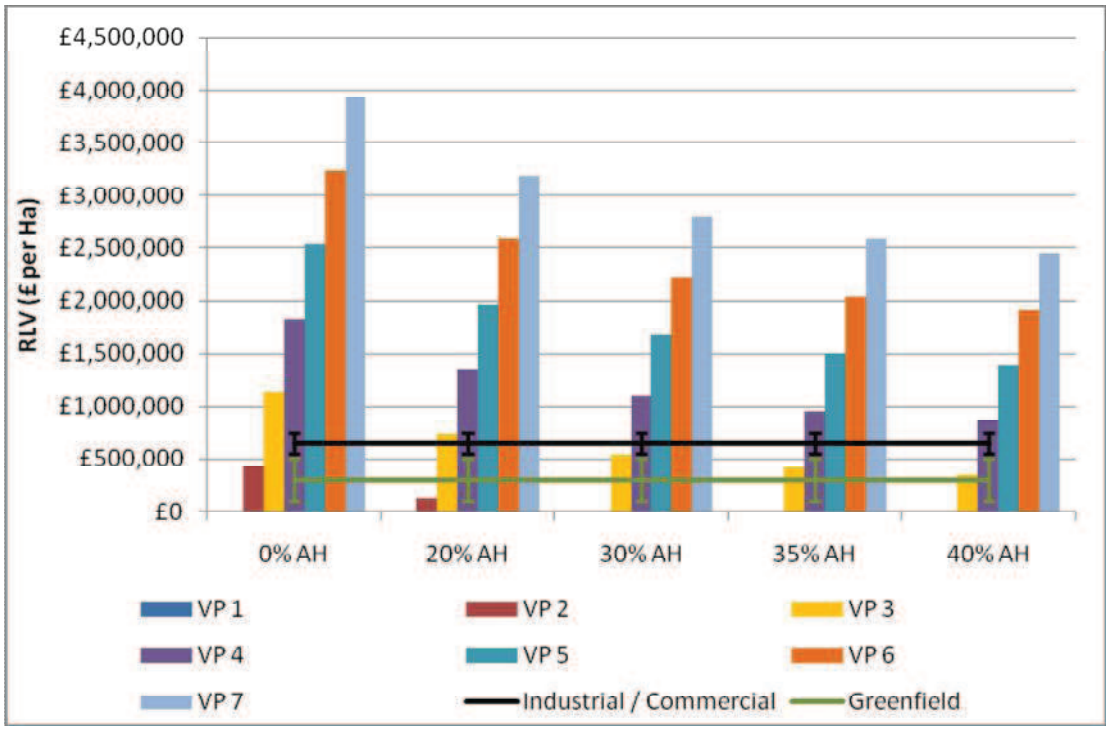
Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 10: 25 Unit Mixed Scheme Results (Base Appraisals) Showing Potential Indicative Alternative Use Value Comparisons (35dph)



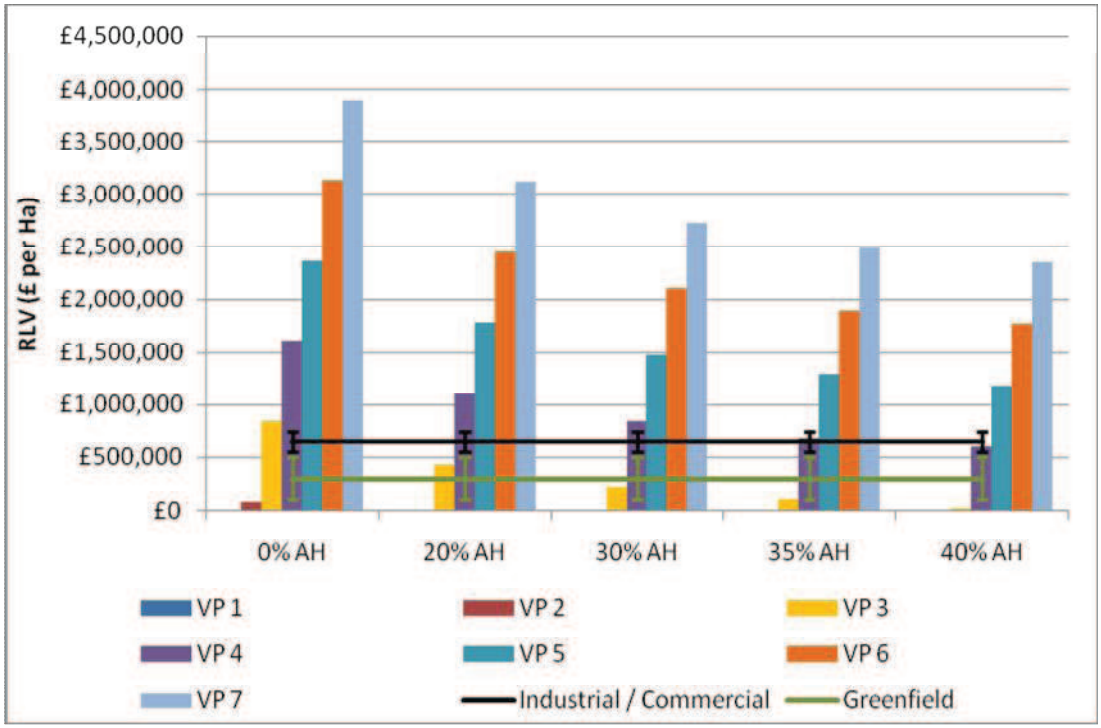
Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 11: 50 Unit Mixed Scheme Results (Base Appraisals) Showing Potential Indicative Alternative Use Value Comparisons (35 dph)



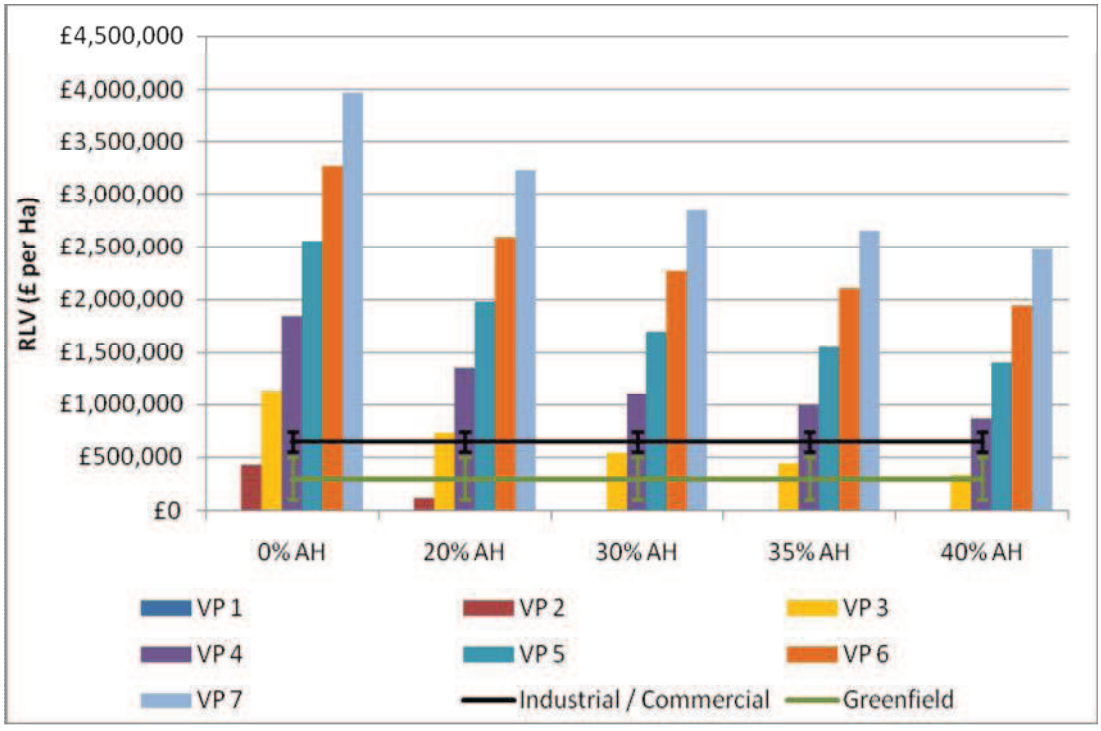
Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 12: 50 Unit Flatted Scheme Results (Base Appraisals) Showing Potential Indicative Alternative Use Value Comparisons (45 dph)



Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 13: 100 Unit Mixed Scheme Results (Base Appraisals) Showing Potential Indicative Alternative Use Value Comparisons (35 dph)



Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

3.5.5 Given the development cost levels and base assumptions as set out previously, at Value Point 1 and 2 there is little or no residual land value (RLV) generated on most of the schemes appraised except where we look at 0% affordable housing, and occasionally with low proportions of affordable housing (also see Appendix II for full results). This means essentially that, on this basis, there is insufficient value in schemes to overcome their costs whilst still creating sufficient development profit and a meaningful land value. As such, it would not be practical to expect such schemes to deliver affordable housing in any substantial proportions based on these assumptions, unless they were promoted on inherently low value sites – or where land did not have to be purchased (e.g. Council/public owned land).

3.5.6 By Value Point 3, we start to see residual land values generated that could exceed industrial/commercial alternative use values and still provide an element of affordable housing. The indicative land values (RLVs) generated by our appraisals are still relatively low with the higher proportions of affordable housing applied and at this point are unlikely to match existing higher end commercial or industrial use values or sites in existing residential use (residential redevelopment) in most cases.

3.5.7 As an example, if we look at our 15 unit housing scheme (Figure 8 and Appendix II) and compare it to industrial/commercial alternative use values we see that at Value Point 3, the upper end of the industrial range is only exceeded with 30% (or 35% in this case as the results are the same) or less affordable housing. If, however, this site type came forward on previously undeveloped Greenfield land then we see that the values generated exceed likely enhanced Greenfield land values at all proportions of affordable housing.

3.5.8 By contrast, our flatted schemes struggle to generate any value until Value Point 3 and even then would only begin to compete with upper end industrial/commercial values with a nil requirement for affordable housing. If the scheme is compared to enhanced Greenfield value levels then there begins to be a possibility of this scheme achieving affordable housing (between 20% and 30%).

3.5.9 With the schemes where there is a mixture of housing and flats (25, 50 and 100 unit schemes) we see that at Value Point 3 although the residual land values generated match or exceed the range of enhanced Greenfield values with a 30% to 35% proportion of affordable housing applied, they do not create sufficient value to exceed possible industrial or commercial alternatives. With a 20% proportion of affordable housing applied, the results at VP3 match or exceed possible industrial or commercial alternatives.

3.5.10 By Value Points 4 and 5, much stronger RLVs are generated more often. In all cases we see that with 30% affordable housing, all alternative use values are exceeded, often significantly so. At 35% to 40% affordable housing this

becomes more marginal in relation to alternative industrial/commercial values at Value Point 4 but still significantly exceeds potential enhanced Greenfield values. With 30% to 40% affordable housing the indicative RLV created by the schemes may struggle to compete with sites in existing residential use. At this point it is worth re-iterating that the requirement for affordable housing or any other "cost" to a scheme will have a negative impact on RLV. The frequent occurrence of sites for residential redevelopment (re use of existing residential land) has a bearing on our judgements on potential policy positions and how ambitious those could be.

3.5.11 By Value Point 6, at the upper end of the range of values most regularly seen locally, the indicative land values generated by our appraisals reach levels likely to be in excess of most potential existing/alternative use values where there is a requirement for 40% affordable housing.

3.5.12 As with all study locations, there will be variations within and exceptions to these types of trends.

3.6 Sites Below the Existing Affordable Housing Threshold and Potential Sliding Scale

3.6.1 The overall impact of a range of potential affordable housing policies also needs to be judged with reference to the scheme size (principally number of dwellings) at which policy requirements could take effect. These scheme sizes, or trigger points for policy, are known as thresholds.

3.6.2 The wider evidence beyond this study points to lowered thresholds being necessary and justified to optimise progress towards meeting affordable housing needs. In the past, small sites have played a major part in housing supply in Shepway with a majority of housing delivery from sites that do not qualify to make affordable housing contributions (<15). Moreover, a majority of delivery from those sites has been on sites of <5 units. In some years no sites qualified to provide affordable housing. Between 2006/07 and 2009/10 inclusive 57% of completions were on sites of fewer than 15 dwellings (772 from 1362 gross completions)[15].

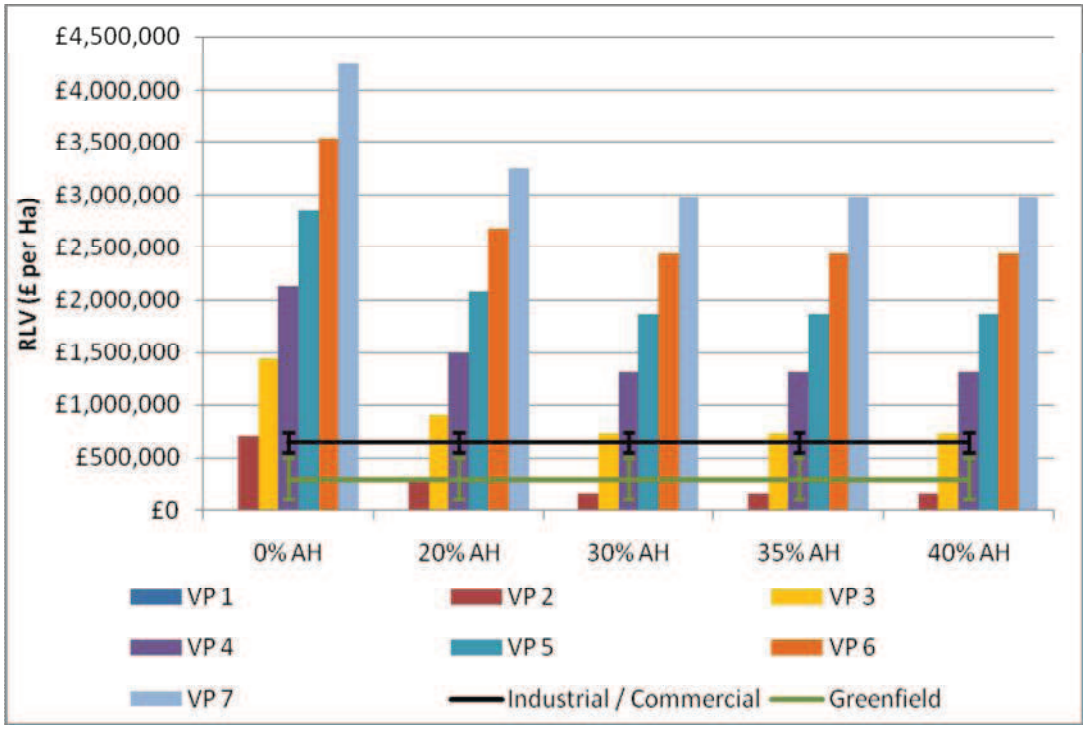
3.6.3 Following the Kent County Protocol on Strategic Housing Land Availability Assessments, Shepway District Council's SHLAA positively excludes sites of less than 5 dwellings and when looking at strategic sites for housing delivery is deliberately biased against smaller sites generally. As such, comparisons are not possible with past completions figures. However, the Council approximate that of those sites in the SHLAA, approximately 62% of the sites will provide less than 15 dwellings each and therefore not contribute towards affordable housing provision under current policy (or put another way, approximately 11% of dwellings will be provided on sites of <15 units).

[15] Data provided by Shepway District Council from Core Strategy 'Preferred Options' Housing Supply Options Technical Note

3.6.4 The study brief therefore extended to cover wider potential options including the review of a lowered or no threshold (i.e. where a wider range of smaller sites, or perhaps all sites, would contribute in some way towards meeting affordable housing needs). The potential introduction of a "sliding scale" of policy requirements has been reviewed, purely in viability terms, for the Council's consideration. This could lead to a policy position where the affordable housing proportion sought increased with site capacity at certain steps, if appropriate.

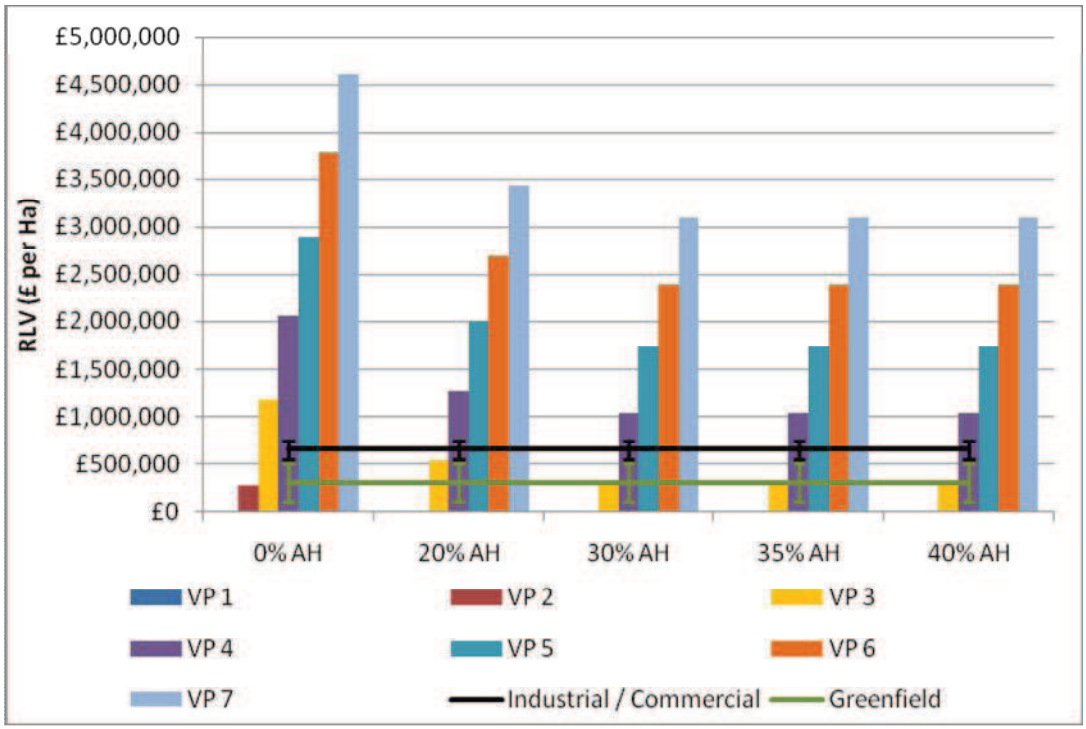
3.6.5 Shepway District Council's currently applied affordable housing policies place a requirement for the provision of affordable housing on sites of 15 dwellings or more (or on sites over 0.5ha) across the district. To reflect schemes of fewer dwellings, i.e. falling outside the scope of the current approach, the range of modelling carried out for this study also included a starting proportion of 0% affordable housing on those smaller sites – as a benchmark representing the fact that currently no affordable housing is sought from them. It then looks at the impact of applying 20%, 30%, 35% or 40% affordable housing. For the purposes of this study we have modelled a 5 unit housing and 5 unit flatted scheme as well as a 10 unit housing and 10 unit flatted scheme. A summary of those results (from Appendix II – Base Appraisals) is shown in Figures 14 to 17 below alongside a range of potential alternative use values.

Figure 14: 5 Unit Housing Scheme Results (Base Appraisals) (30 dph)



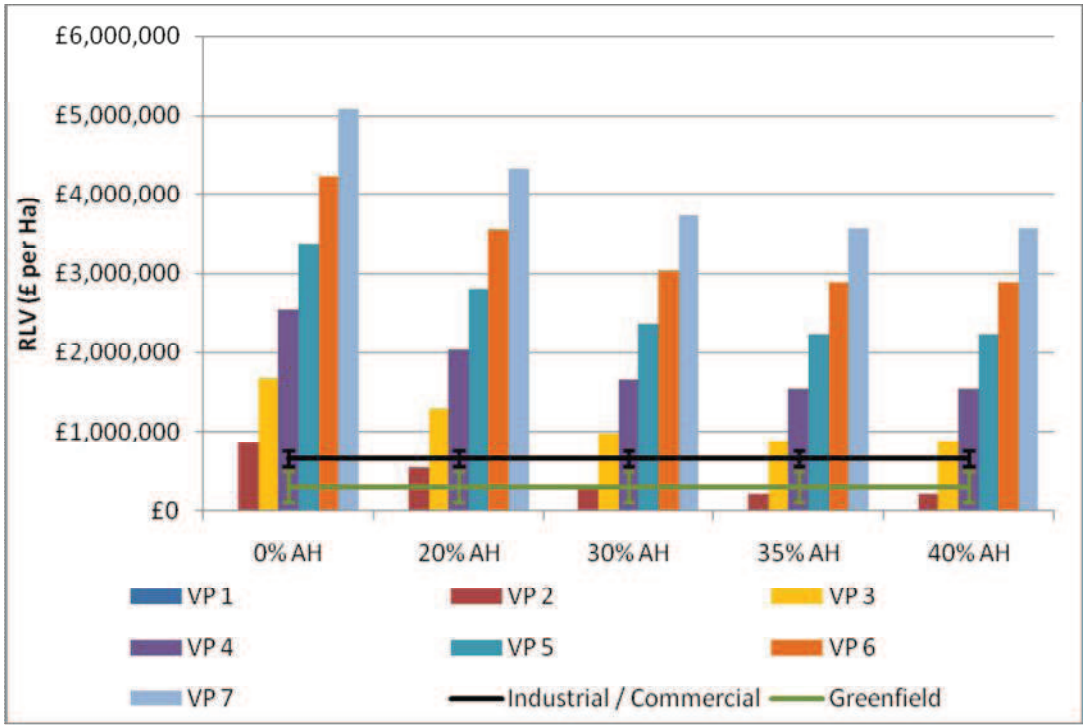
Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 15: 5 Unit Flatted Scheme Results (Base Appraisals) (45 dph)



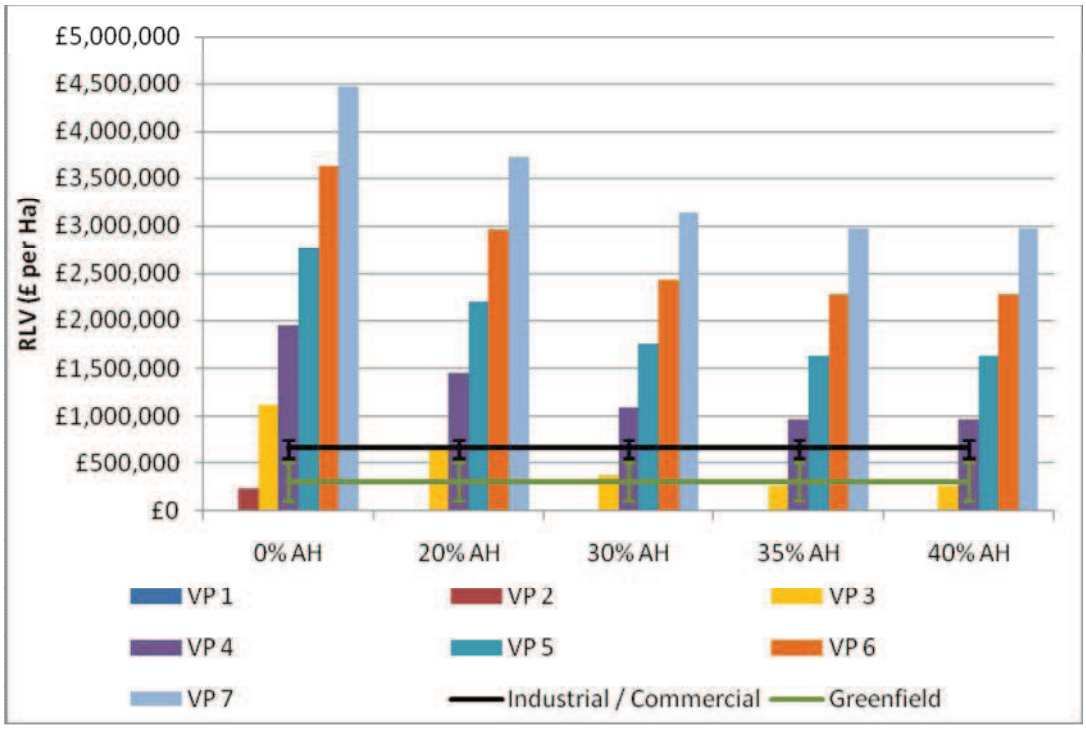
Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 16: 10 Unit Housing Scheme Results (Base Appraisals) (30 dph)



Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Figure 17: 10 Unit Flatted Scheme Results (Base Appraisals) (45 dph)



Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

3.6.6 The graphs above and the results in Appendix II show the RLV reducing (i.e. the viability impact increasing) from the landowner's current position (i.e. compared with 0% affordable housing) as we move from left to right.[16]

3.6.7 Analysis of the results indicates that, as expected, a potential lowering of the on-site affordable housing threshold (effectively increasing the proportion of affordable housing from 0% to 20%, 30%, 35% or 40%) on any of the scenarios modelled leads to significant reductions in RLV across the entire range of scheme types and Value Points.

3.6.8 Figures 14 to 17 show the fall in RLV as the affordable housing proportion is introduced and then increased. The impact is similar across the 4 scheme types modelled on sites of <15 units and again we see that any alternative industrial/commercial use value is exceeded only with 20% affordable housing or less at Value Point 3 (with the exception of the 10 unit housing scheme with just exceeds potential commercial values at Value Point 3). Where the comparison is against an existing Greenfield value then we see a higher

[16] *Note that on the 5 units schemes, the results for 30%, 35% and 40% affordable housing are identical due to the rounding convention used e.g. 30% of 5 units equates to 1.5 which in reality can only be either 1 or 2 units provided on site. For the purposes of this study units are rounded upwards to the nearest whole number for 0.5 or above; rounded downwards to the nearest whole number for less than 0.5).*

proportion of affordable housing can be reached whilst still exceeding the range of enhanced Greenfield values. At Value Point 4 and above we see that the residual land values generated by our notional schemes exceed most competing use values for both flatted and housing scheme types.

3.6.9 This pattern of reduction in approximate RLVs as affordable housing proportion increases is repeated across all scheme types and sizes below the 15 unit threshold. We see RLV reducing as the affordable housing proportion increases, but this effect is mitigated by increased market value levels as schemes are able to generate more significant land value whilst bearing greater obligations alongside the constant development costs.

3.6.10 The results which show very large reductions in RLV are caused by relatively low starting value schemes. Only a small increase in costs (or reduction in sales receipt) results in a large relative percentage drop in RLV. The impact of those reductions is greater at the lower end of the values scale due to the initial (pre-affordable housing requirement) lower land values which in turn lead to a reduced ability to bear cost. Although this impact is principally going to have an effect on sites which are asked to provide affordable housing for the first time (i.e. go from providing 0% to potentially up to 20%, 30%, 35% or 40%), we also see it with lower end value schemes above the current 15 unit threshold where even a low affordable housing proportion deteriorates results significantly and provides very low or nil land values.

3.6.11 These results show that scheme size is not a determinant of viability in itself. This is a consistent finding common to all of our studies. There is nothing within the appraisal maths which suggests that smaller or larger sites tend to be any more or less viable than each other. It really does come down to site specifics – the nature of sites and the proposals for them relative to existing use, specific costs, etc, all as discussed. In addition, the actual sum of money remaining (rather than the sum per hectare) with which to purchase land diminishes for the smaller schemes to the point that regardless of the value created in terms of the rate per hectare, there may well be insufficient value remaining in actual terms (£s) to compete with other uses. As an example, our 5 unit housing scheme at Value Point 4 (compare Appendix II, Tables 1 and 1c) generates a nominal £1,311,390 per Ha, seemingly potentially sufficient to incentivise the sale of land in a range of uses. However, the *actual* value generated (Table 1) is £222,936. It will come down to the specific nature of the site to enable a decision to be made as to whether that sum of money is sufficient to enable a land transaction to take place. Other effects also come into play on the smallest sites, as discussed below.

3.6.12 Consideration of the effect of this first-time policy impact (i.e. moving from 0% rather than an existing proportion) helps to demonstrate why we consider a sliding scale of affordable housing requirements could have potential as a useful and effective tool for reducing viability impacts on these smaller sites

(those that would trigger affordable housing requirements for the first time should the affordable housing threshold be lowered from 15 units).

3.6.13 On a scheme that would already be "captured" by the policy scope (i.e. of more than 15 dwellings or 0.5ha) it must be assumed that there has been, and is already, a land value expectation adjustment in process. In other words, there is a growing acceptance more generally of the affordable housing requirements which affect those sites already within policy scope, and of the need for those to be factored in to early stages scheme discussions.

3.6.14 However, for sites falling beneath current policy scope, this is not the case (that expectation has not been in place). Those will need to be brought within that adjustment process owing to the first time impact that we refer to. This means that the benchmarks that currently apply to such sites, in our view, need to be considered differently to those for the larger sites – and treated sensitively, particularly at this stage of policy development. Whereas, for a larger site, the no (0%) affordable housing related land value expectation should be a thing of the past, this is not the case for smaller sites when viewed at this stage of policy development.

3.6.15 As an example (from Table 1 of Appendix II) our 10 unit housing scheme is indicated to produce an approximate RLV of £554,505 at Value Point 3 assuming 0% affordable housing. That, rather than any lower RLV figure, is the relevant benchmark in terms of driving land value expectations in that example. If 30% affordable housing is assumed then the indicative RLV figure falls to £322,840 - a considerable (43%) reduction. As a proportion of the starting value expectation, this represents a large drop and is likely to bring the RLV significantly closer to or below any existing or alternative use value. If, however, a lower (say 20%) affordable housing proportion is assumed then the impact is mitigated to a useful degree in viability terms. While the impact is still very significant, the RLV is boosted back to an indicative £424,601 (in this example) assuming a 20% affordable proportion. With a site of more than 15 dwellings, the starting/expectation point would be to the right of Table 1, so that we do not see this very significant first time impact – we see much smaller relative reductions, and therefore we are making different judgements about the suitability of a higher percentage target – against other, closer, alternatives.

3.6.16 On some of the very smallest sites, numbers rounding of the affordable housing component means that varying affordable housing percentages produce the same RLV outcomes. That means the target percentages are actually being distorted by the calculation – an anomaly which again points to careful consideration of how to most appropriately treat the smaller sites.

3.6.17 In addition, there may be cases on the smallest sites where the on-site provision of affordable housing may not be a suitable and practical response

to seeking to meet affordable housing needs while meeting a wider range of planning obligations. This has less to do with development viability alone than the practicalities of delivery on small sites - including integration of affordable homes, scheme design, marketing issues, perceptions, management sustainability and the potential for occupiers to become isolated. Such smaller schemes can be very high value and comprise very large dwellings as well, with consequential affordability issues around suitability and affordability for affordable housing tenure, as well as around meeting wider planning objectives. The Conclusions and Recommendations that follow this Chapter go into more detail on the potential options for consideration around a lowered affordable housing threshold.

3.7 Potential Approach to Seeking Affordable Housing Financial Contributions

3.7.1 The Council required the study to include consideration of the collection of financial contributions on smaller development sites to test the impact as a possible alternative to requiring on-site provision. The thinking behind this is the need to optimise overall contributions towards meeting affordable housing needs by seeking some level of provision from the numerous smaller sites which typically make up a significant proportion of the authority's housing delivery pattern. There is certainly merit in at least exploring policy options for bringing a wider range of sites, and potentially all sites, with the affordable housing policy scope in some way.

3.7.2 This study does not seek to cover any wider justification or evidence that may be necessary in the background to pursuing an approach to include the smallest sites through seeking financial contributions in lieu of on-site provision of affordable housing. The purpose of this element of the study is not to comment on the planning policy scope or wider merits of this type of approach, but to inform only on the development viability aspects.

3.7.3 In all of our calculations for such studies we find no reason for stating that smaller sites are more or less financially viable than larger ones. Hence there is no viability reason why smaller sites should not make an appropriate, carefully judged, level of contribution towards meeting affordable housing needs.

3.7.4 The approach could reduce the inevitable abrupt step in requirements once the on-site affordable housing threshold takes effect. While specific thresholds are arbitrary, we consider that this type of approach could also have the potential to respect the practicalities that can sometimes be experienced in seeking to provide successful small developments that incorporate on-site affordable housing. In addition, the effect of rounding is removed as contributions can be calculated exactly.

3.7.5 This approach, if implemented, would effectively mean a lowering or an effective removal of thresholds but with financial payments being made (in lieu of on-site affordable housing requirements) from schemes within the relevant size range.

3.7.6 The range covered in this instance relates to the potential viability of requesting financial contribution payments for affordable housing from schemes of fewer than 15 dwellings. At each point we appraised a range of affordable housing equivalent proportions of 10%, 20%, 30%, 35% and 40% so that we could see how results varied over this scale, and consider the potential to align this thinking to a sliding scale approach. We also appraised these sites assuming 0% equivalent (i.e. no affordable housing contribution) to reflect the current situation whereby no affordable housing policy applies to this group of sites. This set of results, as shown at Appendix IIi, overlaps with those generated for the smaller on-site affordable housing scenarios. We will not describe these results in detail here.

3.7.7 Adams Integra's approach to financial contributions for affordable housing (regardless of scheme size) is set out in detail below. This is used to test the potential for the collection of carefully judged financial contributions from schemes below any on-site threshold. It does not preclude the use of any other methodology or calculation.

3.7.8 At the time of writing, Adams Integra is aware that many authorities are looking at, or pursuing, the idea of all sites making some form of contribution. Other local authorities, particularly in the South, are exploring the scope for, and issues with, lower thresholds and/or financial contributions linked to smaller sites in a similar way.

3.7.9 We are asked to review these areas, in terms of viability, in many of our studies. Adams Integra produced the viability study for South Hams District Council to support its Affordable Housing DPD at examination. We understand that approach and study, with which this and our other studies share common principles and methodology, has been received as good practice. Since then both Southampton City Council and Mole Valley District in Surrey have also had their policy stance (to include a similar type of financial contributions and sliding scale approach) examined (2009), with our similar study supporting that and meeting the examination requirements.

3.7.10 Compared with previous national advice under Circular 6/98 and PPG3 (now rescinded), PPS3 gives more scope for the consideration of thresholds, related to local circumstances "where viable and practicable".

3.7.11 Ours is by no means the definitive or only approach that could or should be taken in the collection of financial contributions. As far as establishing or indicating payment levels is concerned, local authorities adopt a number of

calculation methods. In most cases it means considering a methodology which either:

- Relates to the build cost of the affordable homes, or
- Relates to the land cost element – allied to a nil-cost land approach to on site affordable housing, or
- Considers the difference between the open market sale revenue and the affordable housing revenue for the relevant homes which would have formed the on-site quota.

3.7.12 Our suggested route is purely a mechanism to allow us to calculate a reasonable contribution and test the impact on development viability of collecting those sums of money in lieu of on-site affordable housing provision. It is an approach that has been applied usefully and successfully in negotiations, outside of Shepway District. We have selected it because it relates to land value, and so shares thinking with the study basis. In our experience this also usually makes it better understood by landowners and developers compared with potentially complex and highly variable affordable housing funding related mechanisms. A commuted sums methodology based on land value links well to market reality and processes, and should be simpler to take account of in the early stages of site feasibility.

3.7.13 In essence, the methodology involves calculating how much it would cost, approximately, to go off-site and replace the land on which the affordable housing would have been provided on-site. This is the basis we have assumed, and we allow for indicative costs associated with land purchase and getting the site ready for development (aspects which would usually be provided or assumed within the arrangements and calculations for on-site affordable housing).

3.7.14 We are assuming here a straightforward payment being made by the landowner (who may be the developer) under the terms of a Section 106 agreement in much the same way as occurs with planning obligations for aspects such as highways/transport, open space, education, etc. The calculation should not (and this way it does not) look at the benefit to the developer of moving the affordable housing contribution off-site. PPS3 requires the contribution secured to be “of broadly equivalent value” to that which would have been secured through on-site provision.

3.7.15 Adams Integra’s suggested route involves a formulaic approach to approximating the land value that needs to be replaced elsewhere, and then allowing also for the cost of acquiring and servicing that land – as above. In practice, the Council might not look to buy another site, but should have a strategy for monitoring, managing, allocating and committing these contributions. That strategy could include providing a variety of more creative affordable housing funding assistance to other local schemes, addressing

priority needs and contributing to sustainable communities aims - again as envisaged by PPS3.

3.7.16 The methodology used to calculate the financial contributions involves taking a pre-affordable housing land (plot) value, calculated as a percentage of the market sale value of a property and taking account of other planning obligations and development cost assumptions. For this study this percentage reflects the pre-affordable housing (0%) RLV results, as taken from this study. We take the view that an allowance should be added to this base sum (bearing in mind that as well as land value there would be acquisition and (potentially) site preparation and servicing costs to bear). We are envisaging being able to replace the land elsewhere as the broadly equivalent benefit being secured.

3.7.17 The details at Appendix IIi include indicative 'per dwelling' equivalent payment figures (financial contributions) generated through the following steps:

a. Open market value (OMV) of relevant or comparative property (depending on to what degree the formulaic approach is to be site-specific and linked to actual values or to a district-wide guide figure, etc).

b. Multiply by the RLV percentage. In Shepway's case, we have used 26.2%, derived as per 3.7.16 above (and see also Appendix IIi). *(NB: it would be possible to look at this in a variety of ways, including on a more scheme specific RLV basis).*

c. Add 15% of the result of [a x b] to reflect (as an estimate) site acquisition and preparation/servicing costs. This produces the (per dwelling) equivalent sum.

d. Apply to the relevant dwelling numbers and types, and to the equivalent affordable housing policy proportion (in this case we reviewed potential positions for this at 10%, 20%, 30%, 35% or 40% equivalent proportion).

3.7.18 Appendix IIi sets out the per (whole) dwelling indicative financial contributions which we have arrived at on this basis for this study, using our dwelling size and wider assumptions as applied for the wider study modelling.

3.7.19 To further illustrate the principle, the following is a worked example:

Example – Scheme of 4 x 3 bed houses with an equivalent proportion of 10% affordable housing required by way of a financial contribution:

1. OMV of 3 bed house at Value Point 4 £238,000

2. Multiply by the RLV percentage (26.2%) £62,356

3. Add 15% on-costs £71,709

4. Apply affordable housing equivalent proportion
   10% x 4 dwellings = 0.4 dwelling equivalent

5. Multiply 0.4 by £71,709

6. Financial contribution payable £28,684

3.7.20 The overall range of results across all scenarios tested shows a range of outcomes from 0% of GDV at Value Point 1 assuming a 40% affordable housing equivalent financial contribution to 43.7% of GDV at the highest Value Point and assuming 0% affordable housing. Towards the middle of the range of new build values that we typically see across the district (VP 3) we see that at 0% affordable housing the RLV equates to between 22.0% and 24.1% of GDV with 0% affordable housing. This reduces to between 19.2% and 21.2% (depending on scheme type) with a 10% equivalent proportion and reduces further to between 16.6% and 18.3% at 20% affordable housing and between 10.9% and 12.4% at 40% affordable housing.

3.7.21 The results at Appendix IIi suggest that seeking to collect financial contributions driven by these sums in areas or instances that fall within Value Point 1 to 2 will have a significant impact on viability – again reflective of the on-site affordable housing results. At Value Point 4 value levels and above, RLVs improve to the point where, with the normal caveats applying (with regard to scheme specifics, being allied to a target approach as with on-site provision, etc), viability should be workable subject to a negotiated approach. So we see a similar pattern, as would be expected, to the on-site affordable housing results. At Value Point 3 we see relatively poor results except at the lowest proportions of financial contribution tested.

3.7.22 In all cases of moving from one level of affordable housing equivalent to the next (e.g. 10% to 20%, and so on) the RLV results deteriorate notably. On these small sites this could potentially become critical to scheme finances including existing/alternative use value relationships, perhaps especially where residential development is concerned.

3.7.23 The results for this set of appraisals show that, as in all other instances of increasing affordable housing proportion, the indicative RLV decreases as the calculation assumes a financial contribution based on a potential policy positions where the equivalent proportion increases - from 0% to 10%, 20%, 30%, 35% and again assuming 40%.

3.7.24 As identified throughout the results and discussed above, stronger RLVs are maintained in higher value development scenarios. Consistent with the on-

site affordable housing results, there is a significant improvement in indicative RLVs as the scenarios move from Value Point 1 to Value Point 7, as would be expected.

3.7.25 Bearing in mind the deterioration of results with increasing affordable housing proportion on these first-time impacted sites, it may be appropriate for the Council to consider a lower proportion to be applied to the calculation in these instances. This would respect a sliding scale principle which we consider as a possibility for schemes of fewer than 15 dwellings across the district.

3.7.26 Whilst, as with other results, there can be no single right answer or definitive cut off point, we consider that the results indicate potential or even likely viability difficulties with increasing affordable housing equivalent % at the lower end of the values range tested. The results suggest that while a 20% affordable equivalent based financial contribution could be workable on this basis, a 30% or 40% one might well be difficult to achieve on a regular basis. Also, at these value levels, the potential contributions tend to look disproportionately large in relation to the scale of RLV indicated as being produced by some of the schemes. This effect should be borne in mind (whereby if the balance is wrong, too large a contribution relative to site value would be required).

3.7.27 This also has to be viewed in the context of site specifics. In pure viability terms, similar considerations apply as with on-site situations. What one landowner finds acceptable as a payment for their land will be different from another. This is especially true on small sites where we could be considering garden plots, etc. In real monetary terms, the residual value of land may reduce to the point whereby landowners of small plots do not feel there is sufficient recompense to sell. Equally, where existing residential units are bought up and demolished to make way for a larger number of units, viability issues may occur. This is due to the high value of the existing residential properties that usually needs to be overcome before the new development can become viable. The approach needs to respect the market-driven basis that it would be reliant upon, not be too rigid, and be sensitive to these factors.

3.7.28 The simplest interpretation of this approach to financial contributions would be setting out a district-wide single contribution figure per property type. If this route were preferred then a mid-range figure from the above could be selected for each unit type. This would mean taking an average approach, with the outcome from some sites more favourable in terms of monies secured than others (from both the Council's and developer's/landowner's points of view). For Shepway District Council this mid-point is likely to be around Value Point 3 or 4.

3.7.29 Alternatively, a more sophisticated approach could be developed for the district. For example, guidance could set out higher level guide or target

contributions sums applicable to high value areas (e.g. allied to Value Point 5 to 6 levels), compared with lower value areas within the district. The approach would rely on defining the higher value areas relevant to the increased target contribution levels, but this might also be viewed as an equitable approach in the circumstances.

3.7.30 Having set out a formulaic approach for schemes below the on-site provision threshold, we suggest that the same basis could also be applied for larger sites where (exceptionally) it is agreed that the most appropriate solution for meeting balanced communities and wider planning objectives is through a financial contributions route. This would promote consistency within the overall approach. In all cases the relevant per unit (dwelling) sums would be apportioned depending on the scheme details and relevant affordable housing equivalent proportion. In any event, it could play a role as an additional tool for the Council – for example in moving affordable housing subsidy to support higher priority schemes, or (if a mix of on-site homes and part contributions is applied) to cross-subsidise a reduced number of priority needs affordable rented homes within the same scheme (for example where no grant is available to enable the target provision).

3.7.31 Distorting anomalies that result from numbers rounding and how that affects on-site provision could be set aside through this route; sums could be calculated exactly, to include part dwellings equivalents where those arise. This detail may be important for specific viability outcomes on the smallest sites where on-site provision involving rounding can significantly skew the actual proportion sought or provided.

3.7.32 The same formulaic approach could be used to develop an equitable approach to seeking financial contributions from schemes which produce much larger and more valuable properties than those envisaged through our current appraisals. The use of increased values and/or floor areas (or multiples of the more typical floor areas) could be picked up through the formula to generate appropriate contributions.

3.7.33 Similarly, the formulaic approach could be used to calculate top-up financial contributions if the Council decided to seek whole numbers of affordable homes on-site and accept payments for the part units produced by the proportion calculation.

3.7.34 Policy development should include this financial contributions aspect if it is to be pursued, so as to make clear to landowners and developers the essence of its approach and at least on what general basis calculations would be made. It is an area of the Council's potential approach that may need to be developed in further detail through a separate SPD and/or the Development Management or other DPD.

3.8 Social Housing Grant (or equivalent other subsidy) and Tenure Mix

3.8.1 Appraisals have been carried out to show what happens to our notional schemes as we alter the viability picture through the addition of grant to a scheme or change the tenure mix. In this case we have assumed grant rates for social rented accommodation of £65,000 and £60,000 average per unit for houses and flats respectively. For intermediate tenure properties we have assumed £20,000 and £25,000 per unit respectively for flats and houses[17].

3.8.2 During the course of the study, and particularly in its closing stages (following the Government's Comprehensive Spending Review) a picture has developed where it now appears increasing unlikely that public grant monies will be made available at any significant level for s.106 affordable housing. As per the commentary at 3.8.15 below, this has been a message issued by the HCA (and formerly by the Housing Corporation) for several years now, although in practice s.106 affordable housing has continued to be grant funded in many cases. Whilst, at the point of fixing the study assumptions, we had been through a period of more flexible and opportunity led grant funding as part of the previous Government's programme to kick-start housing schemes during the recession, a great deal of uncertainty now exists over funding availability (Autumn/Winter 2010/11). This reinforces the study approach and starting basis of no grant as explained at around section 2.9.2 above. In fact grant availability could be at anywhere between nil and the sort of levels we have assumed here for the sample "with grant" scenarios, as further described in the following sections. As will also be seen here, the availability and application of grant cannot be separated from the affordable housing tenure mix – the two are closely related in that tenure mix will be directly affected by the amount of grant or other form(s) of subsidy available.

3.8.3 All appraisals have been run at a 60% rent/40% intermediate and 70%/30% tenure mix but also on sites of 15, 25, 50 and 100 units at a 50%/50% tenure mix. See Appendix IIa and Ib for the results showing the change in tenure mix (70/30 and 50/50 respectively). See Appendix IIe for the results showing the impact of adding grant subsidy to schemes of 15, 25, 50 and 100 units at all tenure variations. Figure 18 below compares the results of appraisals run with and without grant on a 25 unit mixed scheme. In this instance grant was added to the base appraisals.

[17] Source: SDC/Consultation

Figure 18: Comparison of Appraisal Results With and Without Grant*

Appraisal Type	25 Unit Mixed Scheme	
	RLV Without Grant (£/Ha)	RLV With Grant (£/Ha)
20% Affordable	£826,563	£963,538
30% Affordable	£572,807	£787,119
35% Affordable	£523,614	£760,513
40% Affordable	£418,199	£687,649

*Value Point 3 only; Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs; 35 dph

3.8.4 Figure 18, with data taken from Appendices II and IIe indicates that adding grant to the scheme at the rates assumed in this study and at Value Point 3 increases the RLV by 14%, 27%, 31% and 39% (at 20%, 30%, 35% and 40% affordable housing respectively). In this example, at Value Point 3, providing 30% affordable housing with grant produces a residual land value that exceeds the indicative commercial land use values discussed in 3.3. Without grant the residual land values falls within that range of potential commercial use values. Grant ultimately improves the viability of a scheme, but the availability of grant is an element that must be considered on a site-specific basis. Related to these points, the use of a flexible mechanism ("cascade") may well be valuable for consideration within the Council's overall approach. This envisages the Council working with developing partners – where necessary - to adjust, but still optimise, affordable housing delivery in all the circumstances relevant to a particular site, including the funding levels ultimately available. The Council would expect to take a lead role in such discussions, aimed at maintaining appropriate affordable housing delivery within the s106 framework agreed - avoiding going back to the start with that process (effectively, keeping the planning consent alive), and thus avoiding significant delivery delays. These principles are discussed further below.

3.8.5 The findings indicate a range of values across the study area from weak values (where development viability is compromised even with the most favourable cost assumptions) to relatively strong values locally (where development viability is improved and schemes will usually be able bear greater costs). Grant may well have an important role to play on many sites - where affordable housing numbers or deliverability of a favourable tenure mix (i.e. in terms of providing affordable (social) rented tenure or other genuinely affordable homes) can be improved compared with a nil grant route.

3.8.6 Given the potential viability constraints discussed so far at Value Point 1 and Value Point 2 with even low levels of affordable housing, plus the possibility of increased planning obligations or other increased cost impacts, it is likely that social housing grant or other public subsidy will need to continue be brought in to the district to support delivery. At the very highest values there is scope

for the Council to adopt a relatively robust position on the use of grant, and in negotiations with landowners and developers on what any grant input will be adding to a scheme. On lower value schemes, it should be possible for the Council and its partners to readily demonstrate the "addtionality" achieved through grant input where that is available, in accordance with the type of HCA principles that have been applied to date.

3.8.7 As above, allied to the role of grant or other subsidy is the affordable housing tenure mix required by the Council on sites coming forward for residential development. Figure 19 shows a comparison between indicative RLVs for a scheme with and without grant on all tenure mixes tested.

Figure 19: Comparison of Appraisal Results With and Without Grant with variations to tenure mix (Value Point 3 Only); 35 dph

Appraisal Type	25 Unit Mixed Scheme					
	70/30 Mix Without Grant (£/Ha)	70/30 Mix With Grant (£/Ha)	60/40 Mix Without Grant (£/Ha)	60/40 Mix With Grant (£/Ha)	50/50 Mix Without Grant (£/Ha)	50/50 Mix With Grant (£/Ha)
20% Affordable (RLV)	£764,430	£913,536	£826,563	£963,538	£826,563	£963,538
30% Affordable (RLV)	£510,027	£737,117	£572,807	£787,119	£643,084	£843,092
35% Affordable (RLV)	£453,337	£704,540	£523,614	£760,513	£523,614	£760,513
40% Affordable (RLV)	£347,922	£638,256	£418,199	£687,649	£488,475	£743,621

3.8.8 The example in Figure 19 shows that grant being included within scheme finances has a greater impact on viability than altering the tenure mix from 60% social rent/40% intermediate to a mix of 70% social rent to 30% intermediate. In this example, at 30% affordable housing, adding the grant increases the RLV by 31%. However, altering the tenure mix from 70%/30% to 60%/40% improves the RLV by 11%. Further changing the tenure mix to a 50%/50% affordable tenure mix improves the RLV further by 21% (still not as much as the addition of grant to the 70%/30% scenario but significant nonetheless).

3.8.9 Similarly, the proportion of affordable housing overall (i.e. of all tenure forms) is having a greater impact on the indicative RLVs than tenure mix alone. Tenure mix will be an important consideration for viability, but dependent on other factors such as overall proportion and grant availability – so its effect will need to be viewed alongside these other factors rather than in isolation.

3.8.10 We can see what happens as we track a single example through Figure 19 above, for example, starting at 20% affordable housing based on a 70% social rented/30% intermediate tenure mix without grant. This gives us an indicative RLV of £764,430/ha (in excess of the range of potential commercial land use values discussed at 3.3). If we alter the proportion of affordable housing to 40% and the tenure mix to 50% social rent/50% intermediate with grant, we see a very similar result (£743,621/ha).

3.8.11 These results indicate:

- The impact (viability boost) that grant or equivalent subsidy can have, though this should really be seen through improved affordable housing provision in some way (additionality) - not by way of increased land value.
- How much RLVs can deteriorate by the time we allow for the higher proportions of affordable housing, particularly with no grant and even with a more balanced tenure mix.
- That only on the larger schemes will a 70/30 tenure mix impact on viability very much more significantly than a 60/40 mix and so on between 70/30 and 50/50.

3.8.12 It may be useful to the Council to make some comparisons between various results – in terms of the RLVs that the various combinations of assumptions produce. Although we see a reduction in RLV as the proportion of affordable rent increases, this has less of an impact than increasing the overall affordable housing percentage.

3.8.13 These figures are based purely on the appraisals carried out and assume that the intermediate product is feasible for RSLs and their customers; including that there will be an appropriate level local demand for a particular tenure model, and that it will be deliverable and sufficiently affordable in the local context. Aside from the well-established difficulties that can arise with the overall affordability (total costs) of shared ownership for its purchasers, there have been increased experiences of difficulties with shared ownership saleability in the recent market conditions. This is largely due to the levels of deposit requirements, mortgage terms and availability. As we understand it, experiences have been mixed, and tend to echo the open market in that the most popular, well-located and attractively priced schemes can still sell relatively well, while others have been attracting little or no interest.

3.8.14 We have looked generically at the intermediate tenure, since what counts for financial viability is the level of revenue it produces for the developer. This reflects the increased likelihood that it will be seen in varied forms and combinations within schemes. This is purely for the purposes of fixing assumptions and reviewing financial viability, whereby we are looking at increased payments to the developer compared with affordable rented tenure (particularly with no grant). It does not prevent the Council and its range of partners from considering and perhaps trialling a range of tenure models, or

from varying the assumptions we have applied. Indeed such an approach is to be encouraged – we expect that there will be a role for a wider menu of tenure options.

3.8.15 Whilst (in line with the HCA's "additionality" approach), the Council's starting point may well be to consider what affordable housing can be achieved without grant, as discussed above, our view is that grant or some other form of subsidy is likely to have an important role to play in balanced housing delivery locally that would continue to include genuinely affordable housing options including affordable (social) rented tenure or some other equivalent package/housing offer. This may well be the case, particularly in supporting varied and appropriate tenure provision, and perhaps especially on lower value schemes or in other situations where viability may be more marginal – for example instances of competing alternative land use values or high abnormal costs. We understand that the Council's general approach will be that it may be to seek up a tenure mix of 70%/30%, although as a guide and starting point – so that site specifics will prevail. In the short-term, whether or not grant is available, and if so at what level, will be subject to significant uncertainty it seems. Assuming the continuation of current tenure models, it will be one of the key determinants of whether this level of tenure mix can be supported on a regular basis. Unfortunately, it is simply not possible to rely on, or predict, grant availability. The HCA have been contacted previously and Adams Integra were provided with the following information and default position which reflects our understanding:

"The Homes and Communities Agency works on a basis of additionality on s.106 sites whereby any social housing grant going into a scheme is to purchase outcomes above and beyond those that can be delivered through the s.106 agreement itself. The starting position is to assume no grant goes into an s.106 site as the s.106 itself should be securing affordable housing outcomes. Grant input would then be required to improve the affordable housing outputs (e.g. secure a greater percentage of social rented homes)."

3.8.16 Our experience of schemes in the run up to this study period was that HCA social housing grant funding was quite opportunity-led for a period (coinciding with the difficult market conditions and HCA incentives aimed at maintaining affordable housing development – as above) and many schemes have been providing increased proportions of affordable (social) rented homes compared with previous experience. This is because of a mixture of factors including:

- This more opportunity-led funding approach that we saw operating (although we understand that a reversion to a more planned funding approach is under way and in the meantime there remains uncertainty following the spending review).

- Wider housing market trends (crucially the limited availability, still, of suitable mortgage finance) mean that low cost homes ownership

tenure such as shared ownership has been either unattractive or unworkable in many instances.

- In this context, in many cases affordable (social) rent with grant has looked equally or more attractive to RSLs in terms of their financial appraisals (linked to better relative offers to developers for that form of tenure).

3.8.17 Overall, this can only be regarded as a fluid set of circumstances, bearing in mind the ongoing national debate and uncertainty about tenure forms and funding. However, the levels of local needs still point towards a significant bias to affordable (social) rented tenure as a target position, or to an alternative offer/package of measures which continues to offer an equivalent level of affordability.

3.8.18 In our experience, an approximately balanced affordable tenure mix (e.g. approximately equal proportions of affordable (social/equivalent) rent and intermediate) can be achieved with little or no grant, providing the overall affordable housing proportions sought (and other planning obligations requirements) are not too high. However, as above, we consider that there is likely to be a role for grant or other subsidy to support a bias towards the priority needed affordable rented tenure in particular, and as the proportion of that tenure rises. As an example of the possible positive impact of grant, with regard to mortgage access issues often experienced with home ownership products, it may be that through increased grant/subsidy input more affordable rent could produce more viable schemes which are also more acceptable financially to RSLs in the current type of conditions. Although there is much uncertainty surrounding grant funding availability, the Council and their development partners will need to consider such factors in relation to site specifics.

3.8.19 As mentioned above, the use of “Cascade” type mechanisms will be valuable for consideration within the Council’s overall approach. This envisages the Council working with developing partners - where necessary - to adjust, but still optimise, affordable housing delivery in all the circumstances relevant to a particular site, including the funding levels ultimately available.

3.8.20 A cascade principle or mechanism allows the affordable housing element of a scheme to adapt to funding circumstances at the point of the delivery details being fixed (i.e. most likely post-planning, but prior to contracts being entered into by the developer and RSL for the affordable housing construction and purchase).

3.8.21 Where used, it would normally be built in to the Section 106 agreement. It has the potential to help delivery when the availability of funding is uncertain, or perhaps when other planning or site issues mean that the exact details of the affordable housing delivery need to be agreed. This can help avoid or reduce

delays where Section 106 agreements would otherwise be renegotiated instead. An agreement including a cascade principle provides scope for the affordable housing content of a scheme to be reshaped and usually optimised given the available funding and perhaps other financial circumstances.

3.8.22 Usually a local authority would expect to lead the process which redefines the affordable housing, working closely with the other parties such as the developer, HCA and any involved RSL. As an example of a potential cascade outcome, the Council may take a view that it is best to consider fewer affordable homes, but of the priority needs tenure type (i.e. usually affordable rent). Alternatively it may decide to maintain affordable homes numbers delivery by allowing the tenure mix to skew towards more financially viable home ownership or intermediate housing tenure; or to commute the affordable housing delivery into fewer family homes. Ultimately, discussions and outcomes would be very site-specific.

3.8.23 The same principle as outlined above (i.e. the need to inform judgements on the affordable housing target proportions in conjunction with wider criteria - including likely funding availability) will also be relevant in the context of any wider consideration the Council may be giving to overall planning obligations requirements, and other burdens on schemes. The wider costs and obligations also affecting viability always need to be taken account of.

3.9 Developer's Profit

3.9.1 As mentioned at 2.7 of this report, viability has also been investigated on a small sample of scenarios using 20% developers profit in place of 17.5%. This has been carried out on schemes of 15, 25, 50 and 100 units at all Value Points. A summary of a 25 unit mixed scheme results at Value Point 3 is provided here with a comparison to the results using a 17.5% developer's profit. The full results can be found in Appendix IIf.

3.9.2 This comparison allows us to investigate the additional impact of increased profit requirements that may be more likely on schemes as a result, for example, of increased risk in bringing more complex sites forward for development. The results also allow us to see what happens if profit levels decrease from our base level, as may happen, for example, with a stronger, more confident market or on smaller, lower risk schemes. As expected, the same trends discussed previously are seen, whereby with higher profit levels the lower the development value, the greater the additional impact on scheme viability and vice versa. The impacts from increased costs are more significant news for the lower value scenarios – as values increase, there is usually more scope to bear increasing cost assumptions.

3.9.3 Figure 20 below shows the comparison where the only change made was to the developer's profit level. In this instance the developer's profit altered on the base appraisals.

Figure 20: Comparison of Appraisal Results Varying Developer's Profit (Value Point 3); 35 dph

Appraisal Type	25 Unit Mixed Scheme	
	RLV 17.5% Profit (£/Ha)	RLV 20% Profit (£/Ha)
20% Affordable	£826,563	£716,835
30% Affordable	£572,807	£477,941
35% Affordable	£523,614	£434,931
40% Affordable	£418,199	£341,880

3.9.4 As would be expected, the result of an increase or decrease in developer's profit leads to further reductions or increases in the residual land values across the range. The impacts can be quite significant. As the percentage of affordable housing increases, with reducing RLV the impact of an increased developer's profit on scheme viability becomes greater; in simple terms there are more burdens on the development revenue. The impact is also more marked with lower starting values. What can clearly be seen is the combined impact that both a high (e.g. 30% or 40%) affordable housing proportion and a 20% profit requirement have on the residual land value (and in any event what increases in both assumptions from base levels mean for outcomes). This reinforces earlier points that there will be schemes that the Council will need to consider in this context, in negotiations. It should be noted that this effect will be more in focus when looking at lower value schemes.

3.9.5 We have to consider that there will be a wide range of scheme types brought forward by an equally wide range of parties. Once again, there are no firm rules when it comes to scheme-specifics. In our view, however, the 17.5% level we use would form a reasonable benchmark for the Council when first considering site-specific viability appraisals and engaging developers and other in discussions. We might expect to see some profit expectations beneath this level. In any event, the Council will be able to track its experiences of required profit levels for varying scheme types over time, as part of its ongoing dealings with developers and others over time.

3.9.6 Since the peak of the housing market in 2007 we have seen some reporting on developers having to accept reduced profit levels in some instances in what have been weakening market conditions. However, there is also an argument to be made about increased risk in such circumstances. In this context we noted at 2.7.7 that on its summer 2009 Appraisal Tool re-launch

the HCA moved its developer's profit guide assumption up to 17.5% of GDV from 15%. In the current uncertain market conditions we are seeing a range of indicators on developer's profit levels, and these are becoming increasingly difficult to judge with respect to perception of risk levels. So, on balance, our range of assumptions is considered to be appropriate with regard to market conditions. These will need to be kept under review as part of the Council's monitoring processes, negotiations and delivery experiences. What is appropriate for one scheme may well not be for another, and the collective costs burden on schemes will always need to be borne in mind.

3.10 Sustainable Design and Construction Standards

3.10.1 Further sensitivity analysis has been carried out on the impact of applying likely additional development costs to schemes as the requirement to meet higher sustainable construction and design criteria increases over time. There are various interpretations of how the requirements will progress and be laid out at a national level, but it is likely that they will be achieved through increasing Building Regulations requirements, with the Code potentially used as a tool or mode for achieving carbon reduction measures and other criteria. Currently, the Building Regulations require a 25% reduction in CO_2 compared to 2006 building regulations from all new dwellings. By 2013 this will increase to 44% and by 2016 there will be a 100% reduction in CO2 from new residential dwellings. For the purposes of this study we have used the attainment of varying levels of the Code for Sustainable Homes as our cost measure. All (base) appraisals have been carried out assuming that Code Level 3 is achieved. In addition, on a sample of site types we have also carried out appraisals that assume Code Level 4 and 5 attainment and then CfSH Level 3 but with the Water requirement of the Code meeting Level 5 (CfSH L3 plus Level 5 Water) and also of meeting CfSH Level 4 but with the Water element of the Code meeting Level 5 (CfSH Level 4 plus Level 5 Water).

3.10.2 The sensitivity analysis has been carried out on schemes of 15, 25, 50 and 100 units only. On an example scheme of 25 units, the comparison of the residual land values created after the addition of each level of cost is shown in Figure 21 below (all other assumptions as per the base appraisals).

Figure 21: Comparison of Appraisal Results – Increasing Code for Sustainable Homes Requirements – Value Point 3 Only; 35 dph

Appraisal Type	25 Unit Mixed Scheme (VP3)			
	20% Affordable Housing	30% Affordable Housing	35% Affordable Housing	40% Affordable Housing
RLV (£ per Ha) CfSH Level 3	£826,563	£572,807	£523,614	£418,199
RLV (£ per Ha) CfSH Level 4	£697,241	£442,138	£392,944	£293,458
RLV (£ per Ha) CfSH Level 5	£146,088	£0	£0	£0
RLV (£ per Ha) CfSH Level 3 +L5 Water	£721,943	£467,098	£417,904	£318,933
RLV (£ per Ha) CfSH Level 4 +L5 Water	£598,772	£343,343	£293,135	£185,547

3.10.3 The results show the impact a requirement to meet Code for Sustainable Homes Level 5 has on RLVs when taking into account the other base assumptions in this study. The additional approximate costs included to achieve Code Level 5 reduce the RLVs generated to the point that no land value is generated on the example above. In comparison with indicative information such as South East land values guides or alternative use values per hectare provided by the VOA (see section 3.3), it appears likely that in order to generate sufficient land value to consider also enabling a 30% proportion of affordable housing to be delivered we would need to see values at or around our Value Point 5 with nil grant (see Appendix IIg. Of course this is likely to vary and be sensitive to site specifics and is not a scenario that affects Shepway District alone; achieving the highest sustainable design and construction standards has a universal impact on scheme viability when based on the costs as assumed today.

3.10.4 A requirement to attain CfSH Level 3 plus Level 5 Water provides very similar results to the requirement to meet CfSH Level 4 (although with CfSH Level 4 slightly lower RLVs are produced). While there can never be any defined cut-off points for scheme viability (unless looking at a specific site with known parameters on existing use value, owner's requirements, etc), the impact of the Code 4 attainment (or CfSH Level 3 plus Level 5 for Water) alone is not felt to be a make or break scenario for scheme viability. However, as the Code Level requirement increases beyond this we see a significant deterioration in RLV.

3.10.5 There are potentially cost savings to be made over time as the likelihood of meeting the CfSH requirements becomes cheaper (potentially as technologies and their supply improve and cost savings are made through

future innovations in this area). We cannot assume those and so do not build in any such savings from developments in this area. These results assume approximate costs as known at the point of fixing assumptions and as set out in the DCLG report.[18]

3.10.6 As with tenure mix and grant, again we can again see the trade-off that may be required in some instances in order to meet these requirements and still provide profitable residential development. It is worth reiterating here that the collective burden of all the costs analysed within this study are unlikely to be met through development alone without subsidy from elsewhere. We talk about the collective impact from all of the items investigated through the sensitivity analysis at the end of this Chapter.

3.11 Increase in Planning (infrastructure) Obligations Costs

3.11.1 Another cost area that impacts on development is the level of other wider (i.e. not affordable housing) planning obligations or infrastructure requirements. Appraisals were carried out assuming varying infrastructure (planning obligations) contribution levels of £3,000, £6,000 and £9,000 per dwelling (applied to all dwellings). This part of the work also has a wider potential relevance in that it enables the Council to see how viability results deteriorate when costs are added regardless of what those costs are. An increase in costs could come from a wide variety of sources – related to planning requirements, site conditions, scheme specification or a combination of those.

3.11.2 Increased planning obligations burdens, as with any costs, have a negative impact on development viability. We have discussed the effect of additional costs, profit, affordable housing, etc above. Figure 22 below shows a brief example of the additional impact that higher planning infrastructure costs may have on schemes when combined with the "cost" of affordable housing provision.

Figure 22: Comparison of Appraisal Results from varying Infrastructure/Planning Obligations/Other Costs

Appraisal Type	25 Unit Mixed Scheme – 60%/40% Tenure Mix – VP3		
	RLV (£/ha) £3,000 / Unit	RLV (£/ha) £6,000 / Unit	RLV (£/ha) £9,000 / Unit
20% Affordable	£826,563	£736,563	£653,298
30% Affordable	£572,807	£481,870	£390,932
35% Affordable	£523,614	£432,676	£341,739
40% Affordable	£418,199	£334,009	£241,197

[18] DCLG – Code for Sustainable Homes – A Cost Review (March 2010)

3.11.3 These results (taken from Appendices II, IIc and IId – show the reduction in RLV that occurs as the planning infrastructure (or other equivalent) cost assumptions are increased. We refer to 'other costs' as an alternative here, because any equivalent increase in the appraisal cost assumptions would have the same effect. In practice, scheme costs could increase over time for a variety of reasons, not only planning obligations. Effectively, therefore, these appraisals reviews added collective cost (whether related to planning obligations in full, a mix of those and other items, or other items in full).

3.11.4 The trends shown in the example results above are again repeated for all scheme types. This further emphasises the potential viability issues that could flow from seeking the highest levels of affordable housing whilst at the same time increasing the infrastructure burden on sites coming forward, especially in the event of nil or limited social housing grant or with a tenure mix biased heavily towards social rent. Land value is significantly reduced (by 21% with a requirement for 20% affordable housing) in the example above at Value Point 3 where the planning infrastructure is increased to £9,000 per unit when compared to the same example scheme with a £3,000 per unit cost. It must be remembered, however, that the additional infrastructure costs shown above are in addition to our other base appraisal assumptions.

3.12 Strategic Sites – Overview

3.12.1 In addition to the sensitivity testing carried out on the various site typologies discussed so far, Shepway District Council also asked Adams Integra to review the potential viability of larger scheme typologies that may reflect strategic sites coming forward across the district over the life of the Development Framework. These do not relate to specific sites and no actual information on unit mixes, planning infrastructure requirements, etc, was provided to enable anything more that a high level overview of the likely viability of these larger sites. The appraisals carried out are based on the same assumptions and methodology used for the rest of this study.

3.12.2 The sites modelled represent a 400 unit scheme, likely to be Greenfield and a 1,000 unit scheme likely to be previously developed land (Brownfield land). We have assumed a 6 year and 15 year build period for each site respectively.

3.12.3 The results of those appraisals are shown below in Figures 23 and 24 alongside the results of appraisals carried out to test the sensitivity of the residual land values to lowered build costs, two sets of higher planning infrastructure costs and variations to sustainable design and construction standards.

Figure 23: 400 Unit Scheme - Residual Land Value Results & Sensitivity – Value Point 4

30% AH – 60%/40% Tenure Mix RLV - £ per Ha				
	Base Assumptions	Lower build cost	£6,000 per unit Planning Infrastructure	£9,000 per unit Planning Infrastructure
CfSH L3 RLV	£1,025,816	£1,298,619	£927,095	£828,375
CfSH L4 RLV	£917,758	N/A	£819,038	£720,318
CfSH L5 RLV	£350,457	N/A	£251,737	£153,017
CfSH L3 + L5 Water RLV	£944,773	N/A	£846,052	£747,332
CfSH L4 + L5 Water RLV	£809,701	N/A	£710,981	£612,260

35% AH – 60%/40% Tenure Mix RLV - £ per Ha				
	Base Assumptions	Lower build cost	£6,000 per unit Planning Infrastructure	£9,000 per unit Planning Infrastructure
CfSH L3 RLV	£892,036	£1,164,840	£793,316	£694,596
CfSH L4 RLV	£783,858	N/A	£685,138	£586,418
CfSH L5 RLV	£215,922	N/A	£117,202	£18,482
CfSH L3 + L5 Water RLV	£810,903	N/A	£712,183	£613,462
CfSH L4 + L5 Water RLV	£675,680	N/A	£576,960	£478,239

40% AH – 60%/40% Tenure Mix RLV - £ per Ha				
	Base Assumptions	Lower build cost	£6,000 per unit Planning Infrastructure	£9,000 per unit Planning Infrastructure
CfSH L3 RLV	£758,257	£1,031,060	£659,537	£560,817
CfSH L4 RLV	£677,033	N/A	£551,238	£452,518
CfSH L5 RLV	£81,387	N/A	-£17,333	-£116,054
CfSH L3 + L5 Water RLV	£677,033	N/A	£578,313	£479,592
CfSH L4 + L5 Water RLV	£541,659	N/A	£442,939	£344,218

Figure 24: 1,000 Unit Scheme - Residual Land Value Results & Sensitivity – Value Point 4

30% AH – 60%/40% Tenure Mix RLV - £ per Ha				
	Base Assumptions	Lower build cost	£6,000 per unit Planning Infrastructure	£9,000 per unit Planning Infrastructure
CfSH L3 RLV	£1,166,858	£1,501,954	£1,039,903	£912,858
CfSH L4 RLV	£1,032,559	N/A	£905,604	£778,650
CfSH L5 RLV	£327,489	N/A	£200,535	£73,580
CfSH L3 + L5 Water RLV	£1,066,133	N/A	£939,179	£812,224
CfSH L4 + L5 Water RLV	£898,260	N/A	£771,305	£644,351

35% AH – 60%/40% Tenure Mix RLV - £ per Ha				
	Base Assumptions	Lower build cost	£6,000 per unit Planning Infrastructure	£9,000 per unit Planning Infrastructure
CfSH L3 RLV	£1,022,174	£1,357,232	£894,514	£766,854
CfSH L4 RLV	£887,990	N/A	£760,317	£632,645
CfSH L5 RLV	£182,991	N/A	£55,319	-£72,354
CfSH L3 + L5 Water RLV	£921,561	N/A	£793,889	£666,216
CfSH L4 + L5 Water RLV	£753,704	N/A	£626,032	£498,359

3.12.4 The results above are based on an average density of 35 dph for the 400 unit scheme and 45 dph for the 1,000 unit scheme. The results are shown in a value per hectare and include the base assumptions for the study[19] except where stated. The value per hectare results enable us to compare loosely with published data on land values, as discussed in 3.3 above.

3.12.5 Assuming that the 400 unit scheme is genuinely a Greenfield site with little competing use and little alternative prospect of generating value other than through residential planning permission, then we would see the land value exceed any likely alternative/existing value at all but the highest (most costly) planning infrastructure levels and sustainable design and construction standards. This includes any level of likely incentivisation/uplift from existing use value e.g. £100,000 - £500,000 per ha values mentioned in 3.3.

3.12.6 By contrast with the 400 unit scheme, the 1,000 unit appraisals assume a previously developed site. Given the notional nature of the appraisals and that there is no information to go on in terms of existing use or any potential abnormal issues with the site, we can only compare the results with data such as that published by the VOA and as discussed in 3.3 above. The data there

[19] Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60% / 40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant

suggests industrial land may be worth in the region of £550,000 to £750,000 per ha and bulk residential land in the region of £1,250,000. Comparing the VOA figures to those in Figure 24 we can see that the industrial land figures are exceeded except in those cases where Code Level 5 or Code Level 4 plus Level 5 Water and the highest infrastructure requirements are factored in.

3.12.7 As observed for the smaller sites discussion, we reiterate our consistent finding that smaller sites are not necessarily any more or less viable than larger ones. In practice we will see viability outcomes for these larger schemes varying more with specific factors (such as the range site characteristics and the nature of/values relating to any existing/alternative uses). While larger schemes such as these might benefit from economies of scale on inputs such as design, construction and some fee aspects for example, those could well be balanced out by other increased cost areas. Those increased costs might relate to site assembly and promotion costs, surveys, holding costs and the like, together with factors around financing and risk over extended periods, and the nature and timing of potentially significant infrastructure costs. All schemes will be different and schemes of this nature will merit subsequent and ongoing review once more detail is known.

3.13 Cumulative Impact of Potential Cost Areas on Development Viability

3.13.1 The results discussed within this Chapter have shown the individual impact of one cost variance on the residual land value generated by the base results. By looking at one scheme type we can begin to see the cumulative impact of each of those “costs” (be it tenure variation, grant input, increased planning infrastructure, etc). Figure 25 below shows the impact on the RLV on one scheme as each of the “costs” is added.

Figure 25: Cumulative impact of applying cost assumptions over and above base RLV results (Value Point 4); 25 Unit Mixed Scheme (£ per Ha) – 35dph

	A	B	C	D	E
1	Value Point 4 Variations	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
2	Without Grant, 20% Developer's Profit, 50/50 Tenure Split, CfSH Level 3, £3,000 Infrastructure	£1,340,810	£1,129,106	£990,794	£956,522
3	Without Grant, 20% Developer's Profit, 60/40 Tenure Split, CfSH Level 3, £3,000 Infrastructure	£1,340,810	£1,041,338	£990,794	£868,754
4	Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £3,000 Infrastructure	£1,262,404	£962,932	£903,026	£780,986
5	Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £6,000 Infrastructure	£1,172,404	£872,932	£813,026	£690,986
6	Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £9,000 Infrastructure	£1,082,404	£782,932	£723,026	£607,246
7	Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3 plus Level 5 Water, £9,000 Infrastructure	£977,784	£678,312	£624,848	£501,537
8	Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4, £9,000 Infrastructure	£953,082	£660,418	£599,888	£476,577
9	Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4 plus Level 5 Water, £9,000 Infrastructure	£848,440	£554,687	£494,157	£370,845
10	Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 5, £9,000 Infrastructure	£400,212	£100,639	£38,237	-£47,189

Key:

	< agricultural value (£20,000/ha)
	between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
	between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
	between lower and upper potential industrial values (£550,001 - £750,000/ha)
	> potential upper industrial values.

3.13.2 The results in Figure 25 show just one possible combination of "cost" areas highlighting the impact on residual land value of collective potential requirements. Presenting the results in this way allows us to see the type of prioritisation that, in some circumstances, may be needed between affordable housing requirements and other added cost areas. It needs to be reiterated that these figures are purely indicative and are based on the sets of assumptions used within this study. They will not be true for any specific site. Taking the results shown in Figure 25 (from Appendix IIh), the 35% affordable housing requirement with grant at cell D2 indicates an RLV of £990,794/ha, similar to that produced by the appraisal with 20% affordable housing (table cell B8) but with additional cost areas applied (£953,082/ha). This indicates that on the basis of the cost and values assumptions used in this study to maintain a broadly similar land value, the affordable housing requirement can be increased from 20% with a 70/30 tenure split, 20% developer's profit, CfSH Level 4 attainment and £9,000 per unit infrastructure cost to 35% affordable housing where the tenure split is reduced to 50/50, other infrastructure costs reduced to £3,000 per unit and CfSH attainment reduced to Level 3.

3.13.3 Figure 25 also shows the maximum impact of the accumulated cost burdens on this particular scheme example. The requirement on this scheme for the highest sustainable design and construction standards, highest proportion of affordable rented tenure housing within a high proportion of affordable housing overall, nil grant and 20% developer's profit leads to nil or negative residual land value generation. Even if the proportion of affordable housing is reduced to 20%, the RLV generated is still relatively low.

3.13.4 In these examples, the priority decision may need to be taken between a lower proportion of affordable housing, higher planning infrastructure requirements, change in tenure, sustainable design and construction standards or a mixture of those.

4 CONCLUSIONS & RECOMMENDATIONS

4.1 Shepway District values and headlines for affordable housing proportions

4.1.1 Typical current new build value levels in Shepway (and to a degree, looking ahead at a potentially improving market) are best represented by our Value Points 2 to 5 (range £2,000 to £3,200/sq m) from within the wider range we studied given the strategic context of this work (as below - Figure 26).

Figure 26: New Build Range of Values

Value Point	£/sq m	Approx. £/sq ft	Related LHMA Area*
1	£1,600	£149	Market falling from current lower end.
2	£2,000	£186	Lower end values – e.g. typically Folkestone/New Romney & Lydd/The Marsh.
3	£2,400	£223	
4	£2,800	£260	Mid to upper range values – e.g. typically seen in Hythe.
5	£3,200	£297	
6	£3,600	£334	Upper end values – e.g. typically seen in North Downs (East Kent Rural South LHMA).
7	£4,000	£372	Market rising from current upper end.

*Approximate

4.1.2 Within that part of our overall range of values assumptions, we consider that Value Points 2/3 and 4 are most relevant to the district and for the consideration of policy – not just now, but also looking ahead through scenario testing (with the acknowledgement that it is impossible to predict long-term market performance), but also allowing for a wide variety of scheme and location types, and bearing in mind the importance of the urban areas to future housing supply. As appropriate to long-term policy formulation, the methodology employed in this study (whereby a range of value levels (Value Points) is reviewed and appraised) ensures that the results of the study cover not just short-term market conditions but also potential market fluctuations.

4.1.3 Whilst we noted variations in value levels within urban areas (for instance between western and eastern Folkestone) and, as would be expected, down to street-by-street or very localised levels, the main values patterns we observed were notably higher values generally applicable to the North Downs (East Kent Rural South) and to a lesser extent the Hythe Local Housing Market Areas. This is a general overview and made from comparison with the typically lower and relatively consistent tone of values (when viewed overall) seen in the other 3 Local Housing Market areas within the district. New Romney & Lydd, The Marsh and Folkestone (which showed steadily declining values in that order). Typically, Folkestone values are lowest when viewed overall but are highly variable within that key urban area, to the extent that

Folkestone also has the potential to see values higher up our range. This rather mixed pattern of values within the district means that, on viability grounds alone, it would be very difficult to promote policy options around varying affordable housing targets based on higher and lower value areas. Those would also need to be defined to underpin such an approach, whereas in fact we see a much more blurred overview of value levels here. As a result, in reality viability outcomes will vary within Folkestone, for example, just as they will when comparing any two individual scenarios district-wide. Given these points, our view is that consideration of thresholds levels (the general potential to lower those) is likely to provide a better route to optimising affordable housing supply than looking to increase targets with respect to areas that may generally (rather than reliably) provide higher value schemes,.

4.1.4 It follows that the results represent a wide range of scenarios and a mixed overall picture of scheme viability for the district, which we must be mindful of by not underpinning our thinking and recommendations based on new build value levels which may not be seen frequently enough in the areas most likely to deliver significant housing numbers in the Shepway context.

4.1.5 The following subsection (4.2) will develop this finding from the key base appraisal results. We have explored the wider potential options for the pitching of the headline policy in terms of higher target proportions.

4.1.6 Through this review we have considered and discussed with the Council the potential scope to look beyond 30% in the higher value North Downs (East Kent Rural South) and perhaps also the Hythe LHMA(s) – perhaps towards a 40% target. However, on balance we feel an appropriate headline affordable housing policy target applicable district-wide would be 30%. A headline target at this single level would be positive for clarity, would respect the variety of values and the fact that a key aim of the Council is to promote investment and development activity – in response to which taking a sensitive stance to viability so far as the levels of affordable housing need permit appears to be the right approach. A 30% target looks to strike the right balance between the opposing tensions of needs and viability, and be appropriately challenging in viability terms through going as far as possible given the local market scope to support much needed contributions towards meeting affordable housing need. This scope refers to most situations, where land value comparisons will need to be made with other potentially valuable uses, be they existing or alternative uses.

Recommendation 1:

An appropriate headline policy target applicable to Shepway District would be to seek 30% affordable housing on sites of 15 or more dwellings or more than 0.5ha (i.e. at the existing policy threshold position)**.**

Aside from the positioning of the policies, we consider there to be a key role for the Council in monitoring its local property market through regular/ongoing information reviews i.e. keeping familiar with local development activity, pricing and trends; regular capturing of agents' views, developers' and RSLs' feedback and the like, Land Registry house price and other indicator trends and other locally relevant information.

4.1.7 This is the type of information we have gathered and reviewed and could very usefully be kept "live" and topical. We feel that this would be very beneficial in providing expanded and local context for, and links with, the wider monitoring the Council carries out (it could also be related to local incomes and other economic trends, housing supply data, etc). If this is kept up to date, it will lead to a good base level of familiarity with values levels and other aspects likely to be relevant for ongoing site-specific discussions.

4.1.8 While we have considered alternatives around the recommended headline target (as at Recommendation 1), including potential scope for up to 40% as a target for these scenarios, we are concerned that the values levels may not support that level of affordable housing regularly enough. This is likely to be the case especially when considered as part of the collective impacts on schemes with regard to the general direction of increasing planning obligations, build enhancements through increasing Building Regulations/Code for Sustainable Homes, etc; as well as the particular local water supply and usage issue that the Council is likely to address through LDF policy development. Nevertheless, as this study has tested Code Level 3 standards (and above), all the positive recommendations put forward here show the achievability of reasonable sustainable construction standards alongside market delivery of affordable housing.

4.1.9 In coming to this recommendation we are also bearing in mind that affordable housing is not just about numbers but also about dwelling types and mix, tenure, affordability, quality and choice.

4.1.10 Whilst keeping the above firmly in mind, we consider that there may also be potential to look beyond a 30% affordable housing target in respect of certain types of (usually uncomplicated) Greenfield site allocations. There are two key characteristics that exist and can be crucial in influencing the scope for affordable housing and other planning obligations:

i. The lower level of land value (RLV) that generally needs to be reached to sufficiently incentivise a landowner to sell. This is bearing in mind there will be usually be no real prospect of securing a significant level of value through means other than residential development that at the same time also meets wider planning objectives and is accompanied by appropriate infrastructure measures and planning obligations. We

have referred to this land value level as "Greenfield Enhancement" which is not an official terms but we felt describes this scenario.

ii. The opportunity that usually exists for early engagement with landowners, developers, RSLs, other stakeholders and agencies in terms of setting and considering expectations and the ongoing review of those.

Recommendation 2:

For most typical Greenfield scenarios where an opportunity for early engagement and greater scope for guiding the form of development exists, the Council could consider increased scope for affordable housing – based on a target of not more than 40% on sites of 15 or more dwellings.

4.1.11 The above policy scope relates primarily to scenarios which are already within the Council's affordable housing policy scope, i.e. of 15 or more dwellings, rather than any smaller site releases.

4.1.12 The study has also investigated the scope for the Council to consider lowering the threshold for affordable housing contributions given the high frequency of schemes of fewer than 15 dwellings, including the incidence of schemes of fewer than 5. We consider that a widened scope of affordable housing policy – including a greater range of, smaller, sites - could have the potential to be a more equitable approach overall. In this context, it might be considered that the widening of the policy scope in this way acts as a form of compensatory measure for, or balancing against, our key recommendation 1 not to seek more than 30% as the principle policy position. We have discussed this with the Council and reached the view that, given the likely distribution of development, in fact the lowering of thresholds district-wide would be more likely to enhance the planning-led delivery of affordable housing than looking to increase target proportions (e.g. to 40%) in the 2 typically higher value LHMAs.

4.1.13 Given the level of affordable housing need as identified within the Council's SHMA and local site supply pattern (source of new housing) we consider that a more equitable overall approach could well result from a lowered threshold for seeking affordable housing from market led housing developments.

4.1.14 We consider - as discussed - that there is a range of mainly practical (integration, design, affordability, management) and sustainability reasons pointing away from a requirement for on-site affordable housing on developments of fewer than 5 dwellings.

Recommendation 3:

We consider there to be scope for the Council to further review a district-wide lowering of affordable housing policy thresholds – but suggest not so as to impact schemes of fewer than 5 new dwellings in respect of on-site affordable housing requirements. Unless compelling local factors and evidence point to the workability and sustainability of potentially highly dispersed singles or pairs of affordable homes, our view is that schemes of fewer than 5 dwellings should not be expected to provide on-site affordable housing as a general rule.

4.1.15 In addition to the first-time impact effect on smaller site, we also acknowledge the need to bear in mind that the residual land value produced by a residential development may be increasingly marginal compared with an existing or alternative use value (in terms of monetary (£ sum) rather than in £/Ha value). Various measures of land value and comparisons may need to be considered, with a focus on how the residential residual land value created compares with alternatives (possibly including an element of "uplift/incentive/overbid") in cases where there is an effective market for a site or property in its existing or a valuable alternative use.

4.1.16 If the Council are to consider policy development around lowering the affordable housing threshold this would be best reviewed alongside a form of sliding scale (graduated) approach to policy targets. Given the limitations of the scope provided by the typical values levels, combined again with the type of factors mentioned above in suggesting policy headlines not pitched too ambitiously, we consider that these sensitivities should be acknowledged.

4.1.17 There may be various workable options open to the Council to consider for an approach to targets and providing clarity, allied to lowered thresholds – as per the principles/alternatives indicated in the following recommendations:

Recommendation 4:

A) Lowered thresholds accompanied by sliding scale principles could operate over the scheme size range 1 to 14 dwellings, or over any part of that range.

B) An alternative to on-site affordable housing provision (for example, the use of a financial contributions strategy) would be key for any schemes of fewer than 5 dwellings brought within policy scope (for the reasons stated above) and also appropriate for any schemes within the range beneath the headline policy (i.e. schemes of up to 15 dwellings. Financial contributions can be related to the exact affordable housing equivalent produced by a calculation – numbers rounding need not affect their use.

C) Whether related to on-site affordable housing provision or applied through a financial contributions route, the lowered thresholds should be allied to reduced target proportions (or equivalent proportions in the case of financial contributions).

D) These reduced target proportions could be expressed through a lower percentage (recommended for setting at not more than 20% in any event); or through a form of sliding scale that set out the affordable housing provision expected from each scheme size in numerical steps beneath the "ceiling" policy level (of 15 dwellings).

E) In the event of the approach expanding to include the very smallest schemes (in the range 1-4 dwellings), we recommend that consideration be given to an equivalent affordable housing target proportion of 10% for those.

F) Potentially, overall this creates a policy scenario where affordable housing requirements are expressed by a form of graduated ("sliding scale") approach commencing at 10% through 20% to 30% (and potentially in particular cases looking beyond the 30% as at Recommendation 2).

4.1.18 In either case (of on-site or financial contributions route), the calculation and influences of numbers rounding as well as steps in the policy positions play a part. Expressing the policy as a percentage target allows for negotiation in either the type, tenure or amount of affordable housing provided whereas expressing the policy as a number provides clarity in terms of the actual number of affordable housing units sought where it is not a whole number.

Recommendation 5:

1-5 dwellings (or part of that range):

Not recommended for on-site route but financial contributions might be considered; suggested at 10% equivalent.

5-9 dwellings (or part of that range):

As a starting point on-site affordable housing: 20% or express target as providing 1 affordable dwelling (numerical steps route).

10-14 dwellings (or part of that range):

As a starting point on-site affordable housing: 20% or express target as providing 1 affordable dwelling (numerical steps route).

4.1.19 Given the profile of housing needs in the district, in common with many other areas, the Council will be obliged to seek to optimise affordable rented tenure provision in the particular circumstances relevant to specific schemes.

4.1.20 Intermediate forms of affordable tenure (in comparison with affordable rented) have the capacity to contribute to improving scheme viability, particularly where there is limited or no HCA investment (grant) available.

Recommendation 6:

The starting point for negotiation will generally be to expect up to 70% affordable rent and 30% intermediate tenure in line with the recommendations of the Council's SHMA.

4.1.21 Affordable housing tenure mix should be related to evidenced needs and high level strategy rather than applied rigidly from site to site; much will depend on the specific circumstances.

4.1.22 All outcomes will be dependent on site specifics, not withstanding the certainty of expectations that is required alongside an appropriate balance between affordable housing need and viability.

4.1.23 Clarity of expectations is needed, including on the net/gross application of policies (noting that in our experience inspectors have focused on the sensitivities around this, particularly on the very smallest schemes.

4.1.24 Some flexibility may well be needed on the application of affordable housing targets particularly in the short-term (noting the ongoing market uncertainties)

and especially if the collective costs burden on schemes is to rise significantly (including higher Code for Sustainable Homes Levels, potential local water resources issues and increased wider planning obligations).

4.1.25 The cumulative effect of increasing cost areas will need to be viewed alongside affordable housing needs and aspirations. This approach should extend to considering the collective burden placed on development schemes in terms of planning obligations and potentially other costs – leading to the potential need for prioritisation in certain situations.

4.1.26 In all cases the policy positions should be set out as clear targets, to help inform land value expectations and form the basis for a continued practical, negotiated approach. Precise wording of policy is an important aspect, particularly in relation to the terms associated with the targets. It needs to create clarity.

Recommendation 7:

Policy should be clearly worded so at to set out genuine targets (but not by reference ranges, minimums or other variables) with the approach acknowledging the role of viability and application of flexibility where required.

4.1.27 Policy wording will need to acknowledge the relevance of considering development viability on case specifics.

4.1.28 The Council will need to consider the mathematical subtleties of its selected approach – for example, how numbers rounding and net/gross (new dwellings numbers) application affects the working of the policy positions, and we encourage the Council to illustrate how the policies would be applied to the smaller sites - especially those of fewer than 5 dwellings – again for clarity. This all means building on the Council's existing practical approach.

4.1.29 Delivery experiences from all positions will need to be monitored, regardless of where they are pitched. The Council should have contingency plans in place for reacting to those experiences.

4.1.30 The following tables summarise the scope we see for policy consideration by the Council – in terms of headlines. Again, this is intended as a quick guide to our overview and should not be read out of context of the wider report content. As per the alternatives overview above regarding schemes of fewer than 15 dwellings there are potential options around the use of both on-site targets and financial contributions on the schemes beneath the current 15 threshold level (hence both potential routes are "ticked" for those, as follows).

4.2 Scope of recommendations – Quick Summary

Figure 27: Summary of General Scope for the Council's further consideration of Policy Development

Site Size Range (no. of dwellings / threshold position)	Potential Policy Option (% target)	On-Site	Financial Contribution as the preferred route
1-4	10%	X	✓
5-14	20%	✓	X
15+	30%	✓	X
15+ Greenfield	Up to 40%	✓	X

5 WIDER DISCUSSION

5.1.1 The "National indicative minimum" (site size) threshold for affordable housing is regarded as 15 dwellings, as set out by the Government's PPS3 Housing (November 2006). The PPS3 goes on to say, however, that local authorities can set lower thresholds "where viable and practicable". The results discussed in this study show that lower thresholds could be considered, provided that the affordable housing target proportion is not viewed in isolation and rigidly. It is one factor to be considered alongside the numbers rounding and other points we have put forward, depending on the Council's final policy selections.

5.1.2 Where we have mentioned negotiation, that does not necessarily mean an overall reduction in affordable housing – it could mean negotiations over grant input or changes to the tenure mix to provide an element of cross-subsidy into a scheme. Similarly, there may need to be a compromise position achievable rather than moving straight to an assumption that leaves a site contributing nothing to affordable housing needs, but that allows the affordable housing delivery on particular sites to react to changing viability and funding circumstances as more certainty is created with scheme progression.

5.1.3 If the policy targets cannot be met, then landowners and developers will need to clearly demonstrate why. In our view the final judgement on exactly where this element of the policy proposals will settle should be based on all the factors viewed together, i.e. alongside the viability outcomes. Included in these will be the key elements of forecasting of increased affordable housing units delivery based on the size and number of sites coming forward (site capture), local housing needs and practical thinking on the consequences of having small numbers of affordable homes distributed widely across a higher number of schemes.

5.1.4 Crucially, and regardless of detail, the policies should be worded in clear terms. They should not be expressed as a minimum level of provision or be capable of interpretation in an ambiguous way.

5.1.5 It is important that a flexible and negotiated approach to policy application is adopted to ensure the continued supply of residential development land, notwithstanding the very high priority that will be given to addressing affordable housing need. The policy or supporting text would need to make this flexible approach clear. The aim is to provide clear and robust targets for guidance to developers and landowners in appraising and bringing forward sites.

5.1.6 As part of providing clarity of expectations and to aid the smooth working of the approach, the Council will need to be clear about whether any new policy positions will be applied to the gross (total, irrespective of any dwellings

existing prior to the scheme) number or net (i.e. deducting for any such dwellings) number of dwellings being provided by a development scheme.

5.1.7 It may be particularly relevant to clarify this in respect of the very smallest schemes including single dwellings, replacement dwellings, conversions, etc. In our experience, Examination Inspectors have been nervous about gross policies universally applied – particularly to the smallest schemes, because there can be such a significant difference in implications compared with a net new dwellings application.

5.1.8 We expect that in site-specific viability discussions, where necessary, the use of a toolkit (including but not limited to the HCA's "Economic Appraisal Tool" – or developer's own workings) will be encouraged. Developers will be encouraged to work closely with their RSL partners, who will increasingly be using that type of appraisal work to support their decisions and approaches for social housing grant in conjunction with the Council.

5.1.9 The key factors influencing policy should be kept under review - including housing affordability and needs, site supply, economic trends/housing market and viability. Our recommendations are considered to be sound for the current stage of policy development, which is set in a strategic context. Their impact and the delivery resulting from them will need to be monitored with a view to longer-term future direction.

5.1.10 The Council should also monitor local property prices and development activity. This could be carried out by reviewing Land Registry figures, estate agents' views and website information, etc, much as we have done. Maintaining a level of familiarity with the local market would assist greatly with scheme specific reviews and ongoing work in general.

5.1.11 Updates of the viability picture should be considered. Rather than looking at this purely periodically, we consider that it would be prudent to link viability updating to events or points in time which might include the review of changes to wider planning policy/obligations, updating work on SPD or similar (i.e. also consider other events or influences which might impact viability, and roll those in to reviews).

5.1.12 It will also be important for the Council to consider contingency plans in the event of slippage in meeting affordable housing targets (potentially for example through short-term worsening of housing markets).

5.1.13 Where the Council collects financial contributions in lieu of affordable housing these monies may be ring-fenced and used to meet the Council's affordable housing objectives in partnership with Registered Providers (RPs). The contributions should be used to provide affordable housing locally and within a predefined timescale (usually within 5 years). The Council will need to

record the contributions collected and where those contributions have been allocated or spent.

5.1.14 The Council will expect developers and landowners to come to the table and be prepared to explain and justify why, in any relevant cases, the affordable housing targets and/or other planning obligations requirements cannot be met given other demands on a scheme. The onus will be on developers to clearly and fully demonstrate the issues, with evidence to back-up costs associated with abnormal site complexities and the like.

5.1.15 It is expected that a methodology similar to one we have used will be appropriate for this process, to explore the relationship between development costs and values. Again, however, we reiterate that whilst this methodology is generally accepted, and the assumptions we have used might guide the Council on starting/indicative parameters, there will be no substitute for site-specific appraisal work of this type. Such work would take into account appropriate specific assumptions.

5.1.16 Issues may arise on those sites which have already changed hands or are committed through option or similar arrangements, where figures may simply not work when set against the proposed policy requirements. In the same way, there will be some previous planning consents capable of implementation (where previous policy positions would have determined requirements).

5.1.17 Similarly, a degree of difficulty with increasing planning-led affordable housing supply may be experienced during the adjustment process where there may be issues whilst developers/landowners get accustomed to the new policies and expectations are modified. The modelling in this study has been carried out on the assumption that knowledge of policies exists and that the landowner/developer information and adjustment process has been undertaken.

5.1.18 Good practice points to bringing to life through appropriate Supplementary Planning Documents and/or Development Plan Documents the type of negotiated approach envisaged and supported by Government guidance.

5.1.19 This study has considered planning-led affordable housing in the context of integrated provision within market-led schemes, secured through planning obligations usually embodied in a Section 106 agreement. The Council, along with its partners, should also continue to consider the wider routes to affordable housing provision.

5.1.20 Housing Association or contractor/developer-led schemes can be successful in significantly bolstering local provision – sometimes on lower value, more difficult sites, for example as a part of removing non-conforming uses from

older residential areas, recycling unviable former commercial land or making better use of existing estates.

5.1.21 The various supply sources of affordable housing need to be considered and encouraged. The use and role of local authority or other publicly owned land might also be very valuable in this sense. Affordable housing proportions and provision details sought on any Council owned land could well be different to the headlines proposed in this study – using the landowner's right to control the bidding and disposal terms. There is also an emerging role for local authorities as key developers of housing again.

5.1.22 In addition the role of exception to policy sites and specific allocations processes could be considered for rural affordable housing provision – as distinct extra tools.

5.1.23 RSLs and others should be encouraged to be proactive in these areas, and supported by the Council where possible.

End of main – Final Report Study Text
Appendices follow
February 2011

Appendices

Appendix I	**Development Scenarios**
Appendix II	**Base Appraisals[20] Residual Land Value Results (£3,000 per Unit Infrastructure Cost)**
Appendix IIa	**Residual Land Value Results - 70%/30% Tenure Mix**
Appendix IIb	**Residual Land Value Results - 50%/50% Tenure Mix**
Appendix IIc	**Residual Land Value Results - £6,000 per unit Infrastructure Costs; All Tenure Mixes**
Appendix IId	**Residual Land Value Results - £9,000 per unit Infrastructure Costs; All Tenure Mixes**
Appendix IIe	**Residual Land Value Results - With Grant**
Appendix IIf	**Residual Land Value Results - 20% Developer's Profit**
Appendix IIg	**Residual Land Value Results – Sustainable Construction & Design Increased Attainment**
Appendix IIh	**Cumulative Impact of Costs (Example)**
Appendix IIi	**Financial Contributions**
Appendix III	**Shepway District Council – Property Values Report**
Appendix IV	**Details of Stakeholder Consultation**
Appendix V	**Glossary**

[20] Base appraisals assume base build costs; CfSH Level 3; 17.5% developer's profit, 60%/40% tenure mix; £3,000 per unit planning infrastructure costs, nil grant.

Appendix I

Appendix I - Development Scenarios and Key Assumptions Required for Shepway District Council Economic Viability Assessment- On-Site Affordable Housing

GENERAL SITES

Site Size Appraised	Density (dph)			Percentage Affordable Housing & Tenure Mix																				Survey Costs (per site)	Build Period (Months)	Site Prep.
	Urban	Semi-Urban	Rural	Dwelling Mix (BF = Bed Flat; BH = Bed House	20% Affordable Housing				30% Affordable Housing				35% Affordable Housing				40% Affordable Housing									
					Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate	Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate	Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate	Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate			
5 Houses	45	30	20	5 x 3BH	4 x 3BH	1 x 3BH GN			3 x 3BH	1 x 3BH GN; 1 x 3BH Int			3 x 3BH	1 x 3BH GN; 1 x 3BH Int	1 x 3BH GN; 1 x 3BH Int		3 x 3BH	1 x 3BH GN; 1 x 3BH Int	N/A		£5,000	6	£20,000
5 Flats	75	45	30	5 x 2BF	4 x 2BF	1 x 2BF GN			3 x 2BF	1 x 2BF GN; 1 x 2BF Int			3 x 2BF	1 x 2BF GN; 1 x 2BF Int	1 x 2BF GN; 1 x 2BF Int		3 x 2BF	1 x 2BF GN; 1 x 2BF Int	N/A		£5,000	6	£20,000
10 Houses	45	30	20	10 x 4BH	8 x 4BH	1 x 4BH GN; 1 x 4BH Int			7 x 4BH	2 x 4BH GN; 2 x 4BH Int			6 x 4BH	2 x 4BH GN; 2 x 4BH Int	3 x 4BH GN; 1 x 4BH Int		6 x 4BH	2 x 4BH GN; 2 x 4BH Int	N/A		£10,000	9	£40,000
10 Flats	75	45	30	10 x 2BF	8 x 2BF	1 x 2BF GN; 1 x 2BF Int			7 x 2BF	2 x 2BF GN; 1 x 2BF Int			6 x 2BF	2 x 2BF GN; 2 x 2BF Int	3 x 2BF GN; 1 x 2BF Int		6 x 2BF	2 x 2BF GN; 2 x 2BF Int	N/A		£10,000	9	£40,000
15 Houses	45	30	20	10 x 3BH; 5 x 4BH	8 x 3BH; 4 x 4BH	1 x 3BH; 1 x 4BH GN; 1 x 3BH Int	1 x 3BH; 1 x 4BH GN; 1 x 3BH Int	1 x 3BH; 1 x 4BH GN; 1 x 3BH Int	7 x 3BH; 3 x 4BH	1 x 3BH; 2 x 4BH GN; 2 x 3BH Int	2 x 3BH; 2 x 4BH GN; 1 x 3BH Int	1 x 3BH; 2 x 4BH GN; 1 x 3BH Int	7 x 3BH; 3 x 4BH	1 x 3BH; 2 x 4BH GN; 2 x 3BH Int	2 x 3BH; 2 x 4BH GN; 1 x 3BH Int	1 x 3BH; 2 x 4BH GN; 2 x 3BH Int	6 x 3BH; 3 x 4BH	2 x 3BH; 2 x 4BH GN; 2 x 3BH Int	2 x 3BH; 2 x 4BH GN; 2 x 3BH Int	1 x 3BH; 2 x 4BH GN; 2 x 3BH Int	£15,000	9	£60,000
15 Flats	75	45	30	5 x 1BF; 10 x 2BF	4 x 1BF; 8 x 2BF	2 x 2BF GN; 1 x 1BF Int	2 x 2BF GN; 1 x 1BF Int	2 x 2BF GN; 1 x 1BF Int	3 x 1BF; 7 x 2BF	3 x 2BF GN; 2 x 1BF Int	1 x 1BF; 3 x 2BF GN; 1 x 1BF Int	1 x 1BF; 2 x 2BF GN; 1 x 1BF Int	3 x 1BF; 7 x 2BF	3 x 2BF GN; 2 x 1BF Int	1 x 1BF; 3 x 2BF GN; 1 x 1BF Int	3 x 2BF GN; 2 x 1BF Int	3 x 1BF; 6 x 2BF	4 x 2BF GN; 2 x 1BF Int	4 x 2BF GN; 2 x 1BF Int	3 x 2BF GN; 2 x 1BF; 1 x 2BF Int	£15,000	9	£60,000
25 Mixed	55	35	25	5 x 1BF; 3 x 2BF; 4 x 3BH; 10 x 4BH; 3 x 4BH	4 x 1BF; 2 x 2BF; 3 x 2BH; 8 x 3BH; 2 x 4BH	1 x 2BH; 1 x 3BH; 1 x 4BH GN; 1 x 1BF; 1 x 2BF Int	1 x 2BH; 1 x 3BH; 1 x 4BH GN; 1 x 1BF; 1 x 2BF Int	1 x 2BH; 1 x 3BH; 1 x 4BH GN; 1 x 1BF; 1 x 2BF Int	3 x 1BF; 2 x 2BF; 3 x 2BH; 7 x 3BH; 2 x 4BH	1 x 2BH; 3 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF Int	1 x 2BF; 1 x 2BH; 3 x 3BH; 1 x 4BH GN; 2 x 1BF Int	1 x 2BF; 1 x 2BH; 3 x 3BH; 1 x 4BH GN; 2 x 1BF Int	3 x 1BF; 2 x 2BF; 3 x 2BH; 6 x 3BH; 2 x 4BH	1 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF Int	2 x 2BF; 3 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF Int	3 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF Int	3 x 1BF; 2 x 2BF; 3 x 2BH; 6 x 3BH; 2 x 4BH	4 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF; 2 x 2BH Int	4 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF; 2 x 2BH Int	4 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF; 2 x 2BH Int	£25,000	12	£100,000
50 Mixed	55	35	25	10 x 1BF; 6 x 2BF; 8 x 3BH; 20 x 4BH; 6 x 4BH	8 x 1BF; 5 x 2BF; 6 x 2BH; 16 x 3BH; 5 x 4BH	1 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF; 1 x 2BF Int	2 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF Int	1 x 2BH; 4 x 3BH; 1 x 4BH GN; 2 x 1BF; 1 x 2BF Int	7 x 1BF; 4 x 2BF; 6 x 2BH; 14 x 3BH; 4 x 4BH	1 x 2BH; 6 x 3BH; 2 x 4BH GN; 2 x 1BF; 1 x 2BF Int	1 x 2BF; 2 x 2BH; 6 x 3BH; 2 x 4BH GN; 3 x 1BF; 1 x 2BF Int	1 x 2BF; 2 x 2BH; 6 x 3BH; 2 x 4BH GN; 3 x 1BF; 1 x 2BF Int	7 x 1BF; 4 x 2BF; 6 x 2BH; 14 x 3BH; 4 x 4BH	2 x 2BH; 7 x 3BH; 2 x 4BH GN; 4 x 1BF; 2 x 2BF; 1 x 2BH Int	3 x 2BH; 2 x 4BH GN; 4 x 1BF; 2 x 2BF; 2 x 2BH Int	3 x 2BH; 2 x 4BH GN; 4 x 1BF; 2 x 2BF; 2 x 2BH Int	6 x 1BF; 4 x 2BF; 6 x 2BH; 12 x 3BH; 4 x 4BH	2 x 2BH; 8 x 3BH; 2 x 4BH GN; 4 x 1BF; 2 x 2BF; 2 x 2BH Int	2 x 2BH; 8 x 3BH; 2 x 4BH GN; 4 x 1BF; 2 x 2BF; 2 x 2BH Int	2 x 2BH; 8 x 3BH; 2 x 4BH GN; 4 x 1BF; 2 x 2BF; 2 x 2BH Int	£50,000	18	£200,000
50 Flats	75	45	N/A	8 x 1BF; 42 x 2BF	4 x 1BF; 34 x 2BF	6 x 2BF GN; 2 x 1BF; 2 x 2BF Int	7 x 2BF GN; 2 x 1BF Int		6 x 1BF; 29 x 2BF	9 x 2BF GN; 2 x 1BF; 4 x 2BF Int	11 x 2BF GN; 2 x 1BF; 2 x 2BF Int		5 x 1BF; 27 x 2BF	11 x 2BF GN; 3 x 1BF; 4 x 2BF Int	13 x 2BF GN; 3 x 1BF; 2 x 2BF Int		5 x 1BF; 25 x 2BF	12 x 2BF GN; 3 x 1BF; 5 x 2BF Int	14 x 2BF GN; 3 x 1BF; 3 x 2BF Int	£50,000	18	£200,000
100 Mixed	55	35	N/A	10 x 1BF x 15 x 2BF; 15 x 2 BH; 40 x 3BH; 20 x 4BH	8 x 1BF; 12 x 2BF; 12 x 2BH; 32 x 3BH; 16 x 4BH	8 x 3BH; 4 x 4BH GN; 2 x 1BF; 2 x 2BF; 3 x 2BH Int	2 x 2BH; 8 x 3BH; 4 x 4BH GN; 2 x 1BF; 2 x 2BF; 3 x 2BH Int	6 x 3BH; 4 x 4BH GN; 2 x 1BF; 2 x 2BF; 2 x 2BH Int	7 x 1BF; 10 x 2BF; 11 x 2BH; 28 x 3BH; 14 x 4BH	12 x 3BH; 6 x 4BH GN; 3 x 1BF; 5 x 2BF; 4 x 2BH Int	3 x 2BH; 12 x 3BH; 6 x 4BH GN; 3 x 1BF; 5 x 2BF; 3 x 2BH Int	3 x 2BH; 6 x 4BH GN; 3 x 1BF; 5 x 2BF; 4 x 2BH Int	6 x 1BF; 10 x 2BF; 13 x 2BH; 28 x 3BH; 13 x 4BH	14 x 3BH; 7 x 4BH GN; 4 x 1BF; 5 x 2BF; 5 x 2BH Int	4 x 2BH; 14 x 3BH; 7 x 4BH GN; 4 x 1BF; 5 x 2BF; 5 x 2BH Int	6 x 1BF; 10 x 2BF; 13 x 2BH; 28 x 3BH; 13 x 4BH	£100,000	24	£400,000
100 Flats*	150	N/A	N/A	45 x 1BF; 55 x 2BF	36 x 1BF; 44 x 2BF	5 x 1BF; 7 x 2BF GN; 4 x 1BF; 4 x 2BF Int	5 x 1BF; 19 x 2BF GN; 4 x 1BF; 2 x 2BF Int		31 x 1BF; 39 x 2BF	7 x 1BF; 11 x 2BF GN; 7 x 1BF; 5 x 2BF Int	9 x 1BF; 12 x 2BF GN; 5 x 1BF; 4 x 2BF Int		29 x 1BF; 36 x 2BF	6 x 1BF; 15 x 2BF GN; 10 x 1BF; 4 x 2BF Int	10 x 1BF; 15 x 2BF GN; 6 x 1BF; 4 x 2BF Int		27 x 1BF; 33 x 2BF	9 x 1BF; 15 x 2BF GN; 9 x 1BF; 7 x 2BF Int	11 x 1BF; 17 x 2BF GN; 7 x 1BF; 5 x 2BF Int	£100,000	24	£400,000

LARGE BROWNFIELD SITE

Site Size Appraised	Scheme Type	Indicative Density	Dwelling Mix (BF = Bed Flat; BH = Bed House	Percentage Affordable Housing & Tenure Mix												Survey Costs (per site)	Build Period (Months)	Site Prep.
				20% Affordable Housing				30% Affordable Housing				35% Affordable Housing						
				Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate	Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate	Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate			
1000 Mixed	Brownfield	45	150 x 1BF; 200 x 2BF; 350 x 2BH; 250 x 3BH; 200 x 4BH	120 x 1BF; 160 x 2BF; 80 x 2BH; 280 x 3BH; 160 x 4BH	50 x 2BH; 70 x 3BH; 40 x 4BH GN; 30 x 1BF; 40 x 2BF; 10 x 2BH Int	10 x 2BF; 20 x 2BH; 70 x 3BH; 40 x 4BH GN; 30 x 1BF; 30 x 2BF Int	60 x 3BH; 40 x 4BH GN; 20 x 1BF; 40 x 2BF; 10 x 3BH Int	105 x 1BF; 140 x 2BF; 70 x 2BH; 245 x 3BH; 140 x 4BH	15 x 2BH; 105 x 3BH; 60 x 4BH GN; 45 x 1BF; 60 x 2BF; 15 x 2BH Int	15 x 2BF; 30 x 2BH; 105 x 3BH; 60 x 4BH GN; 45 x 1BF; 45 x 2BF Int	60 x 3BH; 40 x 4BH GN; 45 x 1BF; 60 x 2BF; 15 x 2BH; 15 x 3BH Int	97 x 1BF; 130 x 2BF; 65 x 2BH; 228 x 3BH; 130 x 4BH	18 x 2BH; 122 x 3BH; 70 x 4BH GN; 53 x 1BF; 70 x 2BF; 17 x 2BH Int	9 x 1BF; 10 x 2BF; 35 x 2BH; 122 x 3BH; 70 x 4BH GN; 45 x 1BF; 60 x 2BF Int	53 x 3BH; 35 x 4BH GN; 53 x 1BF; 70 x 2BF; 17 x 2BH; 17 x 3BH Int	£1,000,000	60	£4,000,000

GREENFIELD

Site Size Appraised	Scheme Type	Indicative Density	Dwelling Mix (BF = Bed Flat; BH = Bed House	Percentage Affordable Housing & Tenure Mix												Survey Costs (per site)	Build Period (Months)	Site Prep.
				30% Affordable Housing				35% Affordable Housing				40% Affordable Housing						
				Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate	Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate	Private Mix	Affordable Tenure Split 60% GN Rent; 40% Intermediate	Affordable Tenure Split 70% GN Rent; 30% Intermediate	Affordable Tenure Split 50% GN Rent; 50% Intermediate			
100 Mixed	Greenfield	35	30 x 1BF; 35 x 2BF; 35 x 3 BH; 40 x 3BH; 20 x 4BH	7 x 1BF; 10 x 2BF; 11 x 2BH; 24 x 3BH; 14 x 4BH	12 x 3BH; 6 x 4BH GN; 3 x 1BF; 5 x 2BF; 4 x 2BH Int	3 x 2BH; 12 x 3BH; 6 x 4BH GN; 3 x 1BF; 5 x 2BF; 3 x 2BH Int	3 x 3BH; 6 x 4BH GN; 3 x 1BF; 5 x 2BF; 4 x 2BH Int	6 x 1BF; 10 x 2BF; 13 x 4BH	14 x 3BH; 7 x 4BH GN; 4 x 1BF; 5 x 2BF; 5 x 2BH Int	4 x 2BH; 14 x 3BH; 7 x 4BH GN; 4 x 1BF; 5 x 2BF; 5 x 2BH Int	11 x 3BH; 7 x 4BH GN; 4 x 1BF; 5 x 2BF; 5 x 2BH; 3 x 3BH Int	12 x 1BF; 16 x 2BF; 6 x 2BH; 42 x 3BH; 24 x 4BH	16 x 3BH; 8 x 4BH GN; 4 x 1BF; 6 x 2BF; 6 x 2BH Int	4 x 2BH; 16 x 3BH; 8 x 4BH GN; 4 x 1BF; 6 x 2BF; 2 x 2BH Int	12 x 3BH; 8 x 4BH GN; 4 x 1BF; 6 x 2BF; 6 x 2BH; 4 x 3BH Int	£100,000	24	£400,000
400 Mixed	Greenfield	35	20 x 1BF; 60 x 2BF; 20 x 2BH; 180x 3BH; 80 x 4BH	14 x 1BF; 42 x 2BF; 42 x 2BH; 112 x 3BH; 56 x 4BH	48 x 3BH; 24 x 4BH GN; 6 x 1BF; 16 x 2BF; 6 x 2BH Int	6 x 2BH; 54 x 3BH; 24 x 4BH GN; 6 x 1BF; 16 x 2BF; 12 x 2BH Int	36 x 3BH; 24 x 4BH GN; 6 x 1BF; 16 x 2BF; 12 x 2BH Int	14 x 1BF; 39 x 2BF; 39 x 3BH; 117 x 3BH; 52 x 4BH	56 x 3BH; 28 x 4BH GN; 7 x 1BF; 21 x 2BF; 7 x 3BH Int	7 x 2BH; 63 x 3BH; 28 x 4BH GN; 7 x 1BF; 21 x 2BF; 7 x 2BH Int	42 x 3BH; 29 x 4BH GN; 7 x 1BF; 21 x 2BF; 21 x 3BH; 21 x 3BH Int	32 x 1BF; 36 x 2BF; 96 x 2BH; 336 x 3BH; 48 x 4BH	64 x 3BH; 32 x 4BH GN; 8 x 1BF; 24 x 2BF; 24 x 2BH; 8 x 3BH Int	9 x 2BH; 72 x 3BH; 32 x 4BH GN; 8 x 1BF; 24 x 2BF; 16 x 2BH Int	48 x 3BH; 32 x 4BH GN; 8 x 1BF; 24 x 2BF; 24 x 2BH; 24 x 3BH Int	£400,000	36	£1,600,000

Values (Provisional)						
Value Point	**1-Bed Flats**	**2-Bed Flats**	**2-Bed Houses**	**3-Bed Houses**	**4-Bed Houses**	**£ / sq m Houses**
1	£80,000	£107,200	£120,000	£136,000	£160,000	£1,800
2	£100,000	£134,000	£150,000	£170,000	£200,000	£2,000
3	£120,000	£160,800	£180,000	£204,000	£240,000	£2,400
4	£140,000	£187,600	£210,000	£238,000	£280,000	£2,800
5	£160,000	£214,400	£240,000	£272,000	£320,000	£3,200
6	£180,000	£241,200	£270,000	£306,000	£360,000	£3,600
7	£200,000	£268,000	£300,000	£340,000	£400,000	£4,000

Sizes (sq m) - Gross Internal Area (GIA)				
1-Bed Flats	**2-Bed Flats**	**3-Bed Houses**	**4-Bed Houses**	
50	67	75	85	100

Other Assumptions: Developments are 2-3 storeys unless stated.
*4-6 storey

Infrastructure Costs per unit: Adams Integra to model on the basis of set costs per unit. To be modelled at £3,000, £6,000 & £9,000 per unit across all scheme types and Value Points as agreed with SDC and based on some initial calculations of maximum likely costs carried out by SDC.

Finance (%) 7.0%
Base Build Costs (Flats) £1,150 per sq m Urban High Density Flats - £1,500 per sq m plus fees etc
Base Build Costs (Houses) £1,000 per sq m plus fees etc
Build Period Lead In 6 months
Developer Profit: 17.5% of Gross Development Value - Sample of appraisals at 20% developer's profit on sample of appraisals. Profit on affordable - 6%

Grant Subsidy: Carry out appraisals without grant and sample with grant. SDC (via TCH) suggest £60k / 65k per unit affordable rent (flats & houses respectively) and £20k / £25k per unit for intermediate (flats & houses respectively).

Housing Mix As above (noting that where possible, 50% of markt units are 3+ bedrooms)
Affordable Unit Mix: Transferred on a proportional basis (i.e. same proportions as for private mix).

Developer Receipt for Affordable Units (on-site provision): Currently based on negotiation through developers and RSLs. AI to run calculations using Proval based on normal RSL financial appraisal assumptions.

Tenure Split As above with 70/30 and 50/50 modelled on sample basis only
Sustainable Construction & Design Standards See Separate Sheet - CSH Cost Assumptions

Lifetime Homes Allowance to achieve Lifetime Homes Standards acknowledged within report as potential variable cost issue (depending on design etc). However, for purposes of this study, £345 per unit allowed for all units regardless of tenure sourced from the maximum likely costs as set out by www.lifetimehomes.org.uk (Habinteg Housing Association)

Density: Densities as set out above.
Commuted Sums / Financial Contributions AI to model the collection of financial contributions in-lieu of on-site affordable housing on sites of 1 to 4 and then 5, 9, 10 and 14 units to reflect potential collection in-lieu of on-site affordable housing - extension of the sliding scale principle. AI Commuted sum methodology to be used.
BF = Bed Flat; BH = Bed House
GMR = General Needs Rent; IT = Intermediate

*DCLG - Code For Sustainable Homes: A Cost Review (March 2010)
**"Energy Saving Trust - "Meeting the 10 per cent target for renewable energy in housing - a guide for developers and planners" (September 2006)

Code for Sustainable Homes Costs - (assuming figures for small brownfield development only for the purposes of this study)*

Code Level 3 Costs (per unit) - All					
Flats	Houses (Average)		117	260	
£2,463	£2,707		134550	260000	
			67275	86666.67	
			4%	3%	3%

Code Level 4 Costs (per unit) - All				
Flats	Houses (Average)	8%	8%	8%
£5,611	£7,178			

Code Level 5 Costs (per unit) - All				
Flats	Houses (Average)			
£17,739	£27,108	26%	31%	29%

Code Level 3 Costs (per unit) Less Level 3 Water; Plus Level 5 Water				
Flats	Houses (Average)			
£4,013	£6,793	6%	8%	7%

Code Level 4 Costs (per unit) Less Level 4 Water; Plus Level 5 Water				
Flats	Houses (Average)			
£7,161	£11,265	11%	13%	12%

*Source: DCLG - Code For Sustainable Homes: A Cost Review (March 2010)

Notes: The above costs are based on the Code for Sustainable Homes: A Cost Review (March 2010) cost data. In this case and for simplicity only assuming the cost data for a small brownfield development. The cost for flats is as given; the cost for houses is an average of the costs shown for terraced, semi-detached and detached housing. The costs shown at Level 3 (plus Level 5 for Water) and Level 4 (plus Level 5 for Water) are the total costs less the cost of achieving that Level's water requirement plus the cost of avhieving Level 5's water requirement. Water requirement refers to credit WAT1 of the Code for Sustainable Homes i.e. costs of achieving the required water consumption levels.

Appendix II

Table 1: Summary of Residual Land Value (£) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	-£6,380	-£52,856	-£74,752	-£74,752	-£74,752
	2	£119,864	£49,889	£24,640	£24,640	£24,640
	3	£243,647	£153,661	£124,914	£124,914	£124,914
	4	£361,182	£252,720	£222,936	£222,936	£222,936
	5	£483,639	£353,485	£316,538	£316,538	£316,538
	6	£599,847	£455,649	£414,083	£414,083	£414,083
	7	£721,042	£552,062	£506,355	£506,355	£506,355
5 Unit Flatted Scheme	1	-£68,400	-£110,316	-£127,575	-£127,575	-£127,575
	2	£29,736	-£20,321	-£41,895	-£41,895	-£41,895
	3	£127,953	£57,598	£33,716	£33,716	£33,716
	4	£226,468	£139,212	£112,755	£112,755	£112,755
	5	£318,418	£220,276	£190,552	£190,552	£190,552
	6	£414,943	£296,355	£263,592	£263,592	£263,592
	7	£506,195	£376,884	£340,481	£340,481	£340,481
10 Unit Housing Scheme	1	-£5,211	-£79,326	-£141,886	-£167,646	-£167,646
	2	£277,613	£174,533	£95,534	£66,393	£66,393
	3	£554,505	£424,601	£322,840	£288,920	£288,920
	4	£834,259	£671,202	£547,311	£508,146	£508,146
	5	£1,114,012	£923,140	£774,471	£732,268	£732,268
	6	£1,393,766	£1,174,439	£1,002,590	£955,112	£955,112
	7	£1,673,519	£1,425,738	£1,230,709	£1,177,956	£1,177,956
10 Unit Flatted Scheme	1	-£146,013	-£205,188	-£247,103	-£264,362	-£264,362
	2	£49,753	-£11,638	-£71,429	-£93,003	-£93,003
	3	£242,547	£149,767	£80,992	£57,562	£57,562
	4	£427,035	£316,649	£237,577	£210,516	£210,516
	5	£610,067	£482,183	£386,560	£357,990	£357,990
	6	£797,502	£650,553	£535,415	£503,604	£503,604
	7	£984,937	£818,923	£688,254	£652,910	£652,910
15 Unit Housing Scheme	1	-£4,902	-£142,534	-£226,990	-£226,990	-£280,166
	2	£357,874	£192,815	£89,230	£89,230	£20,583
	3	£731,852	£517,001	£391,794	£391,794	£305,298
	4	£1,109,519	£847,031	£689,849	£689,849	£584,542
	5	£1,487,187	£1,176,277	£991,735	£991,735	£865,367
	6	£1,864,854	£1,506,578	£1,294,373	£1,294,373	£1,148,301
	7	£2,242,522	£1,836,879	£1,597,010	£1,597,010	£1,431,236
15 Unit Flatted Scheme	1	-£214,584	-£311,294	-£366,089	-£366,089	-£408,004
	2	£53,874	-£54,025	-£129,916	-£129,916	-£189,707
	3	£312,312	£162,271	£76,138	£76,138	£5,850
	4	£566,466	£384,837	£281,178	£281,178	£201,375
	5	£823,839	£603,521	£482,811	£482,811	£387,195
	6	£1,081,212	£827,196	£688,318	£688,318	£573,180
	7	£1,338,586	£1,050,871	£893,825	£893,825	£763,156
25 Unit Mixed Scheme	1	-£151,235	-£344,031	-£463,263	-£488,839	-£535,759
	2	£364,392	£134,942	-£12,625	-£9,693	-£76,623
	3	£882,163	£586,860	£406,693	£371,766	£296,921
	4	£1,403,691	£1,042,866	£817,120	£776,165	£685,043
	5	£1,925,219	£1,497,732	£1,229,188	£1,183,569	£1,074,223
	6	£2,446,747	£1,954,105	£1,644,332	£1,592,559	£1,466,165
	7	£2,968,275	£2,410,479	£2,059,475	£2,001,550	£1,858,107
50 Unit Mixed Scheme	1	-£396,456	-£780,980	-£980,031	-£1,093,007	-£1,165,503
	2	£613,381	£178,904	-£56,814	-£147,228	-£247,232
	3	£1,615,303	£1,050,200	£757,055	£589,453	£485,097
	4	£2,617,224	£1,926,917	£1,568,651	£1,363,478	£1,236,610
	5	£3,619,145	£2,801,709	£2,377,076	£2,133,127	£1,984,273
	6	£4,621,066	£3,679,155	£3,189,753	£2,908,384	£2,737,244
	7	£5,622,988	£4,556,601	£4,002,431	£3,683,641	£3,490,214
50 Unit Flatted Scheme	1	-£856,401	-£1,168,170	-£1,328,434	-£1,425,145	-£1,484,319
	2	£85,428	-£255,585	-£478,106	-£613,787	-£695,152
	3	£928,979	£478,542	£243,053	£101,678	£13,397
	4	£1,775,948	£1,220,468	£936,456	£761,626	£658,716
	5	£2,622,917	£1,966,911	£1,632,151	£1,424,614	£1,304,148
	6	£3,469,885	£2,714,476	£2,329,168	£2,089,887	£1,951,463
	7	£4,316,854	£3,462,040	£3,026,185	£2,755,161	£2,598,778
100 Unit Mixed Scheme	1	-£897,563	-£1,708,709	-£2,113,251	-£2,314,363	-£2,519,855
	2	£1,208,116	£322,130	-£10,361	-£291,559	-£578,231
	3	£3,237,342	£2,095,315	£1,525,514	£1,241,978	£953,287
	4	£5,266,568	£3,871,821	£3,175,862	£2,829,475	£2,477,073
	5	£7,295,794	£5,644,884	£4,820,954	£4,410,704	£3,993,974
	6	£9,325,020	£7,422,909	£6,473,569	£6,000,829	£5,520,798
	7	£11,354,246	£9,200,934	£8,126,184	£7,590,954	£7,047,622
100 Unit Flatted Scheme	1	-£4,362,258	-£4,932,621	-£5,218,741	-£5,376,502	-£5,509,240
	2	-£2,451,188	-£3,243,519	-£3,641,796	-£3,863,066	-£4,045,548
	3	-£540,118	-£1,554,418	-£2,064,852	-£2,349,629	-£2,581,855
	4	£959,221	-£11,461	-£487,908	-£836,192	-£1,118,163
	5	£2,459,029	£1,315,035	£738,104	£418,008	£159,526
	6	£3,958,837	£2,641,993	£1,977,668	£1,603,662	£1,306,052
	7	£5,458,644	£3,968,952	£3,217,232	£2,793,625	£2,457,411

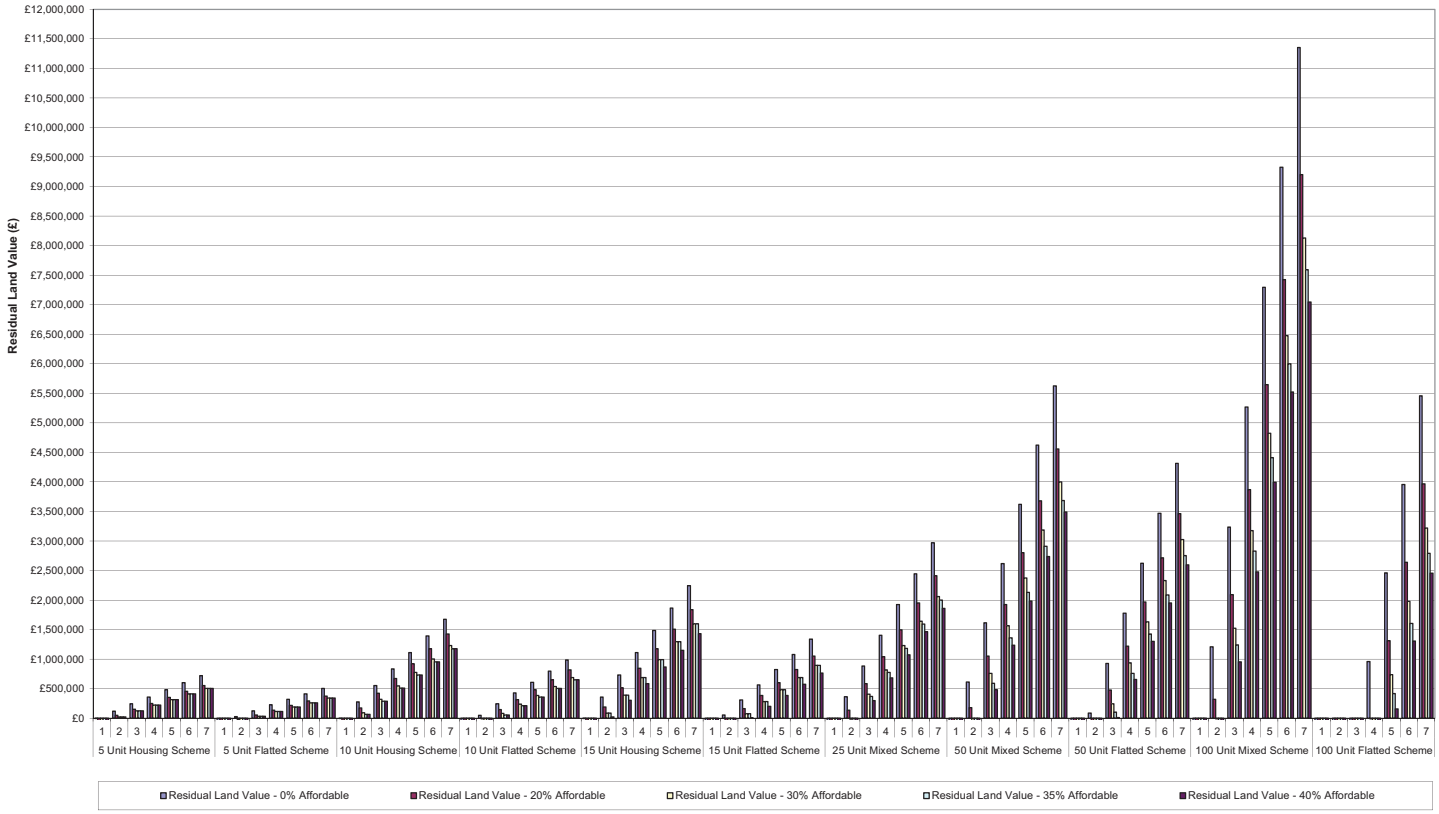
Source: Adams Integra, June 2010

Table 1-i: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 400 & 1000 Unit Schemes

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
400 Unit Mixed Scheme	1	-£4,951,066		-£9,872,036	-£10,692,197	-£11,512,359
	2	£3,597,238		-£1,249,630	-£2,394,064	-£3,538,498
	3	£11,180,863		£4,857,201	£3,803,257	£2,749,314
	4	£18,764,489		£11,044,639	£9,757,998	£8,471,356
	5	£26,348,114		£17,217,627	£15,695,880	£14,174,132
	6	£33,931,740		£23,413,954	£21,660,990	£19,908,026
	7	£41,515,365		£29,610,282	£27,626,101	£25,641,920
1000 Unit Mixed Scheme	1	-£14,032,642	-£21,996,530	-£25,978,474	-£27,963,098	
	2	£6,920,976	-£4,482	-£5,572,552	-£8,348,100	
	3	£24,978,877	£14,711,175	£9,577,324	£7,018,024	
	4	£43,036,779	£30,492,669	£24,220,614	£21,093,746	
	5	£61,094,681	£46,237,033	£38,808,210	£35,104,295	
	6	£79,152,582	£62,031,546	£53,471,028	£49,202,768	
	7	£97,210,484	£77,826,059	£68,133,846	£63,301,240	

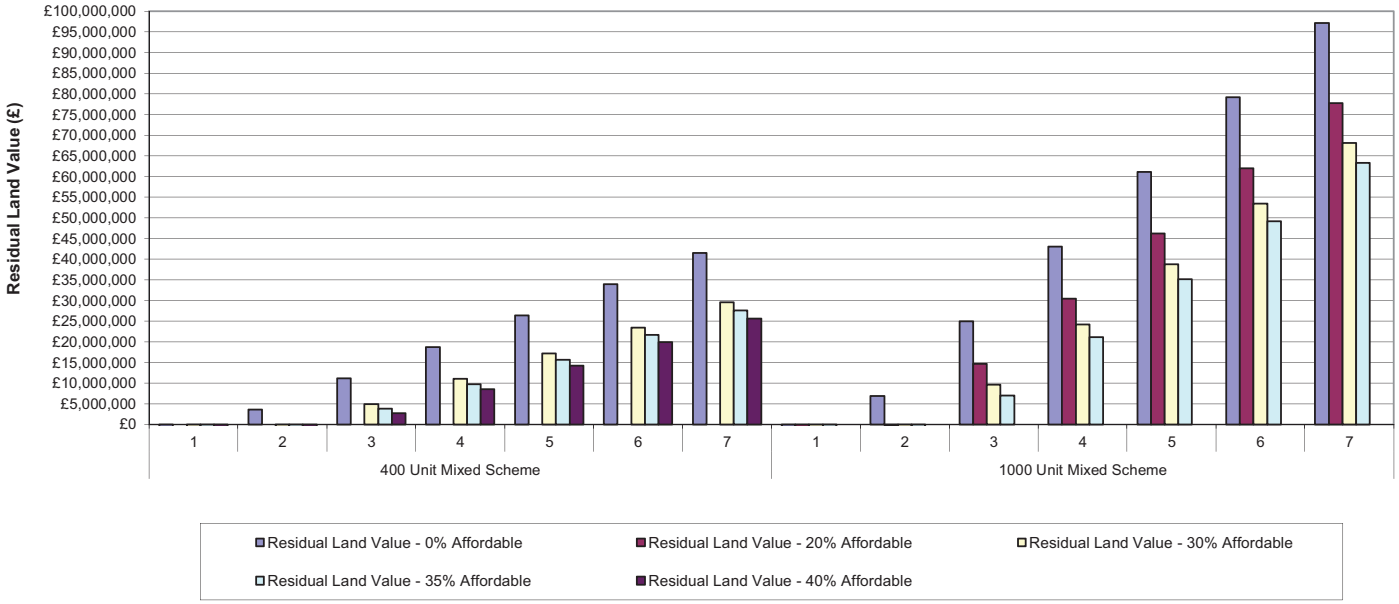
Source: Adams Integra, June 2010

Graph 1: Summary of Residual Land Values at 0%, 20%, 30%, 35%, & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000



Appendix II

Graph 1-i: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
400 & 1000 Unit Schemes



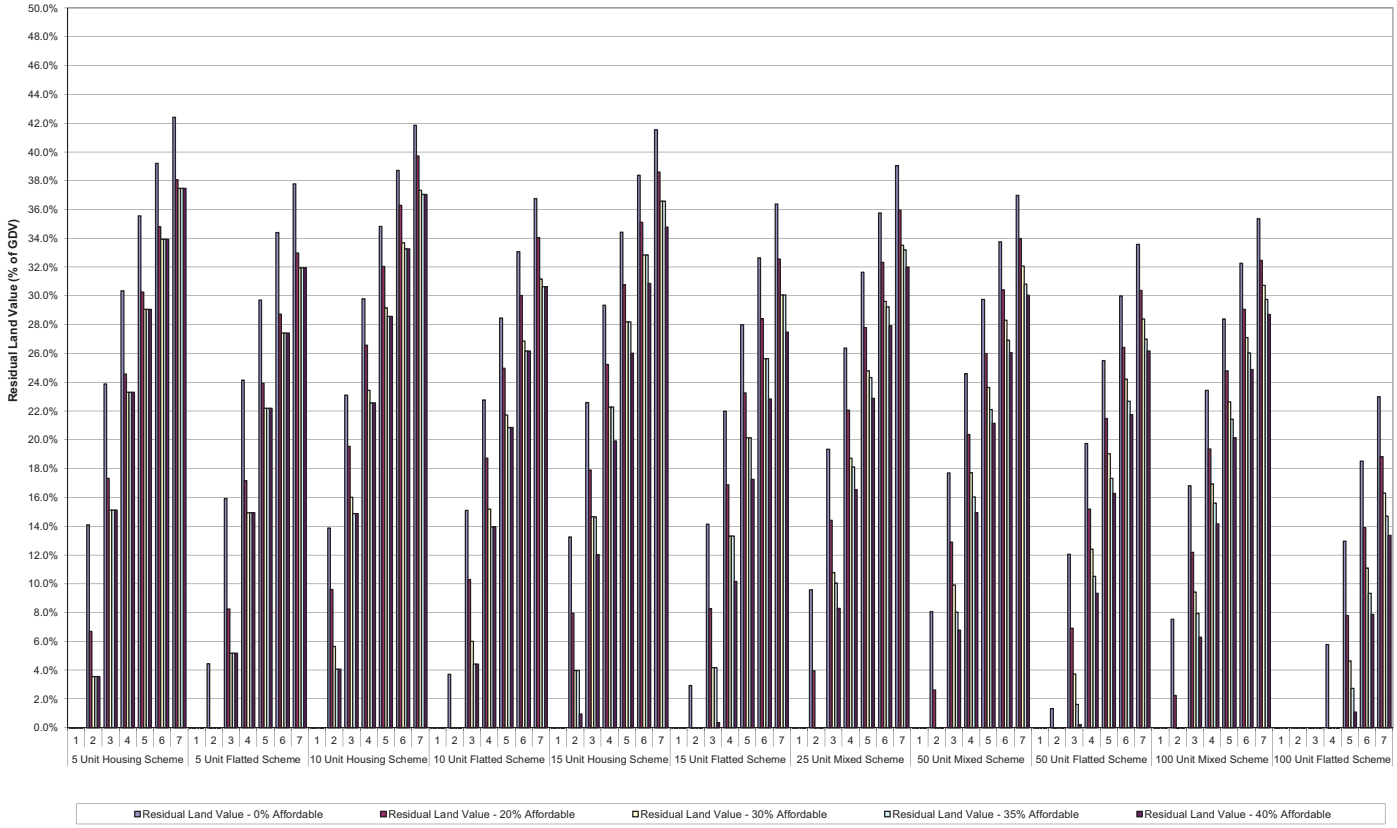
Appendix II

Table 1a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	-0.9%	-8.7%	-13.2%	-13.2%	-13.2%
	2	14.1%	6.7%	3.5%	3.5%	3.5%
	3	23.9%	17.3%	15.1%	15.1%	15.1%
	4	30.4%	24.6%	23.3%	23.3%	23.3%
	5	35.6%	30.3%	29.1%	29.1%	29.1%
	6	39.2%	34.8%	33.9%	33.9%	33.9%
	7	42.4%	38.1%	37.5%	37.5%	37.5%
5 Unit Flatted Scheme	1	-12.8%	-23.1%	-28.7%	-28.7%	-28.7%
	2	4.4%	-3.5%	-7.6%	-7.6%	-7.6%
	3	15.9%	8.2%	5.2%	5.2%	5.2%
	4	24.1%	17.2%	14.9%	14.9%	14.9%
	5	29.7%	23.9%	22.2%	22.2%	22.2%
	6	34.4%	28.7%	27.4%	27.4%	27.4%
	7	37.8%	33.0%	32.0%	32.0%	32.0%
10 Unit Housing Scheme	1	-0.3%	-5.4%	-10.3%	-12.6%	-12.6%
	2	13.9%	9.6%	5.6%	4.1%	4.1%
	3	23.1%	19.5%	16.0%	14.9%	14.9%
	4	29.8%	26.6%	23.4%	22.6%	22.6%
	5	34.8%	32.0%	29.2%	28.6%	28.6%
	6	38.7%	36.3%	33.7%	33.3%	33.3%
	7	41.8%	39.7%	37.3%	37.0%	37.0%
10 Unit Flatted Scheme	1	-13.6%	-20.9%	-26.8%	-29.7%	-29.7%
	2	3.7%	-1.0%	-6.3%	-8.5%	-8.5%
	3	15.1%	10.3%	6.0%	4.4%	4.4%
	4	22.8%	18.7%	15.2%	14.0%	14.0%
	5	28.5%	25.0%	21.7%	20.9%	20.9%
	6	33.1%	30.0%	26.9%	26.2%	26.2%
	7	36.8%	34.0%	31.2%	30.6%	30.6%
15 Unit Housing Scheme	1	-0.2%	-7.3%	-12.4%	-12.4%	-16.0%
	2	13.3%	8.0%	4.0%	4.0%	1.0%
	3	22.6%	17.9%	14.7%	14.7%	12.0%
	4	29.4%	25.2%	22.3%	22.3%	19.9%
	5	34.4%	30.8%	28.2%	28.2%	26.0%
	6	38.4%	35.1%	32.8%	32.8%	30.9%
	7	41.5%	38.6%	36.6%	36.6%	34.8%
15 Unit Flatted Scheme	1	-14.6%	-23.4%	-29.4%	-29.4%	-34.3%
	2	2.9%	-3.3%	-8.5%	-8.5%	-13.1%
	3	14.1%	8.3%	4.2%	4.2%	0.3%
	4	22.0%	16.9%	13.3%	13.3%	10.2%
	5	28.0%	23.3%	20.1%	20.1%	17.2%
	6	32.6%	28.4%	25.6%	25.6%	22.8%
	7	36.4%	32.6%	30.1%	30.1%	27.5%
25 Unit Mixed Scheme	1	-5.0%	-12.5%	-17.9%	-19.3%	-21.7%
	2	9.6%	4.0%	-0.4%	-0.3%	-2.5%
	3	19.3%	14.4%	10.8%	10.0%	8.3%
	4	26.4%	22.0%	18.7%	18.1%	16.5%
	5	31.6%	27.8%	24.8%	24.3%	22.9%
	6	35.8%	32.3%	29.6%	29.2%	27.9%
	7	39.0%	36.0%	33.5%	33.2%	32.0%
50 Unit Mixed Scheme	1	-6.5%	-14.2%	-18.8%	-21.6%	-23.6%
	2	8.1%	2.6%	-0.9%	-2.4%	-4.1%
	3	17.7%	12.9%	9.9%	8.0%	6.8%
	4	24.6%	20.4%	17.7%	16.0%	14.9%
	5	29.7%	26.0%	23.6%	22.1%	21.1%
	6	33.8%	30.4%	28.3%	26.9%	26.1%
	7	37.0%	34.0%	32.1%	30.8%	30.0%
50 Unit Flatted Scheme	1	-16.7%	-25.0%	-30.0%	-33.2%	-35.3%
	2	1.3%	-4.4%	-8.7%	-11.6%	-13.5%
	3	12.0%	6.9%	3.7%	1.6%	0.2%
	4	19.7%	15.2%	12.4%	10.5%	9.3%
	5	25.5%	21.5%	19.0%	17.3%	16.3%
	6	30.0%	26.4%	24.2%	22.7%	21.7%
	7	33.6%	30.4%	28.4%	27.0%	26.2%
100 Unit Mixed Scheme	1	-7.0%	-14.7%	-19.1%	-21.5%	-24.1%
	2	7.5%	2.2%	-0.1%	-2.2%	-4.5%
	3	16.8%	12.2%	9.4%	7.9%	6.3%
	4	23.4%	19.4%	16.9%	15.6%	14.2%
	5	28.4%	24.8%	22.6%	21.4%	20.1%
	6	32.3%	29.1%	27.1%	26.0%	24.9%
	7	35.3%	32.5%	30.7%	29.8%	28.7%
100 Unit Flatted Scheme	1	-45.9%	-57.1%	-63.6%	-67.4%	-70.9%
	2	-20.7%	-30.3%	-35.9%	-39.4%	-42.4%
	3	-3.8%	-12.2%	-17.1%	-20.2%	-22.8%
	4	5.8%	-0.1%	-3.5%	-6.2%	-8.5%
	5	12.9%	7.8%	4.6%	2.7%	1.1%
	6	18.5%	13.9%	11.1%	9.3%	7.9%
	7	23.0%	18.8%	16.3%	14.7%	13.4%

Source: Adams Integra, June 2010

Graph 1a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000



Appendix II

Table 1b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.11	-£57,997	-£480,508	-£679,563	-£679,563	-£679,563
	2	0.11	£1,089,677	£453,537	£224,003	£224,003	£224,003
	3	0.11	£2,214,977	£1,396,915	£1,135,584	£1,135,584	£1,135,584
	4	0.11	£3,283,474	£2,297,458	£2,026,693	£2,026,693	£2,026,693
	5	0.11	£4,396,717	£3,213,498	£2,877,617	£2,877,617	£2,877,617
	6	0.11	£5,453,157	£4,142,262	£3,764,395	£3,764,395	£3,764,395
	7	0.11	£6,554,924	£5,018,746	£4,603,223	£4,603,223	£4,603,223
5 Unit Flatted Scheme	1	0.07	-£1,036,371	-£1,671,450	-£1,932,953	-£1,932,953	-£1,932,953
	2	0.07	£424,795	-£290,304	-£598,504	-£598,504	-£598,504
	3	0.07	£1,827,903	£822,835	£481,657	£481,657	£481,657
	4	0.07	£3,235,260	£1,988,744	£1,610,792	£1,610,792	£1,610,792
	5	0.07	£4,548,827	£3,146,798	£2,722,178	£2,722,178	£2,722,178
	6	0.07	£5,927,752	£4,233,644	£3,765,597	£3,765,597	£3,765,597
	7	0.07	£7,231,351	£5,384,061	£4,864,010	£4,864,010	£4,864,010
10 Unit Housing Scheme	1	0.22	-£23,685	-£360,574	-£644,938	-£762,028	-£762,028
	2	0.22	£1,261,879	£793,333	£434,245	£301,786	£301,786
	3	0.22	£2,520,477	£1,930,003	£1,467,455	£1,313,273	£1,313,273
	4	0.22	£3,792,084	£3,050,919	£2,487,779	£2,309,754	£2,309,754
	5	0.22	£5,063,692	£4,196,092	£3,520,324	£3,328,493	£3,328,493
	6	0.22	£6,335,299	£5,338,359	£4,557,229	£4,341,419	£4,341,419
	7	0.22	£7,606,906	£6,480,626	£5,594,134	£5,354,345	£5,354,345
10 Unit Flatted Scheme	1	0.13	-£1,123,179	-£1,578,367	-£1,900,791	-£2,033,555	-£2,033,555
	2	0.13	£382,713	-£89,524	-£549,453	-£715,407	-£715,407
	3	0.13	£1,865,749	£1,152,055	£623,014	£442,788	£442,788
	4	0.13	£3,284,883	£2,435,762	£1,827,516	£1,619,355	£1,619,355
	5	0.13	£4,692,825	£3,709,101	£2,973,539	£2,753,766	£2,753,766
	6	0.13	£6,134,632	£5,004,256	£4,118,574	£3,873,879	£3,873,879
	7	0.13	£7,576,439	£6,299,410	£5,294,265	£5,022,381	£5,022,381
15 Unit Housing Scheme	1	0.33	-£14,854	-£431,920	-£687,848	-£687,848	-£848,987
	2	0.33	£1,084,467	£584,288	£270,395	£270,395	£62,372
	3	0.33	£2,217,734	£1,566,671	£1,187,255	£1,187,255	£925,145
	4	0.33	£3,362,180	£2,566,760	£2,090,452	£2,090,452	£1,771,339
	5	0.33	£4,506,627	£3,564,475	£3,005,258	£3,005,258	£2,622,323
	6	0.33	£5,651,073	£4,565,387	£3,922,341	£3,922,341	£3,479,701
	7	0.33	£6,795,520	£5,566,299	£4,839,425	£4,839,425	£4,337,079
15 Unit Flatted Scheme	1	0.20	-£1,072,918	-£1,556,470	-£1,830,446	-£1,830,446	-£2,040,022
	2	0.20	£269,370	-£270,126	-£649,580	-£649,580	-£948,534
	3	0.20	£1,561,560	£811,357	£380,689	£380,689	£29,248
	4	0.20	£2,832,328	£1,924,183	£1,405,891	£1,405,891	£1,006,875
	5	0.20	£4,119,195	£3,017,605	£2,414,057	£2,414,057	£1,935,974
	6	0.20	£5,406,062	£4,135,980	£3,441,592	£3,441,592	£2,865,899
	7	0.20	£6,692,928	£5,254,355	£4,469,127	£4,469,127	£3,815,782
25 Unit Mixed Scheme	1	0.45	-£336,078	-£764,512	-£1,029,472	-£1,086,308	-£1,190,574
	2	0.45	£809,760	£299,871	-£28,055	-£21,541	-£170,274
	3	0.45	£1,960,363	£1,304,132	£903,762	£826,146	£659,825
	4	0.45	£3,119,314	£2,317,481	£1,815,823	£1,724,811	£1,522,319
	5	0.45	£4,278,265	£3,328,293	£2,731,529	£2,630,153	£2,387,162
	6	0.45	£5,437,216	£4,342,456	£3,654,071	£3,539,020	£3,258,144
	7	0.45	£6,596,167	£5,356,620	£4,576,612	£4,447,888	£4,129,126
50 Unit Mixed Scheme	1	0.91	-£436,146	-£859,164	-£1,078,142	-£1,202,428	-£1,282,181
	2	0.91	£674,045	£196,598	-£62,433	-£161,790	-£271,684
	3	0.91	£1,775,058	£1,154,066	£831,929	£647,751	£533,074
	4	0.91	£2,876,070	£2,117,491	£1,723,793	£1,498,328	£1,358,912
	5	0.91	£3,977,083	£3,078,801	£2,612,171	£2,344,096	£2,180,520
	6	0.91	£5,078,095	£4,043,028	£3,505,223	£3,196,027	£3,007,960
	7	0.91	£6,179,107	£5,007,254	£4,398,276	£4,047,957	£3,835,400
50 Unit Flatted Scheme	1	0.67	-£1,285,887	-£1,754,009	-£1,994,646	-£2,139,857	-£2,228,707
	2	0.67	£128,270	-£383,762	-£717,877	-£921,603	-£1,043,772
	3	0.67	£1,386,536	£714,241	£362,765	£151,759	£19,996
	4	0.67	£2,650,668	£1,821,594	£1,397,695	£1,136,755	£983,158
	5	0.67	£3,914,801	£2,935,689	£2,436,046	£2,126,289	£1,946,490
	6	0.67	£5,178,933	£4,051,456	£3,476,370	£3,119,235	£2,912,631
	7	0.67	£6,443,066	£5,167,224	£4,516,694	£4,112,180	£3,878,773
100 Unit Mixed Scheme	1	1.80	-£498,646	-£949,283	-£1,174,029	-£1,285,757	-£1,399,919
	2	1.80	£671,175	£178,961	-£5,756	-£161,977	-£321,240
	3	1.80	£1,798,523	£1,164,064	£847,508	£689,988	£529,604
	4	1.80	£2,925,871	£2,151,011	£1,764,368	£1,571,931	£1,376,152
	5	1.80	£4,053,219	£3,136,047	£2,678,308	£2,450,391	£2,218,875
	6	1.80	£5,180,566	£4,123,838	£3,596,427	£3,333,794	£3,067,110
	7	1.80	£6,307,914	£5,111,630	£4,514,547	£4,217,197	£3,915,346
100 Unit Flatted Scheme	1	0.67	-£6,549,936	-£7,406,337	-£7,835,947	-£8,072,826	-£8,272,132
	2	0.67	-£3,658,489	-£4,841,073	-£5,435,517	-£5,765,769	-£6,038,131
	3	0.67	-£806,146	-£2,320,026	-£3,081,869	-£3,506,909	-£3,853,515
	4	0.67	£1,431,673	-£17,106	-£728,220	-£1,248,048	-£1,668,900
	5	0.67	£3,670,192	£1,962,739	£1,101,647	£623,893	£238,098
	6	0.67	£5,908,711	£3,943,274	£2,951,743	£2,393,526	£1,949,331
	7	0.67	£8,147,230	£5,923,809	£4,801,839	£4,169,590	£3,667,778

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 1c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.17	-£38,432	-£318,409	-£450,313	-£450,313	-£450,313
	2	0.17	£705,085	£293,465	£144,943	£144,943	£144,943
	3	0.17	£1,433,220	£903,886	£734,789	£734,789	£734,789
	4	0.17	£2,124,601	£1,486,590	£1,311,390	£1,311,390	£1,311,390
	5	0.17	£2,844,935	£2,079,322	£1,861,987	£1,861,987	£1,861,987
	6	0.17	£3,528,514	£2,680,287	£2,435,785	£2,435,785	£2,435,785
	7	0.17	£4,241,422	£3,247,424	£2,978,556	£2,978,556	£2,978,556
5 Unit Flatted Scheme	1	0.11	-£621,823	-£1,002,870	-£1,159,772	-£1,159,772	-£1,159,772
	2	0.11	£270,324	-£184,739	-£380,866	-£380,866	-£380,866
	3	0.11	£1,163,211	£523,622	£306,509	£306,509	£306,509
	4	0.11	£2,058,802	£1,265,564	£1,025,050	£1,025,050	£1,025,050
	5	0.11	£2,894,708	£2,002,508	£1,732,295	£1,732,295	£1,732,295
	6	0.11	£3,772,206	£2,694,137	£2,396,289	£2,396,289	£2,396,289
	7	0.11	£4,601,769	£3,426,221	£3,095,279	£3,095,279	£3,095,279
10 Unit Housing Scheme	1	0.33	-£15,790	-£240,383	-£429,958	-£508,019	-£508,019
	2	0.33	£841,253	£528,888	£289,497	£201,191	£201,191
	3	0.33	£1,665,180	£1,275,077	£969,490	£867,628	£867,628
	4	0.33	£2,528,056	£2,033,946	£1,658,519	£1,539,836	£1,539,836
	5	0.33	£3,375,794	£2,797,395	£2,346,883	£2,218,995	£2,218,995
	6	0.33	£4,223,533	£3,558,906	£3,038,152	£2,894,279	£2,894,279
	7	0.33	£5,071,271	£4,320,417	£3,729,422	£3,569,563	£3,569,563
10 Unit Flatted Scheme	1	0.22	-£663,697	-£932,671	-£1,123,195	-£1,201,646	-£1,201,646
	2	0.22	£226,149	-£52,900	-£324,677	-£422,740	-£422,740
	3	0.22	£1,102,488	£680,760	£368,145	£261,648	£261,648
	4	0.22	£1,941,067	£1,439,314	£1,079,896	£956,891	£956,891
	5	0.22	£2,773,033	£2,191,742	£1,757,091	£1,627,225	£1,627,225
	6	0.22	£3,625,010	£2,957,060	£2,433,703	£2,289,110	£2,289,110
	7	0.22	£4,476,987	£3,722,379	£3,128,429	£2,967,771	£2,967,771
15 Unit Housing Scheme	1	0.50	-£9,803	-£285,067	-£453,979	-£453,979	-£560,331
	2	0.50	£715,748	£385,630	£178,461	£178,461	£41,165
	3	0.50	£1,463,704	£1,034,003	£783,589	£783,589	£610,596
	4	0.50	£2,219,039	£1,694,061	£1,379,698	£1,379,698	£1,169,084
	5	0.50	£2,974,374	£2,352,553	£1,983,470	£1,983,470	£1,730,733
	6	0.50	£3,729,708	£3,013,155	£2,588,745	£2,588,745	£2,296,603
	7	0.50	£4,485,043	£3,673,758	£3,194,020	£3,194,020	£2,862,472
15 Unit Flatted Scheme	1	0.33	-£650,253	-£943,315	-£1,109,361	-£1,109,361	-£1,236,377
	2	0.33	£163,255	-£163,713	-£393,685	-£393,685	-£574,869
	3	0.33	£946,400	£491,731	£230,720	£230,720	£17,726
	4	0.33	£1,716,563	£1,166,171	£852,055	£852,055	£610,227
	5	0.33	£2,496,482	£1,828,852	£1,463,065	£1,463,065	£1,173,318
	6	0.33	£3,276,401	£2,506,655	£2,085,813	£2,085,813	£1,736,908
	7	0.33	£4,056,320	£3,184,458	£2,708,562	£2,708,562	£2,312,595
25 Unit Mixed Scheme	1	0.71	-£211,729	-£481,643	-£648,568	-£684,374	-£750,062
	2	0.71	£513,228	£190,059	-£17,781	-£13,653	-£107,920
	3	0.71	£1,242,484	£826,563	£572,807	£523,614	£418,199
	4	0.71	£1,977,030	£1,468,826	£1,150,874	£1,093,190	£964,850
	5	0.71	£2,711,576	£2,109,481	£1,731,251	£1,666,998	£1,512,990
	6	0.71	£3,446,123	£2,752,261	£2,315,960	£2,243,041	£2,065,021
	7	0.71	£4,180,669	£3,395,041	£2,900,670	£2,819,084	£2,617,052
50 Unit Mixed Scheme	1	1.43	-£277,520	-£546,686	-£686,022	-£765,105	-£815,852
	2	1.43	£428,938	£125,108	-£39,730	-£102,957	-£172,890
	3	1.43	£1,129,582	£734,406	£529,409	£412,205	£339,229
	4	1.43	£1,830,226	£1,347,494	£1,096,959	£953,481	£864,762
	5	1.43	£2,530,871	£1,959,237	£1,662,291	£1,491,697	£1,387,604
	6	1.43	£3,231,515	£2,572,836	£2,230,597	£2,033,835	£1,914,156
	7	1.43	£3,932,159	£3,186,434	£2,798,903	£2,575,973	£2,440,709
50 Unit Flatted Scheme	1	1.11	-£771,532	-£1,052,406	-£1,196,788	-£1,283,914	-£1,337,224
	2	1.11	£76,962	-£230,257	-£430,726	-£552,962	-£626,263
	3	1.11	£836,918	£431,119	£218,966	£91,602	£12,070
	4	1.11	£1,599,953	£1,099,520	£843,654	£686,149	£593,438
	5	1.11	£2,362,988	£1,771,992	£1,470,406	£1,283,436	£1,174,908
	6	1.11	£3,126,023	£2,445,474	£2,098,349	£1,882,781	£1,758,075
	7	1.11	£3,889,058	£3,118,955	£2,726,293	£2,482,127	£2,341,241
100 Unit Mixed Scheme	1	2.86	-£314,147	-£598,048	-£739,638	-£810,027	-£881,949
	2	2.86	£422,418	£112,633	-£3,623	-£101,944	-£202,179
	3	2.86	£1,131,938	£732,627	£533,397	£434,258	£333,317
	4	2.86	£1,841,457	£1,353,783	£1,110,441	£989,327	£866,110
	5	2.86	£2,550,977	£1,973,736	£1,685,648	£1,542,204	£1,396,494
	6	2.86	£3,260,496	£2,595,423	£2,263,486	£2,098,192	£1,930,349
	7	2.86	£3,970,016	£3,217,110	£2,841,323	£2,654,180	£2,464,204

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 1d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.25	-£25,519	-£211,424	-£299,008	-£299,008	-£299,008
	2	0.25	£479,458	£199,556	£98,561	£98,561	£98,561
	3	0.25	£974,590	£614,643	£499,657	£499,657	£499,657
	4	0.25	£1,444,728	£1,010,881	£891,745	£891,745	£891,745
	5	0.25	£1,934,556	£1,413,939	£1,266,151	£1,266,151	£1,266,151
	6	0.25	£2,399,389	£1,822,595	£1,656,334	£1,656,334	£1,656,334
	7	0.25	£2,884,167	£2,208,248	£2,025,418	£2,025,418	£2,025,418
5 Unit Flatted Scheme	1	0.17	-£410,567	-£662,159	-£765,756	-£765,756	-£765,756
	2	0.17	£178,485	-£121,977	-£251,472	-£251,472	-£251,472
	3	0.17	£768,027	£345,729	£202,377	£202,377	£202,377
	4	0.17	£1,359,353	£835,607	£676,803	£676,803	£676,803
	5	0.17	£1,911,272	£1,322,184	£1,143,772	£1,143,772	£1,143,772
	6	0.17	£2,490,652	£1,778,842	£1,582,184	£1,582,184	£1,582,184
	7	0.17	£3,038,383	£2,262,211	£2,043,702	£2,043,702	£2,043,702
10 Unit Housing Scheme	1	0.50	-£10,421	-£158,653	-£283,773	-£335,293	-£335,293
	2	0.50	£555,227	£349,066	£191,068	£132,786	£132,786
	3	0.50	£1,109,010	£849,201	£645,680	£577,840	£577,840
	4	0.50	£1,668,517	£1,342,404	£1,094,623	£1,016,292	£1,016,292
	5	0.50	£2,228,024	£1,846,281	£1,548,942	£1,464,537	£1,464,537
	6	0.50	£2,787,532	£2,348,878	£2,005,181	£1,910,224	£1,910,224
	7	0.50	£3,347,039	£2,851,475	£2,461,419	£2,355,912	£2,355,912
10 Unit Flatted Scheme	1	0.33	-£442,465	-£621,781	-£748,797	-£801,097	-£801,097
	2	0.33	£150,766	-£35,267	-£216,451	-£281,827	-£281,827
	3	0.33	£734,992	£453,840	£245,430	£174,432	£174,432
	4	0.33	£1,294,045	£959,543	£719,930	£637,928	£637,928
	5	0.33	£1,848,689	£1,461,161	£1,171,394	£1,084,817	£1,084,817
	6	0.33	£2,416,673	£1,971,373	£1,622,469	£1,526,074	£1,526,074
	7	0.33	£2,984,658	£2,481,586	£2,085,620	£1,978,514	£1,978,514
15 Unit Housing Scheme	1	0.75	-£6,536	-£190,045	-£302,653	-£302,653	-£373,554
	2	0.75	£477,166	£257,087	£118,974	£118,974	£27,443
	3	0.75	£975,803	£689,335	£522,392	£522,392	£407,064
	4	0.75	£1,479,359	£1,129,374	£919,799	£919,799	£779,389
	5	0.75	£1,982,916	£1,568,369	£1,322,314	£1,322,314	£1,153,822
	6	0.75	£2,486,472	£2,008,770	£1,725,830	£1,725,830	£1,531,068
	7	0.75	£2,990,029	£2,449,172	£2,129,347	£2,129,347	£1,908,315
15 Unit Flatted Scheme	1	0.50	-£429,167	-£622,588	-£732,178	-£732,178	-£816,009
	2	0.50	£107,748	-£108,050	-£259,832	-£259,832	-£379,414
	3	0.50	£624,624	£324,543	£152,276	£152,276	£11,699
	4	0.50	£1,132,931	£769,673	£562,357	£562,357	£402,750
	5	0.50	£1,647,678	£1,207,042	£965,623	£965,623	£774,390
	6	0.50	£2,162,425	£1,654,392	£1,376,637	£1,376,637	£1,146,360
	7	0.50	£2,677,171	£2,101,742	£1,787,651	£1,787,651	£1,526,313
25 Unit Mixed Scheme	1	1.00	-£151,235	-£344,031	-£463,263	-£488,839	-£535,759
	2	1.00	£364,392	£134,942	-£12,625	-£9,693	-£76,623
	3	1.00	£882,163	£586,860	£406,693	£371,766	£296,921
	4	1.00	£1,403,691	£1,042,866	£817,120	£776,165	£685,043
	5	1.00	£1,925,219	£1,497,732	£1,229,188	£1,183,569	£1,074,223
	6	1.00	£2,446,747	£1,954,105	£1,644,332	£1,592,559	£1,466,165
	7	1.00	£2,968,275	£2,410,479	£2,059,475	£2,001,550	£1,858,107
50 Unit Mixed Scheme	1	2.00	-£198,228	-£390,490	-£490,015	-£546,503	-£582,751
	2	2.00	£306,691	£89,452	-£28,407	-£73,614	-£123,616
	3	2.00	£807,651	£525,100	£378,528	£294,727	£242,549
	4	2.00	£1,308,612	£963,458	£784,326	£681,739	£618,305
	5	2.00	£1,809,573	£1,400,855	£1,188,538	£1,066,564	£992,137
	6	2.00	£2,310,533	£1,839,578	£1,594,877	£1,454,192	£1,368,622
	7	2.00	£2,811,494	£2,278,300	£2,001,215	£1,841,820	£1,745,107

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

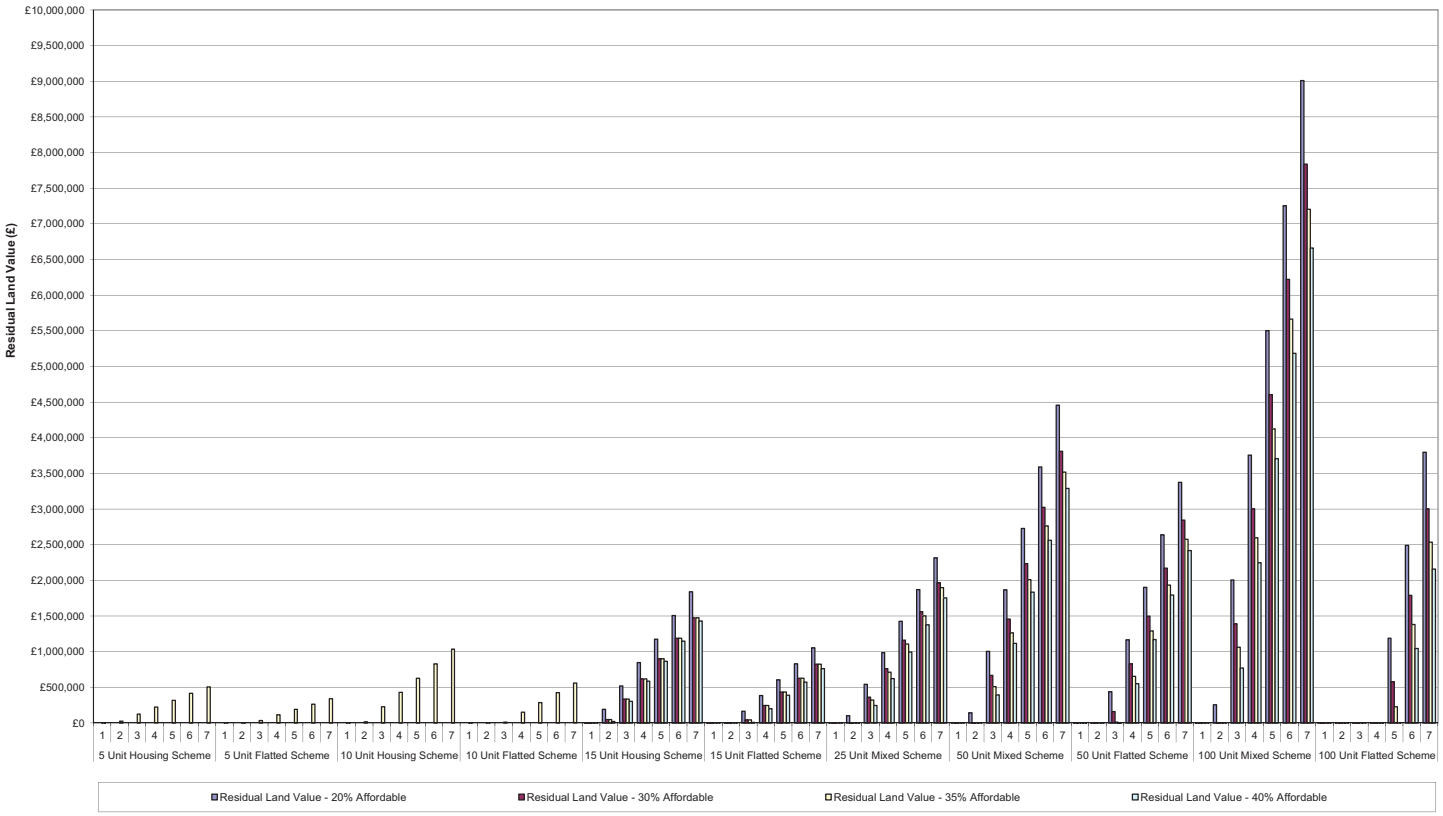
Appendix IIa

Table 2: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1			-£74,752	
	2			£24,640	
	3			£124,914	
	4			£222,936	
	5			£316,538	
	6			£414,083	
	7			£506,355	
5 Unit Flatted Scheme	1			-£127,575	
	2			-£41,895	
	3			£33,716	
	4			£112,755	
	5			£190,552	
	6			£263,592	
	7			£340,481	
10 Unit Housing Scheme	1			-£204,446	
	2			£14,772	
	3			£225,638	
	4			£427,831	
	5			£625,802	
	6			£830,742	
	7			£1,035,681	
10 Unit Flatted Scheme	1			-£289,018	
	2			-£131,220	
	3			£10,704	
	4			£151,976	
	5			£285,914	
	6			£424,654	
	7			£557,586	
15 Unit Housing Scheme	1	-£142,534	-£258,270	-£258,270	-£280,166
	2	£192,815	£45,352	£45,352	£20,583
	3	£517,001	£334,130	£334,130	£305,298
	4	£847,031	£617,833	£617,833	£584,542
	5	£1,176,277	£901,239	£901,239	£865,367
	6	£1,506,578	£1,188,658	£1,188,658	£1,148,301
	7	£1,836,879	£1,476,077	£1,476,077	£1,431,236
15 Unit Flatted Scheme	1	-£311,294	-£384,489	-£384,489	-£408,004
	2	-£54,025	-£158,436	-£158,436	-£189,707
	3	£162,271	£41,169	£41,169	£5,850
	4	£384,837	£243,289	£243,289	£201,375
	5	£603,521	£434,053	£434,053	£387,195
	6	£827,196	£626,133	£626,133	£573,180
	7	£1,050,871	£822,688	£822,688	£763,156
25 Unit Mixed Scheme	1	-£368,687	-£487,919	-£516,439	-£563,359
	2	£102,388	-£14,836	-£52,473	-£119,403
	3	£542,745	£362,119	£321,869	£247,025
	4	£987,198	£761,452	£713,849	£622,728
	5	£1,427,779	£1,159,235	£1,105,263	£995,917
	6	£1,872,388	£1,562,615	£1,501,085	£1,374,691
	7	£2,316,998	£1,965,995	£1,896,907	£1,753,464
50 Unit Mixed Scheme	1	-£808,580	-£1,032,287	-£1,139,007	-£1,220,703
	2	£142,799	-£69,341	-£218,528	-£332,792
	3	£1,002,766	£667,246	£510,396	£394,293
	4	£1,867,059	£1,455,320	£1,263,715	£1,116,894
	5	£2,726,492	£2,234,664	£2,007,765	£1,833,838
	6	£3,591,288	£3,023,392	£2,761,940	£2,561,510
	7	£4,456,085	£3,812,121	£3,516,115	£3,289,182
50 Unit Flatted Scheme	1	-£1,192,826	-£1,377,746	-£1,474,457	-£1,533,631
	2	-£293,802	-£554,539	-£690,221	-£771,586
	3	£435,726	£160,666	£13,397	-£9,541
	4	£1,166,995	£829,510	£654,680	£551,770
	5	£1,899,717	£1,497,762	£1,290,225	£1,169,759
	6	£2,635,981	£2,172,179	£1,932,899	£1,794,474
	7	£3,372,246	£2,846,596	£2,575,572	£2,419,189
100 Unit Mixed Scheme	1	-£1,763,909	-£2,196,051	-£2,424,763	-£2,630,255
	2	£254,283	-£138,701	-£462,679	-£749,351
	3	£2,004,341	£1,389,053	£1,060,030	£771,339
	4	£3,757,020	£3,003,661	£2,599,874	£2,247,472
	5	£5,500,625	£4,604,566	£4,122,187	£3,705,457
	6	£7,254,390	£6,220,791	£5,663,792	£5,183,761
	7	£9,008,156	£7,837,017	£7,205,397	£6,662,066
100 Unit Flatted Scheme	1	-£4,981,933	-£5,280,197	-£5,450,102	-£5,595,352
	2	-£3,319,953	-£3,737,053	-£3,977,146	-£4,179,021
	3	-£1,657,973	-£2,193,910	-£2,504,189	-£2,762,690
	4	-£118,289	-£650,766	-£1,031,232	-£1,346,360
	5	£1,186,164	£577,496	£228,271	-£73,283
	6	£2,491,450	£1,790,051	£1,378,971	£1,043,163
	7	£3,796,737	£3,002,606	£2,536,588	£2,156,677

Source: Adams Integra, June 2010

Graph 2: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000



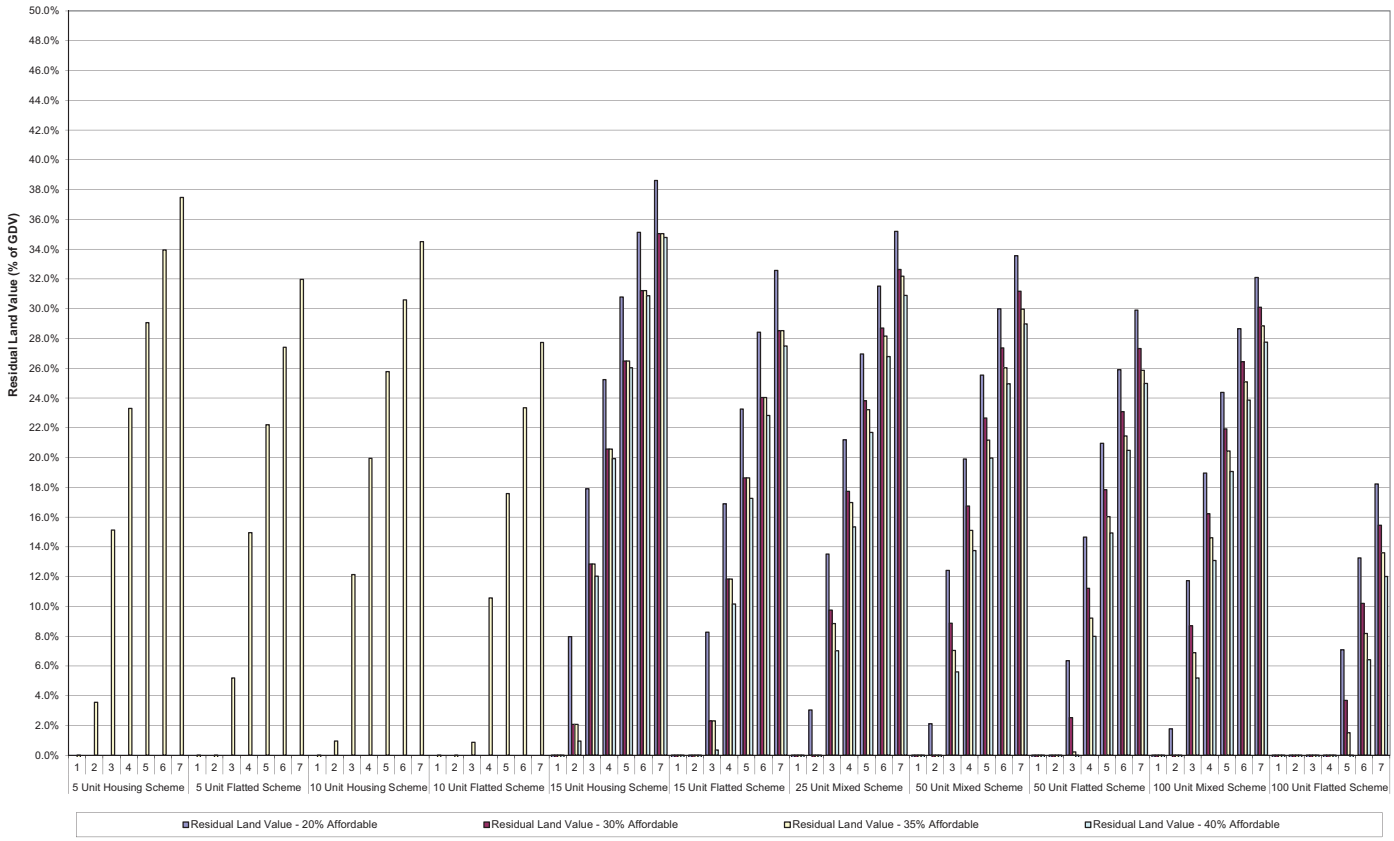
Appendix IIa

Table 2a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1			-13.2%	
	2			3.5%	
	3			15.1%	
	4			23.3%	
	5			29.1%	
	6			33.9%	
	7			37.5%	
5 Unit Flatted Scheme	1			-28.7%	
	2			-7.6%	
	3			5.2%	
	4			14.9%	
	5			22.2%	
	6			27.4%	
	7			32.0%	
10 Unit Housing Scheme	1			-15.9%	
	2			0.9%	
	3			12.1%	
	4			19.9%	
	5			25.8%	
	6			30.6%	
	7			34.5%	
10 Unit Flatted Scheme	1			-33.5%	
	2			-12.4%	
	3			0.9%	
	4			10.6%	
	5			17.6%	
	6			23.3%	
	7			27.7%	
15 Unit Housing Scheme	1	-7.3%	-14.4%	-14.4%	-16.0%
	2	8.0%	2.1%	2.1%	1.0%
	3	17.9%	12.8%	12.8%	12.0%
	4	25.2%	20.6%	20.6%	19.9%
	5	30.8%	26.5%	26.5%	26.0%
	6	35.1%	31.2%	31.2%	30.9%
	7	38.6%	35.0%	35.0%	34.8%
15 Unit Flatted Scheme	1	-23.4%	-31.3%	-31.3%	-34.3%
	2	-3.3%	-10.5%	-10.5%	-13.1%
	3	8.3%	2.3%	2.3%	0.3%
	4	16.9%	11.8%	11.8%	10.2%
	5	23.3%	18.6%	18.6%	17.2%
	6	28.4%	24.0%	24.0%	22.8%
	7	32.6%	28.5%	28.5%	27.5%
25 Unit Mixed Scheme	1	-13.5%	-19.1%	-20.6%	-23.1%
	2	3.0%	-0.5%	-1.7%	-4.0%
	3	13.5%	9.7%	8.8%	7.0%
	4	21.2%	17.7%	17.0%	15.3%
	5	27.0%	23.8%	23.2%	21.7%
	6	31.5%	28.7%	28.2%	26.8%
	7	35.2%	32.6%	32.2%	30.9%
50 Unit Mixed Scheme	1	-14.7%	-20.0%	-22.8%	-25.0%
	2	2.1%	-1.1%	-3.6%	-5.6%
	3	12.4%	8.9%	7.0%	5.6%
	4	19.9%	16.7%	15.1%	13.7%
	5	25.5%	22.6%	21.2%	20.0%
	6	30.0%	27.4%	26.0%	24.9%
	7	33.6%	31.2%	30.0%	29.0%
50 Unit Flatted Scheme	1	-25.7%	-31.4%	-34.8%	-37.0%
	2	-5.1%	-10.3%	-13.3%	-15.2%
	3	6.4%	2.5%	0.2%	-0.2%
	4	14.6%	11.2%	9.2%	8.0%
	5	20.9%	17.8%	16.0%	14.9%
	6	25.9%	23.1%	21.5%	20.5%
	7	29.9%	27.3%	25.8%	25.0%
100 Unit Mixed Scheme	1	-15.2%	-20.0%	-22.8%	-25.5%
	2	1.8%	-1.0%	-3.6%	-5.9%
	3	11.7%	8.7%	6.9%	5.2%
	4	18.9%	16.2%	14.6%	13.1%
	5	24.4%	21.9%	20.4%	19.1%
	6	28.7%	26.4%	25.1%	23.9%
	7	32.1%	30.1%	28.9%	27.7%
100 Unit Flatted Scheme	1	-58.0%	-64.8%	-69.0%	-72.8%
	2	-31.2%	-37.3%	-41.0%	-44.5%
	3	-13.1%	-18.4%	-21.8%	-24.9%
	4	-0.8%	-4.7%	-7.8%	-10.5%
	5	7.1%	3.7%	1.5%	-0.5%
	6	13.3%	10.2%	8.2%	6.4%
	7	18.2%	15.4%	13.6%	12.0%

Source: Adams Integra, June 2010

Graph 2a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000



Appendix IIa

Table 2b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.11			-£679,563	
	2	0.11			£224,003	
	3	0.11			£1,135,584	
	4	0.11			£2,026,693	
	5	0.11			£2,877,617	
	6	0.11			£3,764,395	
	7	0.11			£4,603,223	
5 Unit Flatted Scheme	1	0.07			-£1,932,953	
	2	0.07			-£598,504	
	3	0.07			£481,657	
	4	0.07			£1,610,792	
	5	0.07			£2,722,178	
	6	0.07			£3,765,597	
	7	0.07			£4,864,010	
10 Unit Housing Scheme	1	0.22			-£929,301	
	2	0.22			£67,144	
	3	0.22			£1,025,628	
	4	0.22			£1,944,687	
	5	0.22			£2,844,555	
	6	0.22			£3,776,098	
	7	0.22			£4,707,642	
10 Unit Flatted Scheme	1	0.13			-£2,223,216	
	2	0.13			-£1,009,382	
	3	0.13			£82,336	
	4	0.13			£1,169,048	
	5	0.13			£2,199,340	
	6	0.13			£3,266,569	
	7	0.13			£4,289,119	
15 Unit Housing Scheme	1	0.33	-£431,920	-£782,636	-£782,636	-£848,987
	2	0.33	£584,288	£137,432	£137,432	£62,372
	3	0.33	£1,566,671	£1,012,515	£1,012,515	£925,145
	4	0.33	£2,566,760	£1,872,220	£1,872,220	£1,771,339
	5	0.33	£3,564,475	£2,731,027	£2,731,027	£2,622,323
	6	0.33	£4,565,387	£3,601,993	£3,601,993	£3,479,701
	7	0.33	£5,566,299	£4,472,959	£4,472,959	£4,337,079
15 Unit Flatted Scheme	1	0.20	-£1,556,470	-£1,922,446	-£1,922,446	-£2,040,022
	2	0.20	-£270,126	-£792,180	-£792,180	-£948,534
	3	0.20	£811,357	£205,843	£205,843	£29,248
	4	0.20	£1,924,183	£1,216,446	£1,216,446	£1,006,875
	5	0.20	£3,017,605	£2,170,265	£2,170,265	£1,935,974
	6	0.20	£4,135,980	£3,130,666	£3,130,666	£2,865,899
	7	0.20	£5,254,355	£4,113,440	£4,113,440	£3,815,782
25 Unit Mixed Scheme	1	0.45	-£819,303	-£1,084,263	-£1,147,641	-£1,251,908
	2	0.45	£227,528	-£32,969	-£116,607	-£265,341
	3	0.45	£1,206,100	£804,709	£715,265	£548,944
	4	0.45	£2,193,773	£1,692,116	£1,586,332	£1,383,840
	5	0.45	£3,172,842	£2,576,078	£2,456,140	£2,213,150
	6	0.45	£4,160,863	£3,472,478	£3,335,745	£3,054,869
	7	0.45	£5,148,885	£4,368,877	£4,215,349	£3,896,587
50 Unit Mixed Scheme	1	0.91	-£889,527	-£1,135,629	-£1,253,033	-£1,342,907
	2	0.91	£156,922	-£76,199	-£240,141	-£365,706
	3	0.91	£1,101,940	£733,237	£560,875	£433,289
	4	0.91	£2,051,713	£1,599,253	£1,388,698	£1,227,356
	5	0.91	£2,996,145	£2,455,675	£2,206,335	£2,015,207
	6	0.91	£3,946,471	£3,322,409	£3,035,099	£2,814,846
	7	0.91	£4,896,797	£4,189,144	£3,863,862	£3,614,486
50 Unit Flatted Scheme	1	0.67	-£1,791,030	-£2,068,688	-£2,213,899	-£2,302,749
	2	0.67	-£441,144	-£832,642	-£1,036,368	-£1,158,537
	3	0.67	£650,337	£239,800	£19,996	-£14,240
	4	0.67	£1,741,783	£1,238,074	£977,134	£823,537
	5	0.67	£2,835,399	£2,235,466	£1,925,709	£1,745,910
	6	0.67	£3,934,301	£3,242,059	£2,884,923	£2,678,320
	7	0.67	£5,033,202	£4,248,651	£3,844,138	£3,610,730
100 Unit Mixed Scheme	1	1.80	-£979,949	-£1,220,029	-£1,347,091	-£1,461,253
	2	1.80	£141,268	-£77,056	-£257,044	-£416,306
	3	1.80	£1,113,523	£771,696	£588,906	£428,522
	4	1.80	£2,087,233	£1,668,701	£1,444,374	£1,248,596
	5	1.80	£3,055,903	£2,558,092	£2,290,104	£2,058,587
	6	1.80	£4,030,217	£3,455,995	£3,146,551	£2,879,867
	7	1.80	£5,004,531	£4,353,898	£4,002,999	£3,701,148
100 Unit Flatted Scheme	1	0.67	-£7,480,380	-£7,928,223	-£8,183,337	-£8,401,429
	2	0.67	-£4,955,153	-£5,577,691	-£5,936,038	-£6,237,345
	3	0.67	-£2,474,586	-£3,274,492	-£3,737,595	-£4,123,418
	4	0.67	-£176,551	-£971,292	-£1,539,152	-£2,009,492
	5	0.67	£1,770,394	£861,934	£340,703	-£109,378
	6	0.67	£3,718,582	£2,671,717	£2,058,165	£1,556,959
	7	0.67	£5,666,771	£4,481,501	£3,785,952	£3,218,921

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 2c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.17			-£450,313	
	2	0.17			£144,943	
	3	0.17			£734,789	
	4	0.17			£1,311,390	
	5	0.17			£1,861,987	
	6	0.17			£2,435,785	
	7	0.17			£2,978,556	
5 Unit Flatted Scheme	1	0.11			-£1,159,772	
	2	0.11			-£380,866	
	3	0.11			£306,509	
	4	0.11			£1,025,050	
	5	0.11			£1,732,295	
	6	0.11			£2,396,289	
	7	0.11			£3,095,279	
10 Unit Housing Scheme	1	0.33			-£619,534	
	2	0.33			£44,763	
	3	0.33			£677,592	
	4	0.33			£1,296,458	
	5	0.33			£1,896,370	
	6	0.33			£2,517,399	
	7	0.33			£3,138,428	
10 Unit Flatted Scheme	1	0.22			-£1,313,719	
	2	0.22			-£596,453	
	3	0.22			£48,653	
	4	0.22			£690,801	
	5	0.22			£1,299,610	
	6	0.22			£1,930,245	
	7	0.22			£2,534,480	
15 Unit Housing Scheme	1	0.50	-£285,067	-£516,539	-£516,539	-£560,331
	2	0.50	£385,630	£90,705	£90,705	£41,165
	3	0.50	£1,034,003	£668,260	£668,260	£610,596
	4	0.50	£1,694,061	£1,235,665	£1,235,665	£1,169,084
	5	0.50	£2,352,553	£1,802,478	£1,802,478	£1,730,733
	6	0.50	£3,013,155	£2,377,316	£2,377,316	£2,296,603
	7	0.50	£3,673,758	£2,952,153	£2,952,153	£2,862,472
15 Unit Flatted Scheme	1	0.33	-£943,315	-£1,165,119	-£1,165,119	-£1,236,377
	2	0.33	-£163,713	-£480,109	-£480,109	-£574,869
	3	0.33	£491,731	£124,753	£124,753	£17,726
	4	0.33	£1,166,171	£737,240	£737,240	£610,227
	5	0.33	£1,828,852	£1,315,312	£1,315,312	£1,173,318
	6	0.33	£2,506,655	£1,897,373	£1,897,373	£1,736,908
	7	0.33	£3,184,458	£2,492,994	£2,492,994	£2,312,595
25 Unit Mixed Scheme	1	0.71	-£516,161	-£683,086	-£723,014	-£788,702
	2	0.71	£144,208	-£20,896	-£73,906	-£168,174
	3	0.71	£764,430	£510,027	£453,337	£347,922
	4	0.71	£1,390,420	£1,072,468	£1,005,422	£877,082
	5	0.71	£2,010,956	£1,632,726	£1,556,709	£1,402,701
	6	0.71	£2,637,167	£2,200,866	£2,114,204	£1,936,184
	7	0.71	£3,263,378	£2,769,007	£2,671,700	£2,469,668
50 Unit Mixed Scheme	1	1.43	-£566,006	-£722,601	-£797,305	-£854,492
	2	1.43	£99,860	-£48,490	-£152,817	-£232,722
	3	1.43	£701,235	£466,605	£356,920	£275,730
	4	1.43	£1,305,636	£1,017,707	£883,717	£781,045
	5	1.43	£1,906,638	£1,562,702	£1,404,031	£1,282,405
	6	1.43	£2,511,390	£2,114,260	£1,931,426	£1,791,266
	7	1.43	£3,116,143	£2,665,819	£2,458,821	£2,300,127
50 Unit Flatted Scheme	1	1.11	-£1,074,618	-£1,241,213	-£1,328,339	-£1,381,650
	2	1.11	-£264,687	-£499,585	-£621,821	-£695,122
	3	1.11	£392,546	£144,744	£12,070	-£8,595
	4	1.11	£1,051,347	£747,306	£589,802	£497,090
	5	1.11	£1,711,457	£1,349,335	£1,162,365	£1,053,837
	6	1.11	£2,374,758	£1,956,918	£1,741,350	£1,616,644
	7	1.11	£3,038,059	£2,564,501	£2,320,336	£2,179,450
100 Unit Mixed Scheme	1	2.86	-£617,368	-£768,618	-£848,667	-£920,589
	2	2.86	£88,910	-£48,497	-£161,776	-£262,011
	3	2.86	£700,818	£485,683	£370,640	£269,699
	4	2.86	£1,313,643	£1,050,231	£909,047	£785,829
	5	2.86	£1,923,295	£1,609,988	£1,441,324	£1,295,614
	6	2.86	£2,536,500	£2,175,102	£1,980,347	£1,812,504
	7	2.86	£3,149,705	£2,740,216	£2,519,370	£2,329,394

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 2d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.25			-£299,008	
	2	0.25			£98,561	
	3	0.25			£499,657	
	4	0.25			£891,745	
	5	0.25			£1,266,151	
	6	0.25			£1,656,334	
	7	0.25			£2,025,418	
5 Unit Flatted Scheme	1	1.17			-£109,412	
	2	1.17			-£35,808	
	3	1.17			£28,817	
	4	1.17			£96,372	
	5	1.17			£162,865	
	6	1.17			£225,292	
	7	1.17			£291,009	
10 Unit Housing Scheme	1	0.50			-£408,893	
	2	0.50			£29,543	
	3	0.50			£451,276	
	4	0.50			£855,662	
	5	0.50			£1,251,604	
	6	0.50			£1,661,483	
	7	0.50			£2,071,362	
10 Unit Flatted Scheme	1	0.33			-£875,812	
	2	0.33			-£397,635	
	3	0.33			£32,436	
	4	0.33			£460,534	
	5	0.33			£866,407	
	6	0.33			£1,286,830	
	7	0.33			£1,689,653	
15 Unit Housing Scheme	1	0.75	-£190,045	-£344,360	-£344,360	-£373,554
	2	0.75	£257,087	£60,470	£60,470	£27,443
	3	0.75	£689,335	£445,507	£445,507	£407,064
	4	0.75	£1,129,374	£823,777	£823,777	£779,389
	5	0.75	£1,568,369	£1,201,652	£1,201,652	£1,153,822
	6	0.75	£2,008,770	£1,584,877	£1,584,877	£1,531,068
	7	0.75	£2,449,172	£1,968,102	£1,968,102	£1,908,315
15 Unit Flatted Scheme	1	0.50	-£622,588	-£768,978	-£768,978	-£816,009
	2	0.50	-£108,050	-£316,872	-£316,872	-£379,414
	3	0.50	£324,543	£82,337	£82,337	£11,699
	4	0.50	£769,673	£486,578	£486,578	£402,750
	5	0.50	£1,207,042	£868,106	£868,106	£774,390
	6	0.50	£1,654,392	£1,252,266	£1,252,266	£1,146,360
	7	0.50	£2,101,742	£1,645,376	£1,645,376	£1,526,313
25 Unit Mixed Scheme	1	1.00	-£368,687	-£487,919	-£516,439	-£563,359
	2	1.00	£102,388	-£14,836	-£52,473	-£119,403
	3	1.00	£542,745	£362,119	£321,869	£247,025
	4	1.00	£987,198	£761,452	£713,849	£622,728
	5	1.00	£1,427,779	£1,159,235	£1,105,263	£995,917
	6	1.00	£1,872,388	£1,562,615	£1,501,085	£1,374,691
	7	1.00	£2,316,998	£1,965,995	£1,896,907	£1,753,464
50 Unit Mixed Scheme	1	2.00	-£404,290	-£516,143	-£569,503	-£610,351
	2	2.00	£71,400	-£34,671	-£109,264	-£166,396
	3	2.00	£501,383	£333,623	£255,198	£197,147
	4	2.00	£933,530	£727,660	£631,858	£558,447
	5	2.00	£1,363,246	£1,117,332	£1,003,882	£916,919
	6	2.00	£1,795,644	£1,511,696	£1,380,970	£1,280,755
	7	2.00	£2,228,042	£1,906,060	£1,758,057	£1,644,591

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

> potential upper industrial values.

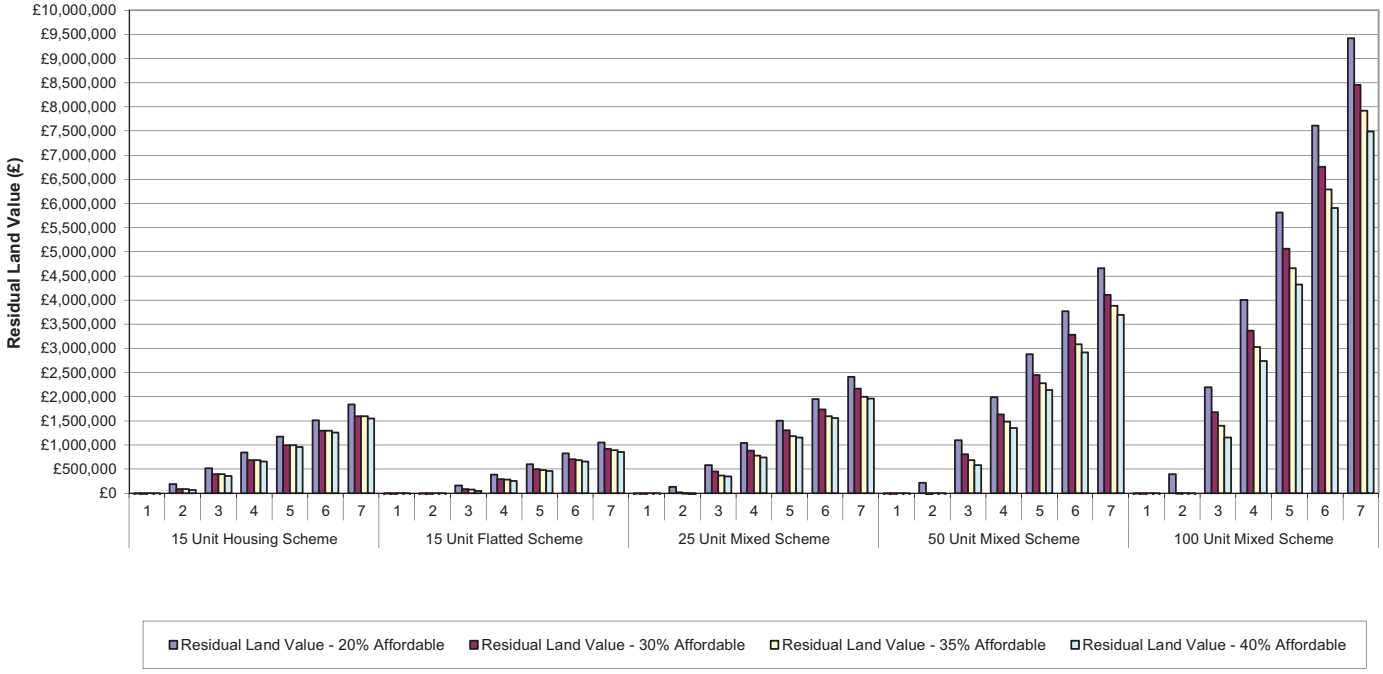
Appendix IIb

Table 3: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£142,534	-£226,990	-£226,990	-£248,886
	2	£192,815	£89,230	£89,230	£64,461
	3	£517,001	£391,794	£391,794	£362,962
	4	£847,031	£689,849	£689,849	£656,558
	5	£1,176,277	£991,735	£991,735	£955,863
	6	£1,506,578	£1,294,373	£1,294,373	£1,254,016
	7	£1,836,879	£1,597,010	£1,597,010	£1,552,170
15 Unit Flatted Scheme	1	-£311,294	-£359,833	-£366,089	-£383,348
	2	-£54,025	-£120,219	-£129,916	-£151,490
	3	£162,271	£88,027	£76,138	£52,708
	4	£384,837	£295,732	£281,178	£254,664
	5	£603,521	£500,911	£482,811	£459,270
	6	£827,196	£709,461	£688,318	£656,508
	7	£1,050,871	£918,012	£893,825	£858,480
25 Unit Mixed Scheme	1	-£344,031	-£435,663	-£488,839	-£508,159
	2	£134,942	£25,343	-£9,693	-£33,843
	3	£586,860	£456,589	£371,766	£346,817
	4	£1,042,866	£879,436	£776,165	£747,359
	5	£1,497,732	£1,307,494	£1,183,569	£1,152,529
	6	£1,954,105	£1,735,806	£1,592,559	£1,557,639
	7	£2,410,479	£2,164,118	£2,001,550	£1,962,750
50 Unit Mixed Scheme	1	-£753,380	-£952,431	-£1,037,807	-£1,110,303
	2	£215,010	-£20,344	-£61,668	-£161,672
	3	£1,097,634	£804,490	£684,322	£579,966
	4	£1,986,775	£1,628,509	£1,483,194	£1,356,325
	5	£2,876,927	£2,452,294	£2,283,562	£2,134,708
	6	£3,767,022	£3,277,620	£3,084,118	£2,912,977
	7	£4,657,117	£4,102,947	£3,884,673	£3,691,246
100 Unit Mixed Scheme	1	-£1,646,149	-£2,019,411	-£2,220,523	-£2,394,735
	2	£399,023	-£11,128	-£146,107	-£384,295
	3	£2,198,419	£1,680,170	£1,396,634	£1,159,495
	4	£4,001,928	£3,371,023	£3,024,636	£2,737,288
	5	£5,808,377	£5,066,194	£4,655,944	£4,320,961
	6	£7,613,897	£6,760,051	£6,287,311	£5,902,774
	7	£9,419,416	£8,453,907	£7,918,677	£7,484,586

Source: Adams Integra, June 2010

Graph 3: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000



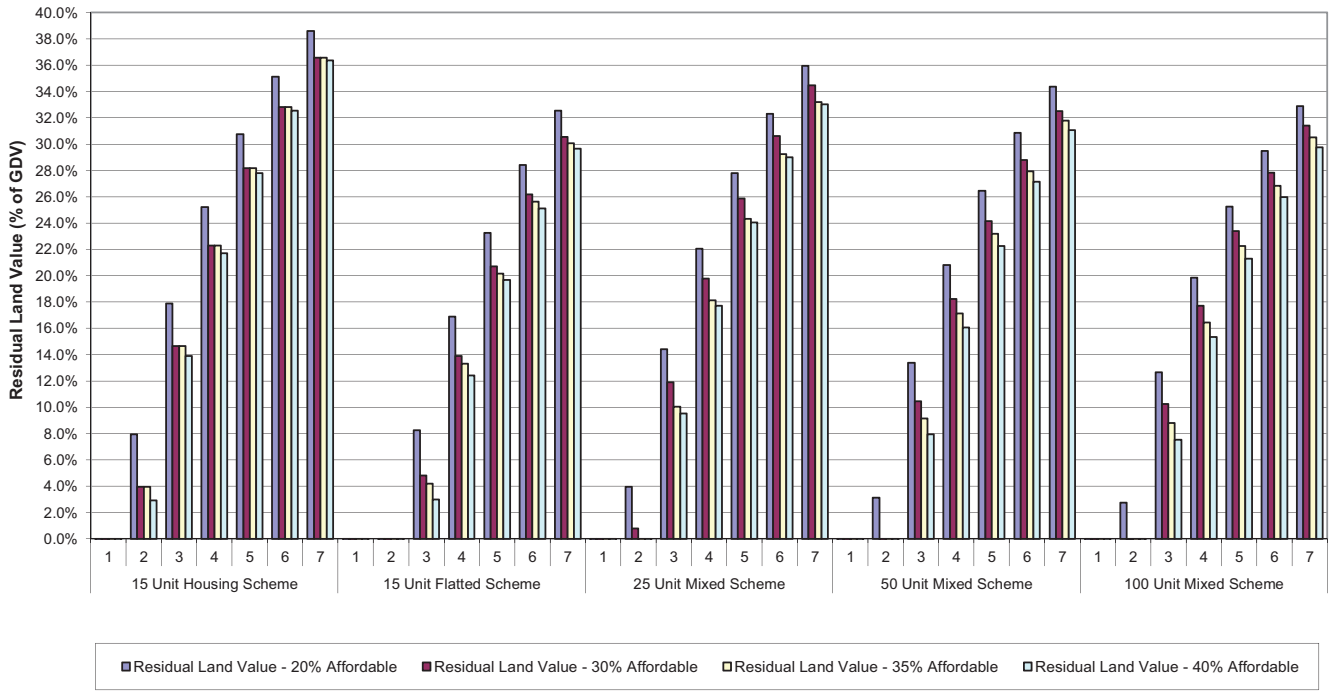
Appendix IIb

Table 3a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-7.3%	-12.4%	-12.4%	-13.9%
	2	8.0%	4.0%	4.0%	2.9%
	3	17.9%	14.7%	14.7%	13.9%
	4	25.2%	22.3%	22.3%	21.7%
	5	30.8%	28.2%	28.2%	27.8%
	6	35.1%	32.8%	32.8%	32.5%
	7	38.6%	36.6%	36.6%	36.4%
15 Unit Flatted Scheme	1	-23.4%	-28.7%	-29.4%	-31.6%
	2	-3.3%	-7.8%	-8.5%	-10.1%
	3	8.3%	4.8%	4.2%	3.0%
	4	16.9%	13.9%	13.3%	12.4%
	5	23.3%	20.7%	20.1%	19.7%
	6	28.4%	26.2%	25.6%	25.1%
	7	32.6%	30.6%	30.1%	29.7%
25 Unit Mixed Scheme	1	-12.5%	-16.7%	-19.3%	-20.3%
	2	4.0%	0.8%	-0.3%	-1.1%
	3	14.4%	11.9%	10.0%	9.5%
	4	22.0%	19.8%	18.1%	17.7%
	5	27.8%	25.9%	24.3%	24.0%
	6	32.3%	30.6%	29.2%	29.0%
	7	36.0%	34.5%	33.2%	33.0%
50 Unit Mixed Scheme	1	-13.6%	-18.1%	-20.3%	-22.2%
	2	3.1%	-0.3%	-1.0%	-2.6%
	3	13.4%	10.4%	9.1%	7.9%
	4	20.8%	18.2%	17.1%	16.1%
	5	26.4%	24.1%	23.2%	22.3%
	6	30.8%	28.8%	27.9%	27.1%
	7	34.4%	32.5%	31.8%	31.1%
100 Unit Mixed Scheme	1	-14.1%	-18.1%	-20.5%	-22.6%
	2	2.7%	-0.1%	-1.1%	-3.0%
	3	12.7%	10.2%	8.8%	7.5%
	4	19.8%	17.7%	16.4%	15.3%
	5	25.3%	23.4%	22.3%	21.3%
	6	29.5%	27.8%	26.8%	26.0%
	7	32.9%	31.4%	30.5%	29.8%

Source: Adams Integra, June 2010

Graph 3a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000



Appendix IIb

Table 3b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£431,920	-£687,848	-£687,848	-£754,199
	2	0.33	£584,288	£270,395	£270,395	£195,335
	3	0.33	£1,566,671	£1,187,255	£1,187,255	£1,099,885
	4	0.33	£2,566,760	£2,090,452	£2,090,452	£1,989,571
	5	0.33	£3,564,475	£3,005,258	£3,005,258	£2,896,554
	6	0.33	£4,565,387	£3,922,341	£3,922,341	£3,800,049
	7	0.33	£5,566,299	£4,839,425	£4,839,425	£4,703,544
15 Unit Flatted Scheme	1	0.20	-£1,556,470	-£1,799,166	-£1,830,446	-£1,916,742
	2	0.20	-£270,126	-£601,096	-£649,580	-£757,450
	3	0.20	£811,357	£440,136	£380,689	£263,542
	4	0.20	£1,924,183	£1,478,658	£1,405,891	£1,273,320
	5	0.20	£3,017,605	£2,504,553	£2,414,057	£2,296,351
	6	0.20	£4,135,980	£3,547,307	£3,441,592	£3,282,540
	7	0.20	£5,254,355	£4,590,060	£4,469,127	£4,292,402
25 Unit Mixed Scheme	1	0.45	-£764,512	-£968,139	-£1,086,308	-£1,129,241
	2	0.45	£299,871	£56,317	-£21,541	-£75,207
	3	0.45	£1,304,132	£1,014,643	£826,146	£770,706
	4	0.45	£2,317,481	£1,954,301	£1,724,811	£1,660,797
	5	0.45	£3,328,293	£2,905,542	£2,630,153	£2,561,175
	6	0.45	£4,342,456	£3,857,347	£3,539,020	£3,461,420
	7	0.45	£5,356,620	£4,809,151	£4,447,888	£4,361,666
50 Unit Mixed Scheme	1	0.91	-£828,801	-£1,047,779	-£1,141,702	-£1,221,455
	2	0.91	£236,274	-£22,356	-£67,768	-£177,662
	3	0.91	£1,206,192	£884,054	£752,002	£637,326
	4	0.91	£2,183,269	£1,789,570	£1,629,883	£1,490,468
	5	0.91	£3,161,458	£2,694,828	£2,509,409	£2,345,833
	6	0.91	£4,139,584	£3,601,780	£3,389,140	£3,201,074
	7	0.91	£5,117,711	£4,508,733	£4,268,871	£4,056,314
100 Unit Mixed Scheme	1	1.80	-£914,527	-£1,121,895	-£1,233,624	-£1,330,408
	2	1.80	£221,679	-£6,182	-£81,171	-£213,497
	3	1.80	£1,221,344	£933,428	£775,908	£644,164
	4	1.80	£2,223,293	£1,872,791	£1,680,353	£1,520,716
	5	1.80	£3,226,876	£2,814,552	£2,586,636	£2,400,534
	6	1.80	£4,229,943	£3,755,584	£3,492,950	£3,279,319
	7	1.80	£5,233,009	£4,696,615	£4,399,265	£4,158,104

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 3c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£285,067	-£453,979	-£453,979	-£497,771
	2	0.50	£385,630	£178,461	£178,461	£128,921
	3	0.50	£1,034,003	£783,589	£783,589	£725,924
	4	0.50	£1,694,061	£1,379,698	£1,379,698	£1,313,117
	5	0.50	£2,352,553	£1,983,470	£1,983,470	£1,911,726
	6	0.50	£3,013,155	£2,588,745	£2,588,745	£2,508,032
	7	0.50	£3,673,758	£3,194,020	£3,194,020	£3,104,339
15 Unit Flatted Scheme	1	0.33	-£943,315	-£1,090,404	-£1,109,361	-£1,161,662
	2	0.33	-£163,713	-£364,301	-£393,685	-£459,061
	3	0.33	£491,731	£266,749	£230,720	£159,722
	4	0.33	£1,166,171	£896,156	£852,055	£771,709
	5	0.33	£1,828,852	£1,517,911	£1,463,065	£1,391,728
	6	0.33	£2,506,655	£2,149,883	£2,085,813	£1,989,418
	7	0.33	£3,184,458	£2,781,855	£2,708,562	£2,601,456
25 Unit Mixed Scheme	1	0.71	-£481,643	-£609,928	-£684,374	-£711,422
	2	0.71	£190,059	£35,694	-£13,653	-£47,667
	3	0.71	£826,563	£643,084	£523,614	£488,475
	4	0.71	£1,468,826	£1,238,642	£1,093,190	£1,052,618
	5	0.71	£2,109,481	£1,841,541	£1,666,998	£1,623,280
	6	0.71	£2,752,261	£2,444,797	£2,243,041	£2,193,858
	7	0.71	£3,395,041	£3,048,054	£2,819,084	£2,764,436
50 Unit Mixed Scheme	1	1.43	-£527,366	-£666,702	-£726,465	-£777,212
	2	1.43	£150,356	-£14,226	-£43,125	-£113,058
	3	1.43	£767,577	£562,580	£478,547	£405,571
	4	1.43	£1,389,353	£1,138,817	£1,037,199	£948,479
	5	1.43	£2,011,837	£1,714,891	£1,596,897	£1,492,803
	6	1.43	£2,634,281	£2,292,042	£2,156,726	£2,037,047
	7	1.43	£3,256,725	£2,869,193	£2,716,554	£2,581,291
100 Unit Mixed Scheme	1	2.86	-£576,152	-£706,794	-£777,183	-£838,157
	2	2.86	£139,518	-£3,891	-£51,087	-£134,369
	3	2.86	£768,678	£587,472	£488,334	£405,418
	4	2.86	£1,399,275	£1,178,679	£1,057,565	£957,094
	5	2.86	£2,030,901	£1,771,396	£1,627,953	£1,510,825
	6	2.86	£2,662,202	£2,363,654	£2,198,360	£2,063,907
	7	2.86	£3,293,502	£2,955,912	£2,768,768	£2,616,988

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 3d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£190,045	-£302,653	-£302,653	-£331,848
	2	0.75	£257,087	£118,974	£118,974	£85,947
	3	0.75	£689,335	£522,392	£522,392	£483,950
	4	0.75	£1,129,374	£919,799	£919,799	£875,411
	5	0.75	£1,568,369	£1,322,314	£1,322,314	£1,274,484
	6	0.75	£2,008,770	£1,725,830	£1,725,830	£1,672,022
	7	0.75	£2,449,172	£2,129,347	£2,129,347	£2,069,559
15 Unit Flatted Scheme	1	0.50	-£622,588	-£719,666	-£732,178	-£766,697
	2	0.50	-£108,050	-£240,438	-£259,832	-£302,980
	3	0.50	£324,543	£176,055	£152,276	£105,417
	4	0.50	£769,673	£591,463	£562,357	£509,328
	5	0.50	£1,207,042	£1,001,821	£965,623	£918,540
	6	0.50	£1,654,392	£1,418,923	£1,376,637	£1,313,016
	7	0.50	£2,101,742	£1,836,024	£1,787,651	£1,716,961
25 Unit Mixed Scheme	1	1.00	-£344,031	-£435,663	-£488,839	-£508,159
	2	1.00	£134,942	£25,343	-£9,693	-£33,843
	3	1.00	£586,860	£456,589	£371,766	£346,817
	4	1.00	£1,042,866	£879,436	£776,165	£747,359
	5	1.00	£1,497,732	£1,307,494	£1,183,569	£1,152,529
	6	1.00	£1,954,105	£1,735,806	£1,592,559	£1,557,639
	7	1.00	£2,410,479	£2,164,118	£2,001,550	£1,962,750
50 Unit Mixed Scheme	1	2.00	-£376,690	-£476,215	-£518,903	-£555,151
	2	2.00	£107,505	-£10,172	-£30,834	-£80,836
	3	2.00	£548,817	£402,245	£342,161	£289,983
	4	2.00	£993,387	£814,254	£741,597	£678,163
	5	2.00	£1,438,463	£1,226,147	£1,141,781	£1,067,354
	6	2.00	£1,883,511	£1,638,810	£1,542,059	£1,456,489
	7	2.00	£2,328,558	£2,051,473	£1,942,336	£1,845,623

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

> potential upper industrial values.

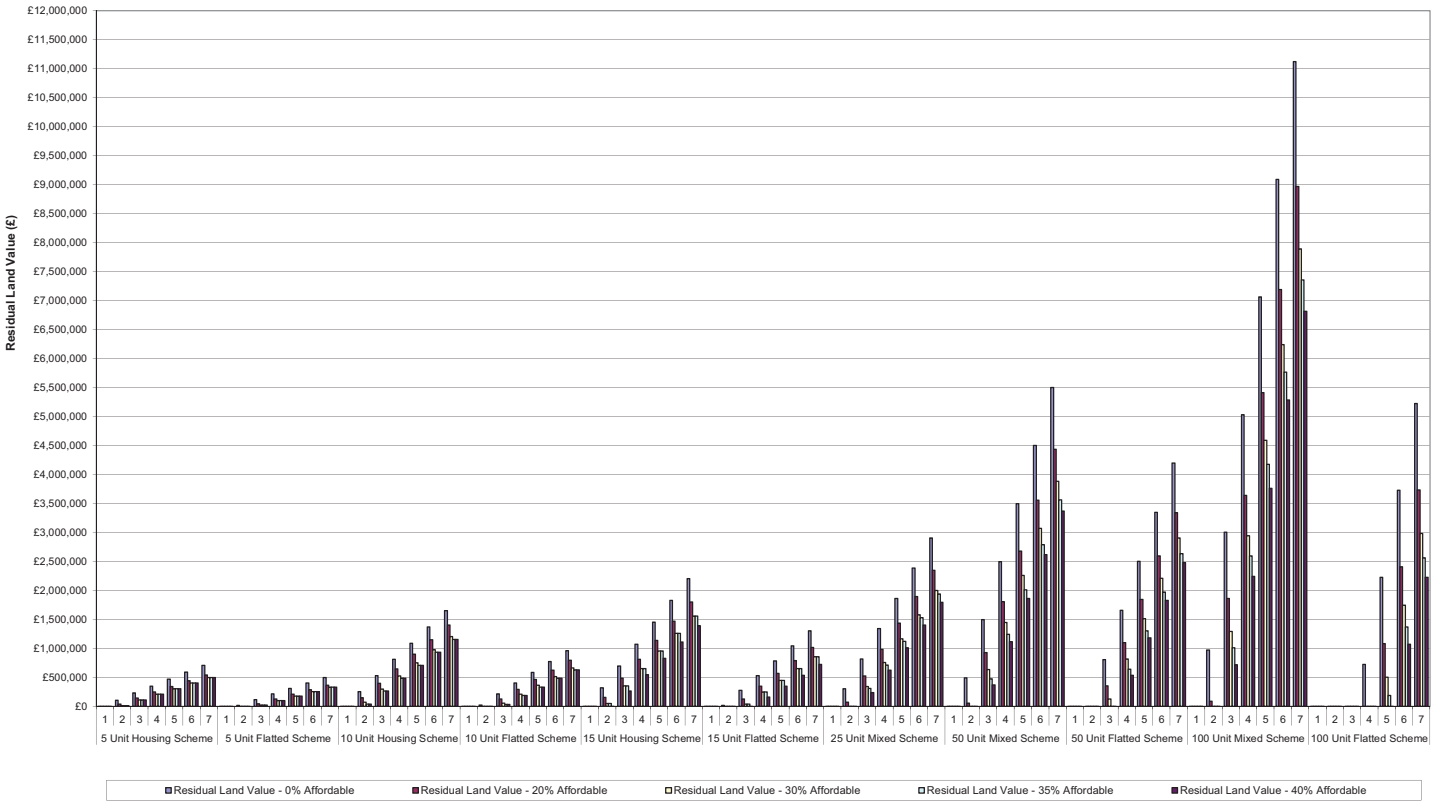
Appendix IIc

Table 4: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	-£14,680	-£67,856	-£89,752	-£89,752	-£89,752
	2	£106,027	£36,052	£10,803	£10,803	£10,803
	3	£229,948	£139,962	£111,077	£111,077	£111,077
	4	£347,760	£244,232	£209,237	£209,237	£209,237
	5	£470,217	£340,062	£303,115	£303,115	£303,115
	6	£586,563	£442,226	£400,661	£400,661	£400,661
	7	£707,758	£538,778	£493,071	£493,071	£493,071
5 Unit Flatted Scheme	1	-£83,400	-£125,316	-£142,575	-£142,575	-£142,575
	2	£15,898	-£35,321	-£56,895	-£56,895	-£56,895
	3	£115,408	£43,761	£19,879	£19,879	£19,879
	4	£212,769	£125,513	£98,918	£98,918	£98,918
	5	£304,995	£206,577	£176,853	£176,853	£176,853
	6	£401,520	£282,933	£250,169	£250,169	£250,169
	7	£492,911	£363,462	£327,058	£327,058	£327,058
10 Unit Housing Scheme	1	-£21,006	-£109,326	-£171,886	-£197,646	-£197,646
	2	£251,278	£147,655	£68,384	£39,243	£39,243
	3	£528,441	£398,265	£296,505	£262,585	£262,585
	4	£808,195	£645,138	£521,247	£482,082	£482,082
	5	£1,087,948	£897,076	£748,407	£706,204	£706,204
	6	£1,367,702	£1,148,375	£976,526	£929,048	£929,048
	7	£1,647,455	£1,399,674	£1,204,645	£1,151,892	£1,151,892
10 Unit Flatted Scheme	1	-£176,013	-£235,188	-£277,103	-£294,362	-£294,362
	2	£22,603	-£41,638	-£101,429	-£123,003	-£123,003
	3	£215,669	£124,130	£53,842	£30,412	£30,412
	4	£400,699	£290,314	£210,699	£183,638	£183,638
	5	£584,003	£460,870	£360,225	£331,654	£331,654
	6	£771,438	£624,489	£509,351	£482,515	£482,515
	7	£958,873	£792,859	£662,190	£626,846	£626,846
15 Unit Housing Scheme	1	-£49,902	-£187,534	-£271,990	-£271,990	-£325,166
	2	£318,371	£152,497	£48,505	£48,505	-£130
	3	£692,756	£482,884	£352,291	£352,291	£265,795
	4	£1,070,423	£807,935	£650,753	£650,753	£545,446
	5	£1,448,091	£1,137,181	£952,639	£952,639	£826,271
	6	£1,825,758	£1,467,482	£1,255,277	£1,255,277	£1,109,205
	7	£2,203,426	£1,797,783	£1,557,914	£1,557,914	£1,392,140
15 Unit Flatted Scheme	1	-£259,584	-£356,294	-£411,089	-£411,089	-£453,004
	2	£13,149	-£99,025	-£174,916	-£174,916	-£234,707
	3	£272,809	£123,185	£35,413	£35,413	-£16,409
	4	£527,370	£345,333	£246,658	£246,658	£161,057
	5	£784,743	£564,425	£448,337	£448,337	£347,692
	6	£1,042,116	£788,100	£649,222	£649,222	£534,084
	7	£1,299,490	£1,011,775	£854,729	£854,729	£724,060
25 Unit Mixed Scheme	1	-£226,235	-£419,031	-£538,263	-£563,839	-£610,759
	2	£299,826	£69,742	-£51,619	-£84,693	-£151,623
	3	£818,263	£522,960	£342,127	£307,200	£237,146
	4	£1,339,791	£978,966	£753,220	£712,265	£621,143
	5	£1,861,319	£1,433,832	£1,165,288	£1,119,669	£1,010,323
	6	£2,382,847	£1,890,205	£1,580,432	£1,528,659	£1,402,265
	7	£2,904,375	£2,346,579	£1,995,575	£1,937,650	£1,794,207
50 Unit Mixed Scheme	1	-£546,456	-£930,980	-£1,130,031	-£1,243,007	-£1,315,503
	2	£490,621	£52,837	-£138,344	-£297,228	-£397,232
	3	£1,492,543	£927,440	£634,295	£471,555	£366,112
	4	£2,494,464	£1,804,157	£1,445,891	£1,240,718	£1,113,850
	5	£3,496,385	£2,678,949	£2,254,316	£2,010,367	£1,861,513
	6	£4,498,306	£3,556,395	£3,066,993	£2,785,624	£2,614,484
	7	£5,500,228	£4,433,841	£3,879,671	£3,560,881	£3,367,454
50 Unit Flatted Scheme	1	-£1,006,401	-£1,318,170	-£1,478,434	-£1,575,145	-£1,634,319
	2	-£42,447	-£405,585	-£628,106	-£763,787	-£845,152
	3	£806,219	£354,503	£122,695	-£26,197	-£55,985
	4	£1,653,188	£1,097,708	£813,696	£638,866	£535,956
	5	£2,500,157	£1,844,151	£1,509,391	£1,301,854	£1,181,388
	6	£3,347,125	£2,591,716	£2,206,408	£1,967,127	£1,828,703
	7	£4,194,094	£3,339,280	£2,903,425	£2,632,401	£2,476,018
100 Unit Mixed Scheme	1	-£1,197,563	-£2,008,709	-£2,413,251	-£2,614,363	-£2,819,855
	2	£972,676	£86,842	-£310,361	-£591,559	-£878,231
	3	£3,001,902	£1,859,875	£1,290,074	£1,006,538	£717,847
	4	£5,031,128	£3,636,381	£2,940,422	£2,594,035	£2,241,633
	5	£7,060,354	£5,409,444	£4,585,514	£4,175,264	£3,758,534
	6	£9,089,580	£7,187,469	£6,238,129	£5,765,389	£5,285,358
	7	£11,118,806	£8,965,494	£7,890,744	£7,355,514	£6,812,182
100 Unit Flatted Scheme	1	-£4,662,258	-£5,232,621	-£5,518,741	-£5,676,502	-£5,809,240
	2	-£2,751,188	-£3,543,519	-£3,941,796	-£4,163,066	-£4,345,548
	3	-£840,118	-£1,854,418	-£2,364,852	-£2,649,629	-£2,881,855
	4	£723,781	-£165,316	-£787,908	-£1,136,192	-£1,418,163
	5	£2,223,589	£1,079,595	£502,664	£183,830	-£84,113
	6	£3,723,397	£2,406,553	£1,742,228	£1,368,222	£1,070,612
	7	£5,223,204	£3,733,512	£2,981,792	£2,558,185	£2,221,971

Source: Adams Integra, June 2010

Graph 4: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £6,000



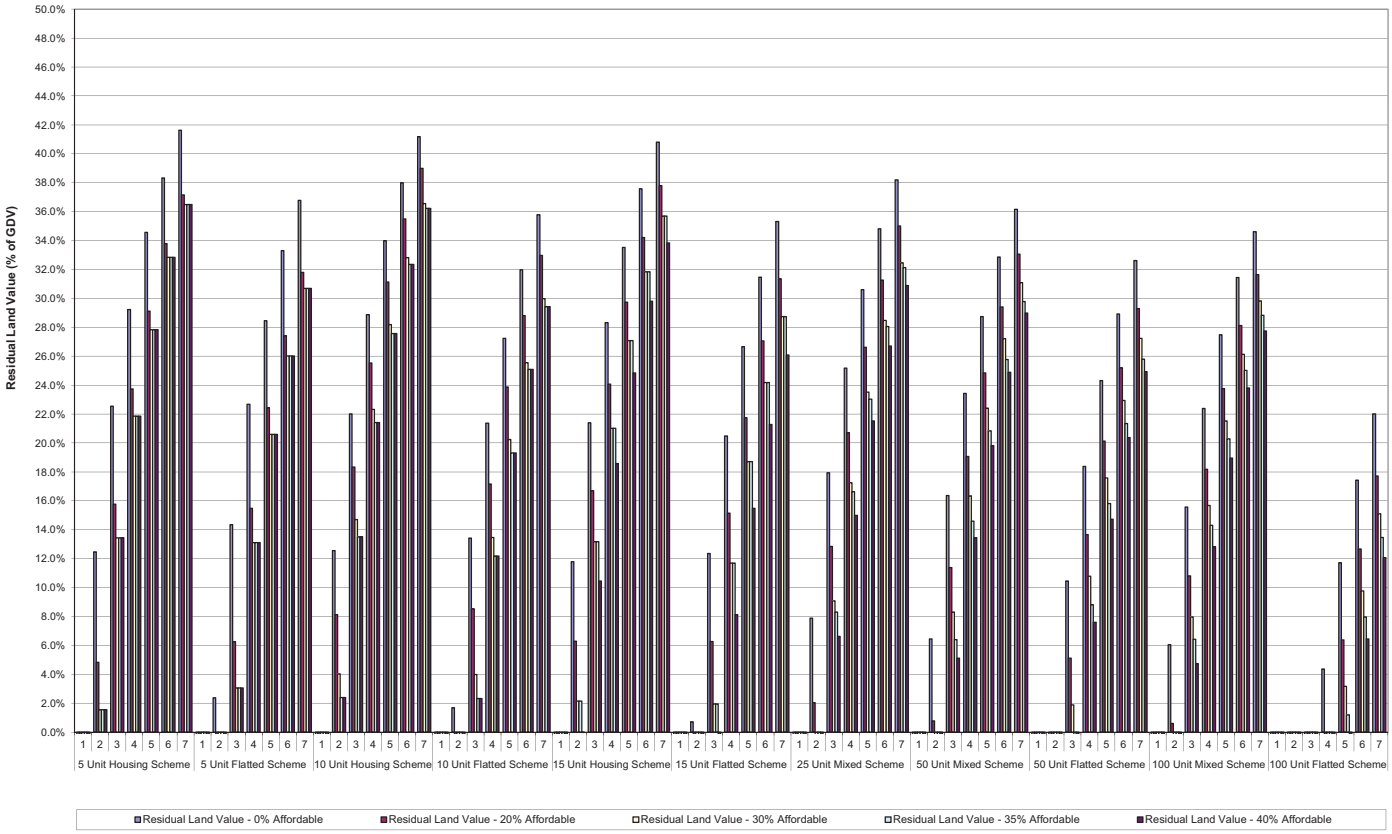
Appendix IIc

Table 4a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	-2.2%	-11.2%	-15.9%	-15.9%	-15.9%
	2	12.5%	4.8%	1.6%	1.6%	1.6%
	3	22.5%	15.8%	13.4%	13.4%	13.4%
	4	29.2%	23.7%	21.9%	21.9%	21.9%
	5	34.6%	29.1%	27.8%	27.8%	27.8%
	6	38.3%	33.8%	32.8%	32.8%	32.8%
	7	41.6%	37.2%	36.5%	36.5%	36.5%
5 Unit Flatted Scheme	1	-15.6%	-26.3%	-32.0%	-32.0%	-32.0%
	2	2.4%	-6.0%	-10.4%	-10.4%	-10.4%
	3	14.4%	6.3%	3.1%	3.1%	3.1%
	4	22.7%	15.5%	13.1%	13.1%	13.1%
	5	28.5%	22.4%	20.6%	20.6%	20.6%
	6	33.3%	27.4%	26.0%	26.0%	26.0%
	7	36.8%	31.8%	30.7%	30.7%	30.7%
10 Unit Housing Scheme	1	-1.3%	-7.5%	-12.5%	-14.9%	-14.9%
	2	12.6%	8.1%	4.0%	2.4%	2.4%
	3	22.0%	18.3%	14.7%	13.5%	13.5%
	4	28.9%	25.5%	22.3%	21.4%	21.4%
	5	34.0%	31.1%	28.2%	27.6%	27.6%
	6	38.0%	35.5%	32.8%	32.4%	32.4%
	7	41.2%	39.0%	36.5%	36.2%	36.2%
10 Unit Flatted Scheme	1	-16.4%	-24.0%	-30.1%	-33.1%	-33.1%
	2	1.7%	-3.4%	-8.9%	-11.2%	-11.2%
	3	13.4%	8.5%	4.0%	2.3%	2.3%
	4	21.4%	17.2%	13.5%	12.2%	12.2%
	5	27.2%	23.9%	20.2%	19.3%	19.3%
	6	32.0%	28.8%	25.5%	25.1%	25.1%
	7	35.8%	33.0%	30.0%	29.4%	29.4%
15 Unit Housing Scheme	1	-2.3%	-9.6%	-14.9%	-14.9%	-18.6%
	2	11.8%	6.3%	2.2%	2.2%	0.0%
	3	21.4%	16.7%	13.2%	13.2%	10.5%
	4	28.3%	24.1%	21.0%	21.0%	18.6%
	5	33.5%	29.7%	27.1%	27.1%	24.8%
	6	37.6%	34.2%	31.8%	31.8%	29.8%
	7	40.8%	37.8%	35.7%	35.7%	33.8%
15 Unit Flatted Scheme	1	-17.6%	-26.8%	-33.0%	-33.0%	-38.1%
	2	0.7%	-6.0%	-11.4%	-11.4%	-16.2%
	3	12.4%	6.3%	1.9%	1.9%	-1.0%
	4	20.5%	15.2%	11.7%	11.7%	8.1%
	5	26.7%	21.8%	18.7%	18.7%	15.5%
	6	31.5%	27.1%	24.2%	24.2%	21.3%
	7	35.3%	31.3%	28.7%	28.7%	26.1%
25 Unit Mixed Scheme	1	-7.4%	-15.2%	-20.8%	-22.2%	-24.7%
	2	7.9%	2.0%	-1.6%	-2.7%	-5.0%
	3	17.9%	12.8%	9.1%	8.3%	6.6%
	4	25.2%	20.7%	17.3%	16.6%	15.0%
	5	30.6%	26.6%	23.5%	23.0%	21.5%
	6	34.8%	31.3%	28.5%	28.1%	26.7%
	7	38.2%	35.0%	32.5%	32.1%	30.9%
50 Unit Mixed Scheme	1	-9.0%	-16.9%	-21.6%	-24.6%	-26.6%
	2	6.5%	0.8%	-2.2%	-4.8%	-6.6%
	3	16.4%	11.4%	8.3%	6.4%	5.1%
	4	23.4%	19.1%	16.3%	14.6%	13.4%
	5	28.7%	24.9%	22.4%	20.8%	19.8%
	6	32.9%	29.4%	27.2%	25.8%	24.9%
	7	36.2%	33.1%	31.1%	29.8%	29.0%
50 Unit Flatted Scheme	1	-19.6%	-28.2%	-33.3%	-36.7%	-38.9%
	2	-0.7%	-7.0%	-11.5%	-14.5%	-16.4%
	3	10.5%	5.1%	1.9%	-0.4%	-0.9%
	4	18.4%	13.7%	10.8%	8.8%	7.6%
	5	24.3%	20.1%	17.6%	15.8%	14.7%
	6	28.9%	25.2%	22.9%	21.3%	20.4%
	7	32.6%	29.3%	27.2%	25.8%	24.9%
100 Unit Mixed Scheme	1	-9.3%	-17.2%	-21.8%	-24.3%	-27.0%
	2	6.1%	0.6%	-2.3%	-4.5%	-6.9%
	3	15.6%	10.8%	8.0%	6.4%	4.7%
	4	22.4%	18.2%	15.7%	14.3%	12.8%
	5	27.5%	23.8%	21.5%	20.3%	18.9%
	6	31.4%	28.1%	26.1%	25.0%	23.8%
	7	34.6%	31.6%	29.8%	28.8%	27.7%
100 Unit Flatted Scheme	1	-49.1%	-60.6%	-67.2%	-71.1%	-74.7%
	2	-23.2%	-33.1%	-38.9%	-42.4%	-45.5%
	3	-5.9%	-14.5%	-19.6%	-22.7%	-25.5%
	4	4.4%	-1.1%	-5.6%	-8.4%	-10.8%
	5	11.7%	6.4%	3.2%	1.2%	-0.6%
	6	17.4%	12.7%	9.8%	8.0%	6.4%
	7	22.0%	17.7%	15.1%	13.5%	12.1%

Source: Adams Integra, June 2010

Graph 4a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £6,000



Appendix IIc

Table 4b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.11	-£133,453	-£616,872	-£815,926	-£815,926	-£815,926
	2	0.11	£963,881	£327,742	£98,207	£98,207	£98,207
	3	0.11	£2,090,440	£1,272,378	£1,009,788	£1,009,788	£1,009,788
	4	0.11	£3,161,452	£2,220,291	£1,902,155	£1,902,155	£1,902,155
	5	0.11	£4,274,696	£3,091,477	£2,755,595	£2,755,595	£2,755,595
	6	0.11	£5,332,394	£4,020,240	£3,642,373	£3,642,373	£3,642,373
	7	0.11	£6,434,161	£4,897,983	£4,482,459	£4,482,459	£4,482,459
5 Unit Flatted Scheme	1	0.07	-£1,263,644	-£1,898,723	-£2,160,226	-£2,160,226	-£2,160,226
	2	0.07	£227,116	-£504,590	-£812,790	-£812,790	-£812,790
	3	0.07	£1,648,688	£625,156	£283,979	£283,979	£283,979
	4	0.07	£3,039,558	£1,793,042	£1,413,114	£1,413,114	£1,413,114
	5	0.07	£4,357,078	£2,951,096	£2,526,476	£2,526,476	£2,526,476
	6	0.07	£5,736,004	£4,041,896	£3,573,849	£3,573,849	£3,573,849
	7	0.07	£7,041,579	£5,192,313	£4,672,261	£4,672,261	£4,672,261
10 Unit Housing Scheme	1	0.22	-£95,483	-£496,938	-£781,301	-£898,392	-£898,392
	2	0.22	£1,142,172	£671,158	£310,836	£178,377	£178,377
	3	0.22	£2,402,004	£1,810,296	£1,347,749	£1,193,566	£1,193,566
	4	0.22	£3,673,612	£2,932,446	£2,369,306	£2,191,281	£2,191,281
	5	0.22	£4,945,219	£4,077,619	£3,401,851	£3,210,020	£3,210,020
	6	0.22	£6,216,826	£5,219,886	£4,438,756	£4,222,946	£4,222,946
	7	0.22	£7,488,434	£6,362,153	£5,475,661	£5,235,872	£5,235,872
10 Unit Flatted Scheme	1	0.13	-£1,353,948	-£1,809,136	-£2,131,561	-£2,264,324	-£2,264,324
	2	0.13	£173,867	-£320,293	-£780,222	-£946,176	-£946,176
	3	0.13	£1,658,992	£954,846	£414,168	£233,942	£233,942
	4	0.13	£3,082,302	£2,233,181	£1,620,758	£1,412,597	£1,412,597
	5	0.13	£4,492,333	£3,545,157	£2,770,958	£2,551,185	£2,551,185
	6	0.13	£5,934,140	£4,803,763	£3,918,082	£3,711,651	£3,711,651
	7	0.13	£7,375,947	£6,098,918	£5,093,773	£4,821,889	£4,821,889
15 Unit Housing Scheme	1	0.33	-£151,217	-£568,284	-£824,211	-£824,211	-£985,351
	2	0.33	£964,760	£462,113	£146,986	£146,986	-£393
	3	0.33	£2,099,261	£1,463,283	£1,067,549	£1,067,549	£805,439
	4	0.33	£3,243,707	£2,448,287	£1,971,979	£1,971,979	£1,652,866
	5	0.33	£4,388,154	£3,446,002	£2,886,785	£2,886,785	£2,503,850
	6	0.33	£5,532,601	£4,446,914	£3,803,869	£3,803,869	£3,361,228
	7	0.33	£6,677,047	£5,447,827	£4,720,952	£4,720,952	£4,218,606
15 Unit Flatted Scheme	1	0.20	-£1,297,918	-£1,781,470	-£2,055,446	-£2,055,446	-£2,265,022
	2	0.20	£65,745	-£495,126	-£874,580	-£874,580	-£1,173,534
	3	0.20	£1,364,044	£615,927	£177,064	£177,064	-£82,046
	4	0.20	£2,636,848	£1,726,667	£1,233,290	£1,233,290	£805,286
	5	0.20	£3,923,715	£2,822,125	£2,241,687	£2,241,687	£1,738,458
	6	0.20	£5,210,582	£3,940,500	£3,246,112	£3,246,112	£2,670,419
	7	0.20	£6,497,448	£5,058,875	£4,273,647	£4,273,647	£3,620,302
25 Unit Mixed Scheme	1	0.45	-£502,745	-£931,179	-£1,196,139	-£1,252,974	-£1,357,241
	2	0.45	£666,281	£154,983	-£114,710	-£188,207	-£336,941
	3	0.45	£1,818,363	£1,162,132	£760,283	£682,667	£526,992
	4	0.45	£2,977,314	£2,175,481	£1,673,823	£1,582,811	£1,380,319
	5	0.45	£4,136,265	£3,186,293	£2,589,529	£2,488,153	£2,245,162
	6	0.45	£5,295,216	£4,200,456	£3,512,071	£3,397,020	£3,116,144
	7	0.45	£6,454,167	£5,214,620	£4,434,612	£4,305,888	£3,987,126
50 Unit Mixed Scheme	1	0.91	-£601,162	-£1,024,180	-£1,243,158	-£1,367,444	-£1,447,198
	2	0.91	£539,144	£58,062	-£152,027	-£326,625	-£436,519
	3	0.91	£1,640,157	£1,019,165	£697,028	£518,192	£402,321
	4	0.91	£2,741,169	£1,982,590	£1,588,891	£1,363,427	£1,224,011
	5	0.91	£3,842,182	£2,943,900	£2,477,270	£2,209,195	£2,045,619
	6	0.91	£4,943,194	£3,908,126	£3,370,322	£3,061,125	£2,873,059
	7	0.91	£6,044,206	£4,872,353	£4,263,374	£3,913,056	£3,700,499
50 Unit Flatted Scheme	1	0.67	-£1,511,112	-£1,979,235	-£2,219,871	-£2,365,082	-£2,453,932
	2	0.67	-£63,735	-£608,987	-£943,102	-£1,146,828	-£1,268,997
	3	0.67	£1,203,312	£529,109	£183,126	-£39,100	-£83,560
	4	0.67	£2,467,445	£1,638,370	£1,214,471	£953,531	£799,934
	5	0.67	£3,731,577	£2,752,465	£2,252,822	£1,943,065	£1,763,266
	6	0.67	£4,995,709	£3,868,232	£3,293,146	£2,936,011	£2,729,407
	7	0.67	£6,259,842	£4,984,000	£4,333,470	£3,928,956	£3,695,549
100 Unit Mixed Scheme	1	1.80	-£665,313	-£1,115,949	-£1,340,695	-£1,452,424	-£1,566,586
	2	1.80	£540,375	£48,246	-£172,423	-£328,644	-£487,906
	3	1.80	£1,667,723	£1,033,264	£716,708	£559,188	£398,804
	4	1.80	£2,795,071	£2,020,211	£1,633,568	£1,441,131	£1,245,352
	5	1.80	£3,922,419	£3,005,247	£2,547,508	£2,319,591	£2,088,075
	6	1.80	£5,049,766	£3,993,038	£3,465,627	£3,202,994	£2,936,310
	7	1.80	£6,177,114	£4,980,830	£4,383,747	£4,086,397	£3,784,546
100 Unit Flatted Scheme	1	0.67	-£7,000,387	-£7,856,788	-£8,286,398	-£8,523,277	-£8,722,583
	2	0.67	-£4,106,250	-£5,288,835	-£5,883,278	-£6,213,531	-£6,485,892
	3	0.67	-£1,253,907	-£2,767,787	-£3,529,630	-£3,954,670	-£4,301,276
	4	0.67	£1,080,270	-£246,740	-£1,175,981	-£1,695,809	-£2,116,661
	5	0.67	£3,318,789	£1,611,336	£750,244	£274,373	-£125,542
	6	0.67	£5,557,308	£3,591,871	£2,600,340	£2,042,123	£1,597,928
	7	0.67	£7,795,827	£5,572,406	£4,450,436	£3,818,187	£3,316,375

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 4c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.17	-£88,433	-£408,770	-£540,674	-£540,674	-£540,674
	2	0.17	£623,688	£212,068	£63,546	£63,546	£63,546
	3	0.17	£1,352,637	£823,303	£653,392	£653,392	£653,392
	4	0.17	£2,045,645	£1,436,659	£1,230,806	£1,230,806	£1,230,806
	5	0.17	£2,765,980	£2,000,367	£1,783,032	£1,783,032	£1,783,032
	6	0.17	£3,450,372	£2,601,332	£2,356,830	£2,356,830	£2,356,830
	7	0.17	£4,163,280	£3,169,283	£2,900,415	£2,900,415	£2,900,415
5 Unit Flatted Scheme	1	0.11	-£758,186	-£1,139,234	-£1,296,135	-£1,296,135	-£1,296,135
	2	0.11	£144,528	-£321,103	-£517,230	-£517,230	-£517,230
	3	0.11	£1,049,165	£397,827	£180,714	£180,714	£180,714
	4	0.11	£1,934,264	£1,141,027	£899,254	£899,254	£899,254
	5	0.11	£2,772,686	£1,877,970	£1,607,758	£1,607,758	£1,607,758
	6	0.11	£3,650,184	£2,572,115	£2,274,267	£2,274,267	£2,274,267
	7	0.11	£4,481,005	£3,304,199	£2,973,257	£2,973,257	£2,973,257
10 Unit Housing Scheme	1	0.33	-£63,655	-£331,292	-£520,867	-£598,928	-£598,928
	2	0.33	£761,448	£447,438	£207,224	£118,918	£118,918
	3	0.33	£1,586,910	£1,195,991	£890,404	£788,542	£788,542
	4	0.33	£2,449,074	£1,954,964	£1,579,537	£1,460,854	£1,460,854
	5	0.33	£3,296,813	£2,718,413	£2,267,901	£2,140,013	£2,140,013
	6	0.33	£4,144,551	£3,479,924	£2,959,171	£2,815,297	£2,815,297
	7	0.33	£4,992,289	£4,241,435	£3,650,441	£3,490,581	£3,490,581
10 Unit Flatted Scheme	1	0.22	-£800,060	-£1,069,035	-£1,259,559	-£1,338,009	-£1,338,009
	2	0.22	£102,739	-£189,264	-£461,040	-£559,104	-£559,104
	3	0.22	£980,313	£564,227	£244,736	£138,238	£138,238
	4	0.22	£1,821,361	£1,319,607	£957,721	£834,716	£834,716
	5	0.22	£2,654,560	£2,094,865	£1,637,384	£1,507,519	£1,507,519
	6	0.22	£3,506,537	£2,838,587	£2,315,230	£2,193,248	£2,193,248
	7	0.22	£4,358,514	£3,603,906	£3,009,957	£2,849,298	£2,849,298
15 Unit Housing Scheme	1	0.50	-£99,803	-£375,067	-£543,979	-£543,979	-£650,331
	2	0.50	£636,742	£304,994	£97,011	£97,011	-£259
	3	0.50	£1,385,512	£965,767	£704,582	£704,582	£531,589
	4	0.50	£2,140,847	£1,615,869	£1,301,506	£1,301,506	£1,090,892
	5	0.50	£2,896,182	£2,274,361	£1,905,278	£1,905,278	£1,652,541
	6	0.50	£3,651,516	£2,934,963	£2,510,553	£2,510,553	£2,218,411
	7	0.50	£4,406,851	£3,595,566	£3,115,828	£3,115,828	£2,784,280
15 Unit Flatted Scheme	1	0.33	-£786,617	-£1,079,679	-£1,245,725	-£1,245,725	-£1,372,741
	2	0.33	£39,846	-£300,076	-£530,049	-£530,049	-£711,233
	3	0.33	£826,693	£373,289	£107,311	£107,311	-£49,725
	4	0.33	£1,598,090	£1,046,465	£747,449	£747,449	£488,052
	5	0.33	£2,378,009	£1,710,379	£1,358,598	£1,358,598	£1,053,611
	6	0.33	£3,157,928	£2,388,182	£1,967,341	£1,967,341	£1,618,436
	7	0.33	£3,937,847	£3,065,985	£2,590,089	£2,590,089	£2,194,123
25 Unit Mixed Scheme	1	0.71	-£316,729	-£586,643	-£753,568	-£789,374	-£855,062
	2	0.71	£422,291	£98,229	-£72,703	-£119,286	-£213,554
	3	0.71	£1,152,484	£736,563	£481,870	£432,676	£334,009
	4	0.71	£1,887,030	£1,378,826	£1,060,874	£1,003,190	£874,850
	5	0.71	£2,621,576	£2,019,481	£1,641,251	£1,576,998	£1,422,990
	6	0.71	£3,356,123	£2,662,261	£2,225,960	£2,153,041	£1,975,021
	7	0.71	£4,090,669	£3,305,041	£2,810,670	£2,729,084	£2,527,052
50 Unit Mixed Scheme	1	1.43	-£382,520	-£651,686	-£791,022	-£870,105	-£920,852
	2	1.43	£343,092	£36,949	-£96,744	-£207,852	-£277,785
	3	1.43	£1,043,736	£648,559	£443,563	£329,758	£256,022
	4	1.43	£1,744,380	£1,261,648	£1,011,113	£867,635	£778,916
	5	1.43	£2,445,025	£1,873,391	£1,576,445	£1,405,851	£1,301,758
	6	1.43	£3,145,669	£2,486,990	£2,144,751	£1,947,989	£1,828,310
	7	1.43	£3,846,313	£3,100,588	£2,713,056	£2,490,127	£2,354,863
50 Unit Flatted Scheme	1	1.11	-£906,667	-£1,187,541	-£1,331,923	-£1,419,049	-£1,472,359
	2	1.11	-£38,241	-£365,392	-£565,861	-£688,097	-£761,398
	3	1.11	£726,324	£319,372	£110,536	-£23,601	-£50,437
	4	1.11	£1,489,358	£988,926	£733,059	£575,555	£482,843
	5	1.11	£2,252,393	£1,661,398	£1,359,811	£1,172,841	£1,064,314
	6	1.11	£3,015,428	£2,334,879	£1,987,755	£1,772,187	£1,647,480
	7	1.11	£3,778,463	£3,008,360	£2,615,698	£2,371,532	£2,230,647
100 Unit Mixed Scheme	1	2.86	-£419,147	-£703,048	-£844,638	-£915,027	-£986,949
	2	2.86	£340,096	£30,364	-£108,518	-£206,839	-£307,074
	3	2.86	£1,049,616	£650,306	£451,075	£351,936	£250,996
	4	2.86	£1,759,136	£1,271,462	£1,028,120	£907,005	£783,788
	5	2.86	£2,468,655	£1,891,414	£1,603,327	£1,459,883	£1,314,173
	6	2.86	£3,178,175	£2,513,101	£2,181,164	£2,015,870	£1,848,027
	7	2.86	£3,887,694	£3,134,788	£2,759,002	£2,571,858	£2,381,882

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 4d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.25	-£58,720	-£271,424	-£359,008	-£359,008	-£359,008
	2	0.25	£424,108	£144,206	£43,211	£43,211	£43,211
	3	0.25	£919,793	£559,846	£444,307	£444,307	£444,307
	4	0.25	£1,391,039	£976,928	£836,948	£836,948	£836,948
	5	0.25	£1,880,866	£1,360,250	£1,212,462	£1,212,462	£1,212,462
	6	0.25	£2,346,253	£1,768,906	£1,602,644	£1,602,644	£1,602,644
	7	0.25	£2,831,031	£2,155,112	£1,972,282	£1,972,282	£1,972,282
5 Unit Flatted Scheme	1	1.17	-£71,527	-£107,475	-£122,277	-£122,277	-£122,277
	2	1.17	£13,588	-£30,189	-£48,628	-£48,628	-£48,628
	3	1.17	£98,639	£37,403	£16,990	£16,990	£16,990
	4	1.17	£181,854	£107,276	£84,545	£84,545	£84,545
	5	1.17	£260,680	£176,561	£151,157	£151,157	£151,157
	6	1.17	£343,180	£241,823	£213,820	£213,820	£213,820
	7	1.17	£421,291	£310,651	£279,537	£279,537	£279,537
10 Unit Housing Scheme	1	0.50	-£42,013	-£218,653	-£343,773	-£395,293	-£395,293
	2	0.50	£502,556	£295,309	£136,768	£78,486	£78,486
	3	0.50	£1,056,882	£796,530	£593,009	£525,169	£525,169
	4	0.50	£1,616,389	£1,290,276	£1,042,495	£964,164	£964,164
	5	0.50	£2,175,896	£1,794,153	£1,496,814	£1,412,409	£1,412,409
	6	0.50	£2,735,404	£2,296,750	£1,953,053	£1,858,096	£1,858,096
	7	0.50	£3,294,911	£2,799,347	£2,409,291	£2,303,784	£2,303,784
10 Unit Flatted Scheme	1	0.33	-£533,374	-£712,690	-£839,706	-£892,006	-£892,006
	2	0.33	£68,493	-£126,176	-£307,360	-£372,736	-£372,736
	3	0.33	£653,542	£376,151	£163,157	£92,159	£92,159
	4	0.33	£1,214,240	£879,738	£638,480	£556,478	£556,478
	5	0.33	£1,769,707	£1,396,577	£1,091,589	£1,005,012	£1,005,012
	6	0.33	£2,337,692	£1,892,392	£1,543,487	£1,462,166	£1,462,166
	7	0.33	£2,905,676	£2,402,604	£2,006,638	£1,899,532	£1,899,532
15 Unit Housing Scheme	1	0.75	-£66,536	-£250,045	-£362,653	-£362,653	-£433,554
	2	0.75	£424,495	£203,330	£64,674	£64,674	-£173
	3	0.75	£923,675	£643,845	£469,721	£469,721	£354,393
	4	0.75	£1,427,231	£1,077,246	£867,671	£867,671	£727,261
	5	0.75	£1,930,788	£1,516,241	£1,270,186	£1,270,186	£1,101,694
	6	0.75	£2,434,344	£1,956,642	£1,673,702	£1,673,702	£1,478,940
	7	0.75	£2,937,901	£2,397,044	£2,077,219	£2,077,219	£1,856,187
15 Unit Flatted Scheme	1	0.50	-£519,167	-£712,588	-£822,178	-£822,178	-£906,009
	2	0.50	£26,298	-£198,050	-£349,832	-£349,832	-£469,414
	3	0.50	£545,618	£246,371	£70,826	£70,826	-£32,818
	4	0.50	£1,054,739	£690,667	£493,316	£493,316	£322,114
	5	0.50	£1,569,486	£1,128,850	£896,675	£896,675	£695,383
	6	0.50	£2,084,233	£1,576,200	£1,298,445	£1,298,445	£1,068,168
	7	0.50	£2,598,979	£2,023,550	£1,709,459	£1,709,459	£1,448,121
25 Unit Mixed Scheme	1	1.00	-£226,235	-£419,031	-£538,263	-£563,839	-£610,759
	2	1.00	£299,826	£69,742	-£51,619	-£84,693	-£151,623
	3	1.00	£818,263	£522,960	£342,127	£307,200	£237,146
	4	1.00	£1,339,791	£978,966	£753,220	£712,265	£621,143
	5	1.00	£1,861,319	£1,433,832	£1,165,288	£1,119,669	£1,010,323
	6	1.00	£2,382,847	£1,890,205	£1,580,432	£1,528,659	£1,402,265
	7	1.00	£2,904,375	£2,346,579	£1,995,575	£1,937,650	£1,794,207
50 Unit Mixed Scheme	1	2.00	-£273,228	-£465,490	-£565,015	-£621,503	-£657,751
	2	2.00	£245,311	£26,418	-£69,172	-£148,614	-£198,616
	3	2.00	£746,271	£463,720	£317,148	£235,777	£183,056
	4	2.00	£1,247,232	£902,078	£722,946	£620,359	£556,925
	5	2.00	£1,748,193	£1,339,475	£1,127,158	£1,005,184	£930,757
	6	2.00	£2,249,153	£1,778,198	£1,533,497	£1,392,812	£1,307,242
	7	2.00	£2,750,114	£2,216,920	£1,939,835	£1,780,440	£1,683,727

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 5: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1			-£89,752	
	2			£10,803	
	3			£111,077	
	4			£209,237	
	5			£303,115	
	6			£400,661	
	7			£493,071	
5 Unit Flatted Scheme	1			-£142,575	
	2			-£56,895	
	3			£19,879	
	4			£98,918	
	5			£176,853	
	6			£250,169	
	7			£327,058	
10 Unit Housing Scheme	1			-£234,446	
	2			-£12,378	
	3			£198,760	
	4			£401,496	
	5			£599,738	
	6			£804,678	
	7			£1,009,617	
10 Unit Flatted Scheme	1			-£319,018	
	2			-£161,220	
	3			-£3,421	
	4			£125,098	
	5			£259,579	
	6			£398,318	
	7			£531,522	
15 Unit Housing Scheme	1	-£187,534	-£303,270	-£303,270	-£325,166
	2	£152,497	£4,627	£4,627	-£130
	3	£482,884	£294,627	£294,627	£265,795
	4	£807,935	£578,737	£578,737	£545,446
	5	£1,137,181	£862,143	£862,143	£826,271
	6	£1,467,482	£1,149,562	£1,149,562	£1,109,205
	7	£1,797,783	£1,436,981	£1,436,981	£1,392,140
15 Unit Flatted Scheme	1	-£356,294	-£429,489	-£429,489	-£453,004
	2	-£99,025	-£203,436	-£203,436	-£234,707
	3	£123,185	£444	£444	-£16,409
	4	£345,333	£202,971	£202,971	£161,057
	5	£564,425	£394,550	£394,550	£347,692
	6	£788,100	£587,037	£587,037	£534,084
	7	£1,011,775	£783,592	£783,592	£724,060
25 Unit Mixed Scheme	1	-£443,687	-£562,919	-£591,439	-£638,359
	2	£35,825	-£89,836	-£127,473	-£194,403
	3	£483,833	£297,553	£257,304	£186,221
	4	£923,298	£697,552	£649,949	£558,828
	5	£1,363,879	£1,095,335	£1,041,363	£932,017
	6	£1,808,488	£1,498,715	£1,437,185	£1,310,791
	7	£2,253,098	£1,902,095	£1,833,007	£1,689,564
50 Unit Mixed Scheme	1	-£958,580	-£1,182,287	-£1,289,007	-£1,370,703
	2	£16,367	-£219,341	-£368,528	-£482,792
	3	£880,006	£544,486	£391,674	£270,255
	4	£1,744,299	£1,332,560	£1,140,955	£994,134
	5	£2,603,732	£2,111,904	£1,885,005	£1,711,078
	6	£3,468,528	£2,900,632	£2,639,180	£2,438,750
	7	£4,333,325	£3,689,361	£3,393,355	£3,166,422
50 Unit Flatted Scheme	1	-£1,342,826	-£1,527,746	-£1,624,457	-£1,683,631
	2	-£443,802	-£704,539	-£840,221	-£921,586
	3	£311,687	£34,414	-£55,985	-£159,541
	4	£1,044,235	£706,750	£531,920	£433,479
	5	£1,776,957	£1,375,002	£1,167,465	£1,046,999
	6	£2,513,221	£2,049,419	£1,810,139	£1,671,714
	7	£3,249,486	£2,723,836	£2,452,812	£2,296,429
100 Unit Mixed Scheme	1	-£2,063,909	-£2,496,051	-£2,724,763	-£2,930,255
	2	£16,897	-£438,701	-£762,679	-£1,049,351
	3	£1,768,901	£1,153,613	£824,590	£535,899
	4	£3,521,580	£2,768,221	£2,364,434	£2,012,032
	5	£5,265,185	£4,369,126	£3,886,747	£3,470,017
	6	£7,018,950	£5,985,351	£5,428,352	£4,948,321
	7	£8,772,716	£7,601,577	£6,969,957	£6,426,626
100 Unit Flatted Scheme	1	-£5,281,933	-£5,580,197	-£5,750,102	-£5,895,352
	2	-£3,619,953	-£4,037,053	-£4,277,146	-£4,479,021
	3	-£1,957,973	-£2,493,910	-£2,804,189	-£3,062,690
	4	-£295,993	-£950,766	-£1,331,232	-£1,646,360
	5	£950,724	£345,619	-£14,673	-£240,940
	6	£2,256,010	£1,554,611	£1,143,531	£807,723
	7	£3,561,297	£2,767,166	£2,301,148	£1,921,237

Source: Adams Integra, June 2010

Graph 5: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £6,000

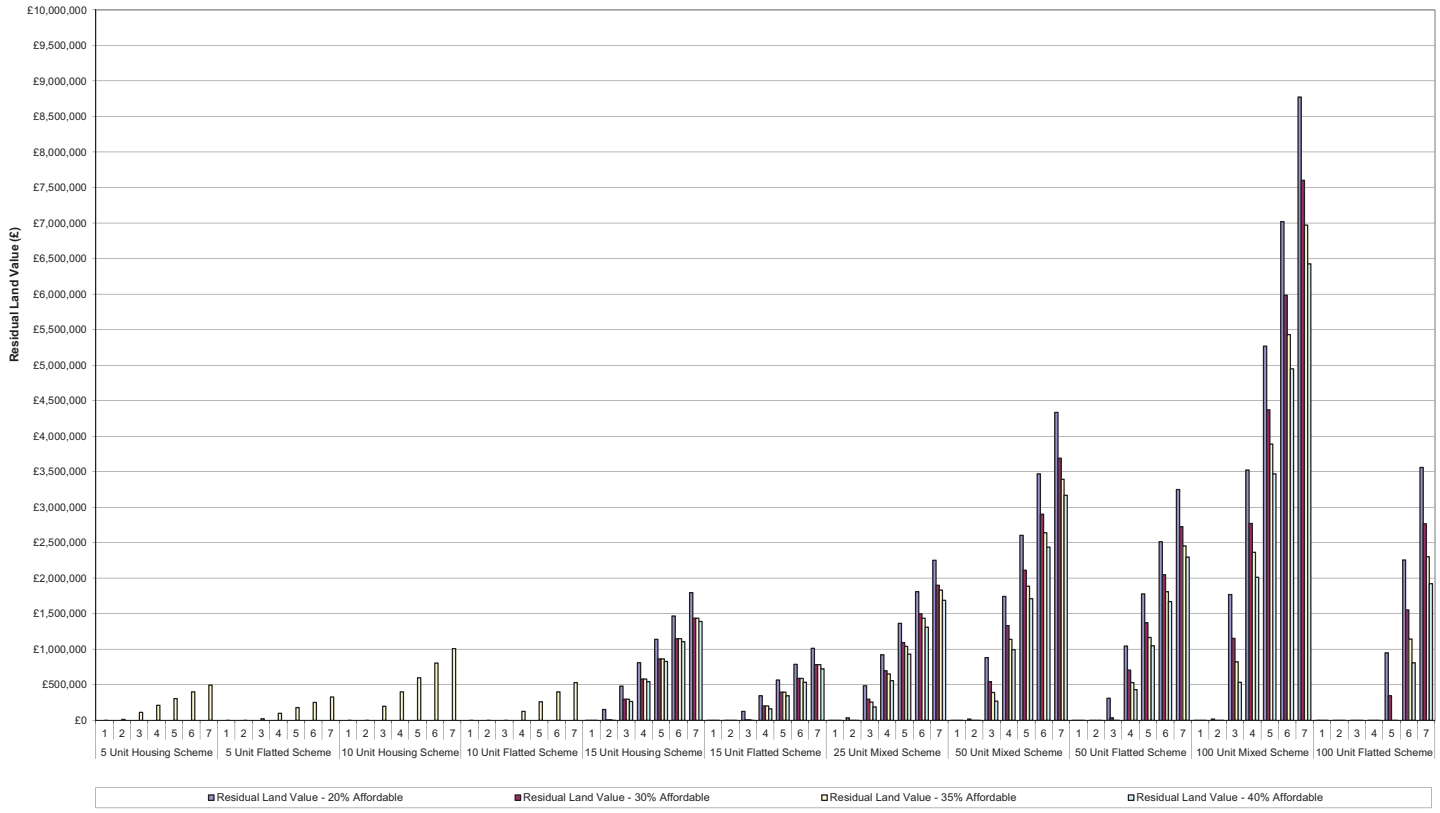


Table 5a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1			-15.9%	
	2			1.6%	
	3			13.4%	
	4			21.9%	
	5			27.8%	
	6			32.8%	
	7			36.5%	
5 Unit Flatted Scheme	1			-32.0%	
	2			-10.4%	
	3			3.1%	
	4			13.1%	
	5			20.6%	
	6			26.0%	
	7			30.7%	
10 Unit Housing Scheme	1			-18.2%	
	2			-0.8%	
	3			10.7%	
	4			18.7%	
	5			24.7%	
	6			29.6%	
	7			33.6%	
10 Unit Flatted Scheme	1			-37.0%	
	2			-15.3%	
	3			-0.3%	
	4			8.7%	
	5			15.9%	
	6			21.9%	
	7			26.4%	
15 Unit Housing Scheme	1	-9.6%	-16.9%	-16.9%	-18.6%
	2	6.3%	0.2%	0.2%	0.0%
	3	16.7%	11.3%	11.3%	10.5%
	4	24.1%	19.3%	19.3%	18.6%
	5	29.7%	25.3%	25.3%	24.8%
	6	34.2%	30.2%	30.2%	29.8%
	7	37.8%	34.1%	34.1%	33.8%
15 Unit Flatted Scheme	1	-26.8%	-35.0%	-35.0%	-38.1%
	2	-6.0%	-13.5%	-13.5%	-16.2%
	3	6.3%	0.0%	0.0%	-1.0%
	4	15.2%	9.9%	9.9%	8.1%
	5	21.8%	16.9%	16.9%	15.5%
	6	27.1%	22.5%	22.5%	21.3%
	7	31.3%	27.2%	27.2%	26.1%
25 Unit Mixed Scheme	1	-16.3%	-22.0%	-23.6%	-26.1%
	2	1.1%	-2.9%	-4.1%	-6.5%
	3	12.0%	8.0%	7.1%	5.3%
	4	19.8%	16.2%	15.5%	13.8%
	5	25.7%	22.5%	21.9%	20.3%
	6	30.4%	27.5%	27.0%	25.5%
	7	34.2%	31.6%	31.1%	29.8%
50 Unit Mixed Scheme	1	-17.5%	-22.9%	-25.8%	-28.1%
	2	0.2%	-3.5%	-6.0%	-8.1%
	3	10.9%	7.2%	5.4%	3.8%
	4	18.6%	15.3%	13.6%	12.2%
	5	24.4%	21.4%	19.9%	18.6%
	6	29.0%	26.2%	24.9%	23.7%
	7	32.6%	30.2%	28.9%	27.9%
50 Unit Flatted Scheme	1	-28.9%	-34.9%	-38.3%	-40.6%
	2	-7.7%	-13.1%	-16.2%	-18.2%
	3	4.5%	0.5%	-0.9%	-2.7%
	4	13.1%	9.5%	7.5%	6.3%
	5	19.6%	16.4%	14.5%	13.4%
	6	24.7%	21.8%	20.1%	19.1%
	7	28.8%	26.1%	24.6%	23.7%
100 Unit Mixed Scheme	1	-17.8%	-22.8%	-25.6%	-28.4%
	2	0.1%	-3.3%	-5.9%	-8.3%
	3	10.4%	7.2%	5.3%	3.6%
	4	17.8%	15.0%	13.3%	11.7%
	5	23.3%	20.8%	19.3%	17.9%
	6	27.7%	25.4%	24.0%	22.8%
	7	31.3%	29.2%	27.9%	26.8%
100 Unit Flatted Scheme	1	-61.5%	-68.5%	-72.8%	-76.8%
	2	-34.1%	-40.3%	-44.1%	-47.7%
	3	-15.5%	-20.9%	-24.4%	-27.6%
	4	-2.0%	-6.9%	-10.0%	-12.8%
	5	5.7%	2.2%	-0.1%	-1.7%
	6	12.0%	8.9%	6.8%	5.0%
	7	17.1%	14.2%	12.3%	10.7%

Source: Adams Integra, June 2010

Graph 5a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £6,000

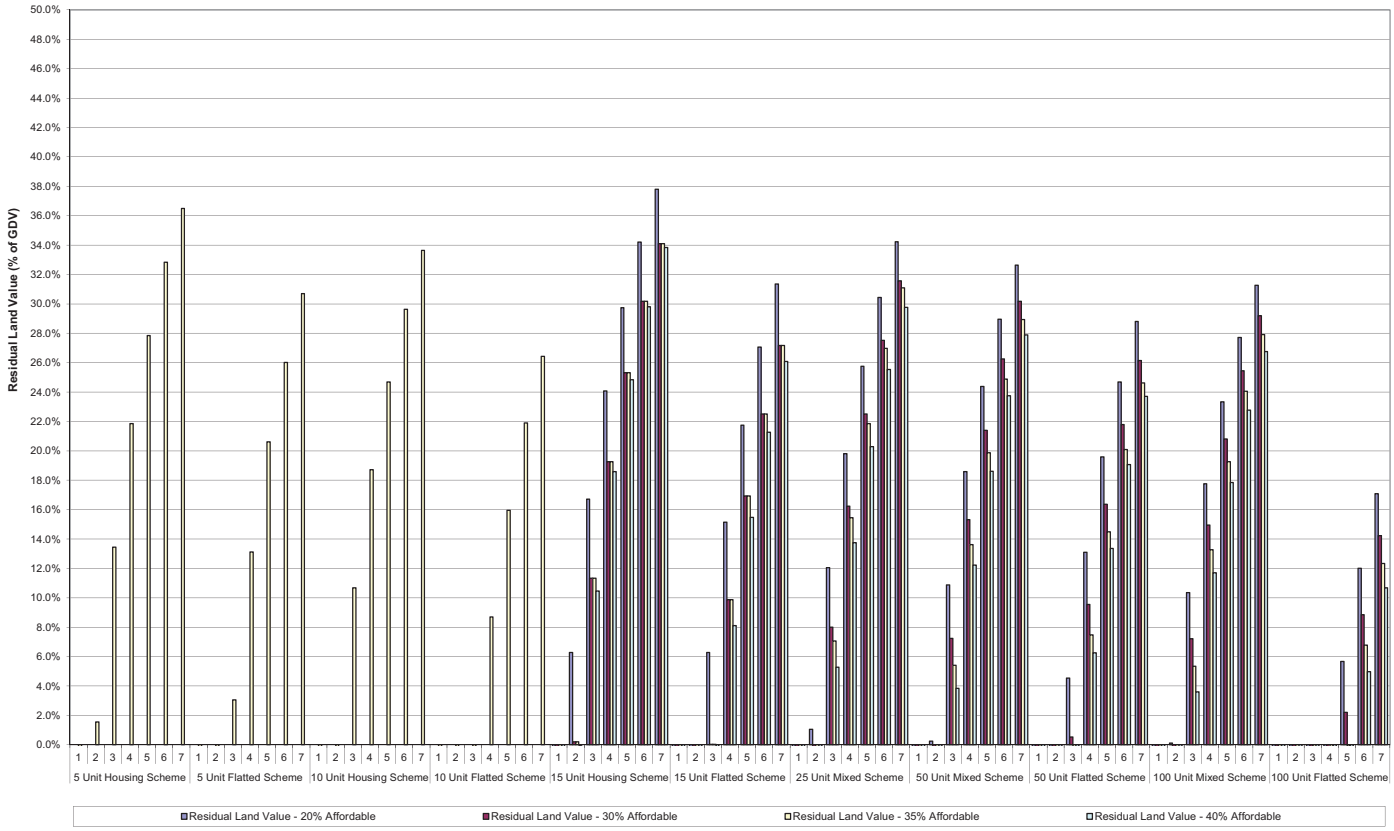


Table 5b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.11			-£815,926	
	2	0.11			£98,207	
	3	0.11			£1,009,788	
	4	0.11			£1,902,155	
	5	0.11			£2,755,595	
	6	0.11			£3,642,373	
	7	0.11			£4,482,459	
5 Unit Flatted Scheme	1	0.07			-£2,160,226	
	2	0.07			-£812,790	
	3	0.07			£283,979	
	4	0.07			£1,413,114	
	5	0.07			£2,526,476	
	6	0.07			£3,573,849	
	7	0.07			£4,672,261	
10 Unit Housing Scheme	1	0.22			-£1,065,665	
	2	0.22			-£56,265	
	3	0.22			£903,453	
	4	0.22			£1,824,980	
	5	0.22			£2,726,083	
	6	0.22			£3,657,626	
	7	0.22			£4,589,169	
10 Unit Flatted Scheme	1	0.13			-£2,453,985	
	2	0.13			-£1,240,151	
	3	0.13			-£26,318	
	4	0.13			£962,290	
	5	0.13			£1,996,759	
	6	0.13			£3,063,988	
	7	0.13			£4,088,627	
15 Unit Housing Scheme	1	0.33	-£568,284	-£918,999	-£918,999	-£985,351
	2	0.33	£462,113	£14,023	£14,023	-£393
	3	0.33	£1,463,283	£892,809	£892,809	£805,439
	4	0.33	£2,448,287	£1,753,747	£1,753,747	£1,652,866
	5	0.33	£3,446,002	£2,612,554	£2,612,554	£2,503,850
	6	0.33	£4,446,914	£3,483,520	£3,483,520	£3,361,228
	7	0.33	£5,447,827	£4,354,487	£4,354,487	£4,218,606
15 Unit Flatted Scheme	1	0.20	-£1,781,470	-£2,147,446	-£2,147,446	-£2,265,022
	2	0.20	-£495,126	-£1,017,180	-£1,017,180	-£1,173,534
	3	0.20	£615,927	£2,218	£2,218	-£82,046
	4	0.20	£1,726,667	£1,014,857	£1,014,857	£805,286
	5	0.20	£2,822,125	£1,972,749	£1,972,749	£1,738,458
	6	0.20	£3,940,500	£2,935,186	£2,935,186	£2,670,419
	7	0.20	£5,058,875	£3,917,960	£3,917,960	£3,620,302
25 Unit Mixed Scheme	1	0.45	-£985,970	-£1,250,930	-£1,314,308	-£1,418,574
	2	0.45	£79,611	-£199,636	-£283,274	-£432,007
	3	0.45	£1,075,184	£661,230	£571,786	£413,825
	4	0.45	£2,051,773	£1,550,116	£1,444,332	£1,241,840
	5	0.45	£3,030,842	£2,434,078	£2,314,140	£2,071,150
	6	0.45	£4,018,863	£3,330,478	£3,193,745	£2,912,869
	7	0.45	£5,006,885	£4,226,877	£4,073,349	£3,754,587
50 Unit Mixed Scheme	1	0.91	-£1,054,543	-£1,300,646	-£1,418,049	-£1,507,924
	2	0.91	£17,985	-£241,034	-£404,976	-£530,541
	3	0.91	£967,039	£598,336	£430,411	£296,983
	4	0.91	£1,916,812	£1,464,352	£1,253,797	£1,092,455
	5	0.91	£2,861,244	£2,320,774	£2,071,434	£1,880,306
	6	0.91	£3,811,570	£3,187,508	£2,900,197	£2,679,945
	7	0.91	£4,761,895	£4,054,242	£3,728,961	£3,479,585
50 Unit Flatted Scheme	1	0.67	-£2,016,256	-£2,293,913	-£2,439,124	-£2,527,975
	2	0.67	-£666,370	-£1,057,867	-£1,261,593	-£1,383,763
	3	0.67	£465,204	£51,364	-£83,560	-£238,120
	4	0.67	£1,558,559	£1,054,850	£793,910	£646,983
	5	0.67	£2,652,175	£2,052,242	£1,742,485	£1,562,686
	6	0.67	£3,751,077	£3,058,835	£2,701,700	£2,495,096
	7	0.67	£4,849,978	£4,065,427	£3,660,914	£3,427,506
100 Unit Mixed Scheme	1	1.80	-£1,146,616	-£1,386,695	-£1,513,757	-£1,627,919
	2	1.80	£9,387	-£243,723	-£423,711	-£582,973
	3	1.80	£982,723	£640,896	£458,106	£297,722
	4	1.80	£1,956,433	£1,537,901	£1,313,574	£1,117,796
	5	1.80	£2,925,103	£2,427,292	£2,159,304	£1,927,787
	6	1.80	£3,899,417	£3,325,195	£3,015,751	£2,749,067
	7	1.80	£4,873,731	£4,223,098	£3,872,199	£3,570,348
100 Unit Flatted Scheme	1	0.67	-£7,930,830	-£8,378,674	-£8,633,787	-£8,851,880
	2	0.67	-£5,402,915	-£6,025,452	-£6,383,799	-£6,685,106
	3	0.67	-£2,922,347	-£3,722,253	-£4,185,356	-£4,571,180
	4	0.67	-£441,780	-£1,419,054	-£1,986,913	-£2,457,253
	5	0.67	£1,418,991	£515,849	-£21,900	-£359,612
	6	0.67	£3,367,179	£2,320,314	£1,706,762	£1,205,556
	7	0.67	£5,315,368	£4,130,098	£3,434,549	£2,867,518

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 5c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.17			-£540,674	
	2	0.17			£63,546	
	3	0.17			£653,392	
	4	0.17			£1,230,806	
	5	0.17			£1,783,032	
	6	0.17			£2,356,830	
	7	0.17			£2,900,415	
5 Unit Flatted Scheme	1	0.11			-£1,296,135	
	2	0.11			-£517,230	
	3	0.11			£180,714	
	4	0.11			£899,254	
	5	0.11			£1,607,758	
	6	0.11			£2,274,267	
	7	0.11			£2,973,257	
10 Unit Housing Scheme	1	0.33			-£710,443	
	2	0.33			-£37,510	
	3	0.33			£596,876	
	4	0.33			£1,216,653	
	5	0.33			£1,817,388	
	6	0.33			£2,438,417	
	7	0.33			£3,059,446	
10 Unit Flatted Scheme	1	0.22			-£1,450,082	
	2	0.22			-£732,817	
	3	0.22			-£15,551	
	4	0.22			£568,626	
	5	0.22			£1,179,903	
	6	0.22			£1,810,538	
	7	0.22			£2,416,007	
15 Unit Housing Scheme	1	0.50	-£375,067	-£606,539	-£606,539	-£650,331
	2	0.50	£304,994	£9,255	£9,255	-£259
	3	0.50	£965,767	£589,254	£589,254	£531,589
	4	0.50	£1,615,869	£1,157,473	£1,157,473	£1,090,892
	5	0.50	£2,274,361	£1,724,286	£1,724,286	£1,652,541
	6	0.50	£2,934,963	£2,299,124	£2,299,124	£2,218,411
	7	0.50	£3,595,566	£2,873,961	£2,873,961	£2,784,280
15 Unit Flatted Scheme	1	0.33	-£1,079,679	-£1,301,482	-£1,301,482	-£1,372,741
	2	0.33	-£300,076	-£616,473	-£616,473	-£711,233
	3	0.33	£373,289	£1,344	£1,344	-£49,725
	4	0.33	£1,046,465	£615,065	£615,065	£488,052
	5	0.33	£1,710,379	£1,195,605	£1,195,605	£1,053,611
	6	0.33	£2,388,182	£1,778,900	£1,778,900	£1,618,436
	7	0.33	£3,065,985	£2,374,521	£2,374,521	£2,194,123
25 Unit Mixed Scheme	1	0.71	-£621,161	-£788,086	-£828,014	-£893,702
	2	0.71	£50,458	-£126,530	-£179,540	-£273,807
	3	0.71	£681,455	£419,089	£362,400	£262,284
	4	0.71	£1,300,420	£982,468	£915,422	£787,082
	5	0.71	£1,920,956	£1,542,726	£1,466,709	£1,312,701
	6	0.71	£2,547,167	£2,110,866	£2,024,204	£1,846,184
	7	0.71	£3,173,378	£2,679,007	£2,581,700	£2,379,668
50 Unit Mixed Scheme	1	1.43	-£671,006	-£827,601	-£902,305	-£959,492
	2	1.43	£11,445	-£153,386	-£257,712	-£337,617
	3	1.43	£615,389	£380,759	£273,898	£188,989
	4	1.43	£1,219,790	£931,860	£797,871	£695,199
	5	1.43	£1,820,791	£1,476,856	£1,318,185	£1,196,558
	6	1.43	£2,425,544	£2,028,414	£1,845,580	£1,705,420
	7	1.43	£3,030,297	£2,579,972	£2,372,975	£2,214,281
50 Unit Flatted Scheme	1	1.11	-£1,209,753	-£1,376,348	-£1,463,474	-£1,516,785
	2	1.11	-£399,822	-£634,720	-£756,956	-£830,258
	3	1.11	£280,799	£31,004	-£50,437	-£143,730
	4	1.11	£940,752	£636,712	£479,207	£390,521
	5	1.11	£1,600,862	£1,238,741	£1,051,770	£943,243
	6	1.11	£2,264,163	£1,846,324	£1,630,756	£1,506,049
	7	1.11	£2,927,464	£2,453,907	£2,209,741	£2,068,855
100 Unit Mixed Scheme	1	2.86	-£722,368	-£873,618	-£953,667	-£1,025,589
	2	2.86	£5,908	-£153,392	-£266,671	-£366,906
	3	2.86	£618,497	£403,361	£288,318	£187,377
	4	2.86	£1,231,322	£967,910	£826,725	£703,508
	5	2.86	£1,840,974	£1,527,666	£1,359,002	£1,213,292
	6	2.86	£2,454,178	£2,092,780	£1,898,025	£1,730,182
	7	2.86	£3,067,383	£2,657,894	£2,437,048	£2,247,072

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 5d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.25			-£359,008	
	2	0.25			£43,211	
	3	0.25			£444,307	
	4	0.25			£836,948	
	5	0.25			£1,212,462	
	6	0.25			£1,602,644	
	7	0.25			£1,972,282	
5 Unit Flatted Scheme	1	1.17			-£122,277	
	2	1.17			-£48,628	
	3	1.17			£16,990	
	4	1.17			£84,545	
	5	1.17			£151,157	
	6	1.17			£213,820	
	7	1.17			£279,537	
10 Unit Housing Scheme	1	0.50			-£468,893	
	2	0.50			-£24,757	
	3	0.50			£397,519	
	4	0.50			£802,991	
	5	0.50			£1,199,476	
	6	0.50			£1,609,355	
	7	0.50			£2,019,234	
10 Unit Flatted Scheme	1	0.33			-£966,721	
	2	0.33			-£488,545	
	3	0.33			-£10,368	
	4	0.33			£379,084	
	5	0.33			£786,602	
	6	0.33			£1,207,026	
	7	0.33			£1,610,671	
15 Unit Housing Scheme	1	0.75	-£250,045	-£404,360	-£404,360	-£433,554
	2	0.75	£203,330	£6,170	£6,170	-£173
	3	0.75	£643,845	£392,836	£392,836	£354,393
	4	0.75	£1,077,246	£771,649	£771,649	£727,261
	5	0.75	£1,516,241	£1,149,524	£1,149,524	£1,101,694
	6	0.75	£1,956,642	£1,532,749	£1,532,749	£1,478,940
	7	0.75	£2,397,044	£1,915,974	£1,915,974	£1,856,187
15 Unit Flatted Scheme	1	0.50	-£712,588	-£858,978	-£858,978	-£906,009
	2	0.50	-£198,050	-£406,872	-£406,872	-£469,414
	3	0.50	£246,371	£887	£887	-£32,818
	4	0.50	£690,667	£405,943	£405,943	£322,114
	5	0.50	£1,128,850	£789,100	£789,100	£695,383
	6	0.50	£1,576,200	£1,174,074	£1,174,074	£1,068,168
	7	0.50	£2,023,550	£1,567,184	£1,567,184	£1,448,121
25 Unit Mixed Scheme	1	1.00	-£443,687	-£562,919	-£591,439	-£638,359
	2	1.00	£35,825	-£89,836	-£127,473	-£194,403
	3	1.00	£483,833	£297,553	£257,304	£186,221
	4	1.00	£923,298	£697,552	£649,949	£558,828
	5	1.00	£1,363,879	£1,095,335	£1,041,363	£932,017
	6	1.00	£1,808,488	£1,498,715	£1,437,185	£1,310,791
	7	1.00	£2,253,098	£1,902,095	£1,833,007	£1,689,564
50 Unit Mixed Scheme	1	2.00	-£479,290	-£591,143	-£644,503	-£685,351
	2	2.00	£8,183	-£109,671	-£184,264	-£241,396
	3	2.00	£440,003	£272,243	£195,837	£135,127
	4	2.00	£872,150	£666,280	£570,478	£497,067
	5	2.00	£1,301,866	£1,055,952	£942,502	£855,539
	6	2.00	£1,734,264	£1,450,316	£1,319,590	£1,219,375
	7	2.00	£2,166,662	£1,844,680	£1,696,677	£1,583,211

Source: Adams Integra, June 2010

Key:

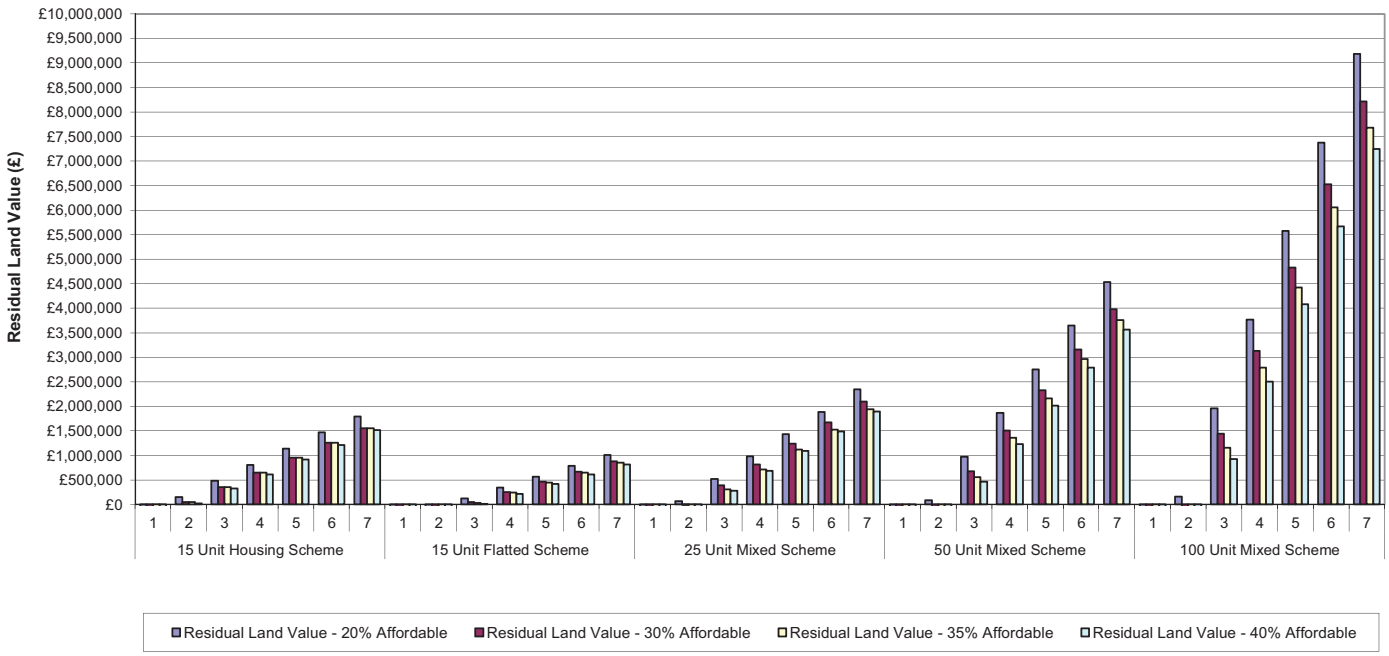
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 6: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£187,534	-£271,990	-£271,990	-£293,886
	2	£152,497	£48,505	£48,505	£23,736
	3	£482,884	£352,291	£352,291	£323,459
	4	£807,935	£650,753	£650,753	£617,462
	5	£1,137,181	£952,639	£952,639	£916,767
	6	£1,467,482	£1,255,277	£1,255,277	£1,214,920
	7	£1,797,783	£1,557,914	£1,557,914	£1,513,074
15 Unit Flatted Scheme	1	-£356,294	-£404,833	-£411,089	-£428,348
	2	-£99,025	-£165,219	-£174,916	-£196,490
	3	£123,185	£47,302	£35,413	£11,983
	4	£345,333	£256,228	£246,658	£219,597
	5	£564,425	£466,625	£448,337	£419,767
	6	£788,100	£670,365	£649,222	£617,412
	7	£1,011,775	£878,916	£854,729	£819,384
25 Unit Mixed Scheme	1	-£419,031	-£510,663	-£563,839	-£583,159
	2	£69,742	-£8,839	-£84,693	-£108,843
	3	£522,960	£392,024	£307,200	£282,252
	4	£978,966	£815,536	£712,265	£683,459
	5	£1,433,832	£1,243,594	£1,119,669	£1,088,629
	6	£1,890,205	£1,671,906	£1,528,659	£1,493,739
	7	£2,346,579	£2,100,218	£1,937,650	£1,898,850
50 Unit Mixed Scheme	1	-£903,380	-£1,102,431	-£1,187,807	-£1,260,303
	2	£89,307	-£95,564	-£211,668	-£311,672
	3	£974,874	£681,730	£561,562	£461,969
	4	£1,864,015	£1,505,749	£1,360,434	£1,233,565
	5	£2,754,167	£2,329,534	£2,160,802	£2,011,948
	6	£3,644,262	£3,154,860	£2,961,358	£2,790,217
	7	£4,534,357	£3,980,187	£3,761,913	£3,568,486
100 Unit Mixed Scheme	1	-£1,946,149	-£2,319,411	-£2,520,523	-£2,694,735
	2	£164,453	-£164,909	-£446,107	-£684,295
	3	£1,962,979	£1,444,730	£1,161,194	£924,055
	4	£3,766,488	£3,135,583	£2,789,196	£2,501,848
	5	£5,572,937	£4,830,754	£4,420,504	£4,085,521
	6	£7,378,457	£6,524,611	£6,051,871	£5,667,334
	7	£9,183,976	£8,218,467	£7,683,237	£7,249,146

Source: Adams Integra, June 2010

Graph 6: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £6,000



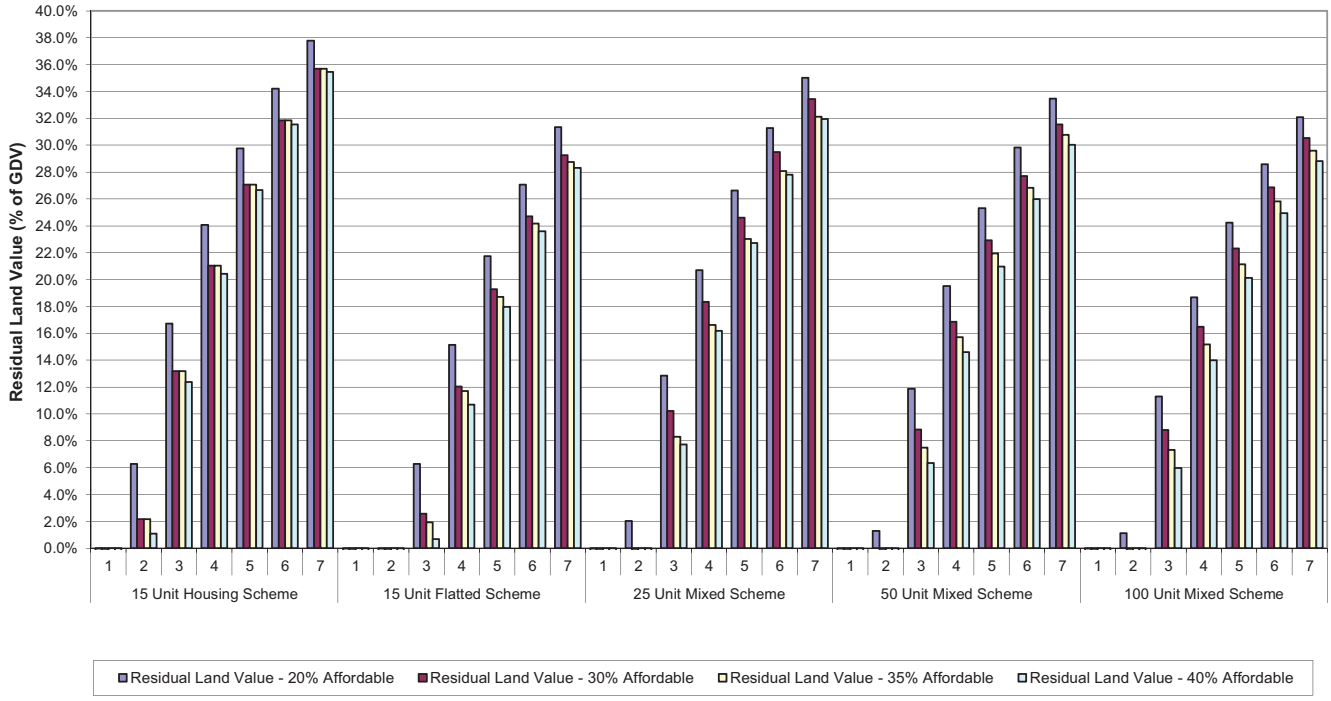
Appendix IIc

Table 6a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-9.6%	-14.9%	-14.9%	-16.4%
	2	6.3%	2.2%	2.2%	1.1%
	3	16.7%	13.2%	13.2%	12.4%
	4	24.1%	21.0%	21.0%	20.4%
	5	29.7%	27.1%	27.1%	26.7%
	6	34.2%	31.8%	31.8%	31.5%
	7	37.8%	35.7%	35.7%	35.5%
15 Unit Flatted Scheme	1	-26.8%	-32.3%	-33.0%	-35.3%
	2	-6.0%	-10.7%	-11.4%	-13.1%
	3	6.3%	2.6%	1.9%	0.7%
	4	15.2%	12.0%	11.7%	10.7%
	5	21.8%	19.3%	18.7%	18.0%
	6	27.1%	24.7%	24.2%	23.6%
	7	31.3%	29.3%	28.7%	28.3%
25 Unit Mixed Scheme	1	-15.2%	-19.5%	-22.2%	-23.3%
	2	2.0%	-0.3%	-2.7%	-3.5%
	3	12.8%	10.2%	8.3%	7.7%
	4	20.7%	18.3%	16.6%	16.2%
	5	26.6%	24.6%	23.0%	22.7%
	6	31.3%	29.5%	28.1%	27.8%
	7	35.0%	33.4%	32.1%	32.0%
50 Unit Mixed Scheme	1	-16.3%	-21.0%	-23.2%	-25.2%
	2	1.3%	-1.5%	-3.4%	-5.1%
	3	11.9%	8.8%	7.5%	6.3%
	4	19.5%	16.9%	15.7%	14.6%
	5	25.3%	22.9%	21.9%	21.0%
	6	29.8%	27.7%	26.8%	26.0%
	7	33.5%	31.5%	30.8%	30.0%
100 Unit Mixed Scheme	1	-16.6%	-20.8%	-23.2%	-25.5%
	2	1.1%	-1.2%	-3.3%	-5.3%
	3	11.3%	8.8%	7.3%	6.0%
	4	18.7%	16.5%	15.2%	14.0%
	5	24.2%	22.3%	21.1%	20.1%
	6	28.6%	26.9%	25.8%	24.9%
	7	32.1%	30.6%	29.6%	28.8%

Source: Adams Integra, June 2010

Graph 6a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £6,000



Appendix IIc

Table 6b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£568,284	-£824,211	-£824,211	-£890,563
	2	0.33	£462,113	£146,986	£146,986	£71,926
	3	0.33	£1,463,283	£1,067,549	£1,067,549	£980,179
	4	0.33	£2,448,287	£1,971,979	£1,971,979	£1,871,098
	5	0.33	£3,446,002	£2,886,785	£2,886,785	£2,778,081
	6	0.33	£4,446,914	£3,803,869	£3,803,869	£3,681,576
	7	0.33	£5,447,827	£4,720,952	£4,720,952	£4,585,071
15 Unit Flatted Scheme	1	0.20	-£1,781,470	-£2,024,166	-£2,055,446	-£2,141,742
	2	0.20	-£495,126	-£826,096	-£874,580	-£982,450
	3	0.20	£615,927	£236,511	£177,064	£59,917
	4	0.20	£1,726,667	£1,281,142	£1,233,290	£1,097,985
	5	0.20	£2,822,125	£2,333,126	£2,241,687	£2,098,835
	6	0.20	£3,940,500	£3,351,827	£3,246,112	£3,087,060
	7	0.20	£5,058,875	£4,394,580	£4,273,647	£4,096,922
25 Unit Mixed Scheme	1	0.45	-£931,179	-£1,134,806	-£1,252,974	-£1,295,908
	2	0.45	£154,983	-£19,643	-£188,207	-£241,874
	3	0.45	£1,162,132	£871,164	£682,667	£627,226
	4	0.45	£2,175,481	£1,812,301	£1,582,811	£1,518,797
	5	0.45	£3,186,293	£2,763,542	£2,488,153	£2,419,175
	6	0.45	£4,200,456	£3,715,347	£3,397,020	£3,319,420
	7	0.45	£5,214,620	£4,667,151	£4,305,888	£4,219,666
50 Unit Mixed Scheme	1	0.91	-£993,817	-£1,212,795	-£1,306,718	-£1,386,472
	2	0.91	£98,139	-£105,016	-£232,603	-£342,497
	3	0.91	£1,071,291	£749,153	£617,101	£507,658
	4	0.91	£2,048,368	£1,654,669	£1,494,982	£1,355,566
	5	0.91	£3,026,557	£2,559,927	£2,374,508	£2,210,932
	6	0.91	£4,004,683	£3,466,879	£3,254,239	£3,066,173
	7	0.91	£4,982,810	£4,373,831	£4,133,970	£3,921,413
100 Unit Mixed Scheme	1	1.80	-£1,081,194	-£1,288,562	-£1,400,291	-£1,497,075
	2	1.80	£91,363	-£91,616	-£247,837	-£380,164
	3	1.80	£1,090,544	£802,628	£645,108	£513,364
	4	1.80	£2,092,493	£1,741,991	£1,549,553	£1,389,916
	5	1.80	£3,096,076	£2,683,752	£2,455,836	£2,269,734
	6	1.80	£4,099,143	£3,624,784	£3,362,150	£3,148,519
	7	1.80	£5,102,209	£4,565,815	£4,268,465	£4,027,304

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 6c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£375,067	-£543,979	-£543,979	-£587,771
	2	0.50	£304,994	£97,011	£97,011	£47,471
	3	0.50	£965,767	£704,582	£704,582	£646,918
	4	0.50	£1,615,869	£1,301,506	£1,301,506	£1,234,925
	5	0.50	£2,274,361	£1,905,278	£1,905,278	£1,833,534
	6	0.50	£2,934,963	£2,510,553	£2,510,553	£2,429,840
	7	0.50	£3,595,566	£3,115,828	£3,115,828	£3,026,147
15 Unit Flatted Scheme	1	0.33	-£1,079,679	-£1,226,767	-£1,245,725	-£1,298,025
	2	0.33	-£300,076	-£500,664	-£530,049	-£595,424
	3	0.33	£373,289	£143,340	£107,311	£36,313
	4	0.33	£1,046,465	£776,450	£747,449	£665,446
	5	0.33	£1,710,379	£1,414,016	£1,358,598	£1,272,021
	6	0.33	£2,388,182	£2,031,410	£1,967,341	£1,870,945
	7	0.33	£3,065,985	£2,663,382	£2,590,089	£2,482,983
25 Unit Mixed Scheme	1	0.71	-£586,643	-£714,928	-£789,374	-£816,422
	2	0.71	£98,229	-£12,450	-£119,286	-£153,300
	3	0.71	£736,563	£552,146	£432,676	£397,538
	4	0.71	£1,378,826	£1,148,642	£1,003,190	£962,618
	5	0.71	£2,019,481	£1,751,541	£1,576,998	£1,533,280
	6	0.71	£2,662,261	£2,354,797	£2,153,041	£2,103,858
	7	0.71	£3,305,041	£2,958,054	£2,729,084	£2,674,436
50 Unit Mixed Scheme	1	1.43	-£632,366	-£771,702	-£831,465	-£882,212
	2	1.43	£62,452	-£66,828	-£148,020	-£217,953
	3	1.43	£681,730	£476,734	£392,701	£323,055
	4	1.43	£1,303,507	£1,052,971	£951,352	£862,633
	5	1.43	£1,925,991	£1,629,044	£1,511,051	£1,406,957
	6	1.43	£2,548,435	£2,206,196	£2,070,879	£1,951,201
	7	1.43	£3,170,879	£2,783,347	£2,630,708	£2,495,444
100 Unit Mixed Scheme	1	2.86	-£681,152	-£811,794	-£882,183	-£943,157
	2	2.86	£57,501	-£57,661	-£155,982	-£239,264
	3	2.86	£686,356	£505,150	£406,012	£323,096
	4	2.86	£1,316,954	£1,096,358	£975,243	£874,772
	5	2.86	£1,948,579	£1,689,075	£1,545,631	£1,428,504
	6	2.86	£2,579,880	£2,281,332	£2,116,039	£1,981,585
	7	2.86	£3,211,180	£2,873,590	£2,686,446	£2,534,667

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 6d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £6,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£250,045	-£362,653	-£362,653	-£391,848
	2	0.75	£203,330	£64,674	£64,674	£31,647
	3	0.75	£643,845	£469,721	£469,721	£431,279
	4	0.75	£1,077,246	£867,671	£867,671	£823,283
	5	0.75	£1,516,241	£1,270,186	£1,270,186	£1,222,356
	6	0.75	£1,956,642	£1,673,702	£1,673,702	£1,619,894
	7	0.75	£2,397,044	£2,077,219	£2,077,219	£2,017,431
15 Unit Flatted Scheme	1	0.50	-£712,588	-£809,666	-£822,178	-£856,697
	2	0.50	-£198,050	-£330,438	-£349,832	-£392,980
	3	0.50	£246,371	£94,605	£70,826	£23,967
	4	0.50	£690,667	£512,457	£493,316	£439,194
	5	0.50	£1,128,850	£933,250	£896,675	£839,534
	6	0.50	£1,576,200	£1,340,731	£1,298,445	£1,234,824
	7	0.50	£2,023,550	£1,757,832	£1,709,459	£1,638,769
25 Unit Mixed Scheme	1	1.00	-£419,031	-£510,663	-£563,839	-£583,159
	2	1.00	£69,742	-£8,839	-£84,693	-£108,843
	3	1.00	£522,960	£392,024	£307,200	£282,252
	4	1.00	£978,966	£815,536	£712,265	£683,459
	5	1.00	£1,433,832	£1,243,594	£1,119,669	£1,088,629
	6	1.00	£1,890,205	£1,671,906	£1,528,659	£1,493,739
	7	1.00	£2,346,579	£2,100,218	£1,937,650	£1,898,850
50 Unit Mixed Scheme	1	2.00	-£451,690	-£551,215	-£593,903	-£630,151
	2	2.00	£44,653	-£47,782	-£105,834	-£155,836
	3	2.00	£487,437	£340,865	£280,781	£230,984
	4	2.00	£932,007	£752,874	£680,217	£616,783
	5	2.00	£1,377,083	£1,164,767	£1,080,401	£1,005,974
	6	2.00	£1,822,131	£1,577,430	£1,480,679	£1,395,109
	7	2.00	£2,267,178	£1,990,093	£1,880,956	£1,784,243

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

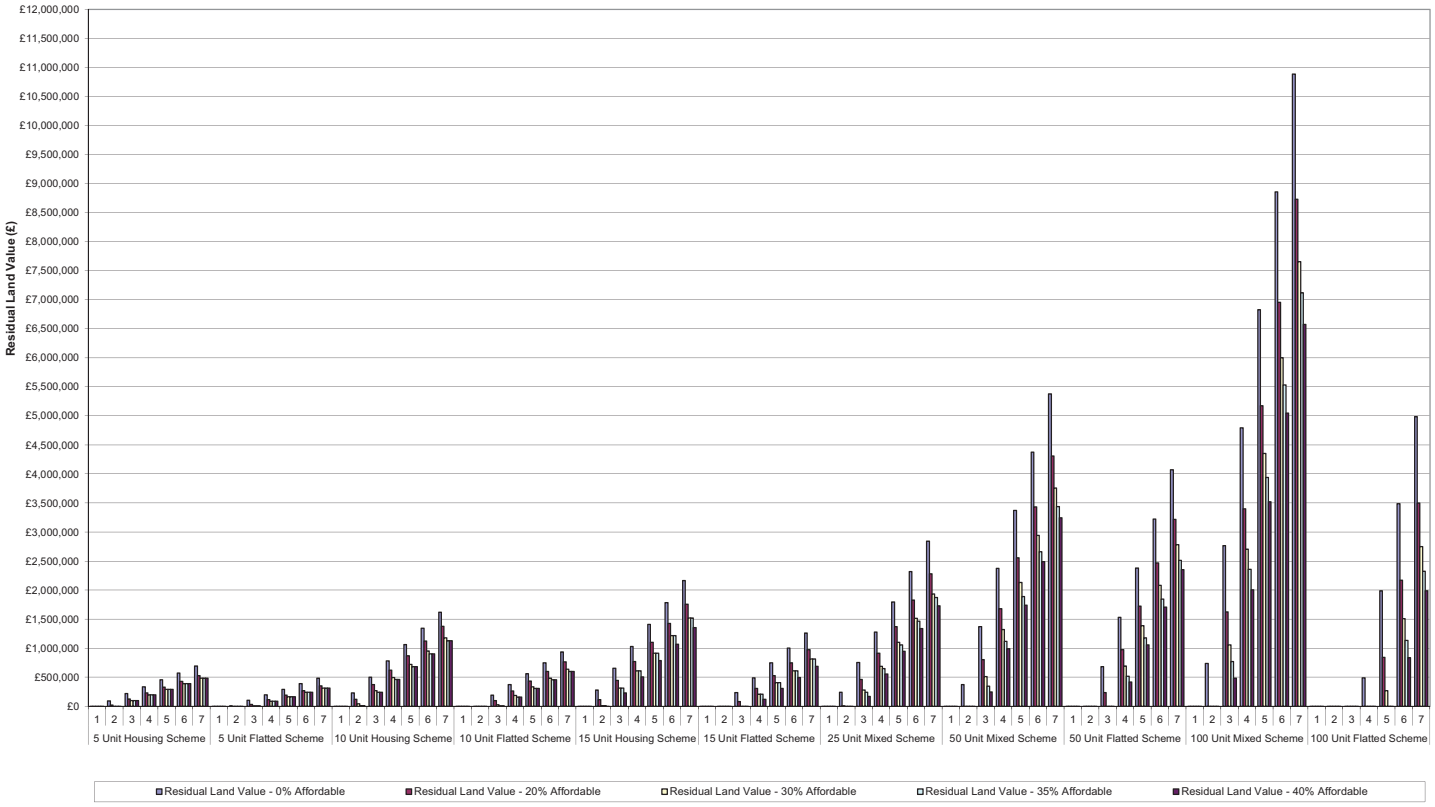
Appendix IId

Table 7: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	-£29,680	-£82,856	-£104,752	-£104,752	-£104,752
	2	£92,189	£22,214	-£3,035	-£3,035	-£3,035
	3	£216,249	£126,262	£97,239	£97,239	£97,239
	4	£334,337	£230,533	£195,538	£195,538	£195,538
	5	£456,794	£326,640	£289,693	£289,693	£289,693
	6	£573,279	£428,804	£387,239	£387,239	£387,239
	7	£694,474	£525,494	£484,784	£484,784	£484,784
5 Unit Flatted Scheme	1	-£98,400	-£140,316	-£157,575	-£157,575	-£157,575
	2	£2,061	-£50,321	-£71,895	-£71,895	-£71,895
	3	£101,571	£29,923	£6,041	£6,041	£6,041
	4	£199,070	£112,943	£85,080	£85,080	£85,080
	5	£291,573	£192,878	£163,154	£163,154	£163,154
	6	£388,098	£269,510	£241,628	£241,628	£241,628
	7	£484,623	£350,040	£313,636	£313,636	£313,636
10 Unit Housing Scheme	1	-£51,006	-£139,326	-£201,886	-£227,646	-£227,646
	2	£229,580	£121,996	£41,234	£12,093	£12,093
	3	£502,377	£371,930	£270,169	£241,120	£241,120
	4	£782,131	£619,074	£495,183	£460,768	£460,768
	5	£1,061,884	£871,012	£722,343	£680,140	£680,140
	6	£1,341,638	£1,122,311	£950,462	£902,984	£902,984
	7	£1,621,391	£1,373,610	£1,178,581	£1,125,828	£1,125,828
10 Unit Flatted Scheme	1	-£206,013	-£265,188	-£307,103	-£324,362	-£324,362
	2	-£4,547	-£71,638	-£131,429	-£153,003	-£153,003
	3	£188,790	£96,980	£26,692	£3,262	£3,262
	4	£374,364	£263,978	£183,820	£156,759	£156,759
	5	£557,939	£434,535	£333,889	£305,319	£305,319
	6	£745,374	£598,425	£483,287	£456,179	£456,179
	7	£932,809	£766,795	£636,126	£600,782	£600,782
15 Unit Housing Scheme	1	-£94,902	-£232,534	-£316,990	-£316,990	-£370,166
	2	£278,868	£113,313	£7,780	£7,780	-£45,130
	3	£653,660	£443,380	£312,788	£312,788	£230,957
	4	£1,031,327	£768,839	£611,657	£611,657	£506,350
	5	£1,408,995	£1,098,085	£913,543	£913,543	£787,175
	6	£1,786,662	£1,428,386	£1,216,181	£1,216,181	£1,070,109
	7	£2,164,330	£1,758,687	£1,518,818	£1,518,818	£1,353,044
15 Unit Flatted Scheme	1	-£304,584	-£401,294	-£456,089	-£456,089	-£498,004
	2	-£8,344	-£144,025	-£219,916	-£219,916	-£279,707
	3	£238,116	£82,460	-£5,312	-£5,312	-£61,409
	4	£488,274	£305,830	£206,340	£206,340	£121,959
	5	£745,647	£525,329	£408,834	£408,834	£308,188
	6	£1,003,020	£749,004	£610,126	£610,126	£494,988
	7	£1,260,394	£972,679	£815,633	£815,633	£684,964
25 Unit Mixed Scheme	1	-£301,235	-£494,031	-£613,263	-£638,839	-£685,759
	2	£240,112	£3,180	-£126,619	-£159,693	-£226,623
	3	£754,363	£463,841	£277,562	£242,634	£171,250
	4	£1,275,891	£915,066	£689,320	£648,365	£557,243
	5	£1,797,419	£1,369,932	£1,101,388	£1,055,769	£946,423
	6	£2,318,947	£1,826,305	£1,516,532	£1,464,759	£1,338,365
	7	£2,840,475	£2,282,679	£1,931,675	£1,873,750	£1,730,307
50 Unit Mixed Scheme	1	-£696,456	-£1,080,980	-£1,280,031	-£1,393,007	-£1,465,503
	2	£371,693	-£9,722	-£288,344	-£447,228	-£547,232
	3	£1,369,783	£804,680	£511,535	£347,516	£247,064
	4	£2,371,704	£1,681,397	£1,323,131	£1,117,958	£991,090
	5	£3,373,625	£2,556,189	£2,131,556	£1,887,607	£1,738,753
	6	£4,375,546	£3,433,635	£2,944,233	£2,662,864	£2,491,724
	7	£5,377,468	£4,311,081	£3,756,911	£3,438,121	£3,244,694
50 Unit Flatted Scheme	1	-£1,156,401	-£1,468,170	-£1,628,434	-£1,725,145	-£1,784,319
	2	-£121,493	-£555,585	-£778,106	-£913,787	-£995,152
	3	£683,459	£235,216	-£5,180	-£102,430	-£205,985
	4	£1,530,428	£974,948	£690,936	£516,106	£417,500
	5	£2,377,397	£1,721,391	£1,386,631	£1,179,094	£1,058,628
	6	£3,224,365	£2,468,956	£2,083,648	£1,844,367	£1,705,943
	7	£4,071,334	£3,216,520	£2,780,665	£2,509,641	£2,353,258
100 Unit Mixed Scheme	1	-£1,497,563	-£2,308,709	-£2,713,251	-£2,914,363	-£3,119,855
	2	£737,236	-£45,067	-£610,361	-£891,559	-£1,178,231
	3	£2,766,462	£1,624,435	£1,054,634	£771,098	£482,407
	4	£4,795,688	£3,400,941	£2,704,982	£2,358,595	£2,006,193
	5	£6,824,914	£5,174,004	£4,350,074	£3,939,824	£3,523,094
	6	£8,854,140	£6,952,029	£6,002,689	£5,529,949	£5,049,918
	7	£10,883,366	£8,730,054	£7,655,304	£7,120,074	£6,576,742
100 Unit Flatted Scheme	1	-£4,962,258	-£5,532,621	-£5,818,741	-£5,976,502	-£6,109,240
	2	-£3,051,188	-£3,843,519	-£4,241,796	-£4,463,066	-£4,645,548
	3	-£1,140,118	-£2,154,418	-£2,664,852	-£2,949,629	-£3,181,855
	4	£488,341	-£465,316	-£1,087,908	-£1,436,192	-£1,718,163
	5	£1,988,149	£844,155	£270,007	-£59,564	-£254,187
	6	£3,487,957	£2,171,113	£1,506,788	£1,132,782	£835,172
	7	£4,987,764	£3,498,072	£2,746,352	£2,322,745	£1,986,531

Source: Adams Integra, June 2010

Graph 7: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £9,000



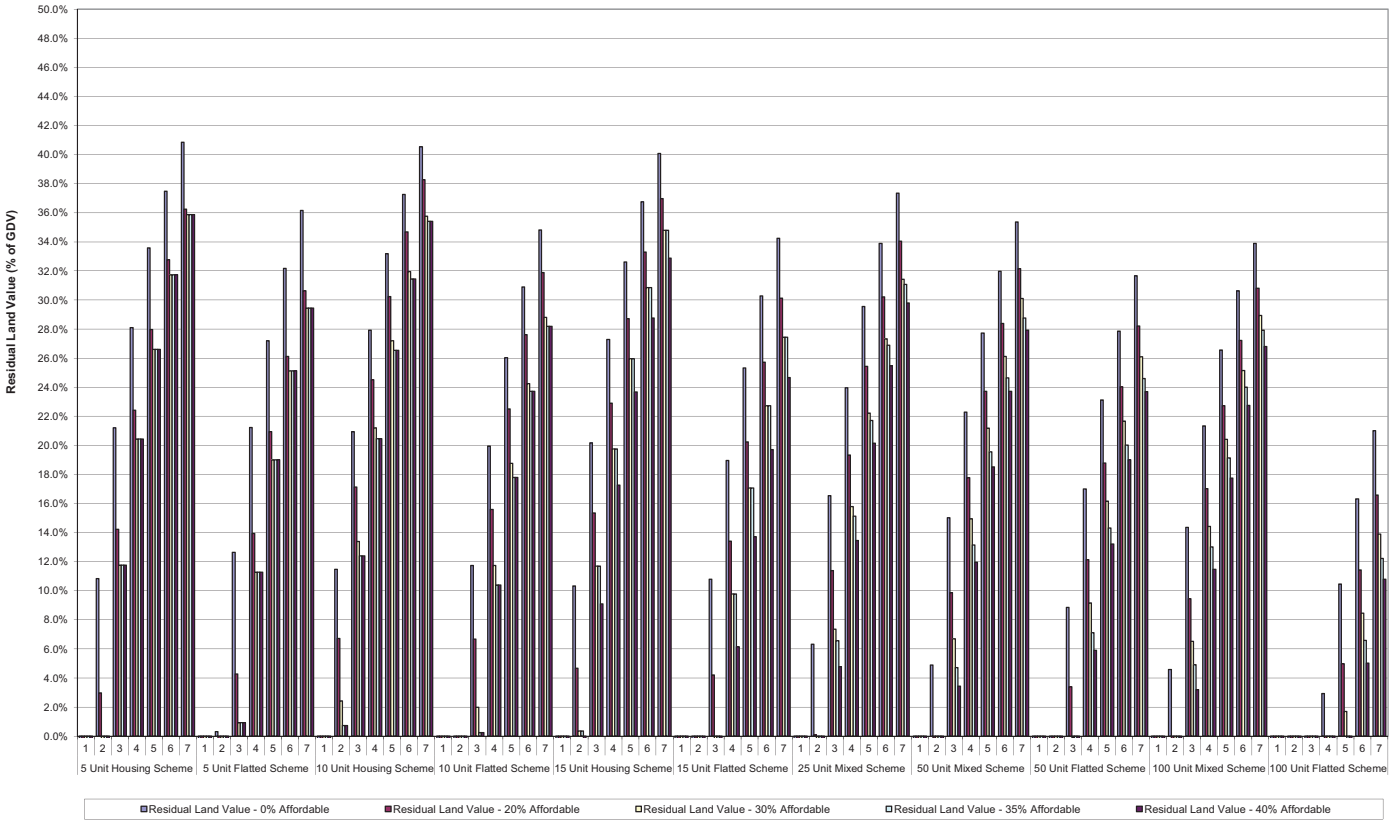
Appendix IId

Table 7a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	-4.4%	-13.7%	-18.6%	-18.6%	-18.6%
	2	10.8%	3.0%	-0.4%	-0.4%	-0.4%
	3	21.2%	14.2%	11.8%	11.8%	11.8%
	4	28.1%	22.4%	20.4%	20.4%	20.4%
	5	33.6%	28.0%	26.6%	26.6%	26.6%
	6	37.5%	32.8%	31.7%	31.7%	31.7%
	7	40.9%	36.2%	35.9%	35.9%	35.9%
5 Unit Flatted Scheme	1	-18.4%	-29.4%	-35.4%	-35.4%	-35.4%
	2	0.3%	-8.6%	-13.1%	-13.1%	-13.1%
	3	12.6%	4.3%	0.9%	0.9%	0.9%
	4	21.2%	13.9%	11.3%	11.3%	11.3%
	5	27.2%	21.0%	19.0%	19.0%	19.0%
	6	32.2%	26.1%	25.1%	25.1%	25.1%
	7	36.2%	30.6%	29.4%	29.4%	29.4%
10 Unit Housing Scheme	1	-3.2%	-9.5%	-14.7%	-17.1%	-17.1%
	2	11.5%	6.7%	2.4%	0.7%	0.7%
	3	20.9%	17.1%	13.4%	12.4%	12.4%
	4	27.9%	24.5%	21.2%	20.5%	20.5%
	5	33.2%	30.2%	27.2%	26.5%	26.5%
	6	37.3%	34.7%	31.9%	31.4%	31.4%
	7	40.5%	38.3%	35.8%	35.4%	35.4%
10 Unit Flatted Scheme	1	-19.2%	-27.0%	-33.3%	-36.5%	-36.5%
	2	-0.3%	-5.9%	-11.6%	-14.0%	-14.0%
	3	11.7%	6.7%	2.0%	0.3%	0.3%
	4	20.0%	15.6%	11.7%	10.4%	10.4%
	5	26.0%	22.5%	18.8%	17.8%	17.8%
	6	30.9%	27.6%	24.2%	23.7%	23.7%
	7	34.8%	31.9%	28.8%	28.2%	28.2%
15 Unit Housing Scheme	1	-4.4%	-11.9%	-17.3%	-17.3%	-21.1%
	2	10.3%	4.7%	0.3%	0.3%	-2.1%
	3	20.2%	15.3%	11.7%	11.7%	9.1%
	4	27.3%	22.9%	19.8%	19.8%	17.3%
	5	32.6%	28.7%	26.0%	26.0%	23.7%
	6	36.8%	33.3%	30.9%	30.9%	28.8%
	7	40.1%	37.0%	34.8%	34.8%	32.9%
15 Unit Flatted Scheme	1	-20.7%	-30.2%	-36.6%	-36.6%	-41.9%
	2	-0.5%	-8.7%	-14.3%	-14.3%	-19.2%
	3	10.8%	4.2%	-0.3%	-0.3%	-3.6%
	4	19.0%	13.4%	9.8%	9.8%	6.2%
	5	25.3%	20.2%	17.1%	17.1%	13.7%
	6	30.3%	25.7%	22.7%	22.7%	19.7%
	7	34.2%	30.1%	27.4%	27.4%	24.7%
25 Unit Mixed Scheme	1	-9.9%	-17.9%	-23.7%	-25.2%	-27.7%
	2	6.3%	0.1%	-4.0%	-5.1%	-7.5%
	3	16.5%	11.4%	7.4%	6.6%	4.8%
	4	24.0%	19.3%	15.8%	15.1%	13.5%
	5	29.5%	25.4%	22.2%	21.7%	20.2%
	6	33.9%	30.2%	27.3%	26.9%	25.5%
	7	37.4%	34.1%	31.4%	31.1%	29.8%
50 Unit Mixed Scheme	1	-11.4%	-19.6%	-24.5%	-27.6%	-29.6%
	2	4.9%	-0.1%	-4.5%	-7.2%	-9.0%
	3	15.0%	9.9%	6.7%	4.7%	3.4%
	4	22.3%	17.8%	14.9%	13.1%	12.0%
	5	27.7%	23.7%	21.2%	19.6%	18.5%
	6	32.0%	28.4%	26.1%	24.6%	23.7%
	7	35.4%	32.1%	30.1%	28.8%	27.9%
50 Unit Flatted Scheme	1	-22.5%	-31.4%	-36.7%	-40.2%	-42.5%
	2	-1.9%	-9.6%	-14.2%	-17.3%	-19.3%
	3	8.9%	3.4%	-0.1%	-1.6%	-3.4%
	4	17.0%	12.1%	9.2%	7.1%	5.9%
	5	23.1%	18.8%	16.2%	14.3%	13.2%
	6	27.9%	24.0%	21.7%	20.0%	19.0%
	7	31.7%	28.2%	26.1%	24.6%	23.7%
100 Unit Mixed Scheme	1	-11.7%	-19.8%	-24.6%	-27.1%	-29.9%
	2	4.6%	-0.3%	-4.5%	-6.8%	-9.2%
	3	14.4%	9.4%	6.5%	4.9%	3.2%
	4	21.3%	17.0%	14.4%	13.0%	11.5%
	5	26.6%	22.7%	20.4%	19.1%	17.8%
	6	30.6%	27.2%	25.1%	24.0%	22.8%
	7	33.9%	30.8%	28.9%	27.9%	26.8%
100 Unit Flatted Scheme	1	-52.3%	-64.0%	-70.9%	-74.9%	-78.6%
	2	-25.7%	-35.9%	-41.9%	-45.5%	-48.7%
	3	-8.0%	-16.9%	-22.1%	-25.3%	-28.1%
	4	2.9%	-3.1%	-7.8%	-10.6%	-13.1%
	5	10.5%	5.0%	1.7%	-0.4%	-1.7%
	6	16.3%	11.4%	8.5%	6.6%	5.0%
	7	21.0%	16.6%	13.9%	12.2%	10.8%

Source: Adams Integra, June 2010

Graph 7a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £9,000



Appendix IId

Table 7b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.11	-£269,817	-£753,235	-£952,290	-£952,290	-£952,290
	2	0.11	£838,086	£201,947	-£27,588	-£27,588	-£27,588
	3	0.11	£1,965,902	£1,147,840	£883,993	£883,993	£883,993
	4	0.11	£3,039,430	£2,095,753	£1,777,618	£1,777,618	£1,777,618
	5	0.11	£4,152,674	£2,969,455	£2,633,574	£2,633,574	£2,633,574
	6	0.11	£5,211,630	£3,898,218	£3,520,352	£3,520,352	£3,520,352
	7	0.11	£6,313,397	£4,777,219	£4,407,130	£4,407,130	£4,407,130
5 Unit Flatted Scheme	1	0.07	-£1,490,917	-£2,125,995	-£2,387,498	-£2,387,498	-£2,387,498
	2	0.07	£29,437	-£718,876	-£1,027,076	-£1,027,076	-£1,027,076
	3	0.07	£1,451,010	£427,478	£86,300	£86,300	£86,300
	4	0.07	£2,843,857	£1,613,475	£1,215,435	£1,215,435	£1,215,435
	5	0.07	£4,165,330	£2,755,394	£2,330,775	£2,330,775	£2,330,775
	6	0.07	£5,544,256	£3,850,147	£3,451,835	£3,451,835	£3,451,835
	7	0.07	£6,923,181	£5,000,565	£4,480,513	£4,480,513	£4,480,513
10 Unit Housing Scheme	1	0.22	-£231,847	-£633,301	-£917,665	-£1,034,756	-£1,034,756
	2	0.22	£1,043,547	£554,528	£187,427	£54,968	£54,968
	3	0.22	£2,283,532	£1,690,589	£1,228,042	£1,096,001	£1,096,001
	4	0.22	£3,555,139	£2,813,974	£2,250,833	£2,094,400	£2,094,400
	5	0.22	£4,826,746	£3,959,147	£3,283,378	£3,091,547	£3,091,547
	6	0.22	£6,098,354	£5,101,413	£4,320,283	£4,104,473	£4,104,473
	7	0.22	£7,369,961	£6,243,680	£5,357,188	£5,117,399	£5,117,399
10 Unit Flatted Scheme	1	0.13	-£1,584,718	-£2,039,905	-£2,362,330	-£2,495,093	-£2,495,093
	2	0.13	-£34,979	-£551,062	-£1,010,991	-£1,176,945	-£1,176,945
	3	0.13	£1,452,234	£745,999	£205,322	£25,096	£25,096
	4	0.13	£2,879,722	£2,030,600	£1,414,000	£1,205,839	£1,205,839
	5	0.13	£4,291,841	£3,342,576	£2,568,377	£2,348,605	£2,348,605
	6	0.13	£5,733,648	£4,603,271	£3,717,590	£3,509,070	£3,509,070
	7	0.13	£7,175,455	£5,898,426	£4,893,280	£4,621,397	£4,621,397
15 Unit Housing Scheme	1	0.33	-£287,581	-£704,648	-£960,575	-£960,575	-£1,121,714
	2	0.33	£845,054	£343,371	£23,577	£23,577	-£136,757
	3	0.33	£1,980,788	£1,343,577	£947,842	£947,842	£699,871
	4	0.33	£3,125,235	£2,329,814	£1,853,506	£1,853,506	£1,534,393
	5	0.33	£4,269,681	£3,327,529	£2,768,313	£2,768,313	£2,385,377
	6	0.33	£5,414,128	£4,328,442	£3,685,396	£3,685,396	£3,242,755
	7	0.33	£6,558,574	£5,329,354	£4,602,479	£4,602,479	£4,100,134
15 Unit Flatted Scheme	1	0.20	-£1,522,918	-£2,006,470	-£2,280,446	-£2,280,446	-£2,490,022
	2	0.20	-£41,718	-£720,126	-£1,099,580	-£1,099,580	-£1,398,534
	3	0.20	£1,190,580	£412,302	-£26,561	-£26,561	-£307,046
	4	0.20	£2,441,368	£1,529,150	£1,031,701	£1,031,701	£609,795
	5	0.20	£3,728,235	£2,626,645	£2,044,171	£2,044,171	£1,540,942
	6	0.20	£5,015,102	£3,745,020	£3,050,632	£3,050,632	£2,474,939
	7	0.20	£6,301,968	£4,863,395	£4,078,167	£4,078,167	£3,424,822
25 Unit Mixed Scheme	1	0.45	-£669,412	-£1,097,846	-£1,362,806	-£1,419,641	-£1,523,908
	2	0.45	£533,581	£7,067	-£281,376	-£354,874	-£503,607
	3	0.45	£1,676,363	£1,030,759	£616,804	£539,188	£380,554
	4	0.45	£2,835,314	£2,033,481	£1,531,823	£1,440,811	£1,238,319
	5	0.45	£3,994,265	£3,044,293	£2,447,529	£2,346,153	£2,103,162
	6	0.45	£5,153,216	£4,058,456	£3,370,071	£3,255,020	£2,974,144
	7	0.45	£6,312,167	£5,072,620	£4,292,612	£4,163,888	£3,845,126
50 Unit Mixed Scheme	1	0.91	-£766,179	-£1,189,197	-£1,408,175	-£1,532,461	-£1,612,214
	2	0.91	£408,454	-£10,684	-£316,862	-£491,460	-£601,354
	3	0.91	£1,505,256	£884,264	£562,126	£381,886	£271,499
	4	0.91	£2,606,268	£1,847,689	£1,453,990	£1,228,526	£1,089,110
	5	0.91	£3,707,280	£2,808,999	£2,342,369	£2,074,294	£1,910,718
	6	0.91	£4,808,293	£3,773,225	£3,235,421	£2,926,224	£2,738,158
	7	0.91	£5,909,305	£4,737,451	£4,128,473	£3,778,155	£3,565,598
50 Unit Flatted Scheme	1	0.67	-£1,736,337	-£2,204,460	-£2,445,096	-£2,590,307	-£2,679,158
	2	0.67	-£182,421	-£834,212	-£1,168,327	-£1,372,053	-£1,494,223
	3	0.67	£1,020,088	£351,069	-£7,732	-£152,881	-£307,441
	4	0.67	£2,284,221	£1,455,146	£1,031,247	£770,307	£623,134
	5	0.67	£3,548,353	£2,569,241	£2,069,598	£1,759,841	£1,580,042
	6	0.67	£4,812,485	£3,685,008	£3,109,922	£2,752,787	£2,546,183
	7	0.67	£6,076,618	£4,800,776	£4,150,246	£3,745,733	£3,512,325
100 Unit Mixed Scheme	1	1.80	-£831,980	-£1,282,616	-£1,507,362	-£1,619,091	-£1,733,253
	2	1.80	£409,575	-£25,037	-£339,090	-£495,311	-£654,573
	3	1.80	£1,536,923	£902,464	£585,908	£428,388	£268,004
	4	1.80	£2,664,271	£1,889,411	£1,502,768	£1,310,331	£1,114,552
	5	1.80	£3,791,619	£2,874,447	£2,416,708	£2,188,791	£1,957,275
	6	1.80	£4,918,966	£3,862,238	£3,334,827	£3,072,194	£2,805,510
	7	1.80	£6,046,314	£4,850,030	£4,252,947	£3,955,597	£3,653,746
100 Unit Flatted Scheme	1	0.67	-£7,450,837	-£8,307,238	-£8,736,848	-£8,973,727	-£9,173,033
	2	0.67	-£4,554,011	-£5,736,596	-£6,331,039	-£6,661,292	-£6,933,653
	3	0.67	-£1,701,668	-£3,215,549	-£3,977,391	-£4,402,431	-£4,749,038
	4	0.67	£728,867	-£694,501	-£1,623,743	-£2,143,570	-£2,564,422
	5	0.67	£2,967,386	£1,259,933	£402,996	-£88,901	-£379,384
	6	0.67	£5,205,905	£3,240,468	£2,248,937	£1,690,720	£1,246,525
	7	0.67	£7,444,424	£5,221,003	£4,099,033	£3,466,784	£2,964,972

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 7c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.17	-£178,794	-£499,132	-£631,035	-£631,035	-£631,035
	2	0.17	£542,291	£130,671	-£17,851	-£17,851	-£17,851
	3	0.17	£1,272,054	£742,720	£571,995	£571,995	£571,995
	4	0.17	£1,966,690	£1,356,076	£1,150,223	£1,150,223	£1,150,223
	5	0.17	£2,687,024	£1,921,412	£1,704,077	£1,704,077	£1,704,077
	6	0.17	£3,372,231	£2,522,377	£2,277,875	£2,277,875	£2,277,875
	7	0.17	£4,085,139	£3,091,142	£2,851,672	£2,851,672	£2,851,672
5 Unit Flatted Scheme	1	0.11	-£894,550	-£1,275,597	-£1,432,499	-£1,432,499	-£1,432,499
	2	0.11	£18,733	-£457,466	-£653,594	-£653,594	-£653,594
	3	0.11	£923,370	£272,031	£54,918	£54,918	£54,918
	4	0.11	£1,809,727	£1,026,757	£773,459	£773,459	£773,459
	5	0.11	£2,650,665	£1,753,433	£1,483,220	£1,483,220	£1,483,220
	6	0.11	£3,528,163	£2,450,094	£2,196,622	£2,196,622	£2,196,622
	7	0.11	£4,405,661	£3,182,178	£2,851,236	£2,851,236	£2,851,236
10 Unit Housing Scheme	1	0.33	-£154,564	-£422,201	-£611,777	-£689,837	-£689,837
	2	0.33	£695,698	£369,685	£124,951	£36,645	£36,645
	3	0.33	£1,508,640	£1,116,906	£811,319	£724,085	£724,085
	4	0.33	£2,370,093	£1,875,982	£1,500,555	£1,396,267	£1,396,267
	5	0.33	£3,217,831	£2,639,431	£2,188,919	£2,061,032	£2,061,032
	6	0.33	£4,065,569	£3,400,942	£2,880,189	£2,736,316	£2,736,316
	7	0.33	£4,913,307	£4,162,453	£3,571,459	£3,411,600	£3,411,600
10 Unit Flatted Scheme	1	0.22	-£936,424	-£1,205,399	-£1,395,922	-£1,474,373	-£1,474,373
	2	0.22	-£20,670	-£325,628	-£597,404	-£695,468	-£695,468
	3	0.22	£858,138	£440,818	£121,326	£14,829	£14,829
	4	0.22	£1,701,654	£1,199,900	£835,546	£712,541	£712,541
	5	0.22	£2,536,088	£1,975,159	£1,517,677	£1,387,812	£1,387,812
	6	0.22	£3,388,065	£2,720,115	£2,196,758	£2,073,542	£2,073,542
	7	0.22	£4,240,041	£3,485,433	£2,891,484	£2,730,825	£2,730,825
15 Unit Housing Scheme	1	0.50	-£189,803	-£465,067	-£633,979	-£633,979	-£740,331
	2	0.50	£557,735	£226,625	£15,561	£15,561	-£90,259
	3	0.50	£1,307,320	£886,761	£625,576	£625,576	£461,915
	4	0.50	£2,062,655	£1,537,677	£1,223,314	£1,223,314	£1,012,700
	5	0.50	£2,817,990	£2,196,169	£1,827,086	£1,827,086	£1,574,349
	6	0.50	£3,573,324	£2,856,771	£2,432,361	£2,432,361	£2,140,219
	7	0.50	£4,328,659	£3,517,374	£3,037,636	£3,037,636	£2,706,088
15 Unit Flatted Scheme	1	0.33	-£922,981	-£1,216,042	-£1,382,089	-£1,382,089	-£1,509,104
	2	0.33	-£25,284	-£436,440	-£666,412	-£666,412	-£847,596
	3	0.33	£721,564	£249,880	-£16,098	-£16,098	-£186,089
	4	0.33	£1,479,617	£926,758	£625,274	£625,274	£369,573
	5	0.33	£2,259,536	£1,591,906	£1,238,891	£1,238,891	£933,904
	6	0.33	£3,039,456	£2,269,709	£1,848,868	£1,848,868	£1,499,963
	7	0.33	£3,819,375	£2,947,512	£2,471,616	£2,471,616	£2,075,650
25 Unit Mixed Scheme	1	0.71	-£421,729	-£691,643	-£858,568	-£894,374	-£960,062
	2	0.71	£338,185	£4,479	-£178,337	-£224,920	-£319,188
	3	0.71	£1,062,484	£653,298	£390,932	£341,739	£241,197
	4	0.71	£1,797,030	£1,288,826	£970,874	£913,190	£784,850
	5	0.71	£2,531,576	£1,929,481	£1,551,251	£1,486,998	£1,332,990
	6	0.71	£3,266,123	£2,572,261	£2,135,960	£2,063,041	£1,885,021
	7	0.71	£4,000,669	£3,215,041	£2,720,670	£2,639,084	£2,437,052
50 Unit Mixed Scheme	1	1.43	-£487,520	-£756,686	-£896,022	-£975,105	-£1,025,852
	2	1.43	£259,925	-£6,799	-£201,639	-£312,747	-£382,680
	3	1.43	£957,890	£562,713	£357,717	£243,018	£172,772
	4	1.43	£1,658,534	£1,175,802	£925,267	£781,789	£693,070
	5	1.43	£2,359,178	£1,787,545	£1,490,599	£1,320,005	£1,215,912
	6	1.43	£3,059,823	£2,401,143	£2,058,904	£1,862,143	£1,742,464
	7	1.43	£3,760,467	£3,014,742	£2,627,210	£2,404,280	£2,269,017
50 Unit Flatted Scheme	1	1.11	-£1,041,802	-£1,322,676	-£1,467,058	-£1,554,184	-£1,607,495
	2	1.11	-£109,453	-£500,527	-£700,996	-£823,232	-£896,534
	3	1.11	£615,729	£211,906	-£4,667	-£92,279	-£185,572
	4	1.11	£1,378,764	£878,331	£622,465	£464,960	£376,126
	5	1.11	£2,141,799	£1,550,803	£1,249,217	£1,062,246	£953,719
	6	1.11	£2,904,834	£2,224,284	£1,877,160	£1,661,592	£1,536,885
	7	1.11	£3,667,868	£2,897,766	£2,505,103	£2,260,938	£2,120,052
100 Unit Mixed Scheme	1	2.86	-£524,147	-£808,048	-£949,638	-£1,020,027	-£1,091,949
	2	2.86	£257,775	-£15,758	-£213,413	-£311,734	-£411,969
	3	2.86	£967,294	£567,984	£368,753	£269,615	£168,674
	4	2.86	£1,676,814	£1,189,140	£945,798	£824,684	£701,466
	5	2.86	£2,386,333	£1,809,092	£1,521,005	£1,377,561	£1,231,851
	6	2.86	£3,095,853	£2,430,779	£2,098,842	£1,933,549	£1,765,706
	7	2.86	£3,805,373	£3,052,466	£2,676,680	£2,489,536	£2,299,560

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 7d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.25	-£118,720	-£331,424	-£419,008	-£419,008	-£419,008
	2	0.25	£368,758	£88,856	-£12,139	-£12,139	-£12,139
	3	0.25	£864,997	£505,050	£388,957	£388,957	£388,957
	4	0.25	£1,337,349	£922,131	£782,152	£782,152	£782,152
	5	0.25	£1,827,177	£1,306,560	£1,158,772	£1,158,772	£1,158,772
	6	0.25	£2,293,117	£1,715,216	£1,548,955	£1,548,955	£1,548,955
	7	0.25	£2,777,895	£2,101,976	£1,939,137	£1,939,137	£1,939,137
5 Unit Flatted Scheme	1	1.17	-£84,392	-£120,339	-£135,141	-£135,141	-£135,141
	2	1.17	£1,761	-£43,010	-£61,449	-£61,449	-£61,449
	3	1.17	£86,813	£25,576	£5,163	£5,163	£5,163
	4	1.17	£170,145	£96,533	£72,718	£72,718	£72,718
	5	1.17	£249,208	£164,853	£139,448	£139,448	£139,448
	6	1.17	£331,708	£230,351	£206,520	£206,520	£206,520
	7	1.17	£414,207	£299,179	£268,065	£268,065	£268,065
10 Unit Housing Scheme	1	0.50	-£102,013	-£278,653	-£403,773	-£455,293	-£455,293
	2	0.50	£459,161	£243,992	£82,468	£24,186	£24,186
	3	0.50	£1,004,754	£743,859	£540,338	£482,240	£482,240
	4	0.50	£1,564,261	£1,238,148	£990,367	£921,536	£921,536
	5	0.50	£2,123,768	£1,742,025	£1,444,686	£1,360,281	£1,360,281
	6	0.50	£2,683,276	£2,244,622	£1,900,925	£1,805,968	£1,805,968
	7	0.50	£3,242,783	£2,747,219	£2,357,163	£2,251,656	£2,251,656
10 Unit Flatted Scheme	1	0.33	-£624,283	-£803,599	-£930,615	-£982,915	-£982,915
	2	0.33	-£13,780	-£217,085	-£398,269	-£463,645	-£463,645
	3	0.33	£572,092	£293,879	£80,884	£9,886	£9,886
	4	0.33	£1,134,436	£799,933	£557,030	£475,028	£475,028
	5	0.33	£1,690,725	£1,316,772	£1,011,785	£925,208	£925,208
	6	0.33	£2,258,710	£1,813,410	£1,464,505	£1,382,361	£1,382,361
	7	0.33	£2,826,694	£2,323,622	£1,927,656	£1,820,550	£1,820,550
15 Unit Housing Scheme	1	0.75	-£126,536	-£310,045	-£422,653	-£422,653	-£493,554
	2	0.75	£371,824	£151,083	£10,374	£10,374	-£60,173
	3	0.75	£871,547	£591,174	£417,050	£417,050	£307,943
	4	0.75	£1,375,103	£1,025,118	£815,543	£815,543	£675,133
	5	0.75	£1,878,660	£1,464,113	£1,218,058	£1,218,058	£1,049,566
	6	0.75	£2,382,216	£1,904,514	£1,621,574	£1,621,574	£1,426,812
	7	0.75	£2,885,773	£2,344,916	£2,025,091	£2,025,091	£1,804,059
15 Unit Flatted Scheme	1	0.50	-£609,167	-£802,588	-£912,178	-£912,178	-£996,009
	2	0.50	-£16,687	-£288,050	-£439,832	-£439,832	-£559,414
	3	0.50	£476,232	£164,921	-£10,624	-£10,624	-£122,818
	4	0.50	£976,547	£611,660	£412,681	£412,681	£243,918
	5	0.50	£1,491,294	£1,050,658	£817,668	£817,668	£616,377
	6	0.50	£2,006,041	£1,498,008	£1,220,253	£1,220,253	£989,976
	7	0.50	£2,520,787	£1,945,358	£1,631,267	£1,631,267	£1,369,929
25 Unit Mixed Scheme	1	1.00	-£301,235	-£494,031	-£613,263	-£638,839	-£685,759
	2	1.00	£240,112	£3,180	-£126,619	-£159,693	-£226,623
	3	1.00	£754,363	£463,841	£277,562	£242,634	£171,250
	4	1.00	£1,275,891	£915,066	£689,320	£648,365	£557,243
	5	1.00	£1,797,419	£1,369,932	£1,101,388	£1,055,769	£946,423
	6	1.00	£2,318,947	£1,826,305	£1,516,532	£1,464,759	£1,338,365
	7	1.00	£2,840,475	£2,282,679	£1,931,675	£1,873,750	£1,730,307
50 Unit Mixed Scheme	1	2.00	-£348,228	-£540,490	-£640,015	-£696,503	-£732,751
	2	2.00	£185,847	-£4,861	-£144,172	-£223,614	-£273,616
	3	2.00	£684,891	£402,340	£255,768	£173,758	£123,532
	4	2.00	£1,185,852	£840,698	£661,566	£558,979	£495,545
	5	2.00	£1,686,813	£1,278,095	£1,065,778	£943,804	£869,377
	6	2.00	£2,187,773	£1,716,818	£1,472,117	£1,331,432	£1,245,862
	7	2.00	£2,688,734	£2,155,540	£1,878,455	£1,719,060	£1,622,347

Source: Adams Integra, June 2010

Key:

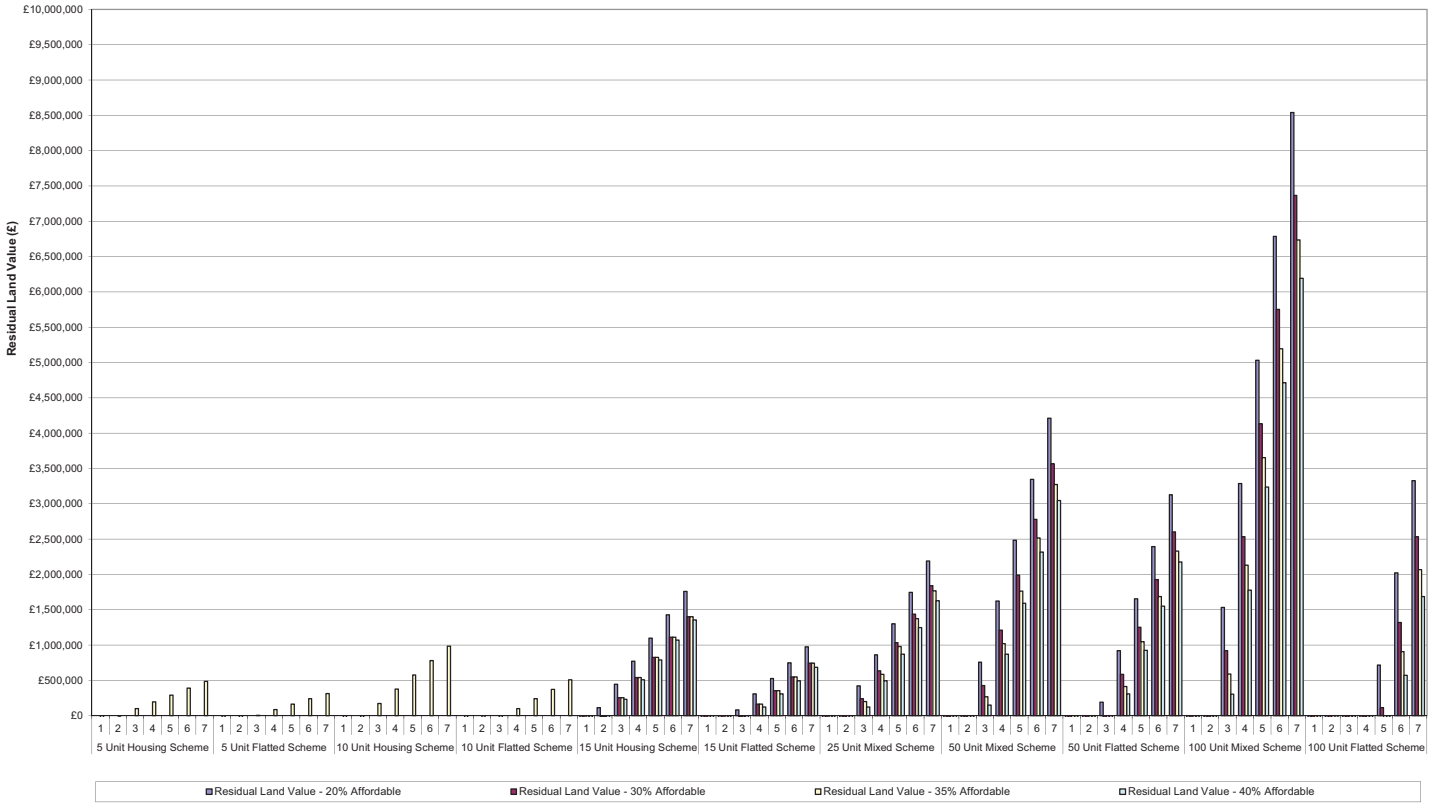
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 8: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1			-£104,752	
	2			-£3,035	
	3			£97,239	
	4			£195,538	
	5			£289,693	
	6			£387,239	
	7			£484,784	
5 Unit Flatted Scheme	1			-£157,575	
	2			-£71,895	
	3			£6,041	
	4			£85,080	
	5			£163,154	
	6			£241,628	
	7			£313,636	
10 Unit Housing Scheme	1			-£264,446	
	2			-£28,926	
	3			£171,881	
	4			£375,160	
	5			£573,674	
	6			£778,614	
	7			£983,553	
10 Unit Flatted Scheme	1			-£349,018	
	2			-£191,220	
	3			-£33,421	
	4			£99,211	
	5			£238,052	
	6			£371,983	
	7			£505,458	
15 Unit Housing Scheme	1	-£232,534	-£348,270	-£348,270	-£370,166
	2	£113,313	-£17,760	-£17,760	-£45,130
	3	£443,380	£255,124	£255,124	£230,957
	4	£768,839	£539,641	£539,641	£506,350
	5	£1,098,085	£823,047	£823,047	£787,175
	6	£1,428,386	£1,110,466	£1,110,466	£1,070,109
	7	£1,758,687	£1,397,885	£1,397,885	£1,353,044
15 Unit Flatted Scheme	1	-£401,294	-£474,489	-£474,489	-£498,004
	2	-£144,025	-£248,436	-£248,436	-£279,707
	3	£82,460	-£22,383	-£22,383	-£61,409
	4	£305,830	£162,654	£162,654	£121,959
	5	£525,329	£355,047	£355,047	£308,188
	6	£749,004	£547,941	£547,941	£494,988
	7	£972,679	£744,496	£744,496	£684,964
25 Unit Mixed Scheme	1	-£518,687	-£637,919	-£666,439	-£713,359
	2	-£30,737	-£164,836	-£202,473	-£269,403
	3	£419,267	£237,792	£196,712	£121,540
	4	£859,398	£633,652	£586,049	£494,928
	5	£1,299,979	£1,031,435	£977,463	£868,117
	6	£1,744,588	£1,434,815	£1,373,285	£1,246,891
	7	£2,189,198	£1,838,195	£1,769,107	£1,625,664
50 Unit Mixed Scheme	1	-£1,108,580	-£1,332,287	-£1,439,007	-£1,520,703
	2	-£52,502	-£369,341	-£518,528	-£632,792
	3	£757,246	£426,119	£267,635	£149,231
	4	£1,621,539	£1,209,800	£1,018,195	£871,374
	5	£2,480,972	£1,989,144	£1,762,245	£1,588,318
	6	£3,345,768	£2,777,872	£2,516,420	£2,315,990
	7	£4,210,565	£3,566,601	£3,270,595	£3,043,662
50 Unit Flatted Scheme	1	-£1,492,826	-£1,677,746	-£1,774,457	-£1,833,631
	2	-£593,802	-£854,539	-£990,221	-£1,071,586
	3	£191,517	-£31,333	-£205,985	-£309,541
	4	£921,475	£583,990	£413,422	£309,440
	5	£1,654,197	£1,252,242	£1,044,705	£924,239
	6	£2,390,461	£1,926,659	£1,687,379	£1,548,954
	7	£3,126,726	£2,601,076	£2,330,052	£2,173,669
100 Unit Mixed Scheme	1	-£2,363,909	-£2,796,051	-£3,024,763	-£3,230,255
	2	-£130,627	-£738,701	-£1,062,679	-£1,349,351
	3	£1,533,461	£918,173	£589,150	£303,589
	4	£3,286,140	£2,532,781	£2,128,994	£1,776,592
	5	£5,029,745	£4,133,686	£3,651,307	£3,234,577
	6	£6,783,510	£5,749,911	£5,192,912	£4,712,881
	7	£8,537,276	£7,366,137	£6,734,517	£6,191,186
100 Unit Flatted Scheme	1	-£5,581,933	-£5,880,197	-£6,050,102	-£6,195,352
	2	-£3,919,953	-£4,337,053	-£4,577,146	-£4,779,021
	3	-£2,257,973	-£2,793,910	-£3,104,189	-£3,362,690
	4	-£595,993	-£1,250,766	-£1,631,232	-£1,946,360
	5	£715,284	£111,058	-£169,245	-£540,940
	6	£2,020,570	£1,319,171	£908,091	£572,283
	7	£3,325,857	£2,531,726	£2,065,708	£1,685,797

Source: Adams Integra, June 2010

Graph 8: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £9,000



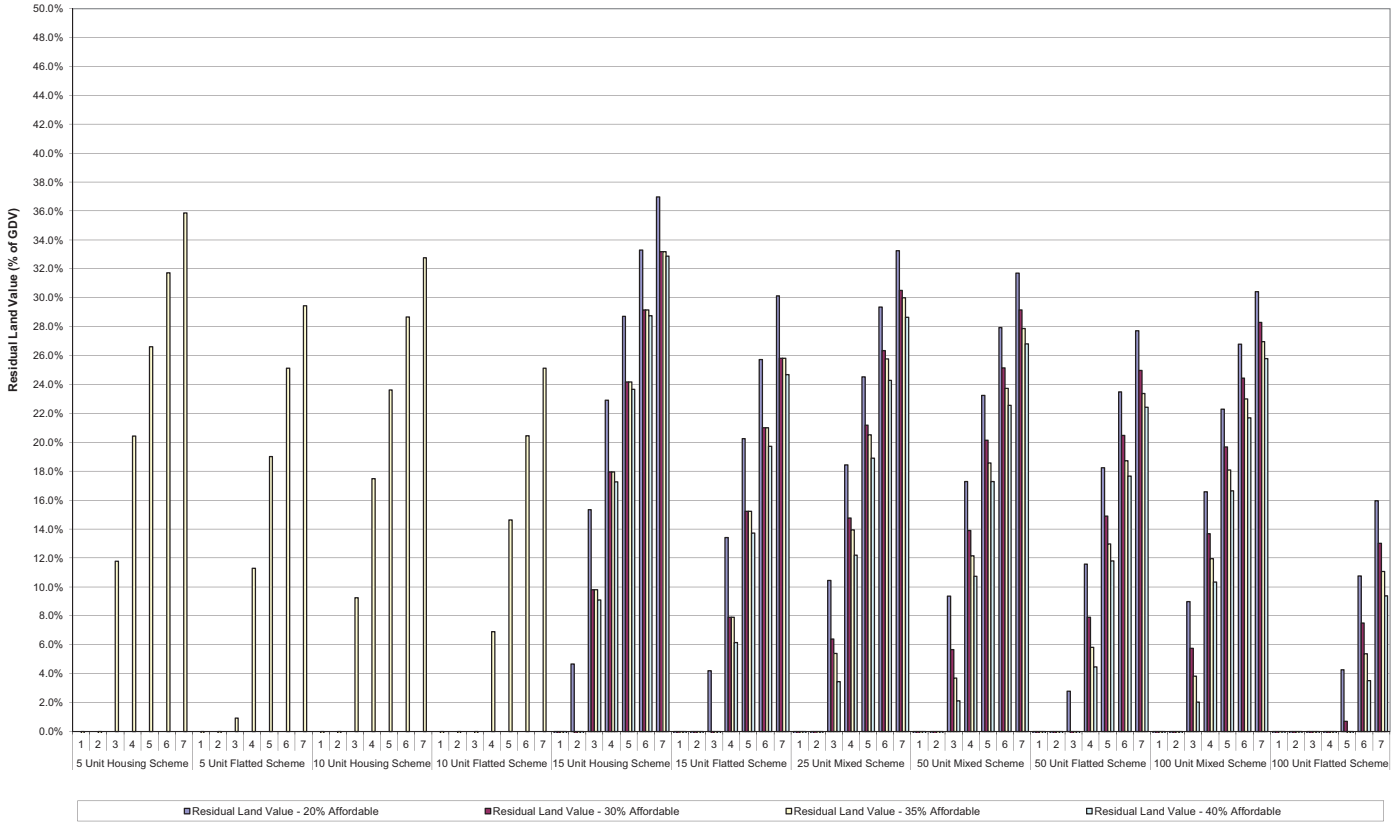
Appendix IId

Table 8a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1			-18.6%	
	2			-0.4%	
	3			11.8%	
	4			20.4%	
	5			26.6%	
	6			31.7%	
	7			35.9%	
5 Unit Flatted Scheme	1			-35.4%	
	2			-13.1%	
	3			0.9%	
	4			11.3%	
	5			19.0%	
	6			25.1%	
	7			29.4%	
10 Unit Housing Scheme	1			-20.5%	
	2			-1.8%	
	3			9.2%	
	4			17.5%	
	5			23.6%	
	6			28.7%	
	7			32.8%	
10 Unit Flatted Scheme	1			-40.4%	
	2			-18.1%	
	3			-2.7%	
	4			6.9%	
	5			14.6%	
	6			20.4%	
	7			25.1%	
15 Unit Housing Scheme	1	-11.9%	-19.4%	-19.4%	-21.1%
	2	4.7%	-0.8%	-0.8%	-2.1%
	3	15.3%	9.8%	9.8%	9.1%
	4	22.9%	18.0%	18.0%	17.3%
	5	28.7%	24.2%	24.2%	23.7%
	6	33.3%	29.2%	29.2%	28.8%
	7	37.0%	33.2%	33.2%	32.9%
15 Unit Flatted Scheme	1	-30.2%	-38.7%	-38.7%	-41.9%
	2	-8.7%	-16.5%	-16.5%	-19.2%
	3	4.2%	-1.3%	-1.3%	-3.6%
	4	13.4%	7.9%	7.9%	6.2%
	5	20.2%	15.2%	15.2%	13.7%
	6	25.7%	21.0%	21.0%	19.7%
	7	30.1%	25.8%	25.8%	24.7%
25 Unit Mixed Scheme	1	-19.0%	-25.0%	-26.6%	-29.2%
	2	-0.9%	-5.3%	-6.6%	-9.0%
	3	10.4%	6.4%	5.4%	3.5%
	4	18.4%	14.8%	13.9%	12.2%
	5	24.5%	21.2%	20.5%	18.9%
	6	29.4%	26.3%	25.8%	24.3%
	7	33.2%	30.5%	30.0%	28.6%
50 Unit Mixed Scheme	1	-20.2%	-25.8%	-28.7%	-31.1%
	2	-0.8%	-5.8%	-8.5%	-10.6%
	3	9.4%	5.7%	3.7%	2.1%
	4	17.3%	13.9%	12.2%	10.7%
	5	23.2%	20.2%	18.6%	17.3%
	6	27.9%	25.1%	23.7%	22.5%
	7	31.7%	29.2%	27.9%	26.8%
50 Unit Flatted Scheme	1	-32.1%	-38.3%	-41.9%	-44.2%
	2	-10.3%	-15.9%	-19.1%	-21.1%
	3	2.8%	-0.5%	-3.3%	-5.2%
	4	11.6%	7.9%	5.8%	4.5%
	5	18.2%	14.9%	13.0%	11.8%
	6	23.5%	20.5%	18.7%	17.7%
	7	27.7%	25.0%	23.4%	22.4%
100 Unit Mixed Scheme	1	-20.4%	-25.5%	-28.5%	-31.3%
	2	-0.9%	-5.5%	-8.2%	-10.7%
	3	9.0%	5.7%	3.8%	2.0%
	4	16.6%	13.7%	12.0%	10.3%
	5	22.3%	19.7%	18.1%	16.6%
	6	26.8%	24.4%	23.0%	21.7%
	7	30.4%	28.3%	27.0%	25.8%
100 Unit Flatted Scheme	1	-65.0%	-72.2%	-76.6%	-80.7%
	2	-36.9%	-43.2%	-47.2%	-50.8%
	3	-17.8%	-23.4%	-27.0%	-30.3%
	4	-4.0%	-9.1%	-12.3%	-15.2%
	5	4.3%	0.7%	-1.1%	-3.7%
	6	10.7%	7.5%	5.4%	3.5%
	7	16.0%	13.0%	11.1%	9.4%

Source: Adams Integra, June 2010

Graph 8a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £9,000



Appendix IId

Table 8b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.11			-£952,290	
	2	0.11			-£27,588	
	3	0.11			£883,993	
	4	0.11			£1,777,618	
	5	0.11			£2,633,574	
	6	0.11			£3,520,352	
	7	0.11			£4,407,130	
5 Unit Flatted Scheme	1	0.07			-£2,387,498	
	2	0.07			-£1,027,076	
	3	0.07			£86,300	
	4	0.07			£1,215,435	
	5	0.07			£2,330,775	
	6	0.07			£3,451,835	
	7	0.07			£4,480,513	
10 Unit Housing Scheme	1	0.22			-£1,202,028	
	2	0.22			-£131,483	
	3	0.22			£781,278	
	4	0.22			£1,705,273	
	5	0.22			£2,607,610	
	6	0.22			£3,539,153	
	7	0.22			£4,470,696	
10 Unit Flatted Scheme	1	0.13			-£2,684,755	
	2	0.13			-£1,470,921	
	3	0.13			-£257,087	
	4	0.13			£763,164	
	5	0.13			£1,831,172	
	6	0.13			£2,861,407	
	7	0.13			£3,888,135	
15 Unit Housing Scheme	1	0.33	-£704,648	-£1,055,363	-£1,055,363	-£1,121,714
	2	0.33	£343,371	-£53,817	-£53,817	-£136,757
	3	0.33	£1,343,577	£773,102	£773,102	£699,871
	4	0.33	£2,329,814	£1,635,274	£1,635,274	£1,534,393
	5	0.33	£3,327,529	£2,494,082	£2,494,082	£2,385,377
	6	0.33	£4,328,442	£3,365,048	£3,365,048	£3,242,755
	7	0.33	£5,329,354	£4,236,014	£4,236,014	£4,100,134
15 Unit Flatted Scheme	1	0.20	-£2,006,470	-£2,372,446	-£2,372,446	-£2,490,022
	2	0.20	-£720,126	-£1,242,180	-£1,242,180	-£1,398,534
	3	0.20	£412,302	-£111,914	-£111,914	-£307,046
	4	0.20	£1,529,150	£813,269	£813,269	£609,795
	5	0.20	£2,626,645	£1,775,233	£1,775,233	£1,540,942
	6	0.20	£3,745,020	£2,739,706	£2,739,706	£2,474,939
	7	0.20	£4,863,395	£3,722,480	£3,722,480	£3,424,822
25 Unit Mixed Scheme	1	0.45	-£1,152,637	-£1,417,597	-£1,480,974	-£1,585,241
	2	0.45	-£68,305	-£366,302	-£449,941	-£598,674
	3	0.45	£931,705	£528,426	£437,138	£270,088
	4	0.45	£1,909,773	£1,408,116	£1,302,332	£1,099,840
	5	0.45	£2,888,842	£2,292,078	£2,172,140	£1,929,150
	6	0.45	£3,876,863	£3,188,478	£3,051,745	£2,770,869
	7	0.45	£4,864,885	£4,084,877	£3,931,349	£3,612,587
50 Unit Mixed Scheme	1	0.91	-£1,219,560	-£1,465,662	-£1,583,066	-£1,672,940
	2	0.91	-£57,695	-£405,870	-£569,812	-£695,376
	3	0.91	£832,138	£468,262	£294,104	£163,990
	4	0.91	£1,781,911	£1,329,451	£1,118,896	£957,554
	5	0.91	£2,726,343	£2,185,873	£1,936,533	£1,745,405
	6	0.91	£3,676,669	£3,052,607	£2,765,296	£2,545,044
	7	0.91	£4,626,994	£3,919,341	£3,594,060	£3,344,684
50 Unit Flatted Scheme	1	0.67	-£2,241,481	-£2,519,138	-£2,664,349	-£2,753,200
	2	0.67	-£891,595	-£1,283,092	-£1,486,818	-£1,608,988
	3	0.67	£285,846	-£46,765	-£307,441	-£462,001
	4	0.67	£1,375,335	£871,627	£617,048	£461,851
	5	0.67	£2,468,951	£1,869,018	£1,559,261	£1,379,462
	6	0.67	£3,567,853	£2,875,611	£2,518,476	£2,311,872
	7	0.67	£4,666,755	£3,882,204	£3,477,690	£3,244,283
100 Unit Mixed Scheme	1	1.80	-£1,313,283	-£1,553,362	-£1,680,424	-£1,794,586
	2	1.80	-£72,571	-£410,390	-£590,377	-£749,640
	3	1.80	£851,923	£510,096	£327,306	£168,661
	4	1.80	£1,825,633	£1,407,101	£1,182,774	£986,996
	5	1.80	£2,794,303	£2,296,492	£2,028,504	£1,796,987
	6	1.80	£3,768,617	£3,194,395	£2,884,951	£2,618,267
	7	1.80	£4,742,931	£4,092,298	£3,741,399	£3,439,548
100 Unit Flatted Scheme	1	0.67	-£8,381,280	-£8,829,124	-£9,084,238	-£9,302,330
	2	0.67	-£5,850,676	-£6,473,214	-£6,831,561	-£7,132,867
	3	0.67	-£3,370,109	-£4,170,014	-£4,633,118	-£5,018,941
	4	0.67	-£889,541	-£1,866,815	-£2,434,675	-£2,905,014
	5	0.67	£1,067,588	£165,758	-£252,605	-£807,373
	6	0.67	£3,015,776	£1,968,911	£1,355,359	£854,153
	7	0.67	£4,963,965	£3,778,695	£3,083,146	£2,516,116

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 8c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.17			-£631,035	
	2	0.17			-£17,851	
	3	0.17			£571,995	
	4	0.17			£1,150,223	
	5	0.17			£1,704,077	
	6	0.17			£2,277,875	
	7	0.17			£2,851,672	
5 Unit Flatted Scheme	1	0.11			-£1,432,499	
	2	0.11			-£653,594	
	3	0.11			£54,918	
	4	0.11			£773,459	
	5	0.11			£1,483,220	
	6	0.11			£2,196,622	
	7	0.11			£2,851,236	
10 Unit Housing Scheme	1	0.33			-£801,352	
	2	0.33			-£87,655	
	3	0.33			£516,160	
	4	0.33			£1,136,849	
	5	0.33			£1,738,407	
	6	0.33			£2,359,435	
	7	0.33			£2,980,464	
10 Unit Flatted Scheme	1	0.22			-£1,586,446	
	2	0.22			-£869,180	
	3	0.22			-£151,915	
	4	0.22			£450,960	
	5	0.22			£1,082,056	
	6	0.22			£1,690,832	
	7	0.22			£2,297,534	
15 Unit Housing Scheme	1	0.50	-£465,067	-£696,539	-£696,539	-£740,331
	2	0.50	£226,625	-£35,519	-£35,519	-£90,259
	3	0.50	£886,761	£510,247	£510,247	£461,915
	4	0.50	£1,537,677	£1,079,281	£1,079,281	£1,012,700
	5	0.50	£2,196,169	£1,646,094	£1,646,094	£1,574,349
	6	0.50	£2,856,771	£2,220,932	£2,220,932	£2,140,219
	7	0.50	£3,517,374	£2,795,769	£2,795,769	£2,706,088
15 Unit Flatted Scheme	1	0.33	-£1,216,042	-£1,437,846	-£1,437,846	-£1,509,104
	2	0.33	-£436,440	-£752,836	-£752,836	-£847,596
	3	0.33	£249,880	-£67,827	-£67,827	-£186,089
	4	0.33	£926,758	£492,890	£492,890	£369,573
	5	0.33	£1,591,906	£1,075,899	£1,075,899	£933,904
	6	0.33	£2,269,709	£1,660,428	£1,660,428	£1,499,963
	7	0.33	£2,947,512	£2,256,049	£2,256,049	£2,075,650
25 Unit Mixed Scheme	1	0.71	-£726,161	-£893,086	-£933,014	-£998,702
	2	0.71	-£43,292	-£232,164	-£285,174	-£379,441
	3	0.71	£590,517	£334,918	£277,059	£171,183
	4	0.71	£1,210,420	£892,468	£825,422	£697,082
	5	0.71	£1,830,956	£1,452,726	£1,376,709	£1,222,701
	6	0.71	£2,457,167	£2,020,866	£1,934,204	£1,756,184
	7	0.71	£3,083,378	£2,589,007	£2,491,700	£2,289,668
50 Unit Mixed Scheme	1	1.43	-£776,006	-£932,601	-£1,007,305	-£1,064,492
	2	1.43	-£36,715	-£258,281	-£362,607	-£442,512
	3	1.43	£529,542	£297,985	£187,157	£104,357
	4	1.43	£1,133,943	£846,014	£712,025	£609,353
	5	1.43	£1,734,945	£1,391,010	£1,232,339	£1,110,712
	6	1.43	£2,339,698	£1,942,568	£1,759,734	£1,619,574
	7	1.43	£2,944,451	£2,494,126	£2,287,129	£2,128,435
50 Unit Flatted Scheme	1	1.11	-£1,344,888	-£1,511,483	-£1,598,610	-£1,651,920
	2	1.11	-£534,957	-£769,855	-£892,091	-£965,393
	3	1.11	£172,538	-£28,228	-£185,572	-£278,865
	4	1.11	£830,157	£526,117	£372,452	£278,775
	5	1.11	£1,490,268	£1,128,146	£941,176	£832,648
	6	1.11	£2,153,569	£1,735,729	£1,520,161	£1,395,454
	7	1.11	£2,816,870	£2,343,312	£2,099,146	£1,958,261
100 Unit Mixed Scheme	1	2.86	-£827,368	-£978,618	-£1,058,667	-£1,130,589
	2	2.86	-£45,674	-£258,287	-£371,566	-£471,801
	3	2.86	£536,175	£321,040	£205,997	£106,150
	4	2.86	£1,149,000	£885,588	£744,403	£621,186
	5	2.86	£1,758,652	£1,445,345	£1,276,681	£1,130,971
	6	2.86	£2,371,857	£2,010,459	£1,815,704	£1,647,861
	7	2.86	£2,985,061	£2,575,572	£2,354,726	£2,164,750

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 8d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
5 Unit Housing Scheme	1	0.25			-£419,008	
	2	0.25			-£12,139	
	3	0.25			£388,957	
	4	0.25			£782,152	
	5	0.25			£1,158,772	
	6	0.25			£1,548,955	
	7	0.25			£1,939,137	
5 Unit Flatted Scheme	1	1.17			-£135,141	
	2	1.17			-£61,449	
	3	1.17			£5,163	
	4	1.17			£72,718	
	5	1.17			£139,448	
	6	1.17			£206,520	
	7	1.17			£268,065	
10 Unit Housing Scheme	1	0.50			-£528,893	
	2	0.50			-£57,853	
	3	0.50			£343,762	
	4	0.50			£750,320	
	5	0.50			£1,147,348	
	6	0.50			£1,557,227	
	7	0.50			£1,967,106	
10 Unit Flatted Scheme	1	0.33			-£1,057,631	
	2	0.33			-£579,454	
	3	0.33			-£101,277	
	4	0.33			£300,640	
	5	0.33			£721,371	
	6	0.33			£1,127,221	
	7	0.33			£1,531,689	
15 Unit Housing Scheme	1	0.75	-£310,045	-£464,360	-£464,360	-£493,554
	2	0.75	£151,083	-£23,680	-£23,680	-£60,173
	3	0.75	£591,174	£340,165	£340,165	£307,943
	4	0.75	£1,025,118	£719,521	£719,521	£675,133
	5	0.75	£1,464,113	£1,097,396	£1,097,396	£1,049,566
	6	0.75	£1,904,514	£1,480,621	£1,480,621	£1,426,812
	7	0.75	£2,344,916	£1,863,846	£1,863,846	£1,804,059
15 Unit Flatted Scheme	1	0.50	-£802,588	-£948,978	-£948,978	-£996,009
	2	0.50	-£288,050	-£496,872	-£496,872	-£559,414
	3	0.50	£164,921	-£44,766	-£44,766	-£122,818
	4	0.50	£611,660	£325,307	£325,307	£243,918
	5	0.50	£1,050,658	£710,093	£710,093	£616,377
	6	0.50	£1,498,008	£1,095,882	£1,095,882	£989,976
	7	0.50	£1,945,358	£1,488,992	£1,488,992	£1,369,929
25 Unit Mixed Scheme	1	1.00	-£518,687	-£637,919	-£666,439	-£713,359
	2	1.00	-£30,737	-£164,836	-£202,473	-£269,403
	3	1.00	£419,267	£237,792	£196,712	£121,540
	4	1.00	£859,398	£633,652	£586,049	£494,928
	5	1.00	£1,299,979	£1,031,435	£977,463	£868,117
	6	1.00	£1,744,588	£1,434,815	£1,373,285	£1,246,891
	7	1.00	£2,189,198	£1,838,195	£1,769,107	£1,625,664
50 Unit Mixed Scheme	1	2.00	-£554,290	-£666,143	-£719,503	-£760,351
	2	2.00	-£26,251	-£184,671	-£259,264	-£316,396
	3	2.00	£378,623	£213,059	£133,817	£74,615
	4	2.00	£810,770	£604,900	£509,098	£435,687
	5	2.00	£1,240,486	£994,572	£881,122	£794,159
	6	2.00	£1,672,884	£1,388,936	£1,258,210	£1,157,995
	7	2.00	£2,105,282	£1,783,300	£1,635,297	£1,521,831

Source: Adams Integra, June 2010

Key:

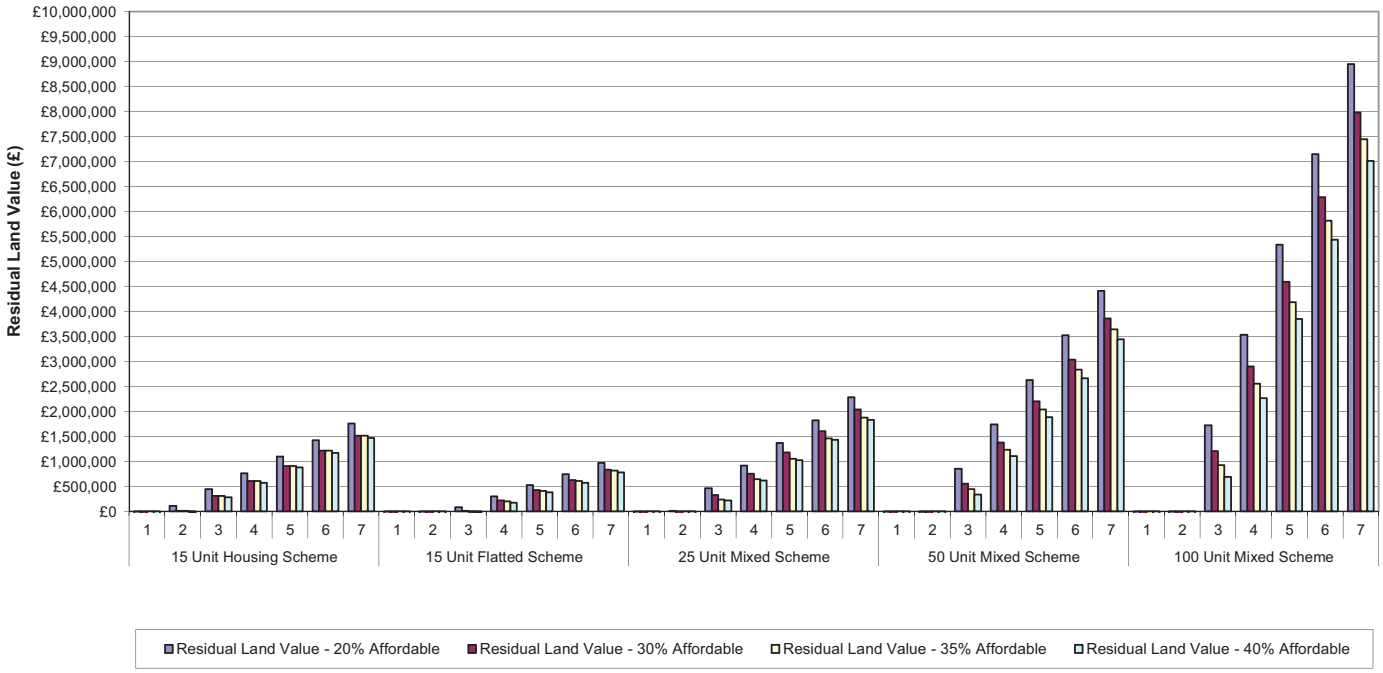
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 9: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£232,534	-£316,990	-£316,990	-£338,886
	2	£113,313	£7,780	£7,780	-£16,989
	3	£443,380	£312,788	£312,788	£283,956
	4	£768,839	£611,657	£611,657	£578,366
	5	£1,098,085	£913,543	£913,543	£877,671
	6	£1,428,386	£1,216,181	£1,216,181	£1,175,824
	7	£1,758,687	£1,518,818	£1,518,818	£1,473,978
15 Unit Flatted Scheme	1	-£401,294	-£449,833	-£456,089	-£473,348
	2	-£144,025	-£210,219	-£219,916	-£241,490
	3	£82,460	£6,577	-£5,312	-£9,632
	4	£305,830	£221,194	£206,340	£179,279
	5	£525,329	£427,122	£408,834	£380,264
	6	£749,004	£631,269	£610,126	£578,316
	7	£972,679	£839,820	£815,633	£780,288
25 Unit Mixed Scheme	1	-£494,031	-£585,663	-£638,839	-£658,159
	2	£3,180	-£83,839	-£159,693	-£183,843
	3	£463,841	£327,458	£242,634	£222,175
	4	£915,066	£751,636	£648,365	£619,559
	5	£1,369,932	£1,179,694	£1,055,769	£1,024,729
	6	£1,826,305	£1,608,006	£1,464,759	£1,429,839
	7	£2,282,679	£2,036,318	£1,873,750	£1,834,950
50 Unit Mixed Scheme	1	-£1,053,380	-£1,252,431	-£1,337,807	-£1,410,303
	2	-£38,568	-£245,564	-£361,668	-£461,672
	3	£852,114	£558,970	£443,373	£337,930
	4	£1,741,255	£1,382,989	£1,237,674	£1,110,805
	5	£2,631,407	£2,206,774	£2,038,042	£1,889,188
	6	£3,521,502	£3,032,100	£2,838,598	£2,667,457
	7	£4,411,597	£3,857,427	£3,639,153	£3,445,726
100 Unit Mixed Scheme	1	-£2,246,149	-£2,619,411	-£2,820,523	-£2,994,735
	2	-£79,136	-£464,909	-£746,107	-£984,295
	3	£1,727,539	£1,209,290	£925,754	£688,615
	4	£3,531,048	£2,900,143	£2,553,756	£2,266,408
	5	£5,337,497	£4,595,314	£4,185,064	£3,850,081
	6	£7,143,017	£6,289,171	£5,816,431	£5,431,894
	7	£8,948,536	£7,983,027	£7,447,797	£7,013,706

Source: Adams Integra, June 2010

Graph 9: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £9,000



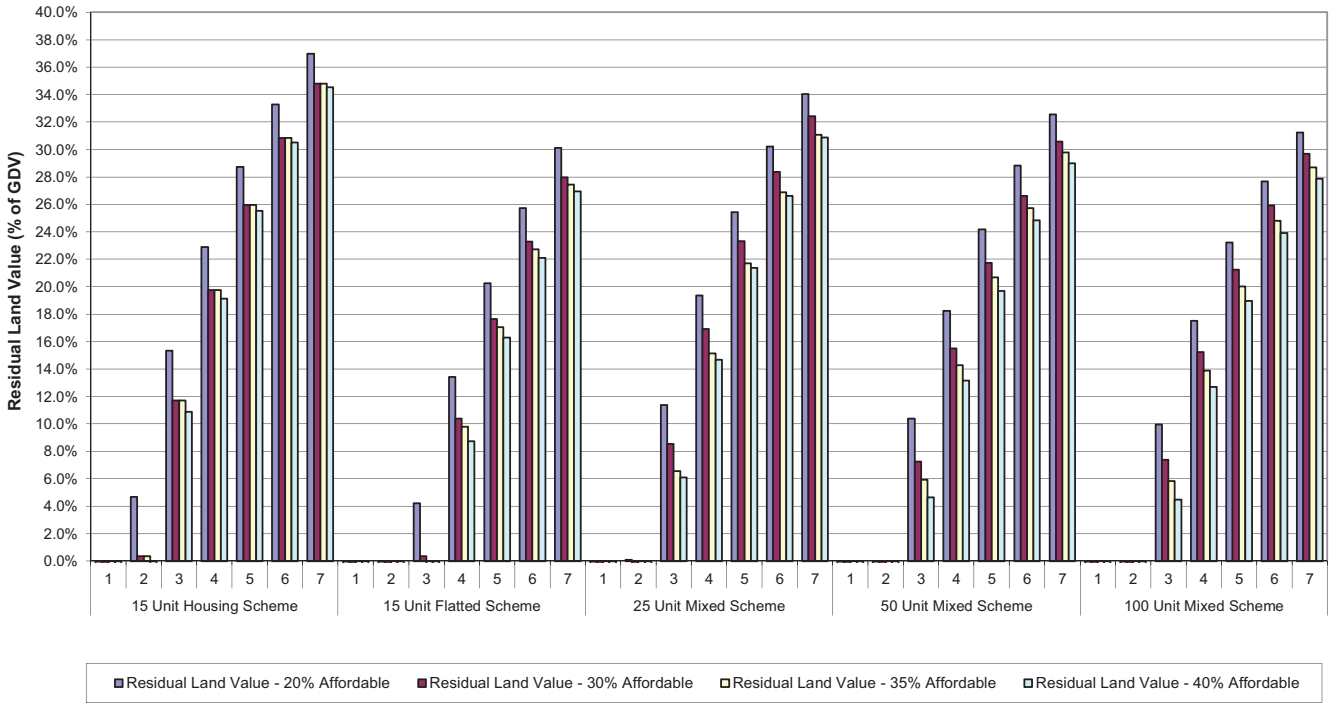
Appendix IId

Table 9a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-11.9%	-17.3%	-17.3%	-19.0%
	2	4.7%	0.3%	0.3%	-0.8%
	3	15.3%	11.7%	11.7%	10.9%
	4	22.9%	19.8%	19.8%	19.1%
	5	28.7%	26.0%	26.0%	25.5%
	6	33.3%	30.9%	30.9%	30.5%
	7	37.0%	34.8%	34.8%	34.5%
15 Unit Flatted Scheme	1	-30.2%	-35.9%	-36.6%	-39.0%
	2	-8.7%	-13.6%	-14.3%	-16.2%
	3	4.2%	0.4%	-0.3%	-0.5%
	4	13.4%	10.4%	9.8%	8.7%
	5	20.2%	17.7%	17.1%	16.3%
	6	25.7%	23.3%	22.7%	22.1%
	7	30.1%	28.0%	27.4%	26.9%
25 Unit Mixed Scheme	1	-17.9%	-22.4%	-25.2%	-26.3%
	2	0.1%	-2.6%	-5.1%	-6.0%
	3	11.4%	8.5%	6.6%	6.1%
	4	19.3%	16.9%	15.1%	14.7%
	5	25.4%	23.3%	21.7%	21.4%
	6	30.2%	28.4%	26.9%	26.6%
	7	34.1%	32.4%	31.1%	30.9%
50 Unit Mixed Scheme	1	-19.0%	-23.9%	-26.2%	-28.2%
	2	-0.6%	-3.8%	-5.7%	-7.5%
	3	10.4%	7.3%	5.9%	4.6%
	4	18.2%	15.5%	14.3%	13.2%
	5	24.2%	21.7%	20.7%	19.7%
	6	28.8%	26.6%	25.7%	24.8%
	7	32.6%	30.6%	29.8%	29.0%
100 Unit Mixed Scheme	1	-19.2%	-23.5%	-26.0%	-28.3%
	2	-0.5%	-3.4%	-5.6%	-7.6%
	3	10.0%	7.4%	5.8%	4.5%
	4	17.5%	15.3%	13.9%	12.7%
	5	23.2%	21.2%	20.0%	19.0%
	6	27.7%	25.9%	24.8%	23.9%
	7	31.2%	29.7%	28.7%	27.9%

Source: Adams Integra, June 2010

Graph 9a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £9,000



Appendix IId

Table 9b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£704,648	-£960,575	-£960,575	-£1,026,926
	2	0.33	£343,371	£23,577	£23,577	-£51,483
	3	0.33	£1,343,577	£947,842	£947,842	£860,472
	4	0.33	£2,329,814	£1,853,506	£1,853,506	£1,752,626
	5	0.33	£3,327,529	£2,768,313	£2,768,313	£2,659,608
	6	0.33	£4,328,442	£3,685,396	£3,685,396	£3,563,104
	7	0.33	£5,329,354	£4,602,479	£4,602,479	£4,466,599
15 Unit Flatted Scheme	1	0.20	-£2,006,470	-£2,249,166	-£2,280,446	-£2,366,742
	2	0.20	-£720,126	-£1,051,096	-£1,099,580	-£1,207,450
	3	0.20	£412,302	£32,886	-£26,561	-£48,158
	4	0.20	£1,529,150	£1,105,968	£1,031,701	£896,397
	5	0.20	£2,626,645	£2,135,610	£2,044,171	£1,901,319
	6	0.20	£3,745,020	£3,156,347	£3,050,632	£2,891,580
	7	0.20	£4,863,395	£4,199,100	£4,078,167	£3,901,442
25 Unit Mixed Scheme	1	0.45	-£1,097,846	-£1,301,472	-£1,419,641	-£1,462,574
	2	0.45	£7,067	-£186,310	-£354,874	-£408,541
	3	0.45	£1,030,759	£727,685	£539,188	£493,721
	4	0.45	£2,033,481	£1,670,301	£1,440,811	£1,376,797
	5	0.45	£3,044,293	£2,621,542	£2,346,153	£2,277,175
	6	0.45	£4,058,456	£3,573,347	£3,255,020	£3,177,420
	7	0.45	£5,072,620	£4,525,151	£4,163,888	£4,077,666
50 Unit Mixed Scheme	1	0.91	-£1,158,834	-£1,377,812	-£1,471,735	-£1,551,488
	2	0.91	-£42,383	-£269,851	-£397,438	-£507,332
	3	0.91	£936,390	£614,252	£487,223	£371,352
	4	0.91	£1,913,467	£1,519,768	£1,360,081	£1,220,665
	5	0.91	£2,891,656	£2,425,026	£2,239,607	£2,076,031
	6	0.91	£3,869,782	£3,331,978	£3,119,338	£2,931,271
	7	0.91	£4,847,908	£4,238,930	£3,999,069	£3,786,512
100 Unit Mixed Scheme	1	1.80	-£1,247,861	-£1,455,229	-£1,566,957	-£1,663,741
	2	1.80	-£43,965	-£258,283	-£414,504	-£546,831
	3	1.80	£959,744	£671,828	£514,308	£382,564
	4	1.80	£1,961,693	£1,611,191	£1,418,753	£1,259,116
	5	1.80	£2,965,276	£2,552,952	£2,325,036	£2,138,934
	6	1.80	£3,968,343	£3,493,984	£3,231,350	£3,017,719
	7	1.80	£4,971,409	£4,435,015	£4,137,665	£3,896,504

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 9c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£465,067	-£633,979	-£633,979	-£677,771
	2	0.50	£226,625	£15,561	£15,561	-£33,979
	3	0.50	£886,761	£625,576	£625,576	£567,911
	4	0.50	£1,537,677	£1,223,314	£1,223,314	£1,156,733
	5	0.50	£2,196,169	£1,827,086	£1,827,086	£1,755,342
	6	0.50	£2,856,771	£2,432,361	£2,432,361	£2,351,648
	7	0.50	£3,517,374	£3,037,636	£3,037,636	£2,947,955
15 Unit Flatted Scheme	1	0.33	-£1,216,042	-£1,363,131	-£1,382,089	-£1,434,389
	2	0.33	-£436,440	-£637,028	-£666,412	-£731,788
	3	0.33	£249,880	£19,931	-£16,098	-£29,187
	4	0.33	£926,758	£670,284	£625,274	£543,271
	5	0.33	£1,591,906	£1,294,309	£1,238,891	£1,152,314
	6	0.33	£2,269,709	£1,912,937	£1,848,868	£1,752,473
	7	0.33	£2,947,512	£2,544,909	£2,471,616	£2,364,511
25 Unit Mixed Scheme	1	0.71	-£691,643	-£819,928	-£894,374	-£921,422
	2	0.71	£4,479	-£118,084	-£224,920	-£258,934
	3	0.71	£653,298	£461,209	£341,739	£312,922
	4	0.71	£1,288,826	£1,058,642	£913,190	£872,618
	5	0.71	£1,929,481	£1,661,541	£1,486,998	£1,443,280
	6	0.71	£2,572,261	£2,264,797	£2,063,041	£2,013,858
	7	0.71	£3,215,041	£2,868,054	£2,639,084	£2,584,436
50 Unit Mixed Scheme	1	1.43	-£737,366	-£876,702	-£936,465	-£987,212
	2	1.43	-£26,971	-£171,723	-£252,915	-£322,848
	3	1.43	£595,884	£390,888	£310,051	£236,315
	4	1.43	£1,217,661	£967,125	£865,506	£776,787
	5	1.43	£1,840,145	£1,543,198	£1,425,204	£1,321,111
	6	1.43	£2,462,589	£2,120,350	£1,985,033	£1,865,355
	7	1.43	£3,085,033	£2,697,501	£2,544,862	£2,409,598
100 Unit Mixed Scheme	1	2.86	-£786,152	-£916,794	-£987,183	-£1,048,157
	2	2.86	-£27,670	-£162,556	-£260,877	-£344,159
	3	2.86	£604,034	£422,829	£323,690	£240,775
	4	2.86	£1,234,632	£1,014,036	£892,922	£792,450
	5	2.86	£1,866,258	£1,606,753	£1,463,309	£1,346,182
	6	2.86	£2,497,558	£2,199,011	£2,033,717	£1,899,263
	7	2.86	£3,128,859	£2,791,268	£2,604,125	£2,452,345

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 9d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £9,000

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£310,045	-£422,653	-£422,653	-£451,848
	2	0.75	£151,083	£10,374	£10,374	-£22,653
	3	0.75	£591,174	£417,050	£417,050	£378,608
	4	0.75	£1,025,118	£815,543	£815,543	£771,155
	5	0.75	£1,464,113	£1,218,058	£1,218,058	£1,170,228
	6	0.75	£1,904,514	£1,621,574	£1,621,574	£1,567,766
	7	0.75	£2,344,916	£2,025,091	£2,025,091	£1,965,303
15 Unit Flatted Scheme	1	0.50	-£802,588	-£899,666	-£912,178	-£946,697
	2	0.50	-£288,050	-£420,438	-£439,832	-£482,980
	3	0.50	£164,921	£13,155	-£10,624	-£19,263
	4	0.50	£611,660	£442,387	£412,681	£358,559
	5	0.50	£1,050,658	£854,244	£817,668	£760,527
	6	0.50	£1,498,008	£1,262,539	£1,220,253	£1,156,632
	7	0.50	£1,945,358	£1,679,640	£1,631,267	£1,560,577
25 Unit Mixed Scheme	1	1.00	-£494,031	-£585,663	-£638,839	-£658,159
	2	1.00	£3,180	-£83,839	-£159,693	-£183,843
	3	1.00	£463,841	£327,458	£242,634	£222,175
	4	1.00	£915,066	£751,636	£648,365	£619,559
	5	1.00	£1,369,932	£1,179,694	£1,055,769	£1,024,729
	6	1.00	£1,826,305	£1,608,006	£1,464,759	£1,429,839
	7	1.00	£2,282,679	£2,036,318	£1,873,750	£1,834,950
50 Unit Mixed Scheme	1	2.00	-£526,690	-£626,215	-£668,903	-£705,151
	2	2.00	-£19,284	-£122,782	-£180,834	-£230,836
	3	2.00	£426,057	£279,485	£221,687	£168,965
	4	2.00	£870,627	£691,494	£618,837	£555,403
	5	2.00	£1,315,703	£1,103,387	£1,019,021	£944,594
	6	2.00	£1,760,751	£1,516,050	£1,419,299	£1,333,729
	7	2.00	£2,205,798	£1,928,713	£1,819,576	£1,722,863

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

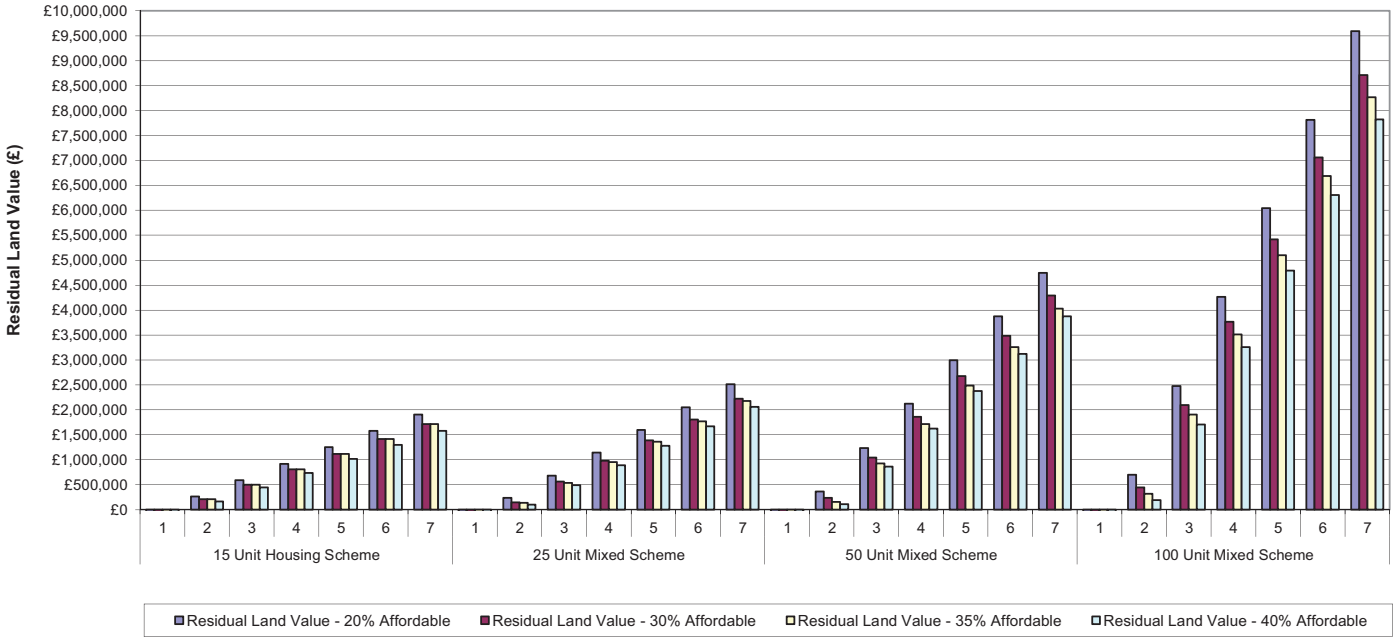
Appendix IIe

Table 10: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£63,644	-£99,708	-£99,708	-£122,386
	2	£260,919	£207,982	£207,982	£167,345
	3	£587,867	£503,669	£503,669	£448,506
	4	£920,342	£810,655	£810,655	£731,165
	5	£1,250,643	£1,113,292	£1,113,292	£1,014,100
	6	£1,580,401	£1,414,843	£1,414,843	£1,295,947
	7	£1,909,615	£1,715,306	£1,715,306	£1,576,708
25 Unit Mixed Scheme	1	-£233,520	-£284,396	-£295,344	-£315,354
	2	£235,822	£150,058	£136,276	£102,134
	3	£684,112	£558,854	£539,964	£488,231
	4	£1,143,420	£978,187	£955,024	£886,243
	5	£1,599,794	£1,393,331	£1,364,015	£1,278,184
	6	£2,055,434	£1,807,427	£1,771,488	£1,668,609
	7	£2,510,340	£2,220,476	£2,177,443	£2,057,516
50 Unit Mixed Scheme	1	-£560,575	-£645,528	-£693,736	-£724,694
	2	£364,912	£237,216	£159,338	£113,458
	3	£1,236,905	£1,040,039	£926,346	£858,508
	4	£2,120,181	£1,861,365	£1,711,458	£1,623,139
	5	£2,997,627	£2,674,043	£2,486,714	£2,376,109
	6	£3,873,615	£3,484,558	£3,259,508	£3,126,164
	7	£4,748,146	£4,292,910	£4,029,837	£3,873,304
100 Unit Mixed Scheme	1	-£1,243,778	-£1,416,443	-£1,502,279	-£1,589,992
	2	£698,878	£449,324	£321,400	£195,566
	3	£2,473,663	£2,092,412	£1,902,450	£1,709,983
	4	£4,263,841	£3,763,164	£3,513,600	£3,261,113
	5	£6,041,866	£5,415,780	£5,103,724	£4,787,938
	6	£7,816,852	£7,063,861	£6,688,593	£6,308,685
	7	£9,588,801	£8,707,407	£8,268,205	£7,823,356

Source: Adams Integra, June 2010

Graph 10: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant



Appendix IIe

Table 10a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-3.1%	-5.1%	-5.1%	-6.4%
	2	10.4%	8.7%	8.7%	7.2%
	3	19.7%	17.9%	17.9%	16.5%
	4	26.7%	25.0%	25.0%	23.5%
	5	31.9%	30.3%	30.3%	28.9%
	6	36.1%	34.6%	34.6%	33.2%
	7	39.4%	38.0%	38.0%	36.7%
25 Unit Mixed Scheme	1	-8.1%	-10.2%	-10.7%	-11.6%
	2	6.7%	4.4%	4.1%	3.1%
	3	16.3%	14.1%	13.8%	12.7%
	4	23.5%	21.4%	21.2%	20.2%
	5	29.0%	27.0%	26.8%	25.8%
	6	33.3%	31.4%	31.2%	30.3%
	7	36.7%	35.0%	34.8%	33.9%
50 Unit Mixed Scheme	1	-9.7%	-11.6%	-12.6%	-13.4%
	2	5.2%	3.5%	2.4%	1.7%
	3	14.7%	13.0%	11.9%	11.2%
	4	21.8%	20.1%	19.1%	18.5%
	5	27.2%	25.6%	24.6%	24.0%
	6	31.4%	29.9%	28.9%	28.4%
	7	34.7%	33.4%	32.5%	31.9%
100 Unit Mixed Scheme	1	-10.2%	-12.0%	-12.9%	-13.9%
	2	4.7%	3.1%	2.3%	1.4%
	3	13.9%	12.3%	11.5%	10.6%
	4	20.8%	19.2%	18.4%	17.5%
	5	25.9%	24.5%	23.7%	22.9%
	6	30.0%	28.6%	27.9%	27.1%
	7	33.2%	32.0%	31.3%	30.5%

Source: Adams Integra, June 2010

Graph 10a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant

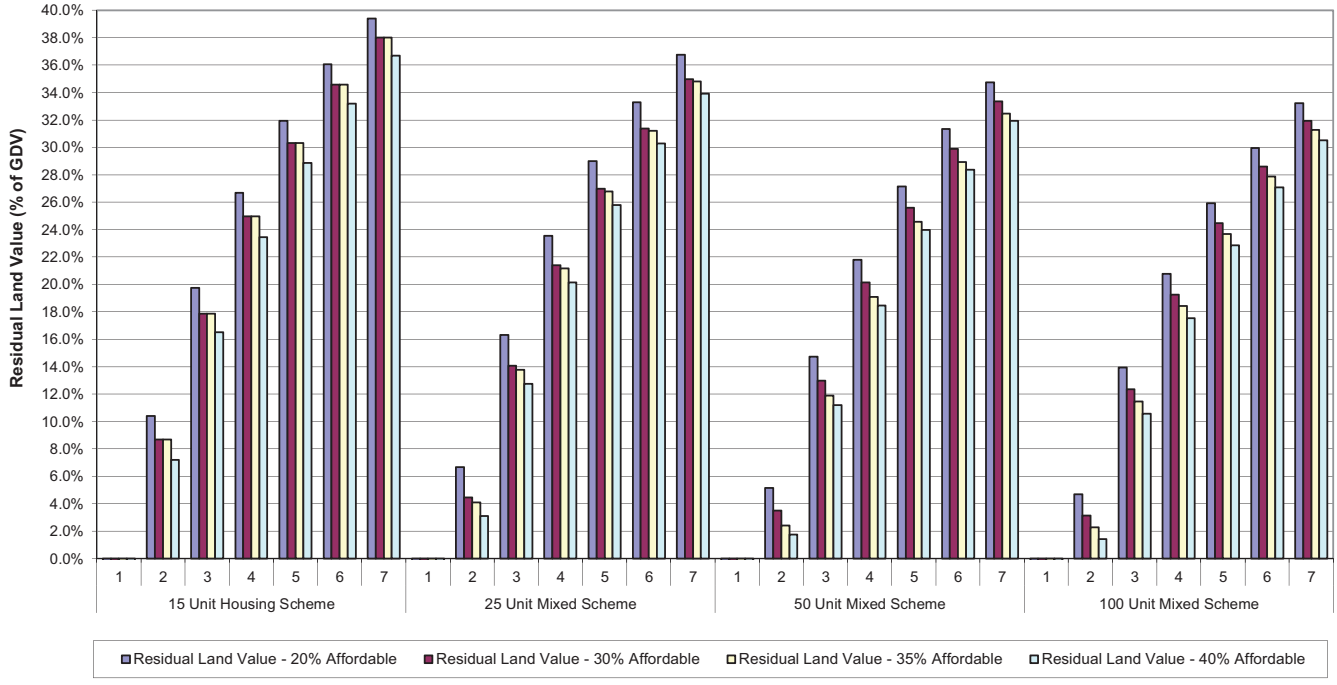


Table 10b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£192,860	-£302,145	-£302,145	-£370,866
	2	0.33	£790,664	£630,247	£630,247	£507,106
	3	0.33	£1,781,415	£1,526,270	£1,526,270	£1,359,108
	4	0.33	£2,788,915	£2,456,529	£2,456,529	£2,215,651
	5	0.33	£3,789,828	£3,373,613	£3,373,613	£3,073,029
	6	0.33	£4,789,093	£4,287,402	£4,287,402	£3,927,113
	7	0.33	£5,786,711	£5,197,897	£5,197,897	£4,777,903
25 Unit Mixed Scheme	1	0.45	-£518,934	-£631,991	-£656,320	-£700,787
	2	0.45	£524,049	£333,462	£302,835	£226,965
	3	0.45	£1,520,249	£1,241,899	£1,199,920	£1,084,957
	4	0.45	£2,540,934	£2,173,749	£2,122,277	£1,969,428
	5	0.45	£3,555,098	£3,096,290	£3,031,144	£2,840,410
	6	0.45	£4,567,631	£4,016,504	£3,936,640	£3,708,020
	7	0.45	£5,578,534	£4,934,391	£4,838,763	£4,572,257
50 Unit Mixed Scheme	1	0.91	-£616,694	-£710,152	-£763,186	-£797,243
	2	0.91	£401,003	£260,677	£175,096	£124,679
	3	0.91	£1,359,236	£1,142,899	£1,017,963	£943,415
	4	0.91	£2,329,870	£2,045,457	£1,880,723	£1,783,669
	5	0.91	£3,294,096	£2,938,509	£2,732,653	£2,611,109
	6	0.91	£4,256,720	£3,829,184	£3,581,877	£3,435,345
	7	0.91	£5,217,742	£4,717,484	£4,428,393	£4,256,378
100 Unit Mixed Scheme	1	1.80	-£690,988	-£786,913	-£834,600	-£883,329
	2	1.80	£388,266	£249,625	£178,556	£108,648
	3	1.80	£1,374,257	£1,162,451	£1,056,917	£949,991
	4	1.80	£2,368,800	£2,090,647	£1,952,000	£1,811,730
	5	1.80	£3,356,592	£3,008,766	£2,835,402	£2,659,965
	6	1.80	£4,342,696	£3,924,367	£3,715,885	£3,504,825
	7	1.80	£5,327,112	£4,837,448	£4,593,447	£4,346,309

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 10c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£127,287	-£199,415	-£199,415	-£244,771
	2	0.50	£521,838	£415,963	£415,963	£334,690
	3	0.50	£1,175,734	£1,007,338	£1,007,338	£897,011
	4	0.50	£1,840,684	£1,621,309	£1,621,309	£1,462,329
	5	0.50	£2,501,286	£2,226,584	£2,226,584	£2,028,199
	6	0.50	£3,160,801	£2,829,685	£2,829,685	£2,591,895
	7	0.50	£3,819,230	£3,430,612	£3,430,612	£3,153,416
25 Unit Mixed Scheme	1	0.71	-£326,928	-£398,155	-£413,482	-£441,496
	2	0.71	£332,144	£211,349	£191,938	£143,851
	3	0.71	£963,538	£787,119	£760,513	£687,649
	4	0.71	£1,610,451	£1,377,728	£1,345,105	£1,248,229
	5	0.71	£2,253,231	£1,962,437	£1,921,148	£1,800,260
	6	0.71	£2,894,977	£2,545,672	£2,495,053	£2,350,153
	7	0.71	£3,535,690	£3,127,431	£3,066,822	£2,897,910
50 Unit Mixed Scheme	1	1.43	-£392,403	-£451,870	-£485,615	-£507,286
	2	1.43	£255,184	£165,886	£111,425	£79,341
	3	1.43	£864,969	£727,300	£647,795	£600,355
	4	1.43	£1,482,644	£1,301,654	£1,196,823	£1,135,062
	5	1.43	£2,096,243	£1,869,960	£1,738,961	£1,661,615
	6	1.43	£2,708,822	£2,436,754	£2,279,376	£2,186,129
	7	1.43	£3,320,382	£3,002,035	£2,818,068	£2,708,604
100 Unit Mixed Scheme	1	2.86	-£435,322	-£495,755	-£525,798	-£556,497
	2	2.86	£244,363	£157,106	£112,378	£68,380
	3	2.86	£864,917	£731,613	£665,192	£597,896
	4	2.86	£1,490,853	£1,315,792	£1,228,531	£1,140,249
	5	2.86	£2,112,540	£1,893,629	£1,784,519	£1,674,104
	6	2.86	£2,733,165	£2,469,881	£2,338,669	£2,205,834
	7	2.86	£3,352,728	£3,044,548	£2,890,981	£2,735,439

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 10d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£84,858	-£132,944	-£132,944	-£163,181
	2	0.75	£347,892	£277,309	£277,309	£223,126
	3	0.75	£783,823	£671,559	£671,559	£598,007
	4	0.75	£1,227,123	£1,080,873	£1,080,873	£974,886
	5	0.75	£1,667,524	£1,484,390	£1,484,390	£1,352,133
	6	0.75	£2,107,201	£1,886,457	£1,886,457	£1,727,930
	7	0.75	£2,546,153	£2,287,075	£2,287,075	£2,102,277
25 Unit Mixed Scheme	1	1.00	-£233,520	-£284,396	-£295,344	-£315,354
	2	1.00	£235,822	£150,058	£136,276	£102,134
	3	1.00	£684,112	£558,854	£539,964	£488,231
	4	1.00	£1,143,420	£978,187	£955,024	£886,243
	5	1.00	£1,599,794	£1,393,331	£1,364,015	£1,278,184
	6	1.00	£2,055,434	£1,807,427	£1,771,488	£1,668,609
	7	1.00	£2,510,340	£2,220,476	£2,177,443	£2,057,516
50 Unit Mixed Scheme	1	2.00	-£280,288	-£322,764	-£346,868	-£362,347
	2	2.00	£182,456	£118,608	£79,669	£56,729
	3	2.00	£618,453	£520,019	£463,173	£429,254
	4	2.00	£1,060,091	£930,683	£855,729	£811,570
	5	2.00	£1,498,814	£1,337,021	£1,243,357	£1,188,055
	6	2.00	£1,936,808	£1,742,279	£1,629,754	£1,563,082
	7	2.00	£2,374,073	£2,146,455	£2,014,919	£1,936,652

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

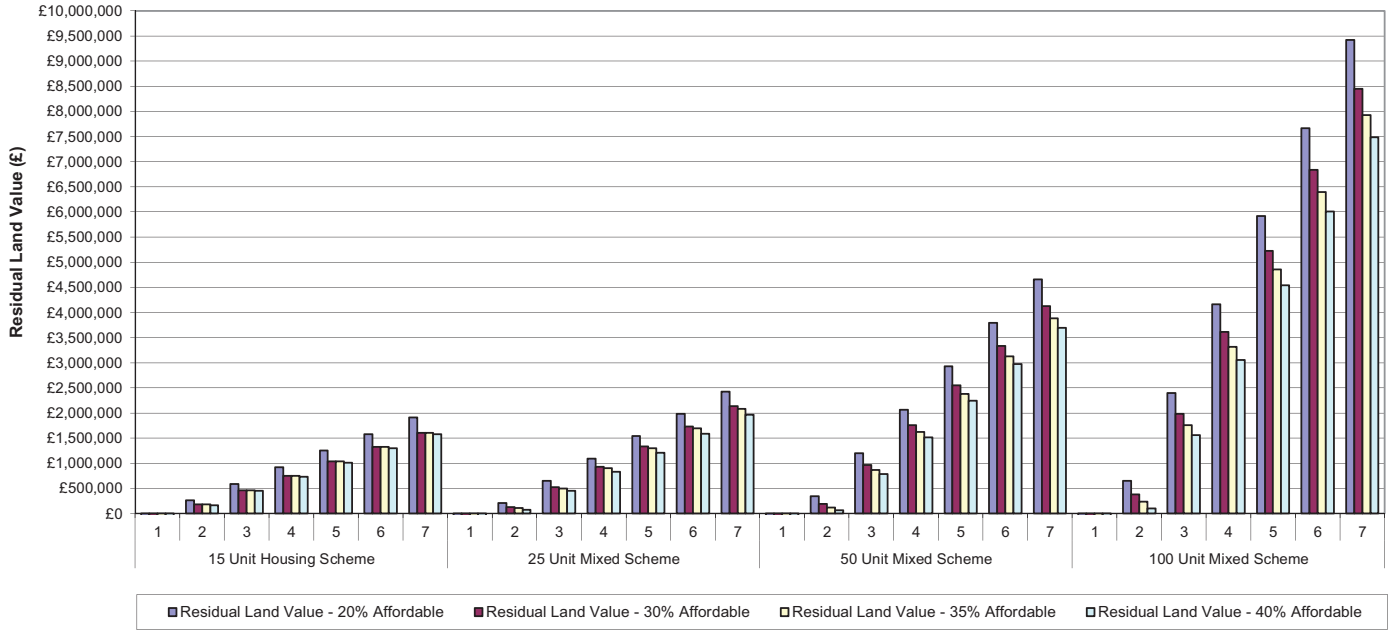
> potential upper industrial values.

Table 11: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£63,644	-£113,002	-£113,002	-£122,386
	2	£260,919	£177,854	£177,854	£167,345
	3	£587,867	£462,510	£462,510	£448,506
	4	£920,342	£747,334	£747,334	£731,165
	5	£1,250,643	£1,034,753	£1,034,753	£1,014,100
	6	£1,580,401	£1,321,629	£1,321,629	£1,295,947
	7	£1,909,615	£1,607,960	£1,607,960	£1,576,708
25 Unit Mixed Scheme	1	-£243,999	-£294,875	-£307,074	-£327,084
	2	£212,534	£126,770	£111,320	£75,802
	3	£648,610	£523,353	£500,223	£453,162
	4	£1,094,474	£929,241	£900,234	£831,452
	5	£1,539,084	£1,332,621	£1,296,056	£1,210,226
	6	£1,983,380	£1,735,373	£1,690,831	£1,587,952
	7	£2,427,363	£2,137,499	£2,084,558	£1,964,631
50 Unit Mixed Scheme	1	-£572,305	-£667,737	-£713,286	-£748,154
	2	£340,378	£189,806	£118,791	£62,871
	3	£1,198,732	£967,763	£862,724	£782,161
	4	£2,067,552	£1,761,720	£1,623,741	£1,517,880
	5	£2,932,348	£2,550,448	£2,377,916	£2,245,552
	6	£3,796,139	£3,337,869	£3,130,380	£2,971,211
	7	£4,658,924	£4,123,983	£3,881,134	£3,694,860
100 Unit Mixed Scheme	1	-£1,267,238	-£1,451,633	-£1,549,199	-£1,636,912
	2	£652,308	£378,742	£231,976	£100,521
	3	£2,400,450	£1,982,593	£1,756,025	£1,563,559
	4	£4,162,903	£3,611,758	£3,311,724	£3,059,238
	5	£5,916,668	£5,227,983	£4,853,329	£4,537,542
	6	£7,668,262	£6,840,974	£6,391,411	£6,011,503
	7	£9,417,683	£8,450,731	£7,925,969	£7,481,121

Source: Adams Integra, June 2010

Graph 11: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant



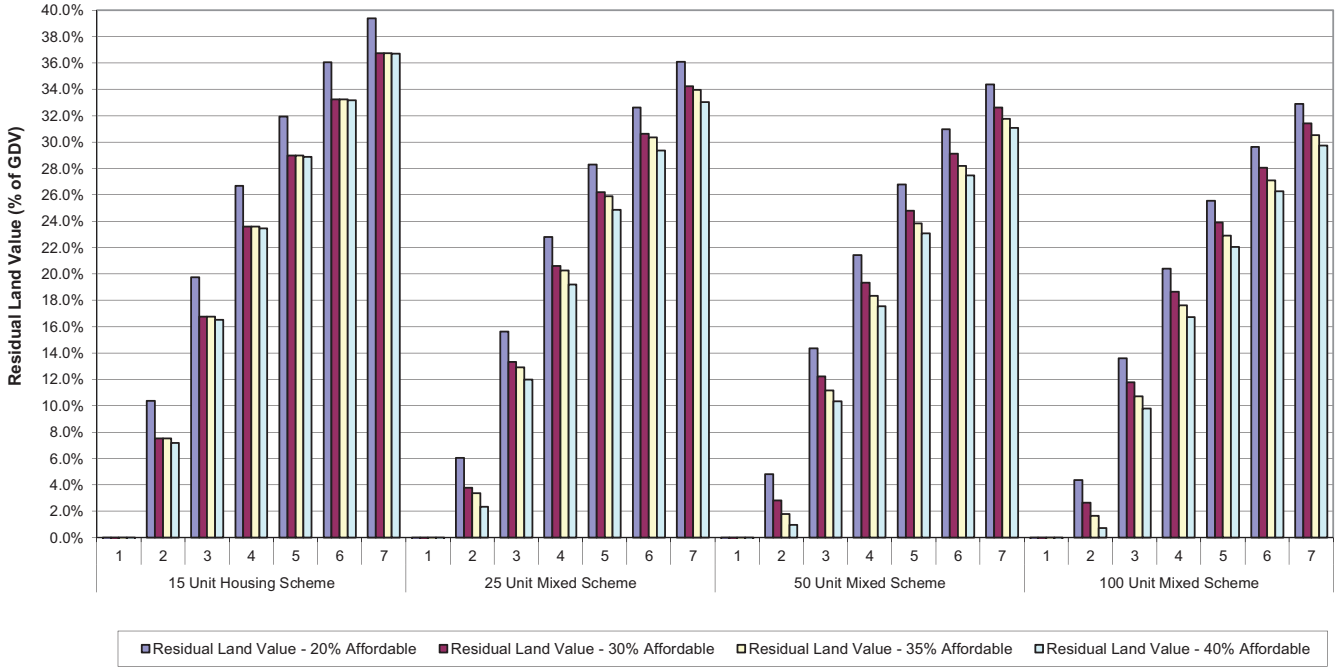
Appendix IIe

Table 11a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-3.1%	-5.8%	-5.8%	-6.4%
	2	10.4%	7.5%	7.5%	7.2%
	3	19.7%	16.8%	16.8%	16.5%
	4	26.7%	23.6%	23.6%	23.5%
	5	31.9%	29.0%	29.0%	28.9%
	6	36.1%	33.2%	33.2%	33.2%
	7	39.4%	36.7%	36.7%	36.7%
25 Unit Mixed Scheme	1	-8.5%	-10.7%	-11.2%	-12.1%
	2	6.1%	3.8%	3.4%	2.3%
	3	15.6%	13.3%	12.9%	12.0%
	4	22.8%	20.6%	20.3%	19.2%
	5	28.3%	26.2%	25.9%	24.9%
	6	32.6%	30.6%	30.3%	29.4%
	7	36.1%	34.2%	34.0%	33.0%
50 Unit Mixed Scheme	1	-10.0%	-12.0%	-13.0%	-13.9%
	2	4.8%	2.8%	1.8%	1.0%
	3	14.4%	12.2%	11.2%	10.3%
	4	21.4%	19.3%	18.3%	17.5%
	5	26.8%	24.8%	23.8%	23.1%
	6	31.0%	29.1%	28.2%	27.5%
	7	34.4%	32.6%	31.8%	31.1%
100 Unit Mixed Scheme	1	-10.5%	-12.3%	-13.4%	-14.4%
	2	4.4%	2.6%	1.7%	0.7%
	3	13.6%	11.8%	10.7%	9.8%
	4	20.4%	18.7%	17.6%	16.7%
	5	25.6%	23.9%	22.9%	22.0%
	6	29.6%	28.1%	27.1%	26.3%
	7	32.9%	31.4%	30.5%	29.7%

Source: Adams Integra, June 2010

Graph 11a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant



Appendix IIe

Table 11b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£192,860	-£342,429	-£342,429	-£370,866
	2	0.33	£790,664	£538,953	£538,953	£507,106
	3	0.33	£1,781,415	£1,401,544	£1,401,544	£1,359,108
	4	0.33	£2,788,915	£2,264,650	£2,264,650	£2,215,651
	5	0.33	£3,789,828	£3,135,616	£3,135,616	£3,073,029
	6	0.33	£4,789,093	£4,004,935	£4,004,935	£3,927,113
	7	0.33	£5,786,711	£4,872,607	£4,872,607	£4,777,903
25 Unit Mixed Scheme	1	0.45	-£542,220	-£655,278	-£682,387	-£726,854
	2	0.45	£472,298	£281,710	£247,378	£168,450
	3	0.45	£1,441,357	£1,163,006	£1,111,607	£1,007,026
	4	0.45	£2,432,165	£2,064,980	£2,000,520	£1,847,671
	5	0.45	£3,420,187	£2,961,379	£2,880,124	£2,689,390
	6	0.45	£4,407,512	£3,856,385	£3,757,402	£3,528,782
	7	0.45	£5,394,140	£4,749,997	£4,632,352	£4,365,846
50 Unit Mixed Scheme	1	0.91	-£629,599	-£734,584	-£784,693	-£823,052
	2	0.91	£374,041	£208,578	£130,540	£69,088
	3	0.91	£1,317,288	£1,063,476	£948,048	£859,517
	4	0.91	£2,272,035	£1,935,956	£1,784,331	£1,668,000
	5	0.91	£3,222,361	£2,802,690	£2,613,095	£2,467,639
	6	0.91	£4,171,581	£3,667,988	£3,439,979	£3,265,068
	7	0.91	£5,119,696	£4,531,850	£4,264,982	£4,060,285
100 Unit Mixed Scheme	1	1.80	-£704,021	-£806,463	-£860,666	-£909,396
	2	1.80	£362,393	£210,412	£128,876	£55,845
	3	1.80	£1,333,583	£1,101,441	£975,569	£868,644
	4	1.80	£2,312,724	£2,006,532	£1,839,847	£1,699,577
	5	1.80	£3,287,038	£2,904,435	£2,696,294	£2,520,857
	6	1.80	£4,260,145	£3,800,541	£3,550,784	£3,339,724
	7	1.80	£5,232,046	£4,694,850	£4,403,316	£4,156,178

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 11c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£127,287	-£226,003	-£226,003	-£244,771
	2	0.50	£521,838	£355,709	£355,709	£334,690
	3	0.50	£1,175,734	£925,019	£925,019	£897,011
	4	0.50	£1,840,684	£1,494,669	£1,494,669	£1,462,329
	5	0.50	£2,501,286	£2,069,507	£2,069,507	£2,028,199
	6	0.50	£3,160,801	£2,643,257	£2,643,257	£2,591,895
	7	0.50	£3,819,230	£3,215,921	£3,215,921	£3,153,416
25 Unit Mixed Scheme	1	0.71	-£341,598	-£412,825	-£429,904	-£457,918
	2	0.71	£299,344	£178,549	£156,789	£106,764
	3	0.71	£913,536	£737,117	£704,540	£638,256
	4	0.71	£1,541,513	£1,308,790	£1,267,935	£1,171,059
	5	0.71	£2,167,724	£1,876,930	£1,825,431	£1,704,543
	6	0.71	£2,793,493	£2,444,188	£2,381,452	£2,236,552
	7	0.71	£3,418,821	£3,010,562	£2,935,998	£2,767,086
50 Unit Mixed Scheme	1	1.43	-£400,614	-£467,416	-£499,300	-£523,708
	2	1.43	£238,026	£132,731	£83,071	£43,965
	3	1.43	£838,274	£676,758	£603,303	£546,966
	4	1.43	£1,445,840	£1,231,972	£1,135,484	£1,061,454
	5	1.43	£2,050,593	£1,783,530	£1,662,879	£1,570,316
	6	1.43	£2,654,643	£2,334,174	£2,189,077	£2,077,770
	7	1.43	£3,257,989	£2,883,904	£2,714,080	£2,583,818
100 Unit Mixed Scheme	1	2.86	-£443,533	-£508,072	-£542,220	-£572,919
	2	2.86	£228,080	£132,427	£81,111	£35,147
	3	2.86	£839,318	£693,215	£613,995	£546,699
	4	2.86	£1,455,560	£1,262,852	£1,157,945	£1,069,664
	5	2.86	£2,068,765	£1,827,966	£1,696,968	£1,586,553
	6	2.86	£2,681,210	£2,391,949	£2,234,759	£2,101,924
	7	2.86	£3,292,896	£2,954,801	£2,771,318	£2,615,776

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 11d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£84,858	-£150,669	-£150,669	-£163,181
	2	0.75	£347,892	£237,139	£237,139	£223,126
	3	0.75	£783,823	£616,680	£616,680	£598,007
	4	0.75	£1,227,123	£996,446	£996,446	£974,886
	5	0.75	£1,667,524	£1,379,671	£1,379,671	£1,352,133
	6	0.75	£2,107,201	£1,762,172	£1,762,172	£1,727,930
	7	0.75	£2,546,153	£2,143,947	£2,143,947	£2,102,277
25 Unit Mixed Scheme	1	1.00	-£243,999	-£294,875	-£307,074	-£327,084
	2	1.00	£212,534	£126,770	£111,320	£75,802
	3	1.00	£648,610	£523,353	£500,223	£453,162
	4	1.00	£1,094,474	£929,241	£900,234	£831,452
	5	1.00	£1,539,084	£1,332,621	£1,296,056	£1,210,226
	6	1.00	£1,983,380	£1,735,373	£1,690,831	£1,587,952
	7	1.00	£2,427,363	£2,137,499	£2,084,558	£1,964,631
50 Unit Mixed Scheme	1	2.00	-£286,153	-£333,868	-£356,643	-£374,077
	2	2.00	£170,189	£94,903	£59,396	£31,435
	3	2.00	£599,366	£483,882	£431,362	£391,080
	4	2.00	£1,033,776	£880,860	£811,871	£758,940
	5	2.00	£1,466,174	£1,275,224	£1,188,958	£1,122,776
	6	2.00	£1,898,069	£1,668,935	£1,565,190	£1,485,606
	7	2.00	£2,329,462	£2,061,992	£1,940,567	£1,847,430

Source: Adams Integra, June 2010

Key:

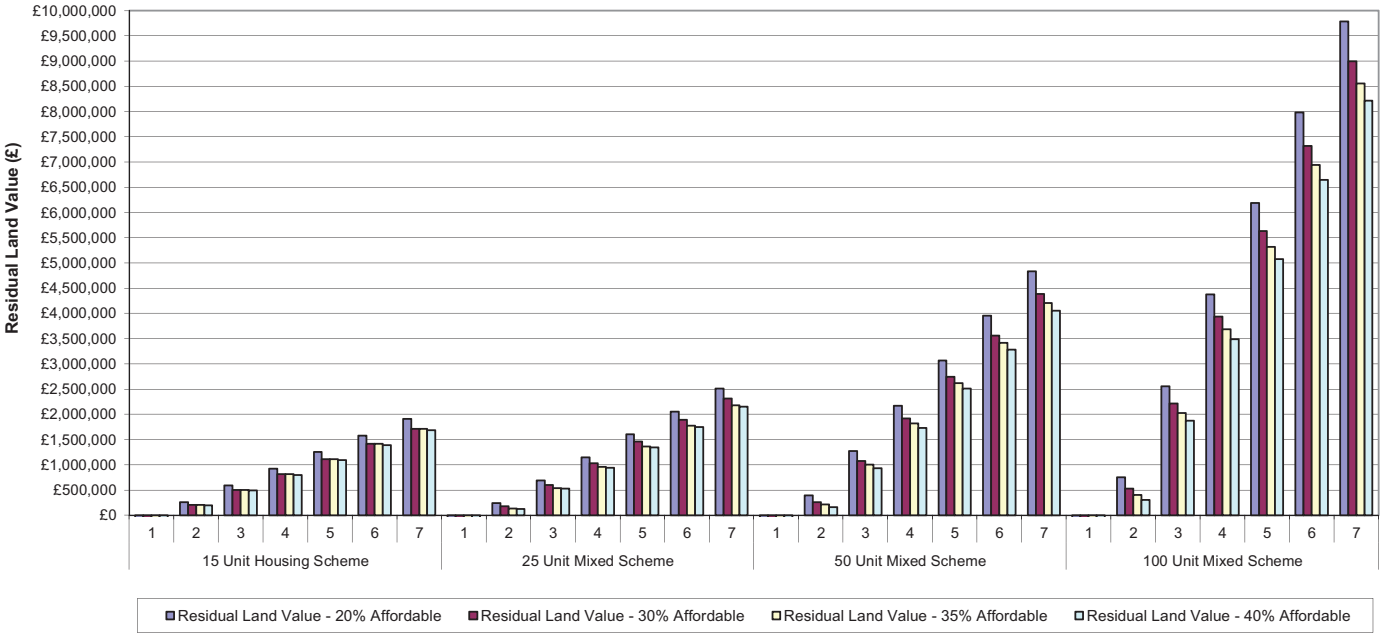
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 12: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£63,644	-£99,708	-£99,708	-£109,092
	2	£260,919	£207,982	£207,982	£197,472
	3	£587,867	£503,669	£503,669	£489,809
	4	£920,342	£810,655	£810,655	£794,485
	5	£1,250,643	£1,113,292	£1,113,292	£1,092,638
	6	£1,580,401	£1,414,843	£1,414,843	£1,389,161
	7	£1,909,615	£1,715,306	£1,715,306	£1,684,053
25 Unit Mixed Scheme	1	-£233,520	-£272,666	-£295,344	-£303,624
	2	£235,822	£176,127	£136,276	£127,182
	3	£684,112	£598,595	£539,964	£527,971
	4	£1,143,420	£1,032,977	£955,024	£941,033
	5	£1,599,794	£1,461,289	£1,364,015	£1,346,143
	6	£2,055,434	£1,888,084	£1,771,488	£1,749,266
	7	£2,510,340	£2,313,361	£2,177,443	£2,150,401
50 Unit Mixed Scheme	1	-£548,845	-£633,798	-£670,276	-£701,234
	2	£389,447	£256,959	£209,419	£162,405
	3	£1,275,079	£1,078,212	£1,002,693	£934,854
	4	£2,172,811	£1,913,995	£1,816,717	£1,728,398
	5	£3,062,906	£2,739,322	£2,617,272	£2,506,667
	6	£3,951,092	£3,562,034	£3,414,460	£3,281,117
	7	£4,837,368	£4,382,132	£4,208,281	£4,051,747
100 Unit Mixed Scheme	1	-£1,217,190	-£1,376,561	-£1,462,397	-£1,536,816
	2	£751,657	£523,861	£401,394	£298,274
	3	£2,556,637	£2,216,873	£2,026,911	£1,875,932
	4	£4,378,237	£3,934,759	£3,685,194	£3,489,906
	5	£6,183,756	£5,628,615	£5,316,560	£5,071,719
	6	£7,985,255	£7,316,465	£6,941,197	£6,645,491
	7	£9,782,735	£8,998,307	£8,559,105	£8,211,223

Source: Adams Integra, June 2010

Graph 12: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant



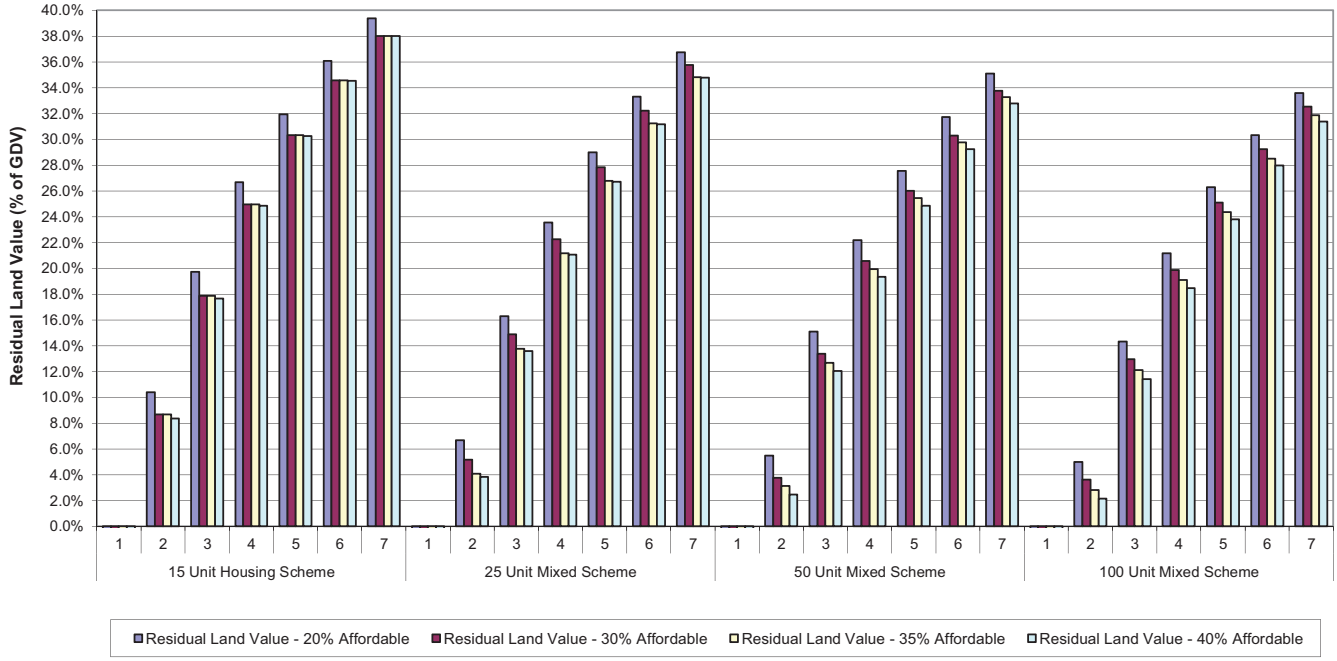
Appendix IIe

Table 12a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-3.1%	-5.1%	-5.1%	-5.6%
	2	10.4%	8.7%	8.7%	8.4%
	3	19.7%	17.9%	17.9%	17.6%
	4	26.7%	25.0%	25.0%	24.9%
	5	31.9%	30.3%	30.3%	30.3%
	6	36.1%	34.6%	34.6%	34.5%
	7	39.4%	38.0%	38.0%	38.0%
25 Unit Mixed Scheme	1	-8.1%	-9.8%	-10.7%	-11.1%
	2	6.7%	5.2%	4.1%	3.8%
	3	16.3%	14.9%	13.8%	13.6%
	4	23.5%	22.3%	21.2%	21.1%
	5	29.0%	27.8%	26.8%	26.7%
	6	33.3%	32.2%	31.2%	31.2%
	7	36.7%	35.8%	34.8%	34.8%
50 Unit Mixed Scheme	1	-9.5%	-11.3%	-12.2%	-12.9%
	2	5.5%	3.8%	3.1%	2.5%
	3	15.1%	13.4%	12.7%	12.0%
	4	22.2%	20.6%	19.9%	19.3%
	5	27.5%	26.0%	25.4%	24.9%
	6	31.7%	30.3%	29.8%	29.2%
	7	35.1%	33.7%	33.3%	32.8%
100 Unit Mixed Scheme	1	-10.0%	-11.6%	-12.5%	-13.4%
	2	5.0%	3.6%	2.8%	2.1%
	3	14.3%	12.9%	12.1%	11.4%
	4	21.2%	19.9%	19.1%	18.5%
	5	26.3%	25.1%	24.3%	23.8%
	6	30.3%	29.2%	28.5%	28.0%
	7	33.6%	32.5%	31.9%	31.4%

Source: Adams Integra, June 2010

Graph 12a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
With Grant



Appendix IIe

Table 12b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£192,860	-£302,145	-£302,145	-£330,581
	2	0.33	£790,664	£630,247	£630,247	£598,400
	3	0.33	£1,781,415	£1,526,270	£1,526,270	£1,484,271
	4	0.33	£2,788,915	£2,456,529	£2,456,529	£2,407,530
	5	0.33	£3,789,828	£3,373,613	£3,373,613	£3,311,025
	6	0.33	£4,789,093	£4,287,402	£4,287,402	£4,209,579
	7	0.33	£5,786,711	£5,197,897	£5,197,897	£5,103,192
25 Unit Mixed Scheme	1	0.45	-£518,934	-£605,925	-£656,320	-£674,720
	2	0.45	£524,049	£391,392	£302,835	£282,626
	3	0.45	£1,520,249	£1,330,212	£1,199,920	£1,173,269
	4	0.45	£2,540,934	£2,295,505	£2,122,277	£2,091,184
	5	0.45	£3,555,098	£3,247,310	£3,031,144	£2,991,430
	6	0.45	£4,567,631	£4,195,742	£3,936,640	£3,887,258
	7	0.45	£5,578,534	£5,140,803	£4,838,763	£4,778,669
50 Unit Mixed Scheme	1	0.91	-£603,790	-£697,248	-£737,377	-£771,435
	2	0.91	£427,964	£282,373	£230,131	£178,467
	3	0.91	£1,401,185	£1,184,848	£1,101,861	£1,027,313
	4	0.91	£2,387,705	£2,103,291	£1,996,392	£1,899,339
	5	0.91	£3,365,831	£3,010,244	£2,876,123	£2,754,579
	6	0.91	£4,341,859	£3,914,323	£3,752,154	£3,605,623
	7	0.91	£5,315,789	£4,815,530	£4,624,485	£4,452,470
100 Unit Mixed Scheme	1	1.80	-£676,217	-£764,756	-£812,443	-£853,787
	2	1.80	£417,587	£291,034	£222,997	£165,708
	3	1.80	£1,420,354	£1,231,596	£1,126,062	£1,042,184
	4	1.80	£2,432,354	£2,185,977	£2,047,330	£1,938,837
	5	1.80	£3,435,420	£3,127,009	£2,953,645	£2,817,622
	6	1.80	£4,436,253	£4,064,703	£3,856,221	£3,691,940
	7	1.80	£5,434,853	£4,999,060	£4,755,058	£4,561,791

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 12c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£127,287	-£199,415	-£199,415	-£218,183
	2	0.50	£521,838	£415,963	£415,963	£394,944
	3	0.50	£1,175,734	£1,007,338	£1,007,338	£979,619
	4	0.50	£1,840,684	£1,621,309	£1,621,309	£1,588,970
	5	0.50	£2,501,286	£2,226,584	£2,226,584	£2,185,277
	6	0.50	£3,160,801	£2,829,685	£2,829,685	£2,778,322
	7	0.50	£3,819,230	£3,430,612	£3,430,612	£3,368,107
25 Unit Mixed Scheme	1	0.71	-£326,928	-£381,733	-£413,482	-£425,074
	2	0.71	£332,144	£248,066	£191,938	£179,129
	3	0.71	£963,538	£843,092	£760,513	£743,621
	4	0.71	£1,610,451	£1,454,898	£1,345,105	£1,325,398
	5	0.71	£2,253,231	£2,058,154	£1,921,148	£1,895,977
	6	0.71	£2,894,977	£2,659,273	£2,495,053	£2,463,755
	7	0.71	£3,535,690	£3,258,255	£3,066,822	£3,028,734
50 Unit Mixed Scheme	1	1.43	-£384,192	-£443,659	-£469,193	-£490,864
	2	1.43	£272,341	£179,692	£146,447	£113,570
	3	1.43	£891,663	£753,994	£701,184	£653,744
	4	1.43	£1,519,448	£1,338,458	£1,270,431	£1,208,670
	5	1.43	£2,141,892	£1,915,610	£1,830,260	£1,752,914
	6	1.43	£2,763,001	£2,490,933	£2,387,734	£2,294,487
	7	1.43	£3,382,775	£3,064,428	£2,942,854	£2,833,390
100 Unit Mixed Scheme	1	2.86	-£426,016	-£481,796	-£511,839	-£537,886
	2	2.86	£262,817	£183,168	£140,347	£104,292
	3	2.86	£893,929	£775,131	£708,710	£655,920
	4	2.86	£1,530,852	£1,375,790	£1,288,529	£1,220,247
	5	2.86	£2,162,153	£1,968,047	£1,858,937	£1,773,328
	6	2.86	£2,792,047	£2,558,205	£2,426,992	£2,323,598
	7	2.86	£3,420,537	£3,146,261	£2,992,694	£2,871,057

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

> potential upper industrial values.

Table 12d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£84,858	-£132,944	-£132,944	-£145,456
	2	0.75	£347,892	£277,309	£277,309	£263,296
	3	0.75	£783,823	£671,559	£671,559	£653,079
	4	0.75	£1,227,123	£1,080,873	£1,080,873	£1,059,313
	5	0.75	£1,667,524	£1,484,390	£1,484,390	£1,456,851
	6	0.75	£2,107,201	£1,886,457	£1,886,457	£1,852,215
	7	0.75	£2,546,153	£2,287,075	£2,287,075	£2,245,405
25 Unit Mixed Scheme	1	1.00	-£233,520	-£272,666	-£295,344	-£303,624
	2	1.00	£235,822	£176,127	£136,276	£127,182
	3	1.00	£684,112	£598,595	£539,964	£527,971
	4	1.00	£1,143,420	£1,032,977	£955,024	£941,033
	5	1.00	£1,599,794	£1,461,289	£1,364,015	£1,346,143
	6	1.00	£2,055,434	£1,888,084	£1,771,488	£1,749,266
	7	1.00	£2,510,340	£2,313,361	£2,177,443	£2,150,401
50 Unit Mixed Scheme	1	2.00	-£274,423	-£316,899	-£335,138	-£350,617
	2	2.00	£194,724	£128,480	£104,710	£81,202
	3	2.00	£637,539	£539,106	£501,347	£467,427
	4	2.00	£1,086,406	£956,998	£908,358	£864,199
	5	2.00	£1,531,453	£1,369,661	£1,308,636	£1,253,333
	6	2.00	£1,975,546	£1,781,017	£1,707,230	£1,640,558
	7	2.00	£2,418,684	£2,191,066	£2,104,141	£2,025,874

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

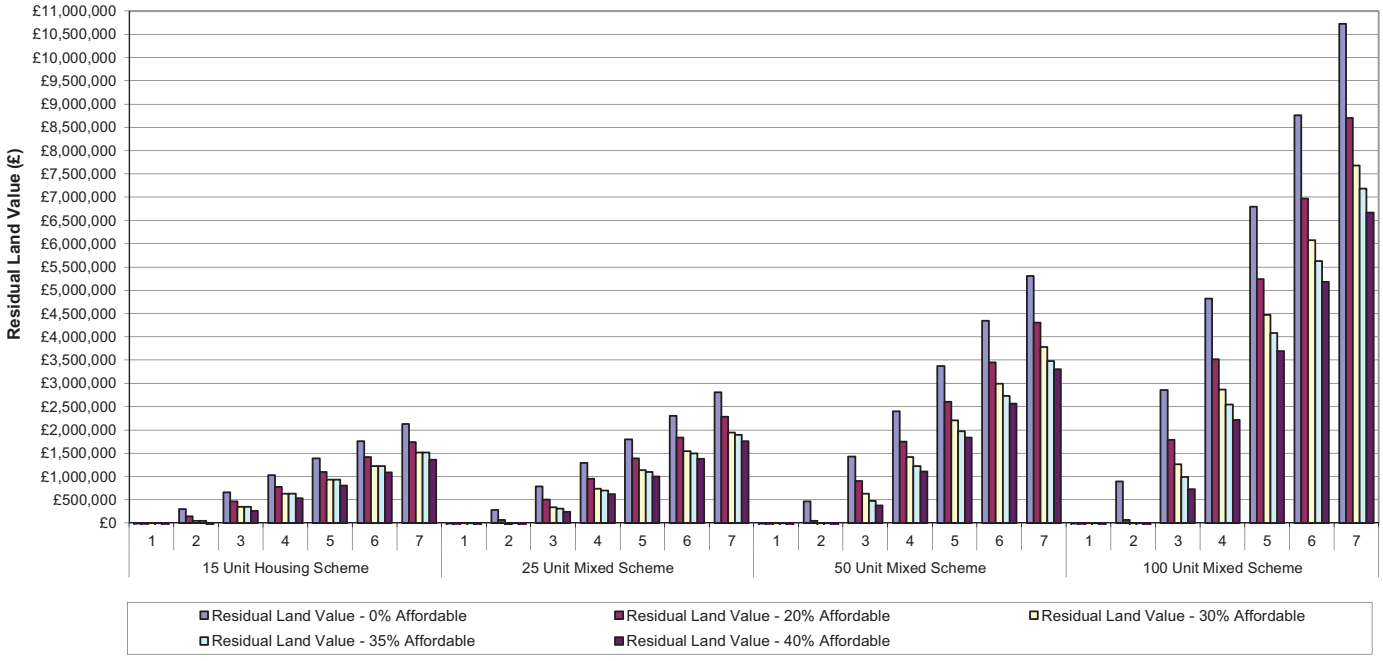
Appendix IIf

Table 13: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£58,902	-£185,734	-£262,790	-£262,790	-£312,566
	2	£298,619	£144,434	£48,732	£48,732	-£16,070
	3	£661,479	£465,502	£344,654	£344,654	£262,634
	4	£1,027,418	£781,349	£635,419	£635,419	£535,281
	5	£1,393,356	£1,101,212	£929,529	£929,529	£809,068
	6	£1,759,295	£1,422,130	£1,224,391	£1,224,391	£1,084,966
	7	£2,125,234	£1,743,048	£1,519,252	£1,519,252	£1,360,863
25 Unit Mixed Scheme	1	-£227,275	-£404,991	-£515,423	-£537,599	-£581,519
	2	£282,566	£68,677	-£41,819	-£70,643	-£133,823
	3	£784,984	£508,953	£339,338	£308,801	£242,734
	4	£1,290,316	£951,975	£739,350	£703,464	£616,815
	5	£1,795,647	£1,393,856	£1,140,308	£1,100,482	£996,248
	6	£2,300,979	£1,837,245	£1,544,341	£1,499,086	£1,378,443
	7	£2,806,310	£2,280,634	£1,948,375	£1,897,691	£1,760,638
50 Unit Mixed Scheme	1	-£548,536	-£902,780	-£1,086,351	-£1,190,927	-£1,257,023
	2	£462,572	£50,918	-£121,244	-£269,628	-£361,632
	3	£1,428,609	£900,678	£626,537	£474,135	£376,630
	4	£2,399,415	£1,752,475	£1,416,380	£1,223,237	£1,105,535
	5	£3,370,221	£2,602,347	£2,203,051	£1,972,852	£1,834,474
	6	£4,341,026	£3,454,873	£2,993,976	£2,728,074	£2,568,719
	7	£5,311,832	£4,307,398	£3,784,900	£3,483,297	£3,302,964
100 Unit Mixed Scheme	1	-£1,218,763	-£1,965,669	-£2,338,251	-£2,523,563	-£2,712,575
	2	£893,019	£69,511	-£291,611	-£553,059	-£819,131
	3	£2,859,225	£1,792,821	£1,260,644	£995,708	£726,418
	4	£4,825,432	£3,518,912	£2,866,847	£2,542,160	£2,212,392
	5	£6,791,638	£5,241,560	£4,467,794	£4,082,344	£3,691,481
	6	£8,757,845	£6,969,169	£6,076,264	£5,631,424	£5,180,493
	7	£10,724,051	£8,696,778	£7,684,734	£7,180,503	£6,669,506

Source: Adams Integra, June 2010

Graph 13: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit



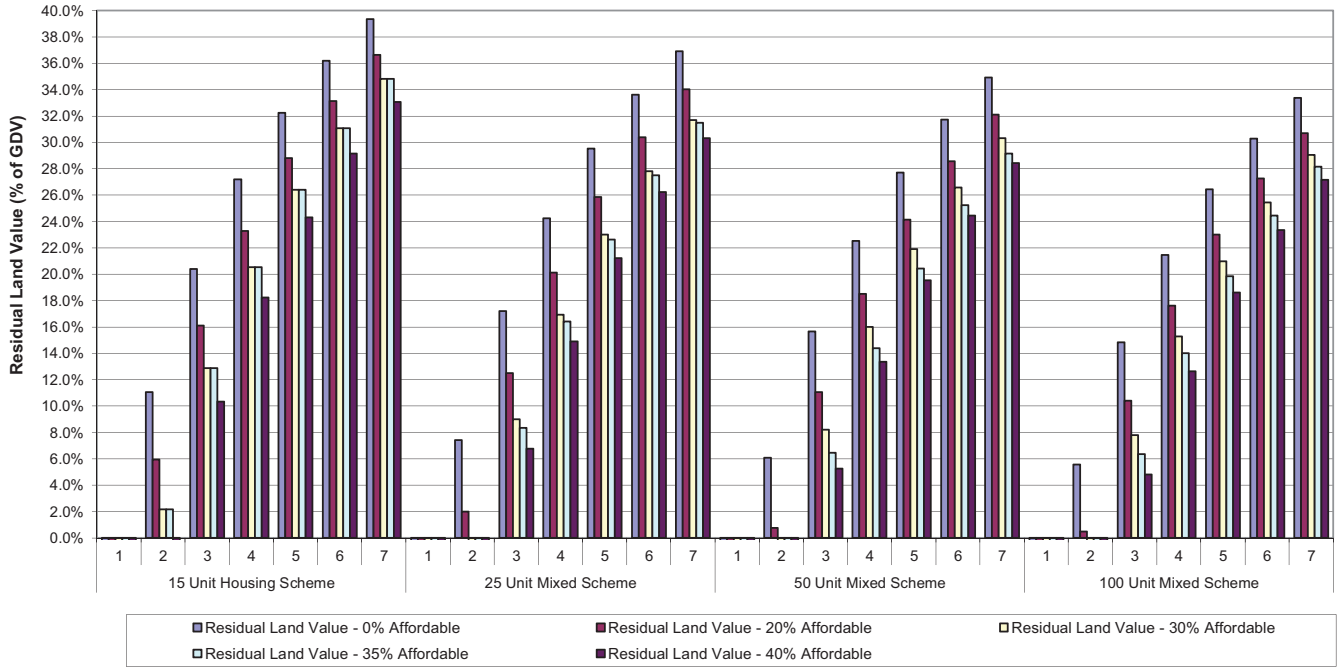
Appendix IIf

Table 13a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-2.7%	-9.5%	-14.4%	-14.4%	-17.8%
	2	11.1%	6.0%	2.2%	2.2%	-0.7%
	3	20.4%	16.1%	12.9%	12.9%	10.3%
	4	27.2%	23.3%	20.5%	20.5%	18.2%
	5	32.3%	28.8%	26.4%	26.4%	24.3%
	6	36.2%	33.1%	31.1%	31.1%	29.2%
	7	39.4%	36.6%	34.8%	34.8%	33.1%
25 Unit Mixed Scheme	1	-7.5%	-14.7%	-20.0%	-21.2%	-23.5%
	2	7.4%	2.0%	-1.3%	-2.3%	-4.4%
	3	17.2%	12.5%	9.0%	8.3%	6.8%
	4	24.2%	20.1%	16.9%	16.4%	14.9%
	5	29.5%	25.9%	23.0%	22.6%	21.2%
	6	33.6%	30.4%	27.8%	27.5%	26.2%
	7	36.9%	34.0%	31.7%	31.5%	30.3%
50 Unit Mixed Scheme	1	-9.0%	-16.4%	-20.8%	-23.6%	-25.4%
	2	6.1%	0.7%	-1.9%	-4.3%	-6.0%
	3	15.7%	11.1%	8.2%	6.4%	5.3%
	4	22.5%	18.5%	16.0%	14.4%	13.3%
	5	27.7%	24.1%	21.9%	20.4%	19.5%
	6	31.7%	28.6%	26.6%	25.3%	24.5%
	7	34.9%	32.1%	30.3%	29.1%	28.4%
100 Unit Mixed Scheme	1	-9.5%	-16.9%	-21.2%	-23.5%	-26.0%
	2	5.6%	0.5%	-2.1%	-4.2%	-6.4%
	3	14.8%	10.4%	7.8%	6.4%	4.8%
	4	21.5%	17.6%	15.3%	14.0%	12.6%
	5	26.4%	23.0%	21.0%	19.8%	18.6%
	6	30.3%	27.3%	25.4%	24.4%	23.3%
	7	33.4%	30.7%	29.1%	28.2%	27.2%

Source: Adams Integra, June 2010

Graph 13a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit



Appendix IIf

Table 13b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£178,490	-£562,829	-£796,332	-£796,332	-£947,169
	2	0.33	£904,907	£437,678	£147,672	£147,672	-£48,697
	3	0.33	£2,004,483	£1,410,612	£1,044,405	£1,044,405	£795,862
	4	0.33	£3,113,387	£2,367,725	£1,925,511	£1,925,511	£1,622,063
	5	0.33	£4,222,292	£3,337,007	£2,816,755	£2,816,755	£2,451,722
	6	0.33	£5,331,197	£4,309,486	£3,710,275	£3,710,275	£3,287,775
	7	0.33	£6,440,102	£5,281,965	£4,603,795	£4,603,795	£4,123,828
25 Unit Mixed Scheme	1	0.45	-£505,056	-£899,979	-£1,145,383	-£1,194,663	-£1,292,263
	2	0.45	£627,924	£152,617	-£92,932	-£156,985	-£297,385
	3	0.45	£1,744,410	£1,131,006	£754,085	£686,225	£539,410
	4	0.45	£2,867,368	£2,115,500	£1,643,000	£1,563,252	£1,370,700
	5	0.45	£3,990,327	£3,097,458	£2,534,017	£2,445,515	£2,213,884
	6	0.45	£5,113,286	£4,082,767	£3,431,869	£3,331,303	£3,063,207
	7	0.45	£6,236,244	£5,068,076	£4,329,721	£4,217,091	£3,912,529
50 Unit Mixed Scheme	1	0.91	-£603,450	-£993,157	-£1,195,105	-£1,310,151	-£1,382,863
	2	0.91	£508,321	£55,954	-£133,236	-£296,295	-£397,398
	3	0.91	£1,569,900	£989,756	£688,502	£521,027	£413,879
	4	0.91	£2,636,720	£1,925,797	£1,556,461	£1,344,217	£1,214,874
	5	0.91	£3,703,539	£2,859,722	£2,420,936	£2,167,969	£2,015,905
	6	0.91	£4,770,359	£3,796,563	£3,290,083	£2,997,884	£2,822,768
	7	0.91	£5,837,178	£4,733,404	£4,159,231	£3,827,799	£3,629,631
100 Unit Mixed Scheme	1	1.80	-£677,091	-£1,092,038	-£1,299,029	-£1,401,980	-£1,506,986
	2	1.80	£496,121	£38,617	-£162,006	-£307,255	-£455,073
	3	1.80	£1,588,458	£996,012	£700,358	£553,171	£403,565
	4	1.80	£2,680,795	£1,954,951	£1,592,693	£1,412,311	£1,229,107
	5	1.80	£3,773,132	£2,911,978	£2,482,108	£2,267,969	£2,050,823
	6	1.80	£4,865,469	£3,871,761	£3,375,702	£3,128,569	£2,878,052
	7	1.80	£5,957,806	£4,831,544	£4,269,297	£3,989,169	£3,705,281

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 13c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£117,803	-£371,467	-£525,579	-£525,579	-£625,131
	2	0.50	£597,239	£288,867	£97,463	£97,463	-£32,140
	3	0.50	£1,322,959	£931,004	£689,308	£689,308	£525,269
	4	0.50	£2,054,836	£1,562,699	£1,270,838	£1,270,838	£1,070,562
	5	0.50	£2,786,713	£2,202,425	£1,859,058	£1,859,058	£1,618,137
	6	0.50	£3,518,590	£2,844,261	£2,448,782	£2,448,782	£2,169,932
	7	0.50	£4,250,467	£3,486,097	£3,038,505	£3,038,505	£2,721,727
25 Unit Mixed Scheme	1	0.71	-£318,185	-£566,987	-£721,592	-£752,638	-£814,126
	2	0.71	£397,980	£96,729	-£58,900	-£99,498	-£188,484
	3	0.71	£1,105,612	£716,835	£477,941	£434,931	£341,880
	4	0.71	£1,817,346	£1,340,810	£1,041,338	£990,794	£868,754
	5	0.71	£2,529,080	£1,963,177	£1,606,067	£1,549,974	£1,403,166
	6	0.71	£3,240,815	£2,587,669	£2,175,128	£2,111,389	£1,941,469
	7	0.71	£3,952,549	£3,212,161	£2,744,190	£2,672,804	£2,479,772
50 Unit Mixed Scheme	1	1.43	-£383,976	-£631,946	-£760,446	-£833,649	-£879,916
	2	1.43	£323,477	£35,607	-£84,786	-£188,551	-£252,890
	3	1.43	£999,027	£629,845	£438,137	£331,563	£263,378
	4	1.43	£1,677,913	£1,225,507	£990,475	£855,411	£773,101
	5	1.43	£2,356,798	£1,819,823	£1,540,595	£1,379,617	£1,282,849
	6	1.43	£3,035,683	£2,415,995	£2,093,689	£1,907,744	£1,796,307
	7	1.43	£3,714,568	£3,012,166	£2,646,783	£2,435,872	£2,309,765
100 Unit Mixed Scheme	1	2.86	-£426,567	-£687,984	-£818,388	-£883,247	-£949,401
	2	2.86	£312,244	£24,305	-£101,962	-£193,377	-£286,410
	3	2.86	£999,729	£626,861	£440,785	£348,150	£253,992
	4	2.86	£1,687,214	£1,230,389	£1,002,394	£888,867	£773,564
	5	2.86	£2,374,699	£1,832,713	£1,562,166	£1,427,393	£1,290,728
	6	2.86	£3,062,183	£2,436,772	£2,124,568	£1,969,029	£1,811,361
	7	2.86	£3,749,668	£3,040,832	£2,686,970	£2,510,666	£2,331,995

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 13d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£78,536	-£247,645	-£350,386	-£350,386	-£416,754
	2	0.75	£398,159	£192,578	£64,976	£64,976	-£21,427
	3	0.75	£881,972	£620,669	£459,538	£459,538	£350,179
	4	0.75	£1,369,890	£1,041,799	£847,225	£847,225	£713,708
	5	0.75	£1,857,809	£1,468,283	£1,239,372	£1,239,372	£1,078,758
	6	0.75	£2,345,727	£1,896,174	£1,632,521	£1,632,521	£1,446,621
	7	0.75	£2,833,645	£2,324,065	£2,025,670	£2,025,670	£1,814,484
25 Unit Mixed Scheme	1	1.00	-£227,275	-£404,991	-£515,423	-£537,599	-£581,519
	2	1.00	£282,566	£68,677	-£41,819	-£70,643	-£133,823
	3	1.00	£784,984	£508,953	£339,338	£308,801	£242,734
	4	1.00	£1,290,316	£951,975	£739,350	£703,464	£616,815
	5	1.00	£1,795,647	£1,393,856	£1,140,308	£1,100,482	£996,248
	6	1.00	£2,300,979	£1,837,245	£1,544,341	£1,499,086	£1,378,443
	7	1.00	£2,806,310	£2,280,634	£1,948,375	£1,897,691	£1,760,638
50 Unit Mixed Scheme	1	2.00	-£274,268	-£451,390	-£543,175	-£595,463	-£628,511
	2	2.00	£231,286	£25,459	-£60,622	-£134,814	-£180,816
	3	2.00	£714,305	£450,339	£313,268	£237,067	£188,315
	4	2.00	£1,199,707	£876,237	£708,190	£611,619	£552,767
	5	2.00	£1,685,110	£1,301,174	£1,101,526	£986,426	£917,237
	6	2.00	£2,170,513	£1,727,436	£1,496,988	£1,364,037	£1,284,359
	7	2.00	£2,655,916	£2,153,699	£1,892,450	£1,741,648	£1,651,482

Source: Adams Integra, June 2010

Key:

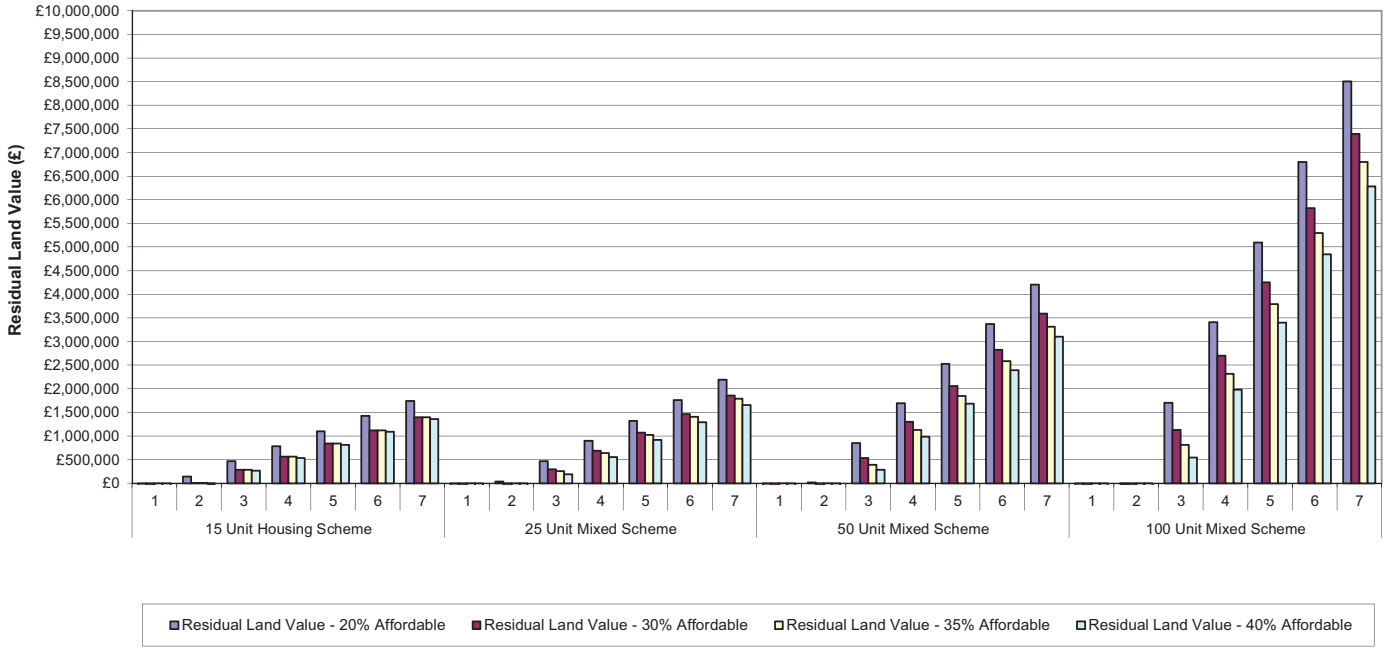
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 14: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£185,734	-£294,070	-£294,070	-£312,566
	2	£144,434	£4,854	£4,854	-£16,070
	3	£465,502	£286,990	£286,990	£262,634
	4	£781,349	£563,402	£563,402	£535,281
	5	£1,101,212	£839,033	£839,033	£809,068
	6	£1,422,130	£1,118,676	£1,118,676	£1,084,966
	7	£1,743,048	£1,398,319	£1,398,319	£1,360,863
25 Unit Mixed Scheme	1	-£429,647	-£540,079	-£565,199	-£609,119
	2	£34,760	-£80,036	-£113,423	-£176,603
	3	£469,680	£294,764	£258,905	£191,809
	4	£896,307	£683,681	£641,148	£554,500
	5	£1,323,903	£1,070,355	£1,022,176	£917,942
	6	£1,755,528	£1,462,624	£1,407,612	£1,286,969
	7	£2,187,153	£1,854,894	£1,793,048	£1,655,995
50 Unit Mixed Scheme	1	-£930,380	-£1,138,607	-£1,236,927	-£1,312,223
	2	£14,449	-£202,241	-£340,928	-£447,192
	3	£853,244	£536,727	£394,254	£280,773
	4	£1,692,617	£1,303,049	£1,123,474	£985,819
	5	£2,527,130	£2,060,640	£1,847,489	£1,684,039
	6	£3,367,006	£2,827,615	£2,581,630	£2,392,985
	7	£4,206,882	£3,594,590	£3,315,770	£3,101,932
100 Unit Mixed Scheme	1	-£2,020,869	-£2,421,051	-£2,633,963	-£2,822,975
	2	-£434	-£419,951	-£724,179	-£990,251
	3	£1,701,847	£1,124,183	£813,760	£544,469
	4	£3,404,111	£2,694,646	£2,312,559	£1,982,791
	5	£5,097,301	£4,251,406	£3,793,827	£3,402,963
	6	£6,800,650	£5,823,486	£5,294,387	£4,843,456
	7	£8,504,000	£7,395,567	£6,794,947	£6,283,949

Source: Adams Integra, June 2010

Graph 14: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit



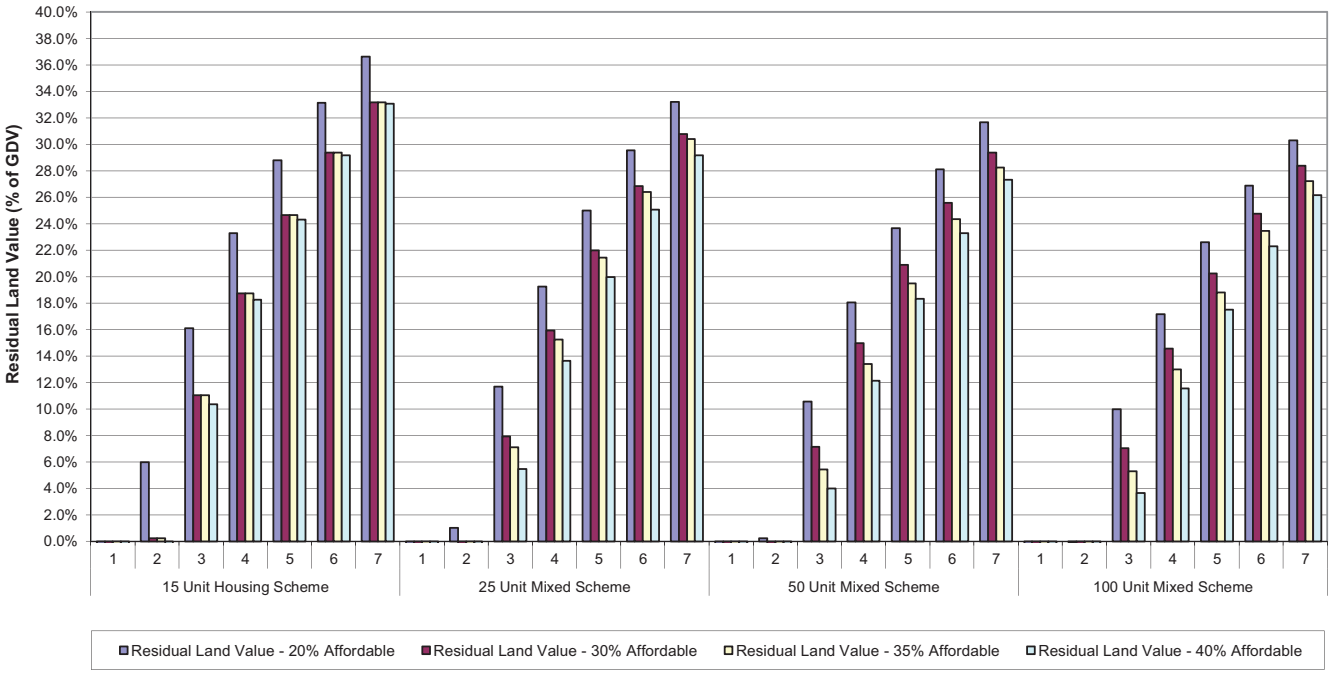
Appendix IIf

Table 14a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-9.5%	-16.4%	-16.4%	-17.8%
	2	6.0%	0.2%	0.2%	-0.7%
	3	16.1%	11.0%	11.0%	10.3%
	4	23.3%	18.7%	18.7%	18.2%
	5	28.8%	24.6%	24.6%	24.3%
	6	33.1%	29.4%	29.4%	29.2%
	7	36.6%	33.2%	33.2%	33.1%
25 Unit Mixed Scheme	1	-15.7%	-21.1%	-22.5%	-24.9%
	2	1.0%	-2.6%	-3.7%	-5.9%
	3	11.7%	7.9%	7.1%	5.4%
	4	19.2%	15.9%	15.3%	13.7%
	5	25.0%	22.0%	21.5%	20.0%
	6	29.5%	26.9%	26.4%	25.1%
	7	33.2%	30.8%	30.4%	29.2%
50 Unit Mixed Scheme	1	-17.0%	-22.1%	-24.7%	-26.9%
	2	0.2%	-3.2%	-5.6%	-7.5%
	3	10.6%	7.1%	5.4%	4.0%
	4	18.0%	15.0%	13.4%	12.1%
	5	23.7%	20.9%	19.5%	18.3%
	6	28.1%	25.6%	24.3%	23.3%
	7	31.7%	29.4%	28.3%	27.3%
100 Unit Mixed Scheme	1	-17.4%	-22.1%	-24.8%	-27.3%
	2	0.0%	-3.1%	-5.6%	-7.9%
	3	10.0%	7.0%	5.3%	3.7%
	4	17.2%	14.6%	13.0%	11.5%
	5	22.6%	20.2%	18.8%	17.5%
	6	26.9%	24.8%	23.5%	22.3%
	7	30.3%	28.4%	27.2%	26.2%

Source: Adams Integra, June 2010

Graph 14a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit



Appendix IIf

Table 14b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£562,829	-£891,120	-£891,120	-£947,169
	2	0.33	£437,678	£14,708	£14,708	-£48,697
	3	0.33	£1,410,612	£869,665	£869,665	£795,862
	4	0.33	£2,367,725	£1,707,279	£1,707,279	£1,622,063
	5	0.33	£3,337,007	£2,542,524	£2,542,524	£2,451,722
	6	0.33	£4,309,486	£3,389,927	£3,389,927	£3,287,775
	7	0.33	£5,281,965	£4,237,330	£4,237,330	£4,123,828
25 Unit Mixed Scheme	1	0.45	-£954,770	-£1,200,174	-£1,255,997	-£1,353,597
	2	0.45	£77,245	-£177,858	-£252,052	-£392,452
	3	0.45	£1,043,734	£655,031	£575,344	£426,243
	4	0.45	£1,991,792	£1,519,292	£1,424,774	£1,232,222
	5	0.45	£2,942,006	£2,378,566	£2,271,502	£2,039,872
	6	0.45	£3,901,174	£3,250,276	£3,128,027	£2,859,931
	7	0.45	£4,860,341	£4,121,986	£3,984,552	£3,679,990
50 Unit Mixed Scheme	1	0.91	-£1,023,520	-£1,252,593	-£1,360,756	-£1,443,590
	2	0.91	£15,877	-£222,243	-£374,647	-£491,420
	3	0.91	£937,631	£589,810	£433,246	£308,542
	4	0.91	£1,860,019	£1,431,922	£1,234,587	£1,083,318
	5	0.91	£2,777,065	£2,264,439	£2,030,208	£1,850,592
	6	0.91	£3,700,006	£3,107,269	£2,836,956	£2,629,654
	7	0.91	£4,622,947	£3,950,099	£3,643,704	£3,408,717
100 Unit Mixed Scheme	1	1.80	-£1,122,705	-£1,345,029	-£1,463,313	-£1,568,319
	2	1.80	-£241	-£233,306	-£402,322	-£550,140
	3	1.80	£945,471	£624,546	£452,089	£302,483
	4	1.80	£1,891,173	£1,497,026	£1,284,755	£1,101,550
	5	1.80	£2,831,834	£2,361,892	£2,107,681	£1,890,535
	6	1.80	£3,778,139	£3,235,270	£2,941,326	£2,690,809
	7	1.80	£4,724,445	£4,108,648	£3,774,971	£3,491,083

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 14c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£371,467	-£588,139	-£588,139	-£625,131
	2	0.50	£288,867	£9,707	£9,707	-£32,140
	3	0.50	£931,004	£573,979	£573,979	£525,269
	4	0.50	£1,562,699	£1,126,804	£1,126,804	£1,070,562
	5	0.50	£2,202,425	£1,678,066	£1,678,066	£1,618,137
	6	0.50	£2,844,261	£2,237,352	£2,237,352	£2,169,932
	7	0.50	£3,486,097	£2,796,638	£2,796,638	£2,721,727
25 Unit Mixed Scheme	1	0.71	-£601,505	-£756,110	-£791,278	-£852,766
	2	0.71	£48,958	-£112,727	-£159,751	-£248,737
	3	0.71	£661,521	£415,161	£364,655	£270,154
	4	0.71	£1,262,404	£962,932	£903,026	£780,986
	5	0.71	£1,864,652	£1,507,542	£1,439,685	£1,292,877
	6	0.71	£2,472,575	£2,060,034	£1,982,552	£1,812,632
	7	0.71	£3,080,498	£2,612,527	£2,525,420	£2,332,388
50 Unit Mixed Scheme	1	1.43	-£651,266	-£797,025	-£865,849	-£918,556
	2	1.43	£10,104	-£141,427	-£238,412	-£312,722
	3	1.43	£596,674	£375,334	£275,702	£196,345
	4	1.43	£1,183,648	£911,223	£785,646	£689,384
	5	1.43	£1,767,223	£1,441,007	£1,291,951	£1,177,649
	6	1.43	£2,354,550	£1,977,353	£1,805,336	£1,673,416
	7	1.43	£2,941,876	£2,513,699	£2,318,720	£2,169,183
100 Unit Mixed Scheme	1	2.86	-£707,304	-£847,368	-£921,887	-£988,041
	2	2.86	-£152	-£146,836	-£253,210	-£346,242
	3	2.86	£595,052	£393,071	£284,532	£190,374
	4	2.86	£1,190,249	£942,184	£808,587	£693,283
	5	2.86	£1,782,273	£1,486,505	£1,326,513	£1,189,847
	6	2.86	£2,377,850	£2,036,184	£1,851,184	£1,693,516
	7	2.86	£2,973,427	£2,585,863	£2,375,856	£2,197,185

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 14d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£247,645	-£392,093	-£392,093	-£416,754
	2	0.75	£192,578	£6,472	£6,472	-£21,427
	3	0.75	£620,669	£382,653	£382,653	£350,179
	4	0.75	£1,041,799	£751,203	£751,203	£713,708
	5	0.75	£1,468,283	£1,118,710	£1,118,710	£1,078,758
	6	0.75	£1,896,174	£1,491,568	£1,491,568	£1,446,621
	7	0.75	£2,324,065	£1,864,425	£1,864,425	£1,814,484
25 Unit Mixed Scheme	1	1.00	-£429,647	-£540,079	-£565,199	-£609,119
	2	1.00	£34,760	-£80,036	-£113,423	-£176,603
	3	1.00	£469,680	£294,764	£258,905	£191,809
	4	1.00	£896,307	£683,681	£641,148	£554,500
	5	1.00	£1,323,903	£1,070,355	£1,022,176	£917,942
	6	1.00	£1,755,528	£1,462,624	£1,407,612	£1,286,969
	7	1.00	£2,187,153	£1,854,894	£1,793,048	£1,655,995
50 Unit Mixed Scheme	1	2.00	-£465,190	-£569,303	-£618,463	-£656,111
	2	2.00	£7,224	-£101,121	-£170,464	-£223,596
	3	2.00	£426,622	£268,364	£197,127	£140,387
	4	2.00	£846,309	£651,524	£561,737	£492,910
	5	2.00	£1,263,565	£1,030,320	£923,745	£842,019
	6	2.00	£1,683,503	£1,413,807	£1,290,815	£1,196,493
	7	2.00	£2,103,441	£1,797,295	£1,657,885	£1,550,966

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 15: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£185,734	-£262,790	-£262,790	-£281,286
	2	£144,434	£48,732	£48,732	£27,808
	3	£465,502	£344,654	£344,654	£320,299
	4	£781,349	£635,419	£635,419	£607,297
	5	£1,101,212	£929,529	£929,529	£899,565
	6	£1,422,130	£1,224,391	£1,224,391	£1,190,681
	7	£1,743,048	£1,519,252	£1,519,252	£1,481,797
25 Unit Mixed Scheme	1	-£404,991	-£487,823	-£537,599	-£553,919
	2	£68,677	-£32,522	-£70,643	-£91,043
	3	£508,953	£389,235	£308,801	£287,727
	4	£951,975	£801,665	£703,464	£679,130
	5	£1,393,856	£1,218,613	£1,100,482	£1,074,554
	6	£1,837,245	£1,635,815	£1,499,086	£1,469,917
	7	£2,280,634	£2,053,017	£1,897,691	£1,865,281
50 Unit Mixed Scheme	1	-£875,180	-£1,058,751	-£1,135,727	-£1,201,823
	2	£87,388	-£78,464	-£184,068	-£276,072
	3	£948,113	£673,971	£564,116	£472,487
	4	£1,812,333	£1,476,237	£1,342,953	£1,225,251
	5	£2,677,565	£2,278,269	£2,123,287	£1,984,909
	6	£3,542,739	£3,081,842	£2,903,808	£2,744,452
	7	£4,407,914	£3,885,416	£3,684,328	£3,503,996
100 Unit Mixed Scheme	1	-£1,903,109	-£2,244,411	-£2,429,723	-£2,587,455
	2	£147,295	-£146,159	-£407,607	-£625,195
	3	£1,895,925	£1,415,300	£1,150,364	£932,625
	4	£3,649,019	£3,062,008	£2,737,321	£2,472,606
	5	£5,405,053	£4,713,034	£4,327,584	£4,018,467
	6	£7,160,157	£6,362,746	£5,917,905	£5,562,469
	7	£8,915,261	£8,012,457	£7,508,227	£7,106,470

Source: Adams Integra, June 2010

Graph 15: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit

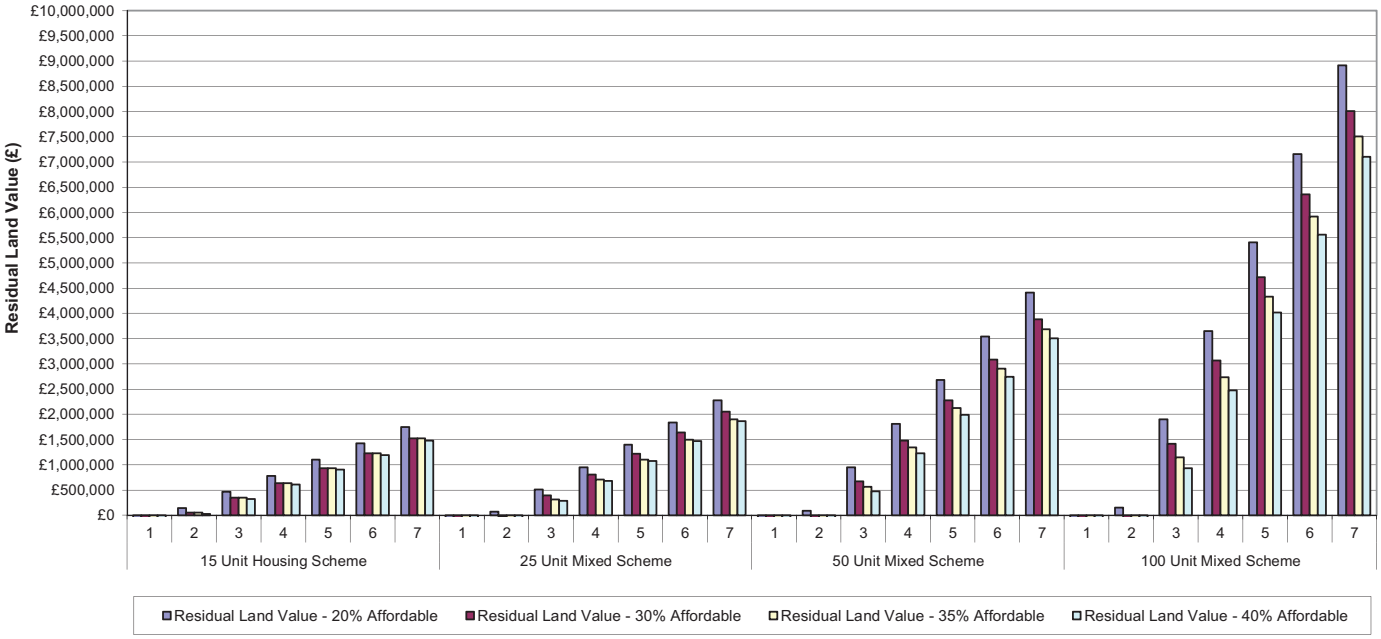


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Table 15a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-9.5%	-14.4%	-14.4%	-15.7%
	2	6.0%	2.2%	2.2%	1.3%
	3	16.1%	12.9%	12.9%	12.3%
	4	23.3%	20.5%	20.5%	20.1%
	5	28.8%	26.4%	26.4%	26.2%
	6	33.1%	31.1%	31.1%	30.9%
	7	36.6%	34.8%	34.8%	34.7%
25 Unit Mixed Scheme	1	-14.7%	-18.7%	-21.2%	-22.1%
	2	2.0%	-1.0%	-2.3%	-3.0%
	3	12.5%	10.2%	8.3%	7.9%
	4	20.1%	18.0%	16.4%	16.1%
	5	25.9%	24.1%	22.6%	22.4%
	6	30.4%	28.9%	27.5%	27.4%
	7	34.0%	32.7%	31.5%	31.4%
50 Unit Mixed Scheme	1	-15.8%	-20.2%	-22.2%	-24.0%
	2	1.3%	-1.2%	-2.9%	-4.5%
	3	11.5%	8.7%	7.5%	6.5%
	4	19.0%	16.5%	15.5%	14.5%
	5	24.6%	22.4%	21.6%	20.7%
	6	29.0%	27.1%	26.3%	25.6%
	7	32.5%	30.8%	30.1%	29.5%
100 Unit Mixed Scheme	1	-16.2%	-20.1%	-22.4%	-24.5%
	2	1.0%	-1.1%	-3.0%	-4.8%
	3	10.9%	8.6%	7.2%	6.0%
	4	18.1%	16.1%	14.9%	13.8%
	5	23.5%	21.8%	20.7%	19.8%
	6	27.7%	26.2%	25.2%	24.5%
	7	31.1%	29.8%	28.9%	28.3%

Source: Adams Integra, June 2010

Graph 15a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit

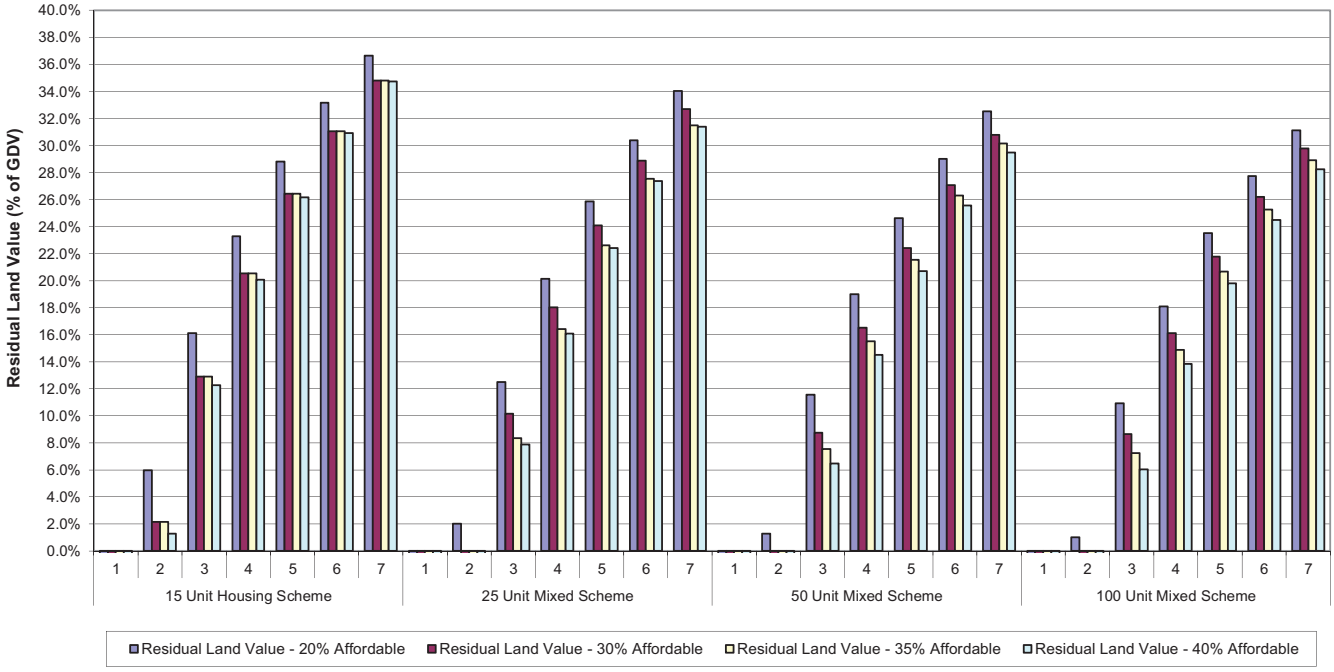

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Table 15b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£562,829	-£796,332	-£796,332	-£852,381
	2	0.33	£437,678	£147,672	£147,672	£84,267
	3	0.33	£1,410,612	£1,044,405	£1,044,405	£970,602
	4	0.33	£2,367,725	£1,925,511	£1,925,511	£1,840,295
	5	0.33	£3,337,007	£2,816,755	£2,816,755	£2,725,953
	6	0.33	£4,309,486	£3,710,275	£3,710,275	£3,608,123
	7	0.33	£5,281,965	£4,603,795	£4,603,795	£4,490,293
25 Unit Mixed Scheme	1	0.45	-£899,979	-£1,084,050	-£1,194,663	-£1,230,930
	2	0.45	£152,617	-£72,272	-£156,985	-£202,318
	3	0.45	£1,131,006	£864,966	£686,225	£639,393
	4	0.45	£2,115,500	£1,781,478	£1,563,252	£1,509,179
	5	0.45	£3,097,458	£2,708,029	£2,445,515	£2,387,897
	6	0.45	£4,082,767	£3,635,145	£3,331,303	£3,266,483
	7	0.45	£5,068,076	£4,562,261	£4,217,091	£4,145,068
50 Unit Mixed Scheme	1	0.91	-£962,794	-£1,164,742	-£1,249,424	-£1,322,137
	2	0.91	£96,031	-£86,225	-£202,273	-£303,376
	3	0.91	£1,041,882	£740,628	£619,907	£519,217
	4	0.91	£1,991,574	£1,622,239	£1,475,772	£1,346,429
	5	0.91	£2,942,379	£2,503,592	£2,333,282	£2,181,218
	6	0.91	£3,893,120	£3,386,640	£3,190,997	£3,015,881
	7	0.91	£4,843,861	£4,269,688	£4,048,713	£3,850,545
100 Unit Mixed Scheme	1	1.80	-£1,057,283	-£1,246,895	-£1,349,846	-£1,437,475
	2	1.80	£81,831	-£81,200	-£226,449	-£347,331
	3	1.80	£1,053,292	£786,278	£639,091	£518,125
	4	1.80	£2,027,233	£1,701,116	£1,520,734	£1,373,670
	5	1.80	£3,002,807	£2,618,352	£2,404,213	£2,232,482
	6	1.80	£3,977,865	£3,534,859	£3,287,725	£3,090,260
	7	1.80	£4,952,923	£4,451,365	£4,171,237	£3,948,039

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 15c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£371,467	-£525,579	-£525,579	-£562,571
	2	0.50	£288,867	£97,463	£97,463	£55,616
	3	0.50	£931,004	£689,308	£689,308	£640,597
	4	0.50	£1,562,699	£1,270,838	£1,270,838	£1,214,595
	5	0.50	£2,202,425	£1,859,058	£1,859,058	£1,799,129
	6	0.50	£2,844,261	£2,448,782	£2,448,782	£2,381,361
	7	0.50	£3,486,097	£3,038,505	£3,038,505	£2,963,594
25 Unit Mixed Scheme	1	0.71	-£566,987	-£682,952	-£752,638	-£775,486
	2	0.71	£96,729	-£45,806	-£99,498	-£128,230
	3	0.71	£716,835	£548,218	£434,931	£405,249
	4	0.71	£1,340,810	£1,129,106	£990,794	£956,522
	5	0.71	£1,963,177	£1,716,357	£1,549,974	£1,513,456
	6	0.71	£2,587,669	£2,303,965	£2,111,389	£2,070,306
	7	0.71	£3,212,161	£2,891,574	£2,672,804	£2,627,156
50 Unit Mixed Scheme	1	1.43	-£612,626	-£741,126	-£795,009	-£841,276
	2	1.43	£61,111	-£54,870	-£128,719	-£193,058
	3	1.43	£663,016	£471,308	£394,486	£330,411
	4	1.43	£1,267,366	£1,032,334	£939,128	£856,819
	5	1.43	£1,872,423	£1,593,195	£1,484,816	£1,388,048
	6	1.43	£2,477,440	£2,155,135	£2,030,635	£1,919,197
	7	1.43	£3,082,457	£2,717,074	£2,576,453	£2,450,347
100 Unit Mixed Scheme	1	2.86	-£666,088	-£785,544	-£850,403	-£905,609
	2	2.86	£51,502	-£51,105	-£142,520	-£218,600
	3	2.86	£662,911	£494,860	£402,225	£326,093
	4	2.86	£1,275,881	£1,070,632	£957,105	£864,548
	5	2.86	£1,889,879	£1,647,914	£1,513,141	£1,405,059
	6	2.86	£2,503,551	£2,224,736	£2,069,198	£1,944,919
	7	2.86	£3,117,224	£2,801,559	£2,625,254	£2,484,780

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 15d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£247,645	-£350,386	-£350,386	-£375,048
	2	0.75	£192,578	£64,976	£64,976	£37,077
	3	0.75	£620,669	£459,538	£459,538	£427,065
	4	0.75	£1,041,799	£847,225	£847,225	£809,730
	5	0.75	£1,468,283	£1,239,372	£1,239,372	£1,199,419
	6	0.75	£1,896,174	£1,632,521	£1,632,521	£1,587,574
	7	0.75	£2,324,065	£2,025,670	£2,025,670	£1,975,729
25 Unit Mixed Scheme	1	1.00	-£404,991	-£487,823	-£537,599	-£553,919
	2	1.00	£68,677	-£32,522	-£70,643	-£91,043
	3	1.00	£508,953	£389,235	£308,801	£287,727
	4	1.00	£951,975	£801,665	£703,464	£679,130
	5	1.00	£1,393,856	£1,218,613	£1,100,482	£1,074,554
	6	1.00	£1,837,245	£1,635,815	£1,499,086	£1,469,917
	7	1.00	£2,280,634	£2,053,017	£1,897,691	£1,865,281
50 Unit Mixed Scheme	1	2.00	-£437,590	-£529,375	-£567,863	-£600,911
	2	2.00	£43,694	-£39,232	-£92,034	-£138,036
	3	2.00	£474,056	£336,986	£282,058	£236,244
	4	2.00	£906,166	£738,119	£671,476	£612,625
	5	2.00	£1,338,782	£1,139,134	£1,061,643	£992,454
	6	2.00	£1,771,370	£1,540,921	£1,451,904	£1,372,226
	7	2.00	£2,203,957	£1,942,708	£1,842,164	£1,751,998

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 16: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£106,844	-£135,508	-£135,508	-£154,786
	2	£217,918	£167,888	£167,888	£131,059
	3	£531,569	£461,775	£461,775	£405,842
	4	£854,661	£756,224	£756,224	£681,904
	5	£1,175,579	£1,051,086	£1,051,086	£957,801
	6	£1,495,953	£1,344,861	£1,344,861	£1,232,612
	7	£1,815,784	£1,637,548	£1,637,548	£1,506,335
25 Unit Mixed Scheme	1	-£294,480	-£336,556	-£344,104	-£361,114
	2	£168,871	£93,709	£83,559	£51,369
	3	£606,205	£492,194	£482,624	£434,226
	4	£1,052,529	£900,416	£882,323	£818,014
	5	£1,495,918	£1,304,450	£1,280,928	£1,200,209
	6	£1,938,574	£1,707,436	£1,678,015	£1,580,887
	7	£2,380,495	£2,109,375	£2,073,585	£1,960,047
50 Unit Mixed Scheme	1	-£682,375	-£751,848	-£791,656	-£816,214
	2	£243,941	£125,052	£56,601	£15,932
	3	£1,087,383	£909,520	£806,140	£746,158
	4	£1,945,740	£1,709,094	£1,571,217	£1,492,064
	5	£2,798,265	£2,500,018	£2,326,439	£2,226,309
	6	£3,649,333	£3,288,780	£3,079,198	£2,957,639
	7	£4,498,943	£4,075,380	£3,829,493	£3,686,054
100 Unit Mixed Scheme	1	-£1,500,738	-£1,641,443	-£1,711,479	-£1,782,712
	2	£451,454	£230,966	£117,564	£606
	3	£2,171,169	£1,827,542	£1,656,179	£1,483,113
	4	£3,910,932	£3,454,149	£3,226,284	£2,996,432
	5	£5,638,541	£5,062,620	£4,775,364	£4,485,444
	6	£7,363,112	£6,666,556	£6,319,187	£5,968,380
	7	£9,084,645	£8,265,957	£7,857,754	£7,445,240

Source: Adams Integra, June 2010

Graph 16: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant

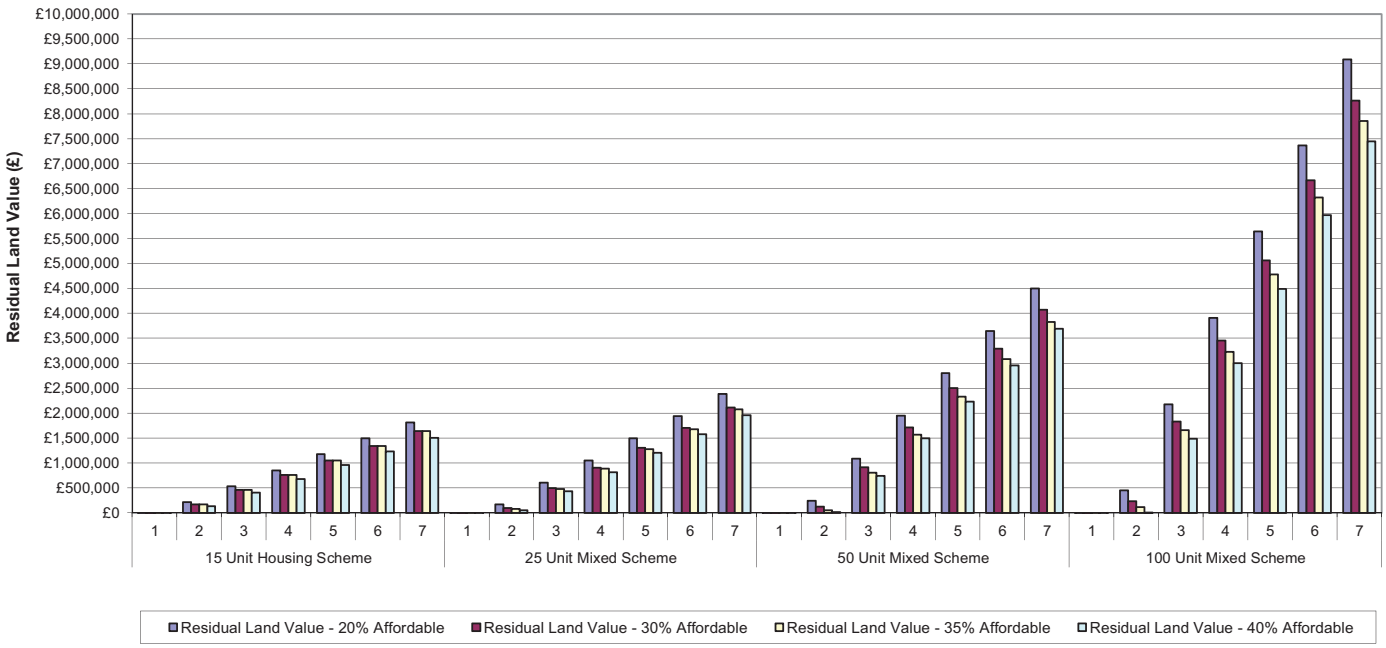

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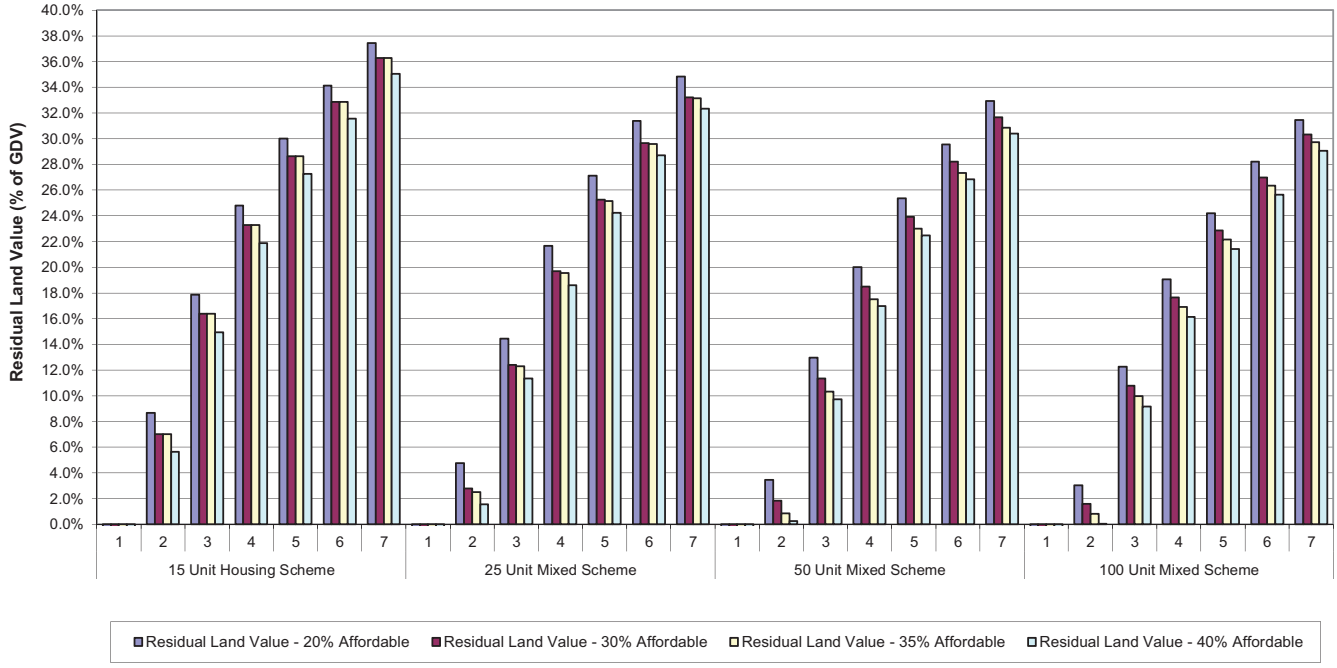
Table 16a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-5.2%	-6.9%	-6.9%	-8.0%
	2	8.7%	7.0%	7.0%	5.6%
	3	17.8%	16.4%	16.4%	14.9%
	4	24.8%	23.3%	23.3%	21.9%
	5	30.0%	28.6%	28.6%	27.3%
	6	34.1%	32.9%	32.9%	31.6%
	7	37.5%	36.3%	36.3%	35.1%
25 Unit Mixed Scheme	1	-10.2%	-12.1%	-12.5%	-13.3%
	2	4.8%	2.8%	2.5%	1.6%
	3	14.4%	12.4%	12.3%	11.3%
	4	21.7%	19.7%	19.6%	18.6%
	5	27.1%	25.3%	25.1%	24.2%
	6	31.4%	29.6%	29.6%	28.7%
	7	34.8%	33.2%	33.2%	32.3%
50 Unit Mixed Scheme	1	-11.9%	-13.5%	-14.4%	-15.0%
	2	3.4%	1.8%	0.9%	0.2%
	3	13.0%	11.3%	10.3%	9.7%
	4	20.0%	18.5%	17.5%	17.0%
	5	25.4%	23.9%	23.0%	22.5%
	6	29.5%	28.2%	27.3%	26.8%
	7	32.9%	31.7%	30.8%	30.4%
100 Unit Mixed Scheme	1	-12.4%	-13.9%	-14.7%	-15.6%
	2	3.0%	1.6%	0.8%	0.0%
	3	12.2%	10.8%	10.0%	9.2%
	4	19.0%	17.7%	16.9%	16.1%
	5	24.2%	22.9%	22.2%	21.4%
	6	28.2%	27.0%	26.3%	25.6%
	7	31.5%	30.3%	29.7%	29.1%

Source: Adams Integra, June 2010

Graph 16a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant



Appendix IIf

Table 16b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£323,769	-£410,629	-£410,629	-£469,048
	2	0.33	£660,356	£508,751	£508,751	£397,148
	3	0.33	£1,610,814	£1,399,318	£1,399,318	£1,229,824
	4	0.33	£2,589,881	£2,291,589	£2,291,589	£2,066,375
	5	0.33	£3,562,360	£3,185,109	£3,185,109	£2,902,428
	6	0.33	£4,533,192	£4,075,335	£4,075,335	£3,735,187
	7	0.33	£5,502,377	£4,962,268	£4,962,268	£4,564,652
25 Unit Mixed Scheme	1	0.45	-£654,400	-£747,902	-£764,676	-£802,476
	2	0.45	£375,269	£208,241	£185,687	£114,154
	3	0.45	£1,347,123	£1,093,764	£1,072,498	£964,946
	4	0.45	£2,338,953	£2,000,925	£1,960,718	£1,817,810
	5	0.45	£3,324,263	£2,898,778	£2,846,506	£2,667,132
	6	0.45	£4,307,941	£3,794,303	£3,728,922	£3,513,082
	7	0.45	£5,289,990	£4,687,501	£4,607,966	£4,355,660
50 Unit Mixed Scheme	1	0.91	-£750,688	-£827,116	-£870,909	-£897,925
	2	0.91	£268,067	£137,420	£62,199	£17,508
	3	0.91	£1,194,927	£999,473	£885,868	£819,953
	4	0.91	£2,138,175	£1,878,125	£1,726,612	£1,639,631
	5	0.91	£3,075,016	£2,747,273	£2,556,526	£2,446,494
	6	0.91	£4,010,256	£3,614,044	£3,383,734	£3,250,153
	7	0.91	£4,943,893	£4,478,439	£4,208,234	£4,050,608
100 Unit Mixed Scheme	1	1.80	-£833,743	-£911,913	-£950,822	-£990,396
	2	1.80	£250,808	£128,315	£65,313	£337
	3	1.80	£1,206,205	£1,015,301	£920,100	£823,952
	4	1.80	£2,172,740	£1,918,972	£1,792,380	£1,664,684
	5	1.80	£3,132,523	£2,812,566	£2,652,980	£2,491,913
	6	1.80	£4,090,618	£3,703,642	£3,510,660	£3,315,767
	7	1.80	£5,047,025	£4,592,198	£4,365,419	£4,136,244

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 16c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£213,687	-£271,015	-£271,015	-£309,571
	2	0.50	£435,835	£335,776	£335,776	£262,118
	3	0.50	£1,063,137	£923,550	£923,550	£811,684
	4	0.50	£1,709,322	£1,512,449	£1,512,449	£1,363,808
	5	0.50	£2,351,158	£2,102,172	£2,102,172	£1,915,603
	6	0.50	£2,991,907	£2,689,721	£2,689,721	£2,465,223
	7	0.50	£3,631,569	£3,275,097	£3,275,097	£3,012,670
25 Unit Mixed Scheme	1	0.71	-£412,272	-£471,179	-£481,746	-£505,560
	2	0.71	£237,846	£131,984	£117,689	£72,351
	3	0.71	£853,810	£693,231	£679,752	£611,586
	4	0.71	£1,482,435	£1,268,192	£1,242,709	£1,152,133
	5	0.71	£2,106,927	£1,837,253	£1,804,124	£1,690,436
	6	0.71	£2,730,385	£2,404,840	£2,363,401	£2,226,601
	7	0.71	£3,352,810	£2,970,951	£2,920,542	£2,760,630
50 Unit Mixed Scheme	1	1.43	-£477,663	-£526,294	-£554,159	-£571,350
	2	1.43	£170,588	£87,449	£39,581	£11,141
	3	1.43	£760,408	£636,028	£563,734	£521,789
	4	1.43	£1,360,657	£1,195,171	£1,098,753	£1,043,401
	5	1.43	£1,956,829	£1,748,265	£1,626,880	£1,556,860
	6	1.43	£2,551,981	£2,299,846	£2,153,285	£2,068,279
	7	1.43	£3,146,114	£2,849,916	£2,677,967	£2,577,660
100 Unit Mixed Scheme	1	2.86	-£525,258	-£574,505	-£599,018	-£623,949
	2	2.86	£157,851	£80,757	£41,106	£212
	3	2.86	£759,150	£639,001	£579,084	£518,571
	4	2.86	£1,367,459	£1,207,745	£1,128,071	£1,047,703
	5	2.86	£1,971,518	£1,770,147	£1,669,708	£1,568,337
	6	2.86	£2,574,515	£2,330,963	£2,209,506	£2,086,846
	7	2.86	£3,176,449	£2,890,195	£2,747,467	£2,603,231

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 16d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£142,458	-£180,677	-£180,677	-£206,381
	2	0.75	£290,557	£223,850	£223,850	£174,745
	3	0.75	£708,758	£615,700	£615,700	£541,123
	4	0.75	£1,139,548	£1,008,299	£1,008,299	£909,205
	5	0.75	£1,567,438	£1,401,448	£1,401,448	£1,277,068
	6	0.75	£1,994,604	£1,793,148	£1,793,148	£1,643,482
	7	0.75	£2,421,046	£2,183,398	£2,183,398	£2,008,447
25 Unit Mixed Scheme	1	1.00	-£294,480	-£336,556	-£344,104	-£361,114
	2	1.00	£168,871	£93,709	£83,559	£51,369
	3	1.00	£606,205	£492,194	£482,624	£434,226
	4	1.00	£1,052,529	£900,416	£882,323	£818,014
	5	1.00	£1,495,918	£1,304,450	£1,280,928	£1,200,209
	6	1.00	£1,938,574	£1,707,436	£1,678,015	£1,580,887
	7	1.00	£2,380,495	£2,109,375	£2,073,585	£1,960,047
50 Unit Mixed Scheme	1	2.00	-£341,188	-£375,924	-£395,828	-£408,107
	2	2.00	£121,971	£62,526	£28,301	£7,966
	3	2.00	£543,692	£454,760	£403,070	£373,079
	4	2.00	£972,870	£854,547	£785,608	£746,032
	5	2.00	£1,399,132	£1,250,009	£1,163,219	£1,113,155
	6	2.00	£1,824,666	£1,644,390	£1,539,599	£1,478,820
	7	2.00	£2,249,471	£2,037,690	£1,914,746	£1,843,027

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

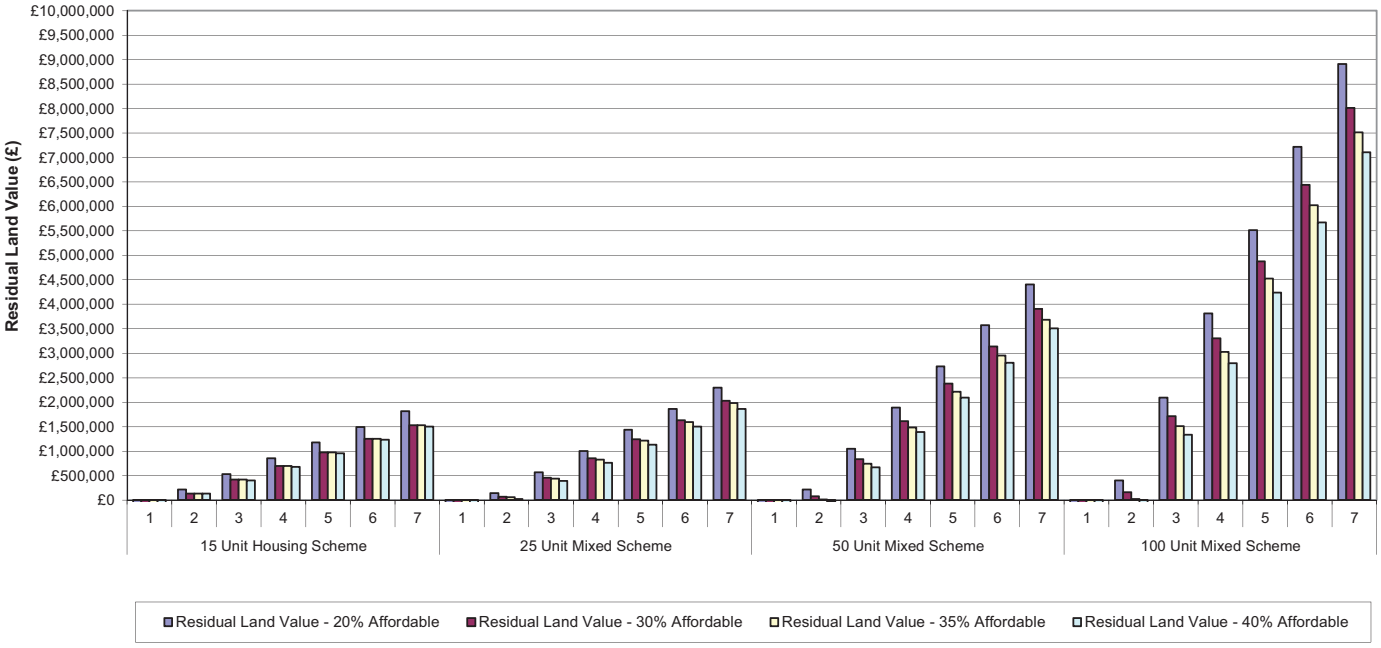
> potential upper industrial values.

Table 17: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£106,844	-£148,802	-£148,802	-£154,786
	2	£217,918	£137,761	£137,761	£131,059
	3	£531,569	£415,369	£415,369	£405,842
	4	£854,661	£692,904	£692,904	£681,904
	5	£1,175,579	£972,547	£972,547	£957,801
	6	£1,495,953	£1,251,647	£1,251,647	£1,232,612
	7	£1,815,784	£1,530,203	£1,530,203	£1,506,335
25 Unit Mixed Scheme	1	-£304,959	-£347,035	-£355,834	-£372,844
	2	£145,583	£70,185	£57,227	£25,037
	3	£570,704	£461,450	£442,470	£394,071
	4	£1,003,583	£851,470	£827,533	£763,224
	5	£1,435,208	£1,243,740	£1,212,969	£1,132,250
	6	£1,866,520	£1,635,383	£1,597,358	£1,500,230
	7	£2,297,518	£2,026,398	£1,980,699	£1,867,162
50 Unit Mixed Scheme	1	-£694,105	-£774,057	-£811,206	-£839,674
	2	£218,900	£78,426	£14,445	-£34,655
	3	£1,049,210	£837,245	£742,517	£669,811
	4	£1,893,110	£1,609,448	£1,483,500	£1,386,805
	5	£2,732,986	£2,376,424	£2,217,641	£2,095,752
	6	£3,571,856	£3,142,092	£2,950,071	£2,802,687
	7	£4,409,721	£3,906,453	£3,680,790	£3,507,610
100 Unit Mixed Scheme	1	-£1,524,198	-£1,676,633	-£1,758,399	-£1,829,632
	2	£404,399	£158,928	£20,543	-£96,415
	3	£2,097,957	£1,717,723	£1,509,755	£1,336,689
	4	£3,809,994	£3,302,743	£3,024,409	£2,794,556
	5	£5,513,344	£4,874,823	£4,524,969	£4,235,049
	6	£7,214,522	£6,443,669	£6,022,006	£5,671,198
	7	£8,913,528	£8,009,281	£7,515,519	£7,103,004

Source: Adams Integra, June 2010

Graph 17: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant



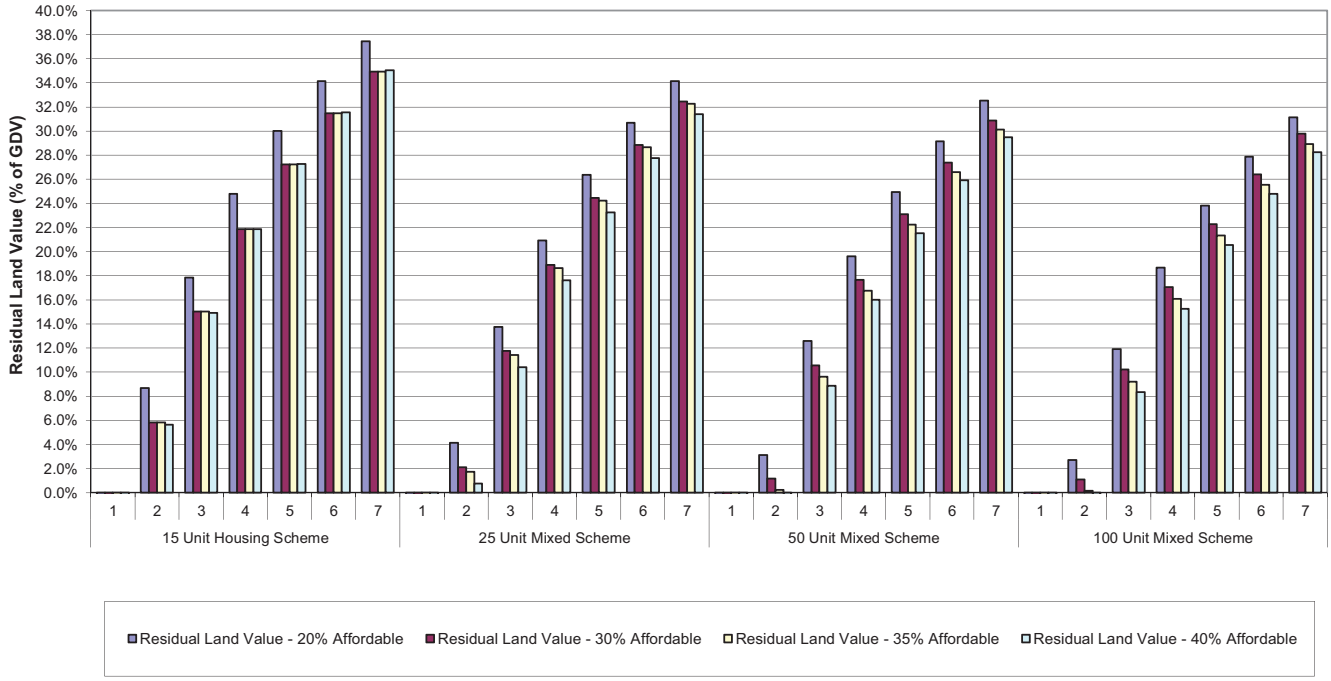
Appendix IIf

Table 17a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-5.2%	-7.6%	-7.6%	-8.0%
	2	8.7%	5.8%	5.8%	5.6%
	3	17.8%	15.0%	15.0%	14.9%
	4	24.8%	21.9%	21.9%	21.9%
	5	30.0%	27.2%	27.2%	27.3%
	6	34.1%	31.5%	31.5%	31.6%
	7	37.5%	34.9%	34.9%	35.1%
25 Unit Mixed Scheme	1	-10.6%	-12.5%	-13.0%	-13.8%
	2	4.1%	2.1%	1.7%	0.8%
	3	13.7%	11.8%	11.4%	10.4%
	4	20.9%	18.9%	18.6%	17.6%
	5	26.4%	24.4%	24.2%	23.3%
	6	30.7%	28.9%	28.7%	27.7%
	7	34.2%	32.4%	32.3%	31.4%
50 Unit Mixed Scheme	1	-12.1%	-13.9%	-14.8%	-15.6%
	2	3.1%	1.2%	0.2%	-0.5%
	3	12.6%	10.6%	9.6%	8.9%
	4	19.6%	17.7%	16.8%	16.0%
	5	25.0%	23.1%	22.2%	21.5%
	6	29.2%	27.4%	26.6%	25.9%
	7	32.5%	30.9%	30.1%	29.5%
100 Unit Mixed Scheme	1	-12.6%	-14.3%	-15.2%	-16.0%
	2	2.7%	1.1%	0.1%	-0.7%
	3	11.9%	10.2%	9.2%	8.4%
	4	18.7%	17.1%	16.1%	15.3%
	5	23.8%	22.3%	21.4%	20.6%
	6	27.9%	26.4%	25.5%	24.8%
	7	31.1%	29.8%	28.9%	28.2%

Source: Adams Integra, June 2010

Graph 17a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant



Appendix IIf

Table 17b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£323,769	-£450,914	-£450,914	-£469,048
	2	0.33	£660,356	£417,456	£417,456	£397,148
	3	0.33	£1,610,814	£1,258,694	£1,258,694	£1,229,824
	4	0.33	£2,589,881	£2,099,710	£2,099,710	£2,066,375
	5	0.33	£3,562,360	£2,947,113	£2,947,113	£2,902,428
	6	0.33	£4,533,192	£3,792,869	£3,792,869	£3,735,187
	7	0.33	£5,502,377	£4,636,978	£4,636,978	£4,564,652
25 Unit Mixed Scheme	1	0.45	-£677,686	-£771,189	-£790,742	-£828,542
	2	0.45	£323,517	£155,967	£127,171	£55,638
	3	0.45	£1,268,230	£1,025,443	£983,266	£875,714
	4	0.45	£2,230,184	£1,892,156	£1,838,962	£1,696,053
	5	0.45	£3,189,352	£2,763,867	£2,695,487	£2,516,112
	6	0.45	£4,147,822	£3,634,183	£3,549,684	£3,333,844
	7	0.45	£5,105,596	£4,503,107	£4,401,554	£4,149,249
50 Unit Mixed Scheme	1	0.91	-£763,592	-£851,548	-£892,416	-£923,734
	2	0.91	£240,550	£86,182	£15,874	-£38,083
	3	0.91	£1,152,978	£920,049	£815,953	£736,056
	4	0.91	£2,080,341	£1,768,625	£1,630,220	£1,523,961
	5	0.91	£3,003,281	£2,611,455	£2,436,968	£2,303,024
	6	0.91	£3,925,117	£3,452,848	£3,241,836	£3,079,875
	7	0.91	£4,845,847	£4,292,805	£4,044,824	£3,854,516
100 Unit Mixed Scheme	1	1.80	-£846,777	-£931,463	-£976,889	-£1,016,462
	2	1.80	£224,666	£88,293	£11,413	-£53,564
	3	1.80	£1,165,532	£954,291	£838,753	£742,605
	4	1.80	£2,116,663	£1,834,857	£1,680,227	£1,552,531
	5	1.80	£3,062,969	£2,708,235	£2,513,872	£2,352,805
	6	1.80	£4,008,068	£3,579,816	£3,345,559	£3,150,666
	7	1.80	£4,951,960	£4,449,600	£4,175,288	£3,946,113

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 17c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£213,687	-£297,603	-£297,603	-£309,571
	2	0.50	£435,835	£275,521	£275,521	£262,118
	3	0.50	£1,063,137	£830,738	£830,738	£811,684
	4	0.50	£1,709,322	£1,385,808	£1,385,808	£1,363,808
	5	0.50	£2,351,158	£1,945,094	£1,945,094	£1,915,603
	6	0.50	£2,991,907	£2,503,294	£2,503,294	£2,465,223
	7	0.50	£3,631,569	£3,060,406	£3,060,406	£3,012,670
25 Unit Mixed Scheme	1	0.71	-£426,942	-£485,849	-£498,168	-£521,982
	2	0.71	£205,046	£98,852	£80,601	£35,264
	3	0.71	£803,808	£649,929	£623,197	£555,030
	4	0.71	£1,413,497	£1,199,254	£1,165,539	£1,074,963
	5	0.71	£2,021,420	£1,751,746	£1,708,407	£1,594,719
	6	0.71	£2,628,901	£2,303,356	£2,249,800	£2,113,000
	7	0.71	£3,235,941	£2,854,082	£2,789,718	£2,629,806
50 Unit Mixed Scheme	1	1.43	-£485,874	-£541,840	-£567,844	-£587,772
	2	1.43	£153,077	£54,843	£10,101	-£24,235
	3	1.43	£733,713	£585,486	£519,243	£468,399
	4	1.43	£1,323,853	£1,125,488	£1,037,413	£969,794
	5	1.43	£1,911,179	£1,661,835	£1,550,798	£1,465,561
	6	1.43	£2,497,802	£2,197,267	£2,062,986	£1,959,921
	7	1.43	£3,083,721	£2,731,785	£2,573,979	£2,452,874
100 Unit Mixed Scheme	1	2.86	-£533,469	-£586,822	-£615,440	-£640,371
	2	2.86	£141,398	£55,569	£7,183	-£33,712
	3	2.86	£733,551	£600,603	£527,886	£467,374
	4	2.86	£1,332,166	£1,154,805	£1,057,486	£977,118
	5	2.86	£1,927,743	£1,704,484	£1,582,157	£1,480,786
	6	2.86	£2,522,560	£2,253,031	£2,105,596	£1,982,937
	7	2.86	£3,116,618	£2,800,448	£2,627,804	£2,483,568

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 17d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£142,458	-£198,402	-£198,402	-£206,381
	2	0.75	£290,557	£183,681	£183,681	£174,745
	3	0.75	£708,758	£553,826	£553,826	£541,123
	4	0.75	£1,139,548	£923,872	£923,872	£909,205
	5	0.75	£1,567,438	£1,296,730	£1,296,730	£1,277,068
	6	0.75	£1,994,604	£1,668,862	£1,668,862	£1,643,482
	7	0.75	£2,421,046	£2,040,270	£2,040,270	£2,008,447
25 Unit Mixed Scheme	1	1.00	-£304,959	-£347,035	-£355,834	-£372,844
	2	1.00	£145,583	£70,185	£57,227	£25,037
	3	1.00	£570,704	£461,450	£442,470	£394,071
	4	1.00	£1,003,583	£851,470	£827,533	£763,224
	5	1.00	£1,435,208	£1,243,740	£1,212,969	£1,132,250
	6	1.00	£1,866,520	£1,635,383	£1,597,358	£1,500,230
	7	1.00	£2,297,518	£2,026,398	£1,980,699	£1,867,162
50 Unit Mixed Scheme	1	2.00	-£347,053	-£387,028	-£405,603	-£419,837
	2	2.00	£109,450	£39,213	£7,223	-£17,328
	3	2.00	£524,605	£418,623	£371,259	£334,905
	4	2.00	£946,555	£804,724	£741,750	£693,402
	5	2.00	£1,366,493	£1,188,212	£1,108,820	£1,047,876
	6	2.00	£1,785,928	£1,571,046	£1,475,035	£1,401,343
	7	2.00	£2,204,860	£1,953,226	£1,840,395	£1,753,805

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

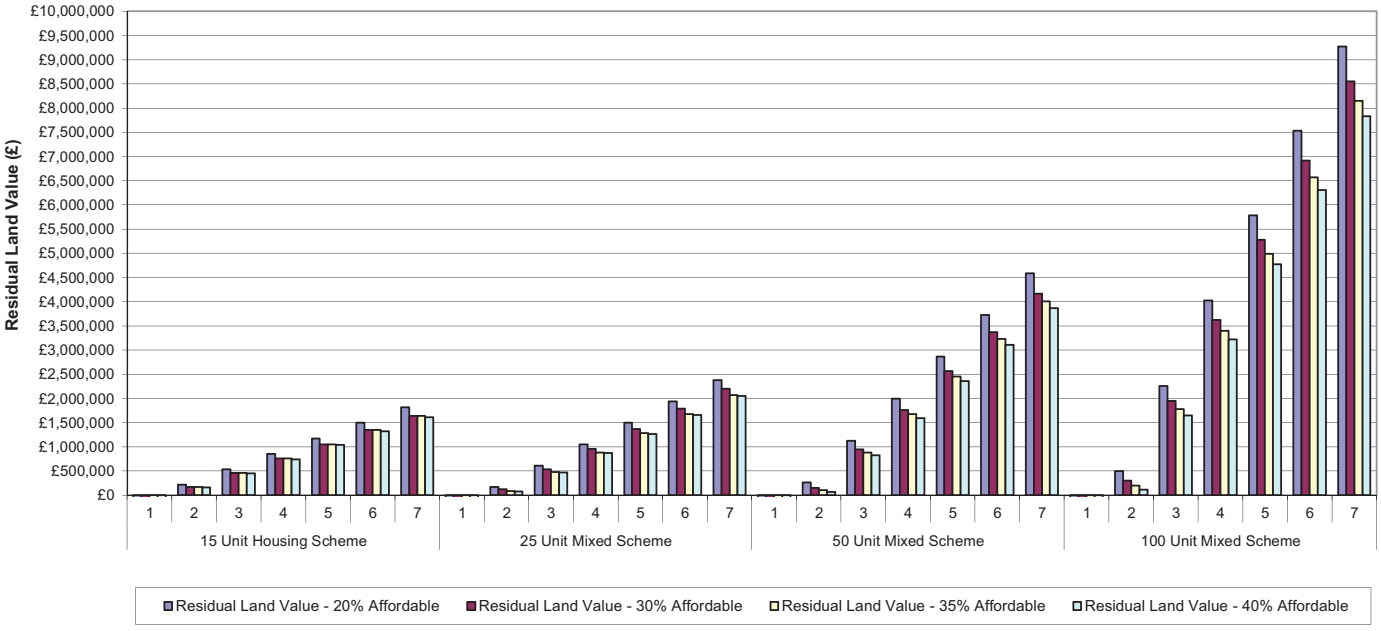
> potential upper industrial values.

Table 18: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£106,844	-£135,508	-£135,508	-£141,492
	2	£217,918	£167,888	£167,888	£161,186
	3	£531,569	£461,775	£461,775	£452,248
	4	£854,661	£756,224	£756,224	£745,224
	5	£1,175,579	£1,051,086	£1,051,086	£1,036,340
	6	£1,495,953	£1,344,861	£1,344,861	£1,325,826
	7	£1,815,784	£1,637,548	£1,637,548	£1,613,681
25 Unit Mixed Scheme	1	-£294,480	-£324,826	-£344,104	-£349,384
	2	£168,871	£120,041	£83,559	£77,702
	3	£606,205	£531,935	£482,624	£474,380
	4	£1,052,529	£955,207	£882,323	£872,805
	5	£1,495,918	£1,372,409	£1,280,928	£1,268,168
	6	£1,938,574	£1,788,093	£1,678,015	£1,661,544
	7	£2,380,495	£2,202,260	£2,073,585	£2,052,932
50 Unit Mixed Scheme	1	-£670,645	-£740,118	-£768,196	-£792,754
	2	£263,548	£150,093	£107,189	£66,519
	3	£1,125,557	£947,694	£882,487	£822,505
	4	£1,998,369	£1,761,724	£1,676,476	£1,597,323
	5	£2,863,544	£2,565,297	£2,456,997	£2,356,867
	6	£3,726,809	£3,366,256	£3,234,150	£3,112,592
	7	£4,588,165	£4,164,602	£4,007,937	£3,864,498
100 Unit Mixed Scheme	1	-£1,474,150	-£1,601,561	-£1,671,597	-£1,729,536
	2	£499,580	£306,294	£198,032	£110,563
	3	£2,254,143	£1,952,003	£1,780,641	£1,649,062
	4	£4,025,328	£3,625,744	£3,397,879	£3,225,224
	5	£5,780,432	£5,275,455	£4,988,200	£4,769,225
	6	£7,531,515	£6,919,160	£6,571,792	£6,305,186
	7	£9,278,579	£8,556,857	£8,148,655	£7,833,107

Source: Adams Integra, June 2010

Graph 18: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant



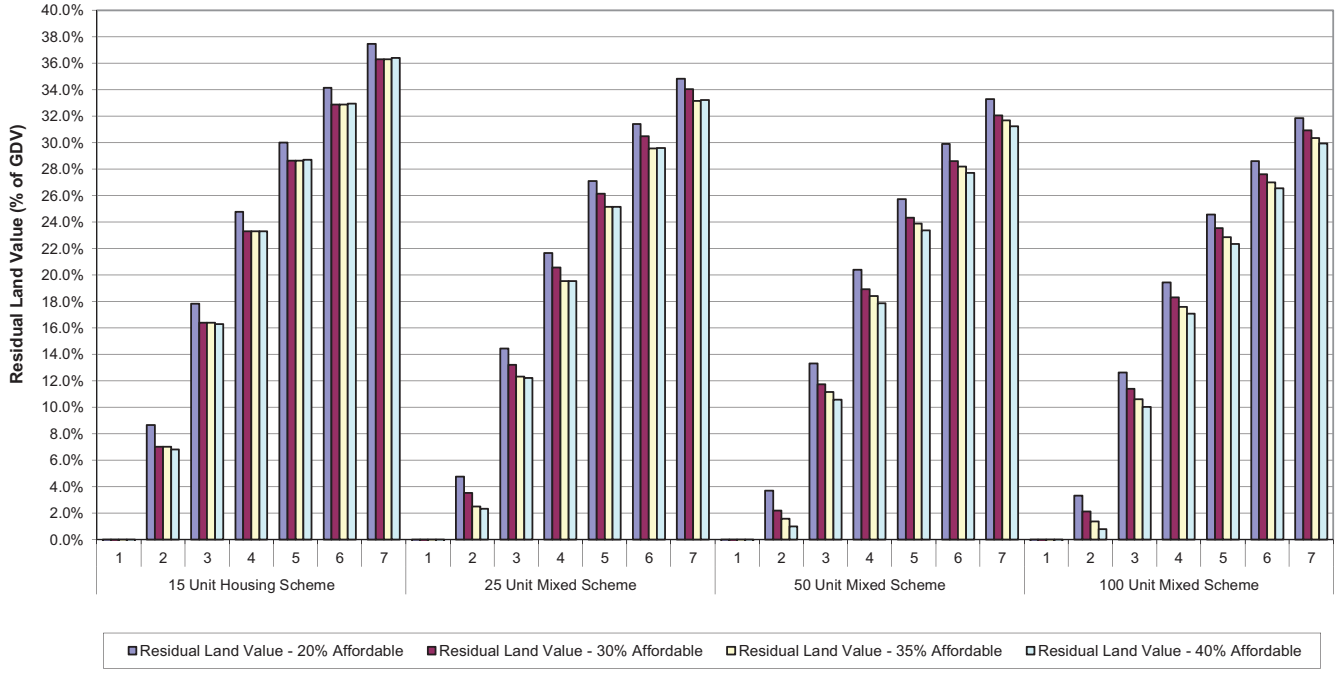
Appendix IIf

Table 18a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-5.2%	-6.9%	-6.9%	-7.3%
	2	8.7%	7.0%	7.0%	6.8%
	3	17.8%	16.4%	16.4%	16.3%
	4	24.8%	23.3%	23.3%	23.3%
	5	30.0%	28.6%	28.6%	28.7%
	6	34.1%	32.9%	32.9%	33.0%
	7	37.5%	36.3%	36.3%	36.4%
25 Unit Mixed Scheme	1	-10.2%	-11.6%	-12.5%	-12.8%
	2	4.8%	3.5%	2.5%	2.3%
	3	14.4%	13.2%	12.3%	12.2%
	4	21.7%	20.6%	19.6%	19.5%
	5	27.1%	26.1%	25.1%	25.2%
	6	31.4%	30.5%	29.6%	29.6%
	7	34.8%	34.0%	33.2%	33.2%
50 Unit Mixed Scheme	1	-11.6%	-13.2%	-13.9%	-14.5%
	2	3.7%	2.2%	1.6%	1.0%
	3	13.3%	11.7%	11.2%	10.6%
	4	20.4%	18.9%	18.4%	17.9%
	5	25.7%	24.3%	23.9%	23.4%
	6	29.9%	28.6%	28.2%	27.7%
	7	33.3%	32.1%	31.7%	31.3%
100 Unit Mixed Scheme	1	-12.1%	-13.5%	-14.3%	-15.0%
	2	3.3%	2.1%	1.4%	0.8%
	3	12.6%	11.4%	10.6%	10.0%
	4	19.5%	18.3%	17.6%	17.1%
	5	24.6%	23.5%	22.8%	22.4%
	6	28.6%	27.6%	27.0%	26.5%
	7	31.8%	30.9%	30.4%	29.9%

Source: Adams Integra, June 2010

Graph 18a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
20% Developer's Profit, With Grant



Appendix IIf

Table 18b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£323,769	-£410,629	-£410,629	-£428,763
	2	0.33	£660,356	£508,751	£508,751	£488,443
	3	0.33	£1,610,814	£1,399,318	£1,399,318	£1,370,448
	4	0.33	£2,589,881	£2,291,589	£2,291,589	£2,258,254
	5	0.33	£3,562,360	£3,185,109	£3,185,109	£3,140,425
	6	0.33	£4,533,192	£4,075,335	£4,075,335	£4,017,653
	7	0.33	£5,502,377	£4,962,268	£4,962,268	£4,889,941
25 Unit Mixed Scheme	1	0.45	-£654,400	-£721,836	-£764,676	-£776,409
	2	0.45	£375,269	£266,757	£185,687	£172,670
	3	0.45	£1,347,123	£1,182,077	£1,072,498	£1,054,179
	4	0.45	£2,338,953	£2,122,682	£1,960,718	£1,939,566
	5	0.45	£3,324,263	£3,049,797	£2,846,506	£2,818,152
	6	0.45	£4,307,941	£3,973,541	£3,728,922	£3,692,320
	7	0.45	£5,289,990	£4,893,912	£4,607,966	£4,562,071
50 Unit Mixed Scheme	1	0.91	-£737,784	-£814,211	-£845,100	-£872,117
	2	0.91	£289,613	£164,937	£117,790	£73,098
	3	0.91	£1,236,876	£1,041,421	£969,766	£903,851
	4	0.91	£2,196,010	£1,935,960	£1,842,281	£1,755,301
	5	0.91	£3,146,751	£2,819,008	£2,699,996	£2,589,964
	6	0.91	£4,095,395	£3,699,183	£3,554,011	£3,420,430
	7	0.91	£5,041,939	£4,576,485	£4,404,326	£4,246,701
100 Unit Mixed Scheme	1	1.80	-£818,972	-£889,756	-£928,665	-£960,853
	2	1.80	£277,544	£170,163	£110,018	£61,424
	3	1.80	£1,252,302	£1,084,446	£989,245	£916,145
	4	1.80	£2,236,293	£2,014,302	£1,887,710	£1,791,791
	5	1.80	£3,211,351	£2,930,809	£2,771,222	£2,649,570
	6	1.80	£4,184,175	£3,843,978	£3,650,995	£3,502,881
	7	1.80	£5,154,766	£4,753,810	£4,527,030	£4,351,726

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 18c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£213,687	-£271,015	-£271,015	-£282,983
	2	0.50	£435,835	£335,776	£335,776	£322,372
	3	0.50	£1,063,137	£923,550	£923,550	£904,496
	4	0.50	£1,709,322	£1,512,449	£1,512,449	£1,490,448
	5	0.50	£2,351,158	£2,102,172	£2,102,172	£2,072,680
	6	0.50	£2,991,907	£2,689,721	£2,689,721	£2,651,651
	7	0.50	£3,631,569	£3,275,097	£3,275,097	£3,227,361
25 Unit Mixed Scheme	1	0.71	-£412,272	-£454,757	-£481,746	-£489,138
	2	0.71	£237,846	£169,071	£117,689	£109,439
	3	0.71	£853,810	£749,204	£679,752	£668,141
	4	0.71	£1,482,435	£1,345,362	£1,242,709	£1,229,302
	5	0.71	£2,106,927	£1,932,970	£1,804,124	£1,786,153
	6	0.71	£2,730,385	£2,518,441	£2,363,401	£2,340,203
	7	0.71	£3,352,810	£3,101,775	£2,920,542	£2,891,454
50 Unit Mixed Scheme	1	1.43	-£469,452	-£518,083	-£537,737	-£554,928
	2	1.43	£184,299	£104,960	£74,957	£46,517
	3	1.43	£787,103	£662,723	£617,124	£575,178
	4	1.43	£1,397,461	£1,231,975	£1,172,361	£1,117,009
	5	1.43	£2,002,478	£1,793,914	£1,718,179	£1,648,159
	6	1.43	£2,606,160	£2,354,025	£2,261,644	£2,176,638
	7	1.43	£3,208,507	£2,912,309	£2,802,753	£2,702,446
100 Unit Mixed Scheme	1	2.86	-£515,952	-£560,546	-£585,059	-£605,338
	2	2.86	£174,678	£107,096	£69,242	£38,658
	3	2.86	£788,162	£682,519	£622,602	£576,595
	4	2.86	£1,407,457	£1,267,743	£1,188,069	£1,127,701
	5	2.86	£2,021,130	£1,844,565	£1,744,126	£1,667,561
	6	2.86	£2,633,397	£2,419,287	£2,297,829	£2,204,611
	7	2.86	£3,244,258	£2,991,908	£2,849,180	£2,738,849

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 18d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 20% Developer's Profit, With Grant

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£142,458	-£180,677	-£180,677	-£188,656
	2	0.75	£290,557	£223,850	£223,850	£214,915
	3	0.75	£708,758	£615,700	£615,700	£602,997
	4	0.75	£1,139,548	£1,008,299	£1,008,299	£993,632
	5	0.75	£1,567,438	£1,401,448	£1,401,448	£1,381,787
	6	0.75	£1,994,604	£1,793,148	£1,793,148	£1,767,768
	7	0.75	£2,421,046	£2,183,398	£2,183,398	£2,151,574
25 Unit Mixed Scheme	1	1.00	-£294,480	-£324,826	-£344,104	-£349,384
	2	1.00	£168,871	£120,041	£83,559	£77,702
	3	1.00	£606,205	£531,935	£482,624	£474,380
	4	1.00	£1,052,529	£955,207	£882,323	£872,805
	5	1.00	£1,495,918	£1,372,409	£1,280,928	£1,268,168
	6	1.00	£1,938,574	£1,788,093	£1,678,015	£1,661,544
	7	1.00	£2,380,495	£2,202,260	£2,073,585	£2,052,932
50 Unit Mixed Scheme	1	2.00	-£335,323	-£370,059	-£384,098	-£396,377
	2	2.00	£131,774	£75,046	£53,594	£33,260
	3	2.00	£562,778	£473,847	£441,243	£411,252
	4	2.00	£999,185	£880,862	£838,238	£798,662
	5	2.00	£1,431,772	£1,282,649	£1,228,498	£1,178,434
	6	2.00	£1,863,405	£1,683,128	£1,617,075	£1,556,296
	7	2.00	£2,294,082	£2,082,301	£2,003,968	£1,932,249

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

> potential upper industrial values.

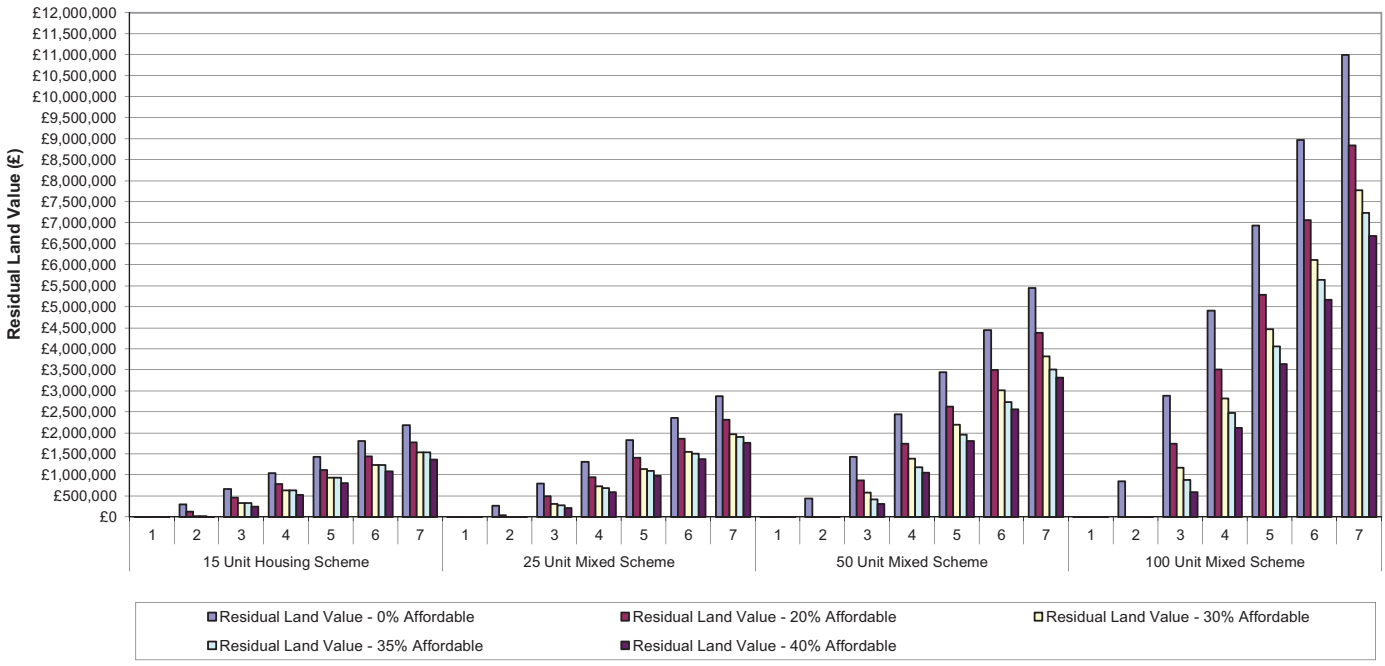
Appendix IIg

Table 19: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£75,739	-£213,371	-£297,827	-£297,827	-£351,003
	2	£295,690	£129,348	£25,123	£25,123	-£25,967
	3	£670,309	£460,202	£329,610	£329,610	£243,113
	4	£1,047,976	£785,487	£628,306	£628,306	£522,998
	5	£1,425,643	£1,114,733	£930,192	£930,192	£803,823
	6	£1,803,311	£1,445,034	£1,232,829	£1,232,829	£1,086,758
	7	£2,180,978	£1,775,335	£1,535,467	£1,535,467	£1,369,693
25 Unit Mixed Scheme	1	-£259,004	-£451,799	-£571,031	-£596,607	-£643,527
	2	£271,617	£40,661	-£84,388	-£117,462	-£184,392
	3	£790,345	£495,041	£313,918	£278,991	£208,355
	4	£1,311,873	£951,048	£725,302	£684,346	£593,225
	5	£1,833,401	£1,405,913	£1,137,370	£1,091,750	£982,404
	6	£2,354,929	£1,862,287	£1,552,513	£1,500,740	£1,374,346
	7	£2,876,456	£2,318,660	£1,967,657	£1,909,731	£1,766,288
50 Unit Mixed Scheme	1	-£615,535	-£1,000,058	-£1,199,109	-£1,312,085	-£1,384,581
	2	£438,609	-£6,053	-£207,423	-£366,307	-£466,311
	3	£1,436,009	£870,906	£577,761	£414,432	£308,989
	4	£2,437,930	£1,747,623	£1,389,357	£1,184,184	£1,057,316
	5	£3,439,851	£2,622,415	£2,197,782	£1,953,833	£1,804,980
	6	£4,441,773	£3,499,861	£3,010,460	£2,729,090	£2,557,950
	7	£5,443,694	£4,377,307	£3,823,137	£3,504,347	£3,310,920
100 Unit Mixed Scheme	1	-£1,352,991	-£2,164,136	-£2,568,679	-£2,769,791	-£2,975,282
	2	£850,696	-£40,220	-£465,789	-£746,987	-£1,033,659
	3	£2,879,922	£1,737,895	£1,168,095	£884,559	£595,868
	4	£4,909,148	£3,514,401	£2,818,443	£2,472,055	£2,119,654
	5	£6,938,374	£5,287,464	£4,463,534	£4,053,285	£3,636,555
	6	£8,967,600	£7,065,489	£6,116,150	£5,643,410	£5,163,379
	7	£10,996,826	£8,843,515	£7,768,765	£7,233,534	£6,690,203

Source: Adams Integra, June 2010

Graph 19: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4



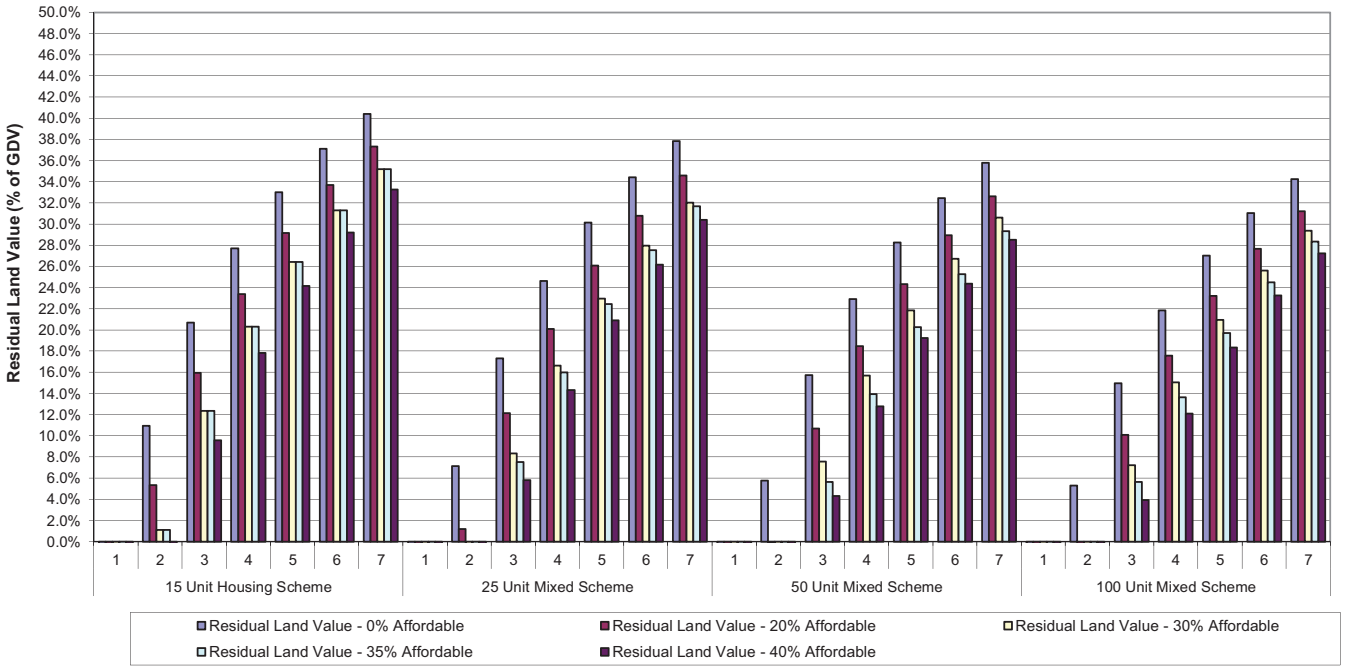
Appendix IIg

Table 19a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-3.5%	-10.9%	-16.3%	-16.3%	-20.0%
	2	11.0%	5.3%	1.1%	1.1%	-1.2%
	3	20.7%	15.9%	12.3%	12.3%	9.6%
	4	27.7%	23.4%	20.3%	20.3%	17.8%
	5	33.0%	29.2%	26.4%	26.4%	24.2%
	6	37.1%	33.7%	31.3%	31.3%	29.2%
	7	40.4%	37.3%	35.2%	35.2%	33.3%
25 Unit Mixed Scheme	1	-8.5%	-16.4%	-22.1%	-23.5%	-26.0%
	2	7.1%	1.2%	-2.7%	-3.8%	-6.1%
	3	17.3%	12.2%	8.3%	7.5%	5.8%
	4	24.6%	20.1%	16.6%	16.0%	14.3%
	5	30.1%	26.1%	22.9%	22.4%	20.9%
	6	34.4%	30.8%	28.0%	27.6%	26.2%
	7	37.8%	34.6%	32.0%	31.7%	30.4%
50 Unit Mixed Scheme	1	-10.1%	-18.1%	-23.0%	-26.0%	-28.0%
	2	5.8%	-0.1%	-3.2%	-5.9%	-7.7%
	3	15.7%	10.7%	7.6%	5.6%	4.3%
	4	22.9%	18.5%	15.7%	13.9%	12.8%
	5	28.3%	24.3%	21.8%	20.2%	19.2%
	6	32.5%	28.9%	26.7%	25.3%	24.4%
	7	35.8%	32.6%	30.6%	29.3%	28.5%
100 Unit Mixed Scheme	1	-10.5%	-18.6%	-23.3%	-25.8%	-28.5%
	2	5.3%	-0.3%	-3.4%	-5.7%	-8.1%
	3	14.9%	10.1%	7.2%	5.6%	3.9%
	4	21.8%	17.6%	15.0%	13.6%	12.1%
	5	27.0%	23.2%	20.9%	19.7%	18.3%
	6	31.0%	27.7%	25.6%	24.5%	23.3%
	7	34.2%	31.2%	29.4%	28.4%	27.3%

Source: Adams Integra, June 2010

Graph 19a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4



Appendix IIg

Table 19b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£229,513	-£646,579	-£902,506	-£902,506	-£1,063,646
	2	0.33	£896,029	£391,964	£76,129	£76,129	-£78,688
	3	0.33	£2,031,238	£1,394,552	£998,817	£998,817	£736,707
	4	0.33	£3,175,685	£2,380,264	£1,903,956	£1,903,956	£1,584,843
	5	0.33	£4,320,131	£3,377,979	£2,818,763	£2,818,763	£2,435,827
	6	0.33	£5,464,578	£4,378,892	£3,735,846	£3,735,846	£3,293,205
	7	0.33	£6,609,024	£5,379,804	£4,652,929	£4,652,929	£4,150,584
25 Unit Mixed Scheme	1	0.45	-£575,564	-£1,003,998	-£1,268,958	-£1,325,793	-£1,430,060
	2	0.45	£603,593	£90,357	-£187,528	-£261,026	-£409,759
	3	0.45	£1,756,322	£1,100,091	£697,595	£619,979	£463,012
	4	0.45	£2,915,273	£2,113,439	£1,611,782	£1,520,769	£1,318,277
	5	0.45	£4,074,224	£3,124,251	£2,527,488	£2,426,111	£2,183,121
	6	0.45	£5,233,175	£4,138,415	£3,450,029	£3,334,979	£3,054,103
	7	0.45	£6,392,126	£5,152,578	£4,372,570	£4,243,847	£3,925,085
50 Unit Mixed Scheme	1	0.91	-£677,156	-£1,100,174	-£1,319,152	-£1,443,438	-£1,523,192
	2	0.91	£481,988	-£6,651	-£227,937	-£402,535	-£512,430
	3	0.91	£1,578,032	£957,040	£634,902	£455,420	£339,548
	4	0.91	£2,679,044	£1,920,465	£1,526,766	£1,301,302	£1,161,886
	5	0.91	£3,780,056	£2,881,775	£2,415,145	£2,147,070	£1,983,494
	6	0.91	£4,881,069	£3,846,001	£3,308,197	£2,999,000	£2,810,934
	7	0.91	£5,982,081	£4,810,227	£4,201,249	£3,850,931	£3,638,374
100 Unit Mixed Scheme	1	1.80	-£751,662	-£1,202,298	-£1,427,044	-£1,538,773	-£1,652,934
	2	1.80	£472,609	-£22,344	-£258,772	-£414,993	-£574,255
	3	1.80	£1,599,957	£965,497	£648,941	£491,422	£331,038
	4	1.80	£2,727,305	£1,952,445	£1,565,801	£1,373,364	£1,177,585
	5	1.80	£3,854,652	£2,937,480	£2,479,741	£2,251,825	£2,020,308
	6	1.80	£4,982,000	£3,925,272	£3,397,861	£3,135,228	£2,868,544
	7	1.80	£6,109,348	£4,913,064	£4,315,980	£4,018,630	£3,716,779

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 19c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£151,478	-£426,742	-£595,654	-£595,654	-£702,006
	2	0.50	£591,379	£258,696	£50,245	£50,245	-£51,934
	3	0.50	£1,340,617	£920,404	£659,219	£659,219	£486,227
	4	0.50	£2,095,952	£1,570,974	£1,256,611	£1,256,611	£1,045,997
	5	0.50	£2,851,287	£2,229,466	£1,860,383	£1,860,383	£1,607,646
	6	0.50	£3,606,621	£2,890,068	£2,465,658	£2,465,658	£2,173,516
	7	0.50	£4,361,956	£3,550,671	£3,070,933	£3,070,933	£2,739,385
25 Unit Mixed Scheme	1	0.71	-£362,605	-£632,518	-£799,443	-£835,250	-£900,938
	2	0.71	£382,559	£57,268	-£118,856	-£165,439	-£259,707
	3	0.71	£1,113,162	£697,241	£442,138	£392,944	£293,458
	4	0.71	£1,847,708	£1,339,504	£1,021,552	£963,868	£835,528
	5	0.71	£2,582,254	£1,980,159	£1,601,929	£1,537,676	£1,383,668
	6	0.71	£3,316,801	£2,622,939	£2,186,638	£2,113,719	£1,935,699
	7	0.71	£4,051,347	£3,265,719	£2,771,347	£2,689,762	£2,487,730
50 Unit Mixed Scheme	1	1.43	-£430,874	-£700,041	-£839,377	-£918,460	-£969,207
	2	1.43	£306,720	-£4,233	-£145,051	-£256,159	-£326,092
	3	1.43	£1,004,202	£609,025	£404,029	£289,813	£216,076
	4	1.43	£1,704,846	£1,222,114	£971,579	£828,101	£739,382
	5	1.43	£2,405,490	£1,833,857	£1,536,911	£1,366,317	£1,262,224
	6	1.43	£3,106,135	£2,447,455	£2,105,216	£1,908,455	£1,788,776
	7	1.43	£3,806,779	£3,061,054	£2,673,522	£2,450,592	£2,315,329
100 Unit Mixed Scheme	1	2.86	-£473,547	-£757,448	-£899,038	-£969,427	-£1,041,349
	2	2.86	£297,446	-£14,063	-£162,863	-£261,184	-£361,419
	3	2.86	£1,006,966	£607,656	£408,425	£309,286	£208,345
	4	2.86	£1,716,485	£1,228,812	£985,469	£864,355	£741,138
	5	2.86	£2,426,005	£1,848,764	£1,560,676	£1,417,232	£1,271,523
	6	2.86	£3,135,525	£2,470,451	£2,138,514	£1,973,220	£1,805,377
	7	2.86	£3,845,044	£3,092,138	£2,716,351	£2,529,208	£2,339,232

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 19d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£100,986	-£284,495	-£397,103	-£397,103	-£468,004
	2	0.75	£394,253	£172,464	£33,497	£33,497	-£34,623
	3	0.75	£893,745	£613,603	£439,480	£439,480	£324,151
	4	0.75	£1,397,301	£1,047,316	£837,741	£837,741	£697,331
	5	0.75	£1,900,858	£1,486,311	£1,240,256	£1,240,256	£1,071,764
	6	0.75	£2,404,414	£1,926,712	£1,643,772	£1,643,772	£1,449,010
	7	0.75	£2,907,971	£2,367,114	£2,047,289	£2,047,289	£1,826,257
25 Unit Mixed Scheme	1	1.00	-£259,004	-£451,799	-£571,031	-£596,607	-£643,527
	2	1.00	£271,617	£40,661	-£84,388	-£117,462	-£184,392
	3	1.00	£790,345	£495,041	£313,918	£278,991	£208,355
	4	1.00	£1,311,873	£951,048	£725,302	£684,346	£593,225
	5	1.00	£1,833,401	£1,405,913	£1,137,370	£1,091,750	£982,404
	6	1.00	£2,354,929	£1,862,287	£1,552,513	£1,500,740	£1,374,346
	7	1.00	£2,876,456	£2,318,660	£1,967,657	£1,909,731	£1,766,288
50 Unit Mixed Scheme	1	2.00	-£307,767	-£500,029	-£599,555	-£656,043	-£692,291
	2	2.00	£219,305	-£3,026	-£103,711	-£183,153	-£233,155
	3	2.00	£718,004	£435,453	£288,881	£207,216	£154,495
	4	2.00	£1,218,965	£873,812	£694,679	£592,092	£528,658
	5	2.00	£1,719,926	£1,311,208	£1,098,891	£976,917	£902,490
	6	2.00	£2,220,886	£1,749,931	£1,505,230	£1,364,545	£1,278,975
	7	2.00	£2,721,847	£2,188,653	£1,911,568	£1,752,174	£1,655,460

Source: Adams Integra, June 2010

Key:

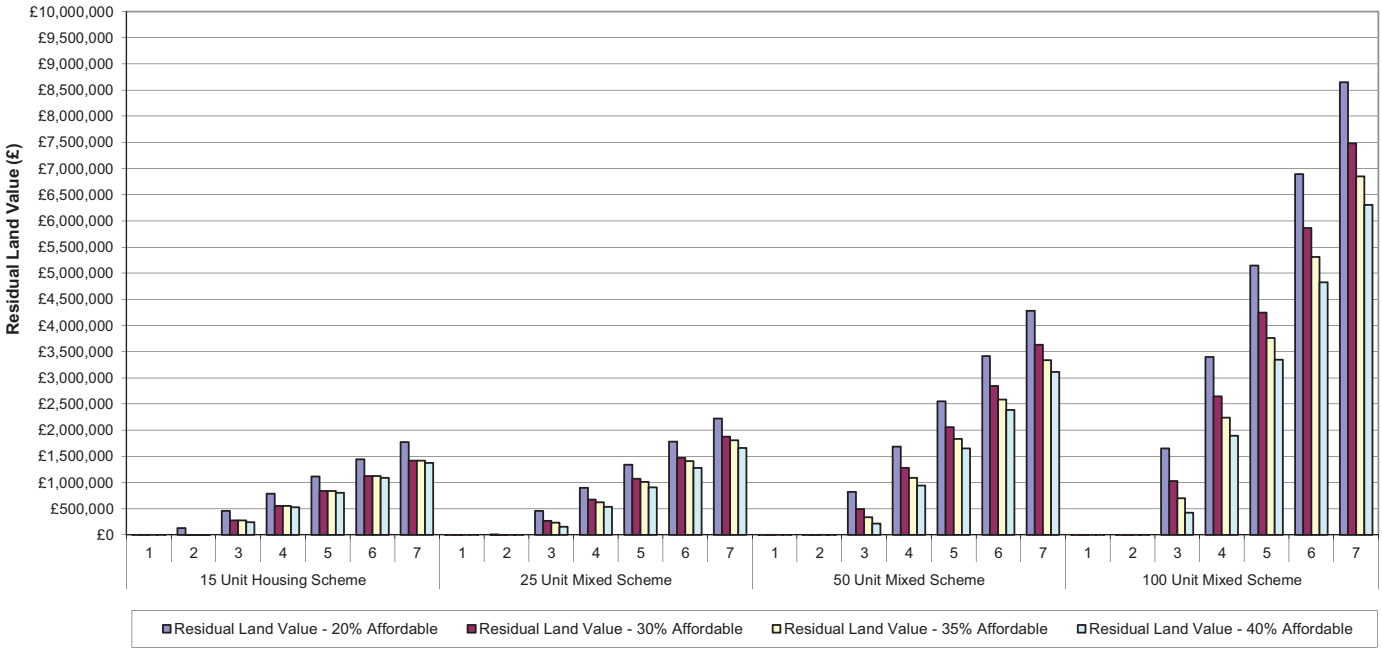
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 20: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£213,371	-£329,107	-£329,107	-£351,003
	2	£129,348	-£18,755	-£18,755	-£25,967
	3	£460,202	£271,945	£271,945	£243,113
	4	£785,487	£556,289	£556,289	£522,998
	5	£1,114,733	£839,695	£839,695	£803,823
	6	£1,445,034	£1,127,114	£1,127,114	£1,086,758
	7	£1,775,335	£1,414,533	£1,414,533	£1,369,693
25 Unit Mixed Scheme	1	-£476,455	-£595,687	-£624,207	-£671,127
	2	£6,743	-£122,605	-£160,242	-£227,172
	3	£455,623	£269,344	£233,818	£157,430
	4	£895,379	£669,633	£622,031	£530,909
	5	£1,335,960	£1,067,416	£1,013,444	£904,099
	6	£1,780,570	£1,470,796	£1,409,266	£1,282,872
	7	£2,225,180	£1,874,176	£1,805,088	£1,661,646
50 Unit Mixed Scheme	1	-£1,027,658	-£1,251,365	-£1,358,085	-£1,439,781
	2	-£42,523	-£288,420	-£437,607	-£551,871
	3	£823,472	£487,952	£334,551	£217,526
	4	£1,687,765	£1,276,027	£1,084,421	£937,601
	5	£2,547,198	£2,055,370	£1,828,471	£1,654,545
	6	£3,411,994	£2,844,099	£2,582,646	£2,382,216
	7	£4,276,791	£3,632,827	£3,336,821	£3,109,888
100 Unit Mixed Scheme	1	-£2,219,336	-£2,651,479	-£2,880,191	-£3,085,682
	2	-£110,165	-£594,129	-£918,107	-£1,204,779
	3	£1,646,921	£1,031,634	£702,611	£418,232
	4	£3,399,601	£2,646,242	£2,242,454	£1,890,053
	5	£5,143,206	£4,247,146	£3,764,767	£3,348,037
	6	£6,896,971	£5,863,372	£5,306,373	£4,826,342
	7	£8,650,736	£7,479,597	£6,847,978	£6,304,646

Source: Adams Integra, June 2010

Graph 20: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4



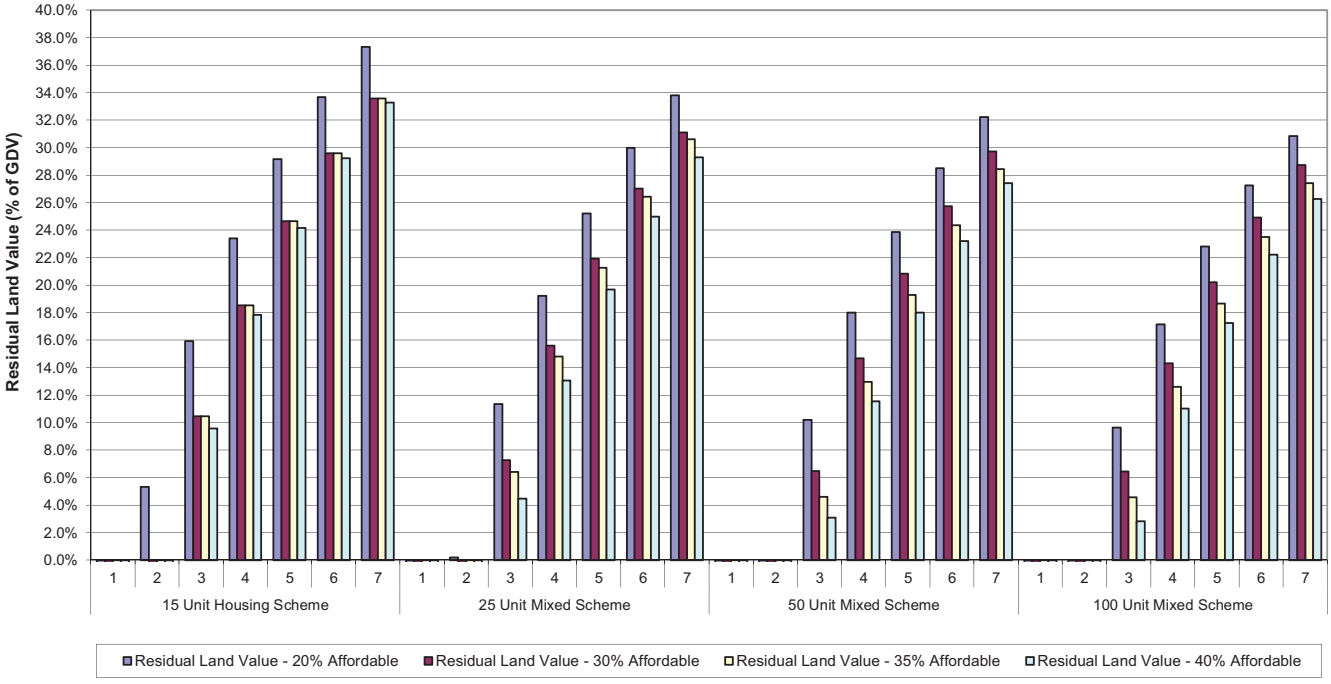
Appendix IIg

Table 20a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-10.9%	-18.3%	-18.3%	-20.0%
	2	5.3%	-0.9%	-0.9%	-1.2%
	3	15.9%	10.5%	10.5%	9.6%
	4	23.4%	18.5%	18.5%	17.8%
	5	29.2%	24.7%	24.7%	24.2%
	6	33.7%	29.6%	29.6%	29.2%
	7	37.3%	33.6%	33.6%	33.3%
25 Unit Mixed Scheme	1	-17.5%	-23.3%	-24.9%	-27.5%
	2	0.2%	-3.9%	-5.2%	-7.6%
	3	11.3%	7.3%	6.4%	4.5%
	4	19.2%	15.6%	14.8%	13.1%
	5	25.2%	21.9%	21.3%	19.7%
	6	30.0%	27.0%	26.4%	25.0%
	7	33.8%	31.1%	30.6%	29.3%
50 Unit Mixed Scheme	1	-18.7%	-24.2%	-27.1%	-29.5%
	2	-0.6%	-4.5%	-7.1%	-9.3%
	3	10.2%	6.5%	4.6%	3.1%
	4	18.0%	14.7%	12.9%	11.5%
	5	23.9%	20.8%	19.3%	18.0%
	6	28.5%	25.7%	24.3%	23.2%
	7	32.2%	29.7%	28.4%	27.4%
100 Unit Mixed Scheme	1	-19.2%	-24.2%	-27.1%	-29.9%
	2	-0.8%	-4.4%	-7.1%	-9.6%
	3	9.6%	6.5%	4.6%	2.8%
	4	17.1%	14.3%	12.6%	11.0%
	5	22.8%	20.2%	18.7%	17.2%
	6	27.2%	24.9%	23.5%	22.2%
	7	30.8%	28.7%	27.4%	26.3%

Source: Adams Integra, June 2010

Graph 20a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4



Appendix IIg

Table 20b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£646,579	-£997,294	-£997,294	-£1,063,646
	2	0.33	£391,964	-£56,835	-£56,835	-£78,688
	3	0.33	£1,394,552	£824,077	£824,077	£736,707
	4	0.33	£2,380,264	£1,685,724	£1,685,724	£1,584,843
	5	0.33	£3,377,979	£2,544,531	£2,544,531	£2,435,827
	6	0.33	£4,378,892	£3,415,498	£3,415,498	£3,293,205
	7	0.33	£5,379,804	£4,286,464	£4,286,464	£4,150,584
25 Unit Mixed Scheme	1	0.45	-£1,058,789	-£1,323,749	-£1,387,126	-£1,491,393
	2	0.45	£14,985	-£272,454	-£356,093	-£504,826
	3	0.45	£1,012,497	£598,542	£519,595	£349,845
	4	0.45	£1,989,732	£1,488,074	£1,382,291	£1,179,799
	5	0.45	£2,968,800	£2,372,037	£2,252,099	£2,009,108
	6	0.45	£3,956,822	£3,268,436	£3,131,703	£2,850,827
	7	0.45	£4,944,843	£4,164,835	£4,011,307	£3,692,546
50 Unit Mixed Scheme	1	0.91	-£1,130,537	-£1,376,640	-£1,494,043	-£1,583,918
	2	0.91	-£46,728	-£316,945	-£480,887	-£606,452
	3	0.91	£904,914	£536,211	£367,638	£239,040
	4	0.91	£1,854,687	£1,402,227	£1,191,672	£1,030,330
	5	0.91	£2,799,119	£2,258,649	£2,009,309	£1,818,181
	6	0.91	£3,749,445	£3,125,383	£2,838,072	£2,617,820
	7	0.91	£4,699,770	£3,992,117	£3,666,836	£3,417,460
100 Unit Mixed Scheme	1	1.80	-£1,232,965	-£1,473,044	-£1,600,106	-£1,714,268
	2	1.80	-£61,203	-£330,072	-£510,059	-£669,322
	3	1.80	£914,956	£573,130	£390,339	£232,351
	4	1.80	£1,888,667	£1,470,134	£1,245,808	£1,050,029
	5	1.80	£2,857,336	£2,359,526	£2,091,537	£1,860,021
	6	1.80	£3,831,651	£3,257,429	£2,947,985	£2,681,301
	7	1.80	£4,805,965	£4,155,332	£3,804,432	£3,502,581

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 20c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£426,742	-£658,214	-£658,214	-£702,006
	2	0.50	£258,696	-£37,511	-£37,511	-£51,934
	3	0.50	£920,404	£543,891	£543,891	£486,227
	4	0.50	£1,570,974	£1,112,578	£1,112,578	£1,045,997
	5	0.50	£2,229,466	£1,679,391	£1,679,391	£1,607,646
	6	0.50	£2,890,068	£2,254,228	£2,254,228	£2,173,516
	7	0.50	£3,550,671	£2,829,066	£2,829,066	£2,739,385
25 Unit Mixed Scheme	1	0.71	-£667,037	-£833,962	-£873,890	-£939,578
	2	0.71	£9,497	-£172,682	-£225,693	-£319,960
	3	0.71	£641,723	£379,358	£329,321	£221,733
	4	0.71	£1,261,098	£943,146	£876,100	£747,760
	5	0.71	£1,881,634	£1,503,403	£1,427,386	£1,273,378
	6	0.71	£2,507,845	£2,071,544	£1,984,882	£1,806,862
	7	0.71	£3,134,056	£2,639,684	£2,542,378	£2,340,346
50 Unit Mixed Scheme	1	1.43	-£719,361	-£875,956	-£950,660	-£1,007,847
	2	1.43	-£29,736	-£201,692	-£306,019	-£385,924
	3	1.43	£575,854	£341,225	£233,952	£152,116
	4	1.43	£1,180,255	£892,326	£758,337	£655,665
	5	1.43	£1,781,257	£1,437,322	£1,278,651	£1,157,024
	6	1.43	£2,386,010	£1,988,880	£1,806,046	£1,665,886
	7	1.43	£2,990,763	£2,540,438	£2,333,441	£2,174,747
100 Unit Mixed Scheme	1	2.86	-£776,768	-£928,018	-£1,008,067	-£1,079,989
	2	2.86	-£38,519	-£207,737	-£321,016	-£421,251
	3	2.86	£575,847	£360,711	£245,668	£146,235
	4	2.86	£1,188,672	£925,259	£784,075	£660,858
	5	2.86	£1,798,324	£1,485,016	£1,316,352	£1,170,642
	6	2.86	£2,411,528	£2,050,130	£1,855,375	£1,687,532
	7	2.86	£3,024,733	£2,615,244	£2,394,398	£2,204,422

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 20d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£284,495	-£438,810	-£438,810	-£468,004
	2	0.75	£172,464	-£25,007	-£25,007	-£34,623
	3	0.75	£613,603	£362,594	£362,594	£324,151
	4	0.75	£1,047,316	£741,719	£741,719	£697,331
	5	0.75	£1,486,311	£1,119,594	£1,119,594	£1,071,764
	6	0.75	£1,926,712	£1,502,819	£1,502,819	£1,449,010
	7	0.75	£2,367,114	£1,886,044	£1,886,044	£1,826,257
25 Unit Mixed Scheme	1	1.00	-£476,455	-£595,687	-£624,207	-£671,127
	2	1.00	£6,743	-£122,605	-£160,242	-£227,172
	3	1.00	£455,623	£269,344	£233,818	£157,430
	4	1.00	£895,379	£669,633	£622,031	£530,909
	5	1.00	£1,335,960	£1,067,416	£1,013,444	£904,099
	6	1.00	£1,780,570	£1,470,796	£1,409,266	£1,282,872
	7	1.00	£2,225,180	£1,874,176	£1,805,088	£1,661,646
50 Unit Mixed Scheme	1	2.00	-£513,829	-£625,683	-£679,043	-£719,891
	2	2.00	-£21,261	-£144,210	-£218,803	-£275,935
	3	2.00	£411,736	£243,976	£167,275	£108,763
	4	2.00	£843,883	£638,013	£542,211	£468,800
	5	2.00	£1,273,599	£1,027,685	£914,235	£827,272
	6	2.00	£1,705,997	£1,422,049	£1,291,323	£1,191,108
	7	2.00	£2,138,396	£1,816,413	£1,668,410	£1,554,944

Source: Adams Integra, June 2010

Key:

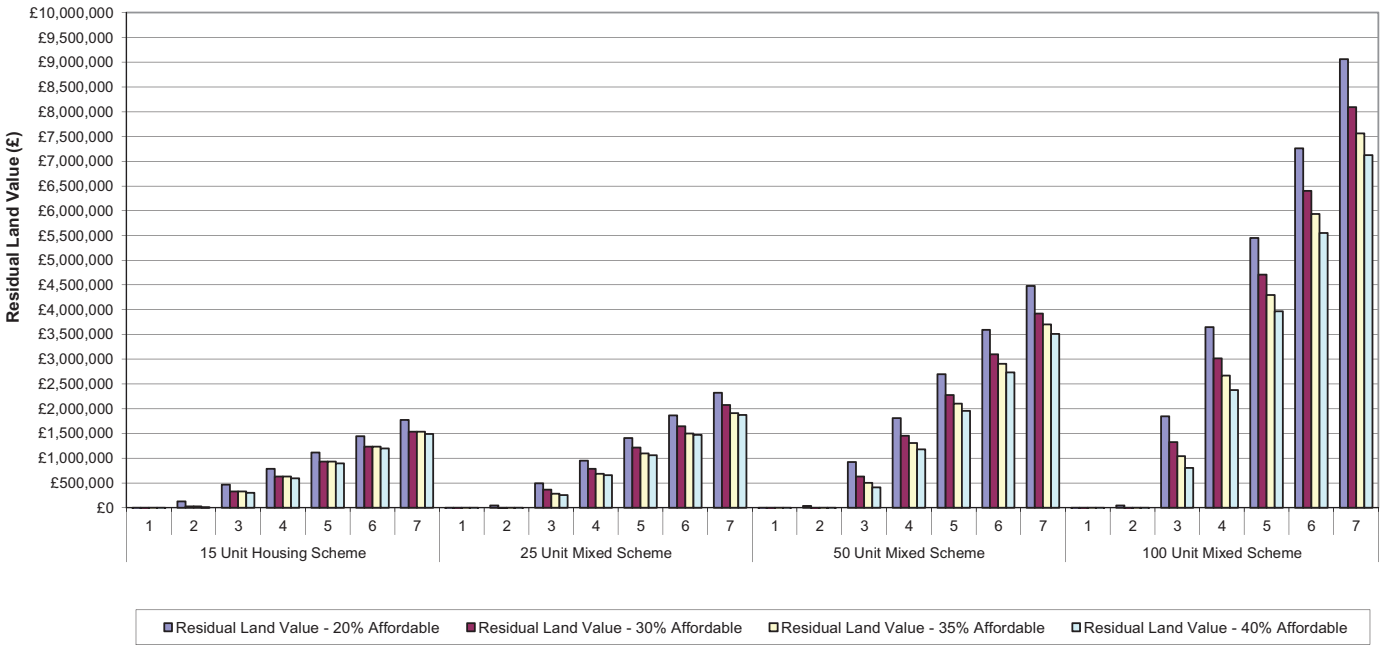
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 21: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£213,371	-£297,827	-£297,827	-£319,723
	2	£129,348	£25,123	£25,123	£353
	3	£460,202	£329,610	£329,610	£300,778
	4	£785,487	£628,306	£628,306	£595,015
	5	£1,114,733	£930,192	£930,192	£894,319
	6	£1,445,034	£1,232,829	£1,232,829	£1,192,473
	7	£1,775,335	£1,535,467	£1,535,467	£1,490,626
25 Unit Mixed Scheme	1	-£451,799	-£543,431	-£596,607	-£615,927
	2	£40,661	-£41,608	-£117,462	-£141,612
	3	£495,041	£363,814	£278,991	£254,042
	4	£951,048	£787,617	£684,346	£655,540
	5	£1,405,913	£1,215,675	£1,091,750	£1,060,710
	6	£1,862,287	£1,643,987	£1,500,740	£1,465,820
	7	£2,318,660	£2,072,299	£1,909,731	£1,870,931
50 Unit Mixed Scheme	1	-£972,458	-£1,171,509	-£1,256,885	-£1,329,381
	2	£30,417	-£164,643	-£280,747	-£380,751
	3	£918,341	£625,196	£505,028	£404,846
	4	£1,807,481	£1,449,215	£1,303,900	£1,177,032
	5	£2,697,633	£2,273,000	£2,104,268	£1,955,415
	6	£3,587,728	£3,098,326	£2,904,824	£2,733,683
	7	£4,477,823	£3,923,653	£3,705,379	£3,511,952
100 Unit Mixed Scheme	1	-£2,101,576	-£2,474,839	-£2,675,951	-£2,850,162
	2	£39,052	-£320,337	-£601,535	-£839,723
	3	£1,840,999	£1,322,750	£1,039,215	£802,076
	4	£3,644,508	£3,013,604	£2,667,216	£2,379,868
	5	£5,450,958	£4,708,774	£4,298,525	£3,963,541
	6	£7,256,477	£6,402,631	£5,929,891	£5,545,354
	7	£9,061,997	£8,096,488	£7,561,257	£7,127,167

Source: Adams Integra, June 2010

Graph 21: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4



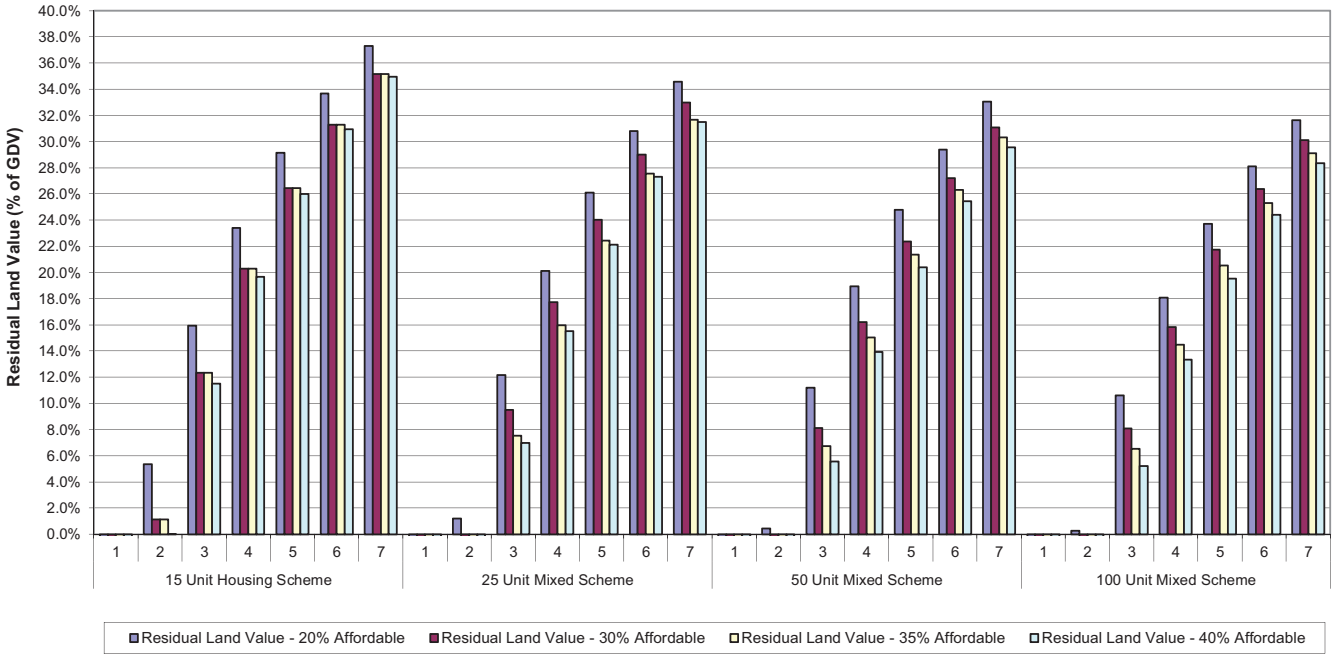
Appendix IIg

Table 21a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-10.9%	-16.3%	-16.3%	-17.9%
	2	5.3%	1.1%	1.1%	0.0%
	3	15.9%	12.3%	12.3%	11.5%
	4	23.4%	20.3%	20.3%	19.7%
	5	29.2%	26.4%	26.4%	26.0%
	6	33.7%	31.3%	31.3%	31.0%
	7	37.3%	35.2%	35.2%	34.9%
25 Unit Mixed Scheme	1	-16.4%	-20.8%	-23.5%	-24.6%
	2	1.2%	-1.3%	-3.8%	-4.6%
	3	12.2%	9.5%	7.5%	7.0%
	4	20.1%	17.7%	16.0%	15.5%
	5	26.1%	24.0%	22.4%	22.1%
	6	30.8%	29.0%	27.6%	27.3%
	7	34.6%	33.0%	31.7%	31.5%
50 Unit Mixed Scheme	1	-17.5%	-22.3%	-24.6%	-26.6%
	2	0.4%	-2.5%	-4.5%	-6.2%
	3	11.2%	8.1%	6.7%	5.5%
	4	18.9%	16.2%	15.0%	13.9%
	5	24.8%	22.4%	21.4%	20.4%
	6	29.4%	27.2%	26.3%	25.5%
	7	33.1%	31.1%	30.3%	29.5%
100 Unit Mixed Scheme	1	-17.9%	-22.2%	-24.7%	-26.9%
	2	0.3%	-2.3%	-4.5%	-6.5%
	3	10.6%	8.1%	6.5%	5.2%
	4	18.1%	15.8%	14.5%	13.3%
	5	23.7%	21.8%	20.5%	19.5%
	6	28.1%	26.4%	25.3%	24.4%
	7	31.6%	30.1%	29.1%	28.3%

Source: Adams Integra, June 2010

Graph 21a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4



Appendix IIg

Table 21b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£310,045	-£422,653	-£422,653	-£451,848
	2	0.33	£151,083	£10,374	£10,374	-£22,653
	3	0.33	£591,174	£417,050	£417,050	£378,608
	4	0.33	£1,025,118	£815,543	£815,543	£771,155
	5	0.33	£1,464,113	£1,218,058	£1,218,058	£1,170,228
	6	0.33	£1,904,514	£1,621,574	£1,621,574	£1,567,766
	7	0.33	£2,344,916	£2,025,091	£2,025,091	£1,965,303
25 Unit Mixed Scheme	1	0.45	-£802,588	-£899,666	-£912,178	-£946,697
	2	0.45	-£288,050	-£420,438	-£439,832	-£482,980
	3	0.45	£164,921	£13,155	-£10,624	-£19,263
	4	0.45	£611,660	£442,387	£412,681	£358,559
	5	0.45	£1,050,658	£854,244	£817,668	£760,527
	6	0.45	£1,498,008	£1,262,539	£1,220,253	£1,156,632
	7	0.45	£1,945,358	£1,679,640	£1,631,267	£1,560,577
50 Unit Mixed Scheme	1	0.91	-£494,031	-£585,663	-£638,839	-£658,159
	2	0.91	£3,180	-£83,839	-£159,693	-£183,843
	3	0.91	£463,841	£327,458	£242,634	£222,175
	4	0.91	£915,066	£751,636	£648,365	£619,559
	5	0.91	£1,369,932	£1,179,694	£1,055,769	£1,024,729
	6	0.91	£1,826,305	£1,608,006	£1,464,759	£1,429,839
	7	0.91	£2,282,679	£2,036,318	£1,873,750	£1,834,950
100 Unit Mixed Scheme	1	1.80	-£526,690	-£626,215	-£668,903	-£705,151
	2	1.80	-£19,284	-£122,782	-£180,834	-£230,836
	3	1.80	£426,057	£279,485	£221,687	£168,965
	4	1.80	£870,627	£691,494	£618,837	£555,403
	5	1.80	£1,315,703	£1,103,387	£1,019,021	£944,594
	6	1.80	£1,760,751	£1,516,050	£1,419,299	£1,333,729
	7	1.80	£2,205,798	£1,928,713	£1,819,576	£1,722,863

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 21c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£426,742	-£595,654	-£595,654	-£639,446
	2	0.50	£258,696	£50,245	£50,245	£706
	3	0.50	£920,404	£659,219	£659,219	£601,555
	4	0.50	£1,570,974	£1,256,611	£1,256,611	£1,190,030
	5	0.50	£2,229,466	£1,860,383	£1,860,383	£1,788,639
	6	0.50	£2,890,068	£2,465,658	£2,465,658	£2,384,945
	7	0.50	£3,550,671	£3,070,933	£3,070,933	£2,981,252
25 Unit Mixed Scheme	1	0.71	-£632,518	-£760,803	-£835,250	-£862,298
	2	0.71	£57,268	-£58,602	-£165,439	-£199,453
	3	0.71	£697,241	£512,414	£392,944	£357,806
	4	0.71	£1,339,504	£1,109,320	£963,868	£923,296
	5	0.71	£1,980,159	£1,712,218	£1,537,676	£1,493,958
	6	0.71	£2,622,939	£2,315,475	£2,113,719	£2,064,536
	7	0.71	£3,265,719	£2,918,731	£2,689,762	£2,635,114
50 Unit Mixed Scheme	1	1.43	-£680,721	-£820,057	-£879,820	-£930,567
	2	1.43	£21,271	-£115,135	-£196,327	-£266,259
	3	1.43	£642,196	£437,200	£353,167	£283,109
	4	1.43	£1,263,973	£1,013,437	£911,818	£823,099
	5	1.43	£1,886,457	£1,589,510	£1,471,516	£1,367,423
	6	1.43	£2,508,901	£2,166,662	£2,031,345	£1,911,667
	7	1.43	£3,131,345	£2,743,813	£2,591,174	£2,455,910
100 Unit Mixed Scheme	1	2.86	-£735,552	-£866,194	-£936,583	-£997,557
	2	2.86	£13,654	-£112,006	-£210,327	-£293,609
	3	2.86	£643,706	£462,500	£363,362	£280,446
	4	2.86	£1,274,304	£1,053,708	£932,593	£832,122
	5	2.86	£1,905,929	£1,646,425	£1,502,981	£1,385,854
	6	2.86	£2,537,230	£2,238,682	£2,073,389	£1,938,935
	7	2.86	£3,168,530	£2,830,940	£2,643,796	£2,492,016

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 21d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£284,495	-£397,103	-£397,103	-£426,298
	2	0.75	£172,464	£33,497	£33,497	£470
	3	0.75	£613,603	£439,480	£439,480	£401,037
	4	0.75	£1,047,316	£837,741	£837,741	£793,353
	5	0.75	£1,486,311	£1,240,256	£1,240,256	£1,192,426
	6	0.75	£1,926,712	£1,643,772	£1,643,772	£1,589,964
	7	0.75	£2,367,114	£2,047,289	£2,047,289	£1,987,501
25 Unit Mixed Scheme	1	1.00	-£451,799	-£543,431	-£596,607	-£615,927
	2	1.00	£40,661	-£41,608	-£117,462	-£141,612
	3	1.00	£495,041	£363,814	£278,991	£254,042
	4	1.00	£951,048	£787,617	£684,346	£655,540
	5	1.00	£1,405,913	£1,215,675	£1,091,750	£1,060,710
	6	1.00	£1,862,287	£1,643,987	£1,500,740	£1,465,820
	7	1.00	£2,318,660	£2,072,299	£1,909,731	£1,870,931
50 Unit Mixed Scheme	1	2.00	-£486,229	-£585,755	-£628,443	-£664,691
	2	2.00	£15,209	-£82,321	-£140,373	-£190,375
	3	2.00	£459,170	£312,598	£252,514	£202,423
	4	2.00	£903,740	£724,608	£651,950	£588,516
	5	2.00	£1,348,816	£1,136,500	£1,052,134	£977,707
	6	2.00	£1,793,864	£1,549,163	£1,452,412	£1,366,842
	7	2.00	£2,238,911	£1,961,826	£1,852,689	£1,755,976

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 22: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£391,505	-£529,137	-£613,593	-£613,593	-£666,769
	2	£19,066	-£149,269	-£265,879	-£265,879	-£341,733
	3	£400,096	£186,780	£54,036	£54,036	-£16,697
	4	£773,638	£511,150	£357,655	£357,655	£251,251
	5	£1,151,306	£840,396	£655,854	£655,854	£529,486
	6	£1,528,973	£1,170,697	£958,492	£958,492	£812,420
	7	£1,906,641	£1,500,998	£1,261,129	£1,261,129	£1,095,355
25 Unit Mixed Scheme	1	-£723,167	-£915,962	-£1,035,194	-£1,060,770	-£1,107,690
	2	-£111,045	-£380,743	-£548,551	-£581,625	-£648,555
	3	£398,991	£103,723	-£61,908	-£102,480	-£189,420
	4	£916,406	£555,581	£333,270	£291,888	£203,938
	5	£1,437,934	£1,010,446	£741,902	£696,283	£586,937
	6	£1,959,461	£1,466,820	£1,157,046	£1,105,273	£978,879
	7	£2,480,989	£1,923,193	£1,572,190	£1,514,264	£1,370,821
50 Unit Mixed Scheme	1	-£1,559,116	-£1,943,639	-£2,142,690	-£2,255,666	-£2,328,162
	2	-£334,872	-£872,382	-£1,151,004	-£1,309,888	-£1,409,892
	3	£663,782	£102,791	-£159,317	-£364,109	-£491,621
	4	£1,665,704	£975,397	£617,131	£416,249	£288,059
	5	£2,667,625	£1,850,189	£1,425,556	£1,181,607	£1,032,753
	6	£3,669,546	£2,727,635	£2,238,233	£1,956,864	£1,785,723
	7	£4,671,468	£3,605,081	£3,050,910	£2,732,121	£2,538,694
100 Unit Mixed Scheme	1	-£3,330,736	-£4,141,881	-£4,546,424	-£4,747,536	-£4,953,027
	2	-£745,076	-£1,878,240	-£2,443,534	-£2,724,732	-£3,011,404
	3	£1,327,788	£191,566	-£340,644	-£701,928	-£1,069,781
	4	£3,357,014	£1,962,267	£1,266,308	£919,921	£567,520
	5	£5,386,240	£3,735,330	£2,911,400	£2,501,151	£2,084,420
	6	£7,415,466	£5,513,355	£4,564,015	£4,091,275	£3,611,244
	7	£9,444,692	£7,291,380	£6,216,631	£5,681,400	£5,138,069

Source: Adams Integra, June 2010

Graph 22: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5

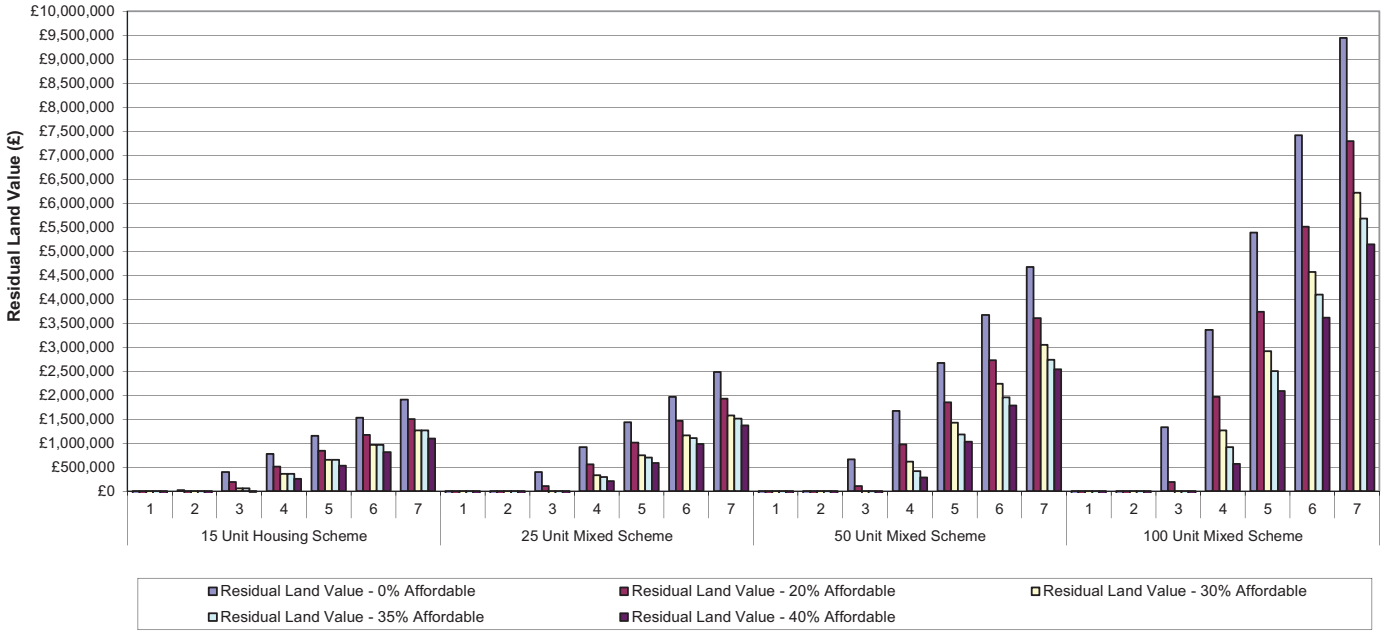
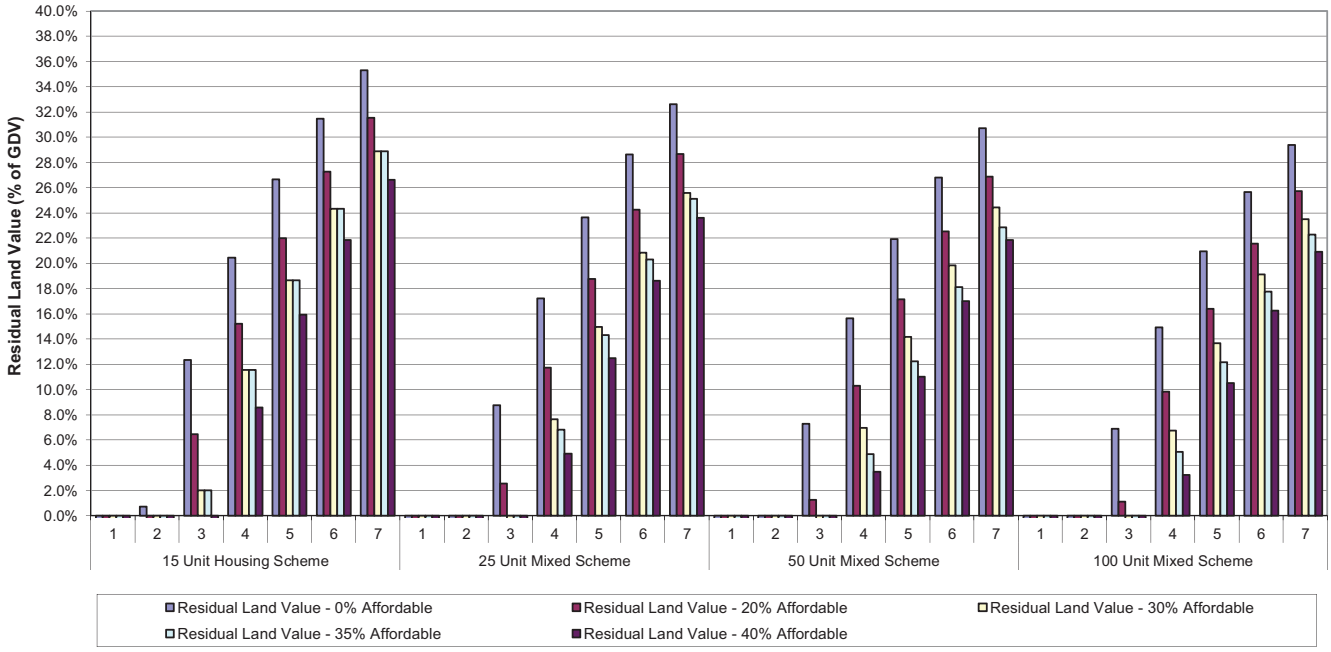


Table 22a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-18.1%	-27.0%	-33.6%	-33.6%	-38.0%
	2	0.7%	-6.2%	-11.8%	-11.8%	-15.9%
	3	12.3%	6.5%	2.0%	2.0%	-0.7%
	4	20.5%	15.2%	11.6%	11.6%	8.6%
	5	26.7%	22.0%	18.6%	18.6%	15.9%
	6	31.5%	27.3%	24.3%	24.3%	21.8%
	7	35.3%	31.6%	28.9%	28.9%	26.6%
25 Unit Mixed Scheme	1	-23.8%	-33.2%	-40.1%	-41.8%	-44.8%
	2	-2.9%	-11.2%	-17.3%	-18.6%	-21.4%
	3	8.7%	2.5%	-1.6%	-2.8%	-5.3%
	4	17.2%	11.7%	7.6%	6.8%	4.9%
	5	23.6%	18.8%	15.0%	14.3%	12.5%
	6	28.6%	24.3%	20.8%	20.3%	18.6%
	7	32.6%	28.7%	25.6%	25.1%	23.6%
50 Unit Mixed Scheme	1	-25.6%	-35.3%	-41.0%	-44.6%	-47.1%
	2	-4.4%	-12.8%	-17.9%	-21.1%	-23.3%
	3	7.3%	1.3%	-2.1%	-4.9%	-6.9%
	4	15.6%	10.3%	7.0%	4.9%	3.5%
	5	21.9%	17.2%	14.2%	12.2%	11.0%
	6	26.8%	22.6%	19.9%	18.1%	17.0%
	7	30.7%	26.9%	24.4%	22.9%	21.9%
100 Unit Mixed Scheme	1	-25.9%	-35.6%	-41.2%	-44.2%	-47.4%
	2	-4.6%	-13.0%	-18.0%	-20.6%	-23.5%
	3	6.9%	1.1%	-2.1%	-4.5%	-7.1%
	4	14.9%	9.8%	6.8%	5.1%	3.2%
	5	21.0%	16.4%	13.7%	12.2%	10.5%
	6	25.7%	21.6%	19.1%	17.8%	16.3%
	7	29.4%	25.7%	23.5%	22.3%	20.9%

Source: Adams Integra, June 2010

Graph 22a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5



Appendix IIg

Table 22b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£1,186,379	-£1,603,446	-£1,859,373	-£1,859,373	-£2,020,512
	2	0.33	£57,777	-£452,330	-£805,694	-£805,694	-£1,035,555
	3	0.33	£1,212,412	£566,001	£163,744	£163,744	-£50,597
	4	0.33	£2,344,359	£1,548,938	£1,083,804	£1,083,804	£761,367
	5	0.33	£3,488,806	£2,546,654	£1,987,437	£1,987,437	£1,604,502
	6	0.33	£4,633,252	£3,547,566	£2,904,520	£2,904,520	£2,461,880
	7	0.33	£5,777,699	£4,548,478	£3,821,603	£3,821,603	£3,319,258
25 Unit Mixed Scheme	1	0.45	-£1,607,038	-£2,035,471	-£2,300,431	-£2,357,267	-£2,461,534
	2	0.45	-£246,767	-£846,095	-£1,219,002	-£1,292,500	-£1,441,233
	3	0.45	£886,647	£230,495	-£137,573	-£227,733	-£420,933
	4	0.45	£2,036,457	£1,234,623	£740,601	£648,640	£453,194
	5	0.45	£3,195,408	£2,245,436	£1,648,672	£1,547,295	£1,304,305
	6	0.45	£4,354,359	£3,259,599	£2,571,213	£2,456,163	£2,175,287
	7	0.45	£5,513,310	£4,273,763	£3,493,755	£3,365,031	£3,046,269
50 Unit Mixed Scheme	1	0.91	-£1,715,199	-£2,138,216	-£2,357,195	-£2,481,481	-£2,561,234
	2	0.91	-£367,991	-£958,661	-£1,264,839	-£1,439,437	-£1,549,331
	3	0.91	£729,431	£112,958	-£175,074	-£400,120	-£540,243
	4	0.91	£1,830,444	£1,071,864	£678,166	£457,417	£316,549
	5	0.91	£2,931,456	£2,033,175	£1,566,545	£1,298,469	£1,134,894
	6	0.91	£4,032,468	£2,997,401	£2,459,597	£2,150,400	£1,962,333
	7	0.91	£5,133,481	£3,961,627	£3,352,649	£3,002,331	£2,789,773
100 Unit Mixed Scheme	1	1.80	-£1,850,409	-£2,301,045	-£2,525,791	-£2,637,520	-£2,751,682
	2	1.80	-£413,931	-£1,043,467	-£1,357,519	-£1,513,740	-£1,673,002
	3	1.80	£737,660	£106,425	-£189,247	-£389,960	-£594,323
	4	1.80	£1,865,008	£1,090,148	£703,505	£511,067	£315,289
	5	1.80	£2,992,356	£2,075,183	£1,617,445	£1,389,528	£1,158,011
	6	1.80	£4,119,703	£3,062,975	£2,535,564	£2,272,931	£2,006,247
	7	1.80	£5,247,051	£4,050,767	£3,453,684	£3,156,333	£2,854,483

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 22c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£783,010	-£1,058,274	-£1,227,186	-£1,227,186	-£1,333,538
	2	0.50	£38,133	-£298,538	-£531,758	-£531,758	-£683,466
	3	0.50	£800,192	£373,561	£108,071	£108,071	-£33,394
	4	0.50	£1,547,277	£1,022,299	£715,311	£715,311	£502,502
	5	0.50	£2,302,612	£1,680,791	£1,311,708	£1,311,708	£1,058,971
	6	0.50	£3,057,946	£2,341,394	£1,916,983	£1,916,983	£1,624,841
	7	0.50	£3,813,281	£3,001,996	£2,522,258	£2,522,258	£2,190,710
25 Unit Mixed Scheme	1	0.71	-£1,012,434	-£1,282,347	-£1,449,272	-£1,485,078	-£1,550,766
	2	0.71	-£156,401	-£536,258	-£772,607	-£819,190	-£913,458
	3	0.71	£561,959	£146,088	-£87,194	-£144,338	-£266,788
	4	0.71	£1,290,712	£782,508	£469,395	£411,110	£287,236
	5	0.71	£2,025,259	£1,423,163	£1,044,933	£980,680	£826,672
	6	0.71	£2,759,805	£2,065,943	£1,629,642	£1,556,723	£1,378,703
	7	0.71	£3,494,351	£2,708,723	£2,214,352	£2,132,766	£1,930,734
50 Unit Mixed Scheme	1	1.43	-£1,091,381	-£1,360,547	-£1,499,883	-£1,578,966	-£1,629,713
	2	1.43	-£234,176	-£610,057	-£804,898	-£916,005	-£985,938
	3	1.43	£464,183	£71,882	-£111,411	-£254,622	-£343,791
	4	1.43	£1,164,828	£682,096	£431,560	£291,083	£201,440
	5	1.43	£1,865,472	£1,293,839	£996,892	£826,299	£722,205
	6	1.43	£2,566,116	£1,907,437	£1,565,198	£1,368,436	£1,248,758
	7	1.43	£3,266,761	£2,521,035	£2,133,504	£1,910,574	£1,775,310
100 Unit Mixed Scheme	1	2.86	-£1,165,758	-£1,449,659	-£1,591,248	-£1,661,638	-£1,733,559
	2	2.86	-£260,516	-£656,727	-£854,382	-£952,703	-£1,052,938
	3	2.86	£464,262	£66,981	-£119,106	-£245,429	-£374,049
	4	2.86	£1,173,781	£686,107	£442,765	£321,651	£198,433
	5	2.86	£1,883,301	£1,306,059	£1,017,972	£874,528	£728,818
	6	2.86	£2,592,820	£1,927,747	£1,595,810	£1,430,516	£1,262,673
	7	2.86	£3,302,340	£2,549,434	£2,173,647	£1,986,504	£1,796,527

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 22d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£522,007	-£705,516	-£818,124	-£818,124	-£889,025
	2	0.75	£25,422	-£199,025	-£354,505	-£354,505	-£455,644
	3	0.75	£533,461	£249,040	£72,047	£72,047	-£22,263
	4	0.75	£1,031,518	£681,533	£476,874	£476,874	£335,001
	5	0.75	£1,535,074	£1,120,528	£874,472	£874,472	£705,981
	6	0.75	£2,038,631	£1,560,929	£1,277,989	£1,277,989	£1,083,227
	7	0.75	£2,542,187	£2,001,330	£1,681,505	£1,681,505	£1,460,473
25 Unit Mixed Scheme	1	1.00	-£723,167	-£915,962	-£1,035,194	-£1,060,770	-£1,107,690
	2	1.00	-£111,045	-£380,743	-£548,551	-£581,625	-£648,555
	3	1.00	£398,991	£103,723	-£61,908	-£102,480	-£189,420
	4	1.00	£916,406	£555,581	£333,270	£291,888	£203,938
	5	1.00	£1,437,934	£1,010,446	£741,902	£696,283	£586,937
	6	1.00	£1,959,461	£1,466,820	£1,157,046	£1,105,273	£978,879
	7	1.00	£2,480,989	£1,923,193	£1,572,190	£1,514,264	£1,370,821
50 Unit Mixed Scheme	1	2.00	-£779,558	-£971,819	-£1,071,345	-£1,127,833	-£1,164,081
	2	2.00	-£167,436	-£436,191	-£575,502	-£654,944	-£704,946
	3	2.00	£331,891	£51,396	-£79,659	-£182,055	-£245,811
	4	2.00	£832,852	£487,698	£308,565	£208,125	£144,030
	5	2.00	£1,333,812	£925,095	£712,778	£590,804	£516,377
	6	2.00	£1,834,773	£1,363,817	£1,119,117	£978,432	£892,862
	7	2.00	£2,335,734	£1,802,540	£1,525,455	£1,366,060	£1,269,347

Source: Adams Integra, June 2010

Key:

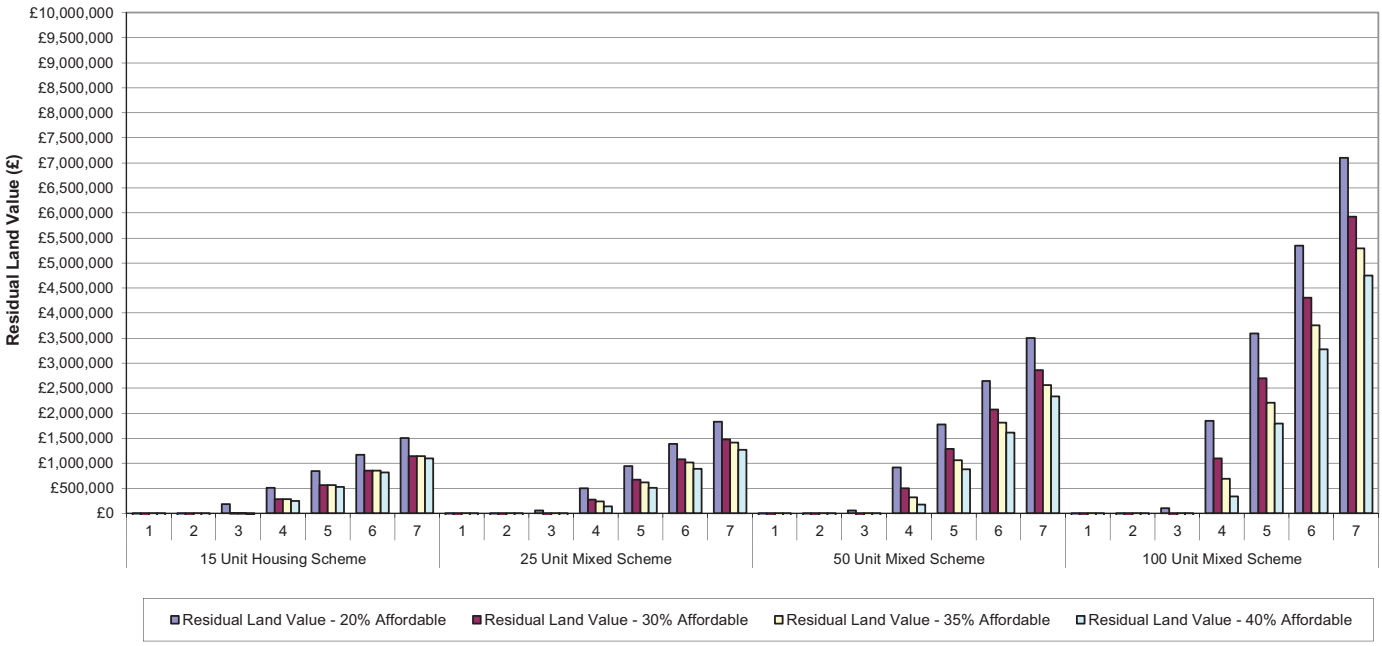
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 23: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£529,137	-£644,873	-£644,873	-£666,769
	2	-£149,269	-£314,363	-£314,363	-£341,733
	3	£186,780	-£5,412	-£5,412	-£16,697
	4	£511,150	£284,889	£284,889	£251,251
	5	£840,396	£565,358	£565,358	£529,486
	6	£1,170,697	£852,777	£852,777	£812,420
	7	£1,500,998	£1,140,196	£1,140,196	£1,095,355
25 Unit Mixed Scheme	1	-£940,618	-£1,059,850	-£1,088,370	-£1,135,290
	2	-£418,960	-£586,768	-£624,405	-£691,335
	3	£57,770	-£113,685	-£160,440	-£247,380
	4	£499,912	£277,022	£233,644	£139,675
	5	£940,493	£671,949	£617,977	£508,632
	6	£1,385,103	£1,075,329	£1,013,799	£887,405
	7	£1,829,712	£1,478,709	£1,409,621	£1,266,179
50 Unit Mixed Scheme	1	-£1,971,239	-£2,194,946	-£2,301,666	-£2,383,362
	2	-£915,162	-£1,232,000	-£1,381,188	-£1,495,452
	3	£53,381	-£269,055	-£460,709	-£607,541
	4	£915,539	£503,800	£315,447	£170,542
	5	£1,774,972	£1,283,144	£1,056,245	£882,318
	6	£2,639,768	£2,071,872	£1,810,419	£1,609,990
	7	£3,504,565	£2,860,600	£2,564,594	£2,337,662
100 Unit Mixed Scheme	1	-£4,197,081	-£4,629,224	-£4,857,936	-£5,063,427
	2	-£1,963,800	-£2,571,874	-£2,895,852	-£3,182,524
	3	£98,736	-£514,524	-£933,768	-£1,301,621
	4	£1,847,466	£1,094,108	£690,320	£341,438
	5	£3,591,071	£2,695,012	£2,212,633	£1,795,903
	6	£5,344,837	£4,311,238	£3,754,238	£3,274,207
	7	£7,098,602	£5,927,463	£5,295,844	£4,752,512

Source: Adams Integra, June 2010

Graph 23: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5



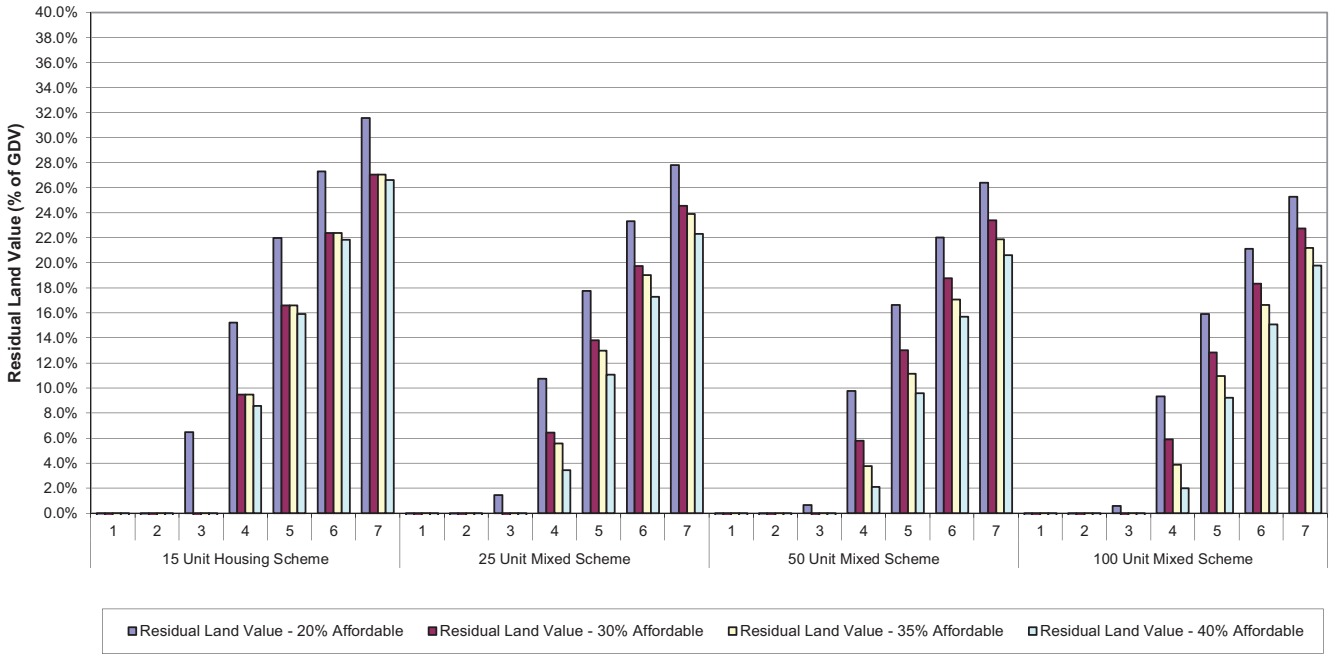
Appendix IIg

Table 23a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-27.0%	-36.0%	-36.0%	-38.0%
	2	-6.2%	-14.3%	-14.3%	-15.9%
	3	6.5%	-0.2%	-0.2%	-0.7%
	4	15.2%	9.5%	9.5%	8.6%
	5	22.0%	16.6%	16.6%	15.9%
	6	27.3%	22.4%	22.4%	21.8%
	7	31.6%	27.1%	27.1%	26.6%
25 Unit Mixed Scheme	1	-34.5%	-41.5%	-43.4%	-46.5%
	2	-12.4%	-18.7%	-20.3%	-23.2%
	3	1.4%	-3.1%	-4.4%	-7.0%
	4	10.7%	6.5%	5.6%	3.4%
	5	17.8%	13.8%	13.0%	11.1%
	6	23.3%	19.7%	19.0%	17.3%
	7	27.8%	24.5%	23.9%	22.3%
50 Unit Mixed Scheme	1	-35.9%	-42.5%	-46.0%	-48.8%
	2	-13.5%	-19.4%	-22.5%	-25.1%
	3	0.7%	-3.6%	-6.4%	-8.6%
	4	9.8%	5.8%	3.8%	2.1%
	5	16.6%	13.0%	11.1%	9.6%
	6	22.0%	18.7%	17.1%	15.7%
	7	26.4%	23.4%	21.9%	20.6%
100 Unit Mixed Scheme	1	-36.2%	-42.3%	-45.7%	-49.1%
	2	-13.7%	-19.1%	-22.2%	-25.2%
	3	0.6%	-3.2%	-6.1%	-8.7%
	4	9.3%	5.9%	3.9%	2.0%
	5	15.9%	12.8%	11.0%	9.2%
	6	21.1%	18.3%	16.6%	15.1%
	7	25.3%	22.8%	21.2%	19.8%

Source: Adams Integra, June 2010

Graph 23a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5



Appendix IIg

Table 23b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£1,603,446	-£1,954,161	-£1,954,161	-£2,020,512
	2	0.33	-£452,330	-£952,615	-£952,615	-£1,035,555
	3	0.33	£566,001	-£16,400	-£16,400	-£50,597
	4	0.33	£1,548,938	£863,299	£863,299	£761,367
	5	0.33	£2,546,654	£1,713,206	£1,713,206	£1,604,502
	6	0.33	£3,547,566	£2,584,172	£2,584,172	£2,461,880
	7	0.33	£4,548,478	£3,455,138	£3,455,138	£3,319,258
25 Unit Mixed Scheme	1	0.45	-£2,090,263	-£2,355,223	-£2,418,600	-£2,522,867
	2	0.45	-£931,022	-£1,303,928	-£1,387,567	-£1,536,300
	3	0.45	£128,378	-£252,634	-£356,533	-£549,733
	4	0.45	£1,110,916	£615,605	£519,208	£310,389
	5	0.45	£2,089,984	£1,493,221	£1,373,283	£1,130,293
	6	0.45	£3,078,006	£2,389,620	£2,252,887	£1,972,011
	7	0.45	£4,066,028	£3,286,020	£3,132,492	£2,813,730
50 Unit Mixed Scheme	1	0.91	-£2,168,580	-£2,414,682	-£2,532,086	-£2,621,960
	2	0.91	-£1,005,672	-£1,353,847	-£1,517,789	-£1,643,353
	3	0.91	£58,660	-£295,665	-£506,274	-£667,628
	4	0.91	£1,006,087	£553,627	£346,645	£187,409
	5	0.91	£1,950,518	£1,410,048	£1,160,708	£969,580
	6	0.91	£2,900,844	£2,276,783	£1,989,472	£1,769,220
	7	0.91	£3,851,170	£3,143,517	£2,818,235	£2,568,859
100 Unit Mixed Scheme	1	1.80	-£2,331,712	-£2,571,791	-£2,698,853	-£2,813,015
	2	1.80	-£1,091,000	-£1,428,819	-£1,608,807	-£1,768,069
	3	1.80	£54,853	-£285,847	-£518,760	-£723,123
	4	1.80	£1,026,370	£607,838	£383,511	£189,688
	5	1.80	£1,995,040	£1,497,229	£1,229,241	£997,724
	6	1.80	£2,969,354	£2,395,132	£2,085,688	£1,819,004
	7	1.80	£3,943,668	£3,293,035	£2,942,135	£2,640,284

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 23c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£1,058,274	-£1,289,746	-£1,289,746	-£1,333,538
	2	0.50	-£298,538	-£628,726	-£628,726	-£683,466
	3	0.50	£373,561	-£10,824	-£10,824	-£33,394
	4	0.50	£1,022,299	£569,777	£569,777	£502,502
	5	0.50	£1,680,791	£1,130,716	£1,130,716	£1,058,971
	6	0.50	£2,341,394	£1,705,554	£1,705,554	£1,624,841
	7	0.50	£3,001,996	£2,280,391	£2,280,391	£2,190,710
25 Unit Mixed Scheme	1	0.71	-£1,316,865	-£1,483,790	-£1,523,718	-£1,589,406
	2	0.71	-£590,084	-£826,433	-£879,444	-£973,711
	3	0.71	£81,366	-£160,120	-£225,971	-£348,422
	4	0.71	£704,102	£390,172	£329,076	£196,725
	5	0.71	£1,324,638	£946,408	£870,391	£716,383
	6	0.71	£1,950,849	£1,514,548	£1,427,886	£1,249,866
	7	0.71	£2,577,060	£2,082,689	£1,985,382	£1,783,350
50 Unit Mixed Scheme	1	1.43	-£1,379,867	-£1,536,462	-£1,611,166	-£1,668,353
	2	1.43	-£639,973	-£861,539	-£965,865	-£1,045,770
	3	1.43	£37,329	-£188,150	-£322,174	-£424,854
	4	1.43	£640,237	£352,308	£220,592	£119,260
	5	1.43	£1,241,239	£897,303	£738,633	£617,006
	6	1.43	£1,845,992	£1,448,862	£1,266,028	£1,125,867
	7	1.43	£2,450,745	£2,000,420	£1,793,423	£1,634,729
100 Unit Mixed Scheme	1	2.86	-£1,468,979	-£1,620,228	-£1,700,278	-£1,772,199
	2	2.86	-£686,643	-£899,257	-£1,012,536	-£1,112,771
	3	2.86	£34,523	-£179,903	-£326,492	-£455,112
	4	2.86	£645,967	£382,555	£241,371	£119,384
	5	2.86	£1,255,619	£942,312	£773,648	£627,938
	6	2.86	£1,868,824	£1,507,426	£1,312,671	£1,144,828
	7	2.86	£2,482,029	£2,072,540	£1,851,694	£1,661,718

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 23d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£705,516	-£859,831	-£859,831	-£889,025
	2	0.75	-£199,025	-£419,151	-£419,151	-£455,644
	3	0.75	£249,040	-£7,216	-£7,216	-£22,263
	4	0.75	£681,533	£379,851	£379,851	£335,001
	5	0.75	£1,120,528	£753,811	£753,811	£705,981
	6	0.75	£1,560,929	£1,137,036	£1,137,036	£1,083,227
	7	0.75	£2,001,330	£1,520,261	£1,520,261	£1,460,473
25 Unit Mixed Scheme	1	1.00	-£940,618	-£1,059,850	-£1,088,370	-£1,135,290
	2	1.00	-£418,960	-£586,768	-£624,405	-£691,335
	3	1.00	£57,770	-£113,685	-£160,440	-£247,380
	4	1.00	£499,912	£277,022	£233,644	£139,675
	5	1.00	£940,493	£671,949	£617,977	£508,632
	6	1.00	£1,385,103	£1,075,329	£1,013,799	£887,405
	7	1.00	£1,829,712	£1,478,709	£1,409,621	£1,266,179
50 Unit Mixed Scheme	1	2.00	-£985,619	-£1,097,473	-£1,150,833	-£1,191,681
	2	2.00	-£457,581	-£616,000	-£690,594	-£747,726
	3	2.00	£26,690	-£134,527	-£230,355	-£303,771
	4	2.00	£457,769	£251,900	£157,724	£85,271
	5	2.00	£887,486	£641,572	£528,122	£441,159
	6	2.00	£1,319,884	£1,035,936	£905,210	£804,995
	7	2.00	£1,752,282	£1,430,300	£1,282,297	£1,168,831

Source: Adams Integra, June 2010

Key:

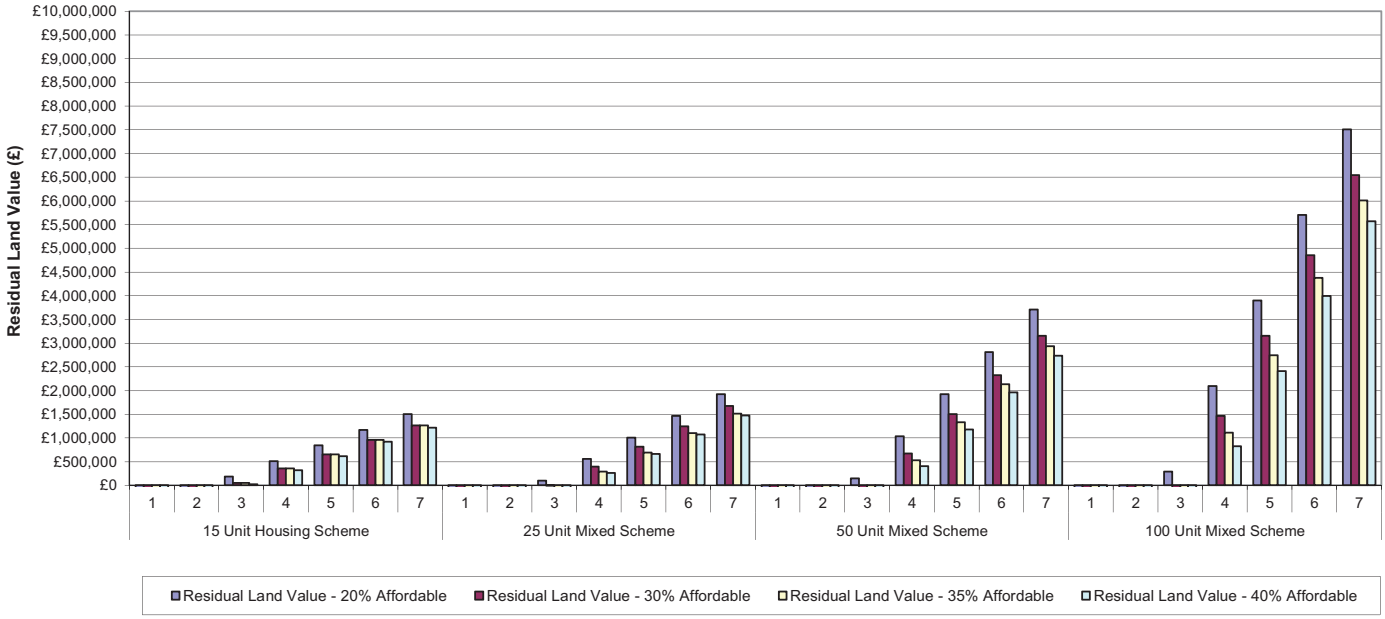
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 24: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£529,137	-£613,593	-£613,593	-£635,489
	2	-£149,269	-£265,879	-£265,879	-£293,249
	3	£186,780	£54,036	£54,036	£24,312
	4	£511,150	£357,655	£357,655	£324,018
	5	£840,396	£655,854	£655,854	£619,982
	6	£1,170,697	£958,492	£958,492	£918,135
	7	£1,500,998	£1,261,129	£1,261,129	£1,216,289
25 Unit Mixed Scheme	1	-£915,962	-£1,007,594	-£1,060,770	-£1,080,090
	2	-£380,743	-£505,771	-£581,625	-£605,775
	3	£103,723	-£3,948	-£102,480	-£131,460
	4	£555,581	£396,235	£291,888	£262,782
	5	£1,010,446	£820,208	£696,283	£665,243
	6	£1,466,820	£1,248,520	£1,105,273	£1,070,353
	7	£1,923,193	£1,676,832	£1,514,264	£1,475,464
50 Unit Mixed Scheme	1	-£1,916,039	-£2,115,090	-£2,200,466	-£2,272,962
	2	-£829,602	-£1,108,224	-£1,224,328	-£1,324,332
	3	£150,680	-£101,357	-£248,189	-£375,701
	4	£1,035,254	£676,989	£531,674	£409,022
	5	£1,925,407	£1,500,773	£1,332,042	£1,183,188
	6	£2,815,502	£2,326,100	£2,132,597	£1,961,457
	7	£3,705,596	£3,151,426	£2,933,153	£2,739,725
100 Unit Mixed Scheme	1	-£4,079,321	-£4,452,584	-£4,653,696	-£4,827,907
	2	-£1,781,272	-£2,298,082	-£2,579,280	-£2,817,468
	3	£291,874	-£143,580	-£504,864	-£807,029
	4	£2,092,374	£1,461,469	£1,115,082	£827,734
	5	£3,898,823	£3,156,640	£2,746,391	£2,411,407
	6	£5,704,343	£4,850,497	£4,377,757	£3,993,220
	7	£7,509,862	£6,544,354	£6,009,123	£5,575,033

Source: Adams Integra, June 2010

Graph 24: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5



Appendix IIg

Table 24a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-27.0%	-33.6%	-33.6%	-35.6%
	2	-6.2%	-11.8%	-11.8%	-13.3%
	3	6.5%	2.0%	2.0%	0.9%
	4	15.2%	11.6%	11.6%	10.7%
	5	22.0%	18.6%	18.6%	18.0%
	6	27.3%	24.3%	24.3%	23.8%
	7	31.6%	28.9%	28.9%	28.5%
25 Unit Mixed Scheme	1	-33.2%	-38.6%	-41.8%	-43.2%
	2	-11.2%	-15.7%	-18.6%	-19.7%
	3	2.5%	-0.1%	-2.8%	-3.6%
	4	11.7%	8.9%	6.8%	6.2%
	5	18.8%	16.2%	14.3%	13.9%
	6	24.3%	22.0%	20.3%	19.9%
	7	28.7%	26.7%	25.1%	24.8%
50 Unit Mixed Scheme	1	-34.6%	-40.3%	-43.0%	-45.4%
	2	-12.1%	-17.1%	-19.4%	-21.5%
	3	1.8%	-1.3%	-3.3%	-5.1%
	4	10.8%	7.6%	6.1%	4.8%
	5	17.7%	14.8%	13.5%	12.3%
	6	23.1%	20.4%	19.3%	18.3%
	7	27.4%	25.0%	24.0%	23.1%
100 Unit Mixed Scheme	1	-34.8%	-39.9%	-42.9%	-45.6%
	2	-12.3%	-16.7%	-19.3%	-21.7%
	3	1.7%	-0.9%	-3.2%	-5.2%
	4	10.4%	7.7%	6.1%	4.6%
	5	17.0%	14.6%	13.1%	11.9%
	6	22.1%	20.0%	18.7%	17.6%
	7	26.2%	24.3%	23.1%	22.2%

Source: Adams Integra, June 2010

Graph 24a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 5

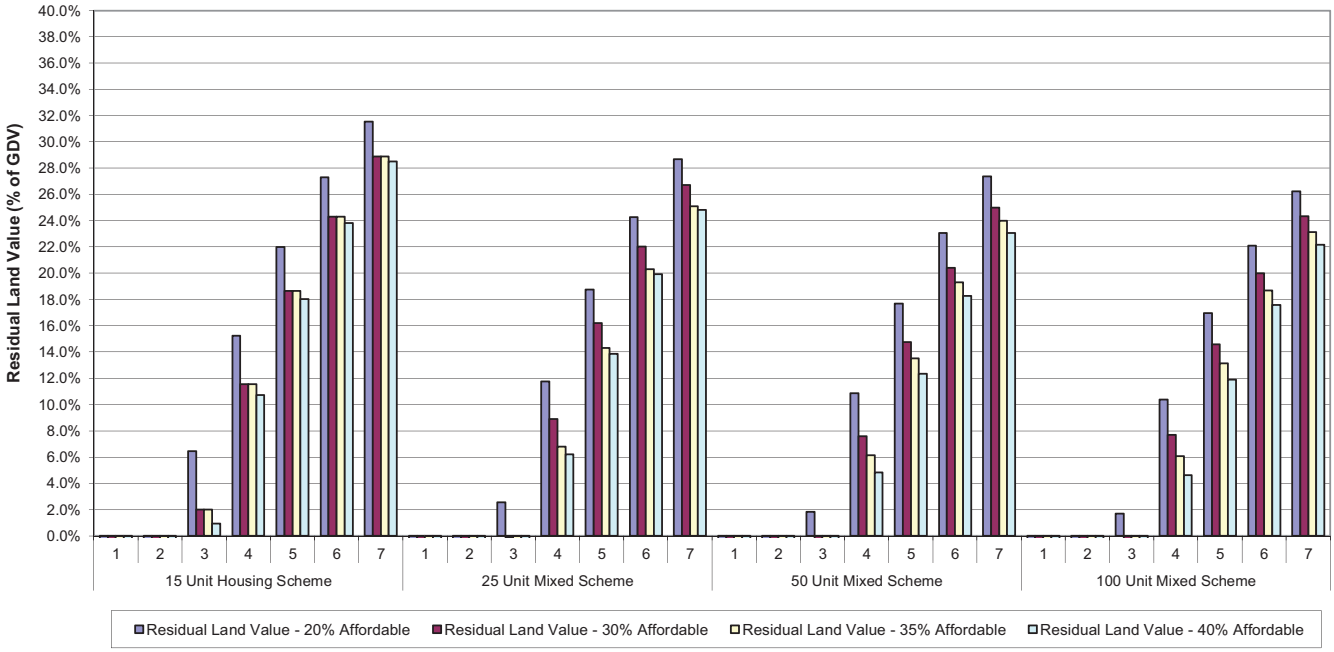


Table 24b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£1,603,446	-£1,859,373	-£1,859,373	-£1,925,724
	2	0.33	-£452,330	-£805,694	-£805,694	-£888,634
	3	0.33	£566,001	£163,744	£163,744	£73,672
	4	0.33	£1,548,938	£1,083,804	£1,083,804	£981,872
	5	0.33	£2,546,654	£1,987,437	£1,987,437	£1,878,733
	6	0.33	£3,547,566	£2,904,520	£2,904,520	£2,782,228
	7	0.33	£4,548,478	£3,821,603	£3,821,603	£3,685,723
25 Unit Mixed Scheme	1	0.45	-£2,035,471	-£2,239,098	-£2,357,267	-£2,400,200
	2	0.45	-£846,095	-£1,123,935	-£1,292,500	-£1,346,167
	3	0.45	£230,495	-£8,773	-£227,733	-£292,133
	4	0.45	£1,234,623	£880,522	£648,640	£583,960
	5	0.45	£2,245,436	£1,822,685	£1,547,295	£1,478,318
	6	0.45	£3,259,599	£2,774,489	£2,456,163	£2,378,563
	7	0.45	£4,273,763	£3,726,294	£3,365,031	£3,278,808
50 Unit Mixed Scheme	1	0.91	-£2,107,853	-£2,326,832	-£2,420,755	-£2,500,508
	2	0.91	-£911,650	-£1,217,828	-£1,345,415	-£1,455,309
	3	0.91	£165,583	-£111,382	-£272,735	-£412,858
	4	0.91	£1,137,642	£743,944	£584,257	£449,475
	5	0.91	£2,115,831	£1,649,201	£1,463,783	£1,300,207
	6	0.91	£3,093,958	£2,556,154	£2,343,514	£2,155,447
	7	0.91	£4,072,084	£3,463,106	£3,223,245	£3,010,687
100 Unit Mixed Scheme	1	1.80	-£2,266,290	-£2,473,658	-£2,585,387	-£2,682,171
	2	1.80	-£989,595	-£1,276,712	-£1,432,933	-£1,565,260
	3	1.80	£162,152	-£79,767	-£280,480	-£448,349
	4	1.80	£1,162,430	£811,927	£619,490	£459,852
	5	1.80	£2,166,013	£1,753,689	£1,525,773	£1,339,671
	6	1.80	£3,169,079	£2,694,720	£2,432,087	£2,218,455
	7	1.80	£4,172,146	£3,635,752	£3,338,402	£3,097,240

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 24c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£1,058,274	-£1,227,186	-£1,227,186	-£1,270,978
	2	0.50	-£298,538	-£531,758	-£531,758	-£586,498
	3	0.50	£373,561	£108,071	£108,071	£48,624
	4	0.50	£1,022,299	£715,311	£715,311	£648,036
	5	0.50	£1,680,791	£1,311,708	£1,311,708	£1,239,964
	6	0.50	£2,341,394	£1,916,983	£1,916,983	£1,836,270
	7	0.50	£3,001,996	£2,522,258	£2,522,258	£2,432,577
25 Unit Mixed Scheme	1	0.71	-£1,282,347	-£1,410,632	-£1,485,078	-£1,512,126
	2	0.71	-£536,258	-£712,353	-£819,190	-£853,204
	3	0.71	£146,088	-£5,560	-£144,338	-£185,155
	4	0.71	£782,508	£558,077	£411,110	£370,115
	5	0.71	£1,423,163	£1,155,223	£980,680	£936,962
	6	0.71	£2,065,943	£1,758,479	£1,556,723	£1,507,540
	7	0.71	£2,708,723	£2,361,736	£2,132,766	£2,078,118
50 Unit Mixed Scheme	1	1.43	-£1,341,227	-£1,480,563	-£1,540,326	-£1,591,073
	2	1.43	-£580,141	-£774,982	-£856,173	-£926,106
	3	1.43	£105,371	-£70,879	-£173,559	-£262,728
	4	1.43	£723,954	£473,419	£371,800	£286,029
	5	1.43	£1,346,438	£1,049,492	£931,498	£827,404
	6	1.43	£1,968,882	£1,626,643	£1,491,327	£1,371,648
	7	1.43	£2,591,326	£2,203,795	£2,051,156	£1,915,892
100 Unit Mixed Scheme	1	2.86	-£1,427,763	-£1,558,404	-£1,628,794	-£1,689,767
	2	2.86	-£622,822	-£803,525	-£901,846	-£985,129
	3	2.86	£102,054	-£50,203	-£176,526	-£282,178
	4	2.86	£731,599	£511,003	£389,889	£289,418
	5	2.86	£1,363,225	£1,103,720	£960,276	£843,149
	6	2.86	£1,994,525	£1,695,978	£1,530,684	£1,396,231
	7	2.86	£2,625,826	£2,288,236	£2,101,092	£1,949,312

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 24d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 5

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£705,516	-£818,124	-£818,124	-£847,319
	2	0.75	-£199,025	-£354,505	-£354,505	-£390,999
	3	0.75	£249,040	£72,047	£72,047	£32,416
	4	0.75	£681,533	£476,874	£476,874	£432,024
	5	0.75	£1,120,528	£874,472	£874,472	£826,642
	6	0.75	£1,560,929	£1,277,989	£1,277,989	£1,224,180
	7	0.75	£2,001,330	£1,681,505	£1,681,505	£1,621,718
25 Unit Mixed Scheme	1	1.00	-£915,962	-£1,007,594	-£1,060,770	-£1,080,090
	2	1.00	-£380,743	-£505,771	-£581,625	-£605,775
	3	1.00	£103,723	-£3,948	-£102,480	-£131,460
	4	1.00	£555,581	£396,235	£291,888	£262,782
	5	1.00	£1,010,446	£820,208	£696,283	£665,243
	6	1.00	£1,466,820	£1,248,520	£1,105,273	£1,070,353
	7	1.00	£1,923,193	£1,676,832	£1,514,264	£1,475,464
50 Unit Mixed Scheme	1	2.00	-£958,019	-£1,057,545	-£1,100,233	-£1,136,481
	2	2.00	-£414,801	-£554,112	-£612,164	-£662,166
	3	2.00	£75,340	-£50,679	-£124,095	-£187,851
	4	2.00	£517,627	£338,494	£265,837	£204,511
	5	2.00	£962,703	£750,387	£666,021	£591,594
	6	2.00	£1,407,751	£1,163,050	£1,066,299	£980,728
	7	2.00	£1,852,798	£1,575,713	£1,466,576	£1,369,863

Source: Adams Integra, June 2010

Key:

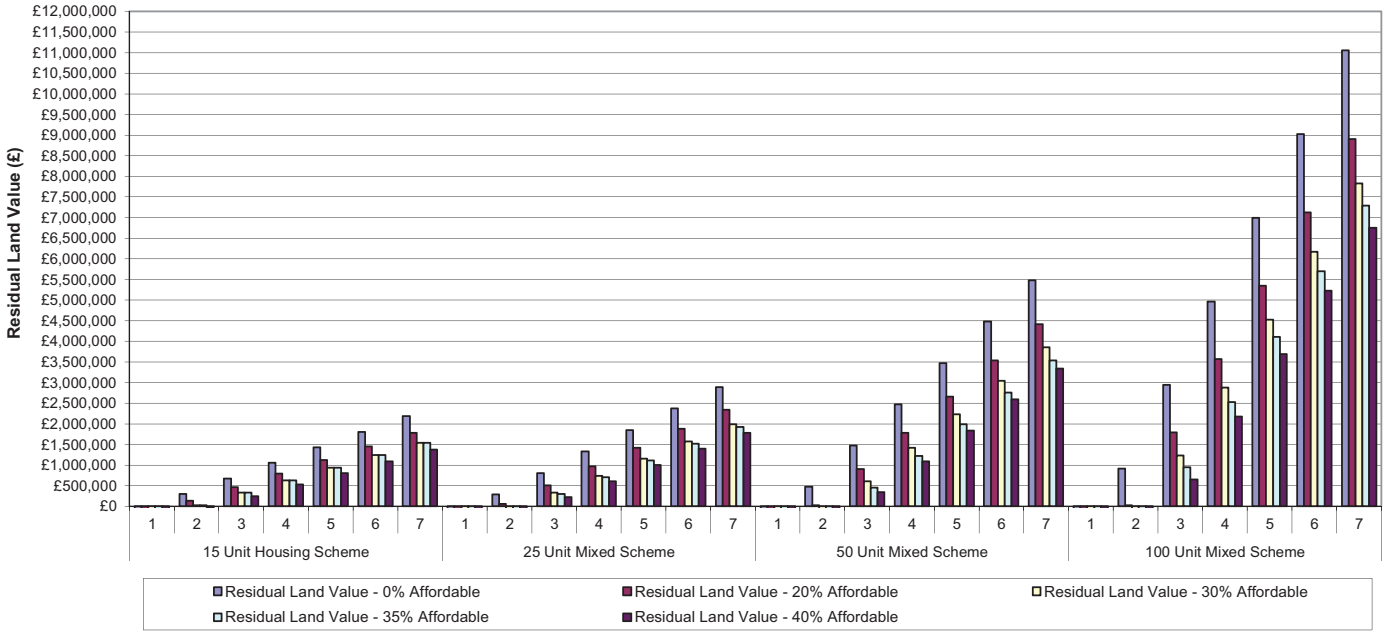
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 25: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£69,639	-£207,271	-£291,727	-£291,727	-£344,903
	2	£301,044	£134,813	£30,643	£30,643	-£19,867
	3	£675,608	£465,557	£334,964	£334,964	£248,468
	4	£1,053,275	£790,787	£633,605	£633,605	£528,298
	5	£1,430,943	£1,120,033	£935,491	£935,491	£809,123
	6	£1,808,610	£1,450,334	£1,238,129	£1,238,129	£1,092,057
	7	£2,186,278	£1,780,635	£1,540,766	£1,540,766	£1,374,992
25 Unit Mixed Scheme	1	-£238,418	-£431,214	-£550,446	-£576,022	-£622,942
	2	£289,338	£58,930	-£63,802	-£96,876	-£163,806
	3	£807,883	£512,580	£331,639	£296,712	£226,442
	4	£1,329,411	£968,586	£742,840	£701,885	£610,763
	5	£1,850,939	£1,423,452	£1,154,908	£1,109,289	£999,943
	6	£2,372,467	£1,879,825	£1,570,052	£1,518,279	£1,391,885
	7	£2,893,995	£2,336,199	£1,985,195	£1,927,270	£1,783,827
50 Unit Mixed Scheme	1	-£573,688	-£958,211	-£1,157,262	-£1,270,238	-£1,342,734
	2	£473,214	£29,622	-£165,576	-£324,460	-£424,464
	3	£1,470,257	£905,154	£612,009	£449,036	£343,594
	4	£2,472,178	£1,781,871	£1,423,605	£1,218,432	£1,091,564
	5	£3,474,099	£2,656,663	£2,232,030	£1,988,081	£1,839,227
	6	£4,476,020	£3,534,109	£3,044,707	£2,763,338	£2,592,198
	7	£5,477,942	£4,411,555	£3,857,385	£3,538,595	£3,345,168
100 Unit Mixed Scheme	1	-£1,277,283	-£2,088,429	-£2,492,971	-£2,694,083	-£2,899,575
	2	£910,112	£21,671	-£390,081	-£671,279	-£957,951
	3	£2,939,338	£1,797,310	£1,227,510	£943,974	£655,283
	4	£4,968,563	£3,573,816	£2,877,858	£2,531,471	£2,179,069
	5	£6,997,789	£5,346,880	£4,522,950	£4,112,700	£3,695,970
	6	£9,027,015	£7,124,905	£6,175,565	£5,702,825	£5,222,794
	7	£11,056,241	£8,902,930	£7,828,180	£7,292,950	£6,749,618

Source: Adams Integra, June 2010

Graph 25: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water



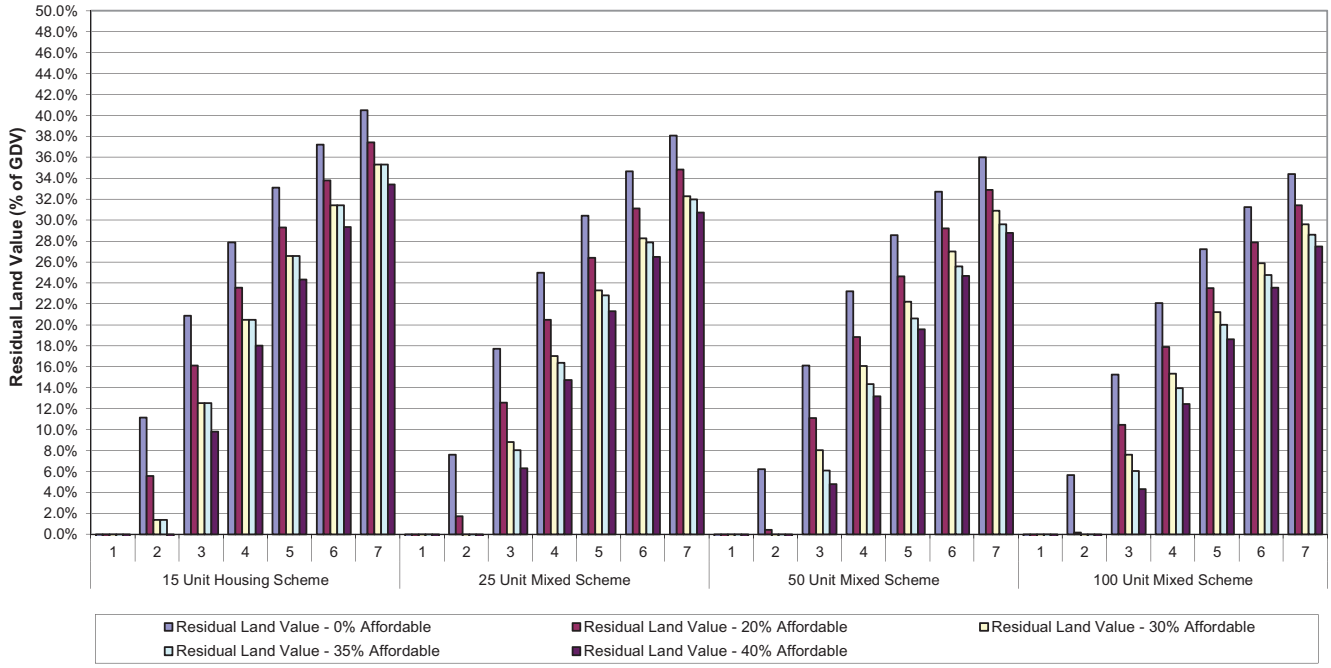
Appendix IIg

Table 25a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-3.2%	-10.6%	-16.0%	-16.0%	-19.7%
	2	11.1%	5.6%	1.4%	1.4%	-0.9%
	3	20.9%	16.1%	12.5%	12.5%	9.8%
	4	27.9%	23.6%	20.5%	20.5%	18.0%
	5	33.1%	29.3%	26.6%	26.6%	24.3%
	6	37.2%	33.8%	31.4%	31.4%	29.4%
	7	40.5%	37.4%	35.3%	35.3%	33.4%
25 Unit Mixed Scheme	1	-7.8%	-15.6%	-21.3%	-22.7%	-25.2%
	2	7.6%	1.7%	-2.0%	-3.1%	-5.4%
	3	17.7%	12.6%	8.8%	8.0%	6.3%
	4	25.0%	20.5%	17.0%	16.4%	14.7%
	5	30.4%	26.4%	23.3%	22.8%	21.3%
	6	34.7%	31.1%	28.3%	27.9%	26.5%
	7	38.1%	34.8%	32.3%	32.0%	30.7%
50 Unit Mixed Scheme	1	-9.4%	-17.4%	-22.2%	-25.1%	-27.2%
	2	6.2%	0.4%	-2.6%	-5.2%	-7.0%
	3	16.1%	11.1%	8.0%	6.1%	4.8%
	4	23.2%	18.8%	16.1%	14.3%	13.2%
	5	28.6%	24.6%	22.2%	20.6%	19.6%
	6	32.7%	29.2%	27.0%	25.6%	24.7%
	7	36.0%	32.9%	30.9%	29.6%	28.8%
100 Unit Mixed Scheme	1	-9.9%	-17.9%	-22.6%	-25.1%	-27.8%
	2	5.7%	0.2%	-2.9%	-5.1%	-7.5%
	3	15.3%	10.4%	7.6%	6.0%	4.3%
	4	22.1%	17.9%	15.4%	14.0%	12.5%
	5	27.2%	23.5%	21.2%	20.0%	18.6%
	6	31.2%	27.9%	25.9%	24.7%	23.5%
	7	34.4%	31.4%	29.6%	28.6%	27.5%

Source: Adams Integra, June 2010

Graph 25a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water



Appendix IIg

Table 25b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£211,028	-£628,095	-£884,022	-£884,022	-£1,045,161
	2	0.33	£912,255	£408,525	£92,858	£92,858	-£60,204
	3	0.33	£2,047,297	£1,410,778	£1,015,044	£1,015,044	£752,934
	4	0.33	£3,191,744	£2,396,323	£1,920,015	£1,920,015	£1,600,903
	5	0.33	£4,336,190	£3,394,038	£2,834,822	£2,834,822	£2,451,886
	6	0.33	£5,480,637	£4,394,951	£3,751,905	£3,751,905	£3,309,265
	7	0.33	£6,625,083	£5,395,863	£4,668,988	£4,668,988	£4,166,643
25 Unit Mixed Scheme	1	0.45	-£529,819	-£958,252	-£1,223,212	-£1,280,048	-£1,384,315
	2	0.45	£642,974	£130,956	-£141,783	-£215,281	-£364,014
	3	0.45	£1,795,297	£1,139,066	£736,976	£659,360	£503,205
	4	0.45	£2,954,248	£2,152,414	£1,650,756	£1,559,744	£1,357,252
	5	0.45	£4,113,199	£3,163,226	£2,566,463	£2,465,086	£2,222,096
	6	0.45	£5,272,150	£4,177,390	£3,489,004	£3,373,954	£3,093,078
	7	0.45	£6,431,101	£5,191,553	£4,411,545	£4,282,822	£3,964,060
50 Unit Mixed Scheme	1	0.91	-£631,120	-£1,054,137	-£1,273,116	-£1,397,402	-£1,477,155
	2	0.91	£520,015	£32,552	-£181,951	-£356,549	-£466,444
	3	0.91	£1,615,667	£994,675	£672,537	£493,447	£377,575
	4	0.91	£2,716,679	£1,958,100	£1,564,401	£1,338,937	£1,199,521
	5	0.91	£3,817,691	£2,919,410	£2,452,780	£2,184,705	£2,021,129
	6	0.91	£4,918,704	£3,883,636	£3,345,832	£3,036,635	£2,848,569
	7	0.91	£6,019,716	£4,847,862	£4,238,884	£3,888,566	£3,676,009
100 Unit Mixed Scheme	1	1.80	-£709,602	-£1,160,238	-£1,384,984	-£1,496,713	-£1,610,875
	2	1.80	£505,618	£12,040	-£216,712	-£372,933	-£532,195
	3	1.80	£1,632,965	£998,506	£681,950	£524,430	£364,046
	4	1.80	£2,760,313	£1,985,454	£1,598,810	£1,406,373	£1,210,594
	5	1.80	£3,887,661	£2,970,489	£2,512,750	£2,284,833	£2,053,317
	6	1.80	£5,015,009	£3,958,280	£3,430,869	£3,168,236	£2,901,552
	7	1.80	£6,142,356	£4,946,072	£4,348,989	£4,051,639	£3,749,788

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 25c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£139,279	-£414,543	-£583,455	-£583,455	-£689,807
	2	0.50	£602,089	£269,627	£61,286	£61,286	-£39,735
	3	0.50	£1,351,216	£931,114	£669,929	£669,929	£496,936
	4	0.50	£2,106,551	£1,581,573	£1,267,210	£1,267,210	£1,056,596
	5	0.50	£2,861,886	£2,240,065	£1,870,982	£1,870,982	£1,618,245
	6	0.50	£3,617,220	£2,900,668	£2,476,257	£2,476,257	£2,184,115
	7	0.50	£4,372,555	£3,561,270	£3,081,532	£3,081,532	£2,749,984
25 Unit Mixed Scheme	1	0.71	-£333,786	-£603,699	-£770,624	-£806,430	-£872,118
	2	0.71	£407,519	£83,000	-£89,862	-£136,446	-£230,713
	3	0.71	£1,137,864	£721,943	£467,098	£417,904	£318,933
	4	0.71	£1,872,410	£1,364,206	£1,046,254	£988,570	£860,230
	5	0.71	£2,606,957	£2,004,862	£1,626,631	£1,562,379	£1,408,371
	6	0.71	£3,341,503	£2,647,641	£2,211,341	£2,138,421	£1,960,401
	7	0.71	£4,076,050	£3,290,421	£2,796,050	£2,714,464	£2,512,432
50 Unit Mixed Scheme	1	1.43	-£401,581	-£670,748	-£810,083	-£889,167	-£939,914
	2	1.43	£330,919	£20,715	-£115,787	-£226,895	-£296,828
	3	1.43	£1,028,151	£632,975	£427,978	£314,012	£240,275
	4	1.43	£1,728,796	£1,246,064	£995,528	£852,051	£763,331
	5	1.43	£2,429,440	£1,857,806	£1,560,860	£1,390,267	£1,286,173
	6	1.43	£3,130,084	£2,471,405	£2,129,166	£1,932,404	£1,812,726
	7	1.43	£3,830,728	£3,085,003	£2,697,472	£2,474,542	£2,339,278
100 Unit Mixed Scheme	1	2.86	-£447,049	-£730,950	-£872,540	-£942,929	-£1,014,851
	2	2.86	£318,221	£7,577	-£136,392	-£234,713	-£334,948
	3	2.86	£1,027,740	£628,430	£429,199	£330,061	£229,120
	4	2.86	£1,737,260	£1,249,586	£1,006,244	£885,130	£761,912
	5	2.86	£2,446,780	£1,869,538	£1,581,451	£1,438,007	£1,292,297
	6	2.86	£3,156,299	£2,491,225	£2,159,288	£1,993,995	£1,826,152
	7	2.86	£3,865,819	£3,112,913	£2,737,126	£2,549,982	£2,360,006

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 25d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£92,852	-£276,362	-£388,970	-£388,970	-£459,871
	2	0.75	£401,392	£179,751	£40,857	£40,857	-£26,490
	3	0.75	£900,811	£620,743	£446,619	£446,619	£331,291
	4	0.75	£1,404,367	£1,054,382	£844,807	£844,807	£704,397
	5	0.75	£1,907,924	£1,493,377	£1,247,322	£1,247,322	£1,078,830
	6	0.75	£2,411,480	£1,933,778	£1,650,838	£1,650,838	£1,456,076
	7	0.75	£2,915,037	£2,374,180	£2,054,355	£2,054,355	£1,833,323
25 Unit Mixed Scheme	1	1.00	-£238,418	-£431,214	-£550,446	-£576,022	-£622,942
	2	1.00	£289,338	£58,930	-£63,802	-£96,876	-£163,806
	3	1.00	£807,883	£512,580	£331,639	£296,712	£226,442
	4	1.00	£1,329,411	£968,586	£742,840	£701,885	£610,763
	5	1.00	£1,850,939	£1,423,452	£1,154,908	£1,109,289	£999,943
	6	1.00	£2,372,467	£1,879,825	£1,570,052	£1,518,279	£1,391,885
	7	1.00	£2,893,995	£2,336,199	£1,985,195	£1,927,270	£1,783,827
50 Unit Mixed Scheme	1	2.00	-£286,844	-£479,105	-£578,631	-£635,119	-£671,367
	2	2.00	£236,607	£14,811	-£82,788	-£162,230	-£212,232
	3	2.00	£735,128	£452,577	£306,004	£224,518	£171,797
	4	2.00	£1,236,089	£890,935	£711,803	£609,216	£545,782
	5	2.00	£1,737,050	£1,328,332	£1,116,015	£994,041	£919,614
	6	2.00	£2,238,010	£1,767,055	£1,522,354	£1,381,669	£1,296,099
	7	2.00	£2,738,971	£2,205,777	£1,928,692	£1,769,297	£1,672,584

Source: Adams Integra, June 2010

Key:

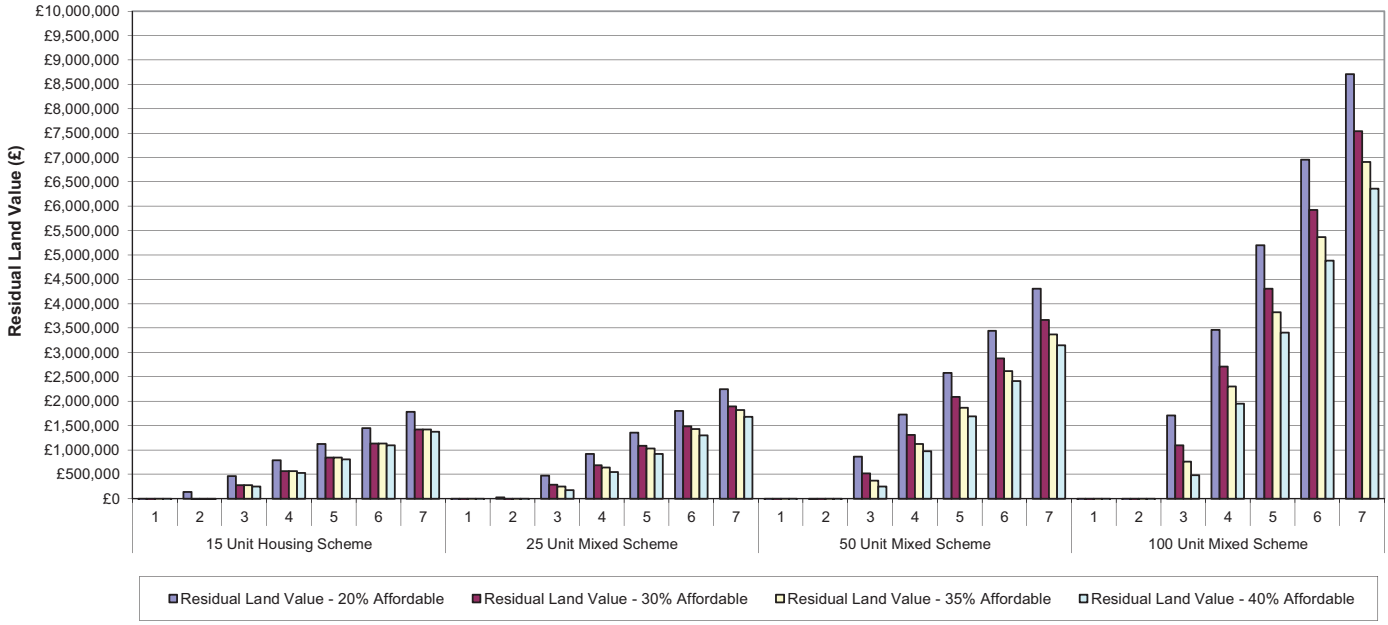
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 26: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£207,271	-£323,007	-£323,007	-£344,903
	2	£134,813	-£13,235	-£13,235	-£19,867
	3	£465,557	£277,300	£277,300	£248,468
	4	£790,787	£561,589	£561,589	£528,298
	5	£1,120,033	£844,995	£844,995	£809,123
	6	£1,450,334	£1,132,414	£1,132,414	£1,092,057
	7	£1,780,635	£1,419,833	£1,419,833	£1,374,992
25 Unit Mixed Scheme	1	-£455,870	-£575,102	-£603,622	-£650,542
	2	£25,013	-£102,019	-£139,656	-£206,586
	3	£473,345	£287,065	£246,816	£175,517
	4	£912,918	£687,172	£639,570	£548,448
	5	£1,353,499	£1,084,955	£1,030,983	£921,637
	6	£1,798,109	£1,488,335	£1,426,805	£1,300,411
	7	£2,242,718	£1,891,715	£1,822,627	£1,679,184
50 Unit Mixed Scheme	1	-£985,811	-£1,209,518	-£1,316,238	-£1,397,934
	2	-£6,848	-£246,572	-£395,760	-£510,024
	3	£857,720	£522,200	£369,156	£247,736
	4	£1,722,013	£1,310,274	£1,118,669	£971,848
	5	£2,581,446	£2,089,618	£1,862,719	£1,688,792
	6	£3,446,242	£2,878,346	£2,616,894	£2,416,464
	7	£4,311,039	£3,667,075	£3,371,068	£3,144,136
100 Unit Mixed Scheme	1	-£2,143,629	-£2,575,771	-£2,804,483	-£3,009,975
	2	-£48,274	-£518,421	-£842,399	-£1,129,071
	3	£1,706,336	£1,091,049	£762,026	£478,266
	4	£3,459,016	£2,705,657	£2,301,870	£1,949,468
	5	£5,202,621	£4,306,561	£3,824,183	£3,407,452
	6	£6,956,386	£5,922,787	£5,365,788	£4,885,757
	7	£8,710,151	£7,539,013	£6,907,393	£6,364,062

Source: Adams Integra, June 2010

Graph 26: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water



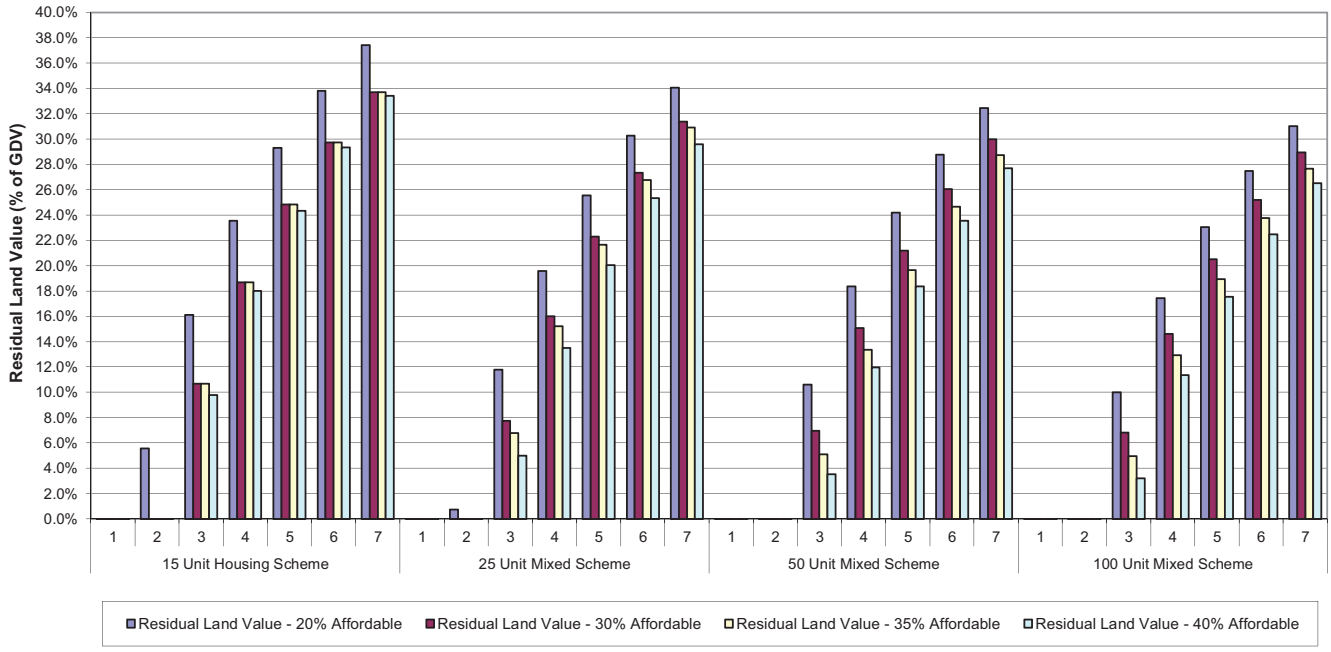
Appendix IIg

Table 26a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-10.6%	-18.0%	-18.0%	-19.7%
	2	5.6%	-0.6%	-0.6%	-0.9%
	3	16.1%	10.7%	10.7%	9.8%
	4	23.6%	18.7%	18.7%	18.0%
	5	29.3%	24.8%	24.8%	24.3%
	6	33.8%	29.7%	29.7%	29.4%
	7	37.4%	33.7%	33.7%	33.4%
25 Unit Mixed Scheme	1	-16.7%	-22.5%	-24.1%	-26.6%
	2	0.7%	-3.3%	-4.5%	-6.9%
	3	11.8%	7.7%	6.8%	5.0%
	4	19.6%	16.0%	15.2%	13.5%
	5	25.5%	22.3%	21.6%	20.1%
	6	30.3%	27.3%	26.8%	25.3%
	7	34.1%	31.4%	30.9%	29.6%
50 Unit Mixed Scheme	1	-18.0%	-23.4%	-26.3%	-28.6%
	2	-0.1%	-3.9%	-6.5%	-8.6%
	3	10.6%	6.9%	5.1%	3.5%
	4	18.3%	15.1%	13.4%	12.0%
	5	24.2%	21.2%	19.6%	18.4%
	6	28.8%	26.0%	24.7%	23.5%
	7	32.5%	30.0%	28.7%	27.7%
100 Unit Mixed Scheme	1	-18.5%	-23.5%	-26.4%	-29.2%
	2	-0.3%	-3.8%	-6.5%	-9.0%
	3	10.0%	6.8%	4.9%	3.2%
	4	17.4%	14.6%	12.9%	11.3%
	5	23.1%	20.5%	18.9%	17.5%
	6	27.5%	25.2%	23.8%	22.5%
	7	31.0%	28.9%	27.7%	26.5%

Source: Adams Integra, June 2010

Graph 26a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water



Appendix IIg

Table 26b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£628,095	-£978,810	-£978,810	-£1,045,161
	2	0.33	£408,525	-£40,106	-£40,106	-£60,204
	3	0.33	£1,410,778	£840,304	£840,304	£752,934
	4	0.33	£2,396,323	£1,701,783	£1,701,783	£1,600,903
	5	0.33	£3,394,038	£2,560,591	£2,560,591	£2,451,886
	6	0.33	£4,394,951	£3,431,557	£3,431,557	£3,309,265
	7	0.33	£5,395,863	£4,302,523	£4,302,523	£4,166,643
25 Unit Mixed Scheme	1	0.45	-£1,013,043	-£1,278,003	-£1,341,381	-£1,445,648
	2	0.45	£55,584	-£226,709	-£310,347	-£459,081
	3	0.45	£1,051,878	£637,923	£548,479	£390,038
	4	0.45	£2,028,707	£1,527,049	£1,421,266	£1,218,774
	5	0.45	£3,007,775	£2,411,012	£2,291,074	£2,048,083
	6	0.45	£3,995,797	£3,307,411	£3,170,678	£2,889,802
	7	0.45	£4,983,818	£4,203,810	£4,050,282	£3,731,521
50 Unit Mixed Scheme	1	0.91	-£1,084,500	-£1,330,603	-£1,448,007	-£1,537,881
	2	0.91	-£7,525	-£270,959	-£434,901	-£560,466
	3	0.91	£942,549	£573,846	£405,665	£272,238
	4	0.91	£1,892,322	£1,439,862	£1,229,307	£1,067,965
	5	0.91	£2,836,754	£2,296,284	£2,046,944	£1,855,816
	6	0.91	£3,787,079	£3,163,018	£2,875,707	£2,655,455
	7	0.91	£4,737,405	£4,029,752	£3,704,471	£3,455,094
100 Unit Mixed Scheme	1	1.80	-£1,190,905	-£1,430,984	-£1,558,046	-£1,672,208
	2	1.80	-£26,819	-£288,012	-£468,000	-£627,262
	3	1.80	£947,965	£606,138	£423,348	£265,703
	4	1.80	£1,921,675	£1,503,143	£1,278,816	£1,083,038
	5	1.80	£2,890,345	£2,392,534	£2,124,546	£1,893,029
	6	1.80	£3,864,659	£3,290,437	£2,980,993	£2,714,309
	7	1.80	£4,838,973	£4,188,340	£3,837,441	£3,535,590

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 26c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£414,543	-£646,015	-£646,015	-£689,807
	2	0.50	£269,627	-£26,470	-£26,470	-£39,735
	3	0.50	£931,114	£554,600	£554,600	£496,936
	4	0.50	£1,581,573	£1,123,177	£1,123,177	£1,056,596
	5	0.50	£2,240,065	£1,689,990	£1,689,990	£1,618,245
	6	0.50	£2,900,668	£2,264,828	£2,264,828	£2,184,115
	7	0.50	£3,561,270	£2,839,665	£2,839,665	£2,749,984
25 Unit Mixed Scheme	1	0.71	-£638,217	-£805,142	-£845,070	-£910,758
	2	0.71	£35,229	-£143,689	-£196,699	-£290,967
	3	0.71	£666,683	£404,317	£347,628	£247,207
	4	0.71	£1,285,800	£967,848	£900,802	£772,462
	5	0.71	£1,906,336	£1,528,106	£1,452,089	£1,298,081
	6	0.71	£2,532,547	£2,096,246	£2,009,585	£1,831,565
	7	0.71	£3,158,758	£2,664,387	£2,567,080	£2,365,048
50 Unit Mixed Scheme	1	1.43	-£690,068	-£846,663	-£921,367	-£978,554
	2	1.43	-£4,789	-£172,428	-£276,755	-£356,660
	3	1.43	£599,804	£365,175	£258,151	£173,242
	4	1.43	£1,204,205	£916,276	£782,286	£679,614
	5	1.43	£1,805,207	£1,461,271	£1,302,601	£1,180,974
	6	1.43	£2,409,960	£2,012,830	£1,829,996	£1,689,835
	7	1.43	£3,014,712	£2,564,388	£2,357,391	£2,198,696
100 Unit Mixed Scheme	1	2.86	-£750,270	-£901,520	-£981,569	-£1,053,491
	2	2.86	-£16,879	-£181,266	-£294,545	-£394,780
	3	2.86	£596,621	£381,486	£266,443	£167,226
	4	2.86	£1,209,446	£946,034	£804,850	£681,632
	5	2.86	£1,819,098	£1,505,791	£1,337,127	£1,191,417
	6	2.86	£2,432,303	£2,070,905	£1,876,150	£1,708,307
	7	2.86	£3,045,508	£2,636,018	£2,415,172	£2,225,196

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 26d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£276,362	-£430,676	-£430,676	-£459,871
	2	0.75	£179,751	-£17,647	-£17,647	-£26,490
	3	0.75	£620,743	£369,734	£369,734	£331,291
	4	0.75	£1,054,382	£748,785	£748,785	£704,397
	5	0.75	£1,493,377	£1,126,660	£1,126,660	£1,078,830
	6	0.75	£1,933,778	£1,509,885	£1,509,885	£1,456,076
	7	0.75	£2,374,180	£1,893,110	£1,893,110	£1,833,323
25 Unit Mixed Scheme	1	1.00	-£455,870	-£575,102	-£603,622	-£650,542
	2	1.00	£25,013	-£102,019	-£139,656	-£206,586
	3	1.00	£473,345	£287,065	£246,816	£175,517
	4	1.00	£912,918	£687,172	£639,570	£548,448
	5	1.00	£1,353,499	£1,084,955	£1,030,983	£921,637
	6	1.00	£1,798,109	£1,488,335	£1,426,805	£1,300,411
	7	1.00	£2,242,718	£1,891,715	£1,822,627	£1,679,184
50 Unit Mixed Scheme	1	2.00	-£492,905	-£604,759	-£658,119	-£698,967
	2	2.00	-£3,424	-£123,286	-£197,880	-£255,012
	3	2.00	£428,860	£261,100	£184,578	£123,868
	4	2.00	£861,007	£655,137	£559,335	£485,924
	5	2.00	£1,290,723	£1,044,809	£931,359	£844,396
	6	2.00	£1,723,121	£1,439,173	£1,308,447	£1,208,232
	7	2.00	£2,155,519	£1,833,537	£1,685,534	£1,572,068

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 27: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£207,271	-£291,727	-£291,727	-£313,623
	2	£134,813	£30,643	£30,643	£5,873
	3	£465,557	£334,964	£334,964	£306,132
	4	£790,787	£633,605	£633,605	£600,314
	5	£1,120,033	£935,491	£935,491	£899,619
	6	£1,450,334	£1,238,129	£1,238,129	£1,197,772
	7	£1,780,635	£1,540,766	£1,540,766	£1,495,926
25 Unit Mixed Scheme	1	-£431,214	-£522,846	-£576,022	-£595,342
	2	£58,930	-£21,022	-£96,876	-£121,026
	3	£512,580	£381,536	£296,712	£271,764
	4	£968,586	£805,156	£701,885	£673,079
	5	£1,423,452	£1,233,214	£1,109,289	£1,078,249
	6	£1,879,825	£1,661,526	£1,518,279	£1,483,359
	7	£2,336,199	£2,089,838	£1,927,270	£1,888,470
50 Unit Mixed Scheme	1	-£930,611	-£1,129,662	-£1,215,038	-£1,287,534
	2	£66,092	-£122,796	-£238,900	-£338,904
	3	£952,588	£659,443	£539,276	£439,451
	4	£1,841,729	£1,483,463	£1,338,148	£1,211,279
	5	£2,731,881	£2,307,247	£2,138,516	£1,989,662
	6	£3,621,976	£3,132,574	£2,939,072	£2,767,931
	7	£4,512,071	£3,957,901	£3,739,627	£3,546,200
100 Unit Mixed Scheme	1	-£2,025,869	-£2,399,131	-£2,600,243	-£2,774,455
	2	£100,943	-£244,629	-£525,827	-£764,015
	3	£1,900,414	£1,382,166	£1,098,630	£861,491
	4	£3,703,924	£3,073,019	£2,726,632	£2,439,284
	5	£5,510,373	£4,768,190	£4,357,940	£4,022,956
	6	£7,315,892	£6,462,046	£5,989,306	£5,604,769
	7	£9,121,412	£8,155,903	£7,620,673	£7,186,582

Source: Adams Integra, June 2010

Graph 27: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water

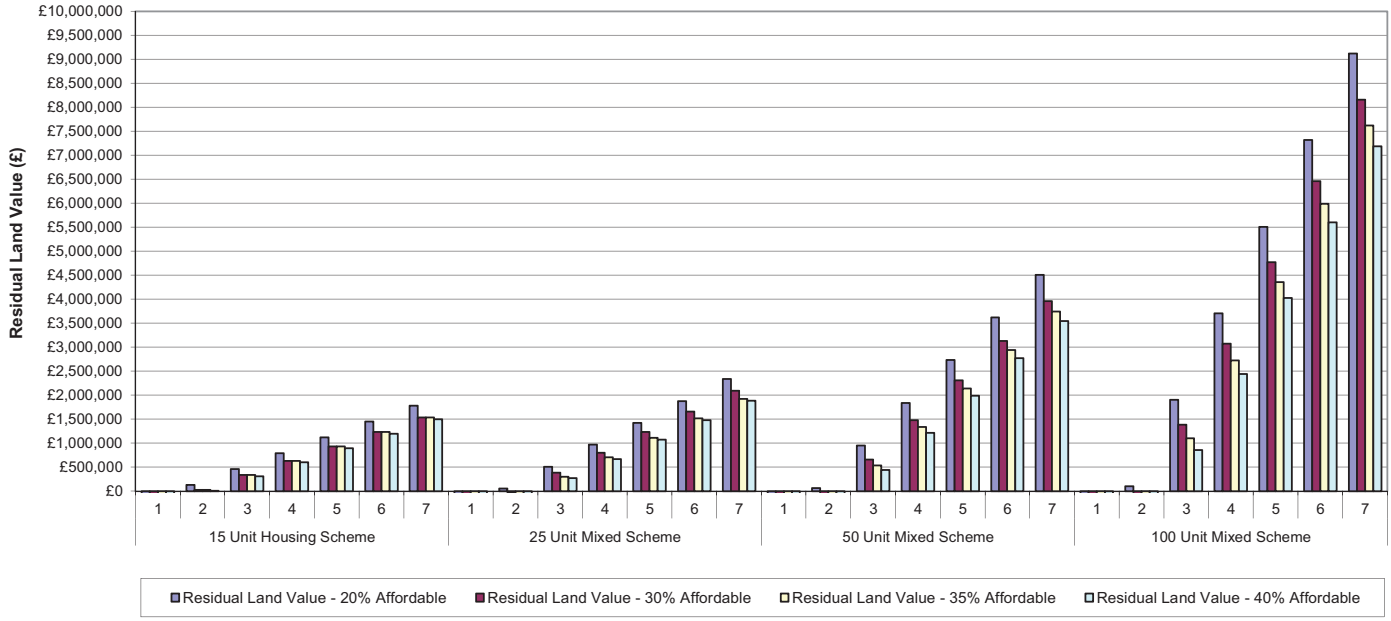
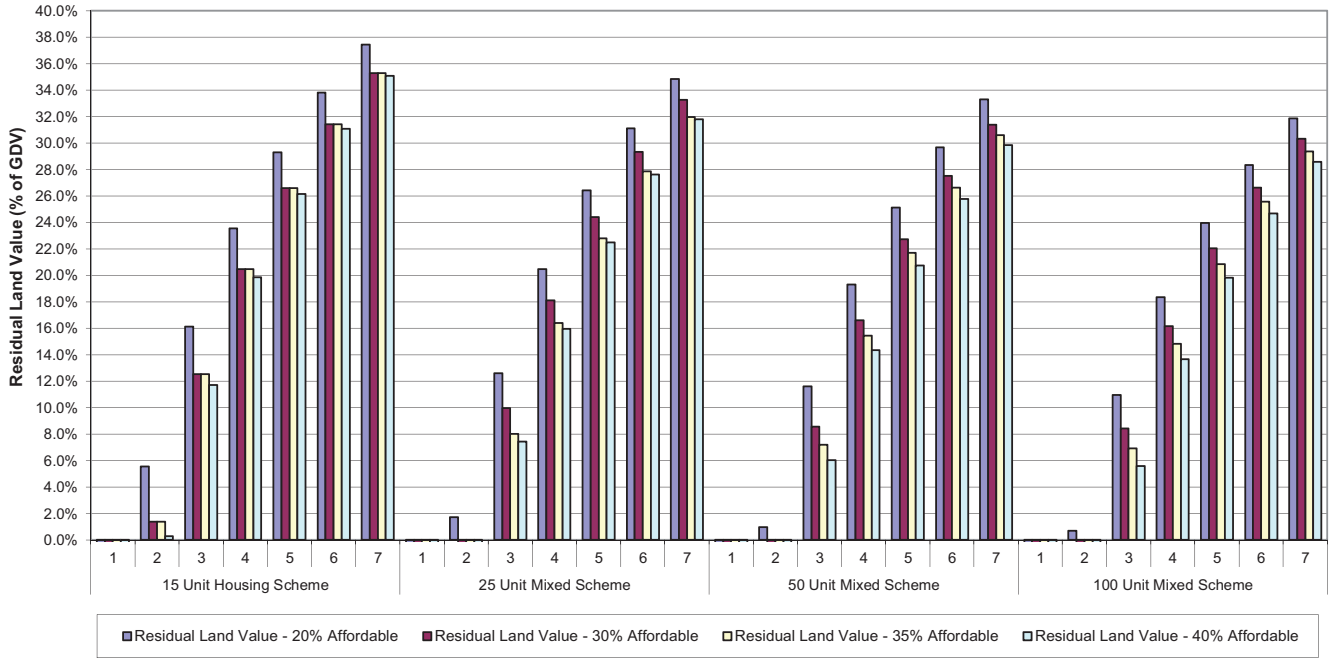


Table 27a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-10.6%	-16.0%	-16.0%	-17.6%
	2	5.6%	1.4%	1.4%	0.3%
	3	16.1%	12.5%	12.5%	11.7%
	4	23.6%	20.5%	20.5%	19.8%
	5	29.3%	26.6%	26.6%	26.2%
	6	33.8%	31.4%	31.4%	31.1%
	7	37.4%	35.3%	35.3%	35.1%
25 Unit Mixed Scheme	1	-15.6%	-20.0%	-22.7%	-23.8%
	2	1.7%	-0.7%	-3.1%	-3.9%
	3	12.6%	10.0%	8.0%	7.5%
	4	20.5%	18.1%	16.4%	15.9%
	5	26.4%	24.4%	22.8%	22.5%
	6	31.1%	29.3%	27.9%	27.6%
	7	34.8%	33.3%	32.0%	31.8%
50 Unit Mixed Scheme	1	-16.8%	-21.5%	-23.8%	-25.7%
	2	1.0%	-1.9%	-3.8%	-5.5%
	3	11.6%	8.6%	7.2%	6.0%
	4	19.3%	16.6%	15.4%	14.3%
	5	25.1%	22.7%	21.7%	20.7%
	6	29.7%	27.5%	26.6%	25.8%
	7	33.3%	31.4%	30.6%	29.8%
100 Unit Mixed Scheme	1	-17.3%	-21.5%	-24.0%	-26.2%
	2	0.7%	-1.8%	-3.9%	-5.9%
	3	11.0%	8.4%	6.9%	5.6%
	4	18.4%	16.2%	14.8%	13.7%
	5	24.0%	22.0%	20.8%	19.8%
	6	28.3%	26.6%	25.6%	24.7%
	7	31.9%	30.3%	29.4%	28.6%

Source: Adams Integra, June 2010

Graph 27a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 3 plus Water



Appendix IIg

Table 27b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£628,095	-£884,022	-£884,022	-£950,374
	2	0.33	£408,525	£92,858	£92,858	£17,797
	3	0.33	£1,410,778	£1,015,044	£1,015,044	£927,674
	4	0.33	£2,396,323	£1,920,015	£1,920,015	£1,819,135
	5	0.33	£3,394,038	£2,834,822	£2,834,822	£2,726,118
	6	0.33	£4,394,951	£3,751,905	£3,751,905	£3,629,613
	7	0.33	£5,395,863	£4,668,988	£4,668,988	£4,533,108
25 Unit Mixed Scheme	1	0.45	-£958,252	-£1,161,879	-£1,280,048	-£1,322,981
	2	0.45	£130,956	-£46,716	-£215,281	-£268,947
	3	0.45	£1,139,066	£847,857	£659,360	£603,920
	4	0.45	£2,152,414	£1,789,235	£1,559,744	£1,495,730
	5	0.45	£3,163,226	£2,740,475	£2,465,086	£2,396,108
	6	0.45	£4,177,390	£3,692,280	£3,373,954	£3,296,354
	7	0.45	£5,191,553	£4,644,085	£4,282,822	£4,196,599
50 Unit Mixed Scheme	1	0.91	-£1,023,774	-£1,242,753	-£1,336,676	-£1,416,429
	2	0.91	£72,628	-£134,940	-£262,527	-£372,422
	3	0.91	£1,046,800	£724,663	£592,611	£482,913
	4	0.91	£2,023,878	£1,630,179	£1,470,492	£1,331,076
	5	0.91	£3,002,067	£2,535,437	£2,350,018	£2,186,442
	6	0.91	£3,980,193	£3,442,389	£3,229,749	£3,041,682
	7	0.91	£4,958,319	£4,349,341	£4,109,480	£3,896,923
100 Unit Mixed Scheme	1	1.80	-£1,125,483	-£1,332,851	-£1,444,580	-£1,541,364
	2	1.80	£56,079	-£135,905	-£292,126	-£424,453
	3	1.80	£1,055,786	£767,870	£610,350	£478,606
	4	1.80	£2,057,735	£1,707,233	£1,514,795	£1,355,158
	5	1.80	£3,061,318	£2,648,994	£2,421,078	£2,234,976
	6	1.80	£4,064,385	£3,590,026	£3,327,392	£3,113,761
	7	1.80	£5,067,451	£4,531,057	£4,233,707	£3,992,546

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 27c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£414,543	-£583,455	-£583,455	-£627,247
	2	0.50	£269,627	£61,286	£61,286	£11,746
	3	0.50	£931,114	£669,929	£669,929	£612,265
	4	0.50	£1,581,573	£1,267,210	£1,267,210	£1,200,629
	5	0.50	£2,240,065	£1,870,982	£1,870,982	£1,799,238
	6	0.50	£2,900,668	£2,476,257	£2,476,257	£2,395,544
	7	0.50	£3,561,270	£3,081,532	£3,081,532	£2,991,851
25 Unit Mixed Scheme	1	0.71	-£603,699	-£731,984	-£806,430	-£833,478
	2	0.71	£83,000	-£29,609	-£136,446	-£170,460
	3	0.71	£721,943	£537,374	£417,904	£382,766
	4	0.71	£1,364,206	£1,134,022	£988,570	£947,998
	5	0.71	£2,004,862	£1,736,921	£1,562,379	£1,518,660
	6	0.71	£2,647,641	£2,340,177	£2,138,421	£2,089,238
	7	0.71	£3,290,421	£2,943,434	£2,714,464	£2,659,816
50 Unit Mixed Scheme	1	1.43	-£651,428	-£790,763	-£850,527	-£901,274
	2	1.43	£46,218	-£85,871	-£167,063	-£236,996
	3	1.43	£666,146	£461,149	£377,116	£307,308
	4	1.43	£1,287,922	£1,037,387	£935,768	£847,049
	5	1.43	£1,910,406	£1,613,460	£1,495,466	£1,391,372
	6	1.43	£2,532,850	£2,190,611	£2,055,295	£1,935,616
	7	1.43	£3,155,294	£2,767,763	£2,615,124	£2,479,860
100 Unit Mixed Scheme	1	2.86	-£709,054	-£839,696	-£910,085	-£971,059
	2	2.86	£35,295	-£85,535	-£183,856	-£267,138
	3	2.86	£664,481	£483,275	£384,136	£301,221
	4	2.86	£1,295,078	£1,074,482	£953,368	£852,896
	5	2.86	£1,926,704	£1,667,199	£1,523,755	£1,406,628
	6	2.86	£2,558,004	£2,259,457	£2,094,163	£1,959,710
	7	2.86	£3,189,305	£2,851,714	£2,664,571	£2,512,791

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 27d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 3 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£276,362	-£388,970	-£388,970	-£418,164
	2	0.75	£179,751	£40,857	£40,857	£7,831
	3	0.75	£620,743	£446,619	£446,619	£408,176
	4	0.75	£1,054,382	£844,807	£844,807	£800,419
	5	0.75	£1,493,377	£1,247,322	£1,247,322	£1,199,492
	6	0.75	£1,933,778	£1,650,838	£1,650,838	£1,597,030
	7	0.75	£2,374,180	£2,054,355	£2,054,355	£1,994,567
25 Unit Mixed Scheme	1	1.00	-£431,214	-£522,846	-£576,022	-£595,342
	2	1.00	£58,930	-£21,022	-£96,876	-£121,026
	3	1.00	£512,580	£381,536	£296,712	£271,764
	4	1.00	£968,586	£805,156	£701,885	£673,079
	5	1.00	£1,423,452	£1,233,214	£1,109,289	£1,078,249
	6	1.00	£1,879,825	£1,661,526	£1,518,279	£1,483,359
	7	1.00	£2,336,199	£2,089,838	£1,927,270	£1,888,470
50 Unit Mixed Scheme	1	2.00	-£465,305	-£564,831	-£607,519	-£643,767
	2	2.00	£33,046	-£61,398	-£119,450	-£169,452
	3	2.00	£476,294	£329,722	£269,638	£219,725
	4	2.00	£920,864	£741,731	£669,074	£605,640
	5	2.00	£1,365,940	£1,153,624	£1,069,258	£994,831
	6	2.00	£1,810,988	£1,566,287	£1,469,536	£1,383,965
	7	2.00	£2,256,035	£1,978,950	£1,869,813	£1,773,100

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

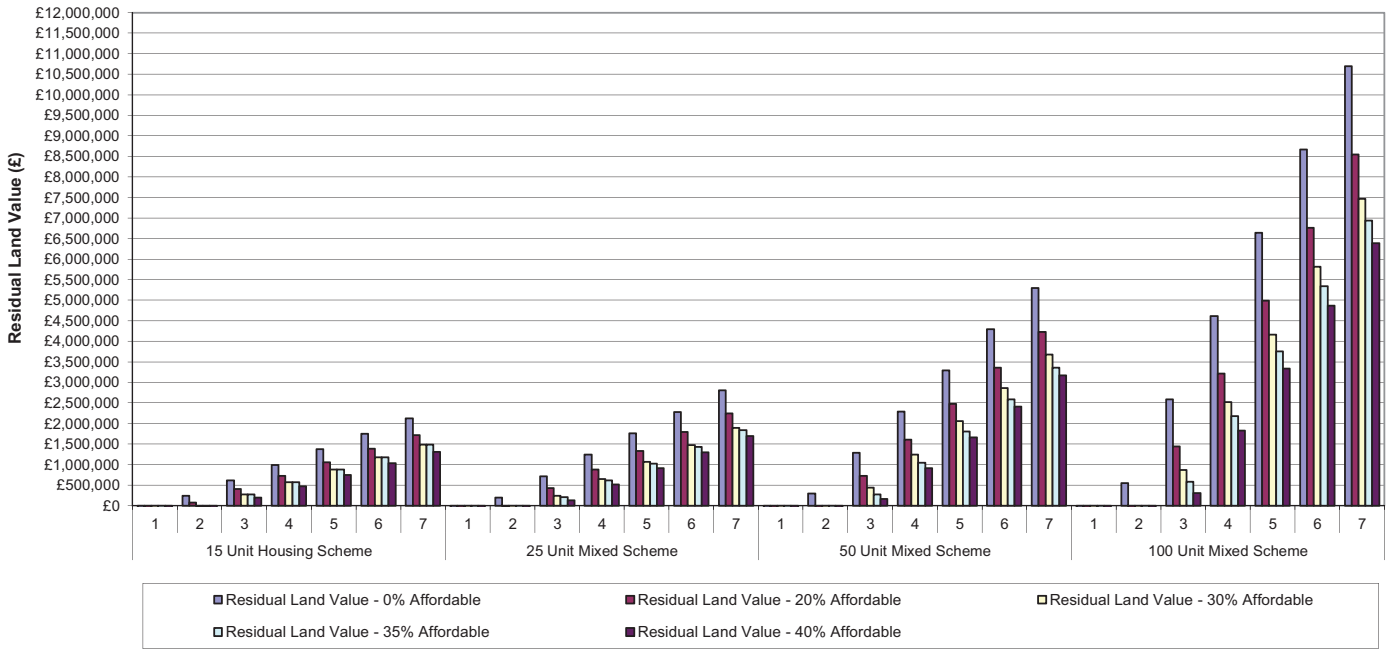
> potential upper industrial values.

Table 28: Summary of Residual Land Value (£) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£140,493	-£278,125	-£362,581	-£362,581	-£415,757
	2	£243,770	£72,053	-£14,867	-£14,867	-£90,721
	3	£614,051	£403,358	£272,766	£272,766	£190,110
	4	£991,718	£729,229	£572,048	£572,048	£471,602
	5	£1,369,386	£1,058,475	£873,934	£873,934	£747,565
	6	£1,747,053	£1,388,776	£1,176,571	£1,176,571	£1,030,500
	7	£2,124,720	£1,719,078	£1,479,209	£1,479,209	£1,313,435
25 Unit Mixed Scheme	1	-£346,205	-£539,000	-£658,232	-£683,808	-£730,728
	2	£200,600	-£3,781	-£171,589	-£204,663	-£271,593
	3	£716,049	£425,128	£243,773	£208,126	£131,738
	4	£1,237,577	£876,752	£651,006	£610,051	£518,929
	5	£1,759,105	£1,331,618	£1,063,074	£1,017,455	£908,109
	6	£2,280,633	£1,787,991	£1,478,218	£1,426,445	£1,300,051
	7	£2,802,161	£2,244,365	£1,893,361	£1,835,436	£1,691,993
50 Unit Mixed Scheme	1	-£792,803	-£1,177,326	-£1,376,377	-£1,489,353	-£1,561,849
	2	£292,022	-£106,069	-£384,691	-£543,575	-£643,579
	3	£1,290,933	£725,830	£437,192	£267,845	£165,750
	4	£2,292,854	£1,602,547	£1,244,281	£1,039,108	£912,240
	5	£3,294,775	£2,477,339	£2,052,706	£1,808,757	£1,659,903
	6	£4,296,696	£3,354,785	£2,865,383	£2,584,014	£2,412,874
	7	£5,298,618	£4,232,231	£3,678,061	£3,359,271	£3,165,844
100 Unit Mixed Scheme	1	-£1,732,793	-£2,543,939	-£2,948,481	-£3,149,593	-£3,355,085
	2	£552,627	-£280,297	-£845,591	-£1,126,789	-£1,413,461
	3	£2,581,853	£1,439,826	£870,026	£586,490	£300,901
	4	£4,611,079	£3,216,332	£2,520,374	£2,173,986	£1,821,585
	5	£6,640,305	£4,989,395	£4,165,465	£3,755,216	£3,338,486
	6	£8,669,531	£6,767,420	£5,818,081	£5,345,341	£4,865,310
	7	£10,698,757	£8,545,446	£7,470,696	£6,935,465	£6,392,134

Source: Adams Integra, June 2010

Graph 28: Summary of Residual Land Values at 0%, 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water



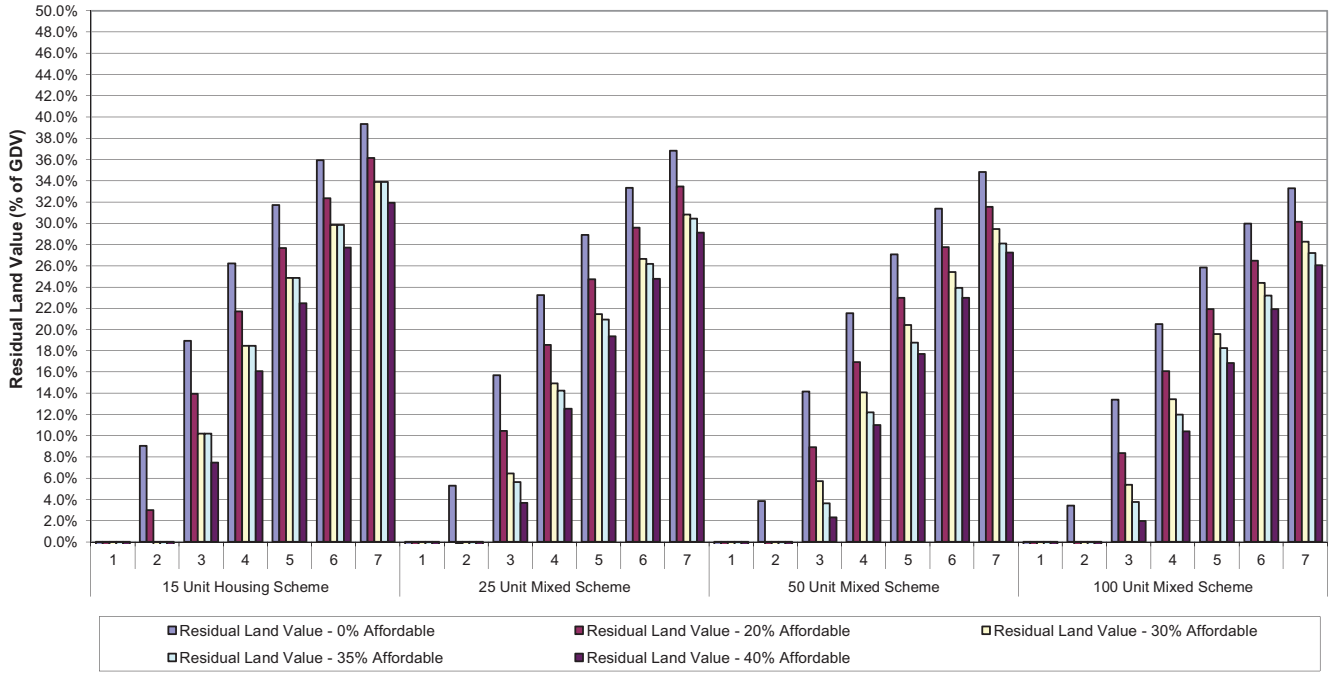
Appendix IIg

Table 28a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-6.5%	-14.2%	-19.8%	-19.8%	-23.7%
	2	9.0%	3.0%	-0.7%	-0.7%	-4.2%
	3	19.0%	14.0%	10.2%	10.2%	7.5%
	4	26.2%	21.7%	18.5%	18.5%	16.1%
	5	31.7%	27.7%	24.8%	24.8%	22.5%
	6	35.9%	32.4%	29.9%	29.9%	27.7%
	7	39.3%	36.1%	33.9%	33.9%	31.9%
25 Unit Mixed Scheme	1	-11.4%	-19.6%	-25.5%	-26.9%	-29.6%
	2	5.3%	-0.1%	-5.4%	-6.6%	-9.0%
	3	15.7%	10.4%	6.5%	5.6%	3.7%
	4	23.3%	18.5%	14.9%	14.2%	12.5%
	5	28.9%	24.7%	21.4%	20.9%	19.3%
	6	33.3%	29.6%	26.6%	26.2%	24.8%
	7	36.9%	33.5%	30.8%	30.4%	29.1%
50 Unit Mixed Scheme	1	-13.0%	-21.4%	-26.4%	-29.5%	-31.6%
	2	3.8%	-1.6%	-6.0%	-8.8%	-10.6%
	3	14.1%	8.9%	5.7%	3.6%	2.3%
	4	21.5%	16.9%	14.1%	12.2%	11.0%
	5	27.1%	23.0%	20.4%	18.7%	17.7%
	6	31.4%	27.7%	25.4%	23.9%	23.0%
	7	34.8%	31.6%	29.5%	28.1%	27.2%
100 Unit Mixed Scheme	1	-13.5%	-21.8%	-26.7%	-29.3%	-32.1%
	2	3.4%	-1.9%	-6.2%	-8.5%	-11.0%
	3	13.4%	8.4%	5.4%	3.7%	2.0%
	4	20.5%	16.1%	13.4%	12.0%	10.4%
	5	25.8%	21.9%	19.6%	18.2%	16.8%
	6	30.0%	26.5%	24.4%	23.2%	21.9%
	7	33.3%	30.2%	28.2%	27.2%	26.0%

Source: Adams Integra, June 2010

Graph 28a: Summary of Residual Land Values (as % of GDV) at 0%, 20%, 30%, 35% & 40% Affordable Housing Across all Value Points
60% General Needs Rent/40% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water



Appendix IIg

Table 28b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£425,735	-£842,802	-£1,098,729	-£1,098,729	-£1,259,868
	2	0.33	£738,698	£218,342	-£45,050	-£45,050	-£274,911
	3	0.33	£1,860,760	£1,222,298	£826,563	£826,563	£576,091
	4	0.33	£3,005,207	£2,209,786	£1,733,478	£1,733,478	£1,429,098
	5	0.33	£4,149,653	£3,207,501	£2,648,285	£2,648,285	£2,265,349
	6	0.33	£5,294,100	£4,208,413	£3,565,368	£3,565,368	£3,122,727
	7	0.33	£6,438,546	£5,209,326	£4,482,451	£4,482,451	£3,980,105
25 Unit Mixed Scheme	1	0.45	-£769,344	-£1,197,778	-£1,462,738	-£1,519,573	-£1,623,840
	2	0.45	£445,778	-£8,402	-£381,309	-£454,806	-£603,540
	3	0.45	£1,591,221	£944,729	£541,719	£462,502	£292,751
	4	0.45	£2,750,172	£1,948,338	£1,446,681	£1,355,668	£1,153,176
	5	0.45	£3,909,123	£2,959,150	£2,362,387	£2,261,010	£2,018,020
	6	0.45	£5,068,074	£3,973,314	£3,284,928	£3,169,878	£2,889,002
	7	0.45	£6,227,025	£4,987,478	£4,207,470	£4,078,746	£3,759,984
50 Unit Mixed Scheme	1	0.91	-£872,171	-£1,295,188	-£1,514,167	-£1,638,453	-£1,718,206
	2	0.91	£320,903	-£116,559	-£422,737	-£597,335	-£707,230
	3	0.91	£1,418,607	£797,615	£480,431	£294,335	£182,143
	4	0.91	£2,519,620	£1,761,041	£1,367,342	£1,141,877	£1,002,461
	5	0.91	£3,620,632	£2,722,351	£2,255,721	£1,987,645	£1,824,070
	6	0.91	£4,721,644	£3,686,577	£3,148,773	£2,839,576	£2,651,509
	7	0.91	£5,822,657	£4,650,803	£4,041,825	£3,691,507	£3,478,949
100 Unit Mixed Scheme	1	1.80	-£962,663	-£1,413,299	-£1,638,045	-£1,749,774	-£1,863,936
	2	1.80	£307,015	-£155,721	-£469,773	-£625,994	-£785,256
	3	1.80	£1,434,363	£799,903	£483,348	£325,828	£167,167
	4	1.80	£2,561,711	£1,786,851	£1,400,208	£1,207,770	£1,011,992
	5	1.80	£3,689,058	£2,771,886	£2,314,147	£2,086,231	£1,854,714
	6	1.80	£4,816,406	£3,759,678	£3,232,267	£2,969,634	£2,702,950
	7	1.80	£5,943,754	£4,747,470	£4,150,387	£3,853,036	£3,551,185

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 28c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£280,985	-£556,249	-£725,161	-£725,161	-£831,513
	2	0.50	£487,541	£144,106	-£29,733	-£29,733	-£181,441
	3	0.50	£1,228,102	£806,717	£545,532	£545,532	£380,220
	4	0.50	£1,983,436	£1,458,459	£1,144,096	£1,144,096	£943,205
	5	0.50	£2,738,771	£2,116,951	£1,747,868	£1,747,868	£1,495,130
	6	0.50	£3,494,106	£2,777,553	£2,353,143	£2,353,143	£2,061,000
	7	0.50	£4,249,440	£3,438,155	£2,958,418	£2,958,418	£2,626,870
25 Unit Mixed Scheme	1	0.71	-£484,687	-£754,600	-£921,525	-£957,331	-£1,023,019
	2	0.71	£282,535	-£5,325	-£241,674	-£288,258	-£382,525
	3	0.71	£1,008,520	£598,772	£343,343	£293,135	£185,547
	4	0.71	£1,743,067	£1,234,862	£916,910	£859,226	£730,886
	5	0.71	£2,477,613	£1,875,518	£1,497,288	£1,433,035	£1,279,027
	6	0.71	£3,212,159	£2,518,298	£2,081,997	£2,009,078	£1,831,058
	7	0.71	£3,946,706	£3,161,077	£2,666,706	£2,585,121	£2,383,089
50 Unit Mixed Scheme	1	1.43	-£554,962	-£824,128	-£963,464	-£1,042,547	-£1,093,295
	2	1.43	£204,211	-£74,174	-£269,015	-£380,122	-£450,055
	3	1.43	£902,750	£507,573	£305,729	£187,304	£115,909
	4	1.43	£1,603,394	£1,120,662	£870,127	£726,649	£637,930
	5	1.43	£2,304,039	£1,732,405	£1,435,459	£1,264,865	£1,160,772
	6	1.43	£3,004,683	£2,346,004	£2,003,765	£1,807,003	£1,687,324
	7	1.43	£3,705,327	£2,959,602	£2,572,070	£2,349,141	£2,213,877
100 Unit Mixed Scheme	1	2.86	-£606,478	-£890,379	-£1,031,968	-£1,102,358	-£1,174,280
	2	2.86	£193,226	-£98,006	-£295,661	-£393,982	-£494,217
	3	2.86	£902,746	£503,436	£304,205	£205,066	£105,210
	4	2.86	£1,612,265	£1,124,592	£881,250	£760,135	£636,918
	5	2.86	£2,321,785	£1,744,544	£1,456,456	£1,313,013	£1,167,303
	6	2.86	£3,031,305	£2,366,231	£2,034,294	£1,869,000	£1,701,157
	7	2.86	£3,740,824	£2,987,918	£2,612,131	£2,424,988	£2,235,012

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 28d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 60% General Needs Rent/40% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 0% Affordable	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£187,323	-£370,833	-£483,441	-£483,441	-£554,342
	2	0.75	£325,027	£96,070	-£19,822	-£19,822	-£120,961
	3	0.75	£818,734	£537,811	£363,688	£363,688	£253,480
	4	0.75	£1,322,291	£972,306	£762,730	£762,730	£628,803
	5	0.75	£1,825,847	£1,411,300	£1,165,245	£1,165,245	£996,754
	6	0.75	£2,329,404	£1,851,702	£1,568,762	£1,568,762	£1,374,000
	7	0.75	£2,832,960	£2,292,103	£1,972,278	£1,972,278	£1,751,246
25 Unit Mixed Scheme	1	1.00	-£346,205	-£539,000	-£658,232	-£683,808	-£730,728
	2	1.00	£200,600	-£3,781	-£171,589	-£204,663	-£271,593
	3	1.00	£716,049	£425,128	£243,773	£208,126	£131,738
	4	1.00	£1,237,577	£876,752	£651,006	£610,051	£518,929
	5	1.00	£1,759,105	£1,331,618	£1,063,074	£1,017,455	£908,109
	6	1.00	£2,280,633	£1,787,991	£1,478,218	£1,426,445	£1,300,051
	7	1.00	£2,802,161	£2,244,365	£1,893,361	£1,835,436	£1,691,993
50 Unit Mixed Scheme	1	2.00	-£396,402	-£588,663	-£688,189	-£744,677	-£780,925
	2	2.00	£146,011	-£53,035	-£192,346	-£271,788	-£321,790
	3	2.00	£645,466	£362,915	£218,596	£133,922	£82,875
	4	2.00	£1,146,427	£801,273	£622,141	£519,554	£456,120
	5	2.00	£1,647,388	£1,238,670	£1,026,353	£904,379	£829,952
	6	2.00	£2,148,348	£1,677,393	£1,432,692	£1,292,007	£1,206,437
	7	2.00	£2,649,309	£2,116,115	£1,839,030	£1,679,635	£1,582,922

Source: Adams Integra, June 2010

Key:

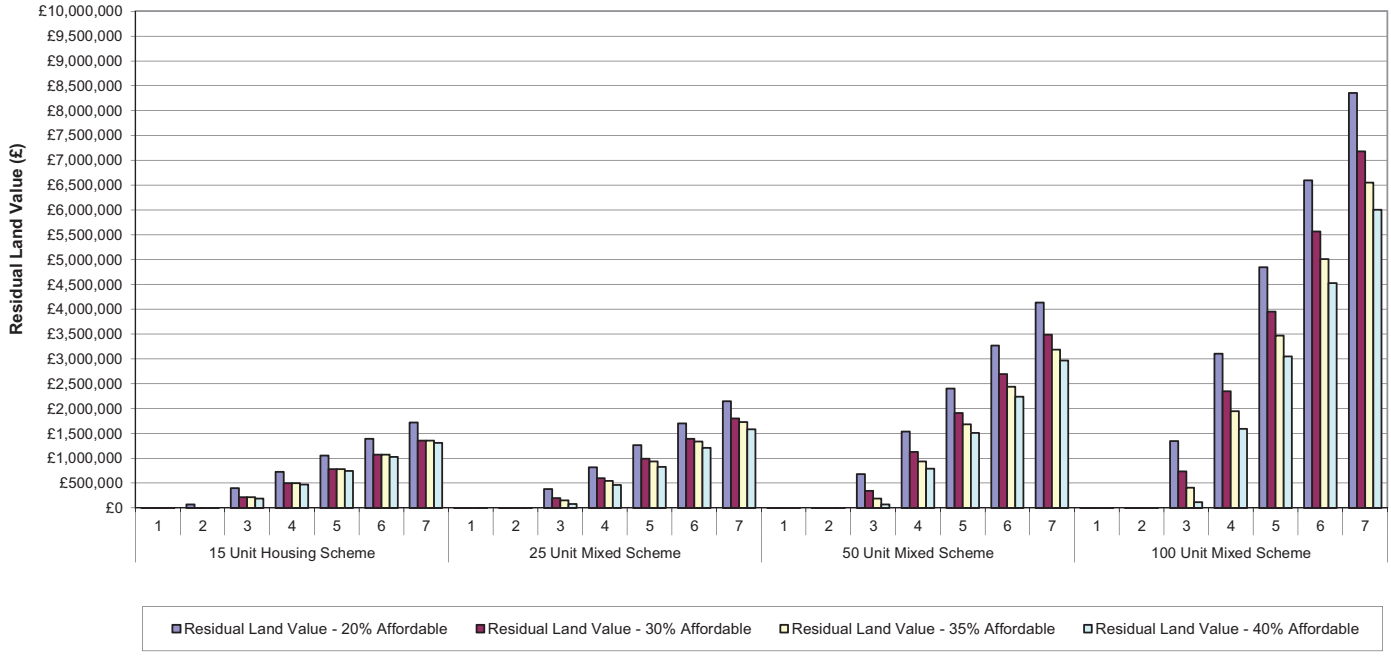
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 29: Summary of Residual Land Value (£) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£278,125	-£393,861	-£393,861	-£415,757
	2	£72,053	-£63,351	-£63,351	-£90,721
	3	£403,358	£219,537	£219,537	£190,110
	4	£729,229	£500,031	£500,031	£471,602
	5	£1,058,475	£783,438	£783,438	£747,565
	6	£1,388,776	£1,070,856	£1,070,856	£1,030,500
	7	£1,719,078	£1,358,275	£1,358,275	£1,313,435
25 Unit Mixed Scheme	1	-£563,656	-£682,888	-£711,408	-£758,328
	2	-£41,998	-£209,806	-£247,443	-£314,373
	3	£380,554	£198,280	£157,201	£81,629
	4	£821,084	£595,338	£547,735	£461,370
	5	£1,261,665	£993,121	£939,149	£829,803
	6	£1,706,274	£1,396,501	£1,334,971	£1,208,577
	7	£2,150,884	£1,799,881	£1,730,793	£1,587,350
50 Unit Mixed Scheme	1	-£1,204,926	-£1,428,633	-£1,535,353	-£1,617,049
	2	-£148,849	-£465,688	-£614,875	-£729,139
	3	£678,396	£346,447	£191,839	£68,603
	4	£1,542,689	£1,130,950	£939,345	£792,524
	5	£2,402,122	£1,910,294	£1,683,395	£1,509,468
	6	£3,266,918	£2,699,022	£2,437,570	£2,237,140
	7	£4,131,715	£3,487,751	£3,191,744	£2,964,812
100 Unit Mixed Scheme	1	-£2,599,139	-£3,031,281	-£3,259,993	-£3,465,485
	2	-£365,857	-£973,931	-£1,297,909	-£1,584,581
	3	£1,348,852	£733,565	£408,756	£120,678
	4	£3,101,532	£2,348,173	£1,944,385	£1,591,984
	5	£4,845,137	£3,949,077	£3,466,698	£3,049,968
	6	£6,598,902	£5,565,303	£5,008,304	£4,528,273
	7	£8,352,667	£7,181,528	£6,549,909	£6,006,577

Source: Adams Integra, June 2010

Graph 29: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water



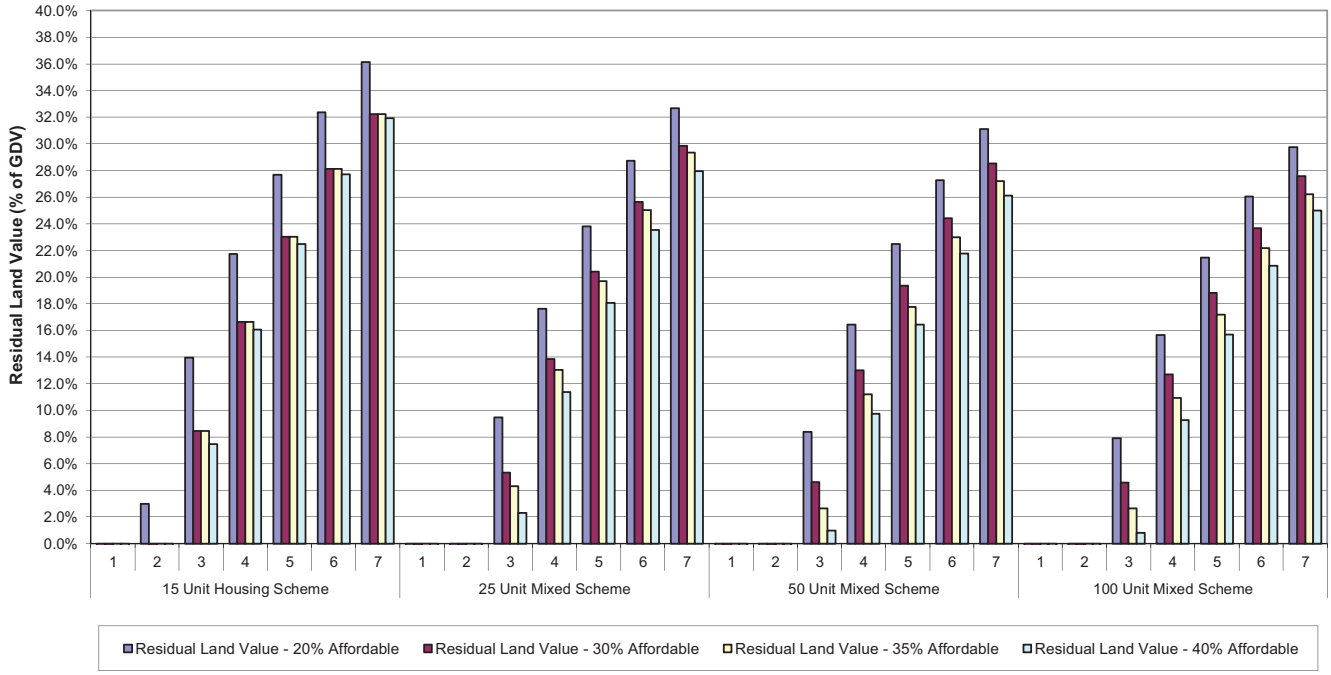
Appendix IIg

Table 29a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-14.2%	-22.0%	-22.0%	-23.7%
	2	3.0%	-2.9%	-2.9%	-4.2%
	3	14.0%	8.4%	8.4%	7.5%
	4	21.7%	16.6%	16.6%	16.1%
	5	27.7%	23.0%	23.0%	22.5%
	6	32.4%	28.1%	28.1%	27.7%
	7	36.1%	32.2%	32.2%	31.9%
25 Unit Mixed Scheme	1	-20.6%	-26.7%	-28.4%	-31.1%
	2	-1.2%	-6.7%	-8.1%	-10.5%
	3	9.5%	5.3%	4.3%	2.3%
	4	17.6%	13.9%	13.0%	11.4%
	5	23.8%	20.4%	19.7%	18.1%
	6	28.7%	25.6%	25.0%	23.5%
	7	32.7%	29.9%	29.4%	28.0%
50 Unit Mixed Scheme	1	-22.0%	-27.7%	-30.7%	-33.1%
	2	-2.2%	-7.3%	-10.0%	-12.2%
	3	8.4%	4.6%	2.6%	1.0%
	4	16.4%	13.0%	11.2%	9.8%
	5	22.5%	19.4%	17.7%	16.4%
	6	27.3%	24.4%	23.0%	21.8%
	7	31.1%	28.5%	27.2%	26.1%
100 Unit Mixed Scheme	1	-22.4%	-27.7%	-30.7%	-33.6%
	2	-2.6%	-7.2%	-10.0%	-12.6%
	3	7.9%	4.6%	2.7%	0.8%
	4	15.6%	12.7%	10.9%	9.3%
	5	21.5%	18.8%	17.2%	15.7%
	6	26.1%	23.7%	22.2%	20.8%
	7	29.8%	27.6%	26.2%	25.0%

Source: Adams Integra, June 2010

Graph 29a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
70% General Needs Rent/30% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water



Appendix IIg

Table 29b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£842,802	-£1,193,517	-£1,193,517	-£1,259,868
	2	0.33	£218,342	-£191,971	-£191,971	-£274,911
	3	0.33	£1,222,298	£665,263	£665,263	£576,091
	4	0.33	£2,209,786	£1,515,246	£1,515,246	£1,429,098
	5	0.33	£3,207,501	£2,374,053	£2,374,053	£2,265,349
	6	0.33	£4,208,413	£3,245,020	£3,245,020	£3,122,727
	7	0.33	£5,209,326	£4,115,986	£4,115,986	£3,980,105
25 Unit Mixed Scheme	1	0.45	-£1,252,569	-£1,517,529	-£1,580,907	-£1,685,173
	2	0.45	-£93,328	-£466,235	-£549,873	-£698,606
	3	0.45	£845,676	£440,623	£349,335	£181,399
	4	0.45	£1,824,631	£1,322,973	£1,217,190	£1,025,268
	5	0.45	£2,803,699	£2,206,936	£2,086,998	£1,844,007
	6	0.45	£3,791,721	£3,103,335	£2,966,602	£2,685,726
	7	0.45	£4,779,743	£3,999,735	£3,846,207	£3,527,445
50 Unit Mixed Scheme	1	0.91	-£1,325,551	-£1,571,654	-£1,689,058	-£1,778,932
	2	0.91	-£163,570	-£511,745	-£675,687	-£801,252
	3	0.91	£745,490	£380,711	£210,812	£75,387
	4	0.91	£1,695,263	£1,242,803	£1,032,248	£870,906
	5	0.91	£2,639,694	£2,099,224	£1,849,884	£1,658,757
	6	0.91	£3,590,020	£2,965,959	£2,678,648	£2,458,396
	7	0.91	£4,540,346	£3,832,693	£3,507,412	£3,258,035
100 Unit Mixed Scheme	1	1.80	-£1,443,966	-£1,684,045	-£1,811,107	-£1,925,269
	2	1.80	-£203,254	-£541,073	-£721,061	-£880,323
	3	1.80	£749,362	£407,536	£227,087	£67,043
	4	1.80	£1,723,073	£1,304,540	£1,080,214	£884,435
	5	1.80	£2,691,743	£2,193,932	£1,925,944	£1,694,427
	6	1.80	£3,666,057	£3,091,835	£2,782,391	£2,515,707
	7	1.80	£4,640,371	£3,989,738	£3,638,838	£3,336,987

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 29c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£556,249	-£787,721	-£787,721	-£831,513
	2	0.50	£144,106	-£126,701	-£126,701	-£181,441
	3	0.50	£806,717	£439,074	£439,074	£380,220
	4	0.50	£1,458,459	£1,000,062	£1,000,062	£943,205
	5	0.50	£2,116,951	£1,566,875	£1,566,875	£1,495,130
	6	0.50	£2,777,553	£2,141,713	£2,141,713	£2,061,000
	7	0.50	£3,438,155	£2,716,551	£2,716,551	£2,626,870
25 Unit Mixed Scheme	1	0.71	-£789,118	-£956,043	-£995,971	-£1,061,659
	2	0.71	-£59,152	-£295,501	-£348,511	-£442,779
	3	0.71	£535,992	£279,268	£221,409	£114,971
	4	0.71	£1,156,456	£838,504	£771,458	£649,817
	5	0.71	£1,776,993	£1,398,762	£1,322,745	£1,168,737
	6	0.71	£2,403,203	£1,966,903	£1,880,241	£1,702,221
	7	0.71	£3,029,414	£2,535,043	£2,437,737	£2,235,705
50 Unit Mixed Scheme	1	1.43	-£843,448	-£1,000,043	-£1,074,747	-£1,131,935
	2	1.43	-£104,090	-£325,656	-£429,983	-£509,887
	3	1.43	£474,402	£242,271	£134,153	£47,974
	4	1.43	£1,078,804	£790,874	£656,885	£554,213
	5	1.43	£1,679,805	£1,335,870	£1,177,199	£1,055,572
	6	1.43	£2,284,558	£1,887,428	£1,704,594	£1,564,434
	7	1.43	£2,889,311	£2,438,986	£2,231,989	£2,073,295
100 Unit Mixed Scheme	1	2.86	-£909,699	-£1,060,948	-£1,140,998	-£1,212,920
	2	2.86	-£127,922	-£340,535	-£453,814	-£554,049
	3	2.86	£471,627	£256,491	£142,922	£42,195
	4	2.86	£1,084,452	£821,039	£679,855	£556,638
	5	2.86	£1,694,104	£1,380,796	£1,212,132	£1,066,422
	6	2.86	£2,307,308	£1,945,910	£1,751,155	£1,583,312
	7	2.86	£2,920,513	£2,511,024	£2,290,178	£2,100,202

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 29d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 70% General Needs Rent/30% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£370,833	-£525,147	-£525,147	-£554,342
	2	0.75	£96,070	-£84,467	-£84,467	-£120,961
	3	0.75	£537,811	£292,716	£292,716	£253,480
	4	0.75	£972,306	£666,708	£666,708	£628,803
	5	0.75	£1,411,300	£1,044,583	£1,044,583	£996,754
	6	0.75	£1,851,702	£1,427,809	£1,427,809	£1,374,000
	7	0.75	£2,292,103	£1,811,034	£1,811,034	£1,751,246
25 Unit Mixed Scheme	1	1.00	-£563,656	-£682,888	-£711,408	-£758,328
	2	1.00	-£41,998	-£209,806	-£247,443	-£314,373
	3	1.00	£380,554	£198,280	£157,201	£81,629
	4	1.00	£821,084	£595,338	£547,735	£461,370
	5	1.00	£1,261,665	£993,121	£939,149	£829,803
	6	1.00	£1,706,274	£1,396,501	£1,334,971	£1,208,577
	7	1.00	£2,150,884	£1,799,881	£1,730,793	£1,587,350
50 Unit Mixed Scheme	1	2.00	-£602,463	-£714,317	-£767,677	-£808,525
	2	2.00	-£74,425	-£232,844	-£307,438	-£364,570
	3	2.00	£339,198	£173,224	£95,920	£34,301
	4	2.00	£771,345	£565,475	£469,673	£396,262
	5	2.00	£1,201,061	£955,147	£841,697	£754,734
	6	2.00	£1,633,459	£1,349,511	£1,218,785	£1,118,570
	7	2.00	£2,065,857	£1,743,875	£1,595,872	£1,482,406

Source: Adams Integra, June 2010

Key:

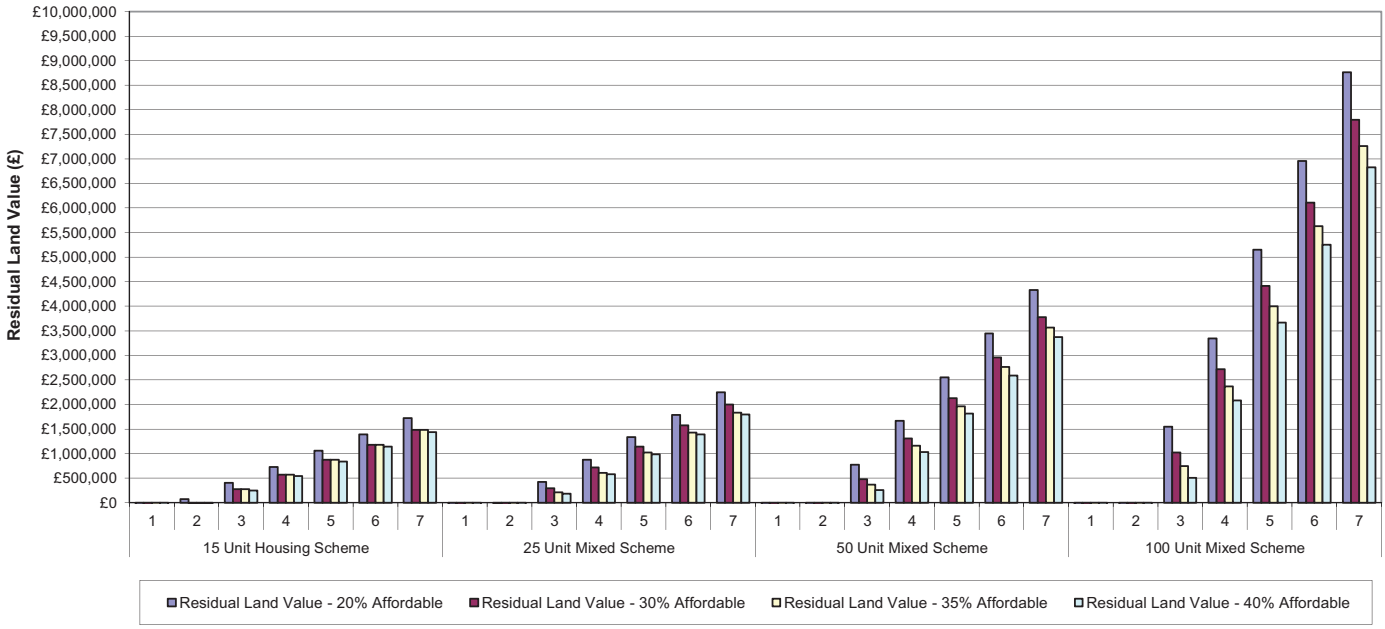
- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 30: Summary of Residual Land Value (£) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-£278,125	-£362,581	-£362,581	-£384,477
	2	£72,053	-£14,867	-£14,867	-£42,237
	3	£403,358	£272,766	£272,766	£243,934
	4	£729,229	£572,048	£572,048	£538,757
	5	£1,058,475	£873,934	£873,934	£838,062
	6	£1,388,776	£1,176,571	£1,176,571	£1,136,215
	7	£1,719,078	£1,479,209	£1,479,209	£1,434,368
25 Unit Mixed Scheme	1	-£539,000	-£630,632	-£683,808	-£703,128
	2	-£3,781	-£128,809	-£204,663	-£228,813
	3	£425,128	£288,745	£208,126	£182,663
	4	£876,752	£713,322	£610,051	£581,245
	5	£1,331,618	£1,141,380	£1,017,455	£986,415
	6	£1,787,991	£1,569,692	£1,426,445	£1,391,525
	7	£2,244,365	£1,998,004	£1,835,436	£1,796,636
50 Unit Mixed Scheme	1	-£1,149,726	-£1,348,777	-£1,434,153	-£1,506,649
	2	-£63,289	-£341,911	-£458,015	-£558,019
	3	£773,264	£480,119	£363,702	£258,259
	4	£1,662,405	£1,304,139	£1,158,824	£1,031,955
	5	£2,552,557	£2,127,923	£1,959,192	£1,810,338
	6	£3,442,652	£2,953,250	£2,759,748	£2,588,607
	7	£4,332,747	£3,778,577	£3,560,303	£3,366,876
100 Unit Mixed Scheme	1	-£2,481,379	-£2,854,641	-£3,055,753	-£3,229,965
	2	-£183,329	-£700,139	-£981,337	-£1,219,525
	3	£1,542,930	£1,024,681	£741,146	£504,007
	4	£3,346,439	£2,715,535	£2,369,147	£2,081,799
	5	£5,152,889	£4,410,705	£4,000,456	£3,665,472
	6	£6,958,408	£6,104,562	£5,631,822	£5,247,285
	7	£8,763,928	£7,798,419	£7,263,188	£6,829,098

Source: Adams Integra, June 2010

Graph 30: Summary of Residual Land Values at 20%, 30%, 35% & 40% Affordable Housing Across All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water



Appendix IIg

Table 30a: Summary of Residual Land Value (as % of GDV) Appraisals for All Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	-14.2%	-19.8%	-19.8%	-21.5%
	2	3.0%	-0.7%	-0.7%	-1.9%
	3	14.0%	10.2%	10.2%	9.3%
	4	21.7%	18.5%	18.5%	17.8%
	5	27.7%	24.8%	24.8%	24.4%
	6	32.4%	29.9%	29.9%	29.5%
	7	36.1%	33.9%	33.9%	33.6%
25 Unit Mixed Scheme	1	-19.6%	-24.1%	-26.9%	-28.1%
	2	-0.1%	-4.0%	-6.6%	-7.4%
	3	10.4%	7.5%	5.6%	5.0%
	4	18.5%	16.0%	14.2%	13.8%
	5	24.7%	22.6%	20.9%	20.6%
	6	29.6%	27.7%	26.2%	25.9%
	7	33.5%	31.8%	30.4%	30.2%
50 Unit Mixed Scheme	1	-20.7%	-25.7%	-28.0%	-30.1%
	2	-0.9%	-5.3%	-7.3%	-9.1%
	3	9.4%	6.2%	4.9%	3.5%
	4	17.4%	14.6%	13.4%	12.2%
	5	23.5%	20.9%	19.9%	18.9%
	6	28.2%	25.9%	25.0%	24.1%
	7	32.0%	29.9%	29.1%	28.3%
100 Unit Mixed Scheme	1	-21.2%	-25.6%	-28.2%	-30.5%
	2	-1.3%	-5.1%	-7.3%	-9.4%
	3	8.9%	6.3%	4.7%	3.3%
	4	16.6%	14.3%	12.9%	11.7%
	5	22.4%	20.4%	19.1%	18.1%
	6	27.0%	25.1%	24.0%	23.1%
	7	30.6%	29.0%	28.0%	27.1%

Source: Adams Integra, June 2010

Graph 30a: Summary of Residual Land Values (as % of GDV) at 20%, 30%, 35% & 40% Affordable Housing
Across all Value Points
50% General Needs Rent/50% Intermediate Tenure Mix
Planning Infrastructure Level £3,000
CfSH Level 4 plus Water

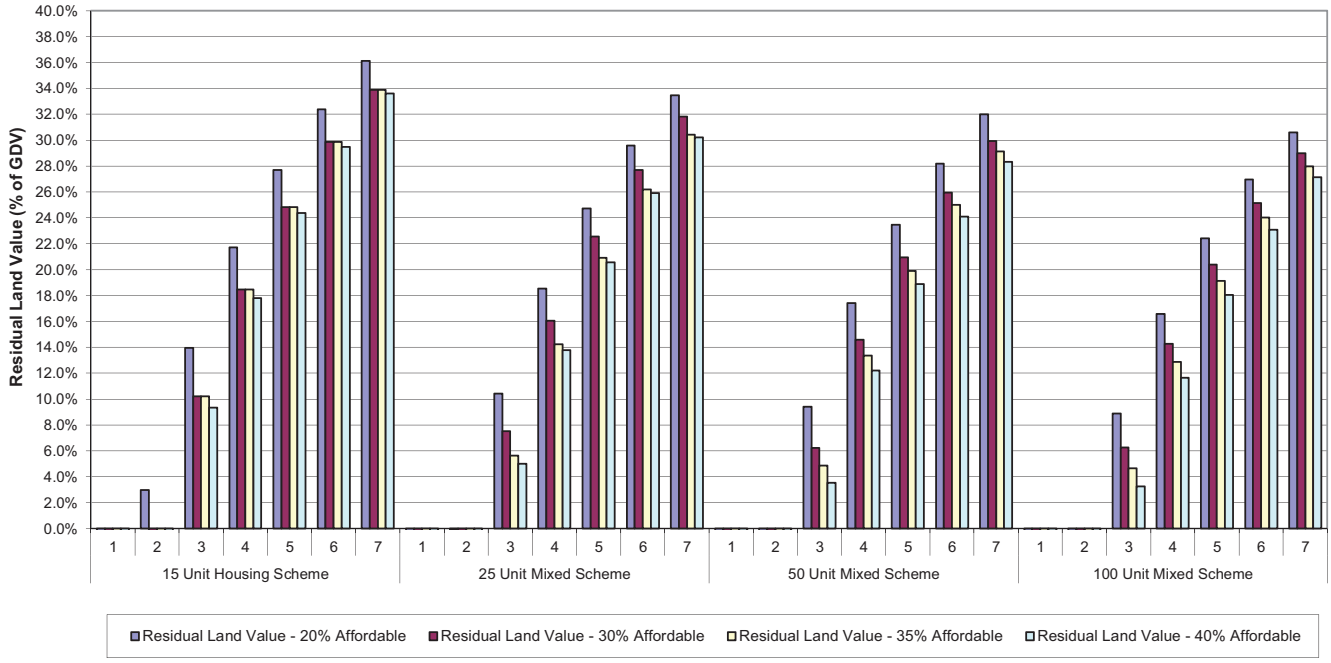


Table 30b: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.33	-£842,802	-£1,098,729	-£1,098,729	-£1,165,080
	2	0.33	£218,342	-£45,050	-£45,050	-£127,989
	3	0.33	£1,222,298	£826,563	£826,563	£739,193
	4	0.33	£2,209,786	£1,733,478	£1,733,478	£1,632,597
	5	0.33	£3,207,501	£2,648,285	£2,648,285	£2,539,580
	6	0.33	£4,208,413	£3,565,368	£3,565,368	£3,443,075
	7	0.33	£5,209,326	£4,482,451	£4,482,451	£4,346,571
25 Unit Mixed Scheme	1	0.45	-£1,197,778	-£1,401,405	-£1,519,573	-£1,562,507
	2	0.45	-£8,402	-£286,242	-£454,806	-£508,473
	3	0.45	£944,729	£641,656	£462,502	£405,918
	4	0.45	£1,948,338	£1,585,159	£1,355,668	£1,291,655
	5	0.45	£2,959,150	£2,536,399	£2,261,010	£2,192,032
	6	0.45	£3,973,314	£3,488,204	£3,169,878	£3,092,278
	7	0.45	£4,987,478	£4,440,009	£4,078,746	£3,992,523
50 Unit Mixed Scheme	1	0.91	-£1,264,825	-£1,483,804	-£1,577,727	-£1,657,480
	2	0.91	-£69,548	-£375,726	-£503,313	-£613,208
	3	0.91	£849,741	£527,604	£399,672	£283,801
	4	0.91	£1,826,818	£1,433,120	£1,273,433	£1,134,017
	5	0.91	£2,805,007	£2,338,377	£2,152,959	£1,989,383
	6	0.91	£3,783,134	£3,245,330	£3,032,690	£2,844,623
	7	0.91	£4,761,260	£4,152,282	£3,912,421	£3,699,863
100 Unit Mixed Scheme	1	1.80	-£1,378,544	-£1,585,912	-£1,697,641	-£1,794,425
	2	1.80	-£101,850	-£388,966	-£545,187	-£677,514
	3	1.80	£857,183	£569,267	£411,748	£280,004
	4	1.80	£1,859,133	£1,508,630	£1,316,193	£1,156,555
	5	1.80	£2,862,716	£2,450,392	£2,222,475	£2,036,373
	6	1.80	£3,865,782	£3,391,423	£3,128,790	£2,915,158
	7	1.80	£4,868,849	£4,332,455	£4,035,105	£3,793,943

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 30c: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.50	-£556,249	-£725,161	-£725,161	-£768,953
	2	0.50	£144,106	-£29,733	-£29,733	-£84,473
	3	0.50	£806,717	£545,532	£545,532	£487,868
	4	0.50	£1,458,459	£1,144,096	£1,144,096	£1,077,514
	5	0.50	£2,116,951	£1,747,868	£1,747,868	£1,676,123
	6	0.50	£2,777,553	£2,353,143	£2,353,143	£2,272,430
	7	0.50	£3,438,155	£2,958,418	£2,958,418	£2,868,737
25 Unit Mixed Scheme	1	0.71	-£754,600	-£882,885	-£957,331	-£984,379
	2	0.71	-£5,325	-£181,421	-£288,258	-£322,272
	3	0.71	£598,772	£406,683	£293,135	£257,272
	4	0.71	£1,234,862	£1,004,678	£859,226	£818,654
	5	0.71	£1,875,518	£1,607,577	£1,433,035	£1,389,316
	6	0.71	£2,518,298	£2,210,834	£2,009,078	£1,959,894
	7	0.71	£3,161,077	£2,814,090	£2,585,121	£2,530,473
50 Unit Mixed Scheme	1	1.43	-£804,808	-£944,144	-£1,003,907	-£1,054,655
	2	1.43	-£44,258	-£239,099	-£320,290	-£390,223
	3	1.43	£540,744	£335,748	£254,337	£180,601
	4	1.43	£1,162,521	£911,985	£810,366	£721,647
	5	1.43	£1,785,005	£1,488,058	£1,370,065	£1,265,971
	6	1.43	£2,407,449	£2,065,210	£1,929,893	£1,810,215
	7	1.43	£3,029,893	£2,642,361	£2,489,722	£2,354,458
100 Unit Mixed Scheme	1	2.86	-£868,483	-£999,124	-£1,069,514	-£1,130,488
	2	2.86	-£64,101	-£244,804	-£343,125	-£426,407
	3	2.86	£539,486	£358,280	£259,142	£176,226
	4	2.86	£1,170,084	£949,488	£828,373	£727,902
	5	2.86	£1,801,709	£1,542,205	£1,398,761	£1,281,634
	6	2.86	£2,433,010	£2,134,462	£1,969,169	£1,834,715
	7	2.86	£3,064,310	£2,726,720	£2,539,576	£2,387,796

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)
- between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 30d: Summary of Residual Land Value (£ per Ha) Appraisals for All Value Points 50% General Needs Rent/50% Intermediate Tenure Mix Planning Infrastructure Level £3,000 CfSH Level 4 plus Water

Development Scenario / Threshold	Value Point	Site Size	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
15 Unit Housing Scheme	1	0.75	-£370,833	-£483,441	-£483,441	-£512,635
	2	0.75	£96,070	-£19,822	-£19,822	-£56,315
	3	0.75	£537,811	£363,688	£363,688	£325,245
	4	0.75	£972,306	£762,730	£762,730	£718,343
	5	0.75	£1,411,300	£1,165,245	£1,165,245	£1,117,415
	6	0.75	£1,851,702	£1,568,762	£1,568,762	£1,514,953
	7	0.75	£2,292,103	£1,972,278	£1,972,278	£1,912,491
25 Unit Mixed Scheme	1	1.00	-£539,000	-£630,632	-£683,808	-£703,128
	2	1.00	-£3,781	-£128,809	-£204,663	-£228,813
	3	1.00	£425,128	£288,745	£208,126	£182,663
	4	1.00	£876,752	£713,322	£610,051	£581,245
	5	1.00	£1,331,618	£1,141,380	£1,017,455	£986,415
	6	1.00	£1,787,991	£1,569,692	£1,426,445	£1,391,525
	7	1.00	£2,244,365	£1,998,004	£1,835,436	£1,796,636
50 Unit Mixed Scheme	1	2.00	-£574,863	-£674,389	-£717,077	-£753,325
	2	2.00	-£31,645	-£170,956	-£229,008	-£279,010
	3	2.00	£386,632	£240,060	£181,851	£129,129
	4	2.00	£831,202	£652,069	£579,412	£515,978
	5	2.00	£1,276,278	£1,063,962	£979,596	£905,169
	6	2.00	£1,721,326	£1,476,625	£1,379,874	£1,294,304
	7	2.00	£2,166,373	£1,889,288	£1,780,151	£1,683,438

Source: Adams Integra, June 2010

Key:

< agricultural value (£20,000/ha)

between agricultural value and potential agricultural uplift incentive (£20,001 - £400,000/ha)

between potential agricultural uplift incentive and potential lower industrial value (£400,001 - £550,000/ha)

between lower and upper potential industrial values (£550,001 - £750,000/ha)

> potential upper industrial values.

Appendix IIh

Table 31: Summary of Residual Land Value (£) Appraisals for Value Point 4 Variations Development Scenario/Threshold - 25 Unit Mixed Scheme

Value Point 4 Variations	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
Without Grant, 20% Developer's Profit, 50/50 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£951,975	£801,665	£703,464	£679,130
Without Grant, 20% Developer's Profit, 60/40 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£951,975	£739,350	£703,464	£616,815
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£896,307	£683,681	£641,148	£554,500
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £6,000 Infrastructure, 10% Renewables	£832,407	£619,781	£577,248	£490,600
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £9,000 Infrastructure, 10% Renewables	£768,507	£555,881	£513,348	£431,145
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3 plus Level 5 Water, £9,000 Infrastructure, 10% Renewables	£694,227	£481,602	£443,642	£356,091
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4, £9,000 Infrastructure, 0% Renewables	£676,688	£468,897	£425,921	£338,370
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4 plus Level 5 Water, £9,000 Infrastructure, 0% Renewables	£602,393	£393,828	£350,851	£263,300
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 5, £9,000 Infrastructure, 0% Renewables	£284,150	£71,454	£27,148	-£33,505

Source: Adams Integra, June 2010

Table 31a: Summary of Residual Land Value (as % of GDV) Appraisals for Value Point 4 Variations Development Scenario/Threshold - 25 Unit Mixed Scheme

Value Point 4 Variations	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
Without Grant, 20% Developer's Profit, 50/50 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	20.1%	18.0%	16.4%	16.1%
Without Grant, 20% Developer's Profit, 60/40 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	20.1%	16.9%	16.4%	14.9%
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	19.2%	15.9%	15.3%	13.7%
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £6,000 Infrastructure, 10% Renewables	17.9%	14.4%	13.7%	12.1%
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £9,000 Infrastructure, 10% Renewables	16.5%	12.9%	12.2%	10.6%
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3 plus Level 5 Water, £9,000 Infrastructure, 10% Renewables	14.9%	11.2%	10.6%	8.8%
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4, £9,000 Infrastructure, 0% Renewables	14.5%	10.9%	10.1%	8.3%
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4 plus Level 5 Water, £9,000 Infrastructure, 0% Renewables	12.9%	9.2%	8.3%	6.5%
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 5, £9,000 Infrastructure, 0% Renewables	6.1%	1.7%	0.6%	-0.8%

Source: Adams Integra, June 2010

Table 31b: Summary of Residual Land Value (£ per Ha) Appraisals for Value Point 4 Variations Development Scenario/Threshold - 25 Unit Mixed Scheme

Value Point 4 Variations	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
Without Grant, 20% Developer's Profit, 50/50 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£2,115,500	£1,781,478	£1,563,252	£1,509,179
Without Grant, 20% Developer's Profit, 60/40 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£2,115,500	£1,643,000	£1,563,252	£1,370,700
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£1,991,792	£1,519,292	£1,424,774	£1,232,222
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £6,000 Infrastructure, 10% Renewables	£1,849,792	£1,377,292	£1,282,774	£1,090,222
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £9,000 Infrastructure, 10% Renewables	£1,707,792	£1,235,292	£1,140,774	£958,099
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3 plus Level 5 Water, £9,000 Infrastructure, 10% Renewables	£1,542,726	£1,070,226	£985,871	£791,313
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4, £9,000 Infrastructure, 0% Renewables	£1,503,751	£1,041,993	£946,490	£751,932
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4 plus Level 5 Water, £9,000 Infrastructure, 0% Renewables	£1,338,650	£875,172	£779,669	£585,112
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 5, £9,000 Infrastructure, 0% Renewables	£631,445	£158,786	£60,330	-£74,455

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 -
- between potential agricultural uplift incentive and potential lower industrial value
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 31c: Summary of Residual Land Value (£ per Ha) Appraisals for Value Point 4 Variations Development Scenario/Threshold - 25 Unit Mixed Scheme

Value Point 4 Variations	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
Without Grant, 20% Developer's Profit, 50/50 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£1,340,810	£1,129,106	£990,794	£956,522
Without Grant, 20% Developer's Profit, 60/40 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£1,340,810	£1,041,338	£990,794	£868,754
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£1,262,404	£962,932	£903,026	£780,986
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £6,000 Infrastructure, 10% Renewables	£1,172,404	£872,932	£813,026	£690,986
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £9,000 Infrastructure, 10% Renewables	£1,082,404	£782,932	£723,026	£607,246
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3 plus Level 5 Water, £9,000 Infrastructure, 10% Renewables	£977,784	£678,312	£624,848	£501,537
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4, £9,000 Infrastructure, 0% Renewables	£953,082	£660,418	£599,888	£476,577
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4 plus Level 5 Water, £9,000 Infrastructure, 0% Renewables	£848,440	£554,687	£494,157	£370,845
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 5, £9,000 Infrastructure, 0% Renewables	£400,212	£100,639	£38,237	-£47,189

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 -
- between potential agricultural uplift incentive and potential lower industrial value
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Table 31d: Summary of Residual Land Value (£ per Ha) Appraisals for Value Point 4 Variations Development Scenario/Threshold - 25 Unit Mixed Scheme

Value Point 4 Variations	Residual Land Value - 20% Affordable	Residual Land Value - 30% Affordable	Residual Land Value - 35% Affordable	Residual Land Value - 40% Affordable
Without Grant, 20% Developer's Profit, 50/50 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£951,975	£801,665	£703,464	£679,130
Without Grant, 20% Developer's Profit, 60/40 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£951,975	£739,350	£703,464	£616,815
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £3,000 Infrastructure, 10% Renewables	£896,307	£683,681	£641,148	£554,500
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £6,000 Infrastructure, 10% Renewables	£832,407	£619,781	£577,248	£490,600
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3, £9,000 Infrastructure, 10% Renewables	£768,507	£555,881	£513,348	£431,145
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 3 plus Level 5 Water, £9,000 Infrastructure, 10% Renewables	£694,227	£481,602	£443,642	£356,091
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4, £9,000 Infrastructure, 0% Renewables	£676,688	£468,897	£425,921	£338,370
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 4 plus Level 5 Water, £9,000 Infrastructure, 0% Renewables	£602,393	£393,828	£350,851	£263,300
Without Grant, 20% Developer's Profit, 70/30 Tenure Split, CfSH Level 5, £9,000 Infrastructure, 0% Renewables	£284,150	£71,454	£27,148	-£33,505

Source: Adams Integra, June 2010

Key:

- < agricultural value (£20,000/ha)
- between agricultural value and potential agricultural uplift incentive (£20,001 -
- between potential agricultural uplift incentive and potential lower industrial value
- between lower and upper potential industrial values (£550,001 - £750,000/ha)
- > potential upper industrial values.

Appendix IIi

Appendix III: Shepway District Council Payments in lieu of on-site provision - Value Points 1 to 7: 0%, 10%, 20%, 30%, 35% and 40% Equivalent Affordable Housing Provision

Value Point 1

Scheme Size	Mix	0% Affordable Equivalent			10% Affordable Equivalent				20% Affordable Equivalent				30% Affordable Equivalent				35% Affordable Equivalent				40% Affordable Equivalent			
		RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)
1 House	1 x 3-bed house	£0	£0	0.0%	£4,098	£0	£0	0.0%	£8,195	£0	£0	0.0%	£12,293	£0	£0	0.0%	£14,342	£0	£0	0.0%	£16,391	£0	£0	0.0%
2 Houses	2 x 3-bed house	£0	£0	0.0%	£8,195	£0	£0	0.0%	£16,391	£0	£0	0.0%	£24,586	£0	£0	0.0%	£28,684	£0	£0	0.0%	£32,781	£0	£0	0.0%
3 Houses	3 x 3-bed house	£0	£0	0.0%	£12,293	£0	£0	0.0%	£24,586	£0	£0	0.0%	£36,879	£0	£0	0.0%	£43,026	£0	£0	0.0%	£49,172	£0	£0	0.0%
4 Houses	4 x 3-bed house	£0	£0	0.0%	£16,391	£0	£0	0.0%	£32,781	£0	£0	0.0%	£49,172	£0	£0	0.0%	£57,368	£0	£0	0.0%	£65,563	£0	£0	0.0%
5 Houses	4 x 3-bed houses; 1 x 4-bed house	£0	£0	0.0%	£21,212	£0	£0	0.0%	£42,423	£0	£0	0.0%	£63,635	£0	£0	0.0%	£74,240	£0	£0	0.0%	£84,846	£0	£0	0.0%
9 Houses	5 x 2-bed houses; 4 x 3-bed houses	£0	£0	0.0%	£37,361	£0	£0	0.0%	£74,722	£0	£0	0.0%	£112,084	£0	£0	0.0%	£130,764	£0	£0	0.0%	£149,445	£0	£0	0.0%
10 Houses	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed house	£0	£0	0.0%	£42,182	£0	£0	0.0%	£84,364	£0	£0	0.0%	£126,546	£0	£0	0.0%	£147,637	£0	£0	0.0%	£168,728	£0	£0	0.0%
14 Houses	5 x 2-bed houses; 9 x 3-bed houses	£0	£0	0.0%	£54,957	£0	£0	0.0%	£109,914	£0	£0	0.0%	£164,871	£0	£0	0.0%	£192,350	£0	£0	0.0%	£219,828	£0	£0	0.0%

Value Point 2

Scheme Size	Mix	0% Affordable Equivalent			10% Affordable Equivalent				20% Affordable Equivalent				30% Affordable Equivalent				35% Affordable Equivalent				40% Affordable Equivalent			
		RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)
1 House	1 x 3-bed house	£23,973	£799,098	14.1%	£5,122	£19,030	£633,323	11.2%	£10,244	£14,026	£467,549	8.3%	£15,366	£9,053	£301,776	5.3%	£17,927	£6,567	£218,889	3.9%	£20,488	£4,080	£136,002	2.4%
2 Houses	2 x 3-bed houses	£47,946	£684,940	14.1%	£10,244	£37,999	£542,848	11.2%	£20,488	£28,053	£400,758	8.3%	£30,733	£18,107	£258,665	5.3%	£35,855	£13,133	£187,619	3.9%	£40,977	£8,160	£116,573	2.4%
3 Houses	3 x 3-bed houses	£71,919	£719,187	14.1%	£15,366	£56,999	£569,990	11.2%	£30,733	£42,079	£420,794	8.3%	£46,099	£27,160	£271,598	5.3%	£53,782	£19,700	£197,000	3.9%	£61,465	£12,240	£122,402	2.4%
4 Houses	4 x 3-bed houses	£95,892	£737,627	14.1%	£20,488	£75,999	£584,606	11.2%	£40,977	£56,106	£431,594	8.3%	£61,465	£36,213	£278,562	5.3%	£71,709	£26,267	£202,051	3.9%	£81,954	£16,320	£125,540	2.4%
5 Houses	4 x 3-bed houses; 1 x 4-bed house	£124,895	£734,679	14.2%	£26,514	£100,413	£590,665	11.4%	£53,029	£74,670	£439,233	8.5%	£79,543	£48,926	£287,800	5.6%	£92,800	£36,054	£212,083	4.1%	£106,058	£23,182	£136,367	2.6%
9 Houses	5 x 2-bed houses; 4 x 3-bed houses; 2 x 4-bed house	£205,209	£684,031	13.2%	£46,702	£180,972	£533,574	10.3%	£93,403	£116,096	£386,986	7.5%	£140,105	£92,503	£235,009	4.5%	£163,455	£47,708	£159,220	3.1%	£186,806	£24,909	£83,031	1.6%
10 Houses	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed house	£233,543	£707,707	13.3%	£52,728	£182,582	£553,278	10.4%	£105,455	£131,620	£398,849	7.5%	£158,183	£81,474	£246,890	4.7%	£184,546	£55,735	£168,895	3.2%	£210,910	£29,997	£90,901	1.7%
14 Houses	5 x 2-bed houses; 9 x 3-bed houses	£287,179	£611,020	12.6%	£68,696	£226,705	£482,351	9.9%	£137,393	£160,309	£341,084	7.0%	£206,089	£94,863	£201,835	4.2%	£240,437	£61,330	£130,488	2.7%	£274,786	£27,796	£59,141	1.2%

Value Point 3

Scheme Size	Mix	0% Affordable Equivalent			10% Affordable Equivalent				20% Affordable Equivalent				30% Affordable Equivalent				35% Affordable Equivalent				40% Affordable Equivalent			
		RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)
1 House	1 x 3-bed house	£49,222	£1,640,724	24.1%	£6,147	£43,254	£1,441,795	21.2%	£12,293	£37,286	£1,242,867	18.3%	£18,440	£31,318	£1,043,939	15.4%	£21,513	£28,334	£944,475	13.9%	£24,586	£25,350	£845,011	12.4%
2 Houses	2 x 3-bed houses	£98,443	£1,406,035	24.1%	£12,293	£86,508	£1,235,825	21.2%	£24,586	£74,572	£1,065,315	18.3%	£36,879	£62,636	£894,805	15.4%	£43,026	£56,668	£809,550	13.9%	£49,172	£50,701	£724,295	12.4%
3 Houses	3 x 3-bed houses	£148,188	£1,461,885	23.9%	£18,440	£128,464	£1,284,640	21.0%	£36,879	£111,858	£1,118,580	18.3%	£55,319	£93,955	£939,545	15.4%	£64,538	£85,003	£850,027	13.9%	£73,758	£76,051	£760,510	12.4%
4 Houses	4 x 3-bed houses	£194,918	£1,499,369	23.9%	£24,586	£171,285	£1,317,579	21.0%	£49,172	£147,653	£1,135,789	18.1%	£73,758	£124,020	£954,000	15.2%	£86,051	£113,337	£871,823	13.9%	£98,344	£101,401	£780,010	12.4%
5 Houses	4 x 3-bed houses; 1 x 4-bed house	£249,151	£1,485,594	23.6%	£31,817	£223,705	£1,315,910	21.2%	£63,635	£193,121	£1,136,007	18.3%	£95,452	£162,538	£956,105	15.4%	£111,360	£147,246	£866,153	13.9%	£127,269	£131,954	£776,202	12.5%
9 Houses	5 x 2-bed houses; 4 x 3-bed houses; 2 x 4-bed house	£420,131	£1,400,438	22.6%	£56,042	£387,061	£1,223,536	19.7%	£112,084	£313,990	£1,046,634	16.9%	£168,125	£260,920	£869,733	14.0%	£196,146	£233,217	£797,391	12.9%	£224,187	£207,116	£690,386	11.4%
10 Houses	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed house	£476,159	£1,442,907	22.7%	£63,273	£416,241	£1,261,337	19.8%	£126,546	£356,323	£1,079,766	17.0%	£189,819	£296,404	£898,195	14.1%	£221,456	£266,445	£807,410	12.7%	£253,092	£241,362	£731,400	11.5%
14 Houses	5 x 2-bed houses; 9 x 3-bed houses	£603,138	£1,283,272	22.0%	£82,436	£525,877	£1,118,888	19.2%	£164,871	£453,290	£964,448	16.6%	£247,307	£375,225	£798,352	13.7%	£288,525	£336,193	£715,304	12.3%	£329,743	£297,160	£632,256	10.9%

Value Point 4

Scheme Size	Mix	0% Affordable Equivalent			10% Affordable Equivalent				20% Affordable Equivalent				30% Affordable Equivalent				35% Affordable Equivalent				40% Affordable Equivalent			
		RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)
1 House	1 x 3-bed house	£74,471	£2,482,351	31.3%	£7,171	£67,508	£2,250,288	28.4%	£14,342	£60,546	£2,018,185	25.4%	£21,513	£53,583	£1,786,102	22.5%	£25,098	£50,102	£1,670,061	21.1%	£28,684	£46,621	£1,554,019	19.6%
2 Houses	2 x 3-bed houses	£147,452	£2,199,462	31.0%	£14,342	£132,668	£1,908,913	28.1%	£28,684	£122,091	£1,729,873	25.4%	£43,026	£107,166	£1,530,945	22.5%	£50,187	£100,204	£1,431,481	21.1%	£57,368	£93,241	£1,332,017	19.6%
3 Houses	3 x 3-bed houses	£221,177	£2,211,772	31.0%	£21,513	£200,469	£2,004,989	28.1%	£43,026	£179,820	£1,798,203	25.2%	£64,538	£160,142	£1,591,417	22.3%	£75,295	£148,802	£1,488,024	20.8%	£86,051	£138,463	£1,384,631	19.4%
4 Houses	4 x 3-bed houses	£288,946	£2,222,659	30.4%	£28,684	£261,931	£2,014,858	27.5%	£57,368	£239,760	£1,844,313	25.2%	£86,051	£212,189	£1,632,223	22.3%	£100,393	£198,403	£1,526,179	20.8%	£114,735	£184,617	£1,420,136	19.4%
5 Houses	4 x 3-bed houses; 1 x 4-bed house	£375,930	£2,211,352	30.5%	£37,120	£340,970	£2,005,706	27.7%	£74,240	£306,010	£1,800,059	24.8%	£111,360	£271,050	£1,594,413	22.0%	£129,921	£253,570	£1,491,596	20.6%	£148,481	£240,958	£1,417,401	19.6%
9 Houses	5 x 2-bed houses; 5 x 3-bed houses; 2 x 4-bed house	£632,609	£2,108,697	29.2%	£65,382	£571,332	£1,904,439	26.3%	£130,764	£510,054	£1,700,182	23.5%	£196,146	£453,452	£1,511,507	20.9%	£228,837	£422,494	£1,408,314	19.5%	£261,528	£391,536	£1,305,121	18.0%
10 Houses	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed house	£718,036	£2,169,833	29.2%	£73,819	£648,861	£1,960,154	26.4%	£147,637	£577,687	£1,745,908	23.6%	£221,456	£508,483	£1,540,853	20.8%	£258,365	£473,827	£1,436,991	19.5%	£295,274	£443,873	£1,345,076	18.1%
14 Houses	5 x 2-bed houses; 9 x 3-bed houses	£922,057	£1,981,823	28.9%	£96,175	£831,820	£1,770,042	26.1%	£192,350	£741,783	£1,578,262	23.2%	£288,525	£651,846	£1,386,481	20.4%	£336,612	£606,578	£1,290,591	19.0%	£384,700	£561,509	£1,194,700	17.6%

Value Point 5

Scheme Size	Mix	0% Affordable Equivalent			10% Affordable Equivalent				20% Affordable Equivalent				30% Affordable Equivalent				35% Affordable Equivalent				40% Affordable Equivalent			
		RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)
1 House	1 x 3-bed house	£99,719	£3,323,979	36.7%	£8,195	£91,782	£3,058,741	33.7%	£16,391	£83,805	£2,793,503	30.8%	£24,586	£75,848	£2,528,268	27.9%	£28,684	£71,869	£2,395,647	26.4%	£32,781	£67,891	£2,263,028	25.0%
2 Houses	2 x 3-bed houses	£197,444	£2,820,633	36.3%	£16,391	£181,689	£2,595,560	33.4%	£32,781	£165,934	£2,370,487	30.5%	£49,172	£150,179	£2,145,414	27.6%	£57,368	£142,301	£2,032,877	26.2%	£65,563	£134,424	£1,920,341	24.7%
3 Houses	3 x 3-bed houses	£290,183	£2,901,833	35.8%	£24,586	£267,028	£2,670,281	32.7%	£49,172	£243,873	£2,438,728	29.9%	£73,758	£225,268	£2,252,685	27.6%	£86,051	£213,452	£2,134,521	26.2%	£98,344	£201,636	£2,016,358	24.7%
4 Houses	4 x 3-bed houses	£386,911	£2,976,239	35.6%	£32,781	£356,037	£2,738,750	32.7%	£65,563	£325,164	£2,501,260	29.9%	£98,344	£294,290	£2,263,770	27.0%	£114,735	£278,853	£2,145,025	25.6%	£131,126	£263,416	£2,026,280	24.2%
5 Houses	4 x 3-bed houses; 1 x 4-bed house	£497,526	£2,926,624	35.3%	£42,423	£462,755	£2,722,085	32.9%	£84,846	£422,800	£2,487,061	30.0%	£127,269	£382,846	£2,252,036	27.2%	£148,481	£362,869	£2,134,524	25.8%	£169,692	£342,892	£2,017,012	24.4%
9 Houses	5 x 2-bed houses; 5 x 3-bed houses; 2 x 4-bed house	£849,418	£2,831,394	34.3%	£74,722	£779,387	£2,597,956	31.4%	£149,445	£709,356	£2,364,519	28.6%	£224,167	£639,325	£2,131,082	25.8%	£261,528	£604,309	£2,014,363	24.4%	£298,890	£569,293	£1,897,645	23.0%
10 Houses	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed house	£960,819	£2,911,574	34.3%	£84,364	£881,762	£2,671,975	31.5%	£168,728	£802,884	£2,432,377	28.7%	£253,092	£723,617	£2,192,779	25.8%	£295,274	£684,083	£2,072,980	24.4%	£337,456	£644,549	£1,953,180	23.0%
14 Houses	5 x 2-bed houses; 9 x 3-bed houses	£1,240,976	£2,640,374	34.0%	£109,914	£1,137,962	£2,421,196	31.2%	£219,828	£1,034,949	£2,202,018	28.4%	£329,743	£931,935	£1,982,841	25.5%	£384,700	£880,428	£1,873,252	24.1%	£439,657	£828,921	£1,763,663	22.7%

Value Point 6

Scheme Size	Mix	0% Affordable Equivalent			10% Affordable Equivalent				20% Affordable Equivalent				30% Affordable Equivalent				35% Affordable Equivalent				40% Affordable Equivalent			
		RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)
1 House	1 x 3-bed house	£124,968	£4,165,606	40.8%	£9,220	£116,016	£3,867,214	37.9%	£18,440	£107,065	£3,568,821	35.0%	£27,659	£98,113	£3,270,429	32.1%	£32,260	£93,637	£3,121,233	30.6%	£36,879	£89,161	£2,972,037	29.1%
2 Houses	2 x 3-bed houses	£247,437	£3,534,814	40.4%	£18,440	£229,713	£3,281,897	37.5%	£36,879	£211,988	£3,028,400	34.6%	£55,319	£194,263	£2,775,183	31.7%	£64,538	£185,401	£2,648,589	30.3%	£73,758	£176,539	£2,521,986	28.8%
3 Houses	3 x 3-bed houses	£363,857	£3,636,574	39.8%	£27,659	£337,808	£3,376,079	36.8%	£55,319	£311,558	£3,115,581	33.9%	£82,978	£285,308	£2,855,084	31.1%	£96,808	£272,684	£2,724,836	29.7%	£110,637	£259,459	£2,594,588	28.3%
4 Houses	4 x 3-bed houses	£484,877	£3,729,820	39.6%	£36,879	£450,144	£3,462,844	36.8%	£73,758	£415,411	£3,195,468	33.9%	£110,637	£380,678	£2,928,292	31.1%	£129,077	£363,311	£2,794,704	29.7%	£147,516	£345,945	£2,661,116	28.3%
5 Houses	4 x 3-bed houses; 1 x 4-bed house	£622,998	£3,664,694	39.3%	£47,725	£578,913	£3,403,017	36.5%	£95,452	£534,028	£3,141,340	33.7%	£143,178	£489,143	£2,879,662	30.9%	£167,041	£472,188	£2,777,459	29.8%	£190,904	£455,234	£2,675,257	28.4%
9 Houses	5 x 2-bed houses; 5 x 3-bed houses; 2 x 4-bed house	£1,066,227	£3,554,090	38.2%	£84,963	£987,442	£3,291,474	35.4%	£168,125	£908,657	£3,028,857	32.6%	£252,188	£829,872	£2,766,240	29.7%	£294,219	£790,479	£2,634,931	28.3%	£336,251	£751,087	£2,503,623	26.9%
10 Houses	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed house	£1,203,604	£3,653,345	38.3%	£94,910	£1,116,653	£3,383,795	35.4%	£189,819	£1,027,702	£3,114,249	32.6%	£284,729	£938,751	£2,844,705	29.8%	£332,183	£894,276	£2,709,926	28.4%	£379,638	£849,800	£2,575,152	27.0%
14 Houses	5 x 2-bed houses; 9 x 3-bed houses	£1,559,895	£3,318,928	38.0%	£123,654	£1,444,005	£3,072,350	35.2%	£247,307	£1,328,114	£2,825,775	32.4%	£370,961	£1,212,224	£2,579,200	29.5%	£432,787	£1,154,279	£2,455,913	28.1%	£494,614	£1,096,334	£2,332,625	26.7%

Value Point 7

Scheme Size	Mix	0% Affordable Equivalent			10% Affordable Equivalent				20% Affordable Equivalent				30% Affordable Equivalent				35% Affordable Equivalent				40% Affordable Equivalent			
		RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)	Commuted Payment	RLV (£)	RLV (per Ha)	RLV (% of GDV)
1 House	1 x 3-bed house	£148,715	£4,957,181	43.7%	£10,244	£139,869	£4,628,930	40.8%	£20,488	£129,021	£4,300,698	37.9%	£30,733	£120,378	£4,012,592	35.4%	£35,855	£115,405	£3,846,615	33.9%	£40,977	£110,431	£3,681,045	32.5%
2 Houses	2 x 3-bed houses	£291,421	£4,163,157	42.9%	£20,488	£272,125	£3,887,499	40.0%	£40,977	£252,829	£3,611,842	37.2%	£61,465	£238,348	£3,404,971	35.1%	£71,709	£228,501	£3,264,301	33.6%	£81,954	£218,654	£3,123,630	32.2%
3 Houses	3 x 3-bed houses	£437,132	£4,371,315	42.9%	£30,733	£408,187	£4,081,874	40.0%	£61,465	£379,243	£3,792,434	37.2%	£92,198	£350,299	£3,502,993	34.3%	£107,564	£335,827	£3,358,273	32.9%	£122,930	£321,355	£3,213,552	31.5%
4 Houses	4 x 3-bed houses	£576,833	£4,437,179	42.4%	£40,977	£538,639	£4,143,378	39.6%	£81,954	£500,445	£3,849,576	36.8%	£122,930	£497,269	£3,592,813	34.3%	£143,418	£477,772	£3,444,582	32.9%	£163,907	£458,474	£3,295,351	31.5%
5 Houses	4 x 3-bed houses; 1 x 4-bed house	£748,470	£4,402,763	42.5%	£53,029	£699,042	£4,112,011	39.7%	£106,058	£649,614	£3,821,259	36.9%	£159,086	£600,186	£3,530,507	34.1%	£185,601	£575,472	£3,386,131	32.7%	£212,115	£550,758	£3,239,755	31.3%
9 Houses	5 x 2-bed houses; 5 x 3-bed houses; 2 x 4-bed house	£1,283,038	£4,276,787	41.4%	£93,403	£1,186,497	£3,954,991	38.6%	£186,806	£1,107,958	£3,693,194	35.7%	£280,209	£1,020,418	£3,401,398	32.9%	£326,911	£976,650	£3,255,499	31.5%	£373,612	£932,880	£3,109,601	30.1%
10 Houses	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed house	£1,450,386	£4,390,115	41.4%	£105,455	£1,361,554	£4,096,618	38.6%	£210,910	£1,252,719	£3,796,120	35.8%	£316,365	£1,153,885	£3,496,622	33.0%	£369,093	£1,104,468	£3,346,873	31.6%	£421,820	£1,055,051	£3,197,124	30.1%
14 Houses	5 x 2-bed houses; 9 x 3-bed houses	£1,878,814	£3,997,477	41.2%	£137,393	£1,750,047	£3,723,504	38.4%	£274,786	£1,621,280	£3,449,532	35.6%	£412,178	£1,492,513	£3,175,560	32.7%	£480,875	£1,428,130	£3,038,574	31.3%	£549,571	£1,363,746	£2,901,587	29.9%

Value Point	1-Bed Flats	Commuted Payment (Per Unit)	2-Bed Flats	Commuted Payment (Per Unit)	2-Bed Houses	Commuted Payment (Per Unit)	3-Bed Houses	Commuted Payment (Per Unit)	4-Bed Houses	Commuted Payment (Per Unit)
1	£80,000	£24,104	£107,200	£32,299	£120,000	£36,156	£136,000	£40,977	£160,000	£48,208
2	£100,000	£30,130	£134,000	£40,374	£150,000	£45,195	£170,000	£51,221	£200,000	£60,260
3	£120,000	£36,156	£160,800	£48,449	£180,000	£54,234	£204,000	£61,465	£240,000	£72,312
4	£140,000	£42,182	£187,600	£56,524	£210,000	£63,273	£238,000	£71,709	£280,000	£84,364
5	£160,000	£48,208	£214,400	£64,599	£240,000	£72,312	£272,000	£81,954	£320,000	£96,418
6	£180,000	£54,234	£241,200	£72,674	£270,000	£81,351	£306,000	£92,198	£360,000	£108,468
7	£200,000	£60,260	£268,000	£80,748	£300,000	£90,390	£340,000	£102,442	£400,000	£120,520

Commuted payment calculated by:
1. Taking average residual land value as percentage of GDV from all appraisals with zero affordable housing = 26.2%
2. Multiplying this figure by the open market unit value
3. Adding 15% on-costs
4. Multiplying this figure by the equivalent affordable housing percentage.

Example: 4 Unit Housing Scheme of 4 x 3-bed houses
3-bed houses at £238,000 x 0.262 = £62,356
£62,356 +15% = £71,709
4 x 3-bed houses x 30% = 1.2 houses x £71,709 = £86,051
Commuted Payment = £86,051

Average Residual Land Value as Percentage of GDV on Sites of 0% Affordable Housing - Shepway District Council Viability Study

	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 7	Housing Mix
1 House	**0.0%**	**14.1%**	**24.1%**	**31.3%**	**36.7%**	**40.8%**	**43.7%**	1 x 3-bed house
2 Houses	**0.0%**	**14.1%**	**24.1%**	**31.0%**	**36.3%**	**40.4%**	**42.9%**	2 x 3-bed houses
3 Houses	**0.0%**	**14.1%**	**23.9%**	**31.0%**	**35.6%**	**39.6%**	**42.9%**	3 x 3-bed houses
4 Houses	**0.0%**	**14.1%**	**23.9%**	**30.4%**	**35.6%**	**39.6%**	**42.4%**	4 x 3-bed houses
5 Houses	**0.0%**	**14.2%**	**23.6%**	**30.5%**	**35.3%**	**39.3%**	**42.5%**	4 x 3-bed houses; 1 x 4-bed house
9 Houses	**0.0%**	**13.2%**	**22.6%**	**29.2%**	**34.3%**	**38.2%**	**41.4%**	2 x 2-bed houses; 5 x 3-bed houses; 2 x 4-bed houses
10 Houses	**0.0%**	**13.3%**	**22.7%**	**29.2%**	**34.3%**	**38.3%**	**41.4%**	2 x 2-bed houses; 5 x 3-bed houses; 3 x 4-bed houses
14 Houses	**0.0%**	**12.6%**	**22.0%**	**28.9%**	**34.0%**	**38.0%**	**41.2%**	5 x 2-bed houses; 9 x 3-bed houses
Average	**0.0%**	**13.7%**	**23.4%**	**30.2%**	**35.2%**	**39.3%**	**42.3%**	
Overall Average	**26.3%**							

Unit / Value Point	Value Point 1	Value Point 2	Value Point 3	Value Point 4	Value Point 5	Value Point 6	Value Point 7
1-Bed Flat	£80,000	£100,000	£120,000	£140,000	£160,000	£180,000	£200,000
2-Bed Flat	£107,200	£134,000	£160,800	£187,600	£214,400	£241,200	£268,000
2-Bed House	£120,000	£150,000	£180,000	£210,000	£240,000	£270,000	£300,000
3-Bed House	£136,000	£170,000	£204,000	£238,000	£272,000	£306,000	£340,000
4-Bed House	£160,000	£200,000	£240,000	£280,000	£320,000	£360,000	£400,000

Appendix III

Appendix III

Property Values Report
Shepway District Council

Economic Viability Assessment 2010 - Background

Introduction

Adams Integra was asked to prepare an economic viability assessment on behalf of Shepway District Council. The purpose of this was to explore and inform the scope for suitable and locally relevant policies on affordable housing thresholds and target proportions (percentages) to underpin the Council's LDF approach to this key area of policy development. This meant making an informed strategic overview of the financial viability of a range of notional market housing development scenarios, as impacted by a variety of potential affordable housing requirements (alongside other planning obligations and development costs).

To inform the wide range of viability appraisals and as a key part of our methodology, research was required to determine the level of new build housing values within the district – in this strategic context of looking longer-term (as per the LDF timeframe) and at a range of scenarios relevant across the district. As context for the viability study work, we needed to understand the level and range of values as seen at present, and that may be seen as we move ahead through varied market conditions. The range of information considered is outlined here, and informed our judgements as to the spread of value levels most appropriate to use in our appraisal modelling. We use our established Value Points methodology. This looks at how residual land values (RLVs) and therefore likely scheme viability alter as the key driver of the new build property value levels varies – by location (or scheme type) and/or with time (i.e. as potentially influenced by varying market conditions).

As part of the review, so that we could better understand the value patterns locally that might also be relevant to new builds, desktop research was also undertaken to enable us to consider the overall housing (resales dominated) market in the district – through considering house prices and their variation by area. Values trends are considered by reference to the Land Registry House Prices Index so that trends can be considered – in the context of the national and regional pictures as well.

The initial desktop research involved looking at an overview of values in different locations across the district using property search websites (for example, Rightmove). Adams Integra's interpretation of the data is shown below, indicating the variation in values across the area. This process enabled us to develop a wider understanding of the local market, to verify and supplement the new build property values research and consider alongside that. It is acknowledged that much of this information is marketing price based. The key here is that we have to make judgements on an appropriate range of values to consider at this strategic level of review – what particular schemes with specific characteristics have sold for at a given point in time is less useful for this purpose and could only form part of a wider information set. We seek to add to our research by contacting and visiting local agents and others active in the market. We make appropriate allowances in arriving at the range of values we apply and, our experience is that this process, overall, gives us a more up- to-date and dynamic picture than we get through relying on historic

data which often does not clearly reflect property types and sizes, or latest knowledge and experience of market conditions. The objective is to select an appropriate range of values at which to study viability.

Stakeholder consultation was also carried out but information is not included here – see Appendix IV for details.

Wider market overview information has also been included, as drawn from market reports provided by the organisations such as the RICS and Land Registry.

The study process involved reviewing and fixing assumptions in June 2010, so those were necessarily supported by such information as was available up to that date. Market reporting is included as available at that time, which is set out first – see below. However, Adams Integra has been aware of market conditions throughout the study period. On closing the study, therefore, we have provided updated general market information and comment as well (the later information follows that related to the assumptions fixing stage, for further market context).

As this part of the work was kept open while the study proceeded, this Appendix may contain some incomplete information where details were not available or not received following enquiries we made. This is not an exhaustive piece of property market research, but aimed to sweep up information as was readily available in the process of informing a suitable range of values assumptions.

Housing Market Overview

In this section the italic text is attributed to a range of sources – as stated in each case. Accompanying notes or comments by Adams Integra are not in italics.
Any emphasis using **bold** text is by Adams Integra.

Royal Institution of Chartered Surveyors (RICS)

In June 2010 the RICS published its Housing Market Survey. The headline they ran with read *'**Weaker demand and increasing supply hits price expectations'.***

- **New instructions continue to rise, while new buyer enquiries decline**
- **Price expectations turn negative, but sales outlook remains positive**
- **London and Scotland remain clear outperformers**

Below these headlines they reported:
"The June 2010 RICS Housing Market Survey headline net price balance fell from +21 to +9. This is the lowest reading since July 2009. Buyer interest fell for the first time since the beginning of this year (the net balance slipped from +8 to -5), while property coming onto the market increased at the fastest pace since May 2007 (the net balance rose from +22 to +27). One of the factors driving the sharp increase in instructions was the abolition of HIPs in May.

Reflecting the increase in new vendor instructions, the average stock of property on surveyor's books increased by 8.1% on the month to 66.6 per surveyor. Meanwhile, the average number of completed sales only rose by 0.8% on the month to 16.7 per surveyor. As a result, the sales to stock ratio – a key indicator of market slack – fell to 25%, the lowest level since June 2009. On the

back of the shift in the demand/supply balance and the drop in the sales to stock ratio, it is not surprising that price expectations turned slightly negative; the net balance slipped from +4 to -4, the lowest level since May 2009. Sales expectations remain positive overall, but less optimistic than last month with the net balance falling from +32 to +19".

The survey also includes local market comments by surveyors' (involved in residential estate agency). The following were examples provided by firms operating in the region:

'Not seen the increase in sellers expected as a result of HIPs being abolished. This is a pity because what the market needs is input of new properties to tempt the buyers in the market who are tired of seeing the same and often over priced stock'.

'Sales still being agreed but actually getting through to exchange is hard work. Mortgages are available but criteria are strict and it is all taking so much longer. More sales falling through sometimes for what seem minor reasons'.

'Good applicant activity, but they are being very cautious and want value for money. Vendors are becoming more realistic about current selling values'.

Source: RICS Economics – June 2010 RICS Housing Market Survey

The RICS Economics Blog commented on the latest survey as follows:

"House price growth moderates on increasing supply"

"The June 2010 RICS Housing Market Survey…showed that increasing supply and weaker demand has dampened price expectations. The price net balance fell from +21 to +9, and is the lowest reading since July 2009. The number of new instructions to sell increased at the fastest pace since May 2007, where the net balance picked up from +22 to +27.RICS surveyors believe that the abolition of HIPs in May is driving the sharp increase in property coming onto the market. Meanwhile, the average number of completed transactions only rose by 0.8% on the month to 16.7 per surveyor.

Interestingly, the Communities and Local Government House Price Index showed an increase in the index. Commenting on these results, Simon [Rubinsohn, RICS Chief Economist] said:

'The latest house price statistics from CLG add to uncertainty about the current state of the residential market. The 0.7 per cent gain recorded in May on this series is stronger than the increase suggested by the Nationwide Building Society (for the same month) and contrasts with the declines reported by Halifax and the Land Registry. This divergence in part reflects the fact that the indices are gathering price data at different points in the house purchase process. However, relatively low transaction volumes may also be adding to the volatility of the individual series.'

"Notwithstanding this, the key indicators from the latest RICS Housing Market Survey all suggest the second half of the year will be softer in terms of pricing that the first half. New instructions are now outstripping buyer interest and this has been reflected in the RICS price expectations series turning negative. The regional dimension is likely to remain significant, however. Price expectations are still positive in London, the South East, Scotland and the East Midlands but strongly negative in Wales, East Anglia and much of Northern England."

Source: http://www2.rics.org/AspNetForums/blogs/rics_economics_blog/archive/2010/07/13/house-price-growth-moderates-on-increasing-supply.aspx

Land Registry - House Price Index May 2010 (released June 2009)

England & Wales - Monthly change -0.2%; annual change 8.2%; average price £165,314

South East - Monthly change 0.9%; annual change 11.3%; average price £210,080

Kent - Monthly change 0.2%; annual change 9.5%; average price £186,156

'The May data shows an annual house price change of 8.2 per cent. Although a positive figure, this is the first time since March 2009 that the annual change figure has not increased from the month before. However, it is also the seventh month in a row in which annual house price change has been above zero'.

'The monthly figure now stands at -0.2 per cent. This is the first negative monthly movement since April 2009. This change brings the average house price in England and Wales to £165,314'.

'Property transactions in England and Wales have increased from an average of 32,009 per month in December 2008 to March 2009, to 50,658 in the same months a year later'.

Source: Land Registry – House Price Index May 2009

Other Housing Market Information Sources

Interest rates:

The Bank of England Base Rate remained at a historically low 0.5% through the study period. Despite this, finance for property (mortgages for purchase, and development finance) remains constrained and is not generally available on favourable terms relative to this interest rates backdrop.

Mortgage Approvals

As at 12 July 2010, the Council of Mortgage Lender's mortgage 'Lending for house purchase and remortgage[1]' website page stated as a headline:

'Movers spend lowest ever average proportion of income on their mortgages'

'Borrowers moving home in May saw their mortgage interest payments accounting for the lowest proportion of their income in 35 years, according to new data from the Council of Mortgage Lenders, and house purchase lending rose from a year ago for the 11th consecutive month. But with the challenging economic backdrop, government spending cuts and forthcoming tax increases the positive trend is likely to tail off in the second half of this year. Monthly comparisons with a year earlier will probably be near zero or modestly negative over the coming months. This is because we had an improving market in the second half of 2009 as the stamp duty holiday came to an end.

House purchase lending rose modestly in May. The 42,000 loans (worth £6 billion) were up 2% in volume and 3% in value on April and 15% in volume and 28% in value from a year earlier.

CML director general Michael Coogan commented:

[1] http://www.cml.org.uk/cml/media/press/2468

"House purchase lending continues its recovery but positive comparisons with equivalent months a year ago look unlikely to continue. Activity picked up in the second half of 2009 due to the stamp duty holiday but with the government's austerity drive picking up momentum we are unlikely to see a repeat of those buoyant numbers this year. Our forecast for gross lending in 2010 may now be looking a little optimistic."

Source: Council of Mortgage Lenders website – 12 July 2010: www.cml.org.uk

Housing Market Overview – Updated at study closing stages

October/November 2010

Royal Institution of Chartered Surveyors (RICS)

The September 2010 RICS Housing Market Survey ran with the headline ***'Price balance still negative in September'.***

- **Increased supply of property continues to act as drag on prices**
- **New enquiries look to be stabilising**
- **Sales expectations remain positive**

"The September RICS Housing Market Survey continued to show more surveyors reporting falling rather than rising prices, with the headline price net balance declining from -32 to -36, the third consecutive monthly fall. That said, half of all respondents indicated that prices have been broadly stable over the last three months.

The latest drop in prices continues to reflect the high level of new instructions coming to the market at a time when buyer enquiries have been slipping. New instructions picked up in September from +12 to +22, while the net balance for new buyer enquiries moderated from -17 to -2.

Significantly the gap between the two series (a good lead indicator for future price behaviour) narrowed for the third consecutive month. The average sales per surveyor remained constant at 16.7 during the month.

Meanwhile, the average number of properties on surveyors' books recorded a 1.9% rise on the month to 69.1 (negating last month's similar fall). As a result of the rise in stocks per surveyor, the sales to stock ratio edged down from 24.7% to 24.2%.

Looking forward, the price expectations net balance continued to deteriorate, slipping from -38 to -41. Meanwhile the net balance for newly agreed sales stabilised. Sales expectations in September were still positive although a little less than in August."

.....and again local agent's comment contributions to the survey:

'A good level of housing stock is generating a lot of viewing, but purchasers are now more selective and feel there is no urgency to make decisions/offers quickly. However, well presented, well priced and well located houses continue to sell.'

'Buyer confidence a problem due to negative media reports. Job insecurity and difficulty with mortgages still creating a slow middle market'.

'September has been the busiest month we have had since the general election. There appears, at last, to be an acceptance by vendors of the realities of the market and their sights have been lowered resulting in acceptable offers being made. It's still a struggle to get through the financial and legal hurdles that follow offers'.

'A busy month but not as much to show for it as August. Stock has increased but offers slow to come in and deals not as easy to make. But the market is not dead by any means. There is no sign of any significant fall in prices - it is much more a case of adjustments where properties are overpriced'.

'There has been a noticeable increase in viewings and sales since the end of the Summer school holidays but continuing difficulties with availability of mortgage funds is hampering market recovery.'

Source: RICS Economics – September 2010 RICS Housing Market Survey

Land Registry - House Price Index September 2010 (released 28 October 2010)

England & Wales - Monthly change -0.2% annual change 5.2%; average price £166,769

South East - Monthly change -0.3%; annual change 6.9%; average price £212,348

Kent - Monthly change 0.3%; annual change 8.0%; average price £188,466

(The latest more local house prices movements are notably more positive than the wider South East picture or the national price movements).

'The September data shows an annual house price growth of 5.2 per cent, which is the smallest rise seen since December 2009. However, this is also the eleventh month in a row in which the annual figure has remained above zero.

The monthly change of -0.2 per cent is the first negative figure seen for six months, bringing the average house price in England and Wales to £166,769.

The number of recorded property transactions has increased over the last 12 months, from an average of 50,865 sales per month in April to July 2009, to an average of 57,152 in the same months this year.'

Source: Land Registry – House Price Index September 2010

Resale Property Values in Shepway – June 2010

The tables below show the marketing (or, where available, subject to contract sale) price of various types of property within Shepway. The information was collected from www.rightmove.co.uk. It is likely that actual sales values were lower than the figures set out below, however, this exercise served to add to our understanding of local value levels and patterns.

For each location reviewed there are two tables. The first table shows the average price of each dwelling type. The second table shows the information in terms of average, minimum, 1st quartile, median (2nd quartile), 3rd quartile and maximum price. This is so that the range of values, as well as typical value levels, can be better understood. The data is firstly shown by settlement and then grouped into Local Housing Market Area.

Folkestone

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£239,366	£414,299
Semi-Detached		£141,416	£193,111	£242,113
Terraced		£126,377	-	£169,274
Flats	£101,563	£148,505		
Bungalows		£197,631	£260,209	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£101,563	£68,000	£89,995	£95,000	£112,500	£169,995
2-Bed Flats	£148,505	£79,950	£119,000	£148,950	£170,000	£260,000
2-Bed Houses	£128,382	£105,000	£120,000	£125,000	£130,000	£165,000
3-Bed Houses	£199,964	£129,995	£169,963	£198,995	£220,000	£379,995
4-Bed Houses	£271,028	£120,000	£175,000	£229,995	£285,000	£1,375,000
Bungalows	£219,534	£145,000	£180,000	£197,475	£245,000	£395,000

June 2010, www.rightmove.co.uk

Sandgate

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£272,500	£451,500
Semi-Detached		-	£258,250	£283,500
Terraced		£261,250	£322,999	£345,000
Flats	£152,314	£179,566		
Bungalows		£207,500	£427,500	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£152,314	£109,995	£127,245	£139,498	£186,213	£199,950
2-Bed Flats	£179,566	£129,950	£159,988	£179,975	£192,484	£265,000
2-Bed Houses	£261,250	£195,000	£228,125	£261,250	£294,375	£327,500
3-Bed Houses	£290,272	£199,000	£224,998	£280,000	£327,500	£450,000
4-Bed Houses	£375,231	£225,000	£285,000	£450,000	£482,000	£525,000
Bungalows	£317,500	£180,000	£206,250	£292,500	£357,500	£650,000

June 2010, www.rightmove.co.uk

Cheriton

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£212,075	£237,475
Semi-Detached		-	-	£224,998
Terraced		£132,227	£163,448	£187,245
Flats	£85,000	£113,249		
Bungalows		£184,635	£254,996	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£85,000	£82,500	£82,500	£82,500	£86,250	£90,000
2-Bed Flats	£113,249	£100,000	£107,500	£111,500	£117,249	£129,995
2-Bed Houses	£132,227	£100,000	£127,250	£133,000	£137,500	£169,995
3-Bed Houses	£171,126	£139,000	£156,238	£165,000	£179,995	£250,000
4-Bed Houses	£206,674	£170,000	£179,996	£204,998	£227,461	£270,000
Bungalows	£213,952	£145,000	£186,875	£199,998	£249,995	£275,000

June 2010, www.rightmove.co.uk

Hawkinge

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£195,000	£226,370	£293,959
Semi-Detached		£151,648	£184,738	£257,332
Terraced		£144,911	£189,524	£119,950
Flats	-	£129,998		
Bungalows		-	£254,916	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£129,998	£125,000	£127,499	£129,998	£132,496	£134,995
2-Bed Houses	£149,305	£129,995	£135,000	£142,748	£151,246	£195,000
3-Bed Houses	£202,978	£129,950	£184,998	£205,950	£222,500	£329,950
4-Bed Houses	£282,378	£119,950	£243,999	£260,000	£289,995	£650,000
Bungalows	£254,916	£179,500	£216,249	£254,998	£305,000	£315,000

June 2010, www.rightmove.co.uk

Densole

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£229,950	£353,332
Semi-Detached		-	-	-
Terraced		-	-	-
Flats	-	-		
Bungalows		£195,000	£234,989	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£229,950	£229,950	£229,950	£229,950	£229,950	£229,950
4-Bed Houses	£353,332	£325,000	£330,000	£335,000	£367,498	£399,995
Bungalows	£228,324	£194,950	£198,750	£222,500	£246,246	£285,000

June 2010, www.rightmove.co.uk

Hythe

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£305,000	£311,525	£479,398
Semi-Detached		£176,863	£234,973	£287,488
Terraced		£181,344	£240,815	£280,612
Flats	£121,656	£184,050		
Bungalows		£228,389	£277,992	£620,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£121,656	£105,000	£118,500	£121,500	£125,000	£135,000
2-Bed Flats	£184,050	£99,950	£149,250	£179,950	£207,500	£300,000
2-Bed Houses	£193,313	£129,950	£155,000	£180,000	£199,613	£325,000
3-Bed Houses	£254,998	£142,000	£192,500	£239,995	£294,725	£495,000
4-Bed Houses	£404,325	£199,950	£285,625	£385,000	£458,750	£895,000
Bungalows	£259,797	£154,950	£200,000	£235,000	£295,000	£620,000

June 2010, www.rightmove.co.uk

Elham

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£398,125	£423,750
Semi-Detached		£179,995	£399,475	£310,000
Terraced		£234,975	-	£475,000
Flats	-	-		
Bungalows		£250,000	£279,000	£330,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£216,648	£179,995	£189,973	£199,950	£234,975	£270,000
3-Bed Houses	£398,575	£319,000	£399,000	£399,250	£399,838	£475,000
4-Bed Houses	£413,333	£310,000	£402,500	£425,000	£443,750	£475,000
Bungalows	£286,333	£250,000	£264,500	£279,000	£304,500	£330,000

June 2010, www.rightmove.co.uk

Lyminge

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£337,797	£468,736
Semi-Detached		£209,995	£239,998	£269,995
Terraced		£169,246	-	-
Flats	-	-		
Bungalows		£205,553	£248,746	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£177,396	£149,995	£154,995	£182,000	£189,995	£209,995
3-Bed Houses	£288,898	£194,995	£236,000	£287,498	£319,995	£464,995
4-Bed Houses	£428,988	£269,995	£399,950	£399,995	£475,000	£600,000
Bungalows	£218,843	£150,000	£189,995	£209,995	£259,995	£295,000

June 2010, www.rightmove.co.uk

Etchinghill

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£263,248	£462,500
Semi-Detached		-	£308,165	-
Terraced		-	-	-
Flats	-	-		
Bungalows		£189,995	-	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£285,707	£239,750	£252,496	£274,998	£293,749	£379,500
4-Bed Houses	£462,500	£430,000	£446,250	£462,500	£478,750	£495,000
Bungalows	£189,995	£189,995	£189,995	£189,995	£189,995	£189,995

June 2010, www.rightmove.co.uk

Dymchurch

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£257,980	-
Semi-Detached		£149,995	£198,300	-
Terraced		-	£205,500	-
Flats	-	-		
Bungalows		£194,799	£226,489	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£149,995	£149,995	£149,995	£149,995	£149,995	£149,995
3-Bed Houses	£229,580	£169,950	£202,463	£225,500	£249,988	£300,000
4-Bed Houses	-	-	-	-	-	-
Bungalows	£215,926	£163,000	£189,996	£207,500	£233,750	£325,000

June 2010, www.rightmove.co.uk

St Mary's Bay

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£225,000	£233,563	£293,317
Semi-Detached		-	£168,315	-
Terraced		-	£154,975	-
Flats	-	£125,000		
Bungalows		£166,382	£200,162	£227,788

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£125,000	£120,000	£123,750	£125,000	£126,250	£130,000
2-Bed Houses	£225,000	£225,000	£225,000	£225,000	£225,000	£225,000
3-Bed Houses	£204,153	£145,000	£163,713	£202,475	£234,996	£274,995
4-Bed Houses	£293,317	£249,950	£249,975	£250,000	£315,000	£380,000
Bungalows	£193,782	£140,000	£171,871	£187,498	£214,746	£280,000

June 2010, www.rightmove.co.uk

Littlestone

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£220,000	£374,578
Semi-Detached		£179,995	£180,000	£285,000
Terraced		£152,898	£225,000	-
Flats	-	£146,134		
Bungalows		£220,000	£228,332	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£146,134	£125,000	£132,498	£145,000	£159,998	£167,950
2-Bed Houses	£161,930	£150,000	£152,898	£155,795	£167,895	£179,995
3-Bed Houses	£208,333	£180,000	£200,000	£220,000	£222,500	£225,000
4-Bed Houses	£367,687	£280,000	£299,995	£345,000	£399,995	£645,000
Bungalows	£226,249	£190,000	£212,500	£229,998	£243,746	£255,000

June 2010, www.rightmove.co.uk

Greatstone

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£240,000	£276,999
Semi-Detached		-	£233,167	-
Terraced		-	-	£265,000
Flats	-	-		
Bungalows		£187,800	£226,505	£256,094

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£235,900	£215,000	£230,000	£235,000	£249,500	£250,000
4-Bed Houses	£274,999	£190,000	£216,250	£282,498	£314,999	£375,000
Bungalows	£225,422	£145,000	£190,000	£227,500	£249,800	£375,000

June 2010, www.rightmove.co.uk

Lydd-on-Sea

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£200,000	£285,000
Semi-Detached		-	£192,498	-
Terraced		-	-	-
Flats	-	£150,000		
Bungalows		£195,624	£208,407	£269,995

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000
2-Bed Houses	-	-	-	-	-	-
3-Bed Houses	£194,998	£185,000	£192,498	£199,995	£199,998	£200,000
4-Bed Houses	£285,000	£285,000	£285,000	£285,000	£285,000	£285,000
Bungalows	£209,022	£160,000	£179,995	£210,000	£234,995	£269,995

June 2010, www.rightmove.co.uk

Lydd

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£215,000	£271,271	£231,988
Semi-Detached		£139,570	£150,063	£207,500
Terraced		£128,299	£145,813	£199,995
Flats	-	£87,500		
Bungalows		£153,749	£170,000	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£87,500	£77,500	£83,750	£90,000	£92,500	£95,000
2-Bed Houses	£140,220	£119,950	£124,450	£130,000	£141,200	£215,000
3-Bed Houses	£194,426	£120,000	£144,950	£160,000	£214,995	£450,000
4-Bed Houses	£221,867	£190,000	£207,499	£222,498	£234,988	£249,995
Bungalows	£159,166	£135,000	£152,500	£160,000	£167,496	£180,000

June 2010, www.rightmove.co.uk

New Romney

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£291,813	£291,139
Semi-Detached		£167,475	£175,490	£332,498
Terraced		£152,500	£154,166	£200,000
Flats	£102,500	£116,500		
Bungalows		£181,650	£270,889	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£102,500	£90,000	£96,250	£102,500	£108,750	£115,000
2-Bed Flats	£116,500	£105,000	£110,750	£116,500	£122,250	£128,000
2-Bed Houses	£159,988	£130,000	£156,250	£167,475	£171,213	£175,000
3-Bed Houses	£227,836	£120,000	£176,250	£199,500	£228,713	£625,000
4-Bed Houses	£290,491	£200,000	£239,950	£249,995	£299,995	£495,000
Bungalows	£248,579	£180,000	£203,738	£244,000	£277,500	£360,000

June 2010, www.rightmove.co.uk

Local Housing Market Area Analysis

Folkestone

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£195,000	£229,724	£362,219
Semi-Detached		£144,827	£196,058	£245,539
Terraced		£135,072	£186,372	£183,144
Flats	£104,830	£149,592		
Bungalows		£196,207	£274,481	-

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£104,830	£68,000	£89,995	£95,000	£115,000	£199,950
2-Bed Flats	£149,592	£79,950	£119,950	£149,995	£174,998	£265,000
2-Bed Houses	£137,069	£100,000	£124,996	£130,000	£142,500	£327,500
3-Bed Houses	£200,353	£129,950	£165,000	£190,000	£220,000	£450,000
4-Bed Houses	£277,163	£119,950	£195,000	£245,000	£297,000	£1,375,000
Bungalows	£233,170	£145,000	£183,750	£210,000	£249,995	£650,000

June 2010, www.rightmove.co.uk

Hythe

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£305,000	£311,525	£450,806
Semi-Detached		£176,863	£234,973	£287,488
Terraced		£181,344	£240,815	£280,612
Flats	£121,656	£184,050		
Bungalows		£228,389	£277,992	£620,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£121,656	£105,000	£118,500	£121,500	£125,000	£135,000
2-Bed Flats	£184,050	£99,950	£149,250	£179,950	£207,500	£300,000
2-Bed Houses	£193,313	£129,950	£155,000	£180,000	£199,613	£325,000
3-Bed Houses	£254,998	£142,000	£192,500	£239,995	£294,725	£495,000
4-Bed Houses	£383,416	£199,950	£285,625	£385,000	£458,750	£895,000
Bungalows	£259,797	£154,950	£200,000	£235,000	£295,000	£620,000

June 2010, www.rightmove.co.uk

North Downs (East Kent Rural South LHMA)

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		-	£339,269	£449,495
Semi-Detached		£194,995	£292,344	£289,998
Terraced		£191,156	-	£475,000
Flats	-	-		
Bungalows		£208,180	£254,797	£330,000

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	-	-	-	-	-	-
2-Bed Houses	£192,116	£149,995	£173,745	£185,998	£202,461	£270,000
3-Bed Houses	£317,939	£194,995	£252,496	£292,498	£394,125	£475,000
4-Bed Houses	£426,918	£269,995	£399,950	£425,000	£475,000	£600,000
Bungalows	£229,056	£150,000	£189,995	£209,995	£259,995	£330,000

June 2010, www.rightmove.co.uk

The Marsh

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£225,000	£243,737	£293,317
Semi-Detached		£149,995	£183,308	-
Terraced		-	£180,238	-
Flats	-	£125,000		
Bungalows		£181,338	£216,616	£227,788

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	-	-	-	-	-	-
2-Bed Flats	£125,000	£120,000	£123,750	£125,000	£126,250	£130,000
2-Bed Houses	£187,498	£149,995	£168,746	£187,498	£206,249	£225,000
3-Bed Houses	£215,711	£145,000	£181,250	£217,500	£249,988	£300,000
4-Bed Houses	£293,317	£249,950	£249,975	£250,000	£315,000	£380,000
Bungalows	£205,644	£140,000	£184,338	£197,250	£226,238	£325,000

June 2010, www.rightmove.co.uk

New Romney & Lydd

	1 Bed	2 Bed	3 Bed	4 Bed
Detached		£215,000	£272,843	£310,190
Semi-Detached		£151,599	£177,355	£272,999
Terraced		£138,059	£152,996	£221,665
Flats	£102,500	£128,342		
Bungalows		£183,242	£228,031	£237,128

	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£102,500	£90,000	£96,250	£102,500	£108,750	£115,000
2-Bed Flats	£128,342	£77,500	£105,000	£129,995	£150,000	£167,950
2-Bed Houses	£147,810	£119,950	£129,975	£134,950	£162,500	£215,000
3-Bed Houses	£210,327	£120,000	£156,249	£184,998	£225,000	£625,000
4-Bed Houses	£299,177	£190,000	£237,500	£285,000	£345,000	£645,000
Bungalows	£217,082	£135,000	£183,713	£220,000	£239,996	£360,000

June 2010, www.rightmove.co.uk

The tables below collate the average prices of the different property types for each of the locations considered and then grouped by Local Housing Market Area.

Average Price Analysis

Average Asking Prices Analysis - Flats and Houses						
Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Elham	-	-	£216,648	£398,575	£413,333	£368,093
Etchinghill	-	-	-	£285,707	£462,500	£329,905
Densole	-	-	-	£229,950	£353,332	£322,486
Lyminge	-	-	£177,396	£288,898	£428,988	£296,045
Littlestone	-	£146,134	£161,930	£208,333	£367,687	£265,910
Sandgate	£152,314	£179,566	£261,250	£290,272	£375,231	£265,049
Greatstone	-	-	-	£235,900	£274,999	£257,227
Hythe	£121,656	£184,050	£193,313	£254,998	£404,325	£256,552
New Romney	£102,500	£116,500	£159,988	£227,836	£290,491	£229,459
Dymchurch	-	-	£149,995	£229,580	-	£222,345
Hawkinge	-	£129,998	£149,305	£202,978	£282,378	£220,819
Lydd-on-Sea	-	£150,000	-	£194,998	£285,000	£203,999
St Mary's Bay	-	£125,000	£225,000	£204,153	£293,317	£202,739
Lydd	-	£87,500	£140,220	£194,426	£221,867	£179,970
Folkestone	£101,563	£148,505	£128,382	£199,964	£271,028	£172,270
Cheriton	£85,000	£113,249	£132,227	£171,126	£206,674	£169,386
Overall	**£106,479**	**£154,224**	**£154,780**	**£222,866**	**£306,701**	**£209,874**

Local Housing Market Area Analysis

Average Asking Prices Analysis - Flats and Houses						
Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
East Kent Rural South	-	-	£192,116	£317,939	£426,918	£327,477
Hythe	£121,656	£184,050	£193,313	£254,998	£383,416	£250,499
New Romney & Lydd	£102,500	£128,342	£147,810	£210,327	£299,177	£218,893
The Marsh	-	£125,000	£187,498	£215,711	£293,317	£209,696
Folkestone	£104,830	£149,592	£137,069	£200,353	£277,163	£187,341
Overall	**£106,479**	**£154,224**	**£154,780**	**£222,866**	**£304,239**	**£209,251**

The table below is derived from the above information shows the averages within Shepway by property type.

Average Asking Price Analysis Flats and Houses		
1 Bed Flat	-	£106,479
2 Bed Flat	-	£154,224
2 Bed House	Terraced	£146,959
	Semi-Detached	£159,683
	Detached	£258,333
3 Bed House	Terraced	£191,252
	Semi-Detached	£210,107
	Detached	£268,850
4 Bed House	Terraced	£207,039
	Semi-Detached	£252,575
	Detached	£374,368

New Build property being marketed in Shepway – June 2010

The new build pricing information was collated through on the ground (local area visits) and desktop (web-based and phone calls) research. The local research involved travelling throughout the area to view new developments as far as those were seen and, where on-site selling was occurring, speaking to those sales agents wherever possible. Where this was not possible and we felt further information was needed, we contacted agents and, where possible, house builders' sales staff by telephone or email, or reviewed their websites further, to supplement the information gathered where necessary.

We requested opinions from estate agents in the district with regard to the local market, together with any comments on new build schemes and sales values.

Information on new developments was also collected through desktop research using websites such as www.rightmove.co.uk, www.primelocation.com and www.smartnewhomes.com.

This review of new build pricing – of all advertised available properties at the time of the study research phase – helped us understand the various value levels (range of 'Value Points') to be assumed for the variety of dwelling types applied within our appraisal modelling.

Notes to accompany the following new builds information table:

The price information obtained (at Column 5) was usually an asking (marketing) price. This in our view currently represents the likely market sale price level plus 10% (assuming approximately 10% gap between marketing and sale prices currently). This cannot be definitive, and generally the gap between asking and sale prices has been narrowing in the recent period (at the time of study completion a gap of 5-10%, or perhaps less, might be expected – but only as a very general theme – with highly variable specific outcomes).

That asking price level has been adjusted in columns 6, 7 and 8 to represent:

- Less 20% (i.e. estimated market at the time less 10%) – Column 6.
- Less 10% (estimated sale price at the time; i.e. approximately marketing price less 10%) – Column 7.
- Plus 10% (estimated current market plus 20%; i.e. approximately marketing price plus 10%) – Column 8.

In this way, we can consider how pricing might vary as the market does. We develop a scale of values which helps us to see how wide our range of Values Points could be.

In all cases the average prices expressed in £s in this particular table should be treated with caution – high values properties have not been excluded from these calculations (like they were for the overall resale dominated market data above).

We look at the £ per m2 (sq m) pricing, which smoothes out distortions from property types and sizes more effectively, and becomes a key driver for considering the Values Points. When reviewing the table below, those £ per m2 figures and their range should be the focus.

New Builds being marketed in Shepway – June 2010

Address	Description	Price	Size (m2)	Price per m2	Less 20%	Less 10%	Plus 10%	Developer/ Agent	Incentives
Folkestone									
Flats									
Plain Road, Folkestone	2 bed flat	£260,000						C R Child & Partners	Part exchange considered
	3 bed maisonette	£225,000							
Clifton Road, Folkestone, CT20	2 bed flat	£215,995	110.00	£1,964	£1,571	£1,767	£2,160	Ward & Partners	
	2 bed flat	£197,995	100.00	£1,980	£1,584	£1,782	£2,178		
	2 bed flat	£174,995	90.00	£1,944	£1,556	£1,750	£2,139		
	1 bed flat (offers in excess of)	£150,000							
Folkestone, Kent	2 bed flat (from)	£170,000						Ward & Partners	
	2 bed flat (from)	£165,000							
	2 bed flat (from)	£150,000							Stamp duty & legal fees paid
32a Julian Road, Folkestone, Kent, CT19	2 bed flat	£190,000	83.7	£2,270	£1,816	£2,043	£2,497	Smith-Woolley & Perry	
	2 bed flat	£185,000	82.8	£2,234	£1,787	£2,011	£2,458		
	2 bed flat	£175,000	82.7	£2,116	£1,693	£1,904	£2,328		
East Cliff Apartments, East Cliff Gardens, Folkestone, CT19	1 bed flat (from)	£80,000						Land & New Homes	
Folkestone, Kent	1 bed flat (from)	£75,000						Ward & Partners	
Town Centre, Folkestone	1 bed conversion flat	£105,000						Fell Reynolds	
	1 bed conversion flat	£79,000							
	1 bed conversion flat	£93,000							
Average		**£260,000**	**91.5**	**£2,085**	**£1,668**	**£1,876**	**£2,293**		
Stanley Road, Cheriton, Folkestone, CT19	2 bed retirement flat	£244,950						McCarthy & Stone	
	2 bed retirement flat	£206,950							
	1 bed retirement flat	£209,950							
	1 bed retirement flat	£139,950							
Houses									
Sandgate Riviera	3 bed semi detached	£375,000	97.00	£3,866	£1,792	£2,017	£2,465	Fell Reynolds	

	3 bed semi detached	£375,000	97.00	£3,866	£1,792	£2,017	£2,465		
Westbourne Heights, Coolinge Lane, Folkestone CT20	3 bed semi detached	£299,500	145.00	£2,066	£1,792	£2,017	£2,465	YOUR Move	
Pavilion Road, Folkestone, CT19	4 bed town house	£225,995	128.00	£1,766	£1,792	£2,017	£2,465	Robert Allen Sales & Lettings	
Cheriton, Folkestone	3 bed terrace	£214,995	72.00	£2,986	£1,792	£2,017	£2,465	Fell Reynolds	Eco-friendly home
	3 bed terrace	£214,995	72.00	£2,986	£1,792	£2,017	£2,465		
Enbrook Valley, Folkestone, CT20	3 bed mews (from)	£179,995						Land & New Homes	
	3 bed mews (from)	£171,995							
Radnor Park Crescent, Folkestone	2 bed terrace	£144,995						Kingsbury Property Group	
71 Wear Bay Crescent, Folkestone, CT19	2 bed detached (from)	£180,000						Land & New Homes	
Average		**£238,247**	**101.83**	**£2,923**	**£1,792**	**£2,017**	**£2,465**		
Hawkinge									
Houses									
Corbett Road, Hawkinge, CT18	4 bed detached	£335,000	125.00	£2,680	£1,792	£2,017	£2,465	Champion & Co	
Page Road, Hawkinge, Kent, CT18 7SB	5 bed detached	£334,950	149.5	£2,241	£1,792	£2,017	£2,465	Bovis Homes	Part exchange
	5 bed detached	£319,950	125.0	£2,560	£2,043	£2,299	£2,810		
	6 bed detached	£299,950	158.1	£1,897	£1,518	£1,708	£2,087		
	6 bed detached	£289,950	131.6	£2,204	£1,763	£1,984	£2,424		
	5 bed detached	£284,950	139.9	£2,037	£1,630	£1,834	£2,241		
	4 bed detached	£229,950	107.1	£2,148	£1,718	£1,933	£2,363		
	3 bed town house	£204,950							
	3 bed town house	£199,950							
Average		**£335,000**	**133.7**	**£2,252**	**£1,751**	**£1,970**	**£2,408**		
Hythe									
Flats									
Four Winds Court, West Parade, Hythe, CT21	2 bed flat	£310,000	80.0	£3,875	£3,229	£3,523	£4,263	Chesterton Humberts	
Little Redbrooks, London Road, Hythe	3 bed flat	£299,000	100.0	£2,990	£2,492	£2,718	£3,289	C R Child & Partners	
	3 bed flat	£299,000	100.0	£2,990	£2,492	£2,718	£3,289		
	3 bed flat	£285,000	100.0	£2,850	£2,375	£2,591	£3,135		
	2 bed flat	£275,000	100.0	£2,750	£2,292	£2,500	£3,025		

Average		**£293,600**	**100.00**	**2895.00**	**£2,413**	**£2,632**	**£3,185**		
Worthington Lodge, East Street, Hythe, CT21	1 bed retirement flat (from)	£188,950						Land & New Homes	
Houses									
Four Winds West Parade, Hythe, CT21	3 bed town house	£395,000	98.0	£4,031	£3,359	£3,664	£4,434	Champion & Co	
Twiss Road, Hythe, Kent	3 bed semi detached	£315,000	92.0	£3,424	£2,853	£3,113	£3,766	C R Child & Partners	
1-4 Hannant Court, Victoria Grove, Seabrook	2 bed mews	£249,995	70.0	£3,571	£2,976	£3,247	£3,928	C R Child & Partners	
Average		**£319,998**	**86.7**	**£3,675**	**£3,063**	**£3,341**	**£4,043**		
St Mary's Bay									
Bungalows									
St Marys Bay	2 bed chalet bungalow	£249,995						Tersons	
Lydd									
Flats									
Lydd	2 bed flat	£115,000	55.0	£2,091	£1,742	£1,901	£2,300	Tersons	
	1 bed flat	£95,000	48.0	£1,979	£1,649	£1,799	£2,177		
Average		**£105,000**	**51.5**	**2035.0**	**1695.9**	**1850.0**	**2238.5**		
Greatstone									
Houses									
Prior Road, Greatstone, New Romney TN28	3 bed semi detached	£189,995						YOUR Move	

Overall Averages (indicative)	**£219,656**	**101.35**	**£2,633**	**£2,016**	**£2,239**	**£2,724**
Minimum	**£75,000**	**48.00**	**£1,766**	**£1,518**	**£1,708**	**£2,087**
Maximum	**£395,000**	**158.08**	**£4,031**	**£3,359**	**£3,664**	**£4,434**

Further local research – Agents' and developers' sales office comments where available:

Reed Rains – Folkestone

- Commented that market slowed during April and May 2010 but with significant improvement in June.
- Generally there are insufficient buyers.
- Many speculative purchasers from London looking for buy to let properties including older larger Victorian houses for conversion.
- Removal of HIPS has encouraged more homeowners to 'test the water' and have valuations.
- Best sellers are conversion candidates (older properties) under the £280,000 to £290,000 range. 1 & 2 bed apartments selling well along with 3-4 bed period properties.
- No new builds other than 'early bird' schemes.
- Perception that the LHMA areas ranked in the following order: 1. Sandgate & Hythe, 2. Folkestone 3. East Kent Rural.
- Added that West End Folkestone most desired, followed by East Cliff.

Unable to assist on development land values or new build sales rates.

Michael Davis – Folkestone
Ward & Partners – Folkestone

- Initial contact - received no follow-up.

Geering & Colyer – Folkestone *(Part of the Countrywide Group).*

- Commented that sales have become stagnant with currently no "staircasing" sales evident. Most current sales are divorce/bereavement/foreclosure sales.
- G & C concentrate on £250,000 plus properties due to Countrywide policy/market pitching.
- Everything with a good coastal aspect sells at premium rates. Apartments with good access etc and sea views can range from £100,000 to £500,000.
- Current client base comprises 30+ buyers/owners and property values up to £925,000.
- Proximity to London (45 to 50 minutes by train) and 5 minutes to Ashford for the Continent, or 20 minutes by road mentioned as positive aspects.
- Lydd airfield under £25 million development to accept commercial traffic. Completion date not known, and subject to local opposition.
- Perception that the LHMA areas ranked in the following order: 1. Hythe 2. Folkestone 3. New Romney; other areas not clear enough to rate.
- No new builds.

Lawrence & Co – Hythe

- Commented that currently more properties on the market ("HIPS effect"?) but more difficult to conclude sales. Many owners testing the water possibly.
- With an overriding caveat on location and aspect:

- Most desirable properties in the Hythe area are character properties and those requiring renovation in the £250,000+ price region.
- Apartments along seafront popular with resale values up to £300,000 not uncommon.

- No new builds nor sales rate values.
- Perception that Hythe top ranking area in Shepway, West Folkestone close behind, and (specifically Cliff Road and North Road) Dymchurch (Romney Marsh) then others difficult to separate but with Lydd at bottom of list. Lydd airport expansion being opposed by a number of groups although flights to Channel Islands already taking place.
- Hythe popular for London commuting – good road link and excellent rail links.

C. R Child & Partners, Hythe - Unable to contact at the time of research.

Champions & Co – Hythe

- Commented that currently more properties on market, but movement as percentage less. ("HIPS effect" again?)
- All properties with the right aspect easy to sell with no particular property type being perceived as more or less popular than any others.
- Perception that Saltwood, Hythe is the place most desired. Hythe general followed by West Folkestone, Folkestone with Lydd probably least desirable.
- Newbuilds: One development on books called "Four Winds Court" 3 x 3bed Townhouses @ £395,000-£485,000k.

Taylor Wimpey sales office, Blenheim Court, Hawkinge
(173 private homes plus 31 affordable).
Commented as a good travel to work location – has attracted a wide variety of buyers.

Sales – approximate indications:

2 bed (apartment) 627 sq ft - £130,000 – indicates approx. £207/sq ft.
2 bed (apartment) 669 sq ft - £135,000 – indicates approx. £202/sq ft.
3 bed 1019 sq ft - £160,000 – indicates approx. £157/sq ft.
3 bed 998 sq ft - £158,000 – indicates approx. £158/sq/ft.
4 bed 1045 sq ft - £178,000 – indicates approx. £170/sq ft.

Currently only available as later stages of involvement at this development:

2 bed apartment over garage – 687 sq ft - £125,000 – indicates £182/sq ft.
4 bed detached with garage – £231,500
4 bed detached with garage – 1501 sq ft – indicates £173/sq ft.
4 bed show-home – 1668 sq ft – £270,000 - indicates £162/ sq ft.
5 bed 3 storey – 2039 sq ft – indicates £147/ sq ft.
4 bed townhouses, 3 storey – £205,000.

Overall indications that larger 4 bed houses have been selling for up to about £100,000 less than at their peak.

Modest family houses in demand (more so than flats).

Land market feedback from the Council's Economic Development Team

(Sourced November 2010 from Nathaniel Lichfield and Partners, who conducted the Council's Employment Land Review).

- *"It's quite difficult to get agents to provide figures because the number of deals has been so low over the last year or so, so they have little to base a figure on.*

  However, for plots at Shearway Park the going rate is about £250,000 per acre. A year or so ago, when conditions were at their best, this land might have achieved £300,000 per acre. For comparison, land at Ashford would be £500,000 per acre.

  Land for office development is even more difficult to get a view on, with even fewer deals in Shepway. However, agents indicated that the available land at Shearway Park could be used for either offices or industrial and £250,000 per acre was a reasonable estimate for that use too at present."

- *"The most obvious source would normally be commercial property websites. However, the limited number of sites being marketed in Shepway (EGi* - Estates Gazette - *only has only one currently - Hawkinge) and few recent transactions means that these are of limited use in this case. Other sources such as the Kent Property Market Report also do not provide sufficient detail on land as opposed to premises."*

Overall, this information supports the view we have taken in making indicative levels of comparison:

- There is very little to go on at present (but nevertheless indications need to be provided and judgements made).
- The view we have taken to indicate potential comparisons beneath VOA indicated overall South East commercial land value levels is appropriate in the report context. At £250,000/acre (approx. £617,500/Ha) and £300,000/acre (approx. £741,000/Ha) the indications above concur with the potential comparison range of £550,000 to £750,000/Ha that we have applied.

Land Availability – individual opportunities on the market (again indicating very little available information; highly variable asking prices)			
Sandgate			
Sandgate Esplanade, Sandgate, Kent	Planning permission to build 14 flats	Asking price £1,500,000	Agent - Strutt & Parker
New Romney			
New Romney	Planning permission to build 6 town houses	Asking price £300,000	Agent - Tersons
Littlestone			
Littlestone Road, Littlestone, Kent	Planning permission for ground floor retail and 9 upper floor flats with parking. Potential to develop 2 or 3 town houses subject to planning permission.	Asking price £365,000	Agent - Tersons

Summary and Outcomes

The results of the values research led to the formation of 7 'Value Points'. We consider that, when viewed overall, these points cover the range within which most new build values are seen currently, and would be likely to be seen given foreseeable future market movements. As most areas have a variety of property values, the results of this research can be used independently of location where approximate sales values can be estimated – so that the variations within the overall range might be seen through scheme type and/or location and/or with time.

The Value Points are based on our dwelling type and size assumptions, but can also be applied to other dwelling types/sizes through use of the overall range of per m² (sq m) values. Intermediate points, between Value Points, can also be considered through viewing appraisal outcomes for the points either side.

Considering all the information our judgements resulted in the following range of Value Points being settled and used in the appraisals for this study to inform the necessary strategic overview:

	Values						
Value Point	**1-Bed Flats**	**2-Bed Flats**	**2-Bed Houses**	**3-Bed Houses**	**4-Bed Houses**	**£ / sq m (Guide)**	**£/sq ft (Guide)**
1	£80,000	£107,200	£120,000	£136,000	£160,000	£1,600	£149
2	£100,000	£134,000	£150,000	£170,000	£200,000	£2,000	£186
3	£120,000	£160,800	£180,000	£204,000	£240,000	£2,400	£223
4	£140,000	£187,600	£210,000	£238,000	£280,000	£2,800	£260
5	£160,000	£214,400	£240,000	£272,000	£320,000	£3,200	£297
6	£180,000	£241,200	£270,000	£306,000	£360,000	£3,600	£335
7	£200,000	£268,000	£300,000	£340,000	£400,000	£4,000	£372

Acknowledgement:
Adams Integra would like to thank those companies and individuals who have taken the time to respond to us, help with our enquiries and provide information – greatly appreciated.

Shepway District Council Property Values Report - Appendix III - ends

Appendix IV

Appendix IV

Shepway District Council – Housing Viability – Judgements on Assumptions

Housing consultancy Adams Integra is carrying out a housing viability update assessment on behalf of Shepway District Council (reporting to Mark Aplin and colleagues – Planning Policy, and liaising also with Adrian Hammond - Housing). The study aims to explore the deliverable parameters for planning-led affordable housing policy as the preparation of the Shepway District Local Development Framework progresses. Adams Integra will consider the impact on market development viability of a range of potential scheme size threshold and proportion (% of affordable housing) policies. This will be done through considering a range of notional scheme scenarios of varying sizes; covering a range of site types.

It is a study to provide information to meet long-term policy and housing needs, aiming to look towards 2026 and beyond, and therefore is not solely focused on current economic circumstances. The Planning Inspectorate advise LDF evidence is to be based on 'normal' market conditions as much as possible.

The study involves carrying out a series of development appraisals (residual land valuation based) within which assumptions need to be made. Assistance is sought with information to help with views on assumptions, as below, together with any comments.

(NB: Any clarification we need on planning policy/obligations assumptions is being provided by the Council).

We are at the early stages of this project. Provisional base development appraisal assumptions to be used in the study are set out below (for comment). These may need to be reconsidered by Adams Integra once we have done more work and this consultation has run.

If you wish to suggest alternatives please state either a range of alternatives in absolute (value/£, etc) or % terms (where a factor of another appraisal element) and the reasons for the variance. We are not going into every area of detail here, but aim to seek views on those which the outcomes are likely to be most sensitive to.

- Sales Values *(provisional – research underway – TBC).* We will be looking at a range of values relevant to new build housing, seeking to reflect what happens in various locations and what might happen over time in varying markets. This will be at an overview level. Please supply any pointers you can on the range of values that you think appropriate (per sq ft/m – or indicative price ranges by dwelling type). Or provide any examples? Adams Integra's research is underway. Early research indicates the likely need to explore viability at a broad range of new build values to cover the variety and potential foreseeable scale of market movements - generally between approximately £150 and £350 per sq ft (£1,600-£3,760/m²). There will be variance within this across the District – specific location and scheme type/specification influencing where particular values fall. This is a provisional range which we will be testing further. The aim will be to study viability at various points within this values range (or amended range as settled at the point of appraisals getting underway).

- Build costs (based on GIA including externals and prelims - but no abnormals as those affect our ability to compare outcomes - in practice dealt with based on site-specifics).

    - Houses - £1,000/m² (*TBC).*
    - Apartments - £1,150/m² *(TBC)* (Assuming low rise development generally no more than 3 storey).
    - *Potential* wider testing of the potential impact of build costs variation – sample/sensitivity based – e.g. regarding reduced costs, or on the other hand abnormal site conditions - *TBC*.

    (In every area costs vary, and from site to site, but are there any particular universal issues, etc, locally, e.g. with local materials/typical site conditions, etc?).

- Professional Fees, Contingencies and Insurances – 15.5% of build cost (these are usually noted in their component parts, but adding up to this level).

- Legal Fees on Sale – £400-£600 per unit *(TBC).*

- Sales Fees – 1.5- 3% of sales values *(TBC).*

- Finance – 7.5%.

- Legal fees on land purchase – 0.75% of land value.

- Stamp Duty Land Tax – between 0% and 4% depending on land value.

- Building Regs. progression aligned to Code for Sustainable Homes guide assumptions - uplift in build costs from current base, as a guide for this overview purpose:

    - Level 3 – base plus £50/m²
    - Level 4 – base plus £100/m²
    - Level 6 – base plus £350/m²
      (Final assumptions also to be considered in light of latest guidance and cost review information).

- Lifetime Homes – views sought on this please. At present we allow £545 per unit average in above base costs. Sourced from the range of likely costs as set out by www.lifetimehomes.org.uk (Habinteg Housing Association). In practice, site by site - a wide range of views and experiences exists. In addition, any particular experience of, or comments on, full mobility housing provision – practicalities, costs, etc?

- Developer Profit – between 15% and 20% of gross development value for private units (with a possible base assumption of 17.5%); 6% on affordable units. Acknowledged that a range of profit requirements exists – depending on scheme type, risk profile, etc.

- Survey and site preparation costs – variable depending on site size and type being appraised. Any locally relevant issues/examples please? Because this is strategic study, and we need to be able to review affordable housing impacts across our range of schemes on a like for like basis, provisionally we propose to deal with the further impact of any abnormal development costs through sample/sensitivity appraisals (and will be acknowledging the fact that site-specifics, as may impact viability, can be highly variable).

Other assumptions/aspects where views are sought (no particular order):

- Market conditions – Area wide, any local distinctions – areas picking up more/sooner than others? (Please refer to towns and their vicinity or broad rural areas, such as:

    - Folkestone area (can subdivide East, Town Centre, Cheriton, Sandgate, etc, as wished).
    - Hythe
    - Lydd and New Romney town area.
    - The rural north/northwest of Shepway (Downs) including Elham, Lyminge, Sellindge and around.
    - The inland Marsh villages, etc).

  Gaps between asking and sales prices? Levels and value of incentives being offered?

- Current experiences with affordable tenure models and tenure mixes?

- Grant availability – on a per person basis what levels of grant have been achieved/might be expected in your experience?

- Development typologies – common/predominant development types across the Council's area (e.g. family housing, apartments, townhouses, occurrence of large/high value properties, etc) and where they likely to occur (e.g. town centres, out-lying areas, etc). We are likely to be focusing on site typologies in the range 1-100 units of varying sizes and unit mixes – and looking at potential policy threshold points (*but TBC*). Additional overview work may be included to consider larger strategic site allocations (of say 400-1,000 dwellings) – on a sample/overview basis.

In the first instance please send all responses and correspondence to the Planning Policy Team at Shepway District Council: planning.policy@shepway.gov.uk

Notes
Please note that no specifics or individual company details will be quoted – this is for background use and information only. The sensitivities around this are respected. Any pointers and assistance or comments/part responses are much appreciated. All response and information will be treated in confidence.

This is a strategic study and your comments/views on appraisal assumptions will be taken into account in making sure the development appraisal modelling for this study reasonably reflects the development scenarios locally. We are aware though that every party will have a different view on certain elements of this study. We have to maintain an independent view when testing the viability of affordable housing policies, and look for an appropriately judged balance between the acute pressure of housing needs and the likely deliverability of schemes. It has to be a strategic piece of work, in line with the LDF process, and will not be a substitute for the second layer of site-specific discussions that are likely to be needed in many cases. When commenting on the assumptions please have regard to the fact that this study is looking at this overview and covering site typologies (notional sites types) – it is not intended to substitute site-specific negotiation and solutions, but to provide clarity as to targets and the Council's approach. The methodology is based on the premise of residual land valuation and that land does not have a fixed price, it is the key variable once all the other cost burdens are placed upon a development scheme and weighed up against the value that can be created on scheme completion. To test the impact of affordable housing (proportion, tenure mix, thresholds) and other related policies, we need to fix as many of the other assumptions as we can. This provides base outcomes from which we start to see trends. We then carry out sensitivity testing some of the other key assumptions (such as property values, build costs, profits, other planning obligations costs, Code for Sustainable Homes, etc) to investigate what impact those have on residential development viability in tandem with the affordable housing policies.

Many thanks

Adams Integra, on behalf of Shepway District Council.

17 June 2010

Dear colleague

Shepway District Council – Local Development Framework

Affordable Housing – Viability Study
– RP (RSL) Development/Finance Assumptions

Housing consultancy Adams Integra is currently carrying out a viability study on behalf of Shepway District Council ('SDC'). We are reporting to Mark Aplin and his colleagues in Planning Policy and liaising also with Adrian Hammond (Housing) at SDC.

Given the current funding uncertainty, a picture which has developed further since the study commenced in the summer, we wish to try and capture any up-to-date views and information - or even emerging thoughts - relevant to affordable housing delivery in Shepway. We understand that providing information in response to the following may well be a challenge (!), but we would like to encourage you to tell us anything you can in response please.

Through the study we are exploring and testing the deliverable parameters for planning-led affordable housing policy as the Shepway District Local Development Framework (LDF) progresses. Adams Integra is considering the impact on market development viability of a range of potential scheme size threshold and proportion (% of affordable housing) policies.

The process involves carrying out a series of development appraisals (residual land valuation based) within which assumptions need to be made regarding the likely payment a developer could expect to receive for completed affordable homes from a RP (ex-RSL) in the District. These are based on notional scenarios which reflect the characteristics of a range of scheme types coming forward in the District, rather than on actual schemes. The study approach is tried and tested through a number of LDF Core Strategy Examinations in Public.

All appraisals have been carried out without grant, as a base assumption. A sample has been tested with grant, where we have assumed an approximate level of £60,000-£65,000 per unit for flats and houses respectively for social rented homes and £20,000-£25,000 per unit for flats and houses respectively assuming intermediate tenure.

Of course every RP uses different assumptions when calculating what they can justify and afford to pay for affordable homes.

However, we would appreciate your guidance on approximately what levels of payment you would expect to make for affordable rented, intermediate rent, shared ownership or other intermediate forms of tenure (of varying sizes) constructed for you on s106 sites by developers in the District. If you could provide this information by way of average/estimated "per sq m" rates or as an overall average/estimated

percentage of open market value that would be very useful. Per dwelling price indications would also be useful – anything that helps us to understand the likely revenue to the developer for affordable homes in the District.

In addition, it would be helpful to know the key assumptions affecting cashflow underpinning those (including likely grant reliance, average grant, the percentage equity share and rent payable on the remainder for shared ownership, likely percentage of open market rents assumed for intermediate rent, size of dwellings, etc). If possible we need this information for 1-bed flats, 2-bed flats, 2-bed houses, 3-bed houses and 4-bed houses. We do not expect precision, as in reality things will be highly site-specific, but guides and pointers will be most useful in informing our thinking.

We appreciate that there may be varying approaches and relationships across the area and from one party to another but, broadly, our understanding is that a negotiation currently takes place between RPs and developers.

The sensitivities around all of this are appreciated. Individual RPs' information will not be labelled as such, and we do not expect to provide this degree of detail in our reporting.

We simply wish to test our assumptions for realism locally. If we can take these soundings by engaging with a number of organisations as part of that process it is positive for policy evidence and progression.

Whilst it is mainly aimed for developers' attention, from whom we are seeking similar soundings as key stakeholders, we are also including here the provisional assumptions information that we shared with them. Please do not feel obliged to comment on this – we have sought their market housing-led view – but, again, and thoughts you can offer will be welcome. Perhaps we could particularly point to the sections on the Code for Sustainable Homes, Lifetime Homes, etc. Any experiences/examples/views you can share on such aspects would be of interest to us for this study.

If you do not have current/recent experience of development in the District (or forthcoming proposals you may be considering), then we still would like your views and pointers – based on previous involvement or perhaps on your wider current scheme/future new business planning experiences. Perhaps you would kindly make clear the currency/dates of any information/views/examples you are able to provide.

We appreciate also that the Government's very recent announcements, which have so far been quite general in nature, add significantly to the current level of uncertainty over HCA investment availability. Please provide any thoughts, indications and experiences (such as perhaps through Local Investment Plan processes) that you are able to. Whilst the study process is well underway, this is a good point at which to take soundings on how you as RPs see things at present and moving forward.

Please send all responses to both Richard Dixon and Rob Searle (richarddixon@adamsintegra.co.uk and robertsearle@adamsintegra.co.uk) - copied also to Adrian Hammond and Mark Aplin – (Adrian.Hammond@shepway.gov.uk and Mark.Aplin@shepway.gov.uk) at SDC please.

MANY THANKS - your assistance with this is greatly appreciated.

(October 2010)

Appendix V

Appendix V

SHEPWAY DISTRICT COUNCIL

AFFORDABLE HOUSING
FINANCIAL VIABILITY ASSESSMENT

GLOSSARY OF TERMS

(The scope of this glossary is restricted to terms used in the study)

A

Abnormal Development Costs - Costs that are not allowed for specifically within normal development costs. These can include costs associated with unusual ground conditions, contamination, etc.

Affordable Housing (also see Intermediate Affordable Housing and Social Rented Housing) - 'PPS3 – Housing' (November 2006) defines affordable housing as housing that includes social rented and intermediate housing, provided to specified eligible households whose needs are not met by the market. Affordable housing should:

- Meet the needs of eligible households including availability at a cost low enough for them to afford, determined with regard to local incomes and local house prices.

- Include provision for the home to remain at an affordable price for future eligible households or, if these restrictions are lifted, for the subsidy to be recycled for alternative affordable housing provision.

Affordable Rented Housing/Homes - distinct from *Intermediate* or wider affordable housing provision, this is most often the priority need – see *Social Rented Housing.* Note that we also use the term *'General Needs Rented' ('GNR')* for appraisal summary information referring to this tenure type – we mean the same (as opposed to affordable rented homes that are to meet a special need).

B

Base Build Costs - for construction only (excluding fees, contingencies and extras) as explained in the study.

BH/BF - preceded by a number – abbreviations used to indicate how many bedrooms a dwelling has.

C

Cascade Mechanism/Principle - A Cascade is a mechanism which enables the form and/or quantum of affordable housing provision to be varied according to the availability of grant funding, thus ensuring that at least a base level of need-related accommodation is provided without compromising overall scheme viability. The approach aids delivery of both the market and affordable tenures by providing adaptability where needed, thus avoiding the need to renegotiate Section 106 agreements with the time delays and cost issues that process brings.

Code for Sustainable Homes ('CfSH', 'CSH' or 'Code') - CLG is proposing to gradually tighten building regulations to increase the energy efficiency of new homes and thus reduce their carbon impact. In parallel with these changes to the building regulations, the CfSH has been introduced as a tool to encourage house builders to create more sustainable dwellings, and to inform buyers/occupiers about the green credentials of new housing. CfSH compliance, to levels over those generally operated in the market, is also compulsory for all public (HCA) funded affordable housing development. The Code is intended to provide a route map, signalling the direction of change towards low carbon sustainable homes that will become mandatory under the building regulations. The Code, again in parallel with building regulations and other initiatives, also covers a wider range of sustainability requirements – beyond lower carbon.

Commuted Sum - See "Payment in lieu" below.

Core Strategy - The key *Development Plan Document* ('*DPD*') through which a local authority sets out its strategic planning approach for its area. Accompanied by other DPDs, usually dealing with aspects such as site allocations or regeneration areas, and in some cases covering particular topics such as affordable housing (see below for other definitions).

D

Density ('Indicative Density') - Represents the intensity of use of a site by way of how many dwellings (or in some cases other measures such as habitable rooms) are provided on it. Usually described by reference to *'dwellings per hectare' (DPH).*

Developer Appraisal - An appraisal carried out by a developer to determine the approximate value of land in order that an offer can be made to a landowner. The appraisal(s) would normally look to determine an approximate *Residual Land Value* (RLV). Assuming a developer has already reached the initial conclusion that, in principle, a site is likely to be suitable and viable for development, an appraisal is then carried out to fine tune scheme feasibility and discover what sum they can afford to pay for the site. This would normally be subject to a range of caveats and clauses based on circumstances unknown to the developer at the time of making an offer. As an example, an offer could be subject to the granting of planning permission or subject to no abnormal conditions existing, etc.

Development Plan Document (DPD) - Spatial planning documents that are subject to independent examination, and together with the relevant Regional Spatial Strategy (*RSS*), will inform the planning policies for a local authority. They include a Core Strategy and also often cover site-specific allocations of land, area action plans and generic development control policies.

Developer Payment (Type) - The sums applied to the appraisals in terms of payment to the developer in return for completed affordable units. The form modelled is based on the Mortgage Funded by Rental Stream. The Mortgage Funded by Rental Stream subsidy only pays the developer a sum per unit that is equivalent to the RSL's ability to fund the units through capitalisation of the (affordable) net rental stream from those units. The rental flows for this are based on Homes and Communities Agency Target Rents, after e.g. management, maintenance costs and voids allowances. In this regard see also *Payment Table.* The study refers also to this payment as the "affordable housing unit transfer".

Developer's Profit - The developer's reward for risk taken in pursuing and running the project, required to secure project funding. This is the gross profit, before tax. It will usually cover an element of overheads, but varies. The profit element used in these appraisals is profit expressed as a percentage of Gross Development Value (the most commonly expressed way) although developers will sometimes use other methods, for example a certain return on capital employed (ROCE).

Development Cost - This is the cost associated with the development of a scheme and includes professional fees (engineering, design, project management), contingencies, sale agency fees, legal fees on unit sales and of course build costs (materials, labour, etc).

Development Plan ('Plan') - The statutory plan through which a local authority determines planning policy for its area over the life of the plan (*plan period*). While a local authority is moving towards their LDF *(see below),* which will become the new *development plan* basis*,* the previous (adopted) 'Local Plan' or 'Unitary Development Plan' remains the relevant development plan basis for the area.

Development Viability (or 'Viability') - The viability of the development (in this case a market-led housing scheme) – meaning its health in financial terms. A viable development would normally be one which proceeds (or at least there is no financial reason for it not to proceed) – it would show the correct relationship between GDV (see below) and Development Cost. There would be a sufficient gap between the GDV and Development Cost to support a sufficient return (developer's profit) for the risk taken by the developer in pursuing the scheme (and possibly in this connection to support funding requirements), and a sufficiently attractive land value for the landowner. An un-viable scheme is one where a poor relationship exists between GDV and Development Cost, so that insufficient profit rewards and/or land value can be generated.

Dwellings per Hectare ('DPH') – see *Density.*

E

F

Finance - Costs associated with financing the development cost. Varying views are taken on the length of the relevant construction projects as to how long these costs need to be carried for on each occasion.

Financial Contribution - see "Payment in lieu".

G

Gross Internal Area (GIA) - Broadly speaking GIA is the whole enclosed area of a building within the external walls taking each floor into account and excluding the thickness of the external walls. GIA will include: Areas occupied by internal walls (whether structural or not) and partitions; service accommodation such as WCs, showers, changing rooms and the like; columns, piers, whether free standing or projecting inwards from an external wall, chimney breasts, lift wells, stairwells etc; lift rooms, plant rooms, tank rooms, fuel stores, whether or not above roof level; open-sided covered areas.

Gross Development Value (GDV) - The amount the developer ultimately receives on completion or sale of the scheme whether through open market sales alone or a combination of those and the receipt from a RSL for completed affordable housing units - before all costs are subtracted.

H

Homes and Communities Agency (HCA) - The Government's Agency charged with delivering the national affordable housing (investment) programme (*'NAHP'*) and the vehicle through which public funs in the form of Social Housing Grant (*'SHG'*) are allocated, where available and where the HCA's investment criteria are met, for affordable housing development. The HCA is relatively new – was formed from a merger of English Partnerships and relevant function areas of The Housing Corporation.

I

Intermediate Affordable Housing (*Intermediate Tenure)* - "PPS3 Housing" defines intermediate affordable housing as Housing at prices and rents above those of social rent, but below market price or rents, and which meet the criteria set out above. These can include shared equity products (e.g. HomeBuy), other low cost homes for sale; and intermediate rent (property made available to rent, usually at no more than 80% of open market rental prices).

J

K

L

Land Costs - Costs associated with securing the land and bringing it forward – activities which precede the construction phase, and, therefore, costs which are usually borne for a longer period than the construction phase (a lead in period). They include financing the land acquisition and associated costs such as land surveys, planning application and sometimes infrastructure costs, land acquisition expenses and stamp duty land tax.

Land Residual as a percentage (%) of GDV - The amount left for land purchase expressed as a percentage of the Gross Development Value. A common guideline used in the development industry. Readers may be familiar with the rule of thumb that upwards of approximately one third of development value is comprised of land value. In practice this has always varied, but with increasing burdens on land value from a range of planning infrastructure requirements (including affordable housing) traditional views on where land values lie are having to be revised.

Local Development Framework (LDF) - A non-statutory term used to describe a folder of documents, which includes all the local planning authority's local development documents. An LDF is comprised of:

- Development Plan Documents (which form part of the statutory development plan).
- Supplementary Planning Documents.

The local development framework will also comprise:

- The Statement of Community Involvement *('SCI)'.*
- The Local Development Scheme *('LDS').*
- The Annual Monitoring Report *('AMR').*
- Any Local Development Orders or Simplified Planning Zones that may have been added.

M

N

O

Open Market Value ('OMV') – the value of a property on the basis that it is offered for sale on the open market – the usual measure of value in this study context. Used here to build up the development scheme's *GDV* and also to distinguish between this level of value and the lower level of receipt usually associated with the affordable dwellings (see *Developer Payment*).

P

Payment in lieu - A financial payment made by a developer or landowners instead of providing the planning-led affordable housing requirement on the site of the market (private sale) housing scheme (*see also "Commuted Sum/Financial Contribution"*).

Payment Table - This is normally referred to where a local authority prescribes or guides as to the levels of receipt the developer will get for selling completed affordable housing units of set types and sizes to a Housing Association. In this context it normally relates to an approach which assumes nil grant and is based on what the Housing Association can afford to pay through finance raised (mortgage funded) against the rental or shared ownership income flow. See also *Developer Payment.* It is sometimes used in a looser context, for example in the setting out of financial contribution levels for payments in lieu of on-site affordable housing provision.

Percentage (%) Reduction in Residual Land Value (RLV) - The percentage by which the residual land value falls as a result of the impacts from the range of affordable housing policy options. This is expressed as the fall in residual land value compared to a site that previously required zero affordable housing or a site that was required to provide affordable housing previously, but at a lower percentage.

Planning Infrastructure - We refer to this because affordable housing is one of a set of requirements which usually need to be met by new housing developments, and are secured through obligations set out within *Section 106* agreements. The terms "planning obligations", "planning gain", "infrastructure" tend to be used to describe the same. Also covers a wide range of community requirements needed to support development – highways, education, open space, public art, and the like.

Planning-led Affordable Housing - Affordable housing required on new market (private sale) housing developments of certain types (which are set locally – see "Threshold" and "Proportion" below) as set out by "PPS3".

Planning Policy Statement 3: Housing ('PPS3') - National statement of the Government's planning policy on Housing – including the planning-led affordable housing we consider here.

Proportion (or percentage/%) of Affordable Housing - The percentage or proportion of affordable housing sought on site. The appraisals model a range of scenarios across the Value Points investigating the impact of a range of proportions of affordable housing on scheme viability, for example from 10% to 50%, depending on local circumstances. Each scenario usually also investigates the "no affordable housing" (0%) position as a benchmark.

Q

R

Recycled Capital Grant ('RCG') - An internal fund within the accounts of an RSL used to recycle SHG in accordance with Homes and Communities Agency policies and procedures.

Renewable Energy/Renewal Energy Measures - Measures which are required for developments to ensure that a proportion (often expressed as a % target) of total energy needs of the scheme are supplied through renewable sources (for example solar, wind, ground heat, biomass, etc) rather than through conventional energy supply means. Usually in the context of this study we are referring to small scale *on-site* measures or equipment that will supply a proportion of the development's needs. Increasingly, there are also moves to investigate the potential for larger developments or groups of developments to benefit from similar principles but through group/combined/communal schemes usually involving significant plant installations.

Residual Valuation - The process by which *Residual Land Value ('RLV')* is estimated. So called because it starts with the *GDV* at the top of the calculation and deducts all *Development Costs* and *Developer's Profit* so as to indicate the amount left remaining (hence "residual") for land purchase – including land value.

Residual Land Value (RLV) - The amount left for land purchase once all development, finance and land costs have been deducted from the *GDV,* normally expressed in monetary terms (£). This acknowledges the sum subtracted for affordable housing and other infrastructure payments/requirements where applicable. It is relevant to calculate land value in this way as land value is a direct result of what *scheme type* specifically can be created on a site, the issues that have to be dealt with to create it and costs associated with those.

Registered Social Landlord (RSL) - A housing association or a not-for-profit company registered by the Homes and Communities Agency ('HCA') to provide social housing.

Regional Spatial Plan ('RSS') - The spatial plan for a region, promoted and managed by the relevant regional assembly, and in the case of London – the Mayor's 'London Plan'. It comprises higher level guidance which sub-regional and local authority level planning needs to take account of as a part of delivering strategic objectives for an area.

S

Saved Policies - former *development plan* (e.g. *Local Plan*) policies whose life has been extended pending the replacement plan (within the *LDF*) being in place. A formal direction is required in order for policies to be saved.

Scheme Type - The scheme (development project) types modelled in the appraisals consist of either entirely flatted or housing schemes or schemes with a mix of houses

and flats. They are notional, rather than actual, scheme types consistent with the strategic overview the study needs to make.

Section 106 (*'S106'*) - (of the Town and Country Planning Act 1990). The legally binding planning agreement which runs with the interest in the land and requires the landowner (noting that ultimately the developer usually becomes the landowner) through covenants to agree to meet the various planning obligations once they implement the planning permission to which the *S106 agreement* relates. It usually sets out the principal affordable housing obligations, and is the usual tool by which planning-led affordable housing is secured by the Local Planning Authority. Section 106 of this Act refers to "agreements regulating development or use of land". These agreements often cover a range of planning obligations as well as affordable housing (see '*planning infrastructure'*). There is a related type of agreement borne out of the same requirements and legislation – whereby a developer unilaterally offers a similar set of obligations, often in appeal or similar set of circumstances where a quick route to confirming a commitment to a set of obligations may be needed (a *Unilateral Undertaking* – a term not used in this study).

Shared Ownership - Shared ownership is a way of buying a stake in a property where the purchaser cannot afford to buy it outright. They have sole occupancy rights.
Shared ownership properties are usually offered for sale by housing associations or RSLs (not-for-profit organisation). The purchaser buys a share of a property and pays rent to the housing association for the remainder. The monthly outgoings will include repayments on any mortgage taken out, plus rent on the part of the property retained by the housing association. Later, as the purchaser's financial circumstances change, they may be able to increase their share until they own the whole property (see *'stair-casing'* below).

Sliding Scale - Refers in this context to a set of affordable housing policies which require a lower *proportion* on the smallest sites, increased with site size – to graduate the requirements and, therefore, the viability impacts, particularly as such sites often fall within the thresholds for the first time.

Social Rented Housing - 'PPS3 – Housing' defines social rented housing as rented housing owned and managed by local authorities and registered social landlords, for which guideline target rents are determined through the national rent regime. The proposals set out in the Three Year Review of Rent Restructuring (July 2004) were implemented as policy in April 2006. It may also include rented housing owned or managed by other persons and provided under equivalent rental arrangements to the above, as agreed with the local authority or with the Homes and Communities Agency (HCA) as a condition of grant. Social rented housing is often referred to as '*Affordable Rented'.*

Stair-casing Receipt - Payment a RSL receives when a shared ownership leaseholder (shared owner) acquires additional equity (a further share of the freehold) in a dwelling.

Supplementary Planning Document (SPD) - Provides supplementary information in respect of the policies in Development Plan Documents, and their more detailed application. These do not form part of the development plan and are not subject to independent examination.

T

Tenure/Tenure Type – the mode of occupation of a property – normally used in the context of varying *affordable housing* tenure types – in essence includes buying part or whole, and renting; although there are now many tenure models and variations which also include elements of buying and renting.

Tenure Mix - The tenure types of affordable housing provided on a site – refers to the balance between, for example, affordable rented accommodation and shared ownership or other *Intermediate* tenure.

Threshold - Affordable housing threshold i.e. the point (development scheme and/or site size) at which the local authority determines that affordable housing provision should be sought, or in this study context the potential points at which the local authority wishes to test viability with a view to considering and selecting future policy or policy options.

U

V

Valuation Office Agency (VOA) - The Valuation Office Agency (VOA) is an executive agency of HM Revenue & Customs (HMRC). Their main functions are to compile and maintain the business rating and council tax valuation lists for England and Wales; value property in England, Wales and Scotland for the purposes of taxes administered by the HM Revenue & Customs; provide statutory and non-statutory property valuation services in England, Wales and Scotland; give policy advice to Ministers on property valuation matters. The VOA publishes twice-yearly Property Market Reports that include data on residential and commercial property, and land values.

Value Point(s) (*VPs*) - Adams Integra's usual viability study methodology is to make judgements on a range of new build property values which represent typically found prices for ordinary new developments in the Borough at the time of the study research.

Viability - See *Development Viability*.

X

Y

Z