

VIA001

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**Fareham Borough  
Council**

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**Fareham Local Plan  
Viability Assessment**

**November 2019**

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**Three Dragons**



This report is not a formal land valuation or scheme appraisal. It has been prepared using the Three Dragons Toolkit and is based on borough level data supplied by Fareham Borough Council, consultation and quoted published data sources. The toolkit provides a review of the development economics of illustrative schemes and the results depend on the data inputs provided. This analysis should not be used for individual scheme appraisal.

No responsibility whatsoever is accepted to any third party who may seek to rely on the content of the report unless previously agreed.

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# EXECUTIVE SUMMARY

1. Three Dragons were commissioned by Fareham Borough Council to undertake a viability assessment at a strategic level and provide the following outputs:
  - Viability assessment of the draft Local Plan based on the emerging policy being prepared by the Council
  - Viability assessment of Welborne Garden Town to inform review of its Community Infrastructure Levy (CIL) rate
  - Viability assessment of typical sites, considering the draft Local Plan requirements and other costs, to inform the reassessment of CIL rates
2. The viability testing for this report has:
  - Reviewed broad costs associated with addressing policies set out in the draft Local Plan and Supplement
  - Tested the quantum and broad form of proposed development in the draft Local Plan, taking into account costs and values
  - Suggests the headroom for CIL that other residential and non-residential development can support, including whether there are differences in viability across the borough or between different types of development that are sufficient to justify different approach to affordable housing and CIL
3. Based on the viability testing and with suitable buffers and reasonable tests we have concluded that the plan policies as reviewed and recommended are viable and therefore meet the guidance set by government.
4. The biggest policy impact on viability is the proportion of affordable housing sought from development. The testing suggests that greenfield sites are the most viable and can support 40% affordable housing, while brownfield sites are less viable but can still support affordable housing rates of 35%. However, in the town centre at Fareham the typologies demonstrate that viability is more problematic and therefore it is suggested that a figure of 20% affordable housing maybe more suitable.
5. Development of the Welborne Garden Village has been viability tested, based on the requirements and site-specific value and cost assumptions agreed in the planning application and during its determination. This testing suggests that the development will be viable but that consideration should be given to setting CIL at zero to minimise delivery risk.
6. We have also tested the expected forms of non-residential development and this has confirmed that policies in the plan have limited impact on viability and that retail is the only type of development with enough viability to support a CIL. However, retail viability is weaker than it has been in the past due to changes in the market and rising build costs.
7. The information contained within this report will inform the development of a revised CIL rate that will be set via a draft Charging Schedule, subject to consultation, expected in mid 2020.

# 1 Introduction

- 1.1.1 Three Dragons were commissioned by Fareham Borough Council to undertake a viability assessment at a strategic level and provide the following outputs:
- Viability assessment of the draft Local Plan based on the draft and emerging policy being prepared by the Council
  - Viability assessment of Welborne Garden Town to inform review of its Community Infrastructure Levy (CIL) rate
  - Viability assessment of typical sites, considering the draft Local Plan requirements and other costs, to inform the reassessment of CIL rates
- 1.1.2 An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.
- 1.1.3 This report sets out the typologies and assumptions used to inform the viability testing reflecting latest available information and where appropriate addresses points made during the consultation undertaken in 2019.
- 1.1.4 The viability testing for this report has:
- Reviewed broad costs associated with addressing policies set out in the draft Local Plan
  - Tested the quantum and broad form of proposed development in the draft Local Plan
  - Been designed to assess the balance around development contributions including the amount of CIL that residential development can support and whether there are differences in viability across the borough or between different types of development that are sufficient to justify different policy approaches or CIL rates.
  - Drawn on the following for analysis:
    - A review of the types of sites planned for development in the Local Plan.
    - A review of the policies in the Local Plan and central government guidance that may have implications for development viability.
    - A review of recent developer contributions agreed by the Council as well as discussion with council officers and retained site specific viability consultants.
    - Desk research to form initial views on the values and costs of residential and non-residential development in Fareham and how these vary across the borough.
  - Consultation with the development industry including Registered Providers, developers and agents active in the borough firstly through a workshop and continued dialogue following the workshop. A note of the workshop discussions is shown at Appendix B. Subsequently we also undertook a survey of Registered Providers (RPs) to get detailed advice on the affordable housing assumptions to be used.
  - Utilised the Three Dragons residential and non-residential viability models to undertake the viability testing set out in this report.

## 2 Requirements of viability assessment

### 2.1 National and local policy context

#### *National framework*

2.1.1 Our understanding is that for the purposes of Local Plan viability testing and CIL preparation the 2018 revised National Planning Policy Framework and associated revisions within the National Policy Practice Guidance will apply.

2.1.2 The National Planning Policy Framework (NPPF) recognises the importance of positive and aspirational planning but states that this should be done *‘in a way that is aspirational but deliverable’*<sup>1</sup>.

2.1.3 The NPPF advises that cumulative effects of policy should not combine to render plans unviable:

*‘Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.’*<sup>2</sup>

2.1.4 The government has long signalled its desire to simplify the planning process, including development contributions. The NPPF advises that:

*‘All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.’*<sup>3</sup>

2.1.5 In terms of affordable housing the government has reiterated previous policy on affordable housing thresholds and a desire to increase affordable housing products that can potentially lead to home ownership:

*‘Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount’*<sup>4</sup>

*‘Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups.’*<sup>5</sup>

2.1.6 With regard to non-residential development, the NPPF states that local planning authorities should:

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<sup>1</sup> MHCLG, 2018 NPPF Para 16

<sup>2</sup> MHCLG, 2018 NPPF Para 34

<sup>3</sup> MHCLG, 2018 NPPF Para 57

<sup>4</sup> MHCLG, 2018 NPPF Para 63

<sup>5</sup> MHCLG, 2018 NPPF Para 64



*'set out a clear economic vision and strategy which positively and proactively encourages sustainable economic growth...local policies for economic development and regeneration...seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment...be flexible enough to accommodate needs not anticipated in the plan, allow for new and flexible working practices (such as live-work accommodation), and to enable a rapid response to changes in economic circumstances.'*<sup>6</sup>

2.1.7 Note the NPPF does not state that all sites must be viable now in order to appear in the plan. Instead, the NPPF is concerned to ensure that the bulk of the development is not rendered unviable by unrealistic policy costs. It is important to recognise that economic viability will be subject to economic and market variations over the local plan timescale. In a free market, where development is largely undertaken by the private sector, the local planning authority can seek to provide suitable sites to meet the needs of sustainable development. It is not within the local planning authority's control to ensure delivery actually takes place; this will depend on the willingness of a developer to invest and a landowner to release the land. So, in considering whether a site is deliverable now or developable in the future, we have taken account of the local context to help shape our viability assumptions.

### **Planning Practice Guidance**

2.1.8 Planning Practice Guidance<sup>7</sup> (PPG) provides further detail about how the NPPF should be applied. PPG contains general principles for understanding viability (also relevant to CIL viability). The approach taken reflects the latest version of PPG (at time of writing), which has been updated numerous times through 2019.

2.1.9 The expectation is that Plans should set out the contributions expected from development and that these should be informed by evidence as to their need and should be assessed in terms of viability<sup>8</sup>. The role for viability is primarily at the plan making stage and an assessment should be used to ensure that policies are realistic and will not singularly or cumulatively undermine the deliverability of the plan<sup>9</sup>. It is the responsibility of plan makers, the local community, developers and other stakeholders to create realistic and deliverable policies. Policy requirements should be set at a level that allows for sites to come forward without the need for further viability testing at the decision-making stage<sup>10</sup>. It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit and ensure proposals are policy compliant and that landowners and purchasers should consider this when agreeing land transactions<sup>11</sup>.

2.1.10 Viability assessments should be supported by appropriate available evidence and follow the governments' recommended approach in respect of being proportionate, simple, transparent and publicly available<sup>12</sup>. Assessing the viability of Plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability, however in some circumstances more detailed assessment maybe necessary for particular areas or key sites on which the delivery of the plan relies<sup>13</sup>.

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<sup>6</sup> MHCLG, 2018 NPPF, para 81

<sup>7</sup> MHCLG, Planning Practice Guidance

<sup>8</sup> PPG Paragraph: 001 Reference ID: 10-001-20190509

<sup>9</sup> PPG Paragraph: 002 Reference ID: 10-002-20190509

<sup>10</sup> PPG Paragraph: 002 Reference ID: 10-002-20190509

<sup>11</sup> PPG Paragraph: 002 Reference ID: 10-002-20190509

<sup>12</sup> PPG Paragraph: 010 Reference ID: 10-010-20180724

<sup>13</sup> PPG Paragraph: 003 Reference ID: 10-003-20190724

2.1.11 Generally, values should be based on comparable, market information, using average figures and informed by specific local evidence. For an area wide viability assessment a broad assessment of costs is required, based on robust evidence which is reflective of local market conditions. All development costs should be taken into account, including within setting of benchmark land values, in particular para 012 within the PPG Viability section states that:

*'Costs include:*

- build costs based on appropriate data, for example that of the Building Cost Information Service
- abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value
- site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value
- the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value
- general finance costs including those incurred through loans
- professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value
- explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return'

2.1.12 Land values<sup>14</sup> should be defined using a benchmark land value that is established on the basis of Existing Use Value plus a reasonable incentive for the landowner. The premium should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The benchmark should reflect the implications of abnormal costs, site specific infrastructure and fees. It can be informed by market evidence including current costs and values but that this should be based on development that is compliant with policies, where evidence is not available adjustments should be made to reflect policy compliance.

2.1.13 PPG states that developer return should be 15 – 20% of gross development value and that where affordable housing is provided a lower figure is more appropriate<sup>15</sup>.

2.1.14 PPG identifies circumstances where contributions for affordable housing and s106 obligations can be sought<sup>16</sup>. These circumstances include major development (defined as 10 plus dwellings or 0.5 hectare site area for residential development and 1,000 sqm (GIA) or 1 hectare site area for non-residential development. If development proposed is under these thresholds s106 should not be sought. The exception to this is within designated rural areas such as

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<sup>14</sup> PPG Paragraph: 013-016 Reference ID: 10-20190509

<sup>15</sup> PPG Paragraph: 018 Reference ID: 10-018-20190509

<sup>16</sup> PPG Paragraph: 023 Reference ID: 23b-023-20190901

National Parks and AONBs where the local planning authority can set its own threshold, regardless of size of development for affordable housing contributions.

- 2.1.15 CIL is payable on development which creates net additional floor space, where the gross internal area of new build exceeds 100 square metres (this limit does not apply to new houses or flats)<sup>17</sup>. Custom & self-build is exempt, along with affordable housing, charitable development, buildings into which people do not normally go and vacant buildings brought back into the same use<sup>18</sup>.
- 2.1.16 CIL rates should be set so that they strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments<sup>19</sup>.
- 2.1.17 For the purposes of CIL, a charging authority should use an area-based approach, involving a broad test of viability across their area. This should use appropriate available evidence, recognising that the available data is unlikely to be fully comprehensive. A sample of site types should be used, however more fine-grained sampling may be required where differential CIL rates are set. Rates should be reasonable and include a buffer, but there is no requirement for a proposed rate to exactly mirror the evidence<sup>20</sup>.
- 2.1.18 Differential rates may be set in relation to geography, development type and/or scale. However undue complexity and disproportionate impact should be avoided. The charging authority should consider a zero CIL where plan policies require significant contributions towards housing or infrastructure through planning obligations.<sup>21</sup>

#### ***Other guidance on viability testing for development***

- 2.1.19 Guidance has been published to assist practitioners in undertaking viability studies for policy making purposes – “Viability Testing Local Plans - Advice for planning practitioners”<sup>22</sup> (also known as the Harman guide or report). The foreword to the Advice for planning practitioners includes support from DHCLG, the LGA, the HBF, PINS and POS. PINS and the POS<sup>23</sup> state that:

*“The Planning Inspectorate and Planning Officers Society welcome this advice on viability testing of Local Plans. The use of this approach will help enable local authorities to meet their obligations under NPPF when their plan is examined.”*

- 2.1.20 The approach to viability testing adopted for this study follows the principles set out in the Advice. The Advice re-iterates that:

*“The approach to assessing plan viability should recognise that it can only provide high level assurance.”*

- 2.1.21 The Advice also comments on how viability testing should deal with potential future changes in market conditions and other costs and values and, in line with PPG, states that:

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<sup>17</sup> PPG Paragraph: 001 Reference ID: 25-001-20190901

<sup>18</sup> PPG Paragraph: 005 Reference ID: 25-005-20190901

<sup>19</sup> PPG Paragraph: 010 Reference ID: 25-010-20190901

<sup>20</sup> PPG Paragraph: 020 Reference ID: 25-020-20190901

<sup>21</sup> PPG Paragraph: 026 Reference ID: 25-026-20190901

<sup>22</sup> The guide was published in June 2012 and is the work of the Local Housing Delivery Group, chaired by Sir John Harman, which is a cross-industry group, supported by the Local Government Association and the Home Builders Federation.

<sup>23</sup> Acronyms for the following organisations - Department of Communities and Local Government, LGA Environment and Housing Board, Home Builders Federation, Planning Inspectorate, Planning Officers Society

*“The most straightforward way to assess plan policies for the first five years is to work on the basis of current costs and values”. (page 26)*

2.1.22 But that:

*“The one exception to the use of current costs and current values should be recognition of significant national regulatory changes to be implemented.....” (page 26).* For example, the recent consultation on proposed changes to building regulations.

#### **Guidance on Land Value Benchmarks**

2.1.23 Planning Practice Guidance (PPG) sets out the principles that area wide viability studies should follow when taking land values into account:

‘To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called ‘existing use value plus’ (EUUV+).<sup>24</sup>

*Benchmark land value should:*

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees<sup>25</sup>*

2.1.24 PPG goes on to define a ‘premium’ for a landowner as being:

*‘...reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements’<sup>26</sup>*

2.1.25 Advice for Planning Practitioners is similar to that contained within the PPG and states:

*‘We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values.....)’*

2.1.26 Advice for Planning Practitioners also notes that reference to market values can still provide a useful ‘sense check’ on the benchmark values that are being used for testing, but it is not necessarily recommended that these are used as the basis for the input to a model. Therefore, land value benchmarks used to test plan policies can be less than the value at which land is being traded in the market. This point was highlighted in the London Mayoral CIL examiner’s report (also from 2012) which, sets out important principles in the treatment of benchmark land values

*‘Finally the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the medium to long*

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<sup>24</sup> PPG Paragraph 013 Reference ID: 10-013-20190509

<sup>25</sup> PPG Paragraph 014 Reference ID: 10-014-20190509

<sup>26</sup> PPG Paragraph 016 Reference ID: 10-016-20190509

*term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges’.*

2.1.27 Recent RICS research also highlights the drawback in using market evidence to set land value benchmarks:

*‘If market value is based on comparable evidence without proper adjustment to reflect policy compliant planning obligations, this introduces a circularity, which encourages developers to overpay for sites and try to recover some or all of this overpayment via reductions in planning obligations’.*<sup>27</sup>

2.1.28 Recent guidance in London<sup>28</sup> is also consistent with these views, stating that:

*‘The Mayor considers that the ‘Existing Use Value plus’ (EUV+) approach is usually the most appropriate approach for planning purposes. It can be used to address the need to ensure that development is sustainable in terms of the NPPF and Development Plan requirements, and in most circumstances the Mayor will expect this approach to be used.’* Para 3.47

## **2.2 Principles of viability testing**

2.2.1 The Advice for planning practitioners summarises viability as follows:

*‘An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.’* (page 14)

2.2.2 Reflecting this definition of viability, and as specifically recommended by the Advice for planning practitioners, we have adopted a residual value approach to our analysis. Residual value is the value of the completed development (known as the Gross Development Value or GDV) less the costs of undertaking the development. The residual value is then available to pay for the land. The value of the scheme includes both the value of the market housing and affordable housing (and other non-residential values). Scheme costs include the costs of building the development, plus professional fees, scheme finance and minimum land value (benchmark land value). Scheme costs also include planning obligations (including affordable housing, direct s106 costs) and the greater the planning obligations, the less will be the residual value.

2.2.3 The residual value of a scheme is then adjusted to take into account a reasonable developer return as per the PPG guidance. If the residual value is negative, then the scheme is less likely to be brought forward for development and is considered unviable for testing purposes. If the residual value is positive, then it can be considered viable in terms of policy testing.

2.2.4 The benchmark land values used in the testing are a measure of a competitive return to a landowner for the purposes of viability testing. PPG paragraph 013 – 017 sets out that benchmark land values should be based on the current use value of a site plus an appropriate

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<sup>27</sup> RICS, 2015, Financial Viability Appraisal in Planning Decisions: Theory and Practice

<sup>28</sup> GLA, 2017, Affordable Housing and Viability SPD 2017 – reference included to illustrate approach is not new and has been used in practice pre the new PPG guidance on the matter

site premium in most cases. The principle of this approach is that a landowner should receive at least the value of the land in its 'pre-permission' use, which would normally be lost when bringing forward land for development. The benchmark land values used in this study are based on the principle of 'Existing Use Value Plus' which is considered further, along with other approaches to determining land value in other parts of this report.

- 2.2.5 Note the approach to viability assessment at the Local Plan level does not require all sites in the plan to be viable. The Harman Report says that a site typologies approach (i.e. assessing a range of example development sites likely to come forward) to understanding plan viability is sensible, a view echoed in PPG CIL guidance. Viability '*...is to provide high level assurance that the policies with the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan*".
- 2.2.6 The residual land value assessments carried out in this study to model the viability of case studies have been undertaken using the Three Dragons Toolkit. The range of development scenarios in Fareham could be extensive and therefore it is not possible to model each of these. In line with national guidance set out in the PPG, typical typologies have been developed and tested using a range of value and cost assumptions, to give a broad understanding of viability across Fareham.

### 3 Local policy requirements

3.1.1 The NPPF is clear that viability testing should take into account the costs of any requirements likely to be applied to development. Therefore, a planning policy review has been undertaken. The Fareham Borough Local Plan will be the main planning document for Fareham. It will set out the overarching spatial strategy and development principles for the area together with more detailed policies to help determine planning applications. It is intended that at adoption stage the new Local Plan will formally replace the existing Local Plan Part 1: Core Strategy (2011) and Local Plan Part 2: Development Sites and Policies (2015). Local Plan Part 3: The Welborne Plan will not be replaced by the 2036 plan, but together with the new Local Plan and further documents, such as Supplementary Planning Documents (SPDs), will make up the suite of planning policies upon which planning applications will be considered. An analysis of the draft Local Plan policies including the Supplementary policies published in 2020 is set out in Appendix A which provides a summary of each policy, potential impact on viability and implications for viability testing. Policies that have been identified as having implications for viability testing include:

- **H2 – Provision of Affordable Housing**, sets out proportion of affordable housing required from qualifying development sites.
- **H4 – Adaptable and Accessible Dwellings**, identifies requirements for meeting housing needs for a wider range of occupiers.
- **H7 – Self and Custom Build Homes**, requirement to include a proportion of custom or self build homes within qualifying development
- **NE3 – Solent SPA**, mitigation payments within qualifying areas
- **D5 – Energy and Water Efficiency**. Meeting standards set out in the policy
- **DA1 – Development allocations and sites identified in supplement –** Typologies need to reflect the proposed allocations
- **Space standards –** testing should consider the impact of space standards
- **Air quality –** testing should include proposed mitigation costs where appropriate

3.1.2 In addition to the Local Plan, the Welborne policies within the current 2015 Local Plan and associated SPD documents also contain requirements that have an impact on viability. It is assumed for the purposes of this report that the agreed position that is set out in the planning permission process has undertaken to meet the policy requirements set out in current planning framework.

#### 3.2 Future supply

3.2.1 An important consideration in terms of the testing and policy choices is the types of development that are likely to come forward over the plan period. Both the current and the draft Local Plan have a number of sites identified for development, which along with Welborne and contributions from windfall will make up the future supply for Fareham.

3.2.2 Around half of the housing supply is already granted, resolution to grant or being determined planning permissions. Therefore, whilst it is important that this report demonstrates impact of proposed policies and helps the council inform a review of its CIL rates, it is clear that this is only going to be significantly impacting on under half of the identified supply (circa 5,700 dwellings).

3.2.3 In terms of the size of site, outside of Welborne and strategic growth areas, the sites sizes range from smallest at Beacon Bottom East (5 units) and largest proposed allocations at Downend Road (350 units) and Peel Common (475 units). The proposed typologies will need to cover that range as well as the strategic growth areas. Welborne is to be considered separately and only in relation as to whether CIL approach should be changed.



## 4 Approach to testing and typologies

### 4.1 Uses included in the testing

4.1.1 The uses tested are listed below and focus on developer-led forms of development rather than publicly led uses such as new infrastructure facilities or development types that are not common:

#### ***Residential***

- Residential for sale

#### ***Specialist housing***

- Sheltered housing
- Extra care housing
- Care homes

#### ***Non-residential***

- Offices
- Industrial/warehouse
- Retail
- Hotel

### 4.2 Typology selection

4.2.1 The study uses a typology approach for the testing undertaken. The case studies selected for testing were identified in discussion with Fareham Borough Council. They are not intended to represent specific development proposals, but to reflect typical forms of development that are likely to come forward over the plan period. The development industry workshop including two typologies of 100 dwellings – these have been increased to 120 units to improve the range of tested sites. The exception to the typology approach is Welborne, where separate viability work has been undertaken in support of the planning application. This is discussed separately, including the various assumptions, in chapter 7.

4.2.2 The typologies are set out below, organised in the three broad groups of development types (residential, specialist housing and non-residential).

#### ***Residential and specialist housing typologies***

4.2.3 The residential typologies are set out in table 4.1. These include a set of small sites which are below the affordable housing threshold (10 dwellings) as well as some medium and large sites. These site typologies have been developed in discussion with Fareham Borough Council. The site typologies were also discussed in the June 2019 developer workshop, where it was suggested that higher density town centre schemes should be included, and these have been added (R10a and R10b). The town centre is shown in Appendix E. The proportions of net developable area reflect policy requirements as well as typical characteristics.

4.2.4 Older person housing, especially in relation to CIL, need to have a clear set of definitions. It is important to note that CIL regulations and guidance are concerned with 'use' in its normal meaning and not 'use class' as is sometimes wrongly considered. However, in testing viability it is noted that whilst CIL is not bound by use class the inputs around affordable housing is an important consideration.

- 4.2.5 We deal first with the definitions of use. The different types of older person housing are helpfully set out by the older person industry through the Retirement Housing Group<sup>29</sup>. .
- Retirement housing - This is often known as "Sheltered Housing" or "Retirement Living". Retirement Housing usually provides some facilities not found in completely independent accommodation. These can include a secure main entrance, residents' lounge, access to an emergency alarm service, a guest room. Extra facilities and services are paid for through a service charge on top of the purchase price or rent. To move into retirement housing residents are assumed to be independent enough not to need care staff permanently on site
  - Supported Housing - This is often known as "Extra Care Housing" or "Assisted Living". Everyday care and support will be available. Facilities will include those available in retirement housing plus others (such as a restaurant, communal lounges, social space and leisure activities, staff on site 24 hours a day). Service charges are likely to be higher than in retirement housing but this reflects the more extensive range of facilities.
  - Care Homes - This includes what have traditionally been described as residential care homes or nursing homes and is where integral 24 hour personal care and/or nursing care are provided together with all meals. A care home is a residential setting where a number of older people live, usually in single rooms and people occupy under a licence arrangement.
- 4.2.6 It has been suggested elsewhere that age-restricted market housing/retirement villages might also be included. Retirement villages can include age-restricted market housing, sheltered/extra care and care home accommodation, as well as a range of communal facilities. Whilst we indicate what a Village might comprise of, it is difficult to develop a typical scheme and the variance could be considerable. Therefore, in terms of potential affordable housing and CIL charging we consider that the separate uses within a Village have been tested and in terms of CIL, these would each be charged at the prevailing rate for that use e.g. general housing or supported housing.
- 4.2.7 In terms of the typologies for specialist housing we have tested a Retirement Housing scheme, a Supported (Extra Care) Housing scheme and a Care Home scheme. In terms of Retirement Housing and Supported Housing we have tested both with affordable housing provision. However, a Care Home is clearly within the C2 definition and not classed as residential development, therefore no affordable housing will be tested within this case study.

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<sup>29</sup> As defined by the retirement housing group <https://retirementhousinggroup.com/advice-retirement-housing/>

**Table 4.1 Residential case studies**

Typology	Description	Land type (Greenfield/Brownfield)	Dwellings	Density (dph)	Net site ha <sup>30</sup>	Gross site ha
R1	Small infill greenfield	Greenfield	3	38	0.08	0.08
R2	Small infill brownfield	Brownfield	3	40	0.08	0.08
R3	Small greenfield	Greenfield	8	36	0.23	0.23
R4	Small brownfield	Brownfield	8	40	0.20	0.20
R5	Medium greenfield	Greenfield	15	38	0.40	0.40
R6	Medium brownfield	Brownfield	15	38	0.40	0.40
R7	Medium brownfield	Brownfield	30	80	0.38	0.38
R8	Medium greenfield	Greenfield	50	36	1.39	1.90
R9	Medium brownfield	Brownfield	50	38	1.32	1.80
R10a	Town centre	Brownfield	80	80	1.00	1.42
R10b	Town centre	Brownfield	40	200	0.2	0.2
R11	Large greenfield	Greenfield	120	36	3.3	4.8
R12	Large brownfield	Brownfield	120	50	2.4	3.5
R13	Large greenfield	Greenfield	600	40	14.99	25.00
R14	Large greenfield	Greenfield	1000	35	28.77	50.00

**Table 4.2 Specialist housing case studies**

Typology	Description	Land type (greenfield/brownfield)	Dwellings/units	Density	Net site ha	Gross site ha
R16	Retirement housing (Sheltered)	Greenfield	60	120	0.50	0.50
R17	Retirement housing (Sheltered)	Brownfield	60	120	0.50	0.50
R18	Supported housing (Extra care)	Greenfield	50	100	0.50	0.50
R19	Supported housing (Extra care)	Brownfield	50	100	0.50	0.50
R20	Care home	Brownfield	60 bed	-	3,000sqm	0.38

### ***Affordable housing typologies***

- 4.2.8 To help guide the council as to a deliverable policy regarding affordable housing both a range of percentages and tenure types are tested. Affordable housing is not sought from sites under 10 dwellings, therefore the testing will only be undertaken for typologies with dwellings of 10 and over.

<sup>30</sup> Net and gross figures are based on density of development and adjusted according to site type and size, based on the general principle that as the development gets larger the net to gross decreases to take into account non-residential space required for creating sustainable places, such as open space or education. The adjustment is based on experience and reviewing of submitted applications.

- 4.2.9 The percentages of affordable housing are based on discussions with the council and reflection on current targets and previous viability work. The percentage of affordable housing sought in policy needs to take into account other policy considerations, such as infrastructure provision, to make sure that an appropriate balance is struck between place making, need and deliverability. So the council can see the differences that the proportion of affordable housing can make, the testing will seek to demonstrate the viability position at alternative percentages, namely:
- Greenfield sites at 35% and 40% affordable housing
  - Brownfield sites outside Fareham town centre at 30% and 35% affordable housing
  - Brownfield sites within the town centre (see map in Appendix E for the boundary) at 20% and 30%
- 4.2.10 A range of tenures of affordable housing will also be considered as these can also impact on viability:
- 10% social rent, 40% affordable rent & 50% shared ownership
  - 10% social rent, 55% affordable rent & 35% shared ownership
- 4.2.11 Rural exceptions sites (Local Plan policy H3) are not included as a typology in the viability testing as the policy is clear that they should be 100% affordable housing as the priority for these sites is maximum delivery of affordable housing.

#### ***Non-residential typologies***

- 4.2.12 As with the residential and older person housing case studies the testing has been conducted on a hypothetical typical site basis. This is because it is impossible for this study to consider viability on a site-specific basis at this stage, given that there will be insufficient data on site-specific costs and values. Site-specific testing would also be considering detail on purely speculative/assumed scenarios, producing results that would be of little use for a study for strategic consideration.
- 4.2.13 Retail typologies include convenience and comparison, in and out of town centre locations. Based on Venuescore Shopping Hierarchy (Javelin Group, 2016) Fareham Town Centre falls into third tier of the hierarchy, behind the nearest local prime centres of Southampton and Portsmouth. Our town centre comparison analysis is based on the identified town centre in Fareham town (a map showing the town centre boundary is provided at appendix E).
- 4.2.14 In the past leases to the main supermarket operators have commanded a premium with investment institutions. Although there are some small regional variations on values, they are reasonably standard across the country with investors focusing primarily on the strength of the operator covenant and security of income. As a result, it is reasonable to use a broad geographical evidence base for convenience retail.
- 4.2.15 There has been a structural change in convenience retailing in recent years with an end to the expansion of the largest format convenience retailing and more emphasis on smaller supermarket formats (as used by both discount and premium convenience operators) and greater provision of small format stores, often within the Sunday trading threshold (280 sq m display floor area), also often in existing floorspace. These changes reflect the alterations in shopping habits.
- 4.2.16 Whilst it is acknowledged that some of the larger urban extensions and Welborne will have 'new' local and town centres these have not been tested separately as there is little or no comparable evidence to test the potentially different economic dynamic. However, emerging information from similar types of locations suggests that this type of development is generally cross

subsidised by the housing and therefore it is unlikely to have sufficient value to support separate charging in any event.

- 4.2.17 There is employment activity and planned growth across the borough. We have therefore tested office, industrial and warehouse uses in edge of settlement/transport nodes as well as more traditional centres. Whilst potentially office development could be in both in and out of centre, it is anticipated that industrial uses and warehouses will be located only in out of centre locations but will vary in size.
- 4.2.18 Nationally, there has been significant growth in the provision of budget hotels<sup>31</sup>, with relatively few full-service hotels outside the major conurbations. The most likely new-build hotel development in Fareham is a budget hotel<sup>32</sup> and the testing has used a budget hotel development of 70 rooms over two storeys, this could be in either a coastal centre or near business activity in an out of centre location.
- 4.2.19 It is important to note that whilst it is likely a range of non-residential uses (e.g. offices, industrial, retail and leisure) will come forward over the lifetime of the plan, experience elsewhere and the review of proposed local plan policies suggests that these will account for a very limited proportion of development and are affected more by market forces than policy requirements which are often de-minimus. Therefore, whilst it is important to consider the results in terms of any potential changes to CIL it is unlikely that plan policies will have any significant impact.
- 4.2.20 The following table sets out not only the case study descriptions but also the assumed net developable site area for each development type and the amount of floorspace this is likely to support on typical sites across Fareham.

**Table 4.3 Non residential case studies**

Ref.	Use	Description	Gross floorspace (sqm)	Gross site area (ha)
NR1	Office	Fringe and transport nodes	1,500	0.19
NR2	Office	Fareham town	2,000	0.06
NR3	Industrial	Fringe and transport nodes	1,600	0.40
NR4	Warehouse	Fringe and transport nodes	5,000	1.25
NR5	Retail convenience	Small local store	300	0.03
NR6	Retail convenience	Supermarket	900	0.16
NR7	Retail comparison	Town centre	200	0.1
NR8	Retail comparison	Out of centre/retail warehouse/park	1,000	0.25
NR9	Hotel	Budget/business	2,800 (70 rooms)	0.19

<sup>31</sup> The British Hospitality Association Trends and Developments Report 2012 indicates that budget hotels are defined as a property without an extensive food and beverage operation, with limited en-suite and in-room facilities (limited availability of such items as hair dryers, toiletries, etc.), low staffing and service levels and a price markedly below that of a full service hotel.

<sup>32</sup> <https://www.knightfrank.co.uk/blog/2018/07/12/knight-frank-launches-uk-hotel-development-opportunities-2018-report>

## 5 Residential and specialist housing testing assumptions

### 5.1 Mix and size of dwellings

#### *Mix*

- 5.1.1 For each case study, a mix of dwellings was devised which varied with the density of the scheme. These mixes were agreed with Fareham Borough Council.

**Table 5.1 Market dwelling mix**

Typology	Description	Flats	2 bed house	3 bed house	4 + bed house
R1	Small infill greenfield	0%	32%	48%	20%
R2	Small infill brownfield	0%	32%	48%	20%
R3	Small greenfield	0%	32%	48%	20%
R4	Small brownfield	0%	32%	48%	20%
R5	Medium greenfield	14%	18%	48%	20%
R6	Medium brownfield	14%	18%	48%	20%
R7	Medium brownfield	14%	18%	48%	20%
R8	Medium greenfield	14%	18%	48%	20%
R9	Medium brownfield	14%	18%	48%	20%
R10a	Town centre	50%	20%	30%	0%
R10b	Town centre	80%	20%	0%	0%
R11	Large greenfield	14%	18%	48%	20%
R12	Large brownfield	10%	35%	45%	10%
R13	Large greenfield	14%	18%	48%	20%
R14	Large greenfield	14%	18%	48%	20%

**Table 5.2 Affordable housing rent dwelling mix**

Typology	Description	Flats	2 bed house	3 bed house	4 + bed house
R1	Small infill greenfield	0%	0%	0%	0%
R2	Small infill brownfield	0%	0%	0%	0%
R3	Small greenfield	0%	0%	0%	0%
R4	Small brownfield	0%	0%	0%	0%
R5	Medium greenfield	35%	40%	20%	5%
R6	Medium brownfield	35%	40%	20%	5%
R7	Medium brownfield	35%	40%	20%	5%

R8	Medium greenfield	35%	40%	20%	5%
R9	Medium brownfield	35%	40%	20%	5%
R10a	Medium brownfield	35%	45%	20%	0%
R10b	Medium brownfield	100%	0%	0%	0%
R11	Large greenfield	35%	40%	20%	5%
R12	Large brownfield	35%	40%	20%	5%
R13	Large greenfield	35%	40%	20%	5%
R14	Large greenfield	35%	40%	20%	5%

**Table 5.3 Affordable housing shared ownership dwelling mix**

Typology	Description	Flats	2 bed house	3 bed house	4 + bed house
R1	Small infill greenfield	0%	0%	0%	0%
R2	Small infill brownfield	0%	0%	0%	0%
R3	Small greenfield	0%	0%	0%	0%
R4	Small brownfield	0%	0%	0%	0%
R5	Medium greenfield	20%	50%	30%	0%
R6	Medium brownfield	20%	50%	30%	0%
R7	Medium brownfield	20%	50%	30%	0%
R8	Medium greenfield	20%	50%	30%	0%
R9	Medium brownfield	20%	50%	30%	0%
R10a	Town centre	20%	50%	30%	0%
R10b	Town centre	100%	0%	0%	0%
R11	Large greenfield	20%	50%	30%	0%
R12	Large brownfield	20%	50%	30%	0%
R13	Large greenfield	20%	50%	30%	0%
R14	Large greenfield	20%	50%	30%	0%

### **Size of dwellings**

5.1.2 The size of dwelling affects both their market value (as sale values were assessed on a per sq m basis) and their development costs. For schemes with flats or apartments, an allowance of 15% on top of the 'saleable floor' area in table 5.4 is added (to calculate the build cost) for circulation and common areas. Similarly, an allowance of 25% floor area is added to sheltered housing, and 35% for extra care housing to allow for circulation, common and service areas.

**Table 5.4 Market and affordable dwelling sizes**

Dwelling type	Market size sqm (net)	AH rent size sqm (net)	AH s/o size sqm (net)
Flats	61	55.5	61
2 bed house	70	70	70
3 bed house	97.5	84	84
4 bed house	124	106	106
1 bed flat (Sheltered)	50	50	50
1 bed flat (Extra care)	65	65	65
2 bed flat (Sheltered)	75	75	75

Dwelling type	Market size sqm (net)	AH rent size sqm (net)	AH s/o size sqm (net)
2 bed flat (Extra care)	80	80	80

## 5.2 Values

- 5.2.1 The set of the market values in Fareham was derived from an analysis of new build Land Registry data for past five years, indexed to current prices using Land Registry House Price Index (details in Appendix C). The Land Registry data was matched to Energy Performance Certificates to enable a value per sq m to be generated for the different house types. This is then grossed up by the dwelling sizes to provide an approximate dwelling value.
- 5.2.2 When analysing the price paid data, it can be seen that within plus or minus 15% of the average price paid of £3,375 per sq m for a flat and £3,835 per sq m for a house around 80% of all the transactions occur, showing a fairly flat market with little variance across Fareham Borough. The current CIL came to a similar conclusion in that only one residential charge is in place across the borough. The average price per square metre is set out in Table 5.5.

**Table 5.5 Market values by dwelling types**

Dwelling type	Average price per sqm	Average price per dwelling type			
		Flats	2 bed houses	3 bed houses	4 bed houses
Flats	£3,375	£206,000	-	-	-
Houses	£3,835	-	£268,000	£374,000	£476,000

- 5.2.3 To 'sense' check these values, advertising prices shown on Right Move (October 2019) for properties within Fareham were reviewed. At the time only a limited number of new builds were being advertised, however these show 4 bed properties ranging from £425,000 - £695,000 and 3 bed properties between £305,000 and £550,000, illustrating the average price paid figures are within the ranges of current advertised prices. There were limited or no properties advertised for 2 bed houses or flats. A list of the schemes is shown below in Table 5.6.

**Table 5.6 Advertised market values by dwelling types (Rightmove October 2019)**

Scheme	Dwelling type	Price advertised
Funtley Meadow	4 bed	£495,000
Hope Lodge	4 bed	£550,000
Fareham Town	4 bed	£695,000
Wykeham Place	4 bed	£695,000
Church Road	4 bed	£650,000
Hope Lodge Close	4 bed	£450,000 - £540,000
Sarisbury Green	4 bed	£425,000
Sarisbury Green	3 bed	£385,000 - £550,000
East Street	3 bed	£450,000



Amberley Gardens	3 bed	£400,000
Cranleigh Road	3 bed	£305,000
Trinity Street	2 bed flat	£175,000

- 5.2.4 Sheltered and extra care values are based on the Retirement Housing Group (RHG) guidance<sup>33</sup>. Selling prices for sheltered schemes (CS9) are based on a range of schemes that have either sold or are selling at the time of reporting in 2019 and cross referenced to Land Registry sales data for semi-detached properties in the Fareham area.
- 5.2.5 Rightmove and older person provider websites suggest around 17 active schemes within 15 miles of Fareham. The values of these have quite a wide range from a low of £215,000 for a 1 bed flat up to £400,000 for a large 2 bed flat. It is also noted that these are advertised, rather than selling prices. If an average of the advertised price is taken and reduced by 15% to take account of any discounts on selling price a two bed flat would be around £287,000.
- 5.2.6 As a check, this average price has been cross referenced to second-hand semi-detached properties, which have an average sold price of £282,000. The selling price of a 2-bed sheltered flat is the same as the 3-bed semi, with the value of a 1 bed sheltered flat set at 75% of a 3-bed semi. For extra care schemes, selling prices are 125% of the selling prices for sheltered housing. Therefore, it is reasonable to assume that a sheltered older persons two bed flat would be within this range. The values to be used are shown in Table 5.7.<sup>34</sup>

**Table 5.7 Sheltered and extra care values**

Sheltered		Extra care	
1bf	2bf	1bf	2bf
£202,000	£282,000	£328,000	£403,000

- 5.2.7 The viability testing for sheltered and extra care schemes includes affordable housing at policy levels and the value of the affordable housing is the same as for general housing. However, affordable housing may not be required in all cases (for example if the use class is C2 rather than C3).

#### **Care home**

- 5.2.8 Care homes are assumed to have a capital value of £65,000 per bedroom and a yield of 5.6%, based on a review of data from EGi. We have tested a care home of 60 beds with a floorspace of 3,000 sq m<sup>35</sup>.

#### **Affordable housing values**

- 5.2.9 Viability testing is based upon a range of affordable housing scenarios in terms of both the overall percentage tested and the tenure mix. Discussion with the Council's Housing team and a

<sup>33</sup> Three Dragons for RHG, 2016, CIL and sheltered/extra care developments briefing note.

<sup>34</sup> Details of values can be found in the appendices

<sup>35</sup> Note that the care home case study is tested using the non-residential toolkit and therefore the appraisal summary can be found in the appendices

survey of local Registered Providers was used to provide the transfer values for affordable housing in Fareham (i.e. an estimate of how much the RPs may pay for the affordable units).

**Table 5.8 Affordable housing transfer values**

Tenure / %market value	Flat	2 bed house	3 bed house	4 bed house
Social rent / 42.5%	£93,656	£114,091	£136,910	£172,767
Affordable rent / 57.5%	£126,711	£154,359	£185,231	£233,743
Shared ownership / 70%	£169,544	£187,915	£225,498	

### 5.3 Costs

#### *Build costs*

- 5.3.1 Build costs can vary due to location, development type, proposed tenure type, proposed tenure mix, storey height, and building use. The Build Cost Information Service (BCIS)<sup>36</sup> is used to provide benchmarking information for build costs. A BCIS factor can also be utilised to adjust data for its location. Residential build costs are based on actual tender prices for new builds over a 15-year period and the tender price data is rebased to Fareham prices using BCIS defined adjustments, to give the build costs for small and large schemes.
- 5.3.2 We understand from various consultants that volume and regional house builders can comfortably operate within the BCIS lower quartile cost figures, especially given that they are likely to achieve significant economies of scale in the purchase of materials and the use of labour. Many smaller and medium sized developers of houses are usually unable to attain the same economies, so their construction costs may be higher although this will vary between housebuilders and sites. We have worked with BCIS to identify how costs change according to the size of the development. We have used this analysis by BCIS to inform our approach to testing in Fareham. Note that the variable build costs by site size is applied to houses only, as flat build costs do not show the same pattern – instead flat build costs vary by height.
- 5.3.3 In addition to the dwelling build costs, allowances are made of 10-15% on build costs for external works<sup>37</sup> and contingency. For smaller schemes, the higher build costs are combined with higher allowances for external works and contingency, while for larger sites we use lower dwelling costs and external works allowances but with additional allowances for site infrastructure costs. For larger sites, specific allowances are also made for garages, with £7,500 for each detached house. Table 5.9 illustrates the BCIS rates and shows how they are applied to the different typologies in the testing, along with the further allowances for site infrastructure and garages.

<sup>36</sup> Published by the Royal Institution of Chartered Surveyors (RICS)

<sup>37</sup> External works include local hard and soft landscaping, footpaths and internal road, drainage and service diversions and parking

**Table 5.9 Residential development costs**

Type	Base build costs £/sq m	Site size dwellings
Estate Housing Mean +5%	£1,466	2-5
Estate Housing Mean	£1,396	6-9
Estate Housing Mean 95%	£1,326	10-50
Estate Housing Mean 92%	£1,284	51-100
Estate Housing Mean 89%	£1,242	101-250
Estate Housing Lower Quartile	£1,158	251+
Flats 1-2 storey	£1,544	All
Flats 3-5 storey	£1,549	All
Supported housing mean	£1,715	All

**Other residential development costs**

- 5.3.4 There are a range of other standard costs that need to be applied when undertaking the testing, and these include:

**Table 5.10 Other residential development costs**

Type	Cost	Measurement
<b>Site costs</b>		
External works and contingency	1 – 9 dwellings 15% 10 plus units 10%	build cost
Site development costs (land preparation, site infrastructure)	1 – 9 dwellings £0 10 – 100 dwellings £5,000 101 – 500 dwellings £10,000 501 plus dwellings £25,000	per dwelling unit
Garages	£7,750 per garage	applied 100% 4 bed and 50% 3 bed market and custom build dwellings Assumed floor area 6m x 3m = 18sqm
Podium parking	£12,700 per space	applied to 50% of market flats in town centre typologies
<b>Fees and finance costs</b>		
Professional fees	1 – 9 units 10% 10 – 100 units 8 % 101 plus units 6%	of build costs including externals/contingency
Finance	1 – 100 units 8% 101 plus units 6%	of total development costs including land
Marketing/sales fees	3%	of market GDV
Developer return	15-20%	of market GDV
Contractor return	6%	of build costs
Agents and legal	1.75%	Land cost (BMLV)

Stamp duty	According to land price	Land cost (BMLV)
<b>Policy and mitigation costs</b>		
Custom & self-build	10%	on sites of over 40 dwellings
Biodiversity net gain	£500	per dwelling unit
Part M4 (2)	£1,101 - £2687 (1 – 4 bed)	per dwelling 15% all dwellings
Part M4 (3)	£10,926 - £27,635 (1 – 4 bed)	Per dwelling 7% dwellings schemes 100 plus
Policy contingency including nitrogen offsetting, potential changes to building regulations allowance and electric vehicle charging	£10,000	per dwelling unit
Solent mitigation	£564	per dwelling unit
Education	£3,500	per dwelling unit
Transport	£2,000	per dwelling unit
Open space	£3,000	per dwelling unit
CIL	£149.73	per sqm, including garages on qualifying units

### **Policy requirements**

- 5.3.5 Fareham are responding positively to demand for custom and self-build units. Their assessment of demand suggests that needs could be met if sites of over 40 dwellings are required to contribute 10% of dwellings as custom and self-build units. In terms of testing these are split evenly between 3 bed and 4 bed properties. It is assumed that they are bought forward as custom build by the developer, with higher build costs and values due to the bespoke nature of these types of properties.
- 5.3.6 The allowance for biodiversity gain has been arrived at in consultation with Natural England. A cross typology allowance is used as biodiversity net gain is site specific depending on both the existing site characteristic and the ability of development form to both mitigate and provide additional gain. The sum was arrived at as being reasonable for the purposes of strategic plan wide testing and based on experience that Natural England had had elsewhere for off-site net gain opportunities.
- 5.3.7 An allowance for adaptable and accessible housing has been made to meet Building Regs M4(2) Category 2 and M4(3) Category 3 as per draft policy requirements. This allowance is based on the MHCLG Housing Standards Costs Impact Document. However, whilst an allowance has been made this is a conservative approach as it is likely that these standards are starting to filter through general build costs prepared by BCIS.
- 5.3.8 A policy/mitigation contingency of £10,000 per unit has been included to provide an allowance for unknown or rising policy costs and to take into account the potential requirement of nitrogen offsetting, the recently announced proposed changes to building regs regarding de-carbonising building measures such as improvement to materials and provision of more carbon reducing power/heat opportunities and provision of electric vehicle charging points. It is unclear at stage of writing if or when any of these measures will be required, so this is a very cautious and conservative approach to include at this time.
- 5.3.9 The remaining policy requirements are drawn from current SPDs and historic S106 records to arrive at a suitable figure as well as the currently applicable CIL rate. The CIL rate is included within all the initial testing.

### **Sales and build cashflow**

- 5.3.10 It is assumed that there is a 5 – 12 month delay from start of construction on sales on all sites, with an average sales rate of:
- 25 dwellings per annum on small sites
  - 35 dwellings per annum on site of 10 -100 units
  - 50 dwellings per annum for sites of 101 – 250 units
  - 100 dwellings per annum for sites of 251 – 500 units (assumes 2 housebuilder flags)
  - 150 dwellings per annum for sites of 501 plus units (assumes 3 housebuilder flags)
- 5.3.11 It is assumed that build costs are in line with house sales minus 6 months and that site costs, including land preparation are incurred at 25% upfront and the remainder spread in line with sales period. Policy and mitigation costs will be spread evenly in line with build costs.
- 5.3.12 Sales periods are typically longer for retirement housing than for general needs housing. In line with the RHG guidance we have assumed that 40% of units are sold at the end of the first year of sales, 30% during the second year of sales and 30% during the third year; with an 18 month build period before sales commence.

## **5.4 Benchmark land values**

- 5.4.1 Benchmark land values (BLV) .have been developed in accordance with the guidance discussed in the introductory sections.
- 5.4.2 The previous viability study in Fareham included a discussion around a wide range of potential BLV including:
- 10 to 20 times agricultural land value for bulk greenfield sites (as per the former HCA guidelines)
  - Reference to the previous CIL study that a figure of £1.4m per hectare was reasonable, based on data for brownfield sites
  - Experience of typical minimum option agreements of £250,000 - £370,000 on greenfield sites
- 5.4.3 The viability study for the recently permitted Welborne Garden Village scheme also considers land value, largely referring to previous viability study and experiences elsewhere in Hampshire. The agreed figure for use as a benchmark to test viability was just over £270,000 per hectare. However, the characteristics of this site and the delivery mechanism are very different to the generic testing within this study (further explanation is within the separate section on Welborne).
- 5.4.4 Land values were discussed at the June 2019 workshop. The residential land values discussed were as follows:
- Greenfield sites – £250,000 - £375,000 per gross ha
  - Land in commercial use - £1.25m per gross hectare
  - Land in residential use - £2.5m per gross hectare
- 5.4.5 The workshop discussion considered these values and suggestion that the values attributed to sites in existing residential use maybe a bit high but the greenfield figures were a bit low, however, no alternative figures or evidence were provided.
- 5.4.6 In addition to analysing previously accepted figures for BLV a review has been undertaken of market land transactions in Fareham. See Appendix D for details. The land sales cover a broad

spread of values, with the values per hectare both above and below the benchmarks discussed in the workshop. Included within this are examples of agricultural land trading at around £20,000 per hectare, which is consistent with previous studies. A review was also undertaken of land titles for development sites (also in Appendix D), and this also provided examples of values per hectare. The land titles evidence suggested that it is not uncommon for land to be worth less than the benchmarks discussed at the workshop, with most of the values/transactions above agricultural values of £20,000 per hectare but less than the benchmarks.

- 5.4.7 The MHCLG land value for policy guidance<sup>38</sup> suggests that industrial land in the Solent area may be worth in the region of £1.25m - £1.45m, for serviced and consented unconstrained industrial/warehouse sites that are in a typical out of centre/major transport hub location and £0.865 - £1.68 in a central business area, with nearby uses likely to include later, modern residential developments<sup>39</sup>. It is likely that industrial land in the less well-connected or sought-after locations in Fareham will be worth significantly less. Details are within Appendix D.
- 5.4.8 Drawing together this information it is reasonable to assume that a suitable benchmark for large greenfield sites should be £250,000 per hectare, reflecting an existing use of £20,000 per hectare with an uplift of 12.5 times, which is within the range suggested by HCA guidance and is equivalent to the minimum option values suggested in previous viability assessments. Experience elsewhere and general practice suggests that as site size decreases, the land values on a per hectare basis will be higher, therefore a higher premium is attached to smaller greenfield benchmark land values.
- 5.4.9 In terms of brownfield sites, the benchmark land value will vary according to existing land use and the size. It was suggested at the workshop that the small brownfield sites should not have such a high value attached to them and whilst an alternative was not suggested, it is proposed to reduce them slightly down to £2.25m per hectare. The larger brownfield sites should reflect an uplift on low value commercial uses, however data on transactions for such uses is limited. If the lower MHCLG figure for the central business district and out of centre figures are used, with a 25% premium, then the resulting benchmark land value would be £1.32m per hectare, similar to the £1.25m per hectare proposed at the workshop and used in the previous study. Therefore, for the purposes of this strategic plan wide testing the assessment is based on the current CIL evidence base BLV of £1.25m. However, it is understood that some of site supply may come from town centre sites, which could potentially have higher existing land values, therefore it is proposed that on those sites a higher brownfield BLV of £2.0m per hectare is included.
- 5.4.10 In terms of older persons housing the residential benchmark for brownfield sites is used as a basis for the BLV, however feedback from studies elsewhere has suggested that older person housing providers often have to bid more for land over residential rates, therefore a premium of 20% has been added to medium and large brownfield residential BMLV to reflect the potential for a higher land value.
- 5.4.11 Table 5.11 details the benchmarks used for the different residential typologies.

**Table 5.11 Benchmark Land Values**

Typology	Description	Land type (Greenfield/Brownfield)	Dwellings	Benchmark land value per gross hectare

<sup>38</sup> MHCLG, 2018, Land Value estimates for policy appraisal 2017

<sup>39</sup> *ibid*

R1	Small infill greenfield	Greenfield	3	£375,000
R2	Small infill brownfield	Brownfield	3	£2,250,000
R3	Small greenfield	Greenfield	8	£375,000
R4	Small brownfield	Brownfield	8	£2,250,000
R5	Medium greenfield	Greenfield	15	£300,000
R6	Medium brownfield	Brownfield	15	£1,250,000
R7	Medium brownfield	Brownfield	30	£1,250,000
R8	Medium greenfield	Greenfield	50	£300,000
R9	Medium brownfield	Brownfield	50	£1,250,000
R10a	Town centre	Brownfield	80	£2,000,000
R10b	Town centre	Brownfield	40	£2,000,000
R11	Large greenfield	Greenfield	120	£250,000
R12	Large brownfield	Brownfield	120	£1,250,000
R13	Large greenfield	Greenfield	600	£250,000
R14	Large greenfield	Greenfield	1,000	£250,000
R16	Retirement housing (Sheltered)	Greenfield	60	£360,000
R17	Retirement housing (Sheltered)	Brownfield	60	£1,500,000
R18	Supported housing (Extracare)	Greenfield	50	£360,000
R19	Supported housing (Extracare)	Brownfield	50	£1,500,000
R20	Care home	Brownfield	60	£1,250,000

## 6 Results of the residential and older person testing

### 6.1 Introduction

- 6.1.1 This chapter summarises results of the residential viability appraisals for Fareham. The results assume the non-affordable housing s106 and other policies measures are fixed. In respect of the affordable housing a range of scenarios is presented, however for the typologies under 10, where no affordable housing is required, these will be the same for each scenario. Table 6.1 shows the alternative affordable housing scenarios that have been tested.
- 6.1.2 The results of the testing are presented here as the residual value after land value (BLV figures in 5.11) and adjusted to account for development return. The results, shown in tables 6.2 to 6.5 are expressed as a net residual value per typology (column c) which is essentially the total headroom per typology. If this figure is positive then the scheme is viable, the closer to £0 the more marginal the typology is within the given scenario.
- 6.1.3 In order to compare the typologies and analyse the different scenarios the results are also presented as a maximum headroom on a £ per square metre basis (column d), this also provides the theoretical headroom from which any additional CIL charge (above that already accounted for in the testing) may be drawn.

**Table 6.1 Testing scenarios**

Scenario	Typologies tested	Existing use	Affordable housing percentage	Affordable housing mix
All scenarios	Small - R1, R3	Greenfield	N/A	N/A
	Small - R2, R4	Brownfield	N/A	N/A
Scenario 1 – AH alternatives	Medium – R5, R8 Large – R11, R13, R14	Greenfield	35%	SR 10%, AR 40%, SO 50%
	Medium – R6, R7, R9, Large – R12	Brownfield	30%	SR 10%, AR 40%, SO 50%
	Town centre R10a, R10b	Brownfield	20%	SR 10%, AR 40%, SO 50%
Scenario 2 – AH alternatives	Medium – R5, R8 Large – R11, R13, R14	Greenfield	40%	SR 10%, AR 40%, SO 50%
	Medium – R6, R7, R9, R10 Large – R12	Brownfield	35%	SR 10%, AR 40%, SO 50%
	Town centre R10a, R10b	Brownfield	30%	SR 10%, AR 40%, SO 50%
Scenario 3 – AH alternatives	Medium – R5, R8 Large – R11, R13, R14	Greenfield	40%	SR 10%, AR 55%, SO 35%
	Medium – R6, R7, R9, R10 Large – R12	Brownfield	35%	SR 10%, AR 55%, SO 35%

- 6.1.4 Each typology has been subjected to a detailed appraisal, complete with cashflow analysis. A range of different scenarios are then presented, including residential and older person housing. Each set of scenarios sets out the maximum headroom for further development contributions on a per square metre of development basis. Noting that the testing already includes a s106 allowance and a CIL allowance of £150 per square metre on applicable (market) dwellings. The testing has been simplified from previous viability studies to help provide a clearer set of results



from which to recommend a policy approach and CIL charge. The residential testing results are in Appendix F. The maximum potential CIL is based on dividing the net residual value less the benchmark land value by the market floor area<sup>40</sup>.

## 6.2 Small site typologies

6.2.1 Typologies were tested at 2 and 8 dwellings on greenfield and brownfield sites. Small sites are of particular interest in terms of CIL because there will be no affordable housing on small sites of 9 or less units, as the threshold for affordable housing is the same as for major development (10 or more dwellings or site area of 0.5ha or more). All schemes are assumed to complete within one year.

**Table 6.2 Small sites results**

<b>Typology (a)</b>	<b>% AH (b)</b>	<b>Net residual value (c)</b>	<b>Additional headroom £/sqm (d)</b>
R1 – small infill greenfield – 3 dwellings	0%	£152,927	£542
R2 – small infill brownfield – 3 dwellings	0%	£5,909	£21
R3 – small greenfield – 8 dwellings	0%	£474,797	£631
R4 – small brownfield – 8 dwellings	0%	£61,382	£82

6.2.2 It can be seen from the small site results that there is headroom available over and above the existing CIL rates, suggesting a potential to increase CIL on these particular sites. However, the brownfield sites are more marginal, so the council will need to consider as to whether these should be subject to an alternative CIL rate in the future.

## 6.3 Medium site typologies

6.3.1 Three medium case studies have been tested with sites of 15, 30 and 50 dwellings on both greenfield and brownfield sites. These include allowances for affordable housing and cover the supply anticipated within the urban area and on the edge of settlements across the borough.

**Table 6.3 Medium sites – Scenario 1 (30 – 35% AH with a 10%SR, 40%AR & 50% SO tenure mix)**

<b>Typology (a)</b>	<b>% AH (b)</b>	<b>Net residual value (c)</b>	<b>Additional headroom £/sqm (d)</b>
R5 – medium greenfield – 15 dwellings	35%	£688,684	£749
R6 – medium brownfield – 15 dwellings	30%	£338,720	£342
R7 – medium brownfield – 30 dwellings	30%	£1,363,178	£689
R8 – medium greenfield – 50 dwellings	35%	£2,534,763	£919
R9 – medium brownfield – 50 dwellings	30%	£689,450	£232

<sup>40</sup> Please note in the summary appraisals the 'Affordable Rent Transfer Values' are listed under the 'Equity Share' heading within the summary

**Table 6.4 Medium sites – Scenario 2 (35 – 40% AH with a 10%SR, 40%AR & 50% SO tenure mix)**

Typology (a)	% AH (b)	Net residual value (c)	Additional headroom £/sqm (d)
R5 – medium greenfield – 15 dwellings	40%	£637,484	£752
R6 – medium brownfield – 15 dwellings	35%	£287,534	£313
R7 – medium brownfield – 30 dwellings	35%	£1,259,212	£685
R8 – medium greenfield – 50 dwellings	40%	£2,534,763	£919
R9 – medium brownfield – 50 dwellings	35%	£617,040	£224

**Table 6.5 Medium sites – Scenario 3 (35 – 40% AH with a 10%SR, 55%AR & 35% SO tenure mix)**

Typology (a)	% AH (b)	Net residual value (c)	Additional CIL headroom £/sqm (d)
R5 – medium greenfield – 15 dwellings	40%	£600,878	£708
R6 – medium brownfield – 15 dwellings	35%	£255,503	£278
R7 – medium brownfield – 30 dwellings	35%	£1,195,127	£650
R8 – medium greenfield – 50 dwellings	40%	£2,220,532	£873
R9 – medium brownfield – 50 dwellings	35%	£458,033	£166
R10 – medium brownfield – 80 dwellings	35%	£3,296,320	£747

6.3.2 All the sites are viable, even with a higher proportion of affordable housing and a less favourable (in viability terms) affordable housing tenure split. The greenfield sites are significantly more viable than the brown field sites, reflecting the higher existing use values of brownfield land.

## 6.4 Large site typologies

6.4.1 The 120, 600 and 1,000 dwelling typologies are all tested on greenfield sites and on brownfield for the 120 typology.

**Table 6.6 Large sites – Scenario 1 (30 – 35% AH with a 10%SR, 40%AR & 50% SO tenure mix)**

Typology (a)	% AH (b)	Net residual value (c)	Additional CIL headroom £/sqm (d)
R11 – large greenfield – 120 dwellings	35%	£6,891,399	£1,042
R12 – large brownfield – 120 dwellings	30%	£3,304,116	£497
R13 – large greenfield – 600 dwellings	35%	£28,386,039	£858
R14 – large greenfield – 1,000 dwellings	35%	£49,074,886	£890

**Table 6.7 Large sites – Scenario 2 (35 – 40% AH with a 10%SR, 40%AR & 50% SO tenure mix)**

Typology (a)	% AH (b)	Net residual value (c)	Additional CIL headroom £/sqm (d)
R11 – large greenfield – 120 dwellings	40%	£6,432,925	£1,053

Typology (a)	% AH (b)	Net residual value (c)	Additional CIL headroom £/sqm (d)
R12 – large brownfield – 120 dwellings	35%	£2,859,859	£463
R13 – large greenfield – 600 dwellings	40%	£25,994,281	£851
R14 – large greenfield – 1,000 dwellings	40%	£44,863,815	£881

**Table 6.8 Large sites – Scenario 3 (35 – 40% AH with a 10%SR, 55%AR & 35% SO tenure mix)**

Typology (a)	% AH (b)	Net residual value (c)	Additional CIL headroom £/sqm (d)
R11 – large greenfield – 120 dwellings	40%	£6,133,102	£1,004
R12 – large brownfield – 120 dwellings	35%	£2,590,931	£420
R13 – large greenfield – 600 dwellings	40%	£24,433,461	£800
R14 – large greenfield – 1,000 dwellings	40%	£42,278,753	£831

6.4.2 As with the medium sites all the sites are viable with significant headroom available for additional CIL. The brownfield sites are not as viable as the greenfield sites.

## 6.5 Town centre typologies

6.5.1 The town centre typologies have different characteristics to the other sites, with higher densities and a greater proportion of flats. Consequently, the development costs are generally higher including the benchmark land values. Testing has been undertaken using the more favourable tenure mixes of scenario 1 and 2 as initial testing.

**Table 6.9 Town centre sites – Scenario 1 & 2**

Typology (a)	% AH (b)	Net residual value (c)	Additional CIL headroom £/sqm (d)
R10a – town centre – 80 dwellings (Scn1)	20%	£560,655	£123
R10a – town centre – 80 dwellings (Scn2)	30%	-£152,847	-£38
R10b – town centre – 40 dwellings (Scn1)	20%	£128,741	£56
R10b – town centre – 40 dwellings (Scn2)	30%	-£277,234	-£139

6.5.2 As can be seen in table 6.9 the higher development costs associated with bringing forward sites in the town centre has reduced the viability headroom, even with lower levels of affordable housing when compared to other brownfield sites tested. This testing result has been confirmed by discussion with council officers which suggested that the town centre sites are generally less viable than those in other areas across the borough. At 30% affordable housing, even with the more viable tenure mix the net residual value is negative. If the affordable housing is reduced to 20% then both typologies show a positive headroom, although it is still relatively low. This suggests that as well as a reduced affordable housing contributions (as compared to other areas outside Fareham town centre), the council may also want to consider reviewing the CIL to ensure a realistic headroom is maintained.

## 6.6 Older Persons Housing

- 6.6.1 Three older person housing case studies were tested - sheltered, extra care and care homes. The sheltered and extra care housing case studies were tested both on greenfield and brownfield sites. The testing for sheltered assumes a C3 use class and includes affordable housing. However, sometimes extra care is considered C2<sup>41</sup> and for the purposes of this testing no affordable housing has been included.

**Table 6.10 Older persons housing**

<b>Typology (a)</b>	<b>% AH (b)</b>	<b>Net residual value (c)</b>	<b>Additional CIL headroom £/sqm (d)</b>
R16 – Sheltered – greenfield	35%	-£3,734,680	-£1,197
R17 – Sheltered – brownfield	35%	-£4,550,259	-£1,458
R18 – Extra care – greenfield	0%	-£2,225,434	-£384
R19 – Extra care – brownfield	0%	-£2,980,600	-£514
R20 – Care home - brownfield	0%	-£5,220,694	-£1,577

- 6.6.2 Whilst the sheltered typology has not been tested with lower levels of affordable housing, the significant level of negative headroom, coupled with the negative results for extra care housing suggests that even with zero affordable housing and no CIL it would still struggle to be viable. The extra care housing case studies are not able to support either affordable housing or CIL. Policy should clearly exclude these forms of contributions.
- 6.6.3 Care homes are not viable and are not able to support a CIL.

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<sup>41</sup> <https://acp.planninginspectorate.gov.uk/ViewCase.aspx?caseid=3177340>

# 7 Welborne testing

## 7.1 Introduction

- 7.1.1 Welborne is a proposed new community in Fareham. Proposed is around 6,000 homes, supporting 5,700 jobs, with significant infrastructure investment and substantial green space. It has been awarded Garden Village status and unusually is being delivered through a master developer, Buckland Development Ltd.
- 7.1.2 An application for up to 6,000 homes, district and local centres, employment space, education facilities, parks and recreation and significant transport works was submitted in 2017. Given the size of the application and the time taken to determine, a significant body of work has been produced by both the applicant and the council to demonstrate how the site will be delivered. This includes lengthy discussions on viability within an everchanging climate of requirements and changing approaches. The application has now come before committee with a resolution to grant planning permission in October 2019.
- 7.1.3 In introducing CIL, the Council committed to its early review in line with the preparation of the Welborne Plan. It was considered that this review would ensure that the rate(s) at which Welborne development will need to pay CIL will be consistent with the infrastructure planning and development viability evidence that supports the adopted Welborne Plan. It was also to provide clarity about the roles of Section 106 Planning Obligations and CIL in terms of what each mechanism is intended to fund in connection with the Welborne development and to ensure that there is no 'double charging' of developer contributions which would harm overall development viability.
- 7.1.4 As the site is now very close to securing planning permission and the council is not intending to review the Local Plan part 3: The Welborne Plan, the council has determined it is not necessary to test viability in terms of plan making within this study. However, the site is currently subject to the same CIL rates as other residential development within Fareham and as part of this study is to set out options around potential to revise rates, it does need to be considered within that context.

## 7.2 Approach

- 7.2.1 The approach to reviewing the appropriateness of any CIL rate for Welborne is necessarily different to how it is assessed for the rest of the borough. This is for two main reasons – firstly a significant body of work, which is up to date has already been produced and agreed by the council through the resolution to grant planning permission and therefore constitutes the best available evidence. This means there is no intention within this study to reopen any debates on the assumptions that have driven the viability position at Welborne, also noting that the site is unique for Fareham and any assumptions used, in general are not necessarily the same as those that would be used elsewhere in the borough, due to the scale and proposals at the site.
- 7.2.2 Secondly, as set out above, Welborne is being delivered through a different model than most developments. Buckland Development is the master developer, which means that it will be bringing forward all the supporting infrastructure and then selling serviced plots to housebuilders. In this particular circumstance, given that this report is not intending to check or challenge the viability work undertaken, the approach to testing CIL needs to be amended from that used for the borough wide testing.
- 7.2.3 The borough wide testing deals with setting CIL through a standard residual valuation, whereby any positivity in the headroom is potentially available for CIL – it is all contained essentially

within one appraisal, with a benchmark land value included, from which the headroom is considered against, i.e. if the residual value is still positive after the benchmark land value has been allowed for then there is scope for additional CIL. There is a different approach for Welborne, whereby the costs associated with bringing forward a serviced site are judged against the gross development value (GDV) and costs associated with building out the serviced plots. The viability test is a consideration as to whether there is significant enough value in bringing forward the building plots to pay for the serviced land and its associated costs. It should be noted that the applicant, in agreement with the council, has set out the full costs and required value for the total site to provide serviced land and associated infrastructure. They have then produced a further appraisal that sets out the residual value for a development purchasing enough serviced land for 150 units as this is the basis of their intentions for delivery, i.e. selling off parcels for 150 dwelling to individual house builders.

- 7.2.4 In terms of CIL this means that this report needs to consider as to whether there is enough headroom after the cost of the serviced site has been taken into account. In order to be consistent with the modelling undertaken for the rest of this report, the agreed appraisal for one of the '150' dwelling serviced development parcels has been replicated in our own toolkit to enable the council to consider, along with the borough wide testing, an appropriate approach to CIL.
- 7.2.5 All the assumptions and the approach to viability is set out in two main documents that support the planning application:
- Site Wide Viability Report – Addendum, March 2019
  - Site Wide Viability Report – Supplemental Position Statement, August 2019
- 7.2.6 It is not the intention of this report to repeat all the assumptions contained within these documents as these are taken as read, having been through extensive consultation already between the council and the applicant. However, it is important to note some key areas, which have impacted the viability:
- Cost to bring forward a serviced site with all the associated infrastructure is £307,931,655 – this includes:
    - Site preparation at £19.3m
    - Transport infrastructure at £64.4m
    - Utility infrastructure at £43.7m
    - Social and green infrastructure at £113.9m
    - Contingency, fees, overheads at £66.6m
  - Note that the above, or our testing, does not comment on how the infrastructure is funded in terms of normal development costs, S106/278 or CIL
  - Land value (unserviced BLV) of £154,469,000 equivalent to £272,000 per gross hectare (£110,000 per acre)
  - Taking into account the serviced site costs, land and associated costs the applicant and the council have agreed that in order to be viable the parcel sales need to include a serviced development parcel purchase price of £3,429,820 per hectare (£1,388,241.86 per acre), based on what the applicant describes as a medium density site.
  - The medium density 150 dwelling appraisal includes 10% affordable housing (it is understood that in the early phases of development that affordable housing is less than policy compliant to assist cash flow, a review mechanism will allow for latter phases to make up any shortfall)

- The profit level for the 150 dwelling parcel is at the higher end of what one may normally expect at 19.32% blended for both the affordable housing and market housing

7.2.7 The result below, is drawn from the appraisal set out in the applicant's viability assessments, although there are some minor differences in how the two models work, including rounding issues which means the figures will not be exact. It should be noted that this testing is delivery blind and does not seek to separate how infrastructure is funded, therefore whilst the full costs to bring forward development are included these do not itemise into a split between CIL/S106 or any other development contribution.

**Table 7.1 Welborne results**

<b>Typology (a)</b>	<b>% AH (b)</b>	<b>Net residual value (c)</b>	<b>Additional CIL headroom £/sqm (d)</b>
W1 – Greenfield – medium density 150 units	10%	-£356,279	-£23

7.2.8 The testing shows that Welborne is currently marginal and whilst some improvement could be made through reduced developer profit, a reduction in build costs and an improving market, this will contribute to improving the affordable housing offer on subsequent stages rather than being available for other development contributions such as CIL.

7.2.9 Even without CIL, development at Welborne is providing significant infrastructure contributions directly. Should the development at Welborne receive additional public funding support, this may be used to increase the proportion of affordable housing, help meet the transport infrastructure funding gap or bring forward the delivery of the infrastructure required. It should not be used to enable an increase in CIL.

7.2.10 Based on currently available viability evidence, the Council anticipates that all or almost all developer contributions from Welborne will be secured through Section 106 Planning Obligations and therefore, it is likely that a differential CIL rate (or rates) will be justified and will need to be applied to the Welborne policy area which reflects the overall burden of planning obligations. Given the latest available evidence, a differential rate of zero is justifiable.

## 8 Non residential assumptions and results

8.1.1 None of the Local Plan policies considered are seen to significantly burden the viability for delivering non-residential uses in the Plan period. Therefore, this section sets out the assumptions used for the non-residential viability testing work to scope solely the potential for updating CIL.

### 8.2 Establishing Gross Development Value (GDV)

8.2.1 In establishing the GDV for non-residential uses, this report has also considered historical comparable evidence to inform new values on a local and for some uses, national, level.

8.2.2 The following table illustrates the values established for a variety of non-residential uses, expressed in sq m of net rentable floorspace and yield. The table is based on our knowledge of the market and analysis of comparable transaction data provided by EGi<sup>42</sup> and relevant market reports. The rents and yields are capitalised within the toolkit to provide GDV for all the development types. The rents and yields used are as follows:

**Table 8.1 Non residential rents and yields**

Ref	Use	Rent (£ per sqm)	Yield (%)
NR1	Office (fringe and transport nodes)	£130	9.0
NR2	Office (town centre)	£110	9.0
NR3/4	Industrial/warehouse	£66	7.1
NR5	Retail convenience (local)	£181	5.4
NR6	Retail convenience (supermarket)	£190	5.2
NR7	Retail comparison (town centre)	£114	8.2
NR8	Retail comparison (out of centre)	£103	6.1
NR9	Hotel (budget)	£80,000 per room	6.8

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<sup>42</sup> EGi is a provider of information, analytics and marketing services to commercial estate agents, including information about space available for lease, comparable sales information, tenant information, information about properties for sale, and industry news



### 8.3 Costs

8.3.1 **Build cost** inputs have been established from the RICS Build Cost Information Service (BCIS) at values set at the time of this study (current build cost values) and rebased (by BCIS) to Fareham prices. The build costs adopted are based on the BCIS mean values shown in the following table.

**Table 8.2 Build costs**

Ref	Use	£ per sqm
NR1	Office (out of centre)	£1,029
NR2	Office (town centre)	£1,900
NR3/4	Industrial/warehouse	£1,062/£900
NR5	Retail convenience (local)	£1,722
NR6	Retail convenience (supermarket)	£1,722
NR7	Retail comparison (town centre)	£1,548
NR8	Retail comparison (out of centre)	£952
NR9	Hotel (budget)	£1,924

8.3.2 Other costs – there are a range of other costs that are included within the assessment, these are as follows:

**Table 8.3 Other costs**

Cost type	Assumption	Notes
Professional fees and contingency	10% of build costs	incorporates all professional fees associated with the build, including fees for designs, planning, surveying, project managing and contingency
Sales and letting	3% of GDV	includes any agent and legal costs and inclusive of arrangement fees
Developer return	17.5% of GDV	general standard in strategic assessments
Interest rates (debit and credit)	6%	general standard in strategic assessments
Acquisition fees	2% land cost	general standard in strategic assessments
Stamp Duty Land Tax	As per HMRC rates	n/a
Void/rent free	Allowance for voids/rent free periods has been made for each case study.	n/a

### 8.4 Non residential benchmark land values

8.4.1 After systematically removing the various costs and variables detailed above from the GDV of a scheme, the result is the residual land value. This is measured against a benchmark/threshold value which reflects a value range that a landowner would reasonably be expected to sell/release their land for development.

8.4.2 Establishing the existing use value (EUV) of land and in setting a benchmark/threshold at which a landowner is prepared to sell to enable a consideration of viability can be a complex process. There are a wide range of site specific variables which affect land sales (e.g. position of the

landowner – are they requiring a quick sale or is it a long term land investment). However, for a strategic study, where the land values on future individual sites are unknown, a pragmatic approach is required.

8.4.3 From discussions in previous studies, including discussions with agents it confirmed that land values vary according to both location and use. Our starting point for non-residential benchmark land values is to draw from the work undertaken to inform the residential values. In particular we refer to para 5.4.7 which sets out a figure of £865,000 per gross hectare for employment land and the higher brownfield land figure of £1,250,000 for urban sites.

## 8.5 Non residential results

8.5.1 The tables below summarise the results from the detailed assessments for each non residential development type. The assessments can be found in Appendix F. The summary tables provide the following information:

- Net value per square metre.
- Net costs per square metre - including an allowance for land cost and s106 to deal with site specific issues (e.g. On-site highways, travel plan etc. to make development acceptable).
- Residual value per sq m (i.e. Value less costs).
- The land value benchmark for that use - presented £s per sq m of development to take into account differences in site coverage and the number of storeys for the notional developments.
- The viability headroom (and maximum potential) for CIL.

8.5.2 It is important to note that the analysis considers development that might be built for subsequent sale or rent to a commercial tenant. However, there will also be development that is undertaken for specific commercial operators, either as owners or pre-lets. In these circumstances the economics of the development relate to the profitability of the enterprise accommodated within the buildings rather than the market value of the buildings. Therefore, it should be noted that while the testing suggests that some types of development are not viable or marginal, developments of these types may still be brought forward for individual occupiers to meet their specific requirements. In particular if development profit is reduced to a contractor return, then unviable sites are likely to be marginal or show a small overage.

### ***B Class Uses – Offices, industrial and warehouses***

8.5.3 The viability assessments indicate that all of these B class uses produce a negative residual value. The lack of viability for B class uses is common across many areas of the country.

**Table 8.4 Office**

	Office fringe	Town centre office
Value per sq m	£1,297	£798
Costs per sq m	£1,636	£2,734
Residual per sq m	-£339	-£1,936
Land benchmark per sq m	£110	£40
<b>Viability 'headroom' per sq m – theoretical maximum CIL</b>	<b>None</b>	<b>None</b>

**Table 8.5 Industrial/warehouse**

	Industrial	Warehouse
Value per sq m	£835	£835
Costs per sq m	£1,594	£1,381

Residual per sq m	-£760	-£546
Land benchmark per sq m	£225	£229
<b>Viability 'headroom' per sq m – theoretical maximum CIL</b>	<b>None</b>	<b>None</b>

### **Retail uses**

- 8.5.4 The viability of retail development will depend primarily on occupier demand and the type of retail being promoted. For this reason, we have tested different types of retail provision.
- 8.5.5 **Supermarkets and local convenience** – convenience retailing is defined as the provision of everyday essential items, including food, drinks, newspapers/magazines and confectionery; and within this category larger stores provide the range required for weekly shops and smaller stores provide more of a 'top-up' function.
- 8.5.6 Local convenience retail is considered not sufficiently viable to support a CIL whereas supermarkets could with £153 headroom.

**Table 8.6 Convenience retail**

	Small local convenience	Supermarket
Value per sq m	£3,010	£3,281
Costs per sq m	£2,909	£2,967
Residual per sq m	£101	£314
Land benchmark per sq m	£142	£160
<b>Viability 'headroom' per sq m – theoretical maximum CIL</b>	<b>-£41</b>	<b>£153</b>

- 8.5.7 **Town centre comparison** retail —whilst the values are higher than the development costs, the land values with high existing use values mean it is not viable for a CIL charge
- 8.5.8 **Retail warehouse** –the development is not viable and unable to support a CIL charge.

**Table 8.7 Comparison retail**

	Town Centre	Retail Warehouse
Value per sq m	£1,248	£1,516
Costs per sq m	£2,307	£1,590
Residual per sq m	-£1,058	-£74
Land benchmark per sq m	£64	£222
<b>Viability 'headroom' per sq m – theoretical maximum CIL</b>	<b>None</b>	<b>None</b>

### **Other Uses**

- 8.5.9 The other use tested is a budget hotel. Whilst there is evidence to suggest that these types of site do come forward, normally these are pre-let and not speculative build. There is insufficient headroom to support any CIL in the future.

**Table 8.8 Other uses**

	Budget hotel
Value per sq m	£1,873
Costs per sq m	£2,936
Residual per sq m	-£1,064
Land benchmark per sq m	£59

Viability 'headroom' per sq m – theoretical maximum CIL	None
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### ***Other Uses***

8.5.10 The viability testing has been based on the development expected to come forward and discussions with the development industry. It is acknowledged that there are other uses that could arise and it is recommended that the following approach is taken:

- A2 Financial and Professional Services – treat as A1 in viability terms as many of these uses are likely to occupy the same sorts of premises as some town centre retail.
- A3 Restaurants and Cafes – again treat as A1 in viability terms as many of these uses are likely to occupy the same sorts of premises as some town centre retail.
- A4 Drinking Establishments - again treat as A1 in viability terms as many of these uses are likely to occupy the same sorts of premises as some town centre retail.
- A5 Hot Food Takeaways - again treat as A1 in viability terms as many of these uses are likely to occupy the same sorts of premises as some town centre retail.
- Selling and/or displaying motor vehicles - sales of vehicles are likely to occupy the same sorts of premises and locations as many B2 uses and therefore the viability will be covered by the assessment of the viability of B2 uses.
- Retail warehouse clubs – these retail uses are likely to be in the same type of premises as the out of town A1 retail uses and covering the same purchase or rental costs.
- Nightclubs – these uses are likely to be in the same type of premises as A1 town centre retail uses and covering the same purchase or rental costs.
- Scrapyards – there may be new scrapyard/recycling uses in the future, particularly if the prices of metals and other materials rise. These are likely to occupy the same sorts of premises as many B2 uses and therefore the viability will be covered by the assessment of the viability of B2 uses.
- Taxi businesses – these uses are likely to be in the same type of premises as A1 town centre retail uses and covering the same purchase or rental costs. Therefore, they are covered by this viability assessment.
- Amusement centres – these uses are likely to be in the same type of premises as A1 town centre retail uses and covering the same purchase or rental costs. Therefore, they are covered by this viability assessment.
- For community facilities that are ultimately paid for by the public sector such as community centres, health centres, hospitals and schools there is a relatively simple approach. The commercial values for community uses are £0 but there are build costs of around £2,400 to £2,900 per sq m plus the range of other development costs; with a net negative residual value. Therefore, we recommend a £0 CIL for these uses.
- Farm shops and garden centres are treated as other out of centre retail. It is anticipated that small scale ventures using existing buildings would not be liable for CIL while larger retail complexes in new permanent buildings would pay the out of centre retail rates.

8.5.11 Tourism is part of Fareham's economy. Regarding holiday accommodation we have taken the following approach:

- If the development consists of standard dwellings that the purchaser intends will be used for holiday accommodation then it would pay the standard residential CIL rate applying in that location

- If it is a single new build being used for holiday purposes it would likely come forward as custom/self-build and therefore CIL exempt

8.5.12 Holiday parks are not specifically included in the testing as generally there is little evidence and they will vary hugely e.g. scope and scale of common facilities as well as the type of accommodation – from wooden lodges to more permanent structures. In addition, holiday homes are liable for VAT while new residential dwellings are not. This means that depending on the owner's tax status, the build costs will be 20% higher. It is assumed that holiday parks will be part of the 'All other uses category' which is typically zero rated, and examples of this approach include the Cornwall CIL<sup>43</sup>.

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<sup>43</sup> <https://www.cornwall.gov.uk/media/31809834/final-report-to-cornwall-council-cil-mar-2018-pdf.pdf>

## 9 Policy setting

- 9.1.1 In coming to a view over policy the council will need to consider what an examiner will be considering when reviewing the policy requirements and proposed charges and supporting evidence. The Examiner will consider whether the schedule is compliant in legal terms with the 2008 Act and 2010 Regulations (as amended) and whether it is reasonable, viable and consistent with national guidance in the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG). To fulfil relevant legislative requirements the policies within the plan should individually and cumulatively positively contribute but not put at risk delivery and charging schedule should set an appropriate balance between helping to fund necessary new infrastructure and the potential effects on the economic viability of development across the borough.
- 9.1.2 There is no prescribed approach to setting policy requirements and the preferred method varies across councils. As per best practice the council will need to be informed by the evidence on headroom but does not have to follow prescriptively the results of the testing. A judgement needs to be made based on a range of factors that are bespoke to Fareham and ultimately the balance between policy requirements, funding infrastructure and delivering the plan. Therefore, there are a number of considerations for the council:
- The data on house prices shows that there are not significant variances across Fareham to warrant separate value areas across the borough
  - Discussion with the council has identified a number of recent schemes where both CIL liable and non-CIL liable schemes in Fareham town centre in particular have struggled to deliver and when coming forward have provided less than policy compliant affordable housing for viability reasons. The reasons varied significantly between sites and included the need to provide mixed use and on-site education, listed building costs and flood mitigation, lower than expected local values, and higher existing use values in combination with lower development values. Therefore, caution should be exercised in this type of location when setting new policy and rates.
  - Headroom and buffer – whilst there is no method prescribed to setting policy or how that should be balanced with the CIL rate, guidance does suggest that the CIL rate should not be at the margin of viability and that one could take a similar position in terms of policy setting. In other words, policy requirements and the CIL rate should not generally be set the same as the total headroom available – a buffer should generally be incorporated. The buffers used in CIL studies have varied, but generally fall around 30-50%.
- 9.1.3 Whilst viability of the plan is the focus of this report, the council needs to consider the balance of policy requirements and in particular affordable housing and the approach to CIL. Therefore, in coming to a view on affordable housing and other policies the council should consider:
- Simplicity of charging zones – the guidance suggests that CIL should be easily understandable and minimise the need for multiple charging zones and development types.
  - Reasonableness – some councils (and Examiners) have come to a view that a CIL rate which costs no more than 5% of GDV is generally acceptable and unlikely to put development at risk.
  - Market shock. A large step change in CIL could potentially have an effect on future delivery.

- Large strategic sites – Evidence from the Peace review<sup>44</sup> suggests infrastructure provision for large strategic sites may be best dealt with through s106, and the changes to CIL regulations mean the former Regulation 123 list has been abolished. The majority of impacts are localised, and delivery of mitigation is more assured through s106 mechanisms where funding is ringfenced. A zero or very low CIL rate could be sought by the Council if they consider that higher CIL rates may risk delivery of the site/development on large strategic sites.

## 9.2 General policy

- 9.2.1 A range of policies have been identified as having an impact on viability, however some of these are minimal and others such as affordable housing or the combined government requirements (e.g. proposed building regulation changes, education, and net biodiversity gain) have a greater impact. Given that the council is not in a position to challenge government requirements, their main decision making is around affordable housing policy and what can be sought from development.
- 9.2.2 **Residential** - the viability evidence suggests that greenfield sites are viable at the tested percentages of 35% and 40% affordable housing and with the council's preferred tenure mix (scenario 3). In terms of brownfield sites these are viable at both 30% and 35% and again with the council's preferred tenure mix, however the headroom is generally lower than for greenfield sites. Fareham town centre sites are not viable at 30% affordable housing but if this is reduced to 20% then they become viable. Therefore, it is recommended that the council should consider seeking:
- Greenfield sites 40% affordable housing
  - Brownfield sites 35% affordable housing
  - Town centre sites 20% affordable housing
- 9.2.3 The viability testing has shown that different affordable tenures have an impact on viability. Therefore they will be benefits in determining the best fit between meeting housing need and positively facilitating development, particularly in less viable locations such as town centres.
- 9.2.4 For **older persons** housing the viability is less strong and overall therefore it is recommended that affordable housing is not sought from these types of developments.
- 9.2.5 **Non residential** development is less impacted by policy, which in viability terms has a greater impact on residential development. It is not considered that the draft policy will unduly impact such development coming forward.
- 9.2.6 Development of the **Welborne Garden Village** has been viability tested, based on the requirements agreed in the planning application and during its determination. This testing suggests that the development will be viable but that consideration could be given to zero rating CIL to minimise delivery risk. It is understood that the Council is committed to an early review of CIL in line with the preparation of the Welborne Plan. This review will ensure that the rate(s) at which Welborne development will need to pay CIL will be consistent with the infrastructure planning and development viability evidence that supports the adopted Welborne Plan.

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<sup>44</sup> Government commissioned review of CIL - A new approach to developer contributions: A report by the CIL review team, Chaired by Liz Peace – Para 4.1.5

### **9.3 Potential for change in CIL rates**

- 9.3.1 All the general residential testing has included the prevailing CIL rates, however the council needs to decide as to whether it wants to amend their approach to CIL and potentially change rates and the types of development they apply to. As set out above there are some clear pointers that the council will need to consider further:
- At Welborne consideration of the most appropriate delivery mechanism will need to drive the decision around the future CIL regime – the evidence and other reports such as the Peace review suggests that a zero CIL rate maybe more appropriate
  - There is significant headroom on both greenfield and brownfield sites, suggesting scope to increase CIL from existing rates but this needs to be considered within the context of delivery and risk
  - For older person housing and non residential development a new approach may be required as these forms of development are not as viable as residential development and market changes have put further pressure on delivery than in the past.



## **Appendix A Local Policy review**

**A1 Scoping the policies in the Draft Fareham Local Plan 2036 and A2 Supplement Draft Local Plan, including revised development strategy and amended policies**

A1.1 A key part of this work is to review the emerging policies. The first set of policies are taken from the Draft Local Plan, first consulted upon in 2017 and a further table includes polices from the Supplement Plan published in 2020. Each policy has been considered and traffic light system employed to demonstrate the relative effects that each policy has on delivery and viability. Green indicates no impacts on viability/delivery of the Local Plan; amber suggests that there could be a small or marginal impact; and red indicates an impact that will need testing within the assessment. The final column sets out how this impact will be considered. In many cases these impacts will considered within the testing of case studies to demonstrate what effect they might have on viability.

**Table A1 Draft Fareham Local Plan 2036 Plan policy review**

Policy	Impact	Nature of Policy	How is it treated
SP1 - Presumption in Favour of Sustainable Development	Green	Applications must accord with policies in the Local Plan (and where relevant Neighbourhood Plan).  When considering development proposals, the Council will take a positive approach that reflects the “presumption in favour of sustainable development” contained in the National Planning Policy Framework.	No direct viability implications.
SP2 – Strategic Site at Welborne (New Community)	Amber	Policy states that permission will be granted for the development of a Garden Village at the site known as ‘Welborne’ provided proposals are in accordance with the Welborne Plan (2015), the Welborne Design Guidance SPD and any subsequent relevant documents.  Development is for 6,000 new homes and approx. 20 hectares of land.	The site should be represented in the range of schemes tested for the purposes of CIL.
SP3 - Strategic Development Site at Daedalus (Employment)	Green	Sets out the guidelines for a strategic employment site, Daedalus, which could support the delivery of 102,000 sqm of light industrial, general industrial or warehousing floorspace (B1c, B2 and B8 uses), an employment hub and facilities to support Solent Airport amongst others.	No direct viability implications, however the range of employment-related typologies should reflect the type and scale that could come forward as described in this policy.
SP4 - Strategic Opportunities at Fareham Town Centre	Amber	Permission will be granted for proposals in Fareham Town Centre that, amongst a number of things: <ul style="list-style-type: none"> <li>• Provide 600 new homes</li> <li>• Support retail and commercial floorspace and support the cultural community and leisure economy</li> <li>• Utilise opportunities for higher density residential development</li> <li>• Make effective use of existing vacant units</li> <li>• Provide car parking in accordance with the Parking SPD’s</li> </ul> <p>The policy states that development in the centre is likely to be focussed on, but not exclusive to, the following areas:</p> <ul style="list-style-type: none"> <li>• The Civic Quarter – 100 homes</li> <li>• Market Quay – shops, café’s and some residential development</li> </ul>	Range of schemes tested in viability study to cover development scenarios and the different scales of delivery likely to come forward across the settlement hierarchy.

		<ul style="list-style-type: none"> <li>• Station Quarter – small number of shops and business &amp; community uses, with dwellings above</li> <li>• Western Quarter – small number of shops and business uses, with residential above.</li> <li>• Georgian Quarter – redevelopment of a car park to provide new homes</li> </ul>	
SP5 - Development in the Countryside		<p>Policy states that proposals for development in the countryside which have a genuine and proven need for a countryside location, as well as essential services for rural communities, will be supported, subject to their location, scale and design.</p> <p>Development outside of the urban areas will be strictly controlled.</p>	No direct viability implications, however typologies within countryside locations should be of a scale noted within this policy.
SP6 - Development in Strategic Gaps		Policy sets out two strategic gaps, 'Fareham / Stubbington and the Western Wards' and 'Fareham / Bridgemary and Stubbington / Lee-on-the-Solent', in order to maintain a separation between settlement areas, and a commitment that proposals will not be permitted where they cause harm to the physical separation.	No direct viability implications.
SP7 - New Residential Development in the Countryside		Policy sets out the conditions where new development in the countryside may be permitted.	No direct viability implications.
SP8 - Change of Use to Garden Land		<p>A change of use of garden land will only be permitted where:</p> <ul style="list-style-type: none"> <li>• It is in keeping with the scale, character and appearance of surrounding area</li> <li>• It does not detract from landscape</li> <li>• It respects views into and out from the site.</li> </ul>	No direct viability implications.
H1 - Strategic Housing Provision		<p>Sets out a requirement for 11,300 net additional dwellings will be provided in the Borough over the plan period. The policy sets out a stepped annual rate:</p> <ul style="list-style-type: none"> <li>• 300 dwellings per annum for 6 years (2011/12 – 2016/17)</li> <li>• 420 dwellings per annum for 4 years (2017/18 – 2020/21)</li> <li>• 620 dwellings per annum for 10 years (2021/22 – 2030/31)</li> <li>• 324 dwellings per annum for 5 years (2031/32 – 2035/36)</li> </ul>	The range of schemes tested in viability study should be representative of the different scales of delivery likely to come forward across the plan period shown in this policy.
H2 - Provision of Affordable Housing		<p>Sets out the guidance for affordable housing provision in Fareham, requiring that sites that can accommodate 11 (gross) or more dwellings (or residential proposals with a total floorspace exceeding 1,000) square metres shall provide 30% of dwellings as affordable housing or, in the case of sites located within the defined Fareham town centre boundary, 20% of dwellings as affordable housing.</p> <p>Such provision shall provide:</p> <ul style="list-style-type: none"> <li>• 10% of the overall dwellings on site as affordable home ownership products; and</li> <li>• The remaining proportion of affordable provision as affordable rent, social rent or shared ownership at an appropriate tenure mix to reflect the identified housing need; and</li> </ul>	The viability study directly addresses the requirements of this policy. Testing assumptions take account of various potential levels of affordable housing provision taking into account current estimates of costs and values and across a range of different market areas reflecting different viability

		<ul style="list-style-type: none"> <li>A mix of dwelling types and sizes to reflect the site characteristics and identified housing needs of the local population.</li> </ul> <p>Viability assessment will be required where viability is an issue, along with a third party review.</p> <p>The policy states that <i>“proposals that are exclusively for ageing care or older persons housing a financial contribution in lieu of on-site affordable housing provision can be acceptable providing it is commensurate with on-site provision”</i>.</p> <p>This policy does not apply to sites within the area covered by the adopted Welborne Plan (2015). Affordable housing provision for Welborne is identified in the adopted Welborne Plan (2015).</p>	characteristics in the Borough.
H3 - Affordable Housing Exceptions Sites		<p>Where there is clear evidence that affordable housing delivery is not meeting affordable need, planning permission may be granted for affordable housing on sites outside the existing urban area boundaries.</p> <p>Proposals should be:</p> <ul style="list-style-type: none"> <li>100% affordable, with no more than 20% provided as Starter Homes</li> <li>Small scale (under 20 units)</li> <li>Sensitively designed</li> <li>Where affordable rent products are brought forward by not for profit social housing providers</li> <li>Subject to legal agreements that the units will be retained as affordable in perpetuity (excl. Starter homes).</li> </ul>	No direct viability implications.
H4 - Adaptable and Accessible Dwellings		<p>Development proposals for all new dwellings shall provide:</p> <ul style="list-style-type: none"> <li>at least 15% of all new dwellings at Category 2 standard; and</li> <li>on schemes of over 100 dwellings (gross), at least 2% of private housing and 5% of affordable housing, shall be provided as wheelchair accessible Category 3 properties.</li> </ul> <p>Schemes exclusively for flatted development will be expected to comply with the criteria as much as is physically possible before lifts would be a requirement.</p>	<p>The viability study directly addresses the requirements of this policy.</p> <p>Assumptions to account for the additional costs of meeting these standards are included within this appraisal.</p>
H5 - Older Persons' and Specialist Housing Provision		<p>Permission will be granted for new, or extensions and additions to existing, older persons' and specialist housing where:</p> <ul style="list-style-type: none"> <li>Sufficient parking and services are available</li> <li>It is in a sustainable location</li> <li>It provides appropriate provision of amenity space</li> </ul> <p>New provision shall be provided within the defined urban area unless significant unmet need exists for the particular specialist use proposed or the nature of the use warrants a more secluded location. In all instances a sequential assessment shall be provided to demonstrate that no other suitable and available sites exist in the urban area.</p>	No direct viability implications.

H6 - Loss of Older Persons' and Specialist Housing Provision		The policy sets out guidance on where the change of use or redevelopment of older person units may be permitted.	No direct viability implications.
H7 - Self and Custom Build Homes		<p>The policy requires that on sites of 100 dwellings or more (gross), 5% of the overall dwellings shall be provided through the provision of serviced plots for self or custom build need</p> <p>This policy does not apply to sites located in Fareham Town Centre or site allocation HA3 (Southampton Road) due to the specific nature and density aspirations with these sites. In the case of HA3 (Southampton Road) this is on the assumption that any development proposals progressed for the site are at a scale broadly in line with the site specific policy.</p>	<p>The viability study directly addresses the requirements of this policy.</p> <p>Case Studies have been prepared to assess the viability implications for providing self-build plots.</p>
H8 - Houses in Multiple Occupation (HMOs)		The policy states that the sub-division of an existing dwelling or dwellings to create a HMO may be permitted provided that it would not adversely affect the character of the area, particularly in conservation areas and that appropriate outdoor amenity space, bin storage and parking provision are provided.	No direct viability implications.
H9 - Self-Contained Annexes and Extensions		The policy sets out guidance on the provision of self contained annexes and extensions.	No direct viability implications.
H10 - Gypsies, Travellers and Travelling Showpeople		<p>Notes that the identified need shall be met through the extant permission for two additional pitches at The Retreat, Newgate Lane and through the provision of additional pitch(es) (subject to ecological surveys) at the existing site at Burridge Road, Burridge.</p> <p>The policy also sets out the conditions on which Gypsies, Travellers and Travelling Showpeople sites may be permitted.</p>	No direct viability implications.
H11 - Development Proposals within Solent Breezes Holiday Park		The policy provides guidance on planning permissions or proposals relating to the occupation of chalets or caravans at the Solent Breezes Holiday Park.	No direct viability implications.
E1 - Strategic Employment Land Provision		Sets out the plans ambitions for 130,00 sqm of new employment land over the period, noting key sites including the Welborne Garden Village, Daedalus site and Fareham town centre.	No direct viability implications, however the range of employment-related typologies should reflect the type and scale that could come forward as described in this policy.
E2 - Employment Allocations		<p>The policy proposes employment allocations for B-class employment uses at:</p> <ul style="list-style-type: none"> <li>• Solent 2, Whiteley</li> <li>• Midpoint 27, Segensworth South</li> <li>• Faraday Business Park, Daedalus</li> <li>• Swordfish Business Park, Daedalus</li> <li>• Standard Way, Wallington</li> </ul>	No direct viability implications, however the range of employment-related typologies should reflect the type and scale that could come forward as described in this policy.

		Sites should be developed in line with the principles set out in their respective allocations, and should be safeguarded from any other form of permanent development.	
E3 - Employment Areas		<p>States the intention that Employment Areas shown on the policy map will be protected within use classes B1, B2 &amp; B8.</p> <p>Proposals for the extension of new buildings and intensification will be supported if it:</p> <ul style="list-style-type: none"> <li>• Would facilitate the creation of additional jobs</li> <li>• Wouldn't have an unacceptable impact on the amenity of neighbouring uses</li> <li>• Provides car parking in accordance with Non-Residential parking standards SPD</li> <li>• Provide a design which accords with the requirements of design policies</li> </ul> <p>The policy also provides guidance on the reuse of vacant land and buildings from B-class employment uses.</p>	No direct viability implications, however the range of employment-related typologies should reflect the type and scale that could come forward as described in this policy.
E4 - Employment Development Outside of the Urban Area		Policy sets out the guidelines for where proposals for B-class employment might be permitted outside of urban areas, for instance being located on previous developed land, or being the replacement of a redundant building.	No direct viability implications.
E5 - Boatyards		Existing boatyards shall be retained for marine related employment, unless no longer financially viable. Sets out guidance for when extensions or intensification might be considered.	No direct viability implications.
R1 - Hierarchy of Centres: Protecting the Vitality and Viability of Centres		<p>The policy states that main town centre uses will be permitted within the defined town, district and local centres and small parades, provided that they are designed at a scale and character.</p> <p>The policy sets out the hierarchy as: Town Centre – Fareham</p> <ul style="list-style-type: none"> <li>• District Centres – Locks Heath, Portchester, Welborne</li> <li>• Local Centres – Broadlaw Walk (Fareham), Gull Coppice (Whiteley), Highlands Road (Fareham), Park Gate, Stubbington, Titchfield, Warsash and Welborne</li> <li>• Small Parades – various locations</li> </ul>	No direct viability implications, however the range of retail typologies should reflect the type and scale of uses that could come forward from this policy.
R2 - Changes of Use		<p>States that changes of use in the defined centres and small parades will be permitted where they do not undermine the function, vitality and viability of the centre.</p> <p>Policy has further guidance on certain change of uses in primary &amp; secondary shopping areas and in centres and small parades.</p> <p>Policy encourages re-use of long-term vacant properties.</p>	No direct viability implications.
R3 - Other Changes in the Centres or Small Parades		<p>Other changes at any of the centres in the retail hierarchy will be permitted where:</p> <ul style="list-style-type: none"> <li>• any proposed expansion of the retail offer at a town, district or local centre provides, or can be served by existing, satisfactory parking provision</li> </ul>	No direct viability implications, however the range of retail typologies should reflect the type and scale of uses that could

		<ul style="list-style-type: none"> <li>any proposed expansion of an existing local centre or small parade is of an appropriate scale and physically adjacent to the existing centre, and will not adversely impact upon the hierarchy</li> </ul>	come forward from this policy.
R4 - Out-of-Town Shopping		<p>States that main town uses proposed in out of town locations will only be permitted where there is no significant harm, subject to a number of conditions including; being sequentially tested, appropriate parking is provided, the site is accessible particularly by public transport, the scale and design are appropriate to surroundings and that the proposal would not have any unacceptable environment, amenity or traffic implications.</p> <p>Proposals for over 500sqm (or extensions of this figure and above) would require an impact assessment carried out in accordance with the NPPF.</p>	No direct viability implications, however the range of retail typologies should reflect the type and scale of uses that could come forward from this policy.
R5 - Local Shops		Policy indicates that the change of use of local shops outside the defined retail centre will be permitted where there is an existing alternative local shop that can conveniently serve the area; or the unit has been vacant for a reasonable period of time.	No direct viability implications.
CF1 - Community and Leisure Facilities		<p>Sets out the guidance on the provision of community and leisure facilities. Allows proposals for new or extended facilities where they improve the quality and function, do not have a significant impact on local residents, and do not have a severe adverse impact on the strategic or local road network.</p> <p>Facilities provided as part of a large residential or mixed use development should be delivered to prescribed timescales to meet the needs of the community.</p> <p>Facilities considered to be main town centre uses shall be permitted where they have been subject to a sequential test and, subject to their scale, they meet the requirements of an impact assessment.</p>	No direct viability implications.
CF2 - Community and Leisure Facilities Outside of the Urban Area		<p>Sets out the guidelines for community and leisure facilities outside the urban area. Proposals will be permitted where they retain and maintain existing facilities, do not have a significant impact upon residents and the character of the local area, do not cause a severe adverse impact on the strategic and/or local road network.</p> <p>They shall be permitted where a local need can be demonstrated, they are grouped with existing facilities where possible.</p>	No direct viability implications.
CF3 – Loss of a Community Facility		Loss of community facilities shall be permitted if, the facility is no longer needed, it is no longer practical, desirable or viable, and proposed replacement or improved facilities will be of equivalent or better.	No direct viability implications.
CF4 - Educational Facilities Outside of the Urban Area Boundaries		Policy sets out a number of key guidelines relating to the development of new, conversion, extension of educational facilities.	No direct viability implications.
CF5 - Green Infrastructure		Development proposals are expected to provide Green Infrastructure which is fully integrated into development and maximises opportunities to connect to the wider GI Network.	There are no specific viability implications. The means of complying with the

		<p>Proposals that reduce the integrity of the existing green infrastructure network will only be permitted, where suitable mitigation is identified and secured.</p> <p>Policy also sets guidelines for proposals that directly impact upon, or are adjacent to, GI projects that are included within the Fareham Borough or PUSH Green Infrastructure Strategy.</p>	<p>policy are provided within typical assumptions for development costs and professional fees (e.g. ecological surveys). In most cases it is expected that requirements can be accommodated within typical development sites (e.g. through Masterplanning) and allowances for planning obligations (e.g. open space).</p>
CF6 - Provision and Protection of Open Space		<p>Proposals for new residential development will be required to provide open space to meet the needs of new residents in accordance with the thresholds and requirements set out in the Council's Planning Obligations SPD.</p> <p>Proposals on open space will not be permitted unless:</p> <ul style="list-style-type: none"> <li>• The open space is surplus to local requirements; and</li> <li>• Replacement provision will be at least equivalent or better in terms of quantity, quality and accessibility; or</li> <li>• The development is for alternative recreational provision; or</li> <li>• The loss of open space is replaced by a scheme which delivers high quality community, educational or health benefits and clearly outweighs the scale of the net loss of open space.</li> </ul>	<p>There are no specific viability implications. The means of complying with the policy are provided within typical assumptions for development costs and professional fees (e.g. ecological surveys). In most cases it is expected that requirements can be accommodated within typical development sites (e.g. through Masterplanning) and allowances for planning obligations (e.g. open space).</p>
NE1 - Landscape		<p>Policy requires a robust landscape assessment for all major applications.</p> <p>Development proposals must respect, enhance and not have severe adverse impacts on the character or function of the landscape that may be affected. Policy sets out certain areas that this should have particular regard to).</p> <p>Policy requires that major development proposals include a comprehensive landscaping mitigation and enhancement scheme to ensure that the development is able to successfully integrate with the landscape and surroundings and that landscaping should be proportional to the scale and nature of the development proposed.</p>	<p>No direct viability implications.</p>
NE2 - Biodiversity and Nature Conservation		<p>Policy sets out certain conditions for where a development might be permitted. This includes where it can be demonstrated that:</p> <ul style="list-style-type: none"> <li>• Designated sites, sites of nature conservation and priority habitats are protected</li> <li>• Protected and priority species and their associated habitats, breeding areas and foraging areas are protected</li> <li>• Proposals would not prejudice the</li> </ul>	<p>There are no specific viability implications. The means of complying with the policy are provided within typical assumptions for development costs and professional fees (e.g. ecological surveys). In</p>



		<ul style="list-style-type: none"> <li>ecological network</li> <li>Alternative layouts or designs have been fully considered</li> <li>Suitable mitigation can be provided</li> </ul> <p>Policy encourages that proposals should seek to provide opportunities to incorporate biodiversity within the development.</p> <p>Proposals need to include adequate and proportionate information to enable a proper assessment. And proposals that provide enhancements, local habitat restoration, creation and management, independently on-site and/or off site will be supported.</p>	<p>most cases it is expected that requirements can be accommodated within typical development sites (e.g. through Masterplanning) and allowances for planning obligations (e.g. open space).</p>
NE3 - Solent Special Protection Areas		<p>The policy sets out the guidelines on direct and cumulative impacts on Solent Special Protection Areas. Planning permission for proposals resulting in a net increase in residential units will be permitted where the cumulative effects of recreation on the Special Protection Areas are satisfactorily mitigated through the provision of a financial contribution towards the Solent Recreation Mitigation Partnership's Definitive Mitigation Strategy.</p> <p>Any application for development that is of a scale and/or in a location that is likely to result in adverse effects on European-designated sites will be required to undergo an individual Appropriate Assessment. This may result in the need for additional site-specific avoidance and/or mitigation measures which are to be maintained in perpetuity.</p>	<p>Typologies have been tested with appropriate cost assumptions for financial contributions towards the Solent Recreation Mitigation Partnership strategy.</p>
NE4 - Coastal Change Management Areas		<p>The policy guides development in coastal areas, stating it will only be permitted where it will not result in an increased risk to life or significantly increase the risk to any proper. The policy sets out two areas (Hook Spit to Workman's Lane and Hook Park to Meon Shore) where development will not be permitted.</p>	<p>No direct viability implications.</p>
NE5 - New Moorings		<p>The policy guides development of new moorings.</p>	<p>No direct viability implications.</p>
D1 - High Quality Design		<p>All development proposals and spaces will be of high quality, based on principles of urban design and sustainability to help create quality places.</p> <p>Policy sets out criteria which development should meet, which includes; provision</p> <ul style="list-style-type: none"> <li>of appropriate and easily accessible waste and recycling facilities</li> <li>appropriate parking in line with the adopted Residential Car and Cycle Parking Standards SPD and Non-Residential Parking Standards SPD</li> <li>cycle storage facility</li> <li>Sustainable Drainage Systems (SuDS) on major development sites</li> </ul> <p>In all instances proposals shall have regard to the adopted Borough Design Guidance SPD</p>	<p>No direct viability implications.</p>
D2 - Impact on Living Conditions		<p>Policy states that proposals shall be permitted where they do not have a significant adverse impact on the living conditions of adjacent/nearby occupants and potential</p>	<p>No direct viability implications.</p>

		occupiers by ensuring appropriate outlook and ventilation and do not, individually, or cumulatively, have a significant adverse impact by reason of noise, heat, liquids, vibration, light or air pollution.	
D3 - Historic Environment		States that development must conserve, preserve or enhance the quality of the Borough's heritage assets, including archaeological sites.  Policy provides criteria to be fulfilled before development can be permitted.	No direct viability implications.
D4 - Coordination of Development and Piecemeal Proposals		Indicates that where proposals come forward that are part of a wider development site, supporting information will be expected to demonstrate that the proposal will not prejudice the development of the adjoining site(s) and that the proposal maximises place-making opportunities.  Applications which seek to evade infrastructure provision by not fully maximising the use of the site or by putting forward piecemeal development will not be supported	No direct viability implications.
D5 - Energy and Water Efficiency		Policy lends support to proposals which through design and layout promote the efficient use of energy, make effective use of sustainably sourced materials and minimise waste and CO2 emissions.  All new dwellings that are located where there are water supply issues shall achieve the Optional Technical Housing Standard for Water efficiency of no more than 110 litres per day.  New non-residential development of 1000 sq.m gross floor area or more must meet the BREEAM 'Excellent' standards for water consumption	Typologies have been tested with appropriate cost assumptions to meet this standard
D6 - Water Resources		The Council together with its partners will seek to manage the use of water resources by ensuring development proposals provide for the satisfactory supply and disposal of surface and waste water. Development proposals must not be detrimental to the management and protection of river, coastal and groundwater and will take opportunities to enhance these resources.	No direct viability implications.
INF1 – Infrastructure Delivery		Indicates that proposals will ne required to provide and contribute towards the delivery of new or improved infrastructure.  Where appropriate, the Council will require developers to provide this infrastructure as part of development proposals. Alternatively, this must be secured by planning obligations.	Testing assumptions include allowances for typical planning contributions towards infrastructure requirements.
INF2 – Sustainable Transport System		The policy encourages developments to offer a range of travel modes, including ones that reduce the need to travel by motor vehicle. It provides guidance as to how development may achieve this.	No direct viability implications.
INF3 - Road Network Improvements		Policy sets out the council's ambition to safeguard land for the provision of a high quality, integrated and sustainable transport system. This includes the Stubbington Bypass and the Unbuilt section of Rookery Avenue.  Development will not be permitted where proposals have an adverse effect on safeguarded locations, or the future deliverability of future BRT routes.	No direct viability implications.

INF4 - Renewable and Low Carbon Energy		<p>Proposals for the delivery of renewable and low carbon energy (excluding wind turbines proposals) and the associated infrastructure will be supported provided that there are no severe adverse impacts the character of the surrounding landscape, heritage assets, Ecology, surroundings (including air quality, shadow flicker, waste and noise) of local residents and businesses; and traffic.</p> <p>Proposals will need to be accompanied by a feasibility study. Proposals will only be supported where the benefit of the development outweighs the harm and reasonable measures for mitigation can be demonstrated.</p>	No direct viability implications.
DA1 - Development Allocations		<p>The policy sets out a number of allocations that are earmarked to bring forward the development necessary for the plan. They state the potential capacity, and various site characteristics.</p> <p>Where development gives rise to infrastructure needs, financial contributions will be sought to address those needs arising from the development.</p>	Range of schemes tested in viability study to appropriately cover the development allocations in this policy. This means that tested sites should represent the same type, location and scale of delivery likely shown within these allocations.

**Table A2 Supplement to Draft Fareham Local Plan 2036 Plan policy review**

Housing sites		<p>The policy sets out a number of allocations that are earmarked to bring forward the development necessary for the plan. They state the potential capacity, and various site characteristics.</p> <p>Where development gives rise to infrastructure needs, financial contributions will be sought to address those needs arising from the development.</p>	Range of schemes tested in viability study to appropriately cover the development allocations in this policy. This means that tested sites should represent the same type, location and scale of delivery likely shown within these allocations.
Five year housing land supply		Flexible development strategy policy	No direct viability implications.
Strategic growth areas		<p>The policy sets out growth areas that are earmarked to bring forward the development necessary for the plan. They state the potential capacity, and various site characteristics.</p> <p>Where development gives rise to infrastructure needs, financial contributions will be sought to address those needs arising from the development.</p>	Range of schemes tested in viability study to appropriately cover the development allocations in this policy. This means that tested sites should represent the same type, location and scale of delivery likely shown within these areas.
New small-scale development outside defined urban areas		Promotes small scale development in sustainable locations.	No direct viability implications.
Sheltered housing site		Identified site for public sector led affordable housing schemes.	No direct viability implications.
Space standards		Policy follows technical housing size standards published by government.	Testing will need to include sizes within the

			range set out in the standards.
NE1: Landscape		Landscape policy to guide development to limit impact and enhance landscape quality.	No direct viability implications.
Trees, woodland and hedgerows		Policy to protect trees etc and enhance where possible.	No direct viability implications.
Managing flood risk and sustainable drainage systems		SuDs to be incorporated into new development and reiteration of national policy towards flood risk.	No direct viability implications.
Climate change		Policy to promote mitigation and adaptation to climate change e.g. adopting higher water efficiency standards	Some viability implications to consider within testing
Air quality		Measure to improve air quality including installation of EV charging points at 1 per residential dwelling with off street parking and 1 rapid charge per 10 dwellings or 1,000 sqm of commercial floorspace.	Include allowance for EV points within testing.

## **Appendix B Development industry workshop notes**

# Fareham Borough Council

## Local Plan and CIL Review Viability Assessment

Attendees:

- Bargate Homes
- Land Quest UK
- Persimmon Homes
- DLA/Buckland Development
- Hallam Land Management
- Reside
- Savills
- Miller Homes
- Raymond Brown Group
- Fareham Borough Council (FBC) – Gayle Wootton (GW)
- Three Dragons – Mark Felgate (MF) and Dominic Houston

### Introduction

GW introduced the workshop and provided an update on the progress of the emerging Local Plan – draft Local Plan with new housing figures due soon for consultation, plus consultation for site allocations late 2019/early 2020 (with any new plan policies).

Introductions were undertaken and attendees were told that there would be a circulation of presentation slides and notes after the meeting for further comment.

### Guidance

#### New viability guidance

- ▶ NPPF - Paragraph 173 has gone, reliance on PPG through Paragraph 57:

*“all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available“*

- ▶ NPPG - Ever changing but some key elements from the past year:

- ▶ Standardised inputs
- ▶ Clearer approach to land value
- ▶ Accountability and monitoring

## Role of the evidence base in national policy and guidance

### ► Principles:

- Evidence-based judgements informed by relevant available facts  
Collaboration with LPAs, landowners, RPs, agents, developers, community
- Understanding past performance and historic trends
- Current values and costs
- Area wide, broad testing

MF explained changes in NPPF and PPG, and the likelihood of further PPG changes - changes in: profit, land values, accountability and monitoring.

MF explained overall approach to the viability testing, which would be based on generic typologies (in line with guidance) plus more detail for large strategic sites.

### **Comments**

No comments were made on the overall approach.

### **Process**

## Plan viability and CIL review process

### ► Establish testing parametres:

- Reference proposed local & national policies
- Past delivery & planned delivery
- Costs and values assumptions
- Published sources e.g. BCIS and EGi
- Stakeholder workshop & individual consultations

### ► Viability testing

- Iterative process seeking balance between delivery, policy requirements and infrastructure provision

### ► Report

- To inform plan making and CIL setting

MF explained that the viability testing is structured around the emerging plan policies (with an iterative process alongside the plan making, in order to ensure deliverability).

Testing will include review of CIL rates – noting that they have been indexed up since adoption.

**Comments**

Attendees commented that it was important that all policy costs are included within the viability testing.

**Approach**

**Approach to viability testing**

- ▶ Residual value approach



**Comments**

There were no comments on the standard residual approach to viability testing.



## Residential typologies and case studies

### Residential typologies and case studies

- ▶ Separate viability work carried out for Welborne
- ▶ All testing will take account of policy, obligations & infrastructure costs
- ▶ Average 35 DPH on greenfield with higher density for brownfield
- ▶ Rural Exception Sites will be tested to see whether any low cost market housing required to ensure delivery

Ref	Dwellings	Type	Density	Developable land
1	1000	GF	30-40dph	55%
2	300	GF	30-40dph	65%
3	100	GF	30-40dph	75%
4	80	BF Flatted	80 dph	100%
5	50	GF/BF	30-40dph	80%
6	30	BF Flatted	80 dph	100%
7	15	GF/BF	30-40dph	100%
8	8	GF/BF	30-40dph	100%
9	3	GF/BF	30-40dph	100%
10	50-60 units	Older person (sheltered/supporter)	100dph	100%

MF explained that the choice of typologies has been informed by a review of allocated sites and potential new sites to form the suggested typologies list. MF explained that Welborne being handled separately, particularly in relation to CIL.

#### Comments

There is a gap between the 300 dwgs and 1,000 dwgs typology and it was suggested that a 600 dwgs typology was added.

Fareham town centre is expected to deliver 400 dwgs on car park and it would be important to ensure that this type of development is included in the testing. Discussion around the characteristics of urban infill sites included a 100 dwelling scheme at 50dph with a mix of flats and houses (*Post meeting note: flats 40%, almost all AH; 55% market two and three bed houses plus 5% market four bed houses*).

Non-developable needs to include SuDs and informal open space – so even 30 dwgs needs adjustment (say 90%/95% gross to net), and also the flatted schemes will have some non-developable area.

Discussed flats build height – 3 storeys suburban, 5 storeys in an urban setting e.g. Fareham town centre.

## Benchmark Land Vales

### Benchmark Land Value

Greenfield sites circa £250,000 - £375,000 per gross hectare

Land in commercial use circa £1,250,000

Land in residential use circa £2,500,000

- ▶ Do these figures seem reasonable for Fareham?
- ▶ Should they vary according to size of site as well as existing use?

- ▶ Figures based on previous studies s
- ▶ Developable area is low on medium & large sites
- ▶ Benchmark Land Value - enough to enable transaction but not the same as best price. Land will transact above this value

MF noted that the genesis of some of these figures predates the current PPG and therefore they may be a bit high. In addition the testing may also need to include a separate additional benchmark for sites in low value existing use.

#### **Comments**

Residential benchmarks may be too high – especially land in current residential use. It was explained that some of the small residential sites may vary in value substantially and that the easiest to re-develop sites may come forward first.

Greenfield land values may be higher. In Dorset it was suggested that greenfield land may be £250k/acre and will be higher in Fareham. But the discussion also acknowledged the issue that landowners can have high expectations based on reported prices achieved for other sites in the locality; and that some of the prices paid for land may be for schemes that are not policy compliant as landowners will not always accommodate the costs of compliance. MF explained that government is re-dressing balance through the clarifications in PPG. The question is how low can the value be pushed before the site is withdrawn – some sites are negotiated some way in advance of the new policy requirements and there may be a lag in changing expectations as new policies introduced. However, as Fareham was one of the early adopters of CIL (2013) and the current adopted Local Plan requires 40% AH it seems reasonable to expect that these significant policy requirements are already factored in to site negotiations.

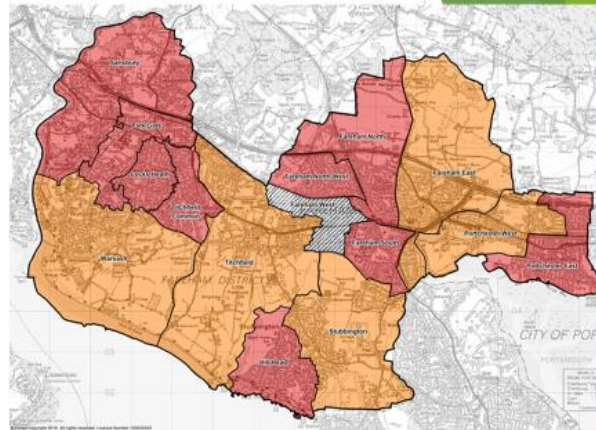
It was suggested that values for agricultural land is higher – more than £10-12 k acre – maybe £15k/acre+. Supporting evidence was requested to verify these figures.

Attendees were asked to provide any further information on examples of policy compliant land value benchmarks.

## Sales Values and Market Areas

### Sales values and market areas

- ▶ Previous CIL work concluded one residential charging area
- ▶ Values derived from Land Registry and EPC records, indexed
- ▶ Data on flats more limited
- ▶ There may be some higher value pockets e.g. in NW
- ▶ But not significantly different or with large enough contiguous boundaries to suggest multiple value areas
- ▶ £3,835 per sqm for houses
- ▶ £3,375 per sqm for flat
- ▶ Would you agree with this broad conclusion?



MF explained the source of the value data, and that the difference between the value areas was minimal and it is proposed to use one value area. Attendees were asked whether the values should be amended or whether there should be different value areas within the borough.

### Market values- Fareham Borough

Market GIA SQ M	124		102		106		93		84		70		61	
	Detached		Semi-detached		Terraced		Flat							
	4 Bed	3 Bed	4 Bed	3 Bed	3 Bed	2 Bed	2 bed							
Per SQM														
£3,835 hse	£475,540	£391,170	£406,510	£356,655	£322,140	£268,450	£205,875							
£3,375 flat														

All dwellings meet Nationally Described Space Standards - is this what you would expect?

An allowance of 10% of floor area will be added to the flats for circulation and common areas

### Comments

Discussion included whether large scale development may support higher or lower values than the Borough average. Whilst there may be some circumstances generally where this may be the case (such as values from small infill being used to drive estimates for large scale sites) there was no clear suggestion that this needs to be factored into the typologies

for Fareham. It was acknowledged that there will be localised variations on a street by street basis but there was no suggestion that values differed significantly across the Borough.

NDSS – has an impact on flats and smaller dwellings in some circumstances, as parts of the market are at a certain value point and will not extend to a premium in price for a larger dwelling. For two and three bed houses there is a buyer’s budget ceiling – but these are particularly short term impacts. This is important when drawn out consent process for some sites means that the NDSS hasn’t been taken into account in the metrics for the site. FBC noted that in the main, most development has been at or nearly at NDSS standards already and so it is unlikely that standards would have a systematic impact.

## Dwelling Mix

### Residential Testing - market dwelling mix

Type	35 dph Average (HMA)	35% Average (MM)	80 dph
1/2 bed flat	20%	14%	100%
2 bed terrace	36%	18%	
3 bed terrace	12%	18%	
3 bed semi	15%	18%	
4+ bed semi	1%	8%	
3 bed detached	15%	16%	
4+ bed detached	1%	8%	

- ▶ Mix takes into account need to provide smaller market dwellings to meet a local need (HMA)
- ▶ On Rural Exception Sites - mix may vary
- ▶ Sheltered housing will be 1 & 2 bed apartments

Some housebuilders focus on smaller dwellings so HMA based mix may not cause problems. But discussion suggested that there were doubts about whether a mix should be in a policy or not, and whether it is best used as an overall monitoring tool to check delivery of different dwelling types across the Borough.

There was a comment that the market mix has too many three bed dwellings and not enough four bed dwellings. The proportion of two bed dwellings is about right and there is no market for sale single bed dwellings.

Note earlier comment about the dwelling mix for a higher density urban infill development (50dph) - flats 40%, almost all AH; 55% market two and three bed houses plus 5% market four bed houses.

## Affordable Housing Dwelling Mix - Mixed Tenure Sites

Affordable Housing Development Mix House Type	Social/ Affordable Rent	Intermediate
1 bed	30%	20%
2 bed	30%	50%
3 bed	30%	30%
4+ bed	10%	0%

- ▶ Affordable threshold of 10 dwellings
- ▶ Policy for mix is based on need identified by FBC
- ▶ There may be some adjustments to mix following further planned consultation with Councils and Registered Providers
- ▶ This basic mix will be used for Rural Exception Sites but in practice we acknowledge it will be based on local need

MF explained that the AH mix reflects housing need. Noted that discussion with RPs may adjust this.

### **Comments**

It was noted that on some sites the Council has been requiring social rented affordable housing – and this has a significant impact on viability. The lack of clarity about what is required and the suggestion that different affordable housing tenures are required in different Parts of the Borough make it difficult to plan development and negotiate sites. MF explained that the Council's requirements would be confirmed with the Housing Enabling Officer and that the testing would reflect these requirements – including varying this by areas if this is what the Council required.

It was also suggested that the proportion of three bed rented units was higher than what is normally provided (would generally be 2 beds and 1 beds), and that generally 4 beds are not provided.

In terms of tenure it was reported that RPs will sometimes prefer intermediate tenures rather than rented.

## Build Costs

Type	Cost/sq m GIA	
Flats (1-2 storeys)	£1,544	sq m mean BCIS plus 15% for external works & contingency
Flats (3-5 storeys)	£1,549	sq m mean BCIS plus 15% for external works & contingency
Houses 2-5 dwellings	£1,466	sq m 105% mean BCIS plus 15% for external works & contingency
Houses 6-10 dwellings	£1,396	sq m mean BCIS plus 15% for external works & contingency
Houses 11-50 dwellings	£1,326	sq m 95% mean BCIS plus 15% for external works & contingency
Houses 51-100 dwellings	£1,284	sq m 92% mean BCIS plus 15% for external works & contingency
Houses 101-250 dwellings	£1,242	sq m 89% mean BCIS plus 10% for external works & contingency
Houses 250+ dwellings	£1,158	sq m lower quartile BCIS plus 10% for external works & contingency
Older persons	£1,715	sq m BCIS plus 15% for external works & contingency

MF explained BCIS generous and that scale adjustments are drawn from BCIS

### Comments

It was suggested that in the 51-100 range that both volume and smaller housebuilders will be active; and that the smaller housebuilders will not enjoy the same economies of scale. However it was also suggested that the national volume housebuilders would not be pursuing this scale of site, and that the national volume housebuilder's cost were not included within BCIS figures.

Costs are current day and the indications are that labour market costs may rise in the short term. MF confirmed that the testing would primarily be based on current values and costs, but that the CIL rates are not set at the margins and will therefore accommodate some changes in values and costs. Over the long term values have increased more than costs although there will be different economic cycles that will affect development. However, the viability testing is around the impact of the policies in the new Local Plan and if there is a serious economic downturn then based on events after 2008, the main issue will be lack of consumer demand rather than policy impacts.

There was some discussion about whether it might be useful to model some higher cost sensitivity tests although it was noted that it can be difficult to set policy on sensitivity tests.

There was concern about the impact of NDSS on values particularly. It was discussed whether there might be impact on costs but on a per sq m this seemed unlikely.

## Other Development Costs

Type	Cost	
Professional fees	6% of build costs	
Finance	6% of development costs (net of inflation)	
Marketing fees	3% of GDV	
Developer return	17.5% of GDV	
Contractor return (affordable housing)	6% of build costs	
Residual s106/278	TBC	Per dwelling for children's play/informal greenspace/minor local transport/education?
Site infrastructure costs	Range TBC	Per dwelling
Large site s106 costs	£TBC	Balance with CIL
Custom & self build	£TBC	5% dwellings 100 plus
Agents and legal	1.75%	
Accessibility	M4(2) 1-2% on build cost M4(3) 6/9% f/h on build cost	M4(2) 15% dwellings M4(3) 7% dwelling 100 plus
Solent Mitigation	£564	Average per dwelling (sliding scale/per bedroom)
Biodiversity net gain	£500	Based on other studies
Other policy costs?		health/energy/water/education/nitrogen?

Attendees were asked to provide site infrastructure and s106 information for their sites, as well as any other policy costs.

### Comments

Education identified as an issue – how will this be factored into the viability costings? It was noted that it was originally on the r123 list and paid by CIL but then was put in s106. This has increased s106 costs substantially in recent developments. Attendees asked for the r123 list changes to be impact tested as this has a substantial impact on development. MF noted that the new Infrastructure Funding Statements may clarify some aspects of this process.

Discussion included transport requirements and other costs. Attendees were asked to provide any further details on recent or planned schemes. Attendees were also asked to consider how atypical costs may have an impact on site value.

Agents fees may need to be higher – say 2%-3%. This can be because sometimes sites take multiple attempts to get allocated in the plan process. This is particularly for larger sites, but can include small sites, which can take as much to promote as some large sites. Appeal costs can make an impact including professional fees. But – it was noted that some site promotion costs are with the land value uplift allowances and therefore there does not necessarily need to be an increase in agents' fees.

Also costs of appropriate assessments – a recent planning inquiry decision has increased these costs. Locally, the nitrates issue has led to higher costs as housebuilders determine what course of action to take.

There have been some calls by health authorities for contributions but generally these have been refused by developers and housebuilders. However a Winchester consent may be quashed because of a lack of health contribution and a decision is expected shortly.

There may be higher costs per unit for small sites for professional fees – potentially schemes up to 100 units.

Biodiversity net gain costs may be higher for greenfield sites than brownfield sites although currently there is no set response to this issue.

The viability testing needs to include Brent geese mitigation costs – applies to sensitive sites (*Post meeting note this specific area is to the south of Fareham Town and this may apply to a variety of typologies*).

Attendees noted that SANGS may also be required and should be included in the testing; and this may need to be considered in the net to gross site area.

## Affordable Housing

### Affordable housing

- Tested at different proportions
- Tenure also tested at different proportions, with at least 10% social rent
- Capitalised rents will be compared with RP transfer values

1 bed	2 bed	3 bed	4 bed
£120	£149	£178	£240

Affordable rent	
Management and maintenance	1,000 pa
Voids/bad debts	3%
Repairs reserve	£600 pa
Capitalisation	6%
Shared ownership	
Rental factor	2.75% of share
Share size	50%
Capitalisation	6%

MF explained capitalised net rent approach, cross checked with RPs active in the area.

### Comments

It was reported that the Rental factor requested by the Borough has been 1%. Three Dragons/FBC undertook to check and adjust the modelling inputs if necessary.



## Older Persons Housing

### Older person housing

- ▶ Two typologies
  - ▶ 60 bed sheltered scheme
  - ▶ 50 bed supported scheme
- ▶ Include tests for both CIL and affordable housing
- ▶ Use Retirement Housing Group viability note to guide form of development, costs and values



### Comments

No comments were made on this approach to viability testing older persons' housing.

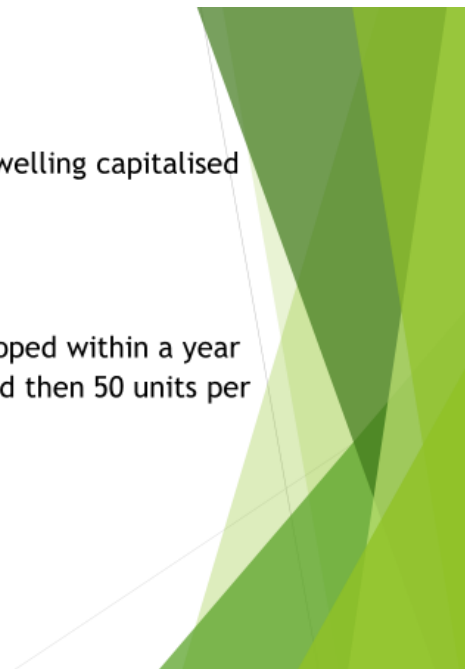
## Ground rents and Delivery Rates

### Ground rents

- Market flats ground rent at £250/dwelling capitalised at 5%

### Delivery rates

- Smaller sites (up to 40 units) developed within a year
- Larger - year to first completion and then 50 units per annum per housebuilder



It was confirmed that the delivery rates included market and affordable housing.

## Comments

It was suggested that the smaller sites will be delivering at a lower rate - say 25 completions per year, with a lag to start.

Biodiversity net gain + SPA issues will delay large site starts – maybe sensitivity test?  
Survey windows easily missed.

CSB was raised in relation to delivery rates. Providing CSB is not seen as a good option on large sites or for volume housebuilders. However, it was acknowledged that this is more of a policy issue than a straight viability issue.

## Next Steps

# NEXT STEPS

- Workshop notes/slides to be circulated - another opportunity for input to the study
- Follow up interviews with RPs
- Follow up interviews with other stakeholders if appropriate, or if need for confidential discussion
- Testing undertaken
- Discussion / presentation of findings to FBC
- Produce report based on findings of testing

MF emphasised the importance of engaging with the process in order to ensure that the viability testing is as locally realistic as possible, and attendees were urged to provide evidence to assist with the viability testing.

Mark Felgate 07769 646330 [mark.felgate@three-dragons.co.uk](mailto:mark.felgate@three-dragons.co.uk)

Dominic Houston 07799 297422 [dominic.houston@three-dragons.co.uk](mailto:dominic.houston@three-dragons.co.uk)

## Appendix C Property values

HOUSES	Street	Postcode	Floorspace	Price paid	Index at trans date	Index at latest date	Indexed SP per sqm
126C	PAXTON ROAD	PO14 1AE	66	215000	107.11	126.42	£3,845
5	DRIFTWOOD DRIVE	PO14 1FF	155	235000	109.85	126.8	£1,750
3	DRIFTWOOD DRIVE	PO14 1FF	170	300000	109.85	126.8	£2,037
4	DRIFTWOOD DRIVE	PO14 1FF	147	300000	109.85	126.8	£2,356
25	NORMANDY ROAD	PO14 1FJ	128	380000	117.15	124.24	£3,148
21	NORMANDY ROAD	PO14 1FJ	128	375000	115.04	124.24	£3,164
27	NORMANDY ROAD	PO14 1FJ	110	330000	117.15	124.24	£3,182
4	NORMANDY ROAD	PO14 1FJ	110	350000	125.35	126.42	£3,209
19	NORMANDY ROAD	PO14 1FJ	110	325000	114.21	124.24	£3,214
14	NORMANDY ROAD	PO14 1FJ	110	350000	124.1	126.42	£3,241
16	NORMANDY ROAD	PO14 1FJ	110	350000	124.1	126.42	£3,241
17	NORMANDY ROAD	PO14 1FJ	110	330000	114.49	124.24	£3,255
18	NORMANDY ROAD	PO14 1FJ	111	360000	124.1	126.42	£3,304
12	NORMANDY ROAD	PO14 1FJ	111	370000	124.1	126.42	£3,396
32	NORMANDY ROAD	PO14 1FJ	116	380000	119.98	126.8	£3,462
2	NORMANDY ROAD	PO14 1FJ	122	425000	124.48	126.8	£3,549
41	NORMANDY ROAD	PO14 1FJ	128	435000	119.13	126.8	£3,617
11	NORMANDY ROAD	PO14 1FJ	140	480000	116.08	126.8	£3,745
15	NORMANDY ROAD	PO14 1FJ	122	420000	115.88	126.8	£3,767
39	NORMANDY ROAD	PO14 1FJ	79	300000	118.91	126.42	£4,037
6	NORMANDY ROAD	PO14 1FJ	79	320000	125.35	126.42	£4,085
30	NORMANDY ROAD	PO14 1FJ	84	327500	120.26	126.42	£4,099
37	NORMANDY ROAD	PO14 1FJ	79	305000	118.91	126.42	£4,105
28	NORMANDY ROAD	PO14 1FJ	88	345000	120.26	126.42	£4,121
8	NORMANDY ROAD	PO14 1FJ	79	320000	124.1	126.42	£4,126
31	NORMANDY ROAD	PO14 1FJ	79	305000	118.14	126.42	£4,131
33	NORMANDY ROAD	PO14 1FJ	79	305000	118.14	126.42	£4,131
35	NORMANDY ROAD	PO14 1FJ	79	305000	118.14	126.42	£4,131
22	NORMANDY ROAD	PO14 1FJ	79	320000	123.74	126.42	£4,138
24	NORMANDY ROAD	PO14 1FJ	79	320000	123.74	126.42	£4,138
9	NORMANDY ROAD	PO14 1FJ	79	300000	115.18	126.42	£4,168
10	NORMANDY ROAD	PO14 1FJ	88	365000	123.66	126.8	£4,253
20	NORMANDY ROAD	PO14 1FJ	88	365000	123.66	126.8	£4,253
26	NORMANDY ROAD	PO14 1FJ	88	365000	123.66	126.8	£4,253
1	JUNO CLOSE	PO14 1FN	128	385000	124.25	126.42	£3,060
6	JUNO CLOSE	PO14 1FN	79	309000	123.24	124.24	£3,943
4	JUNO CLOSE	PO14 1FN	65	255000	123.24	124.24	£3,955
5	JUNO CLOSE	PO14 1FN	65	260000	123.24	124.24	£4,032
16	JUNO CLOSE	PO14 1FN	65	257500	121.76	124.24	£4,042

3	JUNO CLOSE	PO14 1FN	65	262500	123.24	124.24	£4,071
15	JUNO CLOSE	PO14 1FN	65	260000	121.76	124.24	£4,081
2	JUNO CLOSE	PO14 1FN	65	265000	123.24	124.24	£4,110
22	JUNO CLOSE	PO14 1FN	88	372500	124.48	126.8	£4,312
10	GOLD CLOSE	PO14 1FP	65	260000	119.18	124.24	£4,170
11	GOLD CLOSE	PO14 1FP	65	262500	119.18	124.24	£4,210
9	GOLD CLOSE	PO14 1FP	65	320000	119.18	124.24	£5,132
1	OMAHA CLOSE	PO14 1FQ	84	310000	118.91	126.42	£3,924
7	SWORD DRIVE	PO14 1FS	116	380000	119.98	126.8	£3,462
1	SWORD DRIVE	PO14 1FS	116	380000	118.94	126.8	£3,492
2	SWORD DRIVE	PO14 1FS	116	385000	119.98	126.8	£3,508
10	SWORD DRIVE	PO14 1FS	128	440000	122.59	126.8	£3,556
14	SWORD DRIVE	PO14 1FS	140	490000	122.59	126.8	£3,620
6	SWORD DRIVE	PO14 1FS	140	495000	121.97	126.8	£3,676
3	SWORD DRIVE	PO14 1FS	140	485000	119.13	126.8	£3,687
4	SWORD DRIVE	PO14 1FS	140	497000	121.97	126.8	£3,691
12	SWORD DRIVE	PO14 1FS	140	500000	122.59	126.8	£3,694
5	SWORD DRIVE	PO14 1FS	140	490000	119.99	126.8	£3,699
18	SWORD DRIVE	PO14 1FS	140	500000	122.23	126.8	£3,705
16	SWORD DRIVE	PO14 1FS	140	505000	122.23	126.8	£3,742
8	SWORD DRIVE	PO14 1FS	116	420000	122.59	126.8	£3,745
20	SWORD DRIVE	PO14 1FS	130	475000	122.23	126.8	£3,790
10	UTAH CLOSE	PO14 1FT	110	350000	118.79	126.42	£3,386
9	UTAH CLOSE	PO14 1FT	110	355000	118.79	126.42	£3,435
11	UTAH CLOSE	PO14 1FT	116	415000	122.59	126.8	£3,700
2	UTAH CLOSE	PO14 1FT	116	425000	120.75	126.8	£3,847
6	UTAH CLOSE	PO14 1FT	79	300000	122.42	124.24	£3,854
3	UTAH CLOSE	PO14 1FT	79	300000	119.51	124.24	£3,948
7	UTAH CLOSE	PO14 1FT	84	325000	120.09	126.42	£4,073
8	UTAH CLOSE	PO14 1FT	88	345000	120.09	126.42	£4,127
4	UTAH CLOSE	PO14 1FT	65	255000	117.74	124.24	£4,140
5	UTAH CLOSE	PO14 1FT	65	260000	117.74	124.24	£4,221
1	UTAH CLOSE	PO14 1FT	88	365000	120.75	126.8	£4,356
29	BELLS LANE	PO14 2BA	78	242000	86.92	126.8	£4,526
107	BURNT HOUSE LANE	PO14 2EE	119	286000	92.02	126.8	£3,312
28	SOLENT ROAD	PO14 3LD	204	475000	89.82	126.8	£3,287
51B	CROFTON LANE	PO14 3LW	238	685000	108.05	126.8	£3,378
16	SPIRE CLOSE	PO14 4FE	104	245000	87.25	126.42	£3,413
150	BEDFORD DRIVE	PO14 4FG	122	285000	86.75	126.8	£3,415
114	BEDFORD DRIVE	PO14 4FG	89	225000	86.32	126.42	£3,697
118	BEDFORD DRIVE	PO14 4FG	89	229950	86.69	126.42	£3,762
116	BEDFORD DRIVE	PO14 4FG	89	233950	86.18	126.42	£3,850

151	BEDFORD DRIVE	PO14 4FH	84	226000	87.22	124.24	£3,820
4	HAWKSWORTH PLACE	PO14 4FQ	99	290000	96.35	126.8	£3,855
3	HAWKSWORTH PLACE	PO14 4FQ	99	280000	92.69	126.8	£3,869
29	MAUD AVENUE	PO14 4FR	114	218000	88.14	124.24	£2,696
30	MAUD AVENUE	PO14 4FR	114	220000	88.14	124.24	£2,720
31	MAUD AVENUE	PO14 4FR	114	220000	88.14	124.24	£2,720
28	MAUD AVENUE	PO14 4FR	114	220000	88.1	124.24	£2,721
27	MAUD AVENUE	PO14 4FR	114	225000	87.36	124.24	£2,807
26	MAUD AVENUE	PO14 4FR	114	225000	87.01	124.24	£2,818
19	ELSANTA CRESCENT	PO14 4FS	122	230000	88.91	124.24	£2,634
15	ELSANTA CRESCENT	PO14 4FS	122	229000	88.1	124.24	£2,647
17	ELSANTA CRESCENT	PO14 4FS	122	227950	87.22	124.24	£2,661
21	ELSANTA CRESCENT	PO14 4FS	122	235000	87.22	124.24	£2,744
23	ELSANTA CRESCENT	PO14 4FS	122	235000	87.22	124.24	£2,744
18	ELSANTA CRESCENT	PO14 4FS	122	245000	85.6	124.24	£2,915
9	ALPINE CRESCENT	PO14 4FW	89	215000	87.14	126.42	£3,500
11	ALPINE CRESCENT	PO14 4FW	89	225000	86.32	126.42	£3,697
12	ALPINE CRESCENT	PO14 4FW	82	215000	87.14	126.42	£3,785
8	ALPINE CRESCENT	PO14 4FW	82	215000	86.32	126.42	£3,821
10	ALPINE CRESCENT	PO14 4FW	82	215000	86.32	126.42	£3,821
6	ALPINE CRESCENT	PO14 4FW	82	217000	86.32	126.42	£3,857
1	ALPINE CRESCENT	PO14 4FW	89	231950	85.09	126.42	£3,866
4	ALPINE CRESCENT	PO14 4FW	82	219950	86.69	126.42	£3,893
5	ALPINE CRESCENT	PO14 4FW	89	237625	86.41	126.42	£3,900
3	ALPINE CRESCENT	PO14 4FW	82	230000	86.05	126.8	£4,113
2	WILDWOOD CLOSE	PO14 4GB	126	420000	115.69	126.8	£3,653
1	WILDWOOD CLOSE	PO14 4GB	126	425000	116.08	126.8	£3,685
6	WILDWOOD CLOSE	PO14 4GB	120	435000	122.59	126.8	£3,749
3	WILDWOOD CLOSE	PO14 4GB	71	255000	115.31	126.42	£3,938
4	WILDWOOD CLOSE	PO14 4GB	71	255000	115.31	126.42	£3,938
3	WILLOW BROOK CLOSE	PO14 4GE	119	425000	124.32	126.8	£3,643
1	WILLOW BROOK CLOSE	PO14 4GE	119	430000	124.7	126.8	£3,674
4	WILLOW BROOK CLOSE	PO14 4GE	95	364950	124.32	126.8	£3,918
8	WILLOW BROOK CLOSE	PO14 4GE	71	275000	122.51	124.24	£3,928
9	WILLOW BROOK CLOSE	PO14 4GE	71	275000	122.51	124.24	£3,928
6	WILLOW BROOK CLOSE	PO14 4GE	86	339950	125.35	126.42	£3,987
7	WILLOW BROOK CLOSE	PO14 4GE	71	280000	122.51	124.24	£3,999
5	WILLOW BROOK CLOSE	PO14 4GE	86	339950	124.38	126.42	£4,018
2	WILLOW BROOK CLOSE	PO14 4GE	95	374950	124.32	126.8	£4,026
347A	HUNTS POND ROAD	PO14 4PB	242	480000	87.05	126.8	£2,889
32	FRAGORUM FIELDS	PO14 4TG	77	200000	88.1	124.24	£3,663
30	FRAGORUM FIELDS	PO14 4TG	77	234995	87.36	124.24	£4,340

12A	SOUTHWAY	PO15 5EF	98	299950	96.35	126.8	£4,028
179A	SEGENSWORTH ROAD	PO15 5EH	83	365000	102.59	126.8	£5,435
7	EASTWAY	PO15 5EN	96	237450	96.91	126.42	£3,227
9	EASTWAY	PO15 5EN	95	249950	97.74	126.42	£3,403
8	EASTWAY	PO15 5EN	95	250000	97.74	126.42	£3,404
2	EASTWAY	PO15 5EN	96	249950	93.99	126.42	£3,502
3	EASTWAY	PO15 5EN	95	249950	93.99	126.42	£3,539
4	EASTWAY	PO15 5EN	95	249950	93.99	126.42	£3,539
5	EASTWAY	PO15 5EN	95	249950	93.99	126.42	£3,539
6	EASTWAY	PO15 5EN	95	249950	93.99	126.42	£3,539
11	EASTWAY	PO15 5EN	83	229950	97.74	126.42	£3,583
12	EASTWAY	PO15 5EN	83	229950	96.66	126.42	£3,623
10	EASTWAY	PO15 5EN	83	239950	96.66	126.42	£3,781
14	EASTWAY	PO15 5EN	83	239950	96.66	126.42	£3,781
THE LIMES, 34	CATISFIELD LANE	PO15 5NN	83	304995	98.54	126.8	£4,728
7	SAMUEL MORTIMER CLOSE	PO15 5NZ	116	315000	101.26	124.24	£3,332
14	SAMUEL MORTIMER CLOSE	PO15 5NZ	142	423540	111.32	126.8	£3,397
12	SAMUEL MORTIMER CLOSE	PO15 5NZ	140	432023	112.58	126.8	£3,476
11	SAMUEL MORTIMER CLOSE	PO15 5NZ	140	430000	111.32	126.8	£3,499
10	SAMUEL MORTIMER CLOSE	PO15 5NZ	101	304750	105.87	126.42	£3,603
15	SAMUEL MORTIMER CLOSE	PO15 5NZ	143	455000	111.32	126.8	£3,624
20	SAMUEL MORTIMER CLOSE	PO15 5NZ	104	307500	102.59	126.8	£3,654
18	SAMUEL MORTIMER CLOSE	PO15 5NZ	102	304995	101.75	126.8	£3,726
22	SAMUEL MORTIMER CLOSE	PO15 5NZ	102	304995	101.75	126.8	£3,726
21	SAMUEL MORTIMER CLOSE	PO15 5NZ	102	299995	99.58	126.8	£3,745
17	SAMUEL MORTIMER CLOSE	PO15 5NZ	104	313145	101.75	126.8	£3,752
19	SAMUEL MORTIMER CLOSE	PO15 5NZ	102	315000	101.75	126.8	£3,849
16	SAMUEL MORTIMER CLOSE	PO15 5NZ	137	445000	106.15	126.8	£3,880
23	SAMUEL MORTIMER CLOSE	PO15 5NZ	107	387995	98.54	126.8	£4,666
79	HIGHLANDS ROAD	PO15 6BY	124	395000	89.82	126.8	£4,497

2	RELF CLOSE	PO15 6HW	116	260000	87.14	126.42	£3,252
79	DUMAS DRIVE	PO15 7FS	78	112500	88.1	124.24	£2,034
111	DUMAS DRIVE	PO15 7FS	125	265000	86.41	126.42	£3,102
93	DUMAS DRIVE	PO15 7FS	127	355000	89.28	126.8	£3,970
6	CARROLL CLOSE	PO15 7FZ	228	510000	89.28	126.8	£3,177
3	CARROLL CLOSE	PO15 7FZ	213	465000	86.05	126.8	£3,217
38	DUMAS DRIVE	PO15 7LU	95	248000	86.69	126.42	£3,807
40	DUMAS DRIVE	PO15 7LU	95	250000	86.32	126.42	£3,854
48	DUMAS DRIVE	PO15 7LU	93	247000	86.73	126.8	£3,883
63	COLERIDGE DRIVE	PO15 7NN	95	250000	86.41	126.42	£3,850
80	COLERIDGE DRIVE	PO15 7NN	127	355000	86.75	126.8	£4,101
78	COLERIDGE DRIVE	PO15 7NN	77	235000	86.32	126.42	£4,481
55	COLERIDGE DRIVE	PO15 7NN	61	185000	85.09	126.42	£4,506
76	COLERIDGE DRIVE	PO15 7NN	77	242000	86.69	126.42	£4,595
25	ST CHRISTOPHER AVENUE	PO16 7BY	101	235000	85.55	124.24	£3,379
26	ST CHRISTOPHER AVENUE	PO16 7BY	101	265000	88.1	124.24	£3,700
10	OWEN CLOSE	PO16 7GZ	76	160000	86.75	126.8	£3,077
15	OWEN CLOSE	PO16 7GZ	103	264000	99.58	126.8	£3,264
22	OWEN CLOSE	PO16 7GZ	63	170000	89.45	124.24	£3,748
23	OWEN CLOSE	PO16 7GZ	103	276000	86.05	126.8	£3,949
21	OWEN CLOSE	PO16 7GZ	79	232300	88.91	124.24	£4,109
14	OWEN CLOSE	PO16 7GZ	103	300000	86.75	126.8	£4,257
20	OWEN CLOSE	PO16 7GZ	79	245000	88.91	124.24	£4,334
24	OWEN CLOSE	PO16 7GZ	112	347000	86.05	126.8	£4,565
19	OWEN CLOSE	PO16 7GZ	63	225000	88.91	124.24	£4,991
66	WICKHAM ROAD	PO16 7JE	118	245000	88.1	124.24	£2,928
62	WICKHAM ROAD	PO16 7JE	118	250000	88.14	124.24	£2,986
64	WICKHAM ROAD	PO16 7JE	118	250000	87.22	124.24	£3,018
70	WICKHAM ROAD	PO16 7JE	171	410000	99.58	126.8	£3,053
68	WICKHAM ROAD	PO16 7JE	118	280000	87.22	124.24	£3,380
58	WICKHAM ROAD	PO16 7JE	83	210000	88.91	124.24	£3,536
31	FUNTLEY HILL	PO16 7UY	86	245000	93.82	124.24	£3,773
3	CHAMPNEYS GARDENS	PO16 8GH	140	400000	101.75	126.8	£3,561
2	CHAMPNEYS GARDENS	PO16 8GH	140	406500	101.25	126.8	£3,636
12	DELME DRIVE	PO16 8SQ	253	485000	89.82	126.8	£2,706
14	DELME DRIVE	PO16 8SQ	233	500000	92.02	126.8	£2,957
10	DELME DRIVE	PO16 8SQ	171	465000	92.02	126.8	£3,747
33	KING JOHN AVENUE	PO16 9AP	105	315000	101.75	126.8	£3,739
10	WHITE HART LANE	PO16 9BS	102	282500	124.21	124.24	£2,770
8	WHITE HART LANE	PO16 9BS	102	290000	124.21	124.24	£2,844



2	WHITE HART LANE	PO16 9BS	75	260000	125.35	126.42	£3,496
4	WHITE HART LANE	PO16 9BS	75	265000	125.35	126.42	£3,563
4A	WHITE HART LANE	PO16 9BS	94	340000	123.9	126.42	£3,691
4B	WHITE HART LANE	PO16 9BS	94	343000	124.1	126.42	£3,717
10A	WHITE HART LANE	PO16 9BS	75	295000	124.21	124.24	£3,934
6	WHITE HART LANE	PO16 9BS	75	295000	122.75	124.24	£3,981
4	SYLVAN DRIVE	PO16 9FE	151	310000	89.28	126.8	£2,916
1	PEWIT VIEW	PO16 9FF	112	354950	124.32	126.8	£3,232
22	PEWIT VIEW	PO16 9FF	87	297950	125.35	126.42	£3,454
2	PEWIT VIEW	PO16 9FF	87	296000	123.74	126.42	£3,476
3	PEWIT VIEW	PO16 9FF	87	300000	124.25	126.42	£3,508
25	PEWIT VIEW	PO16 9FF	87	299950	123.9	126.42	£3,518
18	PEWIT VIEW	PO16 9FF	84	299950	122.75	124.24	£3,614
19	PEWIT VIEW	PO16 9FF	84	299950	122.75	124.24	£3,614
24	PEWIT VIEW	PO16 9FF	87	299950	120.26	126.42	£3,624
17	PEWIT VIEW	PO16 9FF	84	315000	122.75	124.24	£3,796
5	PEWIT VIEW	PO16 9FF	84	315000	123.74	126.42	£3,831
20	PEWIT VIEW	PO16 9FF	84	319000	122.75	124.24	£3,844
4	PEWIT VIEW	PO16 9FF	84	323950	124.25	126.42	£3,924
21	PEWIT VIEW	PO16 9FF	84	325000	124.48	126.8	£3,941
9	PEWIT VIEW	PO16 9FF	87	337950	119.18	124.24	£4,049
10	PEWIT VIEW	PO16 9FF	84	327950	119.18	124.24	£4,070
11	PEWIT VIEW	PO16 9FF	84	327950	119.18	124.24	£4,070
15	PEWIT VIEW	PO16 9FF	84	327950	119.18	124.24	£4,070
8	PEWIT VIEW	PO16 9FF	87	339950	119.18	124.24	£4,073
12	PEWIT VIEW	PO16 9FF	87	339950	119.18	124.24	£4,073
14	PEWIT VIEW	PO16 9FF	87	339950	119.18	124.24	£4,073
16	PEWIT VIEW	PO16 9FF	87	339950	119.18	124.24	£4,073
7	PEWIT VIEW	PO16 9FF	84	329950	119.18	124.24	£4,095
3	SOUTHFIELDS	PO16 9FG	89	314995	123.84	126.8	£3,624
10	SOUTHFIELDS	PO16 9FG	89	316995	123.84	126.8	£3,647
THE MEADOW S, 42	CRESCENT ROAD	SO31 6BG	81	195000	86.18	126.42	£3,531
3	CAVENDISH DRIVE	SO31 6BN	135	300000	112.15	126.42	£2,505
37	CAVENDISH DRIVE	SO31 6BN	112	285000	107.03	124.24	£2,954
33	CAVENDISH DRIVE	SO31 6BN	112	325000	108.92	124.24	£3,310
35	CAVENDISH DRIVE	SO31 6BN	112	339950	112.45	124.24	£3,354
41	CAVENDISH DRIVE	SO31 6BN	102	325000	120.04	126.42	£3,356
43	CAVENDISH DRIVE	SO31 6BN	102	335000	120.04	126.42	£3,459
21	CAVENDISH DRIVE	SO31 6BN	102	300000	104.34	124.24	£3,502
23	CAVENDISH DRIVE	SO31 6BN	102	297000	102.91	126.42	£3,577

45	CAVENDISH DRIVE	SO31 6BN	103	370000	119.98	126.8	£3,796
11	CAVENDISH DRIVE	SO31 6BN	88	295000	101.29	126.42	£4,184
15	CAVENDISH DRIVE	SO31 6BN	88	295000	101.29	126.42	£4,184
10	CAVENDISH DRIVE	SO31 6BP	113	332950	114.32	124.24	£3,202
12	CAVENDISH DRIVE	SO31 6BP	113	332950	114.32	124.24	£3,202
8	CAVENDISH DRIVE	SO31 6BP	113	333950	114.32	124.24	£3,212
16	CAVENDISH DRIVE	SO31 6BP	77	239950	114.4	124.24	£3,384
18	CAVENDISH DRIVE	SO31 6BP	77	239950	114.4	124.24	£3,384
20	CAVENDISH DRIVE	SO31 6BP	93	309950	114.32	124.24	£3,622
22	CAVENDISH DRIVE	SO31 6BP	93	312000	114.4	124.24	£3,643
24	CAVENDISH DRIVE	SO31 6BP	80	290000	119.13	124.24	£3,780
4	CAVENDISH DRIVE	SO31 6BP	93	319950	114.59	126.42	£3,795
2	CAVENDISH DRIVE	SO31 6BP	93	322000	112.15	126.42	£3,903
26	CAVENDISH DRIVE	SO31 6BP	79	312000	121.83	126.42	£4,098
1	CABOT CLOSE	SO31 6BQ	112	315000	106	124.24	£3,296
2	CABOT CLOSE	SO31 6BQ	112	317500	105.56	124.24	£3,336
19	CABOT CLOSE	SO31 6BQ	112	327500	105.53	126.42	£3,503
18	CABOT CLOSE	SO31 6BQ	112	330000	105.53	126.42	£3,530
16	CABOT CLOSE	SO31 6BQ	101	325000	105.56	124.24	£3,787
15	CABOT CLOSE	SO31 6BQ	101	330000	106	124.24	£3,830
17	CABOT CLOSE	SO31 6BQ	101	330000	105.56	124.24	£3,846
3	CABOT CLOSE	SO31 6BQ	62	215000	106	124.24	£4,064
4	CABOT CLOSE	SO31 6BQ	62	217500	106	124.24	£4,112
5	CABOT CLOSE	SO31 6BQ	62	222500	106	124.24	£4,206
12	CABOT CLOSE	SO31 6BQ	62	225000	107.03	124.24	£4,213
11	CABOT CLOSE	SO31 6BQ	62	227000	107.03	124.24	£4,250
10	CABOT CLOSE	SO31 6BQ	62	230000	107.03	124.24	£4,306
14	CABOT CLOSE	SO31 6BQ	79	295000	107.38	126.8	£4,410
9	CABOT CLOSE	SO31 6BQ	79	297000	107.38	126.8	£4,439
8	CABOT CLOSE	SO31 6BQ	79	299500	107.38	126.8	£4,477
18	PANDORA CLOSE	SO31 6BS	112	287500	109.72	124.24	£2,907
19	PANDORA CLOSE	SO31 6BS	112	287500	109.72	124.24	£2,907
20	PANDORA CLOSE	SO31 6BS	112	287500	109.72	124.24	£2,907
21	PANDORA CLOSE	SO31 6BS	112	287500	109.72	124.24	£2,907
9	PANDORA CLOSE	SO31 6BS	112	329950	112.45	124.24	£3,255
10	PANDORA CLOSE	SO31 6BS	112	331950	112.45	124.24	£3,275
17	PANDORA CLOSE	SO31 6BS	110	319950	108.92	124.24	£3,318
14	PANDORA CLOSE	SO31 6BS	110	320000	108.92	124.24	£3,318
15	PANDORA CLOSE	SO31 6BS	110	320950	108.92	124.24	£3,328
3	PANDORA CLOSE	SO31 6BS	116	350000	112.45	124.24	£3,334
22	PANDORA CLOSE	SO31 6BS	110	324950	109.72	124.24	£3,345
11	PANDORA CLOSE	SO31 6BS	112	339950	112.45	124.24	£3,354

16	PANDORA CLOSE	SO31 6BS	110	324950	108.92	124.24	£3,370
8	PANDORA CLOSE	SO31 6BS	116	357950	110.85	124.24	£3,459
5	PANDORA CLOSE	SO31 6BS	93	300000	110.85	124.24	£3,615
7	PANDORA CLOSE	SO31 6BS	93	311950	112.45	124.24	£3,706
6	PANDORA CLOSE	SO31 6BS	93	308950	110.99	124.24	£3,719
4	PANDORA CLOSE	SO31 6BS	93	312950	110.85	124.24	£3,772
7	SAPPHIRE CLOSE	SO31 6BT	62	255000	121.53	124.24	£4,205
5	SAPPHIRE CLOSE	SO31 6BT	62	275000	121.53	124.24	£4,534
9	SAPPHIRE CLOSE	SO31 6BT	62	280000	121.53	124.24	£4,617
6	FIRECRACKER DRIVE	SO31 6BU	102	322500	121	124.24	£3,246
4	FIRECRACKER DRIVE	SO31 6BU	102	327500	121.53	124.24	£3,282
8	FIRECRACKER DRIVE	SO31 6BU	103	330000	119.24	124.24	£3,338
10	FIRECRACKER DRIVE	SO31 6BU	74	235000	119.7	126.42	£3,354
38	FIRECRACKER DRIVE	SO31 6BU	101	345000	114.11	124.24	£3,719
36	FIRECRACKER DRIVE	SO31 6BU	101	345000	114.77	126.42	£3,763
34	FIRECRACKER DRIVE	SO31 6BU	83	302500	115.04	124.24	£3,936
28	FIRECRACKER DRIVE	SO31 6BU	84	307500	114.29	124.24	£3,979
32	FIRECRACKER DRIVE	SO31 6BU	83	305000	114.29	124.24	£3,995
30	FIRECRACKER DRIVE	SO31 6BU	83	305000	114.21	124.24	£3,997
42	FIRECRACKER DRIVE	SO31 6BU	79	299000	114.89	126.42	£4,165
40	FIRECRACKER DRIVE	SO31 6BU	79	307000	114.89	126.42	£4,276
25	FIRECRACKER DRIVE	SO31 6BW	117	318500	113.21	124.24	£2,987
19	FIRECRACKER DRIVE	SO31 6BW	117	322000	113.21	124.24	£3,020
15	FIRECRACKER DRIVE	SO31 6BW	112	335000	121.53	124.24	£3,058
7	FIRECRACKER DRIVE	SO31 6BW	112	333000	119.24	124.24	£3,098
21	FIRECRACKER DRIVE	SO31 6BW	112	320000	113.21	124.24	£3,136
23	FIRECRACKER DRIVE	SO31 6BW	112	320000	113.21	124.24	£3,136
55	FIRECRACKER DRIVE	SO31 6BW	118	340000	113.18	124.24	£3,163
57	FIRECRACKER DRIVE	SO31 6BW	118	340000	113.18	124.24	£3,163
37	FIRECRACKER DRIVE	SO31 6BW	118	345000	114.29	124.24	£3,178
41	FIRECRACKER DRIVE	SO31 6BW	118	345000	114.29	124.24	£3,178
35	FIRECRACKER DRIVE	SO31 6BW	119	345000	113.18	124.24	£3,182

39	FIRECRACKER DRIVE	SO31 6BW	118	347000	114.21	124.24	£3,199
17	FIRECRACKER DRIVE	SO31 6BW	112	350000	119.24	124.24	£3,256
29	FIRECRACKER DRIVE	SO31 6BW	113	335000	114.26	126.42	£3,280
9	FIRECRACKER DRIVE	SO31 6BW	112	350000	118.2	124.24	£3,285
11	FIRECRACKER DRIVE	SO31 6BW	112	350000	118.2	124.24	£3,285
31	FIRECRACKER DRIVE	SO31 6BW	112	335000	114.26	126.42	£3,309
5	FIRECRACKER DRIVE	SO31 6BW	112	350000	117.15	124.24	£3,314
1	FIRECRACKER DRIVE	SO31 6BW	74	235000	119.99	126.8	£3,356
51	FIRECRACKER DRIVE	SO31 6BW	102	315000	113.18	124.24	£3,390
43	FIRECRACKER DRIVE	SO31 6BW	102	320000	114.29	124.24	£3,410
49	FIRECRACKER DRIVE	SO31 6BW	103	320000	113.18	124.24	£3,410
45	FIRECRACKER DRIVE	SO31 6BW	103	325000	114.29	124.24	£3,430
27	FIRECRACKER DRIVE	SO31 6BW	103	330000	111.61	126.8	£3,640
59	FIRECRACKER DRIVE	SO31 6BW	103	345000	114.44	126.8	£3,711
1	SABLE CLOSE	SO31 6BY	83	300000	111.01	126.42	£4,116
2	SABLE CLOSE	SO31 6BY	83	300000	111.01	126.42	£4,116
1	THE CHIMES	SO31 6DA	115	330000	109.52	126.42	£3,312
1	SYMPHONY CLOSE	SO31 6DB	134	391984	119.98	126.8	£3,092
2	SYMPHONY CLOSE	SO31 6DB	85	263076	118.2	124.24	£3,253
9	SYMPHONY CLOSE	SO31 6DB	125	450000	119.98	126.8	£3,805
7	SYMPHONY CLOSE	SO31 6DB	79	303000	118.62	124.24	£4,017
5	SYMPHONY CLOSE	SO31 6DB	112	425000	118.94	126.8	£4,045
8	SYMPHONY CLOSE	SO31 6DB	85	330000	118.2	124.24	£4,081
3	SYMPHONY CLOSE	SO31 6DB	79	308000	118.62	124.24	£4,083
4	SYMPHONY CLOSE	SO31 6DB	79	310000	118.62	124.24	£4,110
6	SYMPHONY CLOSE	SO31 6DB	79	310000	118.2	124.24	£4,125
3	LAVENDER GROVE	SO31 6DD	124	385000	116.03	126.8	£3,393
2	LAVENDER GROVE	SO31 6DD	124	385000	115.88	126.8	£3,397
4	LAVENDER GROVE	SO31 6DD	120	425000	116.03	126.8	£3,870
5	LAVENDER GROVE	SO31 6DD	91	335000	115.31	126.42	£4,036
1	LAVENDER GROVE	SO31 6DD	91	336000	114.77	126.42	£4,067

14	PETERS ROAD	SO31 6EQ	135	420000	122.59	126.8	£3,218
12	PETERS ROAD	SO31 6EQ	135	450000	122.59	126.8	£3,448
8	PETERS ROAD	SO31 6EQ	136	410000	92.69	126.8	£4,124
10	PETERS ROAD	SO31 6EQ	112	384210	101.75	126.8	£4,275
44	GREENACRES ROAD	SO31 6ES	146	425000	99.58	126.8	£3,707
24	GREENACRES ROAD	SO31 6ES	80	235000	98.44	124.24	£3,707
1	GREENACRES ROAD	SO31 6ES	136	388000	96.35	126.8	£3,755
50	GREENACRES ROAD	SO31 6ES	101	307000	99.54	126.42	£3,860
32	GREENACRES ROAD	SO31 6ES	80	245000	98.59	126.42	£3,927
27	GREENACRES ROAD	SO31 6ES	100	300000	96.31	126.8	£3,950
30	GREENACRES ROAD	SO31 6ES	80	250000	98.59	126.42	£4,007
25	GREENACRES ROAD	SO31 6ES	127	405000	99.58	126.8	£4,061
42	GREENACRES ROAD	SO31 6ES	112	358750	99.58	126.8	£4,079
26	GREENACRES ROAD	SO31 6ES	80	250000	96.66	126.42	£4,087
2	GREENACRES ROAD	SO31 6ES	127	375000	91.22	126.8	£4,104
20	GREENACRES ROAD	SO31 6ES	112	360000	97.65	126.8	£4,174
16	GREENACRES ROAD	SO31 6ES	79	250000	93.99	126.42	£4,256
40	GREENACRES ROAD	SO31 6ES	112	375000	99.58	126.8	£4,263
46	GREENACRES ROAD	SO31 6ES	86	290000	99.58	126.8	£4,294
12	GREENACRES ROAD	SO31 6ES	79	250000	91.33	126.42	£4,380
48	GREENACRES ROAD	SO31 6ES	79	270000	98.59	126.42	£4,382
29	GREENACRES ROAD	SO31 6ES	79	265000	96.66	126.42	£4,387
38	GREENACRES ROAD	SO31 6ES	79	273000	99.54	126.42	£4,389
36	GREENACRES ROAD	SO31 6ES	79	275000	99.54	126.42	£4,421
18	GREENACRES ROAD	SO31 6ES	79	270000	96.91	126.42	£4,458
8	GREENACRES ROAD	SO31 6ES	112	360000	91.22	126.8	£4,468
10	GREENACRES ROAD	SO31 6ES	112	360000	91.22	126.8	£4,468
14	GREENACRES ROAD	SO31 6ES	79	268000	93.16	126.42	£4,604
4	GREENACRES ROAD	SO31 6ES	79	265000	91.95	126.42	£4,612
6	GREENACRES ROAD	SO31 6ES	79	267000	91.95	126.42	£4,647
23	GREENACRES ROAD	SO31 6ES	79	285000	93.42	126.8	£4,897
114A	LOCKS HEATH PARK ROAD	SO31 6LZ	119	450000	104.33	126.8	£4,596
102	LOCKS ROAD	SO31 6NR	90	335000	115.31	126.42	£4,081
100	LOCKS ROAD	SO31 6NR	90	335000	114.77	126.42	£4,100
7A	MONTEREY DRIVE	SO31 6NW	181	465000	89.28	126.8	£3,649
15A	MONTEREY DRIVE	SO31 6NW	178	470000	89.28	126.8	£3,750
FAIRBANK S, 7B	MONTEREY DRIVE	SO31 6NW	181	475000	88.25	126.8	£3,771
7	MONTEREY DRIVE	SO31 6NW	181	490000	89.28	126.8	£3,845

MONTAB ELLO, 5A	MONTEREY DRIVE	SO31 6NW	181	500000	85.31	126.8	£4,106
9	COLDEAST WAY	SO31 7AT	158	460000	99.58	126.8	£3,707
8	COLDEAST WAY	SO31 7AT	125	379950	99.58	126.8	£3,870
70B	BARNES LANE	SO31 7BT	123	359950	107.11	126.42	£3,454
70C	BARNES LANE	SO31 7BT	111	339950	105.53	126.42	£3,669
146	SWANWICK LANE	SO31 7HA	67	250000	89.65	126.8	£5,278
2	EDENBRIDGE WAY	SO31 7LS	152	425000	96.31	126.8	£3,681
8	EDENBRIDGE WAY	SO31 7LS	152	449950	99.58	126.8	£3,769
6	EDENBRIDGE WAY	SO31 7LS	152	465000	101.25	126.8	£3,831
36	COLUMBUS DRIVE	SO31 7LW	80	245000	99.83	124.24	£3,811
30	COLUMBUS DRIVE	SO31 7LW	80	249950	101.06	124.24	£3,841
28	COLUMBUS DRIVE	SO31 7LW	80	249995	99.83	124.24	£3,889
34	COLUMBUS DRIVE	SO31 7LW	80	250000	99.83	124.24	£3,889
32	COLUMBUS DRIVE	SO31 7LW	80	259950	101.52	124.24	£3,977
59	COLUMBUS DRIVE	SO31 7LZ	183	405000	89.65	126.8	£3,132
61	COLUMBUS DRIVE	SO31 7LZ	140	395000	86.75	126.8	£4,119
4	DEERBROOK CLOSE	SO31 7NA	183	475000	89.65	126.8	£3,671
5	DEERBROOK CLOSE	SO31 7NA	158	459000	87.05	126.8	£4,232
5	MANSION HOUSE CLOSE	SO31 7NE	183	475000	86.75	126.8	£3,794
6	MANSION HOUSE CLOSE	SO31 7NE	141	400000	89.65	126.8	£4,012
4	MANSION HOUSE CLOSE	SO31 7NE	125	370000	86.92	126.8	£4,318
3	MANSION HOUSE CLOSE	SO31 7NE	115	340000	85.31	126.8	£4,394
5	MOUNTBATTEN DRIVE	SO31 7NF	141	395000	85.31	126.8	£4,155
32	MONTEFIORE DRIVE	SO31 7NG	111	280000	86.69	126.42	£3,679
8	MONTEFIORE DRIVE	SO31 7NG	111	282500	87.25	126.42	£3,688
18	MONTEFIORE DRIVE	SO31 7NG	111	283000	86.32	126.42	£3,734
12	MONTEFIORE DRIVE	SO31 7NG	111	290000	87.25	126.42	£3,786
24	MONTEFIORE DRIVE	SO31 7NG	111	290000	87.14	126.42	£3,790
26	MONTEFIORE DRIVE	SO31 7NG	111	284200	85.06	126.42	£3,805
16	MONTEFIORE DRIVE	SO31 7NG	111	289950	86.69	126.42	£3,809
10	MONTEFIORE DRIVE	SO31 7NG	111	290000	86.69	126.42	£3,810
22	MONTEFIORE DRIVE	SO31 7NG	111	290000	86.69	126.42	£3,810
6	MONTEFIORE DRIVE	SO31 7NG	111	292950	87.25	126.42	£3,824
20	MONTEFIORE DRIVE	SO31 7NG	111	292950	86.69	126.42	£3,849
2	MONTEFIORE DRIVE	SO31 7NG	125	349950	92.02	126.8	£3,858
14	MONTEFIORE DRIVE	SO31 7NG	111	304950	88.07	126.42	£3,944
4	MONTEFIORE DRIVE	SO31 7NG	125	370000	89.65	126.8	£4,187
118	COLUMBUS DRIVE	SO31 7NJ	140	388000	86.05	126.8	£4,079

9	MONTEFIORE DRIVE	SO31 7NL	117	250000	87.22	124.24	£3,044
7	MONTEFIORE DRIVE	SO31 7NL	125	349950	89.65	126.8	£3,960
2	RAYLEIGH WALK	SO31 7NP	167	525000	89.82	126.8	£4,438
4	RAYLEIGH WALK	SO31 7NP	115	367000	91.11	126.8	£4,441
3	STABLEYARD MEWS	SO31 7NR	117	287000	89.85	124.24	£3,392
2	STABLEYARD MEWS	SO31 7NR	117	295000	89.85	124.24	£3,486
5	STABLEYARD MEWS	SO31 7NR	115	300000	90.03	124.24	£3,600
7	STABLEYARD MEWS	SO31 7NR	87	250000	91.2	126.42	£3,983
1	STABLEYARD MEWS	SO31 7NR	75	220000	89.85	124.24	£4,056
4	STABLEYARD MEWS	SO31 7NR	83	250000	92.23	124.24	£4,057
6	STABLEYARD MEWS	SO31 7NR	78	235000	92.23	124.24	£4,058
9	STABLEYARD MEWS	SO31 7NR	83	250000	90.03	124.24	£4,157
8	STABLEYARD MEWS	SO31 7NR	54	185000	90.03	124.24	£4,728
41	ROTHSCHILD DRIVE	SO31 7NS	93	144364	107.51	124.24	£1,794
43	ROTHSCHILD DRIVE	SO31 7NS	93	144364	107.51	124.24	£1,794
25	ROTHSCHILD DRIVE	SO31 7NS	93	145869	107.98	126.42	£1,836
27	ROTHSCHILD DRIVE	SO31 7NS	93	145869	107.98	126.42	£1,836
29	ROTHSCHILD DRIVE	SO31 7NS	93	145869	107.98	126.42	£1,836
31	ROTHSCHILD DRIVE	SO31 7NS	93	145869	107.98	126.42	£1,836
54	ROTHSCHILD DRIVE	SO31 7NS	79	220000	93.42	126.8	£3,780
50	ROTHSCHILD DRIVE	SO31 7NS	79	222000	93.42	126.8	£3,814
48	ROTHSCHILD DRIVE	SO31 7NS	79	223000	93.42	126.8	£3,831
1	ROTHSCHILD DRIVE	SO31 7NS	148	489950	107.38	126.8	£3,909
21	ROTHSCHILD DRIVE	SO31 7NS	79	247950	101.61	126.8	£3,917
46	ROTHSCHILD DRIVE	SO31 7NS	79	229000	93.42	126.8	£3,934
11	ROTHSCHILD DRIVE	SO31 7NS	115	365000	101.61	126.8	£3,961
28	ROTHSCHILD DRIVE	SO31 7NS	90	294000	104.33	126.8	£3,970
40	ROTHSCHILD DRIVE	SO31 7NS	115	388000	107.38	126.8	£3,984
42	ROTHSCHILD DRIVE	SO31 7NS	115	399000	107.38	126.8	£4,097
30	ROTHSCHILD DRIVE	SO31 7NS	115	395000	105.89	126.8	£4,113
38	ROTHSCHILD DRIVE	SO31 7NS	90	335000	111.32	126.8	£4,240
36	ROTHSCHILD DRIVE	SO31 7NS	90	319000	105.89	126.8	£4,244
9	ROTHSCHILD DRIVE	SO31 7NS	115	395000	101.61	126.8	£4,286
15	ROTHSCHILD DRIVE	SO31 7NS	90	308500	101.25	126.8	£4,293
10	ROTHSCHILD DRIVE	SO31 7NS	90	309950	101.57	126.8	£4,299
2	ROTHSCHILD DRIVE	SO31 7NS	96	350000	107.38	126.8	£4,305
32	ROTHSCHILD DRIVE	SO31 7NS	90	324950	106.15	126.8	£4,313
17	ROTHSCHILD DRIVE	SO31 7NS	90	309950	101.25	126.8	£4,313
34	ROTHSCHILD DRIVE	SO31 7NS	90	325000	105.89	126.8	£4,324
58	ROTHSCHILD DRIVE	SO31 7NS	90	286950	93.42	126.8	£4,328
7	ROTHSCHILD DRIVE	SO31 7NS	115	399000	101.25	126.8	£4,345
23	ROTHSCHILD DRIVE	SO31 7NS	96	336000	101.61	126.8	£4,368

52	ROTHSCHILD DRIVE	SO31 7NS	96	310000	93.42	126.8	£4,383
3	ROTHSCHILD DRIVE	SO31 7NS	96	327000	97.65	126.8	£4,423
62	ROTHSCHILD DRIVE	SO31 7NS	96	359950	107.38	126.8	£4,428
6	ROTHSCHILD DRIVE	SO31 7NS	96	335000	99.58	126.8	£4,443
4	ROTHSCHILD DRIVE	SO31 7NS	96	328750	97.65	126.8	£4,447
5	ROTHSCHILD DRIVE	SO31 7NS	96	345000	101.61	126.8	£4,485
44	ROTHSCHILD DRIVE	SO31 7NS	90	309000	96.35	126.8	£4,518
56	ROTHSCHILD DRIVE	SO31 7NS	90	299950	93.42	126.8	£4,524
60	ROTHSCHILD DRIVE	SO31 7NS	90	299950	93.42	126.8	£4,524
15	NATHANIEL CLOSE	SO31 7NT	119	177914	99.54	126.42	£1,899
20	NATHANIEL CLOSE	SO31 7NT	79	205000	98.72	124.24	£3,266
21	NATHANIEL CLOSE	SO31 7NT	79	205000	98.72	124.24	£3,266
19	NATHANIEL CLOSE	SO31 7NT	79	207950	98.72	124.24	£3,313
23	NATHANIEL CLOSE	SO31 7NT	79	209950	97.74	126.42	£3,437
22	NATHANIEL CLOSE	SO31 7NT	79	211000	97.74	126.42	£3,455
7	NATHANIEL CLOSE	SO31 7NT	79	229000	99.54	126.42	£3,682
17	NATHANIEL CLOSE	SO31 7NT	90	279000	98.59	126.42	£3,975
5	NATHANIEL CLOSE	SO31 7NT	148	475000	99.58	126.8	£4,087
18	NATHANIEL CLOSE	SO31 7NT	90	289500	98.59	126.42	£4,125
6	NATHANIEL CLOSE	SO31 7NT	90	299950	99.58	126.8	£4,244
1	NATHANIEL CLOSE	SO31 7NT	96	315000	97.65	126.8	£4,261
24	NATHANIEL CLOSE	SO31 7NT	96	325000	97.65	126.8	£4,396
4	NATHANIEL CLOSE	SO31 7NT	96	332950	99.58	126.8	£4,416
2	NATHANIEL CLOSE	SO31 7NT	96	327000	97.65	126.8	£4,423
6	RIVENDALE CLOSE	SO31 7NU	156	499950	101.57	126.8	£4,001
5	RIVENDALE CLOSE	SO31 7NU	84	275000	99.54	126.42	£4,158
36	JELICOE DRIVE	SO31 7NW	79	249950	98.44	124.24	£3,993
34	JELICOE DRIVE	SO31 7NW	90	295950	100	124.24	£4,085
40	JELICOE DRIVE	SO31 7NW	79	259950	101.48	126.42	£4,099
16	JELICOE DRIVE	SO31 7NW	90	315000	106	124.24	£4,102
44	JELICOE DRIVE	SO31 7NW	79	259950	101.17	126.42	£4,112
32	JELICOE DRIVE	SO31 7NW	90	297950	99.83	124.24	£4,120
18	JELICOE DRIVE	SO31 7NW	90	309950	102.09	124.24	£4,191
38	JELICOE DRIVE	SO31 7NW	79	265000	101.17	126.42	£4,192
30	JELICOE DRIVE	SO31 7NW	90	297950	99.54	126.42	£4,205



1	JELlicoe DRIVE	SO31 7NW	115	380000	99.58	126.8	£4,208
14	JELlicoe DRIVE	SO31 7NW	90	309950	101.51	124.24	£4,215
28	JELlicoe DRIVE	SO31 7NW	90	299950	99.54	126.42	£4,233
17	JELlicoe DRIVE	SO31 7NW	115	374950	96.31	126.8	£4,293
52	JELlicoe DRIVE	SO31 7NW	130	440000	99.58	126.8	£4,310
59	JELlicoe DRIVE	SO31 7NW	115	399950	101.75	126.8	£4,334
57	JELlicoe DRIVE	SO31 7NW	115	399995	101.75	126.8	£4,335
55	JELlicoe DRIVE	SO31 7NW	115	399950	101.61	126.8	£4,340
73	JELlicoe DRIVE	SO31 7NW	130	455000	101.25	126.8	£4,383
50	JELlicoe DRIVE	SO31 7NW	115	397000	99.58	126.8	£4,396
21	JELlicoe DRIVE	SO31 7NW	96	324950	96.35	126.8	£4,455
63	JELlicoe DRIVE	SO31 7NW	90	322500	101.75	126.8	£4,466
53	JELlicoe DRIVE	SO31 7NW	96	345000	101.35	126.8	£4,496
65	JELlicoe DRIVE	SO31 7NW	90	324500	101.25	126.8	£4,515
75	JELlicoe DRIVE	SO31 7NW	90	324500	101.25	126.8	£4,515
35	JELlicoe DRIVE	SO31 7NW	90	325000	100.9	126.8	£4,538
77	JELlicoe DRIVE	SO31 7NW	90	325000	100.9	126.8	£4,538
46	JELlicoe DRIVE	SO31 7NW	96	342500	99.58	126.8	£4,543
15	JELlicoe DRIVE	SO31 7NW	90	314950	97.65	126.8	£4,544
33	JELlicoe DRIVE	SO31 7NW	90	333250	102.59	126.8	£4,577
79	JELlicoe DRIVE	SO31 7NW	90	329950	101.25	126.8	£4,591
11	JELlicoe DRIVE	SO31 7NW	90	314950	96.35	126.8	£4,605
23	JELlicoe DRIVE	SO31 7NW	96	355000	101.25	126.8	£4,631

9	JELlicoe DRIVE	SO31 7NW	115	395000	93.42	126.8	£4,662
19	JELlicoe DRIVE	SO31 7NW	96	329950	93.42	126.8	£4,665
3	JELlicoe DRIVE	SO31 7NW	90	309950	93.42	126.8	£4,674
7	JELlicoe DRIVE	SO31 7NW	90	330000	98.54	126.8	£4,718
5	JELlicoe DRIVE	SO31 7NW	90	330000	98.08	126.8	£4,740
7	JERRAM PLACE	SO31 7NX	90	300000	99.58	126.8	£4,244
15	JERRAM PLACE	SO31 7NX	115	374950	96.31	126.8	£4,293
9	JERRAM PLACE	SO31 7NX	130	425000	96.35	126.8	£4,302
11	JERRAM PLACE	SO31 7NX	115	376950	96.31	126.8	£4,316
1	JERRAM PLACE	SO31 7NX	96	327950	96.31	126.8	£4,498
11	BURNEY PLACE	SO31 7NY	115	397000	99.58	126.8	£4,396
15	BURNEY PLACE	SO31 7NY	115	397000	99.58	126.8	£4,396
2	BURNEY PLACE	SO31 7NY	115	384950	96.31	126.8	£4,407
4	BURNEY PLACE	SO31 7NY	115	388950	96.31	126.8	£4,453
9	BURNEY PLACE	SO31 7NY	96	340000	99.58	126.8	£4,510
1	BURNEY PLACE	SO31 7NY	96	340000	98.08	126.8	£4,579
3	BURNEY PLACE	SO31 7NY	90	332000	98.54	126.8	£4,747
5	BURNEY PLACE	SO31 7NY	90	332000	98.54	126.8	£4,747
1	ROSE BANK CLOSE	SO31 7NZ	152	475000	101.61	126.8	£3,900
2	ROSE BANK CLOSE	SO31 7NZ	152	485000	101.25	126.8	£3,996
3	ROSE BANK CLOSE	SO31 7NZ	152	489950	101.25	126.8	£4,037
4	ROSE BANK CLOSE	SO31 7NZ	110	375000	101.25	126.8	£4,269
5	ROSE BANK CLOSE	SO31 7NZ	110	389950	101.25	126.8	£4,440
3	HALYARD CLOSE	SO31 7PA	101	299950	99.58	126.8	£3,782
4	HALYARD CLOSE	SO31 7PA	152	465000	101.75	126.8	£3,812
2	HALYARD CLOSE	SO31 7PA	152	465000	101.35	126.8	£3,827
5	MIDDLE COPSE	SO31 7PB	112	300000	110.85	124.24	£3,002
1	MIDDLE COPSE	SO31 7PB	131	390000	100.9	126.8	£3,741
6	MIDDLE COPSE	SO31 7PB	132	420000	101.61	126.8	£3,971
7	MIDDLE COPSE	SO31 7PB	89	289995	101.87	126.42	£4,044
8	MIDDLE COPSE	SO31 7PB	86	289995	104.19	126.42	£4,091
10	MIDDLE COPSE	SO31 7PB	86	289995	101.87	126.42	£4,185
2	MIDDLE COPSE	SO31 7PB	111	373000	100.9	126.8	£4,223
12	HENRY ROAD	SO31 7PD	128	455000	112.15	126.42	£4,007
8	HENRY ROAD	SO31 7PD	88	340000	116.03	126.8	£4,222
10	HENRY ROAD	SO31 7PD	120	440000	109.85	126.8	£4,232
2	HENRY ROAD	SO31 7PD	120	455000	111.32	126.8	£4,319
14	HENRY ROAD	SO31 7PD	88	350000	112.15	126.42	£4,483

4	HENRY ROAD	SO31 7PD	120	460000	107.38	126.8	£4,527
16	HENRY ROAD	SO31 7PD	88	357500	111.61	126.8	£4,615
22	HENRY ROAD	SO31 7PD	93	399950	114.59	126.8	£4,759
20	HENRY ROAD	SO31 7PD	88	385000	116.03	126.8	£4,781
18	HENRY ROAD	SO31 7PD	88	392500	116.03	126.8	£4,874
9	GLOUCESTER DRIVE	SO31 7PE	88	378000	115.04	124.24	£4,639
3	GLOUCESTER DRIVE	SO31 7PE	88	385000	118.91	126.42	£4,651
11	GLOUCESTER DRIVE	SO31 7PE	88	378000	114.49	124.24	£4,661
19	GLOUCESTER DRIVE	SO31 7PE	88	378000	114.21	124.24	£4,673
1	GLOUCESTER DRIVE	SO31 7PE	93	405000	116.08	126.8	£4,757
17	GLOUCESTER DRIVE	SO31 7PE	63	295000	114.29	124.24	£5,090
15	GLOUCESTER DRIVE	SO31 7PE	63	297500	114.29	124.24	£5,133
5	GLOUCESTER DRIVE	SO31 7PE	63	299995	115.31	126.42	£5,221
7	GLOUCESTER DRIVE	SO31 7PE	63	299995	115.31	126.42	£5,221
52	AGINCOURT DRIVE	SO31 7PG	126	405000	122.58	126.42	£3,315
54	AGINCOURT DRIVE	SO31 7PG	126	445000	118.91	126.42	£3,755
34	AGINCOURT DRIVE	SO31 7PG	126	445000	118.14	126.42	£3,779
48	AGINCOURT DRIVE	SO31 7PG	126	450000	118.91	126.42	£3,797
50	AGINCOURT DRIVE	SO31 7PG	128	465000	118.91	126.42	£3,862
30	AGINCOURT DRIVE	SO31 7PG	128	462500	114.32	124.24	£3,927
22	AGINCOURT DRIVE	SO31 7PG	126	450000	114.44	126.8	£3,957
38	AGINCOURT DRIVE	SO31 7PG	165	600000	116.08	126.8	£3,972
32	AGINCOURT DRIVE	SO31 7PG	128	462500	114.13	126.42	£4,002
4	AGINCOURT DRIVE	SO31 7PG	126	447500	111.01	126.42	£4,045
12	AGINCOURT DRIVE	SO31 7PG	165	610000	111.61	126.8	£4,200
60	AGINCOURT DRIVE	SO31 7PG	120	479995	119.98	126.8	£4,227
14	AGINCOURT DRIVE	SO31 7PG	148	560000	111.61	126.8	£4,299
8	AGINCOURT DRIVE	SO31 7PG	148	560000	111.32	126.8	£4,310
6	AGINCOURT DRIVE	SO31 7PG	165	627500	111.32	126.8	£4,332
10	AGINCOURT DRIVE	SO31 7PG	148	570000	111.61	126.8	£4,376
36	AGINCOURT DRIVE	SO31 7PG	120	485000	115.69	126.8	£4,430
2	AGINCOURT DRIVE	SO31 7PG	120	465000	109.85	126.8	£4,473
20	AGINCOURT DRIVE	SO31 7PG	120	490000	114.44	126.8	£4,524
40	AGINCOURT DRIVE	SO31 7PG	120	499995	116.08	126.8	£4,551
62	AGINCOURT DRIVE	SO31 7PG	120	520000	118.94	126.8	£4,620
42	AGINCOURT DRIVE	SO31 7PG	120	510000	116.59	126.8	£4,622
56	AGINCOURT DRIVE	SO31 7PG	71	340000	122.58	126.42	£4,939
28	AGINCOURT DRIVE	SO31 7PG	71	328000	114.4	124.24	£5,017
26	AGINCOURT DRIVE	SO31 7PG	71	330000	114.4	124.24	£5,048
24	AGINCOURT DRIVE	SO31 7PG	71	335000	114.4	124.24	£5,124
58	AGINCOURT DRIVE	SO31 7PG	71	352000	121.52	126.42	£5,158
18	AGINCOURT DRIVE	SO31 7PG	71	330000	112.15	126.42	£5,239

16	AGINCOURT DRIVE	SO31 7PG	71	335000	112.15	126.42	£5,319
44	AGINCOURT DRIVE	SO31 7PG	71	350000	115.78	126.42	£5,383
46	AGINCOURT DRIVE	SO31 7PG	71	350000	115.78	126.42	£5,383
3	AGINCOURT DRIVE	SO31 7PH	126	450000	114.59	126.42	£3,940
5	AGINCOURT DRIVE	SO31 7PH	126	450000	114.59	126.42	£3,940
27	AGINCOURT DRIVE	SO31 7PH	128	462500	115.31	126.42	£3,961
7	AGINCOURT DRIVE	SO31 7PH	128	455000	112.15	126.42	£4,007
57	AGINCOURT DRIVE	SO31 7PH	165	650000	120.36	126.8	£4,150
59	AGINCOURT DRIVE	SO31 7PH	143	585000	123.66	126.8	£4,195
51	AGINCOURT DRIVE	SO31 7PH	120	475000	119.34	126.8	£4,206
21	AGINCOURT DRIVE	SO31 7PH	88	347500	112.45	124.24	£4,363
23	AGINCOURT DRIVE	SO31 7PH	88	350000	114.26	126.42	£4,401
25	AGINCOURT DRIVE	SO31 7PH	88	350000	114.26	126.42	£4,401
9	AGINCOURT DRIVE	SO31 7PH	83	325000	112.15	126.42	£4,414
15	AGINCOURT DRIVE	SO31 7PH	71	285000	112.45	124.24	£4,435
17	AGINCOURT DRIVE	SO31 7PH	71	285000	112.45	124.24	£4,435
19	AGINCOURT DRIVE	SO31 7PH	71	287000	112.45	124.24	£4,466
55	AGINCOURT DRIVE	SO31 7PH	120	520000	121.97	126.8	£4,505
1	AGINCOURT DRIVE	SO31 7PH	120	475000	109.85	126.8	£4,569
29	AGINCOURT DRIVE	SO31 7PH	88	365000	114.59	126.42	£4,576
53	AGINCOURT DRIVE	SO31 7PH	120	520000	119.98	126.8	£4,580
11	AGINCOURT DRIVE	SO31 7PH	65	277500	112.45	124.24	£4,717
5	MONTEFIORE DRIVE	SO31 7PJ	165	640000	123.66	126.8	£3,977
3	MONTEFIORE DRIVE	SO31 7PJ	148	599000	119.34	126.8	£4,300
18	COMPASS WAY	SO31 7PS	138	499995	124.32	126.8	£3,695
23	COMPASS WAY	SO31 7PS	155	565000	123.66	126.8	£3,738
17	COMPASS WAY	SO31 7PS	155	570000	124.32	126.8	£3,751
21	COMPASS WAY	SO31 7PS	138	495995	120.48	126.8	£3,783
20	COMPASS WAY	SO31 7PS	138	500000	120.48	126.8	£3,813
22	COMPASS WAY	SO31 7PS	139	529995	120.78	126.8	£4,003
7	COMPASS WAY	SO31 7PS	82	329995	124.1	126.42	£4,100
28	COMPASS WAY	SO31 7PS	112	450000	122.59	126.8	£4,156
19	COMPASS WAY	SO31 7PS	112	449995	120.75	126.8	£4,219
8	COMPASS WAY	SO31 7PS	82	330000	120.41	126.42	£4,225
29	COMPASS WAY	SO31 7PS	112	449995	120.48	126.8	£4,229
12	COMPASS WAY	SO31 7PS	112	449039	119.34	126.8	£4,260
27	COMPASS WAY	SO31 7PS	112	469995	122.23	126.8	£4,353
14	COMPASS WAY	SO31 7PS	112	459995	119.34	126.8	£4,364
25	COMPASS WAY	SO31 7PS	87	370000	119.99	126.8	£4,494
16	COMPASS WAY	SO31 7PS	87	375000	119.98	126.8	£4,555
15	COMPASS WAY	SO31 7PS	82	359995	119.99	126.8	£4,639
24	COMPASS WAY	SO31 7PS	87	384995	119.99	126.8	£4,676

1	MACKENZIE CLOSE	SO31 9EB	143	445000	86.75	126.8	£4,549
31	BROOK LANE	SO31 9FF	269	635000	88.25	126.8	£3,392
29	BROOK LANE	SO31 9FF	260	625000	89.78	126.8	£3,395
1A	FLEET END ROAD	SO31 9JH	134	455000	105.89	126.8	£4,066
3	ENDEAVOUR CLOSE	SO31 9LF	142	450000	101.61	126.8	£3,955
1	ENDEAVOUR CLOSE	SO31 9LF	137	465000	101.35	126.8	£4,246
2	ENDEAVOUR CLOSE	SO31 9LF	137	465000	101.35	126.8	£4,246
4	ENDEAVOUR CLOSE	SO31 9LF	142	475000	99.58	126.8	£4,259

FLATS	Street	Postcode	Floorspace	Price paid	Index at trans date	Index at latest date	Indexed SP per sqm
	BURNT HOUSE LANE	PO14 2LF	39	130000	98.02	121.88	£4,166
	BURNT HOUSE LANE	PO14 2LF	32	130000	89.55	121.88	£5,526
	BURNT HOUSE LANE	PO14 2LF	34	122500	89.55	121.88	£4,902
	BEDFORD DRIVE	PO14 4FG	69	166500	87.79	121.88	£3,350
	BEDFORD DRIVE	PO14 4FG	61	155000	90.15	121.88	£3,435
	ELSANTA CRESCENT	PO14 4FS	53	124950	86.76	121.88	£3,312
	ELSANTA CRESCENT	PO14 4FS	53	125000	87.64	121.88	£3,280
	ELSANTA CRESCENT	PO14 4FS	53	124950	87.08	121.88	£3,300
	ELSANTA CRESCENT	PO14 4FS	53	133000	86.76	121.88	£3,525
	ELSANTA CRESCENT	PO14 4FS	53	130000	86.76	121.88	£3,446
	ELSANTA CRESCENT	PO14 4FS	53	135000	86.76	121.88	£3,578
	CAMINO COURT	PO14 4FX	61	157000	91.93	121.88	£3,412
8	LITTLE ABSHOT ROAD	PO14 4LN	47	180000	87.64	121.88	£5,326
6	HIGH STREET	PO16 7AA	37	107500	101.1	121.88	£3,503
9	HIGH STREET	PO16 7AA	55	112500	101.59	121.88	£2,454
FLAT 1	WICKHAM ROAD	PO16 7BU	63	182500	115.17	121.88	£3,066
FLAT 10	WICKHAM ROAD	PO16 7BU	63	186500	109.88	121.88	£3,284
FLAT 11	WICKHAM ROAD	PO16 7BU	71	185000	120.12	121.88	£2,644
FLAT 12	WICKHAM ROAD	PO16 7BU	60	175000	121	121.88	£2,938
FLAT 13	WICKHAM ROAD	PO16 7BU	65	182000	112.4	121.88	£3,036
FLAT 14	WICKHAM ROAD	PO16 7BU	60	177000	120.12	121.88	£2,993
FLAT 15	WICKHAM ROAD	PO16 7BU	59	177000	114.3	121.88	£3,199
FLAT 16	WICKHAM ROAD	PO16 7BU	60	182000	111.64	121.88	£3,312
FLAT 17	WICKHAM ROAD	PO16 7BU	60	184000	111.64	121.88	£3,348
FLAT 18	WICKHAM ROAD	PO16 7BU	59	170000	115.17	121.88	£3,049
FLAT 2	WICKHAM ROAD	PO16 7BU	71	185000	109.88	121.88	£2,890
FLAT 3	WICKHAM ROAD	PO16 7BU	68	178000	114.3	121.88	£2,791
FLAT 4	WICKHAM ROAD	PO16 7BU	63	180000	113.46	121.88	£3,069
FLAT 5	WICKHAM ROAD	PO16 7BU	71	185500	113.59	121.88	£2,803

FLAT 6	WICKHAM ROAD	PO16 7BU	60	172000	120.12	121.88	£2,909
FLAT 7	WICKHAM ROAD	PO16 7BU	65	182000	112.4	121.88	£3,036
FLAT 8	WICKHAM ROAD	PO16 7BU	60	180000	114.3	121.88	£3,199
FLAT 9	WICKHAM ROAD	PO16 7BU	59	177000	113.46	121.88	£3,223
FLAT 3	OSBORN ROAD SOUTH	PO16 7DF	93	108000	94.19	121.88	£1,503
	OWEN CLOSE	PO16 7GZ	69	153000	87.18	121.88	£3,100
	OWEN CLOSE	PO16 7GZ	69	140000	90.15	121.88	£2,743
	OWEN CLOSE	PO16 7GZ	69	155000	86.76	121.88	£3,156
	WICKHAM ROAD	PO16 7JE	69	155000	87.18	121.88	£3,140
	CAVENDISH DRIVE	SO31 6BN	69	195000	100.54	121.88	£3,426
	CAVENDISH DRIVE	SO31 6BN	69	192000	100.54	121.88	£3,373
	CAVENDISH DRIVE	SO31 6BN	56	150000	101.78	121.88	£3,208
	CAVENDISH DRIVE	SO31 6BN	47	170000	104.28	121.88	£4,227
	CAVENDISH DRIVE	SO31 6BN	63	192000	104.28	121.88	£3,562
	CAVENDISH DRIVE	SO31 6BN	63	180000	105.66	121.88	£3,296
	CAVENDISH DRIVE	SO31 6BN	55	215000	113.46	121.88	£4,199
	CAVENDISH DRIVE	SO31 6BN	59	214950	113.46	121.88	£3,914
	CAVENDISH DRIVE	SO31 6BN	58	212950	105.66	121.88	£4,235
	CAVENDISH DRIVE	SO31 6BP	56	209950	113.47	121.88	£4,027
	CAVENDISH DRIVE	SO31 6BP	56	219950	113.47	121.88	£4,219
	CABOT CLOSE	SO31 6BQ	58	187500	108.14	121.88	£3,644
	CABOT CLOSE	SO31 6BQ	58	197500	108.14	121.88	£3,838
	CABOT CLOSE	SO31 6BQ	58	199500	108.14	121.88	£3,877
	CABOT CLOSE	SO31 6BQ	58	199500	108.14	121.88	£3,877
	PANDORA CLOSE	SO31 6BS	58	214950	109.88	121.88	£4,111
	PANDORA CLOSE	SO31 6BS	58	214950	109.88	121.88	£4,111
	PANDORA CLOSE	SO31 6BS	57	199950	106.32	121.88	£4,021
	PANDORA CLOSE	SO31 6BS	58	200000	108.52	121.88	£3,873
	PANDORA CLOSE	SO31 6BS	58	209960	108.52	121.88	£4,066
	FIRECRACKER DRIVE	SO31 6BU	74	208000	116.98	121.88	£2,929
	FIRECRACKER DRIVE	SO31 6BU	74	220000	116.98	121.88	£3,098
	FIRECRACKER DRIVE	SO31 6BU	74	215000	113.47	121.88	£3,121
	FIRECRACKER DRIVE	SO31 6BW	74	230000	115.17	121.88	£3,289
	FIRECRACKER DRIVE	SO31 6BW	86	213750	115.17	121.88	£2,630
	SABLE CLOSE	SO31 6BY	74	208000	110.45	121.88	£3,102
	SABLE CLOSE	SO31 6BY	46	150000	110.45	121.88	£3,598
	SABLE CLOSE	SO31 6BY	74	215000	111.64	121.88	£3,172
	GREENACRES ROAD	SO31 6ES	74	190000	97.3	121.88	£3,216
	GREENACRES ROAD	SO31 6ES	74	170043	98.02	121.88	£2,857
	GREENACRES ROAD	SO31 6ES	74	180000	97.3	121.88	£3,047

	ROTHSCHILD DRIVE	SO31 7NS	70	209950	105.66	121.88	£3,460
	JELICOE DRIVE	SO31 7NW	70	209950	104.67	121.88	£3,492
	JELICOE DRIVE	SO31 7NW	77	214950	104.67	121.88	£3,251
	JELICOE DRIVE	SO31 7NW	71	204950	101.1	121.88	£3,480
FLAT 2	WICKHAM ROAD	PO16 7SH	56	125000	112.4	121.88	£2,420
FLAT 3	WICKHAM ROAD	PO16 7SH	36	125000	104.28	121.88	£4,058
FLAT 10	SOMERSET ROAD	GU14 6DR	79	259950	108.14	121.88	£3,709
FLAT 1	NORMANDY ROAD	PO14 1FL	43	154000	116.98	121.88	£3,731
FLAT 10	NORMANDY ROAD	PO14 1FL	61	194000	116.98	121.88	£3,314
FLAT 11	NORMANDY ROAD	PO14 1FL	43	190000	116.98	121.88	£4,604
FLAT 12	NORMANDY ROAD	PO14 1FL	61	150000	116.98	121.88	£2,562
FLAT 2	NORMANDY ROAD	PO14 1FL	61	195000	116.98	121.88	£3,331
FLAT 3	NORMANDY ROAD	PO14 1FL	43	195000	116.98	121.88	£4,725
FLAT 4	NORMANDY ROAD	PO14 1FL	61	154000	119.13	121.88	£2,583
FLAT 5	NORMANDY ROAD	PO14 1FL	43	154000	116.98	121.88	£3,731
FLAT 6	NORMANDY ROAD	PO14 1FL	61	197000	116.98	121.88	£3,365
FLAT 7	NORMANDY ROAD	PO14 1FL	61	194000	116.98	121.88	£3,314
FLAT 8	NORMANDY ROAD	PO14 1FL	43	150000	116.98	121.88	£3,634
FLAT 9	NORMANDY ROAD	PO14 1FL	43	153000	116.98	121.88	£3,707
FLAT 1	WESTLEY GROVE	PO14 1HW	68	169950	90.15	121.88	£3,379
FLAT 11	WESTLEY GROVE	PO14 1HW	68	160000	90.79	121.88	£3,159
FLAT 12	WESTLEY GROVE	PO14 1HW	68	169950	91.51	121.88	£3,329
FLAT 14	WESTLEY GROVE	PO14 1HW	67	165500	91.93	121.88	£3,275
FLAT 15	WESTLEY GROVE	PO14 1HW	68	168000	90.79	121.88	£3,317
FLAT 2	WESTLEY GROVE	PO14 1HW	67	169950	91.93	121.88	£3,363
FLAT 3	WESTLEY GROVE	PO14 1HW	68	169950	90.15	121.88	£3,379
FLAT 4	WESTLEY GROVE	PO14 1HW	67	169950	91.93	121.88	£3,363
FLAT 5	WESTLEY GROVE	PO14 1HW	39	122500	90.79	121.88	£4,217
FLAT 6	WESTLEY GROVE	PO14 1HW	41	125000	90.79	121.88	£4,093
FLAT 7	WESTLEY GROVE	PO14 1HW	61	153000	90.15	121.88	£3,391

FLAT 9	WESTLEY GROVE	PO14 1HW	60	151000	90.79	121.88	£3,378
	SPIRE CLOSE	PO14 4FE	64	140000	85.54	121.88	£3,117
	SPIRE CLOSE	PO14 4FE	64	143000	85.73	121.88	£3,177
	SPIRE CLOSE	PO14 4FE	49	109500	88.11	121.88	£3,091
APART MENT 5	SOUTHAMPTON HILL	PO14 4GA	81	267500	121	121.88	£3,326
	WILLOW BROOK CLOSE	PO14 4GE	71	280000	120.85	121.88	£3,977
10	LITTLE ABSHOT ROAD	PO14 4LN	87	190000	87.08	121.88	£3,057
9	LITTLE ABSHOT ROAD	PO14 4LN	94	187500	87.08	121.88	£2,792
	SAMUEL MORTIMER CLOSE	PO15 5NZ	64	170000	101.32	121.88	£3,195
	DUMAS DRIVE	PO15 7FS	62	97500	90.15	121.88	£2,126
8	ELMHURST ROAD	PO16 0BQ	48	124950	91.93	121.88	£3,451
11	HIGH STREET	PO16 7AA	47	120000	100.54	121.88	£3,095
16	HIGH STREET	PO16 7AA	30	107500	101.1	121.88	£4,320
2	HIGH STREET	PO16 7AA	37	107500	101.1	121.88	£3,503
3	HIGH STREET	PO16 7AA	46	112500	101.59	121.88	£2,934
4	HIGH STREET	PO16 7AA	94	104000	104.67	121.88	£1,288
FLAT 10	WICKHAM ROAD	PO16 7FP	35	115000	108.52	121.88	£3,690
FLAT 3	WICKHAM ROAD	PO16 7FP	32	115000	108.52	121.88	£4,036
FLAT 12	WICKHAM ROAD	PO16 7FP	52	135000	110.45	121.88	£2,865
FLAT 14	WICKHAM ROAD	PO16 7FP	38	110000	108.14	121.88	£3,263
FLAT 15	WICKHAM ROAD	PO16 7FP	32	130000	108.14	121.88	£4,579
FLAT 16	WICKHAM ROAD	PO16 7FP	32	125000	111.64	121.88	£4,265
FLAT 17	WICKHAM ROAD	PO16 7FP	40	130000	108.14	121.88	£3,663
FLAT 18	WICKHAM ROAD	PO16 7FP	35	120000	109.88	121.88	£3,803
FLAT 19	WICKHAM ROAD	PO16 7FP	34	115000	108.14	121.88	£3,812
FLAT 2	WICKHAM ROAD	PO16 7FP	56	142000	108.52	121.88	£2,848
FLAT 20	WICKHAM ROAD	PO16 7FP	49	135000	108.52	121.88	£3,094
FLAT 22	WICKHAM ROAD	PO16 7FP	36	125000	108.14	121.88	£3,913
FLAT 23	WICKHAM ROAD	PO16 7FP	36	127000	108.14	121.88	£3,976
FLAT 24	WICKHAM ROAD	PO16 7FP	31	105000	112.4	121.88	£3,673
FLAT 25	WICKHAM ROAD	PO16 7FP	32	117000	108.14	121.88	£4,121
FLAT 4	WICKHAM ROAD	PO16 7FP	39	130000	110.45	121.88	£3,678
FLAT 5	WICKHAM ROAD	PO16 7FP	56	140000	108.14	121.88	£2,818
FLAT 6	WICKHAM ROAD	PO16 7FP	36	125000	110.45	121.88	£3,832
FLAT 7	WICKHAM ROAD	PO16 7FP	49	140000	108.14	121.88	£3,220
FLAT 8	WICKHAM ROAD	PO16 7FP	36	130000	108.14	121.88	£4,070
FLAT 26	WICKHAM ROAD	PO16 7FP	46	142000	122.27	121.88	£3,077
FLAT 27	WICKHAM ROAD	PO16 7FP	55	147500	122.27	121.88	£2,673
FLAT 28	WICKHAM ROAD	PO16 7FP	50	150000	119.77	121.88	£3,053
FLAT 29	WICKHAM ROAD	PO16 7FP	62	170000	122.27	121.88	£2,733



FLAT 30	WICKHAM ROAD	PO16 7FP	51	130000	120.85	121.88	£2,571
FLAT 31	WICKHAM ROAD	PO16 7FP	76	177000	120.62	121.88	£2,353
FLAT 32	WICKHAM ROAD	PO16 7FP	51	160000	118.83	121.88	£3,218
FLAT 33	WICKHAM ROAD	PO16 7FP	56	140000	121.08	121.88	£2,517
FLAT 34	WICKHAM ROAD	PO16 7FP	65	180000	119.77	121.88	£2,818
FLAT 35	WICKHAM ROAD	PO16 7FP	68	175000	121.43	121.88	£2,583
FLAT 1	WICKHAM ROAD	PO16 7FR	72	147000	117.74	121.88	£2,113
FLAT 10	WICKHAM ROAD	PO16 7FR	69	175000	118.83	121.88	£2,601
FLAT 12	WICKHAM ROAD	PO16 7FR	50	145000	122.46	121.88	£2,886
FLAT 12A	WICKHAM ROAD	PO16 7FR	74	180000	121.08	121.88	£2,449
FLAT 14	WICKHAM ROAD	PO16 7FR	66	170000	119.99	121.88	£2,616
FLAT 15	WICKHAM ROAD	PO16 7FR	71	187500	118.83	121.88	£2,709
FLAT 18	WICKHAM ROAD	PO16 7FR	69	175000	120.85	121.88	£2,558
FLAT 19	WICKHAM ROAD	PO16 7FR	69	172500	121.08	121.88	£2,517
FLAT 20	WICKHAM ROAD	PO16 7FR	50	150000	121.08	121.88	£3,020
FLAT 21	WICKHAM ROAD	PO16 7FR	68	187000	120.85	121.88	£2,773
FLAT 23	WICKHAM ROAD	PO16 7FR	71	175000	119.99	121.88	£2,504
FLAT 4	WICKHAM ROAD	PO16 7FR	55	155000	118.83	121.88	£2,891
FLAT 5	WICKHAM ROAD	PO16 7FR	74	180000	122.46	121.88	£2,421
FLAT 7	WICKHAM ROAD	PO16 7FR	71	175000	118.83	121.88	£2,528
FLAT 8	WICKHAM ROAD	PO16 7FR	76	195000	118.83	121.88	£2,632
FLAT 9	WICKHAM ROAD	PO16 7FR	74	195000	120.62	121.88	£2,663
APART MENT 1	WICKHAM ROAD	PO16 7QZ	46	125000	108.52	121.88	£3,052
APART MENT 10	WICKHAM ROAD	PO16 7QZ	52	130000	105.66	121.88	£2,884
APART MENT 11	WICKHAM ROAD	PO16 7QZ	48	135000	108.14	121.88	£3,170
APART MENT 12	WICKHAM ROAD	PO16 7QZ	60	138000	105.66	121.88	£2,653
APART MENT 14	WICKHAM ROAD	PO16 7QZ	55	140000	106.32	121.88	£2,918
APART MENT 15	WICKHAM ROAD	PO16 7QZ	48	120000	105.66	121.88	£2,884
APART MENT 16	WICKHAM ROAD	PO16 7QZ	49	139995	106.32	121.88	£3,275

APART MENT 17	WICKHAM ROAD	PO16 7QZ	49	130000	108.52	121.88	£2,980
APART MENT 2	WICKHAM ROAD	PO16 7QZ	44	129000	105.66	121.88	£3,382
APART MENT 3	WICKHAM ROAD	PO16 7QZ	46	139995	105.66	121.88	£3,511
APART MENT 4	WICKHAM ROAD	PO16 7QZ	54	130000	108.14	121.88	£2,713
APART MENT 5	WICKHAM ROAD	PO16 7QZ	35	110000	108.14	121.88	£3,542
APART MENT 6	WICKHAM ROAD	PO16 7QZ	58	140000	104.28	121.88	£2,821
APART MENT 7	WICKHAM ROAD	PO16 7QZ	38	119000	108.14	121.88	£3,529
APART MENT 8	WICKHAM ROAD	PO16 7QZ	47	130000	105.66	121.88	£3,191
APART MENT 9	WICKHAM ROAD	PO16 7QZ	47	134950	104.28	121.88	£3,356
FLAT 1	WICKHAM ROAD	PO16 7SH	38	125000	108.52	121.88	£3,694
FLAT 10	WICKHAM ROAD	PO16 7SH	36	135000	105.66	121.88	£4,326
FLAT 11	WICKHAM ROAD	PO16 7SH	56	115000	104.67	121.88	£2,391
FLAT 12	WICKHAM ROAD	PO16 7SH	36	115000	111.64	121.88	£3,487
FLAT 14	WICKHAM ROAD	PO16 7SH	51	122500	104.28	121.88	£2,807
FLAT 15	WICKHAM ROAD	PO16 7SH	35	125000	104.67	121.88	£4,159
FLAT 16	WICKHAM ROAD	PO16 7SH	31	130000	104.67	121.88	£4,883
FLAT 17	WICKHAM ROAD	PO16 7SH	35	135000	103.23	121.88	£4,554
FLAT 18	WICKHAM ROAD	PO16 7SH	37	110000	108.14	121.88	£3,351
FLAT 19	WICKHAM ROAD	PO16 7SH	40	105000	108.14	121.88	£2,959
FLAT 20	WICKHAM ROAD	PO16 7SH	38	125000	105.66	121.88	£3,794
FLAT 21	WICKHAM ROAD	PO16 7SH	35	139995	108.14	121.88	£4,508
FLAT 22	WICKHAM ROAD	PO16 7SH	31	130000	108.52	121.88	£4,710
FLAT 23	WICKHAM ROAD	PO16 7SH	35	125000	108.52	121.88	£4,011
FLAT 24	WICKHAM ROAD	PO16 7SH	51	115000	104.67	121.88	£2,626
FLAT 25	WICKHAM ROAD	PO16 7SH	36	115000	104.67	121.88	£3,720
FLAT 4	WICKHAM ROAD	PO16 7SH	36	130000	104.67	121.88	£4,205
FLAT 5	WICKHAM ROAD	PO16 7SH	56	115000	108.52	121.88	£2,306
FLAT 6	WICKHAM ROAD	PO16 7SH	48	115000	105.66	121.88	£2,764
FLAT 7	WICKHAM ROAD	PO16 7SH	48	120000	106.32	121.88	£2,866
FLAT 8	WICKHAM ROAD	PO16 7SH	36	120000	105.66	121.88	£3,845
FLAT 9	WICKHAM ROAD	PO16 7SH	36	125000	108.14	121.88	£3,913
FLAT 12	TRINITY STREET	PO16 7SJ	39	135000	120.25	121.88	£3,508
FLAT 13	TRINITY STREET	PO16 7SJ	58	175000	120.25	121.88	£3,058
FLAT 14	TRINITY STREET	PO16 7SJ	36	140000	120.25	121.88	£3,942

FLAT 15	TRINITY STREET	PO16 7SJ	56	170000	120.25	121.88	£3,077
FLAT 23	TRINITY STREET	PO16 7SJ	46	155000	120.25	121.88	£3,415
FLAT 6	TRINITY STREET	PO16 7SJ	44	155000	119.99	121.88	£3,578
	FAIRLAWNS	SO31 1EG	85	250000	85.73	121.88	£4,181
FLAT 10	CAVENDISH DRIVE	SO31 6BN	62	193500	105.66	121.88	£3,600
FLAT 2	CAVENDISH DRIVE	SO31 6BN	61	185000	104.28	121.88	£3,545
FLAT 4	CAVENDISH DRIVE	SO31 6BN	47	194500	104.28	121.88	£4,837
FLAT 5	CAVENDISH DRIVE	SO31 6BN	61	192500	104.28	121.88	£3,688
FLAT 6	CAVENDISH DRIVE	SO31 6BN	62	190000	105.66	121.88	£3,535
FLAT 8	CAVENDISH DRIVE	SO31 6BN	47	197000	104.28	121.88	£4,899
FLAT 9	CAVENDISH DRIVE	SO31 6BN	61	195000	105.66	121.88	£3,687
FLAT 1	CAVENDISH DRIVE	SO31 6BN	60	205950	114.3	121.88	£3,660
FLAT 10	CAVENDISH DRIVE	SO31 6BN	60	205750	114.3	121.88	£3,657
FLAT 11	CAVENDISH DRIVE	SO31 6BN	62	211950	114.3	121.88	£3,645
FLAT 12	CAVENDISH DRIVE	SO31 6BN	62	205950	114.3	121.88	£3,542
FLAT 2	CAVENDISH DRIVE	SO31 6BN	60	200000	114.3	121.88	£3,554
FLAT 3	CAVENDISH DRIVE	SO31 6BN	62	205950	114.3	121.88	£3,542
FLAT 4	CAVENDISH DRIVE	SO31 6BN	65	201950	114.3	121.88	£3,313
FLAT 5	CAVENDISH DRIVE	SO31 6BN	60	209950	114.3	121.88	£3,731
FLAT 6	CAVENDISH DRIVE	SO31 6BN	60	200000	114.3	121.88	£3,554
FLAT 7	CAVENDISH DRIVE	SO31 6BN	62	198500	114.3	121.88	£3,414
FLAT 8	CAVENDISH DRIVE	SO31 6BN	62	207950	114.3	121.88	£3,576
FLAT 9	CAVENDISH DRIVE	SO31 6BN	60	209950	114.3	121.88	£3,731
	CAVENDISH DRIVE	SO31 6BP	69	235000	121.56	121.88	£3,415
FLAT 2	CABOT CLOSE	SO31 6BQ	58	187500	108.14	121.88	£3,644
FLAT 3	CABOT CLOSE	SO31 6BQ	58	215000	108.14	121.88	£4,178
FLAT 2	PANDORA CLOSE	SO31 6BS	63	193950	111.64	121.88	£3,361
FLAT 3	PANDORA CLOSE	SO31 6BS	61	187500	111.64	121.88	£3,356
FLAT 5	PANDORA CLOSE	SO31 6BS	61	197950	111.64	121.88	£3,543
	SAPPHIRE CLOSE	SO31 6BT	69	225000	122.27	121.88	£3,250
	FIRECRACKER DRIVE	SO31 6BU	74	227500	120.29	121.88	£3,115
FLAT 1	FIRECRACKER DRIVE	SO31 6BU	60	203000	121.43	121.88	£3,396
FLAT 10	FIRECRACKER DRIVE	SO31 6BU	57	214000	122.27	121.88	£3,742
FLAT 3	FIRECRACKER DRIVE	SO31 6BU	57	199950	122.27	121.88	£3,497
FLAT 4	FIRECRACKER DRIVE	SO31 6BU	46	170000	120.29	121.88	£3,745
FLAT 5	FIRECRACKER DRIVE	SO31 6BU	57	199995	122.27	121.88	£3,497
FLAT 6	FIRECRACKER DRIVE	SO31 6BU	57	199995	122.27	121.88	£3,497
FLAT 7	FIRECRACKER DRIVE	SO31 6BU	60	211000	120.29	121.88	£3,563
FLAT 8	FIRECRACKER DRIVE	SO31 6BU	60	198000	120.29	121.88	£3,344
FLAT 9	FIRECRACKER DRIVE	SO31 6BU	60	212000	120.29	121.88	£3,580
	FIRECRACKER DRIVE	SO31 6BW	74	232100	119.13	121.88	£3,209

FLAT 1	FIRECRACKER DRIVE	SO31 6BW	57	203000	115.98	121.88	£3,743
FLAT 2	FIRECRACKER DRIVE	SO31 6BW	57	207000	113.59	121.88	£3,897
FLAT 3	FIRECRACKER DRIVE	SO31 6BW	59	207000	114.3	121.88	£3,741
FLAT 4	FIRECRACKER DRIVE	SO31 6BW	57	209000	113.59	121.88	£3,934
FLAT 5	FIRECRACKER DRIVE	SO31 6BW	57	198000	116.98	121.88	£3,619
FLAT 6	FIRECRACKER DRIVE	SO31 6BW	59	207000	113.59	121.88	£3,765
FLAT 7	FIRECRACKER DRIVE	SO31 6BW	57	209000	114.3	121.88	£3,910
FLAT 8	FIRECRACKER DRIVE	SO31 6BW	57	207000	113.59	121.88	£3,897
FLAT 9	FIRECRACKER DRIVE	SO31 6BW	57	207000	115.17	121.88	£3,843
FLAT 1	SABLE CLOSE	SO31 6BY	46	158000	111.64	121.88	£3,750
FLAT 2	SABLE CLOSE	SO31 6BY	46	163000	110.45	121.88	£3,910
FLAT 4	SABLE CLOSE	SO31 6BY	46	150000	110.45	121.88	£3,598
FLAT 5	SABLE CLOSE	SO31 6BY	46	162500	110.45	121.88	£3,898
FLAT 6	SABLE CLOSE	SO31 6BY	46	162500	110.45	121.88	£3,898
FLAT 1	SABLE CLOSE	SO31 6BY	57	203000	115.17	121.88	£3,769
FLAT 2	SABLE CLOSE	SO31 6BY	61	200000	111.64	121.88	£3,579
FLAT 3	SABLE CLOSE	SO31 6BY	59	205000	112.4	121.88	£3,768
FLAT 4	SABLE CLOSE	SO31 6BY	57	205500	111.64	121.88	£3,936
FLAT 5	SABLE CLOSE	SO31 6BY	61	207000	111.64	121.88	£3,705
FLAT 6	SABLE CLOSE	SO31 6BY	59	205000	111.64	121.88	£3,793
FLAT 7	SABLE CLOSE	SO31 6BY	57	208000	112.4	121.88	£3,957
FLAT 8	SABLE CLOSE	SO31 6BY	61	212000	111.64	121.88	£3,794
FLAT 12	STATION ROAD	SO31 7HR	64	73750	114.3	121.88	£1,229
FLAT 22	STATION ROAD	SO31 7HR	72	76250	113.59	121.88	£1,136
FLAT 1	JELICOE DRIVE	SO31 7NW	71	215000	104.67	121.88	£3,526
FLAT 2	JELICOE DRIVE	SO31 7NW	71	211950	113.59	121.88	£3,203
FLAT 3	JELICOE DRIVE	SO31 7NW	70	209950	114.3	121.88	£3,198
FLAT 4	JELICOE DRIVE	SO31 7NW	69	209950	104.67	121.88	£3,543
FLAT 5	JELICOE DRIVE	SO31 7NW	70	210000	104.67	121.88	£3,493
FLAT 1	JELICOE DRIVE	SO31 7NW	66	204950	101.1	121.88	£3,744

FLAT 2	JELlicoe DRIVE	SO31 7NW	71	204950	101.1	121.88	£3,480
FLAT 1	GLOUCESTER DRIVE	SO31 7PF	67	250000	121.43	121.88	£3,745
FLAT 2	GLOUCESTER DRIVE	SO31 7PF	67	269000	120.12	121.88	£4,074
FLAT 3	GLOUCESTER DRIVE	SO31 7PF	67	249995	120.12	121.88	£3,786
FLAT 4	GLOUCESTER DRIVE	SO31 7PF	67	269000	120.75	121.88	£4,052
FLAT 5	GLOUCESTER DRIVE	SO31 7PF	51	189995	120.12	121.88	£3,780
FLAT 6	GLOUCESTER DRIVE	SO31 7PF	51	195000	120.12	121.88	£3,880
FLAT 1	MONTEFIORE DRIVE	SO31 7PJ	69	265000	118.83	121.88	£3,939
FLAT 2	MONTEFIORE DRIVE	SO31 7PJ	61	259000	117.96	121.88	£4,387
FLAT 3	MONTEFIORE DRIVE	SO31 7PJ	69	265000	117.96	121.88	£3,968
FLAT 4	MONTEFIORE DRIVE	SO31 7PJ	68	279995	122.27	121.88	£4,104
FLAT 5	MONTEFIORE DRIVE	SO31 7PJ	61	249995	120.82	121.88	£4,134
FLAT 6	MONTEFIORE DRIVE	SO31 7PJ	68	259995	120.82	121.88	£3,857
FLAT 7	MONTEFIORE DRIVE	SO31 7PJ	68	285000	122.27	121.88	£4,178
FLAT 8	MONTEFIORE DRIVE	SO31 7PJ	61	275000	117.96	121.88	£4,658
FLAT 9	MONTEFIORE DRIVE	SO31 7PJ	68	285000	120.62	121.88	£4,235
	COMPASS WAY	SO31 7PS	69	244995	120.62	121.88	£3,588
	COMPASS WAY	SO31 7PS	62	245000	120.62	121.88	£3,993
	COMPASS WAY	SO31 7PS	85	279995	120.62	121.88	£3,328
	COMPASS WAY	SO31 7PS	155	560000	121.08	121.88	£3,637
	CORACLE CLOSE	SO31 9AT	55	125000	87.64	121.88	£3,161
1 RIVERSIDE	NEWTOWN ROAD	SO31 9GB	57	180000	91.93	121.88	£4,187

## **Appendix D Land values**

## Council studies and assessments

Site name	Location	Use	Size (h)	Value	Value ph	Status	Source
Welborne Garden Village	Fareham	Residential land	0.40	£110,000	£271,816	GF BMLV (min option agreement, inc uplift)	Planning application
Welborne Garden Village	Fareham	Serviced residential land (PP)	0.40	£1,388,000	£3,429,820	Serviced Sale rate per net hectare)	Planning application
DSP VA	Fareham	Greenfield residential land	0.40	£100,000	£247,105	GF BMLV (min option agreement, inc uplift)	DSP study
DSP VA	Fareham	Low value commercial use	1.00	£1,250,000	£1,250,000	BF BMLV inc uplift	DSP study
CIL VA	Fareham	Previously developed land	1.00	£1,400,000	£1,400,000	BF BMLV inc uplift	CIL VA study

## Land value transactions and advertised - Fareham and wider Hampshire area

Site name	Location	Use	Size (h)	Value	Value ph	Status	Source
Speedfields Park	Fareham	Development land	0.51	£277,000	£543,137	Price paid	EGiRadius
Kites Croft	Fareham	Development land	11.23	£5,000,000	£445,236	Price paid	EGiRadius
Midpoint 27	Fareham	Commercial unit	2.23	£2,475,000	£1,109,865	Price paid	EGiRadius
Barley House BP	Fareham	Commercial unit	0.26	£675,000	£2,596,154	Price paid	EGiRadius
Land at Bridge Road	Southampton	Residential land	3.24	£5,860,000	£1,808,642	Price paid	EGiRadius
Heather Lane	Hook	Residential land (rural) (PP)	0.45	£600,000	£1,347,846	Advertised	Rightmove
Bourne Lane	Southampton	Land (edge of urban area)	2.83	£350,000	£123,553	Advertised	Rightmove
Medstead	Alton	Land (edge of urban area)	2.02	£150,000	£74,132	Advertised	Rightmove
Bourne	Fording	Land (agricultural)	62.73	£1,200,000	£19,131	Advertised	Rightmove
Clements Close	South Downs	Land (edge of urban area) (PP)	0.52	£1,000,000	£1,923,077	Advertised	Rightmove
Scures Hill	Nateley	Land (edge of urban area) (PP)	0.80	£1,000,000	£1,250,000	Advertised	Rightmove
Headley Tyres	Thatcham	Land (edge of urban area) (PP)	1.34	£1,000,000	£748,804	Advertised	Rightmove
Sway Road	Tiptoe	Horticultural land	1.90	£975,000	£512,612	Advertised	Rightmove

Ropley	Hampshire	Residential land (rural) (PP)	0.81	£895,000	£1,105,796	Advertised	Rightmove
Romsey Road	East Wellow	Residential land (rural) (PP)	0.81	£850,000	£1,050,197	Advertised	Rightmove
Three Maids Hill	Hampshire	Agricultural Land	67.99	£1,350,000	£19,857	Advertised	Rightmove
Rockbourne	Hampshire	Agricultural Land	62.73	£1,200,000	£19,131	Advertised	Rightmove

Please note that some of the transactions above have the benefit of planning permission, so command a premium in terms of the values

### MHCLG Land value estimates for policy appraisal

Site name	Location	Use	Size (h)	Value	Value ph	Status	Source
Portsmouth	Solent	Industrial/Out of Centre Office	1.00	##### #	##### #	Land value estimate	VOA
Southampton	Solent	Industrial/Out of Centre Office	1.00	##### #	##### #	Land value estimate	VOA
Portsmouth	Solent	Central Business District	1.00	##### #	##### #	Land value estimate	VOA
Southampton	Solent	Central Business District	1.00	£865,000	£865,000	Land value estimate	VOA
Fareham	Hampshire	Unconstrained residential land	1.00	##### #	##### #	Land value estimate	VOA
Solent	Solent	Agricultural land	1.00	£22,500	£22,500	Land value estimate	VOA

### Land Registry Titles for allocated sites (where transaction data is clear)

Site name	Location	Title	Size (h)	Value	Value ph	Status	Source
Land at Beacon Bottom II	2	HP684983	4.95	£50,000	£10,097	Price paid	Land Registry
Rookery Farm	46	HP481525	2.74	£478,774	£174,956	Price paid	Land Registry
		HP256913					
		HP798260	1.94	£54,000	£27,821	Price paid	Land Registry
Land at corner of Station Road and A27, Portchester	1002	HP766152	0.19	£9,000	£48,199	Price paid	Land Registry
Heath Road, Locks Heath	1007	HP779760	1.46	£100,000	£68,657	Price paid	Land Registry

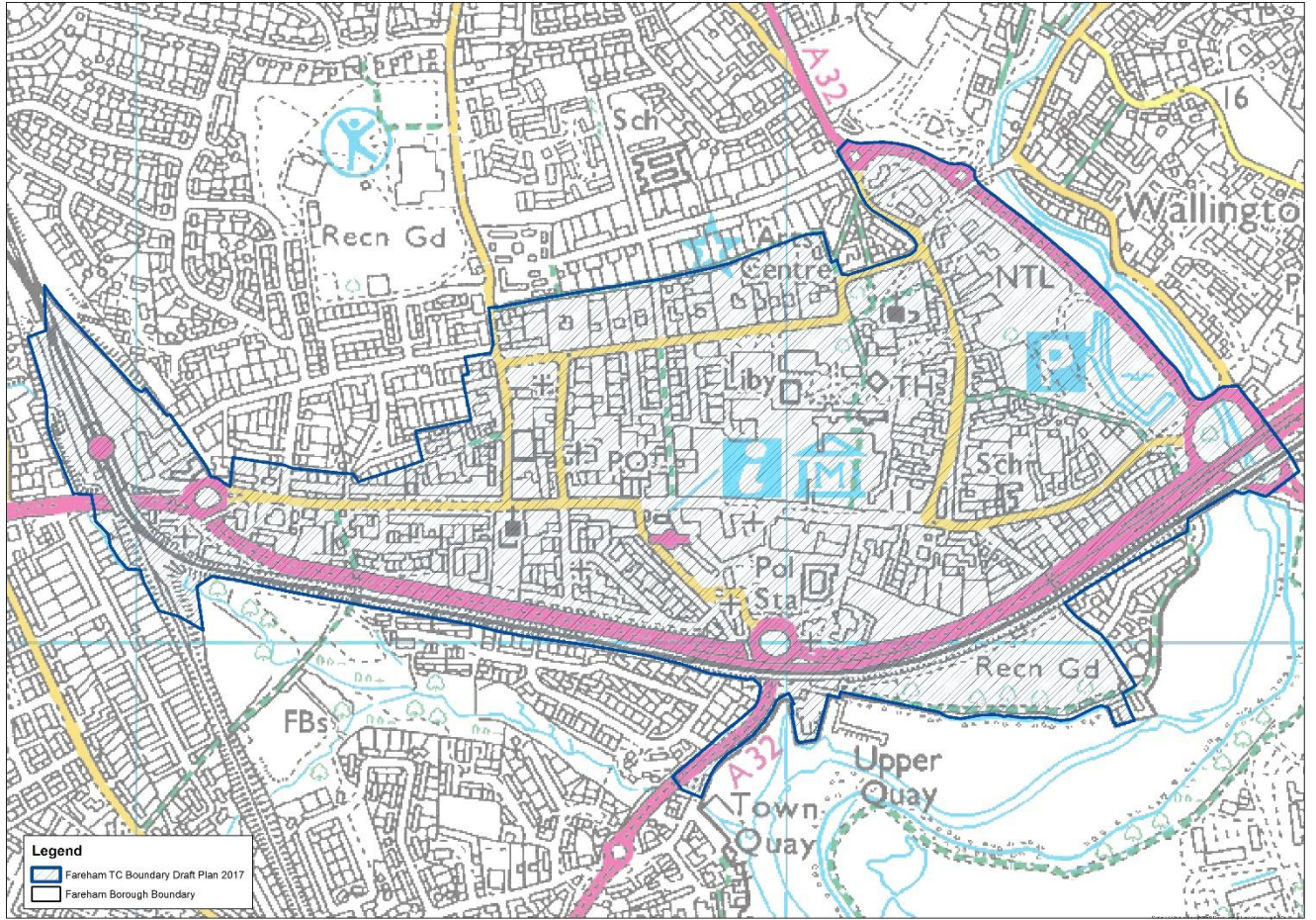


		HP673991	0.51	£1,000,000	£1,979,273	Price paid	Land Registry
		HP779751	0.06	£250,000	£3,929,946	Price paid	Land Registry
Hampshire Rose, Fareham	1056	HP424115	0.13	£350,000	£2,751,248	Price paid	Land Registry
		HP784144	0.11	£310,000	£2,884,311	Price paid	Land Registry
Stubbington Lane, Hill Head	1078	HP806114	0.25	£425,000	£1,719,791	Price paid	Land Registry
Newpark Garage, Park Gate	1144	HP150971	0.08	£1,245,000	##### #	Price paid	Land Registry
Swanwick Marina, Bridge Road	1203	HP763034	0.21	£41,000	£198,837	Price paid	Land Registry
16-18 Botley Road, Park Gate	1249	HP189344	0.25	£980,000	£3,849,659	Price paid	Land Registry
		HP391569	0.07	£440,000	£6,618,641	Price paid	Land Registry
Land North of Greenaway Lane, Warsash	1263	HP659694	1.30	£100,000	£76,718	Price paid	Land Registry
69 Botley Road, Park Gate	1349	HP436350	0.11	£650,000	£6,061,284	Price paid	Land Registry
Beacon Bottom West, Park Gate	1360	HP803027	1.31	£96,000	£73,121	Price paid	Land Registry
Land at Brook Lane, Warsash	1382	HP716008	1.73	£10,000	£5,779	Price paid	Land Registry
		HP797609	0.16	£100,000	£607,286	Price paid	Land Registry
		HP592529	0.37	£70,000	£191,596	Price paid	Land Registry
		HP687440	1.29	£500,000	£387,174	Price paid	Land Registry
		HP154594					
		HP772638	1.07	£750,000	£699,320	Price paid	Land Registry
		HP725291	0.80	£100,000	£125,517	Price paid	Land Registry
		HP681241	2.74	£350,000	£127,960	Price paid	Land Registry
Land at Junction of Newgate Lane, Stubbington	1388	HP626020	3.63	£160,000	£44,135	Price paid	Land Registry
Sea Lane, Hill Head	1394	HP806114	0.25	£425,000	£1,719,791	Price paid	Land Registry
Pinks Hill, Wallington	1998	HP530010	0.41	£58,000	£140,198	Price paid	Land Registry

		HP178677	1.04	£107,500	£103,093	Price paid	Land Registry
		HP240763	0.60	£100,000	£166,711	Price paid	Land Registry
		HP633176	1.07	£35,000	£32,783	Price paid	Land Registry
Land East of Brook Lane, Warsash	2849	HP790747	2.68	£150,000	£55,895	Price paid	Land Registry
Egmont Nursery, Warsash	2890	HP631878	1.96	£200,000	£101,863	Price paid	Land Registry
Delme Court, Fareham	2956	HP63472	0.11	£15,000	£138,311	Price paid	Land Registry
Land at Hope Lodge, Fareham	3118	HP818197	0.39	£200,000	£514,827	Price paid	Land Registry
		HP789015	0.02	£830,000	##### #	Price paid	Land Registry
North and South of Greenaway Lane, Warsash	3126	HP716008	1.73	£10,000	£5,779	Price paid	Land Registry
		HP524851	0.03	£25,000	£800,851	Price paid	Land Registry
		HP797609	0.16	£100,000	£607,286	Price paid	Land Registry
		HP592529	0.37	£70,000	£191,596	Price paid	Land Registry
		HP687440	1.29	£500,000	£387,174	Price paid	Land Registry
		HP154594					
		HP772638	1.07	£750,000	£699,320	Price paid	Land Registry
		HP725291	0.80	£100,000	£125,517	Price paid	Land Registry
		HP681241	2.74	£350,000	£127,960	Price paid	Land Registry
		HP790747	2.68	£150,000	£55,895	Price paid	Land Registry
		HP725291	0.80	£100,000	£125,517	Price paid	Land Registry
		HP681241	2.74	£350,000	£127,960	Price paid	Land Registry
		HP739954	1.40	£705,000	£503,877	Price paid	Land Registry
		HP823935	0.37	£1,400,000	£3,803,077	Price paid	Land Registry
		HP712453	4.80	£300,000	£62,503	Price paid	Land Registry
		HP348407	0.72	£100,000	£138,191	Price paid	Land Registry

		HP789425	0.19	£450,000	£2,310,738	Price paid	Land Registry
		HP674566	0.77	£285,000	£371,222	Price paid	Land Registry
		HP752617	0.77	£50,000	£65,194	Price paid	Land Registry
		HP809419	0.07	£650,000	£9,155,071	Price paid	Land Registry
Southampton Road, Titchfield Common	3128	HP158435	0.45	£3,300,000	£7,314,689	Price paid	Land Registry
		HP594125	0.18	£350,000	£1,945,828	Price paid	Land Registry
		HP599840					
		HP71017	0.78	£120,000	£154,764	Price paid	Land Registry
		HP537742	0.29	£35,000	£119,238	Price paid	Land Registry
Newgate Lane South, Peel Common	3133	HP782021	4.70	£100,000	£21,265	Price paid	Land Registry
1 Station Industrial Park, Duncan Road, Park Gate	3142	HP652743	0.29	£1,200,000	£4,185,049	Price paid	Land Registry
Former Wavemar Electronics Building, Middle Road, Park Gate	3146	HP22742	0.12	£330,000	£2,656,171	Price paid	Land Registry
Land West of Lockwood Road	3162	HP716008	1.73	£10,000	£5,779	Price paid	Land Registry
Land East of Brook Lane	3164	HP524851	0.03	£25,000	£800,851	Price paid	Land Registry
		HP592529	0.37	£70,000	£191,596	Price paid	Land Registry
		HP687440	1.29	£500,000	£387,174	Price paid	Land Registry
		HP154594					
		HP772638	1.07	£750,000	£699,320	Price paid	Land Registry
		HP681241	2.74	£350,000	£127,960	Price paid	Land Registry

## **Appendix E Town centre boundary**



# **Appendix F Testing results and summary appraisals**

Please see separate document

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**Fareham Borough  
Council**

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**Appendix F - Appraisal  
Summary Sheets**

**November 2019**

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**Three Dragons**



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# **Fareham Borough Council**

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## **Scenario 1 Appraisal summaries**

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# R1 – 3 dwellings 0%AH

Summary Results										
Site Details	Fareham OIL CSI 3 dwellings, 0%AH			Site Address	Small infill greenfield			Site Reference		
Scheme Description	Add garages			Notes				Application No		
								Date Saved	04/10/2019	
Site Details				Dwellings			GIA (sq m)			
Gross Area	0.08	ha		Total	3.00		282.0			
Net Area	0.08	ha		Market Housing	3.00		282.0			
Net to Gross Ratio	100.0%			Affordable Housing	-		-			
Density	37.50	dwgs per net ha		% Affordable Housing	0.00%					
<b>Scheme Revenue</b>										
	Total	Market	Affordable Housing							
			Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership			
Total No of Dwellings	3.00	3.00	-	-	-	-	-			
Total GIA (sq m)	282.0	282.0	-	-	-	-	-			
Tenure Split (by % dwellings)		100.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Total Revenue	1,081,440	1,081,440	-	-	-	-	-			
Average Revenue per unit	360,480	360,480	-	-	-	-	-			
Average Revenue per sq m GIA	3,835	3,835	-	-	-	-	-			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	1,081,440									
<b>Scheme Development Costs</b>										
	Total	Market	Affordable Housing					Per dwelling	per sq m	
			Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership			
Build Cost (inc external works & contingency)	475,424	475,424	-	-	-	-	-	158,475	1,686	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	47,542	47,542	-	-	-	-	-	15,847	169	10.0% build costs
Marketing Costs (market housing)	32,443	32,443	-	-	-	-	-	10,814	115	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0! affordable revenue
Exceptional Development Costs	41,338	41,338	-	-	-	-	-	13,779	147	
Planning Obligations Costs	58,662	-	-	-	-	-	-	19,564	208	
Commercial Elements Costs	-									
Community Infrastructure Levy	45,787									
Developer's Return for Risk and Profit	-									
Developer's Return (Market housing)	-									
Contractor's Return (Aff housing)	-									
Total Development Costs	701,227									
Total Operating Profit	380,213									
								233,742	2,487	
								126,738	1,348	
<b>Finance Costs and Residual Value</b>										
	DCF Period	No DCF	years							
	Debit Interest Rate	No DCF								
	Credit Interest Rate	No DCF								
	Annual Discount Rate	No DCF								
Revenue and Capital Contributions	1,081,440									
Total Development Cost	701,227									
Finance Cost	38,034									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	739,261									
Gross Residual Value	342,179									
Agents Fees	4,163	1.25% residual value (post SDLT)								
Legal Fees	1,877	0.50% residual value (post SDLT)								
Stamp Duty	6,800	Based on HMRC SDLT rates								
Net Residual Value	329,710									
	per gross ha	4,121,372								
	per net ha	4,121,372								
	per dwelling	109,903								
	per market dwelling	109,903								
Notes: (use Alt+Enter to start a new line) test notes can be added here and add second line And a third										

# R2 – 3 dwellings 0%AH

Summary Results										
Site Details	Fareham CIL CS2 3 dwellings, 0%AH			Site Address	Small infill brownfield			Site Reference		
Scheme Description	Add garages			Notes				Application No		
								Date Saved	04/11/2019	
Site Details				Dwellings			GIA (sq m)			
Gross Area	0.08 ha			Total	3.00		282.0			
Net Area	0.08 ha			Market Housing	3.00		282.0			
Net to Gross Ratio	100.0%			Affordable Housing	-		-			
Density	40.00 dwgs per net ha			% Affordable Housing	0.00%					
Scheme Revenue										
Affordable Housing										
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership			
Total No of Dwellings	3.00	3.00	-	-	-	-	-			
Total GIA (sq m)	282.0	282.0	-	-	-	-	-			
Tenure Split (by % dwellings)		100.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Total Revenue	1,081,440	1,081,440	-	-	-	-	-			
Average Revenue per unit	360,480	360,480	-	-	-	-	-			
Average Revenue per sq m GIA	3,835	3,835	-	-	-	-	-			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	1,081,440									
Scheme Development Costs										
Affordable Housing										
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m	
Build Cost (inc external works & contingency)	475,424	475,424	-	-	-	-	-	158,475	1,666	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	47,542	47,542	-	-	-	-	-	15,847	169	
Marketing Costs (market housing)	32,443	32,443	-	-	-	-	-	10,814	115	
Marketing Costs (aff housing)	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	
Exceptional Development Costs	182,891	182,891	-	-	-	-	-	60,964	649	
Planning Obligations Costs	58,692	-	-	-	-	-	-	19,564	208	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	45,787	-	-	-	-	-	-	-	-	
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	
Total Development Costs	842,780	-	-	-	-	-	-	280,927	2,989	
Total Operating Profit	238,660	-	-	-	-	-	-	79,553	846	
Finance Costs and Residual Value										
DCF Period	No DCF		years							
Debit Interest Rate	No DCF									
Credit Interest Rate	No DCF									
Annual Discount Rate	No DCF									
Revenue and Capital Contributions	1,081,440									
Total Development Cost	842,780									
Finance Cost	38,034									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	880,814									
Gross Residual Value	200,626									
Agents Fees	2,475		1.25% residual value (post SDLT)							
Legal Fees	990		0.50% residual value (post SDLT)							
Stamp Duty	2,000		Based on HMRC SDLT rates							
Net Residual Value	195,161									
	per gross ha	2,602,150								
	per net ha	2,602,150								
	per dwelling	65,054								
	per market dwelling	65,054								
Notes: (use A1-E prior to start a new line) text notes can be added here and add second line and a third										

# R3 – 8 dwellings 0%AH

Summary Results										
Site Details	Fareham CIL CS3 8 dwellings, 0%AH			Site Address	Small greenfield			Site Reference		
Scheme Description	Add garages			Notes				Application No		
								Date Saved	04/11/2019	
Site Details				Dwellings			GIA (sq m)			
Gross Area	0.23 ha			Total	8.00		752.0			
Net Area	0.23 ha			Market Housing	8.00		752.0			
Net to Gross Ratio	100.0%			Affordable Housing	-		-			
Density	35.56 dwgs per net ha			% Affordable Housing	0.00%					
Scheme Revenue										
				Affordable Housing						
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership			
Total No of Dwellings	8.00	8.00	-	-	-	-	-			
Total GIA (sq m)	752.0	752.0	-	-	-	-	-			
Tenure Split (by % dwellings)	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
Total Revenue	2,883,840	2,883,840	-	-	-	-	-			
Average Revenue per unit	360,480	360,480	-	-	-	-	-			
Average Revenue per sq m GIA	3,835	3,835	-	-	-	-	-			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	2,883,840									
Scheme Development Costs										
				Affordable Housing						
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m	
Build Cost (inc external works & contingency)	1,207,261	1,207,261	-	-	-	-	-	150,908	1,605	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	120,726	120,726	-	-	-	-	-	15,091	161	
Marketing Costs (market housing)	86,515	86,515	-	-	-	-	-	10,814	115	
Marketing Costs (aff housing)	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	
Exceptional Development Costs	114,686	114,686	-	-	-	-	-	14,336	153	
Planning Obligations Costs	156,512	-	-	-	-	-	-	19,564	208	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	122,090	-	-	-	-	-	-	-	-	
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	
Total Development Costs	1,807,790	-	-	-	-	-	-	225,974	2,404	
Total Operating Profit	1,076,050	-	-	-	-	-	-	134,506	1,431	
Finance Costs and Residual Value										
DCF Period	No DCF		years							
Debit Interest Rate	No DCF									
Credit Interest Rate	No DCF									
Annual Discount Rate	No DCF									
Revenue and Capital Contributions	2,883,840									
Total Development Cost	1,807,790									
Finance Cost	86,581									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	1,904,371									
Gross Residual Value	979,469									
Agents Fees	11,769		1.25% residual value (post SDLT)							
Legal Fees	4,708		0.50% residual value (post SDLT)							
Stamp Duty	38,500		Based on HMRC SDLT rates							
Net Residual Value	924,493									
per gross ha	4,108,858									
per net ha	4,108,858									
per dwelling	115,562									
per market dwelling	115,562									
Notes: (use A1H>Edit to start a new line) test notes can be added here and add second line and a third										

# R4 – 8 dwellings 0%AH

Summary Results																															
Site Details	Fareham CIL CS4 8 dwellings, 0%AH	Site Address	Small brownfield	Site Reference																											
Scheme Description	nitrate mitigation and building regs changes - 10k allowance Add garages	Notes		Application No																											
				Date Saved	04/11/2019																										
<table border="1"> <thead> <tr> <th colspan="2">Site Details</th> </tr> </thead> <tbody> <tr> <td>Gross Area</td> <td>0.23 ha</td> </tr> <tr> <td>Net Area</td> <td>0.23 ha</td> </tr> <tr> <td>Net to Gross Ratio</td> <td>100.0%</td> </tr> <tr> <td>Density</td> <td>35.56 dwgs per net ha</td> </tr> </tbody> </table>		Site Details		Gross Area	0.23 ha	Net Area	0.23 ha	Net to Gross Ratio	100.0%	Density	35.56 dwgs per net ha	<table border="1"> <thead> <tr> <th colspan="2">Dwellings</th> <th>GIA (sq m)</th> </tr> </thead> <tbody> <tr> <td>Total</td> <td>8.00</td> <td>752.0</td> </tr> <tr> <td>Market Housing</td> <td>8.00</td> <td>752.0</td> </tr> <tr> <td>Affordable Housing</td> <td>-</td> <td>-</td> </tr> <tr> <td>% Affordable Housing</td> <td>0.00%</td> <td></td> </tr> </tbody> </table>		Dwellings		GIA (sq m)	Total	8.00	752.0	Market Housing	8.00	752.0	Affordable Housing	-	-	% Affordable Housing	0.00%				
Site Details																															
Gross Area	0.23 ha																														
Net Area	0.23 ha																														
Net to Gross Ratio	100.0%																														
Density	35.56 dwgs per net ha																														
Dwellings		GIA (sq m)																													
Total	8.00	752.0																													
Market Housing	8.00	752.0																													
Affordable Housing	-	-																													
% Affordable Housing	0.00%																														
Scheme Revenue																															
		Affordable Housing																													
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																								
Total No of Dwellings	8.00	8.00	-	-	-	-	-																								
Total GIA (sq m)	752.0	752.0	-	-	-	-	-																								
Tenure Split (by % dwellings)		100.0%	0.0%	0.0%	0.0%	0.0%	0.0%																								
Total Revenue	2,883,840	2,883,840	-	-	-	-	-																								
Average Revenue per unit	360,480	360,480	-	-	-	-	-																								
Average Revenue per sq m GIA	3,835	3,835	-	-	-	-	-																								
Total Capital Contributions	-																														
Total Commercial Elements	-																														
Total Scheme Revenue	2,883,840																														
Scheme Development Costs																															
		Affordable Housing																													
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m																						
Build Cost (inc external works & contingency)	1,207,261	1,207,261	-	-	-	-	-	150,908	1,605																						
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-																						
Professional Fees	120,726	120,726	-	-	-	-	-	15,091	161																						
Marketing Costs (market housing)	86,515	86,515	-	-	-	-	-	10,814	115																						
Marketing Costs (aff housing)	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!																						
Exceptional Development Costs	498,709	498,709	-	-	-	-	-	62,339	663																						
Planning Obligations Costs	156,512							19,564	208																						
Commercial Elements Costs	-																														
Community Infrastructure Levy	122,090																														
Developer's Return for Risk and Profit																															
Developer's Return (Market housing)	-							-	-																						
Contractor's Return (Aff housing)	-							#DIV/0!	#DIV/0!																						
Total Development Costs	2,191,813							273,977	2,915																						
Total Operating Profit	692,027							86,503	920																						
Finance Costs and Residual Value																															
DCF Period	No DCF	years																													
Debit Interest Rate	No DCF																														
Credit Interest Rate	No DCF																														
Annual Discount Rate	No DCF																														
Revenue and Capital Contributions	2,883,840																														
Total Development Cost	2,191,813																														
Finance Cost	86,581																														
Annual Discount Rate Cost	-																														
Total Dev Cost, Finance Cost & ADR Cost	2,288,394																														
Gross Residual Value	595,446																														
Agents Fees	7,209	1.25% residual value (post SDLT)																													
Legal Fees	2,884	0.50% residual value (post SDLT)																													
Stamp Duty	19,300	Based on HMRC SDLT rates																													
Net Residual Value	566,054																														
per gross ha	2,515,795																														
per net ha	2,515,795																														
per dwelling	70,757																														
per market dwelling	70,757																														
Notes: (use A1-E prior to start a new line)																															
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# R5 – 15 dwellings 35%AH

Summary Results										
Site Details	Fareham CIL C55 15 dwellings, 35%AH			Site Address	Medium greenfield			Site Reference		
Scheme Description	Updated allowance for nitrate mitigation and building regs changes Add garages			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	0.40 ha			Total	15.00			1,306.1		
Net Area	0.40 ha			Market Housing	9.75			918.9		
Net to Gross Ratio	100.0%			Affordable Housing	5.25			387.2		
Density	37.50 dwgs per net ha			% Affordable Housing	35.00%					
<b>Scheme Revenue</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
<b>Total No of Dwellings</b>	15.00	9.75	-	-	-	-	2.63	2.63		
<b>Total GIA (sq m)</b>	1,306.1	918.9	-	-	-	-	191.5	195.7		
<b>Tenure Split (by % dwellings)</b>		65.0%	0.0%	0.0%	0.0%	0.0%	17.5%	17.5%		
<b>Total Revenue</b>	4,378,279	3,479,190	-	-	-	-	385,114	513,975		
<b>Average Revenue per unit</b>	291,885	356,840	-	-	-	-	146,770	195,800		
<b>Average Revenue per sq m GIA</b>	3,352	3,786	-	-	-	-	2,011	2,626		
<b>Total Capital Contributions</b>	-									
<b>Total Commercial Elements</b>	-									
<b>Total Scheme Revenue</b>	4,378,279									
<b>Scheme Development Costs</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
<b>Build Cost (inc external works &amp; contingency)</b>	1,952,206	1,363,964	-	-	-	293,729	294,512	130,147	1,495	
<b>Additional Dwelling Standards</b>	-	-	-	-	-	-	-	-	-	
<b>Professional Fees</b>	156,176	109,117	-	-	-	23,498	23,561	10,412	120	8.0% build costs
<b>Marketing Costs (market housing)</b>	104,376	104,376	-	-	-	-	-	10,705	114	3.0% market revenue
<b>Marketing Costs (aff housing)</b>	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
<b>Exceptional Development Costs</b>	233,901	152,036	-	-	-	40,933	40,933	15,593	179	
<b>Planning Obligations Costs</b>	293,460	-	-	-	-	-	-	19,564	225	
<b>Commercial Elements Costs</b>	-	-	-	-	-	-	-	-	-	
<b>Community Infrastructure Levy</b>	149,146	-	-	-	-	-	-	-	-	3.4% CIL as %Revenue
<b>Developer's Return for Risk and Profit</b>	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
<b>Developer's Return (Market housing)</b>	-	-	-	-	-	-	-	-	-	5.2% CIL as %Dev Costs
<b>Contractor's Return (Aff housing)</b>	-	-	-	-	-	-	-	-	-	0.0% market revenue
<b>Total Development Costs</b>	<b>2,889,265</b>							<b>192,618</b>	<b>2,212</b>	0.0% aff build & prof fees
<b>Total Operating Profit</b>	<b>1,489,013</b>							<b>99,268</b>	<b>1,140</b>	
<b>Finance Costs and Residual Value</b>										
DCF Period	No DCF		years							
Debit Interest Rate	No DCF									
Credit Interest Rate	No DCF									
Annual Discount Rate	No DCF									
Revenue and Capital Contributions	4,378,279									
Total Development Cost	2,889,265									
Finance Cost	156,176									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	3,045,442									
<b>Gross Residual Value</b>	<b>1,332,837</b>									
Agents Fees	15,961		1.25% residual value (post SDLT)							
Legal Fees	6,384		0.50% residual value (post SDLT)							
Stamp Duty	56,150		Based on HMRC SDLT rates							
<b>Net Residual Value</b>	<b>1,254,342</b>									
per gross ha	3,135,855									
per net ha	3,135,855									
per dwelling	83,623									
per market dwelling	128,650									
Notes: (use AH=Enter to start a new line) text notes can be added here and add second line And a third										

# R6 - 15 dwellings 30%AH

Summary Results																																																																																																																																																																			
Site Details	Fareham CIL C56 15 dwellings, 30%AH			Site Address	Medium brownfield			Site Reference																																																																																																																																																											
Scheme Description	amended allowance for nitrate mitigation and building regs changes Add garages			Notes				Application No																																																																																																																																																											
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# R7 - 30 dwellings 30%AH

Summary Results																																																																																																																																																																																																												
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Credit Interest Rate	0.0%																																																																																																																																																																																																											
Annual Discount Rate	0.0%																																																																																																																																																																																																											
Revenue and Capital Contributions	9,034,935																																																																																																																																																																																																											
Total Development Cost	6,113,284																																																																																																																																																																																																											
Finance Cost	186,581																																																																																																																																																																																																											
Annual Discount Rate Cost	-																																																																																																																																																																																																											
Total Dev Cost, Finance Cost & ADR Cost	6,299,865																																																																																																																																																																																																											
<b>Gross Residual Value</b>	<b>2,735,070</b>																																																																																																																																																																																																											
Agents Fees	32,610	1.25% residual value (post SDLT)																																																																																																																																																																																																										
Legal Fees	13,044	0.50% residual value (post SDLT)																																																																																																																																																																																																										
Stamp Duty	126,253	Based on HMRC SDLT rates																																																																																																																																																																																																										
<b>Net Residual Value</b>	<b>2,563,162</b>																																																																																																																																																																																																											
per gross ha	6,835,099																																																																																																																																																																																																											
per net ha	6,835,099																																																																																																																																																																																																											
per dwelling	85,439																																																																																																																																																																																																											
per market dwelling	122,055																																																																																																																																																																																																											
<p>Notes: (use AH=Enter to start a new line)          text notes can be added here          and add second line          And a third</p>																																																																																																																																																																																																												



# R8 - 50 dwellings 35%AH

Summary Results																																			
Site Details	Fareham CIL CS8 50 dwellings, 35%AH	Site Address	Medium greenfield	Site Reference																															
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages. Self build sqm not liable for CIL.	Notes		Application No																															
				Date Saved	04/11/2019																														
<table border="1"> <thead> <tr> <th colspan="2">Site Details</th> </tr> </thead> <tbody> <tr> <td>Gross Area</td> <td>1.90 ha</td> </tr> <tr> <td>Net Area</td> <td>1.39 ha</td> </tr> <tr> <td>Net to Gross Ratio</td> <td>73.1%</td> </tr> <tr> <td>Density</td> <td>36.00 dwgs per net ha</td> </tr> </tbody> </table>		Site Details		Gross Area	1.90 ha	Net Area	1.39 ha	Net to Gross Ratio	73.1%	Density	36.00 dwgs per net ha	<table border="1"> <thead> <tr> <th colspan="2">Dwellings</th> <th colspan="2">GIA (sq m)</th> </tr> </thead> <tbody> <tr> <td>Total</td> <td>50.00</td> <td></td> <td>4,407.3</td> </tr> <tr> <td>Market Housing</td> <td>32.50</td> <td></td> <td>3,116.6</td> </tr> <tr> <td>Affordable Housing</td> <td>17.50</td> <td></td> <td>1,290.7</td> </tr> <tr> <td>% Affordable Housing</td> <td>35.00%</td> <td></td> <td></td> </tr> </tbody> </table>		Dwellings		GIA (sq m)		Total	50.00		4,407.3	Market Housing	32.50		3,116.6	Affordable Housing	17.50		1,290.7	% Affordable Housing	35.00%				
Site Details																																			
Gross Area	1.90 ha																																		
Net Area	1.39 ha																																		
Net to Gross Ratio	73.1%																																		
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% Affordable Housing	35.00%																																		
Scheme Revenue																																			
		Affordable Housing																																	
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																												
Total No of Dwellings	50.00	32.50	-	-	-	8.75	8.75																												
Total GIA (sq m)	4,407.3	3,116.6	-	-	-	638.3	652.3																												
Tenure Split (by % dwellings)		65.0%	0.0%	0.0%	0.0%	17.5%	17.5%																												
Total Revenue	14,884,033	11,887,070	-	-	-	1,283,713	1,713,250																												
Average Revenue per unit	297,681	365,796	-	-	-	146,770	195,800																												
Average Revenue per sq m GIA	3,377	3,814	-	-	-	2,011	2,626																												
Total Capital Contributions	-																																		
Total Commercial Elements	-																																		
Total Scheme Revenue	14,884,033																																		
Scheme Development Costs																																			
		Affordable Housing																																	
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m																										
Build Cost (inc external works & contingency)	6,659,517	4,696,711	-	-	-	979,098	981,708	133,190	1,511																										
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-																										
Professional Fees	532,761	375,897	-	-	-	78,328	78,537	10,655	121																										
Marketing Costs (market housing)	356,612	356,612	-	-	-	-	-	10,973	114																										
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-																										
Exceptional Development Costs	978,488	636,018	-	-	-	171,236	171,236	19,570	222																										
Planning Obligations Costs	978,200	-	-	-	-	-	-	19,564	222																										
Commercial Elements Costs	-																																		
Community Infrastructure Levy	447,445																																		
Developer's Returns for Risk and Profit																																			
Developer's Return (Market housing)	-							-	-																										
Contractor's Return (Aff housing)	-							-	-																										
Total Development Costs	9,953,024							199,060	2,258																										
Total Operating Profit	4,931,008							98,620	1,119																										
Finance Costs and Residual Value																																			
DCF Period	3 years																																		
Debit Interest Rate	8.0%																																		
Credit Interest Rate	0.0%																																		
Annual Discount Rate	0.0%																																		
Revenue and Capital Contributions	14,884,033																																		
Total Development Cost	9,953,024																																		
Finance Cost	198,360																																		
Annual Discount Rate Cost	-																																		
Total Dev Cost, Finance Cost & ADR Cost	10,151,384																																		
Gross Residual Value	4,732,649																																		
Agents Fees	56,331		1.25% residual value (post SDLT)																																
Legal Fees	22,533		0.50% residual value (post SDLT)																																
Stamp Duty	226,132		Based on HMRC SDLT rates																																
Net Residual Value	4,427,652																																		
per gross ha	2,330,343																																		
per net ha	3,187,655																																		
per dwelling	88,553																																		
per market dwelling	136,235																																		
Notes: (use AH=Enter to start a new line)																																			
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# R9 - 50 dwellings 30%AH

Summary Results																																																																																																																																																																																																	
Site Details	Fareham CIL CS9 50 dwellings, 30%AH	Site Address	Medium brownfield	Site Reference																																																																																																																																																																																													
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability	Notes		Application No																																																																																																																																																																																													
				Date Saved	04/11/2019																																																																																																																																																																																												
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# R13 - 600 dwellings 35%AH

Summary Results										
Site Details	Fareham CIL CS13 600 dwellings, 35%AH			Site Address	Large greenfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	25.00 ha			Total	600.00			52,887.6		
Net Area	14.99 ha			Market Housing	390.00			37,399.7		
Net to Gross Ratio	59.9%			Affordable Housing	210.00			15,487.9		
Density	40.04 dwgs per net ha			% Affordable Housing	35.00%					
<b>Scheme Revenue</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
<b>Total No of Dwellings</b>	600.00	390.00	-	-	-	105.00	105.00			
<b>Total GIA (sq m)</b>	52,887.6	37,399.7	-	-	-	7,659.9	7,828.0			
<b>Tenure Split (by % dwellings)</b>	65.0%	0.0%	0.0%	0.0%	0.0%	17.5%	17.5%			
<b>Total Revenue</b>	178,608,390	142,844,840	-	-	-	15,404,550	20,559,000			
<b>Average Revenue per unit</b>	297,681	365,796	-	-	-	146,770	195,800			
<b>Average Revenue per sq m GIA</b>	3,377	3,814	-	-	-	2,011	2,626			
<b>Total Capital Contributions</b>	-	-	-	-	-	-	-			
<b>Total Commercial Elements</b>	-	-	-	-	-	-	-			
<b>Total Scheme Revenue</b>	178,608,390	-	-	-	-	-	-			
<b>Scheme Development Costs</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
<b>Build Cost (inc external works &amp; contingency)</b>	72,304,058	50,917,008	-	-	-	10,775,979	10,611,111	120,507	1,367	
<b>Additional Dwelling Standards</b>	-	-	-	-	-	-	-	-	-	
<b>Professional Fees</b>	4,338,246	3,055,021	-	-	-	646,559	636,667	7,230	82	6.0% build costs
<b>Marketing Costs (market housing)</b>	4,279,345	4,279,345	-	-	-	-	-	10,973	114	3.0% market revenue
<b>Marketing Costs (aff housing)</b>	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
<b>Exceptional Development Costs</b>	24,012,941	15,608,412	-	-	-	4,202,265	4,202,265	40,022	454	
<b>Planning Obligations Costs</b>	11,738,400	-	-	-	-	-	-	19,564	222	
<b>Commercial Elements Costs</b>	-	-	-	-	-	-	-	-	-	
<b>Community Infrastructure Levy</b>	5,369,383	-	-	-	-	-	-	-	-	3.0% CIL as %Revenue
<b>Developer's Return for Risk and Profit</b>	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
<b>Developer's Return (Market housing)</b>	-	-	-	-	-	-	-	-	-	4.4% CIL as %Dev Costs
<b>Contractor's Return (Aff housing)</b>	-	-	-	-	-	-	-	-	-	0.0% market revenue
<b>Total Development Costs</b>	122,042,413	-	-	-	-	-	-	203,404	2,308	0.0% aff build & prof fees
<b>Total Operating Profit</b>	56,565,977	-	-	-	-	-	-	94,277	1,070	
<b>Finance Costs and Residual Value</b>										
DCF Period	5 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	178,608,390									
Total Development Cost	122,042,413									
Finance Cost	1,933,868									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	123,976,279									
<b>Gross Residual Value</b>	<b>54,632,111</b>									
Agents Fees	648,888									
Legal Fees	259,555									
Stamp Duty	2,721,108									
<b>Net Residual Value</b>	<b>51,002,563</b>									
per gross ha	2,040,103									
per net ha	3,403,347									
per dwelling	85,004									
per market dwelling	130,776									
Notes: (use A1-E prior to start a new line) text notes can be added here and add second line and a third										

# R14 – 1,000 dwellings 35%AH

Summary Results										
Site Details	Fareham CIL, C514, 1000 dwellings, 35%AH with 10%CSB			Site Address	Large greenfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>		<b>GIA (sq m)</b>				
Gross Area	50.00	ha		Total	1,000.00		88,149.3			
Net Area	28.77	ha		Market Housing	650.00		62,338.2			
Net to Gross Ratio	57.5%			Affordable Housing	350.00		25,813.1			
Density	34.76	dwgs per net ha		% Affordable Housing	35.00%					
<b>Scheme Revenue</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
Total No of Dwellings	1,000.00	650.00	-	-	-	175.00	175.00			
Total GIA (sq m)	88,149.3	62,338.2	-	-	-	12,766.5	13,046.6			
Tenure Split (by % dwellings)		65.0%	0.0%	0.0%	0.0%	17.5%	17.5%			
Total Revenue	297,680,650	237,741,400	-	-	-	25,674,250	34,265,000			
Average Revenue per unit	297,681	365,756	-	-	-	146,770	195,800			
Average Revenue per sq m GIA	3,377	3,814	-	-	-	2,011	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	297,680,650									
<b>Scheme Development Costs</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
Build Cost (inc external works & contingency)	117,545,768	81,900,640	-	-	-	17,959,964	17,685,184	117,546	1,333	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	7,052,747	4,914,038	-	-	-	1,077,598	1,061,111	7,053	80	6.0% build costs
Marketing Costs (market housing)	7,132,242	7,132,242	-	-	-	-	-	10,973	114	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
Exceptional Development Costs	42,252,526	27,464,142	-	-	-	7,394,192	7,394,192	42,253	479	
Planning Obligations Costs	19,564,000	-	-	-	-	-	-	19,564	222	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	8,949,447	-	-	-	-	-	-	-	-	3.0% CIL as %Revenue
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	4.4% CIL as %Dev Costs
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	0.0% market revenue
	-	-	-	-	-	-	-	-	-	0.0% aff build & prof fees
Total Development Costs	202,496,751							202,497	2,297	
Total Operating Profit	95,183,899							95,184	1,080	
<b>Finance Costs and Residual Value</b>										
DCF Period	8 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	297,680,650									
Total Development Cost	202,496,751									
Finance Cost	2,365,558									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	204,862,310									
<b>Gross Residual Value</b>	<b>92,818,340</b>									
Agents Fees	1,102,349	1.25% residual value (post SDLT)								
Legal Fees	440,940	0.50% residual value (post SDLT)								
Stamp Duty	4,630,417	Based on HMRC SDLT rates								
<b>Net Residual Value</b>	<b>86,644,635</b>									
	per gross ha	1,732,893								
	per net ha	3,011,631								
	per dwelling	86,645								
	per market dwelling	133,299								
Notes: (use Alt+Enter to start a new line)										

# R11 - 120 dwellings 35%AH

Summary Results																																																																																																																																																					
Site Details	Fareham CIL CS16 120 dwellings, 35%AH			Site Address	Large greenfield			Site Reference																																																																																																																																													
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# R12 - 120 dwellings 30%AH

Summary Results										
Site Details	Fareham CIL CS17 120 dwellings, 30%AH			Site Address	Large brownfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	3.45 ha			Total	120.00			10,234.5		
Net Area	2.35 ha			Market Housing	84.00			7,579.4		
Net to Gross Ratio	68.2%			Affordable Housing	36.00			2,655.1		
Density	51.02 dwgs per net ha			% Affordable Housing	30.00%					
<b>Scheme Revenue</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
<b>Total No of Dwellings</b>	120.00	84.00	-	-	-	18.00	18.00			
<b>Total GIA (sq m)</b>	10,234.5	7,579.4	-	-	-	1,313.1	1,341.9			
<b>Tenure Split (by % dwellings)</b>	70.0%	0.0%	0.0%	0.0%	0.0%	15.0%	15.0%			
<b>Total Revenue</b>	35,154,420	28,989,240	-	-	-	2,640,780	3,524,400			
<b>Average Revenue per unit</b>	292,954	345,110	-	-	-	146,710	195,800			
<b>Average Revenue per sq m GIA</b>	3,435	3,825	-	-	-	2,011	2,628			
<b>Total Capital Contributions</b>	-	-	-	-	-	-	-			
<b>Total Commercial Elements</b>	-	-	-	-	-	-	-			
<b>Total Scheme Revenue</b>	35,154,420	-	-	-	-	-	-			
<b>Scheme Development Costs</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
<b>Build Cost (inc external works &amp; contingency)</b>	14,686,463	10,835,661	-	-	-	1,931,088	1,919,714	122,387	1,435	
<b>Additional Dwelling Standards</b>	-	-	-	-	-	-	-	-	-	
<b>Professional Fees</b>	881,198	650,140	-	-	-	115,865	115,183	7,343	86	6.0% build costs
<b>Marketing Costs (market housing)</b>	869,677	869,677	-	-	-	-	-	10,353	115	3.0% market revenue
<b>Marketing Costs (aff housing)</b>	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
<b>Exceptional Development Costs</b>	6,213,823	4,349,676	-	-	-	932,073	932,073	51,782	607	
<b>Planning Obligations Costs</b>	2,347,880	-	-	-	-	-	-	19,564	229	
<b>Commercial Elements Costs</b>	-	-	-	-	-	-	-	-	-	
<b>Community Infrastructure Levy</b>	1,081,795	-	-	-	-	-	-	-	-	
<b>Developer's Return for Risk and Profit</b>	-	-	-	-	-	-	-	-	-	
<b>Developer's Return (Market housing)</b>	-	-	-	-	-	-	-	-	-	3.0% CIL as %Revenue
<b>Contractor's Return (Aff housing)</b>	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
<b>Total Development Costs</b>	26,060,625	-	-	-	-	-	-	217,172	2,546	4.1% CIL as %Dev Costs
<b>Total Operating Profit</b>	9,093,795	-	-	-	-	-	-	75,782	889	0.0% market revenue
<b>Finance Costs and Residual Value</b>										
DCF Period	4 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	35,154,420									
Total Development Cost	26,060,625									
Finance Cost	485,513									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	26,546,139									
<b>Gross Residual Value</b>	<b>8,608,281</b>									
Agents Fees	102,355									
Legal Fees	40,942									
Stamp Duty	419,914									
<b>Net Residual Value</b>	<b>8,045,071</b>									
per gross ha	2,331,905									
per net ha	3,420,523									
per dwelling	67,042									
per market dwelling	95,775									
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# R10a – 80 dwellings 20% AH

Summary Results																																																																																																																																																																		
Site Details	Fareham CIL CS10 80 dwellings, 20%AH		Site Address	Medium brownfield		Site Reference																																																																																																																																																												
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# R10b – 40 dwellings 20% AH

Summary Results																																																																																																																																																																				
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Planning Obligations Costs	782,560							19,564	276																																																																																																																																																											
Commercial Elements Costs	-																																																																																																																																																																			
Community Infrastructure Levy	341,720																																																																																																																																																																			
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Developer's Return (Market housing)	-							-	-																																																																																																																																																											
Contractor's Return (Aff housing)	-							-	-																																																																																																																																																											
Total Development Costs	7,200,699							180,017	2,544																																																																																																																																																											
Total Operating Profit	1,912,901							47,823	676																																																																																																																																																											
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# **Fareham Borough Council**

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## **Scenario 2 Appraisal summaries**

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# R5 - 15 dwellings 40%AH

Summary Results																																			
Site Details	Fareham CIL C55 15 dwellings, 40%AH	Site Address	Medium greenfield	Site Reference																															
Scheme Description	amended allowance for nitrate mitigation and building regs changes Add garages	Notes		Application No																															
				Date Saved	04/11/2019																														
<table border="1"> <thead> <tr> <th colspan="2">Site Details</th> </tr> </thead> <tbody> <tr> <td>Gross Area</td> <td>0.40 ha</td> </tr> <tr> <td>Net Area</td> <td>0.40 ha</td> </tr> <tr> <td>Net to Gross Ratio</td> <td>100.0%</td> </tr> <tr> <td>Density</td> <td>37.50 dwgs per net ha</td> </tr> </tbody> </table>		Site Details		Gross Area	0.40 ha	Net Area	0.40 ha	Net to Gross Ratio	100.0%	Density	37.50 dwgs per net ha	<table border="1"> <thead> <tr> <th colspan="2">Dwellings</th> <th colspan="2">GIA (sq m)</th> </tr> </thead> <tbody> <tr> <td>Total</td> <td>15.00</td> <td></td> <td>1,290.7</td> </tr> <tr> <td>Market Housing</td> <td>9.00</td> <td></td> <td>848.2</td> </tr> <tr> <td>Affordable Housing</td> <td>6.00</td> <td></td> <td>442.5</td> </tr> <tr> <td>% Affordable Housing</td> <td>40.00%</td> <td></td> <td></td> </tr> </tbody> </table>		Dwellings		GIA (sq m)		Total	15.00		1,290.7	Market Housing	9.00		848.2	Affordable Housing	6.00		442.5	% Affordable Housing	40.00%				
Site Details																																			
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Scheme Revenue																																			
		Affordable Housing																																	
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																												
Total No of Dwellings	15.00	9.00	-	-	-	3.00	3.00																												
Total GIA (sq m)	1,290.7	848.2	-	-	-	218.9	223.7																												
Tenure Split (by % dwellings)		60.0%	0.0%	0.0%	0.0%	20.0%	20.0%																												
Total Revenue	4,239,090	3,211,560	-	-	-	440,130	587,400																												
Average Revenue per unit	282,606	356,840	-	-	-	146,710	195,800																												
Average Revenue per sq m GIA	3,284	3,786	-	-	-	2,011	2,626																												
Total Capital Contributions	-																																		
Total Commercial Elements	-																																		
Total Scheme Revenue	4,239,090																																		
Scheme Development Costs																																			
		Affordable Housing																																	
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m																										
Build Cost (inc external works & contingency)	1,931,320	1,259,044	-	-	-	335,691	336,586	128,755	1,496																										
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-																										
Professional Fees	154,506	100,724	-	-	-	26,855	26,927	10,300	120																										
Marketing Costs (market housing)	96,347	96,347	-	-	-	-	-	10,705	114																										
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-																										
Exceptional Development Costs	231,429	138,857	-	-	-	46,286	46,286	15,429	179																										
Planning Obligations Costs	293,460	-	-	-	-	-	-	19,564	227																										
Commercial Elements Costs	-																																		
Community Infrastructure Levy	137,679																																		
Developer's Return for Risk and Profit																																			
Developer's Return (Market housing)	-							-	-																										
Contractor's Return (Aff housing)	-							-	-																										
Total Development Costs	2,844,741							189,649	2,204																										
Total Operating Profit	1,394,349							92,957	1,080																										
Finance Costs and Residual Value																																			
DCF Period	No DCF	years																																	
Debit Interest Rate	No DCF																																		
Credit Interest Rate	No DCF																																		
Annual Discount Rate	No DCF																																		
Revenue and Capital Contributions	4,239,090																																		
Total Development Cost	2,844,741																																		
Finance Cost	154,506																																		
Annual Discount Rate Cost	-																																		
Total Dev Cost, Finance Cost & ADR Cost	2,999,248																																		
Gross Residual Value	1,239,844																																		
Agents Fees	14,856		1.25% residual value (post SDLT)																																
Legal Fees	5,943		0.50% residual value (post SDLT)																																
Stamp Duty	51,500		Based on HMRC SDLT rates																																
Net Residual Value	1,167,545																																		
	per gross ha	2,918,862																																	
	per net ha	2,918,862																																	
	per dwelling	77,836																																	
	per market dwelling	129,727																																	
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# R6 - 15 dwellings 35%AH

Summary Results																																																																																																																																																														
Site Details	Fareham CIL C56 15 dwellings, 35%AH			Site Address	Medium brownfield			Site Reference																																																																																																																																																						
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# R7 - 30 dwellings 35%AH

Summary Results																																																																																																																																																																			
Site Details	Fareham CIL C57 30 dwellings, 35%AH			Site Address	Medium brownfield			Site Reference																																																																																																																																																											
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages			Notes				Application No																																																																																																																																																											
								Date Saved	04/11/2019																																																																																																																																																										
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# R8 - 50 dwellings 40%AH

Summary Results																																				
Site Details	Fareham CIL CS8 50 dwellings, 40%AH	Site Address	Medium brownfield	Site Reference																																
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability	Notes		Application No																																
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Site Details		Dwellings		GIA (sq m)																																
Gross Area	1.90 ha	Total	50.00		4,351.9																															
Net Area	1.39 ha	Market Housing	30.00		2,876.9																															
Net to Gross Ratio	73.1%	Affordable Housing	20.00		1,475.0																															
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		Affordable Housing																																		
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																													
Total No of Dwellings	50.00	30.00	-	-	-	10.00	10.00																													
Total GIA (sq m)	4,351.9	2,876.9	-	-	-	729.5	745.5																													
Tenure Split (by % dwellings)		60.0%	0.0%	0.0%	0.0%	20.0%	20.0%																													
Total Revenue	14,397,780	10,972,680	-	-	-	1,467,100	1,958,000																													
Average Revenue per unit	287,956	365,756	-	-	-	146,710	195,800																													
Average Revenue per sq m GIA	3,308	3,814	-	-	-	2,011	2,628																													
Total Capital Contributions	-																																			
Total Commercial Elements	-																																			
Total Scheme Revenue	14,397,780																																			
Scheme Development Costs																																				
		Affordable Housing																																		
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m																											
Build Cost (inc external works & contingency)	6,578,193	4,337,272	-	-	-	1,118,969	1,121,952	131,564	1,512																											
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-																											
Professional Fees	526,255	346,982	-	-	-	89,517	89,756	10,525	127																											
Marketing Costs (market housing)	329,180	329,180	-	-	-	-	-	10,973	114																											
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-																											
Exceptional Development Costs	969,648	581,789	-	-	-	193,930	193,930	19,393	223																											
Planning Obligations Costs	978,200	-	-	-	-	-	-	19,564	225																											
Commercial Elements Costs	-																																			
Community Infrastructure Levy	413,031																																			
Developer's Returns for Risk and Profit																																				
Developer's Return (Market housing)	-							-	-																											
Contractor's Return (Aff housing)	-							-	-																											
Total Development Costs	9,794,508							195,690	2,251																											
Total Operating Profit	4,603,272							92,065	1,058																											
Finance Costs and Residual Value																																				
DCF Period	3 years																																			
Debit Interest Rate	8.0%																																			
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Annual Discount Rate	0.0%																																			
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Total Development Cost	9,794,508																																			
Finance Cost	203,059																																			
Annual Discount Rate Cost	-																																			
Total Dev Cost, Finance Cost & ADR Cost	9,997,567																																			
Gross Residual Value	4,400,213																																			
Agents Fees	52,354	1.25% residual value (post SDLT)																																		
Legal Fees	20,954	0.50% residual value (post SDLT)																																		
Stamp Duty	209,511	Based on HMRC SDLT rates																																		
Net Residual Value	4,117,365																																			
	per gross ha	2,167,034																																		
	per net ha	2,964,266																																		
	per dwelling	82,347																																		
	per market dwelling	137,246																																		
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# R9 - 50 dwellings 35%AH

Summary Results																																																																																																																																																																	
Site Details	Fareham CIL CS9 50 dwellings, 35%AH		Site Address	Medium brownfield	Site Reference																																																																																																																																																												
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Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability		Notes		Date Saved	04/11/2019																																																																																																																																																											
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# R13 - 600 dwellings 40%AH

Summary Results										
Site Details	Fareham CIL CS13 600 dwellings, 40%AH			Site Address	Large greenfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	25.00 ha			Total	600.00			52,223.3		
Net Area	14.99 ha			Market Housing	360.00			34,522.8		
Net to Gross Ratio	59.9%			Affordable Housing	240.00			17,700.4		
Density	40.04 dwgs per net ha			% Affordable Housing	40.00%					
<b>Scheme Revenue</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
<b>Total No of Dwellings</b>	600.00	360.00	-	-	-	120.00	120.00			
<b>Total GIA (sq m)</b>	52,223.3	34,522.8	-	-	-	8,754.2	8,946.2			
<b>Tenure Split (by % dwellings)</b>	60.0%	0.0%	0.0%	0.0%	0.0%	20.0%	20.0%			
<b>Total Revenue</b>	172,773,360	131,672,160	-	-	-	17,605,200	23,496,000			
<b>Average Revenue per unit</b>	287,956	365,756	-	-	-	146,770	195,800			
<b>Average Revenue per sq m GIA</b>	3,308	3,814	-	-	-	2,011	2,628			
<b>Total Capital Contributions</b>	-	-	-	-	-	-	-			
<b>Total Commercial Elements</b>	-	-	-	-	-	-	-			
<b>Total Scheme Revenue</b>	172,773,360	-	-	-	-	-	-			
<b>Scheme Development Costs</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
<b>Build Cost (inc external works &amp; contingency)</b>	71,442,703	47,000,315	-	-	-	12,315,404	12,126,984	119,071	1,366	
<b>Additional Dwelling Standards</b>	-	-	-	-	-	-	-	-	-	
<b>Professional Fees</b>	4,286,562	2,820,019	-	-	-	738,924	727,619	7,144	82	6.0% build costs
<b>Marketing Costs (market housing)</b>	3,950,165	3,950,165	-	-	-	-	-	10,973	114	3.0% market revenue
<b>Marketing Costs (aff housing)</b>	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
<b>Exceptional Development Costs</b>	23,921,151	14,352,691	-	-	-	4,784,230	4,784,230	39,869	458	
<b>Planning Obligations Costs</b>	11,738,400	-	-	-	-	-	-	19,564	225	
<b>Commercial Elements Costs</b>	-	-	-	-	-	-	-	-	-	
<b>Community Infrastructure Levy</b>	4,958,353	-	-	-	-	-	-	-	-	2.9% CIL as %Revenue
<b>Developer's Return for Risk and Profit</b>	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
<b>Developer's Return (Market housing)</b>	-	-	-	-	-	-	-	-	-	4.1% CIL as %Dev Costs
<b>Contractor's Return (Aff housing)</b>	-	-	-	-	-	-	-	-	-	0.0% market revenue
<b>Total Development Costs</b>	120,295,334	-	-	-	-	-	-	200,492	2,303	0.0% aff build & prof fees
<b>Total Operating Profit</b>	52,478,026	-	-	-	-	-	-	87,463	1,005	
<b>Finance Costs and Residual Value</b>										
DCF Period	5 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	172,773,360									
Total Development Cost	120,295,334									
Finance Cost	1,974,574									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	122,269,908									
<b>Gross Residual Value</b>	<b>50,503,452</b>									
Agents Fees	599,850			1.25% residual value (post SDLT)						
Legal Fees	239,944			0.50% residual value (post SDLT)						
Stamp Duty	2,514,673			Based on HMRC SDLT rates						
<b>Net Residual Value</b>	<b>47,148,976</b>									
per gross ha	1,885,959									
per net ha	3,146,202									
per dwelling	78,582									
per market dwelling	130,969									
Notes: (use A1+E) prior to start a new line text notes can be added here and add second line and a third										



# R14 – 1,000 dwellings 40%AH

Summary Results																																																																																																																																																																	
Site Details	Fareham CIL, C514, 1000 dwellings, 40%AH with 10%CSB	Site Address	Large greenfield	Site Reference																																																																																																																																																													
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# R11 - 120 dwellings 40%AH

Summary Results										
Site Details	Fareham CIL CS16 120 dwellings, 40%AH			Site Address	Large greenfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	4.80 ha			Total	120.00			10,444.7		
Net Area	3.27 ha			Market Housing	72.00			6,904.9		
Net to Gross Ratio	68.2%			Affordable Housing	48.00			3,540.1		
Density	36.66 dwgs per net ha			% Affordable Housing	40.00%					
<b>Scheme Revenue</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
Total No of Dwellings	120.00	72.00	-	-	-	24.00	24.00			
Total GIA (sq m)	10,444.7	6,904.6	-	-	-	1,750.8	1,789.2			
Tenure Split (by % dwellings)		60.0%	0.0%	0.0%	0.0%	20.0%	20.0%			
Total Revenue	34,554,672	26,334,432	-	-	-	3,521,040	4,699,200			
Average Revenue per unit	287,936	365,796	-	-	-	146,710	195,800			
Average Revenue per sq m GIA	3,308	3,814	-	-	-	2,011	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	34,554,672									
<b>Scheme Development Costs</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
Build Cost (inc external works & contingency)	15,041,343	9,906,940	-	-	-	2,574,784	2,559,619	128,345	1,440	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	902,481	594,416	-	-	-	154,487	153,577	7,521	86	6.0% build costs
Marketing Costs (market housing)	790,033	790,033	-	-	-	-	-	10,973	114	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
Exceptional Development Costs	2,922,456	1,753,474	-	-	-	584,491	584,491	24,354	280	
Planning Obligations Costs	2,347,880	-	-	-	-	-	-	19,564	225	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	991,268	-	-	-	-	-	-	-	-	
Developer's Returns for Risk and Profit	-	-	-	-	-	-	-	-	-	
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	2.9% CIL as %Revenue
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
										4.3% CIL as %Dev Costs
Total Development Costs	22,995,260	-	-	-	-	-	-	191,627	2,202	
Total Operating Profit	11,559,412	-	-	-	-	-	-	96,328	1,107	
<b>Finance Costs and Residual Value</b>										
DCF Period	4 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	34,554,672									
Total Development Cost	22,995,260									
Finance Cost	209,897									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	23,205,157									
<b>Gross Residual Value</b>	<b>11,349,515</b>									
Agents Fees	134,907	1.25% residual value (post SDLT)								
Legal Fees	53,963	0.50% residual value (post SDLT)								
Stamp Duty	556,978	Based on HMRC SDLT rates								
<b>Net Residual Value</b>	<b>10,663,670</b>									
per gross ha	2,209,098									
per net ha	3,239,740									
per dwelling	88,364									
per market dwelling	147,273									
Notes: (use AH=Enter to start a new line) text notes can be added here and add second line and a third										

# R12 - 120 dwellings 35%AH

Summary Results										
Site Details	Fareham CIL CS17 120 dwellings, 35%AH			Site Address	Large brownfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes Add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	3.45 ha			Total	120.00			10,135.6		
Net Area	2.35 ha			Market Housing	78.00			7,038.0		
Net to Gross Ratio	68.2%			Affordable Housing	42.00			3,097.6		
Density	51.02 dwgs per net ha			% Affordable Housing	35.00%					
<b>Scheme Revenue</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
Total No of Dwellings	120.00	78.00	-	-	-	21.00	21.00			
Total GIA (sq m)	10,135.6	7,038.0	-	-	-	1,532.0	1,565.6			
Tenure Split (by % dwellings)		65.0%	0.0%	0.0%	0.0%	17.5%	17.5%			
Total Revenue	34,111,290	26,918,580	-	-	-	3,080,910	4,111,800			
Average Revenue per unit	284,261	345,110	-	-	-	146,710	195,800			
Average Revenue per sq m GIA	3,385	3,825	-	-	-	2,011	2,628			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	34,111,290									
<b>Scheme Development Costs</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
Build Cost (inc external works & contingency)	14,554,287	10,051,685	-	-	-	2,252,936	2,239,666	121,286	1,436	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	873,257	603,701	-	-	-	135,176	134,380	7,277	86	
Marketing Costs (market housing)	807,557	807,557	-	-	-	-	-	10,353	115	
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	
Exceptional Development Costs	6,200,316	4,030,207	-	-	-	1,085,056	1,085,056	51,669	612	
Planning Obligations Costs	2,347,880	-	-	-	-	-	-	19,564	232	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	985,944	-	-	-	-	-	-	-	-	
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	
Total Development Costs	25,769,043	-	-	-	-	-	-	214,742	2,542	
Total Operating Profit	8,342,247	-	-	-	-	-	-	69,519	823	
<b>Finance Costs and Residual Value</b>										
DCF Period	4 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	34,111,290									
Total Development Cost	25,769,043									
Finance Cost	502,080									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	26,271,123									
<b>Gross Residual Value</b>	<b>7,840,167</b>									
Agents Fees	93,233	1.25% residual value (post SDLT)								
Legal Fees	37,293	0.50% residual value (post SDLT)								
Stamp Duty	391,508	Based on HMRC SDLT rates								
<b>Net Residual Value</b>	<b>7,328,132</b>									
	per gross ha	2,124,096								
	per net ha	3,115,702								
	per dwelling	61,068								
	per market dwelling	93,950								
Notes: (use AH=Enter to start a new line) text notes can be added here and add second line And a third										

# R10a – 80 dwellings 30% AH

Summary Results																																																																																																																																																																
Site Details	Fareham CIL CS10 80 dwellings, 30%AH	Site Address	Medium brownfield	Site Reference																																																																																																																																																												
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<table border="1"> <tbody> <tr> <td>DCF Period</td> <td>4 years</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Debit Interest Rate</td> <td>8.0%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Credit Interest Rate</td> <td>0.0%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Annual Discount Rate</td> <td>0.0%</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revenue and Capital Contributions</td> <td>21,016,960</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total Development Cost</td> <td>16,952,371</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Finance Cost</td> <td>475,334</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Annual Discount Rate Cost</td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total Dev Cost, Finance Cost &amp; ADR Cost</td> <td>17,427,705</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Gross Residual Value</td> <td>3,589,255</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Agents Fees</td> <td>42,754</td> <td>1.25% residual value (post SDLT)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Legal Fees</td> <td>17,101</td> <td>0.50% residual value (post SDLT)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Stamp Duty</td> <td>168,963</td> <td>Based on HMRC SDLT rates</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net Residual Value</td> <td>3,360,437</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>per gross ha</td> <td>2,366,505</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>per net ha</td> <td>3,360,437</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>per dwelling</td> <td>42,005</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>per market dwelling</td> <td>60,008</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>							DCF Period	4 years						Debit Interest Rate	8.0%						Credit Interest Rate	0.0%						Annual Discount Rate	0.0%						Revenue and Capital Contributions	21,016,960						Total Development Cost	16,952,371						Finance Cost	475,334						Annual Discount Rate Cost	-						Total Dev Cost, Finance Cost & ADR Cost	17,427,705						Gross Residual Value	3,589,255						Agents Fees	42,754	1.25% residual value (post SDLT)					Legal Fees	17,101	0.50% residual value (post SDLT)					Stamp Duty	168,963	Based on HMRC SDLT rates					Net Residual Value	3,360,437							per gross ha	2,366,505						per net ha	3,360,437						per dwelling	42,005						per market dwelling	60,008																																
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# R10b – 40 dwellings 30% AH

Summary Results																																									
Site Details	Fareham CIL CS18 40 dwellings, 30%AH			Site Address	High density brownfield			Site Reference																																	
								Application No																																	
Scheme Description	Amended allowance for nitrate mitigation and building regs changes			Notes				Date Saved	18/12/2019																																
<table border="1"> <thead> <tr> <th colspan="2">Site Details</th> <th colspan="2">Dwellings</th> <th colspan="2">GIA (sq m)</th> </tr> </thead> <tbody> <tr> <td>Gross Area</td> <td>0.20 ha</td> <td>Total</td> <td>40.00</td> <td></td> <td>2,821.7</td> </tr> <tr> <td>Net Area</td> <td>0.20 ha</td> <td>Market Housing</td> <td>28.00</td> <td></td> <td>1,999.4</td> </tr> <tr> <td>Net to Gross Ratio</td> <td>100.0%</td> <td>Affordable Housing</td> <td>12.00</td> <td></td> <td>822.3</td> </tr> <tr> <td>Density</td> <td>200.00 dwgs per net ha</td> <td>% Affordable Housing</td> <td></td> <td>30.00%</td> <td></td> </tr> </tbody> </table>				Site Details		Dwellings		GIA (sq m)		Gross Area	0.20 ha	Total	40.00		2,821.7	Net Area	0.20 ha	Market Housing	28.00		1,999.4	Net to Gross Ratio	100.0%	Affordable Housing	12.00		822.3	Density	200.00 dwgs per net ha	% Affordable Housing		30.00%									
Site Details		Dwellings		GIA (sq m)																																					
Gross Area	0.20 ha	Total	40.00		2,821.7																																				
Net Area	0.20 ha	Market Housing	28.00		1,999.4																																				
Net to Gross Ratio	100.0%	Affordable Housing	12.00		822.3																																				
Density	200.00 dwgs per net ha	% Affordable Housing		30.00%																																					
Scheme Revenue																																									
			Affordable Housing																																						
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																																		
Total No of Dwellings	40.00	28.00	-	-	-	6.00	6.00																																		
Total GIA (sq m)	2,821.7	1,999.4	-	-	-	381.7	430.6																																		
Tenure Split (by % dwellings)		70.0%	0.0%	0.0%	0.0%	15.0%	15.0%																																		
Total Revenue	8,664,000	6,921,600	-	-	-	722,400	1,020,000																																		
Average Revenue per unit	216,600	247,200	-	-	-	120,400	170,000																																		
Average Revenue per sq m GIA	3,070	3,462	-	-	-	1,844	2,389																																		
Total Capital Contributions	-																																								
Total Commercial Elements	-																																								
Total Scheme Revenue	8,664,000																																								
Scheme Development Costs																																									
	Total	Market	Affordable Housing				Per dwelling	per sq m																																	
			Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																																		
Build Cost (inc external works & contingency)	4,711,856	3,310,739	-	-	-	667,486	733,631	117,796	1,670																																
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-																																
Professional Fees	379,949	264,859	-	-	-	53,399	58,690	9,424	134	8.0% build costs																															
Marketing Costs (market housing)	207,648	207,648	-	-	-	-	-	7,416	104	3.0% market revenue																															
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue																															
Exceptional Development Costs	910,121	637,085	-	-	-	136,518	136,518	22,753	323																																
Planning Obligations Costs	782,560	-	-	-	-	-	-	19,564	277																																
Commercial Elements Costs	-	-	-	-	-	-	-	-	-																																
Community Infrastructure Levy	299,374	-	-	-	-	-	-	-	-	3.5% CIL as %Revenue																															
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	£149.73 per market sq m																															
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	4.1% CIL as %Dev Costs																															
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	0.0% market revenue																															
Total Development Costs	7,288,508							182,213	2,583	0.0% aff build & prof fees																															
Total Operating Profit	1,375,492							34,387	487																																
Finance Costs and Residual Value																																									
DCF Period	2 years																																								
Debit Interest Rate	8.0%																																								
Credit Interest Rate	0.0%																																								
Annual Discount Rate	0.0%																																								
Revenue and Capital Contributions	8,664,000																																								
Total Development Cost	7,288,508																																								
Finance Cost	382,859																																								
Annual Discount Rate Cost	-																																								
Total Dev Cost, Finance Cost & ADR Cost	7,671,367																																								
Gross Residual Value	992,633																																								
Agents Fees	11,919		1.25% residual value (post SDLT)																																						
Legal Fees	4,768		0.50% residual value (post SDLT)																																						
Stamp Duty	39,132		Based on HMRC SDLT rates																																						
Net Residual Value	936,815																																								
	per gross ha	4,684,075																																							
	per net ha	4,684,075																																							
	per dwelling	23,420																																							
	per market dwelling	33,458																																							
Notes: (use Alt+Enter to start a new line) test notes can be added here and add second line! and a third																																									

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# **Fareham Borough Council**

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## **Scenario 3 Appraisal summaries**

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# R5 - 15 dwellings 40%AH

Summary Results										
Site Details	Fareham CIL C55 15 dwellings, 40%AH			Site Address	Medium greenfield			Site Reference		
Scheme Description	amended allowance for nitrate mitigation and building regs changes. 10%SR, 35%AR, 35%SO Add garages			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	0.40	ha		Total	15.00		1,289.3			
Net Area	0.40	ha		Market Housing	9.00		848.2			
Net to Gross Ratio	100.0%			Affordable Housing	6.00		441.1			
Density	37.50	dwgs per net ha		% Affordable Housing	40.00%					
<b>Scheme Revenue</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
Total No of Dwellings	15.00	9.00	-	-	-	3.90	2.10			
Total GIA (sq m)	1,289.3	848.2	-	-	-	284.5	156.6			
Tenure Split (by % dwellings)	60.0%	0.0%	0.0%	0.0%	0.0%	26.0%	14.0%			
Total Revenue	4,202,145	3,211,560	-	-	-	579,405	411,180			
Average Revenue per unit	280,143	356,840	-	-	-	148,565	195,800			
Average Revenue per sq m GIA	3,259	3,786	-	-	-	2,036	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	4,202,145									
<b>Scheme Development Costs</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
Build Cost (inc external works & contingency)	1,931,052	1,259,044	-	-	-	436,398	235,610	128,737	1,496	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	154,484	100,724	-	-	-	34,912	18,849	10,299	120	
Marketing Costs (market housing)	86,347	86,347	-	-	-	-	-	10,705	114	
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	
Exceptional Development Costs	231,418	138,851	-	-	-	60,169	32,399	15,428	179	
Planning Obligations Costs	293,460							19,564	228	
Commercial Elements Costs	-									
Community Infrastructure Levy	137,679									
Developer's Return for Risk and Profit										
Developer's Return (Market housing)	-							-	-	
Contractor's Return (Aff housing)	-							-	-	
Total Development Costs	2,844,440							199,629	2,206	
Total Operating Profit	1,357,705							90,514	1,053	
<b>Finance Costs and Residual Value</b>										
DCF Period	No DCF	years								
Debit Interest Rate	No DCF									
Credit Interest Rate	No DCF									
Annual Discount Rate	No DCF									
Revenue and Capital Contributions	4,202,145									
Total Development Cost	2,844,440									
Finance Cost	154,484									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	2,998,924									
<b>Gross Residual Value</b>	<b>1,203,221</b>									
Agents Fees	14,417		1.25% residual value (post SDLT)							
Legal Fees	5,767		0.50% residual value (post SDLT)							
Stamp Duty	49,650		Based on HMRC SDLT rates							
<b>Net Residual Value</b>	<b>1,133,387</b>									
per gross ha	2,833,468									
per net ha	2,833,468									
per dwelling	75,559									
per market dwelling	125,932									
Notes: (use Alt+Enter to start a new line) first notes can be added here and add second line! And a third										

# R6 - 15 dwellings 35%AH

Summary Results										
Site Details	Fareham CIL C56 15 dwellings, 35%AH			Site Address	Medium brownfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes All AH split 10%SR, 55%AR, 35%mt SO Add garages			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	0.40	ha		Total	15.00		1,304.8			
Net Area	0.40	ha		Market Housing	9.75		918.9			
Net to Gross Ratio	100.0%			Affordable Housing	5.25		385.9			
Density	37.50	dwgs per net ha		% Affordable Housing	35.00%					
<b>Scheme Revenue</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
Total No of Dwellings	15.00	9.75	-	-	-	3.41	1.84			
Total GIA (sq m)	1,304.8	918.9	-	-	-	248.9	137.0			
Tenure Split (by % dwellings)	65.0%	0.0%	0.0%	0.0%	0.0%	22.8%	12.3%			
Total Revenue	4,345,952	3,479,190	-	-	-	506,979	359,783			
Average Revenue per unit	289,730	356,840	-	-	-	148,565	195,800			
Average Revenue per sq m GIA	3,331	3,786	-	-	-	2,036	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	4,345,952									
<b>Scheme Development Costs</b>										
<b>Affordable Housing</b>										
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
Build Cost (inc external works & contingency)	1,951,971	1,363,964	-	-	-	381,848	206,159	130,131	1,496	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	156,158	109,117	-	-	-	30,548	16,483	10,411	120	8.0% build costs
Marketing Costs (market housing)	104,376	104,376	-	-	-	-	-	10,705	114	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
Exceptional Development Costs	635,041	412,777	-	-	-	144,472	77,793	42,336	487	
Planning Obligations Costs	293,460	-	-	-	-	-	-	19,564	225	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	149,148	-	-	-	-	-	-	-	-	3.4% CIL as %Revenue
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	4.5% CIL as %Dev Costs
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	0.0% market revenue
										0.0% aff build & prof fees
Total Development Costs	3,290,152							219,343	2,522	
Total Operating Profit	1,055,800							70,387	809	
<b>Finance Costs and Residual Value</b>										
DCF Period	No DCF	years								
Debit Interest Rate	No DCF									
Credit Interest Rate	No DCF									
Annual Discount Rate	No DCF									
Revenue and Capital Contributions	4,345,952									
Total Development Cost	3,290,152									
Finance Cost	156,158									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	3,446,309									
<b>Gross Residual Value</b>	<b>899,642</b>									
Agents Fees	10,819		1.25% residual value (post SDLT)							
Legal Fees	4,328		0.50% residual value (post SDLT)							
Stamp Duty	34,500		Based on HMRC SDLT rates							
<b>Net Residual Value</b>	<b>849,996</b>									
per gross ha	2,124,991									
per net ha	2,124,991									
per dwelling	56,666									
per market dwelling	87,179									
Notes: (use Alt+Enter to start a new line) first notes can be added here and add second line! And a third										



# R7 - 30 dwellings 35%AH

Summary Results							
Site Details	Fareham CIL C57 30 dwellings, 35%AH		Site Address	Medium brownfield		Site Reference	
Scheme Description	Amended allowance for nitrate mitigation and building regs changes All AH split - 10%SR,55%AR,35%SD Add garages		Notes			Application No	
						Date Saved	04/11/2019
Site Details				Dwellings		GIA (sq m)	
Gross Area	0.38	ha	Total	30.00		2,609.7	
Net Area	0.38	ha	Market Housing	19.50		1,837.8	
Net to Gross Ratio	100.0%		Affordable Housing	10.50		771.9	
Density	80.00	dwgs per net ha	% Affordable Housing	35.00%			
Scheme Revenue							
Affordable Housing							
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership
Total No of Dwellings	30.00	19.50	-	-	-	6.83	3.68
Total GIA (sq m)	2,609.7	1,837.8	-	-	-	497.9	274.0
Tenure Split (by % dwellings)		85.0%	0.0%	0.0%	0.0%	22.8%	12.3%
Total Revenue	8,691,904	6,958,380	-	-	-	1,013,959	719,565
Average Revenue per unit	289,730	356,840	-	-	-	148,565	195,800
Average Revenue per sq m GIA	3,331	3,786	-	-	-	2,036	2,626
Total Capital Contributions	-						
Total Commercial Elements	-						
Total Scheme Revenue	8,691,904						
Scheme Development Costs							
Affordable Housing							
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership
Build Cost (inc external works & contingency)	3,903,942	2,727,928	-	-	-	763,696	412,317
Additional Dwelling Standards	-	-	-	-	-	-	-
Professional Fees	312,315	218,234	-	-	-	61,096	32,985
Marketing Costs (market housing)	208,751	208,751	-	-	-	-	-
Marketing Costs (aff housing)	-	-	-	-	-	-	-
Exceptional Development Costs	713,473	463,757	-	-	-	162,315	87,400
Planning Obligations Costs	586,920						
Commercial Elements Costs	-						
Community Infrastructure Levy	298,293						
Developer's Return for Risk and Profit							
Developer's Return (Market housing)	-						
Contractor's Return (Aff housing)	-						
Total Development Costs	6,023,694						
Total Operating Profit	2,668,209						
						200,790	2,308
						88,940	1,022
Finance Costs and Residual Value							
DCF Period	2 years						
Debit Interest Rate	8.0%						
Credit Interest Rate	0.0%						
Annual Discount Rate	0.0%						
Revenue and Capital Contributions	8,691,904						
Total Development Cost	6,023,694						
Finance Cost	184,805						
Annual Discount Rate Cost	-						
Total Dev Cost, Finance Cost & ADR Cost	6,208,500						
Gross Residual Value	2,483,404						
Agents Fees	29,622	1.25% residual value (post SDLT)					
Legal Fees	11,549	0.50% residual value (post SDLT)					
Stamp Duty	113,670	Based on HMRC SDLT rates					
Net Residual Value	2,328,263						
per gross ha	6,208,702						
per net ha	6,208,702						
per dwelling	77,609						
per market dwelling	119,398						
Notes: (use Alt+E/Enter to start a new line) first notes can be added here and add second line! And a third							

# R8 - 50 dwellings 40%AH

Summary Results																																			
Site Details	Fareham CIL CS8 50 dwellings, 40%AH	Site Address	Medium brownfield	Site Reference																															
Scheme Description	Amended allowance for nitrate mitigation and building regs changes AH:AH split = 10%SR 55%AR 35%SO Add garages, exclude selfbuild sqm from CIL liability	Notes		Application No																															
				Date Saved	04/11/2019																														
<table border="1"> <thead> <tr> <th colspan="2">Site Details</th> </tr> </thead> <tbody> <tr> <td>Gross Area</td> <td>1.90 ha</td> </tr> <tr> <td>Net Area</td> <td>1.39 ha</td> </tr> <tr> <td>Net to Gross Ratio</td> <td>73.1%</td> </tr> <tr> <td>Density</td> <td>36.00 dwgs per net ha</td> </tr> </tbody> </table>		Site Details		Gross Area	1.90 ha	Net Area	1.39 ha	Net to Gross Ratio	73.1%	Density	36.00 dwgs per net ha	<table border="1"> <thead> <tr> <th colspan="2">Dwellings</th> <th colspan="2">GIA (sq m)</th> </tr> </thead> <tbody> <tr> <td>Total</td> <td>50.00</td> <td></td> <td>4,347.1</td> </tr> <tr> <td>Market Housing</td> <td>30.00</td> <td></td> <td>2,876.9</td> </tr> <tr> <td>Affordable Housing</td> <td>20.00</td> <td></td> <td>1,470.2</td> </tr> <tr> <td>% Affordable Housing</td> <td>40.00%</td> <td></td> <td></td> </tr> </tbody> </table>		Dwellings		GIA (sq m)		Total	50.00		4,347.1	Market Housing	30.00		2,876.9	Affordable Housing	20.00		1,470.2	% Affordable Housing	40.00%				
Site Details																																			
Gross Area	1.90 ha																																		
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Scheme Revenue																																			
		Affordable Housing																																	
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																												
Total No of Dwellings	50.00	30.00	-	-	-	13.00	7.00																												
Total GIA (sq m)	4,347.1	2,876.9	-	-	-	948.4	521.9																												
Tenure Split (by % dwellings)		60.0%	0.0%	0.0%	0.0%	26.0%	14.0%																												
Total Revenue	14,274,630	10,972,680	-	-	-	1,931,350	1,370,600																												
Average Revenue per unit	285,493	365,756	-	-	-	148,565	195,800																												
Average Revenue per sq m GIA	3,284	3,814	-	-	-	2,036	2,626																												
Total Capital Contributions	-																																		
Total Commercial Elements	-																																		
Total Scheme Revenue	14,274,630																																		
Scheme Development Costs																																			
		Affordable Housing					Per dwelling	per sq m																											
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership																												
Build Cost (inc external works & contingency)	6,577,298	4,337,272	-	-	-	1,454,659	785,366																												
Additional Dwelling Standards	-	-	-	-	-	-	-																												
Professional Fees	526,194	346,982	-	-	-	116,373	62,829																												
Marketing Costs (market housing)	329,180	329,180	-	-	-	-	-																												
Marketing Costs (aff housing)	-	-	-	-	-	-	-																												
Exceptional Development Costs	969,611	581,767	-	-	-	252,099	135,746																												
Planning Obligations Costs	978,200	-	-	-	-	-	-																												
Commercial Elements Costs	-	-	-	-	-	-	-																												
Community Infrastructure Levy	413,031	-	-	-	-	-	-																												
Developer's Return for Risk and Profit	-	-	-	-	-	-	-																												
Developer's Return (Market housing)	-	-	-	-	-	-	-																												
Contractor's Return (Aff housing)	-	-	-	-	-	-	-																												
Total Development Costs	9,793,503																																		
Total Operating Profit	4,481,127																																		
						195,670	2,253																												
						89,623	1,031																												
Finance Costs and Residual Value																																			
DCF Period	3 years																																		
Debit Interest Rate	8.0%																																		
Credit Interest Rate	0.0%																																		
Annual Discount Rate	0.0%																																		
Revenue and Capital Contributions	14,274,630																																		
Total Development Cost	9,793,503																																		
Finance Cost	205,975																																		
Annual Discount Rate Cost	-																																		
Total Dev Cost, Finance Cost & ADR Cost	9,999,478																																		
Gross Residual Value	4,275,152																																		
Agents Fees	50,899	1.25% residual value (post SDLT)																																	
Legal Fees	20,359	0.50% residual value (post SDLT)																																	
Stamp Duty	203,258	Based on HMRC SDLT rates																																	
Net Residual Value	4,000,636																																		
	per gross ha																																		
	per net ha																																		
	per dwelling																																		
	per market dwelling																																		
Notes: (use AH=Enter to start a new line) Text notes can be added here and add second line and a third																																			

# R9 - 50 dwellings 35%AH

Summary Results										
Site Details	Fareham CIL CS9 50 dwellings, 35%AH			Site Address	Medium brownfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes All AH split - 10%SR 55%AR 35%GO Add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	1.80 ha			Total	50.00			4,403.1		
Net Area	1.32 ha			Market Housing	32.50			3,116.6		
Net to Gross Ratio	73.1%			Affordable Housing	17.50			1,286.5		
Density	37.99 dwgs per net ha			% Affordable Housing	35.00%					
<b>Scheme Revenue</b>										
Affordable Housing										
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership			
Total No of Dwellings	50.00	32.50	-	-	-	11.38	6.13			
Total GIA (sq m)	4,403.1	3,116.6	-	-	-	829.8	456.6			
Tenure Split (by % dwellings)			65.0%	0.0%	0.0%	22.8%	12.3%			
Total Revenue	14,776,276	11,887,070	-	-	-	1,689,931	1,199,275			
Average Revenue per unit	295,526	365,796	-	-	-	148,565	195,800			
Average Revenue per sq m GIA	3,356	3,814	-	-	-	2,036	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	14,776,276									
<b>Scheme Development Costs</b>										
Affordable Housing										
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m	
Build Cost (inc external works & contingency)	6,658,734	4,696,711	-	-	-	1,272,827	687,196	133,175	1,512	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	532,699	375,897	-	-	-	101,826	54,976	10,654	127	8.0% build costs
Marketing Costs (market housing)	356,612	356,612	-	-	-	-	-	10,973	114	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
Exceptional Development Costs	2,771,856	1,801,706	-	-	-	630,597	339,552	55,437	630	
Planning Obligations Costs	978,200	-	-	-	-	-	-	19,564	227	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	447,445	-	-	-	-	-	-	-	-	
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	3.0% CIL as %Revenue
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
										3.8% CIL as %Dev Costs
Total Development Costs	11,745,545	-	-	-	-	-	-	234,911	2,668	
Total Operating Profit	3,030,731	-	-	-	-	-	-	60,615	688	
<b>Finance Costs and Residual Value</b>										
DCF Period	3 years									
Debit Interest Rate	8.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	14,776,276									
Total Development Cost	11,745,545									
Finance Cost	374,859									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	12,120,404									
Gross Residual Value	2,655,872									
Agents Fees	31,670	1.25% residual value (post SDLT)								
Legal Fees	12,668	0.50% residual value (post SDLT)								
Stamp Duty	122,294	Based on HMRC SDLT rates								
Net Residual Value	2,489,241									
per gross ha	1,382,912									
per net ha	1,891,520									
per dwelling	49,785									
per market dwelling	76,592									
Notes: (use AH=Enter to start a new line) text notes can be added here and add second line and a third										

# R13 - 600 dwellings 40%AH

Summary Results										
Site Details	Fareham CIL CS13 600 dwellings, 40%AH			Site Address	Large greenfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes All an split - 10%SR, 55%AR, 35%SO Add garages, exclude self build sq m from CIL Liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	25.00 ha			Total	600.00			52,165.6		
Net Area	14.99 ha			Market Housing	360.00			34,522.8		
Net to Gross Ratio	59.9%			Affordable Housing	240.00			17,642.8		
Density	40.04 dwgs per net ha			% Affordable Housing	40.00%					
<b>Scheme Revenue</b>										
Affordable Housing										
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership			
Total No of Dwellings	600.00	360.00	-	-	-	156.00	84.00			
Total GIA (sq m)	52,165.6	34,522.8	-	-	-	11,380.4	6,262.4			
Tenure Split (by % dwellings)	60.0%	0.0%	0.0%	0.0%	0.0%	26.0%	14.0%			
Total Revenue	171,295,560	131,872,160	-	-	-	23,176,200	16,447,200			
Average Revenue per unit	285,493	365,756	-	-	-	148,565	195,800			
Average Revenue per sq m GIA	3,284	3,814	-	-	-	2,036	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	171,295,560									
<b>Scheme Development Costs</b>										
Affordable Housing										
	Total	Market	Social Rent	Affordable Rent	Intermediate Rent	Equity Share	Shared Ownership	Per dwelling	per sq m	
Build Cost (inc external works & contingency)	71,499,229	47,000,315	-	-	-	16,010,025	8,488,889	119,165	1,371	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	4,289,954	2,820,019	-	-	-	960,602	509,333	7,150	82	6.0% build costs
Marketing Costs (market housing)	3,950,165	3,950,165	-	-	-	-	-	10,973	114	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
Exceptional Development Costs	23,916,870	14,350,122	-	-	-	6,218,396	3,348,362	39,881	458	
Planning Obligations Costs	11,738,400	-	-	-	-	-	-	19,564	225	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	4,958,353	-	-	-	-	-	-	-	-	2.9% CIL as %Revenue
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	4.1% CIL as %Dev Costs
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	0.0% market revenue
Total Development Costs	120,350,970	-	-	-	-	-	-	200,585	2,307	0.0% aff build & prof fees
Total Operating Profit	50,944,590	-	-	-	-	-	-	84,908	977	
<b>Finance Costs and Residual Value</b>										
DCF Period	5 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	171,295,560									
Total Development Cost	120,350,970									
Finance Cost	1,998,568									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	122,349,538									
Gross Residual Value	48,946,024									
Agents Fees	581,365	1.25% residual value (post SDLT)								
Legal Fees	232,546	0.50% residual value (post SDLT)								
Stamp Duty	2,436,801	Based on HMRC SDLT rates								
Net Residual Value	45,695,312									
per gross ha	1,827,812									
per net ha	3,049,200									
per dwelling	76,159									
per market dwelling	126,931									
Notes: (use AH=Enter to start a new line) text notes can be added here and add second line and a third										

# R14 – 1,000 dwellings 40%AH

Summary Results										
Site Details	Fareham CIL, C514, 1000 dwellings, 40%AH with 10%C&S			Site Address	Large greenfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes All an split: 10%SR, 55%AR, 35%SO Add garages, exclude selfbuild sqm from CIL, liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>		<b>GIA (sq m)</b>				
Gross Area	50.00	ha		Total	1,000.00			86,945.8		
Net Area	28.77	ha		Market Housing	600.00			57,541.1		
Net to Gross Ratio	57.5%			Affordable Housing	400.00			29,404.7		
Density	34.76	dwgs per net ha		% Affordable Housing	40.00%					
<b>Scheme Revenue</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
Total No of Dwellings	1,000.00	600.00	-	-	-	260.00	140.00			
Total GIA (sq m)	86,945.8	57,541.1	-	-	-	18,967.4	10,437.3			
Tenure Split (by % dwellings)	60.0%	0.0%	0.0%	0.0%	0.0%	26.0%	14.0%			
Total Revenue	285,492,600	219,453,600	-	-	-	38,627,000	27,412,000			
Average Revenue per unit	285,493	365,756	-	-	-	148,565	195,800			
Average Revenue per sq m GIA	3,284	3,814	-	-	-	2,036	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	285,492,600									
<b>Scheme Development Costs</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
Build Cost (inc external works & contingency)	116,432,114	75,600,590	-	-	-	26,683,376	14,148,148	116,432	1,339	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	6,985,927	4,536,035	-	-	-	1,601,003	848,889	6,986	80	6.0% build costs
Marketing Costs (market housing)	6,583,608	6,583,608	-	-	-	-	-	10,973	114	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
Exceptional Development Costs	42,092,408	25,255,445	-	-	-	10,944,026	5,892,937	42,092	484	
Planning Obligations Costs	19,564,000	-	-	-	-	-	-	19,564	225	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	8,281,035	-	-	-	-	-	-	-	-	2.9% CIL as %Revenue £149.73 per market sq m 4.1% CIL as %Dev Costs
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	0.0% market revenue
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	0.0% aff build & prof fees
Total Development Costs	199,919,092							199,919	2,299	
Total Operating Profit	85,573,508							85,574	984	
<b>Finance Costs and Residual Value</b>										
DCF Period	8 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	285,492,600									
Total Development Cost	199,919,092									
Finance Cost	2,440,484									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	202,359,576									
<b>Gross Residual Value</b>	<b>83,133,024</b>									
Agents Fees	987,336	1.25% residual value (post SDLT)								
Legal Fees	394,934	0.50% residual value (post SDLT)								
Stamp Duty	4,146,151	Based on HMRC SDLT rates								
<b>Net Residual Value</b>	<b>77,604,602</b>									
	per gross ha	1,552,092								
	per net ha	2,697,414								
	per dwelling	77,605								
	per market dwelling	129,341								
Notes: (use Alt+Enter to start a new line)										

# R11 - 120 dwellings 40%AH

Summary Results										
Site Details	Fareham CIL CS16 120 dwellings, 40%AH			Site Address	Large greenfield			Site Reference		
Scheme Description	Amended allowance for nitrate mitigation and building regs changes All an split: 10%SR, 55%AR, 35%SO Add garages, exclude self build sqm from CIL liability			Notes				Application No		
								Date Saved	04/11/2019	
<b>Site Details</b>				<b>Dwellings</b>			<b>GIA (sq m)</b>			
Gross Area	4.80 ha			Total	120.00			10,433.1		
Net Area	3.27 ha			Market Housing	72.00			6,904.9		
Net to Gross Ratio	68.2%			Affordable Housing	48.00			3,528.9		
Density	36.66 dwgs per net ha			% Affordable Housing	40.00%					
<b>Scheme Revenue</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>			
Total No of Dwellings	120.00	72.00	-	-	-	31.20	16.80			
Total GIA (sq m)	10,433.1	6,904.6	-	-	-	2,276.1	1,252.5			
Tenure Split (by % dwellings)		60.0%	0.0%	0.0%	0.0%	26.0%	14.0%			
Total Revenue	34,259,112	26,334,432	-	-	-	4,635,240	3,289,440			
Average Revenue per unit	285,493	365,796	-	-	-	148,565	195,800			
Average Revenue per sq m GIA	3,284	3,814	-	-	-	2,036	2,626			
Total Capital Contributions	-									
Total Commercial Elements	-									
Total Scheme Revenue	34,259,112									
<b>Scheme Development Costs</b>										
	<b>Affordable Housing</b>									
	<b>Total</b>	<b>Market</b>	<b>Social Rent</b>	<b>Affordable Rent</b>	<b>Intermediate Rent</b>	<b>Equity Share</b>	<b>Shared Ownership</b>	<b>Per dwelling</b>	<b>per sq m</b>	
Build Cost (inc external works & contingency)	15,045,892	9,906,940	-	-	-	3,347,219	1,791,733	128,382	1,442	
Additional Dwelling Standards	-	-	-	-	-	-	-	-	-	
Professional Fees	902,754	594,416	-	-	-	200,833	107,504	7,523	87	6.0% build costs
Marketing Costs (market housing)	790,033	790,033	-	-	-	-	-	10,973	114	3.0% market revenue
Marketing Costs (aff housing)	-	-	-	-	-	-	-	-	-	0.0% affordable revenue
Exceptional Development Costs	2,921,599	1,752,959	-	-	-	759,616	409,024	24,347	280	
Planning Obligations Costs	2,347,880	-	-	-	-	-	-	19,564	225	
Commercial Elements Costs	-	-	-	-	-	-	-	-	-	
Community Infrastructure Levy	991,268	-	-	-	-	-	-	-	-	2.9% CIL as %Revenue
Developer's Return for Risk and Profit	-	-	-	-	-	-	-	-	-	£149.73 per market sq m
Developer's Return (Market housing)	-	-	-	-	-	-	-	-	-	4.3% CIL as %Dev Costs
Contractor's Return (Aff housing)	-	-	-	-	-	-	-	-	-	0.0% market revenue
	-	-	-	-	-	-	-	-	-	0.0% aff build & prof fees
Total Development Costs	22,999,225	-	-	-	-	-	-	191,660	2,204	
Total Operating Profit	11,259,887	-	-	-	-	-	-	92,632	1,079	
<b>Finance Costs and Residual Value</b>										
DCF Period	4 years									
Debit Interest Rate	6.0%									
Credit Interest Rate	0.0%									
Annual Discount Rate	0.0%									
Revenue and Capital Contributions	34,259,112									
Total Development Cost	22,999,225									
Finance Cost	209,922									
Annual Discount Rate Cost	-									
Total Dev Cost, Finance Cost & ADR Cost	23,209,147									
<b>Gross Residual Value</b>	<b>11,049,965</b>									
Agents Fees	131,350	1.25% residual value (post SDLT)								
Legal Fees	52,540	0.50% residual value (post SDLT)								
Stamp Duty	541,998	Based on HMRC SDLT rates								
<b>Net Residual Value</b>	<b>10,324,077</b>									
	per gross ha	2,150,849								
	per net ha	3,154,316								
	per dwelling	86,034								
	per market dwelling	143,390								
Notes: (use A1-E prior to start a new line) text notes can be added here and add second line and a third										

# R12 - 120 dwellings 35%AH

Summary Results																																																																																																																																																																																													
Site Details	Fareham CIL CS17 120 dwellings, 35%AH			Site Address	Large brownfield			Site Reference																																																																																																																																																																																					
Scheme Description	Amended allowance for nitrate mitigation and building regs changes All an split 10%SR, 55%AR, 35%SO Add garages, exclude self build sqm from CIL liability			Notes				Application No																																																																																																																																																																																					
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# R10a - 80 dwellings 35%AH

Summary Results																																																																																																																																																																			
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# **Fareham Borough Council**

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## **Non residential appraisals**

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## Non-residential viability assessment model

Care home 60 beds					
	Size of unit (GIA)	3000 sq m			
	Ratio of GEA to GIA	100.0%			User input cells
	GEA	3000 sq m			Produced by model
	NIA as % of GIA	95%			Key results
	NIA	2850 sq m		GEA	Gross external area
	Rooms	60		GIA	Gross internal area
	Floors	2		NIA	Net internal area
	Site coverage	40%			
	Site area	0.38 Hectares			
SCHEME REVENUE					
	Capital value per room	£ 65,000		£ 3,900,000	
	Less purchaser costs	6.80 % of yield x rent			
	Gross Development Value				£ 3,651,685
SITE BENCHMARK					
	Benchmark per ha	£1,250,000			
	Site benchmark			£468,750	
	SDLT			£12,938	
	Agents and legal	2%		£9,375	
	Total site costs				£ 491,063
SCHEME COSTS					
	Build costs	£ 1,891 per sq m		£ 5,673,000	
	External costs	10% of base build costs		£ 567,300	
	<b>Total construction costs</b>				£ 6,240,300
	Professional fees	10.00% of construction costs		£ 624,030	
	Sales and lettings costs	3% of GDV		£ 109,551	
	Planning obligations			£ 88,575	
	Other policy costs			£ -	
	<b>Total 'other costs'</b>				£ 822,156
	Finance costs	6.0% Interest rate			
	Build period	12 Months			
	Finance costs for 100% of construction and other costs			£ 453,211	
	Void finance period (in months)	6 Months		£ 226,606	
	<b>Total finance costs</b>				£ 679,817
	Developer return	17.5% Scheme value			
	<b>Total scheme costs</b>				£ 8,872,380
RESIDUAL VALUE					
	Residual value	For the scheme			-£ 5,220,694
		Equivalent per hectare			-£ 13,921,851
			Not viable		
Potential for CIL					
	Total potential scheme headroom				-£ 5,220,694
	Headroom per sq m				NONE

## Non-residential viability assessment model

### Budget hotel 70 beds

	Size of unit (GIA)	2800 sq m		
	Ratio of GEA to GIA	100.0%		
	GEA	2800 sq m		User input cells
	NIA as % of GIA	95%		Produced by model
	NIA	2660 sq m		Key results
	Rooms	70	GEA	Gross external area
	Floors	3	GIA	Gross internal area
	Site coverage	50%	NIA	Net internal area
	Site area	0.19 Hectares		

### SCHEME REVENUE

Capital value per room	£ 80,000		£ 5,600,000
Less purchaser costs	6.80 % of yield x rent		
<b>Gross Development Value</b>			<b>£ 5,243,446</b>

### SITE BENCHMARK

Benchmark per ha	£865,000		
Site benchmark			£161,467
SDLT			£229
Agents and legal	2%		£3,229
<b>Total site costs</b>			<b>£ 164,925</b>

### SCHEME COSTS

Build costs	£ 1,924 per sq m		£ 5,387,200
External costs	10% of base build costs		£ 538,720
<b>Total construction costs</b>			<b>£ 5,925,920</b>
Professional fees	10.00% of construction costs		£ 592,592
Sales and lettings costs	3% of GDV		£ 157,303
Planning obligations			£ 11,810
Other policy costs			£ -
<b>Total 'other costs'</b>			<b>£ 761,705</b>
Finance costs	6.0% Interest rate		
Build period	12 Months		
Finance costs for 100% of construction and other costs			£ 411,153
Void finance period (in months)	6 Months		£ 205,577
<b>Total finance costs</b>			<b>£ 616,730</b>
Developer return	17.5% Scheme value		£ 917,603
<b>Total scheme costs</b>			<b>£ 8,386,883</b>

### RESIDUAL VALUE

	For the scheme		-£ 3,143,438
	Equivalent per hectare		-£ 16,839,844
	Not viable		

### Potential for CIL

Total potential scheme headroom	-£ 3,143,438
Headroom per sq m	NONE

## Non-residential viability assessment model

### B1 Fringe and transport nodes - three storey block

	Size of unit (GIA)	1500 sq m		
	Ratio of GEA to GIA	100.0%		
	GEA	1500 sq m		User input cells
	NIA as % of GIA	95%		Produced by model
	NIA	1425 sq m		Key results
	Rooms		GEA	Gross external area
	Floors	2	GIA	Gross internal area
	Site coverage	40%	NIA	Net internal area
	Site area	0.19 Hectares		

#### SCHEME REVENUE

Headline annual rent (in £s per sq m)		£130
Yield		9%
Gross scheme value		£ 2,058,333
Less purchaser costs	5.80%	
Gross Development Value		£ 1,945,495

#### SITE BENCHMARK

Benchmark per ha	£865,000	
Site benchmark		£162,188
SDLT		£244
Agents and legal	2%	£3,244
Total site costs		£ 165,675

#### SCHEME COSTS

Build costs	£ 1,029 per sq m	£ 1,543,500
External costs	10% of base build costs	£ 154,350
<b>Total construction costs</b>		<b>£ 1,697,850</b>
Professional fees&contingency	10.00% of construction costs	£ 169,785
Sales and lettings costs	3% of GDV	£ 58,365
Planning obligations		£ -
Other policy costs		£ -
<b>Total 'other costs'</b>		<b>£ 228,150</b>
Finance costs	6.0% Interest rate	
Build period	12 Months	
Finance costs for 100% of construction and other costs		£ 125,500
Void finance period (in months)	6 Months	£ 62,750
<b>Total finance costs</b>		<b>£ 188,251</b>
Developer return	17.5% Scheme value	£ 340,462
<b>Total scheme costs</b>		<b>£ 2,620,387</b>

#### RESIDUAL VALUE

	Residual value	For the scheme	-£ 674,892
		Equivalent per hectare	-£ 3,599,427
		Not viable	

#### Potential for CIL

Total potential scheme headroom		-£ 674,892
Headroom per sq m		NONE

## Non-residential viability assessment model

### B1 Town centre

Size of unit (GIA)	2000 sq m		
Ratio of GEA to GIA	100.0%		
GEA	2000 sq m		User input cells
NIA as % of GIA	95%		Produced by model
NIA	1900 sq m	GEA	Key results
Rooms		GIA	Gross external area
Floors	4	NIA	Gross internal area
Site coverage	80%		Net internal area
Site area	0.06 Hectares		

### SCHEME REVENUE

Headline annual rent (in £s per sq m)		£80
Yield		9%
Gross scheme value		£ 1,688,889
Less purchaser costs	5.80%	
Gross Development Value		£ 1,596,303

### SITE BENCHMARK

Benchmark per ha	£1,250,000	
Site benchmark		£78,125
SDLT		£0
Agents and legal	2%	£1,563
Total site costs		£ 79,688

### SCHEME COSTS

Build costs	£ 1,900 per sq m	£ 3,800,000
External costs	10% of base build costs	£ 380,000
<b>Total construction costs</b>		<b>£ 4,180,000</b>
Professional fees&contingency	10.00% of construction costs	£ 418,000
Sales and lettings costs	3% of GDV	£ 47,889
Planning obligations		£ -
Other policy costs		£ -
<b>Total 'other costs'</b>		<b>£ 465,889</b>
Finance costs	6.0% Interest rate	
Build period	14 Months	
Finance costs for 100% of construction and other costs		£ 330,790
Void finance period (in months)	9 Months	£ 212,651
<b>Total finance costs</b>		<b>£ 543,441</b>
Developer return	17.5% Scheme value	£ 279,353
<b>Total scheme costs</b>		<b>£ 5,548,371</b>

### RESIDUAL VALUE

Residual value	For the scheme	-£ 3,952,068
	Equivalent per hectare	-£ 63,233,083
	Not viable	

### Potential for CIL

Total potential scheme headroom	-£ 3,952,068
Headroom per sq m	NONE

## Non-residential viability assessment model

B8 Industrial					
	Size of unit (GIA)	5000 sq m			
	Ratio of GEA to GIA	100.0%			User input cells
	GEA	5000 sq m			Produced by model
	NIA as % of GIA	95%			Key results
	NIA	4750 sq m		GEA	<i>Gross external area</i>
	Rooms			GIA	<i>Gross internal area</i>
	Floors	1		NIA	<i>Net internal area</i>
	Site coverage	40%			
	Site area	1.25 Hectares			
<b>SCHEME REVENUE</b>					
	Headline annual rent (in £s per sq m)			£66	
	Yield			7.1%	
	Gross scheme value			£ 4,415,493	
	Less purchaser costs	5.80%			
	Gross Development Value				£ 4,173,434
<b>SITE BENCHMARK</b>					
	Benchmark per ha	£865,000			
	Site benchmark			£1,081,250	
	SDLT			£43,563	
	Agents and legal	2%		£21,625	
	Total site costs				£ 1,146,438
<b>SCHEME COSTS</b>					
	Build costs	£ 900 per sq m		£ 4,500,000	
	External costs	10% of base build costs		£ 450,000	
	<b>Total construction costs</b>				£ 4,950,000
	Professional fees&contingency	10.00% of construction costs		£ 495,000	
	Sales and lettings costs	3% of GDV		£ 125,203	
	Planning obligations			£ -	
	Other policy costs			£ -	
	<b>Total 'other costs'</b>				£ 620,203
	Finance costs	6.0% Interest rate			
	Build period	12 Months			
	Finance costs for 100% of construction and other costs			£ 402,998	
	Void finance period (in months)	6 Months		£ 201,499	
	<b>Total finance costs</b>				£ 604,498
	Developer return	17.5% Scheme value			
	<b>Total scheme costs</b>				£ 8,051,489
<b>RESIDUAL VALUE</b>					
	Residual value	For the scheme			-£ 3,878,055
		Equivalent per hectare			-£ 3,102,444
		Not viable			
<b>Potential for CIL</b>					
	Total potential scheme headroom				-£ 3,878,055
	Headroom per sq m				NONE

## Non-residential viability assessment model

### Retail - Convenience

	Size of unit (GIA)	300 sq m			
	Ratio of GEA to GIA	100.0%			
	GEA	300 sq m			
	NIA as % of GIA	95%			
	NIA	285 sq m		GEA	Gross external area
	Rooms			GIA	Gross internal area
	Floors	1		NIA	Net internal area
	Site coverage	90%			
	Site area	0.03 Hectares			

### SCHEME REVENUE

Headline annual rent (in £s per sq m)				£181
Yield				5.4%
Gross scheme value			£	955,278
Less purchaser costs	5.80%			
Gross Development Value			£	902,909

### SITE BENCHMARK

Benchmark per ha				
	£1,250,000			
Site benchmark				£41,667
SDLT				£0
Agents and legal	2%			£833
Total site costs			£	42,500

### SCHEME COSTS

Build costs				
	£ 1,722 per sq m		£	516,600
External costs	10% of base build costs		£	51,660
<b>Total construction costs</b>			£	568,260
Professional fees&contingency	10.00% of construction costs		£	56,826
Sales and lettings costs	3% of GDV		£	27,087
Planning obligations			£	-
Other policy costs			£	-
<b>Total 'other costs'</b>			£	83,913
Finance costs	6.0% Interest rate			
Build period	12 Months			
Finance costs for 100% of construction and other costs			£	41,680
Void finance period (in months)	6 Months		£	20,840
<b>Total finance costs</b>			£	62,521
Developer return	17.5% Scheme value		£	158,009
<b>Total scheme costs</b>			£	915,203

### RESIDUAL VALUE

Residual value	For the scheme			-£ 12,294
	Equivalent per hectare			-£ 368,817
		Not viable		

### Potential for CIL

Total potential scheme headroom			-£	12,294
Headroom per sq m				NONE

## Non-residential viability assessment model

### Retail - Supermarket

	Size of unit (GIA)	900 sq m	
	Ratio of GEA to GIA	100.0%	User input cells
	GEA	900 sq m	Produced by model
	NIA as % of GIA	95%	Key results
	NIA	855 sq m	GEA
	Rooms		GIA
	Floors	1	NIA
	Site coverage	55%	
	Site area	0.16 Hectares	

### SCHEME REVENUE

Headline annual rent (in £s per sq m)		£190
Yield		5.2%
Gross scheme value		£ 3,124,038
Less purchaser costs	5.80%	
Gross Development Value		£ 2,952,777

### SITE BENCHMARK

Benchmark per ha	£865,000	
Site benchmark		£141,545
SDLT		£0
Agents and legal	2%	£2,831
Total site costs		£ 144,376

### SCHEME COSTS

Build costs	£ 1,722 per sq m	£ 1,549,800
External costs	10% of base build costs	£ 154,980
<b>Total construction costs</b>		<b>£ 1,704,780</b>
Professional fees&contingency	10.00% of construction costs	£ 170,478
Sales and lettings costs	3% of GDV	£ 88,583
Planning obligations		£ -
Other policy costs		£ -
<b>Total 'other costs'</b>		<b>£ 259,061</b>
Finance costs	6.0% Interest rate	
Build period	12 Months	
Finance costs for 100% of construction and other costs		£ 126,493
Void finance period (in months)	6 Months	£ 63,247
<b>Total finance costs</b>		<b>£ 189,740</b>
Developer return	17.5% Scheme value	£ 516,736
<b>Total scheme costs</b>		<b>£ 2,814,693</b>

### RESIDUAL VALUE

	Residual value		
	For the scheme		£ 138,084
	Equivalent per hectare		£ 843,847
	Go to next stage		

### Potential for CIL

Total potential scheme headroom		£ 138,084
Headroom per sq m		£ 153



## Non-residential viability assessment model

### Retail - High Street

	Size of unit (GIA)	200	sq m		
	Ratio of GEA to GIA	100.0%			
	GEA	200	sq m		
	NIA as % of GIA	95%			
	NIA	190	sq m	GEA	Gross external area
	Rooms			GIA	Gross internal area
	Floors	2		NIA	Net internal area
	Site coverage	100%			
	Site area	0.01	Hectares		

<b>SCHEME REVENUE</b>					
	Headline annual rent (in £s per sq m)			£114	
	Yield			8.2%	
	Gross scheme value			£ 264,146	
	Less purchaser costs	5.80%			
	Gross Development Value				£ 249,666

<b>SITE BENCHMARK</b>					
	Benchmark per ha	£1,250,000			
	Site benchmark			£12,500	
	SDLT			£0	
	Agents and legal	2%		£250	
	Total site costs				£ 12,750

<b>SCHEME COSTS</b>					
	Build costs	£ 1,548	per sq m	£ 309,600	
	External costs	10%	of base build costs	£ 30,960	
	<b>Total construction costs</b>				£ 340,560
	Professional fees&contingency	10.00%	of construction costs	£ 34,056	
	Sales and lettings costs	3%	of GDV	£ 7,490	
	Planning obligations			£ -	
	Other policy costs			£ -	
	<b>Total 'other costs'</b>				£ 41,546
	Finance costs	6.0%	Interest rate		
	Build period	12	Months		
	Finance costs for 100% of construction and other costs			£ 23,691	
	Void finance period (in months)	6	Months	£ 11,846	
	<b>Total finance costs</b>				£ 35,537
	Developer return	17.5%	Scheme value		
	<b>Total scheme costs</b>				£ 474,085

<b>RESIDUAL VALUE</b>					
	Residual value	For the scheme			-£ 224,419
		Equivalent per hectare			-£ 22,441,878
					Not viable

<b>Potential for CIL</b>					
	Total potential scheme headroom				-£ 224,419
	Headroom per sq m				NONE

## Non-residential viability assessment model

### Retail - Out of centre

	Size of unit (GIA)	1000 sq m	
	Ratio of GEA to GIA	100.0%	
	GEA	1000 sq m	User input cells
	NIA as % of GIA	95%	Produced by model
	NIA	950 sq m	Key results
	Rooms		GEA
	Floors	1	GIA
	Site coverage	40%	NIA
	Site area	0.25 Hectares	<i>Gross external area</i>
			<i>Gross internal area</i>
			<i>Net internal area</i>

### SCHEME REVENUE

Headline annual rent (in £s per sq m)		£103
Yield		6.1%
Gross scheme value		£ 1,604,098
Less purchaser costs	5.80%	
Gross Development Value		£ 1,516,161

### SITE BENCHMARK

Benchmark per ha	£865,000	
Site benchmark		£216,250
SDLT		£1,325
Agents and legal	2%	£4,325
Total site costs		£ 221,900

### SCHEME COSTS

Build costs	£ 952 per sq m	£ 952,000	
External costs	10% of base build costs	£ 95,200	
<b>Total construction costs</b>		£ 1,047,200	
Professional fees&contingency	10.00% of construction costs	£ 104,720	
Sales and lettings costs	3% of GDV	£ 45,485	
Planning obligations		£ -	
Other policy costs		£ -	
<b>Total 'other costs'</b>		£ 150,205	
Finance costs	6.0% Interest rate		
Build period	12 Months		
Finance costs for 100% of construction and other costs		£ 85,158	
Void finance period (in months)	6 Months	£ 42,579	
<b>Total finance costs</b>		£ 127,737	
Developer return	17.5% Scheme value		£ 265,328
<b>Total scheme costs</b>		£ 1,812,370	

### RESIDUAL VALUE

	Residual value	For the scheme		-£ 296,209
		Equivalent per hectare		-£ 1,184,838
		Not viable		

### Potential for CIL

Total potential scheme headroom		-£ 296,209
Headroom per sq m		NONE