# **For: Chichester District Council**



Southbourne Allocation DPD
- Viability Assessment - Stage 1

Appendix 2a – Appraisal Summaries

October 2024 DSP24882

**Dixon Searle Partnership** Ash House, Tanshire Park, Shackleford Road, Elstead, Surrey, GU8 6LB <u>www.dixonsearle.co.uk</u>



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	m²	Sales Rate m <sup>2</sup>	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	<u>53</u>	0.00	0.00	150,000	7,950,000	<u>0</u>	7,950,000
Totals	798	60,205.60			260,749,737	0	260,749,737

NET REALISATION

260,749,737

18,368,863

### OUTLAY

# ACQUISITION COSTS

Residualised Price	(109.40 Ha @ 167,905.51 /Hect)
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( · · · · · · · · · · · · · · · · · · ·			18,368,863
Stamp Duty		909,443	10,000,000
Effective Stamp Duty Rate	4.95%		
Agent Fee	1.50%	275,533	
Legal Fee	0.75%	137,766	
-			1,322,743

# CONSTRUCTION COSTS

CONSTRUCTION COSTS			-	
Construction	Units	Unit Amount	Cost	
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000	
	m²	Build Rate m <sup>2</sup>	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 m <sup>2</sup>	,	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	730.00 un	1.00%		
		1.0076	7,625,270	105 701 560
Other Construction				125,721,569
Other Construction		45.000/	40 700 074	
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 m²	15.50	979,874	
M4(3) 5% AH	17,354.20 m²	7.75	134,495	
Road Bridge			10,000,000	
-				28,898,464
Section 106 Costs				
Early Years FC			2,280,000	
PSFC			6,970,000	
SEND FC			410,971	
A27 Mitigation			2,176,000	
Allotments			188,784	
Amenity Greenspace			196,144	
Parks & Rec			2,572,982	
			432,230	
Play space			,	
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	
			200,000	8,420,992
				0,120,002
MISCELLANEOUS FEES				
AH Profit		6.00%	1,910,879	
Market Profit		17.50%	38,081,676	

Market Profit First Homes	17.50% 12.00%	38,081,676 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)	

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>					
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%		
-10.000%	-19,730,918	-26,574,787	-33,403,335		
1,296.00 /m <sup>2</sup>	-19,730,918	-26,574,787	-33,403,335		
-5.000%	-15,610,748	-22,482,007	-29,322,814		
1,368.00 /m²	-15,610,748	-22,482,007	-29,322,814		
0.000%	-11,325,862	-18,368,863	-25,232,223		
1,440.00 /m²	-11,325,862	-18,368,863	-25,232,223		
5.000%	-6,748,985	-14,177,323	-21,123,623		
1,512.00 /m²	-6,748,985	-14,177,323	-21,123,623		
10.000%	-1,969,236	-9,692,852	-16,990,104		
1,584.00 /m²	-1,969,236	-9,692,852	-16,990,104		

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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 <sup>2</sup>	Sales Rate m <sup>2</sup>	Unit Prico	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	<u>53</u>	0.00	0.00	150,000	7,950,000	<u>0</u>	7,950,000
Totals	798	60,205.60			272,887,786	0	272,887,786

NET REALISATION

272,887,786

25,232,223

### OUTLAY

# ACQUISITION COSTS

Residualised Price	(109.40 Ha @ 230.641.89 /Hect)	
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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	1.50%	378,483	
Legal Fee	0.75%	189,242	
			1,820,336

# CONSTRUCTION COSTS

CONSTRUCTION COSTS			_	
Construction	Units	Unit Amount	Cost	
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000	
	m²	Build Rate m <sup>2</sup>	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 m <sup>2</sup>	.,	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	798.00 un			
Indexed CIL		1.00%	7,625,270	105 701 560
Other Construction				125,721,569
Other Construction		15 000/		
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 m²	15.50	979,874	
M4(3) 5% AH	17,354.20 m²	7.75	134,495	
Road Bridge			10,000,000	
-				28,898,464
Section 106 Costs				
Early Years FC			2,280,000	
PSFC			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
				-,0,.0.
MISCELLANEOUS FEES				
AH Profit		6.00%	1,941,728	
Market Profit		17.50%	40.011.897	

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)	

Sensitivity Analysis Report

Sales: Rate /m²					
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%		
-10.000%	-19,730,918	-26,574,787	-33,403,335		
1,296.00 /m <sup>2</sup>	-19,730,918	-26,574,787	-33,403,335		
-5.000%	-15,610,748	-22,482,007	-29,322,814		
1,368.00 /m²	-15,610,748	-22,482,007	-29,322,814		
0.000%	-11,325,862	-18,368,863	-25,232,223		
1,440.00 /m²	-11,325,862	-18,368,863	-25,232,223		
5.000%	-6,748,985	-14,177,323	-21,123,623		
1,512.00 /m²	-6,748,985	-14,177,323	-21,123,623		
10.000%	-1,969,236	-9,692,852	-16,990,104		
1,584.00 /m²	-1,969,236	-9,692,852	-16,990,104		

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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 Market Housing AH - SR AH - AR AH - FH	<b>Units</b> 680 110 69 79	<b>m²</b> 59,432.00 7,634.00 4,788.60 4,471.40	Sales Rate m <sup>2</sup> 4,750.20 2,138.00 2,613.00 3,325.14	Unit Price 415,167 148,377 181,342 188,203	Gross Sales 282,313,886 16,321,492 12,512,612 14,868,031		282,313,886 16,321,492
AH - SO	57	4,195.20	3,088.08	227,283	12,955,123	0	12,955,123
Self-build plots <b>Totals</b>	<u>53</u> 1,048	<u>0.00</u> <b>80,521.20</b>	0.00	150,000	<u>7,950,000</u> <b>346,921,144</b>	<u>0</u> 0	<u>7,950,000</u> <b>346,921,144</b>

### NET REALISATION

346,921,144

26,388,547

### OUTLAY

# ACQUISITION COSTS

Residualised Price	(109.40 Ha @ 241,211.58 /Hect)
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Residualised Price (109.40 Ha @ 241,211.58 /Hect)		26,388,547	
Stomp Duty		1 240 407	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 COSTS			0		
Construction Serviced PS 2FE 3ha	Units	Unit Amount	<b>Cost</b>		
Serviced PS ZFE Sha	1 un	1,650,000 Build Rate m <sup>2</sup>	1,650,000 <b>Cost</b>		
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 m <sup>2</sup>	1,000.00	122,126,174		
Contingency - housebuilding	01,012110111	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 <sup>2</sup>	15.50	1,309,938		
M4(3) 5% AH	22,777.10 m <sup>2</sup>	7.75	176,523		
Road Bridge			10,000,000	05 057 000	
Section 106 Costs				35,257,636	
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		8.00%	14,719,750		
Professional Fees		8.00%	14,719,750	14 710 750	
DISPOSAL FEES				14,719,750	
Marketing & Sales Agent Fees		3.00%	10,407,634		
Sales Legal Fee	1,048.00 un	750.00 /un	786,000		
Calco Logal i co	1,0 10100 011	100.007411	100,000	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	Nie main - 1)				
Debit Rate 6.500%, Credit Rate 0.000% (	ivominal)		0.740.000		
Land			8,716,900		
Construction Total Finance Cost			986,038	0 702 020	
				9,702,939	
TOTAL COSTS				346,921,138	
PROFIT					
				7	

Sensitivity Analysis Report

Sales: Rate /m²						
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%			
-10.000%	-27,884,194	-36,526,576	-45,153,275			
1,296.00 /m <sup>2</sup>	-27,884,194	-36,526,576	-45,153,275			
-5.000%	-22,801,816	-31,469,115	-40,109,432			
1,368.00 /m²	-22,801,816	-31,469,115	-40,109,432			
0.000%	-17,681,678	-26,388,547	-35,053,354			
1,440.00 /m²	-17,681,678	-26,388,547	-35,053,354			
5.000%	-12,174,833	-21,291,543	-29,975,379			
1,512.00 /m²	-12,174,833	-21,291,543	-29,975,379			
10.000%	-6,094,811	-15,974,850	-24,889,365			
1,584.00 /m²	-6,094,811	-15,974,850	-24,889,365			

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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 Market Housing AH - SR AH - AR AH - FH AH - SO	Units 680 110 69 79 57	m² 59,432.00 7,634.00 4,788.60 4,471.40 4,195.20	5,000.10 2,138.00 2,613.00 3,500.07	Unit Price 437,009 148,377 181,342 198,104 239,240	Gross Sales 297,165,943 16,321,492 12,512,612 15,650,213 13,636,670		297,165,943 16,321,492 12,512,612 15,650,213
Self-build plots Totals	<u>53</u> 1,048	<u>0.00</u> 80,521.20	0.00	150,000	7,950,000 363,236,930	<u>0</u> 0	7,950,000 363,236,930

### NET REALISATION

363,236,930

35,053,354

### OUTLAY

# ACQUISITION COSTS

Residualised Price	(109.40 Ha @ 320,414.57 /Hect)
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		00,000,000	25 052 254
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 COSTS	Unite		Cost		
Construction Serviced PS 2FE 3ha	Units	Unit Amount	<b>Cost</b> 1.650,000		
Serviced FS ZFE Sha	1 un <b>m</b> ²	1,650,000 Build Rate m <sup>2</sup>	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 m <sup>2</sup>		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	400.050.004	
Other Construction				166,852,281	
Other Construction Externals		15.00%	19 219 026		
Climate change response %		3.50%	18,318,926 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 <sup>2</sup>	15.50	1,309,938		
M4(3) 5% AH	22,777.10 m <sup>2</sup>	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 Amenity Greenspace			247,779 257,439		
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		8.00%	14 710 750		
Professional Fees		8.00%	14,719,750	14 710 750	
DISPOSAL FEES				14,719,750	
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	F7 004 F05	
FINANCE				57,821,562	
FINANCE Dobit Pate 6 500% Cradit Pate 0 000%	(Nominal)				
Debit Rate 6.500%, Credit Rate 0.000% Land	(Norminal)		12,570,678		
Construction			931,868		
Total Finance Cost			331,000	13,502,546	
				10,002,040	
TOTAL COSTS				363,237,089	
PROFIT					
				(159)	
Desferments Measures					

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%			
-10.000%	-27,884,194	-36,526,576	-45,153,275			
1,296.00 /m <sup>2</sup>	-27,884,194	-36,526,576	-45,153,275			
-5.000%	-22,801,816	-31,469,115	-40,109,432			
1,368.00 /m²	-22,801,816	-31,469,115	-40,109,432			
0.000%	-17,681,678	-26,388,547	-35,053,354			
1,440.00 /m²	-17,681,678	-26,388,547	-35,053,354			
5.000%	-12,174,833	-21,291,543	-29,975,379			
1,512.00 /m²	-12,174,833	-21,291,543	-29,975,379			
10.000%	-6,094,811	-15,974,850	-24,889,365			
1,584.00 /m²	-6,094,811	-15,974,850	-24,889,365			

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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	m²	Sales Rate m <sup>2</sup>	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	<u>53</u>	0.00	0.00	150,000	7,950,000	<u>0</u>	7,950,000
Totals	798	60,205.60			260,749,737	0	260,749,737
NET REALISATION				260,749,737			

15,154,376

### OUTLAY

# ACQUISITION COSTS

Residualised Price (109	.40 Ha @ 138,522.64 /Hect)	
-------------------------	----------------------------	--

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	
<sup>c</sup>		·	1,089,692

# CONSTRUCTION COSTS

Construction	Unite		Cost	
Construction Serviced PS 2FE 3ha	Units	Unit Amount	Cost	
Serviced PS ZFE 3na	1 un	1,650,000	1,650,000	
Market Llouging	m²		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	<u>666.00</u>	1,930.00	1,285,380	
Totals	63,217.70 m <sup>2</sup>	0.000/	91,359,828	
Contingency - housebuilding		3.00%	3,113,353	
Contingency - all other works	700.00	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 m²	15.50	979,874	
M4(3) 5% AH	17,354.20 m²	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

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260,749,749
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Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%			
-10.000%	-16,566,477	-23,412,004	-30,241,449			
1,296.00 /m <sup>2</sup>	-16,566,477	-23,412,004	-30,241,449			
-5.000%	-12,318,041	-19,318,005	-26,160,261			
1,368.00 /m²	-12,318,041	-19,318,005	-26,160,261			
0.000%	-7,901,678	-15,154,376	-22,068,645			
1,440.00 /m²	-7,901,678	-15,154,376	-22,068,645			
5.000%	-3,175,826	-10,790,469	-17,953,062			
1,512.00 /m²	-3,175,826	-10,790,469	-17,953,062			
10.000%	1,837,029	-6,178,855	-13,643,512			
1,584.00 /m²	1,837,029	-6,178,855	-13,643,512			

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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 Market Housing AH - SR AH - AR	<b>Units</b> 505 84 53	<b>m²</b> 44,137.00 5,829.60 3,678.20	2,138.00	Unit Price 437,009 148,377 181,342	Gross Sales 220,689,414 12,463,685 9,611,137		Net Sales 220,689,414 12,463,685 9,611,137
AH - AK AH - FH AH - SO	53 60 43	3,396.00 3.164.80	3,500.07	198,104 239,240	11,886,238 10,287,313	0	11,886,238 10,287,313
Self-build plots Totals	<u>53</u> <b>798</b>	<u>0.00</u> 60,205.60	0.00	150,000	<u>7,950,000</u> 272,887,786	<u>0</u> 0	<u>7,950,000</u> 272,887,786

### NET REALISATION

272,887,786

22,068,645

### OUTLAY

# ACQUISITION COSTS

Residualised Price (109.40 Ha @ 201,724.36 /Hect)

Residualised Price (109.40 Ha @ 201,724.36 /Hect)		22,068,645	
Stamp Duty		1,094,432	22,068,645
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	
	m²	Build Rate m <sup>2</sup>	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	<u>666.00</u>	1,930.00	<u>1,285,380</u>	
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		45.000/	40 700 074	
Externals		15.00%	13,703,974	
Climate change response %	505 00 ····	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 63,217.70 m²	1,468.00 /un	352,320	
M4(2) 100% M4(3) 5% AH	17,354.20 m <sup>2</sup>	15.50 7.75	979,874 134,495	
Road Bridge	17,354.20 11-	1.15	10,000,000	
Pedestrian/Cycle Bridge			4,000,000	
recestrative yele bruge			4,000,000	32,898,464
Section 106 Costs				02,000,404
Early Years FC			2,280,000	
PSFC			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	
FIDIESSIDIALTEES		0.00 %	11,394,402	11,594,462
DISPOSAL FEES				. 1,00 1,402
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

Performance Measures

(17)

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%			
-10.000%	-16,566,477	-23,412,004	-30,241,449			
1,296.00 /m <sup>2</sup>	-16,566,477	-23,412,004	-30,241,449			
-5.000%	-12,318,041	-19,318,005	-26,160,261			
1,368.00 /m²	-12,318,041	-19,318,005	-26,160,261			
0.000%	-7,901,678	-15,154,376	-22,068,645			
1,440.00 /m²	-7,901,678	-15,154,376	-22,068,645			
5.000%	-3,175,826	-10,790,469	-17,953,062			
1,512.00 /m²	-3,175,826	-10,790,469	-17,953,062			
10.000%	1,837,029	-6,178,855	-13,643,512			
1,584.00 /m²	1,837,029	-6,178,855	-13,643,512			

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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	m²	Sales Rate m <sup>2</sup>	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	<u>53</u>	0.00	0.00	150,000	7,950,000	<u>0</u>	7,950,000
Totals	1,048	80,521.20			346,921,144	0	346,921,144

NET REALISATION

346,921,144

23,324,939

### OUTLAY

# ACQUISITION COSTS

Residualised Price (10	09.40 Ha @ 213,207.86 /Hect)
------------------------	------------------------------

Residualised Price (109.40 Ha @ 213,207.86 /Hect)		23,324,939	
Stamp Duty		1,157,247	23,324,939
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	
Serviced PS ZFE Sha		Build Rate m <sup>2</sup>		
Market Housing	60,860.00		<b>Cost</b> 87.638,400	
Market Housing	/	1,440.00	- / /	
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	<u>1,688,750</u>	
Totals	84,512.10 m <sup>2</sup>	0.000/	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 m²	15.50	1,309,938	
M4(3) 5% AH	22,777.10 m²	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

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)

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>					
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%		
-10.000%	-24,821,051	-33,464,971	-42,092,506		
1,296.00 /m <sup>2</sup>	-24,821,051	-33,464,971	-42,092,506		
-5.000%	-19,738,114	-28,406,186	-37,047,827		
1,368.00 /m²	-19,738,114	-28,406,186	-37,047,827		
0.000%	-14,521,041	-23,324,939	-31,990,743		
1,440.00 /m²	-14,521,041	-23,324,939	-31,990,743		
5.000%	-8,792,705	-18,188,722	-26,911,655		
1,512.00 /m²	-8,792,705	-18,188,722	-26,911,655		
10.000%	-2,583,276	-12,676,736	-21,821,101		
1,584.00 /m²	-2,583,276	-12,676,736	-21,821,101		

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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	m²	Sales Rate m <sup>2</sup>	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	680	59,432.00	5,000.10	437.009			297,165,943
AH - SR	110	7,634.00	2,138.00	148,377	16,321,492	0	
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	<u>53</u>	0.00	0.00	150,000	7,950,000	<u>0</u>	7,950,000
Totals	1,048	80,521.20			363,236,930	0	363,236,930

### NET REALISATION

363,236,930

31,990,743

### OUTLAY

# ACQUISITION COSTS

Residualised Price (109.40 Ha @ 292,419.95 /Hect)	
---	--

		01,000,110	31,990,743
Stamp Duty		1,590,537	31,990,743
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	
Serviceu FS ZFE Sha	m <sup>2</sup>	/ /		
Market Housing	60,860.00	1,440.00	<b>Cost</b> 87,638,400	
Market Housing AH - SR	,	,		
AH - AR	8,129.00	1,440.00	11,705,760	
	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	<u>875.00</u>	1,930.00	<u>1,688,750</u>	
Totals	84,512.10 m <sup>2</sup>	0.000/	122,126,174	
Contingency - housebuilding		3.00%	4,162,691	
Contingency - all other works	1 0 10 00	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 m²	15.50	1,309,938	
M4(3) 5% AH	22,777.10 m²	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	45 000 750
				15,039,750
DISPOSAL FEES		0.000/	40.007.400	
Marketing & Sales Agent Fees	1.040.00	3.00%	10,897,108	
Sales Legal Fee	1,048.00 un	750.00 /un	786,000	44 000 400
				11,683,108

#### **MISCELLANEOUS FEES**

		363,237,029
		363,237,029
		12,267,136
	932,693	
	11,334,443	
		57,821,562
12.00%	1,878,026	
17.50%	53,395,290	
6.00%	2,548,246	
	17.50%	17.50% 53,395,290 12.00% 1,878,026 11,334,443

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>					
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%		
-10.000%	-24,821,051	-33,464,971	-42,092,506		
1,296.00 /m <sup>2</sup>	-24,821,051	-33,464,971	-42,092,506		
-5.000%	-19,738,114	-28,406,186	-37,047,827		
1,368.00 /m²	-19,738,114	-28,406,186	-37,047,827		
0.000%	-14,521,041	-23,324,939	-31,990,743		
1,440.00 /m²	-14,521,041	-23,324,939	-31,990,743		
5.000%	-8,792,705	-18,188,722	-26,911,655		
1,512.00 /m²	-8,792,705	-18,188,722	-26,911,655		
10.000%	-2,583,276	-12,676,736	-21,821,101		
1,584.00 /m²	-2,583,276	-12,676,736	-21,821,101		

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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	m²	Sales Rate m <sup>2</sup>	Unit Price	<b>Gross Sales</b>	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	<u>53</u>	0.00	0.00	150,000	7,950,000	<u>0</u>	7,950,000
Totals	798	60,205.60			260,749,737	0	260,749,737

### NET REALISATION

260,749,737

19,834,726

### OUTLAY

# ACQUISITION COSTS

Residualised Price	(109.40 Ha @ 181,304.63 /Hect)	
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			19,834,726
Stamp Duty		982,736	10,001,120
Effective Stamp Duty Rate	4.95%		
Agent Fee	1.50%	297,521	
Legal Fee	0.75%	148,760	
-			1,429,018

# CONSTRUCTION COSTS

CONSTRUCTION COSTS			-	
Construction	Units	Unit Amount	Cost	
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000	
	m²	Build Rate m <sup>2</sup>	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 m <sup>2</sup>	,	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	7 30.00 un	1.00%	7,625,270	
Indexed CIL		1.00 %	7,025,270	125,621,569
Other Construction				125,621,569
		45 000/	40 700 074	
Externals		15.00%	13,703,974	
Climate change response %	505.00	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 m²	15.50	979,874	
M4(3) 5% AH	17,354.20 m²	7.75	134,495	
Pedestrian/Cycle Bridge x2			8,000,000	
				26,898,464
Section 106 Costs				
Early Years FC			2,280,000	
PSFC			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	00 007 544
				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	

Market Profit First Homes	17.50% 12.00%	38,081,676 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)	

Sensitivity Analysis Report

Sales: Rate /m²							
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%				
-10.000%	-21,196,292	-28,039,323	-34,867,369				
1,296.00 /m <sup>2</sup>	-21,196,292	-28,039,323	-34,867,369				
-5.000%	-17,079,963	-23,947,151	-30,787,170				
1,368.00 /m²	-17,079,963	-23,947,151	-30,787,170				
0.000%	-12,943,449	-19,834,726	-26,697,153				
1,440.00 /m²	-12,943,449	-19,834,726	-26,697,153				
5.000%	-8,490,130	-15,715,401	-22,589,489				
1,512.00 /m²	-8,490,130	-15,715,401	-22,589,489				
10.000%	-3,777,907	-11,379,433	-18,470,170				
1,584.00 /m²	-3,777,907	-11,379,433	-18,470,170				

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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 Solar Voluction	Unite		Salaa Data m²	Unit Drice	Creas Salas	Adiustment	Not Coloo
Sales Valuation	Units	m²	Sales Rate m <sup>2</sup>	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	<u>53</u>	0.00	0.00	150,000	7,950,000	<u>0</u>	7,950,000
Totals	798	60,205.60			272,887,786	0	272,887,786

### NET REALISATION

272,887,786

26,697,153

### OUTLAY

# ACQUISITION COSTS

Residualised Price	(109.40 Ha @ 244,032.47 /Hect)
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Residualised Price (109.40 Ha @ 244,032.47 /Hect)		26,697,153	00 007 450
Stamp Duty		1,325,858	26,697,153
Effective Stamp Duty Rate	4.97%		
Agent Fee	1.50%	400,457	
Legal Fee	0.75%	200,229	
			1,926,544

# CONSTRUCTION COSTS

CONSTRUCTION COSTS			_	
Construction	Units	Unit Amount	Cost	
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000	
	m²	Build Rate m <sup>2</sup>	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 m <sup>2</sup>	.,	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	700.00 011	1.00%	7,625,270	
Indexed CIL		1.00 %	7,023,270	125,621,569
Other Construction				125,021,509
		45 000/	40 700 074	
Externals		15.00%	13,703,974	
Climate change response %	505.00	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 m²	15.50	979,874	
M4(3) 5% AH	17,354.20 m²	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	
Gypsy & Haveller (24 pitches)			2,100,000	20,207,511
				20,207,511
PROFESSIONAL FEES				
		0.000/	44 44 4 460	
Professional Fees		8.00%	11,114,462	44 44 4 400
				11,114,462
DISPOSAL FEES		0.000	0.400.004	
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	

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)	

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%			
-10.000%	-21,196,292	-28,039,323	-34,867,369			
1,296.00 /m <sup>2</sup>	-21,196,292	-28,039,323	-34,867,369			
-5.000%	-17,079,963	-23,947,151	-30,787,170			
1,368.00 /m²	-17,079,963	-23,947,151	-30,787,170			
0.000%	-12,943,449	-19,834,726	-26,697,153			
1,440.00 /m²	-12,943,449	-19,834,726	-26,697,153			
5.000%	-8,490,130	-15,715,401	-22,589,489			
1,512.00 /m²	-8,490,130	-15,715,401	-22,589,489			
10.000%	-3,777,907	-11,379,433	-18,470,170			
1,584.00 /m²	-3,777,907	-11,379,433	-18,470,170			

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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	m²	Sales Rate m <sup>2</sup>	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	<u>53</u>	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			346,921,144	ō	346,921,144

### NET REALISATION

346,921,144

27,806,635

### OUTLAY

# ACQUISITION COSTS

Residualised Price	(109.40 Ha @ 254,174.00 /Hect)	
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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	1.50%	417,100		
Legal Fee	0.75%	208,550		
•			2,006,981	

# CONSTRUCTION COSTS

CONSTRUCTION COSTS			-	
Construction	Units	Unit Amount	Cost	
Serviced PS 2FE 3ha	1 un	1,650,000	1,650,000	
	m²	Build Rate m <sup>2</sup>	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 m <sup>2</sup>	1,000.00	122,126,174	
Contingency - housebuilding	04,012.1011	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	400 750 004
				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 <sup>2</sup>	15.50	1,309,938	
M4(3) 5% AH	22,777.10 m <sup>2</sup>	7.75	176,523	
Pedestrian/Cycle Bridge x2	,		8,000,000	
· · · · · · · · · · · · · · · · · · ·			-,,	33,257,636
Section 106 Costs				00,201,000
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
				20,011,101
PROFESSIONAL FEES				
Professional Fees		8.00%	14,559,750	
1.1010001011011000		0.0070	14,000,700	14,559,750
DISPOSAL FEES				14,008,700
		2 000/	10 407 694	
Marketing & Sales Agent Fees	1 0 10 00	3.00%	10,407,634	
Sales Legal Fee	1,048.00 un	750.00 /un	786,000	44 400 00 4
				11,193,634
MISCELLANEOUS FEES				
AH Profit		6.00%	2,507,354	
Market Profit		17.50%	50,796,180	

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

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>						
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%			
-10.000%	-29,301,917	-37,943,617	-46,569,900			
1,296.00 /m <sup>2</sup>	-29,301,917	-37,943,617	-46,569,900			
-5.000%	-24,219,904	-32,886,663	-41,526,356			
1,368.00 /m²	-24,219,904	-32,886,663	-41,526,356			
0.000%	-19,104,925	-27,806,635	-36,470,795			
1,440.00 /m²	-19,104,925	-27,806,635	-36,470,795			
5.000%	-13,786,022	-22,712,392	-31,393,366			
1,512.00 /m²	-13,786,022	-22,712,392	-31,393,366			
10.000%	-7,810,286	-17,488,025	-26,308,206			
1,584.00 /m²	-7,810,286	-17,488,025	-26,308,206			

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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

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	m²	Sales Rate m <sup>2</sup>	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	<u>53</u>	0.00	0.00	150,000	7,950,000	0	7,950,000
Totals	1,048	80,521.20			363,236,930	ō	363,236,930

### NET REALISATION

363,236,930

36,470,795

### OUTLAY

# ACQUISITION COSTS

Residualised Price (	109.40 Ha @ 333,371.07 /Hect)
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$Residualised File(103.40 File \otimes 353.57 F.07 File(1))$		50,470,795		
Stamp Duty		1,814,540	36,470,795	
Effective Stamp Duty Rate	4.98%			
Agent Fee	1.50%	547,062		
Legal Fee	0.75%	273,531		
			2,635,133	

# CONSTRUCTION COSTS

	Unite		Cast	
Construction Serviced PS 2FE 3ha	Units	Unit Amount	<b>Cost</b>	
Serviceu FS ZEE SHA	1 un <b>m</b> ²	1,650,000 Build Rate m <sup>2</sup>	1,650,000 <b>Cost</b>	
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 m <sup>2</sup>	1,000.00	122,126,174	
Contingency - housebuilding	04,012.1011	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	1,010100 011	1.00%	10,267,691	
		1.0070	.0,201,001	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 (Market)	315.00 un	1,468.00 /un	462,420	
M4(2) 100%	84,512.10 m <sup>2</sup>	15.50	1,309,938	
M4(3) 5% AH	22,777.10 m <sup>2</sup>	7.75	176,523	
Pedestrian/Cycle Bridge x2	22,111.10 IIF	1.15	8,000,000	
r odostnan/Oyole Druge Az			5,000,000	33,257,636
Section 106 Costs				55,257,050
Early Years FC			3,000,000	
PS FC			9,150,000	
SEND FC			539,400	
A27 Mitigation			2,856,000	
Allotments			2,856,000	
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	05 914 494
				25,814,484
PROFESSIONAL FEES		0.000/	14 660 760	
Professional Fees		8.00%	14,559,750	
				14,559,750
DISPOSAL FEES		0.000/	40.007.400	
Marketing & Sales Agent Fees	4 0 4 0 0 0	3.00%	10,897,108	
Sales Legal Fee	1,048.00 un	750.00 /un	786,000	44 000 400
				11,683,108
MIGORI LANGOVIO ESSO				
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	<b></b>			
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

Sensitivity Analysis Report

Sales: Rate /m <sup>2</sup>					
Construction: Rate /m <sup>2</sup>	-14.280%	-9.520%	-4.760%		
-10.000%	-29,301,917	-37,943,617	-46,569,900		
1,296.00 /m <sup>2</sup>	-29,301,917	-37,943,617	-46,569,900		
-5.000%	-24,219,904	-32,886,663	-41,526,356		
1,368.00 /m²	-24,219,904	-32,886,663	-41,526,356		
0.000%	-19,104,925	-27,806,635	-36,470,795		
1,440.00 /m²	-19,104,925	-27,806,635	-36,470,795		
5.000%	-13,786,022	-22,712,392	-31,393,366		
1,512.00 /m²	-13,786,022	-22,712,392	-31,393,366		
10.000%	-7,810,286	-17,488,025	-26,308,206		
1,584.00 /m²	-7,810,286	-17,488,025	-26,308,206		

# Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m<sup>2</sup>

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 /m<sup>2</sup>

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