



Supplement for

EXECUTIVE - MONDAY, 22ND JULY, 2024

Agenda No	Item
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| 8. | <u>Community Infrastructure Levy (CIL) Draft Charging Schedule (Pages 3 - 318)</u> |
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Included in the supplement pack is Annex B: Viability Report and its appendices.

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For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Draft Charging Schedule**

Report - Final (v6)

**May 2024
DSP23835**

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Executive summary

Introduction and context

1. Putting in place a Community Infrastructure Levy (CIL) is optional. Currently, a local planning authority can decide whether or not it will set up a CIL, i.e. whether or not to become a charging authority. The national guidance on CIL is within the Planning Practice Guidance (PPG).
2. In this case, following previous moves to progress a CIL, West Oxfordshire District Council has agreed to proceed with new evidence and a new Draft Charging Schedule, which it plans to consult on and consider further in the next few months. For the time being this will be based on and in support of the existing Local Plan to 2031, as adopted in 2018.
3. The aim of this is to provide greater certainty around the level of infrastructure funding to be secured to support the delivery of new development. Whilst complimentary to the use of section 106 (s106) planning obligations, generally with a CIL in place there will be a reduced burden involved in arranging those planning agreements across the wide range of smaller and general developments.
4. Although the CIL charging rates and related development types together with any differentiation and/or zoning are set out locally (within the Council's 'Charging Schedule'), the basis for the charging is prescribed through the regulations.
5. The charge is levied per square metre (sq. m) of new development exceeding 100 sq. m in floor area, and on new dwellings of any size. However, existing floor space on a site being redeveloped may not be liable for the CIL, depending on its occupation status.
6. There are a number of set exemptions or reliefs that are universally applicable through the regulations too. Generally, affordable housing, development by charities (for charitable purposes only), self-build housing and domestic extensions do not pay the levy.
7. Whilst a Council (as charging authority) cannot vary these regulatory matters, it decides which types of development should be charged (including commercial/non-

residential) and at what rate(s). Those locally determined key matters are informed by evidence of infrastructure needs, demonstrating a funding gap which the CIL will meet a part of, and the viability of the levy in the proposed charging area (West Oxfordshire District in this case).

8. This means the Council considering the Local Plan relevance of and the viability of various forms of and locations for development in its area, given the local characteristics. Any differentials within its charging set-up (varied CIL charging rates) should be based on viability evidence.
9. Although it is not necessary for a prospective charging authority to follow the viability assessment exactly, it should be able to show how the assessment has informed its selected approach.
10. The viability of development usually varies by use type, location and scale.
11. Generally, the main focus for the CIL Charging Schedule and income in most areas relates to residential development. This reflects both the frequency and volume of housing developments coming forward compared with other types and the strength of viability, typically. On the whole, the viability of these provides clear and relatively consistent financial scope to support CIL charging. In contrast, non-residential schemes are often found to show very mixed viability overall, as has been found here at this level of review.
12. The CIL rates within the charging schedule must not be set to the margins of viability. Once implemented the rates will be fixed (non-negotiable) and will impact as a top slice from the development funds, operating alongside all the other development and policy and costs and requirements.
13. Assessment of this involves setting appropriate assumptions, running appraisals to explore the viability patterns and variability, and making judgements in offering recommendations for the setting of CIL rates from a viability viewpoint.
14. Although there is no particular guidance on it, the use of a “buffer” factor is good practice, to pull-back the rates from the potential maximum levels that may look achievable based on the calculations alone. The full study report provides the details.

15. Consistent with these principles, this viability assessment reviews and advises on the CIL charging scope in West Oxfordshire, including in respect of any necessary differentiation (variance) in the recommended charging rates related to the varying characteristics of development within the proposed charging area, and relevant to the Local Plan overall.
16. As a very experienced consultancy having been active in viability in planning for many years, including multiple CIL viability assessments taken through from inception to examination in public stages, Dixon Searle Partnership (DSP) has been commissioned by WODC to prepare this initial assessment of viability.
17. In due course the commission is expected to progress (alongside other evidence prepared separately) to determine the potential cost implications of different policy approaches and the extent to which these will impact on the deliverability of specific sites and the new Local Plan as a whole.

Assessment approach

18. The Council's brief noted that predominantly the assessment would involve the testing of an appropriate number of generic residential and non-residential development typologies to determine the extent to which they are able to contribute towards CIL when all other relevant considerations and costs are taken into account.
19. In addition to testing generic development typologies, more specific viability assessment has been required for the five strategic housing sites which are allocated in the current Local Plan. Accordingly, an appropriate level of appraisal of the following locations for strategic development has been progressed within the assessment, representing:
 - North Witney (c.1,400 homes)
 - East Witney (c.450 homes)
 - West Eynsham (c.1,000 homes)
 - Salt Cross Garden Village (c.2,200 homes)
 - East Chipping Norton (1,200 homes)
20. The primary purpose of this further exercise has been to determine the extent to which these strategic sites are considered able (or not able) to contribute through CIL

when the other significant development costs including s106 planning obligations are taken into account cumulatively.

21. This has all been undertaken in the context of the adopted Local Plan 2031 taking into account current policy requirements, both local and national - such as affordable housing provision, progression towards carbon reduction and net zero developments, biodiversity net gain, accessibility, etc.
22. This assessment (the subject of this report – with full details within the main report body and Appendices) uses residual valuation principles. This is an established, commonly used and appropriate methodology, consistent with all other Local Plan and CIL viability assessments by DSP and with good practice adopted by others too.
23. The residual approach is all about the strength of the relationship between the development values and costs and how this varies across a range of test scenarios - based on appropriate available information and researched assumptions.
24. The methodology revolves around an appraisal structure (calculation) that deducts all development costs (including build costs, finance, professional fees, sales costs, WO LP policy costs, etc.) from the estimated completed development (sales) value (i.e. the gross development value or 'GDV'). Hence the term 'residual' valuation.
25. The technique allows exploration of whether there is financial scope to support CIL charging viably alongside all other costs of development. If so, it can be used to guide on appropriate level(s) for it or the parameters (range) within which this/these could be set, reflecting the testing. This is considered by reviewing whether a surplus exists for CIL and, if so, how much, after realistic land value and developer's profit expectations have been taken into account too. Sufficient profit and land value are key ingredients of the market-led process of development, as the national guidance in the PPG outlines, and other Standards such as those of the Royal Institution of Chartered Surveyors (RICS) also reflect.
26. In the review of general development typologies, we test the potential capacity for CIL charging by starting with a nil (£0/sq. m) CIL scenario and then adding in the cost of the charge and reviewing its effect as it increases in small steps. The residual land value (RLV) outputs from the appraisal scenarios are seen to reduce as the CIL 'trial rates' increase.

27. The RLVs are compared with benchmark land values (BLVs) whereby if they meet or exceed the BLV(s) relevant to the circumstances represented, then the viability will support all the tested costs (including CIL charging where applied). This approach has been used in the review of both residential and commercial/non-residential typologies.
28. A large number of appraisals has been run, so that these effects can be considered across an appropriate range of development scenario types and new-build property sales values – all representative of the variety of development expected to come forward through the remaining Plan period here.
29. For the review of the capacity of the strategic sites to bear the levy alongside all other costs, using the same residual approach we deduct the assigned BLV level from the appraisal RLV. We can then review to what extent there is or is not a surplus potentially available for other any other costs that are not currently assumed within the appraisals (costs as detailed in the report and Appendix 1) – other costs in this instance including any CIL charging. We have found that CIL charging in these cases is likely to be an unsuitable approach.
30. For this strategic overview suitable for CIL informing purposes, however, it is not necessary or appropriate to appraise and review all conceivable development types and variations.

Findings – brief overview

31. Informed by the chapter 3 detail, drawn from Figure 19 within the final sections of the full report that follows, the table below provides a summary of the rates that DSP recommends are considered by WODC for the proposed Draft Charging Schedule consultation (DSP May 2024):

Development type	£ per sq. m.	Notes
Suggested CIL Charging Rates		
Residential – development of houses and mixed housing developments district-wide (Greenfield)	£225	All schemes – above and below affordable housing policy thresholds
Residential - development of houses and mixed housing developments district-wide (PDL)	£125	All schemes – above and below affordable housing policy thresholds
Residential - All-Flatted (flats only) development district-wide, all site types and sizes	£25	Nominal Rate
Strategic scale development sites (named/zone mapped)	£0	Nil Rated (all forms of development)
Large Format Retail - Supermarkets/Foodstores/Retail Warehousing	£125	Only applicable chargeable non-residential/commercial development types.
All other forms of development	£0	Nil rated

Executive summary ends.

1. Introduction

1.1 Introduction, Background & Report Purpose

- 1.1.1 Previous moves to introduce the Community Infrastructure Levy (CIL) into West Oxfordshire have not progressed.
- 1.1.2 In March 2023, the District Council's Executive agreed that new viability evidence should be commissioned to inform both a new CIL Draft Charging Schedule and the ongoing review of the West Oxfordshire Local Plan 2031 which was adopted in 2018.
- 1.1.3 As an experienced consultancy in the field of viability in planning, Dixon Searle Partnership (DSP) was therefore appointed to carry out a two-stage viability assessment.
- 1.1.4 The initial assessment (the subject of this report) is to inform a Draft Charging Schedule consultation targeted later in 2024. A subsequent stage will provide a whole plan viability assessment to inform and support the new local plan as it reaches a more advanced stage.
- 1.1.5 As above, the initial viability assessment (as covered in this report and its appendices) for CIL purposes is undertaken in the context of the adopted Local Plan 2031 and therefore considering current, adopted policy requirements such as affordable housing provision, housing mix etc. rather than any policies emerging through the new local plan. It will also take into account any relevant nationally set policies applicable at the time of carrying out the assessment as have been or are now being introduced, adding to the requirements of the adopted plan (for example on biodiversity net gain (BNG)). Notwithstanding the above, in considering the range of scenarios that could be relevant to a new CIL for WODC, we have also kept in mind the wider context of future site and development supply moving forward, particularly in terms of the types of sites and schemes expected to form part of this ongoing timeline of development.
- 1.1.6 The outcome of this primarily typologies-based assessment is recommended CIL charging rates by development type. Consistent with the national Planning Practice Guidance (PPG), this includes consideration of whether differential

charging rates should be set to reflect key viability variation in relation to particular localities (which could be mapped as geographical zones) and/or varying type/scale of development.

1.1.7 In addition to testing of general development typologies, a more specific level of viability assessment is appropriate and has been undertaken to consider the potential effect of CIL charging on five strategic housing sites which are allocated in the current Local Plan, as follows:

- North Witney (c.1,400 homes)
- East Witney (c.450 homes)
- West Eynsham (c.1,000 homes)
- Salt Cross Garden Village (c.2,200 homes)
- East Chipping Norton (1,200 homes)

1.1.8 The primary purpose of this part of the exercise is to determine the extent to which these strategic sites are able (or not able) to contribute through CIL when other costs are taken into account cumulatively, including the usual role of Section 106 (s106) planning obligations dealing with specific infrastructure mitigation matters.

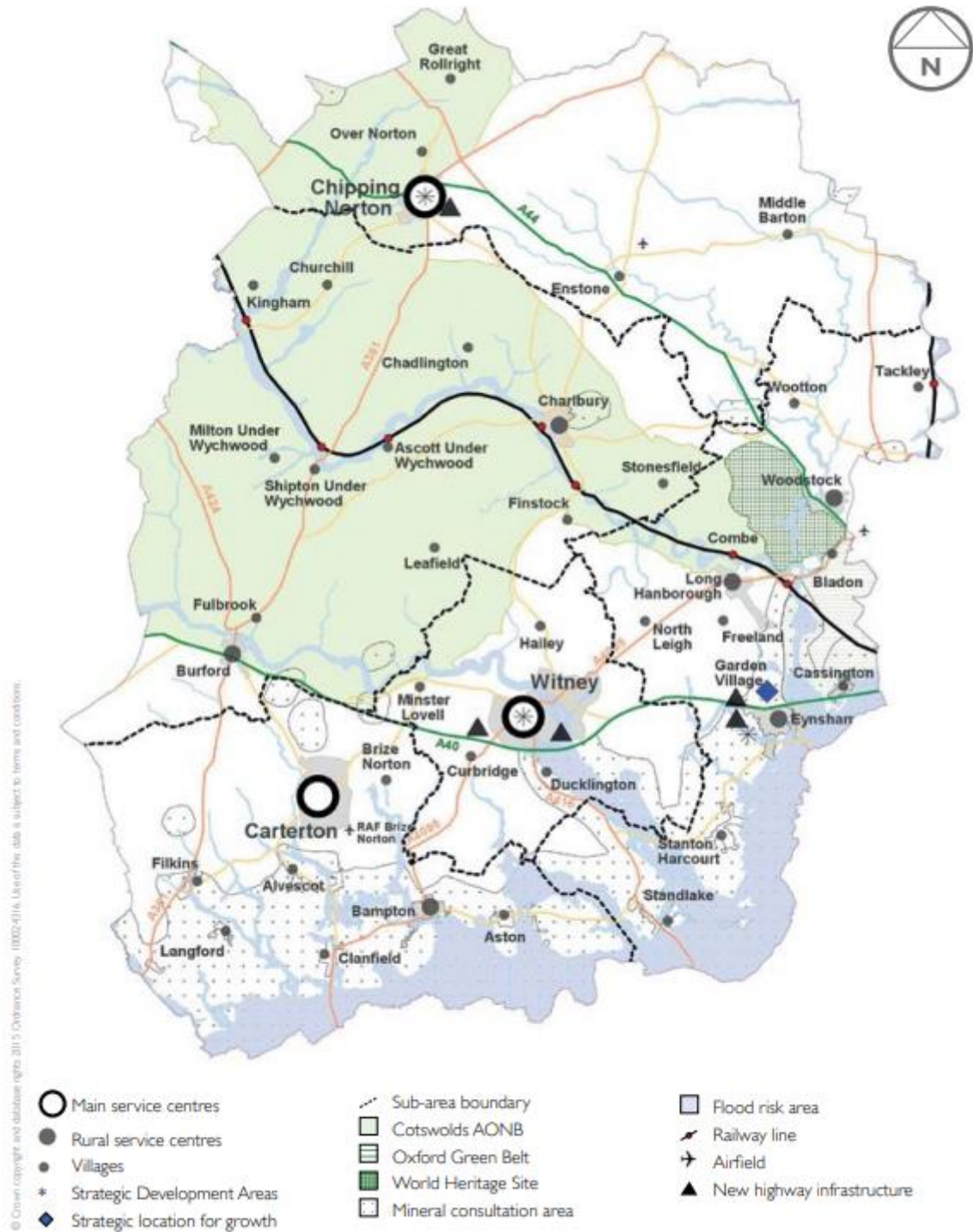
1.1.9 For the current purposes of considering the viable scope for CIL charging rates in West Oxfordshire, this assessment is not intended to determine or limit the s106 levels. Rather it considers the realistic charge levels that the Council is able to look at bearing in mind the levy will act as a fixed top slice from the development funds once it is put in place. This means, for example, that in respect of the larger/strategic development scenarios where significant specific s106 levels will be in place, the testing and the Council's exploration of this needs to go only as far as first assessing whether CIL charging will be appropriate and, if so, then exploring to what level alongside other costs. Required 106 levels could be higher than noted in this report in various circumstances. This is one of the factors that is behind the need not to set CIL charging rates too close to the margins of viability, a principle that this assessment adheres to – more on this below.

- 1.1.10 In our experience, in such cases regularly it is found that CIL, and certainly at any significant level, is likely to have the effect of unduly restricting the flexibility and scope within the viability that will be needed in order to deal with the site-specific matters. Additionally, s106 typically also provides a direct and timely route to the provision of the infrastructure required to support and make acceptable these large developments. These matters have been considered with WODC.
- 1.1.11 Ultimately, if continued, a CIL will also need to reflect and support the policies and delivery of the new Local Plan in due course. Therefore, it is a possibility that there will need to be some revisiting of this current stage CIL viability assessment and other evidence, moving ahead. As per the current assessment allied to the adopted plan, that would continue to inform the suitability of the approach given an updated view of the local circumstances.
- 1.1.12 Both now and looking ahead, this is part of the Council's striking of an appropriate balance between the desirability of funding infrastructure and the potential effects on the viability of development in West Oxfordshire.

1.2 West Oxfordshire District Council Area Profile

- 1.2.1 This CIL assessment is being considered to support the adopted local plan. That document sets out the spatial characteristics of the local plan area. This report section provides an outline only, feeding into the consideration of the local characteristics that potentially influence the level of CIL potentially viable in the district. The Council's wider evidence base provides an extensive range of information on the nature of the local plan area, and the related planning issues and opportunities.
- 1.2.2 West Oxfordshire, located in the south east of England, is a predominantly rural district containing around 130 separate towns, villages and hamlets with a total population of around 114,000. The three main towns are Witney, Carterton and Chipping Norton with populations ranging from around 32,000 (Witney) to 7,000 (Chipping Norton) according to the 2021 census. Supporting the role of the three main towns are the six rural service centres of Bampton, Burford, Charlbury, Eynsham, Long Hanborough and Charlbury. The Local Plan also proposes the creation of a 7th rural service centre in the form of Salt Cross Garden Village.

Figure 1: West Oxfordshire sub-areas and key diagram



(Source: West Oxfordshire Local Plan adopted 2018)

1.2.3 The local plan states that a significant proportion of new homes, jobs and supporting services are focused within and on the edge of the main service centres of Witney, Carterton and Chipping Norton. The local plan makes

provision for 15,950 homes to 2031 with around 4,702 in the Witney sub-area, 2,680 in the Carterton sub-area, 2,047 in the Chipping Norton sub-area, 5,596 within the Eynsham-Woodstock sub-area and 774 in the Burford-Charlbury sub-area. The indicative distribution for the Eynsham-Woodstock sub area includes 2,750 homes to meet Oxford's unmet need, delivered through a strategic urban extension west of Eynsham and the proposed Salt Cross Garden Village.

1.2.4 Five strategic sites have been tested through this assessment, supporting proposed housing numbers overall as follows, with the remainder of supply brought forward by non-strategic allocations, neighbourhood plans and windfall development:

- North Witney (c. 1,400)
- East Witney (c. 450)
- West Eynsham (c. 1,000)
- Salt Cross Garden Village (c. 2,200)
- East Chipping Norton (c. 1,200)

1.2.5 A number of employment land allocations (office, industrial or storage and distribution and associated sui generis uses) are made within the local plan either within existing employment areas or as part of strategic development sites/locations. We are not aware of any new retail allocations, with the local plan supporting the direction of significant new proposals to town centres wherever possible.

1.3 CIL/Policy Background

1.3.1 The assessment predominantly involves the testing of residential (the main focus reflecting the role of a CIL related to that) and non-residential development typologies to determine the extent to which development is able to contribute towards CIL.

1.3.2 The approach taken is consistent with DSP's long running and wide experience of similar assessments applying consistent principles and methodology.

1.3.3 This assessment has been initiated, built and progressed through regular close dialogue with the Council's officers (and contact with others involved in contributing to the WODC evidence base) since project inception.

- 1.3.4 The requirement to consider viability stems from the National Planning Policy Framework (NPPF) as updated in December 2023 during the course of this assessment. It states:

“Preparing and reviewing plans’ at para 31: ‘The preparation and review of all policies should be underpinned by relevant and up-to-date evidence. This should be adequate and proportionate, focused tightly on supporting and justifying the policies concerned, and take into account relevant market signals.”

- 1.3.5 The NPPF at paragraph 34 on “Development contributions” states:

“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.”

- 1.3.6 The updated national Planning Practice Guidance (PPG) on ‘Viability’, published alongside the NPPF, provides more comprehensive information on considering viability in plan making with CIL viability assessment following the same principles. The Planning Practice Guidance on Viability states:

“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).

These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be

accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types of site or types of development...Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan”.

1.3.7 The CIL regulations came into force in April 2010 and have been revised on a number of occasions since. The most recent revisions (and to the basis for the associated guidance) - The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2019 – came into force on 1st September 2019. While running this assessment, the PPG on CIL had last been updated in January 2023. However, at the point of completing the assessment work in late February 2024, notable changes were made within the PPG, reflecting the Written Ministerial Statement (WMS) released on 19th February 2024. As we note in the final sections of this report, this will also need to be considered by WODC in progressing with its CIL proposals.

1.3.8 Owing to its timing relative to the finalising of this assessment and also because it remains appropriate to provide the Council with the full suite of viability testing conducted, together with its findings, this amendment is not reflected throughout (is not threaded through) the assessment reporting provided here. However, we will revisit this in concluding (within Chapter 3) and for ease of reference, the above noted key PPG (CIL Guidance) update is as follows:

‘Can differential rates be set by scale of development, such as small and medium sized residential developments?’

Charging authorities may also set differential rates by scale. Rates can be set by reference to either floor area or the number of units or dwellings in a development. Given the significant financial pressures on small and medium sized developers, the government has introduced measures to help them. This includes existing national policy set out in paragraph 65 of the National Planning Policy Framework which states that authorities should not seek affordable housing contributions from residential developments that are not major

developments, other than in designated rural areas (the so-called ‘small sites policy’).

Therefore, when setting and revising CIL rates, charging authorities should consider the impact of such rates on small and medium sized developers. Rate setting in this context must be considered alongside the small sites policy and its aim to support small and medium sized developers particularly. As set out in the Written Ministerial Statement of 19 February 2024, higher residential CIL rates should not be set for developments which are not major developments on the grounds that these sites are not required to provide affordable housing contributions, because doing so erodes the underlying policy objective of the small sites policy.’

Paragraph: 024 Reference ID: 25-024-20240219. Revision date: 19 02 2024

- 1.3.9 The relevant extract from Michael Gove’s WMS of 19th February 2024 is provided here, again for ease of reference and general context updating:

“Support for SME housebuilders

Our changes ensure more homes are built – but we are determined in particular to support the SME housebuilders who play such a vital role in our communities. To that end, we have expanded the £1billion ENABLE Build guarantee scheme to increase the amount of finance available to SMEs by covering loans issued by non-bank lenders and seeded portfolios. We are also helping to tackle SME access to land by introducing SME-only sales of Homes England land, with pilots starting in the South-East and Midlands later this year, and developing a pipeline of future small sites by parcelling Homes England land.

In addition, a number of Community Infrastructure Levy (CIL) charging authorities, have set higher rates for minor sites (of less than 10 units, and lower in designated rural areas) to reflect the fact that affordable housing is not sought on these sites. This is not within the spirit of the Government’s policy on small sites. The Government will be updating CIL guidance to make clear that CIL-charging authorities should consider the impact of CIL rates on

SME developers and should not set higher residential CIL rates on minor development. This will apply to new and revised charging schedules”.

1.3.10 Continuing with the established and unaltered CIL and charging rates setting context, the Regulation details are not repeated in full here, but we have summarised below some of the key aspects: -

- Local Authorities in England and Wales may put a CIL in place to raise funds from new development in their area to deliver the infrastructure needed to support that development (in this case West Oxfordshire Council is the prospective charging authority).
- CIL is charge placed on development according to floor area (£ per square metre (£/sq. m)).
- Development is exempt from CIL if the gross internal area of new build is less than 100 sq. m, except for new dwellings and residential annexes which are CIL liable regardless of their size.
- Full relief from CIL is available for self-build residential extensions, annexes and dwellings.
- The funds raised are to be allocated towards infrastructure needed to support new development in the charging authority’s area.
- Charging Authorities must allocate a ‘meaningful proportion’ of the levy revenue raised in each neighbourhood back to those local areas.
- Where a neighbourhood development plan (NDP) is in place, the neighbourhood will be able receive 25% of the revenues from the CIL arising from the development. The proportion would be paid directly to the neighbourhood planning bodies and could be used for community projects. The PPG provides further information on spending of Levy receipts including distribution to local neighbourhoods.
Also see <https://www.gov.uk/guidance/community-infrastructure-levy>.
- Where an NDP is not in place but CIL is still charged, the neighbourhood will receive a capped share of 15% of the levy revenue arising from development in their area.
- Affordable housing and, typically, development by charities will not be liable for CIL i.e., in respect of residential development, usually only the market dwellings will be liable to pay CIL at the rate(s) set by the charging authority. The relief available to charities is in respect of development solely for

charitable purposes – any other development by charities would be subject to the CIL charging in the normal way.

- As reflected above, the CIL rate or rates should be set at a level that ensures development within the authority’s area (as a whole, based on the plan provision) is not put at serious risk.

1.3.11 Infrastructure is taken to mean any service or facility that supports the West Oxfordshire District Council area and its population and includes (but is not limited to) facilities for transport, education, health, social infrastructure, green infrastructure, public services, utilities and flood defences. In the case of the current scope of the CIL, affordable housing is assumed to be outside that and dealt with in the established way through site specific planning (s.106) agreements.

1.3.12 The CIL Guidance contained within the PPG goes on to state that the levy rate(s) need to be set so that they do not threaten the ability to develop viably the sites and scale of development identified in the relevant Plan (Local Plan in England). Paragraph 10 of the Community Infrastructure Levy guidance in the PPG states:

“an authority must strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments... this balance is at the centre of the charge-setting process’ and ‘in meeting the regulatory requirements, charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area”.

1.3.13 Paragraph 20 of the Community Infrastructure Levy guidance in the PPG goes on to state:

“a charging authority should use an area-based approach, involving a broad test of viability across their area, as the evidence base to underpin their charge. The authority will need to be able to show why they consider that the proposed levy rate or rates set an appropriate balance between the need to fund infrastructure and the potential implications for the economic viability of development across their area.”

1.3.14 Although we have not set out fully the sections of the PPG viability guidance that are relevant in assessing viability in (for both CIL and plan-making), some of the key points are summarised below:

- ‘Appropriate available evidence’ must be used to inform the charging rate(s);
- An appropriate range of site types (or ‘typologies’) should be tested based on the range of site types likely to come forward for development over the plan period;
- Costs within the viability assessment should be based on evidence reflective of local market conditions (see paragraph 012 of the ‘Viability’ PPG);
- Land value should be based on the Existing Use Value of the site, plus a premium (known as the ‘EUUV plus’ approach);
- There is no requirement for the charging authority to directly mirror the rate(s) proposed within the viability study;
- A ‘viability buffer’ should be included so that the charges are able to support development through economic cycles;
- Differential rates can be applied if appropriate in relation to geographical zones (including for strategic sites) and/or by varying type and scale of development, although undue complexity should be avoided noting specifically that:
 - “In all cases, a charging authority that plans to set differential rates must ensure they consider if rates are set in a way which constitutes a form of subsidy under the UK’s new subsidy control regime. Any subsidy which is so provided must be compliant with the requirements and duties set out in the Subsidy Control Act 2022”.
- Stakeholders should be appropriately consulted to inform the viability assessment process;
- The viability assessment should be proportionate, simple, transparent and publicly available.

1.3.15 Within this study, allowances have been made for the cost to developers of providing affordable housing and complying with other planning policies fully (based on assumptions relevant to testing allied to the adopted Plan). This is whilst factoring-in the usual costs of development (build costs, fees, contingencies, finance, costs of sale, profit and land value).

- 1.3.16 The consideration of the collective planning obligations (including affordable housing, other requirements and CIL, together with any continued use of s.106) cannot be separated. The level of each will play a role in determining the potential for development to bear this collective cost. Each of these cost factors influences the available scope for supporting the others, which links back to 'striking a balance'. It follows that the extent to which s.106 will have an on-going role also needs to be considered in determining suitable CIL charging rates, bearing in mind that CIL is typically non-negotiable.
- 1.3.17 In most cases, where adopted, CIL replaces or largely replaces s.106 as the mechanism for securing developer contributions towards infrastructure. The 2019 updated CIL Regulations and PPG reflect the greater flexibility that authorities now have to use funds from both section 106 planning obligations and the Levy to pay for the same items of infrastructure, regardless of how many planning obligations have already contributed towards an item of infrastructure (the previous s.106 'pooling restrictions' have been removed).
- 1.3.18 As noted above, a key requirement of CIL and setting the charging rates is that an appropriate balance should be struck between the desirability of funding infrastructure from the levy and the potential effects that imposing the levy may have upon the economic viability of development (development viability).
- 1.3.19 The CIL Regulations (Amendment) have been taken into account in the preparation of this report and in our opinion and experience the preparation of this study meets the requirements of all appropriate Guidance.
- 1.3.20 During 2022 the Department for Levelling Up, Housing and Communities (DLUHC) introduced planning reforms, ushered in via the Queen's Speech and set out in the Levelling Up and Regeneration Bill ('LURB' May 2022). This became law on 26th October 2023 as the 'LURA' and, via secondary legislation (Regulations) in due course, will form the basis for a new Infrastructure Levy. The details of the new levy are yet to be fully set out and reports suggest its introduction is possibly some years away. It will, in essence, shift the focus for rate setting toward the capture of land value, be set as a percentage of gross development value (rather than floorspace) and charged once a property is sold rather than at the start of the development process. Given the uncertainty over

future Infrastructure Levy proposals, we have not considered the IL as part of this assessment.

- 1.3.21 Although this CIL assessment is based on the adopted Local Plan policies, since the local plan adoption a number of national policies have been introduced that although not specifically included within the local plan, now need to be considered as part of requirement on developers.
- 1.3.22 In May 2021, the Government confirmed the introduction of a requirement for a new housing tenure, “First Homes”, by Written Ministerial Statement. These are to be delivered via section 106 of the Town and Country Planning Act 1990. Therefore, this study fully reflects the inclusion of First Homes in providing our viability results and recommendations. According to the Act and supporting guidance (“First Homes” is now a section of the PPG – added 24.5.2021) a minimum of 25% of all affordable housing units secured through developer contributions should be First Homes with a minimum discount of 30% of market value (MV). Increased levels of discount can be considered (at 40% or 50% of MV) subject to demonstrating appropriate need – although we understand the discount selection to be an area wide matter aside from the potential for Neighbourhood Plan areas to look at this more specifically. After discount, the First Homes must be available on the basis of not exceeding a price cap of £250,000 (the cap figure in place outside London).
- 1.3.23 During 2019 the Government also consulted on and sought views on plans for a Future Homes Standard (FHS) for new homes from 2025, and proposed options for an interim increase to the energy efficiency requirements for new homes ahead of that. The consultation proposed that from 2025, new homes built to the Future Homes Standard will have carbon dioxide (CO₂) emissions at least 75% lower than those built to pre-FHS interim standards (standards applicable prior to the Building Regulations Part L (2021) update that have already become effective – as noted below).
- 1.3.24 Introducing the Future Homes Standard will ensure that the homes needed will be fit for the future, better for the environment and affordable for consumers to heat, with very high building fabric standards and low carbon heating. The assessment includes an assumption reflecting additional build costs associated

with the standard, viewed currently, although it can reasonably be expected that extra-over costs will reduce over time.

- 1.3.25 The government’s current approach is such that all homes will be “zero carbon ready”, becoming zero carbon homes over time as the electricity grid decarbonises, without the need for further costly retrofitting work.
- 1.3.26 The interim standard is such that carbon reduction of 31% over prior levels is required and this is now reflected through changes to the Building Regulations (Part L) that have become effective from 15.6.2022. In turn this reflects the direction of travel towards zero carbon, at this stage leading next to the wider implementation of the FHS from 2025 whereby it is expected that a reduction in CO₂ of 75% from pre-June 2022 standards will be achieved, as above.
- 1.3.27 In addition, the Government has introduced a requirement for a minimum of 10% biodiversity net gain, effective for new applications for major development from 12th February 2024 and on minor developments (fewer than 10 dwellings) from 2nd April 2024.
- 1.3.28 Further, we have allowed for the new requirements under Parts M(4)2 and S of the Building Regulations for, respectively, accessible new homes and for developments with associated parking to have access to electric vehicle charging points.
- 1.3.29 This viability assessment has been produced in the context of and with regard to the NPPF, PPG (including crucially on “Viability” and “Community Infrastructure Levy”). It uses an established and tested approach reflecting good practice, and is also consistent with other PPG sections such as on First Homes) together with other guidance sources including:
- the latest RICS Professional Standard “Assessing viability in planning under the National Planning Policy Framework 2019 for England” (first issued as a Guidance Note March 2021 effective 1st July 2021 and reissued in April 2023 as a Professional Standard)
 - “RICS Professional Standard on Financial viability in planning – conduct and reporting” (first issued 2019, reissued as a Professional Standard in April 2023) and

- “Local Housing Delivery Group – Viability Testing Local Plans” (Harman, June 2012) applicable to studies of this nature.

1.4 Report Purpose and Structure

- 1.4.1 In summary, WODC has commissioned Dixon Searle Partnership (DSP) to undertake this CIL viability assessment to inform and support a potential new CIL Charging Schedule, with the current local plan forming the policy basis in terms of the input assumptions. This assessment provides the appropriate and robust viability evidence.
- 1.4.2 DSP is a highly experienced consultancy in the field of local authority development viability evidence and reviews, its key consultants having been at the forefront of viability in planning for over 20 years. We have completed a large number of assessments for a wide range of authorities having very varied local characteristics, with experience typically running through from study inception to examination stage. Our day to day work enables a close familiarity with the CIL and an up to date approach, crucially including how it influences viability; and interacts with affordable housing and other policies as a contributor to the collective costs of development. We have undertaken such work across a wide range of locations both in the south and nationally. DSP’s daily caseload also includes the review of planning application stage viability assessments for local authorities, which experience has included cases within Oxfordshire and nearby areas – and again extending nationally.
- 1.4.3 This viability assessment has been produced in the context of and with regard to the NPPF, Planning Practice Guidance, CIL Regulations, CIL Guidance and other Guidance applicable to studies of this nature. Having set out the context above, the following report structure, on the study detail, is presented over 3 stages:-
- Methodology – residual valuation approach, assumptions basis and discussion;
 - Findings – overall results context and detailed analysis of the typology results and their viability strength in relation to range of CIL rates considered;

- Summary of Findings – draws out from the detailed analysis above summary findings for suitable viable CIL charging rates in the district, having carried out this assessment afresh and also been aware of the prior steps that were taken towards implementing a Charging Schedule here.

- 1.4.4 The assessment does not require a detailed viability appraisal of every site anticipated to come forward over the remaining local plan period or even a significant number of those, but rather the testing of a range of appropriate site typologies reflecting the potential types and mix of sites likely to come forward. However, any individual sites that are crucial to the planned delivery overall should be given more specific attention in terms of viability assessment, and particularly if any form of differential CIL charging approach may be considered appropriate for those – again as noted above and as will be picked up on through this reporting.
- 1.4.5 In practice, within any given scheme there are many variations and details that can influence the specific viability outcome. Whilst acknowledging that, this work provides a high level, area-wide overview that cannot but also need not fully reflect a wide range of highly variable site specifics.

2. Methodology and assumptions

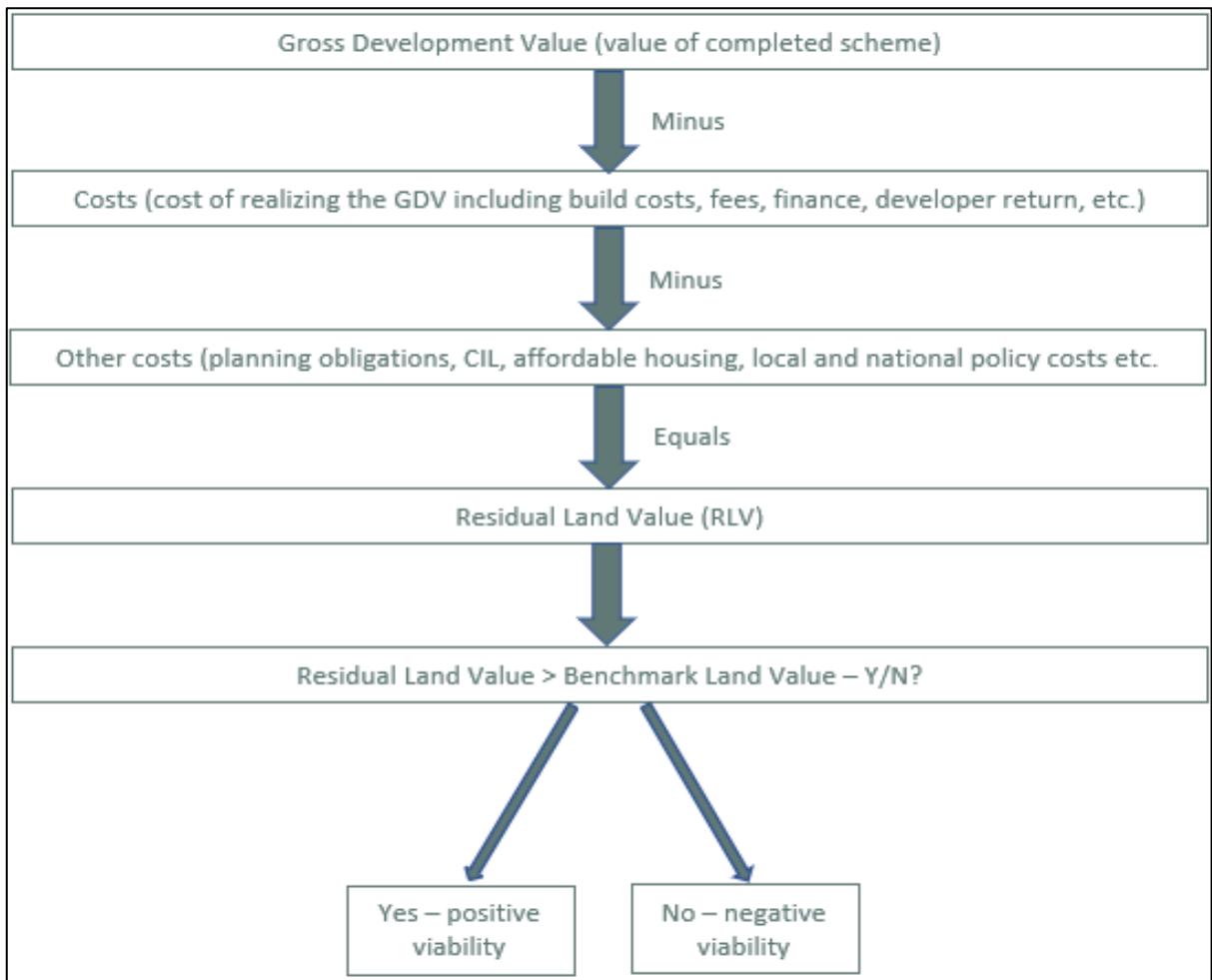
2.1 Residual valuation principles

- 2.1.1 The approach used to inform this study applies the well-recognised methodology of residual valuation. As noted above, ‘viability’ in this study means the financial “health” of development, so the assessment centres around the strength of the relationship between the estimated completed development (sale) value and the development costs; and how this varies across a range of development types, host site types and locations as informed by the relevant policy basis (currently the Local Plan to 2031).
- 2.1.2 The residual valuation methodology has been used to run a very large number of appraisals on sample scheme typologies - representing the local characteristics and development scenarios that are likely to come forward across the district during the remaining adopted plan period.
- 2.1.3 The study process produces a large range of results relating to the exploration of the additional development cost impact that comes from CIL, tested across a range of potential CIL (trial) rates. This includes consideration of the maximum theoretical CIL that could be charged based on the surplus created within any of the development typology appraisals and when making particular assumptions on matters such as gross development value (GDV) and site value (viewed through a ‘benchmark land value’ (BLV)). This is different from the final suggested CIL rate as it is important to ensure that the charging rates are not set at or too close to the margins of viability and that there is scope for the rates to withstand changes in costs and values over time. Chapter 3 goes into more detail but as with all studies using these principles, an overview of the results and trends is required – so that judgements can be made to inform the rate setting process.
- 2.1.4 Affirming the above, this viability assessment has been produced in the context of and with regard to the NPPF, CIL Regulations, Planning Practice Guidance (PPG) as relates to Viability and other relevant matters as well as containing the CIL Government’s Guidance, and other Guidance applicable to studies of this nature. DSP’s experience of and approach to CIL and other strategic level viability assessments, as further tested and consistently endorsed through the

Examination in Public process, remain appropriate and have been applied accordingly in the context of this assessment for a potential West Oxfordshire District CIL.

2.1.5 The most established and accepted route for studying development viability at a strategic level, including for CIL and whole plan or affordable housing policy matters, also used for site-specific viability assessments, is residual valuation. This is also consistent with the relevant guidance etc. as described above. Figure 2 below sets out (in simplified form for general illustration) the principles of the residual valuation calculation, which is the methodological basis of the appraisals sitting behind our results and recommendations.

Figure 2: Simplified residual land valuation principle (Diagram below shows the methodology used to calculate residual land value)



(DSP 2023 - 2024)

- 2.1.6 Having allowed for the costs of acquisition, development, finance, profit and sale, the appraisal results show the sum that is potentially available to pay for the land – i.e. the residual land value (RLV). Judgements then need to be made about whether the appraisal RLV outcomes are likely to be sufficient to secure the release of a variety of site types (sale by landowners) for development.
- 2.1.7 In order to guide on a range of likely viability outcomes the assessment process also requires a benchmark (threshold) (known as Benchmark Land Value (BLV)) against which to compare the resulting residual value. Referenced in the ‘Viability’ PPG, the approach to setting the BLV or BLVs is now clearly based on the principles of existing use value (EUV) i.e. the value of land in current use, and considering a level or premium or uplift over that to sufficiently incentivise release from existing use by a landowner. Hence, this is known as the “EUV plus” approach, which is also set out in RICS Standards that reflect the PPG. Good practice now reflects this EUV basis for viability in planning. Relevant assessment principles are more generally guided also by the Harman Report (details as set out in Chapter 1). Further detail on the consideration of BLVs is set out at section 2.13 below, and the relevance of this is considered within the review of results and discussion of findings within chapter 3 below.
- 2.1.8 There are a range of assumptions that feed into the RLV appraisal process (as illustrated at Figure 2 above) and our selection of these for this study will be set out in more detail in this chapter. Further information is also available at Appendices 1 and 6.
- 2.1.9 The range of assumptions that go into the RLV appraisals process is set out in more detail in this chapter. Further information is also available at Appendices 1 (Assumptions overview) and 6 (Research – Market and values information review).

2.2 Stakeholder Consultation

- 2.2.1 The national policy approach and guidance reflects the need for and value of stakeholder engagement. Consistent with our established practice for strategic viability assessments, we have consulted with both the development industry

(represented by parties including local property agents, developers, housebuilders and others) as well as affordable housing providers.

2.2.2 This engagement process was conducted by way of a survey type exercise seeking information and views with which to help test our emerging assumptions, followed up with key participants as appropriate. The approach set out our initial draft assumptions and testing ideas, with the opportunity provided for the stakeholders to then comment on those emerging positions or suggest alternative assumptions with reasoning. Generally, the approach involved issuing the survey to the following: -

- Development Industry – range of active or potentially active stakeholders in the local plan area with organisations and contact points as informed by the Council, including local property agents, developers, housebuilders, planning agents and others.
- Key Site Promoters and Agents – in relation to the strategic and site allocations, site promoters or their representatives were contacted as well as the wider development industry exercise, with a bespoke site-based survey document requesting more specific information as far as available at the time including relating to any initial estimates of infrastructure requirements, land use, ownership and any value indications, early development costs and values assumptions, site abnormalities and any indicative potential phasing and delivery indications, etc.
- Affordable housing Providers – range of locally active affordable housing providers again as informed by the Council and its housing enabling work. Whilst also invited to comment more generally, these organisations were issued with a narrower survey requesting information more specifically related to the consideration of the affordable housing revenue levels that might be expected by developers on constructing and transferring affordable homes to the RPs, and related assumptions.

2.2.3 As part of this process, we keep a full record of all stakeholder interaction, including a log indicating the parties contacted, reminders issued, the feedback responses and level of response overall. Due to commercial sensitivities and confidentiality, the details of those responses are not included within our

published work but play a key role in feeding into our assumptions setting basis; ensuring those are informed by a combination of our own extensive research process and experience and the relevant stakeholder sourced feedback. We consider this approach reflects the expectations of the guidance and in our experience, this is realistically as far as that aspect of the process can usually be taken and particularly for CIL viability.

2.3 Scheme development scenarios - residential typologies

- 2.3.1 The site typologies modelled as part of this assessment reflect a range of different types of development that are thought likely to be brought forward through the planning process across the plan area. This enables viability to be tested with reference to the future housing supply characteristics over the remaining plan (Local Plan 2031) period and based also on experience of development to date, all to inform the residential CIL charge setting process.
- 2.3.2 A full range of housing development typologies have been tested over a range of value levels (VLs) representing varying residential sales values considered appropriate at the time of review across the local plan area by scheme location or type. As well as looking at the influence of location (and variable affordable housing policy by geography) within the local plan area, this sensitivity testing approach allowed us to consider the potential impact on development viability of changing market conditions over time (i.e. as could be seen through falling or rising values dependent on market conditions) as well as how this key assumption by development type and scale.
- 2.3.3 The assumed scheme mixes are by their nature hypothetical and are not exhaustive. Many other types and variations may be seen, including larger or smaller dwelling types in different combinations, according to particular site characteristics, localised markets and requirements etc.
- 2.3.4 As part of these site typologies, an assumption also has to be made in relation to dwelling mix. Based on the Council's adopted local plan (policy H4) and the supporting Strategic Housing Market Assessment (SHMA), we have adopted the principles set out in Figure 3 below and Appendix 1.

Figure 3: Dwelling Mix Assumptions

Type	Market Housing	Affordable Housing
1-Beds	5%	25-30%
2-Beds	30%	30-35%
3-Beds	40%	30-35%
4-Beds	25%	5-10%

(DSP 2024)

2.3.5 In all cases it should be noted that a “best fit” of affordable housing numbers and tenure assumptions has to be made, given the effects of numbers rounding and also the limited flexibility particularly in schemes with small dwelling numbers. The affordable housing numbers (content) assumed within each scheme scenario are based upon the current affordable housing policy and set out in more detail later in this report.

2.3.6 A summary of the residential scheme typologies tested as part of this study is shown at Figure 4 below, with the full detail set out in Appendix 1. Although WODC will now also be reviewing the implications of the WMS and resulting PPG update on 19th February 2024 affecting the consideration of CIL charging as applies to non-major developments (i.e. of fewer than 10 dwellings) – as per our added/rider notes within section 1.3 above – we have continued to include and set out the full range of viability information.

Figure 4: Residential site typologies

Scheme Size Appraised	Type	Site type (PDL/GF)
1	House	PDL/GF
3	Houses	PDL/GF
5	Houses	PDL/GF
6	Houses	PDL/GF
10	Houses	PDL/GF
11	Houses	PDL/GF
20	Houses	GF
20	Flats	PDL
30	Flats (Sheltered)	PDL
50	Mixed (Houses/Flats)	GF
50	Mixed (Houses/Flats)	PDL

Scheme Size Appraised	Type	Site type (PDL/GF)
50	Flats	PDL
60	Flats (Extra Care)	PDL
100	Mixed (Houses/Flats)	GF
200	Build-to-Rent (Flats)	PDL
250	Mixed (Houses/Flats)	GF

(DSP 2024)

2.3.7 In addition to the general site typologies, appraisals have also been undertaken reflecting each of the five strategic sites allocated in the Local Plan. Figure 5 provides a summary:

Figure 5: Strategic sites or site allocations tested - summary

Local Plan allocation proposal	Existing land use	Indicative site area (Gross – Hectare)	Residential capacity (approx. - dwellings)
North Witney SDA	Agricultural	60	1,400
East Witney SDA	Agricultural	38	450
West Eynsham SDA	Agricultural	88.7	1,000
Salt Cross Garden Village	Agricultural	224	2,200 (plus 40ha Business Land)
East Chipping Norton SDA	Agricultural	70	1,200

(DSP 2024)

2.3.8 The strategic site testing has been based on information provided to DSP by the Council, including an overview of previous viability work undertaken by others and stakeholder feedback. Further details are set out in Appendix 1.

2.3.9 The dwelling sizes (on a GIA i.e. gross internal area basis) assumed for the purposes of this study are as set out in Figure 6 below. As with the many other

variables considered through assumptions, there will be a large range and mix of dwelling sizes coming forward in practice, with these varying by scheme and location. Due to the high-level nature of this study process, a sample of scenarios and assumptions can be tested rather than every potential iteration. This approach is sufficient to generate a suitable overview, in accordance with guidance.

Figure 6: Residential dwelling sizes

Unit Sizes (sq. metre)	Market	Affordable
1-bed flat	50	50
2-bed flat	61	61
2-bed house	79	79
3-bed house	93	93
4-bed house	130	106

Notes: Older persons' housing – Retirement/sheltered dwellings assumed 1-beds at 55 sq. metres; 2-beds at 75 sq. metres

(DSP 2024)

2.3.10 Since there is a relationship between dwelling size, value and build costs, it is the relative levels of the values and costs that are most important given the nature and purpose of this study (i.e. with values and costs expressed and reviewed in £ per sq. metre terms); rather than necessarily the specific dwelling sizes to which those levels of costs and values are applied in each case. With this approach, the indicative “Value Levels” (VLs) used in the study can then be applied to varying (alternative) dwelling sizes, as can other assumptions. Although methods vary, an approach to focussing on values and costs per sq. m. also fits with a key mode that developers and others tend to use to assess, compare/analyse and price schemes. It provides a more relevant context for considering the potential viability scope across the typologies approach and is also consistent with how a CIL is set up and charged (as prescribed under the regulations).

2.3.11 The above dwelling sizes are expressed in terms of gross internal floor areas (GIAs) for houses (with no floor area adjustment – i.e. 100% saleable floorspace). For flats, the additional cost of constructing communal/shared non-saleable areas also needs to be taken into account. For the general flatted

typology development tests, we have assumed a net: gross ratio of 85% (i.e. 15% communal space). The sheltered housing scenario assumes a lower proportion of saleable floorspace compared with typical general needs flats, at 75% (i.e. 25% communal) which is then further reduced through the selected assumptions to 65% saleable (35% communal) for the extra care development typology tests.

2.3.12 We consider these to be reasonably representative of the types of homes coming forward within the scheme types likely to be seen most frequently providing on-site integrated affordable housing, although we acknowledge all will vary from scheme to scheme. However, our research suggests that the absolute sales values applicable to larger property types would generally exceed those produced by our dwelling size assumptions but usually would be similarly priced in terms of the relevant analysis – i.e. looking at the range of £ per sq. metre ‘Value Levels’ basis. It is always necessary to consider the size of new build accommodation in looking at its price per sq. metre rather than its price alone.

2.3.13 At this level of strategic overview, we do not differentiate between the value per sq. metre for flats and houses although in reality there tends to be an inverse relationship between the size of the property and its value when expressed in terms of a £ sales value rate per unit area. The range of prices expressed in pounds per sq. metre therefore are the key measure used in considering the research analysis undertaken, working up the range of value levels for testing, and in reviewing the results.

2.4 Scheme development scenarios - commercial and non-residential development

2.4.1 This study also considers CIL in relation to non-residential development with scenarios (typologies and further testing assumptions) developed through the review of information supplied by, and through consultation with, the Council. This was supplemented with and checked against wider information and research analysis, including the local commercial market offer – existing development and any new schemes/proposals. Figure 7 sets out the various scheme types modelled for this study, covering a range of non-residential development uses in order to test the impact on viability of requiring CIL

contributions from different types of commercial development considered potentially relevant across the district.

2.4.2 The commercial and non-residential aspects of this study adopt the same (residual valuation) methodology as described earlier in this report, considering the variable strength of the relationship between the development values and costs associated with different scheme types (reflecting a range of broad development uses). Appendix 1 provides more information on the scope of assumptions used to assess the typologies outlined in Figure 7 below.

Figure 7: Commercial or non-residential development typologies

Use Type	Example Scheme Type
Large format retail	Large supermarket - out of town
Large format retail	Intermediate scale supermarket - in/out of town
Large format retail	Retail warehouse
Town centre retail	Comparison shops (general/non-shopping centre)
Small retail	Convenience Store - various locations
Business - offices - town centre	Office building
Business - offices - out of town centre/business Park	Office building
Business – research & development	Office/research space/warehousing
Business - industrial/warehousing	Smaller/move-on type industrial unit including offices - industrial estate
Business - industrial/warehousing	Larger industrial/warehousing unit including offices - industrial estate
Hotel (budget)	Hotel - edge of town centre/edge of town (60-Beds)
Residential care (C2)	Nursing/care home (non-self-contained accommodation)

(DSP 2024)

2.4.3 Following the same principles and general process as used to inform the residential scenarios and testing, a variety of sources were researched and

considered in support of our assumption setting process. This includes information on values, land values and other development assumptions; from sources such as CoStar Commercial Real Estate Intelligence resource, the VOA Rating List and other web-based review as well as any available feedback from the development industry consultation. Additional information included articles and development industry features sourced from a variety of construction related publications; and in some cases, property marketing details.

- 2.4.4 Collectively our research enabled us to apply a level of “sense-check” to our proposed assumptions, whilst necessarily acknowledging that this is high level work and that a great deal of variance is seen in practice from scheme to scheme. The full research review is provided within Appendix 6 to this report (including Co-Star reporting extracts to the rear of that).
- 2.4.5 In addition to the key set of commercial uses set out above, further consideration was given to other forms of development that will typically come forward to some extent. These include for example facilities that are non-commercially driven (community halls, medical facilities, schools etc.) and other commercial uses such as motor sales/garages, depots, workshops, surgeries/similar, health/fitness, leisure uses (e.g. cinemas/bowling) and day nurseries.
- 2.4.6 Clearly there is potentially a very wide range of such schemes that could be developed over the life of the CIL charging schedule. Alongside viability, it is also relevant for the Council to consider the likely frequency, delivery and distribution of these over the remaining plan period. In advance of full appraisal modelling, it was possible to review (in basic terms) the key relationship between their completed value per sq. metre and the cost of building – see Section 3 for more detail.
- 2.4.7 Where it can be quickly seen that the build cost (even before all other costs such as finance, fees, profits, purchase and sale etc. are allowed for) outweighs or is close to the completed value, it becomes clear that a scenario is not financially viable in the normal context that has been discussed above and is appropriate to consider at this strategic viability in planning level. This extends the iterative process, as an addition to the main appraisals, whereby a deteriorating strength of relationship between values and costs provides an indication of further reducing viability prospects compared with the more viable or marginally viable

developments. This starts to indicate schemes that are considered more typically likely to require other financial support; rather than being clearly and consistently able to produce a surplus capable of some level of contribution to CIL. Through this process, we were able to determine whether there were any of those scenarios that warranted additional viability appraisals/testing – this was not considered to be the case.

2.5 Scheme revenue (Gross Development Value/GDV) – residential

2.5.1 A key part of the appraisal assumptions are the market housing sale values. For a proportionate but appropriately robust evidence basis, it is preferable to consider information from a range of sources including those listed below. Our practice is to consider all available sources to inform our independent overview - not just historic data or particular scheme comparables and for example including:

- Previous viability studies as appropriate
- Land Registry
- Valuation Office Agency (VOA)
- Property search, sale and market reporting, other web resources
- Development marketing websites
- Any available information from stakeholder consultations

2.5.2 A framework needs to be established for gathering and reviewing property values data. An extensive residential market review has been carried out in order to consider and appropriately reflect, at a level suitable for strategic assessment, the variation in residential property values seen across the local plan area. This data was collected by both ward and settlement areas analysed using both sold and asking prices for new-build and re-sale property having particular regard to the differential high, medium and low value zones set out in Policy H3 that were set out as part of developing the affordable housing policy. The zones reflect, at a high level, differential values across the district with the affordable housing quantum sought varied depending on the value zone. As the adopted policy basis, we considered this to provide the most appropriate and reflective framework for this data collection exercise, and the subsequent analysis to

inform assumptions. Figure 8 below shows the affordable housing (and therefore value) zones; extracted from Policy H3 of the adopted local plan:

Figure 8: Adopted affordable housing zones (Local Plan Policy H3)



(Source: West Oxfordshire Local Plan adopted 2018)

- 2.5.3 Our research enabled us to also view how the value patterns and levels observed overlay with the areas in which the most significant new housing provision is expected to come forward over the remaining plan period. It must be acknowledged that the scope of the data available for review varies through time and by location or area. In some instances, data samples are small (e.g., relating to a particular time period or geography) and this is not unusual. Consistent with the above principles and with the nature of both a CIL and the appropriate, proportionate assessment, the range of available information has been overviewed in setting the values assumptions used in the testing.
- 2.5.4 As with many areas, research indicated a variable values picture whereby different values are often seen to vary within individual developments dependent on design, orientation etc., at opposing sides of roads, within settlements or localities and based on other variables – as well as variations between settlements and areas of course. Values patterns can be indistinct and especially at a very local level. However, in this study context we need to consider whether there are any particular variations that are considered relevant to influencing varying viability between wards/settlements or other geographical areas in a broader overview sense, including relating to the types and locations of development that are considered most relevant over the remaining plan period. Overall, our research broadly aligned with the current high, medium and low value zones referred to in the adopted local plan.
- 2.5.5 On the basis of our research and using our tested assessment approach we have applied assumed property “Value Levels” (VLs) to each typology tested from VL1 (lowest) to VL7 (highest). These VLs reflect an overall range between £4,000 per sq. metre to £5,500 per sq. metre, representative of varying new-build sale prices likely to be seen for typical new buildings according to general location in the local plan area.
- 2.5.6 Overall, we consider the key new build property values – i.e., the most relevant range to housing delivery overall here linked to the existing value/affordable housing policy zones – to be as follows:
- Low value zone: Value Levels 1 to 3 (£4,000 to £4,500 per sq. metre)
 - Medium value zone: Value Levels 2 to 4 (£4,250 to £4,750 per sq. metre)
 - High value zone: Value Levels 3 to 5 (£4,500 to £5,000 per sq. metre)

- 2.5.7 Higher values are seen in some locations and on an individual basis and typically with flatted development we often seeing values above this typical level (as the inverse relationship between property size and value when expressed on a £ per sq. metre basis is seen). Additionally, we note that higher values (than the prevailing new build market) are seen for sheltered housing/retirement living and extra-care developments that are also within the broad spectrum of C3 provision. For those typologies an extended range of values has been tested - between £5,250 per sq. metre and £7,000 per sq. metre. Appendix 1 provides further detail and Chapter 3 below (Findings Review) will consider how the general picture on the VLs that are thought to be available to support scheme viability in the various locations that are likely to be key to the planned development within the LP; all based on developing information as far as available at the time of undertaking the various assessment stages.
- 2.5.8 It should also be noted that house price data is highly dependent on specific timing in terms of the number and type of properties within the dataset for a given location at the point of gathering the information. Again, in some cases, small numbers of properties in particular data samples (limited house price information) can produce inconsistent results. This is not specific to the West Oxfordshire Local Plan area. However, these factors do not affect the scope to get a clear overview of how values vary typically, or otherwise, between ward areas in this case, given the varying characteristics of the local plan area.
- 2.5.9 The values research was carried out during autumn and winter 2023-24. Consistent with the approach to all our assessments, we use the latest practically available data from a range of sources leading up to the point of needing to settle assumptions before the appraisal running progresses (and the same applies to the build costs assumptions, as below).
- 2.5.10 Although perhaps the worst of the economic uncertainty created over the past year or so appears to have passed, with inflation beginning to edge below 5%, energy costs down from their record highs and interest rates appearing to have reached a peak (possibly for now), it will be necessary to see how this plays out over time as another set of potentially significant influences on the viability and wider progression of developments in due course.

- 2.5.11 At the point of competing this assessment the very latest reporting indicated that overall house price change had fallen by around 1.8% over 2023 according to the Nationwide Building Society). There is however a distinct north-south divide with higher priced or lower affordability areas in the south showing flat growth or slight falls compared to the north where more areas indicated continued growth in house prices, albeit at modest levels. In the south east, Nationwide, Office for National Statistics (ONS) and Savills reported falls of between 0.7% and 4.5%. It was noted by Savills however (<https://pdf.savills.com/documents/UK-Housing-Market-Update-January-24.pdf>) that there is resilience in the housing market, with demand buoyed by falls in mortgage rates very recently. Further, the number of surveyors reporting increasing demand rose through November (although they are still in the minority). Savills also reported that sales in December were at a 9-month high.
- 2.5.12 Latest house price forecasting information (November 2023) from Savills suggests a fall of around 3.5% in 2024 with growth of between 3.0% and 6.5% from 2024 to 2028 in the south east of England region; around 16.7% overall across that 5-year period.
- 2.5.13 Construction costs over the same period are forecast to grow but at a lower level than house price growth as Figure 9 illustrates:

Figure 9: Summary of BCIS forecasts (Tender Price Index & Materials Costs)¹

Percentage Change 3Q on 3Q (output is whole year on whole year)							
BCIS Forecast	2021 to 2022	2022 to 2023	2023 to 2024	2024 to 2025	2025 to 2026	2026 to 2027	2027 to 2028
TPI	+9.0	+3.5	+2.1	+4.0	+2.9	+4.0	+3.0
Materials costs	+11.6	-0.8	+0.5	+2.0	+2.5	+2.7	+3.1

(DSP sourced from BCIS 2024)

- 2.5.14 The life of a CIL charging schedule is such that a long-term strategic overview is needed, across which it is appropriate to make more typical assumptions

¹<https://online.bcis.co.uk/Briefing/Briefing/3565?returnUrl=%2FBriefing&returnText=Go%20back%20to%20briefing%20summary&sourcePage=Help#1.%20Executive%20summary>

reflecting potentially a middle line through various economic cycles. It is therefore not appropriate to assume only the downside inputs related to deteriorating or poor economic conditions and a tougher housing market for development. For the purposes of CIL testing/rate setting, and although there is no guidance on this specifically, it is therefore important to allow for some form of “buffering” so that the rates can withstand changes to costs and values over time bearing in mind the CIL cost, once implemented, acts as a fixed “top slice” from the development funds. In this case when considering reasonable charging rates for different forms of development, we have considered and suggested setting those over a range, where the main rates put forward are up to (generally not more than) 70% of the theoretical maximum rate in particular circumstances. A significant but inevitably variable (according to circumstances and assumptions) “buffer” factor has therefore been considered.

2.6 Scheme revenue (gross development value) – Affordable Housing Revenue

2.6.1 In addition to the market housing, the development appraisals also assume a requirement for affordable housing as set by the adopted local plan, and again forming the policy basis for this study.

2.6.2 Affordable housing Policy H3 sets out the following requirements:

“Within the Cotswolds AONB, housing schemes of 6-10 units and which have a maximum combined gross floorspace of no more than 1,000m² will be required to make a financial contribution towards the provision of affordable housing off-site within the district. This commuted sum will be deferred until completion of the development to assist with viability.

Across the District as a whole, housing schemes of 11 or more units or which have a maximum combined gross floorspace of more than 1,000m² will be required to provide affordable housing on-site as a proportion of the market homes proposed as follows:

- High value zone (50%)
- Medium value zone (40%)
- Low value zone (35%)

The following levels of affordable housing provision will be applied in relation to sheltered housing and extra-care housing:

Sheltered housing

- High value zone (50%)
- Medium value zone (40%)
- Low value zone (35%)

Extra-care housing

- High value zone (45%)
- Medium value zone (35%)
- Low value zone (10%)”

- 2.6.3 On this basis, we have therefore tested the above requirements within our modelling.
- 2.6.4 We have assumed the content of the affordable housing requirement to be based on a mix of 66% affordable rented tenure, 25% First Homes and 9% affordable home ownership tenure (shared ownership in this case). This reflects and complies with both the supporting text of Policy H3 and national policy in terms of First Homes and affordable home ownership (paragraph 66 of the NPPF). With the exception of testing carried out on sites within the AONB, the appraisal modelling assumes a policy compliant affordable housing requirement on-site even though in many cases we are aware that on-site affordable housing may not be provided (e.g. sheltered housing and extra-care proposals often include a financial contribution in-lieu of on-site affordable housing). It should however be noted that the affordable housing tenure mix was accommodated as far as best fits within both the overall scheme mixes and affordable housing proportion in each scenario.
- 2.6.5 The affordable housing revenue that is assumed to be received by a developer is based only on the capitalised value of the net rental stream (for affordable rent or social rent) or capitalised net rental stream and capital value of retained equity (shared ownership - SO). The starting assumption pending any review of viability and funding support which becomes available at a later stage for specific scenarios or programmes is that the affordable housing is developer funded

rather than part grant funded. We have therefore made no allowance for grant or other public subsidy or equivalent.

- 2.6.6 The value of the affordable housing (level of revenue received by the developer) is variable by its very nature and is commonly described as the “transfer payment” or “payment to developer”. These revenue assumptions are based on our extensive experience in dealing with affordable housing policy development and site-specific viability issues and consultation with local affordable housing providers. The affordable housing revenue assumptions were also underpinned by RP type financial appraisals – looking at the capitalised value of the estimated net rental flows (value of the rental income after deduction for management and maintenance costs, voids allowances etc.).
- 2.6.7 The assumed transfer values for the social and affordable rented units assumed for the study are shown in Appendix 1.
- 2.6.8 In practice, as above, the affordable housing revenues generated would be dependent on property size and other factors including the affordable housing provider’s own development strategies and therefore could vary significantly from case to case when looking at site specifics. The affordable housing provider may have access to other sources of funding, such as related to its own business plan, external funding resources, cross-subsidy from sales or other tenure forms, or recycled capital grant from stair-casing receipts, for example, but such additional funding cannot be regarded as the norm for the purposes of setting viability study assumptions – it is highly scheme-dependent and variable and so has not been factored in here. It follows that the transfer values assumed could therefore be a conservative estimate in some cases and in reality, on some schemes an affordable housing provider (e.g. Registered Provider – housing association or similar) could include their own reserves and, if so, thus improve viability or affordability (or both).
- 2.6.9 First Homes have been included as 25% of the overall affordable housing provision within each of the appraisals. The main principles for First Homes provision are as follows:
- Sales to be discounted by a minimum of 30%

- After the discount is applied the initial sale price of a First Homes must not exceed £250,000 (or £420,000 in Greater London).
- Initial sales of First Homes must contain a legal mechanism to ensure each future sale maintains the discount (as a percentage of current market value). However, a mortgagee enforcing their security against the property will be exempt from this requirement.
- The First Homes requirement is that a minimum of 25% of section 106 units should be delivered as First Homes. With regards to the allocation of the remaining 75% of units after the First Homes requirement has been met, national policy will be that:
 - The provision for Social Rent as already described in the development plan should be protected.
 - Where other affordable housing units can be secured, these tenure-types should be secured in the relative proportions set out in the development plan.
 - In situations where the local plan allocates more than 75% of contributions to Social Rent, the 25% First Homes requirement will remain.

2.6.10 First Homes can form part of the overall requirement for a minimum of 10% of dwellings to be provided as affordable home ownership properties. There are exemptions to the requirement to provide affordable home ownership following the principles set out at paragraph 66 of the NPPF and these include:

- Developments which provide solely for Build to Rent homes.
- Developments which provide specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students).
- Developments by people who wish to build or commission their own homes.
- Developments exclusively for affordable housing, entry-level exception sites or a rural exception site.

2.6.11 Mandatory relief from CIL can apply to affordable housing including affordable rented, social rented, intermediate rented and shared ownership properties. Mandatory social housing relief can also apply to dwellings where the first and

subsequent sales are for no more than 70 per cent of their market value (including First Homes) subject to a planning obligation being entered into prior to the first sale of the dwelling designed to ensure that any subsequent sale of the dwelling is for no more than 70 per cent of its market value.

2.7 Scheme Revenue (Gross Development Value (GDV)) – Commercial and Non-residential

2.7.1 The value (GDV) generated by a commercial or other non-residential scheme varies enormously by specific type of development and location. In order to consider the viability of various commercial development types, a range of assumptions are needed. Typically, these are made with regard to the rental values and yields that would drive the value of completed schemes within each commercial scheme appraisal. The strength of the relationship between the GDV and the development costs was then considered using the following methods:

- For the main commercial scheme typologies under review, consistent with those reviewed in most of our CIL viability assessments, residual valuation methodology - as per the principles applied to the residential typologies, or;
- A simpler method adopting a value vs cost comparison for other commercial typologies clearly indicating a poor relationship between the two - resulting in full appraisals being unnecessary e.g. for surgeries, community centres, and a range of other development uses either typically provided by public agencies or generally non-commercially viable uses as stand-alone scenarios.

2.7.2 Broadly the commercial appraisals process follows that carried out for the residential scenarios, with a range of different information sources informing the values (revenue) related inputs. Data on yields and rental values (as far as available) was collated from a range of sources including the following (and see Appendix 6 for more detail):

- CoStar property intelligence database (reporting extracts provided at rear of Appendix 6)
- Valuation Office Agency (VOA)

- Range of property and development industry publications, features and websites.

2.7.3 Figure 10 below shows the range of annual rental values assumed for each scheme typology. These were then capitalised based on associated yield assumptions to provide a GDV for each scheme development, dependent on the combination of yield and rental values applied.

Figure 10: Key non-residential typologies assumed rental values

Development Use Type	Example Scheme Type	Values Range - Annual Rents £ per sq. metre		
		Low	Mid	High
Large format retail	Large supermarket - out of town	£240	£260	£280
Large format retail	Intermediate scale supermarket- in/out of town	£240	£260	£280
Large format retail	Retail warehouse	£220	£260	£300
Town centre retail	Comparison shops (general/non-shopping centre)	£200	£250	£300
Small retail	Convenience Store - various locations	£140	£160	£180
Business - offices - town centre	Office building	£160	£185	£210
Business - offices - out of town centre/business Park	Office building	£160	£185	£210
Business – research & development	Office / research space / warehousing	£150	£200	£250
Business - industrial/warehousing	Smaller/move-on type industrial unit including offices - industrial estate	£70	£90	£110
Business - industrial/warehousing	Larger industrial/warehousing unit including offices - industrial estate	£40	£60	£80
Hotel (budget)	Hotel - edge of town centre/edge of town (60-Beds)	Annual Room Rents ¹		
		£4,500	£5,500	£6,500

Development Use Type	Example Scheme Type	Values Range - Annual Rents £ per sq. metre		
		Low	Mid	High
Residential Care (C2)	Nursing/care home (non-self-contained accommodation)	Annual net rent per room ^{1, 2}		
		£2,500	£2,700	£2,900

¹After deducting operating costs, operating profit and occupancy.

²Care costs variable by rental level depending on the level of care required.

Upper-level rents assume high-level needs care alongside usual location/quality factors.

(DSP 2024)

- 2.7.4 The rental values were tested at three levels representative of lower/low, medium/mid and high/higher values considered relevant to each commercial scheme type across the study area – set based on judgements for appropriate sensitivity test levels, given the overall information review. This enables us to assess the sensitivity of the viability findings to varying value levels, much like the process run for the residential appraisals. They are necessarily estimates and based on an assumption of new build development rather than older stock. This is consistent with the nature of the CIL regulations in that refurbishments/conversions/straight re-use of existing property will not attract CIL contributions (unless floor-space in excess of 100sq. m. is being added to an existing building; and providing that certain criteria on the recent use of the premises are met).
- 2.7.5 The quality and quantum of available information in this regard varies considerably by development type. Again, we do not consider this to be a specific WODC factor and it does not detract from the viability overview process that is appropriate for this type of study.
- 2.7.6 These varying rental levels were capitalised by applying yields of between 4.5% and 8% (with varying relevance dependent on scheme type). As with the level of rental value, varying the yields enabled the exploration of the sensitivity of results given that in practice a wide variety of rentals values and yields could be seen. This approach also means that it is possible to consider what changes would be needed to rents and/or yields to sufficiently improve the viability of non-viable schemes or, conversely, the degree to which viable scheme assumptions

and results could potentially deteriorate whilst still supporting the collective costs, including any CIL charging.

2.7.7 It is worth noting here that small variations in assumptions can have a significant impact on the GDV available to support the development costs (and thus the viability of a scheme) together with any potential CIL funding scope. We consider this very important bearing in mind the balance that must be found between the desirability of infrastructure funding needs and the potential effect on viability. While it is relevant to assume new development and appropriate lease covenants etc. rather than older stock, using overly positive assumptions in the local context could act against finding that balance.

2.7.8 This approach enabled us to consider the sensitivity of results to changes in the capital value (GDV) of schemes and allowed us then to consider the most relevant tests and results (from the wider sets) in determining the suitable parameters for setting non-residential CIL rates for the study area, including any differential rates that could or should in our view be considered by WODC. As with other elements of the study, the adopted assumptions will not necessarily match scheme specifics and therefore we need to keep in mind whether and how frequently local scenarios are likely to indicate viable results (including as values vary). See further detail in Chapter 3 below, and as will be seen through the Appended results tables that are referred to.

2.8 Development Costs – Generally

2.8.1 Total development costs can vary significantly from one site or scheme to another. For these strategic overview purposes, however, these cost assumptions have to be fixed by typology to enable the comparison of results and outcomes in a way which is not unduly affected by how variable site-specific cases can be. Although the full set of cost assumptions adopted within the appraisals are set out in detail in Appendix 1 to this report, a summary of the key points is also set out below.

2.8.2 Each cost assumption or assumption set is informed by data and supporting evidence from such sources as follows in accordance with relevant sections of the PPG:

- Building Cost Information Service (BCIS).
- Locally available information as far as available following the stakeholder consultation process.
- Other desktop-based research.
- Experience of running these matters through numerous assessments, examination processes – established good practice and wider professional experience.

2.8.3 For the site typology testing, we have not allowed for abnormal costs that may be associated with particular sites - these are highly specific and can distort comparisons at this level of review or unduly pull down the view of the available scope to support important policies on sustainable development. Where issues are known as likely to impact development viability and early costs estimates are available or can be devised, these are applied to the specific site allocation tests, however. Contingency allowances have however been made for all appraisals.

2.8.4 In some circumstances and over time, overall costs could rise from current/assumed levels. The interaction between values and costs is important and whilst any costs rise may be accompanied by increased values from currently assumed levels, this cannot be relied upon. We reiterate that a “buffered” approach to considering CIL charging rates well within the margins of viability has been taken.

2.9 Development costs - build costs

2.9.1 The assumed base build cost level shown below is taken from BCIS; an approach endorsed by the PPG guidance on Viability and considered to be “appropriate data” as set out in paragraph 12 of the Planning Practice Guidance Viability section and rebased using a West Oxfordshire location factor. The costs assumed for each development type (e.g. houses, flats, mixed as well as non-residential etc.) are as provided in Appendix 1 – and summarised below – Figure 11.

Figure 11: Base build cost data – general typologies assessments

Development type (BCIS Median unless stated)	Rate per sq. metre
Build cost - Mixed Developments (generally - houses/flats)	£1,540 per sq. metre
Build cost - Mixed Developments (generally - houses/flats) – Lower Quartile	£1,394 per sq. metre
Build cost - Houses only (generally)	£1,506 per sq. metre
Build cost - Flats only (generally)	£1,699 per sq. metre
Build cost - Supported Housing (generally)	£2,085 per sq. metre
Large Format Retail – Large Supermarket	£2,013 per sq. metre
Large Format Retail – Intermediate scale supermarket – in/out of town	£2,013 per sq. metre
Large Format Retail – Retail Warehouse	£1,044 per sq. metre
Town Centre Retail – Comparison shops	£1,540 per sq. metre
Small Retail – Convenience Store	£1,540 per sq. metre
Business - Offices - Town Centre	£2,257 per sq. metre
Business - Offices - Out of town centre/Business Park	£2,123 per sq. metre
Business – research & development	£2,936 per sq. metre
Business - Industrial/Warehousing	£1,568 per sq. metre
Business - Industrial/Warehousing	£1,031 per sq. metre
Hotel (budget)	£2,680 per sq. metre
Residential Care (C2)	£2,070 per sq. metre

(DSP 2024 sourced from BCIS)

- 2.9.2 BCIS build costs do not include external works, wider site works costs, contingencies or professional fees (for which further allowances are made). Across the assessment an allowance for plot external works and reflecting normal servicing and access has been made on a variable basis depending on scheme type (added at typically between 10% and 15% of base build cost). Additionally, a further allowance has been made for site preparation/site-wide works at an equivalent of £500,000 per hectare within the the range of site typologies tests. These allowances (assumptions) are based on a range of information sources and cost models and are generally not pitched at minimum levels so as to reflect the potentially variable nature of these works. Particular cost allowances have been made as appropriate in relation to specific site allocations tested. See Appendix 1.
- 2.9.3 For this broad test of viability, it is not possible to test all potential variations to additional costs. There will always be a range of data and opinions on and methods of describing, build costs. In our view, we have made reasonable assumptions in accordance with relevant guidance which lie within the range of figures we generally see for typical new build schemes (rather than high specification/complex schemes that may require particular construction techniques or materials). As with many aspects of viability assessment, there is no single appropriate figure in reality, so judgements on these assumptions (as with others) are necessary. It is important to note that as with any appraisal input, in practice this will be highly site specific.
- 2.9.4 In the same way that we have mentioned the potential to see increased costs in some cases, it is also possible that in others the base costs, external works or other elements will be lower than those assumed. Once again, scheme specifics will be highly variable in practice. Overall, as well as applying buffering principles, we have looked to be balanced in placing assumptions, so as not to pitch those as favourably as possible for the CIL viability (CIL scope) outcomes.
- 2.9.5 An allowance of 5% of build cost has also been added in all cases (residential and commercial typologies and unless an alternative assumption is stated) to cover contingencies (i.e. unforeseen variations in build costs compared with appraisal or initial stage estimates). This is a relatively standard allowance in our experience, although we do see some assumptions at lower levels for elements of some residential scheme types. We have seen variations, again, either side of

this level in practice, with higher levels usually relevant only for some types of PDL redevelopments and conversion schemes for example.

2.9.6 It is important to note that the interaction of development costs and value levels is likely to need considering further at the point of any future any CIL review(s) and/or in relation to the emerging new local plan. Values and costs can be expected to vary over time while being influenced by market circumstances and policies. Appendix 6 includes some information on build cost trends, as viewed at the time of this assessment.

2.10 Development Costs – Fees, Finance and Profit

2.10.1 Alongside those noted above, the following costs have been assumed for the purposes of this study and vary slightly depending on the scale and type of development. Other key development cost allowances are as follows (see Figures 12 and 13 below). Appendix 1 provides the full detail.

Figure 12: Residential Development costs – Fees, Finance and Profit

Residential Development Costs – Fees, Finance & Profit	Cost Allowance
Professional & Other Fees	8 - 10% of build cost
Site Acquisition Fees	1.5% Agent’s fees
	0.75% Legal Fees
	Standard rate (HMRC scale) for Stamp Duty Land Tax (SDLT)
Finance	6.5% p.a. interest rate (assumes scheme is debt funded and represents costs including ancillary fees) – strategic level viability overview assumption rate.
Marketing Costs	3% of GDV sales agent & marketing fees
	£750 per unit legal fees
Developer Profit	Open Market Housing – based on range described in PPG of 15% - 20% of GDV (base 17.5% assumed within testing for local plan overview; sensitivity tested at 20% reflecting potential higher risk). 15% on non-residential.

Residential Development Costs – Fees, Finance & Profit	Cost Allowance
	Affordable Housing – 6% GDV (affordable housing revenue on SR, AR & SO; 12% GDV on First Homes)

(DSP 2024)

Figure 13: Non-residential Development costs – Fees, Finance and Profit

Commercial Development Costs – Fees, Finance and Profit	Cost Allowance
Sustainable design/construction allowance (Future Buildings e.g. as represented via BREEAM etc. assumption)	5% of build cost
Professional & Other Fees	10% of build cost
Yields	Variable applicability, sensitivity tested across range at 4.5% to 8%.
Site Acquisition Fees	1.5% Agent’s fees
	0.75% Legal Fees
	Standard rate (HMRC scale) for Stamp Duty Land Tax (SDLT)
Finance	6.5% (including over lead-in and letting/sales period)
Marketing/Other Costs <i>(Cost allowances – scheme circumstances will vary)</i>	1% Advertising/Other costs (percent of annual income) 10% letting/management/other fees (percent of assumed annual rental income) 5.75% purchasers’ costs – where applicable
Developer Profit	15% of GDV

(DSP 2024)

2.11 Build period

2.11.1 The build period assumed for each development scenario has been based on BCIS data utilising the Construction Duration calculator by entering the scheme typology details modelled in this study. This has then been sense-checked using our experience and informed by site-specific examples where available. The build periods provided in Appendix 1 exclude lead-in times. Sales periods are off-set accordingly (i.e. running beyond the construction period) – see Appendix 1 for detail.

2.12 Community Infrastructure Levy (CIL) and other Planning Obligations

2.12.1 In order to determine a potentially viable level of CIL across the range of residential and commercial or non-residential site typologies and strategic site allocations tested, we have first run modelling to determine the maximum theoretical CIL capacity for each scenario.

2.12.2 This includes testing typologies assuming greenfield and PDL host sites (which we have found from consistent experience of recent assessments to typically produce/require consideration of a key viability differential).

2.12.3 Wide sets of appraisals have been run reflecting the local plan policies, national policy costs and the main local variables – i.e. across the range of value levels, affordable housing zones and (for completeness of information) also reflecting the affordable housing policy threshold (although as of February 2024 to note again is the recently updated WMS/PPG position on higher CIL charging rates not being set for developments beneath the AH threshold – i.e. non-major developments).

2.12.4 Finer grained testing was then carried out taking into account the need to make sure that the CIL rates are not taken to the limits of viability. Within Appendix 2, the residential results are displayed at £25/sq. metre trial CIL rate intervals – trials run up to £500 per sq. metre.

2.12.5 The inclusion of all the results sets would prove too unwieldy for display. Therefore, the tables show the results from within the range of CIL rates that

were considered in coming to our recommendations – suggested charging rates by development type (i.e. not up to the variable maximum theoretical charging level in each case, details of which are shown in Appendix 2a).

- 2.12.6 A further sense check has been carried out (see Chapter 3 below) that considers the potential rates in terms of a percentage of gross development value (GDV). This gives a feel for the scale of the trial rates in the context of development value and the relativity between potential CIL levels and other policy costs or potential movements in the property market (e.g. house price changes).
- 2.12.7 The non-residential/commercial typologies results tables follow a similar format with Appendix 5. Those show the finer grained results as far are relevant by development use type – i.e. as far as have been shown to be sufficiently viable to support CIL charging when running the viability appraisals using appropriate assumptions for this level of review and purpose.
- 2.12.8 Even with a local CIL in place, frequently there remains a requirement for developments to provide (through s106) some site-specific mitigation/infrastructure measures needed to make a development acceptable in planning terms.
- 2.12.9 Allied to the above, as of September 2019, with the removal of the pooling restrictions on the use of s.106 agreements, it will also be important for the Council to keep in mind the greater flexibility of s.106 (as appropriate) combined and balanced with CIL. This approach will help to ensure that the Council maximises the level of funding for essential infrastructure across the district. We will come back to this wider context when discussing our recommendations.
- 2.12.10 As set out in Appendix 1, within the typology appraisals, a site-specific s.106 contingency at £3,000/dwelling (applied to all dwellings) has been included alongside the CIL testing. Following discussion with the Council, we considered this level of s.106 contingency appropriate as a base additional cost to apply in the appraisals, and this also reflects our typical CIL viability assessments. We expect to make an allowance of this type unless a prospective CIL charging authority sets out that on typical/smaller sites a very limited use of s.106 will apply alongside the Charging Schedule. In practice this is likely to be a variable and perhaps highly variable picture here and as noted above this assumption is

by no means denoting a fixed or minimum/maximum s106 scope in practice. For this reason, in considering the findings and the approach to “buffering” – i.e. drawing back from the maximum potential CIL charging levels - this is a factor.

2.13 Indicative land value comparisons and related discussion

- 2.13.1 In order to consider the likely viability of any development scheme, the results of the appraisal modelling (the residual land values viewed in £ per hectare terms) need to be measured against an appropriate level of land value or benchmark land value (BLV). This enables the review of the strength of the results as those change across the range of Value Levels, affordable housing policy targets (percentages) and trial CIL rates.
- 2.13.2 The process of comparison with land values is, as with much of strategic level viability assessment, not an exact science. It involves judgements and well-established acknowledgements that, as with other appraisal aspects, the values associated with the land will, in practice, vary from scheme to scheme.
- 2.13.3 The levels of land values selected for this context are known as benchmark land values. They are not fixed in terms of creating definite cut-offs or steps in viability but, in our experience, they serve well by adding a filter to the results as part of the review. BLVs help to highlight the changing strength of relationship between the values (scheme revenue (GDV)) and development costs as the appraisal inputs (assumptions) change.
- 2.13.4 The PPG on viability is very clear that BLVs should be based on the principle of existing use value plus a premium to incentivise the release of the site for development. Land value in any given situation should reflect the specifics of existing use, planning status (including any necessary works, costs and obligations), site conditions and constraints. It follows that the planning policies and obligations, including any site specific s106 requirements, will also have a bearing on land value where an implementable planning consent forms a suitable basis for an alternative use value (AUV) based approach that could be in place of the primary approach to considering site value (benchmark land value – BLV), which is now always “EUV plus” (existing use value plus) consistent with the PPG on Viability.

- 2.13.5 As part of our results analysis, we have compared the wide scope of resulting residual land values (i.e. the result of each appraisal with a certain level of CIL included) with a range of potential BLVs used as “Viability Tests”, based on the principles of “existing use value plus” (EUV+). This allows us to consider a wide array of potential scenarios, outcomes and the resulting viability trends seen in this case. The coloured shading within the results tables appended to this report provide a graded effect intended only to show the general tone of results through the range clearly viable (most positive – boldest green coloured) to likely non-viability scenarios (least positive, where the RLVs show no surplus or a deficit against the BLVs).
- 2.13.6 The land value comparison levels (BLVs) are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. Schemes will obviously come forward based on very site-specific circumstances, including in some cases on sites with appropriately judged land values beneath the levels assumed for this purpose.
- 2.13.7 As part of the process of developing appropriately robust BLVs, we have reviewed other available evidence, including previous viability studies (as well as those conducted for West Oxfordshire) both at a strategic level as well as site-specific viability assessments where available. In addition, we have also had regard to the consultation responses and published Government sources on land values for policy appraisal (“Land value estimates for policy appraisal” published in August 2020) providing industrial, office, residential and agricultural land value estimates for locations across the country – including West Oxfordshire.
- 2.13.8 It should be noted that the former Ministry of Housing, Communities and Local Government (now the Department for Housing, Levelling Up and Communities) residential land value estimates require adjustment for the purposes of strategic viability testing due to the fact that a different assumptions basis is used in our study compared to the truncated valuation model used by the MHCLG. This study assumes all development costs are accounted for as inputs to the RLV appraisal, rather than those being reflected within a much higher “serviced” i.e. “ready to develop” level of land value.
- 2.13.9 The MHCLG model provides a much higher level of land value for “residential land” as it assumes the following:

- All land and planning related costs are discharged.
- Nil affordable housing requirement – whereas in practice the requirement for affordable housing can impact land value by up to around 50% on a 0.5ha site with 35% affordable housing.
- Nil CIL.
- No allowance for other planning obligations.
- Full planning consent is in place – the risk associated with obtaining consent can equate to as much as a 75% deduction when adjusting a consented site value to an unconsented land value starting point.
- Lower quartile build costs.
- 17% developer's profit.

2.13.10 The above are additional assumptions that lead to a view of land value well above that used for comparison (benchmarking purposes) in viability assessments. Overall, the assessment approach (as relates to all land values) assumes all deductions from the GDV are covered by the development costs assumptions applied within the appraisals. In our view this would lead to a significantly reduced residential land value benchmark when taking into account all of the above factors.

2.13.11 As set out in the results appendices, we have made indicative comparisons at land value levels in a range between £250,000 per hectare and £2,500,000 per hectare plus, enabling us to view where the RLVs fall in relation to those levels and to the overall range between them.

2.13.12 Typically, we would expect to apply an EUV+ based land value benchmark at approximately £250,000/ha (perhaps to an upper level of around £500,000/ha in respect of small areas of paddock land or similar) for greenfield land release, based on a circa ten to twenty times uplift factor (the “plus” element) from the EUV for agricultural land.

2.13.13 The BLVs range above that, from £800,000/ha to £2,500,000/ha, is representative of a mixture of smaller sites garden/amenity land at the lower end or low value previously developed land (PDL) i.e. ‘brownfield’ land through industrial/employment land to much higher existing uses at the highest benchmark land values tested. Although some sites in most areas could be in

existing residential use, underpinning relatively high BLVs, the mid to upper end of that range is most likely to be relevant in some of the main town centre areas with high existing use values and that are suitable for higher density development proposals.

2.13.14 At this point, it is also important to consider the wider context of the types of sites that are planned to come forward over the plan period. Reflecting the information review phase, we understand that a great majority of the proposed development is planned to come forward on greenfield sites.

2.13.15 Taking into account the overall picture of delivery in terms of site type and planned locations, we consider the key BLV levels for reviewing the results range from £250,000 per hectare to £500,000 per hectare in respect of greenfield sites. Filtering of RLVs using BLVs in the range £500,000 per hectare to £2,000,000 per hectare overall as guides is considered appropriate on PDL with £1,500,000 reflecting a reasonable typical PDL level of BLV locally for the current strategic purposes. These BLVs levels are not minimums or caps. Lower levels of land value could be appropriate in some scenarios – for example in cases with a very large overall land budget compared with the main development areas. Similarly, in some PDL scenarios we also need to be mindful that EUV plus based BLVs will be higher; hence the overall expanded range as set out below and seen in use across the appended results tables.

2.13.16 Figure 14 below shows, with some explanatory notes, the range of selected BLVs which have been used as viability tests (filters) for the viewing and provision of the results interpretation/judgements – as per results in the Appendices where these BLV levels are also shown as part of the key or notes.

Figure 14: Range of BLVs (Viability Tests)

EUV+ £ per hectare	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden/amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

(DSP 2024)

2.13.17 It is important to note that all RLV results indicate the potential receipt level available to a landowner after allowing, within the appraisal modelling, for all development costs (as discussed earlier). This is to ensure no potential overlapping or double-counting of development costs that might flow from assuming land values at levels associated with serviced land ready for development, with planning permission etc. The RLVs and the indicative comparison levels (BLVs) represent a “raw material” view of land value, with all development costs falling to the prospective developer (usually the site purchaser).

2.13.18 Matters such as realistic site selection for the particular proposals, allied to realistic landowner’s expectations on site value will continue to be vitally important. Site value needs to be proportionate to the realistic development scope and site constraints, ensuring that the available headroom for supporting necessary planning obligations (securing affordable housing and other provision) is not overly squeezed beneath the levels that should be achieved.

2.13.19 The PPG <https://www.gov.uk/guidance/viability#standardised-inputs-to-viability-assessment> states the following:

“To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the

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

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.

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all

relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account. Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).”

3. Findings review

3.1 Introduction and overview - Results tables review

3.1.1 The appraisal results generated to inform this assessment and reviewed in order to set out its findings are considered in the sections below. This is approached across four groups as follows:

- **Residential scheme typologies as set out in Appendix 2 (Tables 2a – 2p)** - representing developments of 1 to 250 dwellings (houses, flats (including sheltered/extra care) and mixed dwellings typologies). As discussed above, these typologies have been tested across a range of value levels (VLs) and trial CIL charging rates, alongside the current AH policy levels applied in full. This approach has produced a set of matrix type displays of scenario tests and the results of those, with each table showing the main variables combinations applied as assumptions. In addition, Appendix 2a provides an accompanying summary analysis including the theoretical maximum residential CIL rates which may be viewed as context alongside the main results set.
- **Strategic Site Allocations as set out in Appendix 3 (Tables 3a – 3e)** – representing the key strategic sites included within the adopted plan and as selected for more specific testing as far as appropriate for this purpose. These being North Witney SDA, East Witney SDA, West Eynsham SDA, Salt Cross Garden Village and East Chipping Norton. The sites are as per Figure 5 above (para 2.3.7), and the further assumptions details as set out in Appendix 1 – see Table 1d there.
- **Residential Build to Rent (BtR) typology as set out in Appendix 4** – representing a 200-unit BtR scheme over 6+ storeys. Similar to the main residential typology set, this typology has been tested using a range of rental values assumptions and, similarly, against trial CIL charging rates as set out.
- **Non-residential/commercial typologies as set out in Appendix 5 (Tables 5a – 5h)** – representing a range of development types typically assessed and considered potentially relevant in the local circumstances, including various

types of retail, offices, industrial, hotel and residential institutional (care/nursing homes – C2). Again, tested across a range of rental value and investment yield assumptions with the same stepped up trial CIL rates applied as far as the appraisal RLV results indicated positive viability. It is not necessary to display results where a lack of viability using the stated assumptions quickly points to there being no clear scope for CIL based on the development finances.

3.1.2 The residential results tables are displayed by typology and show the key assumptions used within that set. The upper table heading shows the varying VLs and the outer vertical column shows the tested trial CIL rates. The main table section shows the absolute RLVs (appraisal residual land value outcomes in £s) and these are also displayed in £ per hectare (ha) terms beneath the absolute RLVs. These RLV per hectare results (including for the commercial sets) are then overlaid with colour shading linked to the BLVs (representing ‘viability tests’ that are met (or not) by each RLV £ per hectare result) – see Figure 15 below. The guide colouring presentation varies between greenfield and PDL based typologies but, overall, the boldness of the green colouring highlights the trend within the results once those are positive, showing increasing confidence in outcomes as viability is maintained while a wider range of BLVs are met. The RLVs are seen to increase and meet higher BLVs with increasing development value level (VL) i.e. sale value on completion assumed. They are seen to reduce gradually as the level of the trial CIL charging is increased.

3.1.3 Figures 15 and 16 below represent the BLV range assumed for typical general sites on greenfield land and on PDL, noting garden/amenity land in relation to smaller sites covers a range up to £800,000 per hectare. The background and relevance of the adopted BLV range is discussed in detail at section 2.13 above.

Figure 15 – Results ‘key’ illustrating relative shading for BLVs – Greenfield

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability	Viability Test 3 (RLV >£500,000)

Figure 16 – Results ‘key’ illustrating relative shading for BLVs – PDL

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

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- 3.1.4 The results display for the strategic site allocations testing (Appendix 3) differs from that used in for residential typology results. The assumed land value (as per the relevant £250,000 per hectare BLV rate) is fixed within those appraisals. Therefore, the results displayed for those show the level of available surplus (or deficit in some sensitivity test cases) once all other costs including site-wide/specific infrastructure works and s106 requirements are considered (as far as the available estimates permit at this stage). The results reflect increasing values (VL tests) at the top moving left to right and a range of build cost sensitivity tests shown vertically.
- 3.1.5 The Build to Rent results display (Appendix 4) mostly follows the same format as the main residential typology results, as described at 3.1.2 above. The BtR appraisal testing scope included a nil CIL test and one trial (exploratory) sensitivity test at a notional £50 per sq. m. rate, assuming 20% affordable housing provision (assumed as ‘affordable private rent’ - consistent with the approach in national guidance – as per the PPG. The bespoke BTR appraisal assumptions are set out in Appendix 1, Table 1e.
- 3.1.6 Although the mode of results display for the non-residential/commercial typologies remains the same as for the residential results at Appendix 2 (i.e.

results display the absolute RLVs and RLVs £ per hectare alongside “filtered” using above range of BLV ‘viability tests’), there are some differences in layout – see Appendix 4. The trial CIL rates appear at the top of each table increasing left to right with the corresponding rental value assumptions set out vertically on the left side of each table. The results deteriorate as expected from the most positive tests using a 4.5% yield through to the 8% yield test reflecting the decreasing rental capitalisation rate. The results again are seen to reduce gradually with increasing trial CIL rate tested – the potential scope for CIL explored through the same incremental approach. However, the results are seen to step up as increasing annual rental assumptions are used (Lower (L), Medium (M) and Higher (H)), and this is particularly the case when applied with the more positive (lower) yield % tests – a small adjustment in the assumed yield often has a significant influence on the result.

3.2 Residential typologies - results context and discussion (Appendices 2, 2a, 3 and 4)

- 3.2.1 The section below now considers the residential typology, strategic sites, and commercial typology results in turn. In our experience residential development needs to be the main assessment focus for this strategic purpose, owing to the level of new housing delivery compared with other developments in the district, the typical viability of housing development and the likely significance of that contributing to the CIL receipts compared to other development types that are likely to be able to support CIL contributions. Ultimately, the source of potential CIL income will be heavily weighted towards residential development, and this is typical.
- 3.2.2 As noted above, the residential typology appraisal results are set out in tables 2a to 2q by development, representing increasing development size (number of dwellings within the assumed scenario) from 1 House to 250 Mixed (houses/flats). This includes particular tests for sheltered housing/retirement living and extra care typologies using adjusted assumptions to reflect the nature of these types of schemes.
- 3.2.3 For each scenario, the trial CIL testing results are set out in accordance with the Council’s adopted LP affordable housing policy approach, as follows: -

- Schemes of 6 – 10 dwellings within the Cotswolds AONB are required to provide a financial contribution towards the provision of affordable housing off-site at a rate of £100 per sq. m.
- Schemes of 11+ should provide on-site affordable housing varied by defined area – Low value zone (35%), medium value zone (40%), high value zone (50%).
- Sheltered housing schemes are required to provide on-site affordable housing in accordance with the above rates.
- Differential rates apply to extra care housing - Low value zone (10% AH), medium value zone (35%), high value zone (45%).

3.2.4 To recap, within each appraisal test we have also appraised the sensitivity of the results to the assumed sales values by varying the value level (VL), representing the complete tested range of new build sales values, across which all tests have been modelled. The range of VLs were discussed at 2.5 above (and see Appendices 1 and 6) - detail not repeated here. However, to summarise briefly, this assumes the VLs cover the range of new build housing sales values expected to be seen across the district, including in the event of those moving upwards or downwards from more typical current levels in various localities. We consider the most relevant VLs range in each zone to be as follows:

- Low value zone: Value Levels 1 to 3 (£4,000 to £4,500 per sq. metre)
- Medium value zone: Value Levels 2 to 4 (£4,250 to £4,750 per sq. metre)
- High value zone: Value Levels 3 to 5 (£4,500 to £5,000 per sq. metre)

3.2.5 It is also worth noting that we can reasonably expect new flats to achieve sales values (viewed in £ per square metre terms) towards the upper end (or potentially above) the typical levels for each zone. As a typical finding, we can also expect values generally at premium levels, as assumed for retirement (sheltered) and extra care housing.

3.2.6 Linked to the above, as the cost of developing similar sites across the area is broadly similar, the key consideration is how this varies with scheme type and policy, and whether alongside this variety, the value levels then vary to the extent that the values patterns further influence the overall strength of viability that is generally available to support a CIL (alongside all other development costs). So, this involves the Council considering how this picture of variation to

both the scheme circumstances and values is likely to “overlay” the remaining LP site supply. Following analysis, we understand the majority of remaining planned housing supply to be from greenfield sites with a limited ongoing role for PDL (brownfield) based development (while noting also the ongoing role of “windfall” schemes). Alongside this, we also understand the role of flatted only development (i.e. developments comprising all flats rather than schemes of mixed dwelling types) to also be limited in West Oxfordshire. Although the extent of this moving forward appears uncertain at this point, we understand that all-flatted development has, however, been an element of the supply here in recent years. In our view, given the variable viability findings noted both from experience and from the early appraisal stages, this has become key context in considering the framework for setting CIL charging rates, particularly when having a suitable aim (as preferred) of starting with a simple versus a more complex approach and therefore needing to focus on key viability differentials rather than numerous layers of those for the Charging Schedule.

- 3.2.7 Consistent with this and supporting the growth associated with the remaining period of the adopted plan, a CIL would be a high-level district-wide response, set strategically. It is not possible or necessary for a CIL to reflect and respond to all local levels of variation in values or in other matters. Overall, the CIL principles are such that the charging schedule should ideally be as simple as possible, accepting that usually values and other characteristics do not actually respect any particular boundaries in more than a general way. All sites are different and varying values will be seen even within sites.
- 3.2.8 The Council need not follow these report findings exactly. Rather, it is necessary to be able to show how the evidence has informed the approach to CIL. Overall, this is about considering the evidence collectively and assessing CIL in such a way that will strike the appropriate balance for the local area between meeting needs (e.g. provision of affordable housing and the desirability of funding infrastructure) and the potential effects on viability. The guidance recognises that it is not necessary to consider all potential scenarios, and that there is room for taking a pragmatic approach when setting a CIL.
- 3.2.9 Figure 17 below shows indicatively how the tested range of trial CIL charging rates appears when expressed as a percentage of sales value i.e. trial CIL rates as a percentage of GDV. DSP often provides this as useful background

information for clients when considering CIL viability, and we have found it to be informative for the subsequent stages including examination.

Figure 17 – Residential trial CIL rates expressed as a percentage of GDV

Trial CIL Rate (£ per sq. m)	CIL Trial Rates as % GDV						
	VL1	VL2	VL3	VL4	VL5	VL6	VL7
	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
25	0.63%	0.59%	0.56%	0.53%	0.50%	0.48%	0.45%
50	1.25%	1.18%	1.11%	1.00%	1.00%	0.95%	0.91%
75	1.88%	1.76%	1.67%	1.58%	1.50%	1.43%	1.36%
95	2.38%	2.24%	2.11%	2.00%	1.90%	1.81%	1.73%
100	2.50%	2.35%	2.22%	2.11%	2.00%	1.90%	1.82%
125	3.13%	2.94%	2.78%	2.63%	2.50%	2.38%	2.27%
150	3.75%	3.53%	3.33%	3.16%	3.00%	2.86%	2.73%
158	3.95%	3.72%	3.51%	3.33%	3.16%	3.01%	2.87%
175	4.38%	4.12%	3.89%	3.68%	3.50%	3.33%	3.18%
200	5.00%	4.71%	4.44%	4.21%	4.00%	3.81%	3.64%
225	5.63%	5.29%	5.00%	4.74%	4.50%	4.29%	4.09%
250	6.25%	5.88%	5.56%	5.26%	5.00%	4.76%	4.55%
275	6.88%	6.47%	6.11%	5.79%	5.50%	5.24%	5.00%
300	7.50%	7.06%	6.67%	6.32%	6.00%	5.71%	5.45%
325	8.13%	7.65%	7.22%	6.84%	6.50%	6.19%	5.91%
350	8.75%	8.24%	7.78%	7.37%	7.00%	6.67%	6.36%
375	9.38%	8.82%	8.33%	7.89%	7.50%	7.14%	6.82%
400	10.00%	9.41%	8.89%	8.42%	8.00%	7.62%	7.27%
425	10.63%	10.00%	9.44%	8.95%	8.50%	8.10%	7.73%
450	11.25%	10.59%	10.00%	9.47%	9.00%	8.57%	8.18%
475	11.88%	11.18%	10.56%	10.00%	9.50%	9.05%	8.64%
500	12.50%	11.76%	11.11%	10.53%	10.00%	9.52%	9.09%

(DSP 2024)

3.2.10 This further information does not represent additional viability testing, but in our view may be useful as purely a general “health-check” or further guide to help make sure the proposed charging rates are not set too high – i.e. reflect substantial buffering. DSP’s view over many years experience of setting robust

CIL charging rates is that realistic rates should not usually exceed a range of approximately 3% to 5 or 6% of GDV as an indication of likely parameters. This is distinct from viability testing and does not take in account variable policy costs etc. However, after considering a suitable level of buffering (as discussed at 2.5.14 above) from the viability tested parameters and theoretical maximum rates across the wide range of scenarios, in our experience reference to these principles as a further check will generally assist in settling judgements and refining ideas towards suitable charging rates. Further context here is the previously mentioned fixed nature of CIL charging and, on the other hand, the scope to use s.106 alongside it where appropriate (and which will be variable in practice). When viewed in this additional context, we can see that the viability tested scope for CIL charging rates up to or perhaps in excess of £300 per sq. m. or so in some circumstances becomes a relatively high proportion of development value (or proportion of costs if that measure is used). At such levels it is likely to have, in a fixed way, a significant impact relative to the cost of some other development requirements and assumptions; or indeed when looking at usual movements in values and costs. As noted above, this can only be an additional guide and is subject to the full viability testing carried out as part of this study. In reviewing our full range of results (see the following section) it will be possible to see how the viability tested outcomes compare with these indications.

- 3.2.11 Sample appraisal summaries are included as a second part to Appendices 2, 3, 4 and 5. The appraisals are too numerous to include all such summaries, or even a wide range of them. The aim of including the examples is to further illustrate the structure of the residual calculations (methodology approach) and their content in summary form. The examples included are generally selected to reflect the testing of scheme types that are showing sufficient viability to support positive CIL charging (both residential and non-residential typologies as far as relevant to that), and also cover the strategic site tests.

3.3 Residential typology findings review and analysis (Appendix 2)

- 3.3.1 It is important to note that outside of the operation of the market itself, and so assuming market conditions supporting development activity and a base level of scheme viability, affordable housing provision is consistently one of the most significant impacting factors on development viability, having a much greater

impact than that from a CIL, for example. This is because the cost of building affordable homes is broadly the same as the market homes, but they produce approximately half the development revenue overall, assuming mixed tenure affordable housing including rented (as is the case here).

- 3.3.2 There are of course some schemes that inherently may not be able to support the collective policy requirements in any event; they may not be viable by normal measures either prior to or following the introduction of CIL alongside the cumulative effect of other policy costs and requirements. Lower or struggling viability on these types of sites and schemes is highly unlikely to be solely due the effects of any CIL charging. Usually this will be more closely associated with a range of other factors such as market conditions, site selection/existing use value, scheme design, construction/specification, abnormal costs, requirements for affordable housing or other wider planning objectives.
- 3.3.3 Although the NPPF now places greater emphasis on settling viability related matters at plan-making stage, in our consistent experience an important role still remains for viability review at planning application (decision making) stage, where issues arise, so that some level of prioritisation may be required from a policy perspective (although noting again that once it is in place, CIL is non-negotiable).
- 3.3.4 When viewed overall, while also keeping in mind the values context in the district and the differential AH policy approach which relates to that (variable by zone), greenfield development generally supports positive or very positive viability outcomes with the affordable housing policy approach fully applied. However, as discussed fully below, a more mixed or challenging viability picture is seen on reviewing the viability prospects for PDL sites. This is particularly relevant in the case of all-flatted development scenarios, as above, which from our review can typically be expected to support much lower levels of viability owing to the higher development costs, unless very high development values are relevant. Broadly, developments of all flats appear to be around the 'cusp' of viability or support much tighter outcomes in most cases. This reflects very low CIL scope from many of these schemes, with the cumulative development and policy costs considered.

- 3.3.5 Throughout the assessment, the prudent assumptions and approach ensure that viability is not taken to near to the margins to support CIL rates findings – as guided by the PPG. Allied to this and as noted within the guidance, we have given consideration to the principle of “buffering”, which means significant stepping back from the theoretical maximum CIL charging rates indicated is appropriate. Our core testing process set out in the main results tables (Appendix 2) reviews trial rates of up to £500 per sq. m. to ‘control’ the scope of data displayed. While in some cases this display of results stops short of the theoretical maximum charging rates that appear possible, from experience we consider the realistic CIL setting scope lies well within this core range of trial rates tests.
- 3.3.6 The instances where the ‘theoretical maximum’ CIL rate scope goes beyond or well beyond the upper ‘core’ test rate of £500 per sq. m are mainly on greenfield sites. Appendix 2a displays a summary of the potential ‘maximum theoretical’ rates for context. As above, this exercise again assists with the review we must make at this strategic level and the wider consideration of the suitable charging rates scope.
- 3.3.7 A ‘buffer’ factor is essentially arbitrary and is intended only as a guide aimed at keeping well within the margins of viability – it need not be at a set level or adhered to rigidly as there is a judgement-based element to this, and the viability assessment work does not have to be followed precisely in any event. There is no specific amount or level of buffering stated to be appropriate – relevant guidance is silent on this point. The level of buffer applied is subject to a range of factors including but not limited to the development scheme, land use (site type), values, build costs etc. As above, a judgement is required. For this assessment, broadly we have assumed a buffer range that results in suggested charging rates at up to approximately 70% of the theoretical maximum rates.
- 3.3.8 With this in mind, the results review below will explore the scope for CIL to be supported by the range of typologies (development types) considered, with the suggested charging rates set out reflecting significant buffering overall from the theoretical maximum rates that are accommodated by the reported RLVs. Having run the assessment to fully consider and reflect the key viability differentials, this extends to comprehensively considering smaller housing development types (non-major schemes) for which a higher charging rate might

no longer be set (as per the just released WMS and PPG updating, mentioned above and with update notes added to this report at the point of finalising - see below as the picture on the viability scope for CIL charging is built up and the suggested charging rates are then put forward).

3.3.9 As well as the suitable setting of assumptions and buffering, there are other factors to bear in mind when considering CIL charging rates that are not likely to be too high in practice, given the characteristics of the development process and the fixed nature of a CIL. These are interlinked in the context of cumulative development costs and include the following:

- S.106 can be used appropriately alongside CIL.
- Avoiding too much/undue additional pressure on affordable housing policy delivery will usually be a key aim.
- Development requirements/standards and the associated costs have been and are rising, certainly relative to those considered when the adopted LP was conceived. These matters are all outlined above and noted within Appendix 1 but include climate change response/sustainable construction (carbon reduction/energy efficiency), accessibility, BNG and the like. In summary, the trend is of an increasing range and depth of matters for developments to address. Also topical in this respect is the forthcoming Building Safety Levy which, although expected to be a small additional cost nevertheless will also contribute to the cumulative costs of development (cost levels as yet unknown).
- While the aim is first to introduce the CIL in West Oxfordshire to create more certainty over a level of infrastructure funding from a spread of developments, in our view it is also relevant to consider that a new Local Plan is emerging here. That can be expected to include an updated strategy and policies. In general terms, it appears appropriate to look to set a CIL now which will have a reasonable prospect of working appropriately, and all being well without downward adjustment, looking ahead. This is not to say that a CIL set up short term would not be subject to review allied to the new LP, however.

3.3.10 In reviewing as below generally, it will be seen that the numerous typologies and tests lead to a wide range of individual appraisal based outcomes. However, that sets the scene for the reviewing, in the knowledge of the breadth of results. For

setting suitable CIL rates across all of this, judgements have to be made based on the key themes and sensitivities that are drawn out by this exercise. While a range of figures result, and overview is both needed and appropriate. The remaining report sections reflect this.

3.3.11 **Scenarios beneath the affordable housing threshold (outside of the AONB)** (see Appendix 2 - Tables 2a to 2c)

[Update note as of 18th February 2024: For completeness, viability findings retained in reporting post WMS/PPG update]

3.3.12 For schemes outside the AONB falling beneath the affordable housing threshold (11+ dwellings) the Council's adopted policy does not require affordable housing provision. We have tested typologies from 1 to 5 Houses, and in our experience, these schemes tend to come forward on either PDL or on garden/amenity land, classified as greenfield land albeit typically or at least potentially at higher than agricultural/paddock land values. On this basis, we have reviewed the results set across the complete range of BLVs with the most relevant being from £800,000 to £2million per hectare (depending on scheme type) as the most appropriate benchmarks for analysis.

3.3.13 Overall, the results for these typologies indicate positive viability scenarios, exceeding the assumed range of BLVs and in some cases supporting potentially high looking levels of CIL charging. When reviewing the results, it is important to be mindful of the sensitivity to lower values and/or higher BLVs and the potential impact on the viability scope, however.

3.3.14 We expect that a scheme of **1 House** is often likely to come forward as a self-build (with CIL exemption possible) or as a larger more individual dwelling. We often see individual builds or very small schemes coming with higher associated costs, and BCIS reflects this, although typically then supporting relatively high sales values too given their individual nature or specification. Our assumptions reflect this.

3.3.15 Reviewing the results set, assuming £6,000 per sq. m. (VL9), the RLV per hectare indicates a potential theoretical maximum CIL rate of between £275 to £400 per sq. m. depending on the BLV applied in each case. If we assume a

BLV of £2m per hectare, at the upper end of the range discussed above (the most restricting for viability), the theoretical maximum charging rate would be around £325 per sq. m.

- 3.3.16 The above rates are theoretical maximum indications to which a suitable level of buffering should be applied so as not to set CIL to the margins of viability. When viewing the results set overall and having considered a suitable buffer, we consider a CIL rate in the region of £150 to £300 per sq. m. appears supportable.
- 3.3.17 The results for **5 Houses** provide a more positive viability picture than described above, with the applied build cost rate reducing. Assuming this scheme also to be a more individual development taking place on garden or amenity land, we consider mid to higher values may well be seen. On this basis at £4,500 per sq. m. (VL3) assuming a BLV of £800,000 per hectare, the results indicate a potential maximum theoretical CIL rate of up to about £850 per sq. m. Once the sensitivities are considered along with buffering, a CIL rate of between £250 to £400 per sq. m. appears supportable. However, as noted, it is important to reflect on the CIL scope reducing with lower values and or increasing BLV assumed. For example, assuming a PDL scenario with a BLV of say £2m per hectare indicates lower overall scope for CIL of approximately £150 to £300 per sq. m. following buffering.
- 3.3.18 Overall, although the above indicates potential for quite bold looking CIL rates being supportable, we must also caution against CIL being set too high, noting the variable nature of such developments. Overviewing the results set, we consider a CIL in the region of £300 per sq. m. could be set across the district for these types of schemes, reflecting development beneath the affordable housing threshold (outside of the AONB).
- 3.3.19 **Scenarios beneath the on-site affordable housing threshold (inside the AONB)** (see Appendix 2 - Tables 2d to 2e)

[Update note as of 18th February 2024: For completeness, viability findings retained in reporting post WMS/PPG update]

- 3.3.20 For schemes of 6 to 10 dwellings inside the AONB, the Council's adopted policy approach requires a financial contribution towards the provision of affordable housing off-site. The commuted sum amount is stated to be calculated at £100 per sq. m. which cost has been applied to the total gross floor area as assumed within the appraisals for the 6 Houses and 10 Houses typologies. Like the above, we assume these types of schemes likely to come forward on either PDL or greenfield in the form of garden/amenity land. Therefore, the typologies have again been assessed across the wide range of BLVs at £800,000 to £2m per hectare.
- 3.3.21 These typology results continue to indicate positive viability prospects. However, with the affordable housing contribution in-lieu cost applied, the level of potential CIL charging scope is reduced from the scenarios discussed above (where no affordable housing provision cost was reflected).
- 3.3.22 Reviewing the results for both **6 Houses** and **10 Houses** with sales values of £4,500 per sq. m. (VL3) assuming garden/amenity land with a BLV £800,000 per hectare indicates potential theoretical maximum CIL rates of £200 to £375 per sq. m. may be supportable. However, with a PDL BLV applied at £2m per hectare, the above CIL scope reduces further to £100 to £245 per sq. m.
- 3.3.23 Overviewing the above, after allowing for an appropriate level of buffer, we consider a CIL in the region of £250 per sq. m. could be set as a flat rate for such development circumstances across the district. Although theoretically a further CIL differential could be considered between greenfield and PDL site types of this scale, we do not think it necessary in this instance. Noting these types of schemes could come forward on either PDL or greenfield sites, the above rate seeks to strike a balance between the variables and overall, the positive viability scope seen across this range of scheme types on the whole. We will go on to consider whether these £250 to £300 per sq. m CIL charging rates suggestions can be supported in other circumstances, while now also needing to acknowledge the WMS position on (move against) CIL charging differentials involving higher rates on non-major developments, which do not provide affordable housing. However, an absence of costly to provide on-site affordable housing does create a positive viability differential, and this is only eroded to a relatively small degree by the WODC AH contributions approach in the AONB.

- 3.3.24 **Scenarios above the affordable housing threshold – Greenfield Sites** (see Appendix 2 – Tables 2f, 2h, 2j, 2m and 2n)
- 3.3.25 As discussed above, with the majority of the remaining LP new dwellings supply coming forward on greenfield sites we have assessed a range of greenfield-based development typologies. These represent modest scale housing (only) schemes through to larger mixed (houses/flats) schemes of 250 dwellings (likely to come forward in edge of settlement locations) and have been tested to reflect each LP value/affordable housing policy zone. On this basis, we assume the typical BLV of £500,000/ha reflecting smaller-scale development sites (non-strategic level sites without large on-site infrastructure requirements) as the most appropriate benchmark for results analysis.
- 3.3.26 Overall, the range of results indicate positive viability scenarios across all affordable housing policy zones (at 35%, 40% and 50%), meeting and in some cases comfortably exceeding the assumed BLV, across the range of ‘core’ CIL rates. However, when compared to the results beneath the affordable housing threshold, we can see the effect of on-site affordable housing at each of the adopted policy levels on the overall viability picture and therefore the likely downward adjusted scope for the potential CIL rates compared with that seen where no affordable housing or the relatively modest level financial contribution is required.
- 3.3.27 Reviewing the **50 Mixed (greenfield)** typology results assuming the ‘low’ affordable housing zone (with 35% AH) at £4,250 per sq. m. (VL2), representing the mid-point of the core values range considered most applicable, the RLV per hectare indicates a potential theoretical maximum CIL rate of around £500 per sq. m. The corresponding ‘medium’ zone (with 40% AH) and ‘high’ zone (at 50% AH) at £4,500 (VL3) and £4,750 per sq. m. (VL4) indicate strong £ RLVs per hectare, comfortably exceeding the target BLV with. potential theoretical maximum rates of £625 and £725 per sq. m.
- 3.3.28 However, considering appropriate buffering, this indicates potential supportable CIL rates of between approximately £175 to £300 per sq. m. across the affordable housing policy zones. While there is some variation between the adopted value/AH zones, our review and findings are such that the variable AH % requirements largely smooth out the effect of the differential values, with the

latter variable and overlapping to some extent and values generally rather than always reflecting those. This part of our overview feels appropriate, since the AH policy range was driven primarily by the varying values supporting varying AH viability we assume. We will come back to this principle if other findings suggest differently, but at this stage in our view it will not be necessary to have a Charging Schedule that reflects CIL rate differentials for the variable AH policy as well as for other scheme characteristics. A district-wide charging basis should be appropriate here in DSP's view.

- 3.3.29 Although the larger greenfield typologies of **100 and 250 dwellings** continue to indicate positive viability scenarios with £ RLVs per hectare exceeding the target BLV, the results are slightly less positive than seen for the 50 Mixed typology. This reflects the greater scale of development assumed to require a higher proportion of non-housing land and so an increased "land take" reflecting a greater site area grossing up assumption (at +30% over the net developable) including open space. This has the effect of "diluting" the appraisal £ residual value over a larger assumed site area overall.
- 3.3.30 Reviewing the above typology results indicates a range of theoretical maximum CIL rates reflecting the 'low' zone of between £275 - £475 per sq. m., again assuming the mid-point of the core values range at £4,250 per sq. m. The 'medium' and 'high' zones, again assuming the mid-point of the core values range (at £4,500 and £4,750 per sq. m. respectively) indicate potential theoretical rates of between approximately £600 to £800 per sq. m. However, again once the sensitivities have been considered along with buffering back from these theoretical maximums, potential supportable CIL rates of between approximately £140 to £350 could be considered across the affordable housing policy zones.
- 3.3.31 Although it may appear counter-intuitive for the CIL charging scope to potentially increase with the higher affordable housing proportions, the AH influence is balanced by the higher market sales assumed as above and there is also an effect from the CIL cost being applied to a lower proportion of market housing as the AH proportion increases. As above, overall, there is an effect of some 'smoothing' out the impact of the 'medium' and 'high' affordable housing zone AH% levels.

- 3.3.32 Therefore, the above typology results again indicate a range of positive viability scenarios capable of supporting a good level of CIL. However, these types of schemes also tend to be highly variable in nature, particularly with increasing scheme size and a likely increasing level of s106 contributions needed alongside CIL, together with more extensive site wide works and the potential for more significant abnormal costs. These are amongst a range of factors that should be considered, including again placing undue additional pressure on affordable housing delivery, should CIL be fixed too high. In addition, it is also important to keep in mind the above noted general context of a changing national policy landscape and increasing costs allied to future enhancements to Building Regulations, BNG etc.
- 3.3.33 On this basis, the theoretical maximum rates must always be viewed with caution. Although these rates might appear very appealing from an infrastructure provision point of view, they are reliant in each case on a particular set of assumptions rather than the wider range of sensitivities. They are exactly as worded. The range of 'buffered' rates are key for further consideration and the overview, including how various circumstances could be appropriately represented and served by reflecting necessary differentiation without, in our view, making the charging regime more complex than needed to reflect the West Oxfordshire context.
- 3.3.34 Although the findings discussed above begins to indicate a potential range of charging rates scope, the way in which this picture could come together within a suitable draft charging schedule - either as a single flat rate or via differential charges/zones - as will continue to be considered further below.
- 3.3.35 **Scenarios above the affordable housing threshold – PDL Sites** (see Appendix 2 – Tables 2g, 2i, 2k, 2l, 2o and 2p)
- 3.3.36 As discussed above, we understand PDL development has a limited role in the remaining site supply picture overall, with the majority of that supply to come from greenfield sites. However, the role of PDL including from windfall development remains a relevant factor here in considering CIL setting parameters as far as we can see. How the site supply may progress or evolve, including a continued PDL element, is wider context, looking both towards the emerging new Local Plan and in the meantime.

- 3.3.37 Therefore, we have tested PDL typologies representing a range of development types from smaller-scale housing schemes through to the medium and larger-scale mixed (houses and flats) and all-flatted (flats only) schemes. In the West Oxfordshire context, we assume these types of schemes are expected to come forward within town centres and in other rural locations. There may also be instances of PDL redevelopments in smaller settlements or the countryside. On this basis, the results filtering assumes BLVs from £800,000 to £2.5m per hectare representing a range of different existing uses. Within that, we consider the key range to be in the region of £1.5m to £2m per hectare representing existing or former industrial/commercial uses or similar as the most appropriate benchmarks for the results analysis.
- 3.3.38 The testing scope also includes typologies representing older persons accommodation with bespoke assumptions – sheltered/retirement living and extra care housing envisaged primarily in the form of apartments scheme tailored to needs (discussed in more detail later).
- 3.3.39 Overall, our results analysis indicates a likely relatively challenging viability picture on most PDL site typologies and especially so for flatted (only) development. This is a common finding in our experience, given the typical characteristics of PDL sites and the often weaker value:cost relationship, due to higher levels of development cost further compounded by typically higher existing use (site) values. Flatted development will be discussed in more detail further below.
- 3.3.40 Similar to the greenfield typologies, these results continue to show the effect of the on-site affordable housing provision in particular and the further impact on viability, and therefore the likely adjusted potential CIL scope.
- 3.3.41 Reviewing the **50 Mixed (PDL)** typology results, assuming the ‘low’ affordable housing zone (with 35% AH) at £4,250 per sq. m. and a BLV of £1.5m per hectare the RLV per hectare indicates a potential theoretical maximum CIL rate of approximately £300 per sq. m. However, when assuming a higher BLV of £2m per hectare the above rate falls away quite quickly to approximately £100 per sq. m. prior to buffering. Both the medium and high affordable housing zones indicate theoretical maximum rates of £400 to £475 per sq. m. again with those

falling away quite quickly with increasing BLV, to approximately £200 per sq. m., again prior to any buffering.

- 3.3.42 After considering buffering to the above theoretical rates, potential CIL rates in the region of £50 to £200 per sq. m appear supportable for housing and mixed (houses/flats) schemes, looking across the affordable housing policy zones. Again, with all the variable factors involved and the variations likely to be scheme specific, in our experience it should be possible to select a suitable charging rate that is broadly workable, as is appropriate, across a range of circumstances if not set too high – bearing in mind these parameters and in this case keeping within them, we suggest.
- 3.3.43 In connection with the **flatted (only) typologies** (as opposed to mixed dwellings schemes including some flats), we often observe reduced viability scope for these types of development, unless relatively high sales values are available to support the typically higher development costs. This is a common theme in the assessment of development viability, which we see quite frequently on a wide range of projects including in the context of planning application stage viability assessment. However, there is a distinction that needs to be made between flatted development in isolation and flats forming a (usually smaller) proportion of a wider mixed scheme of houses and flats. We find mixed schemes including a proportion of flats to be a different (more balanced and positive) prospect in viability terms, as above, viewed as a whole.
- 3.3.44 We would generally expect all-flatted schemes to come forward on PDL sites (unless forming part of a larger mixed development, as above). The results for these schemes clearly represent typically much more challenging viability scenarios than both the houses and mixed typologies. When assessed with the policy levels of affordable housing, we can see how sensitive the results are to lower values – viability appears to be typically under pressure even before CIL cost is applied (i.e. with nil CIL). The characteristics of a PDL site type discussed above are a key factor in the viability scope presented here, and in our view, this is going to need consideration of differential CIL rate(s) treatment.
- 3.3.45 Based on our experience, we acknowledge there are scenarios where flatted development can and does come forward viably. This could be due to several factors but largely attributed to sales values at the upper end of the VL range

(discussed in Chapter 2 e.g. £5,000 to £5,500 per sq. m. here) or potentially on a site having a lower existing use value i.e. garden/amenity land (classified as greenfield) or lower value PDL such as a redundant community or low-key commercial use. There are a range of different scenarios and combination of assumptions that could come together to support more positive viability prospects, potentially capable of supporting some CIL scope albeit in likely limited circumstances. The generally poor or at best patchy nature of viable scheme outcomes with the policy and other costs applied, and these being highly sensitive to the value and cost assumptions changing, erode the scope for a general charging rate at a meaningful level approaching the others discussed above.

- 3.3.46 Although in some scenarios flatted (only) development on greenfield land (with low existing use value e.g. garden or amenity land) could sufficiently support a modest level of CIL, the incidence of such development is thought likely to be very low. In our experience, flatted development on greenfield sites tends to come forward as part of a larger mixed scheme with houses, which typically will be more viable overall in any event as the results show. However, looking at this further, our results analysis indicates no clear scope to support a typical CIL charging rate on a reliable and consistent basis.
- 3.3.47 If greenfield-based flatted schemes were to form a regular part of the overall supply picture, there could be potential for a further, lower, differential rate to be applied. However, we consider that whilst some greenfield flatted developments should be more viable than others this is still likely to be a variable scenario, with outcomes sensitive to changed inputs and therefore unlikely to be seen with enough reliability to support a typical residential charging rate. Predominantly, we can expect PDL scenarios to be more relevant in any event.
- 3.3.48 Overall, it is clear that flatted development above the affordable housing threshold (11 dwellings) faces some challenging viability prospects unless able to rely on stronger than typical sales values – at the highest end of our assumed range, and/or sites in low value existing uses. With this in mind, following the discussion above, we consider that overall, a marked differential should be considered for flats as part of any charging schedule. A low and effectively nominal rate of say £25 per sq. m. is most likely going to be appropriate for

WODC with a view to striking the appropriate balance between viability and infrastructure funding.

- 3.3.49 This would not be a cause of tipping a viable scheme into non-viability and does not mean either that flatted schemes will not come forward viably per se – these are CIL viability testing factors and findings. Such a rate would amount to a very low proportion of development value – very likely not more than 0.5 to a maximum circa.1.0% GDV. Furthermore, the relatively low incidence of all-flatted schemes should mean that the CIL revenue (yield) would not be greatly down on a comparison with a higher rate applied to such schemes. It would be appropriate overall in our view to run with a lower receipt from relevant schemes while not over-burdening them and seeing them continue to contribute to overall supply.
- 3.3.50 The provision of **older persons housing** has been identified as a type of development that may come forward in the WODC context. We have included two such typologies representing both sheltered (often known as ‘retirement living’) and extra care apartments development.
- 3.3.51 These schemes come with a number of particular characteristics assumptions on development values and costs but most notably incorporating increased communal areas (non-saleable floorspace - to 25% and 35% respectively), larger apartment sizes, adjusted rates of sales (sales timings) and allowance for empty property costs pending full buy-in to the provided services. At 30 and 60 apartments, these typologies also reflect development at potentially around the minimum scale that might typically be pursued commercially in our experience (including undertaking a wide range of site-specific reviews of such scheme proposals).
- 3.3.52 From our wider experience, these types of schemes can also come forward in different forms, including much larger in scale and with a more premium level of on-site facilities or services.
- 3.3.53 While both typologies could come forward either in a PDL or greenfield site setting and be either independently progressed or a part of a larger development, these scheme types are also progressed as one-offs on a range of former commercial or existing residential sites (typically PDL).

- 3.3.54 In our experience, these schemes tend to produce mixed viability outcomes and are frequently the subject of viability review and negotiation resulting in a commuted sum payment towards affordable housing (in lieu of on-site). Retirement and extra care developments do however typically support premium sales values, which tend to go some way to counteracting the often higher than standard development costs.
- 3.3.55 Reviewing the results of both the **30 Flats Sheltered** and **60 Flats Extra Care** typologies indicates an overall mixed and often relatively poor viability picture unless relying on values at the upper end of the bespoke range tested. The sheltered scheme indicates marginally better viability prospects in comparison to extra care although again supporting a regular level of residential CIL charging would be reliant on a combination of positive assumptions viewed at this point in time e.g. higher sales values, improved sales timings, sites in lower existing use values.
- 3.3.56 The extra care results indicate viability prospects that appear more challenging still, and therefore CIL scope. The nature of these results appears closer generally to those seen on appraisal of the care/nursing home typology reviewed within the scope of commercial/non-residential tests.
- 3.3.57 Overall, viability outcomes will vary, and negotiations may be involved in practice. From experience there is a grey area in terms of where extra care schemes sit between or combining care services and what are usually self-contained dwellings for independent living as the basis. There could be a range of scheme types and within these and it may be that some schemes could have potential to support a CIL charge and others may not clearly demonstrate sufficient viability scope to consistently support such a charge. Nevertheless, as in all other cases, s.106 planning agreements can be used to secure necessary infrastructure and other development mitigation as appropriate.
- 3.3.58 As a further sensitivity test, the appraisal results are seen to greatly improve with 0% on-site affordable housing. Although a CIL charge could not be set on this basis, it is worth noting for wider context that generally these types of schemes can support some level of affordable housing contribution via a commuted sum or equivalent, while meeting other policy development mitigation requirements

and continuing to come forward viably as part of the overall spectrum of housing development and supply.

3.3.59 These schemes tend to form a relatively small part of the overall dwellings supply picture and differential treatment for such variable developments should be carefully considered. Overall, the findings are similar to those for general flatted developments, showing variable and typically more challenging viability scope than mixed or houses-based scheme types. This would be a factor when it comes to supporting a typical general residential CIL charging rate. Accordingly, we suggest that it is likely to be appropriate to treat these as per the wider variety of flatted developments (suggested differential rate - at notably lower than the general residential levels). This could change in future, as could any element of a charging schedule, but at this stage this is considered appropriate given the overall relationship between costs and values and the fact that CIL is not the only suitable infrastructure contributions route.

3.4 Strategic sites findings review and analysis (Appendix 3 - Tables 3a to 3e)

3.4.1 Following the above comprehensive general residential sites typologies review, we will now overview the appraisal outcomes reflecting the five key strategic LP allocation sites to assess the viability scope that exists to support CIL contributions from those.

3.4.2 The results are set out in Appendix 3 and were produced using the same appraisal principles and general methodology as for the smaller sites. Appendix 1 Tables 1a and 1b set out the general assumptions set applied consistent with the typologies testing basis. Additionally, Table 1d sets out the more specific or extended assumptions scope applied per strategic site allocation tested. These assumptions were based on information provided to DSP by the Council including previous viability work undertaken for WODC and stakeholder feedback obtained through the consultation process.

3.4.3 Given the nature of strategic scale sites, there are potentially some scheme specific costs that are not yet fully represented while most assumptions are based on available estimations as far as possible. For this reason, the Appendix 3 results tables show the £ surpluses (or in some cases deficits), that are indicated to be available dependent on the assumed VL (market housing sales

value), affordable housing policy proportion and construction costs sensitivity testing.

- 3.4.4 The reported surpluses (green shaded areas of the results tables) or deficits (red areas of results) show the level of available surplus (or deficit) once all other costs including site-wide/specific infrastructure works and s106 requirements are considered (as far as the available estimates permit at this stage – assumptions made - and acknowledging that ultimately these could well exceed the included inputs). The BLVs are constants across each table and fixed within the appraisal test – i.e. for each set of tests, per site. The RLVs vary in each specific main appraisal (using a 0% adjustment to the base construction cost assumption) or sensitivity tested construction cost level, as can be seen.
- 3.4.5 Appendix 3 Tables 1a to 1g are set up so that the indicative £RLV surplus levels (total and per dwelling) produced by various combinations of assumptions can be viewed. The surpluses (or in some cases deficits) are based on nil CIL applied within the appraisal testing. With this approach we can consider whether there is sufficient viability scope for each site to set a CIL.
- 3.4.6 It is important to note that the purpose of this assessment is not to comment on the overall viability prospects of each site, but solely on the viability scope for CIL charging alongside the s106 obligations and currently used estimates of site wide and other infrastructure works costs identified for each site.
- 3.4.7 The results indicate variable viability prospects overall, being highly dependent on site-specific details. This is not unusual in our experience for schemes of this type given the high-level nature of the assessment. The results are highly sensitive (both positively and negatively) to minor changes to appraisal assumptions. This is particularly evident when increasing or decreasing the construction cost sensitivity and value levels, where we can see surplus amounts falling away quite quickly.
- 3.4.8 Overlooking the results sets for these sites, the key mid-point value level in each case (which varies by scheme location i.e. affordable housing policy zone) indicates mixed results including some marginal viability prospects when viewed overall, using the current assumptions as set out. These results range from a deficit of approximately -£16,000 per dwelling to a surplus amount of

approximately +£3,500 per dwelling by the time the relevant policy and other estimated costs are allowed for. More positive results can be seen in a range of test scenarios (and particularly with improved sales values and or decreasing construction cost assumptions applied) so that the results at this stage indicate the potential for the schemes to proceed viably over time, with long development periods involved.

- 3.4.9 However, mostly the indications are that unless the more positive assumptions are applied in combination in any event the viability results are not showing a great deal of surplus after the usual development and policy costs have been allowed for. Those include affordable housing and direct infrastructure provision as far as allowed for to this point. This points to the development of these sites and their infrastructure requirements likely being better served as they are now – through the use of s.106. While some level of CIL charging is not totally ruled out on viability grounds given the mixed results overall, there appears to be relatively little headroom to accommodate fixed CIL charging. That might well erode some of the scope to respond to all the variables on such sites as part of a more adaptable approach more directly related to the particular nature of this delivery.
- 3.4.10 In summary, on this basis the results show that adding the cost of a CIL to these schemes is currently not recommended on viability grounds. At present it remains appropriate for these sites to deliver infrastructure directly via s106 which, given the nature of CIL, is also likely to be the most practical approach on sites of this nature.

3.5 Build to Rent (BtR) findings review and analysis (Appendix 4, Table 4a)

- 3.5.1 At the time of review, it is not clear that there is notable demand for schemes of this type in the district. Were this development type to progress at scale, in the West Oxfordshire context a town centre or other high density PDL scenario, seems the most likely. This is typical for such schemes, usually well related to transport and other infrastructure connectivity. Although these types of schemes may also occur on greenfield sites, such a scenario appears unlikely here. However, were this to occur within a strategic scale site as above then it would be relevant to the suggested s.106 route rather than a fixed CIL charging approach for infrastructure contributions.

- 3.5.2 The tone of the results and overall viability scope for CIL is very similar to that seen for flatted development generally i.e. reduced viability prospects, generally, in comparison to other residential development (houses/mixed scenarios). It is clear the results indicate a challenging viability scenario when combined with the fully policy compliant levels of affordable housing - based on the national guidance expectation of a 20% AH content as affordable private rent. Overall, the results appear to struggle for viability regardless of the level of CIL cost applied (i.e. with nil CIL). The characteristics of a PDL site type together with high build costs are key factors in the viability scope presented here.
- 3.5.3 Although we are aware of BtR schemes coming forward viably, these are typically in larger urban locations with ready access to amenities and infrastructure connections that appeal to the target market of such schemes. Overall, keeping in mind the potential variable nature of these schemes where they do come forward, we consider BtR development should align with the findings discussed above for all-flatted development, which it typically is in our experience to date. Therefore, again a low i.e. “nominal” rate of say £25 per sq. m. would be appropriate in the circumstances and would not add unsustainably to the costs of development overall. Further levels of differentiation would not be necessary in our view.

3.6 Residential developments – CIL findings summary and conclusions

- 3.6.1 As discussed above, this assessment has focused largely on a range of residential development typologies (including older persons accommodation) together with the still relatively early/high-level appraisal of strategic sites to consider the ability of development to viably support a CIL in West Oxfordshire. Following the results analysis, we consider there is viability scope for the Council to implement a CIL at charging rates that would contribute valuably towards the provision of infrastructure in support of appropriate new development.
- 3.6.2 The Council’s variable affordable housing policy by zone effectively sets a framework within which the appraisals were run. The application of these zones (policy positions) alongside the range of schemes likely to come forward and the values variation led to a wide array of test results. In theory, these could translate to a more complex range of positions/options for differential CIL rates and a proposed charging schedule overall. However, a relatively straightforward

approach is considered favourable and to be recommended instead. This will reflect the main viability differentials allied to various types of development as the key variables. Sites and schemes coming forward tend to be highly variable. CIL charging rates should not take viability to i.e. rely on it at the margins. Overall, a pragmatic approach may be taken by the charging authority, which has to demonstrate that in the local context an appropriate balance between infrastructure funding and effects on viability has been struck.

- 3.6.3 A key aspect to consider as part of this is the remaining LP site supply context, particularly the characteristics and locations of the sites to come forward. Following our analysis above, we understand the majority of the remaining planned supply is coming forward on greenfield sites with a limited role for PDL development (except via windfall) and noting the role of flatted development generally appears limited.
- 3.6.4 From the wide-ranging results basis, we see a common theme emerging relating to the overall strength of results when comparing development coming forward on greenfield or PDL site types. Generally, our results analysis shows a clear distinction in the viability prospects, with a relatively challenging viability picture seen through the majority the PDL testing (and this effect emphasised in various types of schemes of all flats) compared to the greenfield based typologies which indicate much more positive viability scenarios overall. DSP suggests that this is a key differential (by site type) to consider for setting the WODC CIL, appropriately reflecting the evidence. For information, this is a clear viability differential that we have been finding and reflecting in Local Plan viability assessments in the last several years too.
- 3.6.5 The reduced viability scope on PDL developments is primarily due to the level of existing use value that informs the BLV against which the RLV results are compared, and, in the case of all-flatted development, higher construction related costs. The typically weaker relationship between costs and values tends to compound the viability effects associated with often higher site values based on existing use.
- 3.6.6 The results analysis discusses a range of variable rates for housing/mixed PDL schemes above the affordable housing threshold but, overall, we consider a

simple, single CIL charge around £125 per sq. m. after buffering to be supportable district wide on PDL schemes.

- 3.6.7 Linked to this, the PDL flats (only) typologies including BTR and other specialist sector schemes, show a further emphasised version of this effect, with further reduced viability scope unless sufficiently high sales values are available to support the higher development costs. These types of sites are often affected by challenging viability which is not a result of planning policies or CIL costs.
- 3.6.8 Although we acknowledge there may be some circumstances where flatted (only) development may well come forward viably, we consider those to be limited in their regularity. On this basis, it is clear that in viability terms a further differential rate will need to be considered for flatted development, unless the Council can clearly demonstrate the occurrence of such development is limited and therefore not plan relevant. Taking into account the need to strike an appropriate balance between the desirability of funding infrastructure and the viability of development, we consider that a low (described as effectively nominal) CIL charging rate at say £25 per sq. m should be considered for such schemes, regardless of site or specific scheme type – covering all apartments only developments.
- 3.6.9 In comparison to sites on PDL, generally smaller-scale greenfield site typologies (i.e. non-strategic scale) above the affordable housing threshold indicate a much more positive viability picture with, in some scenarios, the potential for very positive looking CIL rates. However, these must be tempered to some degree, noting the potentially highly variable nature of these sites and, particularly so with increasing scheme size owing to likely increasing levels of s106 contributions required alongside a potential CIL plus more extensive site works and or potential for abnormal costs. When viewed overall, we consider that greenfield sites above the affordable housing threshold can support a much greater level of CIL in comparison to PDL and set at around £225 per sq. m., after allowing for buffering and all the variables, as has been set out.
- 3.6.10 The LP policy defined affordable housing policy value zones (low, medium and high) with increasing affordable housing proportions, have the effect of evening out the viability scope for CIL. For example, the value levels typically seen in the 'high' zone effectively significantly offset the viability impact of the increased

affordable housing proportion. There is an option for these zones to be reflected in a CIL charging schedule by further differential rates; and applied both above and beneath the on-site AH policy threshold. However, the variation between such differential rates would be relatively small and particularly for PDL sites, such that we do not consider this warrants a more complex approach to the CIL rates setting. For example, we consider these alternative rates would be approximately plus or minus £25 per sq. m. from the key rates noted above aligned to each of the AH zones (e.g. on greenfield sites, the rate for the 'low' zone would be £175 and £275 for the 'high' zone). This approach would also come with other considerations linked to the practical implementation of such an approach.

- 3.6.11 Another alternative option could be to simplify the approach further by setting a single rate of £225 per sq. m. (buffered) above the affordable housing threshold district-wide regardless of site type. However, this would need to be very clearly linked to the remaining housing supply coming forward on greenfield sites with PDL playing a non-significant role overall in the Local Plan delivery overall. The risk with this approach would be that any PDL sites that may come forward would potentially struggle further for viability with such a rate applied, alongside a policy compliant level of affordable housing and other cumulatively assessed development costs.
- 3.6.12 As explained, to continue providing WODC with the full viability findings as assessed, on sites beneath the on-site affordable housing threshold (11 dwellings here), our results indicate overall a more positive results set due to the nil (outside the AONB) or reduced level of affordable housing provision via financial contributions (inside the AONB). Overall, we consider these smaller scale developments could viably support a CIL up to around £300 per sq. m. (buffered) in the area outside the AONB where affordable housing provision is not triggered. Within the AONB where affordable housing financial contributions apply, this scope is reduced to around £250 per sq. m. (buffered).
- 3.6.13 It is important to keep in mind the likelihood of these schemes coming forward over the remaining plan period and the way in which CIL could be differentiated – by scale related to the policy thresholds rather than by site type. We do not consider the assessment results beneath this threshold require further CIL differentiation by site type (greenfield or PDL) in contrast to schemes above. In

our experience schemes of this scale tend to come forward on a mixed selection of site types reflected through the noted range of BLVs (benchmark land values). This has the effect of blurring the potential for a further differential on the smallest sites. Aside from the new WMS/PPG position on smaller sites, another factor affecting their viability and weighing against the stronger outcomes from no AH is the typically higher build costs affecting the smallest schemes.

- 3.6.14 There are a range of factors involved when considering a suitable level of buffer to apply to the identified theoretical maximum rates, ensuring CIL rates are not set at the margins of viability. These could be related to the potential existing use of the site (land use), values and costs including the likelihood of potential “unknowns” or abnormal works discovered during the development process etc. The exact level of buffer can be variable (not applied rigidly) and is judgement-based. The CIL rates suggested here are put forward after buffering back to not more than approximately 70% of the theoretical maximums discussed.
- 3.6.15 Overall, from the above discussion, we have found there to be a clear distinction in viability (and therefore CIL scope) between greenfield and PDL sites above the affordable housing threshold. This is key context for setting a suitably robust CIL charging schedule reflecting local circumstances. On this basis, our recommended approach reflects this differential viability scope between site types (higher GF headline rate and lower PDL rate) on schemes of 11+ dwellings. While our viability findings remain that a higher CIL charging rate or rates could be set for smaller developments, we are aware that WODC is already considering the 19th February 2024 Written Ministerial Statement that goes against higher CIL charging on non-major developments where no affordable housing applies. Notwithstanding the small sites viability evidence that is available in this assessment, the Council may shortly confirm its approach, which could be that the DSP suggested charging rates should apply both below and above the on-site AH threshold here – final details to be confirmed.
- 3.6.16 A more complex approach with a range of zones and differential rates would also not necessarily result in a larger overall level of CIL receipts.
- 3.6.17 In addition to the typology testing, our review and analysis of key strategic sites indicates that it would be appropriate to apply for nil CIL rating to those, which would need to be clearly defined and/or mapped in the Charging Schedule.

These sites have been tested with the s106 obligations and other infrastructure costs as far as the provided current estimates permit and noting that these may well change during the planning and delivery processes. We have found that CIL cost at any level combined with s106 planning obligations as part of the significant cumulative site-specific costs is likely to have the effect of “squeezing” the overall viability scope and therefore the delivery risk associated with these sites could increase. S.106 will also provide more scope to directly provide the required specific infrastructure in a timely way.

- 3.6.18 The strength of the wider economy and uncertainty in the cooler wider housing market remains as influences on development viability. This has been a challenging time at which to consider viability to inform a CIL charging schedule, coinciding with the recent period of build costs inflation, mixed house price movements and increased costs related to national policy requirements.
- 3.6.19 Drawing the above together and reporting fully on it as noted above, we consider the viable rates for consideration for the West Oxfordshire draft CIL Charging Schedule are as follows:

- A. [If differentiating for this] Beneath the affordable housing policy threshold of 11+ dwelling outside the AONB** – results analysis indicates up to £300 per sq. m CIL to be supportable in viability terms for all types of residential development (excluding flats).

[Update note on finalising this report: Following the 19.02.2024 national policy change the Council will now need to consider whether to progress a Charging Schedule without this higher rate. Removing this differential element would leave a simple charging scenario as per C. and D below - all residential (excluding all-flatted development) charged at £225 per sq. m on greenfield sites; and at £125 per sq. m on PDL. The final summary table - Figure 19 within section 3.9 below – provides the summary overview without the higher charging rates (noted here and discussed above) that are supportable on the basis of viability on the smaller sites that are not required to provide on-site affordable housing.]

- B. [If differentiating for this] On sites of 6-10 dwellings within the AONB where affordable housing financial contributions are required** – results

analysis indicates up to £250 per sq. m. CIL to be supportable in viability terms.

[Update note on completing this report as per the final stage addition to A. above – this differential rate potential may now no longer apply].

- C. On sites above the affordable housing threshold of 11+ dwellings district-wide (excluding all-flatted) on greenfield sites** – suggested rate of £225 per sq. m. but not for applying to all-flatted schemes (unless potentially those are considered not relevant overall to the remaining supply).

[Update note on completing this report as per the final stage additions above – this rate may now apply both below and above the on-site AH threshold – i.e. to all sizes of schemes on greenfield land]

- D. On sites above the affordable housing threshold of 11+ dwellings district-wide (excluding all-flatted) on PDL (only)** – results analysis indicates up to £125 per sq. m. and again noting the same proviso on all-flatted schemes.

[Update note on completing this report as per the final stage additions above – this rate may now apply both below and above the on-site AH threshold – i.e. to all sizes of schemes on previously developed land]

- E. All-flatted (100% Flats only) development district wide** – results analysis indicates challenging viability overall although there will be some circumstances where schemes could come forward viably. In our view, WODC should consider setting a low charging rate (effectively a nominal rate of CIL) at say £25 per sq. m. For clarity, this involves differentiation by development type and would not apply to flatted elements within schemes of mixed dwellings – this would be charged at the main GF and PDL development rates as noted at C and D above.

- F. Retirement/Sheltered or Extra Care Flats** – Results analysis indicates likely more challenging viability prospects overall, although potentially variable depending on site specific circumstances. We consider it appropriate for these types of schemes to be charged consistently with the wider spectrum of all-flatted development nominal rate ('E' above) i.e. at a low/nominal CIL rate

of £25 per sq. m. to contribute towards funding infrastructure without too significantly affecting scheme viability.

G. Build to Rent district wide - results analysis indicates that typically these schemes are not able to support a meaningful level of CIL. We consider it appropriate for these types of schemes again to be charged consistently with the wider all-flatted development rate (as per 'E' above) i.e. a low/nominal CIL rate of £25 per sq. m.

H. Key Strategic/specific site allocations (as specified) – results analysis indicates these schemes are not able to support CIL charging scope alongside the specific infrastructure works and s106 costs without potentially hampering the delivery requirements and prospects and while s.106 remains a more suitable, direct and adaptable route for providing required infrastructure. On this basis, DSP suggests a nil rate (charging at £0 per sq. m) is considered by WODC.

3.7 Commercial typologies – results context and discussion (Appendix 5 – Tables 5a to 5h)

- 3.7.1 As noted above, we have undertaken a typical range of commercial/non-residential typology-based appraisals, appropriate for and proportionate to the assessment purpose and applicable guidance. The results are set out in Appendix 5 at tables 5a to 5h as previously described. The range of scenarios tested are shown top to bottom – by development use type. Each one of those has been tested at 3 trial value levels i.e. rent levels (L – lower, M – mid/medium and H – higher) simply to explore the sensitivity of the RLV outcomes to that assumption varying in combination with a yield % test ranging from most positive (at 4.5% - Table 5a) to least positive for the study purposes (at 8% - Table 5h RLV indications). As can be seen, the viable scenarios range is limited and this reduces quickly upon moving away from the lower yield assumptions that inform the capitalisation of the assumed rental values. This is consistent our general experience.
- 3.7.2 The deterioration of results with increasing yield percentage reflects a progressively less positive view in relation to the capitalisation rate applied to the rental assumptions, indicating a less secure, higher risk income stream assumed

for the commercial property investor as the yield percentage increases. The development use types indicated as the viable ones (green coloured areas of results tables) are those to which the lower yields are relevant, where there is clear CIL charging scope. As we will outline below, outside the 3 larger format retail typologies, it can be seen that even the lower (more positive) yield test assumptions do not support clear viability, whereas in most cases a range of yields or higher yield assumptions would be relevant in practice.

3.7.3 For completeness, however, we will explain this further and now go on to review the results of the commercial/non-residential typologies and the associated potential CIL charging scope. The approach is consistent with that typically required for CIL viability assessment; with assumptions again informed by our research, information review and experience, so as to be representative of local circumstances albeit based on a high-level overview approach rather than site-specific level detail.

3.7.4 As noted earlier, it is important to adopt assumptions appropriate for the assessment purpose and to ensure that no reliance is placed on pushing proposed CIL rates to the margins of viability. This proportional approach requires a much smaller number of appraisals for the commercial typologies testing compared to the residential set. These were developed as sets to the point where viability in each case falls away to a negative RLV – ‘indicative non-viability’ positions or similar using the assumptions set out - as shown in the Appendix 5 tables. Once a very low, nil or negative outcome is reached, it is not necessary to explore further in the context of CIL viability testing.

3.7.5 As with residential development, the strength of the market and therefore the strength of the relationship between development values and costs is the most significant factor alongside reviewing these results against appropriate BLVs – discussed at 2.13 above and as considered throughout.

3.8 Commercial typology findings review and analysis (Appendix 5 – Tables 5a – 5h)

3.8.1 As noted above, the same methodology (residual land valuation) and review principles apply here as per the residential element of this assessment. Appendix 5 sets out the results by development use type, varied by increasing

rental value test (lower, medium and higher tests), assumed variable yield percentage from 4.5% to 8% (relevance depending on scheme type and applied in capitalising the annual rental assumptions) and potential CIL rate (trials from £0 to £500 per sq. m.). Although a wider range of site values as represented by BLVs (used as 'viability tests') could be applicable, we consider the key BLV range to be £1.5 to £2m per hectare in these instances - representative of existing or former commercial uses which most often host such developments. However, there are some circumstances where developments may come forward out of towns on greenfield sites e.g. large-scale supermarkets/foodstores or some forms of employment development; and perhaps in conjunction with strategic scale housing growth. Appendix 6 to this report sets out the extensive background research conducted to inform the adopted values, using Co-Star and other sources. Reporting extracts from Co-Star are provided to the rear of Appendix 6.

3.8.2 Retail Development

3.8.3 The outcomes of the 'larger format retail' types of **Supermarket/Foodstore** (two development typologies described within the results set as 'Large Supermarket – out of town' and 'Intermediate Supermarket – in or out of town') indicate a range of RLVs from approximately £700,000 to £2.8m per hectare at the medium rental levels with a 4.5% yield applied over the range of CIL trial rates. Taking an overview of these results and after allowing for a suitable level of buffering, we consider a CIL charging rate of up to £125 per sq. m. to be supportable and suitable overall for these development types. This is based on considering the range of potential rental values whilst also having reviewed a range of information pointing to relevant key yields of 4.5% to 5.5% without being too positive, reflecting new provision. At February 2024 the latest Knight Frank Investment Yield Guide information indicates a range of yields at 4.75% upwards and 'stable' market sentiment.

3.8.4 Although these results are sensitive to increasing yield assumption, particularly at the lower rental value tests, in arriving at an appropriate balance the Council will be able to consider the level of occurrence of these types of development over the remaining plan period and the likelihood that any new development considered sufficiently viable to proceed would be supported by the more positive assumptions within the ranges tested.

- 3.8.5 Looking to the other larger format retail typology tested, the results for **Retail Warehousing** present the strongest viability prospects observed. However, typically these types of schemes may not support investment yields at quite as positive a level as supermarkets/foodstores. For example, the latest available information (February 2024) including the Knight Frank Investment Yield Guide indicates a range of yields for 'out of town retail' (retail warehousing) at 6% to 8%, again with 'stable' market sentiment noted.
- 3.8.6 The results indicate a positive viability scenario at the medium rental value and a 6% yield producing RLVs of between £2.6m to £4.4m per hectare over the range of trial CIL rates. However, the RLVs begin to fall away relatively quickly with an increasing yield assumption. For example, with a 7% yield the results indicate RLVs of between approximately £1m to £2.8m per hectare. This plays into our recommendations, again bearing in mind the need to avoid taking the viability to the margins. The viability scope noted here (which again is a typical finding in our experience) is largely supported by the relatively economic build costs of this typology.
- 3.8.7 Taking an overview of these results and again as part of a buffered approach, we consider a CIL rate around the same level as supermarket/foodstore typologies, up to £125 per sq. m., to be appropriate supportable overall. Scenarios will of course vary in practice, but alignment of the charging rates suggested for these larger format retail types is considered a suitable approach viewed through this assessment and when also consider other factors such as these development uses often competing for or sharing similar site types/sites. DSP also considers it appropriate in the circumstances that this charging rate would align or broadly align with the rate that that applied to residential development on PDL.
- 3.8.8 The **Town Centre/Comparison Retail** typology tests indicate a more challenging viability position compared to the above with appropriate investment yield assumptions applied. This is consistent with our wider experience of viability at this strategic level. For example, even with a lower (more positive) yield assumption applied at 5.5%, meaningful results are only really provided using the 'high' rental values tested. However, according to the above-mentioned Knight Frank Investment Yield Guide, comparison retail yields in relevant

location types here typically range from around 7% to 10%, although again currently a 'stable' market sentiment is noted. As the results show, with increasing yields applied (reflecting less secure, less positive investment scenarios as per the information review), viability and therefore the scope for supporting CIL contributions quickly deteriorates.

- 3.8.9 Additionally, unless as part of strategic scale development or similar, it seems likely that any such development of this type that comes forward would be on sites with higher EUVs, meaning a higher BLV. However, we understand that these use types are unlikely to produce significant volumes of development locally, suggesting that any CIL income would be low in any event. With current and likely short term investor appetite for significant new build, setting the CIL at any positive rate could add further pressure to struggling viability. On this basis, if such development is relevant to the current local plan context, we consider a nil or very low rate approach to be appropriate.
- 3.8.10 In this context, it is also worth noting that often smaller retail units or other more traditional comparison shopping provision will come from the re-use, adaptation or extension of existing floorspace; in which cases the CIL funding generated would be limited overall even if, within the balance to be struck, a lower weighting towards viability was considered and a meaningful charging rate set.
- 3.8.11 There are other forms of retail, moving away from the larger format stores, that also need consideration if new developments are likely to be plan relevant. Similar to the above, smaller **Convenience Store type** retail units and smaller shops generally, typically show lower viability prospects in comparison to the larger formats considered. On this basis, again we consider a nil or very low CIL rate to be appropriate in the WODC context at this time.
- 3.8.12 Allied to the above suggested differential approach to setting CIL charging rates applicable to retail development (which again reflects our wider experience over numerous cases), there are particular considerations to be aware of, because it is necessary to be aware of the distinct characteristics and be able to describe what the viability led differential rates will apply to; how the differentiation is set up and described.
- 3.8.13 The following could also be relevant to consider:

- The extent to which any or different forms of development may be relevant to the remaining plan period. For development types likely to be coming forward on an ad-hoc basis only then potentially it may be considered that any non-viability of individual schemes is not critical under the CIL principles.
- On the other hand, no or limited/uncertain delivery of any development type would also suggest the prospect of a low level of increase in infrastructure receipts when setting a higher, more viability impacting charging rate compared with either setting a nil CIL or not pursuing CIL at the current stage.
- Within the overall balance, the Council may wish to consider the relevance of any unintended consequences of charging for other forms of development outside the more viable larger format retail, such for as smaller shops provision. This may be relevant in localities targeted for improving the retail offer or relating to the wider vitality of settlement centres through local plan policies. While for example setting a low or nil CIL cannot be used as a tool to achieve other aims, such as regeneration, it will be appropriate to consider the likely viability effects, viability being the driver of any rate differentials. So that nil-rating may have a positive effect on plans in some respects, but that consequence follows the viability rather than the rates setting being selected as part of a policy aim.

3.8.14 Charging authorities are able to set differential CIL rates by reference to varying scale of development as well as varying development use. Experience shows that differentiation can be based on scale where that relates to varying development use (i.e. retail offer, site and unit type associated with that) and is clearly justified and appropriately described. The difference between larger and smaller format retail can be clearly defined for the study purpose with type as the key differential and size as a secondary factor relating to scale but acting as a further way of clarifying the differentiating factors.

3.8.15 Looking at the size of unit only (i.e. an approach led by or relying solely on different scales of development) can be problematic or lead to inequalities in our view. DSP's experience is such that retail use does not necessarily change characteristics in any readily determinable way at any specific floor area point other than that determined by the Sunday Trading provisions. We consider that unless a prospective charging authority has particular planning policies that

influence viability (i.e. cause switch points in viability) either side of a certain floor area, the floor area-based provisions relating to Sunday trading continue to provide a clear unit size linked viability differential, beneath which different characteristics are seen and above which there are no clear switch points at a specific floor area threshold/particular unit sizes.

- 3.8.16 Since altering the assumed floor area to any point between say 200 and 500 sq. m. would not trigger varying values or costs at this level of review, basically the reported values/costs relationship stays constant; so that we do not see altering viability prospects as we alter the specific floor area assumption over that range but assume development for the same use type. This means that the outcomes for these scenarios are not dependent on the specific size of unit alone.
- 3.8.17 We find the same at other unit size assumptions. In essence, to support a CIL differential at an alternative threshold point it is necessary to show a distinct change in viability, which would come from different appraisal input applying at a particular point – whether at 500, 1,000, 2,000 square metres or indeed any particular unit size. So, the same applies on altering the high-level testing for floor area variations on supermarkets or similar; the use type does not switch at particular points so that selection of thresholds for the varying scale of development could be arbitrary. This in itself could create inequity if the CIL charging approach aimed to introduce thresholds on floor areas or other measures that did not have a sufficient basis. In each case, unless viability was found to be different either side of any such point (a particular floor area), in our view and experience it would not be appropriate to differentiate. The differential is more about the general characteristics of development - i.e. larger format retail comprising supermarkets/foodstores and retail warehouse units at sizes exceeding the Sunday Trading floor area limit versus all other retail development types.
- 3.8.18 The key factor differentiating the smaller types of retail scenarios that we refer to from the larger ones is that value/cost relationship related to the type of premises and the use of them; they are simply different scenarios where that relationship is not as positive as it is in respect of larger, generally out of town/edge of town stores. Specific floor area will not in itself produce a different nature of use and value/cost relationship unless applied in relation to the Sunday Trading provisions so far as we can see. Related to the opening hours available to an

operator, these provisions create a clear threshold and at that a clear differentiator – based on sales area of less than 3,000 sq. ft. (approx. 280 sq. m).

- 3.8.19 To reiterate, in our view any differentiation is more about the distinct development use – i.e. the different retail offer that it creates and the particular premises and site type that it requires etc. For clarity of the Charging Schedule, the description of the relevant use types to be charged at differential rates (including any nil rate(s)) and their characteristics may therefore be more important than relying simply on a floor area threshold or similar. The latter could also be set out to add further clarity to the definition and therefore operation of the charging schedule in due course, however.
- 3.8.20 So, to recap, if differentiating between the smaller and larger retail formats as suggested, we consider that the size of sales floor space associated with the Sunday Trading provisions (3,000 sq. ft. or approx. 280 sq. m) may provide the most appropriate threshold if one is to be used – but as a secondary measure to the development use description that is the most relevant factor in both creating and describing the viability differential.
- 3.8.21 In addition, there are a range of retail related uses, such as motor sales units, wholesale type clubs/businesses, which may also be seen locally, although not regularly as new builds because these uses often occupy existing premises. Whilst it is not possible to cover all eventualities for ad hoc development, and that is not the intention of the CIL principles, we consider that it would be appropriate in viability terms to also link these to the retail approach that is selected based on the main themes of plan delivery, all as above. This would therefore not alter the suggested CIL charging approach of a rate of up to/around £125 per square metre for the noted main larger format retail types (only) and £0 per square metre (nil rate) for all other retail development types.
- 3.8.22 Similarly, we assume that, where relevant, any new fast food outlets, petrol station shops, etc., provided for example as part of large retail developments, would be treated as part of the retail scheme. Other uses under the umbrella of retail would be treated similarly too. Individual units or extensions would be charged according to their size applied to the relevant rate as per the regulations and standard charging calculation approach.

3.8.23 Office/Industrial (employment development)

3.8.24 The results for the range of identified office and industrial typologies tested indicate no clear CIL charging potential. At this time, we suggest that a nil-rate charge should be considered for these uses. We would typically expect the most relevant yield tests to be towards at the upper end of our range at this time, but it is also possible that yields above or below those levels could be relevant. Again, according to the latest available (February 2024) Knight Frank Investment Yield Guide, for offices indicating yields are currently between 7% to 11% with a negative or stable market sentiment. The investment and market prospects picture for industrial/warehousing reflects a more positive outlook with yields between 5.75% to 7.25% and a 'stable' market sentiment noted. However, the corresponding results as set out in Appendix 5 clearly present likely challenging viability prospects generally and this is the case when using the assumptions, even with the most positive yield indications applied. As per other aspects of this reporting, this is not an unusual finding in our experience.

3.8.25 Hotels and Residential Institutions (nursing/care homes)

3.8.26 Similar to the above, the results for both the hotel and care home typologies also indicate likely challenging viability scenarios overall, also with the most positive combination of assumptions applied (e.g. high rental values capitalised based on 5% yield). Although, there may be some scenarios at a site-specific level, where more positive viability prospects are seen (particularly on greenfield land), these are likely to be quite variable. Overall, in our view, with the viability prospects for such scheme types in practice likely to be highly variable, relying on a combination of potentially overly positive assumptions will not be appropriate. Any resulting viability would be highly sensitive to the values falling away or costs rising and, again, there is considered to be no clear CIL charging scope for these development use types in the local context at this stage.

3.8.27 Other development uses

3.8.28 Only the results relating to key commercial/non-residential development tests are discussed here and contained within Appendix 5. Other minor development uses (e.g. cafes, community centres, garages, cinema/bowling etc.) have also been considered at a suitably high-level, based on the broad strength of the

relationship between values and build costs. On this basis, we find it is not necessary to carry out full appraisal modelling of these wider potential development types. This is because a simple comparison between the potential completed value and BCIS build costs levels indicates poor to marginal viability prospects overall. This is one of the key reasons why these forms of development are generally not seen in isolation as new builds but tend to be provided as part of a mixed use or wider scheme that are financially driven by the residential and/or retail parts of wider development schemes or are brought forward with other drivers behind them.

- 3.8.29 Following our extensive iterative review process, throughout this assessment we can see that once values fall to a certain level there is simply not enough development revenue to support the developments costs, even before CIL scope is considered (i.e. where adding CIL cost simply increases the nominal or negative numbers produced by the residual land value results – makes the RLVs, and therefore viability prospects, lower or moves them further into negative territory). In such scenarios, a level of CIL charge or other similar degree of added cost in any form would not usually be the single cause of a lack of viability. Such scenarios are generally unviable in the sense we are studying here – as a starting point. This is because they have either a very low or no real commercial value and yet the development costs are often similar to equivalent types of commercial builds. We regularly see that even the build costs, and certainly the total costs, exceed levels that can be supported based on any usual view of development viability. These are often schemes that require financial support through some form of subsidy or through the particular business plans of the organisations promoting and using them. Indeed, some such developments may well be considered as infrastructure themselves.
- 3.8.30 As will be seen below, there are a wide range of potential development types which could come forward as new builds, but even collectively these are not likely to be significant in terms of “lost opportunity” as regards significant CIL funding receipts overall, even with anything more than a nominal or nil CIL rate in place. We consider it likely that many of these uses would frequently occupy existing or refurbished/adapted premises.
- 3.8.31 A clear case in point will be community uses which generally either generate very low or sub-market level income streams from various local groups and as a

general rule require very significant levels of subsidy to support their development cost; in the main they are likely to be a long way from regularly supporting anything other than a nil or nominal type CIL charge.

- 3.8.32 There are of course a range of other arguments in support of a distinct approach for such uses. For example, in themselves, such facilities are often contributing to the wider availability of community infrastructure. They may even be the very types of facilities that the pooled CIL contributions will ultimately support to some degree. For all this, so far as we can see the guiding principle in considering the CIL regime as may be applied to these types of scenarios remains their viability as new build scenarios.
- 3.8.33 As a part of reviewing, in general terms only, the likely viability prospects associated with a range of other uses, considered at a high-level as developments, we compared their estimated typical values (or range of values) – with reference to values research from entries in VOA Rating Lists and with their likely build cost levels or ranges (base build costs before external works and fees) sourced from BCIS. As has been discussed above, where the relationship between these two key appraisal ingredients is not favourable (i.e. where costs exceed or are not sufficiently outweighed by values) then we can quickly see that we are not dealing with viable development scenarios in the usual sense considered by this assessment or referred to in guidance. The lack of positive relationship is often such that, even with low land costs assumed, schemes will not be viable as developments. Some of these types of new developments may in any event be promoted/owned by charitable organisations and thereby be exempt from CIL charging (as affordable housing is).
- 3.8.34 On this basis, Figure 18 below provides examples of this high-level review only of the general relationship between values and costs - in a range of these other scenarios. This is not an exhaustive list by any means, but it enables us to gain a clear picture of the extent of development types which (even if coming forward as new builds) would be unlikely to support anything more than a nil or nominal CIL charge. Otherwise, the added viability burden could be likely to delay or frustrate schemes, mean other compromises or add to funding requirements. The Council may also wish to consider the administrative aspects – CIL charging implementation. These points are not key to the viability assessment overall, however.

3.8.35 These types of value/cost relationships are not unique to WODC. Very similar information is applicable, and findings are seen, in a wide range of locations in our experience.

Figure 18 - Other development uses - viability prospects (indicative cost/value relationship)

Example development use type	Indicative annual rental value (£ per sq. m)	Indicative capital value (£ per sq. m) before sale costs etc.	Base build cost indications – BCIS**	Viability prospects and Notes
Cafés	£120 - £600 per sq. m.	£1200 - £6000 per sq. m.	Approx. £2,000 - £4,200	Insufficient viability to clearly and reliably outweigh the costs
Community Centres	£20 - £35 per sq. m.	£200 - £350 per sq. m.	Approx. £2,000 - £4,000	Clear lack of development viability
Day Nurseries (Nursery School/Crèches)	£200 - £700 per sq. m.	£2000 - £7,000 per sq. m.	Approx. £1,100 - £5,500	Insufficient viability to clearly and reliably outweigh the costs
Preschools	£200 - £300 per sq. m.	£2000 - £3,000 per sq. m.	Approx. £1,700 - £4,400	Insufficient viability to clearly and reliably outweigh the costs
Garages and Premises	£55 - £90 per sq.	£550 - £900 per sq. m.	Approx. £680 - £1480	Low grade industrial (B uses) - costs generally exceed values
Halls	£20 - £40 per sq. m.	£200 - £400 per sq. m.	Approx. £1,500 - £3,950	Clear lack of development viability – subsidy needed
- Community Halls				
Leisure Centre - Health and Fitness (Sports Centres/recreational centres) generally	£60 - £120 per sq. m.	£600 - £1,200 per sq. m.	Approx. £1,600 - £4,500	Likely marginal development viability at best - probably need to be supported within a mixed-use scheme; or to occupy existing premises

Example development use type	Indicative annual rental value (£ per sq. m)	Indicative capital value (£ per sq. m) before sale costs etc.	Base build cost indications – BCIS**	Viability prospects and Notes
Leisure Centre Other - Bowling/Cinema	No information available		Approx. £1,000 - £3,000	Likely marginal development viability at best - probably need to be supported within a mixed-use scheme; or to occupy existing premises
Museums	No information available		Approx. £1,000 - £4,300	Likely clear lack of development viability – subsidy needed
Storage Depot	£40 - £75 per sq. m.	£400 - £750 per sq. m.	Approx. £450 - £1,800 (mixed storage types to purpose-built warehouses)	Assumed (generally low grade) B type uses. Costs generally exceed values - no evidence in support of regular viability.
Storage Premises	£30 - £140 per sq. m.	£300 - £1,400 per sq. m.	Approx. £450 - £1,800 (mixed storage types to purpose-built warehouses)	Assumed (generally low grade) B type uses. Costs generally exceed values - no evidence in support of regular viability.
Surgeries	£100 - £200 per sq. m.	£100 - £2,000 per sq. m.	Approx. £2,500 - £4,000 (Health Centres, clinics, group practice surgeries)	Insufficient viability to clearly and reliably outweigh the costs based on other than high-end looking value assumptions.
*£/sq. m rough guide prior to all cost allowance (based on assumed 10% yield for illustrative purposes - unless stated otherwise).				
**Approximations excluding external works, fees, contingencies, sustainability additions etc.				
***BCIS Latest available data average of West Oxfordshire Location Factor				

(DSP 2024)

- 3.8.36 There are potentially a wide range of considerations here, as above, going beyond viability in the usual development sense. Our recommendation at this stage is indicating insufficient viability scope to support positive CIL charging so that nil rating (£0 per sq. m.) or at most a nominal charging rate is suggested by DSP in respect of the range of other uses beyond those for which specific charging rates are likely to be appropriate (residential and larger format retail only). All aspects of our recommendations and the final WODC rates selections for consultation may be reviewed in the future, however.
- 3.8.37 In all cases, the identified viability scope for the different commercial/non-residential typologies tested and as discussed above does not mean that all developments subject to CIL charging will be inherently viable; or that all development types subject to a nil or low/nominal CIL rate will not come forward at all. There will always be site-specific circumstances and characteristics at play which cannot be factored into this type of high-level assessment.

3.9 Commercial findings summary and conclusions

- 3.9.1 The assessment review of commercial and non-residential development in the West Oxfordshire context has focused on our typical approach to this element of CIL viability, again using the established approach and principles shared with the residential development aspects of this study.
- 3.9.2 The typologies considered here represented a range of development uses including retail, industrial, offices, hotel and institutional residential (care or nursing homes). For background, the Council's previous version draft charging schedule (upon which consultation took place in March 2020) included a proposed CIL charge for 'food supermarket retail' development (at £100 per square metre) with all other non-residential uses proposed to be nil rated.
- 3.9.3 In our experience, it is not unusual for many or most forms of non-residential development to generally present poor to marginal viability prospects or at best mixed results that are reliant on a collection of positive assumptions, other than those representing certain forms of retail development; broadly the same findings as presented here to WODC. Typically, larger format retail developments such as retail warehousing, foodstores/supermarkets tend to

show good levels of viability where they come forward. In comparison, the other typologies tested as part of this study (and noting particularly employment uses that are within the scope of planned development - industrial/warehousing and offices) indicate likely challenging viability prospects overall. We do however acknowledge that some other types such as hotel and care home schemes are variable depending on individual circumstances and can come forward on the strength of business plans/operational drivers rather than showing regular viability to support a CIL when viewed as development activity as per the guidance.

- 3.9.4 The non-viable outcomes included in the assessment do not necessarily mean that development will not be delivered through flexibility in development appraisal inputs and negotiations, and on the other hand the potential for unidentified costs or values trends can act negatively on viability. However, at a scheme specific level these are factors that we cannot assume in prudently assessing viability for informing CIL setting. Overall, this also means the margins of viability being avoided, given the fixed top-sliced nature of the cost of CIL too.
- 3.9.5 In summary, our results indicate positive viability prospects to support CIL charging for larger format retail developments where those progress –in the form of retail warehousing and foodstores/supermarkets (which for extra clarity could also have a secondary element to the description – i.e. of being over the Sunday Trading floor area threshold). A CIL charging rate of up to £125 per sq. m. or thereabouts is supportable for the relevant types should such schemes come forward in the district. Otherwise, in summary, nil rating (rating at £0 per sq. m) is suggested.
- 3.9.6 For completeness of information, if for example smaller retail units (e.g. local convenience stores, settlement centre shops) are not considered plan relevant overall, then an alternative could be to set a single rate (e.g. the suggested £125 per sq. m. for all retail uses) as strictly speaking this would not prejudice the planning development delivery. However, given the likely variable and inconsistent viability prospects of other retail developments, this approach could add risk to smaller shops provision as discussed above. There are some potential parallels here with the discussion included earlier in the report about flatted development.

- 3.9.7 Following the high level review of other minor development uses (e.g. community and other uses as set out in Figure 18 above) comparing the completed development value to the likely costs indicates generally challenging viability prospects unless these types of development come forward as part of a wider scheme being financial driven by the residential or other viable development. Although there may be some instances where these types of development are viable, when viewed overall with the wider context kept in mind, we consider a nil (£0 per sq. m) charging rate to be appropriate – applicable to all other forms of development.
- 3.9.8 An alternative could be to put forward a nominal (very low positive charging) rate, but this would then need to be on all other forms of development too. There are limited instances of CIL charging authorities taking that approach, and there is also the approach of the London Mayoral CIL, but that would need to be based on an absence of measurable effect on viability. The approach can also greatly increase the administrative burdens of a CIL as far as we are aware. Therefore, while WODC could consider such aspects and alternatives further, these are not drawn through into our recommendations – suggested CIL charging scope as per the recap set out below.

3.10 Suggested CIL charging rates summary

- 3.10.1 In overall summary, following the comprehensive assessment exercise set out above and across the appendices to this report, the headlines for consideration for the proposed West Oxfordshire District CIL charging schedule (new, further draft consultation) are as follows (tabled at Figure 19).
- 3.10.2 In all cases the suggested rates are informed by the provided review, appraisal and analysis. Although stated at one £ per sq. m level in each case, they are not precise figures and are instead judgement based and put forward at round figure levels set within or well within the margins of viability – proposed for the Council’s consideration in the context of the adopted Local Plan and related infrastructure information, at this stage. As part of preparing the draft Charging Schedule, the Council will need to consider the most appropriate wording to accompany differential rates, particularly in relation to the description and any further definitions/wording in respect of the flatted development and retail differentials particularly.

Figure 19 – Recommendations - Suggested CIL charging rates.

Development type	£ per sq. m.	Notes
Suggested CIL Charging Rates		
Residential – development of houses and mixed housing developments district-wide (Greenfield)	£225	All schemes – above and below affordable housing policy thresholds
Residential - development of houses and mixed housing developments district-wide (PDL)	£125	All schemes – above and below affordable housing policy thresholds
Residential - All-Flatted (flats only) development district-wide, all site types and sizes	£25	Nominal Rate
Strategic scale development sites (named/zone mapped)	£0	Nil Rated (all forms of development)
Large Format Retail - Supermarkets/Foodstores/Retail Warehousing	£125	Only applicable chargeable non-residential/commercial development types.
All other forms of development	£0	Nil rated

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- 3.10.3 The review of any CIL charging schedule is likely to be appropriate after a few years, based on further updated circumstances and information. In this case the Council’s intention is to implement CIL based on the current (adopted) Local Plan as soon as practically possible, with a review of the continued suitability or otherwise of this initial Charging Schedule likely to be associated with the new Local Plan strategy and policies as that process reaches an appropriate stage.
- 3.10.4 It is not necessary for prospective CIL charging authorities to exactly follow their viability evidence, rather they should be able to say how the information (along with other sources of evidence and drivers) has informed the overall approach to striking an appropriate overall balance to support the development of their area.
- 3.10.5 DSP will be pleased to assist the Council further with this as may be required.

3.11 Notes and Limitations

- 3.11.1 This has been a desk-top exercise based on information provided by WODC, supplemented with information gathered by and assumptions made by DSP, all as appropriate in the context of planning in viability at this strategic level of informing the setting up of a CIL Charging Schedule.
- 3.11.2 This review has been carried out using well recognised residual valuation techniques by consultants highly experienced in the preparation of strategic viability assessments for local authority policy development including whole plan viability, affordable housing and CIL economic viability as well as providing site-specific viability reviews and advice. In order to carry out this type of assessment many assumptions are required alongside the consideration of a wide range of information which rarely fits all eventualities.
- 3.11.3 It should be noted that every scheme is different, and no review of this nature can reflect all the variances seen in site specific cases. Accordingly, this assessment (as with similar studies of its type) is not intended to directly prescribe assumptions. Assumptions applied for our test scenarios are unlikely to be appropriate for all developments. A degree of professional judgement is required. We are confident, however, that our assumptions are reasonable in terms of making this viability overview and further informing and supporting the Council's approach to and proposals for a robust and viable CIL Charging Schedule.
- 3.11.4 Small changes in assumptions can have a significant individual or cumulative effect on the indicative residual land value (RLV) or other surplus or deficit output generated – the indications generated by the development appraisals for this strategic purpose will not necessarily reflect site specific circumstances. Nevertheless, the assumptions used within this study reflect the requirements of the West Oxfordshire Local Plan policies as well as national standards and therefore take into account the cumulative costs of development.
- 3.11.5 The research, review work and reporting for this assessment has been assembled at a time when there remain economic uncertainties associated with Brexit, the after effects of the COVID-19 (Coronavirus) pandemic situation, more latterly the war in Ukraine and conflict in the Middle East, and challenging

economic circumstances in general, with the latter continuing in the foreground as this assessment has progressed and reached its final stages.

- 3.11.6 This may run through into many potential areas affecting development viability or deliverability, particularly in the short term. However, there could be a range of influences and effects, not necessarily all negative in their impact on viability. It is of course only possible to work with available information at the point of carrying out the assessment.
- 3.11.7 This is consistent with the approach that typically is taken already when either a significant amount of time passes, or other circumstances change during the period of evidence preparation/review and potentially pending or during examination. In the meantime, this work contains information on the impact of varied assumptions applied within a range of sensitivity tests. Run in this way, and through regular dialogue with the Council while in progress, this has helped and continues to inform the WODC's consideration of development viability in the wider local delivery context.
- 3.11.8 This document has been prepared for the stated objective and should not be used for any other purpose without the prior written authority of Dixon Searle Partnership Ltd (DSP); we accept no responsibility or liability for the consequences of this document being used for a purpose other than for which it was commissioned.
- 3.11.9 To the extent that the document is based on information supplied by others, Dixon Searle Partnership Ltd (DSP) accepts no liability for any loss or damage suffered by the client or others who choose to rely on it.
- 3.11.10 In no way does this study provide formal valuation advice; it provides an overview not intended for other purposes nor to over-ride particular site considerations as the Council's policies will be applied from case to case.
- 3.11.11 DSP conducts its work only for Local Authorities and selected other public organisations. We do not act on behalf of any development interests. We have not undertaken and are not undertaking other work in the Council's area at the time of this project but have undertaken viability assessments on behalf of authorities in the wider region.

3.11.12 In any event we can confirm that no conflict of interests exists, nor is likely to arise given our approach and client base. Our fees are all quoted in advance and agreed with clients on a fixed or capped basis, with no element whatsoever of incentive or performance related payment. Our project costs are simply built-up in advance, based on hourly or day rates and estimates of involved time. In the preparation of this assessment DSP has acted with objectivity, impartiality, without interference and with reference to appropriate available sources of information.

Final Report (v6) ends
(Assessment work completed February 2024. Report write-up May 2024)

Appendices 1 to 6 follow

For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 1 – Assumptions
Summary**

May 2024

DSP23835

West Oxfordshire DC - Appendix 1: Community Infrastructure Levy (CIL) - Viability Assessment - Residential Assumptions

- Table 1a: High-Level Site Typologies and Value Levels / Revenue Assumptions

High-Level Typology Sensitivity Tests

Scheme Size Appraised	Type	Site Type	Density (dph)	Net Land area (ha)	Gross Land Area (ha)*	Main Build Period (Months)
1	House	PDL / GF	30	0.03	0.04	6
3	Houses	PDL / GF	30	0.10	0.12	6
5	Houses	PDL / GF	35	0.14	0.16	6
6	Houses	PDL / GF	35	0.17	0.20	6
10	Houses	GF	35	0.29	0.33	12
10	Houses	PDL	35	0.29	0.33	12
11	Houses	GF	35	0.31	0.36	12
11	Houses	PDL	35	0.31	0.36	12
20	Houses	GF	40	0.50	0.58	18
20	Flats	PDL	75	0.27	0.31	18
50	Mixed (Houses/Flats)	GF	40	1.25	1.44	18
50	Mixed (Houses/Flats)	PDL	55	0.91	1.05	18
50	Flats	PDL	100	0.50	0.58	18
100	Mixed (Houses/Flats)	GF	40	2.50	3.25	24
250	Mixed (Houses/Flats)	GF	40	6.25	8.13	24*

*assumes multiple sales outlets

Notes:

The above scenarios have been modelled at 35%, 40%, 50% and 0% AH on sites of 1 unit. Within the Cotswolds AONB, housing schemes of 6-10 units and which have a maximum combined gross floorspace of no more than 1,000m2 will be required to make a financial contribution towards the provision of affordable housing off-site within the District. For larger development proposals involving 11 or more dwellings or which have a maximum combined gross floorspace of more than 1,000m2 the Council will require the provision of affordable housing on-site unless it can be robustly demonstrated that this cannot be achieved for reasons of viability. The appraisals have been completed in each case to the point at which a negative result is returned - we consider there to be no merit in extending testing beyond the points where there is a negative residual land value. Affordable Housing tenure split assumed at 66% Affordable rent, 25% First Homes (assuming 30% discount), 9% Affordable Home Ownership (based on supporting text to Policy H3). 10% Low Cost/Affordable Home Ownership (AHO) of total overall requirements. 5% self/custom-build plots required on sites 100+ dwellings assuming plot values of £125,000 per plot (based on DSP research data). See Table 1c for Sheltered/Extra Care Typologies and Table 1e for Build to Rent.

Land Area Adjustment - 15% added (30% added on largest sites 100+).

Key specific/strategic site allocations - tested separately, with adjustments to assumptions as appropriate (see Table 1d)

Unit sizes and dwelling mix assumptions

Property Type	Assumed Unit Sizes*		Dwelling Mix (%)**	
	Market Units	Affordable Units	Market Units	Affordable Units
1-bed flat	50	50	5.0%	25-30%
2-bed flat	61	61		
2-bed house	79	79	30.0%	30-35%
3-bed house	93	93	40.0%	30-35%
4-bed house***	130	106	25.0%	5-10%

*Based on Nationally Described Space Standard October 2015

**rounded, based on the SHMA (2014), also set out in supporting text to Policy H4.

***1-house typology tested at 300sq.m. from VL6 £5,250 to £7,000/sq. m.

Affordable Housing Revenue Assumptions

Unit Type	Social Rent (% MV)	Affordable Rent (% MV)	First Homes	Shared Ownership
			% Market Value	% Market Value
1-Bed Flat	45%	55%	70%	65%
2-Beds Flat				
2-Bed House				
3-Bed House				
4-Bed House				

Note: % MV based on VL4 £4,750 (below).

Residential Sales Value Level (VL) Assumptions - Indicative relevance by area within District

Market Values (MV)	VL1	VL2	VL3	VL4	VL5	VL6	VL7
High Value Zone (LVZ)			HVZ Low	HVZ Base	HVZ High	HVZ Sensitivity Test	HVZ Sensitivity Test
Medium Value Zone (LVZ)		MVZ Low	MVZ Base	MVZ High			
Low Value Zone (LVZ)	LVZ Low	LVZ Base	LVZ High				
1-bed flat	£200,000	£212,500	£225,000	£237,500	£250,000	£262,500	£275,000
2-bed flat	£244,000	£259,250	£274,500	£289,750	£305,000	£320,250	£335,500
2-bed house	£316,000	£335,750	£355,500	£375,250	£395,000	£414,750	£434,500
3-bed house	£372,000	£395,250	£418,500	£441,750	£465,000	£488,250	£511,500
4-bed house	£520,000	£552,500	£585,000	£617,500	£650,000	£682,500	£715,000
MV (£ / sq. m.)	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500

Note: Value Zones linked to Policy H3 Affordable Housing zones as depicted in Figure 1 below.

Figure 1 - Policy H3: Affordable Housing Value Zones



**West Oxfordshire DC - Appendix 1: Community Infrastructure Levy (CIL) - Residential Assumptions
- Table 1b: Development Cost Assumptions & Key Sensitivity Testing Parameters**

See Table 1c for Older Persons typologies/assumptions

Base Appraisal Cost Description	Cost Assumption	Notes	
Build cost - Mixed Developments (generally - houses/flats)	£1,540/sq. m. (LQ £1,394/sq. m.)		
Build cost - Estate housing (generally)	£1,506/sq. m.		
Build cost - Flats (generally)	£1,699/sq. m.	<i>Based on BCIS 'median' rebased to an West Oxfordshire location factor (5yr data sample), excludes external works. Lower Quartile (LQ) rates applied to specific/strategic site testing.</i>	
Build cost - Flats (6-storey)	£1,877/sq. m.		
Build cost - 'One-off' housing detached (3 units or less)	£2,895/sq. m.		
Build cost - 'One-off' housing terrace (3 units or less)	£1,729/sq. m.		
External Works	10% (Flats) 15% (Houses)		<i>Applied to base build costs</i>
Site Prep Contingency (on gross land area)	£500,000/ha		<i>Non-strategic scale typology test Further bespoke assumptions apply to specific site allocations - see Table 1b.</i>
Contingency (% of build cost)	5%		
Professional Fees (% of build cost)	8-10%	<i>variable depending on scale of development</i>	
CIL Rates testing scope	Tested £0 - £500/sq. m. at £25/sq. m. increments		
Residual s106	£3,000/dwelling		
Sustainable design/climate change/carbon reduction (% of build cost)	3.50%	<i>Representing current Building Regulations (2021), based on a range of data sources. Note: blended rate for mixed schemes (houses and flats), weighted by dwelling mix proportions.</i>	
Electric Vehicle Charging Points (£/unit)¹	£865/unit (houses) £1,961 (flats)	<i>Houses only typologies - assumes 1x EVCP per dwelling Flats typologies - assumes 1x EVCP per dwelling Mixed (Houses/Flats) typologies - cost weighted by dwelling mix, assumes 1x EVCP per dwelling</i>	
Water efficiency standards	110 litres per person per day	<i>Assumed nominal cost (forming part of overall cost allowance) based on DSP research and analysis.</i>	
Biodiversity Net Gain (BNG) (% of build cost)	2.4% (Greenfield) 0.5% (PDL)	<i>Assuming 10%, variable by site type. Costs based on Impact Assessment (Scenario C)² plus uplift for latest information from the 10% minimum baseline.</i>	
M4(2) Accessible and adaptable dwellings compliance	£15.5/sq. m.	<i>100% provision on all dwellings for M4(2) 5% provision for M4(3) on all dwellings on schemes of 50+ dwellings only. High-level costs based on the analysis as described in the 'Raising accessibility standards in new homes' consultation document³</i>	
M4(3) Wheelchair user dwellings compliance	£155/sq. m.		
Marketing & Sales Costs (% of GDV)	3%		
Legal Fees on sale (£ per unit)	£750		
Developer's Return for Risk & Profit			
Open Market Housing Profit (% of GDV)	Range of 15-20%	<i>DSP assumed testing at mid-point of range at 17.5%. First Homes at 12%. Build to Rent at 10%. Sensitivity Test at 20% for Sheltered/Extra Care typologies and Strategic Sites.</i>	
Affordable Housing Profit (% of GDV)	6%		
Finance & Acquisition Costs			
Agents Fees (% of site value)	1.50%		
Legal Fees (% of site value)	0.75%		
Stamp Duty Land Tax (% of site value)	0% to 5%	<i>HMRC Scale</i>	
Finance Rate - Build (%)	6.50%		
Finance Rate - Land (%)	6.50%		

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¹ Costs adopted from the DfT Residential Charging Infrastructure Provision Impact Assessment (September 2021)

² Biodiversity Net Gain Impact Assessment - Natural England (Table 19-20)

³ <https://www.gov.uk/government/consultations/raising-accessibility-standards-for-new-homes/raising-accessibility-standards-for-new-homes-html-version#raising-accessibility-standards-of-new-homes>

**West Oxfordshire DC - Appendix 1: Community Infrastructure Levy (CIL) - Viability Assessment - Residential Assumptions
- Table 1c: Older Persons accommodation**

Scheme Size Appraised	Type	Site type	Density <i>(based on residential net developable area)</i>	Net Land Area (ha)	Gross Land Area (ha)	Build Period (Months) <i>(6-month lead-in)</i>	Sales Rate ¹	AH % (Policy H3)
30	Flats (Sheltered)	PDL	150	0.20	0.23	18	1.5 unit / month 20 month (total)	HVZ 50% AH MVZ 40% AH LVZ 35% AH
60	Flats (Extra Care)	PDL	150	0.40	0.46	18	1.5 unit / month 40 month (total)	HVZ 45% AH MVZ 35% AH LVZ 10% AH

¹ Sales rate based on average across the sales period and is considered a cautious assumption. In practice sales will be weighted towards the earlier months and may include some off-plan sales

Unit sizes and dwelling mix assumptions

Property Type	Assumed Unit Sizes	Non-Saleable Floor Area Allowance <i>(net to gross ratio)</i>	Dwelling Mix (%)
1-bed flat (Sheltered)	55	75%	60%
2-bed flat (Sheltered)	75		40%
1-bed flat (Extra Care)	58.5	65%	60%
2-bed flat (Extra Care)	76		40%

Note: We see a range of different levels of communal facilities and the above assumptions represent the upper end of communal areas seen at application stage viability assessment.

Value Levels - West Oxfordshire

Market Value (MV) - Private units	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL9 £6,000	VL10 £6,500	VL11 £7,000
1-bed flat (Sheltered)	£288,750	£302,500	£316,250	£330,000	£357,500	£385,000
2-bed flat (Sheltered)	£393,750	£412,500	£431,250	£450,000	£487,500	£525,000
1-bed flat (Extra Care)	£307,125	£321,750	£336,375	£351,000	£380,250	£409,500
2-bed flat (Extra Care)	£399,000	£418,000	£437,000	£456,000	£494,000	£532,000
MV (£/sq. m.)	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000

Bespoke Cost Assumptions

Note: Base cost assumptions set out in Table 1b

Base Build Cost - Supported Housing	£2,085	Based on BCIS - Median rebased to the West Oxfordshire location factor (5yr data sample), excludes external works. 17.5% represents base position with sensitivity test at 20%.
External Works	7.50%	
Legal Fees	£750/unit	
Empty Property Costs - Sheltered	£2,000/unit	
Empty Property Costs - Extra Care	£5,000/unit	
Open Market Housing Profit (% of GDV)	17.5% and 20%	

DSP (2024)

**West Oxfordshire DC - Appendix 1: Community Infrastructure Levy (CIL) - Viability Assessment - Residential Assumptions
- Table 1d: Specific Site Allocations**

Specific Site Allocations

Site Allocations - Bespoke Testing	Gross Site Area (ha)	Net Site Area (ha)	Indicative Capacity (approx. no. of dwellings)	Indicative Residential Market Value (£/sq. m.)	DSP Additional Assumptions / Comments / Site Specific Costs (Serviced land = £500,000/ha unless otherwise stated) <i>Note: as detailed costs for provision are unknown at this stage, the appraisal modelling has been conducted on a surplus basis. The resulting surplus amounts will need to be sufficient to support any known costs listed below.</i>	Site works and specific abnormal costs
North Witney SDA Existing Use: Agricultural [Affordable Housing tested @ 40% AH Medium Zone]	60	40	1400	VL2 £4,250 - VL4 £4,750	Abnormal site works:- ¹ West End link road £23,200,000 plus +15.82% TPI uplift = £26,870,240 Northern distributor £6,000,000 plus +15.82% TPI uplift = £6,949,200 Highway improvements £4,000,000 plus +15.82% TPI uplift = £4,632,800 Foul drainage upgrade £3,000,000 plus +15.82% TPI uplift = £3,474,600 Flood alleviation £3,000,000 plus +15.82% TPI uplift = £3,474,600 s106 infrastructure costs:- 2FE Primary School (2.2ha) £11,200,000 Other s106 £21,000,000	Assume £25,000/dwelling - Note: these costs relate to site works e.g. prep, servicing etc. Professional fees @ 8% (housebuilding / 10% all other works) Contingency @ 3% (housebuilding) / 5% on all other works
East Witney SDA Existing Use: Agricultural [Affordable Housing tested @ 40% AH Medium Zone]	38	13	450	VL2 £4,250 - VL4 £4,750	Abnormal site works:- ¹ Highway improvements £7,000,000 plus +15.82% TPI uplift = £8,107,400 s106 infrastructure costs:- Other s106 £6,750,000	Assume £25,000/dwelling - Note: these costs relate to site works e.g. prep, servicing etc. Professional fees @ 8% (housebuilding / 10% all other works) Contingency @ 3% (housebuilding) / 5% on all other works
West Eynsham SDA Existing Use: Agricultural [Affordable Housing tested @ 50% AH High Zone]	88.7 <i>(including 2x developed parcels)</i>	22	1000	VL3 £4,500 - VL5 £5,000	Infrastructure and s106 costs £40,000 per dwelling plus = £45,000 per dwelling. ²	Professional fees @ 8% (housebuilding / 10% all other works) Contingency @ 3% (housebuilding) / 5% on all other works
Salt Cross Garden Village Existing Use: Agricultural [Affordable Housing tested @ 50% AH High Zone]	224	62.86	2200	VL3 £4,500 - VL5 £5,000	Site works and infrastructure costs £100,551,661 ³ 40ha Business Land serviced and sold at £1,000,000/ha s106/s278 contributions £102,795,018 ³	Professional fees @ 8% (housebuilding / 10% all other works) Contingency @ 3% (housebuilding) / 5% on all other works
East Chipping Norton SDA Existing Use: Agricultural [Affordable Housing tested @ 40% AH Medium Zone]	70	29.34	1200	VL2 £4,250 - VL4 £4,750	Abnormal site works:- ¹ Eastern link road £8,000,000 plus +15.82% TPI uplift = £9,265,600 s106 infrastructure costs:- 2FE Primary School (2.2ha) £11,200,000 Other s106 £15,405,000	Assume £25,000/dwelling - Note: these costs relate to site works e.g. prep, servicing etc. Professional fees @ 8% (housebuilding / 10% all other works) Contingency @ 3% (housebuilding) / 5% on all other works

¹ costs based on the NSC Viability Assessment (2020) plus uplift (BCIS All-in-TPI).

² costs based on range of information provided by the Council including consultation responses, cost plan detail (Berkeley Assessment, 2020) and other information as submitted to the Council.

³ costs based on a range of information including the Viability Assessment of the Salt Cross Garden Village Area Action Plan (2021) produced by Aspinal Verdi.

West Oxfordshire District Council - Appendix 1: Community Infrastructure Levy (CIL) - Viability Assessment
Table 1e: Build to Rent Typology - Rental and Investment Value Assumptions

Scheme Size Appraised	Type	Site type	Density	Net Land Area (ha)	Gross Land Area (ha)	Total Land Area (ha)	Build Period (Months) (6-month lead-in)
200	BTR Apartments	PDL	200	1.00	1.30	1.30	20

200 Flats 6+ Storey (Build to Rent) - Rental Assumptions							
Property Type	Dwelling Sizes (sq. m.) (85% Gross:Net)	Overall Dwelling Mix	Market - Dwelling Mix	Affordable Private Rent - Dwelling Mix	Assumed BTR rent (£/month)	Related Rental Assumptions	
1-Bed Flat	50	35%	30%	40%	£1,200	Rent inflation:	3%
						IRR:	6%
						Net exit yield:	4.5%**
2-Bed Flat	70	50%	50%	50%	£1,400	Management:	7%
						Maintenance:	13%
						Major Repairs:	£12,000
3-Bed Flat	86	15%	20%	10%	£1,700	Voids:	2%
						Bad debts:	3%

¹ Rents informed by DSP market research analysis

² BTR units provided at 80% of market rent as per Govt Guidance

200 Flats 6+ Storey (Build to Rent) - Cost Assumptions*		
Build Costs Flats - 6+ Storey (£/sq. m)	£1,877/sq. m.	plus 10% external works. 85% Net:Gross floor area ratio
Letting Agent Fees	10% of Yr 1 Rent	
Letting Legal Fees	5% of Yr 1 Rent	
Sales Agent Fee	1.00%	
Sales Legal Fee	0.50%	
Purchaser's Costs	6.80%	Includes Stamp Duty
Profit on GDV	10%	Based on private units and Affordable Private Rent combined
Affordable Housing %	20%	Based on Government guide.

*see Table 1b for main cost assumptions which are not repeated here. These assumptions refer only to those elements bespoke to the BTR development typology.

**Although this is higher than yields seen on BTR schemes recently, this reflects the location of BTR in West Oxon which would be in relatively small towns - not prime regional towns/cities.

West Oxfordshire District Council - Appendix 1: Community Infrastructure Levy (CIL) - Viability Assessment
Table 1f: Commercial Assumptions, Site Typologies and Value Levels/ Revenue Assumptions

Use Class / Type	Example Scheme Type	GIA (m ²)	Site Coverage	Site Size (Ha)	Build Period (Months)*	Values Range - Annual Rents £ per sq m			Build Cost (£ per sq m)**	External works cost addition (%)	Total Build Cost (£/sq m excl)	Notes:
						Low	Mid	High				
Large Retail	Large Supermarket - out of town	2500	35%	0.71	18	£240	£260	£280	£2,013	15%	£2,315	BCIS - Hypermarkets / Supermarkets - 1,000 to 7,000 sq.m.
Intermediate Retail	Supermarket - in or out of town	1500	40%	0.38	12	£240	£260	£280	£2,013	15%	£2,315	BCIS - Hypermarkets / Supermarkets - 1,000 to 7,000 sq.m.
Large Retail	Retail Warehouse	1000	40%	0.25	7	£220	£260	£300	£1,044	15%	£1,201	BCIS - Retail warehouses - up to 1,000 sq m.
Town Centre Retail	Comparison shops (general or non shopping centre)	200	60%	0.03	6	£200	£250	£300	£1,540	50%	£2,310	BCIS - Shops - Generally
Small Retail	Convenience Store - various locations	300	75%	0.04	6	£140	£160	£180	£1,540	15%	£1,771	BCIS - Shops - Generally
Business - Offices - Town Centre	Office Building	500	200%	0.03	12	£160	£185	£210	£2,257	15%	£2,596	BCIS - Offices - 3-5 Storey; airconditioned
Business - Offices - Out of town centre or Business Park	Office Building	1000	40%	0.25	12	£160	£185	£210	£2,123	15%	£2,441	BCIS - Offices - 1-2 Storey; airconditioned
Business - Research & Development	Office/ research space/ warehousing	10000	40%	2.50	18	£150	£200	£250	£2,936	15%	£3,376	BCIS - Research facilities
Business - Industrial or Warehousing	Smaller / Move-on type industrial unit including offices - industrial estate	500	40%	0.13	6	£70	£90	£110	£1,568	15%	£1,803	BCIS - Advance factories / offices - mixed facilities (E) - generally
Business - Industrial or Warehousing	Larger industrial / warehousing unit including offices - industrial estate	2000	40%	0.50	12	£40	£60	£80	£1,031	15%	£1,186	BCIS - Advance factories / offices - mixed facilities (E) - >2000
Hotel (budget)	Hotel - edge of town centre / edge of town (60-Bed)	2100	50%	0.42	18	£4,500	£5,500	£6,500	£2,680	15%	£3,082	BCIS - Hotels
C2 - Residential Institution	Nursing Home (65-Bed)	1900	60%	0.32	16	Annual net room rates			£2,070	15%	£2,381	BCIS - Care Homes for the Elderly - generally
						£125	£135	£145				
						Monthly net rent per sq. m. per room (after deducting operating costs, operating profit and occupancy) ¹						
						£2,500	£2,700	£2,900				
						Annual net rent per room (after deducting operating costs, operating profit and occupancy) ¹						
Other / Sui Generis	Variable - considered on strength of values / costs relationship basis for a range of other development uses including community / clinics / fitness/ leisure / nurseries etc. / holiday lets	Value / costs relationship strength considered in report										

¹ Care costs variable by rental level depending on the level of care required. Upper level rents assume high-level needs care alongside usual location/quality factors.

Development Costs	
Sustainability Allowance / other enhancements addition contingency (% of cost)	5%
Professional Fees (% of cost)	10%
Contingencies (% of cost)	5%
Planning / Building Regs etc / insurances (% of cost)	2.0%
Site survey / preparation costs / S106	Variable
Biodiversity Net Gain (BNG) (£ per ha)	£47,885 per ha (based on Scenario C, Table 15 of the Government's Impact Assessment - Net Gain Delivery Costs (non-residential))
Proxy s106 contributions	at £25/m ² intervals from £0 to up to £500 per sq. m.
Finance Costs	
Finance rate p.a. (including over lead-in and letting / sales period)	6.5%
Arrangement / other fees (% of cost)	2.0%
Marketing Costs	
Advertising Fees (% of annual income)	1%
Letting Fees (% of annual income)	10%
Purchaser's costs	5.75%
Developer Profit (% of GDV)	15%
Yields	Variable applicability - sensitivity tested across range at 4.5% to 8.0%
Site Acquisition Costs	
Agents Fees (% of site value)	1.50%
Legal Fees (% of site value)	0.75%
Stamp Duty (% of value - HMRC scale)	0 to 5%

*BCIS Construction Duration Calculator

**BCIS Median - Location Factor

***assumes 65% occupancy and 50% management/operational/maintenance related fees.

West Oxfordshire DC - Appendix 1: Community Infrastructure Levy (CIL) Viability Assessment - Table 1g: Policy Review

Adopted Local Plan 2018 - 2031

Latest Policy Ref	Policy Name	Policy overview	Viability Impact	Addressed where applicable through specific study approach / assumptions - associated commentary / cost allowance
OS1	Presumption in favour of sustainable development	Alongside National Policy, OS1 requires that Local Plans and decision making should be underpinned by a presumption in favour of sustainable development. Applications meeting this requirement will be approved, unless material considerations indicate otherwise. DSP Policy Cost Assumption (sustainable design and construction) - aligning to Future Homes Standard (current Building Regulations)	High	Specific allowance made in addition to base build costs to achieve the requirements set out in Buildings Regulations, aligning to the Future Homes Standard - see assumptions detail. May have site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site. However, the wider consideration of 'sustainable development' is more of a planning, design and land use implication than for viability consideration.
OS2	Locating development in the right places	The Policy sets that significant proportion of new homes, jobs and supporting services will be focused within and on the edge of the main service centres of Witney, Carterton and Chipping Norton. Eynsham will make a significant contribution towards meeting the identified housing needs of the District and Oxford City. The distribution of development is set out in Policy H1. Proposals for residential development will be considered in accordance with Policy H2 of the Adopted Local	High	Reflected through the agreed range of development typologies selected for testing at variable Value Levels representing changing values over time as well as different areas of the district and scheme type - all reflecting planned growth. In addition, key specific/strategic sites have also been modelled based on available data at the point of assessment.
OS3	Prudent use of natural resources	Development proposals will be required to show consideration of the efficient and prudent use and management of natural resources. Alongside more general principles, the policy requirements minimising energy demands, maximising resource efficiency including achieving optional building regulations requirement for water efficiency of 110litres per person per day. DSP Policy Cost Assumption - allowed for within overall build/development costs and fees.	Low / Marginal	Allowed for within overall build costs and fees so far as normal works extent is concerned. Costs to achieve 110lpppd is considered nominal. No particular additional assumptions apply. However, could have site specific impacts treated as abnormal costs in relation to specific/strategic sites testing.
OS4	High quality design	The policy requires new development to respect the historic, architectural and landscape character of the locality, contribute to local distinctiveness and enhance character and quality of surroundings. High-quality and sustainable design is should be demonstrated alongside general design principles - supporting evidence will be required also having regard to specific design advice contained in SPD. DSP Policy Cost Assumption - allowed for within overall build/development costs and fees.	Low / Marginal	Relates to the nature and quality of development expected to come forward and be supportable through the usual planning application and development management process. Therefore reflected in the nature of the build and related costs assumptions used for all appraisals.
OS5	Supporting Infrastructure	The policy sets the requirements for new development to provide the necessary on-site and off-site infrastructure requirements arising from the proposed scheme. These infrastructure requirements are to be provided directly by the developer. The Council's Infrastructure Delivering Plan (IDP) and CIL Regulation 123 list will provide more detail about the approach to securing developer contributions. <i>Contributions for infrastructure provision tested as part of this assessment.</i> DSP Policy Cost Assumption - bespoke sensitivity tests for CIL between £0 - £500/sq. m. in £25/sq. m. intervals plus residual s.106 allowance of £3,000/sq. m.	High	Reflected through a range of trial CIL testing rates from £0 to £500/sq. m. in £25/sq. m. intervals alongside a residual s.106 allowance of £3,000/dwelling. In practice a range of sites will trigger mitigation requirements (localised works or contributions) but those will vary sites will vary with the site-specific details.
H1	Amount and distribution of housing	Policy identifies the housing needs requirement for the district of 15,950 dwellings by 2031. This includes delivery through strategic and non-strategic allocations alongside windfall.	High	Reflected through the agreed range of development typologies selected for testing at variable Value Levels representing changing values over time as well as different areas of the District and scheme type - all reflecting planned growth. Bespoke testing for specific/strategic site allocations.
H2	Delivery of New Homes	Policy identifies the housing needs requirement for the district of 15,950 dwellings by 2031, which includes the additional requirement of 2,750 dwellings to meet Oxford City's housing needs.	High	
H3	Affordable housing	The policy requires the provision of affordable housing on schemes of 6-10 units and which have a maximum combined gross floorspace of no more than 1,000m ² . Affordable dwellings should be provided on-site of housing schemes of 11+ (of max. combined gross floorspace of more than 1,000m ²) and reflecting the district's housing needs the Council requires as: 50% in High value zone, 40% in Medium value zone and 35% in Low value zone. Bespoke AH % requirements for Sheltered and Extra-care housing - 50% High Value Zone, 40% Medium Value Zone and 35% Low Value Zone for Sheltered and 45% High Value Zone, 35% Medium Value Zone and 10% Low Value Zone for Extra-care housing. AH tenure based on supporting text to Policy H3 together with discussions with the Council assuming 50% Affordable Rent, 25% First Homes and 25% Affordable Home Ownership. DSP Policy Cost Assumption - typology approach and scope of appraisal modelling to reflect these requirements.	High	Overall AH proportion tested reflects the range/zones set out in policy on sites of 11+ dwellings, including bespoke testing for Sheltered and Extra-care housing as noted adjacent. AH Financial contributions required on sites 6-10 dwellings based on the Council's methodology Affordable Housing tenure split assumed at 25% First Homes (assuming 30% discount), 50% Affordable Rent and 25% Intermediate (10% of total requirements). Costs reflected in the selection of scheme scenarios, range of AH % and tenure split %s tested together with the interpretation of appraisal results.
H4	Type and mix of new homes	Policy states new residential development to provide a balanced mix of property types and sizes as informed by needs evidence. In addition, policy requires schemes of 50+ dwellings to provide 5% of new homes to be built to Building Regulation M4(3) adaptable. Building regulations require all new homes to be built to M4(2) accessible standards. Specialist housing for older people should also be provided. DSP Policy Cost Assumption - allowed for within overall build/development costs and fees. Bespoke costs for M4(2) at £15.5/sq. m. and M4(3) at £155/sq. m.	High	A variety of residential scenarios have been modelled, also covering a range of values levels overall representing the variety relevant in the different areas. The specific housing mix (flats/houses) is informed by the policy detail based on housing needs evidence. Additional cost allowances have been made to provide 100% M4(2) and 5% M4(3) accessibility standards informed by the detail set out in the Government's July 2022 consultation 'Raising accessibility standards for new homes' together with general site works and as factored into scheme design from the outset - see assumptions detail.
H5	Custom and self-build housing	Policy requires proposals of 100+ dwellings to include 5% serviced plots as self-build or custom build homes. All schemes to be considered in accordance with the Council's custom/self-build Design Code. Custom build has to comply with other relevant policies including Policies OS2, H2 and E3. DSP Policy Cost Assumption - typology approach and scope of appraisal modelling to reflect these requirements.	Medium	Reflected in the assumed range of development typologies including schemes of 100+ dwellings triggering the 5% self-build policy requirement. Self-build plots clearly specified within appraisal detail with plot revenue based on detailed research.
H6	Existing housing	Development proposals for changes or replacement of an existing dwelling will be support subject to the specified principles. Development proposals for the extensions to dwellings will respect the character of the surrounding area.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.

Latest Policy Ref	Policy Name	Policy overview	Viability Impact	Addressed where applicable through specific study approach / assumptions - associated commentary / cost allowance
H7	Travelling communities	Policy states that West Oxfordshire will provide at least 5 plots to meet the needs of Gypsies, Traveller and Travelling Showpeople. Adequate accommodation will be supported based on a range of criteria.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
H8	Land at Cuckooood Farm, Freeland	Policy identified Land at Cuckooood Farm, Freeland to accommodate up to 6 plots for showpeople as an extension to the existing showpeople's site.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
E1	Land for employment	Policy states strategic employment sites are safeguarded for employment uses. Employment Development Land and Employment Sites are Witney Sub-Area - 18ha, Carterton Sub-Area - 6ha, Chipping Norton Sub-Area - 5 ha, Oxfordshire Cotswolds Garden Village - approx 40 ha Other Towns Villages and Rural Areas. Existing employment areas will be safeguarded and proposals resulting in the loss of employment space will only be permitted in accordance with a range of criteria. Proposals will only be supported on unallocated sites in exception circumstances based on a range of criteria. DSP Policy Cost Assumption - typology approach and scope of appraisal modelling to reflect these requirements.	High	Considered through a range of commercial development scenarios for testing relevant to planned growth including as part of bespoke specific/strategic site testing - see assumptions detail.
E2	Supporting the Rural Economy	Development proposals for new small employment sites will be permitted subject to the specified criteria. Development proposals for agricultural production (new and replacement dwellings) in the countryside will be support subject to the specified criteria and in accordance with Policy E3 . All new development will be required to demonstrate that the necessary infrastructure is in place or will be provided to enable access to superfast broadband.	Not Applicable	Although a range of commercial development typologies have been tested including those with potential to come forward in more rural locations in the district, the policy detail relates to more of a planning / land use and design implication than for direct viability consideration.
E3	Re-use of non-residential buildings	Policy supports the re-use of traditional buildings for employment, tourism and community uses to support the rural economy will be permitted subject to the specified criteria.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
E4	Sustainable tourism	Proposals for development to advance tourism and the visitor economy will be supported based on a range of criteria and in accordance with Policy E2 and E3. Proposals for new tourist and visitor facilities should be located within or close to Service Centres and Villages.	Low / Marginal	Considered through the commercial development scenarios for testing relevant to planned growth including via reporting detail - see assumptions detail.
E5	Local services and community facilities	Policy supports the development and retention of local services and community facilities to meet local needs.	Low / Marginal	Although the development of new community facilities will be considered as part of the wider CIL/s.106 cost assumptions as well as bespoke allowances for strategic sites, the policy detail relating to the principles of retaining existing community facilities is more of a planning / land use and design implication than for direct viability consideration.
E6	Town centres	Policy sets out the Council's preferred hierarchy for retail and town centre uses. DSP Policy Cost Assumption - typology approach and scope of appraisal modelling to reflect these requirements.	Medium	Reflected through the range of development typologies (residential and commercial) include specific sites (as appropriate) selected for testing at variable Value Levels representing changing values over time as well as different areas of the district and scheme type - all reflecting planned growth.
T1	Sustainable transport	with convenient access to a range of services and facilities where travel by car can be minimised. Proposals will require a Transport Assessment. DSP Policy Cost Assumption - allowed for within overall build/development costs and fees.	Low / Marginal	Allowed for within overall costs including s106 contributions, alongside general design requirements, build costs, external works, site works etc. Additional cost allowance has been made for electric vehicle charging points - see assumptions detail. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site.
T2	Highway Improvement Schemes	All development will be required to demonstrate safe access and an acceptable degree of impact on the local highway network. Where necessary mitigation via contributions may be required. The scope of requirement is to be refined through a Transport assessment (TA) and a Travel Plan. DSP Policy Cost Assumption - bespoke sensitivity tests for CIL between £0 - £500/sq. m. in £25/sq. m. intervals plus residual s.106 allowance of £3,000/sq. m.	High	Reflected through a range of trial CIL testing rates from £0 to £500/sq. m. in £25/sq. m. intervals alongside a residual s.106 allowance of £3,000/dwelling. In practice a range of sites will trigger mitigation requirements (localised works or contributions) but those will vary sites will vary with the site-specific details.
T3	Public transport, walking and cycling	The policy sets requirements to maximise opportunities for walking and cycling and the use of public transport. New development will be expected to provide on-site or off-site provision of new and/or enhanced public transport, walking and cycling infrastructure.	Low / Marginal	Relates to the nature and quality of development expected to come forward and be supportable through the usual planning application and development management process. Therefore reflected in the nature of the build and related costs assumptions used for all appraisals. Bespoke requirements may apply for strategic/specific sites testing.
T4	Parking provision	Policy requires proposals in accordance with the County Council's adopted parking standards. DSP Policy Cost Assumption - allowance for electric vehicle charging points between £865 - £1961/dwelling	Low / Marginal	Allowed for within overall costs including s106 contributions, alongside general design requirements, build costs, external works, site works etc. Additional cost allowance has been made for electric vehicle charging points as now required by Building Regulations - see assumptions detail. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site.
EH1	Cotswolds Area of Outstanding Natural Beauty	The policy sets requirements to conserve and enhance the area's natural beauty, landscape, countryside and heritage. Proposals will only be supported in exception circumstances based on a range of criteria and in accordance with the Cotswolds Conservation Board's Management Plan.	Low / Marginal	Although partly reflected through the range of development typologies including specifics selected for testing at variable value levels, the principle of development in the AONB is considered more of a land use consideration than for viability consideration.
EH2	Landscape character	New development proposals should conserve and enhance the character of the local landscape and preserve current features and will be permitted if they meet a range of criteria.	Not Applicable	More of a planning and land use implication than for viability consideration. General design considerations factored into cost assumptions as part of an acceptable, quality development overall.
EH3	Biodiversity and geodiversity	Development proposals must demonstrate a net gain in biodiversity and minimise impacts on geodiversity through a range of criteria. A national minimum requirement for 10% BNG came into effect in January 2024. DSP Policy Cost Assumption - allowed for within overall build/development costs and fees. Bespoke allowance for BNG 2.4% Greenfield and 0.5% PDL (on base build costs).	Low / Marginal	Although we consider an element of this is allowed for within overall build costs and fees so far as normal works extent is concerned, bespoke costs assumed to achieve 10% biodiversity net gain - see assumptions detail. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site.
EH4	Public realm and green infrastructure	Policy requires existing areas of public space and green infrastructure to be protected and enhanced. Public realm and accessible green infrastructure should be integral to new development based on a range of criteria - contributions to be sought where appropriate.	Low / Marginal	Generally allowed for within build costs and externals / Planning obligations cost assumption, alongside overall quality of design/layout of the scheme. Additional assumptions (cost/space) apply for open space and Biodiversity Net Gain provision.
EH5	Sport, recreation and children's play	Development proposals will contribute towards the provision of improvements to open space, sports and recreation either via on-site or off-site provision alongside associated maintenance requirements.	Medium	Considered through range of s.106/other costs, bespoke allowances for physical open space including a general land take allowance. In practice a range of sites will trigger mitigation requirements (localised works or contributions) but those will vary sites will vary with the site-specific details.

Latest Policy Ref	Policy Name	Policy overview	Viability Impact	Addressed where applicable through specific study approach / assumptions - associated commentary / cost allowance
EH6	Decentralised and renewable or low carbon energy development (excepting wind turbines)	Proposals for renewable and low carbon energy generation and distribution networks will be encouraged pending mitigation of any adverse impacts. Use of decentralised energy systems will be encouraged in all developments. Energy feasibility assessment also required. DSP Policy Cost Assumption (sustainable design and construction) - aligning to Future Homes Standard (current Building Regulations)	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH7	Flood risk	Development proposals should demonstrate that they avoid and reduce the risk of all forms of flooding and do not increase the risk of flooding elsewhere. DSP Policy Cost Assumption - allowed for within overall build/development costs and fees.	Low / Marginal	Given the sequential approach to suitable developments, allowed for within overall build costs and fees so far as normal works extent is concerned. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site.
EH8	Environmental protection	Potential impacts of pollutants must be considered in locating development, during construction and use. Development will not be permitted where it might lead to significant adverse effects on air quality and will only be permitted subject to a range of criteria. Proposals will be required to reduce, manage and mitigate noise to improve health and quality of life. Residential and other development proposals should manage noise in accordance with a range of criteria. Other requirements relate to water supply, contaminated land, artificial light and waste management. DSP Policy Cost Assumption - allowed for within overall build/development costs and fees.	Low / Marginal	Allowed for within overall build costs and fees so far as normal works extent is concerned. No particular additional assumptions apply. However, could have site specific impacts treated as abnormal costs in relation to specific/strategic sites testing. Assume water efficiency standards as required by Building Regulations.
EH9	Historic environment	Policy seeks to ensure development proposals should conserve, and where appropriate enhance, the special character, appearance and distinctiveness of West Oxfordshire's historic environment.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH10	Conservation areas	Policy requires development proposals in a conservation area will only be permitted where a range of criteria has been met.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH11	Listed buildings	Policy requires additions, alterations or partial demolition to a Listed Building should meet a range of criteria.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH12	Traditional Buildings	Policy requires conversions, extensions or alteration of traditional buildings should meet a range of criteria.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH13	Historic landscape character	Development proposals will be supported where they seek to enhance the historic character of the landscape or townscape and should meet a range of criteria.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH14	Registered historic parks and gardens	Development proposals that would affect parks or gardens in a Historic Park or Garden Historic England's Register of Historic Parks and Gardens will be permitted under special range of criteria.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH15	Scheduled monuments and other nationally important archaeological remains	Development proposals will be supported where they seek to enhance the significance of the Monument remains and will be permitted under special range of criteria.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.
EH16	Non-designated heritage assets	Development proposals will be supported where they seek to enhance the heritage assets and will be assessed under Policies EH11, EH14 and EH15.	Not Applicable	More of a planning / land use and design implication than for direct viability consideration.

For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 2 – Residential
Typologies: Sensitivity Results**

May 2024

DSP23835

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2a: 1 House

Development Scenario	1 House
Typical Site Type	Greenfield / PDL
Site Density (dph)*	30.00
Net Land Area (ha)	0.03
Gross Land Area (ha)	0.04

*based on residential net developable area

0% AH	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
	Residual Land Value (£)					
£0	£3,591	£59,004	£114,262	£169,520	£280,036	£390,552
£25	-£3,749	£51,828	£107,241	£162,569	£273,085	£383,601
£50	-£11,089	£44,653	£100,221	£155,617	£266,134	£376,650
£75	-£18,428	£37,478	£93,200	£148,666	£259,182	£369,698
£100	-£25,768	£30,302	£86,179	£141,715	£252,231	£362,747
£125	-£33,108	£23,127	£79,159	£134,764	£245,280	£355,796
£150	-£40,448	£15,952	£72,138	£127,812	£238,329	£348,845
£175	-£47,787	£8,777	£65,118	£120,861	£231,377	£341,893
£200	-£55,127	£1,601	£58,097	£113,910	£224,426	£334,942
£225	-£62,467	-£5,574	£51,076	£106,959	£217,475	£327,991
£250	-£69,806	-£12,749	£44,056	£100,007	£210,524	£321,040
£275	-£77,146	-£19,925	£37,035	£93,056	£203,572	£314,088
£300	-£84,486	-£27,100	£30,015	£86,105	£196,621	£307,137
£325	-£91,826	-£34,275	£22,994	£79,154	£189,670	£300,186
£350	-£99,165	-£41,451	£15,974	£72,202	£182,719	£293,235
£375	-£106,505	-£48,626	£8,953	£65,251	£175,767	£286,283
£400	-£113,845	-£55,801	£1,932	£58,300	£168,816	£279,332
£425	-£121,184	-£62,977	-£5,088	£51,349	£161,865	£272,381
£450	-£128,524	-£70,152	-£12,109	£44,397	£154,914	£265,430
£475	-£135,864	-£77,327	-£19,129	£37,446	£147,962	£258,478
£500	-£143,204	-£84,503	-£26,150	£30,495	£141,011	£251,527
	Residual Land Value (£ per hectare)					
£0	£93,674	£1,539,227	£2,980,742	£4,422,257	£7,305,287	£10,188,317
£25	-£97,797	£1,352,045	£2,797,596	£4,240,920	£7,123,950	£10,006,980
£50	-£289,268	£1,164,863	£2,614,450	£4,059,583	£6,942,613	£9,825,643
£75	-£480,739	£977,681	£2,431,305	£3,878,246	£6,761,276	£9,644,306
£100	-£672,210	£790,498	£2,248,159	£3,696,909	£6,579,939	£9,462,969
£125	-£863,681	£603,316	£2,065,013	£3,515,572	£6,398,602	£9,281,633
£150	-£1,055,153	£416,134	£1,881,867	£3,334,235	£6,217,266	£9,100,296
£175	-£1,246,624	£228,952	£1,698,722	£3,152,899	£6,035,929	£8,918,959
£200	-£1,438,095	£41,770	£1,515,576	£2,971,562	£5,854,592	£8,737,622
£225	-£1,629,566	-£145,412	£1,332,430	£2,790,225	£5,673,255	£8,556,285
£250	-£1,821,037	-£332,594	£1,149,284	£2,608,888	£5,491,918	£8,374,948
£275	-£2,012,508	-£519,776	£966,139	£2,427,551	£5,310,581	£8,193,611
£300	-£2,203,979	-£706,958	£782,993	£2,246,214	£5,129,244	£8,012,274
£325	-£2,395,450	-£894,140	£599,847	£2,064,877	£4,947,907	£7,830,937
£350	-£2,586,921	-£1,081,322	£416,701	£1,883,540	£4,766,570	£7,649,600
£375	-£2,778,392	-£1,268,504	£233,556	£1,702,203	£4,585,233	£7,468,263
£400	-£2,969,863	-£1,455,686	£50,410	£1,520,866	£4,403,896	£7,286,927
£425	-£3,161,334	-£1,642,868	-£132,736	£1,339,529	£4,222,560	£7,105,590
£450	-£3,352,805	-£1,830,051	-£315,882	£1,158,192	£4,041,223	£6,924,253
£475	-£3,544,276	-£2,017,233	-£499,027	£976,856	£3,859,886	£6,742,916
£500	-£3,735,747	-£2,204,415	-£682,173	£795,519	£3,678,549	£6,561,579

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

**West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2b: 3 Houses**

Development Scenario	3 Houses
Typical Site Type	Greenfield / PDL
Site Density (dph)*	30.00
Net Land Area (ha)	0.10
Gross Land Area (ha)	0.12

*based on residential net developable area

0% AH	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£123,956	£177,068	£229,815	£281,764	£333,035	£384,419	£435,690
£25	£117,217	£170,376	£223,149	£275,169	£326,514	£377,964	£429,235
£50	£110,479	£163,685	£216,482	£268,574	£319,992	£371,509	£422,780
£75	£103,740	£156,993	£209,816	£261,979	£313,471	£365,054	£416,325
£100	£97,001	£150,301	£203,150	£255,384	£306,950	£358,599	£409,870
£125	£90,263	£143,609	£196,483	£248,789	£300,429	£352,144	£403,416
£150	£83,524	£136,917	£189,817	£242,194	£293,908	£345,690	£396,961
£175	£76,786	£130,225	£183,151	£235,599	£287,387	£339,235	£390,506
£200	£70,047	£123,534	£176,485	£229,004	£280,866	£332,780	£384,051
£225	£63,308	£116,842	£169,818	£222,409	£274,344	£326,325	£377,596
£250	£56,570	£110,150	£163,152	£215,814	£267,823	£319,870	£371,141
£275	£49,831	£103,458	£156,486	£209,219	£261,302	£313,415	£364,686
£300	£43,093	£96,766	£149,819	£202,624	£254,781	£306,960	£358,231
£325	£36,354	£90,074	£143,153	£196,029	£248,260	£300,505	£351,777
£350	£29,616	£83,383	£136,487	£189,434	£241,739	£294,051	£345,322
£375	£22,877	£76,691	£129,820	£182,839	£235,217	£287,596	£338,867
£400	£16,138	£69,999	£123,154	£176,244	£228,696	£281,141	£332,412
£425	£9,400	£63,307	£116,488	£169,649	£222,175	£274,686	£325,957
£450	£2,661	£56,615	£109,822	£163,054	£215,654	£268,231	£319,502
£475	-\$4,077	£49,923	£103,155	£156,459	£209,133	£261,776	£313,047
£500	-\$10,816	£43,232	£96,489	£149,864	£202,612	£255,321	£306,592
	Residual Land Value (£ per hectare)						
£0	£1,077,875	£1,539,724	£1,998,390	£2,450,118	£2,895,954	£3,342,772	£3,788,608
£25	£1,019,279	£1,481,534	£1,940,422	£2,392,770	£2,839,248	£3,286,643	£3,732,479
£50	£960,683	£1,423,344	£1,882,455	£2,335,423	£2,782,543	£3,230,513	£3,676,350
£75	£902,086	£1,365,155	£1,824,487	£2,278,075	£2,725,837	£3,174,384	£3,620,220
£100	£843,490	£1,306,965	£1,766,519	£2,220,727	£2,669,131	£3,118,255	£3,564,091
£125	£784,894	£1,248,775	£1,708,551	£2,163,379	£2,612,426	£3,062,125	£3,507,962
£150	£726,297	£1,190,585	£1,650,584	£2,106,032	£2,555,720	£3,005,996	£3,451,832
£175	£667,701	£1,132,395	£1,592,616	£2,048,684	£2,499,014	£2,949,867	£3,395,703
£200	£609,105	£1,074,205	£1,534,648	£1,991,336	£2,442,309	£2,893,737	£3,339,574
£225	£550,508	£1,016,015	£1,476,680	£1,933,988	£2,385,603	£2,837,608	£3,283,444
£250	£491,912	£957,826	£1,418,713	£1,876,641	£2,328,897	£2,781,479	£3,227,315
£275	£433,316	£899,636	£1,360,745	£1,819,293	£2,272,192	£2,725,349	£3,171,186
£300	£374,719	£841,446	£1,302,777	£1,761,945	£2,215,486	£2,669,220	£3,115,056
£325	£316,123	£783,256	£1,244,809	£1,704,597	£2,158,780	£2,613,091	£3,058,927
£350	£257,527	£725,066	£1,186,842	£1,647,250	£2,102,075	£2,556,961	£3,002,797
£375	£198,930	£666,876	£1,128,874	£1,589,902	£2,045,369	£2,500,832	£2,946,668
£400	£140,334	£608,686	£1,070,906	£1,532,554	£1,988,663	£2,444,703	£2,890,539
£425	£81,737	£550,497	£1,012,938	£1,475,206	£1,931,958	£2,388,573	£2,834,409
£450	£23,141	£492,307	£954,971	£1,417,859	£1,875,252	£2,332,444	£2,778,280
£475	-\$35,455	£434,117	£897,003	£1,360,511	£1,818,546	£2,276,314	£2,722,151
£500	-\$94,052	£375,927	£839,035	£1,303,163	£1,761,841	£2,220,185	£2,666,021

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUR+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

**West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2c: 5 Houses**

Development Scenario	5 Houses
Typical Site Type	Greenfield / PDL
Site Density (dph)*	35.00
Net Land Area (ha)	0.14
Gross Land Area (ha)	0.16

*based on residential net developable area

0% AH	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£355,866	£441,506	£526,958	£612,598	£698,050	£783,690	£869,142
£25	£344,944	£430,714	£516,200	£601,840	£687,292	£772,932	£858,384
£50	£334,023	£419,921	£505,441	£591,082	£676,533	£762,174	£847,626
£75	£323,101	£409,129	£494,683	£580,323	£665,775	£751,415	£836,867
£100	£312,180	£398,337	£483,925	£569,565	£655,017	£740,657	£826,109
£125	£301,259	£387,545	£473,167	£558,807	£644,259	£729,899	£815,351
£150	£290,337	£376,753	£462,409	£548,049	£633,501	£719,141	£804,593
£175	£279,416	£365,961	£451,651	£537,291	£622,743	£708,383	£793,835
£200	£268,494	£355,168	£440,893	£526,533	£611,985	£697,625	£783,077
£225	£257,573	£344,376	£430,135	£515,775	£601,227	£686,867	£772,319
£250	£246,652	£333,584	£419,376	£505,017	£590,468	£676,109	£761,561
£275	£235,730	£322,792	£408,618	£494,258	£579,710	£665,350	£750,802
£300	£224,809	£312,000	£397,860	£483,500	£568,952	£654,592	£740,044
£325	£213,887	£301,208	£387,102	£472,742	£558,194	£643,834	£729,286
£350	£202,966	£290,415	£376,344	£461,984	£547,436	£633,076	£718,528
£375	£192,044	£279,623	£365,586	£451,226	£536,678	£622,318	£707,770
£400	£181,123	£268,831	£354,828	£440,468	£525,920	£611,560	£697,012
£425	£170,202	£258,039	£344,070	£429,710	£515,162	£600,802	£686,254
£450	£159,280	£247,247	£333,311	£418,952	£504,403	£590,044	£675,496
£475	£148,359	£236,455	£322,553	£408,193	£493,645	£579,285	£664,737
£500	£137,437	£225,663	£311,795	£397,435	£482,887	£568,527	£653,979
	Residual Land Value (£ per hectare)						
£0	£2,166,139	£2,687,426	£3,207,568	£3,728,856	£4,248,998	£4,770,286	£5,290,428
£25	£2,099,661	£2,621,735	£3,142,084	£3,663,372	£4,183,514	£4,704,802	£5,224,944
£50	£2,033,182	£2,556,044	£3,076,600	£3,597,888	£4,118,030	£4,639,318	£5,159,460
£75	£1,966,704	£2,490,352	£3,011,116	£3,532,404	£4,052,546	£4,573,833	£5,093,975
£100	£1,900,226	£2,424,661	£2,945,632	£3,466,919	£3,987,061	£4,508,349	£5,028,491
£125	£1,833,748	£2,358,969	£2,880,147	£3,401,435	£3,921,577	£4,442,865	£4,963,007
£150	£1,767,270	£2,293,278	£2,814,663	£3,335,951	£3,856,093	£4,377,381	£4,897,523
£175	£1,700,792	£2,227,586	£2,749,179	£3,270,467	£3,790,609	£4,311,896	£4,832,038
£200	£1,634,313	£2,161,895	£2,683,695	£3,204,982	£3,725,124	£4,246,412	£4,766,554
£225	£1,567,835	£2,096,204	£2,618,210	£3,139,498	£3,659,640	£4,180,928	£4,701,070
£250	£1,501,357	£2,030,512	£2,552,726	£3,074,014	£3,594,156	£4,115,444	£4,635,586
£275	£1,434,879	£1,964,821	£2,487,242	£3,008,530	£3,528,672	£4,049,959	£4,570,102
£300	£1,368,401	£1,899,129	£2,421,758	£2,943,045	£3,463,188	£3,984,475	£4,504,617
£325	£1,301,923	£1,833,438	£2,356,273	£2,877,561	£3,397,703	£3,918,991	£4,439,133
£350	£1,235,444	£1,767,746	£2,290,789	£2,812,077	£3,332,219	£3,853,507	£4,373,649
£375	£1,168,966	£1,702,055	£2,225,305	£2,746,593	£3,266,735	£3,788,023	£4,308,165
£400	£1,102,488	£1,636,364	£2,159,821	£2,681,109	£3,201,251	£3,722,538	£4,242,680
£425	£1,036,010	£1,570,672	£2,094,337	£2,615,624	£3,135,766	£3,657,054	£4,177,196
£450	£969,532	£1,504,981	£2,028,852	£2,550,140	£3,070,282	£3,591,570	£4,111,712
£475	£903,054	£1,439,289	£1,963,368	£2,484,656	£3,004,798	£3,526,086	£4,046,228
£500	£836,575	£1,373,598	£1,897,884	£2,419,172	£2,939,314	£3,460,601	£3,980,743

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

**West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2d: 6 Houses**

Development Scenario	6 Houses
Typical Site Type	Greenfield / PDL
Site Density (dph)*	35.00
Net Land Area (ha)	0.17
Gross Land Area (ha)	0.20

*based on residential net developable area

AH - Financial Contributions	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£376,304	£479,073	£581,615	£684,383	£786,925	£889,693	£992,235
£25	£363,188	£466,121	£568,705	£671,473	£774,016	£876,784	£979,325
£50	£350,071	£453,169	£555,795	£658,563	£761,106	£863,874	£966,415
£75	£336,954	£440,218	£542,886	£645,654	£748,196	£850,964	£953,506
£100	£323,837	£427,266	£529,976	£632,744	£735,286	£838,054	£940,596
£125	£310,720	£414,314	£517,066	£619,834	£722,377	£825,145	£927,686
£150	£297,604	£401,363	£504,156	£606,924	£709,467	£812,235	£914,776
£175	£284,487	£388,411	£491,247	£594,015	£696,557	£799,325	£901,867
£200	£271,370	£375,459	£478,337	£581,105	£683,647	£786,415	£888,957
£225	£258,253	£362,508	£465,427	£568,195	£670,738	£773,506	£876,047
£250	£245,136	£349,556	£452,517	£555,285	£657,828	£760,596	£863,137
£275	£232,020	£336,604	£439,608	£542,376	£644,918	£747,686	£850,227
£300	£218,903	£323,653	£426,698	£529,466	£632,008	£734,776	£837,318
£325	£205,786	£310,701	£413,788	£516,556	£619,099	£721,867	£824,408
£350	£192,669	£297,749	£400,878	£503,647	£606,189	£708,957	£811,498
£375	£179,552	£284,798	£387,969	£490,737	£593,279	£696,047	£798,588
£400	£166,436	£271,846	£375,059	£477,827	£580,369	£683,137	£785,679
£425	£153,319	£258,894	£362,149	£464,917	£567,460	£670,228	£772,769
£450	£140,202	£245,943	£349,239	£452,008	£554,550	£657,318	£759,859
£475	£127,085	£232,991	£336,330	£439,098	£541,640	£644,408	£746,949
£500	£113,968	£220,039	£323,420	£426,188	£528,730	£631,498	£734,040
	Residual Land Value (£ per hectare)						
£0	£1,908,790	£2,430,078	£2,950,220	£3,471,508	£3,991,650	£4,512,938	£5,033,075
£25	£1,842,256	£2,364,381	£2,884,736	£3,406,024	£3,926,166	£4,447,453	£4,967,591
£50	£1,775,721	£2,298,684	£2,819,252	£3,340,539	£3,860,681	£4,381,969	£4,902,107
£75	£1,709,187	£2,232,988	£2,753,767	£3,275,055	£3,795,197	£4,316,485	£4,836,622
£100	£1,642,652	£2,167,291	£2,688,283	£3,209,571	£3,729,713	£4,251,001	£4,771,138
£125	£1,576,118	£2,101,594	£2,622,799	£3,144,087	£3,664,229	£4,185,517	£4,705,654
£150	£1,509,583	£2,035,897	£2,557,315	£3,078,602	£3,598,745	£4,120,032	£4,640,169
£175	£1,443,049	£1,970,201	£2,491,831	£3,013,118	£3,533,260	£4,054,548	£4,574,685
£200	£1,376,514	£1,904,504	£2,426,346	£2,947,634	£3,467,776	£3,989,064	£4,509,201
£225	£1,309,980	£1,838,807	£2,360,862	£2,882,150	£3,402,292	£3,923,580	£4,443,717
£250	£1,243,445	£1,773,110	£2,295,378	£2,816,666	£3,336,808	£3,858,095	£4,378,232
£275	£1,176,911	£1,707,413	£2,229,894	£2,751,181	£3,271,323	£3,792,611	£4,312,748
£300	£1,110,376	£1,641,717	£2,164,409	£2,685,697	£3,205,839	£3,727,127	£4,247,264
£325	£1,043,842	£1,576,020	£2,098,925	£2,620,213	£3,140,355	£3,661,643	£4,181,780
£350	£977,307	£1,510,323	£2,033,441	£2,554,729	£3,074,871	£3,596,158	£4,116,295
£375	£910,773	£1,444,626	£1,967,957	£2,489,244	£3,009,386	£3,530,674	£4,050,811
£400	£844,238	£1,378,929	£1,902,472	£2,423,760	£2,943,902	£3,465,190	£3,985,327
£425	£777,704	£1,313,233	£1,836,988	£2,358,276	£2,878,418	£3,399,706	£3,919,843
£450	£711,169	£1,247,536	£1,771,504	£2,292,792	£2,812,934	£3,334,222	£3,854,358
£475	£644,635	£1,181,839	£1,706,020	£2,227,308	£2,747,450	£3,268,737	£3,788,874
£500	£578,100	£1,116,142	£1,640,536	£2,161,823	£2,681,965	£3,203,253	£3,723,390

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

**West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2e: 10 Houses PDL/GF**

Development Scenario	10 Houses
Typical Site Type	PDL/GF
Site Density (dph)*	35.00
Net Land Area (ha)	0.29
Gross Land Area (ha)	0.33

*based on residential net developable area

AH - Financial Contributions	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£621,934	£789,911	£957,519	£1,125,496	£1,293,103	£1,461,080	£1,628,688
£25	£600,334	£768,395	£936,002	£1,103,979	£1,271,587	£1,439,564	£1,607,172
£50	£578,733	£746,878	£914,486	£1,082,463	£1,250,071	£1,418,048	£1,585,656
£75	£557,133	£725,362	£892,970	£1,060,947	£1,228,555	£1,396,532	£1,564,139
£100	£535,533	£703,846	£871,454	£1,039,431	£1,207,038	£1,375,015	£1,542,623
£125	£513,933	£682,330	£849,937	£1,017,914	£1,185,522	£1,353,499	£1,521,107
£150	£492,332	£660,813	£828,421	£996,398	£1,164,006	£1,331,983	£1,499,591
£175	£470,732	£639,297	£806,905	£974,882	£1,142,490	£1,310,467	£1,478,074
£200	£449,132	£617,781	£785,389	£953,366	£1,120,973	£1,288,950	£1,456,558
£225	£427,532	£596,265	£763,872	£931,849	£1,099,457	£1,267,434	£1,435,042
£250	£405,931	£574,748	£742,356	£910,333	£1,077,941	£1,245,918	£1,413,526
£275	£384,331	£553,232	£720,840	£888,817	£1,056,425	£1,224,402	£1,392,009
£300	£362,731	£531,716	£699,324	£867,301	£1,034,908	£1,202,885	£1,370,493
£325	£341,130	£510,200	£677,807	£845,784	£1,013,392	£1,181,369	£1,348,977
£350	£319,530	£488,683	£656,291	£824,268	£991,876	£1,159,853	£1,327,461
£375	£297,930	£467,167	£634,775	£802,752	£970,360	£1,138,337	£1,305,944
£400	£276,330	£445,651	£613,259	£781,236	£948,843	£1,116,820	£1,284,428
£425	£254,729	£424,135	£591,742	£759,719	£927,327	£1,095,304	£1,262,912
£450	£233,129	£402,618	£570,226	£738,203	£905,811	£1,073,788	£1,241,396
£475	£211,529	£381,102	£548,710	£716,687	£884,295	£1,052,272	£1,219,879
£500	£189,929	£359,586	£527,194	£695,171	£862,778	£1,030,755	£1,198,363
	Residual Land Value (£ per hectare)						
£0	£1,892,842	£2,404,077	£2,914,187	£3,425,421	£3,935,532	£4,446,766	£4,956,877
£25	£1,827,102	£2,338,592	£2,848,703	£3,359,937	£3,870,048	£4,381,282	£4,891,393
£50	£1,761,363	£2,273,108	£2,783,219	£3,294,453	£3,804,564	£4,315,798	£4,825,909
£75	£1,695,623	£2,207,624	£2,717,735	£3,228,969	£3,739,079	£4,250,314	£4,760,424
£100	£1,629,883	£2,142,140	£2,652,250	£3,163,485	£3,673,595	£4,184,829	£4,694,940
£125	£1,564,143	£2,076,655	£2,586,766	£3,098,000	£3,608,111	£4,119,345	£4,629,456
£150	£1,498,403	£2,011,171	£2,521,282	£3,032,516	£3,542,627	£4,053,861	£4,563,972
£175	£1,432,663	£1,945,687	£2,455,798	£2,967,032	£3,477,143	£3,988,377	£4,498,487
£200	£1,366,923	£1,880,203	£2,390,313	£2,901,548	£3,411,658	£3,922,893	£4,433,003
£225	£1,301,183	£1,814,719	£2,324,829	£2,836,063	£3,346,174	£3,857,408	£4,367,519
£250	£1,235,443	£1,749,234	£2,259,345	£2,770,579	£3,280,690	£3,791,924	£4,302,035
£275	£1,169,703	£1,683,750	£2,193,861	£2,705,095	£3,215,206	£3,726,440	£4,236,550
£300	£1,103,963	£1,618,266	£2,128,376	£2,639,611	£3,149,721	£3,660,956	£4,171,066
£325	£1,038,223	£1,552,782	£2,062,892	£2,574,126	£3,084,237	£3,595,471	£4,105,582
£350	£972,483	£1,487,297	£1,997,408	£2,508,642	£3,018,753	£3,529,987	£4,040,098
£375	£906,743	£1,421,813	£1,931,924	£2,443,158	£2,953,269	£3,464,503	£3,974,614
£400	£841,003	£1,356,329	£1,866,440	£2,377,674	£2,887,784	£3,399,019	£3,909,129
£425	£775,263	£1,290,845	£1,800,955	£2,312,190	£2,822,300	£3,333,534	£3,843,645
£450	£709,524	£1,225,360	£1,735,471	£2,246,705	£2,756,816	£3,268,050	£3,778,161
£475	£643,784	£1,159,876	£1,669,987	£2,181,221	£2,691,332	£3,202,566	£3,712,677
£500	£578,044	£1,094,392	£1,604,503	£2,115,737	£2,625,848	£3,137,082	£3,647,192

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2f: 11 Houses Greenfield

Development Scenario	11 Houses
Typical Site Type	Greenfield
Site Density (dph)*	35.00
Net Land Area (ha)	0.31
Gross Land Area (ha)	0.36

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£472,497	£600,279	£727,774	£855,540	£983,024	£1,110,789	£1,238,273
£25	£457,322	£585,217	£712,713	£840,478	£967,963	£1,095,728	£1,223,212
£50	£442,147	£570,156	£697,652	£825,417	£952,901	£1,080,666	£1,208,151
£75	£426,973	£555,095	£682,590	£810,355	£937,840	£1,065,605	£1,193,089
£100	£411,798	£540,033	£667,529	£795,294	£922,778	£1,050,544	£1,178,028
£125	£396,623	£524,972	£652,467	£780,232	£907,717	£1,035,482	£1,162,967
£150	£381,449	£509,911	£637,406	£765,171	£892,656	£1,020,421	£1,147,905
£175	£366,274	£494,849	£622,345	£750,109	£877,594	£1,005,359	£1,132,844
£200	£351,099	£479,788	£607,283	£735,048	£862,533	£990,298	£1,117,782
£225	£335,925	£464,727	£592,222	£719,987	£847,472	£975,237	£1,102,721
£250	£320,750	£449,665	£577,161	£704,925	£832,410	£960,175	£1,087,660
£275	£305,575	£434,604	£562,099	£689,864	£817,349	£945,114	£1,072,598
£300	£290,401	£419,542	£547,038	£674,802	£802,287	£930,053	£1,057,537
£325	£275,226	£404,481	£531,977	£659,741	£787,226	£914,991	£1,042,476
£350	£260,051	£389,420	£516,915	£644,679	£772,165	£899,930	£1,027,414
£375	£244,877	£374,358	£501,854	£629,618	£757,103	£884,868	£1,012,353
£400	£229,702	£359,297	£486,792	£614,557	£742,042	£869,807	£997,291
£425	£214,528	£344,236	£471,731	£599,495	£726,981	£854,746	£982,230
£450	£199,353	£329,174	£456,670	£584,434	£711,919	£839,684	£967,169
£475	£184,178	£314,113	£441,608	£569,372	£696,858	£824,623	£952,107
£500	£169,004	£299,051	£426,547	£554,311	£681,796	£809,562	£937,046
	Residual Land Value (£ per hectare)						
£0	£1,307,303	£1,660,851	£2,013,605	£2,367,105	£2,719,829	£3,073,329	£3,426,053
£25	£1,265,318	£1,619,179	£1,971,933	£2,325,433	£2,678,157	£3,031,658	£3,384,381
£50	£1,223,333	£1,577,507	£1,930,261	£2,283,761	£2,636,485	£2,989,986	£3,342,709
£75	£1,181,347	£1,535,835	£1,888,590	£2,242,090	£2,594,814	£2,948,314	£3,301,038
£100	£1,139,362	£1,494,163	£1,846,918	£2,200,418	£2,553,142	£2,906,642	£3,259,366
£125	£1,097,377	£1,452,492	£1,805,246	£2,158,746	£2,511,470	£2,864,971	£3,217,694
£150	£1,055,392	£1,410,820	£1,763,574	£2,117,074	£2,469,798	£2,823,299	£3,176,022
£175	£1,013,407	£1,369,148	£1,721,902	£2,075,402	£2,428,126	£2,781,627	£3,134,351
£200	£971,421	£1,327,476	£1,680,231	£2,033,730	£2,386,455	£2,739,955	£3,092,679
£225	£929,436	£1,285,805	£1,638,559	£1,992,058	£2,344,783	£2,698,283	£3,051,007
£250	£887,451	£1,244,133	£1,596,887	£1,950,386	£2,303,111	£2,656,612	£3,009,335
£275	£845,466	£1,202,461	£1,555,215	£1,908,714	£2,261,439	£2,614,940	£2,967,663
£300	£803,480	£1,160,789	£1,513,544	£1,867,042	£2,219,768	£2,573,268	£2,925,992
£325	£761,495	£1,119,117	£1,471,872	£1,825,370	£2,178,096	£2,531,596	£2,884,320
£350	£719,510	£1,077,446	£1,430,200	£1,783,698	£2,136,424	£2,489,925	£2,842,648
£375	£677,525	£1,035,774	£1,388,528	£1,742,026	£2,094,752	£2,448,253	£2,800,976
£400	£635,540	£994,102	£1,346,857	£1,700,354	£2,053,080	£2,406,581	£2,759,305
£425	£593,554	£952,430	£1,305,185	£1,658,682	£2,011,409	£2,364,909	£2,717,633
£450	£551,569	£910,759	£1,263,513	£1,617,010	£1,969,737	£2,323,237	£2,675,961
£475	£509,584	£869,087	£1,221,841	£1,575,338	£1,928,065	£2,281,566	£2,634,289
£500	£467,599	£827,415	£1,180,170	£1,533,666	£1,886,393	£2,239,894	£2,592,617

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£472,497	£600,279	£727,774	£855,540	£983,024	£1,110,789	£1,238,273
£25	£457,322	£585,217	£712,713	£840,478	£967,963	£1,095,728	£1,223,212
£50	£442,147	£570,156	£697,652	£825,417	£952,901	£1,080,666	£1,208,151
£75	£426,973	£555,095	£682,590	£810,355	£937,840	£1,065,605	£1,193,089
£100	£411,798	£540,033	£667,529	£795,294	£922,778	£1,050,544	£1,178,028
£125	£396,623	£524,972	£652,467	£780,232	£907,717	£1,035,482	£1,162,967
£150	£381,449	£509,911	£637,406	£765,171	£892,656	£1,020,421	£1,147,905
£175	£366,274	£494,849	£622,345	£750,109	£877,594	£1,005,359	£1,132,844
£200	£351,099	£479,788	£607,283	£735,048	£862,533	£990,298	£1,117,782
£225	£335,925	£464,727	£592,222	£719,987	£847,472	£975,237	£1,102,721
£250	£320,750	£449,665	£577,161	£704,925	£832,410	£960,175	£1,087,660
£275	£305,575	£434,604	£562,099	£689,864	£817,349	£945,114	£1,072,598
£300	£290,401	£419,542	£547,038	£674,802	£802,287	£930,053	£1,057,537
£325	£275,226	£404,481	£531,977	£659,741	£787,226	£914,991	£1,042,476
£350	£260,051	£389,420	£516,915	£644,679	£772,165	£899,930	£1,027,414
£375	£244,877	£374,358	£501,854	£629,618	£757,103	£884,868	£1,012,353
£400	£229,702	£359,297	£486,792	£614,557	£742,042	£869,807	£997,291
£425	£214,528	£344,236	£471,731	£599,495	£726,981	£854,746	£982,230
£450	£199,353	£329,174	£456,670	£584,434	£711,919	£839,684	£967,169
£475	£184,178	£314,113	£441,608	£569,372	£696,858	£824,623	£952,107
£500	£169,004	£299,051	£426,547	£554,311	£681,796	£809,562	£937,046
	Residual Land Value (£/ha)						
£0	£1,307,303	£1,660,851	£2,013,605	£2,367,105	£2,719,829	£3,073,329	£3,426,053
£25	£1,265,318	£1,619,179	£1,971,933	£2,325,433	£2,678,157	£3,031,658	£3,384,381
£50	£1,223,333	£1,577,507	£1,930,261	£2,283,761	£2,636,485	£2,989,986	£3,342,709
£75	£1,181,347	£1,535,835	£1,888,590	£2,242,090	£2,594,814	£2,948,314	£3,301,038
£100	£1,139,362	£1,494,163	£1,846,918	£2,200,418	£2,553,142	£2,906,642	£3,259,366
£125	£1,097,377	£1,452,492	£1,805,246	£2,158,746	£2,511,470	£2,864,971	£3,217,694
£150	£1,055,392	£1,410,820	£1,763,574	£2,117,074	£2,469,798	£2,823,299	£3,176,022
£175	£1,013,407	£1,369,148	£1,721,902	£2,075,402	£2,428,126	£2,781,627	£3,134,351
£200	£971,421	£1,327,476	£1,680,231	£2,033,730	£2,386,455	£2,739,955	£3,092,679
£225	£929,436	£1,285,805	£1,638,559	£1,992,058	£2,344,783	£2,698,283	£3,051,007
£250	£887,451	£1,244,133	£1,596,887	£1,950,386	£2,303,111	£2,656,612	£3,009,335
£275	£845,466	£1,202,461	£1,555,215	£1,908,714	£2,261,439	£2,614,940	£2,967,663
£300	£803,480	£1,160,789	£1,513,544	£1,867,042	£2,219,768	£2,573,268	£2,925,992
£325	£761,495	£1,119,117	£1,471,872	£1,825,370	£2,178,096	£2,531,596	£2,884,320
£350	£719,510	£1,077,446	£1,430,200	£1,783,698	£2,136,424	£2,489,925	£2,842,648
£375	£677,525	£1,035,774	£1,388,528	£1,742,026	£2,094,752	£2,448,253	£2,800,976
£400	£635,540	£994,102	£1,346,857	£1,700,354	£2,053,080	£2,406,581	£2,759,305
£425	£593,554	£952,430	£1,305,185	£1,658,682	£2,011,409	£2,364,909	£2,717,633
£450	£551,569	£910,759	£1,263,513	£1,617,010	£1,969,737	£2,323,237	£2,675,961
£475	£509,584	£869,087	£1,221,841	£1,575,338	£1,928,065	£2,281,566	£2,634,289
£500	£467,599	£827,415	£1,180,170	£1,533,666	£1,886,393	£2,239,894	£2,592,617

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£406,839	£517,821	£628,561	£739,544	£850,282	£961,265	£1,072,004
£25	£393,782	£504,912	£615,651	£726,634	£837,373	£948,355	£1,059,094
£50	£380,724	£492,002	£602,741	£713,724	£824,463	£935,446	£1,046,185
£75	£367,666	£479,092	£589,832	£700,814	£811,553	£922,536	£1,033,275
£100	£354,609	£466,182	£576,922	£687,905	£798,644	£909,626	£1,020,365
£125	£341,551	£453,273	£564,012	£674,995	£785,734	£896,716	£1,007,455
£150	£328,494	£440,363	£551,102	£662,085	£772,824	£883,807	£994,546
£175	£315,436	£427,453	£538,193	£649,175	£759,914	£870,897	£981,636
£200	£302,378	£414,544	£525,283	£636,266	£747,005	£857,987	£968,726
£225	£289,321	£401,634	£512,373	£623,356	£734,095	£845,077	£955,816
£250	£276,263	£388,724	£499,463	£610,446	£721,185	£832,168	£942,907
£275	£263,205	£375,815	£486,554	£597,536	£708,275	£819,258	£929,997
£300	£250,148	£362,905	£473,644	£584,627	£695,366	£806,348	£917,087
£325	£237,090	£349,995	£460,734	£571,717	£682,456	£793,438	£904,177
£350	£224,032	£337,085	£447,824	£558,807	£669,546	£780,529	£891,268
£375	£210,975	£324,176	£434,915	£545,897	£656,636	£767,619	£878,358
£400	£197,917	£311,266	£422,005	£532,988	£643,727	£754,709	£865,448
£425	£184,859	£298,356	£409,095	£520,078	£630,817	£741,800	£852,538
£450	£171,802	£285,447	£396,186	£507,168	£617,907	£728,890	£839,629
£475	£158,744	£272,537	£383,276	£494,258	£604,997	£715,980	£826,719
£500	£145,686	£259,627	£370,366	£481,349	£592,088	£703,070	£813,809
	Residual Land Value (£/ha)						
£0	£1,125,643	£1,432,707	£1,739,101	£2,046,168	£2,352,560	£2,659,627	£2,966,019
£25	£1,089,515	£1,396,988	£1,703,383	£2,010,450	£2,316,842	£2,623,908	£2,930,300
£50	£1,053,387	£1,361,270	£1,667,664	£1,974,731	£2,281,123	£2,588,190	£2,894,582
£75	£1,017,259	£1,325,551	£1,631,945	£1,939,012	£2,245,404	£2,552,471	£2,858,863
£100	£981,131	£1,289,833	£1,596,227	£1,903,294	£2,209,686	£2,516,752	£2,823,144
£125	£945,003	£1,254,114	£1,560,508	£1,867,575	£2,173,967	£2,481,034	£2,787,426
£150	£908,875	£1,218,396	£1,524,789	£1,831,856	£2,138,248	£2,445,315	£2,751,707
£175	£872,747	£1,182,677	£1,489,071	£1,796,138	£2,102,530	£2,409,596	£2,715,988
£200	£836,620	£1,146,959	£1,453,352	£1,760,419	£2,066,811	£2,373,878	£2,680,270
£225	£800,492	£1,111,240	£1,417,633	£1,724,700	£2,031,092	£2,338,159	£2,644,551
£250	£764,364	£1,075,522	£1,381,915	£1,688,982	£1,995,374	£2,302,440	£2,608,832
£275	£728,236	£1,039,803	£1,346,196	£1,653,263	£1,959,655	£2,266,722	£2,573,114
£300	£692,108	£1,004,084	£1,310,477	£1,617,544	£1,923,936	£2,231,003	£2,537,395
£325	£655,980	£968,366	£1,274,759	£1,581,826	£1,888,218	£2,195,284	£2,501,676
£350	£619,852	£932,647	£1,239,040	£1,546,107	£1,852,499	£2,159,566	£2,465,958
£375	£583,724	£896,929	£1,203,321	£1,510,388	£1,816,780	£2,123,847	£2,430,239
£400	£547,596	£861,210	£1,167,603	£1,474,670	£1,781,062	£2,088,128	£2,394,520
£425	£511,468	£825,492	£1,131,884	£1,438,951	£1,745,343	£2,052,410	£2,358,802
£450	£475,341	£789,773	£1,096,165	£1,403,232	£1,709,624	£2,016,691	£2,323,083
£475	£439,213	£754,055	£1,060,447	£1,367,514	£1,673,906	£1,980,972	£2,287,364
£500	£403,085	£718,336	£1,024,728	£1,331,795	£1,638,187	£1,945,254	£2,251,646

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability	Viability Test 3 (RLV >£500,000)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development

Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2g: 11 Houses PDL

Development Scenario	11 Houses
Typical Site Type	PDL
Site Density (dph)*	35.00
Net Land Area (ha)	0.31
Gross Land Area (ha)	0.36

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£502,002	£629,784	£757,279	£885,044	£1,012,528	£1,140,294	£1,267,778
£25	£486,870	£614,723	£742,217	£869,983	£997,467	£1,125,232	£1,252,717
£50	£471,738	£599,662	£727,156	£854,921	£982,406	£1,110,171	£1,237,655
£75	£456,606	£584,600	£712,095	£839,860	£967,344	£1,095,109	£1,222,594
£100	£441,473	£569,539	£697,033	£824,798	£952,283	£1,080,048	£1,207,532
£125	£426,341	£554,477	£681,972	£809,737	£937,222	£1,064,987	£1,192,471
£150	£411,209	£539,416	£666,911	£794,676	£922,160	£1,049,925	£1,177,410
£175	£396,077	£524,355	£651,849	£779,614	£907,099	£1,034,864	£1,162,348
£200	£380,945	£509,293	£636,788	£764,553	£892,037	£1,019,803	£1,147,287
£225	£365,812	£494,232	£621,726	£749,491	£876,976	£1,004,741	£1,132,226
£250	£350,680	£479,171	£606,665	£734,430	£861,915	£989,680	£1,117,164
£275	£335,548	£464,109	£591,604	£719,369	£846,853	£974,618	£1,102,103
£300	£320,416	£449,048	£576,542	£704,307	£831,792	£959,557	£1,087,041
£325	£305,284	£433,986	£561,481	£689,246	£816,731	£944,496	£1,071,980
£350	£290,151	£418,925	£546,420	£674,184	£801,669	£929,434	£1,056,919
£375	£275,019	£403,864	£531,358	£659,123	£786,608	£914,373	£1,041,857
£400	£259,887	£388,802	£516,297	£644,062	£771,546	£899,312	£1,026,796
£425	£244,755	£373,741	£501,236	£629,000	£756,485	£884,250	£1,011,735
£450	£229,622	£358,680	£486,174	£613,939	£741,424	£869,189	£996,673
£475	£214,490	£343,618	£471,113	£598,878	£726,362	£854,127	£981,612
£500	£199,358	£328,557	£456,051	£583,816	£711,301	£839,066	£966,550
	Residual Land Value (£ per hectare)						
£0	£1,388,939	£1,742,486	£2,095,238	£2,448,738	£2,801,462	£3,154,962	£3,507,686
£25	£1,347,071	£1,700,815	£2,053,566	£2,407,066	£2,759,790	£3,113,291	£3,466,014
£50	£1,305,203	£1,659,143	£2,011,894	£2,365,395	£2,718,118	£3,071,619	£3,424,342
£75	£1,263,335	£1,617,471	£1,970,222	£2,323,723	£2,676,447	£3,029,947	£3,382,671
£100	£1,221,468	£1,575,799	£1,928,551	£2,282,051	£2,634,775	£2,988,275	£3,340,999
£125	£1,179,600	£1,534,127	£1,886,879	£2,240,379	£2,593,103	£2,946,603	£3,299,327
£150	£1,137,732	£1,492,456	£1,845,207	£2,198,707	£2,551,431	£2,904,932	£3,257,655
£175	£1,095,864	£1,450,784	£1,803,535	£2,157,035	£2,509,759	£2,863,260	£3,215,984
£200	£1,053,997	£1,409,112	£1,761,864	£2,115,364	£2,468,088	£2,821,588	£3,174,312
£225	£1,012,129	£1,367,440	£1,720,192	£2,073,692	£2,426,416	£2,779,916	£3,132,640
£250	£970,261	£1,325,768	£1,678,520	£2,032,020	£2,384,744	£2,738,245	£3,090,968
£275	£928,393	£1,284,097	£1,636,848	£1,990,348	£2,343,072	£2,696,573	£3,049,296
£300	£886,526	£1,242,425	£1,595,177	£1,948,676	£2,301,400	£2,654,901	£3,007,625
£325	£844,658	£1,200,753	£1,553,505	£1,907,004	£2,259,729	£2,613,229	£2,965,953
£350	£802,790	£1,159,081	£1,511,833	£1,865,333	£2,218,057	£2,571,557	£2,924,281
£375	£760,922	£1,117,410	£1,470,161	£1,823,661	£2,176,385	£2,529,886	£2,882,609
£400	£719,055	£1,075,738	£1,428,489	£1,781,989	£2,134,713	£2,488,214	£2,840,937
£425	£677,187	£1,034,066	£1,386,818	£1,740,317	£2,093,042	£2,446,542	£2,799,266
£450	£635,319	£992,394	£1,345,146	£1,698,645	£2,051,370	£2,404,870	£2,757,594
£475	£593,451	£950,722	£1,303,474	£1,656,973	£2,009,698	£2,363,199	£2,715,922
£500	£551,584	£909,051	£1,261,802	£1,615,302	£1,968,026	£2,321,527	£2,674,250

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£502,002	£629,784	£757,279	£885,044	£1,012,528	£1,140,294	£1,267,778
£25	£486,870	£614,723	£742,217	£869,983	£997,467	£1,125,232	£1,252,717
£50	£471,738	£599,662	£727,156	£854,921	£982,406	£1,110,171	£1,237,655
£75	£456,606	£584,600	£712,095	£839,860	£967,344	£1,095,109	£1,222,594
£100	£441,473	£569,539	£697,033	£824,798	£952,283	£1,080,048	£1,207,532
£125	£426,341	£554,477	£681,972	£809,737	£937,222	£1,064,987	£1,192,471
£150	£411,209	£539,416	£666,911	£794,676	£922,160	£1,049,925	£1,177,410
£175	£396,077	£524,355	£651,849	£779,614	£907,099	£1,034,864	£1,162,348
£200	£380,945	£509,293	£636,788	£764,553	£892,037	£1,019,803	£1,147,287
£225	£365,812	£494,232	£621,726	£749,491	£876,976	£1,004,741	£1,132,226
£250	£350,680	£479,171	£606,665	£734,430	£861,915	£989,680	£1,117,164
£275	£335,548	£464,109	£591,604	£719,369	£846,853	£974,618	£1,102,103
£300	£320,416	£449,048	£576,542	£704,307	£831,792	£959,557	£1,087,041
£325	£305,284	£433,986	£561,481	£689,246	£816,731	£944,496	£1,071,980
£350	£290,151	£418,925	£546,420	£674,184	£801,669	£929,434	£1,056,919
£375	£275,019	£403,864	£531,358	£659,123	£786,608	£914,373	£1,041,857
£400	£259,887	£388,802	£516,297	£644,062	£771,546	£899,312	£1,026,796
£425	£244,755	£373,741	£501,236	£629,000	£756,485	£884,250	£1,011,735
£450	£229,622	£358,680	£486,174	£613,939	£741,424	£869,189	£996,673
£475	£214,490	£343,618	£471,113	£598,878	£726,362	£854,127	£981,612
£500	£199,358	£328,557	£456,051	£583,816	£711,301	£839,066	£966,550
	Residual Land Value (£ per hectare)						
£0	£1,388,939	£1,742,486	£2,095,238	£2,448,738	£2,801,462	£3,154,962	£3,507,686
£25	£1,347,071	£1,700,815	£2,053,566	£2,407,066	£2,759,790	£3,113,291	£3,466,014
£50	£1,305,203	£1,659,143	£2,011,894	£2,365,395	£2,718,118	£3,071,619	£3,424,342
£75	£1,263,335	£1,617,471	£1,970,222	£2,323,723	£2,676,447	£3,029,947	£3,382,671
£100	£1,221,468	£1,575,799	£1,928,551	£2,282,051	£2,634,775	£2,988,275	£3,340,999
£125	£1,179,600	£1,534,127	£1,886,879	£2,240,379	£2,593,103	£2,946,603	£3,299,327
£150	£1,137,732	£1,492,456	£1,845,207	£2,198,707	£2,551,431	£2,904,932	£3,257,655
£175	£1,095,864	£1,450,784	£1,803,535	£2,157,035	£2,509,759	£2,863,260	£3,215,984
£200	£1,053,997	£1,409,112	£1,761,864	£2,115,364	£2,468,088	£2,821,588	£3,174,312
£225	£1,012,129	£1,367,440	£1,720,192	£2,073,692	£2,426,416	£2,779,916	£3,132,640
£250	£970,261	£1,325,768	£1,678,520	£2,032,020	£2,384,744	£2,738,245	£3,090,968
£275	£928,393	£1,284,097	£1,636,848	£1,990,348	£2,343,072	£2,696,573	£3,049,296
£300	£886,526	£1,242,425	£1,595,177	£1,948,676	£2,301,400	£2,654,901	£3,007,625
£325	£844,658	£1,200,753	£1,553,505	£1,907,004	£2,259,729	£2,613,229	£2,965,953
£350	£802,790	£1,159,081	£1,511,833	£1,865,333	£2,218,057	£2,571,557	£2,924,281
£375	£760,922	£1,117,410	£1,470,161	£1,823,661	£2,176,385	£2,529,886	£2,882,609
£400	£719,055	£1,075,738	£1,428,489	£1,781,989	£2,134,713	£2,488,214	£2,840,937
£425	£677,187	£1,034,066	£1,386,818	£1,740,317	£2,093,042	£2,446,542	£2,799,266
£450	£635,319	£992,394	£1,345,146	£1,698,645	£2,051,370	£2,404,870	£2,757,594
£475	£593,451	£950,722	£1,303,474	£1,656,973	£2,009,698	£2,363,199	£2,715,922
£500	£551,584	£909,051	£1,261,802	£1,615,302	£1,968,026	£2,321,527	£2,674,250

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£ per hectare)							
£0	£436,074	£547,057	£657,796	£768,779	£879,517	£990,500	£1,101,239
£25	£423,061	£534,147	£644,886	£755,869	£866,608	£977,590	£1,088,329
£50	£410,047	£521,238	£631,976	£742,959	£853,698	£964,681	£1,075,419
£75	£397,034	£508,328	£619,067	£730,049	£840,788	£951,771	£1,062,510
£100	£384,020	£495,418	£606,157	£717,140	£827,878	£938,861	£1,049,600
£125	£371,007	£482,508	£593,247	£704,230	£814,969	£925,951	£1,036,690
£150	£357,993	£469,599	£580,337	£691,320	£802,059	£913,042	£1,023,780
£175	£344,980	£456,689	£567,428	£678,410	£789,149	£900,132	£1,010,871
£200	£331,966	£443,779	£554,518	£665,501	£776,239	£887,222	£997,961
£225	£318,953	£430,869	£541,608	£652,591	£763,330	£874,312	£985,051
£250	£305,939	£417,960	£528,698	£639,681	£750,420	£861,403	£972,141
£275	£292,926	£405,050	£515,789	£626,771	£737,510	£848,493	£959,232
£300	£279,912	£392,140	£502,879	£613,862	£724,600	£835,583	£946,322
£325	£266,899	£379,230	£489,969	£600,952	£711,691	£822,673	£933,412
£350	£253,885	£366,321	£477,059	£588,042	£698,781	£809,764	£920,502
£375	£240,871	£353,411	£464,150	£575,132	£685,871	£796,854	£907,593
£400	£227,858	£340,501	£451,240	£562,223	£672,961	£783,944	£894,683
£425	£214,844	£327,591	£438,330	£549,313	£660,052	£771,034	£881,773
£450	£201,831	£314,682	£425,420	£536,403	£647,142	£758,125	£868,863
£475	£188,817	£301,772	£412,511	£523,493	£634,232	£745,215	£855,954
£500	£175,804	£288,862	£399,601	£510,584	£621,322	£732,305	£843,044
Residual Land Value (£/ha)							
£0	£1,206,530	£1,513,596	£1,819,988	£2,127,055	£2,433,447	£2,740,514	£3,046,906
£25	£1,170,524	£1,477,878	£1,784,270	£2,091,337	£2,397,728	£2,704,795	£3,011,187
£50	£1,134,518	£1,442,159	£1,748,551	£2,055,618	£2,362,010	£2,669,077	£2,975,469
£75	£1,098,512	£1,406,440	£1,712,832	£2,019,899	£2,326,291	£2,633,358	£2,939,750
£100	£1,062,506	£1,370,722	£1,677,114	£1,984,181	£2,290,572	£2,597,639	£2,904,031
£125	£1,026,501	£1,335,003	£1,641,395	£1,948,462	£2,254,854	£2,561,921	£2,868,313
£150	£990,495	£1,299,284	£1,605,676	£1,912,743	£2,219,135	£2,526,202	£2,832,594
£175	£954,489	£1,263,566	£1,569,958	£1,877,025	£2,183,416	£2,490,483	£2,796,875
£200	£918,483	£1,227,847	£1,534,239	£1,841,306	£2,147,698	£2,454,765	£2,761,157
£225	£882,478	£1,192,128	£1,498,520	£1,805,587	£2,111,979	£2,419,046	£2,725,438
£250	£846,472	£1,156,410	£1,462,802	£1,769,869	£2,076,260	£2,383,327	£2,689,719
£275	£810,466	£1,120,691	£1,427,083	£1,734,150	£2,040,542	£2,347,609	£2,654,001
£300	£774,460	£1,084,972	£1,391,364	£1,698,431	£2,004,823	£2,311,890	£2,618,282
£325	£738,454	£1,049,254	£1,355,646	£1,662,712	£1,969,104	£2,276,171	£2,582,563
£350	£702,449	£1,013,535	£1,319,927	£1,626,994	£1,933,386	£2,240,453	£2,546,845
£375	£666,443	£977,816	£1,284,208	£1,591,275	£1,897,667	£2,204,734	£2,511,126
£400	£630,437	£942,098	£1,248,490	£1,555,556	£1,861,948	£2,169,015	£2,475,407
£425	£594,431	£906,379	£1,212,771	£1,519,838	£1,826,230	£2,133,297	£2,439,689
£450	£558,425	£870,660	£1,177,052	£1,484,119	£1,790,511	£2,097,578	£2,403,970
£475	£522,420	£834,942	£1,141,334	£1,448,400	£1,754,792	£2,061,859	£2,368,251
£500	£486,414	£799,223	£1,105,615	£1,412,682	£1,719,074	£2,026,141	£2,332,533

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£800,000	
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2h: 20 Houses Greenfield

Development Scenario	20 Houses
Typical Site Type	Greenfield
Site Density (dph)*	40.00
Net Land Area (ha)	0.50
Gross Land Area (ha)	0.58

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£886,793	£1,133,527	£1,379,718	£1,626,452	£1,872,644	£2,119,377	£2,365,569
£25	£858,822	£1,105,556	£1,351,747	£1,598,481	£1,844,672	£2,091,406	£2,337,598
£50	£830,851	£1,077,585	£1,323,776	£1,570,510	£1,816,701	£2,063,435	£2,309,627
£75	£802,880	£1,049,613	£1,295,805	£1,542,539	£1,788,730	£2,035,464	£2,281,656
£100	£774,908	£1,021,642	£1,267,834	£1,514,568	£1,760,759	£2,007,493	£2,253,684
£125	£746,937	£993,671	£1,239,863	£1,486,596	£1,732,788	£1,979,522	£2,225,713
£150	£718,966	£965,700	£1,211,891	£1,458,625	£1,704,817	£1,951,551	£2,197,742
£175	£690,995	£937,729	£1,183,920	£1,430,654	£1,676,846	£1,923,580	£2,169,771
£200	£663,024	£909,758	£1,155,949	£1,402,683	£1,648,875	£1,895,608	£2,141,800
£225	£635,053	£881,787	£1,127,978	£1,374,712	£1,620,904	£1,867,637	£2,113,829
£250	£607,082	£853,816	£1,100,007	£1,346,741	£1,592,932	£1,839,666	£2,085,858
£275	£579,111	£825,844	£1,072,036	£1,318,770	£1,564,961	£1,811,695	£2,057,887
£300	£551,140	£797,873	£1,044,065	£1,290,799	£1,536,990	£1,783,724	£2,029,915
£325	£523,168	£769,902	£1,016,094	£1,262,828	£1,509,019	£1,755,753	£2,001,944
£350	£495,197	£741,931	£988,122	£1,234,856	£1,481,048	£1,727,782	£1,973,973
£375	£467,226	£713,960	£960,151	£1,206,885	£1,453,077	£1,699,811	£1,946,002
£400	£439,255	£685,989	£932,180	£1,178,914	£1,425,106	£1,671,839	£1,918,031
£425	£411,284	£658,018	£904,209	£1,150,943	£1,397,135	£1,643,868	£1,890,060
£450	£383,313	£630,047	£876,238	£1,122,972	£1,369,163	£1,615,897	£1,862,089
£475	£355,342	£602,075	£848,267	£1,095,001	£1,341,192	£1,587,926	£1,834,118
£500	£327,371	£574,104	£820,296	£1,067,030	£1,313,221	£1,559,955	£1,806,147
	Residual Land Value (£ per hectare)						
£0	£1,542,249	£1,971,351	£2,399,510	£2,828,612	£3,256,771	£3,685,874	£4,114,033
£25	£1,493,603	£1,922,705	£2,350,865	£2,779,967	£3,208,126	£3,637,228	£4,065,387
£50	£1,444,958	£1,874,060	£2,302,219	£2,731,321	£3,159,481	£3,588,583	£4,016,742
£75	£1,396,312	£1,825,415	£2,253,574	£2,682,676	£3,110,835	£3,539,937	£3,968,097
£100	£1,347,667	£1,776,769	£2,204,928	£2,634,031	£3,062,190	£3,491,292	£3,919,451
£125	£1,299,022	£1,728,124	£2,156,283	£2,585,385	£3,013,544	£3,442,647	£3,870,806
£150	£1,250,376	£1,679,478	£2,107,637	£2,536,740	£2,964,899	£3,394,001	£3,822,160
£175	£1,201,731	£1,630,833	£2,058,992	£2,488,094	£2,916,254	£3,345,356	£3,773,515
£200	£1,153,085	£1,582,187	£2,010,346	£2,439,449	£2,867,608	£3,296,710	£3,724,869
£225	£1,104,440	£1,533,542	£1,961,701	£2,390,803	£2,818,963	£3,248,065	£3,676,224
£250	£1,055,794	£1,484,897	£1,913,056	£2,342,158	£2,770,317	£3,199,419	£3,627,579
£275	£1,007,149	£1,436,251	£1,864,410	£2,293,513	£2,721,672	£3,150,774	£3,578,933
£300	£958,504	£1,387,606	£1,815,765	£2,244,867	£2,673,026	£3,102,129	£3,530,288
£325	£909,858	£1,338,960	£1,767,119	£2,196,222	£2,624,381	£3,053,483	£3,481,642
£350	£861,213	£1,290,315	£1,718,474	£2,147,576	£2,575,736	£3,004,838	£3,432,997
£375	£812,567	£1,241,669	£1,669,828	£2,098,931	£2,527,090	£2,956,192	£3,384,352
£400	£763,922	£1,193,024	£1,621,183	£2,050,285	£2,478,445	£2,907,547	£3,335,706
£425	£715,276	£1,144,379	£1,572,537	£2,001,640	£2,429,799	£2,858,901	£3,287,061
£450	£666,631	£1,095,733	£1,523,892	£1,952,995	£2,381,154	£2,810,256	£3,238,415
£475	£617,986	£1,047,088	£1,475,246	£1,904,349	£2,332,508	£2,761,611	£3,189,770
£500	£569,340	£998,442	£1,426,601	£1,855,704	£2,283,863	£2,712,965	£3,141,124

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£818,414	£1,048,567	£1,278,215	£1,508,368	£1,738,016	£1,968,169	£2,197,817
£25	£792,594	£1,022,748	£1,252,395	£1,482,549	£1,712,196	£1,942,350	£2,171,997
£50	£766,775	£996,928	£1,226,576	£1,456,729	£1,686,377	£1,916,530	£2,146,178
£75	£740,955	£971,109	£1,200,756	£1,430,910	£1,660,557	£1,890,711	£2,120,358
£100	£715,136	£945,289	£1,174,937	£1,405,090	£1,634,738	£1,864,891	£2,094,539
£125	£689,316	£919,470	£1,149,117	£1,379,271	£1,608,918	£1,839,072	£2,068,719
£150	£663,497	£893,650	£1,123,298	£1,353,451	£1,583,099	£1,813,252	£2,042,900
£175	£637,677	£867,831	£1,097,478	£1,327,632	£1,557,279	£1,787,433	£2,017,080
£200	£611,858	£842,011	£1,071,659	£1,301,812	£1,531,460	£1,761,613	£1,991,261
£225	£586,038	£816,192	£1,045,839	£1,275,993	£1,505,640	£1,735,794	£1,965,441
£250	£560,219	£790,372	£1,020,020	£1,250,173	£1,479,821	£1,709,974	£1,939,622
£275	£534,399	£764,553	£994,200	£1,224,354	£1,454,001	£1,684,155	£1,913,802
£300	£508,580	£738,733	£968,381	£1,198,534	£1,428,182	£1,658,335	£1,887,983
£325	£482,760	£712,914	£942,561	£1,172,715	£1,402,362	£1,632,516	£1,862,163
£350	£456,941	£687,094	£916,742	£1,146,895	£1,376,543	£1,606,696	£1,836,344
£375	£431,121	£661,275	£890,922	£1,121,076	£1,350,723	£1,580,877	£1,810,524
£400	£405,302	£635,455	£865,103	£1,095,256	£1,324,904	£1,555,057	£1,784,705
£425	£379,482	£609,636	£839,283	£1,069,437	£1,299,084	£1,529,238	£1,758,885
£450	£353,663	£583,816	£813,464	£1,043,617	£1,273,265	£1,503,418	£1,733,066
£475	£327,843	£557,997	£787,644	£1,017,798	£1,247,445	£1,477,599	£1,707,246
£500	£302,024	£532,177	£761,825	£991,978	£1,221,626	£1,451,779	£1,681,427
	Residual Land Value (£ per hectare)						
£0	£1,423,328	£1,823,595	£2,222,982	£2,623,249	£3,022,636	£3,422,903	£3,822,290
£25	£1,378,425	£1,778,692	£2,178,079	£2,578,346	£2,977,733	£3,378,000	£3,777,387
£50	£1,333,521	£1,733,788	£2,133,175	£2,533,442	£2,932,829	£3,333,096	£3,732,483
£75	£1,288,618	£1,688,885	£2,088,272	£2,488,539	£2,887,926	£3,288,193	£3,687,580
£100	£1,243,714	£1,643,981	£2,043,368	£2,443,635	£2,843,022	£3,243,289	£3,642,676
£125	£1,198,811	£1,599,078	£1,998,465	£2,398,732	£2,798,119	£3,198,386	£3,597,773
£150	£1,153,907	£1,554,174	£1,953,561	£2,353,828	£2,753,215	£3,153,482	£3,552,869
£175	£1,109,004	£1,509,271	£1,908,658	£2,308,925	£2,708,312	£3,108,579	£3,507,966
£200	£1,064,100	£1,464,367	£1,863,754	£2,264,021	£2,663,408	£3,063,675	£3,463,062
£225	£1,019,197	£1,419,464	£1,818,851	£2,219,118	£2,618,505	£3,018,772	£3,418,159
£250	£974,294	£1,374,560	£1,773,948	£2,174,214	£2,573,602	£2,973,868	£3,373,256
£275	£929,390	£1,329,657	£1,729,044	£2,129,311	£2,528,699	£2,928,965	£3,328,352
£300	£884,487	£1,284,753	£1,684,141	£2,084,407	£2,483,795	£2,884,061	£3,283,449
£325	£839,583	£1,239,850	£1,639,237	£2,039,504	£2,438,891	£2,839,158	£3,238,545
£350	£794,680	£1,194,946	£1,594,334	£1,994,600	£2,393,988	£2,794,255	£3,193,642
£375	£749,776	£1,150,043	£1,549,430	£1,949,697	£2,349,084	£2,749,351	£3,148,738
£400	£704,873	£1,105,140	£1,504,527	£1,904,794	£2,304,181	£2,704,448	£3,103,835
£425	£659,969	£1,060,236	£1,459,623	£1,859,890	£2,259,277	£2,659,544	£3,058,931
£450	£615,066	£1,015,333	£1,414,720	£1,814,987	£2,214,374	£2,614,641	£3,014,028
£475	£570,162	£970,429	£1,369,816	£1,770,083	£2,169,470	£2,569,737	£2,969,124
£500	£525,259	£925,526	£1,324,913	£1,725,180	£2,124,567	£2,524,834	£2,924,221

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£483,482	£753,313	£1,009,948	£1,254,297	£1,486,815	£1,708,413	£1,920,000
£25	£461,633	£731,796	£988,431	£1,232,780	£1,465,299	£1,686,897	£1,898,484
£50	£439,784	£710,280	£966,915	£1,211,264	£1,443,783	£1,665,380	£1,876,968
£75	£417,935	£688,764	£945,399	£1,189,748	£1,422,266	£1,643,864	£1,855,451
£100	£396,086	£667,248	£923,883	£1,168,232	£1,400,750	£1,622,348	£1,833,935
£125	£374,237	£645,732	£902,366	£1,146,715	£1,379,234	£1,600,832	£1,812,419
£150	£352,387	£624,215	£880,850	£1,125,199	£1,357,718	£1,579,315	£1,790,903
£175	£330,538	£602,699	£859,334	£1,103,683	£1,336,201	£1,557,799	£1,769,386
£200	£308,689	£581,183	£837,818	£1,082,167	£1,314,685	£1,536,283	£1,747,870
£225	£286,840	£559,667	£816,301	£1,060,650	£1,293,169	£1,514,767	£1,726,354
£250	£264,991	£538,150	£794,785	£1,039,134	£1,271,653	£1,493,250	£1,704,838
£275	£243,142	£516,634	£773,269	£1,017,618	£1,250,136	£1,471,734	£1,683,321
£300	£221,293	£495,118	£751,753	£996,102	£1,228,620	£1,450,218	£1,661,805
£325	£199,444	£473,602	£730,236	£974,585	£1,207,104	£1,428,702	£1,640,289
£350	£177,595	£452,085	£708,720	£953,069	£1,185,588	£1,407,185	£1,618,773
£375	£155,745	£430,569	£687,204	£931,553	£1,164,071	£1,385,669	£1,597,256
£400	£133,896	£409,053	£665,688	£910,037	£1,142,555	£1,364,153	£1,575,740
£425	£112,047	£387,537	£644,171	£888,520	£1,121,039	£1,342,637	£1,554,224
£450	£90,198	£366,020	£622,655	£867,004	£1,099,523	£1,321,120	£1,532,708
£475	£68,349	£344,504	£601,139	£845,488	£1,078,006	£1,299,604	£1,511,191
£500	£46,500	£322,988	£579,623	£823,972	£1,056,490	£1,278,088	£1,489,675
Residual Land Value (£ per hectare)							
£0	£840,839	£1,310,109	£1,756,431	£2,181,385	£2,585,765	£2,971,153	£3,339,131
£25	£802,840	£1,272,690	£1,719,011	£2,143,966	£2,548,346	£2,933,733	£3,301,711
£50	£764,842	£1,235,270	£1,681,591	£2,106,546	£2,510,926	£2,896,314	£3,264,291
£75	£726,843	£1,197,850	£1,644,172	£2,069,127	£2,473,507	£2,858,894	£3,226,872
£100	£688,845	£1,160,431	£1,606,752	£2,031,707	£2,436,087	£2,821,475	£3,189,452
£125	£650,846	£1,123,011	£1,569,333	£1,994,288	£2,398,668	£2,784,055	£3,152,033
£150	£612,848	£1,085,592	£1,531,913	£1,956,868	£2,361,248	£2,746,635	£3,114,613
£175	£574,849	£1,048,172	£1,494,494	£1,919,449	£2,323,828	£2,709,216	£3,077,194
£200	£536,851	£1,010,753	£1,457,074	£1,882,029	£2,286,409	£2,671,796	£3,039,774
£225	£498,852	£973,333	£1,419,654	£1,844,609	£2,248,989	£2,634,377	£3,002,355
£250	£460,854	£935,914	£1,382,235	£1,807,190	£2,211,570	£2,596,957	£2,964,935
£275	£422,855	£898,494	£1,344,815	£1,769,770	£2,174,150	£2,559,538	£2,927,515
£300	£384,857	£861,074	£1,307,396	£1,732,351	£2,136,731	£2,522,118	£2,890,096
£325	£346,859	£823,655	£1,269,976	£1,694,931	£2,099,311	£2,484,699	£2,852,676
£350	£308,860	£786,235	£1,232,557	£1,657,512	£2,061,892	£2,447,279	£2,815,257
£375	£270,862	£748,816	£1,195,137	£1,620,092	£2,024,472	£2,409,859	£2,777,837
£400	£232,863	£711,396	£1,157,718	£1,582,673	£1,987,052	£2,372,440	£2,740,418
£425	£194,865	£673,977	£1,120,298	£1,545,253	£1,949,633	£2,335,020	£2,702,998
£450	£156,866	£636,557	£1,082,878	£1,507,833	£1,912,213	£2,297,601	£2,665,579
£475	£118,868	£599,137	£1,045,459	£1,470,414	£1,874,794	£2,260,181	£2,628,159
£500	£80,869	£561,718	£1,008,039	£1,432,994	£1,837,374	£2,222,762	£2,590,739

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability	Viability Test 3 (RLV >£500,000)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2i: 20 Flats PDL

Development Scenario	20 Flats
Typical Site Type	PDL
Site Density (dph)*	75.00
Net Land Area (ha)	0.27
Gross Land Area (ha)	0.31

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	-£121,032	£31,331	£175,600	£317,114	£456,240	£595,673	£734,800
£25	-£141,906	£10,674	£155,487	£297,648	£437,269	£576,937	£716,104
£50	-£162,779	-£9,983	£135,375	£278,182	£418,297	£558,201	£697,409
£75	-£183,653	-£30,640	£115,263	£258,717	£399,325	£539,465	£678,714
£100	-£204,526	-£51,297	£95,151	£239,251	£380,354	£520,730	£660,019
£125	-£225,400	-£71,954	£75,039	£219,785	£361,382	£501,994	£641,323
£150	-£246,273	-£92,610	£54,927	£200,320	£342,410	£483,258	£622,628
£175	-£267,147	-£113,267	£34,815	£180,854	£323,439	£464,522	£603,933
£200	-£288,020	-£133,924	£14,703	£161,388	£304,467	£445,786	£585,237
£225	-£308,894	-£154,581	-£5,409	£141,923	£285,495	£427,050	£566,542
£250	-£329,767	-£175,238	-£25,521	£122,457	£266,524	£408,314	£547,847
£275	-£350,640	-£195,895	-£45,633	£102,991	£247,552	£389,578	£529,152
£300	-£371,514	-£216,552	-£65,745	£83,526	£228,581	£370,842	£510,456
£325	-£392,387	-£237,209	-£85,857	£64,060	£209,609	£352,106	£491,761
£350	-£413,261	-£257,866	-£105,969	£44,594	£190,637	£333,370	£473,066
£375	-£434,134	-£278,523	-£126,081	£25,129	£171,666	£314,635	£454,370
£400	-£455,008	-£299,180	-£146,193	£5,663	£152,694	£295,899	£435,675
£425	-£475,881	-£319,837	-£166,305	-£13,803	£133,722	£277,163	£416,980
£450	-£496,755	-£340,493	-£186,417	-£33,269	£114,751	£258,427	£398,285
£475	-£517,628	-£361,150	-£206,529	-£52,734	£95,779	£239,691	£379,589
£500	-£538,502	-£381,807	-£226,641	-£72,200	£76,808	£220,955	£360,894
Residual Land Value (£ per hectare)							
£0	-£394,670	£102,166	£572,607	£1,034,066	£1,487,740	£1,942,412	£2,396,086
£25	-£462,736	£34,807	£507,024	£970,591	£1,425,876	£1,881,317	£2,335,123
£50	-£530,802	-£32,553	£441,442	£907,116	£1,364,012	£1,820,222	£2,274,160
£75	-£598,867	-£99,912	£375,859	£843,641	£1,302,148	£1,759,126	£2,213,197
£100	-£666,933	-£167,272	£310,276	£780,166	£1,240,284	£1,698,031	£2,152,234
£125	-£734,999	-£234,631	£244,693	£716,691	£1,178,420	£1,636,936	£2,091,271
£150	-£803,064	-£301,991	£179,111	£653,216	£1,116,556	£1,575,840	£2,030,309
£175	-£871,130	-£369,350	£113,528	£589,741	£1,054,692	£1,514,745	£1,969,346
£200	-£939,196	-£436,710	£47,945	£526,266	£992,828	£1,453,650	£1,908,383
£225	-£1,007,262	-£504,069	-£17,638	£462,791	£930,964	£1,392,554	£1,847,420
£250	-£1,075,327	-£571,429	-£83,220	£399,316	£869,100	£1,331,459	£1,786,457
£275	-£1,143,393	-£638,788	-£148,803	£335,841	£807,236	£1,270,364	£1,725,494
£300	-£1,211,459	-£706,148	-£214,386	£272,366	£745,372	£1,209,268	£1,664,531
£325	-£1,279,524	-£773,507	-£279,969	£208,891	£683,508	£1,148,173	£1,603,569
£350	-£1,347,590	-£840,867	-£345,551	£145,416	£621,644	£1,087,078	£1,542,606
£375	-£1,415,656	-£908,226	-£411,134	£81,941	£559,780	£1,025,982	£1,481,643
£400	-£1,483,721	-£975,586	-£476,717	£18,466	£497,916	£964,887	£1,420,680
£425	-£1,551,787	-£1,042,945	-£542,300	-£45,009	£436,052	£903,792	£1,359,717
£450	-£1,619,853	-£1,110,305	-£607,882	-£108,484	£374,188	£842,696	£1,298,754
£475	-£1,687,918	-£1,177,664	-£673,465	-£171,959	£312,324	£781,601	£1,237,791
£500	-£1,755,984	-£1,245,024	-£739,048	-£235,434	£250,460	£720,506	£1,176,829

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	-£160,408	-£16,163	£119,817	£253,967	£383,908	£514,136	£644,077
£25	-£179,695	-£35,341	£101,097	£235,755	£366,290	£496,762	£626,819
£50	-£198,982	-£54,519	£82,378	£217,542	£348,672	£479,388	£609,562
£75	-£218,269	-£73,696	£63,658	£199,329	£331,055	£462,014	£592,305
£100	-£237,556	-£92,874	£44,938	£181,117	£313,437	£444,641	£575,048
£125	-£256,842	-£112,051	£26,218	£162,904	£295,819	£427,267	£557,791
£150	-£276,129	-£131,229	£7,499	£144,691	£278,201	£409,893	£540,534
£175	-£295,416	-£150,406	-£11,221	£126,479	£260,583	£392,519	£523,276
£200	-£314,703	-£169,584	-£29,941	£108,266	£242,965	£375,146	£506,019
£225	-£333,990	-£188,762	-£48,661	£90,054	£225,347	£357,772	£488,762
£250	-£353,277	-£207,939	-£67,381	£71,841	£207,729	£340,398	£471,505
£275	-£372,564	-£227,117	-£86,100	£53,628	£190,111	£323,024	£454,248
£300	-£391,851	-£246,294	-£104,820	£35,416	£172,493	£305,651	£436,990
£325	-£411,137	-£265,472	-£123,540	£17,203	£154,875	£288,277	£419,733
£350	-£430,424	-£284,650	-£142,260	-£1,010	£137,257	£270,903	£402,476
£375	-£449,711	-£303,827	-£160,979	-£19,222	£119,639	£253,529	£385,219
£400	-£468,998	-£323,005	-£179,699	-£37,435	£102,022	£236,156	£367,962
£425	-£488,285	-£342,182	-£198,419	-£55,647	£84,404	£218,782	£350,705
£450	-£507,572	-£361,360	-£217,139	-£73,860	£66,786	£201,408	£333,447
£475	-£526,859	-£380,538	-£235,858	-£92,073	£49,168	£184,035	£316,190
£500	-£546,146	-£399,715	-£254,578	-£110,285	£31,550	£166,661	£298,933
Residual Land Value (£ per hectare)							
£0	-£523,070	-£52,706	£390,708	£828,154	£1,251,875	£1,676,529	£2,100,250
£25	-£585,962	-£115,242	£329,665	£768,765	£1,194,425	£1,619,876	£2,043,976
£50	-£648,854	-£177,778	£268,623	£709,376	£1,136,975	£1,563,222	£1,987,703
£75	-£711,746	-£240,313	£207,580	£649,987	£1,079,526	£1,506,569	£1,931,430
£100	-£774,638	-£302,849	£146,537	£590,598	£1,022,076	£1,449,915	£1,875,156
£125	-£837,530	-£365,385	£85,494	£531,209	£964,626	£1,393,262	£1,818,883
£150	-£900,422	-£427,920	£24,452	£471,820	£907,176	£1,336,608	£1,762,609
£175	-£963,314	-£490,456	-£36,591	£412,431	£849,727	£1,279,955	£1,706,336
£200	-£1,026,206	-£552,992	-£97,634	£353,042	£792,277	£1,223,301	£1,650,062
£225	-£1,089,098	-£615,527	-£158,676	£293,653	£734,827	£1,166,648	£1,593,789
£250	-£1,151,990	-£678,063	-£219,719	£234,264	£677,377	£1,109,994	£1,537,516
£275	-£1,214,882	-£740,599	-£280,762	£174,875	£619,928	£1,053,341	£1,481,242
£300	-£1,277,774	-£803,134	-£341,805	£115,486	£562,478	£996,687	£1,424,969
£325	-£1,340,666	-£865,670	-£402,847	£56,097	£505,028	£940,034	£1,368,695
£350	-£1,403,558	-£928,206	-£463,890	-£3,292	£447,578	£883,380	£1,312,422
£375	-£1,466,450	-£990,741	-£524,933	-£62,681	£390,129	£826,727	£1,256,149
£400	-£1,529,342	-£1,053,277	-£585,976	-£122,070	£332,679	£770,073	£1,199,875
£425	-£1,592,233	-£1,115,812	-£647,018	-£181,459	£275,229	£713,420	£1,143,602
£450	-£1,655,125	-£1,178,348	-£708,061	-£240,848	£217,779	£656,766	£1,087,328
£475	-£1,718,017	-£1,240,884	-£769,104	-£300,237	£160,330	£600,113	£1,031,055
£500	-£1,780,909	-£1,303,419	-£830,146	-£359,626	£102,880	£543,459	£974,782

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	-£245,910	-£114,746	£15,125	£138,129	£259,525	£377,942	£496,098
£25	-£262,029	-£130,758	-£769	£122,659	£244,529	£363,300	£481,657
£50	-£278,148	-£146,770	-£16,663	£107,188	£229,532	£348,658	£467,216
£75	-£294,267	-£162,783	-£32,557	£91,717	£214,535	£334,016	£452,776
£100	-£310,386	-£178,795	-£48,451	£76,246	£199,538	£319,374	£438,335
£125	-£326,505	-£194,808	-£64,345	£60,775	£184,541	£304,733	£423,894
£150	-£342,624	-£210,820	-£80,239	£45,304	£169,544	£290,091	£409,454
£175	-£358,742	-£226,832	-£96,133	£29,833	£154,547	£275,449	£395,013
£200	-£374,861	-£242,845	-£112,027	£14,363	£139,550	£260,807	£380,572
£225	-£390,980	-£258,857	-£127,922	-£1,108	£124,553	£246,165	£366,131
£250	-£407,099	-£274,870	-£143,816	-£16,579	£109,556	£231,523	£351,691
£275	-£423,218	-£290,882	-£159,710	-£32,050	£94,559	£216,881	£337,250
£300	-£439,337	-£306,894	-£175,604	-£47,521	£79,562	£202,239	£322,809
£325	-£455,456	-£322,907	-£191,498	-£62,992	£64,565	£187,598	£308,368
£350	-£471,574	-£338,919	-£207,392	-£78,462	£49,568	£172,956	£293,928
£375	-£487,693	-£354,932	-£223,286	-£93,933	£34,571	£158,314	£279,487
£400	-£503,812	-£370,944	-£239,180	-£109,404	£19,575	£143,672	£265,046
£425	-£519,931	-£386,956	-£255,074	-£124,875	£4,578	£129,030	£250,606
£450	-£536,050	-£402,969	-£270,969	-£140,346	-£10,419	£114,388	£236,165
£475	-£552,169	-£418,981	-£286,863	-£155,817	-£25,416	£99,746	£221,724
£500	-£568,288	-£434,994	-£302,757	-£171,288	-£40,413	£85,105	£207,283
	Residual Land Value (£ per hectare)						
£0	-£801,881	-£374,171	£49,322	£450,422	£846,279	£1,232,419	£1,617,711
£25	-£854,443	-£426,385	-£2,507	£399,973	£797,376	£1,184,674	£1,570,621
£50	-£907,004	-£478,599	-£54,335	£349,525	£748,473	£1,136,929	£1,523,532
£75	-£959,566	-£530,814	-£106,164	£299,077	£699,570	£1,089,183	£1,476,443
£100	-£1,012,128	-£583,028	-£157,992	£248,628	£650,666	£1,041,438	£1,429,353
£125	-£1,064,689	-£635,242	-£209,821	£198,180	£601,763	£993,693	£1,382,264
£150	-£1,117,251	-£687,457	-£261,650	£147,731	£552,860	£945,948	£1,335,175
£175	-£1,169,812	-£739,671	-£313,478	£97,283	£503,957	£898,203	£1,288,085
£200	-£1,222,374	-£791,885	-£365,307	£46,835	£455,054	£850,457	£1,240,996
£225	-£1,274,935	-£844,100	-£417,136	-£3,614	£406,151	£802,712	£1,193,907
£250	-£1,327,497	-£896,314	-£468,964	-£54,062	£357,248	£754,967	£1,146,817
£275	-£1,380,058	-£948,528	-£520,793	-£104,511	£308,345	£707,222	£1,099,728
£300	-£1,432,620	-£1,000,743	-£572,621	-£154,959	£259,442	£659,477	£1,052,639
£325	-£1,485,181	-£1,052,957	-£624,450	-£205,407	£210,539	£611,731	£1,005,549
£350	-£1,537,743	-£1,105,171	-£676,279	-£255,856	£161,636	£563,986	£958,460
£375	-£1,590,304	-£1,157,386	-£728,107	-£306,304	£112,733	£516,241	£911,371
£400	-£1,642,866	-£1,209,600	-£779,936	-£356,753	£63,830	£468,496	£864,281
£425	-£1,695,427	-£1,261,814	-£831,765	-£407,201	£14,927	£420,751	£817,192
£450	-£1,747,989	-£1,314,028	-£883,593	-£457,649	-£33,976	£373,005	£770,103
£475	-£1,800,550	-£1,366,243	-£935,422	-£508,098	-£82,879	£325,260	£723,013
£500	-£1,853,112	-£1,418,457	-£987,250	-£558,546	-£131,782	£277,515	£675,924

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£800,000	
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2j: 50 Mixed Greenfield

Development Scenario	50 Mixed
Typical Site Type	Greenfield
Site Density (dph)*	40.00
Net Land Area (ha)	1.25
Gross Land Area (ha)	1.44

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£1,512,951	£2,073,476	£2,632,768	£3,193,293	£3,752,585	£4,313,109	£4,872,402
£25	£1,445,753	£2,006,391	£2,565,683	£3,126,208	£3,685,500	£4,246,025	£4,805,317
£50	£1,378,555	£1,939,307	£2,498,599	£3,059,123	£3,618,416	£4,178,940	£4,738,232
£75	£1,311,357	£1,872,222	£2,431,514	£2,992,038	£3,551,331	£4,111,855	£4,671,148
£100	£1,244,159	£1,805,137	£2,364,429	£2,924,954	£3,484,247	£4,044,770	£4,604,063
£125	£1,176,961	£1,738,052	£2,297,344	£2,857,869	£3,417,162	£3,977,686	£4,536,978
£150	£1,109,763	£1,670,968	£2,230,260	£2,790,784	£3,350,077	£3,910,601	£4,469,893
£175	£1,042,565	£1,603,883	£2,163,175	£2,723,699	£3,282,993	£3,843,516	£4,402,809
£200	£975,367	£1,536,798	£2,096,090	£2,656,615	£3,215,908	£3,776,431	£4,335,724
£225	£908,169	£1,469,713	£2,029,005	£2,589,530	£3,148,824	£3,709,347	£4,268,639
£250	£840,971	£1,402,628	£1,961,921	£2,522,445	£3,081,739	£3,642,262	£4,201,554
£275	£773,773	£1,335,544	£1,894,836	£2,455,360	£3,014,654	£3,575,177	£4,134,470
£300	£706,575	£1,268,459	£1,827,751	£2,388,276	£2,947,570	£3,508,093	£4,067,385
£325	£639,377	£1,201,374	£1,760,666	£2,321,191	£2,880,485	£3,441,008	£4,000,300
£350	£572,179	£1,134,289	£1,693,582	£2,254,106	£2,813,401	£3,373,923	£3,933,216
£375	£504,981	£1,067,205	£1,626,497	£2,187,021	£2,746,316	£3,306,838	£3,866,131
£400	£437,783	£1,000,120	£1,559,412	£2,119,937	£2,679,231	£3,239,754	£3,799,046
£425	£370,584	£933,035	£1,492,328	£2,052,852	£2,612,147	£3,172,669	£3,731,961
£450	£303,386	£865,950	£1,425,243	£1,985,767	£2,545,062	£3,105,584	£3,664,877
£475	£236,188	£798,866	£1,358,158	£1,918,682	£2,477,978	£3,038,499	£3,597,792
£500	£168,990	£731,781	£1,291,073	£1,851,598	£2,410,893	£2,971,415	£3,530,707
	Residual Land Value (£ per hectare)						
£0	£1,052,488	£1,442,418	£1,831,491	£2,221,421	£2,610,494	£3,000,424	£3,389,497
£25	£1,005,741	£1,395,750	£1,784,823	£2,174,753	£2,563,826	£2,953,756	£3,342,829
£50	£958,995	£1,349,083	£1,738,156	£2,128,086	£2,517,159	£2,907,089	£3,296,162
£75	£912,248	£1,302,415	£1,691,488	£2,081,418	£2,470,491	£2,860,421	£3,249,494
£100	£865,502	£1,255,748	£1,644,820	£2,034,750	£2,423,824	£2,813,753	£3,202,826
£125	£818,755	£1,209,080	£1,598,153	£1,988,083	£2,377,156	£2,767,086	£3,156,159
£150	£772,009	£1,162,412	£1,551,485	£1,941,415	£2,330,489	£2,720,418	£3,109,491
£175	£725,263	£1,115,745	£1,504,817	£1,894,747	£2,283,821	£2,673,750	£3,062,823
£200	£678,516	£1,069,077	£1,458,150	£1,848,080	£2,237,154	£2,627,083	£3,016,156
£225	£631,770	£1,022,409	£1,411,482	£1,801,412	£2,190,486	£2,580,415	£2,969,488
£250	£585,023	£975,742	£1,364,814	£1,754,744	£2,143,818	£2,533,747	£2,922,821
£275	£538,277	£929,074	£1,318,147	£1,708,077	£2,097,151	£2,487,080	£2,876,153
£300	£491,530	£882,406	£1,271,479	£1,661,409	£2,050,483	£2,440,412	£2,829,485
£325	£444,784	£835,739	£1,224,811	£1,614,741	£2,003,816	£2,393,745	£2,782,818
£350	£398,037	£789,071	£1,178,144	£1,568,074	£1,957,148	£2,347,077	£2,736,150
£375	£351,291	£742,403	£1,131,476	£1,521,406	£1,910,481	£2,300,409	£2,689,482
£400	£304,544	£695,736	£1,084,809	£1,474,739	£1,863,813	£2,253,742	£2,642,815
£425	£257,798	£649,068	£1,038,141	£1,428,071	£1,817,146	£2,207,074	£2,596,147
£450	£211,051	£602,400	£991,473	£1,381,403	£1,770,478	£2,160,406	£2,549,479
£475	£164,305	£555,733	£944,806	£1,334,736	£1,723,811	£2,113,739	£2,502,812
£500	£117,559	£509,065	£898,138	£1,288,068	£1,677,143	£2,067,071	£2,456,144

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£1,376,682	£1,905,615	£2,433,385	£2,962,318	£3,490,089	£4,019,021	£4,546,792
£25	£1,313,584	£1,842,723	£2,370,493	£2,899,426	£3,427,197	£3,956,130	£4,483,900
£50	£1,250,487	£1,779,831	£2,307,601	£2,836,534	£3,364,305	£3,893,238	£4,421,008
£75	£1,187,389	£1,716,939	£2,244,709	£2,773,642	£3,301,413	£3,830,346	£4,358,116
£100	£1,124,292	£1,654,047	£2,181,817	£2,710,750	£3,238,521	£3,767,454	£4,295,224
£125	£1,061,194	£1,591,155	£2,118,926	£2,647,858	£3,175,629	£3,704,563	£4,232,332
£150	£998,097	£1,528,263	£2,056,034	£2,584,966	£3,112,737	£3,641,671	£4,169,440
£175	£934,999	£1,465,371	£1,993,142	£2,522,075	£3,049,845	£3,578,779	£4,106,548
£200	£871,901	£1,402,479	£1,930,250	£2,459,183	£2,986,953	£3,515,887	£4,043,656
£225	£808,804	£1,339,587	£1,867,358	£2,396,291	£2,924,061	£3,452,996	£3,980,764
£250	£745,706	£1,276,695	£1,804,466	£2,333,399	£2,861,169	£3,390,104	£3,917,872
£275	£682,609	£1,213,803	£1,741,574	£2,270,507	£2,798,277	£3,327,212	£3,854,980
£300	£619,511	£1,150,912	£1,678,682	£2,207,615	£2,735,385	£3,264,320	£3,792,088
£325	£556,414	£1,088,020	£1,615,790	£2,144,723	£2,672,493	£3,201,428	£3,729,196
£350	£493,316	£1,025,128	£1,552,898	£2,081,831	£2,609,601	£3,138,537	£3,666,305
£375	£430,218	£962,236	£1,490,006	£2,018,939	£2,546,709	£3,075,645	£3,603,413
£400	£367,121	£899,344	£1,427,114	£1,956,047	£2,483,817	£3,012,753	£3,540,521
£425	£304,023	£836,452	£1,364,222	£1,893,155	£2,420,925	£2,949,861	£3,477,629
£450	£240,926	£773,560	£1,301,330	£1,830,263	£2,358,034	£2,886,970	£3,414,737
£475	£177,828	£710,668	£1,238,438	£1,767,371	£2,295,142	£2,824,078	£3,351,845
£500	£114,730	£647,776	£1,175,546	£1,704,479	£2,232,250	£2,761,186	£3,288,953
	Residual Land Value (£ per hectare)						
£0	£957,692	£1,325,645	£1,692,790	£2,060,743	£2,427,888	£2,795,841	£3,162,986
£25	£913,798	£1,281,894	£1,649,039	£2,016,992	£2,384,137	£2,752,090	£3,119,235
£50	£869,904	£1,238,143	£1,605,288	£1,973,241	£2,340,386	£2,708,339	£3,075,484
£75	£826,010	£1,194,392	£1,561,537	£1,929,490	£2,296,635	£2,664,589	£3,031,733
£100	£782,116	£1,150,641	£1,517,786	£1,885,739	£2,252,884	£2,620,838	£2,987,982
£125	£738,222	£1,106,891	£1,474,035	£1,841,988	£2,209,133	£2,577,087	£2,944,231
£150	£694,328	£1,063,140	£1,430,284	£1,798,238	£2,165,382	£2,533,336	£2,900,480
£175	£650,434	£1,019,389	£1,386,533	£1,754,487	£2,121,631	£2,489,585	£2,856,729
£200	£606,540	£975,638	£1,342,782	£1,710,736	£2,077,880	£2,445,835	£2,812,978
£225	£562,646	£931,887	£1,299,031	£1,666,985	£2,034,129	£2,402,084	£2,769,227
£250	£518,752	£888,136	£1,255,281	£1,623,234	£1,990,378	£2,358,333	£2,725,476
£275	£474,858	£844,385	£1,211,530	£1,579,483	£1,946,628	£2,314,582	£2,681,725
£300	£430,964	£800,634	£1,167,779	£1,535,732	£1,902,877	£2,270,831	£2,637,975
£325	£387,070	£756,883	£1,124,028	£1,491,981	£1,859,126	£2,227,081	£2,594,224
£350	£343,176	£713,132	£1,080,277	£1,448,230	£1,815,375	£2,183,330	£2,550,473
£375	£299,282	£669,381	£1,036,526	£1,404,479	£1,771,624	£2,139,579	£2,506,722
£400	£255,388	£625,630	£992,775	£1,360,728	£1,727,873	£2,095,828	£2,462,971
£425	£211,494	£581,880	£949,024	£1,316,977	£1,684,122	£2,052,077	£2,419,220
£450	£167,600	£538,129	£905,273	£1,273,227	£1,640,371	£2,008,327	£2,375,469
£475	£123,706	£494,378	£861,522	£1,229,476	£1,596,620	£1,964,576	£2,331,718
£500	£79,812	£450,627	£817,771	£1,185,725	£1,552,869	£1,920,825	£2,287,967

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£ per hectare)							
£0	£1,007,025	£1,471,303	£1,934,560	£2,398,839	£2,862,095	£3,326,373	£3,789,630
£25	£953,929	£1,418,893	£1,882,150	£2,346,429	£2,809,685	£3,273,963	£3,737,220
£50	£900,833	£1,366,483	£1,829,740	£2,294,019	£2,757,275	£3,221,553	£3,684,811
£75	£847,737	£1,314,073	£1,777,330	£2,241,609	£2,704,865	£3,169,143	£3,632,401
£100	£794,640	£1,261,663	£1,724,921	£2,189,199	£2,652,455	£3,116,733	£3,579,991
£125	£741,544	£1,209,253	£1,672,511	£2,136,789	£2,600,045	£3,064,323	£3,527,581
£150	£688,448	£1,156,843	£1,620,101	£2,084,379	£2,547,636	£3,011,913	£3,475,172
£175	£635,351	£1,104,433	£1,567,691	£2,031,969	£2,495,226	£2,959,503	£3,422,762
£200	£582,255	£1,052,023	£1,515,281	£1,979,559	£2,442,816	£2,907,093	£3,370,352
£225	£529,159	£999,613	£1,462,871	£1,927,149	£2,390,406	£2,854,683	£3,317,942
£250	£476,062	£947,204	£1,410,461	£1,874,739	£2,337,996	£2,802,273	£3,265,532
£275	£422,966	£894,794	£1,358,051	£1,822,329	£2,285,586	£2,749,863	£3,213,123
£300	£369,870	£842,384	£1,305,641	£1,769,919	£2,233,176	£2,697,453	£3,160,713
£325	£316,774	£789,974	£1,253,231	£1,717,509	£2,180,766	£2,645,044	£3,108,303
£350	£263,677	£737,564	£1,200,821	£1,665,099	£2,128,356	£2,592,634	£3,055,893
£375	£210,581	£685,154	£1,148,411	£1,612,689	£2,075,946	£2,540,224	£3,003,484
£400	£157,485	£632,744	£1,096,001	£1,560,279	£2,023,536	£2,487,814	£2,951,074
£425	£104,388	£580,334	£1,043,591	£1,507,869	£1,971,126	£2,435,404	£2,898,664
£450	£51,292	£527,924	£991,181	£1,455,459	£1,918,716	£2,382,994	£2,846,254
£475	£-1,804	£475,514	£938,771	£1,403,049	£1,866,306	£2,330,584	£2,793,844
£500	£-54,901	£423,104	£886,361	£1,350,639	£1,813,896	£2,278,174	£2,741,435
Residual Land Value (£/ha)							
£0	£700,539	£1,023,515	£1,345,781	£1,668,758	£1,991,023	£2,313,999	£2,636,264
£25	£663,603	£987,056	£1,309,322	£1,632,298	£1,954,564	£2,277,539	£2,599,805
£50	£626,666	£950,597	£1,272,863	£1,595,839	£1,918,105	£2,241,080	£2,563,347
£75	£589,730	£914,138	£1,236,404	£1,559,380	£1,881,645	£2,204,621	£2,526,888
£100	£552,793	£877,679	£1,199,945	£1,522,921	£1,845,186	£2,168,162	£2,490,429
£125	£515,857	£841,220	£1,163,486	£1,486,462	£1,808,727	£2,131,703	£2,453,970
£150	£478,920	£804,761	£1,127,027	£1,450,003	£1,772,268	£2,095,244	£2,417,511
£175	£441,984	£768,301	£1,090,567	£1,413,544	£1,735,809	£2,058,785	£2,381,052
£200	£405,047	£731,842	£1,054,108	£1,377,084	£1,699,350	£2,022,326	£2,344,593
£225	£368,110	£695,383	£1,017,649	£1,340,625	£1,662,891	£1,985,867	£2,308,134
£250	£331,174	£658,924	£981,190	£1,304,166	£1,626,432	£1,949,408	£2,271,675
£275	£294,237	£622,465	£944,731	£1,267,707	£1,589,973	£1,912,948	£2,235,216
£300	£257,301	£586,006	£908,272	£1,231,248	£1,553,514	£1,876,489	£2,198,757
£325	£220,364	£549,547	£871,813	£1,194,789	£1,517,055	£1,840,030	£2,162,298
£350	£183,428	£513,088	£835,354	£1,158,330	£1,480,595	£1,803,571	£2,125,839
£375	£146,491	£476,629	£798,895	£1,121,871	£1,444,136	£1,767,112	£2,089,380
£400	£109,555	£440,170	£762,436	£1,085,411	£1,407,677	£1,730,653	£2,052,921
£425	£72,618	£403,710	£725,976	£1,048,952	£1,371,218	£1,694,194	£2,016,462
£450	£35,681	£367,251	£689,517	£1,012,493	£1,334,759	£1,657,735	£1,980,003
£475	£-1,255	£330,792	£653,058	£976,034	£1,298,300	£1,621,276	£1,943,544
£500	£-38,192	£294,333	£616,599	£939,575	£1,261,841	£1,584,817	£1,907,085

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability	Viability Test 3 (RLV >£500,000)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development

Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2k: 50 Mixed PDL

Development Scenario	50 Mixed
Typical Site Type	PDL
Site Density (dph)*	55.00
Net Land Area (ha)	0.91
Gross Land Area (ha)	1.05

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£1,842,662	£2,403,186	£2,962,479	£3,523,003	£4,082,295	£4,642,820	£5,202,112
£25	£1,775,577	£2,336,101	£2,895,394	£3,455,918	£4,015,211	£4,575,735	£5,135,028
£50	£1,708,492	£2,269,017	£2,828,309	£3,388,833	£3,948,126	£4,508,650	£5,067,943
£75	£1,641,407	£2,201,932	£2,761,224	£3,321,749	£3,881,041	£4,441,566	£5,000,858
£100	£1,574,323	£2,134,847	£2,694,140	£3,254,664	£3,813,956	£4,374,481	£4,933,773
£125	£1,507,238	£2,067,762	£2,627,055	£3,187,579	£3,746,872	£4,307,396	£4,866,689
£150	£1,440,153	£2,000,678	£2,559,970	£3,120,494	£3,679,787	£4,240,311	£4,799,604
£175	£1,373,068	£1,933,593	£2,492,885	£3,053,410	£3,612,702	£4,173,227	£4,732,519
£200	£1,305,984	£1,866,508	£2,425,801	£2,986,325	£3,545,617	£4,106,142	£4,665,434
£225	£1,238,899	£1,799,423	£2,358,716	£2,919,240	£3,478,533	£4,039,057	£4,598,350
£250	£1,171,814	£1,732,339	£2,291,631	£2,852,155	£3,411,448	£3,971,972	£4,531,265
£275	£1,104,729	£1,665,254	£2,224,546	£2,785,071	£3,344,363	£3,904,888	£4,464,180
£300	£1,037,645	£1,598,169	£2,157,462	£2,717,986	£3,277,278	£3,837,803	£4,397,095
£325	£970,560	£1,531,084	£2,090,377	£2,650,901	£3,210,194	£3,770,718	£4,330,011
£350	£903,475	£1,464,000	£2,023,292	£2,583,817	£3,143,109	£3,703,633	£4,262,926
£375	£836,390	£1,396,915	£1,956,207	£2,516,732	£3,076,024	£3,636,549	£4,195,841
£400	£769,306	£1,329,830	£1,889,123	£2,449,647	£3,008,940	£3,569,464	£4,128,756
£425	£702,221	£1,262,745	£1,822,038	£2,382,562	£2,941,855	£3,502,379	£4,061,672
£450	£635,136	£1,195,661	£1,754,953	£2,315,478	£2,874,770	£3,435,294	£3,994,587
£475	£568,052	£1,128,576	£1,687,868	£2,248,393	£2,807,685	£3,368,210	£3,927,502
£500	£500,967	£1,061,491	£1,620,784	£2,181,308	£2,740,601	£3,301,125	£3,860,417
Residual Land Value (£ per hectare)							
£0	£1,762,546	£2,298,700	£2,833,675	£3,369,829	£3,904,804	£4,440,958	£4,975,933
£25	£1,698,378	£2,234,532	£2,769,507	£3,305,661	£3,840,636	£4,376,790	£4,911,765
£50	£1,634,210	£2,170,364	£2,705,339	£3,241,493	£3,776,468	£4,312,622	£4,847,597
£75	£1,570,042	£2,106,196	£2,641,171	£3,177,325	£3,712,300	£4,248,454	£4,783,429
£100	£1,505,874	£2,042,028	£2,577,003	£3,113,157	£3,648,132	£4,184,286	£4,719,261
£125	£1,441,706	£1,977,860	£2,512,835	£3,048,989	£3,583,964	£4,120,118	£4,655,093
£150	£1,377,538	£1,913,692	£2,448,667	£2,984,821	£3,519,796	£4,055,950	£4,590,925
£175	£1,313,370	£1,849,524	£2,384,499	£2,920,653	£3,455,628	£3,991,782	£4,526,757
£200	£1,249,202	£1,785,356	£2,320,331	£2,856,485	£3,391,460	£3,927,614	£4,462,589
£225	£1,185,034	£1,721,188	£2,256,163	£2,792,317	£3,327,292	£3,863,446	£4,398,421
£250	£1,120,866	£1,657,020	£2,191,995	£2,728,149	£3,263,124	£3,799,278	£4,334,253
£275	£1,056,698	£1,592,852	£2,127,827	£2,663,981	£3,198,956	£3,735,110	£4,270,085
£300	£992,530	£1,528,684	£2,063,659	£2,599,813	£3,134,788	£3,670,942	£4,205,917
£325	£928,362	£1,464,515	£2,000,491	£2,535,645	£3,070,620	£3,606,774	£4,141,749
£350	£864,194	£1,400,347	£1,935,323	£2,471,477	£3,006,452	£3,542,606	£4,077,581
£375	£800,026	£1,336,179	£1,871,155	£2,407,309	£2,942,284	£3,478,438	£4,013,413
£400	£735,858	£1,272,011	£1,806,987	£2,343,141	£2,878,116	£3,414,270	£3,949,245
£425	£671,690	£1,207,843	£1,742,819	£2,278,973	£2,813,948	£3,350,102	£3,885,077
£450	£607,522	£1,143,675	£1,678,651	£2,214,805	£2,749,780	£3,285,934	£3,820,909
£475	£543,354	£1,079,507	£1,614,483	£2,150,637	£2,685,612	£3,221,766	£3,756,741
£500	£479,186	£1,015,339	£1,550,315	£2,086,469	£2,621,444	£3,157,598	£3,692,573

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£1,578,938	£2,107,871	£2,635,641	£3,164,574	£3,692,345	£4,221,278	£4,749,048
£25	£1,516,046	£2,044,979	£2,572,750	£3,101,682	£3,629,453	£4,158,386	£4,686,156
£50	£1,453,154	£1,982,087	£2,509,858	£3,038,790	£3,566,561	£4,095,494	£4,623,264
£75	£1,390,262	£1,919,195	£2,446,966	£2,975,899	£3,503,669	£4,032,602	£4,560,372
£100	£1,327,370	£1,856,303	£2,384,074	£2,913,007	£3,440,777	£3,969,710	£4,497,480
£125	£1,264,479	£1,793,411	£2,321,182	£2,850,115	£3,377,885	£3,906,818	£4,434,588
£150	£1,201,587	£1,730,519	£2,258,290	£2,787,223	£3,314,994	£3,843,926	£4,371,696
£175	£1,138,695	£1,667,628	£2,195,398	£2,724,331	£3,252,102	£3,781,034	£4,308,804
£200	£1,075,803	£1,604,736	£2,132,506	£2,661,439	£3,189,210	£3,718,142	£4,245,912
£225	£1,012,911	£1,541,844	£2,069,614	£2,598,547	£3,126,318	£3,655,250	£4,183,020
£250	£950,019	£1,478,952	£2,006,722	£2,535,655	£3,063,426	£3,592,358	£4,120,129
£275	£887,127	£1,416,060	£1,943,830	£2,472,763	£3,000,534	£3,529,466	£4,057,237
£300	£824,235	£1,353,168	£1,880,938	£2,409,871	£2,937,642	£3,466,574	£3,994,345
£325	£761,343	£1,290,276	£1,818,046	£2,346,979	£2,874,751	£3,403,682	£3,931,453
£350	£698,451	£1,227,384	£1,755,154	£2,284,087	£2,811,859	£3,340,790	£3,868,561
£375	£635,559	£1,164,492	£1,692,262	£2,221,195	£2,748,967	£3,277,898	£3,805,669
£400	£572,667	£1,101,600	£1,629,370	£2,158,303	£2,686,075	£3,215,007	£3,742,777
£425	£509,775	£1,038,708	£1,566,478	£2,095,411	£2,623,183	£3,152,115	£3,679,885
£450	£446,883	£975,816	£1,503,586	£2,032,519	£2,560,291	£3,089,223	£3,616,993
£475	£383,991	£912,924	£1,440,695	£1,969,627	£2,497,399	£3,026,331	£3,554,101
£500	£321,099	£850,032	£1,377,803	£1,906,735	£2,434,508	£2,963,439	£3,491,209
Residual Land Value (£ per hectare)							
£0	£1,510,289	£2,016,225	£2,521,048	£3,026,984	£3,531,808	£4,037,744	£4,542,568
£25	£1,450,131	£1,956,067	£2,460,891	£2,966,827	£3,471,651	£3,977,586	£4,482,410
£50	£1,389,974	£1,895,910	£2,400,733	£2,906,669	£3,411,493	£3,917,429	£4,422,253
£75	£1,329,816	£1,835,752	£2,340,576	£2,846,512	£3,351,336	£3,857,271	£4,362,095
£100	£1,269,659	£1,775,594	£2,280,418	£2,786,354	£3,291,178	£3,797,114	£4,301,938
£125	£1,209,501	£1,715,437	£2,220,261	£2,726,197	£3,231,021	£3,736,956	£4,241,780
£150	£1,149,344	£1,655,279	£2,160,103	£2,666,039	£3,170,863	£3,676,799	£4,181,623
£175	£1,089,186	£1,595,122	£2,099,946	£2,605,882	£3,110,706	£3,616,641	£4,121,465
£200	£1,029,029	£1,534,964	£2,039,788	£2,545,724	£3,050,549	£3,556,484	£4,061,308
£225	£968,871	£1,474,807	£1,979,631	£2,485,567	£2,990,391	£3,496,326	£4,001,150
£250	£908,714	£1,414,649	£1,919,473	£2,425,409	£2,930,234	£3,436,169	£3,940,993
£275	£848,556	£1,354,492	£1,859,316	£2,365,252	£2,870,076	£3,376,011	£3,880,835
£300	£788,399	£1,294,334	£1,799,158	£2,305,094	£2,809,919	£3,315,854	£3,820,678
£325	£728,241	£1,234,177	£1,739,001	£2,244,937	£2,749,761	£3,255,696	£3,760,520
£350	£668,084	£1,174,019	£1,678,843	£2,184,779	£2,689,604	£3,195,539	£3,700,362
£375	£607,926	£1,113,862	£1,618,686	£2,124,621	£2,629,447	£3,135,381	£3,640,205
£400	£547,769	£1,053,704	£1,558,528	£2,064,464	£2,569,289	£3,075,224	£3,580,047
£425	£487,611	£993,547	£1,498,371	£2,004,306	£2,509,132	£3,015,066	£3,519,890
£450	£427,454	£933,389	£1,438,213	£1,944,149	£2,448,974	£2,954,909	£3,459,732
£475	£367,296	£873,232	£1,378,056	£1,883,991	£2,388,817	£2,894,751	£3,399,575
£500	£307,139	£813,074	£1,317,898	£1,823,834	£2,328,659	£2,834,594	£3,339,417

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£1,209,282	£1,673,559	£2,136,817	£2,601,094	£3,064,351	£3,528,629	£3,991,886
£25	£1,156,744	£1,621,149	£2,084,407	£2,548,684	£3,011,942	£3,476,219	£3,939,476
£50	£1,104,206	£1,568,739	£2,031,997	£2,496,274	£2,959,532	£3,423,809	£3,887,066
£75	£1,051,668	£1,516,329	£1,979,587	£2,443,864	£2,907,122	£3,371,400	£3,834,657
£100	£999,130	£1,463,919	£1,927,177	£2,391,454	£2,854,712	£3,318,990	£3,782,247
£125	£946,592	£1,411,510	£1,874,767	£2,339,044	£2,802,302	£3,266,580	£3,729,837
£150	£894,054	£1,359,100	£1,822,357	£2,286,634	£2,749,892	£3,214,170	£3,677,427
£175	£841,516	£1,306,690	£1,769,947	£2,234,225	£2,697,482	£3,161,760	£3,625,017
£200	£788,978	£1,254,280	£1,717,537	£2,181,815	£2,645,072	£3,109,350	£3,572,607
£225	£736,441	£1,201,870	£1,665,127	£2,129,405	£2,592,662	£3,056,941	£3,520,197
£250	£683,903	£1,149,460	£1,612,717	£2,076,995	£2,540,252	£3,004,531	£3,467,787
£275	£631,365	£1,097,050	£1,560,307	£2,024,585	£2,487,842	£2,952,121	£3,415,377
£300	£578,827	£1,044,640	£1,507,897	£1,972,175	£2,435,432	£2,899,711	£3,362,967
£325	£526,289	£992,230	£1,455,487	£1,919,765	£2,383,022	£2,847,301	£3,310,557
£350	£473,751	£939,820	£1,403,077	£1,867,355	£2,330,612	£2,794,891	£3,258,147
£375	£421,213	£887,410	£1,350,667	£1,814,945	£2,278,202	£2,742,481	£3,205,737
£400	£368,675	£835,000	£1,298,257	£1,762,535	£2,225,792	£2,690,072	£3,153,327
£425	£316,137	£782,590	£1,245,847	£1,710,125	£2,173,382	£2,637,662	£3,100,917
£450	£263,600	£730,180	£1,193,437	£1,657,715	£2,120,972	£2,585,252	£3,048,507
£475	£211,062	£677,770	£1,141,027	£1,605,305	£2,068,562	£2,532,842	£2,996,097
£500	£158,524	£625,360	£1,088,617	£1,552,895	£2,016,152	£2,480,432	£2,943,687
Residual Land Value (£ per hectare)							
£0	£1,156,704	£1,600,796	£2,043,911	£2,488,003	£2,931,119	£3,375,210	£3,818,326
£25	£1,106,451	£1,550,665	£1,993,780	£2,437,872	£2,880,988	£3,325,079	£3,768,195
£50	£1,056,197	£1,500,533	£1,943,649	£2,387,741	£2,830,856	£3,274,948	£3,718,064
£75	£1,005,943	£1,450,402	£1,893,518	£2,337,609	£2,780,725	£3,224,817	£3,667,932
£100	£955,690	£1,400,271	£1,843,386	£2,287,478	£2,730,594	£3,174,686	£3,617,801
£125	£905,436	£1,350,140	£1,793,255	£2,237,347	£2,680,462	£3,124,555	£3,567,670
£150	£855,182	£1,300,008	£1,743,124	£2,187,216	£2,630,331	£3,074,424	£3,517,539
£175	£804,929	£1,249,877	£1,692,993	£2,137,084	£2,580,200	£3,024,292	£3,467,407
£200	£754,675	£1,199,746	£1,642,861	£2,086,953	£2,530,069	£2,974,161	£3,417,276
£225	£704,421	£1,149,614	£1,592,730	£2,036,822	£2,479,937	£2,924,030	£3,367,145
£250	£654,168	£1,099,483	£1,542,599	£1,986,691	£2,429,806	£2,873,899	£3,317,014
£275	£603,914	£1,049,352	£1,492,468	£1,936,559	£2,379,675	£2,823,768	£3,266,882
£300	£553,661	£999,221	£1,442,336	£1,886,428	£2,329,544	£2,773,637	£3,216,751
£325	£503,407	£949,089	£1,392,205	£1,836,297	£2,279,412	£2,723,505	£3,166,620
£350	£453,153	£898,958	£1,342,074	£1,786,166	£2,229,281	£2,673,374	£3,116,488
£375	£402,900	£848,827	£1,291,943	£1,736,034	£2,179,150	£2,623,243	£3,066,357
£400	£352,646	£798,696	£1,241,811	£1,685,903	£2,129,019	£2,573,112	£3,016,226
£425	£302,392	£748,564	£1,191,680	£1,635,772	£2,078,887	£2,522,981	£2,966,095
£450	£252,139	£698,433	£1,141,549	£1,585,640	£2,028,756	£2,472,850	£2,915,963
£475	£201,885	£648,302	£1,091,418	£1,535,509	£1,978,625	£2,422,719	£2,865,832
£500	£151,631	£598,171	£1,041,286	£1,485,378	£1,928,494	£2,372,587	£2,815,701

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£800,000	
£1,500,000	PDL - industrial/commercial
£2,000,000	Upper PDL/residential land values
£2,500,000	

Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2I: 50 Flats PDL

Development Scenario	50 Flats
Typical Site Type	PDL
Site Density (dph)*	100.00
Net Land Area (ha)	0.50
Gross Land Area (ha)	0.58

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	-£215,058	£151,987	£494,477	£834,973	£1,174,721	£1,515,218	£1,854,965
£25	-£266,440	£101,386	£445,701	£788,030	£1,128,702	£1,469,198	£1,808,946
£50	-£317,821	£50,785	£396,925	£741,086	£1,082,683	£1,423,179	£1,762,927
£75	-£369,203	£183	£348,149	£694,143	£1,036,664	£1,377,160	£1,716,908
£100	-£420,585	-£50,418	£299,372	£647,199	£990,645	£1,331,141	£1,670,889
£125	-£471,966	-£101,020	£250,596	£600,255	£944,626	£1,285,122	£1,624,870
£150	-£523,348	-£151,621	£201,820	£553,312	£898,607	£1,239,103	£1,578,851
£175	-£574,729	-£202,223	£153,044	£506,368	£852,588	£1,193,084	£1,532,831
£200	-£626,111	-£252,824	£104,268	£459,425	£806,569	£1,147,064	£1,486,812
£225	-£677,493	-£303,426	£55,492	£412,481	£760,550	£1,101,045	£1,440,793
£250	-£728,874	-£354,027	£6,716	£365,538	£714,531	£1,055,026	£1,394,774
£275	-£780,256	-£404,629	-£42,060	£318,594	£668,512	£1,009,007	£1,348,755
£300	-£831,637	-£455,230	-£90,836	£271,650	£622,493	£962,988	£1,302,736
£325	-£883,019	-£505,832	-£139,612	£224,707	£576,474	£916,969	£1,256,717
£350	-£934,401	-£556,433	-£188,389	£177,763	£530,455	£870,950	£1,210,697
£375	-£985,782	-£607,035	-£237,165	£130,820	£484,436	£824,930	£1,164,678
£400	-£1,037,164	-£657,636	-£285,941	£83,876	£438,417	£778,911	£1,118,659
£425	-£1,088,545	-£708,238	-£334,717	£36,933	£392,398	£732,892	£1,072,640
£450	-£1,139,927	-£758,839	-£383,493	£10,011	£346,379	£686,873	£1,026,621
£475	-£1,191,309	-£809,441	-£432,269	-£56,954	£300,360	£640,854	£980,602
£500	-£1,242,690	-£860,042	-£481,045	-£103,898	£254,340	£594,835	£934,583
Residual Land Value (£ per hectare)							
£0	-£374,014	£264,326	£859,960	£1,452,127	£2,042,993	£2,635,161	£3,226,027
£25	-£463,374	£176,323	£775,132	£1,370,486	£1,962,960	£2,555,128	£3,145,994
£50	-£552,733	£88,321	£690,304	£1,288,845	£1,882,927	£2,475,094	£3,065,960
£75	-£642,092	£318	£605,476	£1,207,204	£1,802,894	£2,395,061	£2,985,927
£100	-£731,451	-£87,684	£520,648	£1,125,563	£1,722,861	£2,315,028	£2,905,894
£125	-£820,811	-£175,687	£435,820	£1,043,922	£1,642,828	£2,234,994	£2,825,860
£150	-£910,170	-£263,690	£350,992	£962,281	£1,562,795	£2,154,961	£2,745,827
£175	-£999,529	-£351,692	£266,164	£880,640	£1,482,762	£2,074,928	£2,665,794
£200	-£1,088,889	-£439,695	£181,336	£799,000	£1,402,729	£1,994,895	£2,585,761
£225	-£1,178,248	-£527,697	£96,508	£717,359	£1,322,695	£1,914,861	£2,505,727
£250	-£1,267,607	-£615,700	£11,680	£635,718	£1,242,662	£1,834,828	£2,425,694
£275	-£1,356,967	-£703,703	-£73,148	£554,077	£1,162,629	£1,754,795	£2,345,661
£300	-£1,446,326	-£791,705	-£157,976	£472,436	£1,082,596	£1,674,761	£2,265,627
£325	-£1,535,685	-£879,708	-£242,804	£390,795	£1,002,563	£1,594,728	£2,185,594
£350	-£1,625,045	-£967,710	-£327,632	£309,154	£922,530	£1,514,695	£2,105,561
£375	-£1,714,404	-£1,055,713	-£412,460	£227,513	£842,497	£1,434,662	£2,025,528
£400	-£1,803,763	-£1,143,716	-£497,288	£145,872	£762,464	£1,354,628	£1,945,494
£425	-£1,893,122	-£1,231,718	-£582,116	£64,231	£682,431	£1,274,595	£1,865,461
£450	-£1,982,482	-£1,319,721	-£666,944	-£17,410	£602,397	£1,194,562	£1,785,428
£475	-£2,071,841	-£1,407,723	-£751,772	-£99,051	£522,364	£1,114,528	£1,705,394
£500	-£2,161,200	-£1,495,726	-£836,600	-£180,692	£442,331	£1,034,495	£1,625,361

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	-£293,822	£59,015	£386,581	£708,664	£1,030,039	£1,352,122	£1,673,497
£25	-£342,031	£11,271	£340,405	£664,226	£986,777	£1,308,979	£1,630,354
£50	-£390,239	-£36,474	£294,229	£619,789	£943,515	£1,265,836	£1,587,211
£75	-£438,447	-£84,218	£248,053	£575,351	£900,253	£1,222,693	£1,544,068
£100	-£486,656	-£131,962	£201,877	£530,914	£856,991	£1,179,550	£1,500,925
£125	-£534,864	-£179,707	£155,701	£486,476	£813,728	£1,136,407	£1,457,782
£150	-£583,073	-£227,451	£109,525	£442,039	£770,466	£1,093,264	£1,414,639
£175	-£631,281	-£275,196	£63,349	£397,601	£727,204	£1,050,121	£1,371,497
£200	-£679,489	-£322,940	£17,173	£353,163	£683,942	£1,006,978	£1,328,354
£225	-£727,698	-£370,684	-£29,003	£308,726	£640,680	£963,836	£1,285,211
£250	-£775,906	-£418,429	-£75,179	£264,288	£597,418	£920,693	£1,242,068
£275	-£824,115	-£466,173	-£121,355	£219,851	£554,156	£877,550	£1,198,925
£300	-£872,323	-£513,918	-£167,531	£175,413	£510,894	£834,407	£1,155,782
£325	-£920,531	-£561,662	-£213,707	£130,976	£467,632	£791,264	£1,112,639
£350	-£968,740	-£609,406	-£259,883	£86,538	£424,369	£748,121	£1,069,496
£375	-£1,016,948	-£657,151	-£306,059	£42,100	£381,107	£704,978	£1,026,353
£400	-£1,065,157	-£704,895	-£352,235	-£2,337	£337,845	£661,835	£983,210
£425	-£1,113,365	-£752,640	-£398,411	-£46,775	£294,583	£618,692	£940,067
£450	-£1,161,573	-£800,384	-£444,587	-£91,212	£251,321	£575,549	£896,924
£475	-£1,209,782	-£848,128	-£490,763	-£135,650	£208,059	£532,406	£853,781
£500	-£1,257,990	-£895,873	-£536,939	-£180,087	£164,797	£489,263	£810,638
Residual Land Value (£ per hectare)							
£0	-£510,995	£102,635	£672,315	£1,232,459	£1,791,372	£2,351,517	£2,910,430
£25	-£594,836	£19,601	£592,009	£1,155,176	£1,716,134	£2,276,485	£2,835,399
£50	-£678,677	-£63,432	£511,702	£1,077,894	£1,640,895	£2,201,454	£2,760,367
£75	-£762,517	-£146,466	£431,396	£1,000,611	£1,565,657	£2,126,423	£2,685,336
£100	-£846,358	-£229,500	£351,090	£923,328	£1,490,418	£2,051,392	£2,610,305
£125	-£930,199	-£312,534	£270,784	£846,045	£1,415,180	£1,976,361	£2,535,274
£150	-£1,014,039	-£395,567	£190,478	£768,763	£1,339,942	£1,901,329	£2,460,243
£175	-£1,097,880	-£478,601	£110,172	£691,480	£1,264,703	£1,826,298	£2,385,211
£200	-£1,181,721	-£561,635	£29,866	£614,197	£1,189,465	£1,751,267	£2,310,180
£225	-£1,265,561	-£644,669	-£50,440	£536,915	£1,114,226	£1,676,236	£2,235,149
£250	-£1,349,402	-£727,702	-£130,746	£459,632	£1,038,988	£1,601,205	£2,160,118
£275	-£1,433,243	-£810,736	-£211,053	£382,349	£963,749	£1,526,173	£2,085,087
£300	-£1,517,083	-£893,770	-£291,359	£305,066	£888,511	£1,451,142	£2,010,055
£325	-£1,600,924	-£976,803	-£371,665	£227,784	£813,272	£1,376,111	£1,935,024
£350	-£1,684,765	-£1,059,837	-£451,971	£150,501	£738,034	£1,301,080	£1,859,993
£375	-£1,768,605	-£1,142,871	-£532,277	£73,218	£662,795	£1,226,048	£1,784,962
£400	-£1,852,446	-£1,225,905	-£612,583	-£4,065	£587,557	£1,151,017	£1,709,930
£425	-£1,936,287	-£1,308,938	-£692,889	-£81,347	£512,318	£1,075,986	£1,634,899
£450	-£2,020,128	-£1,391,972	-£773,195	-£158,630	£437,080	£1,000,955	£1,559,868
£475	-£2,103,968	-£1,475,006	-£853,501	-£235,913	£361,842	£925,924	£1,484,837
£500	-£2,187,809	-£1,558,040	-£933,808	-£313,195	£286,603	£850,892	£1,409,806

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	-£505,901	-£185,681	£125,511	£418,323	£706,790	£995,891	£1,284,358
£25	-£546,189	-£225,708	£86,066	£380,288	£670,306	£959,939	£1,248,405
£50	-£586,476	-£265,735	£46,621	£342,252	£633,823	£923,986	£1,212,453
£75	-£626,763	-£305,762	£7,176	£304,216	£597,340	£888,034	£1,176,500
£100	-£667,051	-£345,789	-£32,269	£266,180	£560,857	£852,082	£1,140,548
£125	-£707,338	-£385,817	-£71,715	£228,145	£524,374	£816,129	£1,104,595
£150	-£747,625	-£425,844	-£111,160	£190,109	£487,891	£780,177	£1,068,643
£175	-£787,913	-£465,871	-£150,605	£152,073	£451,407	£744,224	£1,032,690
£200	-£828,200	-£505,898	-£190,050	£114,038	£414,924	£708,272	£996,738
£225	-£868,488	-£545,925	-£229,495	£76,002	£378,441	£672,319	£960,786
£250	-£908,775	-£585,953	-£268,940	£37,966	£341,958	£636,367	£924,833
£275	-£949,062	-£625,980	-£308,385	-£69	£305,475	£600,414	£888,881
£300	-£989,350	-£666,007	-£347,830	-£38,105	£268,991	£564,462	£852,928
£325	-£1,029,637	-£706,034	-£387,275	-£76,141	£232,508	£528,509	£816,976
£350	-£1,069,925	-£746,061	-£426,721	-£114,177	£196,025	£492,557	£781,023
£375	-£1,110,212	-£786,089	-£466,166	-£152,212	£159,542	£456,604	£745,071
£400	-£1,150,499	-£826,116	-£505,611	-£190,248	£123,059	£420,652	£709,118
£425	-£1,190,787	-£866,143	-£545,056	-£228,284	£86,576	£384,700	£673,166
£450	-£1,231,074	-£906,170	-£584,501	-£266,319	£50,092	£348,747	£637,213
£475	-£1,271,361	-£946,197	-£623,946	-£304,355	£13,609	£312,795	£601,261
£500	-£1,311,649	-£986,224	-£663,391	-£342,391	-£22,874	£276,842	£565,309
	Residual Land Value (£ per hectare)						
£0	-£879,828	-£322,923	£218,280	£727,519	£1,229,199	£1,731,985	£2,233,665
£25	-£949,893	-£392,535	£149,680	£661,370	£1,165,750	£1,669,459	£2,171,139
£50	-£1,019,958	-£462,148	£81,080	£595,221	£1,102,301	£1,606,933	£2,108,613
£75	-£1,090,023	-£531,760	£12,479	£529,072	£1,038,852	£1,544,407	£2,046,087
£100	-£1,160,088	-£601,373	-£56,121	£462,923	£975,403	£1,481,881	£1,983,561
£125	-£1,230,153	-£670,985	-£124,721	£396,774	£911,954	£1,419,355	£1,921,035
£150	-£1,300,218	-£740,598	-£193,321	£330,625	£848,505	£1,356,829	£1,858,509
£175	-£1,370,283	-£810,210	-£261,921	£264,475	£785,056	£1,294,303	£1,795,983
£200	-£1,440,348	-£879,823	-£330,522	£198,326	£721,607	£1,231,777	£1,733,457
£225	-£1,510,413	-£949,435	-£399,122	£132,177	£658,158	£1,169,251	£1,670,931
£250	-£1,580,478	-£1,019,048	-£467,722	£66,028	£594,709	£1,106,725	£1,608,405
£275	-£1,650,543	-£1,088,660	-£536,322	-£121	£531,260	£1,044,199	£1,545,879
£300	-£1,720,608	-£1,158,273	-£604,922	-£66,270	£467,811	£981,673	£1,483,353
£325	-£1,790,673	-£1,227,886	-£673,523	-£132,419	£404,362	£919,147	£1,420,827
£350	-£1,860,738	-£1,297,498	-£742,123	-£198,568	£340,913	£856,621	£1,358,301
£375	-£1,930,803	-£1,367,111	-£810,723	-£264,717	£277,464	£794,095	£1,295,775
£400	-£2,000,868	-£1,436,723	-£879,323	-£330,866	£214,015	£731,569	£1,233,249
£425	-£2,070,933	-£1,506,336	-£947,923	-£397,015	£150,566	£669,043	£1,170,723
£450	-£2,140,998	-£1,575,948	-£1,016,524	-£463,164	£87,117	£606,517	£1,108,197
£475	-£2,211,063	-£1,645,561	-£1,085,124	-£529,313	£23,668	£543,991	£1,045,671
£500	-£2,281,128	-£1,715,173	-£1,153,724	-£595,462	-£39,781	£481,465	£983,145

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£800,000	
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Dixon Searle Partnership (2024)

**West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2m: 100 Mixed Greenfield**

Development Scenario	100 Mixed
Typical Site Type	Greenfield
Site Density (dph)*	40.00
Net Land Area (ha)	2.50
Gross Land Area (ha)	3.25

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£3,059,655	£4,087,184	£5,112,454	£6,139,984	£7,165,256	£8,192,787	£9,218,059
£25	£2,933,871	£3,961,400	£4,986,670	£6,014,201	£7,039,472	£8,067,003	£9,092,276
£50	£2,808,087	£3,835,616	£4,860,887	£5,888,417	£6,913,689	£7,941,220	£8,966,492
£75	£2,682,303	£3,709,832	£4,735,103	£5,762,633	£6,787,905	£7,815,436	£8,840,709
£100	£2,556,519	£3,584,048	£4,609,319	£5,636,850	£6,662,122	£7,689,653	£8,714,925
£125	£2,430,735	£3,458,264	£4,483,535	£5,511,066	£6,536,338	£7,563,869	£8,589,142
£150	£2,304,951	£3,332,480	£4,357,752	£5,385,282	£6,410,554	£7,438,086	£8,463,358
£175	£2,179,167	£3,206,696	£4,231,968	£5,259,499	£6,284,771	£7,312,302	£8,337,574
£200	£2,053,383	£3,080,913	£4,106,184	£5,133,715	£6,158,987	£7,186,518	£8,211,791
£225	£1,927,599	£2,955,129	£3,980,400	£5,007,931	£6,033,204	£7,060,735	£8,086,007
£250	£1,801,815	£2,829,345	£3,854,617	£4,882,148	£5,907,420	£6,934,951	£7,960,224
£275	£1,676,031	£2,703,561	£3,728,833	£4,756,364	£5,781,636	£6,809,168	£7,834,440
£300	£1,550,247	£2,577,777	£3,603,049	£4,630,580	£5,655,853	£6,683,384	£7,708,657
£325	£1,424,463	£2,451,993	£3,477,265	£4,504,797	£5,530,069	£6,557,601	£7,582,873
£350	£1,298,679	£2,326,209	£3,351,482	£4,379,013	£5,404,286	£6,431,817	£7,457,089
£375	£1,172,895	£2,200,425	£3,225,698	£4,253,229	£5,278,502	£6,306,033	£7,331,306
£400	£1,047,111	£2,074,642	£3,099,914	£4,127,446	£5,152,718	£6,180,250	£7,205,522
£425	£921,327	£1,948,858	£2,974,131	£4,001,662	£5,026,935	£6,054,466	£7,079,739
£450	£795,542	£1,823,074	£2,848,347	£3,875,878	£4,901,151	£5,928,683	£6,953,955
£475	£669,758	£1,697,290	£2,722,563	£3,750,094	£4,775,368	£5,802,899	£6,828,172
£500	£543,974	£1,571,506	£2,596,779	£3,624,311	£4,649,584	£5,677,115	£6,702,388
	Residual Land Value (£ per hectare)						
£0	£941,432	£1,257,595	£1,573,063	£1,889,226	£2,204,694	£2,520,858	£2,836,326
£25	£902,730	£1,218,892	£1,534,360	£1,850,523	£2,165,992	£2,482,155	£2,797,623
£50	£864,027	£1,180,190	£1,495,657	£1,811,821	£2,127,289	£2,443,452	£2,758,921
£75	£825,324	£1,141,487	£1,456,955	£1,773,118	£2,088,586	£2,404,750	£2,720,218
£100	£786,621	£1,102,784	£1,418,252	£1,734,415	£2,049,884	£2,366,047	£2,681,515
£125	£747,919	£1,064,081	£1,379,549	£1,695,713	£2,011,181	£2,327,344	£2,642,813
£150	£709,216	£1,025,379	£1,340,847	£1,657,010	£1,972,478	£2,288,642	£2,604,110
£175	£670,513	£986,676	£1,302,144	£1,618,307	£1,933,776	£2,249,939	£2,565,408
£200	£631,810	£947,973	£1,263,441	£1,579,605	£1,895,073	£2,211,236	£2,526,705
£225	£593,107	£909,270	£1,224,739	£1,540,902	£1,856,370	£2,172,534	£2,488,002
£250	£554,405	£870,568	£1,186,036	£1,502,199	£1,817,668	£2,133,831	£2,449,300
£275	£515,702	£831,865	£1,147,333	£1,463,497	£1,778,965	£2,095,129	£2,410,597
£300	£476,999	£793,162	£1,108,631	£1,424,794	£1,740,262	£2,056,426	£2,371,894
£325	£438,296	£754,459	£1,069,928	£1,386,091	£1,701,560	£2,017,723	£2,333,192
£350	£399,593	£715,757	£1,031,225	£1,347,389	£1,662,857	£1,979,021	£2,294,489
£375	£360,891	£677,054	£992,522	£1,308,686	£1,624,154	£1,940,318	£2,255,786
£400	£322,188	£638,351	£953,820	£1,269,983	£1,585,452	£1,901,615	£2,217,084
£425	£283,485	£599,648	£915,117	£1,231,281	£1,546,749	£1,862,913	£2,178,381
£450	£244,782	£560,946	£876,414	£1,192,578	£1,508,047	£1,824,210	£2,139,679
£475	£206,080	£522,243	£837,712	£1,153,875	£1,469,344	£1,785,507	£2,100,976
£500	£167,377	£483,540	£799,009	£1,115,173	£1,430,641	£1,746,805	£2,062,273

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
	Residual Land Value (£)						
£0	£2,712,919	£3,679,040	£4,643,037	£5,609,154	£6,573,151	£7,539,272	£8,503,269
£25	£2,597,617	£3,563,738	£4,527,735	£5,493,853	£6,457,849	£7,423,970	£8,387,967
£50	£2,482,315	£3,448,436	£4,412,433	£5,378,551	£6,342,548	£7,308,668	£8,272,666
£75	£2,367,013	£3,333,134	£4,297,131	£5,263,249	£6,227,246	£7,193,367	£8,157,364
£100	£2,251,711	£3,217,832	£4,181,830	£5,147,948	£6,111,944	£7,078,065	£8,042,062
£125	£2,136,410	£3,102,531	£4,066,528	£5,032,646	£5,996,643	£6,962,764	£7,926,761
£150	£2,021,108	£2,987,229	£3,951,226	£4,917,344	£5,881,341	£6,847,462	£7,811,459
£175	£1,905,806	£2,871,927	£3,835,924	£4,802,043	£5,766,040	£6,732,160	£7,696,158
£200	£1,790,504	£2,756,625	£3,720,622	£4,686,741	£5,650,738	£6,616,859	£7,580,856
£225	£1,675,202	£2,641,323	£3,605,320	£4,571,439	£5,535,436	£6,501,557	£7,465,555
£250	£1,559,900	£2,526,021	£3,490,018	£4,456,138	£5,420,135	£6,386,256	£7,350,253
£275	£1,444,598	£2,410,719	£3,374,717	£4,340,836	£5,304,833	£6,270,954	£7,234,951
£300	£1,329,296	£2,295,417	£3,259,415	£4,225,534	£5,189,531	£6,155,652	£7,119,650
£325	£1,213,994	£2,180,115	£3,144,113	£4,110,233	£5,074,230	£6,040,351	£7,004,348
£350	£1,098,692	£2,064,813	£3,028,811	£3,994,931	£4,958,928	£5,925,049	£6,889,047
£375	£983,391	£1,949,512	£2,913,509	£3,879,629	£4,843,627	£5,809,748	£6,773,745
£400	£868,089	£1,834,210	£2,798,207	£3,764,328	£4,728,325	£5,694,446	£6,658,443
£425	£752,787	£1,718,908	£2,682,905	£3,649,026	£4,613,023	£5,579,144	£6,543,142
£450	£637,485	£1,603,606	£2,567,604	£3,533,724	£4,497,722	£5,463,843	£6,427,840
£475	£522,183	£1,488,304	£2,452,302	£3,418,423	£4,382,420	£5,348,541	£6,312,539
£500	£406,881	£1,373,002	£2,337,000	£3,303,121	£4,267,119	£5,233,240	£6,197,237
	Residual Land Value (£ per hectare)						
£0	£834,744	£1,132,012	£1,428,627	£1,725,894	£2,022,508	£2,319,776	£2,616,390
£25	£799,267	£1,096,535	£1,393,149	£1,690,416	£1,987,031	£2,284,298	£2,580,913
£50	£763,789	£1,061,057	£1,357,672	£1,654,939	£1,951,553	£2,248,821	£2,545,436
£75	£728,312	£1,025,580	£1,322,194	£1,619,461	£1,916,076	£2,213,344	£2,509,958
£100	£692,834	£990,102	£1,286,717	£1,583,984	£1,880,598	£2,177,866	£2,474,481
£125	£657,357	£954,625	£1,251,239	£1,548,506	£1,845,121	£2,142,389	£2,439,003
£150	£621,879	£919,147	£1,215,762	£1,513,029	£1,809,643	£2,106,911	£2,403,526
£175	£586,402	£883,670	£1,180,284	£1,477,552	£1,774,166	£2,071,434	£2,368,049
£200	£550,924	£848,192	£1,144,807	£1,442,074	£1,738,689	£2,035,957	£2,332,571
£225	£515,447	£812,715	£1,109,329	£1,406,597	£1,703,211	£2,000,479	£2,297,094
£250	£479,969	£777,237	£1,073,852	£1,371,119	£1,667,734	£1,965,002	£2,261,616
£275	£444,492	£741,760	£1,038,374	£1,335,642	£1,632,256	£1,929,524	£2,226,139
£300	£409,014	£706,282	£1,002,897	£1,300,164	£1,596,779	£1,894,047	£2,190,661
£325	£373,537	£670,805	£967,419	£1,264,687	£1,561,302	£1,858,569	£2,155,184
£350	£338,059	£635,327	£931,942	£1,229,210	£1,525,824	£1,823,092	£2,119,707
£375	£302,582	£599,850	£896,464	£1,193,732	£1,490,347	£1,787,615	£2,084,229
£400	£267,104	£564,372	£860,987	£1,158,255	£1,454,869	£1,752,137	£2,048,752
£425	£231,627	£528,895	£825,509	£1,122,777	£1,419,392	£1,716,660	£2,013,274
£450	£196,149	£493,417	£790,032	£1,087,300	£1,383,914	£1,681,182	£1,977,797
£475	£160,672	£457,940	£754,554	£1,051,822	£1,348,437	£1,645,705	£1,942,320
£500	£125,194	£422,462	£719,077	£1,016,345	£1,312,960	£1,610,228	£1,906,842

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£2,024,759	£2,858,574	£3,690,556	£4,524,369	£5,356,348	£6,190,162	£7,022,145
£25	£1,930,253	£2,764,236	£3,596,218	£4,430,031	£5,262,010	£6,095,825	£6,927,807
£50	£1,835,746	£2,669,898	£3,501,880	£4,335,693	£5,167,673	£6,001,487	£6,833,469
£75	£1,741,240	£2,575,560	£3,407,542	£4,241,356	£5,073,335	£5,907,149	£6,739,132
£100	£1,646,734	£2,481,222	£3,313,204	£4,147,018	£4,978,997	£5,812,812	£6,644,794
£125	£1,552,227	£2,386,885	£3,218,866	£4,052,680	£4,884,660	£5,718,474	£6,550,457
£150	£1,457,721	£2,292,547	£3,124,529	£3,958,342	£4,790,322	£5,624,137	£6,456,119
£175	£1,363,214	£2,198,209	£3,030,191	£3,864,004	£4,695,984	£5,529,799	£6,361,781
£200	£1,268,708	£2,103,871	£2,935,853	£3,769,667	£4,601,647	£5,435,462	£6,267,444
£225	£1,174,201	£2,009,533	£2,841,515	£3,675,329	£4,507,309	£5,341,124	£6,173,106
£250	£1,079,695	£1,915,195	£2,747,177	£3,580,991	£4,412,972	£5,246,786	£6,078,769
£275	£985,188	£1,820,857	£2,652,839	£3,486,653	£4,318,634	£5,152,449	£5,984,431
£300	£890,682	£1,726,519	£2,558,501	£3,392,316	£4,224,296	£5,058,111	£5,890,094
£325	£796,176	£1,632,181	£2,464,163	£3,297,978	£4,129,959	£4,963,774	£5,795,756
£350	£701,669	£1,537,843	£2,369,826	£3,203,640	£4,035,621	£4,869,436	£5,701,418
£375	£607,163	£1,443,505	£2,275,488	£3,109,302	£3,941,284	£4,775,098	£5,607,081
£400	£512,656	£1,349,168	£2,181,150	£3,014,964	£3,846,946	£4,680,761	£5,512,743
£425	£418,150	£1,254,830	£2,086,812	£2,920,627	£3,752,608	£4,586,423	£5,418,406
£450	£323,643	£1,160,492	£1,992,474	£2,826,289	£3,658,271	£4,492,086	£5,324,068
£475	£229,137	£1,066,154	£1,898,136	£2,731,951	£3,563,933	£4,397,748	£5,229,730
£500	£134,630	£971,816	£1,803,798	£2,637,613	£3,469,596	£4,303,411	£5,135,393
Residual Land Value (£ per hectare)							
£0	£623,003	£879,561	£1,135,556	£1,392,114	£1,648,107	£1,904,665	£2,160,660
£25	£593,924	£850,534	£1,106,529	£1,363,086	£1,619,080	£1,875,638	£2,131,633
£50	£564,845	£821,507	£1,077,502	£1,334,059	£1,590,053	£1,846,611	£2,102,606
£75	£535,766	£792,480	£1,048,475	£1,305,032	£1,561,026	£1,817,584	£2,073,579
£100	£506,687	£763,453	£1,019,447	£1,276,005	£1,531,999	£1,788,558	£2,044,552
£125	£477,608	£734,426	£990,420	£1,246,978	£1,502,972	£1,759,531	£2,015,525
£150	£448,529	£705,399	£961,393	£1,217,951	£1,473,945	£1,730,504	£1,986,498
£175	£419,451	£676,372	£932,366	£1,188,924	£1,444,918	£1,701,477	£1,957,471
£200	£390,372	£647,345	£903,339	£1,159,897	£1,415,891	£1,672,450	£1,928,444
£225	£361,293	£618,318	£874,312	£1,130,870	£1,386,864	£1,643,423	£1,899,417
£250	£332,214	£589,291	£845,285	£1,101,843	£1,357,837	£1,614,396	£1,870,390
£275	£303,135	£560,264	£816,258	£1,072,816	£1,328,810	£1,585,369	£1,841,363
£300	£274,056	£531,237	£787,231	£1,043,789	£1,299,784	£1,556,342	£1,812,336
£325	£244,977	£502,210	£758,204	£1,014,762	£1,270,757	£1,527,315	£1,783,310
£350	£215,898	£473,183	£729,177	£985,735	£1,241,730	£1,498,288	£1,754,283
£375	£186,819	£444,156	£700,150	£956,708	£1,212,703	£1,469,261	£1,725,256
£400	£157,740	£415,128	£671,123	£927,681	£1,183,676	£1,440,234	£1,696,229
£425	£128,661	£386,101	£642,096	£898,654	£1,154,649	£1,411,207	£1,667,202
£450	£99,583	£357,074	£613,069	£869,627	£1,125,622	£1,382,180	£1,638,175
£475	£70,504	£328,047	£584,042	£840,600	£1,096,595	£1,353,153	£1,609,148
£500	£41,425	£299,020	£555,015	£811,573	£1,067,568	£1,324,126	£1,580,121

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability	Viability Test 3 (RLV >£500,000)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development

Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2n: 250 Mixed Greenfield

Development Scenario	250 Mixed
Typical Site Type	Greenfield
Site Density (dph)*	40.00
Net Land Area (ha)	6.25
Gross Land Area (ha)	8.13

*based on residential net developable area

35% AH (Low Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£4,404,204	£7,690,252	£10,815,599	£13,791,329	£16,622,983	£19,321,643	£21,898,392
£25	£4,081,456	£7,377,888	£10,503,236	£13,478,966	£16,310,619	£19,009,279	£21,586,029
£50	£3,758,709	£7,065,525	£10,190,873	£13,166,602	£15,998,256	£18,696,916	£21,273,665
£75	£3,435,961	£6,753,162	£9,878,509	£12,854,239	£15,685,893	£18,384,553	£20,961,302
£100	£3,113,214	£6,440,798	£9,566,146	£12,541,876	£15,373,529	£18,072,189	£20,648,939
£125	£2,790,467	£6,128,435	£9,253,783	£12,229,512	£15,061,166	£17,759,826	£20,336,575
£150	£2,467,719	£5,816,072	£8,941,419	£11,917,149	£14,748,803	£17,447,463	£20,024,212
£175	£2,144,972	£5,503,708	£8,629,056	£11,604,786	£14,436,439	£17,135,099	£19,711,849
£200	£1,822,225	£5,191,345	£8,316,693	£11,292,422	£14,124,076	£16,822,736	£19,399,485
£225	£1,499,477	£4,878,982	£8,004,329	£10,980,059	£13,811,713	£16,510,373	£19,087,122
£250	£1,176,730	£4,566,618	£7,691,966	£10,667,696	£13,499,349	£16,198,009	£18,774,759
£275	£853,982	£4,254,255	£7,379,603	£10,355,333	£13,186,986	£15,885,646	£18,462,395
£300	£531,235	£3,941,892	£7,067,239	£10,042,969	£12,874,623	£15,573,283	£18,150,032
£325	£208,488	£3,629,528	£6,754,876	£9,730,606	£12,562,259	£15,260,919	£17,837,669
£350	£-114,260	£3,317,165	£6,442,513	£9,418,243	£12,249,896	£14,948,556	£17,525,305
£375	£-437,007	£3,004,802	£6,130,149	£9,105,879	£11,937,533	£14,636,193	£17,212,942
£400	£-759,755	£2,692,438	£5,817,786	£8,793,516	£11,625,169	£14,323,829	£16,900,579
£425	£-1,082,502	£2,380,075	£5,505,423	£8,481,153	£11,312,806	£14,011,466	£16,588,215
£450	£-1,405,249	£2,067,712	£5,193,059	£8,168,789	£11,000,443	£13,699,103	£16,275,852
£475	£-1,727,997	£1,755,348	£4,880,696	£7,856,426	£10,688,079	£13,386,749	£15,963,489
£500	£-2,050,744	£1,442,985	£4,568,333	£7,544,063	£10,375,716	£13,074,376	£15,651,125
Residual Land Value (£ per hectare)							
£0	£542,056	£946,493	£1,331,151	£1,697,394	£2,045,906	£2,378,048	£2,695,187
£25	£502,333	£908,048	£1,292,706	£1,658,950	£2,007,461	£2,339,604	£2,656,742
£50	£462,610	£869,603	£1,254,261	£1,620,505	£1,969,016	£2,301,159	£2,618,297
£75	£422,888	£831,158	£1,215,817	£1,582,060	£1,930,571	£2,262,714	£2,579,853
£100	£383,165	£792,714	£1,177,372	£1,543,615	£1,892,127	£2,224,269	£2,541,408
£125	£343,442	£754,269	£1,138,927	£1,505,171	£1,853,682	£2,185,825	£2,502,963
£150	£303,719	£715,824	£1,100,482	£1,466,726	£1,815,237	£2,147,380	£2,464,518
£175	£263,997	£677,379	£1,062,038	£1,428,281	£1,776,793	£2,108,935	£2,426,074
£200	£224,274	£638,935	£1,023,593	£1,389,837	£1,738,348	£2,070,491	£2,387,629
£225	£184,551	£600,490	£985,148	£1,351,392	£1,699,903	£2,032,046	£2,349,184
£250	£144,828	£562,045	£946,704	£1,312,947	£1,661,458	£1,993,601	£2,310,740
£275	£105,106	£523,601	£908,259	£1,274,502	£1,623,014	£1,955,156	£2,272,295
£300	£65,383	£485,156	£869,814	£1,236,058	£1,584,569	£1,916,712	£2,233,850
£325	£25,660	£446,711	£831,369	£1,197,613	£1,546,124	£1,878,267	£2,195,405
£350	£-14,063	£408,266	£792,925	£1,159,168	£1,507,680	£1,839,822	£2,156,961
£375	£-53,785	£369,822	£754,480	£1,120,724	£1,469,235	£1,801,378	£2,118,516
£400	£-93,508	£331,377	£716,035	£1,082,279	£1,430,790	£1,762,933	£2,080,071
£425	£-133,231	£292,932	£677,590	£1,043,834	£1,392,345	£1,724,488	£2,041,627
£450	£-172,954	£254,488	£639,146	£1,005,389	£1,353,901	£1,686,043	£2,003,182
£475	£-212,677	£216,043	£600,701	£966,945	£1,315,456	£1,647,599	£1,964,737
£500	£-252,399	£177,598	£562,256	£928,500	£1,277,011	£1,609,154	£1,926,292

40% AH (Medium Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£5,944,069	£8,310,968	£10,672,642	£13,039,530	£15,401,215	£17,768,103	£20,129,788
£25	£5,656,791	£8,023,760	£10,385,436	£12,752,323	£15,114,009	£17,480,896	£19,842,582
£50	£5,369,512	£7,736,553	£10,098,229	£12,465,116	£14,826,802	£17,193,689	£19,555,375
£75	£5,082,233	£7,449,346	£9,811,022	£12,177,910	£14,539,595	£16,906,483	£19,268,168
£100	£4,794,955	£7,162,139	£9,523,816	£11,890,703	£14,252,389	£16,619,276	£18,980,962
£125	£4,507,676	£6,874,932	£9,236,609	£11,603,497	£13,965,182	£16,332,070	£18,693,755
£150	£4,220,398	£6,587,725	£8,949,403	£11,316,290	£13,677,976	£16,044,863	£18,406,549
£175	£3,933,119	£6,300,518	£8,662,196	£11,029,084	£13,390,769	£15,757,657	£18,119,342
£200	£3,645,840	£6,013,311	£8,374,990	£10,741,877	£13,103,563	£15,470,450	£17,832,136
£225	£3,358,562	£5,726,104	£8,087,783	£10,454,671	£12,816,356	£15,183,244	£17,544,929
£250	£3,071,283	£5,438,897	£7,800,577	£10,167,464	£12,529,150	£14,896,037	£17,257,723
£275	£2,784,005	£5,151,689	£7,513,370	£9,880,258	£12,241,943	£14,608,831	£16,970,516
£300	£2,496,726	£4,864,482	£7,226,164	£9,593,051	£11,954,736	£14,321,624	£16,683,309
£325	£2,209,448	£4,577,275	£6,938,957	£9,305,844	£11,667,530	£14,034,417	£16,396,103
£350	£1,922,169	£4,290,068	£6,651,750	£9,018,638	£11,380,323	£13,747,211	£16,108,896
£375	£1,634,890	£4,002,861	£6,364,544	£8,731,431	£11,093,117	£13,460,004	£15,821,690
£400	£1,347,612	£3,715,654	£6,077,337	£8,444,225	£10,805,910	£13,172,798	£15,534,483
£425	£1,060,333	£3,428,447	£5,790,131	£8,157,018	£10,518,704	£12,885,591	£15,247,277
£450	£773,055	£3,141,240	£5,502,924	£7,869,812	£10,231,497	£12,598,385	£14,960,070
£475	£485,776	£2,854,033	£5,215,718	£7,582,605	£9,944,291	£12,311,178	£14,672,864
£500	£198,498	£2,566,826	£4,928,511	£7,295,399	£9,657,084	£12,023,972	£14,385,657
Residual Land Value (£ per hectare)							
£0	£731,578	£1,022,888	£1,313,556	£1,604,865	£1,895,534	£2,186,843	£2,477,512
£25	£696,220	£987,540	£1,278,207	£1,569,517	£1,860,186	£2,151,495	£2,442,164
£50	£660,863	£952,191	£1,242,859	£1,534,168	£1,824,837	£2,116,146	£2,406,815
£75	£625,506	£916,843	£1,207,510	£1,498,820	£1,789,489	£2,080,798	£2,371,467
£100	£590,148	£881,494	£1,172,162	£1,463,471	£1,754,140	£2,045,449	£2,336,118
£125	£554,791	£846,145	£1,136,813	£1,428,123	£1,718,792	£2,010,101	£2,300,770
£150	£519,434	£810,797	£1,101,465	£1,392,774	£1,683,443	£1,974,752	£2,265,421
£175	£484,076	£775,448	£1,066,116	£1,357,426	£1,648,095	£1,939,404	£2,230,073
£200	£448,719	£740,100	£1,030,768	£1,322,077	£1,612,746	£1,904,055	£2,194,724
£225	£413,361	£704,751	£995,419	£1,286,729	£1,577,398	£1,868,707	£2,159,376
£250	£378,004	£669,403	£960,071	£1,251,380	£1,542,049	£1,833,358	£2,124,027
£275	£342,647	£634,054	£924,722	£1,216,032	£1,506,701	£1,798,010	£2,088,679
£300	£307,289	£598,706	£889,374	£1,180,683	£1,471,352	£1,762,661	£2,053,330
£325	£271,932	£563,357	£854,025	£1,145,335	£1,436,004	£1,727,313	£2,017,982
£350	£236,575	£528,008	£818,677	£1,109,986	£1,400,655	£1,691,964	£1,982,633
£375	£201,217	£492,660	£783,328	£1,074,638	£1,365,307	£1,656,616	£1,947,285
£400	£165,860	£457,311	£747,980	£1,039,289	£1,329,958	£1,621,267	£1,911,936
£425	£130,503	£421,963	£712,631	£1,003,941	£1,294,610	£1,585,919	£1,876,588
£450	£95,145	£386,614	£677,283	£968,592	£1,259,261	£1,550,570	£1,841,239
£475	£59,788	£351,266	£641,934	£933,244	£1,223,913	£1,515,222	£1,805,891
£500	£24,430	£315,917	£606,586	£897,895	£1,188,564	£1,479,873	£1,770,542

50% AH (High Value Zone)	Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
CIL Test £ per sq. m.	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
Residual Land Value (£)							
£0	£4,178,136	£6,430,408	£8,272,781	£10,322,333	£12,367,395	£14,416,962	£16,462,024
£25	£3,940,088	£6,195,611	£8,037,984	£10,087,536	£12,132,598	£14,182,165	£16,227,228
£50	£3,702,040	£5,960,814	£7,803,186	£9,852,739	£11,897,802	£13,947,369	£15,992,431
£75	£3,463,992	£5,726,018	£7,568,389	£9,617,943	£11,663,005	£13,712,572	£15,757,634
£100	£3,225,944	£5,491,221	£7,333,592	£9,383,146	£11,428,208	£13,477,775	£15,522,838
£125	£2,987,896	£5,256,425	£7,098,794	£9,148,350	£11,193,412	£13,242,979	£15,288,041
£150	£2,749,848	£5,021,628	£6,863,997	£8,913,553	£10,958,615	£13,008,182	£15,053,245
£175	£2,511,800	£4,786,831	£6,629,200	£8,678,756	£10,723,819	£12,773,386	£14,818,448
£200	£2,273,751	£4,552,035	£6,394,402	£8,443,960	£10,489,022	£12,538,589	£14,583,651
£225	£2,035,703	£4,317,238	£6,159,605	£8,209,163	£10,254,226	£12,303,792	£14,348,855
£250	£1,797,655	£4,082,442	£5,924,807	£7,974,367	£10,019,429	£12,068,996	£14,114,058
£275	£1,559,607	£3,847,645	£5,690,010	£7,739,570	£9,784,632	£11,834,199	£13,879,262
£300	£1,321,559	£3,612,849	£5,455,213	£7,504,773	£9,549,836	£11,599,403	£13,644,465
£325	£1,083,511	£3,378,052	£5,220,415	£7,269,977	£9,315,039	£11,364,606	£13,409,668
£350	£845,463	£3,143,255	£4,985,618	£7,035,180	£9,080,243	£11,129,809	£13,174,872
£375	£607,415	£2,908,459	£4,750,821	£6,800,384	£8,845,446	£10,895,013	£12,940,075
£400	£369,367	£2,673,662	£4,516,023	£6,565,587	£8,610,649	£10,660,216	£12,705,279
£425	£131,319	£2,438,866	£4,281,226	£6,330,790	£8,375,853	£10,425,420	£12,470,482
£450	£-106,730	£2,204,069	£4,046,428	£6,095,994	£8,141,056	£10,190,623	£12,235,685
£475	£-344,778	£1,969,272	£3,811,631	£5,861,197	£7,906,260	£9,955,827	£12,000,889
£500	£-582,826	£1,734,476	£3,576,834	£5,626,401	£7,671,463	£9,721,030	£11,766,092
Residual Land Value (£ per hectare)							
£0	£514,232	£791,435	£1,018,188	£1,270,441	£1,522,141	£1,774,395	£2,026,095
£25	£484,934	£762,537	£989,290	£1,241,543	£1,493,243	£1,745,497	£1,997,197
£50	£455,636	£733,639	£960,392	£1,212,645	£1,464,345	£1,716,599	£1,968,299
£75	£426,337	£704,741	£931,494	£1,183,747	£1,435,447	£1,687,701	£1,939,401
£100	£397,039	£675,843	£902,596	£1,154,849	£1,406,549	£1,658,803	£1,910,503
£125	£367,741	£646,945	£873,698	£1,125,951	£1,377,651	£1,629,905	£1,881,605
£150	£338,443	£618,047	£844,800	£1,097,053	£1,348,753	£1,601,007	£1,852,707
£175	£309,145	£589,148	£815,901	£1,068,155	£1,319,855	£1,572,109	£1,823,809
£200	£279,846	£560,250	£787,003	£1,039,257	£1,290,957	£1,543,211	£1,794,911
£225	£250,548	£531,352	£758,105	£1,010,359	£1,262,059	£1,514,313	£1,766,013
£250	£221,250	£502,454	£729,207	£981,461	£1,233,160	£1,485,415	£1,737,115
£275	£191,952	£473,556	£700,309	£952,562	£1,204,262	£1,456,517	£1,708,217
£300	£162,653	£444,658	£671,411	£923,664	£1,175,364	£1,427,619	£1,679,319
£325	£133,355	£415,760	£642,513	£894,766	£1,146,466	£1,398,721	£1,650,421
£350	£104,057	£386,862	£613,615	£865,868	£1,117,568	£1,369,823	£1,621,523
£375	£74,759	£357,964	£584,716	£836,970	£1,088,670	£1,340,925	£1,592,625
£400	£45,461	£329,066	£555,818	£808,072	£1,059,772	£1,312,027	£1,563,727
£425	£16,162	£300,168	£526,920	£779,174	£1,030,874	£1,283,129	£1,534,829
£450	£-13,136	£271,270	£498,022	£750,276	£1,001,976	£1,254,231	£1,505,931
£475	£-42,434	£242,372	£469,124	£721,378	£973,078	£1,225,333	£1,477,033
£500	£-71,732	£213,474	£440,226	£692,480	£944,180	£1,196,434	£1,448,134

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability	Viability Test 3 (RLV >£500,000)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development

Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 20: 30 Flats Sheltered PDL

Development Scenario	30 Flats Sheltered
Typical Site Type	PDL
Site Density (dph)*	150.00
Net Land Area (ha)	0.20
Gross Land Area (ha)	0.23

*based on residential net developable area

0% AH (Low Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	£636,292	£944,165	£1,251,178	£1,558,192	£2,172,218	£2,786,245
£25	£581,354	£890,939	£1,198,894	£1,505,970	£2,119,996	£2,734,023
£50	£526,416	£837,712	£1,146,610	£1,453,747	£2,067,774	£2,681,801
£75	£471,478	£784,485	£1,094,325	£1,401,525	£2,015,552	£2,629,578
£100	£416,539	£731,259	£1,042,041	£1,349,303	£1,963,330	£2,577,356
£125	£361,601	£678,032	£989,756	£1,297,081	£1,911,107	£2,525,134
£150	£306,663	£624,805	£937,472	£1,244,859	£1,858,885	£2,472,912
£175	£251,725	£571,579	£885,187	£1,192,636	£1,806,663	£2,420,690
£200	£196,787	£518,352	£832,903	£1,140,414	£1,754,441	£2,368,467
£225	£141,849	£465,126	£780,619	£1,088,192	£1,702,219	£2,316,245
£250	£86,911	£411,899	£728,334	£1,035,970	£1,649,996	£2,264,023
£275	£31,973	£358,672	£676,050	£983,748	£1,597,774	£2,211,801
£300	£-22,965	£305,446	£623,765	£931,526	£1,545,552	£2,159,579
£325	£-77,903	£252,219	£571,481	£879,303	£1,493,330	£2,107,356
£350	£-132,842	£198,992	£519,196	£827,081	£1,441,108	£2,055,134
£375	£-187,780	£145,766	£466,912	£774,859	£1,388,886	£2,002,912
£400	£-242,718	£92,539	£414,627	£722,637	£1,336,663	£1,950,690
£425	£-297,656	£39,313	£362,343	£670,415	£1,284,441	£1,898,468
£450	£-352,594	£-13,914	£310,059	£618,192	£1,232,219	£1,846,246
£475	£-407,532	£-67,141	£257,774	£565,970	£1,179,997	£1,794,023
£500	£-462,470	£-120,367	£205,490	£513,748	£1,127,775	£1,741,801
Residual Land Value (£ per hectare)						
£0	£2,766,487	£4,105,066	£5,439,906	£6,774,747	£9,444,427	£12,114,108
£25	£2,527,625	£3,873,646	£5,212,583	£6,547,694	£9,217,374	£11,887,055
£50	£2,288,764	£3,642,226	£4,985,259	£6,320,641	£8,990,321	£11,660,002
£75	£2,049,903	£3,410,806	£4,757,935	£6,093,588	£8,763,268	£11,432,949
£100	£1,811,041	£3,179,386	£4,530,612	£5,866,535	£8,536,216	£11,205,896
£125	£1,572,180	£2,947,965	£4,303,288	£5,639,482	£8,309,163	£10,978,843
£150	£1,333,319	£2,716,545	£4,075,964	£5,412,429	£8,082,110	£10,751,790
£175	£1,094,457	£2,485,125	£3,848,641	£5,185,376	£7,855,057	£10,524,737
£200	£855,596	£2,253,705	£3,621,317	£4,958,323	£7,628,004	£10,297,684
£225	£616,735	£2,022,285	£3,393,994	£4,731,270	£7,400,951	£10,070,631
£250	£377,873	£1,790,865	£3,166,670	£4,504,217	£7,173,898	£9,843,578
£275	£139,012	£1,559,445	£2,939,346	£4,277,164	£6,946,845	£9,616,525
£300	£-99,849	£1,328,025	£2,712,023	£4,050,111	£6,719,792	£9,389,472
£325	£-338,711	£1,096,604	£2,484,699	£3,823,058	£6,492,739	£9,162,419
£350	£-577,572	£865,184	£2,257,375	£3,596,005	£6,265,686	£8,935,367
£375	£-816,433	£633,764	£2,030,052	£3,368,952	£6,038,633	£8,708,314
£400	£-1,055,294	£402,344	£1,802,728	£3,141,899	£5,811,580	£8,481,261
£425	£-1,294,156	£170,924	£1,575,404	£2,914,846	£5,584,527	£8,254,208
£450	£-1,533,017	£-60,496	£1,348,081	£2,687,793	£5,357,474	£8,027,155
£475	£-1,771,878	£-291,916	£1,120,757	£2,460,740	£5,130,421	£7,800,102
£500	£-2,010,740	£-523,336	£893,433	£2,233,687	£4,903,368	£7,573,049

35% AH (Low Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	£-199,535	£62,387	£307,986	£547,519	£1,026,587	£1,505,655
£25	£-236,547	£25,794	£272,511	£513,367	£993,513	£1,472,581
£50	£-273,559	£-10,799	£237,037	£479,215	£960,439	£1,439,507
£75	£-310,570	£-47,392	£201,563	£445,063	£927,365	£1,406,433
£100	£-347,582	£-83,984	£166,089	£410,911	£894,291	£1,373,359
£125	£-384,594	£-120,577	£130,614	£376,759	£861,217	£1,340,285
£150	£-421,605	£-157,170	£95,140	£342,607	£828,143	£1,307,211
£175	£-458,617	£-193,763	£59,666	£308,454	£795,069	£1,274,137
£200	£-495,628	£-230,356	£24,192	£274,302	£761,995	£1,241,062
£225	£-532,640	£-266,949	£-11,282	£240,150	£728,921	£1,207,988
£250	£-569,652	£-303,541	£-46,757	£205,998	£695,847	£1,174,914
£275	£-606,663	£-340,134	£-82,231	£171,846	£662,773	£1,141,840
£300	£-643,675	£-376,727	£-117,705	£137,694	£629,699	£1,108,766
£325	£-680,686	£-413,320	£-153,179	£103,542	£596,625	£1,075,692
£350	£-717,698	£-449,913	£-188,654	£69,390	£563,550	£1,042,618
£375	£-754,710	£-486,506	£-224,128	£35,237	£530,476	£1,009,544
£400	£-791,721	£-523,098	£-259,602	£1,085	£497,402	£976,470
£425	£-828,733	£-559,691	£-295,076	£-33,067	£464,328	£943,396
£450	£-865,745	£-596,284	£-330,551	£-67,219	£431,254	£910,322
£475	£-902,756	£-632,877	£-366,025	£-101,371	£398,180	£877,248
£500	£-939,768	£-669,470	£-401,499	£-135,523	£365,106	£844,174
Residual Land Value (£ per hectare)						
£0	£-867,545	£271,247	£1,339,068	£2,380,519	£4,463,422	£6,546,326
£25	£-1,028,465	£112,148	£1,184,832	£2,232,032	£4,319,622	£6,402,525
£50	£-1,189,386	£-46,951	£1,030,596	£2,083,544	£4,175,822	£6,258,725
£75	£-1,350,306	£-206,051	£876,360	£1,935,057	£4,032,022	£6,114,925
£100	£-1,511,226	£-365,150	£722,125	£1,786,569	£3,888,222	£5,971,125
£125	£-1,672,146	£-524,249	£567,889	£1,638,082	£3,744,421	£5,827,324
£150	£-1,833,066	£-683,348	£413,653	£1,489,594	£3,600,621	£5,683,524
£175	£-1,993,986	£-842,447	£259,417	£1,341,107	£3,456,821	£5,539,724
£200	£-2,154,906	£-1,001,547	£105,182	£1,192,619	£3,313,021	£5,395,924
£225	£-2,315,826	£-1,160,646	£-49,054	£1,044,131	£3,169,220	£5,252,124
£250	£-2,476,746	£-1,319,745	£-203,290	£895,644	£3,025,420	£5,108,323
£275	£-2,637,666	£-1,478,844	£-357,526	£747,156	£2,881,620	£4,964,523
£300	£-2,798,586	£-1,637,944	£-511,762	£598,669	£2,737,820	£4,820,723
£325	£-2,959,506	£-1,797,043	£-665,997	£450,181	£2,594,020	£4,676,923
£350	£-3,120,427	£-1,956,142	£-820,233	£301,694	£2,450,219	£4,533,123
£375	£-3,281,347	£-2,115,241	£-974,469	£153,206	£2,306,419	£4,389,322
£400	£-3,442,267	£-2,274,341	£-1,128,705	£4,719	£2,162,619	£4,245,522
£425	£-3,603,187	£-2,433,440	£-1,282,940	£-143,769	£2,018,819	£4,101,722
£450	£-3,764,107	£-2,592,539	£-1,437,176	£-292,256	£1,875,019	£3,957,922
£475	£-3,925,027	£-2,751,638	£-1,591,412	£-440,744	£1,731,218	£3,814,121
£500	£-4,085,947	£-2,910,738	£-1,745,648	£-589,231	£1,587,418	£3,670,321

40% AH (Medium Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	-£302,881	-£48,055	£192,700	£423,599	£882,191	£1,340,783
£25	-£338,013	-£82,984	£158,586	£390,708	£850,858	£1,309,450
£50	-£373,145	-£117,913	£124,472	£357,817	£819,525	£1,278,116
£75	-£408,276	-£152,842	£90,358	£324,926	£788,191	£1,246,783
£100	-£443,408	-£187,771	£56,244	£292,035	£756,858	£1,215,450
£125	-£478,540	-£222,700	£22,130	£259,144	£725,525	£1,184,116
£150	-£513,671	-£257,629	-£11,984	£226,253	£694,192	£1,152,783
£175	-£548,803	-£292,558	-£46,098	£193,362	£662,858	£1,121,450
£200	-£583,934	-£327,487	-£80,213	£160,471	£631,525	£1,090,117
£225	-£619,066	-£362,416	-£114,327	£127,580	£600,192	£1,058,783
£250	-£654,198	-£397,345	-£148,441	£94,689	£568,859	£1,027,450
£275	-£689,329	-£432,274	-£182,555	£61,798	£537,525	£996,117
£300	-£724,461	-£467,203	-£216,669	£28,907	£506,192	£964,783
£325	-£759,593	-£502,132	-£250,783	-£3,983	£474,859	£933,450
£350	-£794,724	-£537,062	-£284,897	-£36,874	£443,526	£902,117
£375	-£829,856	-£571,991	-£319,011	-£69,765	£412,193	£870,783
£400	-£864,987	-£606,920	-£353,125	-£102,656	£380,859	£839,450
£425	-£900,119	-£641,849	-£387,239	-£135,547	£349,526	£808,117
£450	-£935,251	-£676,778	-£421,353	-£168,438	£318,193	£776,783
£475	-£970,382	-£711,707	-£455,468	-£201,329	£286,860	£745,450
£500	-£1,005,514	-£746,636	-£489,582	-£234,220	£255,526	£714,117
Residual Land Value (£ per hectare)						
£0	-£1,316,876	-£208,933	£837,827	£1,841,735	£3,835,613	£5,829,492
£25	-£1,469,622	-£360,799	£689,505	£1,698,730	£3,699,382	£5,693,260
£50	-£1,622,368	-£512,664	£541,182	£1,555,726	£3,563,150	£5,557,028
£75	-£1,775,114	-£664,530	£392,860	£1,412,722	£3,426,919	£5,420,796
£100	-£1,927,861	-£816,395	£244,538	£1,269,718	£3,290,687	£5,284,564
£125	-£2,080,607	-£968,261	£96,216	£1,126,714	£3,154,456	£5,148,333
£150	-£2,233,353	-£1,120,126	-£52,106	£983,710	£3,018,224	£5,012,101
£175	-£2,386,099	-£1,271,992	-£200,428	£840,705	£2,881,993	£4,875,869
£200	-£2,538,845	-£1,423,857	-£348,750	£697,701	£2,745,761	£4,739,637
£225	-£2,691,592	-£1,575,723	-£497,072	£554,697	£2,609,530	£4,603,405
£250	-£2,844,338	-£1,727,588	-£645,395	£411,693	£2,473,299	£4,467,174
£275	-£2,997,084	-£1,879,454	-£793,717	£268,689	£2,337,067	£4,330,942
£300	-£3,149,830	-£2,031,319	-£942,039	£125,685	£2,200,836	£4,194,710
£325	-£3,302,576	-£2,183,185	-£1,090,361	-£17,320	£2,064,604	£4,058,478
£350	-£3,455,323	-£2,335,050	-£1,238,683	-£160,324	£1,928,373	£3,922,247
£375	-£3,608,069	-£2,486,916	-£1,387,005	-£303,328	£1,792,141	£3,786,015
£400	-£3,760,815	-£2,638,781	-£1,535,327	-£446,332	£1,655,910	£3,649,783
£425	-£3,913,561	-£2,790,647	-£1,683,649	-£589,336	£1,519,678	£3,513,551
£450	-£4,066,308	-£2,942,512	-£1,831,972	-£732,340	£1,383,447	£3,377,319
£475	-£4,219,054	-£3,094,378	-£1,980,294	-£875,345	£1,247,216	£3,241,088
£500	-£4,371,800	-£3,246,243	-£2,128,616	-£1,018,349	£1,110,984	£3,104,856

50% AH (High Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	-£545,933	-£306,626	-£69,669	£156,676	£586,873	£1,014,383
£25	-£575,324	-£335,879	-£98,747	£128,241	£560,451	£988,272
£50	-£604,715	-£365,132	-£127,824	£99,807	£534,030	£962,161
£75	-£634,105	-£394,385	-£156,902	£71,373	£507,608	£936,050
£100	-£663,496	-£423,639	-£185,979	£42,938	£481,186	£909,939
£125	-£692,887	-£452,892	-£215,057	£14,504	£454,765	£883,828
£150	-£722,278	-£482,145	-£244,134	-£13,931	£428,343	£857,716
£175	-£751,668	-£511,398	-£273,212	-£42,365	£401,921	£831,605
£200	-£781,059	-£540,652	-£302,289	-£70,799	£375,500	£805,494
£225	-£810,450	-£569,905	-£331,367	-£99,234	£349,078	£779,383
£250	-£839,840	-£599,158	-£360,444	-£127,668	£322,656	£753,272
£275	-£869,231	-£628,411	-£389,522	-£156,102	£296,234	£727,161
£300	-£898,622	-£657,664	-£418,599	-£184,537	£269,813	£701,050
£325	-£928,013	-£686,918	-£447,677	-£212,971	£243,391	£674,939
£350	-£957,403	-£716,171	-£476,754	-£241,406	£216,969	£648,828
£375	-£986,794	-£745,424	-£505,832	-£269,840	£190,548	£622,717
£400	-£1,016,185	-£774,677	-£534,909	-£298,274	£164,126	£596,606
£425	-£1,045,576	-£803,931	-£563,987	-£326,709	£137,704	£570,494
£450	-£1,074,966	-£833,184	-£593,064	-£355,143	£111,283	£544,383
£475	-£1,104,357	-£862,437	-£622,142	-£383,577	£84,861	£518,272
£500	-£1,133,748	-£891,690	-£651,219	-£412,012	£58,439	£492,161
Residual Land Value (£ per hectare)						
£0	-£2,373,622	-£1,333,155	-£302,911	£681,198	£2,551,622	£4,410,361
£25	-£2,501,408	-£1,460,343	-£429,335	£557,571	£2,436,745	£4,296,834
£50	-£2,629,194	-£1,587,531	-£555,759	£433,943	£2,321,868	£4,183,308
£75	-£2,756,980	-£1,714,719	-£682,182	£310,315	£2,206,991	£4,069,782
£100	-£2,884,766	-£1,841,907	-£808,606	£186,688	£2,092,115	£3,956,255
£125	-£3,012,551	-£1,969,095	-£935,030	£63,060	£1,977,238	£3,842,729
£150	-£3,140,337	-£2,096,283	-£1,061,454	-£60,568	£1,862,361	£3,729,202
£175	-£3,268,123	-£2,223,471	-£1,187,878	-£184,196	£1,747,484	£3,615,676
£200	-£3,395,909	-£2,350,659	-£1,314,302	-£307,823	£1,632,607	£3,502,149
£225	-£3,523,694	-£2,477,847	-£1,440,726	-£431,451	£1,517,730	£3,388,623
£250	-£3,651,480	-£2,605,035	-£1,567,150	-£555,079	£1,402,853	£3,275,096
£275	-£3,779,266	-£2,732,223	-£1,693,574	-£678,706	£1,287,976	£3,161,570
£300	-£3,907,052	-£2,859,411	-£1,819,998	-£802,334	£1,173,099	£3,048,043
£325	-£4,034,838	-£2,986,599	-£1,946,422	-£925,962	£1,058,222	£2,934,517
£350	-£4,162,623	-£3,113,787	-£2,072,846	-£1,049,589	£943,345	£2,820,990
£375	-£4,290,409	-£3,240,974	-£2,199,269	-£1,173,217	£828,468	£2,707,464
£400	-£4,418,195	-£3,368,162	-£2,325,693	-£1,296,845	£713,591	£2,593,937
£425	-£4,545,981	-£3,495,350	-£2,452,117	-£1,420,472	£598,714	£2,480,411
£450	-£4,673,766	-£3,622,538	-£2,578,541	-£1,544,100	£483,837	£2,366,884
£475	-£4,801,552	-£3,749,726	-£2,704,965	-£1,667,728	£368,960	£2,253,358
£500	-£4,929,338	-£3,876,914	-£2,831,389	-£1,791,355	£254,083	£2,139,831

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUVA+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£800,000	
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 2
Residential Indications: Table 2p: 60 Flats Extra Care PDL

Development Scenario	60 Flats Extra Care
Typical Site Type	PDL
Site Density (dph)*	150.00
Net Land Area (ha)	0.40
Gross Land Area (ha)	0.46

*based on residential net developable area

0% AH (Low Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	£282,602	£922,802	£1,561,214	£2,199,626	£3,476,451	£4,753,275
£25	£152,817	£797,064	£1,439,293	£2,081,220	£3,359,282	£4,636,106
£50	£23,033	£671,325	£1,317,372	£1,962,813	£3,242,113	£4,518,938
£75	-£106,752	£545,586	£1,195,450	£1,844,406	£3,124,945	£4,401,769
£100	-£236,536	£419,848	£1,073,529	£1,725,999	£3,007,776	£4,284,600
£125	-£366,321	£294,109	£951,607	£1,607,592	£2,890,608	£4,167,432
£150	-£496,105	£168,370	£829,686	£1,489,185	£2,773,439	£4,050,263
£175	-£625,890	£42,632	£707,765	£1,370,778	£2,656,271	£3,933,095
£200	-£755,675	-£83,107	£585,843	£1,252,371	£2,539,102	£3,815,926
£225	-£885,459	-£208,846	£463,922	£1,133,964	£2,421,934	£3,698,758
£250	-£1,015,244	-£334,584	£342,001	£1,015,557	£2,304,765	£3,581,589
£275	-£1,145,028	-£460,323	£220,079	£897,150	£2,187,596	£3,464,421
£300	-£1,274,813	-£586,062	£98,158	£778,743	£2,070,428	£3,347,252
£325	-£1,404,597	-£711,801	-£23,764	£660,336	£1,953,259	£3,230,083
£350	-£1,534,382	-£837,539	-£145,685	£541,929	£1,836,091	£3,112,915
£375	-£1,664,167	-£963,278	-£267,606	£423,523	£1,718,922	£2,995,746
£400	-£1,793,951	-£1,089,017	-£389,528	£305,116	£1,601,754	£2,878,578
£425	-£1,923,736	-£1,214,755	-£511,449	£186,709	£1,484,585	£2,761,409
£450	-£2,053,520	-£1,340,494	-£633,370	£68,302	£1,367,417	£2,644,241
£475	-£2,183,305	-£1,466,233	-£755,292	-£50,105	£1,250,248	£2,527,072
£500	-£2,313,089	-£1,591,971	-£877,213	-£168,512	£1,133,079	£2,409,904
Residual Land Value (£ per hectare)						
£0	£614,352	£2,006,092	£3,393,944	£4,781,797	£7,557,501	£10,333,206
£25	£332,212	£1,732,747	£3,128,898	£4,524,390	£7,302,787	£10,078,492
£50	£50,071	£1,459,402	£2,863,851	£4,266,984	£7,048,073	£9,823,777
£75	-£232,069	£1,186,057	£2,598,805	£4,009,578	£6,793,358	£9,569,063
£100	-£514,209	£912,712	£2,333,758	£3,752,171	£6,538,644	£9,314,349
£125	-£796,350	£639,367	£2,068,712	£3,494,765	£6,283,930	£9,059,635
£150	-£1,078,490	£366,022	£1,803,665	£3,237,358	£6,029,216	£8,804,920
£175	-£1,360,630	£92,677	£1,538,619	£2,979,952	£5,774,502	£8,550,206
£200	-£1,642,771	-£180,668	£1,273,572	£2,722,546	£5,519,787	£8,295,492
£225	-£1,924,911	-£454,013	£1,008,526	£2,465,139	£5,265,073	£8,040,778
£250	-£2,207,051	-£727,358	£743,480	£2,207,733	£5,010,359	£7,786,063
£275	-£2,489,192	-£1,000,703	£478,433	£1,950,327	£4,755,645	£7,531,349
£300	-£2,771,332	-£1,274,047	£213,387	£1,692,920	£4,500,930	£7,276,635
£325	-£3,053,473	-£1,547,392	-£51,660	£1,435,514	£4,246,216	£7,021,921
£350	-£3,335,613	-£1,820,737	-£316,706	£1,178,107	£3,991,502	£6,767,206
£375	-£3,617,753	-£2,094,082	-£581,753	£920,701	£3,736,788	£6,512,492
£400	-£3,899,894	-£2,367,427	-£846,799	£663,295	£3,482,073	£6,257,778
£425	-£4,182,034	-£2,640,772	-£1,111,846	£405,888	£3,227,359	£6,003,064
£450	-£4,464,174	-£2,914,117	-£1,376,892	£148,482	£2,972,645	£5,748,349
£475	-£4,746,315	-£3,187,462	-£1,641,939	-£108,924	£2,717,931	£5,493,635
£500	-£5,028,455	-£3,460,807	-£1,906,985	-£366,331	£2,463,216	£5,238,921

10% AH (Low Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	-£90,115	£550,262	£1,171,749	£1,793,236	£3,036,210	£4,279,184
£25	-£208,124	£435,372	£1,060,639	£1,685,619	£2,930,758	£4,173,732
£50	-£326,132	£320,481	£949,529	£1,578,003	£2,825,306	£4,068,280
£75	-£444,141	£205,591	£838,419	£1,470,387	£2,719,854	£3,962,828
£100	-£562,150	£90,701	£727,309	£1,362,771	£2,614,403	£3,857,377
£125	-£680,158	-£24,189	£616,199	£1,255,155	£2,508,951	£3,751,925
£150	-£798,167	-£139,079	£505,089	£1,147,539	£2,403,499	£3,646,473
£175	-£916,175	-£253,969	£393,979	£1,039,923	£2,298,048	£3,541,022
£200	-£1,034,184	-£368,859	£282,869	£932,307	£2,192,596	£3,435,570
£225	-£1,152,193	-£483,749	£171,759	£824,691	£2,087,144	£3,330,118
£250	-£1,270,201	-£598,639	£60,649	£717,075	£1,981,693	£3,224,667
£275	-£1,388,210	-£713,529	-£50,461	£609,459	£1,876,241	£3,119,215
£300	-£1,506,218	-£828,419	-£161,570	£501,843	£1,770,789	£3,013,763
£325	-£1,624,227	-£943,309	-£272,680	£394,227	£1,665,337	£2,908,311
£350	-£1,742,236	-£1,058,199	-£383,790	£286,611	£1,559,886	£2,802,860
£375	-£1,860,244	-£1,173,089	-£494,900	£178,995	£1,454,434	£2,697,408
£400	-£1,978,253	-£1,287,979	-£606,010	£71,379	£1,348,982	£2,591,956
£425	-£2,096,261	-£1,402,869	-£717,120	-£36,238	£1,243,531	£2,486,505
£450	-£2,214,270	-£1,517,759	-£828,230	-£143,854	£1,138,079	£2,381,053
£475	-£2,332,279	-£1,632,649	-£939,340	-£251,470	£1,032,627	£2,275,601
£500	-£2,450,287	-£1,747,539	-£1,050,450	-£359,086	£927,176	£2,170,150
Residual Land Value (£ per hectare)						
£0	-£195,903	£1,196,221	£2,547,279	£3,898,338	£6,600,456	£9,302,573
£25	-£452,443	£946,460	£2,305,736	£3,664,390	£6,371,213	£9,073,330
£50	-£708,984	£696,699	£2,064,193	£3,430,442	£6,141,970	£8,844,087
£75	-£965,524	£446,938	£1,822,650	£3,196,494	£5,912,727	£8,614,845
£100	-£1,222,065	£197,177	£1,581,106	£2,962,546	£5,683,484	£8,385,602
£125	-£1,478,605	-£52,584	£1,339,563	£2,728,598	£5,454,241	£8,156,359
£150	-£1,735,145	-£302,345	£1,098,020	£2,494,650	£5,224,999	£7,927,116
£175	-£1,991,686	-£552,106	£856,476	£2,260,702	£4,995,756	£7,697,873
£200	-£2,248,226	-£801,867	£614,933	£2,026,754	£4,766,513	£7,468,630
£225	-£2,504,767	-£1,051,627	£373,390	£1,792,806	£4,537,270	£7,239,388
£250	-£2,761,307	-£1,301,388	£131,847	£1,558,858	£4,308,027	£7,010,145
£275	-£3,017,847	-£1,551,149	-£109,697	£1,324,911	£4,078,784	£6,780,902
£300	-£3,274,388	-£1,800,910	-£351,240	£1,090,963	£3,849,542	£6,551,659
£325	-£3,530,928	-£2,050,671	-£592,783	£857,015	£3,620,299	£6,322,416
£350	-£3,787,469	-£2,300,432	-£834,327	£623,067	£3,391,056	£6,093,173
£375	-£4,044,009	-£2,550,193	-£1,075,870	£389,119	£3,161,813	£5,863,931
£400	-£4,300,550	-£2,799,954	-£1,317,413	£155,171	£2,932,570	£5,634,688
£425	-£4,557,090	-£3,049,715	-£1,558,957	-£78,777	£2,703,328	£5,405,445
£450	-£4,813,630	-£3,299,476	-£1,800,500	-£312,725	£2,474,085	£5,176,202
£475	-£5,070,171	-£3,549,237	-£2,042,043	-£546,673	£2,244,842	£4,946,959
£500	-£5,326,711	-£3,798,997	-£2,283,586	-£780,621	£2,015,599	£4,717,716

35% AH (Medium Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	-£1,683,666	-£1,155,304	-£631,276	-£110,851	£847,559	£1,786,805
£25	-£1,769,711	-£1,241,110	-£716,710	-£195,843	£767,252	£1,710,645
£50	-£1,855,756	-£1,326,915	-£802,143	-£280,835	£686,945	£1,634,486
£75	-£1,941,800	-£1,412,721	-£887,577	-£365,827	£606,637	£1,558,326
£100	-£2,027,845	-£1,498,527	-£973,010	-£450,819	£526,330	£1,482,167
£125	-£2,113,890	-£1,584,332	-£1,058,444	-£535,811	£446,023	£1,406,007
£150	-£2,199,935	-£1,670,138	-£1,143,877	-£620,803	£365,715	£1,329,848
£175	-£2,285,979	-£1,755,944	-£1,229,310	-£705,795	£285,408	£1,253,688
£200	-£2,372,024	-£1,841,750	-£1,314,744	-£790,787	£205,101	£1,177,529
£225	-£2,458,069	-£1,927,555	-£1,400,177	-£875,779	£124,794	£1,101,369
£250	-£2,544,114	-£2,013,361	-£1,485,611	-£960,772	£44,486	£1,025,209
£275	-£2,630,159	-£2,099,167	-£1,571,044	-£1,045,764	-£35,821	£949,050
£300	-£2,716,203	-£2,184,972	-£1,656,478	-£1,130,756	-£116,128	£872,890
£325	-£2,802,248	-£2,270,778	-£1,741,911	-£1,215,748	-£196,436	£796,731
£350	-£2,888,293	-£2,356,584	-£1,827,345	-£1,300,740	-£276,743	£720,571
£375	-£2,974,338	-£2,442,390	-£1,912,778	-£1,385,732	-£357,050	£644,412
£400	-£3,060,383	-£2,528,195	-£1,998,212	-£1,470,724	-£437,357	£568,252
£425	-£3,146,427	-£2,614,001	-£2,083,645	-£1,555,716	-£517,665	£492,093
£450	-£3,232,472	-£2,699,807	-£2,169,079	-£1,640,708	-£597,972	£415,933
£475	-£3,318,517	-£2,785,612	-£2,254,512	-£1,725,700	-£678,279	£339,773
£500	-£3,404,562	-£2,871,418	-£2,339,945	-£1,810,693	-£758,587	£263,614
Residual Land Value (£ per hectare)						
£0	-£3,660,143	-£2,511,530	-£1,372,340	-£240,979	£1,842,520	£3,884,359
£25	-£3,847,197	-£2,698,064	-£1,558,065	-£425,745	£1,667,939	£3,718,795
£50	-£4,034,251	-£2,884,598	-£1,743,789	-£610,510	£1,493,358	£3,553,230
£75	-£4,221,305	-£3,071,133	-£1,929,514	-£795,276	£1,318,777	£3,387,666
£100	-£4,408,359	-£3,257,667	-£2,115,239	-£980,041	£1,144,196	£3,222,102
£125	-£4,595,413	-£3,444,201	-£2,300,964	-£1,164,807	£969,615	£3,056,537
£150	-£4,782,467	-£3,630,735	-£2,486,689	-£1,349,572	£795,034	£2,890,973
£175	-£4,969,521	-£3,817,269	-£2,672,414	-£1,534,338	£620,453	£2,725,409
£200	-£5,156,574	-£4,003,803	-£2,858,139	-£1,719,103	£445,872	£2,559,845
£225	-£5,343,628	-£4,190,338	-£3,043,864	-£1,903,868	£271,290	£2,394,280
£250	-£5,530,682	-£4,376,872	-£3,229,589	-£2,088,634	£96,709	£2,228,716
£275	-£5,717,736	-£4,563,406	-£3,415,314	-£2,273,399	-£77,872	£2,063,152
£300	-£5,904,790	-£4,749,940	-£3,601,039	-£2,458,165	-£252,453	£1,897,588
£325	-£6,091,844	-£4,936,474	-£3,786,764	-£2,642,930	-£427,034	£1,732,023
£350	-£6,278,898	-£5,123,008	-£3,972,488	-£2,827,696	-£601,615	£1,566,459
£375	-£6,465,952	-£5,309,543	-£4,158,213	-£3,012,461	-£776,196	£1,400,895
£400	-£6,653,006	-£5,496,077	-£4,343,938	-£3,197,226	-£950,777	£1,235,331
£425	-£6,840,059	-£5,682,611	-£4,529,663	-£3,381,992	-£1,125,358	£1,069,766
£450	-£7,027,113	-£5,869,145	-£4,715,388	-£3,566,757	-£1,299,939	£904,202
£475	-£7,214,167	-£6,055,679	-£4,901,113	-£3,751,523	-£1,474,520	£738,638
£500	-£7,401,221	-£6,242,213	-£5,086,838	-£3,936,288	-£1,649,101	£573,074

45% AH (High Value Zone)	Value Level 6	Value Level 7	Value Level 8	Value Level 9	Value Level 10	Value Level 11
CIL Test £ per sq. m.	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
Residual Land Value (£)						
£0	-£2,301,601	-£1,822,747	-£1,346,931	-£873,565	£60,590	£911,819
£25	-£2,374,531	-£1,895,569	-£1,419,580	-£945,935	-£10,908	£844,882
£50	-£2,447,461	-£1,968,392	-£1,492,229	-£1,018,306	-£82,407	£777,946
£75	-£2,520,391	-£2,041,214	-£1,564,878	-£1,090,676	-£153,905	£711,009
£100	-£2,593,321	-£2,114,036	-£1,637,527	-£1,163,046	-£225,403	£644,072
£125	-£2,666,251	-£2,186,858	-£1,710,176	-£1,235,417	-£296,902	£577,136
£150	-£2,739,181	-£2,259,680	-£1,782,825	-£1,307,787	-£368,400	£510,199
£175	-£2,812,111	-£2,332,502	-£1,855,474	-£1,380,157	-£439,899	£443,263
£200	-£2,885,041	-£2,405,325	-£1,928,123	-£1,452,528	-£511,397	£376,326
£225	-£2,957,971	-£2,478,147	-£2,000,772	-£1,524,898	-£582,896	£309,389
£250	-£3,030,901	-£2,550,969	-£2,073,421	-£1,597,268	-£654,394	£242,453
£275	-£3,103,831	-£2,623,791	-£2,146,070	-£1,669,638	-£725,892	£175,516
£300	-£3,176,761	-£2,696,613	-£2,218,719	-£1,742,009	-£797,391	£108,579
£325	-£3,249,691	-£2,769,435	-£2,291,368	-£1,814,379	-£868,889	£41,643
£350	-£3,322,621	-£2,842,258	-£2,364,017	-£1,886,749	-£940,388	-£25,294
£375	-£3,395,551	-£2,915,080	-£2,436,666	-£1,959,120	-£1,011,886	-£92,231
£400	-£3,468,481	-£2,987,902	-£2,509,315	-£2,031,490	-£1,083,385	-£159,167
£425	-£3,541,411	-£3,060,724	-£2,581,964	-£2,103,860	-£1,154,883	-£226,104
£450	-£3,614,341	-£3,133,546	-£2,654,613	-£2,176,231	-£1,226,381	-£293,041
£475	-£3,687,271	-£3,206,368	-£2,727,262	-£2,248,601	-£1,297,880	-£359,977
£500	-£3,760,201	-£3,279,191	-£2,799,911	-£2,320,971	-£1,369,378	-£426,914
Residual Land Value (£ per hectare)						
£0	-£5,003,481	-£3,962,494	-£2,928,111	-£1,899,054	£131,718	£1,982,215
£25	-£5,162,025	-£4,120,803	-£3,086,043	-£2,056,381	-£23,713	£1,836,701
£50	-£5,320,568	-£4,279,112	-£3,243,976	-£2,213,708	-£179,145	£1,691,186
£75	-£5,479,112	-£4,437,421	-£3,401,909	-£2,371,035	-£334,576	£1,545,672
£100	-£5,637,655	-£4,595,730	-£3,559,841	-£2,528,361	-£490,007	£1,400,158
£125	-£5,796,199	-£4,754,039	-£3,717,774	-£2,685,688	-£645,439	£1,254,643
£150	-£5,954,742	-£4,912,348	-£3,875,706	-£2,843,015	-£800,870	£1,109,129
£175	-£6,113,286	-£5,070,657	-£4,033,639	-£3,000,342	-£956,302	£963,614
£200	-£6,271,829	-£5,228,966	-£4,191,571	-£3,157,669	-£1,111,733	£818,100
£225	-£6,430,373	-£5,387,276	-£4,349,504	-£3,314,995	-£1,267,164	£672,585
£250	-£6,588,916	-£5,545,585	-£4,507,437	-£3,472,322	-£1,422,596	£527,071
£275	-£6,747,460	-£5,703,894	-£4,665,369	-£3,629,649	-£1,578,027	£381,557
£300	-£6,906,003	-£5,862,203	-£4,823,302	-£3,786,976	-£1,733,458	£236,042
£325	-£7,064,547	-£6,020,512	-£4,981,234	-£3,944,302	-£1,888,890	£90,528
£350	-£7,223,090	-£6,178,821	-£5,139,167	-£4,101,629	-£2,044,321	-£54,987
£375	-£7,381,634	-£6,337,130	-£5,297,100	-£4,258,956	-£2,199,753	-£200,501
£400	-£7,540,177	-£6,495,439	-£5,455,032	-£4,416,283	-£2,355,184	-£346,016
£425	-£7,698,721	-£6,653,748	-£5,612,965	-£4,573,609	-£2,510,615	-£491,530
£450	-£7,857,264	-£6,812,057	-£5,770,897	-£4,730,936	-£2,666,047	-£637,045
£475	-£8,015,808	-£6,970,366	-£5,928,830	-£4,888,263	-£2,821,478	-£782,559
£500	-£8,174,351	-£7,128,675	-£6,086,762	-£5,045,590	-£2,976,909	-£928,073

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£800,000	
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 2 – Appraisals
Summaries**

May 2024

DSP23835

5 Houses
West Oxfordshire DC

5 Houses @ £300 CIL
GF/PDL
VL2 - £4,250 per sq. meter
0% AH

**5 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	5	487.00	4,250.40	413,989	2,069,945	0	2,069,945

NET REALISATION **2,069,945**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.16 Ha @ 1,952,551.77 /Hect)			312,408				
Stamp Duty					312,408		
Effective Stamp Duty Rate		2.12%	6,620				
Agent Fee		1.50%	4,686				
Legal Fee		0.75%	2,343				
					13,650		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	487.00	1,506.00	733,422
Contingency		5.00%	49,036
Site Works & Infrastructure	5.00 un	16,429.00 /un	82,145
CIL		1.00%	146,100
S106	5.00 un	3,000.00 /un	15,000
			1,025,703
Other Construction			
Externals		15.00%	110,013
Sustainability/Carbon Reduction		3.50%	25,670
Electric Vehicle Charging (market)	5.00 un	865.00 /un	4,325
M4(2) 100%	487.00 m ²	15.50	7,548
BNG		2.40%	17,602
			165,159

PROFESSIONAL FEES

Professional Fees		10.00%	98,073				
					98,073		

DISPOSAL FEES

Marketing & Sales Agent Fees			3.00%	62,098			
Sales Legal Fee	5.00 un	750.00 /un		3,750			
					65,848		

MISCELLANEOUS FEES

Market Profit			17.50%	362,240			
					362,240		

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost					26,864		

TOTAL COSTS **2,069,945**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

5 Houses
West Oxfordshire DC

5 Houses @ £300 CIL
GF/PDL
VL3 - £4,500 per sq. meter
0% AH

**5 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	5	487.00	4,500.10	438,310	2,191,549

NET REALISATION **2,191,549**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.16 Ha @ 2,486,626.21 /Hect)			397,860		
Stamp Duty			10,893		397,860
Effective Stamp Duty Rate		2.74%			
Agent Fee		1.50%	5,968		
Legal Fee		0.75%	2,984		
					19,845

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	487.00	1,506.00	733,422	
Contingency		5.00%	49,036	
Site Works & Infrastructure	5.00 un	16,429.00 /un	82,145	
CIL		1.00%	146,100	
S106	5.00 un	3,000.00 /un	15,000	
				1,025,703
Other Construction				
Externals		15.00%	110,013	
Sustainability/Carbon Reduction		3.50%	25,670	
Electric Vehicle Charging (market)	5.00 un	865.00 /un	4,325	
M4(2) 100%	487.00 m ²	15.50	7,548	
BNG		2.40%	17,602	
				165,159

PROFESSIONAL FEES

Professional Fees		10.00%	98,073	
				98,073

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	65,746	
Sales Legal Fee	5.00 un	750.00 /un	3,750	
				69,496

MISCELLANEOUS FEES

Market Profit		17.50%	383,521	
				383,521

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				31,892

TOTAL COSTS **2,191,549**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

5 Houses
West Oxfordshire DC

5 Houses @ £300 CIL
GF/PDL
VL4 - £4,750 per sq. meter
0% AH

**5 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	5	487.00	4,750.35	462,684	2,313,420

NET REALISATION **2,313,420**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.16 Ha @ 3,021,877.02 /Hect)			483,500		483,500
Stamp Duty			15,175		
Effective Stamp Duty Rate		3.14%			
Agent Fee		1.50%	7,253		
Legal Fee		0.75%	3,626		
					26,054

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	487.00	1,506.00	733,422
Contingency		5.00%	49,036
Site Works & Infrastructure	5.00 un	16,429.00 /un	82,145
CIL		1.00%	146,100
S106	5.00 un	3,000.00 /un	15,000
			1,025,703
Other Construction			
Externals		15.00%	110,013
Sustainability/Carbon Reduction		3.50%	25,670
Electric Vehicle Charging (market)	5.00 un	865.00 /un	4,325
M4(2) 100%	487.00 m ²	15.50	7,548
BNG		2.40%	17,602
			165,159

PROFESSIONAL FEES

Professional Fees		10.00%	98,073		98,073
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	69,403		
Sales Legal Fee	5.00 un	750.00 /un	3,750		
					73,153

MISCELLANEOUS FEES

Market Profit		17.50%	404,849		404,849
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FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					36,931

TOTAL COSTS **2,313,420**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

10 Houses
West Oxfordshire DC

10 Houses @ £250 CIL
PDL
VL2 - £4,250 per sq. meter
AHFC

**10 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	10	974.00	4,250.40	413,989	4,139,890

NET REALISATION **4,139,890**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.33 Ha @ 1,741,661.88 /Hect)			574,748		574,748
Stamp Duty			19,737		
Effective Stamp Duty Rate		3.43%			
Agent Fee		1.50%	8,621		
Legal Fee		0.75%	4,311		
					32,669

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	974.00	1,506.00	1,466,844
Contingency		5.00%	96,679
Site Works & Infrastructure	10.00 un	16,429.00 /un	164,290
CIL		1.00%	243,500
S106	10.00 un	3,000.00 /un	30,000
AHFC	974.00 m ²	100.00	97,400
			2,098,713
Other Construction			
Externals		15.00%	220,027
Sustainability/Carbon Reduction		3.50%	51,340
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650
M4(2) 100%	974.00 m ²	15.50	15,097
BNG		0.50%	7,334
			302,447

PROFESSIONAL FEES

Professional Fees		10.00%	193,358		193,358
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	124,197		
Sales Legal Fee	10.00 un	750.00 /un	7,500		
					131,697

MISCELLANEOUS FEES

Market Profit		17.50%	724,481		724,481
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FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					81,776

TOTAL COSTS **4,139,890**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

10 Houses
West Oxfordshire DC

10 Houses @ £250 CIL
PDL
VL3 - £4,500 per sq. meter
AHFC

**10 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	10	974.00	4,500.10	438,310	4,383,097	0	4,383,097

NET REALISATION 4,383,097

OUTLAY

ACQUISITION COSTS

Residualised Price (0.33 Ha @ 2,249,564.24 /Hect)					742,356		
							742,356
Stamp Duty					28,118		
Effective Stamp Duty Rate		3.79%					
Agent Fee		1.50%			11,135		
Legal Fee		0.75%			5,568		
							44,821

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	974.00	1,506.00	1,466,844
Contingency		5.00%	96,679
Site Works & Infrastructure	10.00 un	16,429.00 /un	164,290
CIL		1.00%	243,500
S106	10.00 un	3,000.00 /un	30,000
AHFC	974.00 m ²	100.00	97,400
			2,098,713

Other Construction

Externals		15.00%	220,027
Sustainability/Carbon Reduction		3.50%	51,340
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650
M4(2) 100%	974.00 m ²	15.50	15,097
BNG		0.50%	7,334
			302,447

PROFESSIONAL FEES

Professional Fees		10.00%	193,358
			193,358

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	131,493
Sales Legal Fee	10.00 un	750.00 /un	7,500
			138,993

MISCELLANEOUS FEES

Market Profit		17.50%	767,042
			767,042

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			95,367

TOTAL COSTS 4,383,097

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

10 Houses
West Oxfordshire DC

10 Houses @ £250 CIL
PDL
VL4 - £4,750 per sq. meter
AHFC

**10 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	10	974.00	5,500.00	535,700	5,357,000

NET REALISATION **5,357,000**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.33 Ha @ 4,283,411.16 /Hect)			1,413,526		
					1,413,526
Stamp Duty			61,676		
Effective Stamp Duty Rate		4.36%			
Agent Fee		1.50%	21,203		
Legal Fee		0.75%	10,601		
					93,481

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	974.00	1,506.00	1,466,844	
Contingency		5.00%	96,679	
Site Works & Infrastructure	10.00 un	16,429.00 /un	164,290	
CIL		1.00%	243,500	
S106	10.00 un	3,000.00 /un	30,000	
AHFC	974.00 m ²	100.00	97,400	
				2,098,713

Other Construction

Externals		15.00%	220,027	
Sustainability/Carbon Reduction		3.50%	51,340	
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650	
M4(2) 100%	974.00 m ²	15.50	15,097	
BNG		0.50%	7,334	
				302,447

PROFESSIONAL FEES

Professional Fees		10.00%	193,358	
				193,358

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	160,710	
Sales Legal Fee	10.00 un	750.00 /un	7,500	
				168,210

MISCELLANEOUS FEES

Market Profit		17.50%	937,475	
				937,475

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				149,790

TOTAL COSTS **5,357,000**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

11 Houses
West Oxfordshire DC

11 Houses @ £225 CIL
GF
VL2 - £4,250 per sq. meter
35% AH (LVZ)

**11 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	7	681.80	4,250.40	413,989	2,897,923	0	2,897,923
AH - AR	3	264.00	2,612.00	229,856	689,568	0	689,568
AH - FH	1	79.00	2,975.28	235,047	235,047	0	235,047
Totals	11	1,024.80			3,822,538	0	3,822,538

NET REALISATION 3,822,538

OUTLAY

ACQUISITION COSTS

Residualised Price (0.36 Ha @ 1,290,906.97 /Hect)		464,727		464,727
Stamp Duty		14,236		
Effective Stamp Duty Rate	3.06%			
Agent Fee	1.50%	6,971		
Legal Fee	0.75%	3,485		
				24,693

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	681.80	1,506.00	1,026,791
AH - AR	264.00	1,506.00	397,584
AH - FH	79.00	1,506.00	118,974
Totals	1,024.80 m²		1,543,349
Contingency		5.00%	103,998
Site Works & Infrastructure	11.00 un	16,429.00 /un	180,719
CIL		1.00%	153,405
S106	11.00 un	3,000.00 /un	33,000
			2,014,471

Other Construction

Externals		15.00%	231,502
Sustainability/Carbon Reduction		3.50%	54,017
Electric Vehicle Charging (market)	7.00 un	865.00 /un	6,055
Electric Vehicle Charging (AH)	4.00 un	865.00 /un	3,460
M4(2) 100%	1,024.80 m ²	15.50	15,884
M4(3) 5%	1,024.80 m ²	7.75	7,942
BNG		2.40%	37,040
			355,901

PROFESSIONAL FEES

Professional Fees		10.00%	207,997
			207,997

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	114,676
Sales Legal Fee	11.00 un	750.00 /un	8,250
			122,926

MISCELLANEOUS FEES

AH Profit		6.00%	41,374
Market Profit		17.50%	507,136
First Homes Profit		12.00%	28,206
			576,716

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			55,107

TOTAL COSTS 3,822,538

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

11 Houses
West Oxfordshire DC

11 Houses @ £225 CIL
GF
VL3 - £4,500 per sq. meter
40% AH (MVZ)

**11 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	7	681.80	4,500.10	438,310	3,068,168
AH - AR	3	264.00	2,612.00	229,856	689,568
AH - FH	1	79.00	3,150.07	248,856	248,856
Totals	11	1,024.80			4,006,592

NET REALISATION 4,006,592

OUTLAY

ACQUISITION COSTS

Residualised Price (0.36 Ha @ 1,645,061.01 /Hect)		592,222		592,222
Stamp Duty		20,611		
Effective Stamp Duty Rate	3.48%			
Agent Fee	1.50%	8,883		
Legal Fee	0.75%	4,442		
				33,936

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	681.80	1,506.00	1,026,791
AH - AR	264.00	1,506.00	397,584
AH - FH	79.00	1,506.00	118,974
Totals	1,024.80 m²		1,543,349
Contingency		5.00%	103,998
Site Works & Infrastructure	11.00 un	16,429.00 /un	180,719
CIL		1.00%	153,405
S106	11.00 un	3,000.00 /un	33,000
			2,014,471

Other Construction

Externals		15.00%	231,502
Sustainability/Carbon Reduction		3.50%	54,017
Electric Vehicle Charging (market)	7.00 un	865.00 /un	6,055
Electric Vehicle Charging (AH)	4.00 un	865.00 /un	3,460
M4(2) 100%	1,024.80 m²	15.50	15,884
M4(3) 5%	1,024.80 m²	7.75	7,942
BNG		2.40%	37,040
			355,901

PROFESSIONAL FEES

Professional Fees		10.00%	207,997
			207,997

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	120,198
Sales Legal Fee	11.00 un	750.00 /un	8,250
			128,448

MISCELLANEOUS FEES

AH Profit		6.00%	41,374
Market Profit		17.50%	536,929
First Homes Profit		12.00%	29,863
			608,166

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			65,450

TOTAL COSTS 4,006,592

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

11 Houses
West Oxfordshire DC

11 Houses @ £225 CIL
GF
VL4 - £4,750 per sq. meter
50% AH (HVZ)

**11 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	6	584.40	4,750.35	462,684	2,776,105	0	2,776,105
AH - AR	4	352.00	2,612.00	229,856	919,424	0	919,424
AH - FH	1	79.00	3,325.25	262,694	262,694	0	262,694
Totals	11	1,015.40			3,958,223	0	3,958,223

NET REALISATION 3,958,223

OUTLAY

ACQUISITION COSTS

Residualised Price (0.36 Ha @ 1,731,544.33 /Hect)			623,356		623,356		
Stamp Duty			22,168				
Effective Stamp Duty Rate		3.56%					
Agent Fee		1.50%	9,350				
Legal Fee		0.75%	4,675				
							36,193

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	584.40	1,506.00	880,106
AH - AR	352.00	1,506.00	530,112
AH - FH	79.00	1,506.00	118,974
Totals	1,015.40 m²		1,529,192
Contingency		5.00%	103,132
Site Works & Infrastructure	11.00 un	16,429.00 /un	180,719
CIL		1.00%	131,490
S106	11.00 un	3,000.00 /un	33,000
			1,977,533

Other Construction

Externals		15.00%	229,379
Sustainability/Carbon Reduction		3.50%	53,522
Electric Vehicle Charging (market)	6.00 un	865.00 /un	5,190
Electric Vehicle Charging (AH)	5.00 un	865.00 /un	4,325
M4(2) 100%	1,015.40 m ²	15.50	15,739
M4(3) 5%	1,015.40 m ²	7.75	7,869
BNG		2.40%	36,701
			352,724

PROFESSIONAL FEES

Professional Fees		10.00%	206,264
			206,264

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	118,747
Sales Legal Fee	11.00 un	750.00 /un	8,250
			126,997

MISCELLANEOUS FEES

AH Profit		6.00%	55,165
Market Profit		17.50%	485,818
First Homes Profit		12.00%	31,523
			572,507

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			62,649

TOTAL COSTS 3,958,223

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

20 Houses
West Oxfordshire DC

20 Houses @ £225 CIL
GF
VL2 - £4,250 per sq. meter
35% AH (LVZ)

**20 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	13	1,266.20	4,250.40	413,989	5,381,856
AH - AR	4	352.00	2,612.00	229,856	919,424
AH - SO	1	88.00	2,762.76	243,123	243,123
AH - FH	2	158.00	2,975.28	235,047	470,094
Totals	20	1,864.20			7,014,498

NET REALISATION **7,014,498**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.58 Ha @ 1,520,321.86 /Hect)			881,787		881,787
Stamp Duty			35,089		
Effective Stamp Duty Rate		3.98%			
Agent Fee		1.50%	13,227		
Legal Fee		0.75%	6,613		
					54,929

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	1,266.20	1,506.00	1,906,897
AH - AR	352.00	1,506.00	530,112
AH - SO	88.00	1,506.00	132,528
AH - FH	158.00	1,506.00	237,948
Totals	1,864.20 m²		2,807,485
Contingency		5.00%	187,120
Site Works & Infrastructure	20.00 un	14,375.00 /un	287,500
CIL		1.00%	284,895
S106	20.00 un	3,000.00 /un	60,000
			3,627,000

Other Construction

Externals		15.00%	421,123
Sustainability/Carbon Reduction		3.50%	98,262
Electric Vehicle Charging (market)	13.00 un	865.00 /un	11,245
Electric Vehicle Charging (AH)	7.00 un	865.00 /un	6,055
M4(2) 100%	1,864.20 m²	15.50	28,895
M4(3) 5%	1,864.20 m²	7.75	14,448
BNG		2.40%	67,380
			647,407

PROFESSIONAL FEES

Professional Fees		10.00%	374,239
			374,239

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	210,435
Sales Legal Fee	20.00 un	750.00 /un	15,000
			225,435

MISCELLANEOUS FEES

AH Profit		6.00%	69,753
Market Profit		17.50%	941,825
First Homes Profit		12.00%	56,411
			1,067,989

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			135,711

TOTAL COSTS **7,014,498**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

20 Houses
West Oxfordshire DC

20 Houses @ £225 CIL
GF
VL3 - £4,500 per sq. meter
40% AH (MVZ)

**20 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	12	1,168.80	4,500.10	438,310	5,259,717
AH - AR	5	440.00	2,612.00	229,856	1,149,280
AH - SO	1	88.00	2,925.07	257,406	257,406
AH - FH	2	158.00	3,150.07	248,856	497,711
Totals	20	1,854.80			7,164,114

NET REALISATION 7,164,114

OUTLAY

ACQUISITION COSTS

Residualised Price (0.58 Ha @ 1,803,171.25 /Hect)		1,045,839		1,045,839
Stamp Duty		43,292		
Effective Stamp Duty Rate	4.14%			
Agent Fee	1.50%	15,688		
Legal Fee	0.75%	7,844		
				66,823

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	1,168.80	1,506.00	1,760,213
AH - AR	440.00	1,506.00	662,640
AH - SO	88.00	1,506.00	132,528
AH - FH	158.00	1,506.00	237,948
Totals	1,854.80 m²		2,793,329
Contingency		5.00%	186,253
Site Works & Infrastructure	20.00 un	14,375.00 /un	287,500
CIL		1.00%	262,980
S106	20.00 un	3,000.00 /un	60,000
			3,590,062
Other Construction			
Externals		15.00%	418,999
Sustainability/Carbon Reduction		3.50%	97,767
Electric Vehicle Charging (market)	12.00 un	865.00 /un	10,380
Electric Vehicle Charging (AH)	8.00 un	865.00 /un	6,920
M4(2) 100%	1,854.80 m²	15.50	28,749
M4(3) 5%	1,854.80 m²	7.75	14,375
BNG		2.40%	67,040
			644,230

PROFESSIONAL FEES

Professional Fees	10.00%	372,506	
			372,506

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	214,923
Sales Legal Fee	20.00 un	750.00 /un	15,000
			229,923

MISCELLANEOUS FEES

AH Profit		6.00%	84,401
Market Profit		17.50%	920,450
First Homes Profit		12.00%	59,725
			1,064,577

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			150,153

TOTAL COSTS 7,164,114

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

20 Houses
West Oxfordshire DC

20 Houses @ £225 CIL
GF
VL4 - £4,750 per sq. meter
50% AH (HVZ)

**20 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	10	974.00	4,695.35	457,327	4,573,271
AH - AR	6	528.00	2,612.00	229,856	1,379,136
AH - SO	1	88.00	3,051.98	268,574	268,574
AH - FH	3	237.00	3,286.75	259,653	778,959
Totals	20	1,827.00			6,999,939

NET REALISATION

6,999,939

OUTLAY

ACQUISITION COSTS

Residualised Price (0.58 Ha @ 1,828,707.66 /Hect)		1,060,650		1,060,650
Stamp Duty		44,032		
Effective Stamp Duty Rate	4.15%			
Agent Fee	1.50%	15,910		
Legal Fee	0.75%	7,955		
				67,897

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	974.00	1,506.00	1,466,844
AH - AR	528.00	1,506.00	795,168
AH - SO	88.00	1,506.00	132,528
AH - FH	237.00	1,506.00	356,922
Totals	1,827.00 m²		2,751,462
Contingency		5.00%	183,690
Site Works & Infrastructure	20.00 un	14,375.00 /un	287,500
CIL		1.00%	219,150
S106	20.00 un	3,000.00 /un	60,000
			3,501,802
Other Construction			
Externals		15.00%	412,719
Sustainability/Carbon Reduction		3.50%	96,301
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650
Electric Vehicle Charging (AH)	10.00 un	865.00 /un	8,650
M4(2) 100%	1,827.00 m²	15.50	28,318
M4(3) 5%	1,827.00 m²	7.75	14,159
BNG		2.40%	66,035
			634,833

PROFESSIONAL FEES

Professional Fees	10.00%	367,380		367,380
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	209,998	
Sales Legal Fee	20.00 un	750.00 /un	15,000	
				224,998

MISCELLANEOUS FEES

AH Profit		6.00%	98,863	
Market Profit		17.50%	800,322	
First Homes Profit		12.00%	93,475	
				992,660

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				149,719

TOTAL COSTS

6,999,939

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

50 Mixed (Flats & Houses)
West Oxfordshire DC

50 Mixed (Flats & Houses) @ £225 CIL
GF
VL2 - £4,250 per sq. meter
35% AH (LVZ)

**50 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	32	2,982.40	4,250.40	396,137	12,676,393	0	12,676,393
AH - AR	11	843.70	2,612.00	200,340	2,203,744	0	2,203,744
AH - SO	2	153.40	2,762.76	211,904	423,807	0	423,807
AH - FH	5	283.00	2,975.28	168,401	842,004	0	842,004
Totals	50	4,262.50			16,145,949	0	16,145,949

NET REALISATION

16,145,949

OUTLAY

ACQUISITION COSTS

Residualised Price (1.44 Ha @ 1,020,633.99 /Hect)		1,469,713					
Stamp Duty		64,486			1,469,713		
Effective Stamp Duty Rate	4.39%						
Agent Fee	1.50%	22,046					
Legal Fee	0.75%	11,023					
					97,554		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	3,036.80	1,540.00	4,676,672
AH - AR	878.90	1,540.00	1,353,506
AH - SO	159.80	1,540.00	246,092
AH - FH	325.50	1,540.00	501,270
Totals	4,401.00 m²		6,777,540
Contingency		5.00%	453,663
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750
CIL		1.00%	683,280
S106	50.00 un	3,000.00 /un	150,000
			8,783,233
Other Construction			
Externals		15.00%	1,016,631
Sustainability/Carbon Reduction		3.50%	237,214
Electric Vehicle Charging (market)	32.00 un	1,084.00 /un	34,688
Electric Vehicle Charging (AH)	18.00 un	1,303.00 /un	23,454
M4(2) 100%	4,401.00 m ²	15.50	68,215
M4(3) 5%	4,401.00 m ²	7.75	34,108
BNG		2.40%	162,661
			1,576,971

PROFESSIONAL FEES

Professional Fees	10.00%	907,326					
					907,326		

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	484,378				
Sales Legal Fee	50.00 un	750.00 /un	37,500				
					521,878		

MISCELLANEOUS FEES

AH Profit		6.00%	157,653				
Market Profit		17.50%	2,218,369				
First Homes Profit		12.00%	101,041				
					2,477,062		

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost					312,211		

TOTAL COSTS

16,145,949

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Mixed (Flats & Houses)
West Oxfordshire DC

50 Mixed (Flats & Houses) @ £225 CIL
GF
VL3 - £4,500 per sq. meter
40% AH (MVZ)

**50 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	30	2,796.00	4,500.10	419,409	12,582,280
AH - AR	13	997.10	2,612.00	200,340	2,604,425
AH - SO	2	153.40	2,925.07	224,352	448,705
AH - FH	5	283.00	3,150.07	178,294	891,470
Totals	50	4,229.50			16,526,880

NET REALISATION

16,526,880

OUTLAY

ACQUISITION COSTS

Residualised Price (1.44 Ha @ 1,296,776.23 /Hect)			1,867,358		1,867,358
Stamp Duty			84,368		
Effective Stamp Duty Rate		4.52%			
Agent Fee		1.50%	28,010		
Legal Fee		0.75%	14,005		
					126,383

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,847.00	1,540.00	4,384,380	
AH - AR	1,038.70	1,540.00	1,599,598	
AH - SO	159.80	1,540.00	246,092	
AH - FH	325.50	1,540.00	501,270	
Totals	4,371.00 m²		6,731,340	
Contingency		5.00%	450,857	
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750	
CIL		1.00%	640,575	
S106	50.00 un	3,000.00 /un	150,000	
				8,691,522
Other Construction				
Externals		15.00%	1,009,701	
Sustainability/Carbon Reduction		3.50%	235,597	
Electric Vehicle Charging (market)	30.00 un	1,084.00 /un	32,520	
Electric Vehicle Charging (AH)	20.00 un	1,303.00 /un	26,060	
M4(2) 100%	4,371.00 m ²	15.50	67,750	
M4(3) 5%	4,371.00 m ²	7.75	33,875	
BNG		2.40%	161,552	
				1,567,056

PROFESSIONAL FEES

Professional Fees		10.00%	901,715		901,715
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	495,806		
Sales Legal Fee	50.00 un	750.00 /un	37,500		
					533,306

MISCELLANEOUS FEES

AH Profit		6.00%	183,188		
Market Profit		17.50%	2,201,899		
First Homes Profit		12.00%	106,976		
					2,492,063

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					347,476

TOTAL COSTS

16,526,880

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Mixed (Flats & Houses)
West Oxfordshire DC

50 Mixed (Flats & Houses) @ £225 CIL
GF
VL4 - £4,750 per sq. meter
50% AH (HVZ)

**50 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	25	2,330.00	4,750.35	442,733	11,068,316	0	11,068,315
AH - AR	16	1,227.20	2,612.00	200,340	3,205,446	0	3,205,446
AH - SO	2	153.40	3,087.73	236,829	473,657	0	473,657
AH - FH	7	396.20	3,325.25	188,209	1,317,462	0	1,317,462
Totals	50	4,106.80			16,064,881	0	16,064,881

NET REALISATION

16,064,881

OUTLAY

ACQUISITION COSTS

Residualised Price (1.44 Ha @ 1,338,297.50 /Hect)		1,927,148			1,927,148		
Stamp Duty		87,357					
Effective Stamp Duty Rate	4.53%						
Agent Fee	1.50%	28,907					
Legal Fee	0.75%	14,454					
					130,718		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	2,372.50	1,540.00	3,653,650
AH - AR	1,278.40	1,540.00	1,968,736
AH - SO	159.80	1,540.00	246,092
AH - FH	455.70	1,540.00	701,778
Totals	4,266.40 m²		6,570,256
Contingency		5.00%	441,053
Site Works & Infrastructure	50.00 un	14,375.00 /un	718,750
CIL		1.00%	533,813
S106	50.00 un	3,000.00 /un	150,000
			8,413,871
Other Construction			
Externals		15.00%	985,538
Sustainability/Carbon Reduction		3.50%	229,959
Electric Vehicle Charging (market)	25.00 un	1,084.00 /un	27,100
Electric Vehicle Charging (AH)	25.00 un	1,303.00 /un	32,575
M4(2) 100%	4,266.40 m ²	15.50	66,129
M4(3) 5%	4,266.40 m ²	7.75	33,065
BNG		2.40%	157,686
			1,532,052

PROFESSIONAL FEES

Professional Fees	10.00%	882,106		882,106
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	481,946	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				519,446

MISCELLANEOUS FEES

AH Profit		6.00%	220,746	
Market Profit		17.50%	1,936,955	
First Homes Profit		12.00%	158,095	
				2,315,797

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				343,742

TOTAL COSTS

16,064,881

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

100 Mixed (Flats & Houses)
West Oxfordshire DC

100 Mixed (Flats & Houses) @ £225 CIL
GF
VL2 - £4,250 per sq. meter
35% AH (LVZ)

**100 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	60	5,592.00	4,250.40	396,137	23,768,237	0	23,768,237
AH - AR	23	1,764.10	2,612.00	200,340	4,607,829	0	4,607,829
AH - SO	3	230.10	2,762.76	211,904	635,711	0	635,711
AH - FH	9	509.40	2,975.28	168,401	1,515,608	0	1,515,608
5% self-build	5	0.00	0.00	125,000	625,000	0	625,000
Totals	100	8,095.60			31,152,385	0	31,152,385

NET REALISATION 31,152,385

OUTLAY

ACQUISITION COSTS

Residualised Price (3.25 Ha @ 909,270.38 /Hect)		2,955,129					
Stamp Duty		138,756					
Effective Stamp Duty Rate	4.70%						
Agent Fee	1.50%	44,327					
Legal Fee	0.75%	22,163					
							205,247

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	5,694.00	1,540.00	8,768,760
AH - AR	1,837.70	1,540.00	2,830,058
AH - SO	239.70	1,540.00	369,138
AH - FH	585.90	1,540.00	902,286
Totals	8,357.30 m²		12,870,242
Contingency		5.00%	874,504
Site Works & Infrastructure	100.00 un	16,250.00 /un	1,625,000
CIL		1.00%	1,281,150
S106	100.00 un	3,000.00 /un	300,000
			16,950,896

Other Construction

Externals		15.00%	1,930,536
Sustainability/Carbon Reduction		3.50%	450,458
Electric Vehicle Charging (market)	60.00 un	1,084.00 /un	65,040
Electric Vehicle Charging (AH)	35.00 un	1,303.00 /un	45,605
M4(2) 100%	8,357.30 m ²	15.50	129,538
M4(3) 5%	8,357.30 m ²	7.75	64,769
BNG		2.40%	308,886
			2,994,833

PROFESSIONAL FEES

Professional Fees		10.00%	1,749,007
			1,749,007

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	934,572
Sales Legal Fee	95.00 un	750.00 /un	71,250
			1,005,822

MISCELLANEOUS FEES

AH Profit		6.00%	314,612
Market Profit		17.50%	4,159,441
First Homes Profit		12.00%	181,873
			4,655,927

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			635,525

TOTAL COSTS 31,152,385

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

100 Mixed (Flats & Houses)
West Oxfordshire DC

100 Mixed (Flats & Houses) @ £225 CIL
GF
VL3 - £4,500 per sq. meter
40% AH (MVZ)

**100 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	55	5,126.00	4,500.10	419,409	23,067,513	0	23,067,513
AH - AR	26	1,994.20	2,612.00	200,340	5,208,850	0	5,208,850
AH - SO	4	306.80	2,925.07	224,352	897,410	0	897,410
AH - FH	10	566.00	3,150.07	178,294	1,782,940	0	1,782,940
5% self-build	5	0.00	0.00	125,000	625,000	0	625,000
Totals	100	7,993.00			31,581,713	0	31,581,713

NET REALISATION 31,581,713

OUTLAY

ACQUISITION COSTS

Residualised Price (3.25 Ha @ 1,109,329.45 /Hect)		3,605,321					
Stamp Duty		171,266			3,605,321		
Effective Stamp Duty Rate	4.75%						
Agent Fee	1.50%	54,080					
Legal Fee	0.75%	27,040					
						252,386	

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	5,219.50	1,540.00	8,038,030
AH - AR	2,077.40	1,540.00	3,199,196
AH - SO	319.60	1,540.00	492,184
AH - FH	651.00	1,540.00	1,002,540
Totals	8,267.50 m²		12,731,950
Contingency		5.00%	866,094
Site Works & Infrastructure	100.00 un	16,250.00 /un	1,625,000
CIL		1.00%	1,174,388
S106	100.00 un	3,000.00 /un	300,000
			16,697,432

Other Construction

Externals		15.00%	1,909,792
Sustainability/Carbon Reduction		3.50%	445,618
Electric Vehicle Charging (market)	55.00 un	1,084.00 /un	59,620
Electric Vehicle Charging (AH)	40.00 un	1,303.00 /un	52,120
M4(2) 100%	8,267.50 m ²	15.50	128,146
M4(3) 5%	8,267.50 m ²	7.75	64,073
BNG		2.40%	305,567
			2,964,937

PROFESSIONAL FEES

Professional Fees		10.00%	1,732,189
			1,732,189

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	947,451
Sales Legal Fee	95.00 un	750.00 /un	71,250
			1,018,701

MISCELLANEOUS FEES

AH Profit		6.00%	366,376
Market Profit		17.50%	4,036,815
First Homes Profit		12.00%	213,953
			4,617,143

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			693,604

TOTAL COSTS 31,581,712

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

100 Mixed (Flats & Houses)
West Oxfordshire DC

100 Mixed (Flats & Houses) @ £225 CIL
GF
VL4 - £4,750 per sq. meter
50% AH (HVZ)

**100 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	45	4,194.00	4,750.35	442,733	19,922,968
AH - AR	33	2,531.10	2,612.00	200,340	6,611,233
AH - SO	5	383.50	3,087.73	236,829	1,184,143
AH - FH	12	679.20	3,325.25	188,209	2,258,506
5% self-build	5	0.00	0.00	125,000	625,000
Totals	100	7,787.80			30,601,851

NET REALISATION **30,601,851**

OUTLAY

ACQUISITION COSTS

Residualised Price (3.25 Ha @ 1,130,870.87 /Hect)		3,675,330		3,675,330
Stamp Duty		174,766		
Effective Stamp Duty Rate	4.76%			
Agent Fee	1.50%	55,130		
Legal Fee	0.75%	27,565		
				257,461

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	4,270.50	1,540.00	6,576,570
AH - AR	2,636.70	1,540.00	4,060,518
AH - SO	399.50	1,540.00	615,230
AH - FH	781.20	1,540.00	1,203,048
Totals	8,087.90 m²		12,455,366
Contingency		5.00%	849,276
Site Works & Infrastructure	100.00 un	16,250.00 /un	1,625,000
CIL		1.00%	960,863
S106	100.00 un	3,000.00 /un	300,000
			16,190,504

Other Construction

Externals		15.00%	1,868,305
Sustainability/Carbon Reduction		3.50%	435,938
Electric Vehicle Charging (market)	45.00 un	1,084.00 /un	48,780
Electric Vehicle Charging (AH)	50.00 un	1,303.00 /un	65,150
M4(2) 100%	8,087.90 m ²	15.50	125,362
M4(3) 5%	8,087.90 m ²	7.75	62,681
BNG		2.40%	298,929
			2,905,145

PROFESSIONAL FEES

Professional Fees		10.00%	1,698,551
			1,698,551

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	918,056
Sales Legal Fee	95.00 un	750.00 /un	71,250
			989,306

MISCELLANEOUS FEES

AH Profit		6.00%	467,723
Market Profit		17.50%	3,486,519
First Homes Profit		12.00%	271,021
			4,225,263

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			660,291

TOTAL COSTS **30,601,851**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

11 Houses
West Oxfordshire DC

11 Houses @ £125 CIL
PDL
VL2 - £4,250 per sq. meter
35% AH (LVZ)

**11 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	7	681.80	4,250.40	413,989	2,897,923	0	2,897,923
AH - AR	3	264.00	2,612.00	229,856	689,568	0	689,568
AH - FH	1	79.00	2,975.28	235,047	235,047	0	235,047
Totals	11	1,024.80			3,822,538	0	3,822,538

NET REALISATION 3,822,538

OUTLAY

ACQUISITION COSTS

Residualised Price (0.36 Ha @ 1,540,215.21 /Hect)			554,477				
Stamp Duty			18,724				
Effective Stamp Duty Rate		3.38%					
Agent Fee		1.50%	8,317				
Legal Fee		0.75%	4,159				
							31,200

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	681.80	1,506.00	1,026,791
AH - AR	264.00	1,506.00	397,584
AH - FH	79.00	1,506.00	118,974
Totals	1,024.80 m²		1,543,349
Contingency		5.00%	102,532
Site Works & Infrastructure	11.00 un	16,429.00 /un	180,719
CIL		1.00%	85,225
S106	11.00 un	3,000.00 /un	33,000
			1,944,825
Other Construction			
Externals		15.00%	231,502
Sustainability/Carbon Reduction		3.50%	54,017
Electric Vehicle Charging (market)	7.00 un	865.00 /un	6,055
Electric Vehicle Charging (AH)	4.00 un	865.00 /un	3,460
M4(2) 100%	1,024.80 m ²	15.50	15,884
M4(3) 5%	1,024.80 m ²	7.75	7,942
BNG		0.50%	7,717
			326,578

PROFESSIONAL FEES

Professional Fees		10.00%	205,065				
							205,065

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	114,676				
Sales Legal Fee	11.00 un	750.00 /un	8,250				
							122,926

MISCELLANEOUS FEES

AH Profit		6.00%	41,374				
Market Profit		17.50%	507,136				
First Homes Profit		12.00%	28,206				
							576,716

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost							60,751

TOTAL COSTS 3,822,538

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

11 Houses
West Oxfordshire DC

11 Houses @ £125 CIL
PDL
VL3 - £4,500 per sq. meter
40% AH (MVZ)

**11 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	7	681.80	4,500.10	438,310	3,068,168
AH - AR	3	264.00	2,612.00	229,856	689,568
AH - FH	1	79.00	3,150.07	248,856	248,856
Totals	11	1,024.80			4,006,592

NET REALISATION 4,006,592

OUTLAY

ACQUISITION COSTS

Residualised Price (0.36 Ha @ 1,894,366.49 /Hect)		681,972		681,972
Stamp Duty		25,099		
Effective Stamp Duty Rate	3.68%			
Agent Fee	1.50%	10,230		
Legal Fee	0.75%	5,115		
				40,443

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Market Housing	681.80	1,506.00	1,026,791
AH - AR	264.00	1,506.00	397,584
AH - FH	79.00	1,506.00	118,974
Totals	1,024.80 m²		1,543,349
Contingency		5.00%	102,532
Site Works & Infrastructure	11.00 un	16,429.00 /un	180,719
CIL		1.00%	85,225
S106	11.00 un	3,000.00 /un	33,000
			1,944,825

Other Construction

Externals		15.00%	231,502
Sustainability/Carbon Reduction		3.50%	54,017
Electric Vehicle Charging (market)	7.00 un	865.00 /un	6,055
Electric Vehicle Charging (AH)	4.00 un	865.00 /un	3,460
M4(2) 100%	1,024.80 m²	15.50	15,884
M4(3) 5%	1,024.80 m²	7.75	7,942
BNG		0.50%	7,717
			326,578

PROFESSIONAL FEES

Professional Fees		10.00%	205,065
			205,065

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	120,198
Sales Legal Fee	11.00 un	750.00 /un	8,250
			128,448

MISCELLANEOUS FEES

AH Profit		6.00%	41,374
Market Profit		17.50%	536,929
First Homes Profit		12.00%	29,863
			608,166

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			71,095

TOTAL COSTS 4,006,592

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

11 Houses
West Oxfordshire DC

11 Houses @ £125 CIL
PDL
VL4 - £4,750 per sq. meter
50% AH (HVZ)

**11 Houses
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	6	584.40	4,750.35	462,684	2,776,105	0	2,776,105
AH - AR	4	352.00	2,612.00	229,856	919,424	0	919,424
AH - FH	1	79.00	3,325.25	262,694	262,694	0	262,694
Totals	11	1,015.40			3,958,223	0	3,958,223

NET REALISATION 3,958,223

OUTLAY

ACQUISITION COSTS

Residualised Price (0.36 Ha @ 1,956,193.85 /Hect)			704,230		704,230		
Stamp Duty			26,211				
Effective Stamp Duty Rate		3.72%					
Agent Fee		1.50%	10,563				
Legal Fee		0.75%	5,282				
							42,057

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	584.40	1,506.00	880,106	
AH - AR	352.00	1,506.00	530,112	
AH - FH	79.00	1,506.00	118,974	
Totals	1,015.40 m²		1,529,192	
Contingency		5.00%	101,679	
Site Works & Infrastructure	11.00 un	16,429.00 /un	180,719	
CIL		1.00%	73,050	
S106	11.00 un	3,000.00 /un	33,000	1,917,640

Other Construction

Externals		15.00%	229,379	
Sustainability/Carbon Reduction		3.50%	53,522	
Electric Vehicle Charging (market)	6.00 un	865.00 /un	5,190	
Electric Vehicle Charging (AH)	5.00 un	865.00 /un	4,325	
M4(2) 100%	1,015.40 m ²	15.50	15,739	
M4(3) 5%	1,015.40 m ²	7.75	7,869	
BNG		0.50%	7,646	323,670

PROFESSIONAL FEES

Professional Fees		10.00%	203,358	203,358
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	118,747	
Sales Legal Fee	11.00 un	750.00 /un	8,250	126,997

MISCELLANEOUS FEES

AH Profit		6.00%	55,165	
Market Profit		17.50%	485,818	
First Homes Profit		12.00%	31,523	572,507

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost			67,765	

TOTAL COSTS 3,958,223

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

30 Flats Sheltered
West Oxfordshire DC

30 Flats Sheltered @ £0 CIL
PDL
VL9 - £6,000 per sq. meter
35% AH (LVZ)

Development Appraisal
Licensed Copy
01 February 2024

**30 Flats Sheltered
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	19	1,197.00	6,000.40	378,025	7,182,479
AH - AR	5	315.00	2,612.00	164,556	822,780
AH - SO	6	378.00	3,900.26	245,716	1,474,298
Totals	30	1,890.00			9,479,557

NET REALISATION 9,479,557

OUTLAY

ACQUISITION COSTS

Residualised Price (0.23 Ha @ 2,380,519.29 /Hect)			547,519		547,519
Stamp Duty			18,376		
Effective Stamp Duty Rate		3.36%			
Agent Fee			8,213		
Legal Fee		0.75%	4,106		
					30,695

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	1,497.20	2,085.00	3,121,662	
AH - AR	394.00	2,085.00	821,490	
AH - SO	472.80	2,085.00	985,788	
Totals	2,364.00 m²		4,928,940	
Contingency		5.00%	286,228	
Site Works & Infrastructure	30.00 un	3,833.00 /un	114,990	
S106	30.00 un	3,000.00 /un	90,000	
				5,420,158

Other Construction

Externals		7.50%	369,670	
Sustainability/Carbon Reduction		3.50%	172,513	
Electric Vehicle Charging (market)	19.00 un	1,961.00 /un	37,259	
Electric Vehicle Charging (AH)	11.00 un	1,961.00 /un	21,571	
M4(2) 100%	2,364.00 m ²	15.50	36,642	
M4(3) 5%	2,364.00 m ²	7.75	18,321	
BNG		0.50%	24,645	
Empty Property Costs	30.00 un	2,000.00 /un	60,000	
				740,621

PROFESSIONAL FEES

Professional Fees		10.00%	572,455	
				572,455

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	284,387	
Sales Legal Fee	30.00 un	750.00 /un	22,500	
				306,887

MISCELLANEOUS FEES

AH Profit		6.00%	137,825	
Market Profit		17.50%	1,256,934	
				1,394,758

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				466,464

TOTAL COSTS 9,479,557

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

30 Flats Sheltered
West Oxfordshire DC

30 Flats Sheltered @ £0 CIL
PDI
VL9 - £6,000 per sq. meter
40% AH (MVZ)

**30 Flats Sheltered
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	18	1,134.00	6,000.40	378,025	6,804,454
AH - AR	6	378.00	2,612.00	164,556	987,336
AH - SO	6	378.00	3,900.26	245,716	1,474,298
Totals	30	1,890.00			9,266,088

NET REALISATION 9,266,088

OUTLAY

ACQUISITION COSTS

Residualised Price (0.23 Ha @ 1,841,734.66 /Hect)			423,599		423,599
Stamp Duty			12,180		
Effective Stamp Duty Rate		2.88%			
Agent Fee		1.50%	6,354		
Legal Fee		0.75%	3,177		
					21,711

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost	
Market Housing	1,418.40	2,085.00	2,957,364	
AH - AR	472.80	2,085.00	985,788	
AH - SO	472.80	2,085.00	985,788	
Totals	2,364.00 m²		4,928,940	
Contingency		5.00%	286,228	
Site Works & Infrastructure	30.00 un	3,833.00 /un	114,990	
S106	30.00 un	3,000.00 /un	90,000	
				5,420,158

Other Construction

Externals		7.50%	369,670	
Sustainability/Carbon Reduction		3.50%	172,513	
Electric Vehicle Charging (market)	18.00 un	1,961.00 /un	35,298	
Electric Vehicle Charging (AH)	12.00 un	1,961.00 /un	23,532	
M4(2) 100%	2,364.00 m²	15.50	36,642	
M4(3) 5%	2,364.00 m²	7.75	18,321	
BNG		0.50%	24,645	
Empty Property Costs	30.00 un	2,000.00 /un	60,000	
				740,621

PROFESSIONAL FEES

Professional Fees		10.00%	572,455	
				572,455

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	277,983	
Sales Legal Fee	30.00 un	750.00 /un	22,500	
				300,483

MISCELLANEOUS FEES

AH Profit		6.00%	147,698	
Market Profit		17.50%	1,190,779	
				1,338,477

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				448,584

TOTAL COSTS 9,266,088

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

30 Flats Sheltered
West Oxfordshire DC

30 Flats Sheltered @ £0 CIL
PDL
VL9 - £6,000 per sq. meter
50% AH (HVZ)

**30 Flats Sheltered
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	15	945.00	6,000.40	378,025	5,670,378
AH - AR	7	441.00	2,612.00	164,556	1,151,892
AH - SO	8	504.00	3,900.26	245,716	1,965,731
Totals	30	1,890.00			8,788,001

NET REALISATION 8,788,001

OUTLAY

ACQUISITION COSTS

Residualised Price (0.23 Ha @ 681,198.31 /Hect)			156,676		156,676
Stamp Duty			1,634		
Effective Stamp Duty Rate		1.04%			
Agent Fee			2,350		
Legal Fee		0.75%	1,175		
					5,159

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost	
Market Housing	1,182.00	2,085.00	2,464,470	
AH - AR	551.60	2,085.00	1,150,086	
AH - SO	630.40	2,085.00	1,314,384	
Totals	2,364.00 m²		4,928,940	
Contingency		5.00%	286,228	
Site Works & Infrastructure	30.00 un	3,833.00 /un	114,990	
S106	30.00 un	3,000.00 /un	90,000	
				5,420,158

Other Construction

Externals		7.50%	369,670	
Sustainability/Carbon Reduction		3.50%	172,513	
Electric Vehicle Charging (market)	15.00 un	1,961.00 /un	29,415	
Electric Vehicle Charging (AH)	15.00 un	1,961.00 /un	29,415	
M4(2) 100%	2,364.00 m²	15.50	36,642	
M4(3) 5%	2,364.00 m²	7.75	18,321	
BNG		0.50%	24,645	
Empty Property Costs	30.00 un	2,000.00 /un	60,000	
				740,621

PROFESSIONAL FEES

Professional Fees		10.00%	572,455		572,455
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	263,640		
Sales Legal Fee	30.00 un	750.00 /un	22,500		
					286,140

MISCELLANEOUS FEES

AH Profit		6.00%	187,057		
Market Profit		17.50%	992,316		
					1,179,374

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					427,419

TOTAL COSTS 8,788,001

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

50 Flats
West Oxfordshire DC

50 Flats @ £0 CIL
PDL
VL3 - £4,500 per sq. meter
35% AH (LVZ)

**50 Flats
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	32	1,811.20	4,500.10	254,706	8,150,581
AH - AR	11	598.40	2,612.00	142,093	1,563,021
AH - SO	2	108.80	2,925.07	159,124	318,247
AH - FH	5	272.00	3,150.07	171,364	856,819
Totals	50	2,790.40			10,888,668

NET REALISATION **10,888,668**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.58 Ha @ 852,546.38 /Hect)			494,477		494,477
Stamp Duty			15,724		
Effective Stamp Duty Rate		3.18%			
Agent Fee		1.50%	7,417		
Legal Fee		0.75%	3,709		
					26,850

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,083.20	1,699.00	3,539,357	
AH - AR	688.60	1,699.00	1,169,931	
AH - SO	125.20	1,699.00	212,715	
AH - FH	325.50	1,699.00	553,024	
Totals	3,222.50 m²		5,475,027	
Contingency		5.00%	335,100	
Site Works & Infrastructure	50.00 un	5,750.00 /un	287,500	
S106	50.00 un	3,000.00 /un	150,000	
				6,247,628
Other Construction				
Externals		10.00%	547,503	
Sustainability/Carbon Reduction		3.50%	191,626	
Electric Vehicle Charging (market)	32.00 un	1,961.00 /un	62,752	
Electric Vehicle Charging (AH)	18.00 un	1,961.00 /un	35,298	
M4(2) 100%	3,222.50 m ²	15.50	49,949	
M4(3) 5%	3,222.50 m ²	7.75	24,974	
BNG		0.50%	27,375	
				939,477

PROFESSIONAL FEES

Professional Fees		10.00%	670,200		670,200
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	326,660		
Sales Legal Fee	50.00 un	750.00 /un	37,500		
					364,160

MISCELLANEOUS FEES

AH Profit		6.00%	112,876		
Market Profit		17.50%	1,426,352		
First Homes Profit		12.00%	102,818		
					1,642,046

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					503,830

TOTAL COSTS **10,888,668**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Flats
West Oxfordshire DC

50 Flats @ £0 CIL
PDL
VL4 - £4,750 per sq. meter
40% AH (MVZ)

**50 Flats
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	30	1,698.00	4,750.35	268,870	8,066,094
AH - AR	13	707.20	2,612.00	142,093	1,847,206
AH - SO	2	108.80	3,087.73	167,972	335,945
AH - FH	5	272.00	3,325.25	180,893	904,467
Totals	50	2,786.00			11,153,712

NET REALISATION 11,153,712

OUTLAY

ACQUISITION COSTS

Residualised Price (0.58 Ha @ 1,221,834.37 /Hect)			708,664		708,664
Stamp Duty			26,433		
Effective Stamp Duty Rate		3.73%			
Agent Fee		1.50%	10,630		
Legal Fee		0.75%	5,315		
					42,378

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost	
Market Housing	1,953.00	1,699.00	3,318,147	
AH - AR	813.80	1,699.00	1,382,646	
AH - SO	125.20	1,699.00	212,715	
AH - FH	325.50	1,699.00	553,024	
Totals	3,217.50 m²		5,466,532	
Contingency		5.00%	334,610	
Site Works & Infrastructure	50.00 un	5,750.00 /un	287,500	
S106	50.00 un	3,000.00 /un	150,000	
				6,238,643
Other Construction				
Externals		10.00%	546,653	
Sustainability/Carbon Reduction		3.50%	191,329	
Electric Vehicle Charging (market)	30.00 un	1,961.00 /un	58,830	
Electric Vehicle Charging (AH)	20.00 un	1,961.00 /un	39,220	
M4(2) 100%	3,217.50 m²	15.50	49,871	
M4(3) 5%	3,217.50 m²	7.75	24,936	
BNG		0.50%	27,333	
				938,171

PROFESSIONAL FEES

Professional Fees		10.00%	669,220		669,220
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	334,611		
Sales Legal Fee	50.00 un	750.00 /un	37,500		
					372,111

MISCELLANEOUS FEES

AH Profit		6.00%	130,989		
Market Profit		17.50%	1,411,567		
First Homes Profit		12.00%	108,536		
					1,651,092

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					533,433

TOTAL COSTS 11,153,712

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Flats
West Oxfordshire DC

50 Flats @ £0 CIL
PDL
VL5 - £5,000 per sq. meter
50% AH (HVZ)

**50 Flats
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	25	1,415.00	5,000.05	283,003	7,075,071
AH - AR	16	870.40	2,612.00	142,093	2,273,485
AH - SO	2	108.80	3,250.03	176,802	353,604
AH - FH	7	380.80	3,500.04	190,402	1,332,813
Totals	50	2,775.00			11,034,972

NET REALISATION

11,034,972

OUTLAY

ACQUISITION COSTS

Residualised Price (0.58 Ha @ 1,218,602.78 /Hect)		706,790		706,790
Stamp Duty		26,339		
Effective Stamp Duty Rate	3.73%			
Agent Fee	1.50%	10,602		
Legal Fee	0.75%	5,301		
				42,242

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	1,627.50	1,699.00	2,765,122
AH - AR	1,001.60	1,699.00	1,701,718
AH - SO	125.20	1,699.00	212,715
AH - FH	455.70	1,699.00	774,234
Totals	3,210.00 m²		5,453,790
Contingency		5.00%	333,875
Site Works & Infrastructure	50.00 un	5,750.00 /un	287,500
S106	50.00 un	3,000.00 /un	150,000
			6,225,165
Other Construction			
Externals		10.00%	545,379
Sustainability/Carbon Reduction		3.50%	190,883
Electric Vehicle Charging (market)	25.00 un	1,961.00 /un	49,025
Electric Vehicle Charging (AH)	25.00 un	1,961.00 /un	49,025
M4(2) 100%	3,210.00 m ²	15.50	49,755
M4(3) 5%	3,210.00 m ²	7.75	24,877
BNG		0.50%	27,269
			936,213

PROFESSIONAL FEES

Professional Fees	10.00%	667,750	667,750
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	331,049
Sales Legal Fee	50.00 un	750.00 /un	37,500
			368,549

MISCELLANEOUS FEES

AH Profit		6.00%	157,625
Market Profit		17.50%	1,238,137
First Homes Profit		12.00%	159,938
			1,555,700

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			532,563

TOTAL COSTS

11,034,972

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	0 mths

50 Mixed (Flats & Houses)
West Oxfordshire DC

50 Mixed (Flats & Houses) @ £125 CIL
PDL
VL2 - £4,250 per sq. meter
35% AH (LVZ)

**50 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	32	2,982.40	4,250.40	396,137	12,676,393	0	12,676,393
AH - AR	11	843.70	2,612.00	200,340	2,203,744	0	2,203,744
AH - SO	2	153.40	2,762.76	211,904	423,807	0	423,807
AH - FH	5	283.00	2,975.28	168,401	842,004	0	842,004
Totals	50	4,262.50			16,145,949	0	16,145,949

NET REALISATION

16,145,949

OUTLAY

ACQUISITION COSTS

Residualised Price (1.05 Ha @ 1,969,297.87 /Hect)		2,067,763					
				2,067,763			
Stamp Duty			94,388				
Effective Stamp Duty Rate		4.56%					
Agent Fee		1.50%	31,016				
Legal Fee		0.75%	15,508				
					140,913		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	3,036.80	1,540.00	4,676,672
AH - AR	878.90	1,540.00	1,353,506
AH - SO	159.80	1,540.00	246,092
AH - FH	325.50	1,540.00	501,270
Totals	4,401.00 m²		6,777,540
Contingency		5.00%	437,424
Site Works & Infrastructure	50.00 un	10,455.00 /un	522,750
CIL		1.00%	379,600
S106	50.00 un	3,000.00 /un	150,000
			8,267,314
Other Construction			
Externals		15.00%	1,016,631
Sustainability/Carbon Reduction		3.50%	237,214
Electric Vehicle Charging (market)	32.00 un	1,084.00 /un	34,688
Electric Vehicle Charging (AH)	18.00 un	1,303.00 /un	23,454
M4(2) 100%	4,401.00 m ²	15.50	68,215
M4(3) 5%	4,401.00 m ²	7.75	34,108
BNG		0.50%	33,888
			1,448,198

PROFESSIONAL FEES

Professional Fees		10.00%	874,849				
					874,849		

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	484,378				
Sales Legal Fee	50.00 un	750.00 /un	37,500				
					521,878		

MISCELLANEOUS FEES

AH Profit		6.00%	157,653				
Market Profit		17.50%	2,218,369				
First Homes Profit		12.00%	101,041				
					2,477,062		

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)							
Total Finance Cost					347,972		

TOTAL COSTS

16,145,950

PROFIT

(1)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Mixed (Flats & Houses)
West Oxfordshire DC

50 Mixed (Flats & Houses) @ £125 CIL
PDL
VL3 - £4,500 per sq. meter
40% AH (MVZ)

**50 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	30	2,796.00	4,500.10	419,409	12,582,280
AH - AR	13	997.10	2,612.00	200,340	2,604,425
AH - SO	2	153.40	2,925.07	224,352	448,705
AH - FH	5	283.00	3,150.07	178,294	891,470
Totals	50	4,229.50			16,526,880

NET REALISATION

16,526,880

OUTLAY

ACQUISITION COSTS

Residualised Price (1.05 Ha @ 2,210,650.10 /Hect)		2,321,183		2,321,183
Stamp Duty		107,059		
Effective Stamp Duty Rate	4.61%			
Agent Fee	1.50%	34,818		
Legal Fee	0.75%	17,409		
				159,286

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	2,847.00	1,540.00	4,384,380
AH - AR	1,038.70	1,540.00	1,599,598
AH - SO	159.80	1,540.00	246,092
AH - FH	325.50	1,540.00	501,270
Totals	4,371.00 m²		6,731,340
Contingency		5.00%	441,057
Site Works & Infrastructure	50.00 un	10,455.00 /un	522,750
CIL		1.00%	355,875
S106	50.00 un	3,000.00 /un	150,000
			8,201,022
Other Construction			
Externals		15.00%	1,009,701
Sustainability/Carbon Reduction		3.50%	235,597
Electric Vehicle Charging (market)	30.00 un	1,084.00 /un	32,520
Electric Vehicle Charging (AH)	20.00 un	1,303.00 /un	26,060
M4(2) 100%	4,371.00 m ²	15.50	67,750
M4(3) 5%	4,371.00 m ²	7.75	33,875
BNG		2.40%	161,552
			1,567,056

PROFESSIONAL FEES

Professional Fees	10.00%	882,115		882,115
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	495,806	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				533,306

MISCELLANEOUS FEES

AH Profit		6.00%	183,188	
Market Profit		17.50%	2,201,899	
First Homes Profit		12.00%	106,976	
				2,492,063

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				370,850

TOTAL COSTS

16,526,881

PROFIT

(1)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

50 Mixed (Flats & Houses)
West Oxfordshire DC

50 Mixed (Flats & Houses) @ £125 CIL
PDL
VL4 - £4,750 per sq. meter
50% AH (MVZ)

**50 Mixed (Flats & Houses)
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	25	2,330.00	4,750.35	442,733	11,068,316	0	11,068,315
AH - AR	16	1,227.20	2,612.00	200,340	3,205,446	0	3,205,446
AH - SO	2	153.40	3,087.73	236,829	473,657	0	473,657
AH - FH	7	396.20	3,325.25	188,209	1,317,462	0	1,317,462
Totals	50	4,106.80			16,064,881	0	16,064,881

NET REALISATION

16,064,881

OUTLAY

ACQUISITION COSTS

Residualised Price (1.05 Ha @ 2,227,662.24 /Hect)	2,339,045			2,339,045
Stamp Duty	107,952			
Effective Stamp Duty Rate	4.62%			
Agent Fee	35,086			
Legal Fee	17,543			
				160,581

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	2,372.50	1,540.00	3,653,650
AH - AR	1,278.40	1,540.00	1,968,736
AH - SO	159.80	1,540.00	246,092
AH - FH	455.70	1,540.00	701,778
Totals	4,266.40 m²		6,570,256
Contingency		5.00%	431,253
Site Works & Infrastructure	50.00 un	10,455.00 /un	522,750
CIL		1.00%	296,563
S106	50.00 un	3,000.00 /un	150,000
			7,970,821
Other Construction			
Externals		15.00%	985,538
Sustainability/Carbon Reduction		3.50%	229,959
Electric Vehicle Charging (market)	25.00 un	1,084.00 /un	27,100
Electric Vehicle Charging (AH)	25.00 un	1,303.00 /un	32,575
M4(2) 100%	4,266.40 m ²	15.50	66,129
M4(3) 5%	4,266.40 m ²	7.75	33,065
BNG		2.40%	157,686
			1,532,052

PROFESSIONAL FEES

Professional Fees	10.00%	862,506	862,506
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	481,946	
Sales Legal Fee	50.00 un	750.00 /un	37,500
			519,446

MISCELLANEOUS FEES

AH Profit	6.00%	220,746	
Market Profit	17.50%	1,936,955	
First Homes Profit	12.00%	158,095	
			2,315,797

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			364,634

TOTAL COSTS

16,064,882

PROFIT

(1)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

60 Flats Sheltered
West Oxfordshire DC

60 Flats Sheltered @ £0 CIL
PDL
VL9 - £6,000 per sq. meter
10% AH (LVZ)

Development Appraisal
Licensed Copy
01 February 2024

**60 Flats Sheltered
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	54	3,537.00	6,000.40	393,026	21,223,415
AH - SO	6	393.00	3,900.26	255,467	1,532,802
Totals	60	3,930.00			22,756,217

NET REALISATION

22,756,217

OUTLAY

ACQUISITION COSTS

Residualised Price (0.46 Ha @ 3,898,338.14 /Hect)		1,793,236		1,793,236
Stamp Duty		80,662		
Effective Stamp Duty Rate	4.50%			
Agent Fee	1.50%	26,899		
Legal Fee	0.75%	13,449		
				121,010

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	4,773.60	2,085.00	9,952,956
AH - SO	530.40	2,085.00	1,105,884
Totals	5,304.00 m²		11,058,840
Contingency		5.00%	640,078
Site Works & Infrastructure	60.00 un	3,833.00 /un	229,980
S106	60.00 un	3,000.00 /un	180,000
			12,108,898

Other Construction

Externals		7.50%	829,413
Sustainability/Carbon Reduction		3.50%	387,059
Electric Vehicle Charging (market)	54.00 un	1,961.00 /un	105,894
Electric Vehicle Charging (AH)	6.00 un	1,961.00 /un	11,766
M4(2) 100%	5,304.00 m ²	15.50	82,212
M4(3) 5%	5,304.00 m ²	7.75	41,106
BNG		0.50%	55,294
Empty Property Costs	60.00 un	5,000.00 /un	300,000
			1,812,745

PROFESSIONAL FEES

Professional Fees		10.00%	1,280,156
			1,280,156

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	682,687
Sales Legal Fee	60.00 un	750.00 /un	45,000
			727,687

MISCELLANEOUS FEES

AH Profit		6.00%	91,968
Market Profit		17.50%	3,714,098
			3,806,066

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			1,106,420

TOTAL COSTS

22,756,217

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

60 Flats Sheltered
West Oxfordshire DC

60 Flats Sheltered @ £0 CIL
PDL
VL9 - £6,000 per sq. meter
35% AH (MVZ)

**60 Flats Sheltered
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	39	2,554.50	6,000.40	393,026	15,328,022
AH - AR	14	917.00	2,612.00	171,086	2,395,204
AH - SO	7	458.50	3,900.26	255,467	1,788,269
Totals	60	3,930.00			19,511,495

NET REALISATION **19,511,495**

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)	(110,851)	(110,851)
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CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	3,447.60	2,085.00	7,188,246
AH - AR	1,237.60	2,085.00	2,580,396
AH - SO	618.80	2,085.00	1,290,198
Totals	5,304.00 m²		11,058,840

Contingency	5.00%	640,078
Site Works & Infrastructure	60.00 un 3,833.00 /un	229,980
S106	60.00 un 3,000.00 /un	180,000
		1,050,058

Other Construction

Externals	7.50%	829,413
Sustainability/Carbon Reduction	3.50%	387,059
Electric Vehicle Charging (market)	39.00 un 1,961.00 /un	76,479
Electric Vehicle Charging (AH)	21.00 un 1,961.00 /un	41,181
M4(2) 100%	5,304.00 m ² 15.50	82,212
M4(3) 5%	5,304.00 m ² 7.75	41,106
BNG	0.50%	55,294
Empty Property Costs	60.00 un 5,000.00 /un	300,000
		1,812,745

PROFESSIONAL FEES

Professional Fees	10.00%	1,280,156
		1,280,156

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	585,345
Sales Legal Fee	60.00 un 750.00 /un	45,000
		630,345

MISCELLANEOUS FEES

AH Profit	6.00%	251,008
Market Profit	17.50%	2,682,404
		2,933,412

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)		
Total Finance Cost		856,789

TOTAL COSTS **19,511,495**

PROFIT

0

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%

Profit Erosion (finance rate 6.500) N/A

60 Flats Sheltered
West Oxfordshire DC

60 Flats Sheltered @ £0 CIL
PDL
VL9 - £6,000 per sq. meter
45% AH (HVZ)

**60 Flats Sheltered
West Oxfordshire DC**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	33	2,161.50	6,000.40	393,026	12,969,865
AH - AR	18	1,179.00	2,612.00	171,086	3,079,548
AH - SO	9	589.50	3,900.26	255,467	2,299,203
Totals	60	3,930.00			18,348,616

NET REALISATION **18,348,616**

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)	(873,565)	(873,565)
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CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	2,917.20	2,085.00	6,082,362
AH - AR	1,591.20	2,085.00	3,317,652
AH - SO	795.60	2,085.00	1,658,826
Totals	5,304.00 m²		11,058,840
Contingency		5.00%	640,078
Site Works & Infrastructure	60.00 un	3,833.00 /un	229,980
S106	60.00 un	3,000.00 /un	180,000
			1,050,058
Other Construction			
Externals		7.50%	829,413
Sustainability/Carbon Reduction		3.50%	387,059
Electric Vehicle Charging (market)	33.00 un	1,961.00 /un	64,713
Electric Vehicle Charging (AH)	27.00 un	1,961.00 /un	52,947
M4(2) 100%	5,304.00 m ²	15.50	82,212
M4(3) 5%	5,304.00 m ²	7.75	41,106
BNG		0.50%	55,294
Empty Property Costs	60.00 un	5,000.00 /un	300,000
			1,812,745

PROFESSIONAL FEES

Professional Fees	10.00%	1,280,156	1,280,156
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	550,458
Sales Legal Fee	60.00 un	750.00 /un	45,000
			595,458

MISCELLANEOUS FEES

AH Profit		6.00%	322,725
Market Profit		17.50%	2,269,726
			2,592,451

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			832,472

TOTAL COSTS **18,348,617**

PROFIT

(1)

Performance Measures

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
Profit Erosion (finance rate 6.500)	N/A

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For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 2a – Residential
Maximum CIL Rates Analysis**

May 2024

DSP23835

West Oxfordshire District Council - Appendix 2a - CIL Viability Assessment
Table 2aa: Theoretical Maximum CIL Rates Analysis (Residential) - Typologies beneath the on-site affordable housing threshold

Market Only			
1 House PDL/GF	TARGET BLV	1500000	Theoretical MAX CIL Rate
	Value Level 8	5750	200
	Value Level 9	6000	400
	Value Level 10	6500	750
1 House PDL/GF	TARGET BLV	2000000	Theoretical MAX CIL Rate
	Value Level 8	5750	125
	Value Level 9	6000	325
	Value Level 10	6500	675
1 House PDL/GF	TARGET BLV	2500000	Theoretical MAX CIL Rate
	Value Level 8	5750	50
	Value Level 9	6000	275
	Value Level 10	6500	625
3 Houses PDL/GF	TARGET BLV	800000	Theoretical MAX CIL Rate
	Value Level 2	4250	300
	Value Level 3	4500	475
	Value Level 4	4750	650
	Value Level 5	5000	825
3 Houses PDL/GF	TARGET BLV	1500000	Theoretical MAX CIL Rate
	Value Level 2	4250	0
	Value Level 3	4500	200
	Value Level 4	4750	400
	Value Level 5	5000	525
3 Houses PDL/GF	TARGET BLV	2000000	Theoretical MAX CIL Rate
	Value Level 2	4250	0
	Value Level 3	4500	0
	Value Level 4	4750	175
	Value Level 5	5000	375
5 Houses PDL/GF	TARGET BLV	800000	Theoretical MAX CIL Rate
	Value Level 2	4250	650
	Value Level 3	4500	850
	Value Level 4	4750	1025
	Value Level 5	5000	1200
5 Houses PDL/GF	TARGET BLV	1500000	Theoretical MAX CIL Rate
	Value Level 2	4250	450
	Value Level 3	4500	600
	Value Level 4	4750	750
	Value Level 5	5000	975
5 Houses PDL/GF	TARGET BLV	2000000	Theoretical MAX CIL Rate
	Value Level 2	4250	250
	Value Level 3	4500	450
	Value Level 4	4750	625
	Value Level 5	5000	800

AH FC				
6 Houses PDL/GF	TARGET BLV	800000	Theoretical MAX CIL Rate	
	Value Level 2	4250		550
	Value Level 3	4500		750
	Value Level 4	4750		900
	Value Level 5	5000		1125
6 Houses PDL/GF	TARGET BLV	1500000	Theoretical MAX CIL Rate	
	Value Level 2	4250		350
	Value Level 3	4500		500
	Value Level 4	4750		675
	Value Level 5	5000		875
6 Houses PDL/GF	TARGET BLV	2000000	Theoretical MAX CIL Rate	
	Value Level 2	4250		150
	Value Level 3	4500		350
	Value Level 4	4750		500
	Value Level 5	5000		700
10 Houses PDL/GF	TARGET BLV	800000	Theoretical MAX CIL Rate	
	Value Level 2	4250		550
	Value Level 3	4500		725
	Value Level 4	4750		900
	Value Level 5	5000		1100
10 Houses PDL/GF	TARGET BLV	1500000	Theoretical MAX CIL Rate	
	Value Level 2	4250		325
	Value Level 3	4500		475
	Value Level 4	4750		675
	Value Level 5	5000		850
10 Houses PDL/GF	TARGET BLV	2000000	Theoretical MAX CIL Rate	
	Value Level 2	4250		150
	Value Level 3	4500		325
	Value Level 4	4750		500
	Value Level 5	5000		675

West Oxfordshire District Council - Appendix 2a - CIL Viability Assessment
Table 2ab: Theoretical Maximum CIL Rates Analysis (Residential) - Typologies above the on-site affordable housing threshold

	AH - Low Zone			AH - Medium Zone			AH - High Zone		
Greenfield Typologies									
11 Houses GF	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate
	Value Level 1	4000	475	Value Level 2	4250	650	Value Level 3	4500	800
	Value Level 2	4250	650	Value Level 3	4500	850	Value Level 4	4750	1000
	Value Level 3	4500	850	Value Level 4	4750	1050	Value Level 5	5000	1200
20 Houses GF	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate
	Value Level 1	4000	475	Value Level 2	4250	675	Value Level 3	4500	750
	Value Level 2	4250	700	Value Level 3	4500	875	Value Level 4	4750	1025
	Value Level 3	4500	875	Value Level 4	4750	1075	Value Level 5	5000	1275
50 Mixed GF	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate
	Value Level 1	4000	275	Value Level 2	4250	450	Value Level 3	4500	525
	Value Level 2	4250	450	Value Level 3	4500	625	Value Level 4	4750	725
	Value Level 3	4500	650	Value Level 4	4750	800	Value Level 5	5000	925
100 Mixed GF	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate
	Value Level 1	4000	275	Value Level 2	4250	425	Value Level 3	4500	500
	Value Level 2	4250	475	Value Level 3	4500	600	Value Level 4	4750	700
	Value Level 3	4500	625	Value Level 4	4750	775	Value Level 5	5000	900
250 Mixed GF	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate	TARGET BLV	500000	Theoretical MAX CIL Rate
	Value Level 1	4000	25	Value Level 2	4250	375	Value Level 3	4500	425
	Value Level 2	4250	275	Value Level 3	4500	525	Value Level 4	4750	600
	Value Level 3	4500	500	Value Level 4	4750	700	Value Level 5	5000	800
PDL Typologies									
11 Houses PDL	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate
	Value Level 1	4000	0	Value Level 2	4250	125	Value Level 3	4500	200
	Value Level 2	4250	125	Value Level 3	4500	350	Value Level 4	4750	425
	Value Level 3	4500	350	Value Level 4	4750	525	Value Level 5	5000	600
11 Houses PDL	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate
	Value Level 1	4000	0	Value Level 2	4250	0	Value Level 3	4500	0
	Value Level 2	4250	0	Value Level 3	4500	50	Value Level 4	4750	75
	Value Level 3	4500	50	Value Level 4	4750	250	Value Level 5	5000	300
11 Houses PDL	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate
	Value Level 1	4000	0	Value Level 2	4250	0	Value Level 3	4500	0
	Value Level 2	4250	0	Value Level 3	4500	0	Value Level 4	4750	0
	Value Level 3	4500	0	Value Level 4	4750	0	Value Level 5	5000	0
50 Mixed PDL	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate
	Value Level 1	4000	100	Value Level 2	4250	200	Value Level 3	4500	250
	Value Level 2	4250	300	Value Level 3	4500	400	Value Level 4	4750	475
	Value Level 3	4500	475	Value Level 4	4750	575	Value Level 5	5000	650
50 Mixed PDL	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate
	Value Level 1	4000	0	Value Level 2	4250	0	Value Level 3	4500	0
	Value Level 2	4250	100	Value Level 3	4500	200	Value Level 4	4750	225
	Value Level 3	4500	300	Value Level 4	4750	425	Value Level 5	5000	450
50 Mixed PDL	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate
	Value Level 1	4000	0	Value Level 1	4000	0	Value Level 1	4000	0
	Value Level 2	4250	0	Value Level 2	4250	0	Value Level 2	4250	0
	Value Level 3	4500	125	Value Level 3	4500	200	Value Level 3	4500	200
PDL Typologies - Flats									
20 Flats PDL	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate
	Value Level 1	4000	0	Value Level 2	4250	0	Value Level 3	4500	0
	Value Level 2	4250	0	Value Level 3	4500	0	Value Level 4	4750	0
	Value Level 3	4500	0	Value Level 4	4750	0	Value Level 5	5000	0
50 Flats PDL	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate
	Value Level 1	4000	0	Value Level 2	4250	0	Value Level 3	4500	0
	Value Level 2	4250	0	Value Level 3	4500	0	Value Level 4	4750	0
	Value Level 3	4500	0	Value Level 4	4750	0	Value Level 5	5000	0

AH - Low Zone				AH - Medium Zone				AH - High Zone			
PDL Typologies - Sheltered / Extra Care Flats											
30 Flats Sheltered PDL	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate		
	Value Level 7	5500	0	Value Level 7	5500	0	Value Level 7	5500	0		
	Value Level 8	5750	0	Value Level 8	5750	0	Value Level 8	5750	0		
	Value Level 9	6000	125	Value Level 9	6000	50	Value Level 9	6000	0		
	Value Level 10	6500	475	Value Level 10	6500	425	Value Level 10	6500	225		
30 Flats Sheltered PDL	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate		
	Value Level 7	5500	0	Value Level 7	5500	0	Value Level 7	5500	0		
	Value Level 8	5750	0	Value Level 8	5750	0	Value Level 8	5750	0		
	Value Level 9	6000	50	Value Level 9	6000	0	Value Level 9	6000	0		
	Value Level 10	6500	425	Value Level 10	6500	325	Value Level 10	6500	100		
30 Flats Sheltered PDL	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate		
	Value Level 7	5500	0	Value Level 7	5500	0	Value Level 7	5500	0		
	Value Level 8	5750	0	Value Level 8	5750	0	Value Level 8	5750	0		
	Value Level 9	6000	0	Value Level 9	6000	0	Value Level 9	6000	0		
	Value Level 10	6500	325	Value Level 10	6500	225	Value Level 10	6500	0		
60 Flats EC PDL	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate	TARGET BLV	1500000	Theoretical MAX CIL Rate		
	Value Level 7	5500	0	Value Level 7	5500	0	Value Level 7	5500	0		
	Value Level 8	5750	100	Value Level 8	5750	0	Value Level 8	5750	0		
	Value Level 9	6000	250	Value Level 9	6000	0	Value Level 9	6000	0		
	Value Level 10	6500	500	Value Level 10	6500	25	Value Level 10	6500	25		
60 Flats EC PDL	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate	TARGET BLV	2000000	Theoretical MAX CIL Rate		
	Value Level 7	5500	0	Value Level 7	5500	0	Value Level 7	5500	0		
	Value Level 8	5750	50	Value Level 8	5750	0	Value Level 8	5750	0		
	Value Level 9	6000	200	Value Level 9	6000	0	Value Level 9	6000	0		
	Value Level 10	6500	450	Value Level 10	6500	0	Value Level 10	6500	0		
60 Flats EC PDL	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate	TARGET BLV	2500000	Theoretical MAX CIL Rate		
	Value Level 7	5500	0	Value Level 7	5500	0	Value Level 7	5500	0		
	Value Level 8	5750	0	Value Level 8	5750	0	Value Level 8	5750	0		
	Value Level 9	6000	125	Value Level 9	6000	0	Value Level 9	6000	0		
	Value Level 10	6500	425	Value Level 10	6500	0	Value Level 10	6500	0		

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For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 3 – Specific Sites
Testing: Results**

May 2024

DSP23835

**West Oxfordshire DC - Appendix 3: Community Infrastructure Levy (CIL) - Viability Assessment
Strategic/Specific Site Results: Table 3a: North Witney SDA - Nil CIL Test**

Site Name/Ref	North Witney SDA 1400 Mixed (houses/flats)
Typical Site Type	Greenfield
BLV £/ha	£250,000
Total BLV £	£15,000,000
Gross Land Area (ha)	60.00

Affordable Housing %	Construction: Rate/sq. m. Sensitivity Test	Surplus (£ Total) after deducting BLV						
		Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
40% AH (Medium Zone)	-10%	-£38,115,407	-£17,516,001	£2,145,392	£21,238,769	£39,557,136	£57,385,849	£74,750,165
	-7.5%	-£44,789,417	-£23,979,389	-£4,019,195	£15,244,896	£33,729,857	£51,773,097	£69,199,111
	-5%	-£51,540,884	-£30,517,153	-£10,264,676	£9,169,269	£27,902,430	£46,093,744	£63,628,877
	-2.5%	-£58,359,598	-£37,069,163	-£16,601,896	£3,021,632	£22,015,755	£40,339,722	£58,058,643
	0% BASE TEST	-£65,190,496	-£43,695,596	-£23,029,067	-£3,133,984	£16,042,595	£34,518,777	£52,467,651
	2.5%	-£72,021,393	-£50,407,346	-£29,543,660	-£9,350,431	£9,988,703	£28,691,438	£46,809,908
	5%	-£78,852,291	-£57,186,830	-£36,088,264	-£15,656,290	£3,855,360	£22,828,169	£41,076,988
	7.5%	-£85,683,188	-£64,017,727	-£42,672,524	-£22,049,102	-£2,300,257	£16,876,867	£35,267,542
10%	-£92,514,086	-£70,848,625	-£49,343,505	-£28,527,358	-£8,488,764	£10,844,165	£29,440,202	
		Surplus (£ per dwelling)						
40% AH (Medium Zone)	-10%	-£27,225	-£12,511	£1,532	£15,171	£28,255	£40,990	£53,393
	-7.5%	-£31,992	-£17,128	-£2,871	£10,889	£24,093	£36,981	£49,428
	-5%	-£36,815	-£21,798	-£7,332	£6,549	£19,930	£32,924	£45,449
	-2.5%	-£41,685	-£26,478	-£11,858	£2,158	£15,726	£28,814	£41,470
	0% BASE TEST	-£46,565	-£31,211	-£16,449	-£2,239	£11,459	£24,656	£37,477
	2.5%	-£51,444	-£36,005	-£21,103	-£6,679	£7,135	£20,494	£33,436
	5%	-£56,323	-£40,848	-£25,777	-£11,183	£2,754	£16,306	£29,341
	7.5%	-£61,202	-£45,727	-£30,480	-£15,749	-£1,643	£12,055	£25,191
10%	-£66,081	-£50,606	-£35,245	-£20,377	-£6,063	£7,746	£21,029	

**West Oxfordshire DC - Appendix 3: Community Infrastructure Levy (CIL) - Viability Assessment
Strategic/Specific Site Results: Table 3c: West Eynsham SDA - Nil CIL Test**

Site Name/Ref	West Eynsham SDA 1000 Mixed (houses/flats)
Typical Site Type	Greenfield
BLV £/ha	£250,000
Total BLV £	£22,175,000
Gross Land Area (ha)	88.70

Affordable Housing %	Construction: Rate/sq. m. Sensitivity Test	Surplus (£ Total) after deducting BLV						
		Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
50% AH (High Zone)	-10%	-£21,729,985	-£9,414,037	£2,686,913	£14,441,671	£25,878,083	£37,162,602	£48,108,290
	-7.5%	-£26,453,261	-£14,003,993	-£1,843,672	£10,067,546	£21,573,584	£32,963,394	£44,029,210
	-5%	-£31,228,569	-£18,634,748	-£6,421,060	£5,632,653	£17,269,085	£28,711,043	£39,905,064
	-2.5%	-£36,054,446	-£23,312,555	-£11,004,461	£1,142,779	£12,927,156	£24,412,385	£35,729,966
	0% BASE TEST	-£40,890,996	-£28,038,100	-£15,599,876	-£3,401,335	£8,529,471	£20,107,886	£31,504,991
	2.5%	-£45,727,545	-£32,812,612	-£20,239,230	-£7,984,701	£4,074,784	£15,794,585	£27,226,025
	5%	-£50,564,095	-£37,636,928	-£24,922,692	-£12,568,102	-£432,958	£11,428,345	£22,921,527
	7.5%	-£55,400,644	-£42,473,477	-£29,650,836	-£17,171,185	-£4,991,724	£7,009,343	£18,617,028
10%	-£60,237,193	-£47,310,027	-£34,424,891	-£21,816,466	-£9,575,125	£2,538,013	£14,283,610	
		Surplus (£ per dwelling)						
50% AH (High Zone)	-10%	-£21,730	-£9,414	£2,687	£14,442	£25,878	£37,163	£48,108
	-7.5%	-£26,453	-£14,004	-£1,844	£10,068	£21,574	£32,963	£44,029
	-5%	-£31,229	-£18,635	-£6,421	£5,633	£17,269	£28,711	£39,905
	-2.5%	-£36,054	-£23,313	-£11,004	£1,143	£12,927	£24,412	£35,730
	0% BASE TEST	-£40,891	-£28,038	-£15,600	-£3,401	£8,529	£20,108	£31,505
	2.5%	-£45,728	-£32,813	-£20,239	-£7,985	£4,075	£15,795	£27,226
	5%	-£50,564	-£37,637	-£24,923	-£12,568	-£433	£11,428	£22,922
	7.5%	-£55,401	-£42,473	-£29,651	-£17,171	-£4,992	£7,009	£18,617
10%	-£60,237	-£47,310	-£34,425	-£21,816	-£9,575	£2,538	£14,284	

Dixon Searle Partnership (2024)

BLV

EUV+ £/ha	Total BLV
£250,000	£22,175,000.0

**West Oxfordshire DC - Appendix 3: Community Infrastructure Levy (CIL) - Viability Assessment
Strategic/Specific Site Results: Table 3d: Salt Cross Garden Village - Nil CIL Test**

Site Name/Ref	Salt Cross Garden Village 2200 Mixed (houses/flats)
Typical Site Type	Greenfield
BLV £/ha	£250,000
Total BLV £	£56,000,000
Gross Land Area (ha)	224.00

Affordable Housing %	Construction: Rate/sq. m. Sensitivity Test	Surplus (£ Total) after deducting BLV						
		Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
50% AH (High Zone)	-10%	-£58,492,108	-£28,255,047	£706,739	£28,211,461	£53,473,071	£75,931,712	£97,784,574
	-7.5%	-£69,234,581	-£38,593,908	-£9,354,550	£18,805,384	£44,982,498	£68,295,624	£90,163,613
	-5%	-£79,990,783	-£49,071,825	-£19,426,634	£9,278,840	£36,216,687	£60,483,701	£82,542,653
	-2.5%	-£90,791,444	-£59,697,625	-£29,603,018	-£584,846	£26,896,061	£52,389,219	£74,921,693
	0% BASE TEST	-£101,592,104	-£70,434,328	-£39,928,398	-£10,645,805	£17,489,866	£43,830,141	£67,264,198
	2.5%	-£112,395,918	-£81,176,800	-£50,386,235	-£20,717,889	£7,934,684	£34,983,352	£59,415,221
	5%	-£123,205,594	-£91,974,880	-£60,979,954	-£30,888,245	-£1,939,651	£25,639,715	£51,227,967
	10%	-£144,824,946	-£113,577,575	-£82,444,740	-£51,637,270	-£22,072,715	£6,650,559	£33,678,378
		Surplus (£ per dwelling)						
50% AH (High Zone)	-10%	-£26,587	-£12,843	£321	£12,823	£24,306	£34,514	£44,448
	-7.5%	-£31,470	-£17,543	-£4,252	£8,548	£20,447	£31,043	£40,983
	-5%	-£36,359	-£22,305	-£8,830	£4,218	£16,462	£27,493	£37,519
	-2.5%	-£41,269	-£27,135	-£13,456	-£266	£12,225	£23,813	£34,055
	0% BASE TEST	-£46,178	-£32,016	-£18,149	-£4,839	£7,950	£19,923	£30,575
	2.5%	-£51,089	-£36,899	-£22,903	-£9,417	£3,607	£15,902	£27,007
	5%	-£56,003	-£41,807	-£27,718	-£14,040	-£882	£11,654	£23,285
	10%	-£65,830	-£51,626	-£37,475	-£23,471	-£10,033	£3,023	£15,308

**West Oxfordshire DC - Appendix 3: Community Infrastructure Levy (CIL) - Viability Assessment
Strategic/Specific Site Results: Table 3e: East Chipping Norton SDA - Nil CIL Test**

Site Name/Ref	East Chipping Norton SDA 1200 Mixed (houses/flats)
Typical Site Type	Greenfield
BLV £/ha	£250,000
Total BLV £	£17,500,000
Gross Land Area (ha)	70.00

Affordable Housing %	Construction: Rate/sq. m. Sensitivity Test	Surplus (£ Total) after deducting BLV						
		Value Level 1	Value Level 2	Value Level 3	Value Level 4	Value Level 5	Value Level 6	Value Level 7
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500
40% AH (Medium Zone)	-10%	-£31,083,204	-£14,001,305	£2,675,667	£18,892,018	£34,785,819	£50,340,945	£65,503,055
	-7.5%	-£36,802,321	-£19,618,575	-£2,791,578	£13,585,401	£29,552,518	£45,255,310	£60,518,974
	-5%	-£42,572,529	-£25,245,629	-£8,313,191	£8,226,419	£24,276,993	£40,119,491	£55,519,446
	-2.5%	-£48,398,736	-£30,896,835	-£13,877,867	£2,815,530	£18,996,600	£34,932,591	£50,473,306
	0% BASE TEST	-£54,241,633	-£36,598,345	-£19,487,983	-£2,648,193	£13,687,283	£29,694,132	£45,378,949
	2.5%	-£60,084,531	-£42,348,731	-£25,115,037	-£8,163,871	£8,327,884	£24,416,698	£40,235,302
	5%	-£65,927,428	-£48,147,036	-£30,755,481	-£13,719,867	£2,919,160	£19,136,304	£35,042,469
	7.5%	-£71,770,326	-£53,989,028	-£36,439,279	-£19,319,920	-£2,542,396	£13,824,645	£29,800,796
10%	-£77,613,223	-£59,831,925	-£42,171,522	-£24,946,974	-£8,051,387	£8,465,201	£24,521,279	
		Surplus (£ per dwelling)						
40% AH (Medium Zone)	-10%	-£25,903	-£11,668	£2,230	£15,743	£28,988	£41,951	£54,586
	-7.5%	-£30,669	-£16,349	-£2,326	£11,321	£24,627	£37,713	£50,432
	-5%	-£35,477	-£21,038	-£6,928	£6,855	£20,231	£33,433	£46,266
	-2.5%	-£40,332	-£25,747	-£11,565	£2,346	£15,830	£29,110	£42,061
	0% BASE TEST	-£45,201	-£30,499	-£16,240	-£2,207	£11,406	£24,745	£37,816
	2.5%	-£50,070	-£35,291	-£20,929	-£6,803	£6,940	£20,347	£33,529
	5%	-£54,940	-£40,123	-£25,630	-£11,433	£2,433	£15,947	£29,202
	7.5%	-£59,809	-£44,991	-£30,366	-£16,100	-£2,119	£11,521	£24,834
10%	-£64,678	-£49,860	-£35,143	-£20,789	-£6,709	£7,054	£20,434	

For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 3 – Appraisals
Summaries**

May 2024

DSP23835

East Chipping Norton
West Oxfordshire DC

1200 Dwellings
40% AH
£0 CIL
VL3 - £4,500 per sq. meter

East Chipping Norton
West Oxfordshire DC

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²		-27.270%	-22.720%	-18.180%	-13.630%	-9.090%	-4.540%	0.000%
-10.000%	(£31,083,204)	(£14,001,305)	£2,675,667	£18,892,018	£34,785,819	£50,340,945	£65,503,055	
1,254.60 /m ²	(£31,083,204)	(£14,001,305)	£2,675,667	£18,892,018	£34,785,819	£50,340,945	£65,503,055	
-7.500%	(£36,802,321)	(£19,618,575)	(£2,791,578)	£13,585,401	£29,552,518	£45,255,310	£60,518,974	
1,289.45 /m ²	(£36,802,321)	(£19,618,575)	(£2,791,578)	£13,585,401	£29,552,518	£45,255,310	£60,518,974	
-5.000%	(£42,572,529)	(£25,245,629)	(£8,313,191)	£8,226,419	£24,276,993	£40,119,491	£55,519,446	
1,324.30 /m ²	(£42,572,529)	(£25,245,629)	(£8,313,191)	£8,226,419	£24,276,993	£40,119,491	£55,519,446	
-2.500%	(£48,398,736)	(£30,896,835)	(£13,877,867)	£2,815,530	£18,996,600	£34,932,591	£50,473,306	
1,359.15 /m ²	(£48,398,736)	(£30,896,835)	(£13,877,867)	£2,815,530	£18,996,600	£34,932,591	£50,473,306	
0.000%	(£54,241,633)	(£36,598,345)	(£19,487,983)	(£2,648,193)	£13,687,283	£29,694,132	£45,378,949	
1,394.00 /m ²	(£54,241,633)	(£36,598,345)	(£19,487,983)	(£2,648,193)	£13,687,283	£29,694,132	£45,378,949	
+2.500%	(£60,084,531)	(£42,348,731)	(£25,115,037)	(£8,163,871)	£8,327,884	£24,416,698	£40,235,302	
1,428.85 /m ²	(£60,084,531)	(£42,348,731)	(£25,115,037)	(£8,163,871)	£8,327,884	£24,416,698	£40,235,302	
+5.000%	(£65,927,428)	(£48,147,036)	(£30,755,481)	(£13,719,867)	£2,919,160	£19,136,304	£35,042,469	
1,463.70 /m ²	(£65,927,428)	(£48,147,036)	(£30,755,481)	(£13,719,867)	£2,919,160	£19,136,304	£35,042,469	
+7.500%	(£71,770,326)	(£53,989,028)	(£36,439,279)	(£19,319,920)	(£2,542,396)	£13,824,645	£29,800,796	
1,498.55 /m ²	(£71,770,326)	(£53,989,028)	(£36,439,279)	(£19,319,920)	(£2,542,396)	£13,824,645	£29,800,796	
+10.000%	(£77,613,223)	(£59,831,925)	(£42,171,522)	(£24,946,974)	(£8,051,387)	£8,465,201	£24,521,279	
1,533.40 /m ²	(£77,613,223)	(£59,831,925)	(£42,171,522)	(£24,946,974)	(£8,051,387)	£8,465,201	£24,521,279	

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market units	1	£5,500.00	7 Down only
AH FH	1	£3,575.00	7 Down only
AH SO	1	£3,850.00	7 Down only

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,394.00	4.00 Up & Down
AH AR	1	£1,394.00	4.00 Up & Down
AH FH	1	£1,394.00	4.00 Up & Down
AH SO	1	£1,394.00	4.00 Up & Down

East Chipping Norton
West Oxfordshire DC

1200 Dwellings
40% AH
£0 CIL
VL3 - £4,500 per sq. meter

**East Chipping Norton
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market units	660	61,512.00	4,500.10	419,409	276,810,151
AH AR	317	24,313.90	2,162.00	165,825	52,566,652
AH FH	120	6,792.00	2,925.07	165,559	19,867,041
AH SO	43	3,298.10	3,150.07	241,610	10,389,246
5% Self-build	60	0.00	0.00	125,000	7,500,000
Totals	1,200	95,916.00			367,133,090

NET REALISATION 367,133,090

OUTLAY

ACQUISITION COSTS

Fixed Price	70.00 ha	250,000.00 /ha	17,500,000	
Fixed Price (70.00 Ha @ 250,000.00 /Hect)			17,500,000	17,500,000
Stamp Duty			862,500	
Effective Stamp Duty Rate		4.93%		
Agent Fee		1.50%	262,500	
Legal Fee		0.75%	131,250	
				1,256,250

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market units	62,634.00	1,394.00	87,311,796	
AH AR	25,328.30	1,394.00	35,307,650	
AH FH	7,812.00	1,394.00	10,889,928	
AH SO	3,435.70	1,394.00	4,789,366	
Totals	99,210.00 m²		138,298,740	
Contingency		5.00%	3,488,869	
Contingency dwellings		3.00%	4,563,858	
Site works & infrastructure 50%	1,200.00 un	12,500.00 /un	15,000,000	
Site works & infrastructure 50%	1,200.00 un	12,500.00 /un	15,000,000	
Land servicing PS 2.2ha			1,100,000	
				177,451,467

Other Construction

Externals		10.00%	13,829,874	
Climate change response		3.50%	4,840,456	
Electric Vehicle Charging (Market)	660.00 un	1,084.00 /un	715,440	
Electric Vehicle Charging (AH)	480.00 un	1,303.00 /un	625,440	
M4(2) 100%	99,210.00 m ²	15.50	1,537,755	
M4(3) 5%	99,210.00 m ²	7.75	768,877	
BNG		2.40%	3,319,170	
Eastern Link Rd			26,870,240	
				52,507,252

Section 106 Costs

s106 contributions - 2FE PS			11,200,000	
s106 contributions - OTHER			15,405,000	
				26,605,000

PROFESSIONAL FEES

Professional Fees		10.00%	8,360,725	
Professional Fees (housebuilding)		8.00%	11,063,899	
				19,424,624

DISPOSAL FEES

Sales Agent Fee		3.00%	11,013,993	
Sales Legal Fee	1,200.00 un	750.00 /un	900,000	
				11,913,993

MISCELLANEOUS FEES

Profit Market		17.50%	48,441,776	
Profit AH		6.00%	3,777,354	
Profit FH		12.00%	2,384,045	
				54,603,175

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			25,359,311

TOTAL COSTS 386,621,073

PROFIT

(19,487,983)

Performance Measures

Profit on Cost%	-5.04%
Profit on GDV%	-5.31%
Profit on NDV%	-5.31%
IRR% (without Interest)	1.82%
Profit Erosion (finance rate 6.500)	N/A

East Witney SDA
West Oxfordshire DC

450 Dwellings
40% AH
£0 CIL
VL3 - £4,500 per sq. meter

East Witney SDA
West Oxfordshire DC

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²		-27.270%	-22.720%	-18.180%	-13.630%	-9.090%	-4.540%	0.000%
-10.000%	(£2,336,948)	£3,313,138	£8,842,064	£14,238,596	£19,587,237	£24,908,434	£30,152,150	
1,254.60 /m ²	(£2,336,948)	£3,313,138	£8,842,064	£14,238,596	£19,587,237	£24,908,434	£30,152,150	
-7.500%	(£4,178,548)	£1,478,197	£7,054,722	£12,494,150	£17,842,792	£23,185,461	£28,446,394	
1,289.45 /m ²	(£4,178,548)	£1,478,197	£7,054,722	£12,494,150	£17,842,792	£23,185,461	£28,446,394	
-5.000%	(£6,032,898)	(£362,115)	£5,251,483	£10,740,965	£16,098,346	£21,455,136	£26,736,538	
1,324.30 /m ²	(£6,032,898)	(£362,115)	£5,251,483	£10,740,965	£16,098,346	£21,455,136	£26,736,538	
-2.500%	(£7,899,595)	(£2,202,427)	£3,433,342	£8,970,710	£14,353,900	£19,714,322	£25,021,527	
1,359.15 /m ²	(£7,899,595)	(£2,202,427)	£3,433,342	£8,970,710	£14,353,900	£19,714,322	£25,021,527	
0.000%	(£9,778,507)	(£4,042,739)	£1,600,289	£7,184,249	£12,609,454	£17,969,876	£23,299,577	
1,394.00 /m ²	(£9,778,507)	(£4,042,739)	£1,600,289	£7,184,249	£12,609,454	£17,969,876	£23,299,577	
+2.500%	(£11,666,352)	(£5,894,391)	(£240,023)	£5,382,378	£10,856,937	£16,225,431	£21,569,754	
1,428.85 /m ²	(£11,666,352)	(£5,894,391)	(£240,023)	£5,382,378	£10,856,937	£16,225,431	£21,569,754	
+5.000%	(£13,563,094)	(£7,758,492)	(£2,080,335)	£3,565,199	£9,087,339	£14,480,985	£19,829,626	
1,463.70 /m ²	(£13,563,094)	(£7,758,492)	(£2,080,335)	£3,565,199	£9,087,339	£14,480,985	£19,829,626	
+7.500%	(£15,469,150)	(£9,634,299)	(£3,920,647)	£1,734,810	£7,301,650	£12,736,539	£18,085,180	
1,498.55 /m ²	(£15,469,150)	(£9,634,299)	(£3,920,647)	£1,734,810	£7,301,650	£12,736,539	£18,085,180	
+10.000%	(£17,384,327)	(£11,518,347)	(£5,768,449)	(£105,502)	£5,500,891	£10,984,657	£16,340,734	
1,533.40 /m ²	(£17,384,327)	(£11,518,347)	(£5,768,449)	(£105,502)	£5,500,891	£10,984,657	£16,340,734	

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market units	1	£5,500.00	7 Down only
AH FH	1	£3,575.00	7 Down only
AH SO	1	£3,850.00	7 Down only

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,394.00	4.00 Up & Down
AH AR	1	£1,394.00	4.00 Up & Down
AH FH	1	£1,394.00	4.00 Up & Down
AH SO	1	£1,394.00	4.00 Up & Down

East Witney SDA
West Oxfordshire DC

450 Dwellings
40% AH
£0 CIL
VL3 - £4,500 per sq. meter

**East Witney SDA
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market units	247	23,020.40	4,500.10	419,409	103,594,102
AH AR	119	9,127.30	2,162.00	165,825	19,733,223
AH FH	45	2,547.00	2,925.07	165,559	7,450,141
AH SO	16	1,227.20	3,150.07	241,610	3,865,766
5% Self-build	23	0.00	0.00	125,000	2,875,000
Totals	450	35,921.90			137,518,231

NET REALISATION 137,518,231

OUTLAY

ACQUISITION COSTS

Fixed Price	38.00 ha	250,000.00 /ha	9,500,000		
Fixed Price (38.00 Ha @ 250,000.00 /Hect)			9,500,000	9,500,000	
Stamp Duty			462,500		
Effective Stamp Duty Rate		4.87%			
Agent Fee		1.50%	142,500		
Legal Fee		0.75%	71,250		
				676,250	

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market units	23,440.30	1,394.00	32,675,778
AH AR	9,508.10	1,394.00	13,254,291
AH FH	2,929.50	1,394.00	4,083,723
AH SO	1,278.40	1,394.00	1,782,090
Totals	37,156.30 m²		51,795,882
Contingency		5.00%	1,188,976
Contingency dwellings		3.00%	1,709,264
Site works & infrastructure 50%	450.00 un	12,500.00 /un	5,625,000
Site works & infrastructure 50%	450.00 un	12,500.00 /un	5,625,000
			65,944,123

Other Construction

Externals		10.00%	5,179,588
Climate change response		3.50%	1,812,856
Electric Vehicle Charging (Market)	247.00 un	1,084.00 /un	267,748
Electric Vehicle Charging (AH)	180.00 un	1,303.00 /un	234,540
M4(2) 100%	37,156.30 m ²	15.50	575,923
M4(3) 5%	37,156.30 m ²	7.75	287,961
BNG		2.40%	1,243,101
Highway Improvements			8,107,400
			17,709,117

Section 106 Costs

s106 contributions - OTHER			6,750,000	6,750,000
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PROFESSIONAL FEES

Professional Fees		10.00%	2,895,912
Professional Fees (housebuilding)		8.00%	4,143,671
			7,039,582

DISPOSAL FEES

Sales Agent Fee		3.00%	4,125,547
Sales Legal Fee	450.00 un	750.00 /un	337,500
			4,463,047

MISCELLANEOUS FEES

Profit Market		17.50%	18,128,968
Profit AH		6.00%	1,415,939
Profit FH		12.00%	894,017
			20,438,924

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			3,396,899

TOTAL COSTS 135,917,942

PROFIT

1,600,289

Performance Measures

Profit on Cost%	1.18%
Profit on GDV%	1.16%
Profit on NDV%	1.16%
IRR% (without Interest)	8.74%
Profit Erosion (finance rate 6.500)	2 mths

North Witney SDA
West Oxfordshire DC

1400 Dwellings
40% AH
£0 CIL
VL3 - £4,500 per sq. meter

North Witney SDA
West Oxfordshire DC

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²		-27.270%	-22.720%	-18.180%	-13.630%	-9.090%	-4.540%	0.000%
-10.000%	(£38,115,407)	(£17,516,001)	£2,145,392	£21,238,769	£39,557,136	£57,385,849	£74,750,165	
1,254.60 /m ²	(£38,115,407)	(£17,516,001)	£2,145,392	£21,238,769	£39,557,136	£57,385,849	£74,750,165	
-7.500%	(£44,789,417)	(£23,979,389)	(£4,019,195)	£15,244,896	£33,729,857	£51,773,097	£69,199,111	
1,289.45 /m ²	(£44,789,417)	(£23,979,389)	(£4,019,195)	£15,244,896	£33,729,857	£51,773,097	£69,199,111	
-5.000%	(£51,540,884)	(£30,517,153)	(£10,264,676)	£9,169,269	£27,902,430	£46,093,744	£63,628,877	
1,324.30 /m ²	(£51,540,884)	(£30,517,153)	(£10,264,676)	£9,169,269	£27,902,430	£46,093,744	£63,628,877	
-2.500%	(£58,359,598)	(£37,069,163)	(£16,601,896)	£3,021,632	£22,015,755	£40,339,722	£58,058,643	
1,359.15 /m ²	(£58,359,598)	(£37,069,163)	(£16,601,896)	£3,021,632	£22,015,755	£40,339,722	£58,058,643	
0.000%	(£65,190,496)	(£43,695,596)	(£23,029,067)	(£3,133,984)	£16,042,595	£34,518,777	£52,467,651	
1,394.00 /m ²	(£65,190,496)	(£43,695,596)	(£23,029,067)	(£3,133,984)	£16,042,595	£34,518,777	£52,467,651	
+2.500%	(£72,021,393)	(£50,407,346)	(£29,543,660)	(£9,350,431)	£9,988,703	£28,691,438	£46,809,908	
1,428.85 /m ²	(£72,021,393)	(£50,407,346)	(£29,543,660)	(£9,350,431)	£9,988,703	£28,691,438	£46,809,908	
+5.000%	(£78,852,291)	(£57,186,830)	(£36,088,264)	(£15,656,290)	£3,855,360	£22,828,169	£41,076,988	
1,463.70 /m ²	(£78,852,291)	(£57,186,830)	(£36,088,264)	(£15,656,290)	£3,855,360	£22,828,169	£41,076,988	
+7.500%	(£85,683,188)	(£64,017,727)	(£42,672,524)	(£22,049,102)	(£2,300,257)	£16,876,867	£35,267,542	
1,498.55 /m ²	(£85,683,188)	(£64,017,727)	(£42,672,524)	(£22,049,102)	(£2,300,257)	£16,876,867	£35,267,542	
+10.000%	(£92,514,086)	(£70,848,625)	(£49,343,505)	(£28,527,358)	(£8,488,764)	£10,844,165	£29,440,202	
1,533.40 /m ²	(£92,514,086)	(£70,848,625)	(£49,343,505)	(£28,527,358)	(£8,488,764)	£10,844,165	£29,440,202	

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market units	1	£5,500.00	7 Down only
AH FH	1	£3,575.00	7 Down only
AH SO	1	£3,850.00	7 Down only

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,394.00	4.00 Up & Down
AH AR	1	£1,394.00	4.00 Up & Down
AH FH	1	£1,394.00	4.00 Up & Down
AH SO	1	£1,394.00	4.00 Up & Down

North Witney SDA
West Oxfordshire DC

1400 Dwellings
40% AH
£0 CIL
VL3 - £4,500 per sq. meter

**North Witney SDA
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market units	770	71,764.00	4,500.10	419,409	322,945,176
AH AR	370	28,379.00	2,162.00	165,825	61,355,398
AH FH	140	7,924.00	2,925.07	165,559	23,178,215
AH SO	50	3,835.00	3,150.07	241,610	12,080,518
5% Self-build	70	0.00	0.00	125,000	8,750,000
Totals	1,400	111,902.00			428,309,308

NET REALISATION 428,309,308

OUTLAY

ACQUISITION COSTS

Fixed Price	60.00 ha	250,000.00 /ha	15,000,000	
Fixed Price (60.00 Ha @ 250,000.00 /Hect)			15,000,000	15,000,000
Stamp Duty			737,500	
Effective Stamp Duty Rate		4.92%		
Agent Fee		1.50%	225,000	
Legal Fee		0.75%	112,500	
				1,075,000

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market units	73,073.00	1,394.00	101,863,762	
AH AR	29,563.00	1,394.00	41,210,822	
AH FH	9,114.00	1,394.00	12,704,916	
AH SO	3,995.00	1,394.00	5,569,030	
Totals	115,745.00 m²		161,348,530	
Contingency		5.00%	4,763,822	
Contingency dwellings		3.00%	5,324,501	
Site works & infrastructure 50%	1,400.00 un	12,500.00 /un	17,500,000	
Site works & infrastructure 50%	1,400.00 un	12,500.00 /un	17,500,000	
Land servicing PS 2.2ha			1,100,000	
				207,536,853

Other Construction

Externals		10.00%	16,134,853	
Climate change response		3.50%	5,647,199	
Electric Vehicle Charging (Market)	770.00 un	1,084.00 /un	834,680	
Electric Vehicle Charging (AH)	560.00 un	1,303.00 /un	729,680	
M4(2) 100%	115,745.00 m ²	15.50	1,794,047	
M4(3) 5%	115,745.00 m ²	7.75	897,024	
BNG		2.40%	3,872,365	
West End Link Rd			26,870,240	
Northern Distributor			6,949,200	
Highway Improvements			4,632,800	
Foul Drainage Upgrade			3,474,600	
Flood Alleviation			3,474,600	
				75,311,288

Section 106 Costs

s106 contributions - 2FE PS			11,200,000	
s106 contributions - OTHER			21,000,000	
				32,200,000

PROFESSIONAL FEES

Professional Fees		10.00%	11,141,129	
Professional Fees (housebuilding)		8.00%	12,907,882	
				24,049,011

DISPOSAL FEES

Sales Agent Fee		3.00%	12,849,279	
Sales Legal Fee	1,400.00 un	750.00 /un	1,050,000	
				13,899,279

MISCELLANEOUS FEES

Profit Market		17.50%	56,515,406	
Profit AH		6.00%	4,406,155	
Profit FH		12.00%	2,781,386	
				63,702,947

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			18,563,997

TOTAL COSTS 451,338,375

PROFIT

(23,029,067)

Performance Measures

Profit on Cost%	-5.10%
Profit on GDV%	-5.38%
Profit on NDV%	-5.38%
IRR% (without Interest)	-2.40%
Profit Erosion (finance rate 6.500)	N/A

Salt Cross GV
West Oxfordshire DC

2200 Dwellings
50% AH
£0 CIL
VL4 - £4,750 per sq. meter

**Salt Cross GV
West Oxfordshire DC**

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²		-27.270%	-22.720%	-18.180%	-13.630%	-9.090%	-4.540%	0.000%
-10.000%	1,254.60 /m ²	(£58,492,108)	(£28,255,047)	£706,739	£28,211,461	£53,473,071	£75,931,712	£97,784,574
-7.500%	1,289.45 /m ²	(£69,234,581)	(£38,593,908)	(£9,354,550)	£18,805,384	£44,982,498	£68,295,624	£90,163,613
-5.000%	1,324.30 /m ²	(£79,990,783)	(£49,071,825)	(£19,426,634)	£9,278,840	£36,216,687	£60,483,701	£82,542,653
-2.500%	1,359.15 /m ²	(£90,791,444)	(£59,697,625)	(£29,603,018)	(£584,846)	£26,896,061	£52,389,219	£74,921,693
0.000%	1,394.00 /m ²	(£101,592,104)	(£70,434,328)	(£39,928,398)	(£10,645,805)	£17,489,866	£43,830,141	£67,264,198
+2.500%	1,428.85 /m ²	(£112,395,918)	(£81,176,800)	(£50,386,235)	(£20,717,889)	£7,934,684	£34,983,352	£59,415,221
+5.000%	1,463.70 /m ²	(£123,205,594)	(£91,974,880)	(£60,979,954)	(£30,888,245)	(£1,939,651)	£25,639,715	£51,227,967
+7.500%	1,498.55 /m ²	(£134,015,270)	(£102,775,541)	(£71,702,268)	(£41,197,389)	(£12,000,631)	£16,233,507	£42,620,556
+10.000%	1,533.40 /m ²	(£144,824,946)	(£113,577,575)	(£82,444,740)	(£51,637,270)	(£22,072,715)	£6,650,559	£33,678,378

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market units	1	£5,500.00	7 Down only
AH FH	1	£3,850.00	7 Down only
AH SO	1	£3,575.00	7 Down only

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,394.00	4.00 Up & Down
AH AR	1	£1,394.00	4.00 Up & Down
AH FH	1	£1,394.00	4.00 Up & Down
AH SO	1	£1,394.00	4.00 Up & Down

Salt Cross GV
West Oxfordshire DC

2200 Dwellings
50% AH
£0 CIL
VL4 - £4,750 per sq. meter

**Salt Cross GV
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market units	990	92,268.00	4,750.35	442,733	438,305,294
AH AR	726	55,684.20	3,025.00	232,018	168,444,705
AH FH	275	15,565.00	3,325.25	188,209	51,757,438
AH SO	99	7,593.30	3,087.73	236,829	23,446,041
5% Self-build	110	0.00	0.00	125,000	13,750,000
Business Park Land 40ha	1	0.00	0.00	40,000,000	40,000,000
Totals	2,201	171,110.50			735,703,478

NET REALISATION 735,703,478

OUTLAY

ACQUISITION COSTS

Fixed Price	224.00 ha	250,000.00 /ha	56,000,000	
Fixed Price (224.00 Ha @ 250,000.00 /Hect)			56,000,000	56,000,000
Stamp Duty			2,787,500	
Effective Stamp Duty Rate		4.98%		
Agent Fee		1.50%	840,000	
Legal Fee		0.75%	420,000	
				4,047,500

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost	
Business Park Land 40ha	1 un	20,000,000	20,000,000	
	m ²	Build Rate m ²	Cost	
Market units	93,951.00	1,394.00	130,967,694	
AH AR	58,007.40	1,394.00	80,862,316	
AH FH	17,902.50	1,394.00	24,956,085	
AH SO	7,910.10	1,394.00	11,026,679	
Totals	177,771.00 m²		247,812,774	
Contingency		5.00%	5,027,583	
Contingency dwellings		3.00%	8,777,822	281,618,179

Other Construction

Externals		10.00%	24,781,277	
AAP Site Works Infrastructure costs s106 / s278			100,551,661	
			102,795,018	228,127,956

PROFESSIONAL FEES

Professional Fees		10.00%	12,533,294	
Professional Fees (housebuilding)		8.00%	21,425,022	33,958,316

DISPOSAL FEES

Sales Agent Fee		3.00%	22,071,104	
Sales Legal Fee	2,200.00 un	750.00 /un	1,650,000	23,721,104

MISCELLANEOUS FEES

Profit Market		17.50%	76,703,426	
Profit AH		6.00%	11,513,445	
Profit FH		12.00%	6,210,893	
Profit Commercial		15.00%	6,000,000	100,427,764

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				18,448,464

TOTAL COSTS

746,349,283

PROFIT

(10,645,805)

Performance Measures

Profit on Cost%	-1.43%
Profit on GDV%	-1.45%
Profit on NDV%	-1.45%
IRR% (without Interest)	3.21%
Profit Erosion (finance rate 6.500)	N/A

West Eynsham SDA
West Oxfordshire DC

1000 Dwellings
50% AH
£0 CIL
VL4 - £4,750 per sq. meter

West Eynsham SDA
West Oxfordshire DC

Table of Profit Amount and Profit Amount

		Sales: Rate /m ²						
Construction: Rate /m ²		-27.270%	-22.720%	-18.180%	-13.630%	-9.090%	-4.540%	0.000%
-10.000%	(£21,729,985)	(£9,414,037)	£2,686,913	£14,441,671	£25,878,083	£37,162,602	£48,108,290	
1,254.60 /m ²	(£21,729,985)	(£9,414,037)	£2,686,913	£14,441,671	£25,878,083	£37,162,602	£48,108,290	
-7.500%	(£26,453,261)	(£14,003,993)	(£1,843,672)	£10,067,546	£21,573,584	£32,963,394	£44,029,210	
1,289.45 /m ²	(£26,453,261)	(£14,003,993)	(£1,843,672)	£10,067,546	£21,573,584	£32,963,394	£44,029,210	
-5.000%	(£31,228,569)	(£18,634,748)	(£6,421,060)	£5,632,653	£17,269,085	£28,711,043	£39,905,064	
1,324.30 /m ²	(£31,228,569)	(£18,634,748)	(£6,421,060)	£5,632,653	£17,269,085	£28,711,043	£39,905,064	
-2.500%	(£36,054,446)	(£23,312,555)	(£11,004,461)	£1,142,779	£12,927,156	£24,412,385	£35,729,966	
1,359.15 /m ²	(£36,054,446)	(£23,312,555)	(£11,004,461)	£1,142,779	£12,927,156	£24,412,385	£35,729,966	
0.000%	(£40,890,996)	(£28,038,100)	(£15,599,876)	(£3,401,335)	£8,529,471	£20,107,886	£31,504,991	
1,394.00 /m ²	(£40,890,996)	(£28,038,100)	(£15,599,876)	(£3,401,335)	£8,529,471	£20,107,886	£31,504,991	
+2.500%	(£45,727,545)	(£32,812,612)	(£20,239,230)	(£7,984,701)	£4,074,784	£15,794,585	£27,226,025	
1,428.85 /m ²	(£45,727,545)	(£32,812,612)	(£20,239,230)	(£7,984,701)	£4,074,784	£15,794,585	£27,226,025	
+5.000%	(£50,564,095)	(£37,636,928)	(£24,922,692)	(£12,568,102)	(£432,958)	£11,428,345	£22,921,527	
1,463.70 /m ²	(£50,564,095)	(£37,636,928)	(£24,922,692)	(£12,568,102)	(£432,958)	£11,428,345	£22,921,527	
+7.500%	(£55,400,644)	(£42,473,477)	(£29,650,836)	(£17,171,185)	(£4,991,724)	£7,009,343	£18,617,028	
1,498.55 /m ²	(£55,400,644)	(£42,473,477)	(£29,650,836)	(£17,171,185)	(£4,991,724)	£7,009,343	£18,617,028	
+10.000%	(£60,237,193)	(£47,310,027)	(£34,424,891)	(£21,816,466)	(£9,575,125)	£2,538,013	£14,283,610	
1,533.40 /m ²	(£60,237,193)	(£47,310,027)	(£34,424,891)	(£21,816,466)	(£9,575,125)	£2,538,013	£14,283,610	

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market units	1	£5,500.00	7 Down only
AH FH	1	£3,575.00	7 Down only
AH SO	1	£3,850.00	7 Down only

Construction: Rate /m²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
Market units	1	£1,394.00	4.00 Up & Down
AH AR	1	£1,394.00	4.00 Up & Down
AH FH	1	£1,394.00	4.00 Up & Down
AH SO	1	£1,394.00	4.00 Up & Down

West Eynsham SDA
West Oxfordshire DC

1000 Dwellings
50% AH
£0 CIL
VL4 - £4,750 per sq. meter

Development Appraisal
Licensed Copy
01 February 2024

**West Eynsham SDA
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market units	450	41,940.00	4,750.35	442,733	199,229,679
AH AR	330	25,311.00	2,162.00	165,825	54,722,382
AH FH	125	7,075.00	3,087.73	174,765	21,845,672
AH SO	45	3,451.50	3,325.25	255,046	11,477,083
5% Self-build	50	0.00	0.00	125,000	6,250,000
Totals	1,000	77,777.50			293,524,816

NET REALISATION 293,524,816

OUTLAY

ACQUISITION COSTS

Fixed Price	88.70 ha	250,000.00 /ha	22,175,000		
Fixed Price (88.70 Ha @ 250,000.00 /Hect)			22,175,000		
				22,175,000	
Stamp Duty			1,096,250		
Effective Stamp Duty Rate		4.94%			
Agent Fee		1.50%	332,625		
Legal Fee		0.75%	166,313		
				1,595,187	

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market units	42,705.00	1,394.00	59,530,770
AH AR	26,367.00	1,394.00	36,755,598
AH FH	8,137.50	1,394.00	11,343,675
AH SO	3,595.50	1,394.00	5,012,127
Totals	80,805.00 m²		112,642,170
Contingency		5.00%	2,788,195
Contingency dwellings		3.00%	3,717,192
Site works & infrastructure 50%	1,000.00 un	17,500.00 /un	17,500,000
Site works & infrastructure 50%	1,000.00 un	17,500.00 /un	17,500,000
Land servicing PS 2.2ha			1,100,000
			155,247,557

Other Construction

Externals		10.00%	11,264,217
Climate change response		3.50%	3,942,476
Electric Vehicle Charging (Market)	450.00 un	1,084.00 /un	487,800
Electric Vehicle Charging (AH)	500.00 un	1,303.00 /un	651,500
M4(2) 100%	80,805.00 m ²	15.50	1,252,477
M4(3) 5%	80,805.00 m ²	7.75	626,239
BNG		2.40%	2,703,412
			20,928,121

Section 106 Costs

S106			10,000,000
			10,000,000

PROFESSIONAL FEES

Professional Fees		10.00%	5,702,812
Professional Fees (housebuilding)		8.00%	9,011,374
			14,714,186

DISPOSAL FEES

Sales Agent Fee		3.00%	8,805,744
Sales Legal Fee	1,000.00 un	750.00 /un	750,000
			9,555,744

MISCELLANEOUS FEES

Profit Market		17.50%	34,865,194
Profit AH		6.00%	3,971,968
Profit FH		12.00%	2,621,481
			41,458,642

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			21,251,713

TOTAL COSTS 296,926,152

PROFIT

(3,401,335)

Performance Measures

Profit on Cost%	-1.15%
Profit on GDV%	-1.16%
Profit on NDV%	-1.16%

IRR% (without Interest) 5.75%

Profit Erosion (finance rate 6.500) N/A

For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

Appendix 4 – Build to Rent

May 2024

DSP23835

**West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment -
Appendix 4 Residential Appraisal Results
Table 4a - Build to Rent 200 Flats (6+ Storey)**

Development Scenario	200
Typical Site Type	PDL
Net Site Area (ha)	1.00
Gross Site Area (ha)	1.30
Site Density (dph)	200

200 Flats (6+ Storey) BTR scheme	Residual Land Value (£)	Residual Land Value (£/ha)
	20% AH	
Nil CIL £0	£1,114,577	£857,367
Test CIL at £50/m ²	£478,771	£368,285

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former industrial etc.)
£800,000	
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2024)

For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 5 – Commercial
Typologies: Sensitivity Results**

May 2024

DSP23835

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5a Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 4.5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																					
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL	
E Large Retail	Large Supermarket - out of town	L	0.71	£1,004,228	£946,912	£889,595	£832,279	£774,962	£717,646	£660,330	£603,013	£545,697	£488,380	£431,064	£373,748	£316,431	£259,115	£201,799	£144,482	£87,166	£29,849	Negative RLV - indicative non-viability			
		M	0.71	£1,695,285	£1,636,110	£1,576,934	£1,517,759	£1,458,584	£1,399,409	£1,340,233	£1,281,058	£1,221,883	£1,162,708	£1,103,532	£1,044,357	£985,182	£926,006	£866,831	£807,656	£748,481	£689,305	£630,130	£570,955	£511,780	
		H	0.71	£2,245,057	£2,186,640	£2,128,224	£2,069,807	£2,011,391	£1,952,974	£1,894,558	£1,836,141	£1,777,725	£1,719,308	£1,660,892	£1,602,475	£1,544,059	£1,485,642	£1,427,225	£1,368,809	£1,310,392	£1,251,976	£1,193,559	£1,135,143	£1,076,726	
E Intermediate Retail	Supermarket - in or out of town	L	0.38	£717,428	£683,220	£649,013	£614,806	£580,598	£546,391	£512,183	£477,976	£443,768	£409,561	£375,354	£341,146	£306,939	£272,731	£238,524	£204,316	£170,109	£135,902	£101,694	£67,487	£33,279	
		M	0.38	£1,101,940	£1,068,090	£1,034,240	£1,000,390	£966,540	£932,690	£898,840	£864,990	£831,140	£797,290	£763,441	£729,591	£695,741	£661,891	£628,041	£594,191	£560,341	£526,491	£492,641	£458,791	£424,941	
		H	0.38	£1,486,451	£1,452,601	£1,418,752	£1,384,902	£1,351,052	£1,317,202	£1,283,352	£1,249,502	£1,215,652	£1,181,802	£1,147,952	£1,114,102	£1,080,252	£1,046,402	£1,012,552	£978,702	£944,852	£911,002	£877,152	£843,302	£809,452	
E Large Retail	Retail Warehousing	L	0.25	£1,475,427	£1,452,861	£1,430,294	£1,407,728	£1,385,161	£1,362,594	£1,340,028	£1,317,461	£1,294,895	£1,272,328	£1,249,761	£1,227,195	£1,204,628	£1,182,062	£1,159,495	£1,136,928	£1,114,362	£1,091,795	£1,069,229	£1,046,662	£1,024,095	
		M	0.25	£2,002,146	£1,979,579	£1,957,013	£1,934,446	£1,911,880	£1,889,313	£1,866,746	£1,844,180	£1,821,613	£1,799,047	£1,776,480	£1,753,913	£1,731,347	£1,708,780	£1,686,214	£1,663,647	£1,641,080	£1,618,514	£1,595,947	£1,573,381	£1,550,814	
		H	0.25	£2,528,865	£2,506,298	£2,483,732	£2,461,165	£2,438,598	£2,416,032	£2,393,465	£2,370,899	£2,348,332	£2,325,765	£2,303,199	£2,280,632	£2,258,066	£2,235,499	£2,212,932	£2,190,366	£2,167,799	£2,145,232	£2,122,666	£2,100,099	£2,077,533	
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	£20,050	£15,150	£10,249	£5,348	£447	Negative RLV																
		M	0.03	£157,500	£152,815	£148,131	£143,446	£138,762	£134,077	£129,392	£124,708	£120,023	£115,339	£110,654	£105,970	£101,285	£96,601	£91,916	£87,232	£82,547	£77,862	£73,178	£68,493	£63,809	
		H	0.03	£292,480	£287,898	£283,316	£278,734	£274,152	£269,570	£264,988	£260,405	£255,823	£251,241	£246,659	£242,077	£237,495	£232,913	£228,331	£223,749	£219,167	£214,585	£210,003	£205,421	£200,838	
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																					
		M	0.04	£39,644	£32,320	£24,996	£17,671	£10,347	£3,023	Negative RLV - indicative non-viability															
		H	0.04	£122,158	£115,095	£108,033	£100,971	£93,908	£86,846	£79,784	£72,722	£65,659	£58,597	£51,535	£44,472	£37,410	£30,348	£23,285	£16,223	£9,161	£2,099	Negative RLV - indicative non-viability			
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42	Negative RLV - indicative non-viability																					
		H	0.42	Negative RLV - indicative non-viability																					
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32	Negative RLV - indicative non-viability																					
		H	0.32	Negative RLV - indicative non-viability																					
Residual Land Value (£/ha)																									
E Large Retail	Large Supermarket - out of town	L	0.71	£1,414,406	£1,333,678	£1,252,951	£1,172,224	£1,091,496	£1,010,769	£930,042	£849,314	£768,587	£687,860	£607,132	£526,405	£445,678	£364,951	£284,223	£203,496	£122,769	£42,041	Negative RLV - indicative non-viability			
		M	0.71	£2,387,725	£2,304,380	£2,221,034	£2,137,689	£2,054,343	£1,970,998	£1,887,653	£1,804,307	£1,720,962	£1,637,616	£1,554,271	£1,470,925	£1,387,580	£1,304,234	£1,220,889	£1,137,544	£1,054,198	£970,853	£887,507	£804,162	£720,816	
		H	0.71	£3,162,052	£3,082,592	£3,003,132	£2,923,672	£2,844,212	£2,764,752	£2,685,292	£2,605,832	£2,526,372	£2,446,913	£2,367,453	£2,287,993	£2,208,533	£2,129,073	£2,049,613	£1,970,153	£1,890,693	£1,811,234	£1,731,774	£1,652,314	£1,572,854	
E Intermediate Retail	Supermarket - in or out of town	L	0.38	£1,887,968	£1,797,949	£1,707,929	£1,617,909	£1,527,890	£1,437,870	£1,347,851	£1,257,831	£1,167,812	£1,077,792	£987,773	£897,753	£807,733	£717,714	£627,694	£537,675	£447,655	£357,636	£267,616	£177,597	£87,577	
		M	0.38	£2,899,841	£2,810,762	£2,721,684	£2,632,605	£2,543,526	£2,454,448	£2,365,369	£2,276,290	£2,187,211	£2,098,133	£2,009,054	£1,919,975	£1,830,897	£1,741,818	£1,652,739	£1,563,660	£1,474,582	£1,385,503	£1,296,424	£1,207,346	£1,118,267	
		H	0.37	£3,911,714	£3,822,635	£3,733,557	£3,644,478	£3,555,399	£3,466,320	£3,377,242	£3,288,163	£3,199,084	£3,110,006	£3,020,927	£2,931,848	£2,842,770	£2,753,691	£2,664,612	£2,575,533	£2,486,455	£2,397,376	£2,308,297	£2,219,219	£2,130,140	
E Large Retail	Retail Warehousing	L	0.25	£5,901,710	£5,811,443	£5,721,177	£5,630,910	£5,540,644	£5,450,378	£5,360,111	£5,269,845	£5,179,578	£5,089,312	£4,999,045	£4,908,779	£4,818,513	£4,728,246	£4,637,980	£4,547,713	£4,457,447	£4,367,181	£4,276,914	£4,186,648	£4,096,381	
		M	0.25	£8,008,584	£7,918,318	£7,828,052	£7,737,785	£7,647,519	£7,557,252	£7,466,986	£7,376,719	£7,286,453	£7,196,187	£7,105,920	£7,015,654	£6,925,387	£6,835,121	£6,744,854	£6,654,588	£6,564,322	£6,474,055	£6,383,789	£6,293,522	£6,203,256	
		H	0.25	£10,115,459	£10,025,193	£9,934,926	£9,844,660	£9,754,393	£9,664,127	£9,573,861	£9,483,594	£9,393,328	£9,303,061	£9,212,795	£9,122,528	£9,032,262	£8,941,996	£8,851,729	£8,761,463	£8,671,196	£8,580,930	£8,490,664	£8,400,397	£8,310,131	
F.2 Town Centre Retail	Comparison Shops (general/ non shopping centre)	L	0.03	£668,344	£504,986	£341,629	£178,271	£14,913	Negative RLV - indicative non-viability																
		M	0.03	£5,249,991	£5,093,839	£4,937,688	£4,781,536	£4,625,385	£4,469,233	£4,313,082	£4,156,930	£4,000,779	£3,844,628	£3,688,476	£3,532,325	£3,376,173	£3,220,022	£3,063,870	£2,907,719	£2,751,568	£2,595,416	£2,439,265	£2,283,113	£2,126,962	
		H	0.03	£9,749,335	£9,596,599	£9,443,863	£9,291,127	£9,138,391	£8,985,655	£8,832,919	£8,680,183	£8,527,447	£8,374,711	£8,221,975	£8,069,239	£7,916,503	£7,763,767	£7,611,031	£7,458,295	£7,305,559	£7,152,823	£7,000,087	£6,847,351	£6,694,615	
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																					
		M	0.04	£991,112	£808,003	£624,894	£441,786	£258,677	£75,569	Negative RLV - indicative non-viability															
		H	0.04	£3,053,941	£2,877,383	£2,700,826	£2,524,269	£2,347,711	£2,171,154	£1,994,596	£1,818,039	£1,641,481	£1,464,924	£1,288,366	£1,111,809	£935,251	£758,694	£582,136	£405,579	£229,021	£52,464	Negative RLV - indicative non-viability			
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42	Negative RLV - indicative non-viability																					
		H	0.42	Negative RLV - indicative non-viability																					
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32	Negative RLV - indicative non-viability																					
		H	0.32	Negative RLV - indicative non-viability																					

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Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

BLV	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops, former
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5b Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																										
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL						
E Large Retail	Large Supermarket - out of town	L	0.71	£221,938	£160,878	£99,819	£38,760	Negative RLV - indicative non-viability																						
		M	0.71	£907,254	£747,611	£687,967	£628,323	£568,680	£509,036	£449,392	£389,749	£330,105	£270,461	£210,818	£151,174	£91,530	£31,887	Negative RLV - indicative non-viability												
		H	0.71	£1,333,301	£1,276,919	£1,220,338	£1,163,857	£1,107,375	£1,050,894	£994,413	£937,931	£881,450	£824,969	£768,487	£712,006	£655,525	£599,044	£542,562	£486,081	£429,600	£373,118	£316,637	£260,156	£203,674						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	£232,591	£196,258	£159,925	£123,592	£87,259	£50,926	£14,594	Negative RLV - indicative non-viability																			
		M	0.38	£577,227	£542,565	£507,904	£473,242	£438,580	£403,919	£369,257	£334,596	£299,934	£265,272	£230,611	£195,949	£161,288	£126,626	£91,965	£57,303	£22,641	Negative RLV - indicative non-viability									
		H	0.38	£921,376	£887,518	£853,660	£819,802	£785,944	£752,086	£718,228	£684,370	£650,512	£616,654	£582,796	£548,938	£515,080	£481,222	£447,364	£413,506	£379,648	£345,790	£311,932	£278,074	£244,216						
E Large Retail	Retail Warehousing	L	0.25	£1,171,332	£1,148,765	£1,126,199	£1,103,632	£1,081,065	£1,058,499	£1,035,932	£1,013,366	£990,799	£968,232	£945,666	£923,099	£900,533	£877,966	£855,399	£832,833	£810,266	£787,699	£765,133	£742,566	£720,000						
		M	0.25	£1,642,760	£1,620,194	£1,597,627	£1,575,061	£1,552,494	£1,529,927	£1,507,361	£1,484,794	£1,462,227	£1,439,661	£1,417,094	£1,394,528	£1,371,961	£1,349,394	£1,326,828	£1,304,261	£1,281,695	£1,259,128	£1,236,561	£1,213,995	£1,191,428						
		H	0.25	£2,114,189	£2,091,622	£2,069,056	£2,046,489	£2,023,922	£2,001,356	£1,978,789	£1,956,223	£1,933,656	£1,911,089	£1,888,523	£1,865,956	£1,843,390	£1,820,823	£1,798,256	£1,775,690	£1,753,123	£1,730,557	£1,707,990	£1,685,423	£1,662,857						
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	Negative RLV - indicative non-viability																										
		M	0.03	£85,393	£80,692	£75,990	£71,288	£66,586	£61,884	£57,183	£52,481	£47,779	£43,077	£38,376	£33,674	£28,972	£24,270	£19,568	£14,867	£10,165	£5,463	£761	Negative RLV							
		H	0.03	£207,918	£203,258	£198,598	£193,938	£189,278	£184,618	£179,958	£175,298	£170,638	£165,977	£161,317	£156,657	£151,997	£147,337	£142,677	£138,017	£133,357	£128,696	£124,036	£119,376	£114,716						
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																										
		M	0.04	Negative RLV - indicative non-viability																										
		H	0.04	£44,204	£36,895	£29,585	£22,275	£14,965	£7,655	£346	Negative RLV - indicative non-viability																			
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																										
		M	0.03	Negative RLV - indicative non-viability																										
		H	0.03	Negative RLV - indicative non-viability																										
B1 Business - Offices - Out of Town Centre or Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																										
		M	0.25	Negative RLV - indicative non-viability																										
		H	0.25	Negative RLV - indicative non-viability																										
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																										
		M	2.50	Negative RLV - indicative non-viability																										
		H	2.50	Negative RLV - indicative non-viability																										
B2/B8 Business - Industrial or Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																										
		M	0.13	Negative RLV - indicative non-viability																										
		H	0.13	Negative RLV - indicative non-viability																										
B2/B8 Business - Industrial or Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																										
		M	0.50	Negative RLV - indicative non-viability																										
		H	0.50	Negative RLV - indicative non-viability																										
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																										
		M	0.42	Negative RLV - indicative non-viability																										
		H	0.42	Negative RLV - indicative non-viability																										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																										
		M	0.32	Negative RLV - indicative non-viability																										
		H	0.32	Negative RLV - indicative non-viability																										
Residual Land Value (£/ha)																														
E Large Retail	Large Supermarket - out of town	L	0.71	£312,588	£226,589	£140,590	£54,591	Negative RLV - indicative non-viability																						
		M	0.71	£1,136,978	£1,052,973	£968,967	£884,962	£800,957	£716,952	£632,947	£548,942	£464,936	£380,931	£296,926	£212,921	£128,916	£44,911	Negative RLV - indicative non-viability												
		H	0.71	£1,877,888	£1,798,337	£1,718,786	£1,639,235	£1,559,684	£1,480,132	£1,400,581	£1,321,030	£1,241,479	£1,161,928	£1,082,377	£1,002,826	£923,274	£843,723	£764,172	£684,621	£605,070	£525,519	£445,968	£366,417	£286,865						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	£612,080	£516,468	£420,855	£325,242	£229,630	£134,017	£38,404	Negative RLV - indicative non-viability																			
		M	0.38	£1,519,018	£1,427,803	£1,336,588	£1,245,374	£1,154,159	£1,062,944	£971,730	£880,515	£789,300	£698,085	£606,871	£515,656	£424,441	£333,227	£242,012	£150,797	£59,583	Negative RLV - indicative non-viability									
		H	0.37	£2,424,673	£2,335,573	£2,246,473	£2,157,373	£2,068,273	£1,979,173	£1,890,073	£1,800,973	£1,711,873	£1,622,773	£1,533,673	£1,444,573	£1,355,473	£1,266,373	£1,177,273	£1,088,173	£999,073	£909,973	£820,873	£731,773	£642,673						
E Large Retail	Retail Warehousing	L	0.25	£4,685,327	£4,595,061	£4,504,794	£4,414,528	£4,324,261	£4,233,995	£4,143,729	£4,053,462	£3,963,196	£3,872,929	£3,782,663	£3,692,396	£3,602,130	£3,511,864	£3,421,597	£3,331,331	£3,241,064	£3,150,798	£3,060,532	£2,970,265	£2,879,999						
		M	0.25	£6,571,041	£6,480,775	£6,390,508	£6,300,242	£6,209,976	£6,119,709	£6,029,443	£5,939,176	£5,848,910	£5,758,643	£5,668,377	£5,578,111	£5,487,844	£5,397,578	£5,307,311	£5,217,045	£5,126,779	£5,036,512	£4,946,246	£4,855,979	£4,765,713						
		H	0.25	£8,456,755	£8,366,489	£8,276,223	£8,185,956	£8,095,690	£8,005,423	£7,915,157	£7,824,891	£7,734,624	£7,644,358	£7,554,091	£7,463,825	£7,373,558	£7,283,292	£7,193,026	£7,102,759	£7,012,493	£6,922,226	£6,831,960	£6,741,694	£6,651,427						
F.2 Town Centre Retail	Comparison Shops (general non shopping centre)	L	0.03	£2,846,443	£2,689,717	£2,532,991	£2,376,265	£2,219,540	£2,062,814	£1,906,088	£1,749,362	£1,592,637	£1,435,911	£1,279,185	£1,122,459	£965,734	£809,008	£652,282	£495,556	£338,831	£182,105	£25,379	Negative RLV							
		M	0.03	£6,930,617	£6,775,279	£6,619,942	£6,464,604	£6,309,267	£6,153,929	£5,998,592	£5,843,254	£5,687,917	£5,532,579	£5,377,242	£5,221,904	£5,066,567	£4,911,230	£4,755,892	£4,600,555	£4,445,217	£4,289,880	£4,134,542	£3,979,205	£3,823,867						
		H	0.04	Negative RLV - indicative non-viability																										
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																										
		M	0.04	Negative RLV - indicative non-viability																										
		H	0.04	£1,105,108	£922,363	£739,619	£556,874	£374,129	£191,385	£8,640	Negative RLV - indicative non-viability																			
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																										
		M	0.03	Negative RLV - indicative non-viability																										
		H	0.03	Negative RLV - indicative non-viability																										
B1 Business - Offices - Out of Town Centre/ Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																										
		M	0.25	Negative RLV - indicative non-viability																										
		H	0.25	Negative RLV - indicative non-viability																										
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																										
		M	2.50	Negative RLV - indicative non-viability																										
		H	2.50	Negative RLV - indicative non-viability																										
B2/B8 Business - Industrial / Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																										
		M	0.13	Negative RLV - indicative non-viability																										
		H	0.13	Negative RLV - indicative non-viability																										
B2/B8 Business - Industrial / Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																										
		M	0.50	Negative RLV - indicative non-viability																										
		H	0.50	Negative RLV - indicative non-viability																										
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																										
		M	0.42	Negative RLV - indicative non-viability																										
		H	0.42	Negative RLV - indicative non-viability																										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																										
		M	0.32	Negative RLV - indicative non-viability																										
		H	0.32	Negative RLV - indicative non-viability																										

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5c Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 5.5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																				
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																				
		M	0.71	Negative RLV - indicative non-viability																				
		H	0.71	Negative RLV - indicative non-viability																				
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																				
		M	0.38	Negative RLV - indicative non-viability																				
		H	0.38	Negative RLV - indicative non-viability																				
E Large Retail	Retail Warehousing	L	0.25	£145,123	£108,468	£71,814	£35,159	Negative RLV - indicative non-viability																
		M	0.25	£459,242	£424,073	£388,903	£353,734	£318,565	£283,396	£248,227	£213,058	£177,889	£142,720	£107,551	£72,382	£37,213	Negative RLV - indicative non-viability							
		H	0.25	£922,634	£900,067	£877,501	£854,934	£832,367	£809,801	£787,234	£764,668	£742,101	£719,534	£696,968	£674,401	£651,835	£629,268	£606,701	£584,135	£561,568	£539,002	£516,435	£493,868	£471,302
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	£26,363	£21,483	£16,602	£11,722	£6,841	£1,960	Negative RLV - indicative non-viability														
		H	0.03	£137,643	£132,955	£128,267	£123,579	£118,891	£114,203	£109,514	£104,826	£100,138	£95,450	£90,762	£86,074	£81,385	£76,697	£72,009	£67,321	£62,633	£57,945	£53,256	£48,568	£43,880
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																				
		M	0.04	Negative RLV - indicative non-viability																				
		H	0.04	Negative RLV - indicative non-viability																				
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	Negative RLV - indicative non-viability																				
		H	0.03	Negative RLV - indicative non-viability																				
B1 Business - Offices - Out of Town Centre or Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																				
		M	0.25	Negative RLV - indicative non-viability																				
		H	0.25	Negative RLV - indicative non-viability																				
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																				
		M	2.50	Negative RLV - indicative non-viability																				
		H	2.50	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial or Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																				
		M	0.13	Negative RLV - indicative non-viability																				
		H	0.13	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial or Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																				
		M	0.50	Negative RLV - indicative non-viability																				
		H	0.50	Negative RLV - indicative non-viability																				
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																				
		M	0.42	Negative RLV - indicative non-viability																				
		H	0.42	Negative RLV - indicative non-viability																				
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																				
		M	0.32	Negative RLV - indicative non-viability																				
		H	0.32	Negative RLV - indicative non-viability																				
				Residual Land Value (£/ha)																				
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																				
		M	0.71	£114,082	£27,338	Negative RLV - indicative non-viability																		
		H	0.71	£827,664	£744,309	£660,955	£577,600	£494,246	£410,892	£327,537	£244,183	£160,828	£77,474	Negative RLV - indicative non-viability										
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																				
		M	0.38	£381,902	£285,443	£188,983	£92,524	Negative RLV - indicative non-viability																
		H	0.37	£1,208,530	£1,115,980	£1,023,430	£930,880	£838,330	£745,780	£653,230	£560,679	£468,129	£375,579	£283,029	£190,479	£97,929	£5,379	Negative RLV - indicative non-viability						
E Large Retail	Retail Warehousing	L	0.25	£3,690,536	£3,600,269	£3,510,003	£3,419,736	£3,329,470	£3,239,204	£3,148,937	£3,058,671	£2,968,404	£2,878,138	£2,787,871	£2,697,605	£2,607,339	£2,517,072	£2,426,806	£2,336,539	£2,246,273	£2,156,007	£2,065,740	£1,975,474	£1,885,207
		M	0.25	£5,395,379	£5,305,112	£5,214,846	£5,124,579	£5,034,313	£4,944,047	£4,853,780	£4,763,514	£4,673,247	£4,582,981	£4,492,715	£4,402,448	£4,312,182	£4,221,915	£4,131,649	£4,041,382	£3,951,116	£3,860,850	£3,770,583	£3,680,317	£3,590,050
		H	0.25	£7,100,222	£7,009,955	£6,919,689	£6,829,423	£6,739,156	£6,648,890	£6,558,623	£6,468,357	£6,378,090	£6,287,824	£6,197,558	£6,107,291	£6,017,025	£5,926,758	£5,836,492	£5,746,225	£5,655,959	£5,565,693	£5,475,426	£5,385,160	£5,294,893
F.2 Town Centre Retail	Comparison Shops (general/ non shopping centre)	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	£878,777	£716,091	£553,405	£390,719	£228,033	£65,347	Negative RLV - indicative non-viability														
		H	0.03	£4,568,115	£4,431,843	£4,275,571	£4,119,298	£3,963,026	£3,806,753	£3,650,481	£3,494,209	£3,337,936	£3,181,664	£3,025,392	£2,869,119	£2,712,847	£2,556,574	£2,400,302	£2,244,030	£2,087,757	£1,931,485	£1,775,213	£1,618,940	£1,462,668
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																				
		M	0.04	Negative RLV - indicative non-viability																				
		H	0.04	Negative RLV - indicative non-viability																				
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	Negative RLV - indicative non-viability																				
		H	0.03	Negative RLV - indicative non-viability																				
B1 Business - Offices - Out of Town Centre/ Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																				
		M	0.25	Negative RLV - indicative non-viability																				
		H	0.25	Negative RLV - indicative non-viability																				
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																				
		M	2.50	Negative RLV - indicative non-viability																				
		H	2.50	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial / Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																				
		M	0.13	Negative RLV - indicative non-viability																				
		H	0.13	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial / Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																				
		M	0.50	Negative RLV - indicative non-viability																				
		H	0.50	Negative RLV - indicative non-viability																				
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																				
		M	0.42	Negative RLV - indicative non-viability																				
		H	0.42	Negative RLV - indicative non-viability																				
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																				
		M	0.32	Negative RLV - indicative non-viability																				
		H	0.32	Negative RLV - indicative non-viability																				

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

EU+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5d Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 6% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																				
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																				
		M	0.71	Negative RLV - indicative non-viability																				
		H	0.71	Negative RLV - indicative non-viability																				
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																				
		M	0.38	Negative RLV - indicative non-viability																				
		H	0.38	£68,473	£31,573	Negative RLV - indicative non-viability																		
E Large Retail	Retail Warehousing	L	0.25	£715,483	£692,916	£670,350	£647,783	£625,217	£602,650	£580,084	£557,517	£534,950	£512,384	£489,817	£467,251	£444,684	£422,117	£399,551	£376,984	£354,418	£331,851	£309,285	£286,718	£264,151
		M	0.25	£1,104,030	£1,081,463	£1,058,897	£1,036,330	£1,013,764	£991,197	£968,630	£946,064	£923,497	£900,931	£878,364	£855,797	£833,231	£810,664	£788,098	£765,531	£742,964	£720,398	£697,831	£675,264	£652,698
		H	0.25	£1,492,577	£1,470,010	£1,447,444	£1,424,877	£1,402,311	£1,379,744	£1,357,177	£1,334,611	£1,312,044	£1,289,478	£1,266,911	£1,244,344	£1,221,778	£1,199,211	£1,176,644	£1,154,078	£1,131,511	£1,108,945	£1,086,378	£1,063,811	£1,041,245
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	Negative RLV - indicative non-viability																				
		H	0.03	£78,641	£73,928	£69,214	£64,500	£59,787	£55,073	£50,359	£45,646	£40,932	£36,218	£31,505	£26,791	£22,077	£17,364	£12,650	£7,936	£3,223	Negative RLV - indicative non-viability			
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																				
		M	0.04	Negative RLV - indicative non-viability																				
		H	0.04	Negative RLV - indicative non-viability																				
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	Negative RLV - indicative non-viability																				
		H	0.03	Negative RLV - indicative non-viability																				
B1 Business - Offices - Out of Town Centre or Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																				
		M	0.25	Negative RLV - indicative non-viability																				
		H	0.25	Negative RLV - indicative non-viability																				
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																				
		M	2.50	Negative RLV - indicative non-viability																				
		H	2.50	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial or Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																				
		M	0.13	Negative RLV - indicative non-viability																				
		H	0.13	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial or Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																				
		M	0.50	Negative RLV - indicative non-viability																				
		H	0.50	Negative RLV - indicative non-viability																				
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																				
		M	0.42	Negative RLV - indicative non-viability																				
		H	0.42	Negative RLV - indicative non-viability																				
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																				
		M	0.32	Negative RLV - indicative non-viability																				
		H	0.32	Negative RLV - indicative non-viability																				
Residual Land Value (£/ha)																								
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																				
		M	0.71	Negative RLV - indicative non-viability																				
		H	0.71	Negative RLV - indicative non-viability																				
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																				
		M	0.38	Negative RLV - indicative non-viability																				
		H	0.37	£180,191	£83,087	Negative RLV - indicative non-viability																		
E Large Retail	Retail Warehousing	L	0.25	£2,861,932	£2,771,666	£2,681,399	£2,591,133	£2,500,867	£2,410,600	£2,320,334	£2,230,068	£2,139,801	£2,049,535	£1,959,269	£1,869,002	£1,778,736	£1,688,470	£1,598,203	£1,507,937	£1,417,671	£1,327,404	£1,237,138	£1,146,872	£1,056,605
		M	0.25	£4,416,120	£4,325,854	£4,235,587	£4,145,321	£4,055,054	£3,964,788	£3,874,521	£3,784,255	£3,693,989	£3,603,722	£3,513,456	£3,423,189	£3,332,923	£3,242,657	£3,152,390	£3,062,124	£2,971,857	£2,881,591	£2,791,324	£2,701,058	£2,610,792
		H	0.25	£5,970,308	£5,880,041	£5,789,775	£5,699,509	£5,609,242	£5,518,976	£5,428,709	£5,338,443	£5,248,176	£5,157,910	£5,067,644	£4,977,377	£4,887,111	£4,796,844	£4,706,578	£4,616,312	£4,526,045	£4,435,779	£4,345,512	£4,255,246	£4,164,979
F.2 Town Centre Retail	Comparison Shops (general/ non shopping centre)	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	Negative RLV - indicative non-viability																				
		H	0.04	£2,621,373	£2,464,251	£2,307,129	£2,150,007	£1,992,885	£1,835,763	£1,678,641	£1,521,519	£1,364,397	£1,207,275	£1,050,153	£893,031	£735,909	£578,787	£421,665	£264,543	£107,421	Negative RLV - indicative non-viability			
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																				
		M	0.04	Negative RLV - indicative non-viability																				
		H	0.04	Negative RLV - indicative non-viability																				
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																				
		M	0.03	Negative RLV - indicative non-viability																				
		H	0.03	Negative RLV - indicative non-viability																				
B1 Business - Offices - Out of Town Centre/ Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																				
		M	0.25	Negative RLV - indicative non-viability																				
		H	0.25	Negative RLV - indicative non-viability																				
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																				
		M	2.50	Negative RLV - indicative non-viability																				
		H	2.50	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial / Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																				
		M	0.13	Negative RLV - indicative non-viability																				
		H	0.13	Negative RLV - indicative non-viability																				
B2/B8 Business - Industrial / Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																				
		M	0.50	Negative RLV - indicative non-viability																				
		H	0.50	Negative RLV - indicative non-viability																				
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																				
		M	0.42	Negative RLV - indicative non-viability																				
		H	0.42	Negative RLV - indicative non-viability																				
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																				
		M	0.32	Negative RLV - indicative non-viability																				
		H	0.32	Negative RLV - indicative non-viability																				

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5e Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 6.5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																					
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL	
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																					
		M	0.71																						
		H	0.71																						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																					
		M	0.38																						
		H	0.38																						
E Large Retail	Retail Warehousing	L	0.25	£540,290	£517,460	£494,630	£471,800	£448,970	£426,139	£403,309	£380,479	£357,649	£334,819	£311,989	£289,159	£266,329	£243,498	£220,668	£197,838	£175,008	£152,178	£129,348	£106,518	£83,688	
		M	0.25	£896,984	£874,417	£851,851	£829,284	£806,717	£784,151	£761,584	£739,018	£716,451	£693,884	£671,318	£648,751	£626,185	£603,618	£581,051	£558,485	£535,918	£513,351	£490,785	£468,218	£445,652	
		H	0.25	£1,253,677	£1,231,111	£1,208,544	£1,185,978	£1,163,411	£1,140,844	£1,118,278	£1,095,711	£1,073,145	£1,050,578	£1,028,011	£1,005,445	£982,878	£960,312	£937,745	£915,178	£892,612	£870,045	£847,479	£824,912	£802,345	
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
E Small Retail	Convenience Stores - various locations	L	0.04	£28,741	£23,868	£18,995	£14,122	£9,249	£4,376	Negative RLV - indicative non-viability															
		M	0.04																						
		H	0.04																						
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
B1 Business - Offices - Out of Town Centre or Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																					
		M	0.25																						
		H	0.25																						
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																					
		M	2.50																						
		H	2.50																						
B2/B8 Business - Industrial or Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																					
		M	0.13																						
		H	0.13																						
B2/B8 Business - Industrial or Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																					
		M	0.50																						
		H	0.50																						
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42																						
		H	0.42																						
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32																						
		H	0.32																						
Residual Land Value (£/ha)																									
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																					
		M	0.71																						
		H	0.71																						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																					
		M	0.38																						
		H	0.37																						
E Large Retail	Retail Warehousing	L	0.25	£2,161,160	£2,069,840	£1,978,519	£1,887,199	£1,795,878	£1,704,558	£1,613,237	£1,521,917	£1,430,596	£1,339,276	£1,247,955	£1,156,635	£1,065,314	£973,994	£882,673	£791,353	£700,032	£608,712	£517,391	£426,071	£334,750	
		M	0.25	£3,587,935	£3,497,669	£3,407,402	£3,317,136	£3,226,869	£3,136,603	£3,046,337	£2,956,070	£2,865,804	£2,775,537	£2,685,271	£2,595,004	£2,504,738	£2,414,472	£2,324,205	£2,233,939	£2,143,672	£2,053,406	£1,963,140	£1,872,873	£1,782,607	
		H	0.25	£5,014,710	£4,924,443	£4,834,177	£4,743,911	£4,653,644	£4,563,378	£4,473,111	£4,382,845	£4,292,579	£4,202,312	£4,112,046	£4,021,779	£3,931,513	£3,841,246	£3,750,980	£3,660,714	£3,570,447	£3,480,181	£3,389,914	£3,299,648	£3,209,381	
F.2 Town Centre Retail	Comparison Shops (general/ non shopping centre)	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
E Small Retail	Convenience Stores - various locations	L	0.04	£958,047	£795,614	£633,182	£470,749	£308,316	£145,883	Negative RLV - indicative non-viability															
		M	0.04																						
		H	0.04																						
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
B1 Business - Offices - Out of Town Centre/ Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																					
		M	0.25																						
		H	0.25																						
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																					
		M	2.50																						
		H	2.50																						
B2/B8 Business - Industrial / Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																					
		M	0.13																						
		H	0.13																						
B2/B8 Business - Industrial / Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																					
		M	0.50																						
		H	0.50																						
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42																						
		H	0.42																						
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32																						
		H	0.32																						

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5f Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 7% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																					
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL	
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																					
		M	0.71																						
		H	0.71																						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																					
		M	0.38																						
		H	0.38																						
E Large Retail	Retail Warehousing	L	0.25	£390,206	£366,968	£343,729	£320,491	£297,253	£274,015	£250,777	£227,538	£204,300	£181,062	£157,824	£134,586	£111,347	£88,109	£64,871	£41,633	£18,395	Negative RLV - indicative non-viability				
		M	0.25	£719,611	£697,045	£674,479	£651,912	£629,345	£606,778	£584,212	£561,645	£539,079	£516,512	£493,945	£471,379	£448,812	£426,246	£403,679	£381,112	£358,546	£335,979	£313,413	£290,846	£268,279	
		H	0.25	£1,049,017	£1,026,450	£1,003,884	£981,317	£958,751	£936,184	£913,617	£891,051	£868,484	£845,918	£823,351	£800,784	£778,218	£755,651	£733,085	£710,518	£687,951	£665,385	£642,818	£620,252	£597,685	
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																					
		M	0.04																						
		H	0.04																						
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
B1 Business - Offices - Out of Town Centre or Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																					
		M	0.25																						
		H	0.25																						
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																					
		M	2.50																						
		H	2.50																						
B2/B8 Business - Industrial or Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																					
		M	0.13																						
		H	0.13																						
B2/B8 Business - Industrial or Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																					
		M	0.50																						
		H	0.50																						
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42																						
		H	0.42																						
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32																						
		H	0.32																						
Residual Land Value (£/ha)																									
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																					
		M	0.71																						
		H	0.71																						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																					
		M	0.38																						
		H	0.37																						
E Large Retail	Retail Warehousing	L	0.25	£1,560,823	£1,467,870	£1,374,918	£1,281,965	£1,189,012	£1,096,059	£1,003,106	£910,154	£817,201	£724,248	£631,295	£538,343	£445,390	£352,437	£259,484	£166,532	£73,579	Negative RLV - indicative non-viability				
		M	0.25	£2,878,446	£2,788,179	£2,697,913	£2,607,646	£2,517,380	£2,427,114	£2,336,847	£2,246,581	£2,156,314	£2,066,048	£1,975,781	£1,885,515	£1,795,249	£1,704,982	£1,614,716	£1,524,449	£1,434,183	£1,343,916	£1,253,650	£1,163,384	£1,073,117	
		H	0.25	£4,196,068	£4,105,802	£4,015,535	£3,925,269	£3,835,003	£3,744,736	£3,654,470	£3,564,203	£3,473,937	£3,383,670	£3,293,404	£3,203,138	£3,112,871	£3,022,605	£2,932,338	£2,842,072	£2,751,805	£2,661,539	£2,571,273	£2,481,006	£2,390,740	
F.2 Town Centre Retail	Comparison Shops (general/ non shopping centre)	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																					
		M	0.04																						
		H	0.04																						
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
B1 Business - Offices - Out of Town Centre/ Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																					
		M	0.25																						
		H	0.25																						
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																					
		M	2.50																						
		H	2.50																						
B2/B8 Business - Industrial / Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																					
		M	0.13																						
		H	0.13																						
B2/B8 Business - Industrial / Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																					
		M	0.50																						
		H	0.50																						
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42																						
		H	0.42																						
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32																						
		H	0.32																						

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5g Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 7.5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																											
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL							
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																											
		M	0.71																												
		H	0.71																												
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																											
		M	0.38																												
		H	0.38																												
E Large Retail	Retail Warehousing	L	0.25	£260,207	£236,363	£212,518	£188,674	£164,829	£140,985	£117,140	£93,296	£69,451	£45,607	£21,762	Negative RLV - indicative non-viability																
		M	0.25	£565,977	£543,197	£520,416	£497,636	£474,855	£452,075	£429,295	£406,514	£383,734	£360,954	£338,173	£315,393	£292,612	£269,832	£247,052	£224,271	£201,491	£178,711	£155,930	£133,150	£110,369							
		H	0.25	£871,746	£849,180	£826,613	£804,047	£781,480	£758,913	£736,347	£713,780	£691,214	£668,647	£646,080	£623,514	£600,947	£578,381	£555,814	£533,247	£510,681	£488,114	£465,548	£442,981	£420,414							
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	Negative RLV - indicative non-viability																											
		M	0.03																												
		H	0.03																												
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																											
		M	0.04																												
		H	0.04																												
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																											
		M	0.03																												
		H	0.03																												
B1 Business - Offices - Out of Town Centre or Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																											
		M	0.25																												
		H	0.25																												
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																											
		M	2.50																												
		H	2.50																												
B2/B8 Business - Industrial or Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																											
		M	0.13																												
		H	0.13																												
B2/B8 Business - Industrial or Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																											
		M	0.50																												
		H	0.50																												
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																											
		M	0.42																												
		H	0.42																												
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																											
		M	0.32																												
		H	0.32																												
Residual Land Value (£/ha)																															
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																											
		M	0.71																												
		H	0.71																												
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																											
		M	0.38																												
		H	0.37																												
E Large Retail	Retail Warehousing	L	0.25	£1,040,829	£945,451	£850,073	£754,695	£659,317	£563,939	£468,561	£373,182	£277,804	£182,426	£87,048	Negative RLV - indicative non-viability																
		M	0.25	£2,263,908	£2,172,786	£2,081,665	£1,990,543	£1,899,422	£1,808,300	£1,717,179	£1,626,057	£1,534,936	£1,443,814	£1,352,693	£1,261,571	£1,170,450	£1,079,328	£988,207	£897,085	£805,964	£714,842	£623,721	£532,599	£441,478							
		H	0.25	£3,486,986	£3,396,719	£3,306,453	£3,216,187	£3,125,920	£3,035,654	£2,945,387	£2,855,121	£2,764,854	£2,674,588	£2,584,322	£2,494,055	£2,403,789	£2,313,522	£2,223,256	£2,132,990	£2,042,723	£1,952,457	£1,862,190	£1,771,924	£1,681,657							
F.2 Town Centre Retail	Comparison Shops (general/ non shopping centre)	L	0.03	Negative RLV - indicative non-viability																											
		M	0.03																												
		H	0.03																												
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																											
		M	0.04																												
		H	0.04																												
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																											
		M	0.03																												
		H	0.03																												
B1 Business - Offices - Out of Town Centre/ Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																											
		M	0.25																												
		H	0.25																												
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																											
		M	2.50																												
		H	2.50																												
B2/B8 Business - Industrial / Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																											
		M	0.13																												
		H	0.13																												
B2/B8 Business - Industrial / Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																											
		M	0.50																												
		H	0.50																												
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																											
		M	0.42																												
		H	0.42																												
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																											
		M	0.32																												
		H	0.32																												

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

BLV Notes:

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2024)

West Oxfordshire DC - Community Infrastructure Levy (CIL) - Viability Assessment - Appendix 5 - Table 5h Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 8% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																					
				£0/m² CIL	£25/m² CIL	£50/m² CIL	£75/m² CIL	£100/m² CIL	£125/m² CIL	£150/m² CIL	£175/m² CIL	£200/m² CIL	£225/m² CIL	£250/m² CIL	£275/m² CIL	£300/m² CIL	£325/m² CIL	£350/m² CIL	£375/m² CIL	£400/m² CIL	£425/m² CIL	£450/m² CIL	£475/m² CIL	£500/m² CIL	
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																					
		M	0.71																						
		H	0.71																						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																					
		M	0.38																						
		H	0.38																						
E Large Retail	Retail Warehousing	L	0.25	£143,488	£119,198	£94,908	£70,618	£46,329	£22,039	Negative RLV - indicative non-viability															
		M	0.25	£431,628	£408,540	£385,452	£362,364	£339,276	£316,188	£293,100	£270,012	£246,924	£223,836	£200,748	£177,660	£154,572	£131,484	£108,396	£85,308	£62,220	£39,132	£16,044	Negative RLV		
		H	0.25	£716,729	£694,162	£671,596	£649,029	£626,462	£603,896	£581,329	£558,763	£536,196	£513,629	£491,063	£468,496	£445,930	£423,363	£400,796	£378,230	£355,663	£333,097	£310,530	£287,963	£265,397	
F.2 Town Centre Retail	Comparison Shops (general or non shopping centre)	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																					
		M	0.04																						
		H	0.04																						
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
B1 Business - Offices - Out of Town Centre or Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																					
		M	0.25																						
		H	0.25																						
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																					
		M	2.50																						
		H	2.50																						
B2/B8 Business - Industrial or Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																					
		M	0.13																						
		H	0.13																						
B2/B8 Business - Industrial or Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																					
		M	0.50																						
		H	0.50																						
C1 Hotel (budget)	Hotel - edge of town centre/ edge of town (60-Bed)	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42																						
		H	0.42																						
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32																						
		H	0.32																						
Residual Land Value (£/ha)																									
E Large Retail	Large Supermarket - out of town	L	0.71	Negative RLV - indicative non-viability																					
		M	0.71																						
		H	0.71																						
E Intermediate Retail	Supermarket - in or out of town	L	0.38	Negative RLV - indicative non-viability																					
		M	0.38																						
		H	0.37																						
E Large Retail	Retail Warehousing	L	0.25	£573,950	£476,791	£379,632	£282,474	£185,315	£88,156	Negative RLV - indicative non-viability															
		M	0.25	£1,726,513	£1,634,161	£1,541,809	£1,449,456	£1,357,104	£1,264,752	£1,172,400	£1,080,048	£987,696	£895,344	£802,992	£710,639	£618,287	£525,935	£433,583	£341,231	£248,879	£156,527	£64,174	Negative RLV		
		H	0.25	£2,866,915	£2,776,649	£2,686,382	£2,596,116	£2,505,850	£2,415,583	£2,325,317	£2,235,050	£2,144,784	£2,054,518	£1,964,251	£1,873,985	£1,783,719	£1,693,452	£1,603,186	£1,512,919	£1,422,653	£1,332,387	£1,242,120	£1,151,854	£1,061,588	
F.2 Town Centre Retail	Comparison Shops (general/ non shopping centre)	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
E Small Retail	Convenience Stores - various locations	L	0.04	Negative RLV - indicative non-viability																					
		M	0.04																						
		H	0.04																						
B1 Business - Offices - Town Centre	Office Building	L	0.03	Negative RLV - indicative non-viability																					
		M	0.03																						
		H	0.03																						
B1 Business - Offices - Out of Town Centre/ Business Park	Office Building	L	0.25	Negative RLV - indicative non-viability																					
		M	0.25																						
		H	0.25																						
B2/B8 Business - Research & Development	Office/ research space/ warehousing	L	2.50	Negative RLV - indicative non-viability																					
		M	2.50																						
		H	2.50																						
B2/B8 Business - Industrial / Warehousing	Smaller / Move-on unit including offices - Industrial Estate	L	0.13	Negative RLV - indicative non-viability																					
		M	0.13																						
		H	0.13																						
B2/B8 Business - Industrial / Warehousing	Larger industrial / warehousing including offices - Industrial Estate	L	0.50	Negative RLV - indicative non-viability																					
		M	0.50																						
		H	0.50																						
C1 Hotel	Hotel - edge of town centre	L	0.42	Negative RLV - indicative non-viability																					
		M	0.42																						
		H	0.42																						
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV - indicative non-viability																					
		M	0.32																						
		H	0.32																						

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Potential/marginal viability (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Viable indications (GF only) / Potential viability scenario on lower value PDL	Viability Test 3 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 4 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 6 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 7 (RLV >£2,500,000/ha)

EUUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development
£800,000	Garden / amenity land, low-grade PDL (e.g. former community uses, yards, workshops)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2024)

For: West Oxfordshire District Council



**Viability Assessment to inform the
Community Infrastructure Levy
Charging Schedule**

**Appendix 5 – Appraisals
Summaries**

May 2024

DSP23835

Supermarket - in or out of town

West Oxfordshire
Medium Value
£125 CIL @ 4.5% Yield

Supermarket - in or out of town

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Intermediate Retail	1	1,350.00	260.00	351,000	351,000	351,000

Investment Valuation

Intermediate Retail					
Market Rent	351,000	YP @	4.5000%	22.2222	
(1yr Rent Free)		PV 1yr @	4.5000%	0.9569	7,464,115

GROSS DEVELOPMENT VALUE 7,464,115

Purchaser's Costs	(429,187)
Effective Purchaser's Costs Rate	5.75%
	(429,187)

NET DEVELOPMENT VALUE 7,034,928

NET REALISATION 7,034,928

OUTLAY

ACQUISITION COSTS

Residualised Price (0.38 Ha @ 2,454,447.54 /Hect)		932,690	
			932,690
Stamp Duty		37,634	
Effective Stamp Duty Rate	4.04%		
Agent Fee	1.50%	13,990	
Legal Fee	0.75%	6,995	
Site Prep & s106 Costs	0.38 ha 500,000.00 /ha	190,000	
			248,620

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Intermediate Retail	1,500.00	2,013.00	3,019,500
Contingency		5.00%	182,253
CIL		1.00%	187,500
			3,389,253

Other Construction

External Works		15.00%	452,925
Planning/Building Regs/Insurances		2.00%	60,390
Sustainability/BREEAM		5.00%	150,975
BNG	0.38 ha	56,983.00 /ha	21,654
			685,944

PROFESSIONAL FEES

Professional Fees	10.00%	370,544	
			370,544

MARKETING & LETTING

Letting Agent Fee	10.00%	35,100	
Letting Legal Fee	1.00%	3,510	
			38,610

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			249,650

TOTAL COSTS 5,915,311

PROFIT

1,119,617

Performance Measures

Profit on Cost%	18.93%
Profit on GDV%	15.00%
Profit on NDV%	15.92%
Development Yield% (on Rent)	5.93%
Equivalent Yield% (Nominal)	4.50%
Equivalent Yield% (True)	4.63%

Rent Cover	3 yrs 2 mths
Profit Erosion (finance rate 6.500)	2 yrs 8 mths

Large Supermarket - out of town

West Oxfordshire
Medium Value
£125 CIL @ 4.5% Yield

Large Supermarket - out of town

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Large Retail	1	2,250.00	260.00	585,000	585,000	585,000

Investment Valuation

Large Retail						
Market Rent	585,000	YP @	4.5000%	22.2222		
(1yr Rent Free)		PV 1yr @	4.5000%	0.9569	12,440,191	

GROSS DEVELOPMENT VALUE 12,440,191

Purchaser's Costs	(715,311)
Effective Purchaser's Costs Rate	5.75%
	(715,311)

NET DEVELOPMENT VALUE 11,724,880

NET REALISATION 11,724,880

OUTLAY

ACQUISITION COSTS

Residualised Price (0.71 Ha @ 1,970,997.98 /Hect)			1,399,409
			1,399,409
Agent Fee		1.50%	20,991
Legal Fee		0.75%	10,496
Site Prep & s106 Costs	0.71 ha	500,000.00 /ha	355,000
			386,487

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Large Retail	2,500.00	2,013.00	5,032,500
Contingency		5.00%	303,973
CIL		1.00%	312,500
			5,648,973

Other Construction

External Works		15.00%	754,875
Planning/Building Regs/Insurances		2.00%	100,650
Sustainability/BREEAM		5.00%	251,625
BNG	0.71 ha	56,983.00 /ha	40,458
			1,147,608

PROFESSIONAL FEES

Professional Fees		10.00%	618,011
			618,011

MARKETING & LETTING

Letting Agent Fee		10.00%	58,500
Letting Legal Fee		1.00%	5,850
			64,350

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			594,015

TOTAL COSTS 9,858,852

PROFIT

1,866,029

Performance Measures

Profit on Cost%	18.93%
Profit on GDV%	15.00%
Profit on NDV%	15.92%
Development Yield% (on Rent)	5.93%
Equivalent Yield% (Nominal)	4.50%
Equivalent Yield% (True)	4.63%

Rent Cover	3 yrs 2 mths
Profit Erosion (finance rate 6.500)	2 yrs 8 mths

Retail Warehousing

West Oxfordshire
Medium Value
£125 CIL @ 6.0% Yield

Retail Warehousing

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Large Retail - Warehouse	1	900.00	260.00	234,000	234,000	234,000

Investment Valuation

Large Retail - Warehouse						
Market Rent	234,000	YP @	6.0000%	16.6667		
(1yr Rent Free)		PV 1yr @	6.0000%	0.9434	3,679,245	

GROSS DEVELOPMENT VALUE 3,679,245

Purchaser's Costs				(211,557)		
Effective Purchaser's Costs Rate		5.75%				(211,557)

NET DEVELOPMENT VALUE 3,467,689

NET REALISATION 3,467,689

OUTLAY

ACQUISITION COSTS

Residualised Price (0.25 Ha @ 3,964,787.86 /Hect)				991,197		
Stamp Duty				40,560		991,197
Effective Stamp Duty Rate		4.09%				
Agent Fee		1.50%		14,868		
Legal Fee		0.75%		7,434		
Site Prep & s106 Costs	0.25 ha	500,000.00 /ha		125,000		
						187,862

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Large Retail - Warehouse	1,000.00	1,044.00	1,044,000
Contingency		5.00%	63,352
CIL		1.00%	125,000
			1,232,352

Other Construction

External Works		15.00%	156,600
Planning/Building Regs/Insurances		2.00%	20,880
Sustainability/BREEAM		5.00%	52,200
BNG	0.25 ha	56,983.00 /ha	14,246
			243,926

PROFESSIONAL FEES

Professional Fees		10.00%	128,793
			128,793

MARKETING & LETTING

Letting Agent Fee		10.00%	23,400
Letting Legal Fee		1.00%	2,340
			25,740

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			105,933

TOTAL COSTS 2,915,802

PROFIT

551,887

Performance Measures

Profit on Cost%	18.93%
Profit on GDV%	15.00%
Profit on NDV%	15.92%
Development Yield% (on Rent)	8.03%
Equivalent Yield% (Nominal)	6.00%
Equivalent Yield% (True)	6.23%

Rent Cover	2 yrs 4 mths
Profit Erosion (finance rate 6.500)	2 yrs 8 mths

Retail Warehousing

West Oxfordshire
Medium Value
£125 CIL @ 7.0% Yield

Development Appraisal
Licensed Copy
01 February 2024

Retail Warehousing

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Large Retail - Warehouse	1	900.00	260.00	234,000	234,000	234,000

Investment Valuation

Large Retail - Warehouse						
Market Rent	234,000	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	3,124,166	

GROSS DEVELOPMENT VALUE 3,124,166

Purchaser's Costs	(179,640)
Effective Purchaser's Costs Rate	5.75%
	(179,640)

NET DEVELOPMENT VALUE 2,944,526

NET REALISATION 2,944,526

OUTLAY

ACQUISITION COSTS

Residualised Price (0.25 Ha @ 2,427,113.53 /Hect)			606,778	
Stamp Duty			21,339	606,778
Effective Stamp Duty Rate		3.52%		
Agent Fee		1.50%	9,102	
Legal Fee		0.75%	4,551	
Site Prep & s106 Costs	0.25 ha	500,000.00 /ha	125,000	159,991

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Large Retail - Warehouse	1,000.00	1,044.00	1,044,000
Contingency		5.00%	63,352
CIL		1.00%	125,000
			1,232,352

Other Construction

External Works		15.00%	156,600
Planning/Building Regs/Insurances		2.00%	20,880
Sustainability/BREEAM		5.00%	52,200
BNG	0.25 ha	56,983.00 /ha	14,246
			243,926

PROFESSIONAL FEES

Professional Fees		10.00%	128,793
			128,793

MARKETING & LETTING

Letting Agent Fee		10.00%	23,400
Letting Legal Fee		1.00%	2,340
			25,740

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			78,321

TOTAL COSTS 2,475,901

PROFIT

468,625

Performance Measures

Profit on Cost%	18.93%
Profit on GDV%	15.00%
Profit on NDV%	15.92%
Development Yield% (on Rent)	9.45%
Equivalent Yield% (Nominal)	7.00%
Equivalent Yield% (True)	7.32%
Rent Cover	2 yrs
Profit Erosion (finance rate 6.500)	2 yrs 8 mths

For: West Oxfordshire District Council



Viability Assessment of the Community Infrastructure Levy (CIL)

Appendix 6 - Market Values & Assumptions Research

May 2024

DSP23835

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Note:

CoStar property resource extracts for research base follow the above.

1.0 Introduction

- 1.1.1 Dixon Searle Partnership (DSP) is engaged to provide viability evidence in support and development of a potential Community Infrastructure Levy (CIL) for West Oxfordshire District Council (WODC).
- 1.1.2 Referred to within DSP'S main report, this document – Appendix 6 – provides an overview of the research undertaken into residential and commercial property values, together with the wider economic conditions at the time of writing. Collectively, this research aims to help inform the assumptions setting for the residential and commercial appraisal testing, providing important background evidence by building a picture of values and the variation of those within West Oxfordshire District.
- 1.1.3 This report will also provide the Council with an indication of the type and sources of data that it could monitor, revisit and update, to further inform its ongoing work where necessary in the future.
- 1.1.4 It should be acknowledged that this is high-level work, and a great deal of variance may be seen in practice from one development to another (with site-specific characteristics). This data gathering process adopted by DSP involves the review of a range of information sources, to inform an overview that is relevant to and appropriate for the project context. The aim here is to consider changes and trends and therefore enable us to assess with the Council an updated context picture so far as is suitable and practically possible.
- 1.1.5 This Appendix is informed by a range of industry reporting and quotes/extracts (shown in *italic text* to distinguish that externally sourced information from DSP's commentary and context / analysis), with sources acknowledged.

2.0 Economic / Housing Market Context

- 2.1.1. There are a number of sources available in reviewing the current economic and housing market context generally. We have made particular reference to the Land Registry, Royal Institution of Chartered Surveyors (RICS) market reporting, Office for National Statistics (ONS) and Savills market reporting and forecasts.
- 2.1.2. These industry reporting resources have all described a similar picture of the current economic context alongside the general housing market patterns of the housing market, viewed at this time both more widely and in respect of the available information for West Oxfordshire District Council (WODC).
- 2.1.3. Despite the wide disruption and uncertainty within the market caused by the Coronavirus pandemic, and the continuing effects of Brexit, the downward effect on house prices did not initially materialise. Following the pandemic, values rose significantly – overall negative impacts were not experienced to nearly the extent anticipated by many market commentators. However, the market appears to have reached its peak in early 2023 and in recent months we have seen the first decreases (year on year) in house prices. Latest HPI data shows prices at roughly the same level they were a year ago and beginning to fall, with indications being that prices will continue to fall in the coming months.
- 2.1.4. At present, based on the most recent Land Registry data, house prices in West Oxfordshire do not appear to be increasing and have remained at the same level for nearly a year now. The most recent (national) reporting, however, suggests that the situation is showing signs of improving somewhat; price trend indications overall have increased in the most recent months, partly as a result of mortgage rates beginning to ease. Knight Frank state in their most recent assessment of the housing market *'We now expect UK mainstream prices to rise by 3% in 2024, which compares to a decline of 4% predicted in October. With low-level single-digit growth in subsequent years, we expect cumulative growth of 20.5% in the five years to 2028'*.
- 2.1.5. Regarding construction costs, the fairly weak sales market is mitigated to some extent by an apparent slowdown in build cost inflation, following a period of rapid increases in construction costs.
- 2.1.6. This current economic uncertainty stems from the fallout from the pandemic and the 'cost of living crisis' reflecting the high energy costs, increasing inflation (albeit now beginning to ease), rising interest rates (at the time of writing, the BoE base rate has been held at the previously increased rate of 5.25%), changing government leadership (again, at the time of writing with a new Housing/Planning Minister being

recently appointed; the 16th Housing Minister since 2010, and with a Labour Government likely to take power later this year) and corresponding changes in financial policy - all resulting in much greater levels of uncertainty over the coming few years. Dixon Searle Partnership (DSP) has studied and analysed the latest economic / housing market commentary alongside our own wider experience across the country.

- 2.1.7. The most recent analysis from Knight Frank in their Residential Development Update of January 2024 notes that build costs increased by 8.7% last year, however there are signs that build cost inflation is beginning to ease, with prices for some key building materials reducing following price surges in 2021 and 2022. Supply chain conditions have also improved following the disruption caused by the pandemic and global instability such as the war in Ukraine.
- 2.1.8. This aligns with our experience of the current market - we have seen build costs stabilise over the past few months (after an extended period of rapid inflation). This is partly due to the lack of activity in housebuilding and therefore greater competition for building contracts. However, Knight Frank also note that whilst the situation has improved regarding build costs, this easing is tempered by other pressures such as mortgage availability/cost of borrowing; that said, as noted above Knight Frank's prediction is that the continuing imbalance between supply and demand will support sales rates and pricing over the medium term.
- 2.1.9. The tone of the most recent Savills market reporting in October 2023 is cautious, but overall positive, noting that market activity has been fairly stable but 'hovered below the pre-pandemic average' and concluding that 'the medium term outlook has improved'. Most commentators expect mortgage rates to stabilise, against a background of continuing demand for housing, yet it is expected that typical mortgage rates will remain between 4% and 6% until at least late 2024. First time buyers are amongst the most affected by the current situation, and these are the key element for builders of new housing, with effects across the market. Rents continue to increase due to the lack of supply, with the average increase across the UK being 10.3%.
- 2.1.10. We have seen some signs that the major housebuilders are resuming activity – some taking the view that larger schemes started now will benefit from completions taking place in a market which is picking up and where supply is constrained due to the slowdown in starts in recent times. However, on the whole the major housebuilders continue to be cautious about the market, with many reducing their construction activity for the time being and focusing only on the most straightforward sites.

- 2.1.11. Similarly to Knight Frank and Savills, the latest RICS residential market survey continues its relatively positive view taken towards the end of 2023, noting that, 'near-term sales expectations moved a little further into positive territory' and that 'the tide seems to be turning with respect to house prices' with a largely flat trend predicted for 2024. RICS surveyors also report an increase in buyer enquiries compared to previous months, and a 'stable' supply of new instructions (in contrast to previous months' reporting which suggested a lack of properties coming to the market).
- 2.1.12. The latest Office for National Statistics (ONS) UK House Price Index (HPI) for October 2023 focuses on sale prices and trends in data rather than forecasting the future of the housing market. The ONS examines the condition of the market over the last couple of years, and notes the following:
- Average UK house prices increased by 1.2% in the 12 months to October 2023 (provisional estimate), down from a decrease 0.6% (revised estimate) in the 12 months to September 2023.
 - The average UK house price was £288,000 in October 2023, which was £3,000 lower than 12 months ago.
 - Average house prices over the 12 months to October 2023 decreased in England to £306,000 (negative 1.4%), decreased in Wales to £214,000 (negative 3.0%) and increased in Scotland to £191,000 (0.2%).
- 2.1.13. At the current time, we are informed by housebuilders that they are increasingly pursuing non-standard forms of development or approaches to sales, for example agreeing bulk disposals of units to Registered Providers, Build to Rent schemes rather than outright sale, and retirement/age restricted housing. It should also be noted however that many Registered Providers also have a reduced appetite for expansion and acquisitions, due to a tougher lending environment and uncertainty regarding, for example, sales of shared ownership. The rental market is currently looking to be a more attractive prospect than usual with developers considering letting properties instead of selling; due to an increasing gap between supply and demand in the rental market and rising rents (seen to have increased by 6% to 10% over the past year depending on location, in contrast to house prices which have been falling).

2.1.14. Overall, the view of the housing market is that we will see prices remaining flat or possibly falling slightly, however not at the levels feared only a few months ago. The consensus within the industry is that house price growth will not be seen in the short term, but that in the medium to long term the market is supported by the 'fundamentals' – i.e. the continuing imbalance between supply and demand, as the population continues to increase with housebuilding falling well behind the rates needed to meet current and future demand. There are however concerns about the capacity of the development industry to cope with increased demand when the economy and housing market improve, as well as the availability of sufficient developable land should all those housebuilders who have 'retrenched' wish to increase their development programmes simultaneously.

3.0 Residential Market Review

3.1.1. Consistent with our assessment principles, DSP research data from a range of readily available sources, as also directed by the Planning Practice Guidance (PPG). As noted above, these are sources that could also be used by the Council for any future similar work, updating or monitoring. In the following sections we will provide an outline of the data reviewed.

3.1.2. The residential market review and data collection/analysis phase was conducted using data from the Land Registry grouped into wards, settlements and postcode areas within the district between 2021 and 2022. Value level ranges were estimated for each settlement based on a variety of data presentation and analysis techniques including quartile analysis. This process comprised the desktop-based research and analysis of both sold and asking prices for new build and resale property across the district.

Review of Land Registry New Build Sold Prices Data – (January 2021 to December 2022)

3.1.3. The following tables below provide West Oxfordshire based summary of Land Registry published sold prices data – focusing solely on new build housing. The floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via www.epcregister.com under the DCLG's remit. Property values have been updated in line with the UK House Price Index (HPI) at the point of data

collection i.e., October 2023. Due to its size, the full data set has not been included - but can be requested if required.

Table 1a – Land Registry Sold Prices Review Analysis – New Build Property – Average Price and quartile analysis by Wards in West Oxfordshire (between Jan 2021 – Dec 2022)

Ward	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
Ascott and Shipton	£4,048	£4,858	£4,851	£4,974	£5,008	£5,122	11
Bampton and Clanfield	£4,125	£4,495	£4,773	£4,882	£4,929	£5,332	23
Brize Norton and Shilton	£3,887	£4,540	£4,793	£4,895	£5,005	£5,492	67
Burford	£3,116	£3,841	£4,758	£5,174	£5,394	£5,909	18
Carleton North East	£3,168	£3,503	£3,785	£3,841	£4,028	£4,632	55
Carleton North West	£3,974	£4,107	£4,288	£4,289	£4,417	£4,598	9
Chipping Norton	£2,850	£4,785	£5,022	£5,343	£5,498	£5,981	36
Ducklington	£3,415	£4,135	£4,287	£4,437	£4,586	£4,971	32
Eynsham and Cassington	£4,257	£4,703	£4,971	£4,849	£5,227	£5,937	34
Freeland and Hanborough	£3,828	£4,401	£4,637	£4,711	£4,902	£5,258	39
Hailey, Minster Lovell and Leafield	£3,580	£4,209	£4,356	£4,410	£4,599	£4,792	25
Milton-Under-Wychwood	£4,357	£4,646	£4,848	£4,837	£4,988	£6,081	25
North Leigh	£4,021	£4,745	£5,052	£4,936	£5,108	£7,622	48
Standlake, Aston and Stanton Harcourt	£3,397	£4,327	£4,780	£4,915	£5,184	£6,240	44
Stonesfield and Tackley	£4,569	£4,785	£4,956	£5,016	£5,174	£5,310	15
Witney Central	£3,992	£4,534	£4,872	£4,752	£5,079	£6,448	53
Witney South	£3,794	£4,315	£4,796	£4,834	£5,245	£5,873	15
Witney West	£3,571	£4,319	£4,728	£4,723	£5,119	£6,153	173
Woodstock and Bladon	£4,700	£5,649	£5,878	£5,860	£6,251	£6,650	24

* Data sample of 746

Table 1b – Land Registry Sold Prices Review Analysis – New Build Property – Average Price and quartile analysis by Postcode Areas in West Oxfordshire (between Jan 2021 – Dec 2022)

Postcode Area	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
High	£3,116	£4,651	£4,973	£4,908	£5,264	£6,650	166
Medium	£2,850	£4,382	£4,761	£4,750	£5,153	£7,622	449
Low	£3,168	£3,893	£4,335	£4,367	£4,895	£5,492	131
OX20 1	£4,700	£5,649	£5,878	£5,860	£6,251	£6,650	24
OX29 4	£4,257	£4,703	£4,971	£4,849	£5,227	£5,937	34
OX29 8	£3,116	£4,544	£4,734	£4,797	£5,085	£5,909	72
OX7 6	£4,048	£4,660	£4,849	£4,888	£4,988	£6,081	36
OX18 2	£3,397	£4,287	£4,559	£4,504	£4,911	£5,332	44
OX28 4	£3,794	£4,315	£4,796	£4,834	£5,245	£5,873	15
OX28 6	£3,992	£4,534	£4,872	£4,752	£5,079	£6,448	53
OX29 0	£3,415	£4,172	£4,317	£4,410	£4,590	£4,971	57
OX29 5	£4,046	£5,032	£5,194	£5,171	£5,277	£6,240	23
OX29 6	£4,021	£4,745	£5,052	£4,936	£5,108	£7,622	48
OX29 7	£3,571	£4,319	£4,728	£4,723	£5,119	£6,153	173
OX7 5	£2,850	£4,785	£5,022	£5,343	£5,498	£5,981	36
OX18 1	£3,887	£4,399	£4,733	£4,849	£4,996	£5,492	76
OX18 3	£3,168	£3,503	£3,785	£3,841	£4,028	£4,632	55

* Data sample of 746

** No data for OX15 0, OX15 5, OX25 4, OX25 5, OX28 1, OX28 2, OX28 3, OX28 5, OX29 9, OX5, OX5 1, OX7 3, OX7 4, OX7 7, CV36 5, GL56 0, GL7 3

Location of the Property Values by Postcode Area – West Oxfordshire District Council

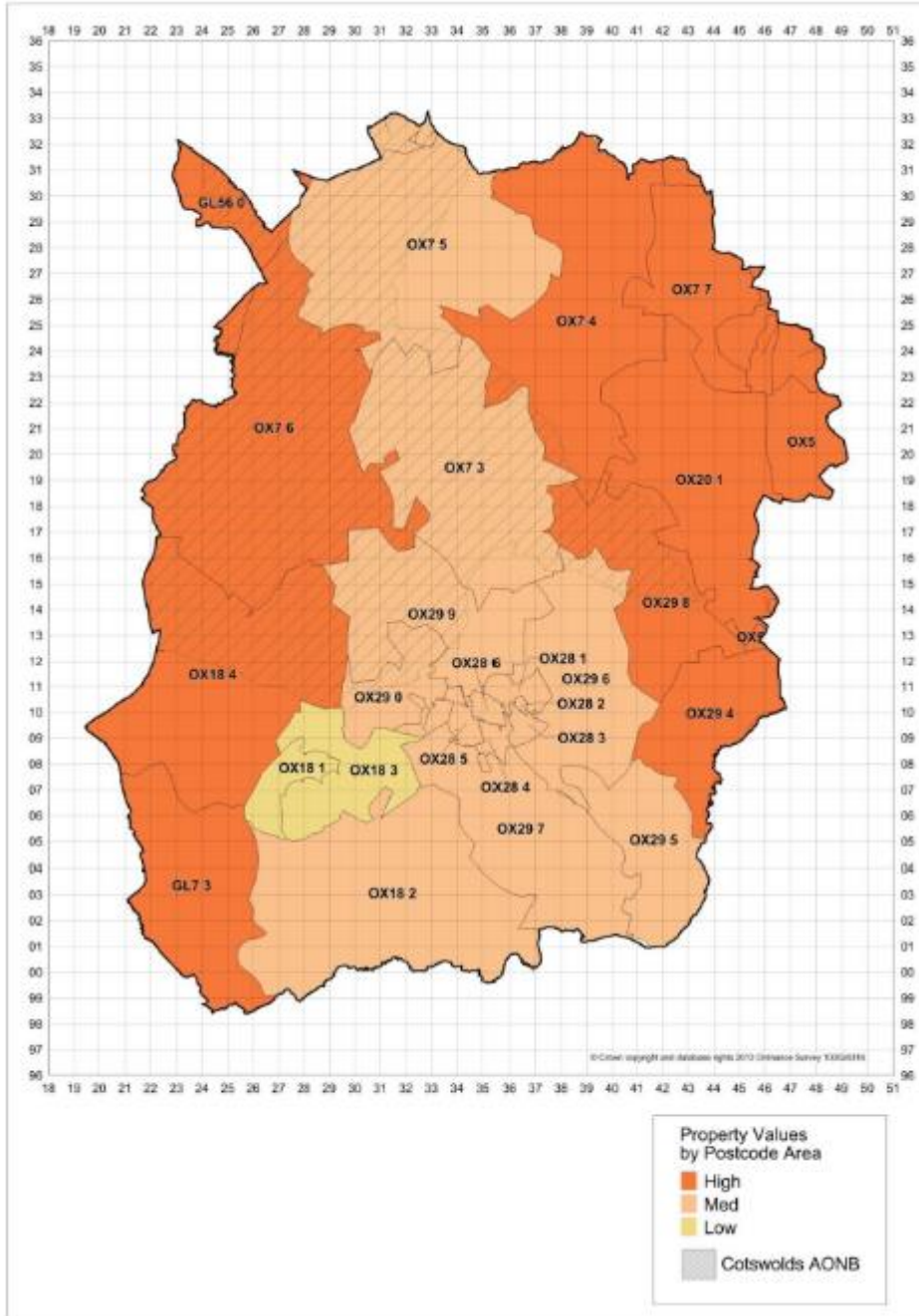


Table 1c – Land Registry Sold Prices Review Analysis – New Build Property – Average Price and quartile analysis by Dwellings in West Oxfordshire (between Jan 2021 – Dec 2022)

Type of Dwelling	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
Flat	£3,794	£4,204	£4,681	£4,638	£5,186	£5,909	29
Terraced	£3,164	£3,760	£4,428	£4,673	£4,974	£6,153	70
Semi-detached	£2,850	£4,385	£4,747	£4,798	£5,167	£6,448	219
Detached	£3,116	£4,403	£4,780	£4,769	£5,092	£7,622	428

* Data sample of 746

Table 1d – Land Registry Sold Prices Review Analysis – New Build Property – Average Price and quartile analysis in West Oxfordshire District (between Jan 2021 – Dec 2022)

District	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
West Oxfordshire	£2,850	£4,363	£4,733	£4,754	£5,098	£7,622	746

- 3.1.4. A key point of this analysis is to consider all available information in an appropriate way for the study purpose and strategic level, which in this case requires a high-level overview of general values ‘patterns’ rather than aiming necessarily to reflect finer grained variations and potential site-specifics.
- 3.1.5. The above new build data indicates a range of values with the overall key new build values, variable by the affordable housing policy ‘value zones’ but overall, the data suggests a key range from £4,000 to £5,000 per sq. meter. However, this research analysis also indicated flatted sales values achieving the upper level of that range and in some cases above up to approximately £6,000 per sq. meter, depending on the type and location of the subject scheme. As with any values analysis there are exceptions whereby higher and lower values can be seen also between nearby sites and even within a site – an overview is needed as part of this high-level assessment.

Review of Land Registry Resale Sold Prices Data – (between Oct 2022 – June 2023)

- 3.1.6. A similar process has been undertaken as above for re-sale property with the following Tables providing a borough summary of Land Registry published sold prices data as part of the current project phase – focusing solely on resale housing. As above, the floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via www.epcregister.com under the DCLG's remit. Property values have been updated in line with the UK HPI (area-specific figures) at the point of data collection i.e., October 2023. Due to its size the full data set it has not been included here, however it can be requested by the Council.
- 3.1.7. Given the context of the study, being a high-level overview of viability at a strategic level, we have considered general values 'patterns' rather than aiming necessarily to reflect finer grained variations and potential site specifics.

Table 2a – Land Registry Sold Prices Review Analysis – Resale Properties – Average Price and quartile analysis by Wards in West Oxfordshire (between Oct 2022 – June 2023)

Ward	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
Alvescot and Filkins	£4,190	£5,417	£6,203	£5,837	£7,312	£7,993	9
Ascott and Shipton	£2,665	£3,913	£4,907	£4,523	£5,752	£7,314	20
Bampton and Clanfield	£2,675	£3,944	£4,452	£4,364	£4,748	£6,275	35
Brize Norton and Shilton	£2,477	£3,176	£4,611	£4,257	£4,733	£9,928	8
Burford	£3,069	£5,127	£6,414	£6,109	£6,992	£10,211	18
Carterton North East	£1,024	£3,268	£3,742	£3,800	£4,241	£5,860	45
Carterton North West	£1,597	£3,569	£4,057	£4,209	£4,667	£6,976	24
Carterton South	£1,378	£3,465	£3,867	£3,887	£4,202	£6,169	16
Chadlington and Churchill	£4,589	£4,936	£5,656	£5,653	£6,223	£7,031	7
Charlbury and Finstock	£3,286	£3,905	£4,756	£4,332	£5,359	£7,399	27
Chipping Norton	£2,580	£3,560	£4,358	£4,480	£4,960	£6,685	64
Ducklington	£2,888	£3,826	£4,343	£4,214	£4,703	£6,737	19
Eynsham and Cassington	£1,973	£3,939	£4,411	£4,484	£4,863	£6,029	34
Freeland and Hanborough	£3,672	£4,324	£4,901	£4,662	£5,122	£7,844	28
Hailey, Minster Lovell and Leafield	£3,177	£3,816	£4,131	£3,995	£4,373	£5,382	18
Kingham, Rollright and Enstone	£2,742	£4,223	£5,352	£5,405	£6,375	£7,829	26
Milton-Under-Wytchwood	£3,243	£4,035	£4,648	£4,175	£5,219	£8,572	23
North Leigh	£2,849	£4,237	£5,418	£4,931	£6,588	£9,434	14
Standlake, Aston and Stanton Harcourt	£3,564	£3,897	£4,715	£4,649	£5,234	£6,881	15
Stonesfield and Tackley	£3,804	£4,121	£4,800	£4,438	£5,269	£6,267	19
The Bartons	£3,515	£3,827	£4,356	£4,308	£4,460	£5,829	6
Witney Central	£1,237	£3,486	£3,965	£4,077	£4,544	£5,378	36
Witney East	£1,765	£3,507	£4,197	£3,978	£5,042	£6,196	59
Witney North	£2,955	£3,613	£4,208	£4,050	£4,679	£5,894	25
Witney South	£1,874	£3,647	£4,010	£4,003	£4,543	£6,318	47
Witney West	£1,808	£4,219	£4,711	£4,839	£5,176	£6,117	59
Woodstock and Bladon	£3,534	£4,437	£5,287	£5,368	£5,892	£7,391	43

* Data sample of 744

Table 2b – Land Registry Sold Prices Review Analysis – Resale Properties - Average Price and quartile analysis by Postcode Areas in West Oxfordshire (between Oct 2022 – June 2023)

Postcode Area	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
High	£1,973	£4,161	£5,026	£4,740	£5,742	£9,928	208
Medium	£441	£3,792	£4,417	£4,308	£5,014	£9,434	434
Low	£303	£3,320	£3,804	£3,886	£4,389	£6,976	84
GL56 0	£5,157	£5,157	£5,157	£5,157	£5,157	£5,157	1
GL7 3	£5,417	£5,732	£6,313	£6,261	£6,842	£7,312	4
OX18 4	£3,069	£5,091	£6,449	£5,738	£6,992	£10,211	21
OX7 6	£2,665	£4,043	£5,005	£4,537	£5,880	£8,572	49
OX20 1	£3,534	£4,387	£5,237	£5,310	£5,851	£7,391	46
OX29 4	£1,973	£3,916	£4,365	£4,484	£4,861	£5,973	30
OX29 8	£3,672	£4,185	£4,826	£4,578	£5,091	£7,844	35
OX5 3	£4,063	£4,209	£5,104	£5,150	£5,978	£6,133	9
OX7 4	£3,252	£4,028	£5,006	£4,539	£5,770	£7,288	11
OX7 7	£3,515	£3,827	£4,356	£4,308	£4,460	£5,829	6
OX18 2	£2,675	£3,948	£4,641	£4,466	£5,045	£7,993	44
OX28 1	£1,765	£3,406	£3,930	£3,825	£4,410	£6,196	63
OX28 2	£3,537	£4,179	£4,711	£4,803	£5,486	£5,548	5
OX28 3	£3,905	£4,719	£5,107	£5,398	£5,498	£6,103	16
OX28 4	£1,874	£3,364	£3,748	£3,849	£4,297	£5,211	24
OX28 5	£1,808	£3,996	£4,521	£4,559	£5,007	£6,117	75
OX28 6	£1,237	£3,494	£4,109	£4,132	£4,679	£6,318	39
OX29 0	£3,558	£3,860	£4,147	£3,995	£4,291	£5,382	12
OX29 5	£3,994	£4,332	£4,851	£4,932	£5,450	£5,544	4
OX29 6	£2,849	£4,214	£5,240	£4,794	£6,029	£9,434	17
OX29 7	£2,888	£3,827	£4,502	£4,326	£4,901	£6,881	28
OX29 9	£3,177	£3,283	£4,149	£4,046	£4,951	£5,289	5
OX7 3	£3,286	£3,912	£4,820	£4,603	£5,596	£7,399	34
OX7 5	£2,580	£3,655	£4,478	£4,576	£5,118	£6,685	75
OX18 1	£1,024	£3,378	£3,899	£3,887	£4,464	£6,976	61
OX18 3	£1,378	£3,260	£3,737	£3,784	£4,283	£6,169	30

* Data sample of 744

** No data for OX15 0, OX25 4, OX25 5, OX5, OX5 1, CV36 5, OX15 5

Table 2c – – Land Registry Sold Prices Review Analysis – Resale Properties - Average Price and quartile analysis dwellings in West Oxfordshire (between Oct 2022 – June 2023)

Type of Dwelling	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
Flat	£1,024	£3,217	£3,730	£3,764	£4,308	£5,930	110
Terraced	£2,477	£3,878	£4,523	£4,310	£5,084	£9,631	215
Semi-detached	£2,580	£3,961	£4,555	£4,467	£4,998	£7,314	203
Detached	£1,378	£3,984	£4,966	£4,763	£5,659	£10,211	216

* Data sample of 744

Table 2d – – Land Registry Sold Prices Review Analysis – Resale Properties - Average Price and quartile analysis in West Oxfordshire (between Oct 2022 – June 2023)

District	Minimum £ per sq. meter	Q1 £ per sq. meter	Average Value £ per sq. meter	Median £ per sq. meter	Q3 £ per sq. meter	Maximum £ per sq. meter	Data Sample Number
West Oxfordshire	£1,024	£3,828	£4,543	£4,382	£5,151	£10,211	744

DSP Residential ‘Value Levels’ (VLs)

3.1.8. Overall, for the purposes of this assessment, we decided to focus our appraisals on the following values range – represented by what we refer to as Value Levels (VLs) 1-10+ indicative by location, all in accordance with the extensive research values analysis outlined above. See Table 3a below (note: table also included for ease of reference in Appendix 1). Above all, this shows the scale of values as well as the variation of those values seen in different parts of the borough.

3.1.9. At the time of compiling Appendix 1 in January 2024, we considered typical new build property values in West Oxfordshire to fall within the overall VLs range of £4,000 per sq. meter to £5,500 per sq. meter (i.e. approximately £430 per sq. ft to £592 per sq. ft). Overall, we consider the key new build values to be aligned with the affordable housing policy ‘value zones’ (low, medium and high), representing a range between £4,000 to £5,000 per sq. meter – as shown in Table 3a below. Therefore we have formed the view the above variable range by ‘value zone’ is a reasonable broad representation of a suitable indicator for results review/interpretation. As noted above, we also consider flatted development to come forward at the upper end of the above overall VLs range.

Table 3a – DSP Value Levels – Residential Sales Value Level (VL) Assumptions – Indicative relevance by area within District

Market Values (MV)	VL1	VL2	VL3	VL4	VL5	VL6	VL7
High Value Zone (LVZ)			HVZ Low	HVZ Base	HVZ High	HVZ Sensitivity Test	HVZ Sensitivity Test
Medium Value Zone (LVZ)		MVZ Low	MVZ Base	MVZ High			
Low Value Zone (LVZ)	LVZ Low	LVZ Base	LVZ High				
1-bed flat	£200,000	£212,500	£225,000	£237,500	£250,000	£262,500	£275,000
2-bed flat	£244,000	£259,250	£274,500	£289,750	£305,000	£320,250	£335,500
2-bed house	£316,000	£335,750	£355,500	£375,250	£395,000	£414,750	£434,500
3-bed house	£372,000	£395,250	£418,500	£441,750	£465,000	£488,250	£511,500
4-bed house	£520,000	£552,500	£585,000	£617,500	£650,000	£682,500	£715,000
MV (£ / sq. m.)	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500

Note: Value Zones linked to Policy H3 Affordable Housing zones as depicted in Figure 1 below.

3.1.10. As in all areas, values are always mixed to some extent – within particular wards or settlements and even within sites. The table above assumes the gross internal floor areas for dwellings as shown below in Table 3b (these are purely for the purpose of the above market dwelling price illustrations) for the ‘standard’ scenario set. Table 3b sets out the assumed dwelling mix principles applied as part of the testing.

Table 3b – Assumed Unit Sizes & Dwelling Mix

Property Type	Assumed Unit Sizes*		Dwelling Mix (%)**	
	Market Units	Affordable Units	Market Units	Affordable Units
1-bed flat	50	50	5.0%	25-30%
2-bed flat	61	61	30.0%	30-35%
2-bed house	79	79		
3-bed house	93	93	40.0%	30-35%
4-bed house***	130	106	25.0%	5-10%

*Based on Nationally Described Space Standard October 2015

**rounded, based on the SHMA (2014), also set out in supporting text to Policy H4.

***1-house typology tested at 300sq.m. from VL6 £5,250 to £7,000/sq.

4.0 Retirement/Sheltered and Extra Care Housing research

- 4.1.1. DSP conducted research on the value of new build retirement/extra care development in the district. However, we noted no new build schemes were on the market at the time of writing, indicating that any supply coming forward are likely to come with higher values as aligns with our wider experience.
- 4.1.2. DSP's significant experience of carrying out site-specific viability reviews on numerous schemes together with bespoke research analysis led us to test retirement/sheltered/extra care housing at the same overall upper range of values as used for traditional housing market appraisals (VL6 £5,250 to VL11 £7,000).
- 4.1.3. From wider experience, we would generally expect retirement/sheltered housing values to be representative of the upper end of this overall range; even this could be considered conservative in our view.
- 4.1.4. According to the Retirement Housing Group (RHG) in their paper amended February 2016 which discusses assumptions for strategic policy viability it is possible to value sheltered housing by assuming that a 1-bed new build sheltered flat is worth 75% the value of a second-hand 3-bed semi-detached property locally, with a 2 bed new build sheltered flat being worth 100% of the value. In addition, extra care housing is typically considered to be 25% higher than sheltered housing.
- 4.1.5. DSP have conducted research into recent sales transactions for second-hand 3-bedroom semi-detached properties within West Oxfordshire to follow this methodology. The results provide a sense check on our other retirement research. Ultimately it corroborates the impression that new build retirement units represent higher value levels in the district.

Table 4a – Assumed Unit Sizes & Dwelling Mix – Sheltered and Extra Care Housing

Property Type	Assumed Unit Sizes	Non-Saleable Floor Area Allowance (net to gross ratio)	Dwelling Mix (%)
1-bed flat (Sheltered)	55	75%	60%
2-bed flat (Sheltered)	75		40%
1-bed flat (Extra Care)	58.5	65%	60%
2-bed flat (Extra Care)	76		40%

Note: We see a range of different levels of communal facilities and the above assumptions represent the upper end of communal areas seen at application stage viability assessment.

Table 4b – Assumed Value Levels & Dwelling Mix – Sheltered and Extra Care Housing

Market Value (MV) - Private units	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL9 £6,000	VL10 £6,500	VL11 £7,000
1-bed flat (Sheltered)	£288,750	£302,500	£316,250	£330,000	£357,500	£385,000
2-bed flat (Sheltered)	£393,750	£412,500	£431,250	£450,000	£487,500	£525,000
1-bed flat (Extra Care)	£307,125	£321,750	£336,375	£351,000	£380,250	£409,500
2-bed flat (Extra Care)	£399,000	£418,000	£437,000	£456,000	£494,000	£532,000
MV (£/sq. m.)	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000

Table 4c – RHG Analysis – December 2023

RHG Analysis - September 2023 - December 2023		
Average value of a resale 3-bed Semi-detached property in West Oxfordshire	£393,707	
Type	Indicative New Build Value	Indicative New Build Vale £/m ²
1-bed new build sheltered flat (worth 75% of the value)	£295,280	£5,369
2-bed new build sheltered flat (worth 100% of the value)	£393,707	£5,249
1-bed extra care (typically 25% higher than sheltered housing)	£369,100	£6,711
2-bed new build extra care (typically 25% higher than sheltered housing)	£492,134	£6,562

* Source: Rightmove, in Period - July 2023 - December 2023 (Sample Size: 79)

Table 4d – Advertised New Retirement Properties – McCarthy and Stone – December 2023

McCarthy & Stone: Advertised New Build prices:							
Watson Place, Trinity Road, Chipping Norton, Oxfordshire, OX7 5AJ							
2 Bed Apartment							
Property Number	Number of Beds	Type	Advertised price	Floor area (sq. meter)	£ per sq. meter	Floor area (sq. ft.)	£ per sq. ft
35	2	Apartment	£388,150	78.19	£4,964	842	£461
41	2	Apartment	£395,150	71.5	£5,527	770	£513
48	2	Apartment	£406,150	71.45	£5,684	769	£528
Average			£396,483	73.71	£5,379	793	£500
1 Bed Apartment							
Property Number	Number of Beds	Type	Advertised price	Floor area (sq. meter)	£ per sq. meter	Floor area (sq. ft.)	£ per sq. ft
42	1	Apartment	£249,950	56.89	£4,394	612	£408
47	1	Apartment	£298,150	56.31	£5,295	606	£492
59	1	Apartment	£298,150	55.32	£5,390	595	£501
Average			£282,083	56.17	£5,022	605	£467
Shared Ownership							
Property Number	Number of Beds	Type	Advertised price [50%/50%]	Advertised price [per month]			
43	1	Apartment	£138,250	317			
Rental Price							
Property Number	Number of Beds	Type	Advertised price [per month]	Floor area (sq. meter)			
16	1	Apartment	£2,690	57.3			

5.0 Commercial Market Information, Rents and Yields

- 5.1.1 DSP have also analysed relevant articles relating to the commercial market, rents and yields, including the Royal Institution of Chartered Surveyors, Savills and Knight Frank Yields.
- 5.1.2 The commercial market, having rebounded from challenges posed by the pandemic and remote working, is now seeing commercial values heading downwards again, amongst economic uncertainty. The overall view of the commercial sector is considerably less positive, particularly regarding short term prospects for values.
- 5.1.3 The RICS Economy and Property Market Update November 2023 comments that transaction activity remains 'soft' in terms of overall £ of assets changing hands, but that the number of transactions has increased. Following previous negative reports on retail demand, surveyors are reporting an improvement in retail transactions, but with investment values for offices 'remaining under pressure'. Activity in the residential market remains low, although with most surveyors being of the opinion that the market has reached the bottom and is likely to improve in the near future.
- 5.1.4 Industrial values have been 'more or less unchanged' during Q2. The November RICS report notes that the 'flattening trend in the appetite to acquire industrial space is also visible'. As has been the trend for some time now the occupier market is anticipated to perform better than the investment market with stronger expectations for rental than capital growth. RICS note that prime assets are performing better than secondary assets and that there has been a move away from more traditional real estate (offices etc.) towards alternative sectors such as data centers, care homes, student housing and multifamily residential (rented).
- 5.1.5 DSP have also reviewed Savills – UK Market in Minutes – UK Commercial – September/ October 2023. Savills note the bank base rate being held and that two-year SONIA is below the central bank rate for the first time since early 2023. In Savills' view, the market has hit the trough and is now primed to start a 'typical asynchronous recovery' as interest rates fall but buyers focus on rental growth prospects and concerns around capital expenditure; with prime logistics leading the recovery phase of this economic cycle.

Savills prime equivalent yields

	October 2022		September 2023		October 2023	
West End offices	3.75%		4.00%		4.00%	
City offices	4.25%	↑	5.25%		5.25%	
South East offices	6.00%	↑	7.00%		7.00%	↑
Provincial offices	5.50%	↑	6.25%	↑	6.50%	↑
High street retail	6.50%	↑	6.75%	↑	6.75%	↑
Shopping centres	8.00%	↑	8.25%	↑	8.25%	↑
Retail warehouse (Open A1)	5.75%	↑	5.75%		5.75%	
Retail warehouse (Restricted)	6.00%	↑	6.25%		6.25%	
Foodstores (OMR)	5.50%		5.00%		5.25%	↑
Industrial/Distribution (OMR)	5.00%	↑	5.25%		5.25%	
Industrial multi-lets	5.00%	↑	5.25%		5.25%	
Leisure parks	7.50%	↑	7.50%	↑	7.50%	↑
London leased (core) hotels	4.25%		4.50%	↑	4.50%	
Regional pubs (RPI)	5.75%		6.25%	↑	6.25%	↑

Source: Savills Research

5.1.6 To summarise the articles above, having rebounded from the pandemic, the commercial market has been heading downwards, and is thought to be at or close to the bottom of the market although with prime office and logistics space (which was leading the upward trend previously) remaining fairly robust due to demand still not meeting supply; with a focus on the occupier market whereas investment appears to be retrenching. Alternative sectors are also being explored and seen as increasingly attractive (data centres, student housing, Build to Rent and other 'non-traditional' commercial investments).

5.1.7 Table 5 below sets out indications on prime yields provided by the Knight Frank Investment Yield Guide (Jan 2024)¹

¹ Knight Frank "Investment Yield Guide" (Jan 2024)

Table 5 – Knight Frank Investment Yield Guide Jan 2024

SECTOR	Jan 2024	MARKET SENTIMENT
High Street Retail		
Bond Street	2.75% - 3.00%	STABLE
Oxford Street	4.50%	STABLE
Prime Towns (Oxford, Cambridge, Winchester)	7.00%	STABLE
Regional Cities (Manchester, Birmingham)	7.25%	STABLE
Good Secondary (Truro, Leamington Spa, Colchester etc)	10.00%	STABLE
Shopping Centres (sustainable income)		
Regional Scheme	8.00% +	NEGATIVE
Sub-Regional Scheme	9.50% +	NEGATIVE
Local Scheme (successful)	10.50% +	NEGATIVE
Neighbourhood Scheme (assumes <25% of income from supermarket)	10.00%	NEGATIVE
Out of Town Retail		
Open A1 Parks	6.25%	STABLE
Good Secondary Open A1 Parks	8.00%	STABLE
Bulky Goods Parks	6.25%	STABLE
Good Secondary Bulky Goods Parks	8.00%	STABLE
Solus Open A1 (15 year income)	6.00%	STABLE
Solus Bulky (15 year income)	6.00%	STABLE
Leisure		
Prime Leisure Parks	8.00%	STABLE
Good Secondary Leisure Parks	9.00%	STABLE
Major Foodstores		
Annual RPI Increases [NYI] (20 year income)	5.00%	STABLE
Open Market Reviews (20 year lease, 5 yearly reviews)	6.00%	STABLE
Discounters (20 year, 5 yearly indexation)	4.75%	STABLE
Specialist Sectors		
Car Showrooms (20 years with indexed uplifts & dealer covenant)	6.00%	STABLE
Budget Hotels London (20 years, 5 yearly indexed reviews)	4.75% +	NEGATIVE
Budget Hotels Regional (20 years, 5 yearly indexed reviews)	5.25% +	NEGATIVE
Student Accommodation Prime London (Direct Let)	4.25%	STABLE
Student Accommodation Prime Regional (Direct Let)	5.00% - 5.25%	STABLE
Student Accommodation Prime London (25 years, Annual indexation)	4.25% +	NEGATIVE
Student Accommodation Prime Regional (25 years, Annual indexation)	4.50% +	NEGATIVE

SECTOR	Jan 2024	MARKET SENTIMENT
Healthcare (Elderly Care, 30 years, Annual indexed reviews)	4.50% +	NEGATIVE
Data Centres (Operational)	4.75%	STABLE
Data Centres (Leased, 15 years, Annual Indexation)	4.75%	STABLE
Income Strip (50 years, Annual RPI/CPIH+1% RRs, Annuity Grade)	3.75%	POSITIVE
Warehouse & Industrial Space		
Prime Distribution/Warehousing (20 years [NIY], higher OMV/ index)	4.75% - 5.00%	NEGATIVE
Prime Distribution/Warehousing (15 years, OMRRs)	5.25% - 5.50%	NEGATIVE
Secondary Distribution (10 years, OMRRs)	5.75% - 6.00	NEGATIVE
South East Estate (excluding London & Heathrow)	5.25%	NEGATIVE
Good Modern Rest of UK Estate	5.50%	NEGATIVE
Good Secondary Estates	6.75% - 7.25%	NEGATIVE
Office (Grade A)		
City Prime (10 years)	5.25% - 5.50%	NEGATIVE
West End: Prime Core (Mayfair & St James's)	4.00%	STABLE
West End: Non-core (Soho & Fitzrovia)	4.75%	STABLE
Major Regional Cities (10 years)	6.50%	STABLE
Major Regional Cities (5 years)	7.50%	STABLE
Secondary Regional Cities	11.00% +	NEGATIVE
South East Towns (10 years)	7.25%	STABLE
South East Towns (5 years)	8.25%	STABLE
Secondary South East Towns	11.50% +	NEGATIVE
South East Business Parks (10 years)	8.00% +	NEGATIVE
South East Business Parks (5 years)	10.50% +	NEGATIVE
Secondary South East Business Parks	12.50% +	NEGATIVE
Life Sciences (Oxford, Cambridge)	4.50% - 4.75%	NEGATIVE

Commercial Property Values Research

5.1.8 The information as outlined in the following section is based on research data as far as available reflecting commercial properties within West Oxfordshire district. Our assessment particularly focuses on the main commercial uses – industrial, retail and office rents.

5.1.9 Our commercial rent assumptions are informed by a range of data sources detailed throughout this report.

Commercial Values Data – CoStar

5.1.10 DSP has a subscription to the commercial property data resource ‘CoStar’ and here we include relevant extracts, again as far as available, for West Oxfordshire Summary reporting analysis for the lease comparables is provided; combined with the full data extracts to be found at the end of this Appendix. CoStar is a market leading commercial property intelligence resource used and informed by a wide range of Agents and other property firms, to provide commercial real estate information and analytics. CoStar conducts extensive, ongoing research to provide and maintain a comprehensive database of commercial and real estate information where subscribers can analyse, interpret and gain insight into commercial property values and availability, as well as general commercial market conditions.

5.1.11 The CoStar sourced research is based on available lease comparable within West Oxfordshire covering industrial / retail / office over the last (36 months). Figures 1a-1c below provides the analysis summary, with the full data set provided at the rear of this Appendix.

5.1.12 The full CoStar dataset, as summarised in the above tables, has been further analysed over a 3-year period from 2021-2024. [see Table 6a below] to provide a more detailed view of the range of commercial rents in the West Oxfordshire submarket.

Table 6a – CoStar Summary Analysis West Oxfordshire - Commercial Leases 2021 - 2024

Type of Commercial Leases in West Oxfordshire - Jan 2021- Jan 2024 - [£ per sq. ft]	Minimum Average Rental Indications [£ per sq. ft]	1st Quartile Rental Indications [£ per sq. ft]	Median Rental Indications [£ per sq. ft]	3rd Quartile Rental Indications [£ per sq. ft]	Maximum Average Rental Indications [£ per sq. ft]
Retail	£1.81	£18.66	£27.15	£41.73	£58.69
Offices	£10.00	£12.05	£15.69	£18.00	£27.29
Industrial	£1.83	£7.10	£9.04	£10.94	£15.69

Type of Commercial Leases in West Oxfordshire - Jan 2021- Jan 2024 - [£ per sq. meter]	Minimum Average Rental Indications [£ per sq. meter]	1st Quartile Rental Indications [£ per sq. meter]	Median Rental Indications [£ per sq. meter]	3rd Quartile Rental Indications [£ per sq. meter]	Maximum Average Rental Indications [£ per sq. meter]
Retail	£19.48	£200.84	£292.28	£449.16	£631.69
Offices	£107.64	£129.65	£168.89	£193.75	£293.75
Industrial	£19.70	£76.42	£97.31	£117.79	£168.89

Figure 6a – CoStar Lease Comparables – Retail – (Previous 36 months)

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market
39	£25.89	£19.51	10

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	28	£1.81	£25.89	£29.73	£58.82
Achieved Rent Per SF	18	£3.45	£19.51	£27.65	£58.82
Net Effective Rent Per SF	8	£3.23	£12.51	£20.08	£58.69
Asking Rent Discount	13	-18.7%	4.7%	0.0%	24.6%
TI Allowance	-	-	-	-	-
Rent Free Months	4	2	6	6	9

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	30	1	10	8	36
Deal Size	39	237	1,696	831	11,600
Lease Deal in Months	19	12.0	77.0	72.0	180.0
Floor Number	38	GRND	GRND	GRND	1

Figure 6b – CoStar Lease Comparables – Office – (Previous 36 months)

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market
39	£14.84	£15.28	18

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	29	£10.00	£14.84	£14.07	£27.27
Achieved Rent Per SF	21	£10.00	£15.28	£16.32	£27.29
Net Effective Rent Per SF	5	£12.66	£17.05	£18.00	£22.58
Asking Rent Discount	15	-5.9%	1.1%	0.0%	16.7%
TI Allowance	-	-	-	-	-
Rent Free Months	1	0	0	0	0

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	33	1	18	8	159
Deal Size	39	185	1,273	867	5,980
Lease Deal in Months	25	12.0	48.0	36.0	120.0
Floor Number	39	GRND	GRND	GRND	MEZZ

Figure 6c – CoStar Lease Comparables – Industrial – (Previous 36 months)

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market
45	£6.69	£7.93	22

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	18	£2.00	£6.69	£8.85	£15.69
Achieved Rent Per SF	28	£2.92	£7.93	£9.88	£15.69
Net Effective Rent Per SF	9	£2.92	£7.87	£9.48	£12.08
Asking Rent Discount	8	-11.1%	1.2%	1.3%	16.5%
TI Allowance	-	-	-	-	-
Rent Free Months	3	0	8	0	24

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	31	1	22	21	58
Deal Size	45	335	11,667	1,863	130,569
Lease Deal in Months	28	12.0	71.0	60.0	120.0
Floor Number	45	GRND	GRND	GRND	MEZZ

Further commercial property values data sources – VOA Rating List

5.1.13 Table 7 below sets out the VOA Data Summary for convenience stores, larger supermarkets and retail warehousing in West Oxfordshire, again to understand and build upon previous data analysis and viability testing conducted in 2020. Note: full data sample not included due to large data sample.

Table 7 – VOA Data Summary Leases 2024

Type of premises in West Oxfordshire - Jan 2024 - [£ per sq. ft]	Minimum Average Rental Indications [£ per sq. ft]	1st Quartile Rental Indications [£ per sq. ft]	Median Rental Indications [£ per sq. ft]	3rd Quartile Rental Indications [£ per sq. ft]	Maximum Average Rental Indications [£ per sq. ft]
Convenience Stores	£7.43	£13.01	£15.33	£19.51	£32.52
Large Food Stores (750-2500m²)	£14.86	£18.12	£18.12	£18.12	£20.44
Large Supermarkets	£17.19	£17.88	£19.04	£20.55	£22.30
Retail Warehousing	£12.54	£13.59	£16.72	£18.81	£25.08

Type of premises in West Oxfordshire - Jan 2024 - [£ per sq. Meter]	Minimum Average Rental Indications [£ per sq. meter]	1st Quartile Rental Indications [£ per sq. meter]	Median Rental Indications [£ per sq. meter]	3rd Quartile Rental Indications [£ per sq. meter]	Maximum Average Rental Indications [£ per sq. meter]
Convenience Stores	£80.00	£140.00	£165.00	£210.00	£350.00
Large Food Stores (750-2500m²)	£160.00	£195.00	£195.00	£195.00	£220.00
Large Supermarkets	£185.00	£192.50	£205.00	£221.25	£240.00
Retail Warehousing	£135.00	£146.25	£180.00	£202.50	£270.00

6.0 Stakeholder Consultation

- 6.1.1 As part of the information gathering process in 2023, DSP invited a number of local stakeholders to contribute by providing local residential / commercial market indications / experiences and values information. This was in order to both invite engagement and to help inform our study assumptions, alongside our own research, with further experience and judgements. It was conducted by way of a survey /pro-forma (containing some suggested assumptions) supplied by email by DSP via the Council for comment. The covering email contained a short introduction about the project, and also explained the type of information we required as well as assuring participants that any information they may provide would be kept in confidence respecting commercial sensitivities throughout the whole process.
- 6.1.2 The list of development industry stakeholders consulted as part of this assessment in connection with both consultation phases is included below. Contact information has not been included for confidentiality reasons:

- Avison Young
- Barton Willmore LLP
- CALA Homes (Chiltern) Limited
- Carter Jonas Cass Holdings Ltd
- Cass Holdings Ltd
- Planning Issues Ltd
- Crest Nicholson
- Crest Nicholson South
- Darcliffe Homes
- Environment Agency
- Feltham Properties Ltd
- Gladman Developments Ltd
- GVA
- J & M Properties (Berkshire) Ltd
- James Build Ltd
- Joy Schlaudraff
- JSA Architects Ltd
- Miller Homes Ltd
- Millgate Developments Ltd
- Oakridge Developments
- Orchard Investments
- Origin3
- Pegasus Group on behalf of Walker Logistics Ltd

- Persimmon Homes
- Persimmon Homes North London
- Praxis Real Estate Management Ltd
- Pro Vision
- Rackham Planning Ltd
- Rectory Homes
- Rissance Limited
- Robert Tutton Town Planning Consultants Ltd
- Rolfe Judd Planning
- Savills
- Sport England
- Strutt and Parker
- Sustrans (National Cycle Network)
- Sutton Griffin Architects
- Taylor Wimpey UK
- Thames Valley LEP
- Thames Water
- Turley
- UK Land Ltd
- Westbuild Homes
- White Young Green

6.1.3 Other stakeholders contacted as part of the information gathering process included locally active Affordable Housing Providers and local estate agents as well as key contacts in the West Oxfordshire district.

6.1.4 DSP received a limited number of responses from development industry and affordable housing providers, some of which offered broad ranges for costs and values, or general opinions/commentary on the market, as well as some offering more detailed responses.

- 6.1.5 Any information / comments that were provided as a result of this consultation helped to inform and check / support our assumptions – these assumptions were developed through research within the borough, discussions with local estate agents, and also DSP’s extensive experience conducting independent viability reviews at planning application stage generally. However, due to concerns around commercial sensitivity, we have not included any specific references or comments in this Appendix.

Site Promoter Consultation

- 6.1.6 Further phase of consultation with Site Promoters in followed up in October 2023 in relation to key specific sites to be viability tested (see report and Appendix 1 for further detail). This was conducted principally by way of survey / pro-forma but follow-up meetings were offered. All communications with site promoters confirmed and assured participants that any information provided would be kept in confidence respecting commercial sensitivities throughout the whole consultation process.
- 6.1.7 DSP has contacted each site promoter to contribute by providing specific information in relation to each site relating to site context, infrastructure requirements, site abnormalities, existing uses etc. The purpose of this consultation was to help inform our study assumptions, alongside our own research.
- 6.1.8 Overall, DSP received positive and detailed responses from the majority of those contacted. Any information / comments provided as a result of this consultation helped to inform and check / support our assumptions.

7.0 Land Values Context

- 7.1.1. As with the residential and commercial values, DSP also considered information as far as available regarding land values. We focused on two main reports, the first being the Savills Market in Minutes: UK Residential Development Land – Q4 2023 which indicates that the recent falls in land values have continued into this quarter.
- 7.1.2. However as per their reporting earlier in the year Savills note there is strong demand for development land and an ongoing scarcity of sites, with greenfield ‘oven-ready’ sites holding up more than expected.
- 7.1.3. Overall, Savills report that UK greenfield and urban land values continued to fall in Q4 2023 (having now fallen by -8.7% and -9.9% respectively). Savills report that ‘*Optimum sized sites between 100–200 units, in primary locations [...] remain in demand. In the South East, land values are -9.7% below Q3 2022 due to greater falls in house prices (-5%) and buyers are more affordability-constrained.*’
- 7.1.4. Savills note that apartment schemes in town centres have seen less demand than house-led greenfield sites, leading to greater falls in urban land values.
- 7.1.5. This aligns with our experience on the ground and with press reporting, with major housebuilders having been in a period of ‘retrenchment’ both in terms of buying new sites and in building out existing permissions. We note also that some of the major housebuilders have been reporting that prices being paid for land (and particularly greenfield land) have been falling, due to the increasing pressure on housebuilders from national and local policy requirements, alongside downward movement in house prices.
- 7.1.6. The Knight Frank report ‘Residential Development Land Index Q4 – 2023’ corroborates the sentiment expressed above, although notes that land values are stabilizing in most areas of the country, with market sentiment being boosted by the BoE interest rates being held at 5.25% rather than the feared further increase. They also note that ‘*by region, there is most demand currently for greenfield housing schemes in the South East which are attracting buyers with larger deposits.*’
- 7.1.7. The greater caution over land purchases chimes with our recent experience, with SMEs responding to consultation on Local Plans expressing concern about landowner expectations remaining high whilst the cost of meeting policy requirements and building regulations/sustainability requirements is rising; and with

the residential market remaining fairly strong which assists sales values but also impacts on smaller developers acquiring existing residential sites with the intention of increasing development density.

7.1.8. To summarise, reporting indicates a continuing high demand for supply, and low supply of land. However note the various cost pressures and market uncertainty which are thought likely to result in land values remaining at a similar level or even falling in the short to medium term.

Benchmark Land Values

7.1.9 Land value in any given situation should reflect specific viability influencing factors, such as:

- The existing use scenario
- Planning approval and status / risk (as an indication and depending on circumstances, planning risk factors may equate to a reduction from a “with planning” land value by as much as 75%)
- Development potential – scale, type, etc. (usually subject to planning)
- Development constraints – including site conditions and necessary works, costs and obligations (including known abnormal factors)
- Development plan policies

7.1.10 It follows that the planning policies and obligations will have a bearing on land value; as has been recognised by examiners and Planning Inspectors.

7.1.11 In order to consider the likely viability of local plan policies in relation to any development scheme relevant to the Local Plan, the outturn results of the development appraisals (the RLVs viewed in £/ha terms) need to be somehow measured against a comparative level of land value. This is a key part of the context for reviewing the strength of the results as those changes across the range of assumptions on sales values (GDVs) and crucially including the effect of local plan policies (including affordable housing) and other sensitivity tests.

7.1.12 This comparison process is, as with much of strategic level viability assessment, not an exact science. It involves judgements and well-established acknowledgements that, as with other appraisal aspects, land values will in practice vary from scheme

to scheme as well as being dependent to some extent on timing in relation to market conditions and other wider influences such as Government policy. The levels of land values selected for this comparison context are often known as ‘benchmark’ land values, ‘viability tests’ (as referred to in our results tables – Appendices II-IV) or similar. They are not fixed in terms of creating definite cut-offs or steps in viability, but in our experience, they serve well in terms of adding a layer of filtering to the results, to help enable the review of those; they help to highlight the tone of the RLV results and therefore the changing strength of relationship between the values (GDVs) and development costs as the appraisal inputs (assumptions) change.

- 7.1.13 As suitable (appropriate and robust) context for a high-level review of this nature, DSP’s practice is to compare the wide range of appraisal RLV results with a variety of potential land value comparisons in this way. This allows us to consider a wide range of potential scenarios and outcomes and the viability trends across those.
- 7.1.14 The land value comparison levels are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. In our experience, sites will come forward at alternative figures – including in some cases beneath the levels assumed for this purpose. We have considered land values in a way that supports an appropriately “buffered” type view.

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- 7.1.15 The revised NPPF was published in July 2018 and revised in February 2019. This sits alongside the Planning Practice Guidance (PPG) (in relation to viability both at plan making and decision taking stages of the planning process). The latest PPG on viability (September 2019) makes it clear that benchmark land values (BLVs) should be based on the Existing Use Value (EUV) plus approach and states: *‘A benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner [which] 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 (EUV+).’*

7.1.16 Further relevant extracts from the PPG (September 2019) are set out below.

- *‘Benchmark land values 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’*

7.1.17 *‘Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.’*

7.1.18 *‘This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.’*

7.1.19 *‘In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.*

7.1.20 The Planning Practice Guidance (September 2019) on factors to be considered to established benchmark land values continues:

7.1.21 *‘Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration*

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

- 7.1.22 *'Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agents' websites; property auction results; valuation office agency data; public sector estate / property teams' locally held evidence.'*
- 7.1.23 The Planning Practice Guidance (September 2019) states the following on how the premium for viability assessment to the landowner should be defined:
- 7.1.24 *'The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.'*
- 7.1.25 *'Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance or different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).'*

7.1.26 *‘Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used by only as a cross check to other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance or different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).’*

7.1.27 In order to inform the BLVs for use here, we have reviewed existing evidence, previous viability studies, site specific viability assessments and in particular have had regard to published Government sources of land values for policy application². The Government data provides industrial, office, residential and agricultural land value estimates for the local sub-region but not all areas are covered. This includes data for West Oxfordshire district in relation to residential land estimates. Not all areas are covered and as is the case in most LA areas, West Oxfordshire may well have varying characteristics. Therefore, where data is insufficient, we have made use of our own experience and judgement in order to utilise a ‘best fit’ from the available data. The benchmarks indicated within the appendices are therefore informed by this data and other sources as described above.

7.1.28 The residential land value estimates in particular require adjustment for the purposes of strategic viability testing due to the fact that a different assumptions basis is used in our study compared to the truncated valuation model used for the residential land value estimate. This (and other) viability assessments, assume all development costs are accounted for as inputs to the RLV appraisal, rather than those being reflected within a much higher, “serviced” i.e. “ready to develop” level of land value. The MHCLG truncated valuation model provides a much higher level of land value as it assumes all land and planning related costs are discharged,

² MHCLG: Land value estimates for policy appraisal 2017 (May 2018)

assumes that there is a nil affordable housing requirement (whereas in practice the affordable housing requirement can impact land value by around 50% on a 0.5 ha site with 35% AH) with no CIL or other planning obligations allowance. That level of land value would also assume that full planning consent is in place, whereas the risk associated with obtaining planning consent can equate to as much as a 75% deduction when adjusting a consented site value to an unconsented land value starting point. Lower quartile build costs and a 17% developer's profit (compared to the assumed median build costs and 17.5% developer's profit used in this study) are additional assumptions that lead to a view of land value well above that used for comparison (benchmark purposes) in viability assessments such as this. So, the assessment approach (as relates to all land values) assumes all deductions from the GDV are covered by the development costs assumptions applied within the appraisals. In our view this would lead to a significantly reduced residential land value benchmark when taking into account all of those factors.

- 7.1.29 The figure that we consider representing the minimum land value likely to incentivise release for development under any circumstances in the local context is around £250,000/ha, based on gross site area. In our experience of dealing with site specific viability, greenfield land values tend to be assumed at minimum option agreements levels. These are typically around £100,000 and not exceeding £200,000 per gross acre (i.e. approx. £250,000 to a maximum of £500,000 per gross hectare). Land values at those levels are likely to be relevant to development on greenfield land (e.g. agricultural land or in cases of enhancement to amenity land value).
- 7.1.30 At this level, it could be relevant for consideration as the lowest base point for enhancement to greenfield land values (with agricultural land reported by the VOA and a range of other sources to be valued at circa £20,000 - £25,000/ha in existing use). The HCA issued a transparent assumptions document which referred to guide parameters of an uplift of 10 to 20 times agricultural land value. This sort of level of land value could also be relevant to a range of less attractive locations or land for improvement. This is not to say that land value expectations in such scenarios would not go beyond these levels either – they could well do in a range of circumstances.
- 7.1.31 The EUV+ BLVs used within the study therefore range between £250,000/ha for greenfield land (including a significant uplift from existing agricultural values) to approximately £2,500,000/ha for upper PDL/Residential land values.

- 7.1.32 Matters such as realistic site selection for the particular proposals, allied to realistic land owner expectations on site value, will continue to be vitally important. Even moving away from a 'market value' led approach, site value needs to be proportionate to realistic development scope and site contracts, ensuring that headroom for supporting necessary planning obligations is not overly squeezed beneath the levels that should be achieved.
- 7.1.33 The latest RICS Guidance³ (updated to reflect the new NPPF and PPG) refers to benchmark land value as follows *'The value to be established on the basis of the existing use value (EUV) plus a premium for the landowner (PPG, paragraph 013) or the alternative use value (AUV) in which the premium is already included. PPG paragraph 014 is clear that there 'may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.'*
- 7.1.34 The Local Housing Delivery Group report⁴ chaired by Sir John Harman (again pre-dating the new NPPF and PPG), notes that: *'Consideration of an appropriate Threshold Land Value needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful 'sense check' on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input into a model... We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values.'*
- 7.1.35 The revisions to the Viability PPG and the new NPPF (in July 2018), as described above, now very clearly advise that land value should be based on the value of the existing use plus an appropriate level or premium or uplift to incentivise release of the land for development from its existing use.

³ Assessing viability in planning under the National Planning Policy Framework 2019 for England

⁴ Local Housing Delivery Group – Viability Testing Local Plans (June 2012)

7.1.36 Any overbid level of land value (i.e. incentive or uplifted level of land value) would be dependent on a ready market for the existing or other use that could be continued or considered as an alternative to pursuing the redevelopment option being assumed. The influences of existing / alternative use on site value need to be carefully considered. At a time of a low demand through depressed commercial property market circumstances, for example, we would not expect to see inappropriate levels of benchmarks or land price expectations being set for opportunities created from those sites. Just as other scheme specifics and appropriate appraisal inputs vary, so will landowner expectation.

7.1.37 In summary, reference to the land value benchmarks range as outlined within the report and shown within the Appendix 2, 3, 4 and 5 results summary tables footnotes (range overall £250,000 to £2,500,000/ha) have been formulated with reference to the principles outlined above and are considered appropriate.

Appendix 6 Ends

- followed by Co-Star extracts.

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