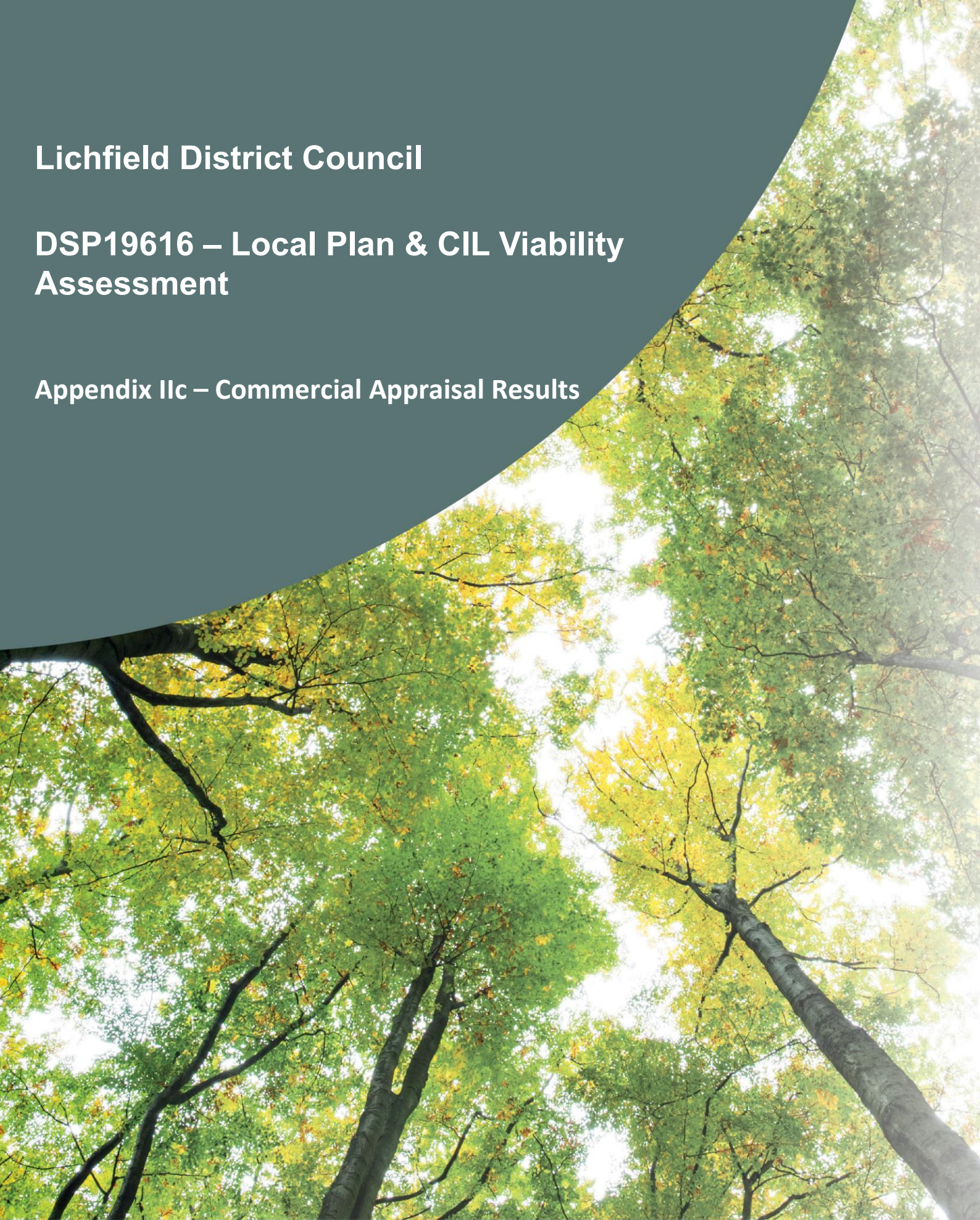


Lichfield District Council

**DSP19616 – Local Plan & CIL Viability
Assessment**

Appendix IIc – Commercial Appraisal Results



LDC - Local Plan & CIL Viability Assessment - Appendix IIc - Commercial Appraisal Results
Table 3a Residual Land Value Results by Use Class, Scheme Type, Value Level & Trial CIL Rate
5% Yield

Residual Land Value (£)												
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£1,220,797	£1,144,941	£1,069,085	£993,229	£917,372	£841,516	£765,660	£689,804	£613,947
		M	0.71	£1,912,974	£1,837,118	£1,761,262	£1,685,406	£1,609,549	£1,533,693	£1,457,837	£1,381,981	£1,306,124
		H	0.71	£2,605,151	£2,529,295	£2,453,439	£2,377,583	£2,301,726	£2,225,870	£2,150,014	£2,074,158	£1,998,301
A1 Large Format Retail	Retail Warehousing	L	0.25	£812,398	£783,804	£755,210	£726,615	£698,021	£669,426	£640,832	£612,237	£583,643
		M	0.25	£1,400,042	£1,371,448	£1,342,853	£1,314,259	£1,285,664	£1,257,070	£1,228,475	£1,199,881	£1,171,286
		H	0.25	£1,987,686	£1,959,091	£1,930,497	£1,901,902	£1,873,308	£1,844,713	£1,816,119	£1,787,524	£1,758,930
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV								
		M	0.04	£99,771	£90,739	£81,708	£72,676	£63,644	£54,613	£45,581	£36,550	£27,518
		H	0.04	£211,421	£202,390	£193,358	£184,327	£175,295	£166,264	£157,232	£148,201	£139,169
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV								
		M	0.03	Negative RLV								
		H	0.03	£112,270	£97,470	£82,670	£67,870	£53,071	£38,271	£23,471	£8,671	Negative RLV
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV								
		M	0.25	Negative RLV								
		H	0.25	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV								
		M	0.13	Negative RLV								
		H	0.13	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV								
		M	0.50	Negative RLV								
		H	0.50	Negative RLV								
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV								
		M	0.42	Negative RLV								
		H	0.42	Negative RLV								
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV								
		M	0.32	Negative RLV								
		H	0.32	Negative RLV								
Sui Student Generis Accommodation	Cluster (150 rooms)	L	0.36	£622,216	£547,814	£473,413	£399,012	£324,610	£250,209	£173,713	£96,198	£18,228
		M	0.36	£2,589,938	£2,515,536	£2,441,135	£2,366,733	£2,292,332	£2,217,930	£2,143,529	£2,069,128	£1,994,726
		H	0.36	£4,491,867	£4,417,466	£4,343,064	£4,268,663	£4,194,262	£4,119,860	£4,045,459	£3,971,057	£3,896,656

Residual Land Value (£/Ha)												
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£1,719,433	£1,612,593	£1,505,753	£1,398,914	£1,292,074	£1,185,234	£1,078,394	£971,555	£864,715
		M	0.71	£2,694,330	£2,587,490	£2,480,651	£2,373,811	£2,266,971	£2,160,131	£2,053,291	£1,946,452	£1,839,612
		H	0.71	£3,669,227	£3,562,387	£3,455,548	£3,348,708	£3,241,868	£3,135,028	£3,028,189	£2,921,349	£2,814,509
A1 Large Format Retail	Retail Warehousing	L	0.25	£3,249,594	£3,135,216	£3,020,838	£2,906,460	£2,792,082	£2,677,704	£2,563,327	£2,448,949	£2,334,571
		M	0.25	£5,600,168	£5,485,790	£5,371,412	£5,257,035	£5,142,657	£5,028,279	£4,913,901	£4,799,523	£4,685,145
		H	0.25	£7,950,743	£7,836,365	£7,721,987	£7,607,609	£7,493,231	£7,378,853	£7,264,475	£7,150,097	£7,035,719
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV								
		M	0.04	£2,494,265	£2,268,476	£2,042,688	£1,816,900	£1,591,111	£1,365,323	£1,139,535	£913,746	£687,958
		H	0.04	£5,285,537	£5,059,749	£4,833,960	£4,608,172	£4,382,384	£4,156,595	£3,930,807	£3,705,019	£3,479,230
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV								
		M	0.03	Negative RLV								
		H	0.03	£3,742,320	£3,248,996	£2,755,672	£2,262,347	£1,769,023	£1,275,699	£782,374	£289,050	Negative RLV
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV								
		M	0.25	Negative RLV								
		H	0.25	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV								
		M	0.13	Negative RLV								
		H	0.13	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV								
		M	0.50	Negative RLV								
		H	0.50	Negative RLV								
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV								
		M	0.42	Negative RLV								
		H	0.42	Negative RLV								
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV								
		M	0.32	Negative RLV								
		H	0.32	Negative RLV								
Sui Student Generis Accommodation	Cluster (150 rooms)	L	0.36	£1,728,377	£1,521,707	£1,315,036	£1,108,366	£901,695	£695,024	£482,535	£267,216	£50,633
		M	0.36	£7,194,272	£6,987,600	£6,780,929	£6,574,259	£6,367,588	£6,160,918	£5,954,247	£5,747,577	£5,540,906
		H	0.36	£12,477,409	£12,270,738	£12,064,068	£11,857,397	£11,650,727	£11,444,056	£11,237,386	£11,030,715	£10,824,045

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 2 (RLV £250,000 to £500,000/ha)
	Viability Test 3 (RLV £500,000 to £850,000/ha)
	Viability Test 4 (RLV £850,000 to £1,100,000/ha)
	Viability Test 5 (RLV £1,100,000 to £1,650,000/ha)
	Viability Test 6 (RLV >£1,650,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement (Lower)
£500,000	Greenfield Enhancement (Upper) - potentially e.g. smaller sites, paddock land or similar
£850,000	Low-grade industrial / office land values
£1,100,000	Office PDL - Upper commercial values
£1,650,000	Residential Land

Source: Dixon Searle Partnership (2020)

LDC - Local Plan & CIL Viability Assessment - Appendix IIc - Commercial Appraisal Results
Table 3b Residual Land Value Results by Use Class, Scheme Type, Value Level & Trial CIL Rate
5.5% Yield

Residual Land Value (£)													
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£689,675	£613,818	£537,962	£462,106	£386,250	£310,393	£234,084	£156,003	£77,210	
		M	0.71	£1,315,461	£1,239,605	£1,163,749	£1,087,892	£1,012,036	£936,180	£860,324	£784,467	£708,611	
		H	0.71	£1,941,248	£1,865,391	£1,789,535	£1,713,679	£1,637,823	£1,561,966	£1,486,110	£1,410,254	£1,334,398	
A1 Large Format Retail	Retail Warehousing	L	0.25	£643,306	£614,712	£586,117	£557,523	£528,929	£500,334	£471,740	£443,145	£414,551	
		M	0.25	£1,174,586	£1,145,992	£1,117,397	£1,088,803	£1,060,208	£1,031,614	£1,003,019	£974,425	£945,830	
		H	0.25	£1,705,866	£1,677,271	£1,648,677	£1,620,082	£1,591,488	£1,562,893	£1,534,299	£1,505,704	£1,477,110	
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV									
		M	0.04	£53,365	£44,333	£35,302	£26,270	£17,239	£8,207	Negative RLV			
		H	0.04	£154,307	£145,275	£136,244	£127,212	£118,181	£109,149	£100,117	£91,086	£82,054	
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV									
		M	0.03	Negative RLV									
		H	0.03	Negative RLV									
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV									
		M	0.25	Negative RLV									
		H	0.25	Negative RLV									
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV									
		M	0.13	Negative RLV									
		H	0.13	Negative RLV									
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV									
		M	0.50	Negative RLV									
		H	0.50	Negative RLV									
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV									
		M	0.42	Negative RLV									
		H	0.42	Negative RLV									
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV									
		M	0.32	Negative RLV									
		H	0.32	Negative RLV									
Sui Generis Student Accommodation	Cluster (150 rooms)	L	0.36	£32,807	Negative RLV								
		M	0.36	£1,834,005	£1,759,603	£1,685,202	£1,610,800	£1,536,399	£1,461,997	£1,387,596	£1,313,195	£1,238,793	
		H	0.36	£3,561,707	£3,487,306	£3,412,904	£3,338,503	£3,264,102	£3,189,700	£3,115,299	£3,040,898	£2,966,496	

Residual Land Value (£/Ha)													
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£971,373	£864,533	£757,693	£650,853	£544,013	£437,174	£329,695	£219,722	£108,746	
		M	0.71	£1,852,762	£1,745,922	£1,639,083	£1,532,243	£1,425,403	£1,318,563	£1,211,723	£1,104,884	£998,044	
		H	0.71	£2,734,152	£2,627,312	£2,520,472	£2,413,632	£2,306,793	£2,199,953	£2,093,113	£1,986,273	£1,879,433	
A1 Large Format Retail	Retail Warehousing	L	0.25	£2,573,226	£2,458,848	£2,344,470	£2,230,092	£2,115,714	£2,001,336	£1,886,958	£1,772,580	£1,658,202	
		M	0.25	£4,698,344	£4,698,344	£4,583,966	£4,469,588	£4,355,210	£4,240,832	£4,126,454	£4,012,076	£3,897,698	
		H	0.25	£6,823,462	£6,709,084	£6,594,706	£6,480,329	£6,365,951	£6,251,573	£6,137,195	£6,022,817	£5,908,439	
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV									
		M	0.04	£1,334,120	£1,108,331	£882,543	£656,755	£430,966	£205,178	Negative RLV			
		H	0.04	£3,857,666	£3,631,878	£3,406,090	£3,180,301	£2,954,513	£2,728,725	£2,502,936	£2,277,148	£2,051,360	
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV									
		M	0.03	Negative RLV									
		H	0.03	Negative RLV									
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV									
		M	0.25	Negative RLV									
		H	0.25	Negative RLV									
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV									
		M	0.13	Negative RLV									
		H	0.13	Negative RLV									
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV									
		M	0.50	Negative RLV									
		H	0.50	Negative RLV									
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV									
		M	0.42	Negative RLV									
		H	0.42	Negative RLV									
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV									
		M	0.32	Negative RLV									
		H	0.32	Negative RLV									
Sui Generis Student Accommodation	Cluster (150 rooms)	L	0.36	£91,131	Negative RLV								
		M	0.36	£5,094,458	£4,887,786	£4,681,115	£4,474,445	£4,267,774	£4,061,104	£3,854,433	£3,647,763	£3,441,092	
		H	0.36	£9,893,631	£9,686,961	£9,480,290	£9,273,620	£9,066,949	£8,860,279	£8,653,608	£8,446,938	£8,240,267	

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 2 (RLV £250,000 to £500,000/ha)
	Viability Test 3 (RLV £500,000 to £850,000/ha)
	Viability Test 4 (RLV £850,000 to £1,100,000/ha)
	Viability Test 5 (RLV £1,100,000 to £1,650,000/ha)
	Viability Test 6 (RLV >£1,650,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement (Lower)
£500,000	Greenfield Enhancement (Upper) - potentially e.g. smaller sites, paddock land or similar
£850,000	Low-grade industrial / office land values
£1,100,000	Office PDL - Upper commercial values
£1,650,000	Residential Land

Source: Dixon Searle Partnership (2020)

LDC - Local Plan & CIL Viability Assessment - Appendix IIc - Commercial Appraisal Results
Table 3c Residual Land Value Results by Use Class, Scheme Type, Value Level & Trial CIL Rate
6% Yield

Residual Land Value (£)												
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£247,200	£169,119	£90,456	£11,604	Negative RLV				
		M	0.71	£817,767	£741,911	£666,055	£590,198	£514,342	£438,486	£362,630	£286,773	£209,771
		H	0.71	£1,388,254	£1,312,398	£1,236,542	£1,160,686	£1,084,829	£1,008,973	£933,117	£857,261	£781,404
A1 Large Format Retail	Retail Warehousing	L	0.25	£502,463	£473,868	£445,274	£416,679	£388,085	£359,490	£330,896	£302,301	£273,707
		M	0.25	£986,794	£958,200	£929,605	£901,011	£872,416	£843,822	£815,227	£786,633	£758,038
		H	0.25	£1,471,126	£1,442,531	£1,413,937	£1,385,342	£1,356,748	£1,328,153	£1,299,559	£1,270,964	£1,242,370
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV								
		M	0.04	£14,711	£5,680	Negative RLV						
		H	0.04	£106,733	£97,702	£88,670	£79,639	£70,607	£61,576	£52,544	£43,513	£34,481
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV								
		M	0.03	Negative RLV								
		H	0.03	Negative RLV								
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV								
		M	0.25	Negative RLV								
		H	0.25	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV								
		M	0.13	Negative RLV								
		H	0.13	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV								
		M	0.50	Negative RLV								
		H	0.50	Negative RLV								
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV								
		M	0.42	Negative RLV								
		H	0.42	Negative RLV								
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV								
		M	0.32	Negative RLV								
		H	0.32	Negative RLV								
Sui Generis Student Accommodation	Cluster (150 rooms)	L	0.36	Negative RLV								
		M	0.36	£1,204,061	£1,129,659	£1,055,257	£980,856	£906,455	£832,053	£757,652	£683,250	£608,849
		H	0.36	£2,786,574	£2,712,173	£2,637,771	£2,563,370	£2,488,968	£2,414,567	£2,340,166	£2,265,764	£2,191,363
Residual Land Value (£/Ha)												
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£348,169	£238,196	£127,403	£16,344	Negative RLV				
		M	0.71	£1,151,785	£1,044,945	£938,105	£831,265	£724,426	£617,586	£510,746	£403,906	£295,452
		H	0.71	£1,955,288	£1,848,448	£1,741,608	£1,634,769	£1,527,929	£1,421,089	£1,314,249	£1,207,409	£1,100,570
A1 Large Format Retail	Retail Warehousing	L	0.25	£2,009,850	£1,895,472	£1,781,094	£1,666,717	£1,552,339	£1,437,961	£1,323,583	£1,209,205	£1,094,827
		M	0.25	£3,947,177	£3,832,799	£3,718,421	£3,604,043	£3,489,665	£3,375,287	£3,260,909	£3,146,531	£3,032,153
		H	0.25	£5,884,503	£5,770,125	£5,655,747	£5,541,369	£5,426,992	£5,312,614	£5,198,236	£5,083,858	£4,969,480
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV								
		M	0.04	£367,786	£141,998	Negative RLV						
		H	0.04	£2,668,333	£2,442,544	£2,216,756	£1,990,968	£1,765,179	£1,539,391	£1,313,603	£1,087,814	£862,026
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV								
		M	0.03	Negative RLV								
		H	0.03	Negative RLV								
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV								
		M	0.25	Negative RLV								
		H	0.25	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV								
		M	0.13	Negative RLV								
		H	0.13	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV								
		M	0.50	Negative RLV								
		H	0.50	Negative RLV								
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV								
		M	0.42	Negative RLV								
		H	0.42	Negative RLV								
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV								
		M	0.32	Negative RLV								
		H	0.32	Negative RLV								
Sui Generis Student Accommodation	Cluster (150 rooms)	L	0.36	Negative RLV								
		M	0.36	£3,344,614	£3,137,941	£2,931,270	£2,724,600	£2,517,929	£2,311,259	£2,104,588	£1,897,918	£1,691,247
		H	0.36	£7,740,483	£7,533,813	£7,327,142	£7,120,472	£6,913,801	£6,707,131	£6,500,460	£6,293,790	£6,087,119

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 2 (RLV £250,000 to £500,000/ha)
	Viability Test 3 (RLV £500,000 to £850,000/ha)
	Viability Test 4 (RLV £850,000 to £1,100,000/ha)
	Viability Test 5 (RLV £1,100,000 to £1,650,000/ha)
	Viability Test 6 (RLV >£1,650,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement (Lower)
£500,000	Greenfield Enhancement (Upper) - potentially e.g. smaller sites, paddock land or similar
£850,000	Low-grade industrial / office land values
£1,100,000	Office PDL - Upper commercial values
£1,650,000	Residential Land

Source: Dixon Searle Partnership (2020)

LDC - Local Plan & CIL Viability Assessment - Appendix IIc - Commercial Appraisal Results
Table 3d Residual Land Value Results by Use Class, Scheme Type, Value Level & Trial CIL Rate
6.5% Yield

Residual Land Value (£)												
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	Negative RLV								
		M	0.71	£396,854	£320,998	£244,999	£166,918	£88,233	£9,382	Negative RLV		
		H	0.71	£920,574	£844,717	£768,861	£693,005	£617,149	£541,292	£465,436	£389,580	£313,723
A1 Large Format Retail	Retail Warehousing	L	0.25	£383,347	£354,753	£326,158	£297,564	£268,969	£240,092	£210,659	£181,226	£151,793
		M	0.25	£827,974	£799,379	£770,785	£742,190	£713,596	£685,001	£656,407	£627,812	£599,218
		H	0.25	£1,272,600	£1,244,006	£1,215,411	£1,186,817	£1,158,222	£1,129,628	£1,101,033	£1,072,439	£1,043,844
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV								
		M	0.04	Negative RLV								
		H	0.04	£66,499	£57,468	£48,436	£39,405	£30,373	£21,342	£12,310	£3,279	Negative RLV
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV								
		M	0.03	Negative RLV								
		H	0.03	Negative RLV								
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV								
		M	0.25	Negative RLV								
		H	0.25	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV								
		M	0.13	Negative RLV								
		H	0.13	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV								
		M	0.50	Negative RLV								
		H	0.50	Negative RLV								
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV								
		M	0.42	Negative RLV								
		H	0.42	Negative RLV								
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV								
		M	0.32	Negative RLV								
		H	0.32	Negative RLV								
Sui Generis Student Accomodation	Cluster (150 rooms)	L	0.36	Negative RLV								
		M	0.36	£671,031	£596,629	£522,228	£447,826	£373,425	£299,024	£223,906	£147,354	£69,384
		H	0.36	£2,130,692	£2,056,291	£1,981,889	£1,907,488	£1,833,086	£1,758,685	£1,684,284	£1,609,882	£1,535,481
Residual Land Value (£/Ha)												
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	Negative RLV								
		M	0.71	£558,950	£452,110	£345,069	£235,096	£124,272	£13,213	Negative RLV		
		H	0.71	£1,296,582	£1,189,743	£1,082,903	£976,063	£869,223	£762,383	£655,544	£548,704	£441,864
A1 Large Format Retail	Retail Warehousing	L	0.25	£1,533,389	£1,419,011	£1,304,633	£1,190,255	£1,075,877	£960,370	£842,638	£724,905	£607,174
		M	0.25	£3,311,895	£3,197,517	£3,083,139	£2,968,761	£2,854,383	£2,740,005	£2,625,627	£2,511,249	£2,396,871
		H	0.25	£5,090,401	£4,976,023	£4,861,645	£4,747,267	£4,632,889	£4,518,511	£4,404,133	£4,289,755	£4,175,377
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV								
		M	0.04	Negative RLV								
		H	0.04	£1,662,482	£1,436,694	£1,210,905	£985,117	£759,329	£533,540	£307,752	£81,964	Negative RLV
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV								
		M	0.03	Negative RLV								
		H	0.03	Negative RLV								
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV								
		M	0.25	Negative RLV								
		H	0.25	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV								
		M	0.13	Negative RLV								
		H	0.13	Negative RLV								
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV								
		M	0.50	Negative RLV								
		H	0.50	Negative RLV								
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV								
		M	0.42	Negative RLV								
		H	0.42	Negative RLV								
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV								
		M	0.32	Negative RLV								
		H	0.32	Negative RLV								
Sui Generis Student Accomodation	Cluster (150 rooms)	L	0.36	Negative RLV								
		M	0.36	£1,863,975	£1,657,303	£1,450,632	£1,243,962	£1,037,291	£830,621	£621,960	£409,316	£192,733
		H	0.36	£5,918,589	£5,711,918	£5,505,248	£5,298,577	£5,091,907	£4,885,236	£4,678,566	£4,471,895	£4,265,225

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 2 (RLV £250,000 to £500,000/ha)
	Viability Test 3 (RLV £500,000 to £850,000/ha)
	Viability Test 4 (RLV £850,000 to £1,100,000/ha)
	Viability Test 5 (RLV £1,100,000 to £1,650,000/ha)
	Viability Test 6 (RLV >£1,650,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement (Lower)
£500,000	Greenfield Enhancement (Upper) - potentially e.g. smaller sites, paddock land or similar
£850,000	Low-grade industrial / office land values
£1,100,000	Office PDL - Upper commercial values
£1,650,000	Residential Land

Source: Dixon Searle Partnership (2020)

LDC - Local Plan & CIL Viability Assessment - Appendix IIc - Commercial Appraisal Results
Table 3e Residual Land Value Results by Use Class, Scheme Type, Value Level & Trial CIL Rate
7% Yield

Residual Land Value (£)														
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL		
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	Negative RLV										
		M	0.71	Negative RLV										
		H	0.71	£519,921	£444,064	£368,208	£292,352	£215,513	£137,308	£58,456	Negative RLV			
A1 Large Format Retail	Retail Warehousing	L	0.25	£281,303	£252,709	£223,355	£193,922	£164,489	£134,908	£105,185	£75,461	£45,737		
		M	0.25	£691,915	£663,321	£634,726	£606,132	£577,537	£548,943	£520,348	£491,754	£463,160		
		H	0.25	£1,102,527	£1,073,933	£1,045,338	£1,016,744	£988,149	£959,555	£930,960	£902,366	£873,771		
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	Negative RLV										
		H	0.04	£32,032	£23,000	£13,969	£4,937	Negative RLV						
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	Negative RLV										
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25	Negative RLV										
		H	0.25	Negative RLV										
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13	Negative RLV										
		H	0.13	Negative RLV										
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50	Negative RLV										
		H	0.50	Negative RLV										
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42	Negative RLV										
		H	0.42	Negative RLV										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32	Negative RLV										
		H	0.32	Negative RLV										
Sui Generis Student Accommodation	Cluster (150 rooms)	L	0.36	Negative RLV										
		M	0.36	£210,779	£136,377	£58,407	Negative RLV							
		H	0.36	£1,568,507	£1,494,106	£1,419,705	£1,345,303	£1,270,902	£1,196,500	£1,122,099	£1,047,698	£973,296		
Residual Land Value (£/Ha)														
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value - £0/m ² CIL	Residual Land Value - £25/m ² CIL	Residual Land Value - £50/m ² CIL	Residual Land Value - £75/m ² CIL	Residual Land Value - £100/m ² CIL	Residual Land Value - £125/m ² CIL	Residual Land Value - £150/m ² CIL	Residual Land Value - £175/m ² CIL	Residual Land Value - £200/m ² CIL		
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	Negative RLV										
		M	0.71	Negative RLV										
		H	0.71	£732,283	£625,443	£518,603	£411,763	£303,539	£193,391	£82,332	Negative RLV			
A1 Large Format Retail	Retail Warehousing	L	0.25	£1,125,214	£1,010,835	£893,421	£775,689	£657,956	£539,634	£420,739	£301,844	£182,949		
		M	0.25	£2,767,661	£2,653,283	£2,538,906	£2,424,528	£2,310,150	£2,195,772	£2,081,394	£1,967,016	£1,852,638		
		H	0.25	£4,410,109	£4,295,731	£4,181,353	£4,066,975	£3,952,597	£3,838,219	£3,723,842	£3,609,464	£3,495,086		
A1 - A5 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	Negative RLV										
		H	0.04	£800,790	£575,002	£349,213	£123,425	Negative RLV						
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	Negative RLV										
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25	Negative RLV										
		H	0.25	Negative RLV										
B1/B2/B Industrial / 8 Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13	Negative RLV										
		H	0.13	Negative RLV										
B1/B2/B Industrial / 8 Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50	Negative RLV										
		H	0.50	Negative RLV										
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42	Negative RLV										
		H	0.42	Negative RLV										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32	Negative RLV										
		H	0.32	Negative RLV										
Sui Generis Student Accommodation	Cluster (150 rooms)	L	0.36	Negative RLV										
		M	0.36	£585,497	£378,825	£162,242	Negative RLV							
		H	0.36	£4,356,965	£4,150,294	£3,943,624	£3,736,953	£3,530,283	£3,323,612	£3,116,942	£2,910,271	£2,703,601		

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 2 (RLV £250,000 to £500,000/ha)
	Viability Test 3 (RLV £500,000 to £850,000/ha)
	Viability Test 4 (RLV £850,000 to £1,100,000/ha)
	Viability Test 5 (RLV £1,100,000 to £1,650,000/ha)
	Viability Test 6 (RLV >£1,650,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement (Lower)
£500,000	Greenfield Enhancement (Upper) - potentially e.g. smaller sites, paddock land or similar
£850,000	Low-grade industrial / office land values
£1,100,000	Office PDL - Upper commercial values
£1,650,000	Residential Land

Source: Dixon Searle Partnership (2020)

Lichfield District Council

DSP19616

Local Plan & CIL Viability Assessment

Commercial Appraisal Summaries

19616 - LDC Local Plan & CIL Viability Assessment
A1 Large Format Retail - Foodstore / Supermarket (2500sqm)
Medium Value @ 5% Yield £100 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment A1 Large Format Retail - Foodstore / Supermarket (2500sqm) Medium Value @ 5% Yield £100 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 506,250
CAPITALISATION @ Yield 5.00% x 20.0000 YP 9,642,857

Purchaser's Costs 554,464
Effective Purchaser's Costs Rate 5.75% 554,464

NET DEVELOPMENT VALUE 9,088,393

NET REALISATION 9,088,393

OUTLAY

ACQUISITION COSTS

Residualised Price (0.71 Ha @ 2,266,970.99 /Hect) 1,609,549
Stamp Duty 71,477
Effective Stamp Duty Rate 4.44%
Agent Fee 1.50% 24,143
Legal Fee 0.75% 12,072
Site Prep & s06 Costs 0.71 ha 200,000.00 /ha 142,000
249,692

CONSTRUCTION COSTS

Base Construction 2,500.00 m² @ 1,481.00 /m² 3,702,500
Contingency 185,125
Other Construction 555,375
4,443,000

PROFESSIONAL FEES

Total miscellaneous fees 425,788
425,788

MARKETING & LETTING

Letting Agent Fee 10.00% 50,625
Letting Legal Fee 0.75% 3,797
54,422

MISCELLANEOUS FEES

Planning / Insurances 2.00% 74,050
BREEAM 5.00% 185,125
Arrangement Fee 2.00% 119,731
378,906

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)
Total Finance Cost 480,607

TOTAL COSTS 7,641,964

PROFIT

1,446,429

Performance Measures

19616 - LDC Local Plan & CIL Viability Assessment
A1 Large Format Retail - Retail Warehouse (1000sqm)
Medium Value @ 6.5% Yield £100 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment A1 Large Format Retail - Retail Warehouse (1000sqm) Medium Value @ 6.5% Yield £100 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 180,000
CAPITALISATION @ Yield 6.50% x 15.3846 YP 2,600,217

Purchaser's Costs 149,512
Effective Purchaser's Costs Rate 5.75% 149,512

NET DEVELOPMENT VALUE 2,450,704

NET REALISATION 2,450,704

OUTLAY

ACQUISITION COSTS

Residualised Price (0.25 Ha @ 2,854,383.11 /Hect) 713,596 713,596
Stamp Duty 26,680
Effective Stamp Duty Rate 3.74%
Agent Fee 1.50% 10,704
Legal Fee 0.75% 5,352
Site Prep & s06 Costs 0.25 ha 200,000.00 /ha 50,000 92,736

CONSTRUCTION COSTS

Base Construction 1,000.00 m² @ 897.00 /m² 897,000
Contingency 44,850
Other Construction 134,550 1,076,400

PROFESSIONAL FEES

Total miscellaneous fees 13,455 13,455

MARKETING & LETTING

Letting Agent Fee 10.00% 18,000
Letting Legal Fee 0.75% 1,350 19,350

MISCELLANEOUS FEES

Planning / Insurances 2.00% 17,940
BREEAM 5.00% 44,850
Arrangement Fee 2.00% 10,345 73,135

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)
Total Finance Cost 72,000

TOTAL COSTS 2,060,672

PROFIT

390,033

Performance Measures

19616 - LDC Local Plan & CIL Viability Assessment
A1 Large Format Retail - Convenience Store (300sqm)
Medium Value @ 6% Yield £0 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment A1 Large Format Retail - Convenience Store (300sqm) Medium Value @ 6% Yield £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 35,100
CAPITALISATION @ Yield 6.00% x 16.6667 YP 551,887

Purchaser's Costs 31,733
Effective Purchaser's Costs Rate 5.75% 31,733

NET DEVELOPMENT VALUE 520,153

NET REALISATION 520,153

OUTLAY

ACQUISITION COSTS

Residualised Price (0.04 Ha @ 367,786.05 /Hect) 14,711 14,711
Agent Fee 1.50% 221
Legal Fee 0.75% 110
Site Prep & s06 Costs 0.04 ha 200,000.00 /ha 8,000 8,331

CONSTRUCTION COSTS

Base Construction 300.00 m² @ 1,041.00 /m² 312,300
Contingency 15,615
Other Construction 46,845 374,760

PROFESSIONAL FEES

Total miscellaneous fees 4,685 4,685

MARKETING & LETTING

Letting Agent Fee 10.00% 3,510
Letting Legal Fee 0.75% 263 3,773

MISCELLANEOUS FEES

Planning / Insurances 2.00% 6,246
BREEAM 5.00% 15,615
Arrangement Fee 2.00% 2,657 24,518

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)
Total Finance Cost 6,592

TOTAL COSTS 437,370

PROFIT

82,783

Performance Measures

19616 - LDC Local Plan & CIL Viability Assessment
A1 Large Format Retail - Office building (500sqm)
Medium Value @ 6% Yield £0 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment A1 Large Format Retail - Office building (500sqm) Medium Value @ 6% Yield £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 78,750
CAPITALISATION @ Yield 6.00% x 16.6667 YP 1,238,208

Purchaser's Costs 71,197
Effective Purchaser's Costs Rate 5.75% 71,197

NET DEVELOPMENT VALUE 1,167,011

NET REALISATION 1,167,011

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land) 236,457 236,457
Site Prep & s06 Costs 0.03 ha 200,000.00 /ha 6,000 6,000

CONSTRUCTION COSTS

Base Construction 500.00 m² @ 1,829.00 /m² 914,500
Contingency 45,725
Other Construction 137,175 1,097,400

PROFESSIONAL FEES

Total miscellaneous fees 13,718 13,718

MARKETING & LETTING

Letting Agent Fee 10.00% 7,875
Letting Legal Fee 0.75% 591 8,466

MISCELLANEOUS FEES

Planning / Insurances 2.00% 18,290
BREEAM 5.00% 45,725
Arrangement Fee 2.00% 6,926 70,941

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)
Total Finance Cost 21,212

TOTAL COSTS 981,279

PROFIT

185,731

Performance Measures

19616 - LDC Local Plan & CIL Viability Assessment
A1 Format Retail - Office building (out of town) (1000sqm)
Medium Value @ 6% Yield £0 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment A1 Format Retail - Office building (out of town) (1000sqm) Medium Value @ 6% Yield £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 112,500
CAPITALISATION @ Yield 6.00% x 16.6667 YP 1,768,868

Purchaser's Costs 101,710
Effective Purchaser's Costs Rate 5.75% 101,710

NET DEVELOPMENT VALUE 1,667,158

NET REALISATION 1,667,158

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land) 777,893 777,893
Site Prep & s06 Costs 0.25 ha 200,000.00 /ha 50,000 50,000

CONSTRUCTION COSTS

Base Construction 1,000.00 m² @ 1,620.00 /m² 1,620,000
Contingency 81,000
Other Construction 243,000
1,944,000

PROFESSIONAL FEES

Total miscellaneous fees 24,300 24,300

MARKETING & LETTING

Letting Agent Fee 10.00% 11,250
Letting Legal Fee 0.75% 844
12,094

MISCELLANEOUS FEES

Planning / Insurances 2.00% 32,400
BREEAM 5.00% 81,000
Arrangement Fee 2.00% 12,510
125,910

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)
Total Finance Cost 23,417

TOTAL COSTS 1,401,828

PROFIT

265,330

Performance Measures

19616 - LDC Local Plan & CIL Viability Assessment
A1 Large Format Retail - Smaller Industrial (500sqm)
Medium Value @ 6% Yield £0 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment A1 Large Format Retail - Smaller Industrial (500sqm) Medium Value @ 6% Yield £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 33,750
CAPITALISATION @ Yield 6.00% x 16.6667 YP 530,660

Purchaser's Costs 30,513
Effective Purchaser's Costs Rate 5.75% 30,513

NET DEVELOPMENT VALUE 500,147

NET REALISATION 500,147

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land) 354,085
354,085
Site Prep & s06 Costs 0.13 ha 200,000.00 /ha 26,000
26,000

CONSTRUCTION COSTS

Base Construction 500.00 m² @ 1,150.00 /m² 575,000
Contingency 28,750
Other Construction 86,250
690,000

PROFESSIONAL FEES

Total miscellaneous fees 8,625
8,625

MARKETING & LETTING

Letting Agent Fee 10.00% 3,375
Letting Legal Fee 0.75% 253
3,628

MISCELLANEOUS FEES

Planning / Insurances 2.00% 11,500
BREEAM 5.00% 28,750
Arrangement Fee 2.00% 4,480
44,730

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)
Total Finance Cost 1,650

TOTAL COSTS 420,548

PROFIT

79,599

Performance Measures

19616 - LDC Local Plan & CIL Viability Assessment
A1 Large Format Retail - Larger Industrial (2000sqm)
Medium Value @ 6% Yield £0 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment A1 Large Format Retail - Larger Industrial (2000sqm) Medium Value @ 6% Yield £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 90,000
CAPITALISATION @ Yield 6.00% x 16.6667 YP 1,415,094

Purchaser's Costs 81,368
Effective Purchaser's Costs Rate 5.75% 81,368

NET DEVELOPMENT VALUE 1,333,726

NET REALISATION 1,333,726

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land) 971,449 971,449
Site Prep & s06 Costs 0.50 ha 200,000.00 /ha 100,000 100,000

CONSTRUCTION COSTS

Base Construction 2,000.00 m² @ 761.00 /m² 1,522,000
Contingency 76,100
Other Construction 228,300
1,826,400

PROFESSIONAL FEES

Total miscellaneous fees 22,830 22,830

MARKETING & LETTING

Letting Agent Fee 10.00% 9,000
Letting Legal Fee 0.75% 675
9,675

MISCELLANEOUS FEES

Planning / Insurances 2.00% 30,440
BREEAM 5.00% 76,100
Arrangement Fee 2.00% 12,496
119,036

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)
Total Finance Cost 14,970

TOTAL COSTS 1,121,462

PROFIT

212,264

Performance Measures

19616 - LDC Local Plan & CIL Viability Assessment
Hotel (60-Beds)
Medium Value @ 5% Yield £0 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment Hotel (60-Beds) Medium Value @ 5% Yield £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa 300,000
CAPITALISATION @ Yield 5.00% x 20.0000 YP 6,000,000

Purchaser's Costs 345,000
Effective Purchaser's Costs Rate 5.75% 345,000

NET DEVELOPMENT VALUE 5,655,000

NET REALISATION 5,655,000

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land) 1,150,318
Site Survey & Prep Costs 0.42 ha 200,000.00 /ha 84,000 84,000

CONSTRUCTION COSTS

Base Construction 2,100.00 m² @ 1,907.00 /m² 4,004,700
Contingency 200,235
Other Construction 600,705
4,805,640

PROFESSIONAL FEES

Total miscellaneous fees 460,541
460,541

MARKETING & LETTING

Letting Agent Fee 10.00% 30,000
Letting Legal Fee 0.75% 2,250
32,250

MISCELLANEOUS FEES

Planning / Insurances 2.00% 80,094
BREEAM 5.00% 200,235
Arrangement Fees 2.00% 80,094
360,423

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)
Total Finance Cost 162,465

TOTAL COSTS 4,755,000

PROFIT

900,000

Performance Measures

IRR% (without Interest) N/A

19616 - LDC Local Plan & CIL Viability Assessment
Residential Institution (Care Home) 40-Beds
Medium Value @ 6% Yield £0 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment Residential Institution (Care Home) 40-Beds Medium Value @ 6% Yield £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa		160,000	
Rent Adjustments		40,000	
NET RENT RECEIVABLE pa		120,000	
CAPITALISATION @ Yield 5.10% x 19.6078 YP			2,352,941

Purchaser's Costs		135,294	
Effective Purchaser's Costs Rate	5.75%		135,294

NET DEVELOPMENT VALUE **2,217,647**

NET REALISATION **2,217,647**

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)		1,147,010	
			1,147,010
Site Survey & Prep Costs	0.32 ha 200,000.00 /ha	64,000	
			64,000

CONSTRUCTION COSTS

Base Construction 1,230.77 m ² @ 1,673.00 /m ²		2,059,077	
Contingency		102,954	
Other Construction		308,862	
			2,470,892

PROFESSIONAL FEES

Total miscellaneous fees		236,794	
			236,794

MARKETING & LETTING

Letting Agent Fee	10.00%	12,000	
Letting Legal Fee	0.75%	900	
			12,900

MISCELLANEOUS FEES

Planning / Insurances	2.00%	41,182	
BREEAM	5.00%	102,954	
Arrangement fees	2.00%	41,182	
			185,317

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			41,813

TOTAL COSTS **1,864,706**

PROFIT

352,941

Performance Measures

IRR% (without Interest)		N/A
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19616 - LDC Local Plan & CIL Viability Assessment
Student Accommodation (Cluster 150 rooms)
Medium Value @ 5% Yield £100 CIL

Development Appraisal

September 2020

APPRAISAL SUMMARY

19616 - LDC Local Plan & CIL Viability Assessment Student Accommodation (Cluster 150 rooms) Medium Value @ 5% Yield £100 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa		947,627	
Rent Adjustments		236,907	
NET RENT RECEIVABLE pa		710,720	
CAPITALISATION @ Yield 5.00% x 20.0000 YP			14,214,407

Purchaser's Costs		817,328	
Effective Purchaser's Costs Rate	5.75%		817,328

NET DEVELOPMENT VALUE **13,397,078**

NET REALISATION **13,397,078**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.92 Ha @ 2,491,665.04 /Hect)		2,292,332	2,292,332
Stamp Duty		104,117	
Effective Stamp Duty Rate	4.54%		
Agent Fee	1.50%	34,385	
Legal Fee	0.75%	17,192	
Site Survey & Prep Costs	0.92 ha 200,000.00 /ha	184,000	
			339,694

CONSTRUCTION COSTS

Base Construction 2,769.23 m ² @ 1,950.00 /m ²		5,400,000	
Contingency		283,500	
Other Construction		270,000	
			5,953,500

PROFESSIONAL FEES

Total miscellaneous fees		540,000	540,000
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MARKETING & LETTING

Letting Agent Fee	10.00%	71,072	
Letting Legal Fee	1.00%	7,107	
			78,179

DISPOSAL FEES

Sales Agent Fee	1.50%	200,956	
Sales Legal Fee	0.50%	66,985	
			267,942

Total Additional Costs 45,847

MISCELLANEOUS FEES

Planning / Insurances	2.00%	108,000	
BREEAM	5.00%	270,000	
			378,000

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			658,704

TOTAL COSTS **10,554,197**

PROFIT

2,842,881

Performance Measures

IRR% (without Interest) 31.09%