


Chilmington: 5-Year Application No.2 – Appendix A2 to Annex A [Appn. No.1

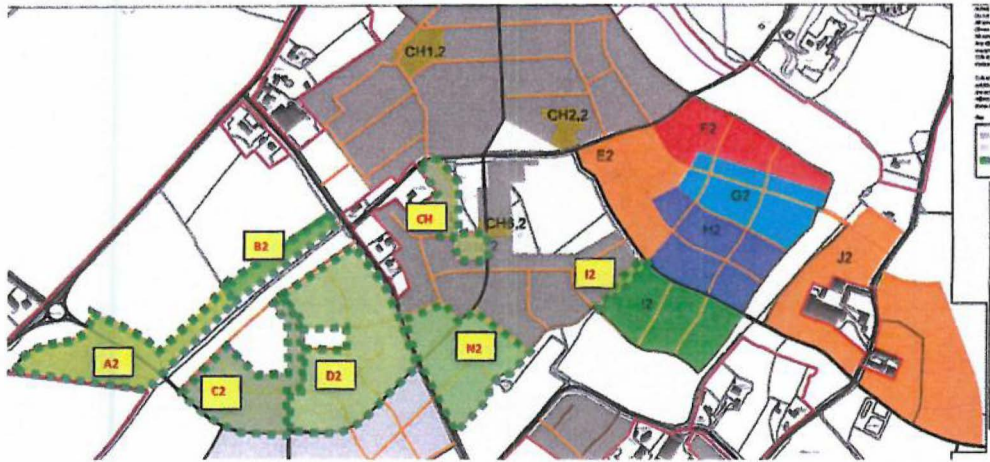
repeated] Requests to vary Section 106 (discharge/modification)



Item	The planning obligation to be modified or discharged	S106 Agreement Reference (Clause/Para)	Specified Modification or Discharge (The specified modification or discharge applied for below should be taken to include all necessary and consequential amendments to the s106 Agreement)	Reasons for applying for Modification or Discharge:- Where the application is to discharge any obligation, it is because it serves no useful purpose for the reason/s given below. Where an application is to modify any obligation, it is because it continues to serve a useful purpose, but for the reason/s given below would serve that purpose equally well if it had effect subject to the modification specified herein.	Hodson Further Reasons/ Evidence:
100	Schedule 23 - Viability Viability Review Submission for Viability Review Phase Two by 851 Dwelling Occupations	Paras 2.1.1, 3.2 et seq and 3.18.2	The Applicants apply for the obligation to provide a Viability Review Submission for Viability Review Phase Two to be discharged entirely; deleting paragraphs 2.1.1 and 3.18.2 and reference to Viability Review Phase Two in paragraphs 3.2-3.10 and making all other appropriate consequential amendments.	<p>The Applicants propose the discharge of Viability Review Two because it is evident even at this stage that the viability cannot support any additional Affordable Housing and that this should be limited accordingly to 10% provision in relation to these further dwellings in the current Main Phase 1.</p> <p>The provision for a Viability Review Submission at the later date envisaged, accordingly no longer serves any useful purpose.</p> <p>As to the suggestion that it is too early to say, this is rejected. The evidence relied upon (see column 6) shows that this is simply not the case.</p>	<p>The Applicants rely in support of their application to discharge upon the following facts and matters:</p> <p>1) The immediate need to sustain the Development by securing the current proposed land sales based upon 10% AHU provision (as detailed below). The details of the land parcels included in Review Phase Two and the proposed land sales are listed below (and shown in the RHS plan below):</p> <ol style="list-style-type: none">1. Land Parcel I (145 units) – Sold to Crest Nicholson2. Land Parcels L, M (187 units) – Sold to Ilke Homes3. Land Parcel O (30 units) – Sold to Ilke Homes4. Land Parcels F&G (96 units)5. Land Parcel P - Jarvis (Stage Two) (42 units) <p><u>Total of 500 units.</u></p> <p>The Applicants have agreed to sell the above land parcels on the basis that the incoming developer will provide 10% affordable housing within each land parcel. This being the only level at which incoming developers were prepared to deal, whilst still achieving realistic sales prices.</p> <p>To be clear, the incoming developers require both certainty regarding the percentage of affordable housing and a maximum of 10% provision, their own commercial viability assessments (consistent with the expert evidence of TM referred to below) dictating that this is the maximum they are prepared to accept.</p>

				<p>The land within Viability Review Phase Two will include the remaining units within Main AAP Phase 1 that have been approved under outline planning condition 17 (14/00400/CONA/AS). Land parcel boundaries to L, M & O have recently been changed via a non-material amendment that has been approved under application (12/00400/AM09/AS).</p> <p><u>Jarvis Planning Permission (18/00207/AS):</u></p> <p>On 19 July 2019 ABC granted planning permission to Jarvis for 99 units, including 10 affordable units (10%). Yet, under the terms of the s106 (Schedule 1 – Affordable Housing) Jarvis are obligated to provide 6 AHU's within Viability Review One.</p> <p>Further, reference to the two plans above, confirms that the Jarvis planning permission extends to land within Review Phase Two. The LHS plan (above) is an extract from the approved plan included in the s106 Agreement for Viability Review Phase One, and shows the Jarvis site areas in that phase hatched and cross-hatched. The RHS plan shows the remaining AAP Phase 1 Land Parcels (500 units) to be included in Viability Review Phase Two shaded red. The area shown for Land Parcel P (Jarvis) is clearly identified as being within Viability Review Phase Two.</p> <p>The said permission extends across each of these areas and has, therefore, granted Jarvis planning permission for units within Review Phase Two based already upon a 10% maximum Affordable Housing Provision.</p> <p>As stated, the Applicants have now agreed to sell land parcels (I, L, M & O) within Review Phase Two and if Viability Review Phase Two is not discharged this will result in the loss of those receipts, undermining the only way forward for delivery of the Development.</p> <p>4) The non-viability of the Development more generally subject to the existing s106 obligations and the necessity to vary these to ensure the deliverability of the scheme including the appropriate essential infrastructure; to be addressed under the further, second s106A application, in preparation.</p>
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101	Viability Review Submission for Viability Review Phase Three by 1351 Dwelling Occupations	Paras 2.1.2, 3.3 et seq and 3.18.3	<p>The Applicants apply for the obligation to provide a Viability Review Submission for Viability Review Phase Three to be discharged entirely; deleting paragraphs 2.1.2 and 3.18.3 and reference to Viability Review Phase Three in paragraphs 3.3-3.10 and making all other appropriate consequential amendments.</p> <p>REVIEW 3</p> 	<p>The Applicants propose the discharge of Viability Review Three because it is evident even at this stage that the viability cannot support any additional Affordable Housing and that this should be limited accordingly to 10% provision in relation to these further dwellings in the current Main Phase 1.</p> <p>The provision for a Viability Review Submission at the later date envisaged, accordingly no longer serves any useful purpose.</p>	<p>The Applicants rely in support of their application to discharge upon the following facts and matters:</p> <p>1) The immediate need to sustain the Development by securing the current proposed land sales based upon 10% AHU provision (as detailed below). The Applicants have sold the following land parcels (save as indicated) comprising land in Review Phase Three (as shown in the adjacent plan):</p> <p>Land Parcel E2 (89 units) Countryside Land Parcel F2 (73 units) Countryside Land Parcel G2 (82 units) Countryside Land Parcel H2 (103 units) Countryside Land Parcel I2 (56 units) Countryside Land Parcel J2 (197 units) Countryside Total = 600 units</p> <p>The Applicants have agreed to sell the above land parcels on the basis that the incoming developer will provide 10% affordable housing within each land parcel. This being the only level at which incoming developers were prepared to deal, whilst still achieving realistic sales prices.</p> <p>To be clear, the incoming developer requires both certainty regarding the percentage of affordable housing and a maximum of 10% provision, their own commercial viability assessments (consistent with the expert evidence of TM referred to below) dictating that this is the maximum they are prepared to accept.</p> <p>2) The further expert evidence of Mr T Hegan (see the new report accompanying this application). TM have carried out Viability Review Phase Three in accordance with the terms of the s106 Agreement, with the result that this shows a significant viability deficit for this review.</p> <p>Given, therefore, that it can clearly be shown at this stage that there is no realistic prospect of ABC securing any Additional Affordable Housing Provision for this Review Period (over and above the 10% minimum), equally it should be determined now that this obligation serves no useful purpose and ought to be discharged.</p> <p>3) Further, the Applicants rely upon the fact that ABC has (as explained above) already accepted, in its grant of planning permission to Jarvis, that the level of Additional Affordable Housing Provision for future Viability Review Phases can be fixed in advance.</p> <p>4) The Applicants also rely upon the non-viability of the Development more generally subject to the existing s106 obligations and the necessity to vary</p>
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					these to ensure the deliverability of the scheme including the appropriate essential infrastructure; to be addressed under the further, second s106A application, in preparation.
102	Viability Review Submission for Viability Review Phase Four by 1951 Dwelling Occupations	Paras 2.1.3, 3.4 et seq and 3.18.4	<p>The Applicants apply for the obligation to provide a Viability Review Submission for Viability Review Phase Four to be discharged deleting paragraphs 2.1.3 and 3.18.4 and reference to Viability Review Phase Four in paragraphs 3.4-3.10 and making all other appropriate consequential amendments.</p> <p>REVIEW 4</p> 	<p>The Applicants propose the discharge of Viability Review Four because it is evident even at this stage that the viability cannot support any additional Affordable Housing and that this should be limited accordingly to 10% provision in relation to these further dwellings.</p> <p>The provision for a Viability Review Submission at the later date envisaged, accordingly no longer serves any useful purpose.</p>	<p>The Applicants rely in support of their application to discharge upon the following facts and matters:</p> <p>1) The immediate need to sustain the Development by securing the current proposed land sales based upon 10% AHU provision (as detailed below). The Applicants have sold the following land parcels comprising land in Review Phase Four and are close to concluding agreements for the remaining parcels (as shown in the adjacent plan):</p> <p>Land Parcel I2 (26 units) Countryside Land Parcel N2 (104 units) Dandara Homes Land Parcel C2 (99 units) TBC Land Parcel D2 (184 units) TBC Land Parcel A2 (51 units) Chelmden (an original owner) Land Parcel B2 (13 units) TBC Land Parcels CH (47 units) TBC Total = 524 units</p> <p>The Applicants have agreed to sell the above land parcels on the basis that the incoming developer will provide 10% affordable housing within each land parcel. This being the only level at which incoming developers were prepared to deal, whilst still achieving realistic sales prices.</p> <p>Further, the TBC parcels in respect of which sale agreements are close to being agreed, are all expected to be concluded on the like basis.</p> <p>To be clear, the incoming developers require both certainty regarding the percentage of affordable housing and a maximum of 10% provision, their own commercial viability assessments (consistent with the expert evidence of TM referred to below) dictating that this is the maximum they are prepared to accept.</p>

				<p>2) The further expert evidence of Mr T Hegan (see the new report accompanying this application). TM have carried out Viability Review Phase Four in accordance with the terms of the s106 Agreement, with the result that this shows a significant viability deficit for this review.</p> <p>Given, therefore, that it can clearly be shown at this stage that there is no realistic prospect of ABC securing any Additional Affordable Housing Provision for this Review Period (over and above the 10% minimum), equally it should be determined now that this obligation serves no useful purpose and ought to be discharged.</p> <p>3) Further, the Applicants rely upon the fact that ABC has (as explained above) already accepted, in its grant of planning permission to Jarvis, that the level of Additional Affordable Housing Provision for future Viability Review Phases can be fixed in advance.</p> <p>4) The Applicants also rely upon the non-viability of the Development more generally subject to the existing s106 obligations and the necessity to vary these to ensure the deliverability of the scheme including the appropriate essential infrastructure; to be addressed under the further, second s106A application, in preparation</p>
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NORTH STAR LAW

North Star Law Ltd

Ref: JDIB/DS54-0669-09
Legal and Democracy
Ashford Borough Council
Civic Centre, Tannery Lane
Ashford, Kent
TN23 1PL

Our Ref: RAB/HOD01123

4 May 2022

Ref: SBO/PH/KEN001:101882
Invicta Law Ltd
Priory Gate
29 Union Street
Maidstone
ME14 1PT

ALSO BY EMAIL

Dear Sirs

In re: An agreement made pursuant to s106 of the T&CPA 1990 dated 27 February 2017 between (1) Hodson Developments (Ashford) Limited and others (2) BDW Trading Limited (3) Ashford Borough Council (ABC) and (4) Kent County Council (KCC) ('the s106 Agreement') concerning land at Chilmington Green, Ashford Road, Great Chart, Ashford, Kent ('the Site')

In re: Proposed new applications under s106A by Hodson Developments (Ashford) Limited and others (together referred to below as 'Hodson') to discharge and/or modify various of the obligations under the s106 Agreement

In re: A proposed claim by Ashford Borough Council ("the Council") against Hodson Developments (Ashford) Limited ("Hodson") and others for alleged breaches of a deed of the s106 Agreement

On behalf of Hodson Developments and related companies (as listed in the attached documentation), we are instructed to submit an application ('Application No.1') pursuant to S106A of the Planning Acts to modify the S106 agreement accompanying the Chilmington Green Planning Permission (12/00400/AS). Accompanying this submission letter are:

- A formal Application No.1 and Annex 1 explaining the need for the changes; and also annexed,
- A Viability Report dated 4 May 2022 and appendices (prepared by Turner Morum)

The application is essential to enable permitted development at this strategically important site to be brought forward. It seeks to cap the amount of affordable housing in viability review Phases 2, 3 and 4 of the approved development to 10% (split 60% Affordable Rented Units: 40% Shared Ownership Units).

The provisions of the signed S106 agreement already allow the percentage of affordable housing to be reviewed (to a minimum of 10%) through the submission of viability evidence. Enclosed with the

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application is the evidence in the required format to demonstrate that 10% is the maximum amount of affordable housing that can reasonably be delivered. In accordance with the provisions of the current agreement, this Viability Review must be considered on an objective basis on the evidence provided and this is a compliance matter rather than one of planning judgement.

An application to modify the S106 is enclosed because changes are required to the agreement in order to cap the proportion of affordable housing to 10% for these phases. The Viability Review obligation was introduced in order to allow the viability of each phase to be tested as the scheme is developed over a period of time. It is clear from the evidence provided, that none of these phases would be viable with more than 10% affordable housing and removing requirements for further Viability Review is essential to provide certainty and enable willing purchasers to proceed with land sales. Details of potential land sales are shown in the final column of Annex 1 to the Application.

The proposed discharge of obligations and S106 changes are considered to serve a useful purpose by helping to deliver consented development at this strategically important housing site. From a planning perspective, the approach is entirely consistent with:

1. Policies contained in the Development Plan, including the Chilmington Green Area Action Plan (2013). Policy CG18 (Provision of Affordable Housing) of the Action Plan states that: 'Each main phase of the development is expected to meet these 'normal' requirements unless a robust and transparent viability case proving this is not possible is accepted by the council, in which case the policy may be applied with a degree of flexibility in line with the council's deferred contributions policy (see Policy CG22) to a minimum level where at least 10% affordable housing is delivered in any main phase and no less than 30% of affordable housing in any main phase is within the affordable rented sector.'
2. Recent recognition by the Council that housing delivery on major sites in the Borough is challenging not least because of upfront infrastructure costs. Ashford's Housing Delivery Action Plan (June 2021) states as follows on Page 7 'Issues such as securing financial agreements, establishing robust cash flow models, land assembly and getting certainty over the delivery of needed infrastructure has all resulted in significant lead in times and subsequently delayed housing delivery from what was originally planned'.

The proposed changes also have the benefit of assisting in providing essential certainty for the delivery of the remainder of Phase 1. This is important because whilst there remains uncertainty about the proportion of affordable housing it is not possible to grant the remaining Phase 1 reserved matter applications. Where the deadline for the latter is particularly pressing, with all reserved matters required for submission by 6 January 2023 (6 years from the date of the planning permission) as stipulated by Condition 4. Similarly, in relation to Review Phases 3 and 4 and the deadline under Condition 6.

As explained in the enclosed Application No 1, it is intended to make minor changes to the S106 Agreement in order to facilitate pending land sales and provide a firm basis for the scheme to move forward. Indeed, adding to the number of developers by achieving the land sales will not only reflect the basis upon which the s.106 Agreement was negotiated, but obviously enable improved build out rates to the benefit of the Council in terms of housing provision and all stakeholders. The point should also be made, that bringing in other developers means the Turner Morum viability reviews relied upon are not premature, the sales and improved build rate means parcels will effectively be brought forward and built out in parallel, so as the assessments are immediately relevant and can be relied upon now.

A separate application (No2) will follow and will seek more wide-ranging changes to the S106 in order to assure the long term delivery of Chilmington Green. That application will include comprehensive

justification and evidence to explain how further adjustments will ensure that a deliverable scheme comes forward and creates a positive and lasting legacy for Ashford consistent with the original Vision for Chilmington Green ('a truly sustainable new community and one which delivers a healthy balance of homes, jobs, local services and supports and high frequency public transport', Paragraph 3.1 Area Action Plan).

We trust the enclosed is in order. As with earlier submissions, we would welcome the opportunity to explain the proposals at an initial meeting. Please do not hesitate to contact us if you have any questions or require further information.

Yours faithfully

North Star Law Ltd
North Star Law Ltd

Enc

APPLICATION TO MODIFY OR DISCHARGE A SECTION 106 PLANNING OBLIGATION



PLEASE COMPLETE IN BLOCK CAPITALS USING BLACK INK

Ashford Borough Council, Civic Centre, Tannery Lane, Ashford, Kent TN23 1PL Tel: 01233 331111; Email: planning.help@ashford.gov.uk; Website: www.ashford.gov.uk

1 TYPE OF APPLICATION	
Are you applying to modify a planning obligation?	<input checked="" type="checkbox"/>
Are you applying to discharge a planning obligation?	<input checked="" type="checkbox"/>

2 APPLICANT NAME AND ADDRESS Title <input style="width: 80px;" type="text"/> First name <input style="width: 80px;" type="text"/> Last name <input style="width: 150px;" type="text" value="Please see attached Form"/> Address <input style="width: 150px;" type="text"/> <input style="width: 150px;" type="text"/> <input style="width: 150px;" type="text"/> <input style="width: 150px;" type="text"/> Postcode <input style="width: 100px;" type="text"/>	3 AGENT NAME AND ADDRESS Title <input style="width: 80px;" type="text" value="Mr"/> First name <input style="width: 80px;" type="text" value="Robin"/> Last name <input style="width: 150px;" type="text" value="Blay"/> Address <input style="width: 150px;" type="text" value="North Star Law Ltd"/> <input style="width: 150px;" type="text" value="24 Old Queen Street"/> <input style="width: 150px;" type="text" value="Westminster"/> <input style="width: 150px;" type="text" value="London"/> Postcode <input style="width: 100px;" type="text" value="SW1H 9HP"/>
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4 FULL ADDRESS OF THE SITE TO WHICH THE OBLIGATION RELATES
Land at Chilmington Green, Ashford Road, Great Chart, Ashford, Kent shown in the plan at Annexe A to the submission enclosed dated 4 May 2022 entitled Application No. 1: First Application to modify or discharge a section 106 planning obligation.

5 NATURE OF THE APPLICANT'S INTEREST IN THE LAND
Owners of the freehold interests in the land.

6 REASON(S) FOR APPLYING TO MODIFY/DISCHARGE OBLIGATION
These are set out in detail in the letter covering the Application, the attached detailed "Application Form No. 1 First Application to modify or discharge a section 106 obligation" and the Viability Analysis report of Mr Thomas Hegan MRICS dated 4 May 2022 and its appendices.

7 NOTIFICATION TO INTERESTED PARTIES – please complete **one** certificate only

Certificate A

I certify that on the day 21 days before the date of this application the planning obligation to which the application relates was enforceable against nobody other than the applicant.

Signed

*On behalf of Date

OR

Certificate B

I certify that the applicant has given notice to everyone else against whom, on the day 21 days before the date of this accompanying application, the planning obligation to which the application relates was enforceable, as listed below.

*Person on whom
notice was served*

*Address at which
notice was served*

*Date on which
notice served*

Please see the completed and signed Certificate B in the attached Form.

Signed

*On behalf of Date

*Delete as appropriate

OR

Certificate C

I certify that:

- the applicant cannot issue a Certificate A or B in respect of this application;
- *the applicant has given notice to the persons listed below, being persons against whom, on the day 21 days before the date of the application, the planning obligation to which the application relates was enforceable.

*Person on whom
notice was served*

*Address at which
notice was served*

*Date on which
notice served*

- The applicant has taken reasonable steps to ascertain the name and address of every person against whom, on the day 21 days before the date of the application, the planning obligation to which the application relates was enforceable and who has not been given notice of the application but has been unable to do. These steps were as follows – (a)

- Notice of the application, as attached to this certificate, has been published in the (b)
On (c).

Signed

*On behalf of Date

(a) Being the steps taken (b) The name of the publication (c) The date of publication

8 Applicant contact details	
Tel	<input type="text"/>
Mobile	<input type="text"/>
Fax	<input type="text" value="n/a"/>
Email	<input type="text" value="s.com"/>

9 Agent contact details	
Tel	<input type="text"/>
Mobile	<input type="text"/>
Fax	<input type="text" value="n/a"/>
Email	<input type="text"/>

FORM – Attached to Ashford Borough Council standard form

APPLICATION TO MODIFY OR DISCHARGE A

SECTION 106 PLANNING OBLIGATION

Ashford Borough Council, Civic Centre, Tannery Lane, Ashford, Kent TN23 1PL Tel 01233 331111

Email: planning.help@ashford.gov.uk Website: www.ashford.gov.uk

1. TYPE OF APPLICATION

Are you applying to **modify** a planning obligation ? YES

Are you applying to **discharge** a planning obligation ? YES

2. APPLICANT NAME AND ADDRESS:

Hodson Developments (Ashford) Limited
Chilmington Green Developments Limited
Hodson Developments (CG ONE) Limited
Hodson Developments (CG TWO) Limited
Hodson Developments (CG THREE) Limited
All of Office Suite 9, 55 Park Lane London W1K 1NA

3. AGENT NAME AND ADDRESS

North Star Law Ltd Solicitors
24 Old Queen Street London SW1 9HP

4. FULL ADDRESS OF THE SITE TO WHICH THE OBLIGATION RELATES

Land at Chilmington Green Ashford Road Great Chart Ashford Kent defined in the plan at Annex A to this Application.

5. NATURE OF THE APPLICANT'S INTEREST IN THE LAND

Owner of freehold interest.

6. REASONS FOR APPLYING TO MODIFY / DISCHARGE OBLIGATION

These are set out in detail in the letter covering the Application, the attached detailed "Application Form No. 1 First Application to modify or discharge a section 106 obligation" and the Viability Analysis report of Mr Thomas Hegan MRICS dated 4 May 2022 and its appendices.

7. NOTIFICATION TO INTERESTED PARTIES - please complete one certificate only

Certificate B

I certify that the applicants have given notice to everyone else against whom, on the day 21 days before the date of this accompanying application, the planning obligation to which the application relates was enforceable as listed below.

1. Person 1 on whom notice was served: BDW trading Limited
Address at which notice was served: Barratt House, Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire LE67 1UF
Date on which notice served: 4 May 2022.
2. Person 2 on whom notice was served: Malcolm Jarvis Homes Limited
Address at which notice was served: Great Chilmington Farmhouse, Great Chart, Ashford, Kent TN23 3DP
Date on which notice served: 4 May 2022.
3. Person 3 on whom notice was served: Malcolm Colin John Jarvis and Beverley June Jarvis (t/as The Jarvis Partnership)
Address at which notice was served: Great Chilmington Farmhouse, Great Chart, Ashford, Kent TN23 3DP
Date on which notice served: 4 May 2022.
4. Person 4 on whom notice was served: Jarvis (Great Chilmington) Limited
Address at which notice was served: Great Chilmington Farmhouse, Great Chart, Ashford, Kent TN23 3DP
Date on which notice served: 4 May 2022.
5. Person 5 on whom notice was served: Pentland Homes Limited
Address at which notice was served: The Estate Office, Canterbury Road, Etchinghill, Folkestone, Kent CT18 8FA
Date on which notice served: 4 May 2022
6. Person 6 on whom notice was served: Chelmden Limited
Address at which notice was served: Baythorne Park House Baythorne End, Halstead, Birdbrook, Essex, England, CO9 4AG
Date on which notice served: 4 May 2022
7. Person 7 on whom notice was served: Brookworth Homes Limited
Address at which notice was served: 99 Bell Street, Reigate, Surrey RH12 7AN
Date on which notes was served: 4 May 2022

Signed: ...*R.A. Blay*..... Date: 4 May 2022
Robin Blay Solicitor Swan Turton LLP
On behalf of the Applicants

8. Applicant contact details (Thomas Hodson)

Tel: [REDACTED]
Mobile: [REDACTED]
Fax: N/A
Email: [REDACTED]

9 Agent contact details (Robin Blay)

Tel
Mobile:
Fax:
Email:



Chilmington Green

Main Phase 1 and 2,

Viability Review Phases 2, 3 & 4

Thomas Hegan MRICS
4th May 2022

32-33 Cowcross Street London EC1M 6DF • Tel: 020 7490 5505 • Web: www.tmlp.co.uk • Email: enquiries@tmlp.co.uk

Partners: Charlie Hill BSc(Hons) IRRV(Dip) • Thomas P Hegan BSc(Hons) MRICS • Nicholas C Bignall BSc(Hons) MRICS
Consultants: John D Turner BSc(Hons) MRICS • Ian Charman FRICS FIRR V • Martin Steiner • Andrew Smith FRICS

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Viability Review Phase 2, 3 & 4

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Appendices

Appendix 1 – Site Layout Plan

Appendix 2 – TM Appraisal

Summary

Tab 1A – Review Phase 2 – Residual Model

Tab 1B – Review Phase 3 – Residual Model

Tab 1C – Review Phase 4 – Residual Model

Tab 2 – Accommodation Schedule

Tab 3 – BCIS Build Costs

Tab 4 – Cost Plan Summary

Appendix 3 – Hodson Net Achieved Sales Evidence

Appendix 4 – Indexation Evidence

Appendix 5 – Savills Development Costs Evidence

Appendix 6 – RICS Financial Viability in Planning; Conduct & Reporting (2019) compliance docs

Appendix 7 – Turner Morum Recent Case Experience

1. RELEVANT EXPERIENCE

- 1.1. My name is Thomas Hegan of 32-33 Cowcross Street, London, EC1M 6DF. I qualified as a Member of the Royal Institution of Chartered Surveyors ("RICS") in 2009, following receipt of an Honours degree in Real Estate Valuation and Management in 2005, at the University of West England, Bristol.
- 1.2. In 2007 I joined the practice of Turner Morum Chartered Surveyors and was made a Partner in 2013. I am a specialist in the field of development site appraisals and associated subjects. Some of the work I am currently undertaking or have recently undertaken is attached to this statement as **Appendix 7**.
- 1.3. I regularly advise across the whole of the UK on the value and potential of major tracts of development land. I am currently instructed by a substantial number of Local Authorities, Landowners and Developers and have extensive experience in this field. I am an Accredited Expert Witness and have previously provided Expert Valuation Evidence. I have successfully undertaken the Advanced Professional Award in providing Expert Witness Evidence & I am also an RICS Registered Valuer. In undertaking this viability, I am aware and have followed the mandatory RICS Financial Viability in Planning; Conduct & Reporting (2019) – see **Appendix 6**.

2. BACKGROUND

- 2.1. Turner Morum was originally appointed by a consortium of housebuilders in 2010 to review the viability of the scheme known as Chilmington Green. I have been involved since this time, providing viability and valuation advice in relation to the scheme, including in relation to the Area Wide Action Plan (AAP), viability advice pursuant to the outline consent being awarded, and extensive advice regarding the terms of the s106 agreement and the viability review mechanism. More recently, I have been instructed directly by Hodson Developments, once they became the 'lead developer' of the Chilmington Green scheme.
- 2.2. I was then instructed to prepare a report and viability analysis in support of a proposed application (by the named Hodson companies) under section 106A T&CPA 1990 to discharge or modify specific planning obligations under the terms of the s106 Agreement dated 27 February 2017 (as amended) and related applications in respect of the said Chilmington Green development.

- 2.3. The above outlined report and the associated appraisal analysis was submitted to Ashford Borough Council ("ABC") in August 2020, as part of a request to vary the said s106 Agreement, to which a detailed response was received. The said response was subject to a Judicial Review application, that was compromised on the basis a further request would be made and determined.
- 2.4. I then provided an updated viability assessment in April 2021 considering the first Main Phase of 1,500 units of the subject scheme as evidence in support of the said further application, which also related to the same Main Phase 1. My analysis initially reflected the terms of the outline consent and the s106 requirements, which showed the consented 1,500-unit phase to be substantially non-viable.
- 2.5. Given that the relevant period for applications under section 106A to vary the s106 Agreement has now elapsed, I understand that a new application is currently being prepared by Hodson substantially to vary (modify or discharge) the obligations therein to secure the delivery of the Chilmington Green scheme. In the meantime, for the purposes of an initial standalone application to facilitate land sales, I have now been instructed to re-assess and report herein upon the viability of Review Phase Two, Review Phase Three and Review Phase Four which total 1,624 units in line with Schedule 43 – 49 of the S106 Agreement.

3. MECHANICS OF THE ASSESSMENT

- 3.1. The structure of the enclosed residual appraisal analysis is in line with the Viability Review Templates, shown at Schedule 49 of the S106 Agreement. The first viability appraisal included as **Appendix 2 Appraisal 1A** – illustrates the scheme in accordance with the planning consent and s106 requirements for 500 dwellings of the Chilmington Green scheme within Review Phase Two. This appraisal assessment can be summarised as follows:

- **Appraisal 1A – Review Phase Two**, summarised as follows:
 - 500 dwellings
 - 10% affordable housing – 50 affordable dwellings, split:
 - Affordable rent – 60% (30 Units)
 - Shared ownership – 40% (20 Units)
 - Extra-Care – 0% (0 Units)
 - Employment and Retail areas – **£2.46m** / £542k per net acre
 - Strategic Infrastructure costs totalling **£18.26m** / £36.5k per dwelling
 - s106 contributions totalling **£23.93m** / £47.9k per dwelling
 - Environmental Requirements Costs – **£3m** / £6k per unit

- Part L / £4k per dwelling
- Bio-diversity Net Gain / £2k per dwelling
- Stodmarsh Habitat Regulation Costs - £4,519 / dwelling

3.2. I have then prepared an appraisal at **Appendix 2 Appraisal 1B** adopting the same methodology – which considers the next phase of 600 units, which represents Viability Review Phase Three. This appraisal assessment can be summarised as follows:

- **Appraisal 1B – Review Phase Three**, summarised as follows:
 - 600 dwellings
 - 10% affordable housing – 60 affordable dwellings, split:
 - Affordable rent – 60% (36 Units)
 - Shared ownership – 40% (24 Units)
 - Proposed Employment and Retail areas – **£537k** / £542k per net acre
 - Strategic Infrastructure costs totalling **£9.87m** / £16.5k per dwelling
 - s106 contributions totalling **£28.31m** / £47k per dwelling
 - Environmental Requirements Costs – **£3.6m** / £6k per unit
 - Part L / £4k per dwelling
 - Bio-diversity Net Gain / £2k per dwelling
 - Stodmarsh Habitat Regulation Costs - £4,519 / dwelling

3.3. Lastly, I have prepared an appraisal again using the same structure at **Appendix 2 M Appraisal 1C** – which assesses some 524 dwellings, which represents viability Review Phase Four. This appraisal assessment can be summarised as follows:

- **Appraisal 1C – Review Phase Four**, summarised as follows:
 - 524 dwellings
 - 10% affordable housing – 52 affordable dwellings, split:
 - Affordable rent – 60% (31 Units)
 - Shared ownership – 40% (21 Units)
 - Proposed Employment and Retail areas – **£468k** / £542k per net acre
 - Strategic Infrastructure costs totalling **£7.429m** / £14k per dwelling
 - s106 contributions totalling **£14.6m** / £28k per dwelling
 - Environmental Requirements Costs – **£5.24m** / £10k per unit
 - Part L / £4k per dwelling
 - Bio-diversity Net Gain / £2k per dwelling
 - Part F / £4k per dwelling
 - Stodmarsh Habitat Regulation Costs - £4,519 / dwelling

4. APPRAISAL INPUTS & ASSUMPTIONS

4.1. I turn then to consider the individual appraisal inputs and issues as they appear in the enclosed residual appraisals. It will be noted that the following appraisal allowances have been applied in accordance with the terms of the s106 agreement (specifically those contained within Schedules 43 and 44 and the Viability Review Template – which is included as Schedule 49).

SCHEME REVENUES

- 4.2. Firstly, with regards to the market revenues adopted within the enclosed analyses, these have been included at an average of **£320** per square foot – which is based upon recent on-site sale evidence achieved by Hodson Developments within the scheme thus far. I believe it should be recognised that Hodson are a “premium” housebuilder who deliver a residential specification that generally exceeds that of standard PLC housebuilders. Supporting evidence for the recent market sales values is included at **Appendix 3**.
- 4.3. It should be noted also that the net sales evidence shown at **Appendix 3** actually shows an average achieved sales value of £317.90 per square foot. Of the 7 units that have sold in 2022; net achieved sales average just £299.26 per square foot. I therefore do not consider that the assumption of £320 per square can be considered anything other than optimistic.
- 4.4. Jarvis Homes are also selling market dwellings within the Chilmington Green scheme, but in my view it should be recognised that Jarvis Homes build an even more superior residential product than Hodson Development. I have therefore not made allowances for the Jarvis Homes sales receipts within my analysis because it would not be appropriate to do so without making a corresponding adjustment for the additional build cost that they incur in delivering their high specification dwellings. In my view, the build cost premium would exceed the revenue uplift, and therefore if these adjustments were made, the enclosed viability assessments would, if anything, worsen.
- 4.5. With regards to the affordable values, these are again applied based upon industry benchmark %s of OMV, as follows:
- **Affordable Rent:** Included at **50%** of open market value – equating to £160 per square foot.
 - **Shared Ownership:** Included at **70%** of open market value – equating to £224 per square foot.
- 4.6. The above affordable benchmark allowances provide a blended value for the affordable housing equivalent to c. **58%** of OMV within each Review Phase. I believe this is appropriate – and if anything towards the upper-end of the usual % range I would expect to see as an average affordable value.

- 4.7. As the affordable values are included as benchmark % allowances of the achieved market revenues, the affordable values adopted within my assessment also benefit from the Hodson "sales premium" – which I do not believe would be realised by a hypothetical housebuilder; i.e. a Registered Provider would not generally receive a premium for affordable dwellings simply because the market housing developer is delivering a 'superior market product'. As a result, I feel the affordable values are likely to be at the top of the realistically achievable range – similar to the market revenues.
- 4.8. I have then included allowances for non-residential elements as Commercial Land Capital Value receipts – which is required to be included at £500k per net acre (see s106 Schedule 44). It will be noted that this base rate per acre must then be updated in accordance with the contractual indexation provisions – based upon percentage movement in typical commercial (retail/ office) rental values in the Borough of Ashford. Research has been undertaken – as per **Appendix 4** and as considered below – which results in an indexed value of **£542k** per net acre. This generates the following non-residential land values within each of the Review Phases:
- Review Phase 2 – **£2.46m** (4.53 net acres)
 - Review Phase 3 – **£537k** (0.99 net acres)
 - Review Phase 4 – **£468k** (0.86 net acres)
- 4.9. In regards to the non-residential indexation, it will be noted within **Appendix 4** that current commercial rents in Ashford appear to average £21.76 per square foot – which is an increase of **8.35%** on the baseline rental figure of £20 per square foot – contained within the s106 agreement (see Schedule 44 – Commercial Land Capital Value definition). However, with regards to the Retail Values, I am advised that there is no appropriate local comparable evidence for retail uses; there is some evidence from Tonbridge – albeit this is markedly lower than the £70 per square foot baseline within the s106 agreement. For the purposes of this assessment, I have therefore applied the same 8.35% uplift from the Commercial rental evidence to the retail – although in my view this likely to be optimistic.
- 4.10. This approach results in the 8.35% overall indexation uplift which is applied to the £500,000 per acre non-residential value, resulting in the above £542k per acre allowance – which has been adopted within each viability review appraisal, resulting in (what must be top end) overall GDVs of **£181.8m** for Review Phase Two, **£215.56m** for Review Phase Three and **£189.2m** for Review Phase Four.

DEVELOPMENT COSTS

- 4.11. With regards to the marketing fees for the market units, these are again included at **3.5%** of the market GDV. The transaction costs for transferring the affordable dwellings to the Registered Providers is included at **0.5%** of the Affordable GDV.
- 4.12. The standard construction costs are included per square foot, based upon figures provided by the Build Cost Information Service ("BCIS"), at median average levels based on the 5-year age range of results. For the residential element the costs are based on the "Estate Housing – Generally" and "Apartments – 1 to 2 Storey" datasets. The full details of the BCIS costs incorporated within my analysis are included at **Tab 3** of the respective appraisals.
- 4.13. As required within the S106 Agreement – the following additional allowances are applied to the BCIS base figures:
- Location Weighting for Ashford – 1.16
 - Net to gross adjustment (residential apartments only) – 15%
 - Plot Externals Allowance – 12%
- 4.14. In addition, I have included some **£11.47** per square foot which is intended to cover the Extra Over Quality Index costs associated with the Chilmington Green Design Code and some other issues, including garages. This is based upon the Design Code allowance adopted in the original viability analysis (at £8.66 per square foot), which has been indexed based on BCIS movement to the present date, based on the principle and approach agreed within the existing s106 Agreement.
- 4.15. Following these adjustments and additions, the BCIS costs adopted in my appraisal analysis can be summarised as follows:
- Estate Housing Generally – £166 per square foot
 - Flats/ Apartments 1-2 Storey – £203 per square foot
- 4.16. Based on the above figures, the average residential standard construction costs within my analysis equate to **£168** per square foot – including the design code costs. This represents the total average Base Build Cost, calculated in accordance with the provisions of the s106 agreement.

- 4.17. For the non-residential elements I have not included any allowance for construction costs as these are intended to be reflected as capital / serviced land receipts.
- 4.18. For the purposes of this updated analysis, additional costs have been included to meet the forthcoming Part L, Part F and Bio-Diversity Net Gain ("BNG") Building Regulations. The requirements to comply with these standards will result in an uplift in build costs; which will be realised within the subsequent Review Phases. It should also be noted that these cost elements are included as a Non-Fixed Assumption within the Viability Review – defined at Schedule 43 as 'Environmental Requirements Costs'.
- Recent regulation amendments require all residential units from June 2022 onwards to comply with the Building Regulation Part L amendments – with an estimated c. **£4k per dwelling** cost.
 - From 2023 all dwellings will be required to comply with Bio-Diversity Net Gain mitigation at a further cost of **£2k per unit**.
 - From 2025 dwellings will be required to comply with Building Regulation Part F amendments – with a further c. **£4k per dwelling** build cost uplift.
- 4.19. Based on the assumed residential completion trajectory for the subject scheme, this results in 1,124 units (essentially Review Phases Two and Three) being required to comply with Part L and BNG Regulations and 524 units (Review Phase 4) that will need also to comply with Part F, as reflected within the enclosed analysis. Evidence of these assumed costs is based on recent Savills research included at **Appendix 5**.
- 4.20. It is also noted that an issue has arisen with regard to Stodmarsh Habitat Regulations, which may generate additional Environmental Requirement Costs to be borne by the scheme. Although Hodson dispute that these Regulations should apply and that the associated costs should not be incurred – I understand that ABC's current position is that all Reserved Matters Applications that impact on Stodmarsh must mitigate the scheme proposals, and demonstrate how they can achieve nutrients neutrality and provide the evidence for Natural England's/LPA approval. I am informed by Hodson that if this were required, having explored various options, the only way that Chilmington Green could mitigate the impacts for future reserved matters proposals would be by providing an 'Onsite Package Wastewater Treatment Plant' and 'Floating wetland ponds'. Hodson estimate that the associated costs of providing this additional infrastructure over Main AAP Phases 1 and 2 would total £8.4m and broken down below:

- Onsite Package Wastewater Treatment Plant – Cost of providing facility – **£3.3m**
- Infrastructure needed for the Plant (Foundations, groundworks, utilities, landscaping) – **£1m**
- Floating Wetlands Ponds – **£4.1m** (Based on Court Lodge estimate)
- Total **£8,400,000**

4.21. Across the Main Phases 1 and 2 and up to and including Review Phase 4 this produces an added per dwelling cost of **£4,519** (£8.4m/ 1,859 units). In real terms, this adds the following additional costs in each relevant Phase:

- Phase 1 – Review 2 – (500 dwellings) = £2,259,279
- Phase 2 – Review 3 – (600 dwellings) = £2,711,135
- Phase 3 – Review 4 – (524 dwellings) = £2,367,725

4.22. The above costs per Review Phase total some £7.34m and it will therefore be noted that some £1.06m of the £8.4m has not been included in this Review Phase analysis. It is assumed that this "missing" amount of costs essentially applies to the dwellings within viability Review Phase 1.

4.23. It will also be recognised that these figures have been included, without prejudice to Hodson's opposition to the alleged requirement for these mitigation measures.

4.24. Construction Fees are included at **7.0%** of the Total Base Build Costs, which is a Fixed Assumption within the Viability Review Inputs (Schedule 44).

4.25. With regard to the allowances for Developer Profit, these are included based upon the following Fixed contractual allowances – as per Schedule 44:

- Profit on the Market Housing at **20%** of the market GDV
- Profit on the Affordable Housing at **6%** of the Affordable Housing GDV, and
- Profit on the employment/retail elements at **15%** of the associated GDV

4.26. With regards to the infrastructure costs, these have been included based upon the previous Arcadis assessment dated January 2016 which has been indexed to the present date. A full detailed breakdown of the costs is included at Tab 4 of **Appendix 2**. The infrastructure and abnormal costs are included totalling c. **£35.56m**.

- 4.27. With regards to the s106 costs, these are reflected by Review Phase 2, 3 and 4 respectively, and include amounts already paid. Whilst any amounts outstanding have been indexed to the present date in accordance with the s106 indexation provisions. The total s106 costs within the three Review Phases (**Appendix 2**) total some **£66.76m** averaging c. £60k per dwelling.
- 4.28. As to the scheme finance costs, these have been calculated in accordance with the Construction Finance Costs definition contained within Schedule 44 of the s106 Agreement. These costs are calculated at 3% of the sum of the Total Build Base Cost, the Infrastructure Costs, Construction Fees and the Benchmark Land Value, within each of the Review Phase appraisals.

5. VALUATION METHODOLOGY

- 5.1. The enclosed viability review assessments are structured in accordance with the Viability Review Templates – which is included at Schedule 49 of the S106 Agreement. In simple terms, this represents a Residual Appraisal to arrive at a Residual Land Value (RLV) which is then compared with the Benchmark Land Value (BLV). Where the RLV exceeds the BLV, a surplus will be generated and the scheme would be deemed “Viable” – and the affordable housing would be increased accordingly.
- 5.2. However, where the RLV is less than the BLV, a deficit is produced and the scheme is to be considered “Non-viable”. In this case, the affordable housing and/or s106 contributions would usually be reduced to improve the RLV towards the “break-even position” (where the RLV equals the BLV) – albeit the s106 Agreement requires a minimum 10% affordable to be provided.
- 5.3. As per Schedule 44 of the S106 agreement, a Benchmark Land Value (BLV) figure of £100,000 per gross acre is included, which has then been indexed based on a hybrid average of the Savills Land Price Index and Land Registry Index – which show a **18.2%** increase, resulting in an overall BLV of **£118k** per gross acre, to which the Acquisition Costs are applied at 5.75% of the Benchmark Land Value – this covers both Stamp Duty Land Tax and Agents/ Legal Fees.
- 5.4. This BLV including Acquisition Costs must then be applied to the gross acreages per Review Phase identified within the s106 Agreement, resulting in the following:

- Review Phase Two – **£10.155m** based upon 81.26 gross acres
- Review Phase Three – **£12.186m** based upon 97.51 gross acres
- Review Phase Four – **£10.642m** based upon 85.16 gross acres

6. SUMMARY CONCLUSIONS

6.1. The conclusions of my analysis of the current Main Phase 1 part of the scheme, reflecting the terms of the outline consent & s106 provisions can be summarised as follows:

Scenario	RLV	BLV	Surplus/ Deficit	Viable/ Non-Viable
Review Phase Two	-£14,479,217	£10,154,978	-£24,634,194	NON-VIABLE
Review Phase Three	-£6,642,679	£12,185,723	-£18,828,403	NON-VIABLE
Review Phase Four	£3,528,114	£10,642,357	-£7,114,243	NON-VIABLE

6.2. It may be noted that the RLV's differ significantly from when I last considered these review assessments. There are in my view good reasons for this. As indicated above, the deterioration was primarily driven by a considerable increase in build costs – which was anticipated (but not factored in) when the last assessment was carried-out, and which is anticipated to continue – in combination with the market revenue growth 'stalling'. Given that each of these Review Phase assessments establish that each is substantially 'non-viable' already at 10% affordable housing, it is clear even now, that greater provision will not be justified.

6.3. Importantly, also, it may be noted that fixing the percentage at 10% in these earlier review phases, does not mean that the scheme cannot 'catch up'. Whilst, presently it is acknowledged that there is an 'Affordable Housing Cap' of 40%, even at this level the remaining phases have the potential to deliver 26% Affordable Housing provision by the end of the scheme.

7. CONCLUSIONS

7.1. It will therefore be apparent from the above summary table that all Review Phases of the subject scheme are shown to be substantially non-viable – with a considerable overall viability deficit totalling some **£50.58m**. I am of the view that this illustrates that additional affordable housing cannot be justified, and that there is no realistic prospect of additional affordable housing to be realised from the Review Phases under consideration.

- 7.2. It should also be noted that the "real-world" viability position is likely to be considerably worse than I have illustrated within my analysis, primarily because the entirety of the site was acquired before the scheme commenced, meaning that the up-front land and compound finance costs are considerably higher in reality. The commercial reality is that it would not have been possible to deliver the subject scheme had my client not acquired the entire site, prior to commencement.
- 7.3. On this basis, I believe there would be considerable benefits to both the Local Planning Authority and to Hodson Developments in allowing the affordable housing requirements to be crystallised now at 10%, which will provide Hodson Developments with the certainty that is required to trade development land, and which will in-turn result in a considerably greater number of residential completions and housebuilder 'sales outlets' delivering units within the Chilmington Green scheme, along with the other associated s106 / infrastructure and economic benefits.

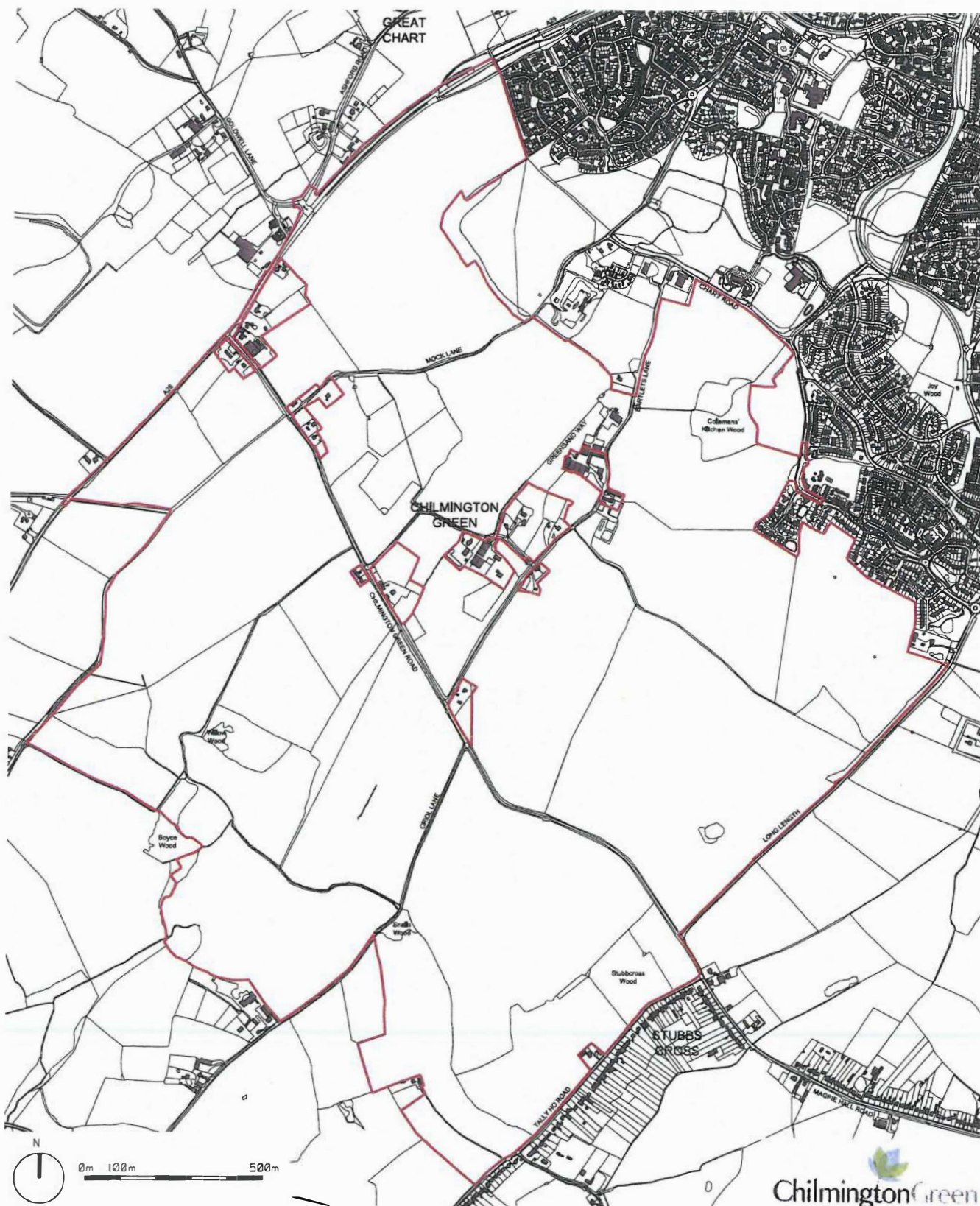
8. DECLARATION

- 8.1. I confirm that my report has drawn attention to all material facts which are relevant and have affected my professional opinion.
- 8.2. I confirm that I understand and have complied with my duty as an expert witness which overrides any duty to those instructing or paying me, that I have given my evidence impartially and objectively, and that I will continue to comply with that duty as required.
- 8.3. I confirm that I am not instructed under any conditional or other success-based fee arrangement.
- 8.4. I confirm that I have no conflicts of interest.
- 8.5. I confirm that my report complies with the requirements of RICS – Royal Institution of Chartered Surveyors, as set down in the RICS practice statement Surveyors acting as expert witnesses.

Thomas Hegan BSc (HONS)



APPENDIX 1



NOTES

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Site boundary

Site

**Chilmington
Green Consortium**

ChilmingtonGreen



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File No

Chilmington Green, Ashford

JOHN THOMPSON & PARTNERS

Drawing No
**OPA01R5: Application
Boundary Plan**

Job Ref
00122 PLH.CG ECC
Scale (m)
1:10,000
Drawing No
00122_OPA01R5
Drawn By
CSM
Date
03/11/2016
Revised By
P1

APPENDIX 2

Turner Morum
Chilmington Green, Ashford
Viability Review Template

Tab	Scenario	No Units	Aff %	Market	Affordable	GDV	Development Costs	RLV	BLV	Surplus/ Deficit	Viable/ Non-Viable
1	Review Phase Two	500	10.0%	450	50	£181,771,179	-£196,250,396	-£14,479,217	£10,154,978	-£24,634,195	NON-VIABLE
2	Review Phase Three	600	10.0%	540	60	£215,563,687	-£222,206,366	-£6,642,679	£12,185,723	-£18,828,403	NON-VIABLE
3	Review Phase Four	524	9.9%	472	52	£189,200,490	-£185,672,376	£3,528,114	£10,642,357	-£7,114,243	NON-VIABLE

Review Phase Two										
500 Dwellings										
Tab 1A										
Unit Type	Tenure	Beds	Number of Units	Average R2	Average m2	Total R2	Total m2	£s per R2	Average Unit Value	Total Value
Market Units										
1 Bed Apartment	Market	1	0	0	0.0	0	0	£0	£0	£0
2 Bed Apartment	Market	2	9	753	70.0	6,777	630	£320	£240,960	£2,168,640
2 Flats-over-Garages	Market	2	6	753	70.0	4,518	420	£320	£240,960	£1,445,760
2 Bed Houses	Market	2	105	764	71.0	80,220	7,453	£320	£244,480	£25,670,400
3 Bed Houses	Market	3	142	1,083	100.6	153,813	14,290	£320	£346,621	£49,220,160
4 Bed Houses	Market	4	141	1,350	125.5	190,400	17,689	£320	£432,113	£60,928,000
5 Bed Houses	Market	5	47	2,221	206.4	104,400	9,699	£320	£710,809	£33,408,000
6 Bed Houses	Market	6	0	0	0.0	0	0	£0	£0	£0
OPEN MARKET CAPITAL VALUE		80%	450	1,200	112	540,128	50,180	£320	£384,091	£172,840,960
Affordable Rent										
1 Bed Flat	Affordable Rent	1	10	538	50.0	5,380	499.8	£180	£86,080	£860,800
2 Bed Flat	Affordable Rent	2	12	656	60.9	7,872	731.3	£160	£104,960	£1,259,520
2 Bed House	Affordable Rent	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed House	Affordable Rent	3	8	936	87.0	7,488	695.7	£160	£149,760	£1,198,080
4 Bed House	Affordable Rent	4	0	0	0.0	0	0.0	£0	£0	£0
5 Bed House	Affordable Rent	5	0	0	0.0	0	0.0	£0	£0	£0
TOTAL AFFORDABLE RENT		80%	30	691	64.2	20,740	1,926.8	£160	£110,613	£3,915,400
Shared Ownership										
1 Bed Flat	Shared Ownership	1	6	538	50.0	3,228	299.9	£224	£120,512	£723,072
2 Bed Flat	Shared Ownership	2	8	656	60.9	5,248	487.6	£224	£146,944	£1,175,552
2 Bed House	Shared Ownership	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed House	Shared Ownership	3	6	936	87.0	5,616	521.7	£224	£209,664	£1,257,984
4 Bed House	Shared Ownership	4	0	0	0.0	0	0.0	£0	£0	£0
5 Bed House	Shared Ownership	5	0	0	0.0	0	0.0	£0	£0	£0
TOTAL SHARED OWNERSHIP		40%	20	705	65.5	14,092	1,309.2	£224	£157,830	£3,156,608
Extra Care										
1 Bed Flat	Extra-Care	1	0	0	0.0	0	0.0	£0	£0	£0
2 Bed Flat	Extra-Care	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed Flat	Extra-Care	3	0	0	0.0	0	0.0	£0	£0	£0
TOTAL EXTRA CARE		0%	0	0	0.0	0	0.0	£0	£0	£0
AFFORDABLE HOUSING CAPITAL VALUE		10%	50	697	64.7	34,832	3,236.0	£186	£129,500	£6,475,008
TOTAL HOUSING		100%	500	1,150	106.8	574,960	53,416	£312	£363,632	£179,315,968
Commercial Land Capital Income						£ per Acre	£541,750	Net Acres	4.53	£2,455,211
Other Forms of Grant Funding										
Social Housing Grant										
Residual Surplus (from Previous Phase)										
		100%	500	1,150	106.8	574,960	53,416	£316	£363,542	£181,771,179
Gross Hs/ Acres						32.94	81.26			
Average market units sales values psf							£320.00			
Legal and Marketing Fees (Open Market Housing) @								3.50%		
Affordable Housing Transaction Costs								0.50%		
Base Build Costs Market Housing (incl external works, CFSH Code 3) £ per sq ft @							528,833	£165.72		
Base Build Costs Market Flats (incl external works, CFSH Code 3) £ per sq ft @							11,295	£203.16		
Base Build Costs Affordable Housing (incl external works, CFSH Code 3) £ per sq ft @							13,104	£165.72		
Base Build Costs Affordable Flats (incl external works, CFSH Code 3) £ per sq ft @							21,728	£203.16		
Standard Construction for Extra-care / Vulnerable Groups - Flats - inc. externals and contingency							0	£0.00		
Extra Care Affordable Housing Costs						From Review Phase 1	£74,960	£167.87		
Environmental Requirements Costs							Units			
							500	£(3,000,000)		
									£(3,000,000)	£(3,000,000)
Stodmarsh Habitat Regulations							Units	Per Unit		
							500	£4,519		£(2,259,279)
Construction Fees										
Architects & Planning							1.75%	£(1,689,111)		
Quantity Surveyor							1.75%	£(1,689,111)		
Engineers							1.75%	£(1,689,111)		
Proj Management & CDM							1.75%	£(1,689,111)		
							7.0%		£(6,756,443)	£(6,756,443)
Open Market Dwelling Profit							20.0%	£(34,568,192)		
Affordable Housing Profit							6.0%	£(388,500)		
Commercial Land Profit							15.0%	£(368,282)		
							19.43%		£(35,324,974)	£(35,324,974)
Gross Clean Serviced Value										£31,828,057
Infrastructure Costs						Per dwelling	£36,522	£(18,261,048)		
Section 106 Costs						Per dwelling	£47,875	£(23,937,655)		
Construction Finance Costs (Finance as % of Total Costs)						3.0%		£(4,108,571)	£(46,307,274)	£(46,307,274)
Residual Land Value										£14,479,217
BENCHMARK LAND VALUE						per Gross Acre	£100,000	Acre	81.26	£8,126,000
Plus Land Indentation						18.2%	£18,174	81.26		£1,476,816
SOLTY @						4.00%				£384,113
Legals						1.75%				£168,049
Acquisition Costs										£10,154,978
Surplus / Deficit										£24,634,195
VIABLE/ NON-VIABLE?										NON-VIABLE

	Date	Base	Review	% Movement	Hybrid
Surviv Land Price Index	27/02/2017	1.0	1.1	8.0%	18.2%
Land Registry Index	01/02/2022	113.1	145.20	28.3%	
	Date	Base	Review	% Movement	Hybrid
Ashford Commercial Rent	27/02/2017	£20	£21.67	8.35%	8.35%
Ashford Retail Rent	25/04/2022	£70	£75.85	8.35%	

Unit Type	Tenure	Beds	Number of Units	Average ft2	Average m2	Total ft2	Total m2	£s per ft2	Average Unit Value	Total Value
Market Units										
1 Bed Apartment	Market	1	0	0	0.0	0	0	£0	£0	£0
2 Bed Apartment	Market	2	11	753	70.0	8,283	770	£320	£240,960	£2,650,560
2 Flats-over-Garages	Market	2	7	753	70.0	5,271	490	£320	£240,960	£1,686,720
2 Bed Houses	Market	2	126	764	71.0	96,264	8,946	£320	£244,480	£30,804,480
3 Bed Houses	Market	3	171	1,083	100.7	185,226	17,214	£320	£346,621	£59,272,165
4 Bed Houses	Market	4	169	1,350	125.5	228,210	21,209	£320	£432,113	£73,027,177
5 Bed Houses	Market	5	56	2,221	206.4	124,391	11,561	£320	£710,809	£39,805,277
6 Bed Houses	Market	6	0	0	0.0	0	0	£0	£0	£0
Open Market Capital Value		90%	540	1,199	111	647,645	60,190	£320	£383,790	£207,246,378
Affordable Rent										
1 Bed Flat	Affordable Rent	1	12	538	50.0	6,456	600.0	£160	£26,080	£1,032,960
2 Bed Flat	Affordable Rent	2	14	656	61.0	9,184	853.5	£160	£260,960	£1,469,440
2 Bed House	Affordable Rent	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed House	Affordable Rent	3	0	0	0.0	0	0.0	£0	£0	£0
4 Bed House	Affordable Rent	4	10	936	87.0	9,360	868.9	£160	£260,960	£1,469,440
5 Bed House	Affordable Rent	5	0	0	0.0	0	0.0	£0	£0	£0
TOTAL AFFORDABLE RENT		60%	36	594	64.5	25,000	2,323.4	£160	£111,111	£4,000,000
Shared Ownership										
1 Bed Flat	Shared Ownership	1	7	538	50.0	3,766	350.0	£224	£120,512	£843,584
2 Bed Flat	Shared Ownership	2	10	656	61.0	6,560	609.7	£224	£146,944	£1,469,440
2 Bed House	Shared Ownership	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed House	Shared Ownership	3	0	0	0.0	0	0.0	£0	£0	£0
4 Bed House	Shared Ownership	4	7	936	87.0	6,552	608.9	£224	£209,664	£1,467,648
5 Bed House	Shared Ownership	5	0	0	0.0	0	0.0	£0	£0	£0
TOTAL SHARED OWNERSHIP		40%	24	703	65.4	16,878	1,568.6	£224	£157,528	£3,780,672
Extra Care										
1 Bed Flat	Extra Care	1	0	0	0.0	0	0.0	£0	£0	£0
2 Bed Flat	Extra Care	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed Flat	Extra Care	3	0	0	0.0	0	0.0	£0	£0	£0
TOTAL EXTRA CARE		0%	0	0	0.0	0	0.0	£0	£0	£0
AFFORDABLE HOUSING CAPITAL VALUE		10%	60	698	64.9	41,878	3,892.0	£160	£129,678	£7,780,672
TOTAL HOUSING		100%	600	1,149	106.8	689,523	64,082	£312	£358,378	£215,027,050
Commercial Land Capital Income						£ per Acre	Indexed	Net Acres	0.99	£536,636
Other Forms of Grant Funding										
Social Housing Grant										
Residual Surplus (from Previous Phase)										
		100%	600	1,149	106.8	689,523	64,082	£312	£358,378	£215,027,050
Gross Ha/ Acres						39.53	97.51			
Average market units sales values psf							£320.00			
Legal and Marketing Fees (Open Market Housing) @								3.50%		(£7,253,623)
Affordable Housing Transaction Costs								0.50%		(£38,903)
Base Build Costs Market Housing (incl external works, CF5H Code 3) £ per sq ft @							634,091	£165.72		(£105,083,824)
Base Build Costs Market Flats (incl external works, CF5H Code 3) £ per sq ft @							13,554	£203.16		(£2,753,598)
Base Build Costs Affordable Housing (incl external works, CF5H Code 3) £ per sq ft @							15,912	£165.72		(£2,636,994)
Base Build Costs Affordable Flats (incl external works, CF5H Code 3) £ per sq ft @							25,966	£203.16		(£5,275,189)
Standard Construction for Extra-care / Vulnerable Groups - Flats - inc. external and contingency							0	£0.00		£0
Extra Care Affordable Housing Costs	From Review Phase 1						689,523	£167.87		
Environmental Requirements Costs						Units	600	(£3,600,000)	(£3,600,000)	(£3,600,000)
Stodmarsh Habitat Regulations						Units	600	£4,519	(£2,711,135)	(£2,711,135)
Construction Fees										
Architects & Planning						1.75%	(£2,025,618)			
Quantity Surveyor						1.75%	(£2,025,618)			
Engineers						1.75%	(£2,025,618)			
Proj Management & CDM						1.75%	(£2,025,618)			
						7.0%			(£8,102,472)	(£8,102,472)
Open Market Dwelling Profit						20.0%	(£41,449,276)			
Affordable Housing Profit						6.0%	(£466,840)			
Commercial Land Profit						15.0%	(£80,495)			
						19.48%			(£41,996,611)	(£41,996,611)
Gross Clean Serviced Value										£36,111,336
Infrastructure Costs						Per dwelling	£16,456	(£9,873,769)		
Section 106 Costs						Per dwelling	£47,189	(£28,313,565)		
Construction Finance Costs (Finance as % of Total Costs)						3.0%	(£4,566,681)		(£42,754,016)	(£42,754,016)
Residual Land Value										-£5,842,679
BENCHMARK LAND VALUE							per Gross Acre	Acres	£9,751,000	
Plus Land Indexation						18.2%	£18,174	97.51	£1,772,143	
SDLT @							4.00%		£460,926	
Legals							1.75%		£201,655	£12,185,723
Surplus / Deficit										-£18,828,403
VIABLE/ NON-VIABLE?										NON-VIABLE

	Date	Base	Review	% Movement	Hybrid
Savills Land Price Index	01/01/2016	1.0	1.1	8.0%	18.2%
Land Registry Index	01/02/2022	113.1	145.20	28.3%	

	Date	Base	Review	% Movement	Hybrid
Ashford Commercial Rent	01/01/2016	£20	£22	8.4%	8.4%
Ashford Retail Rent	25/04/2022	£70	£76	8.4%	

Unit Type	Tenure	Beds	Number of Units	Average ft2	Average m2	Total ft2	Total m2	£s per ft2	Average Unit Value	Total Value
Market Units										
1 Bed Apartment	Market	1	0	0	0.0	0	0	£0	£0	£0
2 Bed Apartment	Market	2	9	753	70.0	6,777	630	£320	£240,960	£2,168,640
2 Flats-over-Garages	Market	2	6	753	70.0	4,518	420	£320	£240,960	£1,445,760
2 Bed Houses	Market	2	110	764	71.0	84,040	7,810	£320	£244,480	£26,892,800
3 Bed Houses	Market	3	150	1,083	100.7	162,479	15,100	£320	£346,621	£51,993,127
4 Bed Houses	Market	4	148	1,350	125.5	199,852	18,574	£320	£432,113	£63,952,794
5 Bed Houses	Market	5	49	2,221	206.4	108,843	10,115	£320	£710,809	£34,829,617
6 Bed Houses	Market	6	0	0	0.0	0	0	£0	£0	£0
Open Market Capital Value		90%	472	1,209	112	564,509	52,649	£320	£384,074	£181,282,738
Affordable Rent										
1 Bed Flat	Affordable Rent	1	10	538	50.0	5,380	500.0	£160	£286,080	£850,800
2 Bed Flat	Affordable Rent	2	13	656	61.0	8,528	792.6	£160	£104,960	£1,364,480
2 Bed House	Affordable Rent	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed House	Affordable Rent	3	0	0	0.0	0	0.0	£0	£0	£0
4 Bed House	Affordable Rent	4	8	936	87.0	7,488	695.9	£160	£149,760	£1,198,080
5 Bed House	Affordable Rent	5	0	0	0.0	0	0.0	£0	£0	£0
TOTAL AFFORDABLE RENT		60%	31	690	64.1	21,904	1,988.5	£160	£110,431	£9,423,360
Shared Ownership										
1 Bed Flat	Shared Ownership	1	6	538	50.0	3,228	300.0	£224	£120,512	£723,072
2 Bed Flat	Shared Ownership	2	9	656	61.0	5,904	548.7	£224	£146,944	£1,322,496
2 Bed House	Shared Ownership	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed House	Shared Ownership	3	0	0	0.0	0	0.0	£0	£0	£0
4 Bed House	Shared Ownership	4	6	936	87.0	5,616	521.9	£224	£209,664	£1,257,984
5 Bed House	Shared Ownership	5	0	0	0.0	3,228	300.0	£0	£0	£723,072
TOTAL SHARED OWNERSHIP		40%	21	856	79.6	17,976	1,670.6	£224	£191,744	£4,026,624
Extra Care										
1 Bed Flat	Extra Care	1	0	0	0.0	0	0.0	£0	£0	£0
2 Bed Flat	Extra Care	2	0	0	0.0	0	0.0	£0	£0	£0
3 Bed Flat	Extra Care	3	0	0	0.0	0	0.0	£0	£0	£0
TOTAL EXTRA CARE		0%	0	0	0.0	0	0.0	£0	£0	£0
AFFORDABLE HOUSING CAPITAL VALUE		9.9%	52	757	70.4	39,372	3,659.1	£189	£143,269	£7,449,984
TOTAL HOUSING		100%	524	1,156	107.5	605,881	56,309	£312	£360,177	£188,732,722
Commercial Land Capital Income						£ per Acre	£541,750	Net Acres	0.86	£467,768
Other Forms of Grant Funding										
Social Housing Grant										
Residual Surplus (from Previous Phase)										
		100%	524	1,156	107.5	605,881	56,309	£312	£361,070	£189,200,490
Gross Ha/ Acres						34.52	85.16			
Average market units sales values psf							£320.00			
Legal and Marketing Fees (Open Market Housing) @									3.50%	(£6,344,896)
Affordable Housing Transaction Costs									0.50%	(£37,250)
Base Build Costs Market Housing (incl external works, CFSH Code 3) £ per sq ft @								sq ft		
Base Build Costs Market Flats (incl external works, CFSH Code 3) £ per sq ft @								555,214	£165.72	(£92,011,983)
Base Build Costs Affordable Housing (incl external works, CFSH Code 3) £ per sq ft @								11,295	£203.16	(£2,294,665)
Base Build Costs Affordable Flats (incl external works, CFSH Code 3) £ per sq ft @								16,332	£165.72	(£2,706,598)
Base Build Costs Affordable Flats (incl external works, CFSH Code 3) £ per sq ft @								23,040	£203.16	(£4,680,750)
Standard Construction for Extra-care / Vulnerable Groups - Flats - inc. external and contingency								0	£0.00	£0
Extra Care Affordable Housing Costs	From Review Phase 1							605,881	£167.84	
Environmental Requirements Costs						Units		524	(£5,240,000)	(£5,240,000)
Stodmarsh Habitat Regulations						Units	Per Unit	524	£4,519	(£2,367,725)
Construction Fees										
Architects & Planning						1.75%	(£1,779,645)			
Quantity Surveyor						1.75%	(£1,779,645)			
Engineers						1.75%	(£1,779,645)			
Proj Management & COM						1.75%	(£1,779,645)			
Open Market Dwelling Profit						20.0%	(£36,256,548)			
Affordable Housing Profit						6.0%	(£446,999)			
Commercial Land Profit						15.0%	(£70,165)			
						19.44%			(£36,773,712)	(£36,773,712)
Gross Clean Serviced Value										£29,624,333
Infrastructure Costs						Per dwelling		£14,178	(£7,429,010)	
Section 106 Costs						Per dwelling		£27,925	(£14,632,459)	
Construction Finance Costs (Finance as % of Total Costs)						3.0%			(£4,034,750)	(£26,096,219)
Residual Land Value										£3,538,114
BENCHMARK LAND VALUE						per Gross Acre	Acres			
Plus Land Inclusion						£100,000	85.16		£8,516,000	
SDLT @						18.2%			£1,547,894	
Acquisition Costs						4.00%			£402,548	
						1.75%			£176,115	£10,842,957
Surplus / Deficit										-£7,114,249
VIABLE/ NON-VIABLE?										NON-VIABLE

	Date	Base	Review	% Movement	Hybrid
Savills Land Price Index	01/01/2016	10	1.1	8.0%	18.2%
Land Registry Index	01/02/2022	113.1	145.20	28.3%	
	Date	Base	Review	% Movement	Hybrid
Ashford Commercial Rent	01/01/2016	£20	£22	8.4%	8.4%
Ashford Retail Rent	25/04/2022	£70	£76	8.4%	

Review Phase Two Mix				
MARKET HOUSING				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	0	0	£320.00	£0
2 Bed Apartment	9	6,777	£320.00	£2,168,640
2 Flats-over-Garages	6	4,518	£320.00	£1,445,760
2 Bed Houses	105	80,220	£320.00	£25,670,400
3 Bed Houses	142	153,813	£320.00	£49,220,160
4 Bed Houses	141	190,400	£320.00	£60,928,000
5 Bed Houses	47	104,400	£320.00	£33,408,000
6 Bed Houses	0	0	£320.00	£0
	450	540,128	£320.00	£172,840,960
AFFORDABLE RENT				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	10	5,380	£160.00	£860,800
2 Bed Apartment	12	7,872	£160.00	£1,259,520
2 Flats-over-Garages	0	0	£160.00	£0
2 Bed Houses	0	0	£160.00	£0
3 Bed Houses	8	7,488	£160.00	£1,198,080
4 Bed Houses	0	0	£160.00	£0
5 Bed Houses	0	0	£160.00	£0
	30	20,740	£160.00	£3,318,400
SHARED OWNERSHIP				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	6	3,228	£224.00	£723,072
2 Bed Apartment	8	5,248	£224.00	£1,175,552
2 Flats-over-Garages	0	0	£224.00	£0
2 Bed Houses	0	0	£224.00	£0
3 Bed Houses	6	5,616	£224.00	£1,257,984
4 Bed Houses	0	0	£224.00	£0
5 Bed Houses	0	0	£224.00	£0
	20	14,092	£224.00	£3,156,608
EXTRA CARE				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	0	0	£0.00	£0
2 Bed Apartment	0	0	£0.00	£0
3 Bed Apartment	0	0	£0.00	£0
	0	0	£0	£0
TOTAL	500	574,960	£311.88	£179,315,968

Review Phase Three Mix				
MARKET HOUSING				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	0	0	£320.00	£0
2 Bed Apartment	11	8,283	£320.00	£2,650,560
2 Flats-over-Garages	7	5,271	£320.00	£1,686,720
2 Bed Houses	126	96,264	£320.00	£30,804,480
3 Bed Houses	171	185,226	£320.00	£59,272,165
4 Bed Houses	169	228,210	£320.00	£73,027,177
5 Bed Houses	56	124,391	£320.00	£39,805,277
6 Bed Houses	0	0	£320.00	£0
	540	647,645	£320	£207,246,378
AFFORDABLE RENT				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	12	6,456	£160.00	£1,032,960
2 Bed Apartment	14	9,184	£160.00	£1,469,440
2 Bed Houses	0	0	£160.00	£0
3 Bed Houses	0	0	£160.00	£0
4 Bed Houses	10	9,360	£160.00	£1,497,600
5 Bed Houses	0	0	£160.00	£0
	36	25,000	£160	£4,000,000
SHARED OWNERSHIP				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	7	3,766	£224.00	£843,584
2 Bed Apartment	10	6,560	£224.00	£1,469,440
2 Bed Houses	0	0	£224.00	£0
3 Bed Houses	0	0	£224.00	£0
4 Bed Houses	7	6,552	£224.00	£1,467,648
5 Bed Houses	0	0	£224.00	£0
	24	16,878	£224	£3,780,672
EXTRA CARE				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	0	0	£0.00	£0
2 Bed Apartment	0	0	£0.00	£0
3 Bed Apartment	0	0	£0.00	£0
	0	0	#DIV/0!	£0
TOTAL	600	689,523	£312	215,027,050

Review Phase Four Mix				
MARKET HOUSING				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	0	0	£320.00	£0
2 Bed Apartment	9	6,777	£320.00	£2,168,640
2 Flats-over-Garages	6	4,518	£320.00	£1,445,760
2 Bed Houses	110	84,040	£320.00	£26,892,800
3 Bed Houses	150	162,479	£320.00	£51,993,127
4 Bed Houses	148	199,852	£320.00	£63,952,794
5 Bed Houses	49	108,843	£320.00	£34,829,617
6 Bed Houses	0	0	£320.00	£0
	472	566,509	£320	£181,282,738
AFFORDABLE RENT				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	10	5,380	£160.00	£860,800
2 Bed Apartment	13	8,528	£160.00	£1,364,480
2 Bed Houses	0	0	£160.00	£0
3 Bed Houses	0	0	£160.00	£0
4 Bed Houses	8	7,488	£160.00	£1,198,080
5 Bed Houses	0	0	£160.00	£0
	31	21,396	£160	£3,423,360
SHARED OWNERSHIP				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	6	3,228	£224.00	£723,072
2 Bed Apartment	9	5,904	£224.00	£1,322,496
2 Bed Houses	0	0	£224.00	£0
3 Bed Houses	0	0	£224.00	£0
4 Bed Houses	6	5,616	£224.00	£1,257,984
5 Bed Houses	0	3,228	£224.00	£723,072
	21	17,976	£224	£4,026,624
EXTRA CARE				
Unit Type	Number Units	Total Square Feet	£ per ft2	Total GDV
1 Bed Apartment	0	0	£0.00	£0
2 Bed Apartment	0	0	£0.00	£0
3 Bed Apartment	0	0	£0.00	£0
	0	0	#DIV/0!	£0
TOTAL	524	605,881	£312	188,732,722

BCIS Analysis

BCIS Base Costs - 5 Year Maximum Age of Results

BASE	Median Average M2
Estate Housing - Generally	£916.00
Flats (Apartments) - 1 to 2 Storey	£1,101.00

E/O Base
£8.66

Review Phase Two BCIS Costs			BCIS MOVEMENT				BCIS FIGURE
			House Movement		39.5%	32.5%	
			Flat Movement		25.4%		
	Median Average M2	Median Average ft2	Locational Weighting 1.16	NIA to GIA 15%	Plus External Costs 12%	E/O Quality Indexed £11.47	
Estate Housing - Generally	£1,278.00	£118.73	£137.72		£154.25	£165.72	£165.72
Flats (Apartments) - 1 to 2 Storey	£1,381.00	£128.30	£148.82	£171.15	£191.68	£203.16	£203.16
Nursing Homes, Convalescent Homes, Short Stay Medical Homes	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

*Ashford

Review Phase Three BCIS Costs			BCIS MOVEMENT				BCIS FIGURE
			House Movement		39.5%	32.5%	
			Flat Movement		25.4%		
	Median Average M2	Median Average ft2	Locational Weighting 1.16	NIA to GIA 15%	Plus External Costs 12%	E/O Quality Indexed £11.47	
Estate Housing - Generally	£1,278.00	£118.73	£137.72		£154.25	£165.72	£165.72
Flats (Apartments) - 1 to 2 Storey	£1,381.00	£128.30	£148.82	£171.15	£191.68	£203.16	£203.16
Nursing Homes, Convalescent Homes, Short Stay Medical Homes	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

Review Phase Four BCIS Costs			BCIS MOVEMENT				BCIS FIGURE
			House Movement		39.5%	32.5%	
			Flat Movement		25.4%		
	Median Average M2	Median Average ft2	Locational Weighting 1.16	NIA to GIA 15%	Plus External Costs 12%	E/O Quality Indexed £11.47	
Estate Housing - Generally	£1,278.00	£118.73	£137.72		£154.25	£165.72	£165.72
Flats (Apartments) - 1 to 2 Storey	£1,381.00	£128.30	£148.82	£171.15	£191.68	£203.16	£203.16
Nursing Homes, Convalescent Homes, Short Stay Medical Homes	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

CHILMINGTON GREEN, ASHFORD

Tab 4

SUMMARY OF STRATEGIC INFRASTRUCTURE COST ESTIMATE - Version 9.1 January 2016

REF	INDEX	HEAD	DESCRIPTION	500 Review 2 Baseline	500 Review 2 Indexed	600 Review 3 Baseline	600 Review 3 Indexed	524 Review 4 Baseline	524 Review 4 Indexed	
1000			DIRECT WORKS							
1100			ENABLING WORKS							
1100.1	BCIS All In TPI		UXO / Airfield	35,906	45,568	43,087	54,681	37,639	47,755	BCIS All-in TPI
1100.2	BCIS All In TPI		Contamination	21,739	27,589	26,067	33,107	22,763	28,914	BCIS All-in TPI
1100.3	BCIS All In TPI		Earthworks (cut & fill)	43,478	55,178	52,174	66,214	45,595	57,826	BCIS All-in TPI
1100.4	BCIS All In TPI		Haul Roads	23,150	29,379	27,780	35,255	24,282	30,761	BCIS All-in TPI
			Sub-Total	124,273	157,714	149,128	189,257	130,269	165,256	
1200			SECTION 276 HIGHWAYS							
1200.1	BCIS All In TPI		Northern Access off A28 - Access A							BCIS All-in TPI
1200.2	BCIS All In TPI		Southern Access - Access C	617,591	763,780					BCIS All-in TPI
1200.3	BCIS All In TPI		Coulter Road - Access D							BCIS All-in TPI
1200.4	BCIS All In TPI		Chart Road	500,000	634,645					BCIS All-in TPI
1200.5	BCIS All In TPI		Maggie Hall Road Junction With Kingnorth Road					350,000	444,182	BCIS All-in TPI
1200.6	BCIS All In TPI		Priority Junction off A28 - Access B							BCIS All-in TPI
1200.7	BCIS All In TPI		Knot Bus Lane							BCIS All-in TPI
1200.8	BCIS All In TPI		Beaver Bridge bus stop extension (Dry A66)							BCIS All-in TPI
1200.9	BCIS All In TPI		Enhancement of Northern Access Roundabout to 40m OD High Capacity							BCIS All-in TPI
1200.10	BCIS All In TPI		Maggie Hall Road Footpath Improvements	50,000	63,455					BCIS All-in TPI
			Sub-Total	1,187,691	1,481,780			350,000	444,182	
1300			FOOTWAY / CYCLEWAY							
1300.1	BCIS All In TPI		Temporary closures / diversions of public right of way			12,500	15,864			BCIS All-in TPI
1300.3	BCIS All In TPI		Footways / Cycleways	202,683	257,223	202,683	257,223	202,683	257,223	BCIS All-in TPI
1300.4	BCIS All In TPI		Bridleways			61,543	103,485			BCIS All-in TPI
			Sub-Total	202,683	257,223	264,226	376,572	202,683	257,223	
1400			INFRASTRUCTURE S38 WORKS							
1400.3	BCIS All In TPI		Chilmington Square	555,048	704,404					BCIS All-in TPI
1400.4	BCIS All In TPI	6.3.5	Chilmington Gardens	562,402	713,739					BCIS All-in TPI
1400.5a	BCIS All In TPI	6.3.3	Mock Lane - (6.3.3)	1,408,890	1,787,971					BCIS All-in TPI
1400.5b	BCIS All In TPI		Mock Lane - section after square	662,090	866,738					BCIS All-in TPI
1400.7	BCIS All In TPI	6.3.1	Avenue from Chilmington Square to Southern Access - Phase 2	2,955,452	3,750,750					BCIS All-in TPI
1400.8	BCIS All In TPI	6.3.9	Discovery Park Link	543,693	689,896	543,693	689,896			BCIS All-in TPI
1400.9	BCIS All In TPI	6.3.8	Green Spine (West of Bartlett Lane)			264,074	335,134			BCIS All-in TPI
1400.10	BCIS All In TPI	6.3.3	Green Spine (East of Bartlett Lane)					2,326,789	2,836,907	BCIS All-in TPI
1400.11	BCIS All In TPI	6.3.3	Chilmington Green Road (Phase 2)			174,806	221,872			BCIS All-in TPI
			Sub-Total	6,109,423	8,513,599	982,673	1,247,101	2,326,789	2,836,907	
1500			INFRASTRUCTURE SURFACE WATER DRAINAGE							
1500.1	BCIS All In TPI		Surface Water Sewers in Open Spaces (Phase 1)	99,416	75,404					BCIS All-in TPI
1500.2	BCIS All In TPI		Surface Water Sewers in Open Spaces (Phase 2)			59,474	75,478	99,474	75,478	BCIS All-in TPI
1500.5	BCIS All In TPI		Surface Water Sewer to on site roads (Phase 1)	144,396	183,251					BCIS All-in TPI
1500.6	BCIS All In TPI		Surface Water Sewer to on site roads (Phase 2)			134,873	171,166	134,873	171,166	BCIS All-in TPI
1500.10	BCIS All In TPI		Attenuation Ponds (Phase 2)			71,232	90,400			BCIS All-in TPI
			Sub-Total	243,812	208,656	266,677	337,044	234,347	246,644	
1600			INFRASTRUCTURE FOUL WATER DRAINAGE							
1600.2	BCIS All In TPI		Foul Sewers to on site roads (Phase 1)	102,827	130,242					BCIS All-in TPI
1600.3	BCIS All In TPI		Foul Sewers to on site roads (Phase 2)			66,428	107,147	84,425	107,147	BCIS All-in TPI
1600.6	BCIS All In TPI		Rising main / station (Phase 1)	497,080	630,638					BCIS All-in TPI
			Sub-Total	599,907	761,081	84,428	107,147	84,425	107,147	
2000			UTILITIES							
2100			DIVERSIONS IN CONNECTION WITH S278 WORKS							
2100.2	BCIS All In TPI		Southern Access	92,436	117,567					BCIS All-in TPI
2100.4	BCIS All In TPI		Chart Road	75,000	95,182					BCIS All-in TPI
2100.5	BCIS All In TPI		Maggie Hall Road Junction With Kingnorth Road					92,600	66,827	BCIS All-in TPI
			Sub-Total	167,436	212,749			92,600	66,827	
2200			WTE RELATED UTILITIES							
2200.1a	BCIS All In TPI		Water - Off site reinforcement (Phase 1 & 2)			1,101,274	1,397,617			BCIS All-in TPI
2200.2a	BCIS All In TPI		Water - On site infrastructure mains in connection with Infrastructure S38 (Phase 1)	206,892	262,564					BCIS All-in TPI
2200.2b	BCIS All In TPI		Water - On site infrastructure mains in connection with Infrastructure S38 (Phase 2)			117,827	149,343			BCIS All-in TPI
2200.4a	BCIS All In TPI		Gas - On site infrastructure mains in connection with Infrastructure S38 (Phase 1)	202,498	256,986	243,993	306,383	212,619	269,321	BCIS All-in TPI
2200.5a	BCIS All In TPI		Electricity - Off site reinforcement (Main Site) (Phase 1)			1,682,000	2,363,047			BCIS All-in TPI
2200.7a	BCIS All In TPI		LV Electricity - on site infrastructure mains in connection with Infrastructure S38 (PH1)	330,828	419,878					BCIS All-in TPI
2200.7b	BCIS All In TPI		LV Electricity - on site infrastructure mains in connection with Infrastructure S38 (PH2)							BCIS All-in TPI
2200.8a	BCIS All In TPI		Electricity substations (Phase 1)	250,000	317,273	169,417	240,388	189,417	240,388	BCIS All-in TPI
2200.8b	BCIS All In TPI		Electricity substations (Phase 2)			250,000	317,273	250,000	317,273	BCIS All-in TPI

Index

BCIS All-in TPI			
Base	275	Q1 2016	
Present	348	Q1 2022	
	26.9%		
BCIS General Building Index			
Base	319	Q1 2016	
Present	408	Q2 2022	
	28.1%		
OPI Public Works Public Housing New Construction			
Base	135	Q1 2016	
Current	174	Q4 2021	
Indexation:	28.9%		
Retail Price Index			
Base	259	Jan-16	
Current	324	Mar-22	
Indexation:	25.0%		

CHILMINGTON GREEN, ASHFORD

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SUMMARY OF STRATEGIC INFRASTRUCTURE COST ESTIMATE - Version 9.1 January 2016

REF	INDEX	HEAD	DESCRIPTION	500 Review 2 Baseline	600 Review 2 Indexed	600 Review 3 Baseline	600 Review 3 Indexed	524 Review 4 Baseline	524 Review 4 Indexed	
2200.10a	BCIS All In TPI		BT - On site infrastructure mains in connection with Infrastructure S36 (Phase 1)	144,163	182,955	-	-	-	-	BCIS All-in TPI
2200.10b	BCIS All In TPI		BT - On site infrastructure mains in connection with Infrastructure S36 (Phase 2)	-	-	73,135	92,815	73,135	92,815	BCIS All-in TPI
2200.11	BCIS All In TPI		Dust crossings	-	-	92,711	117,659	-	-	BCIS All-in TPI
			Sub-Total	729,486	925,786	1,443,120	4,369,760	419,014	139,498	
			SUB-TOTAL DIRECT WORKS	8,903,613	12,668,886	5,221,754	6,626,881	3,759,000	4,770,513	
			SECTION 106 CONTRIBUTIONS AND COMMUTED SUMS							
			PRIMARY TRANSPORT							
5100.2a	TBA	28	A28 High Improvements (Based on KCC Costing of Jacobs design)	3,370,963	4,278,083	4,359,206	5,532,227	4,369,206	5,532,227	BCIS All-in TPI ASSUMED
5100.2b	TBA		A28 Bond (assumed start bond in 2018)	1,416,486	1,797,681	1,087,164	1,378,710	757,333	951,759	BCIS All-in TPI ASSUMED
5100.3	BCIS All In TPI	30	Learning Link / Discovery Path / Strategic Cycle Path	133,000	188,768	266,000	337,578	-	-	BCIS All-in TPI
5100.4	BCIS All In TPI	32	Bus Service Contribution	-	-	687,500	872,500	-	-	BCIS All-in TPI
5100.5	BCIS All In TPI	40 & 43	Travel Plan Costs	22,961	28,140	22,961	28,140	-	-	BCIS All-in TPI
5100.6	BCIS All In TPI	32	Bus vouchers	225,000	285,646	270,000	342,656	235,800	298,252	BCIS All-in TPI
5100.8	BCIS All In TPI	34	Off Site Traffic Calming - Contribution 2	-	-	268,248	258,211	-	-	BCIS All-in TPI
5100.9	TBA	43	Travel Plan Monitoring fee	2,174	2,789	2,808	3,211	2,278	2,491	BCIS All-in TPI ASSUMED
5100.10	TBA	44	S106 Monitoring Fees	75,000	95,182	100,000	128,808	75,000	95,182	BCIS All-in TPI ASSUMED
			Sub-Total	6,445,453	8,457,161	6,993,838	8,674,241	5,700,033	6,881,231	
			EDUCATION							
5200.1	BCIS General Building Cost	19	Secondary School	6,000,000	7,683,616	2,550,000	3,265,537	-	-	BCIS General Building Index
5200.2	BCIS General Building Cost	18	Primary School 1	-	-	1,461,800	1,871,685	-	-	BCIS General Building Index
5200.3	BCIS General Building Cost	18	Primary School 2	-	-	2,000,000	2,561,205	2,000,000	2,561,205	BCIS General Building Index
5200.6	BCIS General Building Cost	19	Secondary School Bond	163,000	195,532	-	-	-	-	BCIS General Building Index
5200.7	BCIS General Building Cost	18	Primary School 1 Bond	87,708	112,319	-	-	-	-	BCIS General Building Index
5200.8	BCIS General Building Cost	18	Primary School 2 Bond	351,000	448,492	231,000	285,619	55,500	71,073	BCIS General Building Index
			Sub-Total	6,593,708	8,441,359	4,581,800	5,147,241	2,055,500	2,632,278	
			COMMUNITY & SOCIAL SERVICES							
5300.1	BCIS All In TPI	14	District Centre Community Hub	-	-	5,152,127	6,536,516	-	-	BCIS All-in TPI
5300.2	BCIS All In TPI	14	Professional Fees for District Centre Hub	306,127.50	392,311	309,128	392,311	-	-	BCIS All-in TPI
5300.3	No Index listed	14	CMO Legal fees for land registry (District Community Hub)	-	-	1,500	1,500	-	-	
5300.4	TBA	14	Council Legal Fees for transfer (District Community Hub)	-	-	1,000	1,000	-	-	
5300.9	OPI for Public Works	13	Cemetery	-	-	250,000	322,222	250,000	322,222	OPI Public Works
5300.10	BCIS General Building Cost	20 - 24	Library	-	-	225,000	288,136	-	-	BCIS General Building Index
5300.11	BCIS General Building Cost	20 - 24	Community Learning	108,500	136,364	-	-	-	-	BCIS General Building Index
5300.13	BCIS All In TPI	38	Public Art	150,000	190,364	-	-	150,000	190,364	BCIS All-in TPI
5300.16	BCIS All In TPI	42	Orality Agreement	120,000	156,291	180,000	203,055	120,000	156,291	BCIS All-in TPI
5300.22	TBA	20 - 24	Family Social Care Contribution	-	-	136,000	174,182	-	-	BCIS General Building Index ASSUMED
5300.23	TBA	NEW	viability Review Fee (ABC & Consortium Professional Team)	26,687	26,687	26,687	26,687	26,687	26,687	
			Sub-Total	712,284	928,777	1,241,422	1,547,579	542,687	691,544	
			YOUTH PROVISION							
5400.1	Other KCC services index	Other	Youth Services Contribution	59,750	76,516	119,500	153,032	-	-	BCIS General Building Index ASSUMED
			Sub-Total	59,750	76,516	119,500	153,032	-	-	
			LANDSCAPING							
5500.2	OPI Public Works	11	Allotments (Phase 2)	-	-	-	-	255,313	328,088	OPI Public Works
5500.5	No Index listed	11	CMO Legal fees for land registry (Allotments Phase 1 - 4)	-	-	-	-	1,500	1,500	
5500.6	TBA	11	Council Legal Fees for transfer (Allotments Phase 1 - 4)	-	-	-	-	1,000	1,000	
5500.8	BCIS All In TPI	8	Informal Open Space - Phase 2	-	-	-	-	432,587	548,005	BCIS All-in TPI
5500.11	No Index listed	8	CMO Legal fees for land registry (GIS Phase 1 - 4)	-	-	-	-	1,500	1,500	
5500.12	TBA	8	Council Legal Fees for transfer (GIS Phase 1 - 4)	-	-	-	-	1,000	1,000	
5500.14	BCIS All In TPI		Ecological Mitigation - Phase 2	-	-	419,181	531,979	-	-	BCIS All-in TPI
5500.18	OPI Public Works		Existing Woodland Management - Phase 2	-	-	118,870	153,210	-	-	OPI Public Works
5500.22	BCIS All In TPI		Flood Attenuation Planting - Phase 2	-	-	20,903	26,526	-	-	BCIS All-in TPI
5500.26	BCIS All In TPI		Incidental Open Space not included in Informal Open Space Calks - Phase 2	-	-	132,215	167,793	-	-	BCIS All-in TPI
5500.29	BCIS All In TPI	12	Discovery Park Landscaping (DP3)	278,463	380,444	-	-	237,760	301,728	BCIS All-in TPI
5500.30	No Index listed	12	CMO Legal fees for land registry (DP 3 Area 1 - 4)	1,500	1,500	-	-	1,500	1,500	
5500.31	TBA	12	Council Legal Fees for transfer (DP3 Area 1 - 4 Phase 1 - 4)	1,000	1,000	-	-	1,000	1,000	
5500.32	BCIS All In TPI		Advanced Planting	26,087	33,107	31,304	39,726	27,336	34,686	BCIS All-in TPI
5500.33	TBA	NEW	Commuted sum for existing woodland management	-	-	1,217	1,217	-	-	
5500.34			Professional Fees in connection with Landscaping	36,130	48,306	50,461	113,682	120,062	563	
			Sub-Total	543,179	654,767	814,161	1,024,347	1,689,561	1,322,169	
			SPORTS PITCHES / PLAYSPACE							
5600.1	BCIS All In TPI	9	Chilmington Harriet	1,286,000	1,606,868	-	-	-	-	BCIS All-in TPI
5600.2	No Index listed	9	CMO Legal fees for land registry (Chilmington Harriet)	1,500	1,500	-	-	-	-	

CHILMINGTON GREEN, ASHFORD

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SUMMARY OF STRATEGIC INFRASTRUCTURE COST ESTIMATE - Version 9.1 January 2016

REF	INDEX	HEAD	DESCRIPTION	500 Review 2 Baseline	500 Review 2 Indexed	600 Review 3 Baseline	600 Review 3 Indexed	524 Review 4 Baseline	524 Review 4 Indexed	
5600.3	TBA	9	Council Legal Fees for transfer (Chilmington Hamlet)	1,000	1,000	-	-	-	-	
5600.4	BCIS All in TPI		Tennis Courts (52)	302,571	304,498	-	-	-	-	BCIS All-in TPI
5600.5	BCIS All in TPI	12	DP Sports Hub	-	-	-	-	1,391,000	1,765,305	BCIS All-in TPI
5600.6	BCIS All in TPI		G14 Green Arch (S4)	149,768	180,095	-	-	-	-	BCIS All-in TPI
5600.10	OPI Public Works	10	PS2	-	-	705,039	906,717	-	-	OPI Public Works
5600.15	No Index listed	10	CMO Legal fees for land registry (Play Areas)	-	-	1,500	1,500	-	-	
5600.16	TBA	10	Council Legal Fees for transfer (Play Areas)	-	-	1,000	1,000	-	-	
5600.17			Professional Fees in connection with Sports Pitches / Play Areas	215,157	272,970	88,445	113,902	175,875	220,663	
			Sub-Total	1,326,416	2,456,733	795,881	1,026,119	1,566,875	1,986,968	
5700			CMO							
5700.4	BCIS All in TPI	5	Commercial Estate Basic Provision	2,921,000	3,707,015	-	-	-	-	BCIS All-in TPI
5700.6	BCIS All in TPI	5	Variable Deficit Grant	680,000	852,982	680,000	852,982	680,000	852,982	BCIS All-in TPI
5700.7	BCIS All in TPI	6	Early Community Development	50,000	63,455	-	-	-	-	BCIS All-in TPI
5700.8	BCIS All in TPI	5	Commercial Space legal fees	2,000	2,988	-	-	-	-	BCIS All-in TPI
5700.9	BCIS All in TPI	5	SUD's Maintenance	82,624	78,349	81,473	103,387	59,821	75,664	BCIS All-in TPI
			Sub-Total	3,716,524	4,716,339	761,473	960,378	739,821	938,646	
5800			SUSTAINABLE DEVELOPMENT PROJECTS							
5800.1	OPI for Public Works	2	CS10 Part C Carbon Offsetting contribution	200,000	257,778	240,000	309,333	209,600	270,151	
			Sub-Total 5100	200,000	257,778	240,000	309,333	209,600	270,151	
5100			GENERAL OVERHEADS AND PRELIMINARIES	18,804,476	22,937,659	22,335,015	28,313,665	11,626,939	14,632,459	
5100			ABNORMALS IN CONNECTION WITH RESIDENTIAL							
			Sub-Total							
5100			RITE PRELIMINARIES							
5200.1	BCIS All in TPI		Roadwaying of Infrastructure & S38 works	12,991	16,487	15,560	19,785	13,615	17,279	BCIS All-in TPI
5200.2	BCIS All in TPI		Wheel wash facility (during built earthworks operations)	4,012	5,092	4,815	6,110	4,205	5,336	BCIS All-in TPI
5200.3	BCIS All in TPI		Maintenance of Unadopted Sewers	2,500	3,311	3,130	3,973	2,734	3,470	BCIS All-in TPI
5200.4	BCIS All in TPI		Maintenance of Unadopted Roads (Weed killing, Litter picking, Winter road salting, gully jetting and clearing)	1,739	2,207	2,087	2,649	1,825	2,313	BCIS All-in TPI
5600.5	BCIS All in TPI		Attendance on STA TS @ 2.5%	22,428	28,463	89,081	109,244	11,783	14,828	BCIS All-in TPI
5200.6	BCIS All in TPI		Site Offices (Project management offices for infrastructure construction)	21,739	27,589	29,097	33,107	22,783	28,913	BCIS All-in TPI
			Sub-Total	65,519	83,148	137,759	174,857	66,922	82,251	
5300			FINANCE / LEGAL &							
5300.1	BCIS All in TPI		Legal Costs - related to implementation of strategic infrastructure costs	-	-	50,000	63,455	-	-	BCIS All-in TPI
5300.2	BCIS All in TPI		Legal Costs - S278, S38, S104, Easements	-	-	50,000	63,455	-	-	BCIS All-in TPI
5300.3	BCIS All in TPI		Legal Costs - Consultant Appointments	-	-	-	-	-	-	BCIS All-in TPI
5300.4			Part 1 & Part 2 Land Compensation Claims							
			Sub-Total			100,000	126,909			
5400			NOT USED							
			Sub-Total				126,909			
5500			MISCELLANEOUS							
5500.1	BCIS All in TPI		Collateral insurance policy (project specific)	21,738	27,589.93	26,087	33,106.72	22,783	28,913.20	BCIS All-in TPI
5500.2			Unforeseen Works							
			Sub-Total	21,739	27,589	26,087	33,106	22,783	28,913	
5600			SUB TOTAL GENERAL OVERHEADS & PRELIMINARIES	18,804,476	22,937,659	22,335,015	28,313,665	11,626,939	14,632,459	
7100			STRATEGIC PLANNING AND MASTERPLAN							
7100.1	AUTO		Planning Fees @ 1.5% of Construction Costs including landscaping	149,537	189,776	80,393	102,026	67,289	72,641	
			Sub-Total	149,537	189,776	80,393	102,026	67,289	72,641	
7200			SITE INVESTIGATIONS							
7200.1	BCIS All in TPI		Topographical Survey	-	-	-	-	-	-	BCIS All-in TPI
7200.2	BCIS All in TPI		Geotechnical Survey	28,087	33,107	31,304	39,728	27,330	34,696	BCIS All-in TPI
7200.3	BCIS All in TPI		Archaeology	21,738	27,589	28,087	33,107	22,783	28,913	BCIS All-in TPI
7200.4	BCIS All in TPI		Noise Surveys	-	-	-	-	-	-	BCIS All-in TPI
7200.5	BCIS All in TPI		Arboriculture Surveys	-	-	-	-	-	-	BCIS All-in TPI
			Sub-Total	49,825	60,696	59,391	72,835	50,112	63,609	

6,350,000
250,000
5,000

CHILMINGTON GREEN, ASHFORD

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SUMMARY OF STRATEGIC INFRASTRUCTURE COST ESTIMATE - Version 9.1 January 2016

REF	INDEX	HEAD	DESCRIPTION	500 Review 2 Baseline	500 Review 2 Indexed	600 Review 3 Baseline	600 Review 3 Indexed	524 Review 4 Baseline	524 Review 4 Indexed	
7300			ENGINEERING DESIGN							
7300.1	AUTO		Engineering Design Fees @ 5% of Construction Costs	498,457	632,587	267,977	340,087	180,796	242,138	
			Sub-Total	498,457	632,587	267,977	340,087	180,796	242,138	
7500			ECOLOGY							
7500.4	BCIS ALL IN TPI		Reptile translocation			10,840	13,503			BCIS All-in TPI
7500.5	BCIS ALL IN TPI		GCN Translocation			31,820	40,500			BCIS All-in TPI
7500.6	BCIS ALL IN TPI		Bat Mitigation (consultancy only)			7,093	9,052			BCIS All-in TPI
7500.7	BCIS ALL IN TPI		Badger mitigation (consultancy only)			7,093	10,127			BCIS All-in TPI
7500.8	BCIS ALL IN TPI		General post development monitoring			2,660	3,378			BCIS All-in TPI
			Sub-Total			69,293	76,557			
7600			QTE SUPERVISION							
7600.1	AUTO		Infrastructure Site Supervision and Administration @ 3.4% of Construction Costs including landscaping	338,950	430,158	182,224	231,268	129,741	164,654	
7600.2	BCIS ALL IN TPI		CDM Management	13,878	17,613	16,654	21,135	14,544	18,458	BCIS All-in TPI
			Sub-Total	352,828	447,772	198,878	252,403	144,286	183,112	
7700			PROJECT MANAGEMENT							
7700.1	AUTO		Project Management Fees @ 1.3% of Construction Costs including landscaping	129,598	164,473	89,874	88,423	49,607	62,956	
			Sub-Total	129,598	164,473	89,874	88,423	49,607	62,956	
7800			QUST MANAGEMENT							
7800.1	AUTO		Quantity Surveyor Fees @ 1.3% of Construction Costs including landscaping	129,598	164,473	89,874	88,423	49,607	62,956	
			Sub-Total	129,598	164,473	89,874	88,423	49,607	62,956	
7900			LOCAL AUTHORITY FEES							
7900.2	BCIS ALL IN TPI		CC Section 38 Inspection Fees (@ 10% of S38 Roads < £0.5m)	37,252	47,276	5,457	6,925	19,931	16,388	BCIS All-in TPI
7900.3	BCIS ALL IN TPI		CC Section 38 Inspection Fees (@ 3% of S38 Roads > £0.5m)	190,077	241,225	27,843	35,335	86,927	63,688	BCIS All-in TPI
7900.4	BCIS ALL IN TPI		CC Section 278 Inspection Fees & HA Fees @ 10% of S278 Works < £0.5m)	65,400	83,010			19,607	24,883	BCIS All-in TPI
7900.5	BCIS ALL IN TPI		CC Section 278 Inspection Fees & HA Fees @ 3% of S278 Works > £0.5m)	15,405	19,550			4,618	5,881	BCIS All-in TPI
7900.9	BCIS ALL IN TPI		S278 Bonding costs	110,537	140,282	24,771	31,437	46,990	59,822	BCIS All-in TPI
7900.10	BCIS ALL IN TPI		S38 Bonding costs	30,983	50,717	279,634	355,282	233,682	296,782	BCIS All-in TPI
7900.11	BCIS ALL IN TPI		S104 bonding costs	187,526	237,988	225,032	285,386	188,528	248,411	BCIS All-in TPI
7900.12	BCIS ALL IN TPI		S38 Commuted sum for non standard streetlighting & soakways	802,819	1,018,470	117,558	149,189	278,350	358,252	BCIS All-in TPI
7900.13	BCIS ALL IN TPI		S278 Commuted sums	106,018	134,544			31,772	40,330	BCIS All-in TPI
			Sub-Total	1,554,764	1,973,061	889,592	863,733	890,872	1,130,217	
			SUB-TOTAL OTHER COSTS	9,348,898	9,745,574	1,748,748	2,219,322	1,511,933	1,918,740	
			GRAND TOTAL (excluding risk)	21,657,894	28,445,114	29,205,518	37,159,768	16,897,872	21,321,752	
	AUTO		RISK (as per risk register 50% percentile)	1,535,687	1,848,889	809,687	1,027,566	582,672	739,717	4.851%
			GRAND TOTAL (including risk)	£ 33,193,564	£ 42,198,703	£ 30,015,205	£ 38,187,334	£ 17,480,744	£ 22,061,469	

APPENDIX 3

APPENDIX 4



UK House Price Index

House price index by type of property in United Kingdom

February 2017 – February 2022

	Reporting period	Sales volume	House price index All property types
February 2017	monthly	71432	113.1
March 2017	monthly	89388	112.9
April 2017	monthly	75980	114.7
May 2017	monthly	83671	115.4
June 2017	monthly	101940	116.4
July 2017	monthly	92257	117.9
August 2017	monthly	98938	118.4
September 2017	monthly	94287	118.0
October 2017	monthly	92827	118.1
November 2017	monthly	92234	117.7
December 2017	monthly	91613	118.2
January 2018	monthly	68243	117.8
February 2018	monthly	69000	118.1
March 2018	monthly	81851	117.4
April 2018	monthly	71864	118.5
May 2018	monthly	81587	119.0
June 2018	monthly	96021	119.8
July 2018	monthly	89224	121.2
August 2018	monthly	102001	121.6
September 2018	monthly	83602	121.4
October 2018	monthly	92636	121.3
November 2018	monthly	99027	120.8
December 2018	monthly	83837	120.5
January 2019	monthly	65597	119.8
February 2019	monthly	67756	119.4
March 2019	monthly	78955	119.1
April 2019	monthly	73561	120.0
May 2019	monthly	82426	120.1
June 2019	monthly	84287	120.7
July 2019	monthly	89176	122.0
August 2019	monthly	95774	122.4

	Reporting period	Sales volume	House price index All property types
September 2019	monthly	84025	122.5
October 2019	monthly	90625	122.2
November 2019	monthly	93439	121.7
December 2019	monthly	84958	121.6
January 2020	monthly	68585	121.6
February 2020	monthly	67463	121.0
March 2020	monthly	69201	122.0
April 2020	monthly	28356	120.8
May 2020	monthly	36380	121.4
June 2020	monthly	53436	123.1
July 2020	monthly	63981	124.1
August 2020	monthly	67744	125.4
September 2020	monthly	78108	126.7
October 2020	monthly	97907	127.8
November 2020	monthly	96254	129.1
December 2020	monthly	104608	130.1
January 2021	monthly	78287	131.0
February 2021	monthly	96079	130.9
March 2021	monthly	133542	133.0
April 2021	monthly	85239	131.4
May 2021	monthly	75668	132.2
June 2021	monthly	158179	139.7
July 2021	monthly	61185	133.5
August 2021	monthly	76404	137.0
September 2021	monthly	119106	141.2
October 2021	monthly	53964	139.1
November 2021	monthly	53674	141.8
December 2021	monthly	46806	142.8
January 2022	monthly		144.4
February 2022	monthly		145.2

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Application release 1.5.19

Kat Seager

From: Lydia McLaren [REDACTED]
Sent: 26 April 2022 10:31
To: Kat Seager
Subject: RE: Development Land Index

Hi Kat,

Hope you're well.

Thanks for your email, this is very good timing as we have just published our latest Savills development land index update today so we can provide the change up to Q1 2022!

Please find below the change in the Savills greenfield development land index for the South East region between Q1 2017 and Q1 2022: **8.0%**

Thanks,
Lydia

Lydia McLaren
Associate
Residential Research and Consultancy

Savills, 33 Margaret Street, London W1G 0JD



Tel [REDACTED]
Mobile [REDACTED]
Email [REDACTED]
Website www.savills.co.uk

 Before
printing,
think about
the
environment

A banner image with a dark, textured background. The text "READ OUR LATEST PLANNING AND DEVELOPMENT INSIGHTS HERE" is written in white, uppercase letters. A white right-pointing arrow is at the end of the text.

READ OUR LATEST PLANNING
AND DEVELOPMENT INSIGHTS HERE ►

From: Kat Seager [REDACTED]
Sent: 25 April 2022 16:25
To: Lydia McLaren [REDACTED]
Subject: Development Land Index

EXTERNAL EMAIL: Be cautious when opening attachments or clicking links

Hi Lydia

Hope you're well

I am seeking land indexations for a calculation for a site near Ashford. Are you able to provide Savills Land indices for greenfield sites in the South East between **Q1 (Feb) 2017 – present/ latest available** data please?

Apologies for the rush but I would be grateful for as quick as response as possible as we are under a tight deadline!

Any queries please feel free to give me call

Kind regards,

Kat

Katherine Seager
BSc (Hons)
Development Surveyor



Tel 020 7688 3416
Mob 07769 159 205
Web www.tmllp.co.uk

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BCIS All-in TPI #101

Base date: 1985 mean = 100 | Updated: 31-Mar-2022 | #101

Date	Index	Equivalent sample	Percentage change		
			On year	On quarter	On month
1Q 2016	275	121	3.4%	1.9%	
2Q 2016	282	122	3.7%	2.5%	
3Q 2016	281	125	3.7%	-0.4%	
4Q 2016	291	123	7.8%	3.6%	
1Q 2017	301	122	9.5%	3.4%	
2Q 2017	307	117	8.9%	2.0%	
3Q 2017	306	112	8.9%	-0.3%	
4Q 2017	317	106	8.9%	3.6%	
1Q 2018	326	98	8.3%	2.8%	
2Q 2018	326	94	6.2%	0.0%	
3Q 2018	327	90	6.9%	0.3%	
4Q 2018	330	85	4.1%	0.9%	
1Q 2019	331	74	1.5%	0.3%	
2Q 2019	335	66	2.8%	1.2%	
3Q 2019	335	62	2.4%	0.0%	
4Q 2019	333	56	0.9%	-0.6%	
1Q 2020	335	Provisional	1.2%	0.6%	
2Q 2020	335	Provisional	0.0%	0.0%	
3Q 2020	330	Provisional	-1.5%	-1.5%	
4Q 2020	328	Provisional	-1.5%	-0.6%	
1Q 2021	328	Provisional	-2.1%	0.0%	
2Q 2021	331	Provisional	-1.2%	0.9%	
3Q 2021	339	Provisional	2.7%	2.4%	
4Q 2021	344	Provisional	4.9%	1.5%	
1Q 2022	349	Provisional	6.4%	1.5%	

BCIS General Building Cost Index #1011

Base date: 1985 mean = 100 | Updated: 21-Apr-2022 | #1011

Date	Index	Status	Percentage change		
			On year	On quarter	On month
1Q 2016	319	Firm	0.3%	0.0%	
2Q 2016	322	Firm	0.9%	0.9%	
3Q 2016	326	Firm	1.6%	1.2%	
4Q 2016	329	Firm	3.1%	0.9%	
1Q 2017	333	Firm	4.4%	1.2%	
2Q 2017	334	Firm	3.7%	0.3%	
3Q 2017	339	Firm	4.0%	1.5%	
4Q 2017	342	Firm	4.0%	0.9%	
1Q 2018	345	Firm	3.6%	0.9%	
2Q 2018	347	Firm	3.9%	0.6%	
3Q 2018	353	Firm	4.1%	1.7%	
4Q 2018	354	Firm	3.5%	0.3%	
1Q 2019	356	Firm	3.2%	0.6%	
2Q 2019	358	Firm	3.2%	0.6%	
3Q 2019	362	Firm	2.5%	1.1%	
4Q 2019	361	Firm	2.0%	-0.3%	
1Q 2020	360	Firm	1.1%	-0.3%	
2Q 2020	361	Firm	0.8%	0.3%	
3Q 2020	361	Firm	-0.3%	0.0%	
4Q 2020	364	Firm	0.8%	0.8%	
1Q 2021	370	Firm	2.8%	1.6%	
2Q 2021	378	Firm	4.7%	2.2%	
3Q 2021	394	Revised	9.1%	4.2%	
4Q 2021	404	Firm	11.0%	2.5%	
1Q 2022	408	Provisional	10.3%	1.0%	

Output Price Index for Direct Labour (2010): Public Housing New Construction #7088

Base date: 2005 = 100 | Updated: 14-Mar-2022 | #7088

Date	Index	Status	On year	Percentage change	
				On quarter	On month
1Q 2016	135	Firm	0.7%	-0.7%	
2Q 2016	136	Firm	0.7%	0.7%	
3Q 2016	138	Firm	1.5%	1.5%	
4Q 2016	139	Firm	2.2%	0.7%	
1Q 2017	141	Firm	4.4%	1.4%	
2Q 2017	142	Firm	4.4%	0.7%	
3Q 2017	144	Firm	4.3%	1.4%	
4Q 2017	145	Firm	4.3%	0.7%	
1Q 2018	146	Firm	3.5%	0.7%	
2Q 2018	147	Firm	3.5%	0.7%	
3Q 2018	150	Firm	4.2%	2.0%	
4Q 2018	151	Firm	4.1%	0.7%	
1Q 2019	151	Firm	3.4%	0.0%	
2Q 2019	152	Firm	3.4%	0.7%	
3Q 2019	154	Firm	2.7%	1.3%	
4Q 2019	154	Firm	2.0%	0.0%	
1Q 2020	153	Firm	1.3%	-0.6%	
2Q 2020	154	Firm	1.3%	0.7%	
3Q 2020	154	Firm	0.0%	0.0%	
4Q 2020	155	Firm	0.6%	0.6%	
1Q 2021	158	Firm	3.3%	1.9%	
2Q 2021	161	Firm	4.5%	1.9%	
3Q 2021	170	Firm	10.4%	5.6%	
4Q 2021	174	Provisional	12.3%	2.4%	

Office Comps

Address	Date	Size	NER	Comments		
29 St George St, Canterbury	Aug-21	2,686	£14.89	2nd floor 8 year term 1st floor 1960's building		
8 Tufton St, Ashford	Jan-21	1,652	£15.13	6 year term Grnd floor 1960's building	2017 Rating list	
8 Tufton St, Ashford	May-20	2,650	£15.09	6 year term 10 year term break & review Year 5	McArthurGlen Ashford	£53.60
Kent House, Ashford	Mar-20	9,137	£16.03	1960's build Modern business park unit 7 year term		
RIFT House, Ashford	Jun-21	10,313	£21.67	GRND & 1st floor		
				Modern business park unit GRND floor		
Northdown 130-190 Upper Pemberton, Ashford	Sep-21	1,023	£19.51	https://www.realla.co.uk/details/12791204		

Retail

Address	Date	Size	NER	Comments
Cannon Lane, Tonbridge	Mar-22	14,000	£21.43	Retail Park on outskirts of Tonbridge

APPENDIX 5



[ARTICLE](#)

[CONTACTS & RELATED RESEARCH](#)

Greenfield land values are at their highest since 2008, but new environmental regulations are likely to limit growth over the next five years

Contents

[Summary](#)

[Greenfield development land](#)

[Limited capacity for growth](#)

[Build costs](#)

[Developer contributions](#)

[The supply issue](#)

Summary

Greenfield land values are forecast to grow by 4.4% over the next five years, a similar level to the period 2015 to 2020

The capacity for growth is limited by a slowing housing market, with most potential growth in the Midlands and North

The supply of consented land coming to the market is expected to continue to remain lower than it was in 2018–2019

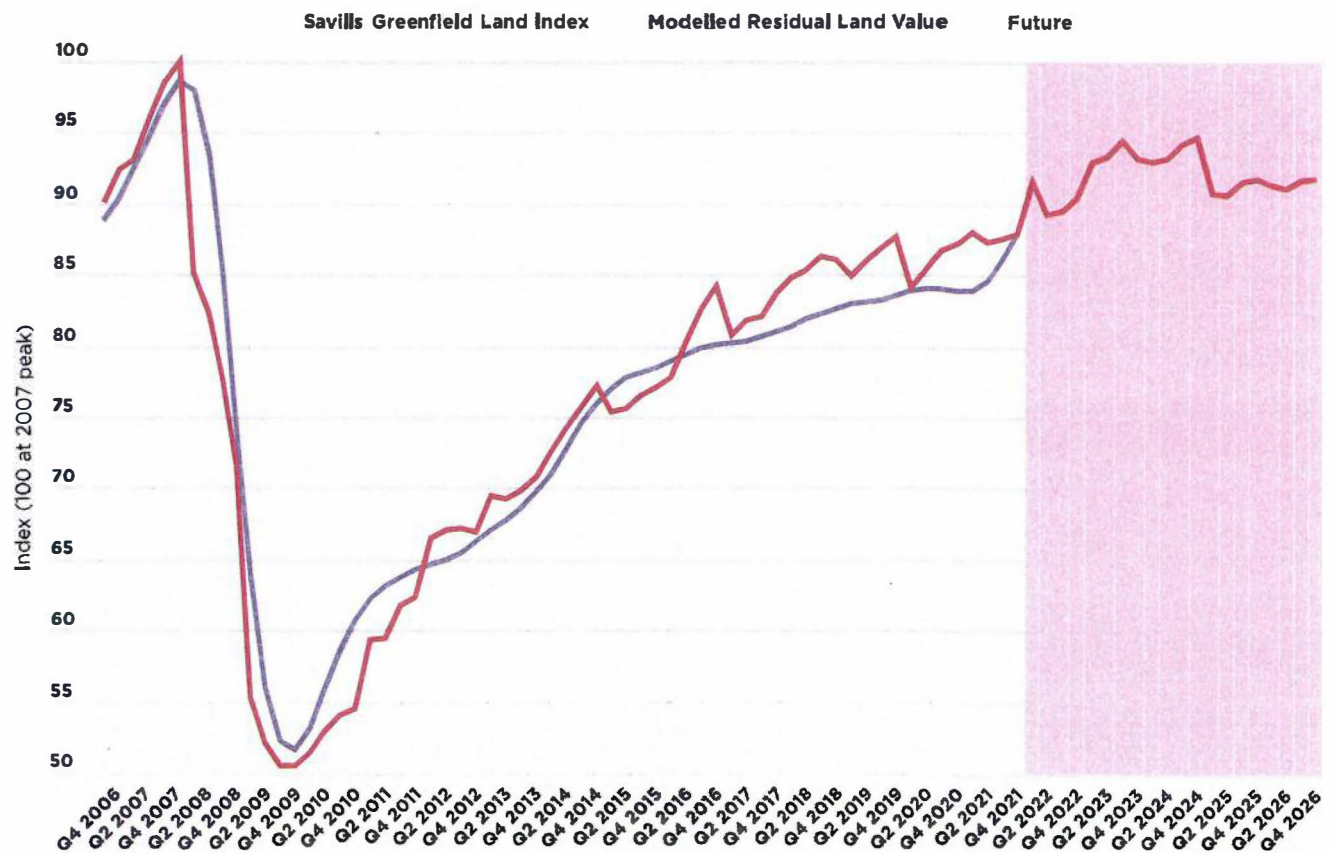
Greenfield development land

The market for greenfield development land has been at its strongest since the global financial crisis. Savills Land Index shows that land values increased nationally by 8.8% in 2021. In contrast, the growth over the previous five-year period was just 5.3%. UK average land values are just 4.5% below their 2008 peak, and in the South East region have now exceeded the earlier peak.

“Our forecast for greenfield development land is for 4.4% growth over the five years to 2026, with most of that growth in the early stage of the forecast period

- Emily Williams, Director, Residential Research

How long can this rate of growth continue? Recent increases have been supported by strong levels of house price growth and a shortage of land supply, with planning consents falling since 2019. Over the next five years changing environmental regulations and planning obligations will add significant costs to residential development. These are unlikely to be offset by house price growth continuing at the rate seen over the last 18 months, nor the supply of land remaining constrained. So our forecast for greenfield development land is for 4.4% growth over the five years to 2026, with most of that growth in the early stage of the forecast period.



Source: Savills Research, Nationwide

Share

Forecast land value growth and house price growth

	2022	2023	2024	2025	2026
Forecast land value growth	2.8%	3.1%	1.6%	-3.0%	0.0%
Forecast house price growth	3.5%	3.0%	2.5%	2.0%	1.5%

Source: Savills Research, Nationwide

Share

Limited capacity for growth

As development land value is the result of a residual calculation, it is closely linked to the performance of the housing market. Savills current five-year forecast for UK house prices predicts growth of 13.1%, a much slower rate of growth than the 20.5% over the five years to November 2021. Already stretched affordability, combined with interest rate rises, will limit capacity for growth in house prices and consequently land values. These limits are likely to be reached by 2026.

Build costs

While house prices are not expected to grow quickly, the cost of development is likely to climb over our forecast period.

The coronavirus pandemic and resulting supply chain issues has resulted in significant delays and cost increases for those trying to purchase building materials, which has been further exacerbated by the conflict in Ukraine. Materials availability was cited as the most significant constraint on development by 86% of respondents in the September 2021 HBF survey. This drove an 11.3% increase in construction costs during 2021, according to the BCIS Private Housing Construction Price Index (PHCPI).

New regulation is likely to increase these costs further. In June 2022, changes to Part L of the Building Regulations will increase the energy efficiency required of new homes. The regulation will require a 30% reduction in carbon emissions from new homes, among other measures. The cost of meeting this standard is estimated to be around **£4,000 per unit** according to the major housebuilders and DLUHC.

Furthermore, the Future Homes Standard will come into effect in 2025, which requires a 75–80% reduction in emissions compared to current standards. The cost of meeting this standard is projected by developers to add a further £3,000–£5,000 per unit in build costs. These accumulating additional costs, combined with limited house price growth is likely to put pressure on land values.

Developer contributions

Delivery of affordable housing through section 106 currently accounts for 16% of all new build completions, a significant increase from the 2008 level of 4.4%. This contributed to limiting land value growth over the last decade, but the expansion of affordable housing delivery through S106 or the replacement Infrastructure Levy is **unlikely to continue** over the next five years.

However, additional developer contributions will be added through the biodiversity net gain requirement introduced through the 2021 Environment Act. All planning applications will need to demonstrate that they have enhanced biodiversity with at least a 10% uplift on what the site currently provides, either on- or off-site. The cost of meeting the **BNG obligation**, including ongoing monitoring costs, is estimated to be around £2,000 per home, depending on the biodiversity currently on site and the difficulty of improving it. This requirement, which is expected to become mandatory for all residential developments in 2023, will further restrict potential for land value growth.

The supply issue

A key assumption underpinning our forecasts is that there is no significant change in the amount of consented land coming to the market. The large increase in planning consents following the introduction of the NPPF in 2012 helped to moderate land value growth. Between 2012 and 2019, the number of residential consents granted increased by 66.9% from 195,000 plots to 325,585 plots. Over the same period UK greenfield development land value growth was just 11%, and values remained 17% below their 2007 peak.

However, since the end of 2019, the number of consents granted nationally has been dropping by 8% in 2020. This reduction in the flow of permissioned land has been a factor in the



development. Shortages have been most pronounced for immediate land with capacity for 50-150 homes, and our survey of Savills development land agents has shown that this has resulted in increased numbers of offers on sites and upward pressure on values.

Planning Consents and Development Land Values

Source: Savills Research, Nationwide

Share

It is unlikely that the supply of new planning permissions will rapidly return to 2019 levels. Planning is being disrupted in 21% of all local planning authorities by the need for residential development to demonstrate nutrient neutrality, with the potential that this will grow; 42 LPAs have only recently been added. In addition, ongoing uncertainty over national planning policy has resulted in several LPAs pausing or completely stopping their local plan process.

No increase in the level of consented land coming through planning has important consequences for our forecasts. As set out earlier, additional build costs and developer contributions will put downward pressure on values. But a lack of supply is likely to limit the impact of these factors. Developers will need to absorb new costs and tighten margins in order to be able to secure sites in what we expect to continue to be a very competitive market, leading to ongoing increases in land values.

View our latest **Development and Planning Insights** here.

DEVELOPMENT

Authors



Emily Williams
Director
Residential Research
CONTACT NOW



Dan Hill
Research Analyst
Residential Research
CONTACT NOW

APPENDIX 6



DEVELOPMENT CONSULTANCY

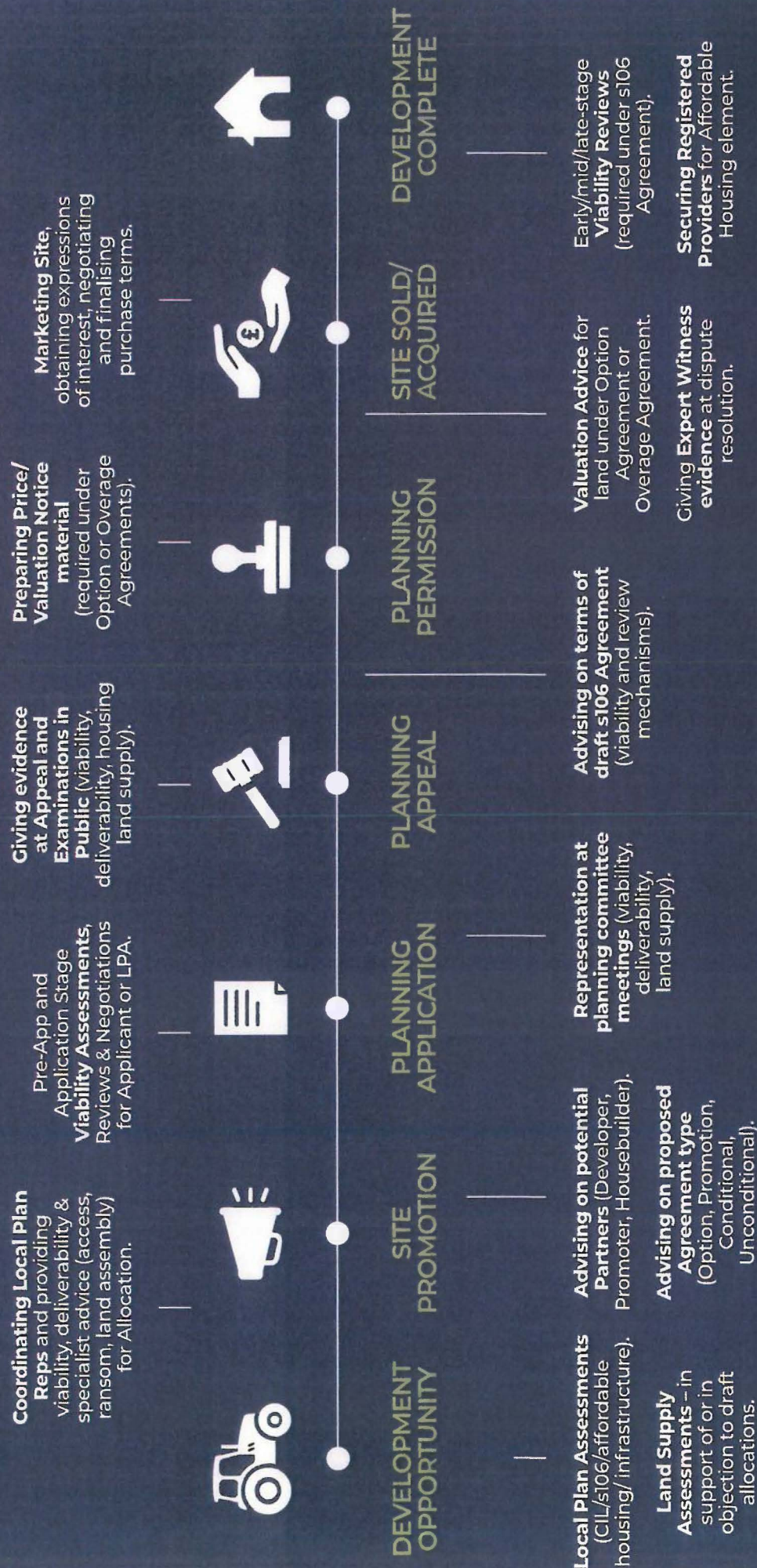
32-33 Cowcross Street, London, EC1M 6DF

www.tmllp.co.uk



DEVELOPMENT CONSULTANCY SERVICES

OVERVIEW OF SERVICES



DEVELOPMENT VIABILITY

NATIONAL VIABILITY ADVICE

Turner Morum provide viability advice to a wide range of clients at all stages of the development process - from securing draft allocations to structuring and undertaking review mechanisms. We advise across the full spectrum of development sites - from small brownfield sites to large phased garden villages.

Long Lawford, Warwickshire Bloor Homes

Viability submission for 149 unit scheme with evidence given at public inquiry in relation to viability and deliverability.

North Ely, Cambridgeshire North Ely Consortium

Viability advice to support 1,035 unit application and structure of the review mechanism.

Gilston, Hertfordshire Places for People

Viability advice for 8,500 unit garden village scheme comprising six villages.

Chepstow, Monmouthshire Barwood Development Securities

Viability appraisal for 190 unit scheme with extra care facility to support local plan representations.

Highbridge, Somerset Barratt & Bloor Homes

Viability assessment and negotiations to support application for 171 units with review mechanism drafting.

Ipswich, Suffolk Crest Nicholson & Mersea Homes

Viability advice and review mechanism negotiations for outline planning applications comprising 2,920 dwellings.

Hicks Gate, Bristol Crest Strategic Projects

Viability submission for 149 unit scheme with evidence given at Appeal in relation to viability and deliverability.

Trowbridge, Wiltshire Persimmon Homes

Viability assessment for phased 2,200 unit residential scheme with employment land including proposed relief road.

Cardington, Bedfordshire Gallagher Developments

Viability advice and assessment to support application for 592 unit scheme.

Chilmington Green, Kent Housebuilder Consortium

Viability advice and review mechanism structuring for large 5,750 unit scheme.

Winnycroft, Gloucestershire Barwood Homes

Viability advice concerning 420 unit scheme with viability evidence provided at Appeal following refusal.

Crews Hill, Enfield Berkeley Homes

Local plan representations in respect of proposed 6,000 unit Sustainable Urban Expansion.

LONDON VIABILITY

VIABILITY ADVICE WITHIN GREATER LONDON

**Sweets Way, Whetstone,
London Borough of Barnet**
Taylor Wimpey
Viability and review mechanism
advice. Representations
on behalf of developer in
respect of CIL.

**Northolt Retail Park, London
Borough of Harrow**
Northolt Retail Park LLP
Providing financial viability
advice in respect of
redevelopment of former out-of-
town retail park for 191 units.

**Hayes Street Farm, London
Borough of Bromley**
The Rookery Estates Company
Providing viability and
deliverability advice regarding
residential and other uses, with
evidence given at Public Inquiry.

**New Malden, Royal Borough
of Kingston-upon-Thames**
Redrow Homes
Initial viability assessment for
15 storey 456 unit scheme and
advice for review mechanism.

**New Road, Rainham, London
Borough of Havering**
Ash Properties
Viability appraisal for 21 unit
scheme and giving viability
evidence at appeal.

**Lodge Place, London
Borough of Sutton**
Capreon
Viability assessment for mixed
use redevelopment.
Evidence given at Appeal in
respect of viability.

**Larkhall Lane, London
Borough of Waltham Forest**
Larkhall Lane Developments
Undertaking viability assessment
in regards to proposed 5 unit
flatted development and
negotiating commuted
sum contribution.

**Pools Motors, London
Borough of Havering**
Regent Land
Viability assessment relating to
50 unit mixed-use scheme on
former garage site. Additional
advice on review mechanism.

**Dawlish Avenue, London
Borough of Merton**
Goldcrest
Viability advice and assessment
for proposed 23 unit flatted
development and alternative
mixed use scheme.

**Sedgewick Street, London
Borough of Hackney**
Nudo Properties
Extensive viability advice
provided for 245 unit flatted
development.

**Priority Employment Area,
London Borough of Hackney**
Hackney LB Council
Viability advice considering
whether additional commercial
space could be delivered in lieu
of residential development.

**College Tower, London Borough
of Croydon**
Croydon LB Council
Reviewing applicant's submission
for 937 unit scheme comprising
mixture of co-living and shared
ownership dwellings.

OPTION VALUATION ASSESSMENTS

VALUATION ADVICE FOR OPTIONED PROPERTY

Turner Morum provide valuation advice to land owners and developers on land controlled via contractual agreements or where overages are due. Such advice is provided throughout the development process, from during the drafting of purchase agreements to providing Expert Witness evidence at dispute resolution.

Stratford on Avon, Warwickshire L&Q Estates

Valuation advice and Expert Witness submissions relating to 270 unit development.

Tonbridge, Kent Hallam Land Management

Advice provided on 125 unit scheme controlled under Option Agreement, prior to planning permission.

Faygate, West Sussex Crest Nicholson

Advice in respect of Phase 1D of the 2,500 unit scheme and providing Expert Witness evidence relating to Overage.

Hatton, Derbyshire Bellway

Valuation advice relating to 385 unit development and Expert Witness evidence during dispute resolution.

Keyworth, Nottinghamshire Bloor Homes

Preparing appraisals for Price Notices and producing Expert Witness reports, leading to Negotiated settlement.

Aylesbury, Buckinghamshire Ashfield Land

Advice concerning 2,450 unit scheme extending to 750 acres. Negotiated settlement reached during dispute resolution.

Highbridge, Somerset Barratt Homes & Bloor Homes

Valuation advice and negotiations regarding overage due in relation to 171 unit greenfield development site.

Maidstone, Kent Bellway Homes

Valuation advice relating to 421 unit scheme where land controlled under Option Agreement.

Bishops Stortford, Hertfordshire Developer Consortium

Detailed advice concerning 2,065 unit scheme, relating to initial sale, Land Swap Arrangement and Overage.

Swindon New Eastern Villages, Wiltshire

Taylor Wimpey/Hallam/Hannick
Valuation advice and negotiations with multiple landowners for 375 acre site delivering 2,380 units.

Wavendon, Milton Keynes L&Q Estates

Detailed advice concerning value & cost equalisation mechanism relating to 327 acre "jigsaw" site.

Pease Pottage, West Sussex Thakeham Homes

Providing valuation advice in respect of 600 unit scheme outside of the dispute resolution clauses within agreement.

ADDITIONAL SERVICES

FURTHER DEVELOPMENT CONSULTANCY

Turner Morum provide advice to clients throughout the development process. This includes making local plan representations, undertaking land supply assessments, advising land owners throughout the planning process, bringing sites to the market, negotiating terms and identifying Registered Providers for the affordable element.

Wellingborough

Redrow Homes & others.

Comprehensive review of Borough Council of Wellingborough's 5 Year Housing Land Supply.

Reviewing delivery across major development sites delivering c.7,400 units.

Giving evidence in support of planning applications at several Appeals.

Nuneaton and Bedworth Borough Council

North Warwickshire & South Leicestershire College

Analysing Borough Council's 5 year housing land supply.

Assessing deliverability of major sites exceeding 100 units.

Evidence relating to land supply given at Appeal.

North East Chelmsford (Chelmsford Garden Village)

Ptarmigan Land, Countryside Properties & others

Providing viability and deliverability advice to secure allocation for 3,500 dwellings and co-ordination of Infrastructure Delivery Plan, with evidence given at Examination in Public.

Royal School, Hindhead

United Learning

Marketing site to selected developers/promoters.

Shortlisting offers and advising on structure of purchase.

Negotiating Heads of Terms and terms of conditional contract.

Toads Hole Valley, Hove

Private Landowners

Marketing site to selected developers/promoters.

Negotiating Heads of Terms.

Development consultancy advice throughout planning process.

Banky Field, Ticehurst

Private Landowners

Marketing site with Outline Planning Permission.

Approaching identified housebuilders and registered providers.

Advising on structure of purchase and heads of terms.

CLIENTS

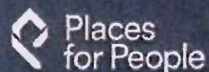


A SELECTION OF OUR CLIENTS

Bellway



Persimmon
Together, we make a home.



millier homes

L&Q Estates

**BARWOOD
HOMES**



**SPITFIRE
HOMES**

BLOOR HOMES

Vistry Group

ilke HOMES



**Taylor
Wimpey**



**CALA
HOMES**

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"Turner Morum's highly professional team produce an excellent quality of work which is always provided in a timely manner. We would not hesitate to work with them again in the future, and I would highly recommend their services."

Thea Gregory Development Director,
Barratt Homes (Bristol)

"I have worked with Turner Morum for over 15 years. Their knowledge of valuation matters is exceptional, combined with a high level of commercial reality. They are very responsive and easy to work with and I look forward to continuing to work with them in the future."

Ian Hardwick Managing Director,
L&Q Estates

"Having worked very successfully with Turner Morum for over 10 years I would highly recommend them. They are highly experienced experts in large scale strategic sites and deliver their services in a very professional way, always meeting tight deadlines whilst offering very good value for money."

Martin Cumberworth Director (Strategic Land and Development), Countryside Properties

"We have instructed Turner Morum on a range of sizes and types of schemes over a 10 year period. All members of their team work to the same ethos of providing a diligent, professional and ultimately helpful service. We have always received good advice, presented in a coherent way."

Andy Birch Director - Hallam Land Management Limited



THOMAS HEGAN MRICS
PARTNER

th@tmllp.co.uk 020 7668 3414

Tom specialises in providing viability and valuation advice on key strategic sites and regularly provides Expert Witness evidence at appeals/inquiries, arbitrations and court cases. Tom is an accredited Expert Witness with the advanced award in Expert Witness Evidence.



NICK BIGNALL MRICS
PARTNER

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Nick is a specialist in residual valuations, cashflow appraisals, review mechanisms, land supply assessments and Infrastructure Delivery Plans. He has extensive viability experience within Greater London and provides Expert Witness evidence for Local Plans, Planning Appeals and within valuation disputes.



JOHN TURNER MRICS
CONSULTANT

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John has extensive experience in providing an array of clients with valuation, viability & specialist advice and has advised on several of the country's largest sites. John regularly provides Expert Witness evidence at appeals/inquiries, arbitrations and court cases.



RAMSAY EVANS MRICS
ASSOCIATE

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Ramsay provides valuation and viability advice and provides Expert Witness evidence as a RICS Registered Expert Witness.



SAMUEL CARSON MRICS
SENIOR SURVEYOR

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Sam undertakes viability and valuation exercises and assists Partners with Dispute Resolution exercises.



SAM FINDLAY
SURVEYOR

sf@tmllp.co.uk 020 7668 3402

Sam primarily works on development appraisals and associated analysis for residential led schemes, nationally.



KATHERINE SEAGER
SURVEYOR

ks@tmllp.co.uk 020 7668 3416

Kat's primary role is assisting Partners with development appraisals for viability and valuation exercises across the country.

APPENDIX 7

TURNER MORUM LLP – FVIP CONDUCT AND REPORTING

I confirm that this report complies with the requirements of RICS Professional Statement - ***RICS financial viability in planning: conduct and reporting*** (2019; 1st ed.)

Specifically, I can confirm the following:

1. That in preparing my report I have acted with objectivity, impartiality, without interference and that my report makes reference to all appropriate available sources of information.
2. I confirm that I have prepared this report with the skill, care and diligence that can be reasonably expected of a competent and experienced financial viability consultant, but my responsibility is to my instructing client and my client only.
3. Terms of Engagement have been set-out clearly and are included as an appendix to this report.
4. I have no conflicts of interest.
5. In preparing this report, no performance-related or contingent fees have been agreed.
6. That where the open disclosure of any information may compromise the delivery of the proposed application scheme exceptions to the disclosure obligation have been discussed and agreed exceptions with the LPA.
7. I have not previously provided advice in relation to this planning application.
8. That the inputs adopted within this assessment are reasonably justified.
9. My adopted Benchmark Land Value (BLV) is reported correctly in accordance with the PPG, which has required me to consider the EUV, the level of Premium that would be applicable, appropriate market evidence, supporting considerations, assumptions, justifications and alternative use value (where applicable).
10. Where appropriate, I have explained how supporting evidence has been analysed within the assessment of the benchmark land value, as adopted within my analysis.
11. I acknowledge a clear distinction between this viability assessment and any subsequent negotiations.
12. That my assessment includes sensitivity analysis, which has been provided with an accompanying explanation and interpretation of the results.

13. That all engagement involving Turner Morum has been agreed and documented.
14. This report includes a non-technical summary including key figures and issues that support my conclusions and is consistent with para 21 of the PPG [regarding public availability]. This non-technical summary may be extracted by the LPA, subject to para 15 below.
15. The contents of this report and any appendices attached to it are for the sole use of the applicant and the LPA. Unless explicitly agreed in writing by both Turner Morum LLP and our instructing client the contents of this report and its appendices shall remain private and confidential, and shall not be used for any purposes other than the subject financial viability assessment, nor be published, referred to or quoted in any way.
16. This report is signed and dated.
17. All 3rd party consultants have been advised of RICS mandatory requirements.
18. I have allowed adequate time to produce this report and have advised my client on the timeframes, and where extensions may be required.