

For: Chichester District Council



**Southbourne Allocation DPD
- Viability Assessment - Stage 1**

**Appendix 2a – Appraisal
Summaries**

October 2024

DSP24882

Southbourne Allocation
Chichester District Council

Scenario 1 West - 800 dwellings
30% Affordable Housing
VL2 @ £4,750

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	505	44,137.00	4,750.20	415,167	209,659,577	0	209,659,577
AH - SR	84	5,829.60	2,138.00	148,377	12,463,685	0	12,463,685
AH - AR	53	3,678.20	2,613.00	181,342	9,611,137	0	9,611,137
AH - FH	60	3,396.00	3,325.14	188,203	11,292,175	0	11,292,175
AH - SO	43	3,164.80	3,088.08	227,283	9,773,163	0	9,773,163
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	798	60,205.60			260,749,737	0	260,749,737

NET REALISATION **260,749,737**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 167,905.51 /Hect)		18,368,863			18,368,863
Stamp Duty		909,443			
Effective Stamp Duty Rate	4.95%				
Agent Fee	1.50%	275,533			
Legal Fee	0.75%	137,766			
					1,322,743

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	45,197.50	1,440.00	65,084,400
AH - SR	6,207.60	1,440.00	8,938,944
AH - AR	3,916.70	1,440.00	5,640,048
AH - FH	3,906.00	1,440.00	5,624,640
AH - SO	3,323.90	1,440.00	4,786,416
Community Hall	666.00	1,930.00	1,285,380
Totals	63,217.70 m²		91,359,828
Contingency - housebuilding		3.00%	3,113,353
Contingency - all other works		5.00%	2,023,118
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Indexed CIL		1.00%	7,625,270
			125,721,569

Other Construction

Externals		15.00%	13,703,974
Climate change response %		3.50%	3,152,606
Electric Vehicle Charging (Market)	505.00 un	1,139.00 /un	575,195
Electric Vehicle Charging (AH)	240.00 un	1,468.00 /un	352,320
M4(2) 100%	63,217.70 m ²	15.50	979,874
M4(3) 5% AH	17,354.20 m ²	7.75	134,495
Road Bridge			10,000,000
			28,898,464

Section 106 Costs

Early Years FC			2,280,000
PS FC			6,970,000
SEND FC			410,971
A27 Mitigation			2,176,000
Allotments			188,784
Amenity Greenspace			196,144
Parks & Rec			2,572,982
Play space			432,230
Natural greenspace			136,896
Community Hall FC			761,904
Sports provision offsite			150,000
BNG			1,150,000
SPA			621,600
Gypsy & Traveller (24 pitches)			2,160,000
			20,207,511

PROFESSIONAL FEES

Professional Fees		8.00%	11,274,462
			11,274,462

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	7,822,492
Sales Legal Fee	798.00 un	750.00 /un	598,500
			8,420,992

MISCELLANEOUS FEES

AH Profit		6.00%	1,910,879
Market Profit		17.50%	38,081,676
First Homes		12.00%	1,355,061
			41,347,616

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			4,580,494
Construction			607,031
Total Finance Cost			5,187,525

TOTAL COSTS **260,749,745**

PROFIT

(7)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-19,730,918	-26,574,787	-33,403,335
1,296.00 /m ²	-19,730,918	-26,574,787	-33,403,335
-5.000%	-15,610,748	-22,482,007	-29,322,814
1,368.00 /m ²	-15,610,748	-22,482,007	-29,322,814
0.000%	-11,325,862	-18,368,863	-25,232,223
1,440.00 /m ²	-11,325,862	-18,368,863	-25,232,223
5.000%	-6,748,985	-14,177,323	-21,123,623
1,512.00 /m ²	-6,748,985	-14,177,323	-21,123,623
10.000%	-1,969,236	-9,692,852	-16,990,104
1,584.00 /m ²	-1,969,236	-9,692,852	-16,990,104

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 1 West - 800 dwellings
30% Affordable Housing
VL3 @ £5,000

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	505	44,137.00	5,000.10	437,009	220,689,414	0	220,689,414
AH - SR	84	5,829.60	2,138.00	148,377	12,463,685	0	12,463,685
AH - AR	53	3,678.20	2,613.00	181,342	9,611,137	0	9,611,137
AH - FH	60	3,396.00	3,500.07	198,104	11,886,238	0	11,886,238
AH - SO	43	3,164.80	3,250.54	239,240	10,287,313	0	10,287,313
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	798	60,205.60			272,887,786	0	272,887,786

NET REALISATION **272,887,786**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 230,641.89 /Hect)		25,232,223			25,232,223		
Stamp Duty		1,252,611					
Effective Stamp Duty Rate		4.96%					
Agent Fee		378,483					
Legal Fee		189,242					
					1,820,336		

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	45,197.50	1,440.00	65,084,400
AH - SR	6,207.60	1,440.00	8,938,944
AH - AR	3,916.70	1,440.00	5,640,048
AH - FH	3,906.00	1,440.00	5,624,640
AH - SO	3,323.90	1,440.00	4,786,416
Community Hall	666.00	1,930.00	1,285,380
Totals	63,217.70 m²		91,359,828
Contingency - housebuilding		3.00%	3,113,353
Contingency - all other works		5.00%	2,023,118
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Indexed CIL		1.00%	7,625,270
			125,721,569

Other Construction

Externals		15.00%	13,703,974
Climate change response %		3.50%	3,152,606
Electric Vehicle Charging (Market)	505.00 un	1,139.00 /un	575,195
Electric Vehicle Charging (AH)	240.00 un	1,468.00 /un	352,320
M4(2) 100%	63,217.70 m ²	15.50	979,874
M4(3) 5% AH	17,354.20 m ²	7.75	134,495
Road Bridge			10,000,000
			28,898,464

Section 106 Costs

Early Years FC			2,280,000
PS FC			6,970,000
SEND FC			410,971
A27 Mitigation			2,176,000
Allotments			188,784
Amenity Greenspace			196,144
Parks & Rec			2,572,982
Play space			432,230
Natural greenspace			136,896
Community Hall FC			761,904
Sports provision offsite			150,000
BNG			1,150,000
SPA			621,600
Gypsy & Traveller (24 pitches)			2,160,000
			20,207,511

PROFESSIONAL FEES

Professional Fees		8.00%	11,274,462
			11,274,462

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	8,186,634
Sales Legal Fee	798.00 un	750.00 /un	598,500
			8,785,134

MISCELLANEOUS FEES

AH Profit		6.00%	1,941,728
Market Profit		17.50%	40,011,897
First Homes		12.00%	1,426,349
			43,379,974

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			6,992,920
Construction			575,213
Total Finance Cost			7,568,133

TOTAL COSTS **272,887,806**

PROFIT

(20)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-19,730,918	-26,574,787	-33,403,335
1,296.00 /m ²	-19,730,918	-26,574,787	-33,403,335
-5.000%	-15,610,748	-22,482,007	-29,322,814
1,368.00 /m ²	-15,610,748	-22,482,007	-29,322,814
0.000%	-11,325,862	-18,368,863	-25,232,223
1,440.00 /m ²	-11,325,862	-18,368,863	-25,232,223
5.000%	-6,748,985	-14,177,323	-21,123,623
1,512.00 /m ²	-6,748,985	-14,177,323	-21,123,623
10.000%	-1,969,236	-9,692,852	-16,990,104
1,584.00 /m ²	-1,969,236	-9,692,852	-16,990,104

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 1 West - 1050 dwellings
30% Affordable Housing
VL2 @ £4,750

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	680	59,432.00	4,750.20	415,167	282,313,886	0	282,313,886
AH - SR	110	7,634.00	2,138.00	148,377	16,321,492	0	16,321,492
AH - AR	69	4,788.60	2,613.00	181,342	12,512,612	0	12,512,612
AH - FH	79	4,471.40	3,325.14	188,203	14,868,031	0	14,868,031
AH - SO	57	4,195.20	3,088.08	227,283	12,955,123	0	12,955,123
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			346,921,144	0	346,921,144

NET REALISATION **346,921,144**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 241,211.58 /Hect)		26,388,547			26,388,547
Stamp Duty		1,310,427			
Effective Stamp Duty Rate	4.97%				
Agent Fee	1.50%	395,828			
Legal Fee	0.75%	197,914			
					1,904,170

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	60,860.00	1,440.00	87,638,400
AH - SR	8,129.00	1,440.00	11,705,760
AH - AR	5,099.10	1,440.00	7,342,704
AH - FH	5,142.90	1,440.00	7,405,776
AH - SO	4,406.10	1,440.00	6,344,784
Community Hall	875.00	1,930.00	1,688,750
Totals	84,512.10 m²		122,126,174
Contingency - housebuilding		3.00%	4,162,691
Contingency - all other works		5.00%	2,445,726
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Indexed CIL		1.00%	10,267,691
			166,852,281

Other Construction

Externals		15.00%	18,318,926
Climate change response %		3.50%	4,215,310
Electric Vehicle Charging (Market)	680.00 un	1,139.00 /un	774,520
Electric Vehicle Charging (AH)	315.00 un	1,468.00 /un	462,420
M4(2) 100%	84,512.10 m ²	15.50	1,309,938
M4(3) 5% AH	22,777.10 m ²	7.75	176,523
Road Bridge			10,000,000
			35,257,636

Section 106 Costs

Early Years FC			3,000,000
PS FC			9,150,000
SEND FC			539,400
A27 Mitigation			2,856,000
Allotments			247,779
Amenity Greenspace			257,439
Parks & Rec			3,377,039
Play space			567,301
Natural greenspace			179,676
Community Hall FC			1,000,000
Sports provision offsite			150,000
BNG			1,514,000
SPA			815,850
Gypsy & Traveller (24 pitches)			2,160,000
			25,814,484

PROFESSIONAL FEES

Professional Fees		8.00%	14,719,750
			14,719,750

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	10,407,634
Sales Legal Fee	1,048.00 un	750.00 /un	786,000
			11,193,634

MISCELLANEOUS FEES

AH Profit		6.00%	2,507,354
Market Profit		17.50%	50,796,180
First Homes		12.00%	1,784,164
			55,087,697

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			8,716,900
Construction			986,038
Total Finance Cost			9,702,939

TOTAL COSTS **346,921,138**

PROFIT

7

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-27,884,194	-36,526,576	-45,153,275
1,296.00 /m ²	-27,884,194	-36,526,576	-45,153,275
-5.000%	-22,801,816	-31,469,115	-40,109,432
1,368.00 /m ²	-22,801,816	-31,469,115	-40,109,432
0.000%	-17,681,678	-26,388,547	-35,053,354
1,440.00 /m ²	-17,681,678	-26,388,547	-35,053,354
5.000%	-12,174,833	-21,291,543	-29,975,379
1,512.00 /m ²	-12,174,833	-21,291,543	-29,975,379
10.000%	-6,094,811	-15,974,850	-24,889,365
1,584.00 /m ²	-6,094,811	-15,974,850	-24,889,365

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 1 West - 1050 dwellings
30% Affordable Housing
VL3 @ £5,000

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	680	59,432.00	5,000.10	437,009	297,165,943	0	297,165,943
AH - SR	110	7,634.00	2,138.00	148,377	16,321,492	0	16,321,492
AH - AR	69	4,788.60	2,613.00	181,342	12,512,612	0	12,512,612
AH - FH	79	4,471.40	3,500.07	198,104	15,650,213	0	15,650,213
AH - SO	57	4,195.20	3,250.54	239,240	13,636,670	0	13,636,670
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			363,236,930	0	363,236,930

NET REALISATION **363,236,930**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 320,414.57 /Hect)		35,053,354					
Stamp Duty			1,743,668				35,053,354
Effective Stamp Duty Rate		4.97%					
Agent Fee		1.50%	525,800				
Legal Fee		0.75%	262,900				
						2,532,368	

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	60,860.00	1,440.00	87,638,400
AH - SR	8,129.00	1,440.00	11,705,760
AH - AR	5,099.10	1,440.00	7,342,704
AH - FH	5,142.90	1,440.00	7,405,776
AH - SO	4,406.10	1,440.00	6,344,784
Community Hall	875.00	1,930.00	1,688,750
Totals	84,512.10 m²		122,126,174
Contingency - housebuilding		3.00%	4,162,691
Contingency - all other works		5.00%	2,445,726
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Indexed CIL		1.00%	10,267,691
			166,852,281

Other Construction

Externals		15.00%	18,318,926
Climate change response %		3.50%	4,215,310
Electric Vehicle Charging (Market)	680.00 un	1,139.00 /un	774,520
Electric Vehicle Charging (AH)	315.00 un	1,468.00 /un	462,420
M4(2) 100%	84,512.10 m ²	15.50	1,309,938
M4(3) 5% AH	22,777.10 m ²	7.75	176,523
Road Bridge			10,000,000
			35,257,636

Section 106 Costs

Early Years FC			3,000,000
PS FC			9,150,000
SEND FC			539,400
A27 Mitigation			2,856,000
Allotments			247,779
Amenity Greenspace			257,439
Parks & Rec			3,377,039
Play space			567,301
Natural greenspace			179,676
Community Hall FC			1,000,000
Sports provision offsite			150,000
BNG			1,514,000
SPA			815,850
Gypsy & Traveller (24 pitches)			2,160,000
			25,814,484

PROFESSIONAL FEES

Professional Fees		8.00%	14,719,750
			14,719,750

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	10,897,108
Sales Legal Fee	1,048.00 un	750.00 /un	786,000
			11,683,108

MISCELLANEOUS FEES

AH Profit		6.00%	2,548,246
Market Profit		17.50%	53,395,290
First Homes		12.00%	1,878,026
			57,821,562

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			12,570,678
Construction			931,868
Total Finance Cost			13,502,546

TOTAL COSTS **363,237,089**

PROFIT

(159)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-27,884,194	-36,526,576	-45,153,275
1,296.00 /m ²	-27,884,194	-36,526,576	-45,153,275
-5.000%	-22,801,816	-31,469,115	-40,109,432
1,368.00 /m ²	-22,801,816	-31,469,115	-40,109,432
0.000%	-17,681,678	-26,388,547	-35,053,354
1,440.00 /m ²	-17,681,678	-26,388,547	-35,053,354
5.000%	-12,174,833	-21,291,543	-29,975,379
1,512.00 /m ²	-12,174,833	-21,291,543	-29,975,379
10.000%	-6,094,811	-15,974,850	-24,889,365
1,584.00 /m ²	-6,094,811	-15,974,850	-24,889,365

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 1 - 800 dwellings
30% Affordable Housing
VL2 @ £4,750

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	505	44,137.00	4,750.20	415,167	209,659,577	0	209,659,577
AH - SR	84	5,829.60	2,138.00	148,377	12,463,685	0	12,463,685
AH - AR	53	3,678.20	2,613.00	181,342	9,611,137	0	9,611,137
AH - FH	60	3,396.00	3,325.14	188,203	11,292,175	0	11,292,175
AH - SO	43	3,164.80	3,088.08	227,283	9,773,163	0	9,773,163
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	798	60,205.60			260,749,737	0	260,749,737

NET REALISATION

260,749,737

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 138,522.64 /Hect)		15,154,376		15,154,376
Stamp Duty		748,719		
Effective Stamp Duty Rate	4.94%			
Agent Fee	1.50%	227,316		
Legal Fee	0.75%	113,658		
				1,089,692

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	45,197.50	1,440.00	65,084,400
AH - SR	6,207.60	1,440.00	8,938,944
AH - AR	3,916.70	1,440.00	5,640,048
AH - FH	3,906.00	1,440.00	5,624,640
AH - SO	3,323.90	1,440.00	4,786,416
Community Hall	666.00	1,930.00	1,285,380
Totals	63,217.70 m²		91,359,828
Contingency - housebuilding		3.00%	3,113,353
Contingency - all other works		5.00%	2,223,118
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Indexed CIL		1.00%	7,625,270
			125,921,569

Other Construction

Externals		15.00%	13,703,974
Climate change response %		3.50%	3,152,606
Electric Vehicle Charging (Market)	505.00 un	1,139.00 /un	575,195
Electric Vehicle Charging (AH)	240.00 un	1,468.00 /un	352,320
M4(2) 100%	63,217.70 m ²	15.50	979,874
M4(3) 5% AH	17,354.20 m ²	7.75	134,495
Road Bridge			10,000,000
Pedestrian/Cycle Bridge			4,000,000
			32,898,464

Section 106 Costs

Early Years FC			2,280,000
PS FC			6,970,000
SEND FC			410,971
A27 Mitigation			2,176,000
Allotments			188,784
Amenity Greenspace			196,144
Parks & Rec			2,572,982
Play space			432,230
Natural greenspace			136,896
Community Hall FC			761,904
Sports provision offsite			150,000
BNG			1,150,000
SPA			621,600
Gypsy & Traveller (24 pitches)			2,160,000
			20,207,511

PROFESSIONAL FEES

Professional Fees		8.00%	11,594,462
			11,594,462

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	7,822,492
Sales Legal Fee	798.00 un	750.00 /un	598,500
			8,420,992

MISCELLANEOUS FEES

AH Profit		6.00%	1,910,879
Market Profit		17.50%	38,081,676
First Homes		12.00%	1,355,061
			41,347,616

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			3,507,110
Construction			607,956
Total Finance Cost			4,115,066

TOTAL COSTS

260,749,749

PROFIT

(12)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-16,566,477	-23,412,004	-30,241,449
1,296.00 /m ²	-16,566,477	-23,412,004	-30,241,449
-5.000%	-12,318,041	-19,318,005	-26,160,261
1,368.00 /m ²	-12,318,041	-19,318,005	-26,160,261
0.000%	-7,901,678	-15,154,376	-22,068,645
1,440.00 /m ²	-7,901,678	-15,154,376	-22,068,645
5.000%	-3,175,826	-10,790,469	-17,953,062
1,512.00 /m ²	-3,175,826	-10,790,469	-17,953,062
10.000%	1,837,029	-6,178,855	-13,643,512
1,584.00 /m ²	1,837,029	-6,178,855	-13,643,512

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 1 - 800 dwellings
30% Affordable Housing
VL3 @ £5,000

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	505	44,137.00	5,000.10	437,009	220,689,414	0	220,689,414
AH - SR	84	5,829.60	2,138.00	148,377	12,463,685	0	12,463,685
AH - AR	53	3,678.20	2,613.00	181,342	9,611,137	0	9,611,137
AH - FH	60	3,396.00	3,500.07	198,104	11,886,238	0	11,886,238
AH - SO	43	3,164.80	3,250.54	239,240	10,287,313	0	10,287,313
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	798	60,205.60			272,887,786	0	272,887,786

NET REALISATION **272,887,786**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 201,724.36 /Hect)		22,068,645		22,068,645
Stamp Duty		1,094,432		
Effective Stamp Duty Rate	4.96%			
Agent Fee	1.50%	331,030		
Legal Fee	0.75%	165,515		
				1,590,977

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	45,197.50	1,440.00	65,084,400
AH - SR	6,207.60	1,440.00	8,938,944
AH - AR	3,916.70	1,440.00	5,640,048
AH - FH	3,906.00	1,440.00	5,624,640
AH - SO	3,323.90	1,440.00	4,786,416
Community Hall	666.00	1,930.00	1,285,380
Totals	63,217.70 m²		91,359,828
Contingency - housebuilding		3.00%	3,113,353
Contingency - all other works		5.00%	2,223,118
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Indexed CIL		1.00%	7,625,270
			125,921,569

Other Construction

Externals		15.00%	13,703,974
Climate change response %		3.50%	3,152,606
Electric Vehicle Charging (Market)	505.00 un	1,139.00 /un	575,195
Electric Vehicle Charging (AH)	240.00 un	1,468.00 /un	352,320
M4(2) 100%	63,217.70 m ²	15.50	979,874
M4(3) 5% AH	17,354.20 m ²	7.75	134,495
Road Bridge			10,000,000
Pedestrian/Cycle Bridge			4,000,000
			32,898,464

Section 106 Costs

Early Years FC			2,280,000
PS FC			6,970,000
SEND FC			410,971
A27 Mitigation			2,176,000
Allotments			188,784
Amenity Greenspace			196,144
Parks & Rec			2,572,982
Play space			432,230
Natural greenspace			136,896
Community Hall FC			761,904
Sports provision offsite			150,000
BNG			1,150,000
SPA			621,600
Gypsy & Traveller (24 pitches)			2,160,000
			20,207,511

PROFESSIONAL FEES

Professional Fees		8.00%	11,594,462
			11,594,462

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	8,186,634
Sales Legal Fee	798.00 un	750.00 /un	598,500
			8,785,134

MISCELLANEOUS FEES

AH Profit		6.00%	1,941,728
Market Profit		17.50%	40,011,897
First Homes		12.00%	1,426,349
			43,379,974

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			5,865,093
Construction			575,974
Total Finance Cost			6,441,066

TOTAL COSTS **272,887,802**

PROFIT

(17)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-16,566,477	-23,412,004	-30,241,449
1,296.00 /m ²	-16,566,477	-23,412,004	-30,241,449
-5.000%	-12,318,041	-19,318,005	-26,160,261
1,368.00 /m ²	-12,318,041	-19,318,005	-26,160,261
0.000%	-7,901,678	-15,154,376	-22,068,645
1,440.00 /m ²	-7,901,678	-15,154,376	-22,068,645
5.000%	-3,175,826	-10,790,469	-17,953,062
1,512.00 /m ²	-3,175,826	-10,790,469	-17,953,062
10.000%	1,837,029	-6,178,855	-13,643,512
1,584.00 /m ²	1,837,029	-6,178,855	-13,643,512

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 2 - 1050 dwellings
30% Affordable Housing
VL2 @ £4,750

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	680	59,432.00	4,750.20	415,167	282,313,886	0	282,313,886
AH - SR	110	7,634.00	2,138.00	148,377	16,321,492	0	16,321,492
AH - AR	69	4,788.60	2,613.00	181,342	12,512,612	0	12,512,612
AH - FH	79	4,471.40	3,325.14	188,203	14,868,031	0	14,868,031
AH - SO	57	4,195.20	3,088.08	227,283	12,955,123	0	12,955,123
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			346,921,144	0	346,921,144

NET REALISATION **346,921,144**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 213,207.86 /Hect)		23,324,939			23,324,939	
Stamp Duty		1,157,247				
Effective Stamp Duty Rate	4.96%					
Agent Fee	1.50%	349,874				
Legal Fee	0.75%	174,937				
					1,682,058	

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	60,860.00	1,440.00	87,638,400
AH - SR	8,129.00	1,440.00	11,705,760
AH - AR	5,099.10	1,440.00	7,342,704
AH - FH	5,142.90	1,440.00	7,405,776
AH - SO	4,406.10	1,440.00	6,344,784
Community Hall	875.00	1,930.00	1,688,750
Totals	84,512.10 m²		122,126,174
Contingency - housebuilding		3.00%	4,162,691
Contingency - all other works		5.00%	2,645,726
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Indexed CIL		1.00%	10,267,691
			167,052,281

Other Construction

Externals		15.00%	18,318,926
Climate change response %		3.50%	4,215,310
Electric Vehicle Charging (Market)	680.00 un	1,139.00 /un	774,520
Electric Vehicle Charging (AH)	315.00 un	1,468.00 /un	462,420
M4(2) 100%	84,512.10 m ²	15.50	1,309,938
M4(3) 5% AH	22,777.10 m ²	7.75	176,523
Road Bridge			10,000,000
Pedestrian/Cycle Bridge			4,000,000
			39,257,636

Section 106 Costs

Early Years FC			3,000,000
PS FC			9,150,000
SEND FC			539,400
A27 Mitigation			2,856,000
Allotments			247,779
Amenity Greenspace			257,439
Parks & Rec			3,377,039
Play space			567,301
Natural greenspace			179,676
Community Hall FC			1,000,000
Sports provision offsite			150,000
BNG			1,514,000
SPA			815,850
Gypsy & Traveller (24 pitches)			2,160,000
			25,814,484

PROFESSIONAL FEES

Professional Fees		8.00%	15,039,750
			15,039,750

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	10,407,634
Sales Legal Fee	1,048.00 un	750.00 /un	786,000
			11,193,634

MISCELLANEOUS FEES

AH Profit		6.00%	2,507,354
Market Profit		17.50%	50,796,180
First Homes		12.00%	1,784,164
			55,087,697

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			7,481,962
Construction			986,864
Total Finance Cost			8,468,826

TOTAL COSTS **346,921,306**

PROFIT

(161)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-24,821,051	-33,464,971	-42,092,506
1,296.00 /m ²	-24,821,051	-33,464,971	-42,092,506
-5.000%	-19,738,114	-28,406,186	-37,047,827
1,368.00 /m ²	-19,738,114	-28,406,186	-37,047,827
0.000%	-14,521,041	-23,324,939	-31,990,743
1,440.00 /m ²	-14,521,041	-23,324,939	-31,990,743
5.000%	-8,792,705	-18,188,722	-26,911,655
1,512.00 /m ²	-8,792,705	-18,188,722	-26,911,655
10.000%	-2,583,276	-12,676,736	-21,821,101
1,584.00 /m ²	-2,583,276	-12,676,736	-21,821,101

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 2 - 1050 dwellings
30% Affordable Housing
VL3 @ £5,000

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	680	59,432.00	5,000.10	437,009	297,165,943	0	297,165,943
AH - SR	110	7,634.00	2,138.00	148,377	16,321,492	0	16,321,492
AH - AR	69	4,788.60	2,613.00	181,342	12,512,612	0	12,512,612
AH - FH	79	4,471.40	3,500.07	198,104	15,650,213	0	15,650,213
AH - SO	57	4,195.20	3,250.54	239,240	13,636,670	0	13,636,670
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			363,236,930	0	363,236,930

NET REALISATION **363,236,930**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 292,419.95 /Hect)		31,990,743			31,990,743
Stamp Duty		1,590,537			
Effective Stamp Duty Rate	4.97%				
Agent Fee	1.50%	479,861			
Legal Fee	0.75%	239,931			
					2,310,329

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	60,860.00	1,440.00	87,638,400
AH - SR	8,129.00	1,440.00	11,705,760
AH - AR	5,099.10	1,440.00	7,342,704
AH - FH	5,142.90	1,440.00	7,405,776
AH - SO	4,406.10	1,440.00	6,344,784
Community Hall	875.00	1,930.00	1,688,750
Totals	84,512.10 m²		122,126,174
Contingency - housebuilding		3.00%	4,162,691
Contingency - all other works		5.00%	2,645,726
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Indexed CIL		1.00%	10,267,691
			167,052,281

Other Construction

Externals		15.00%	18,318,926
Climate change response %		3.50%	4,215,310
Electric Vehicle Charging (Market)	680.00 un	1,139.00 /un	774,520
Electric Vehicle Charging (AH)	315.00 un	1,468.00 /un	462,420
M4(2) 100%	84,512.10 m ²	15.50	1,309,938
M4(3) 5% AH	22,777.10 m ²	7.75	176,523
Road Bridge			10,000,000
Pedestrian/Cycle Bridge			4,000,000
			39,257,636

Section 106 Costs

Early Years FC			3,000,000
PS FC			9,150,000
SEND FC			539,400
A27 Mitigation			2,856,000
Allotments			247,779
Amenity Greenspace			257,439
Parks & Rec			3,377,039
Play space			567,301
Natural greenspace			179,676
Community Hall FC			1,000,000
Sports provision offsite			150,000
BNG			1,514,000
SPA			815,850
Gypsy & Traveller (24 pitches)			2,160,000
			25,814,484

PROFESSIONAL FEES

Professional Fees		8.00%	15,039,750
			15,039,750

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	10,897,108
Sales Legal Fee	1,048.00 un	750.00 /un	786,000
			11,683,108

MISCELLANEOUS FEES

AH Profit		6.00%	2,548,246
Market Profit		17.50%	53,395,290
First Homes		12.00%	1,878,026
			57,821,562

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			11,334,443
Construction			932,693
Total Finance Cost			12,267,136

TOTAL COSTS **363,237,029**

PROFIT

(98)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-24,821,051	-33,464,971	-42,092,506
1,296.00 /m ²	-24,821,051	-33,464,971	-42,092,506
-5.000%	-19,738,114	-28,406,186	-37,047,827
1,368.00 /m ²	-19,738,114	-28,406,186	-37,047,827
0.000%	-14,521,041	-23,324,939	-31,990,743
1,440.00 /m ²	-14,521,041	-23,324,939	-31,990,743
5.000%	-8,792,705	-18,188,722	-26,911,655
1,512.00 /m ²	-8,792,705	-18,188,722	-26,911,655
10.000%	-2,583,276	-12,676,736	-21,821,101
1,584.00 /m ²	-2,583,276	-12,676,736	-21,821,101

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 3 Mixed - 800 dwellings
30% Affordable Housing
VL2 @ £4,750

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	505	44,137.00	4,750.20	415,167	209,659,577	0	209,659,577
AH - SR	84	5,829.60	2,138.00	148,377	12,463,685	0	12,463,685
AH - AR	53	3,678.20	2,613.00	181,342	9,611,137	0	9,611,137
AH - FH	60	3,396.00	3,325.14	188,203	11,292,175	0	11,292,175
AH - SO	43	3,164.80	3,088.08	227,283	9,773,163	0	9,773,163
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	798	60,205.60			260,749,737	0	260,749,737

NET REALISATION 260,749,737

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 181,304.63 /Hect)		19,834,726		19,834,726
Stamp Duty		982,736		
Effective Stamp Duty Rate	4.95%			
Agent Fee	1.50%	297,521		
Legal Fee	0.75%	148,760		
				1,429,018

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	45,197.50	1,440.00	65,084,400
AH - SR	6,207.60	1,440.00	8,938,944
AH - AR	3,916.70	1,440.00	5,640,048
AH - FH	3,906.00	1,440.00	5,624,640
AH - SO	3,323.90	1,440.00	4,786,416
Community Hall	666.00	1,930.00	1,285,380
Totals	63,217.70 m²		91,359,828
Contingency - housebuilding		3.00%	3,113,353
Contingency - all other works		5.00%	1,923,118
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Indexed CIL		1.00%	7,625,270
			125,621,569

Other Construction

Externals		15.00%	13,703,974
Climate change response %		3.50%	3,152,606
Electric Vehicle Charging (Market)	505.00 un	1,139.00 /un	575,195
Electric Vehicle Charging (AH)	240.00 un	1,468.00 /un	352,320
M4(2) 100%	63,217.70 m ²	15.50	979,874
M4(3) 5% AH	17,354.20 m ²	7.75	134,495
Pedestrian/Cycle Bridge x2			8,000,000
			26,898,464

Section 106 Costs

Early Years FC			2,280,000
PS FC			6,970,000
SEND FC			410,971
A27 Mitigation			2,176,000
Allotments			188,784
Amenity Greenspace			196,144
Parks & Rec			2,572,982
Play space			432,230
Natural greenspace			136,896
Community Hall FC			761,904
Sports provision offsite			150,000
BNG			1,150,000
SPA			621,600
Gypsy & Traveller (24 pitches)			2,160,000
			20,207,511

PROFESSIONAL FEES

Professional Fees		8.00%	11,114,462
			11,114,462

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	7,822,492
Sales Legal Fee	798.00 un	750.00 /un	598,500
			8,420,992

MISCELLANEOUS FEES

AH Profit		6.00%	1,910,879
Market Profit		17.50%	38,081,676
First Homes		12.00%	1,355,061
			41,347,616

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			5,268,812
Construction			606,568
Total Finance Cost			5,875,380

TOTAL COSTS 260,749,738

PROFIT

(1)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-21,196,292	-28,039,323	-34,867,369
1,296.00 /m ²	-21,196,292	-28,039,323	-34,867,369
-5.000%	-17,079,963	-23,947,151	-30,787,170
1,368.00 /m ²	-17,079,963	-23,947,151	-30,787,170
0.000%	-12,943,449	-19,834,726	-26,697,153
1,440.00 /m ²	-12,943,449	-19,834,726	-26,697,153
5.000%	-8,490,130	-15,715,401	-22,589,489
1,512.00 /m ²	-8,490,130	-15,715,401	-22,589,489
10.000%	-3,777,907	-11,379,433	-18,470,170
1,584.00 /m ²	-3,777,907	-11,379,433	-18,470,170

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 3 Mixed - 800 dwellings
30% Affordable Housing
VL3 @ £5,000

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	505	44,137.00	5,000.10	437,009	220,689,414	0	220,689,414
AH - SR	84	5,829.60	2,138.00	148,377	12,463,685	0	12,463,685
AH - AR	53	3,678.20	2,613.00	181,342	9,611,137	0	9,611,137
AH - FH	60	3,396.00	3,500.07	198,104	11,886,238	0	11,886,238
AH - SO	43	3,164.80	3,250.54	239,240	10,287,313	0	10,287,313
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	798	60,205.60			272,887,786	0	272,887,786

NET REALISATION **272,887,786**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 244,032.47 /Hect)		26,697,153			26,697,153
Stamp Duty		1,325,858			
Effective Stamp Duty Rate	4.97%				
Agent Fee	1.50%	400,457			
Legal Fee	0.75%	200,229			
					1,926,544

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	45,197.50	1,440.00	65,084,400
AH - SR	6,207.60	1,440.00	8,938,944
AH - AR	3,916.70	1,440.00	5,640,048
AH - FH	3,906.00	1,440.00	5,624,640
AH - SO	3,323.90	1,440.00	4,786,416
Community Hall	666.00	1,930.00	1,285,380
Totals	63,217.70 m²		91,359,828
Contingency - housebuilding		3.00%	3,113,353
Contingency - all other works		5.00%	1,923,118
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Site Works & Infrastructure 50%	798.00 un	12,500.00 /un	9,975,000
Indexed CIL		1.00%	7,625,270
			125,621,569

Other Construction

Externals		15.00%	13,703,974
Climate change response %		3.50%	3,152,606
Electric Vehicle Charging (Market)	505.00 un	1,139.00 /un	575,195
Electric Vehicle Charging (AH)	240.00 un	1,468.00 /un	352,320
M4(2) 100%	63,217.70 m ²	15.50	979,874
M4(3) 5% AH	17,354.20 m ²	7.75	134,495
Pedestrian/Cycle Bridge x2			8,000,000
			26,898,464

Section 106 Costs

Early Years FC			2,280,000
PS FC			6,970,000
SEND FC			410,971
A27 Mitigation			2,176,000
Allotments			188,784
Amenity Greenspace			196,144
Parks & Rec			2,572,982
Play space			432,230
Natural greenspace			136,896
Community Hall FC			761,904
Sports provision offsite			150,000
BNG			1,150,000
SPA			621,600
Gypsy & Traveller (24 pitches)			2,160,000
			20,207,511

PROFESSIONAL FEES

Professional Fees		8.00%	11,114,462
			11,114,462

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	8,186,634
Sales Legal Fee	798.00 un	750.00 /un	598,500
			8,785,134

MISCELLANEOUS FEES

AH Profit		6.00%	1,941,728
Market Profit		17.50%	40,011,897
First Homes		12.00%	1,426,349
			43,379,974

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			7,682,166
Construction			574,833
Total Finance Cost			8,256,999

TOTAL COSTS **272,887,809**

PROFIT

(23)

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-21,196,292	-28,039,323	-34,867,369
1,296.00 /m ²	-21,196,292	-28,039,323	-34,867,369
-5.000%	-17,079,963	-23,947,151	-30,787,170
1,368.00 /m ²	-17,079,963	-23,947,151	-30,787,170
0.000%	-12,943,449	-19,834,726	-26,697,153
1,440.00 /m ²	-12,943,449	-19,834,726	-26,697,153
5.000%	-8,490,130	-15,715,401	-22,589,489
1,512.00 /m ²	-8,490,130	-15,715,401	-22,589,489
10.000%	-3,777,907	-11,379,433	-18,470,170
1,584.00 /m ²	-3,777,907	-11,379,433	-18,470,170

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 3 Mixed - 1050 dwellings
30% Affordable Housing
VL2 @ £4,750

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	680	59,432.00	4,750.20	415,167	282,313,886	0	282,313,886
AH - SR	110	7,634.00	2,138.00	148,377	16,321,492	0	16,321,492
AH - AR	69	4,788.60	2,613.00	181,342	12,512,612	0	12,512,612
AH - FH	79	4,471.40	3,325.14	188,203	14,868,031	0	14,868,031
AH - SO	57	4,195.20	3,088.08	227,283	12,955,123	0	12,955,123
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			346,921,144	0	346,921,144

NET REALISATION 346,921,144

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 254,174.00 /Hect)	27,806,635			27,806,635
Stamp Duty	1,381,332			
Effective Stamp Duty Rate	4.97%			
Agent Fee	417,100			
Legal Fee	208,550			
				2,006,981

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	60,860.00	1,440.00	87,638,400
AH - SR	8,129.00	1,440.00	11,705,760
AH - AR	5,099.10	1,440.00	7,342,704
AH - FH	5,142.90	1,440.00	7,405,776
AH - SO	4,406.10	1,440.00	6,344,784
Community Hall	875.00	1,930.00	1,688,750
Totals	84,512.10 m²		122,126,174
Contingency - housebuilding		3.00%	4,162,691
Contingency - all other works		5.00%	2,345,726
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Indexed CIL		1.00%	10,267,691
			166,752,281

Other Construction

Externals		15.00%	18,318,926
Climate change response %		3.50%	4,215,310
Electric Vehicle Charging (Market)	680.00 un	1,139.00 /un	774,520
Electric Vehicle Charging (AH)	315.00 un	1,468.00 /un	462,420
M4(2) 100%	84,512.10 m ²	15.50	1,309,938
M4(3) 5% AH	22,777.10 m ²	7.75	176,523
Pedestrian/Cycle Bridge x2			8,000,000
			33,257,636

Section 106 Costs

Early Years FC	3,000,000
PS FC	9,150,000
SEND FC	539,400
A27 Mitigation	2,856,000
Allotments	247,779
Amenity Greenspace	257,439
Parks & Rec	3,377,039
Play space	567,301
Natural greenspace	179,676
Community Hall FC	1,000,000
Sports provision offsite	150,000
BNG	1,514,000
SPA	815,850
Gypsy & Traveller (24 pitches)	2,160,000
	25,814,484

PROFESSIONAL FEES

Professional Fees	8.00%	14,559,750
		14,559,750

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	10,407,634	
Sales Legal Fee	1,048.00 un	750.00 /un	786,000
		11,193,634	

MISCELLANEOUS FEES

AH Profit	6.00%	2,507,354
Market Profit	17.50%	50,796,180
First Homes	12.00%	1,784,164
		55,087,697

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)	
Land	9,456,412
Construction	985,626
Total Finance Cost	10,442,038

TOTAL COSTS 346,921,137

PROFIT

8

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-29,301,917	-37,943,617	-46,569,900
1,296.00 /m ²	-29,301,917	-37,943,617	-46,569,900
-5.000%	-24,219,904	-32,886,663	-41,526,356
1,368.00 /m ²	-24,219,904	-32,886,663	-41,526,356
0.000%	-19,104,925	-27,806,635	-36,470,795
1,440.00 /m ²	-19,104,925	-27,806,635	-36,470,795
5.000%	-13,786,022	-22,712,392	-31,393,366
1,512.00 /m ²	-13,786,022	-22,712,392	-31,393,366
10.000%	-7,810,286	-17,488,025	-26,308,206
1,584.00 /m ²	-7,810,286	-17,488,025	-26,308,206

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down

Southbourne Allocation
Chichester District Council

Scenario 3 Mixed - 1050 dwellings
30% Affordable Housing
VL3 @ £5,000

**Southbourne Allocation
Chichester District Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	680	59,432.00	5,000.10	437,009	297,165,943	0	297,165,943
AH - SR	110	7,634.00	2,138.00	148,377	16,321,492	0	16,321,492
AH - AR	69	4,788.60	2,613.00	181,342	12,512,612	0	12,512,612
AH - FH	79	4,471.40	3,500.07	198,104	15,650,213	0	15,650,213
AH - SO	57	4,195.20	3,250.54	239,240	13,636,670	0	13,636,670
Self-build plots	53	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			363,236,930	0	363,236,930

NET REALISATION **363,236,930**

OUTLAY

ACQUISITION COSTS

Residualised Price (109.40 Ha @ 333,371.07 /Hect)		36,470,795					
					36,470,795		
Stamp Duty			1,814,540				
Effective Stamp Duty Rate		4.98%					
Agent Fee		1.50%	547,062				
Legal Fee		0.75%	273,531				
					2,635,133		

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000
	m ²	Build Rate m ²	Cost
Market Housing	60,860.00	1,440.00	87,638,400
AH - SR	8,129.00	1,440.00	11,705,760
AH - AR	5,099.10	1,440.00	7,342,704
AH - FH	5,142.90	1,440.00	7,405,776
AH - SO	4,406.10	1,440.00	6,344,784
Community Hall	875.00	1,930.00	1,688,750
Totals	84,512.10 m²		122,126,174
Contingency - housebuilding		3.00%	4,162,691
Contingency - all other works		5.00%	2,345,726
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Site Works & Infrastructure 50%	1,048.00 un	12,500.00 /un	13,100,000
Indexed CIL		1.00%	10,267,691
			166,752,281

Other Construction

Externals		15.00%	18,318,926
Climate change response %		3.50%	4,215,310
Electric Vehicle Charging (Market)	680.00 un	1,139.00 /un	774,520
Electric Vehicle Charging (AH)	315.00 un	1,468.00 /un	462,420
M4(2) 100%	84,512.10 m ²	15.50	1,309,938
M4(3) 5% AH	22,777.10 m ²	7.75	176,523
Pedestrian/Cycle Bridge x2			8,000,000
			33,257,636

Section 106 Costs

Early Years FC			3,000,000
PS FC			9,150,000
SEND FC			539,400
A27 Mitigation			2,856,000
Allotments			247,779
Amenity Greenspace			257,439
Parks & Rec			3,377,039
Play space			567,301
Natural greenspace			179,676
Community Hall FC			1,000,000
Sports provision offsite			150,000
BNG			1,514,000
SPA			815,850
Gypsy & Traveller (24 pitches)			2,160,000
			25,814,484

PROFESSIONAL FEES

Professional Fees		8.00%	14,559,750
			14,559,750

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	10,897,108
Sales Legal Fee	1,048.00 un	750.00 /un	786,000
			11,683,108

MISCELLANEOUS FEES

AH Profit		6.00%	2,548,246
Market Profit		17.50%	53,395,290
First Homes		12.00%	1,878,026
			57,821,562

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land			13,310,722
Construction			931,455
Total Finance Cost			14,242,177

TOTAL COSTS **363,236,925**

PROFIT

5

Performance Measures

Sensitivity Analysis Report

Table of Land Cost and Land Cost

Sales: Rate /m ²			
Construction: Rate /m ²	-14.280%	-9.520%	-4.760%
-10.000%	-29,301,917	-37,943,617	-46,569,900
1,296.00 /m ²	-29,301,917	-37,943,617	-46,569,900
-5.000%	-24,219,904	-32,886,663	-41,526,356
1,368.00 /m ²	-24,219,904	-32,886,663	-41,526,356
0.000%	-19,104,925	-27,806,635	-36,470,795
1,440.00 /m ²	-19,104,925	-27,806,635	-36,470,795
5.000%	-13,786,022	-22,712,392	-31,393,366
1,512.00 /m ²	-13,786,022	-22,712,392	-31,393,366
10.000%	-7,810,286	-17,488,025	-26,308,206
1,584.00 /m ²	-7,810,286	-17,488,025	-26,308,206

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	5,250.00	4 Down only
AH - FH	1	3,675.00	4 Down only
AH - SO	1	3,413.00	4 Down only

Construction: Rate /m²

Original Values are varied by Steps of 5.000%.

Heading	Phase	Rate	No. of Steps
Market Housing	1	1,440.00	2.00 Up & Down
AH - SR	1	1,440.00	2.00 Up & Down
AH - AR	1	1,440.00	2.00 Up & Down
AH - FH	1	1,440.00	2.00 Up & Down
AH - SO	1	1,440.00	2.00 Up & Down
Community Hall	1	1,930.00	2.00 Up & Down