

**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
	<b>0% BASE TEST</b>	<b>-£65,190,496</b>	<b>-£43,695,596</b>	<b>-£23,029,067</b>	<b>-£3,133,984</b>	<b>£16,042,595</b>	<b>£34,518,777</b>	<b>£52,467,651</b>
	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
	<b>0% BASE TEST</b>	<b>-£46,565</b>	<b>-£31,211</b>	<b>-£16,449</b>	<b>-£2,239</b>	<b>£11,459</b>	<b>£24,656</b>	<b>£37,477</b>
	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
	<b>0% BASE TEST</b>	<b>-£40,890,996</b>	<b>-£28,038,100</b>	<b>-£15,599,876</b>	<b>-£3,401,335</b>	<b>£8,529,471</b>	<b>£20,107,886</b>	<b>£31,504,991</b>
	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
	<b>0% BASE TEST</b>	<b>-£40,891</b>	<b>-£28,038</b>	<b>-£15,600</b>	<b>-£3,401</b>	<b>£8,529</b>	<b>£20,108</b>	<b>£31,505</b>
	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
	<b>0% BASE TEST</b>	<b>-£101,592,104</b>	<b>-£70,434,328</b>	<b>-£39,928,398</b>	<b>-£10,645,805</b>	<b>£17,489,866</b>	<b>£43,830,141</b>	<b>£67,264,198</b>
	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
	<b>0% BASE TEST</b>	<b>-£46,178</b>	<b>-£32,016</b>	<b>-£18,149</b>	<b>-£4,839</b>	<b>£7,950</b>	<b>£19,923</b>	<b>£30,575</b>
	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
	<b>0% BASE TEST</b>	<b>-£54,241,633</b>	<b>-£36,598,345</b>	<b>-£19,487,983</b>	<b>-£2,648,193</b>	<b>£13,687,283</b>	<b>£29,694,132</b>	<b>£45,378,949</b>
	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
	<b>0% BASE TEST</b>	<b>-£45,201</b>	<b>-£30,499</b>	<b>-£16,240</b>	<b>-£2,207</b>	<b>£11,406</b>	<b>£24,745</b>	<b>£37,816</b>
	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

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1200 Dwellings  
40% AH  
£0 CIL  
VL3 - £4,500 per sq. meter

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East Chipping Norton  
West Oxfordshire DC

**Table of Profit Amount and Profit Amount**

		Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>

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 /m<sup>2</sup>

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

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1200 Dwellings  
40% AH  
£0 CIL  
VL3 - £4,500 per sq. meter

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**East Chipping Norton  
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,200</b>	<b>95,916.00</b>			<b>367,133,090</b>

**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 <sup>2</sup>	Build Rate m <sup>2</sup>	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
<b>Totals</b>	<b>99,210.00 m<sup>2</sup></b>		<b>138,298,740</b>
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 <sup>2</sup>	15.50	1,537,755
M4(3) 5%	99,210.00 m <sup>2</sup>	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

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450 Dwellings  
40% AH  
£0 CIL  
VL3 - £4,500 per sq. meter

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East Witney SDA  
West Oxfordshire DC

**Table of Profit Amount and Profit Amount**

		Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>

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 /m<sup>2</sup>

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

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450 Dwellings  
40% AH  
£0 CIL  
VL3 - £4,500 per sq. meter

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**East Witney SDA  
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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	<u>23</u>	<u>0.00</u>	0.00	125,000	<u>2,875,000</u>
<b>Totals</b>	<b>450</b>	<b>35,921.90</b>			<b>137,518,231</b>

**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 <sup>2</sup>	Build Rate m <sup>2</sup>	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	<u>1,278.40</u>	1,394.00	<u>1,782,090</u>	
<b>Totals</b>	<b>37,156.30 m<sup>2</sup></b>		<b>51,795,882</b>	
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 <sup>2</sup>	15.50	575,923	
M4(3) 5%	37,156.30 m <sup>2</sup>	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

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1400 Dwellings  
40% AH  
£0 CIL  
VL3 - £4,500 per sq. meter

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North Witney SDA  
West Oxfordshire DC

**Table of Profit Amount and Profit Amount**

		Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>

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 /m<sup>2</sup>

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

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1400 Dwellings  
40% AH  
£0 CIL  
VL3 - £4,500 per sq. meter

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**North Witney SDA  
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,400</b>	<b>111,902.00</b>			<b>428,309,308</b>

**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 <sup>2</sup>	Build Rate m <sup>2</sup>	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	
<b>Totals</b>	<b>115,745.00 m<sup>2</sup></b>		<b>161,348,530</b>	
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 <sup>2</sup>	15.50	1,794,047	
M4(3) 5%	115,745.00 m <sup>2</sup>	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

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2200 Dwellings  
50% AH  
£0 CIL  
VL4 - £4,750 per sq. meter

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**Salt Cross GV  
West Oxfordshire DC**

**Table of Profit Amount and Profit Amount**

		Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>		-27.270%	-22.720%	-18.180%	-13.630%	-9.090%	-4.540%	0.000%
-10.000%	(£58,492,108)	(£28,255,047)	£706,739	£28,211,461	£53,473,071	£75,931,712	£97,784,574	
1,254.60 /m <sup>2</sup>	(£58,492,108)	(£28,255,047)	£706,739	£28,211,461	£53,473,071	£75,931,712	£97,784,574	
-7.500%	(£69,234,581)	(£38,593,908)	(£9,354,550)	£18,805,384	£44,982,498	£68,295,624	£90,163,613	
1,289.45 /m <sup>2</sup>	(£69,234,581)	(£38,593,908)	(£9,354,550)	£18,805,384	£44,982,498	£68,295,624	£90,163,613	
-5.000%	(£79,990,783)	(£49,071,825)	(£19,426,634)	£9,278,840	£36,216,687	£60,483,701	£82,542,653	
1,324.30 /m <sup>2</sup>	(£79,990,783)	(£49,071,825)	(£19,426,634)	£9,278,840	£36,216,687	£60,483,701	£82,542,653	
-2.500%	(£90,791,444)	(£59,697,625)	(£29,603,018)	(£584,846)	£26,896,061	£52,389,219	£74,921,693	
1,359.15 /m <sup>2</sup>	(£90,791,444)	(£59,697,625)	(£29,603,018)	(£584,846)	£26,896,061	£52,389,219	£74,921,693	
0.000%	(£101,592,104)	(£70,434,328)	(£39,928,398)	(£10,645,805)	£17,489,866	£43,830,141	£67,264,198	
1,394.00 /m <sup>2</sup>	(£101,592,104)	(£70,434,328)	(£39,928,398)	(£10,645,805)	£17,489,866	£43,830,141	£67,264,198	
+2.500%	(£112,395,918)	(£81,176,800)	(£50,386,235)	(£20,717,889)	£7,934,684	£34,983,352	£59,415,221	
1,428.85 /m <sup>2</sup>	(£112,395,918)	(£81,176,800)	(£50,386,235)	(£20,717,889)	£7,934,684	£34,983,352	£59,415,221	
+5.000%	(£123,205,594)	(£91,974,880)	(£60,979,954)	(£30,888,245)	(£1,939,651)	£25,639,715	£51,227,967	
1,463.70 /m <sup>2</sup>	(£123,205,594)	(£91,974,880)	(£60,979,954)	(£30,888,245)	(£1,939,651)	£25,639,715	£51,227,967	
+7.500%	(£134,015,270)	(£102,775,541)	(£71,702,268)	(£41,197,389)	(£12,000,631)	£16,233,507	£42,620,556	
1,498.55 /m <sup>2</sup>	(£134,015,270)	(£102,775,541)	(£71,702,268)	(£41,197,389)	(£12,000,631)	£16,233,507	£42,620,556	
+10.000%	(£144,824,946)	(£113,577,575)	(£82,444,740)	(£51,637,270)	(£22,072,715)	£6,650,559	£33,678,378	
1,533.40 /m <sup>2</sup>	(£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 /m<sup>2</sup>**

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 /m<sup>2</sup>**

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

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2200 Dwellings  
50% AH  
£0 CIL  
VL4 - £4,750 per sq. meter

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**Salt Cross GV  
West Oxfordshire DC**

Appraisal Summary for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>2,201</b>	<b>171,110.50</b>			<b>735,703,478</b>

**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 <sup>2</sup>	Build Rate m <sup>2</sup>	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	
<b>Totals</b>	<b>177,771.00 m<sup>2</sup></b>		<b>247,812,774</b>	
Contingency		5.00%	5,027,583	
Contingency dwellings		3.00%	8,777,822	281,618,179
<b>Other Construction</b>				
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

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1000 Dwellings  
50% AH  
£0 CIL  
VL4 - £4,750 per sq. meter

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West Eynsham SDA  
West Oxfordshire DC

**Table of Profit Amount and Profit Amount**

		Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>		-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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 <sup>2</sup>	(£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 /m<sup>2</sup>

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 /m<sup>2</sup>

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

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1000 Dwellings  
50% AH  
£0 CIL  
VL4 - £4,750 per sq. meter

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**West Eynsham SDA  
West Oxfordshire DC**

**Appraisal Summary for Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Sales Rate m <sup>2</sup>	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
<b>Totals</b>	<b>1,000</b>	<b>77,777.50</b>			<b>293,524,816</b>

**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 <sup>2</sup>	Build Rate m <sup>2</sup>	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	
<b>Totals</b>	<b>80,805.00 m<sup>2</sup></b>		<b>112,642,170</b>	
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 <sup>2</sup>	15.50	1,252,477
M4(3) 5%	80,805.00 m <sup>2</sup>	7.75	626,239
BNG		2.40%	2,703,412
			20,928,121

**Section 106 Costs**

S106			10,000,000		10,000,000
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**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