

Local Plan Viability Assessment and Community Infrastructure Levy Review

Prepared for London Borough of Redbridge

October 2015 (re-issued May 2017)



Contents

1	Summary	3
2	Introduction	5
3	Methodology and appraisal inputs	11
4	Baseline information on sites tested	15
5	Appraisal outputs	23
6	Assessment of the results	24
7	Conclusions and recommendations	39

Appendices

Appendix 1 - Policy analysis Appendix 2 - Sites details Appendix 3 - Appraisals

Anthony Lee MRTPI MRICS Senior Director – Development Consulting BNP Paribas Real Estate 5 Aldermanbury Square London EC2V 7BP

020 7338 4061 <u>anthony.lee@bnpparibas.com</u> realestate.bnpparibas.com



1 Summary

1.1 This report tests the ability of a range of developments identified in London Borough of Redbridge's Draft Local Plan to be viably developed over the plan period. The study takes account of the cumulative impact of the Council's current planning requirements, in line with the requirements of the National Planning Policy Framework ('NPPF') and the Local Housing Delivery Group guidance 'Viability Testing Local Plans: Advice for planning practitioners'. As part of the exercise, we have tested the ability of developments to absorb higher amounts of Community Infrastructure Levy ('CIL') than £70 per square metre rate contained in the Council's adopted Charging Schedule.

Methodology

- 1.2 The study methodology compares the residual land values of developments on two major strategic sites and a sample of fifteen other sites throughout the Borough to their value in current use (plus a premium), herein after referred to as 'benchmark land value'. If a development incorporating the Council's policy requirements generates a higher residual land value than the benchmark land value, then it can be judged that the site is viable and deliverable. Following the adoption of policies, developers will need to reflect policy requirements in their bids for sites, in line with requirements set out in the RICS Guidance on 'Financial Viability in Planning'.
- 1.3 The study utilises the residual land value method of calculating the value of each development. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, sustainability requirements and CIL) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development, and guides a developer in determining an appropriate offer price for the site.
- 1.4 The housing and commercial property markets are inherently cyclical and the Council is the viability of potential development sites at a time when the market has recovered after a severe recession. Forecasts for future house price growth point to continuing growth in mainstream London housing markets. We have allowed for this by running a sensitivity analysis which varies the base sales values and build costs, with values increasing by 10% and costs by 5% as well as values increasing by 20% and costs by 10%.
- 1.5 This analysis is indicative only, but is intended to assist the Council in understanding the viability of potential development sites on a high level basis, both in today's terms but also in the future. Some sites may require more detailed viability analysis when they come forward through the development management process.
- 1.6 The report has been re-issued in April 2016 to provide the findings of additional analyses on affordable housing percentages and to consider the implications of the housing mix requirements set out in emerging policy LP5 ('Dwelling Mix').

.

¹ This guidance notes that when considering site-specific viability "Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan". Providing therefore that Site Value does not fall below a site's existing use value, there should be no reason why policy requirements cannot be achieved.



Key findings

- 1.7 The key findings of the study are as follows:
 - The results of this study are reflective of current market conditions, which will inevitably change over the medium term. It is therefore important that the Council keeps the viability situation under review so that policy requirements can be adjusted should conditions change markedly.
 - Some schemes tested were unviable due to market factors, rather than the impact of the Council's policy requirements. These schemes will not come forward until changes in site specific market conditions and their current unviable status should not be taken as an indication that the Council's requirements cannot be accommodated on other schemes.
 - In most cases, schemes can accommodate the Council's affordable housing requirement at a level somewhere between 20% to 40%, with the majority of schemes viable at the emerging target level of 35%.
 - The Council's flexible approach to application of its affordable housing targets will ensure the viability of developments is not adversely affected over the economic cycle.
 - Our appraisals incorporate sufficient floorspace to accommodate the Council's emerging housing mix in full and this has been considered alongside other policy requirements.
 - Our appraisals indicate that the Council's currently adopted rate of Community Infrastructure Levy could increase without adversely impacting on viability of developments. An increase from the current £70 per square metre charge to £100 per square metre would reduce residual land values by an average of just 2.9%. Such a modest change in land values is very unlikely to prevent schemes coming forward.
 - Sustainability standards are currently in a state of flux, with the budget appearing to scrap move towards increased level of Code for Sustainable Homes beyond standards in current building regulations. If higher standards are eventually required, these will also require flexible application in the short to medium term to strike an appropriate balance with affordable housing requirements. It is possible that some of the additional costs associated with higher sustainability standards may be offset somewhat by increases in sales values. If a flexible approach is not adopted and growth in sales values do not outstrip the additional costs, there could be a significant impact on the ability of sites to deliver significant levels of affordable housing.
 - The scale of housing development the Council is targeting (1,130 units per annum) is relatively modest in terms of the scale of demand and housing needs both locally and across the London housing market. The market is well positioned to absorb these additional units over the plan period.

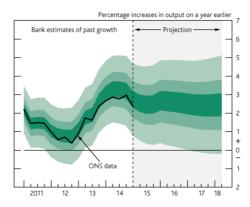


2 Introduction

- 2.1 The Council has commissioned this study to contribute towards an evidence base to inform its emerging Local Plan 2015 2030. The aim of the study is to assess at high level the viability of two major strategic sites and fifteen other development sites that the Council has identified in its draft Local Plan. The purpose of the Report is to test the cumulative impact of planning policies in the Draft Local Plan and to determine whether CIL could be increased above the £70 per square metre contained in the adopted Charging Schedule.
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the viability of the seventeen potential development sites, including the impact on viability of the Council's proposed planning policies alongside the adopted levels of CIL and alternative amounts of CIL. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. Individual site characteristics (which are unique), mean that conclusions must always be tempered by a level of flexibility in application of policy requirements on a site by site basis.

Economic and housing market context

- 2.3 The historic highs achieved in the UK housing market by mid-2007 followed a prolonged period of real house price growth. However, a period of 'readjustment' began in the second half of 2007, triggered initially by rising interest rates and the emergence of the US subprime lending problems in the last quarter of 2007. The subsequent reduction in inter-bank lending led to a general "credit crunch" including a tightening of mortgage availability. The real crisis of confidence, however, followed the collapse of Lehman Brothers in September 2008, which forced the government and the Bank of England to intervene in the market to relieve a liquidity crisis.
- 2.4 The combination of successive shocks to consumer confidence and the difficulties in obtaining finance led to a sharp reduction in transactions and a significant correction in house prices in the UK, which fell to a level some 21% lower than at their peak in August 2007 according to the Halifax House Price Index. Consequently, residential land values fell by some 50% from peak levels. One element of government intervention involved successive interest rate cuts and as the cost of servicing many people's mortgages is linked to the base rate, this financial burden has progressively eased for those still in employment. This, together with a return to economic growth in late 2012 (see May 2015 Bank of England GDP fan chart below, showing the range of the Bank's predictions for GDP growth to 2018) has meant that consumer confidence has started to improve to some extent.



Source: Bank of England



- 2.5 During the first half of 2010, the first tentative indications that improved consumer confidence was feeding through into more positive interest from potential house purchasers started to emerge. Against the background of a much reduced supply of new housing, this led to a recovery in prices. However, this brief resurgence abated with figures falling and then fluctuating in 2011 and 2012, with the Halifax House Price Indices showing a fall of 0.6% in the year to March 2012. The Halifax attributed some of the recovery during that period with first time buyers seeking to purchase prior to the reintroduction of stamp duty from 1st April 2012. The signs of improvement in the housing market towards the end of 2012 continued through 2013 and into 2014, however in the last quarter of 2014 the pace of the improvement was seen to moderate and this has carried through into 2015.
- 2.6 Both the Halifax and Nationwide continue to report on the moderation of the annual pace of price growth in their February 2015 Housing Price Index Update. Robert Gardiner, Nationwide's Chief Economist identifies that "February saw a further softening in annual house price growth to 5.7% from 6.8% in January. This is the sixth month in a row in which annual growth has moderated." This view on annual price growth is shared by Halifax's Housing Economist Martin Ellis who comments that "annual price growth eased, from 8.5% in January to 8.3%, and is comfortably below last July's peak of 10.2%.
- 2.7 As Nationwide continues to report on the softening of house prices, commenting that "house prices are declining by 0.1% month on month," Halifax reports positively about the quarterly change of the housing market, stating "House prices in the three months to February were 2.6% higher than in the preceding three months." We understand that monthly movements can be volatile and measuring the quarter on quarter change is a more reliable indicator of the underlying trend.
- 2.8 It is noted that Halifax considers the recent "pick-up" in the quarterly trend is due to "a modest rise in activity due to a boost to housing demand as a result of increases in real earnings and spending power, further recent falls in mortgage rates and stamp duty changes." Although Nationwide report that the pace of the housing remains fairly subdued, they share the view that the economic backdrop has remained supportive of housing market activity, they comment that "mortgage rates remain close to all-time lows and consumer confidence remains buoyant thanks to a further steady improvement in labour market conditions" this is a direct result of a decline in unemployment rate and because "earnings growth has picked up."
- 2.9 Despite this rise in housing demand Halifax report that "the supply of both new and second hand homes available for sale remains low. Supply remains tight despite house building in England increasing."
- 2.10 In addition, although real earnings growth and demand has picked-up, Nationwide reports that "home ownership is now at its lowest rate for almost thirty years." This marked decline in home ownership rate is amongst the younger age group of 25 to 34 with the proportion of households owning their own home "falling from 59% to 36% between 2004 and 2014."
- 2.11 It should be noted however that over this same period, Nationwide report that the "proportion renting (either privately or through a local housing authority) increased from 41% to 64%."

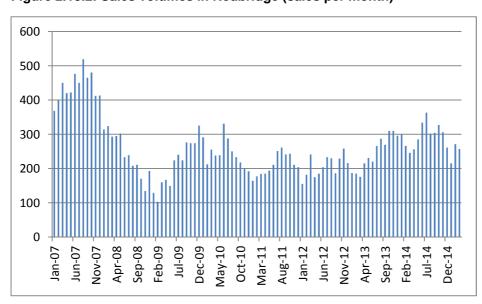
 Nevertheless, Nationwide state that "despite the increase in the proportion of the population renting a home, the aspiration to eventually become a homeowner remains undiminished." This coincides with the Halifax report who state that although there is a "boost to housing demand" the "supply of homes on the market remains low and has changed little over the past year."
- 2.12 On this basis the general outlook for the coming year is for continued moderation within a strengthening economy. The sentiment is that the continued moderation is not of concern and the economy and market remain in good shape.



2.13 According to Land Registry data, residential sales values in Redbridge have recovered since the lowest point in the cycle in June 2009. Prices increased by 38% between June 2009 and May 2015. In May 2015, sales values were 15% higher than the previous (February 2008) peak value (see figures 2.13.1 and 2.13.2). There is also significant demand for new housing in the Borough, where the housing market operates as part of the wider London housing market. The Further Alterations to the London Plan (2015) have increased housing targets across London to address this demand. Redbridge aims to contribute 1,300 units per annum, which the market will readily absorb.

Figure 2.13.2: Sales volumes in Redbridge (sales per month)

Figure 2.13.1: House prices in Redbridge



Source: Land Registry

2.14 The future trajectory of house prices is currently uncertain, although the May 2015 Knight Frank prediction is that values are expected to increase over the next five years. Medium term predictions are that properties in mainstream London markets will grow over the period between



- 2015 and 2019². Knight Frank predict that values in mainstream London markets (i.e. non-prime) will increase by 3.5% in 2015, 4.0% in 2016, 5.0% in 2017, 5.5% in 2018 and 5.5% in 2019. This equates to cumulative growth of 25.8% between 2015 and 2019 inclusive.
- 2.15 In common with other Boroughs in London, there are variations in sales values between different parts of Redbridge, as shown in Figure 2.15.1. Highest sales values are achieved in the west of the Borough (South Woodford and Snaresbrook. In the centre and east of the Borough, values are slightly lower than in the west.

Buckhers Hill

Chigwell Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

Chigwell

E340

E340

E340

E340

Clayhul Are

Clayhul Are

Clayhul Are

Clayhul Are

Courty Park

E340

Chigwell

E345

A12

Account Park

Wanded Flat

Crematorum

A12

Account Park

Crematorum

Chigwell

E345

A12

Account Park

Chigwell

E345

Chigwell

Chigwell

E340

Chigwell

E340

Chigwell

Chi

Figure 2.15.1: Sales values in Redbridge (approx. £s per square foot)

Sources: Map - Google; Values - comparable evidence

National Policy Context

The National Planning Policy Framework

- 2.16 Since the Council adopted its Core Strategy in March 2008, the old suite of planning policy statements and planning policy guidance has been replaced by a single document the National Planning Policy Framework ('NPPF'). The NPPF has subsequently been supplemented by the National Planning Practice Guidance ('NPPG').
- 2.17 The NPPF provides more in-depth guidance on viability of development than Planning Policy Statement 3, which limited its attention to requiring local planning authorities to test the viability of their affordable housing targets. The NPPF requires that local planning authorities have regard to the impact on viability of the *cumulative effect* of all their planning requirements on viability.

² Knight Frank UK Residential Market Forecast, May 2015

Paragraph 173 of the NPPF requires that local planning authorities give careful attention "to viability and costs in plan-making and decision-taking". The NPPF requires that "the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened". After taking account of policy requirements, land values should be sufficient to "provide competitive returns to a willing landowner and willing developer".

2.18 The meaning of a "competitive return" has been the subject of considerable debate over the past year. For the purposes of testing the viability of a Local Plan, the Local Housing Delivery Group³ has concluded that the current use value of a site (or a credible alternative use value) plus an appropriate uplift, represents a competitive return to a landowner. Some members of the RICS consider that a competitive return is determined by market value⁴, although there is no consensus around this view.

CIL

2.19 The Council approved the CIL Charging Schedule on 17 November 2011 and it came into effect on 1 January 2012. Table 2.19.1 below summarises the rates of CIL charged. All development is charged at a rate of £70 per square metre of net additional floorspace (excluding affordable housing, which attracts Social Housing Relief).

Table 2.19.1: CIL rates in the adopted Charging Schedule

Area	CIL (£s per sqm GIA)
Whole Borough - All uses	£70

2.20 The Borough is located within Mayoral CIL Zone 2, which attracts a rate of £35 per square metre.

Crossrail Section 106

- 2.21 Redbridge has four existing stations that will be served by the new Crossrail service from 2017. The Borough will not benefit from any new stations as a result of the introduction of the service.
- 2.22 Developments within one kilometre of the four stations will therefore be subject to the 'Rest of London' Crossrail Section 106 top-up charge. Developments are required to pay the higher of the Mayoral CIL or the Crossrail Section 106 charges are £31 per square metre for offices and £16 per square metre for retail. As both charges are lower than the prevailing rate of Mayoral CIL in the Borough (£35 per square metre), there is no Crossrail Section 106 top up.

Local Policy context

- 2.23 There are numerous policy requirements that are now embedded in base build costs for schemes in London addressing London Plan requirements, which are mirrored in Borough Core Strategies (i.e. secure by design, lifetime homes, landscaping, amenity space, internal space standards, car parking, waste storage, tree preservation and protection etc). Therefore it is unnecessary to establish the cost of all these pre-existing policy requirements. Appendix 1 summarises the Council's analysis of the anticipated cost of new or amended policies.
- 2.24 The Council therefore considers it prudent to assume that developments can absorb the preexisting requirements in the adopted policies. Therefore only the elements of the policy framework which are proposed to change and which have cost implications for developments will need to be tested.
- 2.25 In addition to financing infrastructure through CIL and Section 106 (subject to pooling

⁴ RICS Guidance Note: Financial Viability in Planning, August 2012

³ Viability Testing Local Plans: Advice for planning practitioners, June 2012



- restrictions), the Council expects residential developments to provide a mix of affordable housing tenures to help meet identified housing needs. The Council anticipates providing 300 affordable units each year over the plan period, which equates to circa 27% of supply. We have therefore tested the viability of schemes providing 20%, 30%, 35% and 40% of units as affordable.
- 2.26 In 2013 and 2014, the Council consulted on its 'Preferred Options Report' and 'Preferred Options Extension Alternative Development Strategies'. The Council has considered the viability implications of these emerging policies and aside from sustainability and affordable housing, the impacts were negligible. Although the Council has considered the costs of achieving Code for Sustainable Homes level 6, the government recently announced in the budget that it no longer intends to incorporate this standard into building regulations in 2016 as previously planned. We have therefore included an allowance for Code for Sustainable Homes level 4 only.

Development context

- 2.27 Redbridge is an outer-London suburb which benefits from good transport links and plentiful open space covering approximately 25% of the Borough's land-mass. The south of the Borough is served by frequent train services to Liverpool Street Station from Ilford, Seven Kings and Goodmayes stations with journey times of 14 minutes from Ilford. This line will also be served from Crossrail Services from 2017. Other parts of the Borough are served by the Central Line of the London Underground.
- 2.28 The Borough has significant opportunities for development through the recycling of previously developed sites, including vacant and under-utilised buildings, commercial buildings, car parks and surplus public sector land.
- 2.29 The Draft Local Plan 2015 2030 identifies 173 sites offering potential opportunities for development and open space provision. 153 of these sites are brownfield sites suitable for housing and the Council estimates that circa 9,900 new homes could be accommodated. In addition to development on these identified sites, the Council anticipates that as many as 4,050 new homes (270 per annum) could be developed on 'windfall' sites not yet identified by the Council.

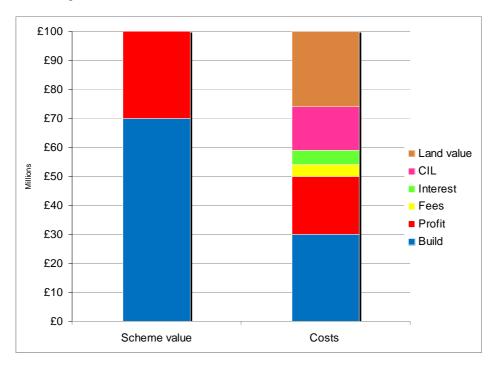


3 Methodology and appraisal inputs

3.1 Our methodology follows standard development appraisal conventions, using locally-based sites and assumptions that reflect local market and planning policy circumstances. The study is therefore specific to Redbridge and reflects the Council's existing and emerging planning policy requirements.

Approach to testing development viability

3.2 Appraisal models can be summarised via the following diagram. The total scheme value is calculated, as represented by the left hand bar. This includes the sales receipts from the private housing (the blue portion) and the payment from a Registered Provider ('RP') (the red portion) for the completed affordable housing units. For a commercial scheme, scheme value equates to the capital value of the rental income after allowing for rent free periods and purchaser's costs. The model then deducts the build costs, fees, interest, CIL and developer's profit. A 'residual' amount is left after all these costs are deducted – this is the land value that the Developer would pay to the landowner. The residual land value is represented by the brown portion of the right hand bar in the diagram.



- 3.3 The Residual Land Value is normally a key variable in determining whether a scheme will proceed. If a proposal generates sufficient positive land value (in excess of existing use value, discussed later), it will be implemented. If not, the proposal will not go ahead, unless there are alternative funding sources to bridge the 'gap'.
- 3.4 Problems with key appraisal variables can be summarised as follows:
 - Development costs are subject to national and local monitoring and can be reasonably accurately assessed in 'normal' circumstances. In Boroughs like Redbridge, some sites will be previously developed. These sites can sometimes encounter 'exceptional' costs such as decontamination. Such costs can be very difficult to anticipate before detailed site surveys are undertaken;
 - Assumptions about development phasing, phasing of Section 106 contributions and infrastructure required to facilitate each phase of the development will affect residual values.
 Where the delivery of the obligations are deferred, the less the real cost to the applicant (and



the greater the scope for increased affordable housing and other planning obligations). This is because the interest cost is reduced if the costs are incurred later in the development cashflow; and

- While Developer's Profit has to be assumed in any appraisal, its level is closely correlated with risk. The greater the risk, the higher the profit level required by lenders. While profit levels were typically up to around 15% of completed development value at the peak of the market in 2007, banks currently require schemes to show a higher profit to reflect the current risk. Typically developers and banks are targeting around 20% profit on value of the private housing element.
- 3.5 Ultimately, the landowner will make a decision on implementing a project on the basis of return and the potential for market change, and whether alternative developments might yield a higher value. The landowner's 'bottom line' will be achieving a residual land value that sufficiently exceeds 'existing use value⁵, or another appropriate benchmark to make development worthwhile. The margin above existing use value may be considerably different on individual sites, where there might be particular reasons why the premium to the landowner should be lower or higher than other sites.
- 3.6 Clearly, however, landowners have expectations of the value of their land which often exceed the value of the current use. Ultimately, if landowners' expectations are not met, they will not voluntarily sell their land and (unless a Local Authority is prepared to use its compulsory purchase powers) some may simply hold on to their sites, in the hope that policy may change at some future point with reduced requirements. It is within the scope of those expectations that developers have to formulate their offers for sites. The task of formulating an offer for a site is complicated further still during buoyant land markets, where developers have to compete with other developers to secure a site, often speculating on increases in value.

Viability benchmark

- 3.7 The NPPF is not prescriptive on the type of methodology local planning authorities should use when assessing viability. The National Planning Practice Guidance indicates that the NPPF requirement for a 'competitive return' to the landowner will need to allow for an incentive for the land owner to sell and options may include "the current use value of the land or its value for a realistic alternative use that complies with planning policy" (para 024; reference ID 10-024-20140306).
- 3.8 The Local Housing Delivery Group published guidance⁶ in June 2012 which provides guidance on testing viability of Local Plan policies. The guidance notes that "consideration of an appropriate Threshold Land Value [or viability benchmark] needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy".
- 3.9 In light of the weaknesses in the market value approach, the Local Housing Delivery Group guidance recommends that benchmark land value "is based on a premium over current use values" with the "precise figure that should be used as an appropriate premium above current use value [being] determined locally". The guidance considers that this approach "is in line with reference in the NPPF to take account of a "competitive return" to a willing land owner".
- 3.10 The examination on the Mayor of London's CIL charging schedule considered the issue of an appropriate land value benchmark. The Mayor had adopted existing use value, while certain objectors suggested that 'Market Value' was a more appropriate benchmark. The Examiner concluded that:

⁵ For the purposes of this report, existing use value is defined as the value of the site in its existing use, assuming that it remains in that use. We are not referring to the RICS Valuation Standards definition of 'Existing Use Value'.

⁶ Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012



"The market value approach.... while offering certainty on the price paid for a development site, suffers from being based on prices agreed in an historic policy context." (para 8) and that "I don't believe that the EUV approach can be accurately described as fundamentally flawed or that this examination should be adjourned to allow work based on the market approach to be done" (para 9).

3.11 In his concluding remark, the Examiner points out that

"the price paid for development land may be reduced [so that CIL may be accommodated]. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges. (para 32 – emphasis added).

- 3.12 It is important to stress, therefore, that there is no single threshold land value at which land will come forward for development. The decision to bring land forward will depend on the type of owner and, in particular, whether the owner occupies the site or holds it as an asset; the strength of demand for the site's current use in comparison to others; how offers received compare to the owner's perception of the value of the site, which in turn is influenced by prices achieved by other sites. Given the lack of a single threshold land value, it is difficult for policy makers to determine the minimum land value that sites should achieve. This will ultimately be a matter of judgement for each planning authority.
- 3.13 Respondents to consultations on planning policy documents in other authorities in London have made various references to the RICS Guidance on 'Viability in Planning' and have suggested that councils should run their analysis on market values. This would be an extremely misleading measure against which to test viability, as market values should reflect existing policies already in place, and would consequently tell us nothing as to how future (as yet un-adopted) policies might impact on viability. It has been widely accepted elsewhere that market values are inappropriate for testing planning policy requirements.
- 3.14 Relying upon historic transactions is a fundamentally flawed approach, as offers for these sites will have been framed in the context of current planning policy requirements, so an exercise using these transactions as a benchmark would tell the Council nothing about the potential for sites to absorb as yet unadopted policies. Various Local Plan inspectors and CIL examiners have accepted the key point that Local Plan policies and CIL will ultimately result in a reduction in land values, so benchmarks must consider a reasonable minimum threshold which landowners will accept. For local authority areas such as Redbridge, where the vast majority of sites are previously developed, the 'bottom line' in terms of land value will be the value of the site in its existing use. This fundamental point is recognised by the RICS at paragraph 3.4.4. of their Guidance Note on 'Financial Viability in Planning':

"For a development to be financially viable, any uplift from current use value to residual land value that arises when planning permission is granted should be able to meet the cost of planning obligations while ensuring an appropriate Site Value for the landowner and a market risk adjusted return to the developer in delivering that project (the NPPF refers to this as 'competitive returns' respectively). The return to the landowner will be in the form of a land value in excess of current use value".

- 3.15 The Guidance goes on to state that "it would be inappropriate to assume an uplift based on set percentages ... given the diversity of individual development sites".
- 3.16 Commentators also make reference to 'market testing' of benchmark land values. This is another variant of the benchmarking advocated by respondents outlined at paragraph 3.13. These respondents advocate using benchmarks that are based on the prices that sites have been



bought and sold for. There are significant weaknesses in this approach which none of the respondents who advocate this have addressed. In brief, prices paid for sites are a highly unreliable indicator of their actual value, due to the following reasons:

- Transactions are often based on bids that 'take a view' on squeezing planning policy requirements below target levels. This results in prices paid being too high to allow for policy targets to be met. If these transactions are used to 'market test' CIL rates, the outcome would be unreliable and potentially highly misleading.
- Historic transactions of housing sites are often based on the receipt of grant funding, which is no longer available.
- There would be a need to determine whether the developer who built out the comparator sites actually achieved a profit at the equivalent level to the profit adopted in the viability testing. If the developer achieved a sub-optimal level of profit, then any benchmarking using these transactions would produce unreliable and misleading results.
- Developers often build assumptions of growth in sales values into their appraisals, which provides a higher gross development value than would actually be achieved today. Given that our appraisal are based on current values, using prices paid would result in an inconsistent comparison (i.e. current values against the developer's assumed future values). Using these transactions would produce unreliable and misleading results.
- 3.17 These issues are evident from a recent BNP Paribas Real Estate review of the differences between the value ascribed to developments by applicants and the amounts the sites were purchased for by the same parties. The prices paid exceeded the value of the consented schemes by between 52% and 1,300%.
- 3.18 For the reasons set out above, the approach of using current use values is a more reliable indicator of viability than using market values or prices paid for sites, as advocated by certain respondents. Our assessment follows this approach, as set out in Section 4.



4 Baseline information on sites tested

4.1 We have appraised 3 major strategic sites and 18 other sites identified in the Council's Draft Local Plan. The Council selected the 21 sites as a representative sample of the identified 173 sites in the document. The sample sites are identified in Table 4.1.1 below.

Table 4.1.1: Sites tested in the study

Site no	Location	Draft Local Plan reference	Site area (hectares)
1	CHASE LANE/PERKINS ROAD, NEWBURY PARK	AL02	3.95
2	CHADWELL HEATH RETAIL PARK, HIGH ROAD	CCOS15	1.50
3	STATION ESTATE OFF GEORGE LANE	CE01	0.76
4	LAND BOUNDED BY CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS	ITCOS11	0.77
5	WENTWORTH HOUSE, EASTERN AVE	GHOSA	0.30
6	MAYBANK ROAD & CHIGWELL ROAD	RO05	1.00
7	TESCO STORE, SOUTHEND ROAD	IASW8	1.58
8	ALFRED'S HEAD PUB, MANFORD WAY	HA06	0.32
9	410-418 ILFORD LANE	LO01	0.84
10	187-207 ILFORD LANE	ITCOS16	0.70
11	1171 HIGH ROAD (KIA)	CCOS23	0.12
12	210 ILFORD LANE	LO22	0.05
13	FMR HOUSING OFFICE, 113-115 MANFORD WAY	HA17	0.12
14	OAKFIELD (LAND ADJ FENCEPIECE ROAD AND FOREST ROAD)	IABS1	24.60
15	FORDS SPORTS GROUND	IACC1	27.04
16	REDBRIDGE STATION, EASTERN AVE	CL01	0.75
17	245-275 CRANBROOK RD, ILFORD	SHLAA15	0.54
18	CRAVEN GARDENS CAR PARK, BARKINGSIDE	IABS5	0.35
19	LEY STREET COUNCIL DEPOT	NE02	3.07
20	LAND AT BILLET ROAD	ALOS04	21.60
21	GUIDE DOG TRAINING SCHOOL	BRO03	1.89

Indicative development capacity

- 4.2 The Council has estimated potential capacity figures for each site. It should be noted that these figures are given without prejudice to any planning applications that might be submitted on these sites. Table 4.2.1 summarises the number of residential units assumed on each site.
- 4.3 In the appraisals, sites 14 (Oakfield) and 15 (Fords) are tested by phases. Each of the sites is divided into four distinct phases. In addition, all of the sites are tested with 'medium' and 'high' density scenarios, while Fords is tested with 'low', 'medium' and 'high' density scenarios.



Table 4.2.1: Indicative site capacities

Site no	Location		No of units – low density	No of units – medium density	No of units – high density
1	CHASE LANE/PERKINS ROAD, NEWBURY PARK	3.95	-	217	316
2	CHADWELL HEATH RETAIL PARK, HIGH ROAD	1.50	-	162	255
3	STATION ESTATE OFF GEORGE LANE	0.76	-	120	197
4	CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS	0.77	-	223	311
5	WENTWORTH HOUSE, EASTERN AVE	0.30	-	32	51
6	MAYBANK ROAD & CHIGWELL ROAD	1.00	-	108	170
7	TESCO STORE, SOUTHEND ROAD	1.58	-	170	268
8	ALFRED'S HEAD PUB, MANFORD WAY		-	17	25
9	9 410-418 ILFORD LANE		-	90	142
10	187-207 ILFORD LANE	0.70	-	203	283
11	1171 HIGH ROAD (KIA)	0.12	-	18	31
12	210 ILFORD LANE	0.05	-	3	
13	FMR HSG OFFICE, 113-115 MANFORD WAY	0.12	-	12	
14	OAKFIELD (LAND ADJ FENCEPIECE ROAD AND FOREST ROAD)		614	899	-
15	FORDS SPORTS GROUND	26.80	860	1,051	1,950
16	REDBRIDGE STN, EASTERN AVE	0.75	-	81	127
17	245-275 CRANBROOK RD, ILFORD	0.54	-	85	140
18	CRAVEN GARDENS CAR PARK, BARKINGSIDE	0.35	-	55	91
19	LEY STREET COUNCIL DEPOT		-	331	521
20	LAND AT BILLET ROAD	1.89	-	1,109	1,612
21	GUIDE DOG TRAINING SCHOOL	1.89	-	104	151

Residential sales values

4.4 Residential values in the area reflect national trends in recent years but do of course vary between different sub-markets, as noted in the previous section. We have considered comparable evidence of transacted properties in the area and also properties on the market to establish appropriate values for each scheme for testing purposes. This exercise indicates that the developments in the sample will attract average sales values ranging from circa £3,445 per square metre (£320 per square foot) to £5,113 per square metre (£475 per square foot).



Table 4.4.1: Sales values adopted in appraisals

Scheme Number	Site reference	Sales values per sq m	Sales values per sq ft
1	AL02	£3,875	£360
2	CCOS15	£3,444	£320
3	CE01	£4,951	£460
4	ITCOS11	£3,692	£342
5	GHOSA	£3,983	£370
6	RO05	£4,951	£460
7	IASW8	£5,113	£475
8	HA06	£3,681	£342
9	LO01	£3,692	£342
10	ITCOS16	£3,692	£342
11	CCOS23	£3,444	£320
12	LO22	£3,692	£342
13	HA17	£3,681	£342
14	IABS1	£3,681	£342
15	IACC1	£3,444	£320
16	CL01	£4,951	£460
17	SHLAA15	£3,692	£342
18	IABS5	£3,875	£360
19	NE02	£3,692	£342
20	ALOS04	£3,444	£320
21	BRO03	£5,113	£475

4.5 As noted earlier in the report, Knight Frank predicts that sales values will increase over the medium term (i.e. the next five years). Whilst this predicted growth cannot be guaranteed, we have run a series of sensitivity analyses assuming growth in sales values of 10%, accompanied by cost inflation of 5%⁷ and growth in values by 20% and cost inflation of 10%. The results of these sensitivity analyses are included in Section 6 and provide the Council with an indication of the impact of changes in values and costs on scheme viability.

Affordable housing tenure and values

- 4.6 Policy LP3 of the Council's draft Local Plan proposed seeking 30% affordable housing on individual sites in order to deliver a total of 300 affordable homes per annum. The Council has subsequently decided to consider increasing this requirement to 35%. Policy LP3 indicates that the Council will continue to seek 60% of affordable housing provision as rented housing and the remaining 40% as intermediate housing. We have also tested the impact of seeking higher and lower proportions of affordable housing (20%, 27%, 30% and 40%).
- 4.7 Our appraisals assume that the rented housing is let at rents that do not exceed Local Housing Allowance rates, so that they are affordable to households subject to the Universal Credit, as shown in Table 4.7.1. The approach adopted is therefore consistent with the rent caps

Our appraisals do not, however, include any inflation on existing use values, as commercial floorspace is not expected to increase in value over the next four to five years. This is due to general weakness in the economy.



- announced in the Autumn Statement in November 2015. It should be noted that the Local Housing Allowances are considerably lower than market rents. Prior to the Autumn Statement, rents for affordable rented units could have (in theory) been set as high as 80% of market rents (inclusive of service charges), but this is no longer an option.
- 4.8 In the July 2015 Budget, the Chancellor announced that RPs will be required to reduce rents by 1% per annum for the next four years. This will reduce the capital values that RPs will pay developers for completed affordable housing units. At this stage, it is unclear whether this requirement will roll forward beyond the four year period 2015/16 to 2018/19. We have therefore adopted a cautious assumption and assumed that the restriction will remain in place in perpetuity (i.e. every new development will face reduced rents for the first four years, even if they are started after the initial four year period).

Table 4.7.1: Weekly rents and Local Housing Allowance limits

Unit type	Local Housing Allowance per week	Maximum rent charged (% of local housing allowance)	Net rent assumed in appraisals per week
1 bed	£182	80%	£146
2 beds	£230	75%	£173
3 beds	£287	65%	£187
4+ beds	£332	55%	£183

- 4.9 Based on the rents above, our modelling indicates that RPs would pay an average of £1,791 per square metre (£166 per square foot) to acquire completed affordable rented units.
- 4.10 The CLG/HCA 'Affordable Homes Programme 2015-2018: Prospectus' document clearly states that Registered Providers will not receive grant funding for any affordable housing provided through planning obligations. Consequently, all our appraisals assume nil grant. We recommend that the Council revisits this assumption when it next reviews its charging schedule.
- 4.11 For shared ownership units, we have assumed that Registered Providers will sell 30% initial equity stakes and charge 2.5% on the retained equity. The rent on retained equity is capitalised using a yield of 6%.

Rents and yields for commercial development

4.12 Our assumptions on rents and yields for the commercial floorspace in two schemes which will involve the replacement of retail units (sites 2 and 7) are summarised in Table 4.12.1. These assumptions are informed by lettings of similar floorspace in the area over the past year. Our appraisals assume a 6 month rent-free period for the supermarket floorspace.

Table 4.12.1: Commercial rents (£s per square metre) and yields

Scheme number	Retail rent £s per sqm	Retal yield	Rent free period (months)
2	250	5.00%	6
7	250	5.00%	6

Build costs

- 4.13 We have sourced build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes. Base costs (adjusted for local circumstances by reference to BICS multiplier) are as follows:
 - Houses: £1,026 per square metre;



■ Flats: £1,228 per square metre;

Retail: £1,045 per square metre; and

Offices: £1,607 per square metre.

- 4.14 In addition, the base costs above are increased by 15% to account for external works (including car parking spaces) and an additional 6% for Code for Sustainable Homes Level 4. This amounts to circa £7,200 for a house and £7,600 for a flat. These allowances exceed the Council's estimates included within Appendix 1.
- 4.15 Our appraisals assume an average gross area of 100 square metres for houses and 90 square metres for flats, with a gross to net ratio of 85% for flats (average net area of 77 square metres).
- 4.16 The costs of making units wheelchair accessible is broadly neutral and is more of a design and unit size issue. Wheelchair requirements will be accommodated within schemes by varying unit sizes to accommodate the additional floorspace required for turning circles.

Professional fees

4.17 In addition to base build costs, schemes will incur professional fees, covering design, valuation, highways consultants and so on. Our appraisals incorporate a 10% allowance, which is at the middle to higher end of the range for most schemes.

Development finance

4.18 Our appraisals assume that development finance can be secured at a rate of 7%, inclusive of arrangement and exit fees, reflective of current funding conditions.

Marketing costs

4.19 Our appraisals incorporate an allowance of 3% for marketing costs, which includes show homes and agents' fees, plus 0.5% for sales legal fees.

Mayoral CIL and Crossrail Section 106

4.20 Mayoral CIL is payable on most developments that receive planning consent from 1 April 2012 onwards. Redbridge falls within Zone 2, where a CIL of £35 per square metre will be levied. The Mayoral CIL takes precedence over Borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL and, where necessary, Crossrail Section 106. The Borough is located within the "rest of London contribution area" where Crossrail Section 106 contributions of £31 per square will be sought for office development and £16 per square metre for retail development within a 1 kilometre radius of a Crossrail station. However, where a Crossrail Section 106 contribution is less than the CIL payable, only the CIL is payable. If the CIL is lower than the Crossrail Section 106, then the amount payable is the Crossrail Section 106 (i.e. the CIL plus a 'top up' amount)⁸. As Mayoral CIL exceeds both of the Crossrail Section 106 amounts, no top up applies in Redbridge.

Redbridge CIL

4.21 As noted previously, the Council started charging CIL 1 January 2012. The rates of Borough CIL are summarised in Table 4.21.1 and these rates have been applied in our appraisals.

⁸ See 'Use of Planning Obligations in the funding of Crossrail, and the Mayoral Community Infrastructure Levy: Supplementary Planning Guidance – April 2013'



Table 4.21.1: Redbridge CIL rates adopted in the appraisals

Area	CIL (£s per sqm GIA)
All uses – Borough wide	£70

4.22 The amended CIL Regulations specify that if any part of an existing building is in lawful use for 6 months within the 36 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. This will be the case for many development sites in Redbridge. However, for the purposes of our appraisals, we have assumed that there is no deduction for existing floorspace.

Section 106 costs

- 4.23 To account for residual Section 106 requirements, we have included an allowance of £20 per square metre for non-residential development and £1,000 per unit for residential development. The actual amounts will of course be subject to site-specific negotiations
- 4.24 The Council will require the existing sports pitches at Fords Sports Ground and Oakfield to be reprovided off-site and the developments will be required to fund the cost of reprovision. Our estimate is that the cost of reproviding 35 pitches (16 adult, 3 junior, 8 mini football pitches, 7 cricket pitches and 1 non-turf cricket wicket) would be £2.6 million with an additional £4.5 million for new changing facilities. This is likely to be an overestimate, as the sites the Council is considering already include some existing pitches and changing facilities, which will include access and services. We have factored these costs into our appraisal for these two sites (£3.6 million for Fords and £3.6 million for Oakfield).

Development and sales periods

4.25 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of 6 units per month, with an element of off-plan sales reflected in the timing of receipts. This is reflective of current market conditions, whereas in improved markets, a sales rate of up to 8 units per month might be expected. We also note that many schemes in London have sold entirely off-plan, in some cases well in advance of completion of construction.

Developer's profit

- 4.26 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. In 2007, profit levels were at around 15-17% of development costs. However, following the impact of the credit crunch and the collapse in interbank lending and the various government bailouts of the banking sector, profit margins have increased. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the Boards of the major housebuilders will set targets for minimum profit).
- 4.27 The views of the banks which fund development are more important; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 4.28 The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the current sovereign debt crisis in the Eurozone, the banks were for a time reluctant to allow profit levels to decrease. However,



- perceived risk in the in the UK housing market is receding. We have therefore adopted a profit margin of 18% for testing purposes, although individual schemes may require lower or higher profits, depending on site specific circumstances.
- 4.29 Our assumed return on the affordable housing GDV is 6%. A lower return on the affordable housing is appropriate as there is very limited sales risk on these units for the developer; there is often a pre-sale of the units to an RSL prior to commencement. Any risk associated with take up of intermediate housing is borne by the acquiring RSL, not by the developer. A reduced profit level on the affordable housing reflects the GLA 'Development Control Toolkit' guidance (February 2014) and Homes and Communities Agency's guidelines in its Development Appraisal Tool (August 2013).

Exceptional costs

4.30 Exceptional costs can be an issue for development viability on previously developed land. Exceptional costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of details site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be. Our analysis therefore excludes exceptional costs, as to apply a blanket allowance would generate misleading results. An 'average' level of costs for abnormal ground conditions and some other 'abnormal' costs is already reflected in BCIS data, as such costs are frequently encountered on sites that form the basis of the BCIS data sample.

Benchmark land values

- 4.31 Benchmark land values, based on the existing use value or alternative use value of sites are key considerations in the assessment of development economics for testing planning policies and tariffs. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways as a hotel rather than residential for example; or at least a different mix of uses. Existing use value or alternative use value are effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 4.32 The existing use value for each site is determined by the existing building and local market rents for the relevant property type. We have had regard to market data and the Valuation Office Agency 'rateable value' for each site (where available), which is based on the rent that would be paid per square metre, multiplied by the total floorspace. In some cases, the rateable value has been deleted (presumably pending demolition). In these situations, we have estimated an appropriate rent for the existing floorspace by reference to lettings of similar buildings in the surrounding area. Benchmark land values for each site are shown in Table 4.31.1.
- 4.33 For the three strategic sites which are mainly playing fields and public sector owned land, we have allowed a land value of £1 million per hectare as an indicative benchmark land value for testing purposes. For car park sites, we have adopted a notional value of £2 million per hectare.



Table 4.31.1: Benchmark Land Values

Site no	Site	Existing uses	Benchmark land value (£ millions)
1	CHASE LANE/PERKINS ROAD	Retail (Sainsbury's, Poundstretcher and Sports Direct	£7.90 ⁹
2	CHADWELL HEATH RETAIL PARK	Retail	£13.46 ¹⁰
3	STATION ESTATE OFF GEORGE LANE	Industrial	£4.41
4	CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS	Royal Mail Sorting Office / Church / Retail	£4.47
5	WENTWORTH HOUSE, EASTERN AVE	Office	£2.46
6	MAYBANK ROAD & CHIGWELL ROAD	Warehouse/retail	£5.17
7	TESCO STORE, SOUTHEND ROAD	Supermarket	£17.69
8	ALFRED'S HEAD PUB, MANFORD WAY	Public House	£0.73
9	410-418 ILFORD LANE	Builders merchant yard	£0.36
10	187-207 ILFORD LANE	Retail and offices	£4.79
11	1171 HIGH ROAD (KIA)	Car Showroom	£0.77
12	210 ILFORD LANE	Former retail (cleared)	£0.12
13	FMR HOUSING OFFICE, 113-115 MANFORD WAY	Council Office	£0.29
14	OAKFIELD (LAND ADJ FENCEPIECE ROAD AND FOREST ROAD)		
15	FORDS SPORTS GROUND	Clinical buildings and open space	£27.04
16	REDBRIDGE STN, EASTERN AVE	Station car park	£1.50
17	245-275 CRANBROOK RD, ILFORD	Small scale offices and retail units	£10.48
18	CRAVEN GARDENS CAR PARK, BARKINGSIDE	Car park	£0.70
19	LEY STREET COUNCIL DEPOT	Council depot	£11.16
20	LAND AT BILLET ROAD	Greenfield land	£21.60
21	GUIDE DOG TRAINING SCHOOL	Training centre and greenfield land	£1.87

Retail units are retained; residential built on car park 10 50% of existing retail retained; remainder replaced by new build retail with residential above.



5 Appraisal outputs

- 5.1 The full inputs to and outputs from our appraisals of the various developments are set out in Section 6 and Appendix 2. We have appraised 17 developments, reflecting different densities and types of development across the Borough. Each appraisal incorporates (where relevant) the Council's emerging 35% affordable housing requirement along with a number of higher and lower levels in recognition that the policy is flexible and allowed in response to viability.
- 5.2 For each site, where relevant, the results of the following analyses are provided with regards to the Council's affordable housing policies:
 - 40% affordable housing;
 - 35% affordable housing;
 - 30% affordable housing
 - 27% affordable housing¹¹; and
 - 20% affordable housing.
- 5.3 Viability has been tested at these five levels of affordable housing, although it should be noted that if a scheme is shown to be viable, a greater level of affordable housing may be provided within the 'interval' that has been tested. For example, if a scheme is shown to be viable with 30% affordable housing, but not with 35% affordable housing the actual level of affordable housing that could be provided will fall between 30 and 35%.
- 5.4 We have also tested the developments with alternative amounts of CIL (£80 and £100 per square metre) to test the potential for schemes to absorb more affordable housing, especially in light of the reduced affordable housing target.
- 5.5 An example is provided below (Table 5.5.1). Site 1 (AL02) is shown as having a benchmark land value of £37.09 million and the residual land value is £24.47 million. Consequently, there is a deficit against the benchmark land value of £12.63 million and the scheme is unviable. In contrast, Site 3 (CE01) generates a residual land value of £6.95 million compared to a benchmark land value of £4.41 million, so there is a surplus of £2.54 million, meaning that the scheme is viable

Table 5.4.1: Example of appraisal results

					Surplus/
			Residual land	Benchmark	deficit against
LP R€ [™]	Site	Area 💌	value <u></u>	land value	benchm: *
AL02	CHASE LANE/PERKINS ROAD, NEWBURY PARK	Newbury Park	£24,469,059	£37,098,651	-£12,629,592
CCOS15	CHADWELL HEATH RETAIL PARK, HIGH ROAD	Chadwell Heath	£5,121,303	£13,461,180	-£8,339,877
CE01	STATION ESTATE OFF GEORGE LANE	South Woodford	£6,953,635	£4,414,212	£2,539,423
ITCOS11	LAND BOUNDED BY CLEMENTS ROAD, CHADWICK	llford	£6,691,276	£4,472,294	£2,218,982
GHOSA	WENTWORTH HOUSE, EASTERN AVE	Gants Hill	£5,611,300	£2,457,678	£3,153,622
RO05	MAYBANK ROAD & CHIGWELL ROAD	Woodford	£7,319,392	£5,171,580	£2,147,812

¹¹ As noted in paragraph 2.2.5, 27% reflects the Council's identified need for affordable housing as a percentage of anticipated total housing delivery.



6 Assessment of the results

- 6.1 This section sets out the results of our appraisals with the residual land values calculated for scenarios with sales values and capital values reflective of market conditions across the Borough. These RLVs are then compared to benchmark land values for each site.
- 6.2 Development value is finite and in densely developed Boroughs such as Redbridge is rarely enhanced through the adoption of new policy requirements. This is because existing use values are sometimes relatively high prior to development. In contrast, areas which have previously undeveloped land clearly have greater scope to secure an uplift in land value through the planning process.
- 6.3 In assessing the results, it is important to clearly distinguish between two scenarios; namely, schemes that are unviable *regardless of the Council's policy requirements, including the level of CIL* (including a nil rate) and schemes that are viable *prior* to the imposition of policy requirements. If a scheme is unviable before policy requirements and CIL are levied, it is unlikely to come forward and policy requirements and CIL would not be a factor that comes into play in the developer's/landowner's decision making. The unviable schemes will only become viable following an increase in values and sites would remain in their existing use.

Affordable housing

6.4 The first set of appraisals considers the impact of the Council's requirements for affordable housing, which seek the provision of 30% affordable housing, with a tenure mix of 60% rented and 40% intermediate housing. The results are summarised in Table 6.4.1. Tables 6.4.2, 6.4.3, 6.4.4 and 6.4.5 summarise the results of our appraisals assuming 27%, 20%, 35% and 40% affordable housing.

Table 6.4.1: 30% affordable housing (with prevailing CIL rate)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
AL02	Medium	Newbury Park	£6,710,264	£7,900,000	-£1,189,736
AL02	High	Newbury Park	£9,771,629	£7,900,000	£1,871,629
CCOS15	Medium	Chadwell Heath	£3,336,455	£6,730,590	-£3,394,135
CCOS15	High	Chadwell Heath	£4,725,536	£6,730,590	-£2,005,054
CE01	Medium	South Woodford	£8,639,199	£4,414,212	£4,224,987
CE01	High	South Woodford	£14,182,684	£4,414,212	£9,768,472
ITCOS11	Medium	llford	£5,380,679	£4,472,294	£908,385
ITCOS11	High	llford	£7,503,997	£4,472,294	£3,031,703
GHOSA	Medium	Gants Hill	£1,116,043	£2,457,678	-£1,341,635
GHOSA	High	Gants Hill	£1,778,693	£2,457,678	-£678,985
RO05	Medium	Woodford	£11,506,439	£5,171,580	£6,334,859
RO05	High	Woodford	£16,084,733	£5,171,580	£10,913,153
IASW8	Medium	Woodford Green	£23,759,176	£17,688,069	£6,071,107
IASW8	High	Woodford Green	£31,587,436	£17,688,069	£13,899,368
HA06	Medium	Hainault	£1,473,386	£725,340	£748,046
HA06	High	Hainault	£1,294,744	£725,340	£569,404
LO01	Medium	llford	£2,600,229	£362,670	£2,237,559
LO01	High	llford	£4,102,584	£362,670	£3,739,914
ITCOS16	Medium	llford	£6,085,056	£4,785,360	£1,299,696
ITCOS16	High	llford	£8,483,108	£4,785,360	£3,697,748
CCOS23	Medium	Chadwell Heath	£474,252	£772,440	-£298,188
CCOS23	High	Chadwell Heath	£770,556	£772,440	-£1,884
*LO22	Medium	llford	£246,291	£224,353	£21,938



Table 6.4.1: 30% affordable housing (continued)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
*LO22	High	llford	£394,065	£224,353	£169,712
*HA17	Med	Hainault	£438,431	£292,020	£146,411
IABS1	Low	Hainault	£6,430,391	£5,929,642	£500,749
IABS1	Low	Hainault	£1,492,827	£1,722,801	-£229,975
IABS1	Low	Hainault	£15,404,875	£12,259,935	£3,144,941
IABS1	Low	Hainault	£7,810,739	£4,687,622	£3,123,116
IABS1	Medium	Hainault	£6,680,298	£4,049,833	£2,630,465
IABS1	Medium	Hainault	£1,563,955	£1,176,641	£387,315
IABS1	Medium	Hainault	£37,480,448	£14,010,234	£23,470,215
IABS1	Medium	Hainault	£14,809,749	£5,363,293	£9,446,457
IACC1	Low	Goodmayes	£5,387,763	£7,703,256	-£2,315,493
IACC1	Low	Goodmayes	£8,789,700	£8,489,302	£300,398
IACC1	Low	Goodmayes	£9,376,662	£6,131,163	£3,245,499
IACC1	Low	Goodmayes	£4,883,167	£4,716,279	£166,888
IACC1	Medium	Goodmayes	£13,628,164	£10,548,430	£3,079,734
IACC1	Medium	Goodmayes	£8,974,644	£6,946,527	£2,028,117
IACC1	Medium	Goodmayes	£9,514,459	£5,016,936	£4,497,523
IACC1	Medium	Goodmayes	£7,711,633	£4,528,107	£3,183,526
IACC1	High	Goodmayes	£46,720,979	£11,648,000	£35,072,979
IACC1	High	Goodmayes	£19,655,679	£4,992,000	£14,663,679
IACC1	High	Goodmayes	£32,187,173	£8,181,333	£24,005,840
IACC1	High	Goodmayes	£8,735,857	£2,218,667	£6,517,190
CL01	Medium	Woodford	£5,701,524	£1,500,000	£4,201,524
CL01	High	Woodford	£8,939,426	£1,500,000	£7,439,426
SHLAA15	Medium	llford	£2,050,932	£10,475,040	-£8,424,108
SHLAA15	High	llford	£3,378,005	£10,475,040	-£7,097,035
IABS5	Medium	Barkingside	£1,700,758	£700,000	£1,000,758
IABS5	High	Barkingside	£2,813,982	£700,000	£2,113,982
NE02	Medium	llford	£3,345,786	£11,164,584	-£7,818,798
NE02	High	llford	£3,433,717	£11,164,584	-£7,730,867
ALOS04	Medium	Goodmayes	£45,157,926	£21,600,000	£23,557,926
ALOS04	High	Goodmayes	£56,996,968	£21,600,000	£35,396,968
BRO03	Medium	Woodford Green	£15,288,601	£1,865,160	£13,423,441
BRO03	High	Woodford Green	£18,597,093	£1,865,160	£16,731,933

^{*} Below affordable housing threshold



Table 6.4.2: 27% affordable housing (with prevailing CIL rate)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
AL02	Medium	Newbury Park	£6,967,109	£7,900,000	-£932,891
AL02	High	Newbury Park	£10,145,652	£7,900,000	£2,245,652
CCOS15	Medium	Chadwell Heath	£3,467,469	£6,730,590	-£3,263,121
CCOS15	High	Chadwell Heath	£4,931,763	£6,730,590	-£1,798,827
CE01	Medium	South Woodford	£8,900,728	£4,414,212	£4,486,516
CE01	High	South Woodford	£14,612,029	£4,414,212	£10,197,817
ITCOS11	Medium	llford	£5,609,097	£4,472,294	£1,136,803
ITCOS11	High	llford	£7,822,552	£4,472,294	£3,350,258
GHOSA	Medium	Gants Hill	£1,156,947	£2,457,678	-£1,300,731
GHOSA	High	Gants Hill	£1,843,885	£2,457,678	-£613,793
RO05	Medium	Woodford	£11,787,157	£5,171,580	£6,615,577
RO05	High	Woodford	£16,505,302	£5,171,580	£11,333,722
IASW8	Medium	Woodford Green	£24,167,116	£17,688,069	£6,479,047
IASW8	High	Woodford Green	£32,230,542	£17,688,069	£14,542,474
HA06	Medium	Hainault	£1,501,655	£725,340	£776,315
HA06	High	Hainault	£1,329,249	£725,340	£603,909
LO01	Medium	llford	£2,710,150	£362,670	£2,347,480
LO01	High	llford	£4,276,015	£362,670	£3,913,345
ITCOS16	Medium	llford	£6,342,092	£4,785,360	£1,556,732
ITCOS16	High	llford	£8,841,440	£4,785,360	£4,056,080
CCOS23	Medium	Chadwell Heath	£494,768	£772,440	-£277,672
CCOS23	High	Chadwell Heath	£805,888	£772,440	£33,448
*LO22	Medium	llford	£245,009	£224,353	£20,656
*LO22	High	llford	£392,013	£224,353	£167,660
*HA17	Med	Barkingside	£436,122	£292,020	£144,102
IABS1	Low	Barkingside	£6,605,012	£5,929,642	£675,370
IABS1	Low	Barkingside	£1,545,197	£1,722,801	-£177,605
IABS1	Low	Barkingside	£15,779,868	£12,259,935	£3,519,933
IABS1	Low	Barkingside	£7,966,818	£4,687,622	£3,279,196
IABS1	Medium	Barkingside	£6,854,920	£4,049,833	£2,805,087
IABS1	Medium	Barkingside	£1,616,325	£1,176,641	£439,685
IABS1	Medium	Barkingside	£38,179,260	£14,010,234	£24,169,026
IABS1	Medium	Barkingside	£15,081,043	£5,363,293	£9,717,751
IACC1	Low	Goodmayes	£5,600,522	£7,703,256	-£2,102,734
IACC1	Low	Goodmayes	£9,041,883	£8,489,302	£552,581
IACC1	Low	Goodmayes	£9,576,151	£6,131,163	£3,444,988
IACC1	Low	Goodmayes	£5,023,269	£4,716,279	£306,990
IACC1	Medium	Goodmayes	£14,011,108	£10,548,430	£3,462,678
IACC1	Medium	Goodmayes	£9,226,828	£6,946,527	£2,280,301
IACC1	Medium	Goodmayes	£9,713,948	£5,016,936	£4,697,011



Table 6.4.2: 27% affordable housing (continued)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
IACC1	Medium	Goodmayes	£7,886,673	£4,528,107	£3,358,566
IACC1	High	Goodmayes	£47,606,097	£11,648,000	£35,958,097
IACC1	High	Goodmayes	£20,029,629	£4,992,000	£15,037,629
IACC1	High	Goodmayes	£32,799,885	£8,181,333	£24,618,552
IACC1	High	Goodmayes	£8,902,057	£2,218,667	£6,683,390
CL01	Medium	Woodford	£5,872,712	£1,500,000	£4,372,712
CL01	High	Woodford	£9,207,831	£1,500,000	£7,707,831
SHLAA15	Medium	llford	£2,137,996	£10,475,040	-£8,337,044
SHLAA15	High	Ilford	£3,521,406	£10,475,040	-£6,953,634
IABS5	Medium	Barkingside	£1,765,857	£700,000	£1,065,857
IABS5	High	Barkingside	£2,921,691	£700,000	£2,221,691
NE02	Medium	Ilford	£3,492,675	£11,164,584	-£7,671,909
NE02	High	Ilford	£3,589,084	£11,164,584	-£7,575,500
ALOS04	Medium	Goodmayes	£46,053,552	£21,600,000	£24,453,552
ALOS04	High	Goodmayes	£58,221,771	£21,600,000	£36,621,771
BRO03	Medium	Woodford Green	£15,602,439	£1,865,160	£13,737,279
BRO03	High	Woodford Green	£19,014,711	£1,865,160	£17,149,551

^{*} Below affordable housing threshold

Table 6.4.3: 20% affordable housing (with prevailing CIL rate)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
AL02	Medium	Newbury Park	£7,566,414	£7,900,000	-£333,586
AL02	High	Newbury Park	£11,018,372	£7,900,000	£3,118,372
CCOS15	Medium	Chadwell Heath	£3,773,170	£6,730,590	-£2,957,420
CCOS15	High	Chadwell Heath	£5,412,959	£6,730,590	-£1,317,631
CE01	Medium	South Woodford	£9,510,964	£4,414,212	£5,096,752
CE01	High	South Woodford	£15,613,834	£4,414,212	£11,199,622
ITCOS11	Medium	llford	£6,142,070	£4,472,294	£1,669,776
ITCOS11	High	llford	£8,565,846	£4,472,294	£4,093,552
GHOSA	Medium	Gants Hill	£1,252,393	£2,457,678	-£1,205,285
GHOSA	High	Gants Hill	£1,996,001	£2,457,678	-£461,677
RO05	Medium	Woodford	£12,442,165	£5,171,580	£7,270,585
RO05	High	Woodford	£17,486,630	£5,171,580	£12,315,050
IASW8	Medium	Woodford Green	£25,118,977	£17,688,069	£7,430,908
IASW8	High	Woodford Green	£33,731,124	£17,688,069	£16,043,055
HA06	Medium	Hainault	£1,567,598	£725,340	£842,258
HA06	High	Hainault	£1,409,758	£725,340	£684,418
LO01	Medium	llford	£2,966,632	£362,670	£2,603,962
LO01	High	llford	£4,680,686	£362,670	£4,318,016



Table 6.4.3: 20% affordable housing (continued)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
ITCOS16	Medium	llford	£6,941,844	£4,785,360	£2,156,484
ITCOS16	High	llford	£9,677,547	£4,785,360	£4,892,187
CCOS23	Medium	Chadwell Heath	£542,636	£772,440	-£229,804
CCOS23	High	Chadwell Heath	£888,328	£772,440	£115,888
*LO22	Medium	llford	£242,015	£224,353	£17,662
*LO22	High	llford	£387,224	£224,353	£162,871
*HA17	Med	Barkingside	£430,735	£292,020	£138,715
IABS1	Low	Barkingside	£7,012,462	£5,929,642	£1,082,820
IABS1	Low	Barkingside	£1,667,395	£1,722,801	-£55,406
IABS1	Low	Barkingside	£16,654,848	£12,259,935	£4,394,913
IABS1	Low	Barkingside	£8,331,005	£4,687,622	£3,643,383
IABS1	Medium	Barkingside	£7,262,370	£4,049,833	£3,212,537
IABS1	Medium	Barkingside	£1,738,523	£1,176,641	£561,882
IABS1	Medium	Barkingside	£39,809,821	£14,010,234	£25,799,587
IABS1	Medium	Barkingside	£15,712,356	£5,363,293	£10,349,064
IACC1	Low	Goodmayes	£6,096,957	£7,703,256	-£1,606,298
IACC1	Low	Goodmayes	£9,630,311	£8,489,302	£1,141,009
IACC1	Low	Goodmayes	£10,041,625	£6,131,163	£3,910,462
IACC1	Low	Goodmayes	£5,350,173	£4,716,279	£633,894
IACC1	Medium	Goodmayes	£14,904,647	£10,548,430	£4,356,217
IACC1	Medium	Goodmayes	£9,815,256	£6,946,527	£2,868,729
IACC1	Medium	Goodmayes	£10,179,422	£5,016,936	£5,162,486
IACC1	Medium	Goodmayes	£8,295,098	£4,528,107	£3,766,992
IACC1	High	Goodmayes	£49,671,373	£11,648,000	£38,023,373
IACC1	High	Goodmayes	£20,902,178	£4,992,000	£15,910,178
IACC1	High	Goodmayes	£34,229,548	£8,181,333	£26,048,214
IACC1	High	Goodmayes	£9,289,857	£2,218,667	£7,071,190
CL01	Medium	Woodford	£6,272,150	£1,500,000	£4,772,150
CL01	High	Woodford	£9,834,111	£1,500,000	£8,334,111
SHLAA15	Medium	llford	£2,341,148	£10,475,040	-£8,133,892
SHLAA15	High	llford	£3,856,008	£10,475,040	-£6,619,032
IABS5	Medium	Barkingside	£1,917,755	£700,000	£1,217,755
IABS5	High	Barkingside	£3,173,012	£700,000	£2,473,012
NE02	Medium	llford	£3,835,413	£11,164,584	-£7,329,171
NE02	High	llford	£3,951,608	£11,164,584	-£7,212,976
ALOS04	Medium	Goodmayes	£48,132,824	£21,600,000	£26,532,824
ALOS04	High	Goodmayes	£61,079,645	£21,600,000	£39,479,645
BRO03	Medium	Woodford Green	£16,334,731	£1,865,160	£14,469,571
BRO03	High	Woodford Green	£19,989,154	£1,865,160	£18,123,994

^{*} Below affordable housing threshold



Table 6.4.4: 35% affordable housing (with prevailing CIL rate)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
AL02	Medium	Newbury Park	£6,282,190	£7,900,000	-£1,617,810
AL02	High	Newbury Park	£9,148,258	£7,900,000	£1,248,258
CCOS15	Medium	Chadwell Heath	£3,118,096	£6,730,590	-£3,612,494
CCOS15	High	Chadwell Heath	£4,381,824	£6,730,590	-£2,348,766
CE01	Medium	South Woodford	£8,203,316	£4,414,212	£3,789,104
CE01	High	South Woodford	£13,467,110	£4,414,212	£9,052,898
ITCOS11	Medium	llford	£4,999,984	£4,472,294	£527,691
ITCOS11	High	llford	£6,973,073	£4,472,294	£2,500,779
GHOSA	Medium	Gants Hill	£1,047,868	£2,457,678	-£1,409,810
GHOSA	High	Gants Hill	£1,670,039	£2,457,678	-£787,639
RO05	Medium	Woodford	£11,038,576	£5,171,580	£5,866,996
RO05	High	Woodford	£15,383,785	£5,171,580	£10,212,205
IASW8	Medium	Woodford Green	£23,065,912	£17,688,069	£5,377,844
IASW8	High	Woodford Green	£30,515,593	£17,688,069	£12,827,525
HA06	Medium	Hainault	£1,426,271	£725,340	£700,931
HA06	High	Hainault	£1,237,238	£725,340	£511,898
LO01	Medium	llford	£2,417,028	£362,670	£2,054,358
LO01	High	llford	£3,813,533	£362,670	£3,450,863
ITCOS16	Medium	llford	£5,656,662	£4,785,360	£871,302
ITCOS16	High	llford	£7,885,888	£4,785,360	£3,100,528
CCOS23	Medium	Chadwell Heath	£440,060	£772,440	-£332,380
CCOS23	High	Chadwell Heath	£711,670	£772,440	-£60,770
LO22	Medium	llford	£248,428	£224,353	£24,075
LO22	High	llford	£397,485	£224,353	£173,132
HA17	Med	Barkingside	£442,278	£292,020	£150,258
IABS1	Low	Barkingside	£6,139,355	£5,929,642	£209,713
IABS1	Low	Barkingside	£1,405,542	£1,722,801	-£317,259
IABS1	Low	Barkingside	£14,779,890	£12,259,935	£2,519,955
IABS1	Low	Barkingside	£7,550,606	£4,687,622	£2,862,984
IABS1	Medium	Barkingside	£6,389,263	£4,049,833	£2,339,430
IABS1	Medium	Barkingside	£1,476,671	£1,176,641	£300,030
IABS1	Medium	Barkingside	£36,302,634	£14,010,234	£22,292,400
IABS1	Medium	Barkingside	£14,349,097	£5,363,293	£8,985,805
IACC1	Low	Goodmayes	£5,033,166	£7,703,256	-£2,670,090
IACC1	Low	Goodmayes	£8,369,395	£8,489,302	-£119,908
IACC1	Low	Goodmayes	£9,044,181	£6,131,163	£2,913,018
IACC1	Low	Goodmayes	£4,649,664	£4,716,279	-£66,615
IACC1	Medium	Goodmayes	£12,989,922	£10,548,430	£2,441,492
IACC1	Medium	Goodmayes	£8,554,339	£6,946,527	£1,607,812
IACC1	Medium	Goodmayes	£9,181,977	£5,016,936	£4,165,041
IACC1	Medium	Goodmayes	£7,419,900	£4,528,107	£2,891,793
IACC1	High	Goodmayes	£45,245,782	£11,648,000	£33,597,782
IACC1	High	Goodmayes	£19,032,429	£4,992,000	£14,040,429



Table 6.4.4: 35% affordable housing (with prevailing CIL rate) – continued

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
IACC11	High	Goodmayes	£31,165,985	£8,181,333	£22,984,651
IACC12	High	Goodmayes	£8,458,858	£2,218,667	£6,240,191
CL01	Medium	Woodford	£5,416,211	£1,500,000	£3,916,211
CL01	High	Woodford	£8,492,084	£1,500,000	£6,992,084
SHLAA15	Medium	llford	£1,905,823	£10,475,040	-£8,569,217
SHLAA15	High	llford	£3,139,004	£10,475,040	-£7,336,036
IABS5	Medium	Barkingside	£1,592,260	£700,000	£892,260
IABS5	High	Barkingside	£2,634,467	£700,000	£1,934,467
NE02	Medium	llford	£3,100,973	£11,164,584	-£8,063,611
NE02	High	llford	£3,174,773	£11,164,584	-£7,989,811
ALOS04	Medium	Goodmayes	£43,663,653	£21,600,000	£22,063,653
ALOS04	High	Goodmayes	£54,947,664	£21,600,000	£33,347,664
BROS03	Medium	Woodford Green	£14,765,535	£1,865,160	£12,900,375
BROS03	High	Woodford Green	£17,901,061	£1,865,160	£16,035,901

Table 6.4.5: 40% affordable housing (with prevailing CIL rate)

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
AL02	Medium	Newbury Park	£5,854,115	£7,900,000	-£2,045,885
AL02	High	Newbury Park	£8,524,885	£7,900,000	£624,885
CCOS15	Medium	Chadwell Heath	£2,899,739	£6,730,590	-£3,830,851
CCOS15	High	Chadwell Heath	£4,038,113	£6,730,590	-£2,692,477
CE01	Medium	South Woodford	£7,767,432	£4,414,212	£3,353,220
CE01	High	South Woodford	£12,751,535	£4,414,212	£8,337,323
ITCOS11	Medium	llford	£4,619,290	£4,472,294	£146,996
ITCOS11	High	llford	£6,442,149	£4,472,294	£1,969,855
GHOSA	Medium	Gants Hill	£979,692	£2,457,678	-£1,477,986
GHOSA	High	Gants Hill	£1,561,385	£2,457,678	-£896,293
RO05	Medium	Woodford	£10,570,711	£5,171,580	£5,399,131
RO05	High	Woodford	£14,682,836	£5,171,580	£9,511,256
IASW8	Medium	Woodford Green	£22,367,750	£17,688,069	£4,679,681
IASW8	High	Woodford Green	£29,443,749	£17,688,069	£11,755,680
HA06	Medium	Hainault	£1,379,155	£725,340	£653,815
HA06	High	Hainault	£1,179,731	£725,340	£454,391
LO01	Medium	llford	£2,233,827	£362,670	£1,871,157
LO01	High	llford	£3,524,483	£362,670	£3,161,813
ITCOS16	Medium	llford	£5,228,268	£4,785,360	£442,908
ITCOS16	High	llford	£7,288,669	£4,785,360	£2,503,309
CCOS23	Medium	Chadwell Heath	£405,868	£772,440	-£366,572
CCOS23	High	Chadwell Heath	£652,783	£772,440	-£119,657
*LO22	Medium	llford	£250,566	£224,353	£26,213



Table 6.4.5: 40% affordable housing (with prevailing CIL rate) – continued

LP Ref	Density	Area	Residual land value	Benchmark land value	Surplus/ deficit against benchmark
*LO22	High	llford	£400,906	£224,353	£176,553
*HA17	Med	Hainault	£446,126	£292,020	£154,106
IABS1	Low	Barkingside	£5,848,319	£5,929,642	-£81,323
IABS1	Low	Barkingside	£1,318,258	£1,722,801	-£404,543
IABS1	Low	Barkingside	£14,154,904	£12,259,935	£1,894,969
IABS1	Low	Barkingside	£7,290,472	£4,687,622	£2,602,850
IABS1	Medium	Barkingside	£6,098,227	£4,049,833	£2,048,394
IABS1	Medium	Barkingside	£1,389,387	£1,176,641	£212,746
IABS1	Medium	Barkingside	£35,112,803	£14,010,234	£21,102,570
IABS1	Medium	Barkingside	£13,888,445	£5,363,293	£8,525,153
IACC1	Low	Goodmayes	£4,678,569	£7,703,256	-£3,024,687
IACC1	Low	Goodmayes	£7,949,090	£8,489,302	-£540,213
IACC1	Low	Goodmayes	£8,711,699	£6,131,163	£2,580,536
IACC1	Low	Goodmayes	£4,416,161	£4,716,279	-£300,118
IACC1	Medium	Goodmayes	£12,351,680	£10,548,430	£1,803,250
IACC1	Medium	Goodmayes	£8,134,033	£6,946,527	£1,187,506
IACC1	Medium	Goodmayes	£8,849,497	£5,016,936	£3,832,561
IACC1	Medium	Goodmayes	£7,128,168	£4,528,107	£2,600,062
IACC1	High	Goodmayes	£43,770,585	£11,648,000	£32,122,585
IACC1	High	Goodmayes	£18,409,179	£4,992,000	£13,417,179
IACC1	High	Goodmayes	£30,144,797	£8,181,333	£21,963,464
IACC1	High	Goodmayes	£8,181,858	£2,218,667	£5,963,191
CL01	Medium	Woodford	£5,130,898	£1,500,000	£3,630,898
CL01	High	Woodford	£8,044,741	£1,500,000	£6,544,741
SHLAA15	Medium	llford	£1,760,716	£10,475,040	-£8,714,324
SHLAA15	High	llford	£2,900,003	£10,475,040	-£7,575,037
IABS5	Medium	Barkingside	£1,483,762	£700,000	£783,762
IABS5	High	Barkingside	£2,454,951	£700,000	£1,754,951
NE02	Medium	llford	£2,856,159	£11,164,584	-£8,308,425
NE02	High	llford	£2,915,827	£11,164,584	-£8,248,757
ALOS04	Medium	Goodmayes	£42,165,753	£21,600,000	£20,565,753
ALOS04	High	Goodmayes	£52,894,380	£21,600,000	£31,294,380
BRO03	Medium	Woodford Green	£14,238,410	£1,865,160	£12,373,250
BRO03	High	Woodford Green	£17,205,031	£1,865,160	£15,339,871

^{*} Below affordable housing threshold

CIL

6.5 Table 6.5.1 combines sensitivity testing on the affordable housing percentage (40%, 35%, 30%, 27% and 20%) with CIL at the current level of £70 per square metre and increases to £80 and £100 per square metre. In all cases, the appraisal also include Mayoral CIL of £35 per square metre. In order to simplify the table, rather than showing surpluses against the benchmark land values, the residual land values are shown with colour coding Where the residual land value exceeds the benchmark land value (and the scheme is viable), the figure is shown with green shading. Where the residual land value is lower than the benchmark land value (and the scheme is unviable), the figure is shown with red shading.



6.6 The appraisals assume that CIL is applied to the entire development (with the exception of any affordable housing, which is eligible for social housing relief) and no existing floorspace is offset against the new floorspace. This represents a worst case scenario, with many developments benefiting from a reduction in liability.



Table 6.5.1: Affordable housing and CIL sensitivity analysis (base sales values and costs)

													1				
			Benchmark		20% AH			27% AH			30% AH			35% AH			40% AH
LP Ref	Site	Area	land value														
				£70 psm CIL	£80 psm CIL	£100 psm CIL	£70 psm CIL	£80 psm CIL	£100 psm CIL	£70 psm CIL	£80 psm CIL	£100 psm CIL	£70 psm CIL	280 psm CIL	£100 psm CIL	£70 psm CIL	E80 psm CIL £100 psm C
AL02	CHASE LANE/PERKINS ROAD, NEWBURY PARK - MED YIELD	New bury Park	£7,900,000	£7,566,414	£7,426,151	£7,318,116	£6,967,109	£6,839,119	£6,583,138	£6,710,264	£6,587,53	£6,342,072	£6,282,190	£6,168,22	5 £5,940,296	£5,854,115	£5,748,917 £5,538.
AL02	CHASE LANE/PERKINS ROAD, NEWBURY PARK - HIGH YIELD	New bury Park	£7,900,000	£11,018,372	£10,814,118	£10,656,796	£10,145,652	£9,959,270	£9,586,504	£9,771,629	£9,592,90	£9,235,459	£9,148,258	£8,982,30	£8,650,386	£8,524,885	£8,371,694 £8,065
CCOS15	CHADWELL HEATH RETAIL PARK, HIGH ROAD - MED DENSITY	Chadw ell Heath	£6,730,590	£3,773,170	£3,659,645	£3,561,368	£3,467,469	£3,363,106	£3,154,380	£3,336,455	£3,236,01	£3,035,146	£3,118,096	£3,024,20	4 £2,836,421	£2,899,739	£2,812,391 £2,637.
CCOS15	CHADWELL HEATH RETAIL PARK, HIGH ROAD - HIGH DENSITY	Chadw ell Heath	£6,730,590	£5,412,959	£5,239,321	£5,094,743	£4,931,763	£4,772,547	£4,454,114	£4,725,536	£4,572,50	£4,266,430	£4,381,824	£4,239,09	1 £3,953,624	£4,038,113	£3,905,681 £3,640
CE01	STATION ESTATE OFF GEORGE LANE - MED DENSITY	South Woodford	£4,414,212	£9,510,964	£9,434,561	£9,375,715	£8,900,728	£8,831,011	£8,691,575	£8,639,199	£8,572,34	£8,438,640	£8,203,316	£8,141,23	8 £8,017,083	£7,767,432	£7,710,131 £7,595
CE01	STATION ESTATE OFF GEORGE LANE - MED DENSITY	South Woodford	£4,414,212	£15,613,834	£15,488,405	£15,391,798	£14,612,029	£14,497,576	£14,268,669	£14,182,684	£14,072,93	£13,853,435	£13,467,110	£13,365,20	£13,161,378	£12,751,535	£12,657,464 £12,469
ITCOS11	CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS - MED DENSITY	llford	£4,472,294	£6,142,070	£5,997,928	£5,886,907	£5,609,097	£5,477,567	£5,214,508	£5,380,679	£5,254,55		£4,999,984	£4,882,86	9 £4,648,639	£4,619,290	£4,511,183 £4,294
ITCOS11	CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS - HIGH DENSITY	llford	£4,472,294	£8,565,846	£8,364,823	£8,209,991	£7,822,552	£7,639,118	£7,272,251	£7,503,997	£7,328,10	£6,976,312	£6,973,073	£6,809,74	£6,483,080	£6,442,149	£6,291,381 £5,989
GHOSA	WENTWORTH HOUSE, EASTERN AVE - MED DENSITY	Gants Hill	£2,457,678	£1,252,393	£1,232,042	£1,216,367	£1,156,947	£1,138,377	£1,101,237	£1,116,043	£1,098,23	£1,062,620	£1,047,868	£1,031,33	£998,262	£979,692	£964,429 £933.
GHOSA	WENTWORTH HOUSE, EASTERN AVE - HIGH DENSITY	Gants Hill	£2,457,678	£1,996,001	£1,963,566	£1,938,584	£1,843,885	£1,814,288	£1,755,095	£1,778,693	£1,750,312	£1,693,552	£1,670,039	£1,643,68	£1,590,980	£1,561,385	£1,537,059 £1,488
RO05	MAYBANK ROAD & CHIGWELL ROAD - MED DENSITY	Woodford	£5,171,580	£12,442,165	£12,369,784	£12,314,034	£11,787,157	£11,721,108	£11,589,012	£11,506,439	£11,443,104	£11,316,437	£11,038,576	£10,979,76	5 £10,862,145	£10,570,711	£10,516,426 £10,407
RO05	MAYBANK ROAD & CHIGWELL ROAD - HIGH DENSITY	Woodford	£5,171,580	£17,486,630	£17,374,729	£17,288,540	£16,505,302	£16,403,193	£16,198,974	£16,084,733	£15,986,820	£15,790,994	£15,383,785	£15,292,86	5 £15,111,027	£14,682,836	£14,598,911 £14,431
IASW8	TESCO STORE, SOUTHEND ROAD - MED DENSITY	Woodford Green	£17,688,069	£25,118,977	£24,926,759	£24,675,583	£24,167,116	£23,984,380	£23,618,908	£23,759,176	£23,580,503	£23,223,158	£23,065,912	£22,896,77	8 £22,558,510	£22,367,750	£22,207,894 £21,884
IASW8	TESCO STORE, SOUTHEND ROAD - HIGH DENSITY	Woodford Green	£17,688,069	£33,731,124	£33,476,440	£33,177,151	£32,230,542	£31,990,806	£31,511,334	£31,587,436	£31,354,10	£30,887,445	£30,515,593	£30,292,93	9 £29,847,632	£29,443,749	£29,231,772 £28,807
HA06	ALFRED'S HEAD PUB, MANFORD WAY - MED DENSITY	Hainault	£725,340	£1,567,598	£1,555,333	£1,545,887	£1,501,655	£1,490,644	£1,468,621	£1,473,386	£1,462,82	£1,441,710	£1,426,271	£1,416,46	6 £1,396,857	£1,379,155	£1,370,105 £1,352
HA06	ALFRED'S HEAD PUB, MANFORD WAY - HIGH DENSITY	Hainault	£725,340	£1,409,758	£1,392,804	£1,379,745	£1,329,249	£1,313,778	£1,282,837	£1,294,744	£1,279,910	£1,250,240	£1,237,238	£1,223,46	2 £1,195,912	£1,179,731	£1,167,016 £1,141
LO01	410-418 ILFORD LANE - MED DENSITY	liford	£362,670	£2,966,632	£2,908,195	£2,863,186	£2,710,150	£2,656,827	£2,550,181	£2,600,229	£2,549,09	£2,446,834	£2,417,028	£2,369,54	8 £2,274,589	£2,233,827	£2,189,999 £2,102
LO01	410-418 ILFORD LANE - HIGH DENSITY	liford	£362,670	£4,680,686	£4,588,486	£4,517,471	£4,276,015	£4,191,882	£4,023,617	£4,102,584	£4,021,910	£3,860,560	£3,813,533	£3,738,62	1 £3,588,797	£3,524,483	£3,455,332 £3,317
ITCOS16	187-207 ILFORD LANE - MED DENSITY	liford	£4,785,360	£6,941,844	£6,809,889	£6,708,254	£6,342,092	£6,221,683	£5,980,865	£6,085,056	£5,969,59	£5,738,673	£5,656,662	£5,549,44	8 £5,335,022	£5,228,268	£5,129,301 £4,931
ITCOS16	187-207 ILFORD LANE - HIGH DENSITY	liford	£4,785,360	£9,677,547	£9,493,589	£9,351,901	£8,841,440	£8,673,578	£8,337,857	£8,483,108	£8,322,14	£8,000,220	£7,885,888	£7,736,42	3 £7,437,493	£7,288,669	£7,150,701 £6,874
CCOS23	1171 HIGH ROAD (KIA) - MED DENSITY	Chadw ell Heath	£772,440	£542,636	£528,029	£513,236	£494,768	£481,186	£454,024	£474,252	£461,11	£434,828	£440,060	£427,65	£402,835	£405,868	£394,193 £370.
CCOS23	1171 HIGH ROAD (KIA) - HIGH DENSITY	Chadw ell Heath	£772,440	£888,328	£865,251	£843,935	£805,888	£784,578	£741,959	£770,556	£750,00	£708,899	£711,670	£692,37	9 £653,800	£652,783	£634,755 £598.
LO22	*210 ILFORD LANE - MED DENSITY	llford	£224,353	£242,015	£238,757	£236,249	£245,009	£242,036	£236,091	£246,291	£243,44	£237,740	£248,428	£245,78	2 £240,489	£250,566	£248,123 £243
LO22	*210 ILFORD LANE - HIGH DENSITY	liford	£224,353	£387,224	£382,013	£377,998	£392,013	£387,257	£377,746	£394,065	£389,50	£380,384	£397,485	£393,25	1 £384,782	£400,906	£396,996 £389
HA17	*FMR HOUSING OFFICE, 113-115 MANFORD WAY - MED DENSITY	Hainault	£292,020	£430,735	£424,872	£420,355	£436,122	£430,772	£420,071	£438,431	£433,30	£423,039	£442,278	£437,51	5 £427,986	£446,126	£441,729 £432
IABS1	OAKFIELD A - LOW YIELD SCENARIO	Hainault	£5,929,642	£7,012,462	£6,913,673	£7,581,512	£6,605,012	£6,514,867	£6,334,580	£6,430,391	£6,343,95	£6,171,071	£6,139,355	£6,059,08	9 £5,898,559	£5,848,319	£5,774,228 £5,626
IABS1	OAKFIELD B - LOW YIELD SCENARIO	Hainault	£1,722,801	£1,667,395	£1,639,278	£1,829,356	£1,545,197	£1,519,540	£1,468,205	£1,492,827	£1,468,22	£1,419,020	£1,405,542	£1,382,69	8 £1,337,008	£1,318,258	£1,297,171 £1,254
IABS1	OAKFIELD C - LOW YIELD SCENARIO	Hainault	£12,259,935	£16,654,848	£16,447,874	£17,847,085	£15,779,868	£15,591,003	£15,213,275	£15,404,875	£15,223,773	£14,861,568	£14,779,890	£14,611,72	3 £14,275,389	£14,154,904	£13,999,672 £13,689
IABS1	OAKFIELD D - LOW YIELD SCENARIO	Hainault	£4,687,622	£8,331,005	£8,249,388	£8,801,142	£7,966,818	£7,892,344	£7,743,393	£7,810,739	£7,739,324	£7,596,494	£7,550,606	£7,484,29	2 £7,351,665	£7,290,472	£7,229,260 £7,106
IABS1	OAKFIELD A - MEDIUM YIELD SCENARIO	Hainault	£4,049,833	£7,262,370	£7,163,582	£7,581,512	£6,854,920	£6,764,776	£6,584,488	£6,680,298	£6,593,859	£6,420,980	£6,389,263	£6,308,99	8 £6,148,467	£6,098,227	£6,024,136 £5,875
IABS1	OAKFIELD B - MEDIUM YIELD SCENARIO	Hainault	£1,176,641	£1,738,523	£1,710,406	£1,829,356	£1,616,325	£1,590,669	£1,539,356	£1,563,955	£1,539,35	£1,490,148	£1,476,671	£1,453,82	6 £1,408,136	£1,389,387	£1,368,299 £1,326
IABS1	OAKFIELD C - MEDIUM YIELD SCENARIO	Hainault	£14,010,234	£39,809,821	£39,449,577	£40,973,614	£38,179,260	£37,850,537	£37,193,091	£37,480,448	£37,165,23	£36,534,806	£36,302,634	£36,014,64	5 £35,437,665	£35,112,803	£34,846,968 £34,315
IABS1	OAKFIELD D - MEDIUM YIELD SCENARIO	Hainault	£5,363,293	£15,712,356	£15,573,854	£16,159,793	£15,081,043	£14,954,661	£14,701,897	£14,809,749	£14,689,293	£14,446,915	£14,349,097	£14,238,37	6 £14,016,934	£13,888,445	£13,786,241 £13,581
IACC1	GOODMAYES A - LOW YIELD SCENARIO	Goodmayes	£7,703,256	£6,096,957	£5,935,076	£6,695,947	£5,600,522	£5,452,805	£5,157,371	£5,387,763	£5,246,117	£4,962,824	£5,033,166	£4,901,63	8 £4,638,580	£4,678,569	£4,557,159 £4,314
IACC1	GOODMAYES B - LOW YIELD SCENARIO	Goodmayes	£8,489,302	£9,630,311	£9,449,939	£10,293,920	£9,041,883	£8,878,231	£8,548,547	£8,789,700	£8,632,773	£8,318,475	£8,369,395	£8,223,67	7 £7,932,241	£7,949,090	£7,814,580 £7,545.
IACC1	GOODMAYES C - LOW YIELD SCENARIO	Goodmayes	£6,131,163	£10,041,625	£9,907,999	£10,536,063	£9,576,151	£9,454,217	£9,210,351	£9,376,662	£9,259,73	£9,025,895	£9,044,181	£8,935,60	9 £8,718,469	£8,711,699	£8,611,480 £8,411
IACC1	GOODMAYES D - LOW YIELD SCENARIO	Goodmayes	£4,716,279	£5,350,173	£5,249,966	£5,718,844	£5,023,269	£4,932,351	£4,749,193	£4,883,167	£4,795,98	£4,621,375	£4,649,664	£4,568,70	9 £4,406,800	£4,416,161	£4,341,434 £4,191
IACC1	GOODMAYES A - MEDIUM YIELD SCENARIO	Goodmayes	£10,548,430	£14,904,647	£14,632,308	£15,631,508	£14,011,108	£13,762,599	£13,265,581	£13,628,164	£13,389,86	£12,913,275	£12,989,922	£12,768,64	7 £12,326,096	£12,351,680	£12,147,426 £11,738
IACC1	GOODMAYES B - MEDIUM YIELD SCENARIO	Goodmayes	£6,946,527	£9,815,256	£9,635,910	£10,293,920	£9,226,828	£9,063,175	£8,735,871	£8,974,644	£8,817,71	£8,503,864	£8,554,339	£8,408,62	1 £8,117,186	£8,134,033	£7,999,524 £7,730
IACC1	GOODMAYES C - MEDIUM YIELD SCENARIO	Goodmayes	£5,016,936	£10,179,422	£10,045,797	£10,536,063	£9,713,948	£9,592,015	£9,348,148	£9,514,459	£9,397,53	£9,163,692	£9,181,977	£9,073,40	7 £8,856,266	£8,849,497	£8,749,277 £8,548
IACC1	GOODWAYES D - MEDIUM YIELD SCENARIO	Goodmayes	£4,528,107	£8,295,098	£8,175,675	£8,613,830	£7,886,673	£7,777,699	£7,559,754	£7,711,633	£7,607,13	£7,398,151	£7,419,900	£7,322,87	0 £7,128,809	£7,128,168	£7,038,601 £6,859
IACC1	GOODWAYES D - HIGH YIELD SCENARIO	Goodmayes	£11,648,000	£49,671,373	£49,089,667	£49,993,217	£47,606,097	£47,075,291	£46,013,679	£46,720,979	£46,211,98	£45,194,003	£45,245,782	£44,773,14	7 £43,827,876	£43,770,585	£43,334,306 £42,461
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£4,992,000	£20,902,178	£20,654,148	£20,463,109	£20,029,629	£19,803,301	£19,350,646	£19,655,679	£19,438,652	£19,004,599	£19,032,429	£18,830,90	5 £18,427,855	£18,409,179	£18,223,157 £17,851
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£8,181,333	£34,229,548	£33,823,089	£33,510,025	£32,799,885	£32,428,991	£31,687,204	£32,187,173	£31,831,52	£31,120,218	£31,165,985	£30,835,73	7 £30,175,241	£30,144,797	£29,839,954 £29,230
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£2,218,667	£9,289,857	£9,179,621	£9,094,715	£8,902,057	£8,801,467	£8,600,288	£8,735,857	£8,639,40	£8,446,489	£8,458,858	£8,369,29	1 £8,190,158	£8,181,858	£8,099,181 £7,933
CL01	REDBRIDGE STATION, EASTERN AVE - MED DENSITY	Woodford	£1,500,000	£6,272,150	£6,220,635	£6,180,958	£5,872,712	£5,825,705	£5,731,692	£5,701,524	£5,656,449	£5,566,300	£5,416,211	£5,374,35	6 £5,290,646	£5,130,898	£5,092,263 £5,014
CL01	REDBRIDGE STATION, EASTERN AVE - HIGH DENSITY	Woodford	£1,500,000	£9,834,111	£9,753,343	£9,691,132	£9,207,831	£9,134,130	£8,986,727	£8,939,426	£8,868,754	£8,727,409	£8,492,084	£8,426,45	9 £8,295,210	£8,044,741	£7,984,165 £7,863
SHLAA15	245-275 CRANBROOK RD, ILFORD - MED DENSITY	liford	£10,475,040	£2,341,148	£2,286,206	£2,243,888	£2,137,996	£2,087,862	£1,987,593	£2,050,932	£2,002,85	£1,906,709	£1,905,823	£1,861,18	4 £1,771,903	£1,760,716	£1,719,509 £1,637
SHLAA15	245-275 CRANBROOK RD, ILFORD - HIGH DENSITY	liford	£10,475,040	£3,856,008	£3,765,515	£3,695,815	£3,521,406	£3,438,831	£3,273,683	£3,378,005	£3,298,82	£3,140,462	£3,139,004	£3,065,47	8 £2,918,428	£2,900,003	£2,832,133 £2,696.
IABS5	CRAVEN GDNS CAR PARK, BARKINGSIDE - MED DENSITY	Barkingside	£700,000	£1,917,755	£1,882,204	£1,854,823	£1,765,857	£1,733,418	£1,668,537	£1,700,758	£1,669,652	£1,607,437	£1,592,260	£1,563,37	5 £1,505,605	£1,483,762	£1,457,099 £1,403
IABS5	CRAVEN GDNS CAR PARK, BARKINGSIDE - HIGH DENSITY	Barkingside	£700,000	£3,173,012	£3,114,192		£2,921,691	£2,868,018	£2,760,670	£2,813,982			£2,634,467	£2,586,67		£2,454,951	£2,410,836 £2,322
NE02	LEY STREET COUNCIL DEPOT - MED DENSITY	liford	£11,164,584	£3,835,413	£3,628,198	£3,468,596	£3,492,675		£2,925,422	£3,345,786		£2,801,845	£3,100,973	£2,932,61	0 £2,595,884	£2,856,159	£2,700,748 £2,389
NE02	LEY STREET COUNCIL DEPOT - HIGH DENSITY	liford	£11,164,584	£3,951,608	£3,626,912	£3,375,367	£3,589,084	£3,292,800	£2,692,512	£3,433,717	£3,149,60	£2,573,789	£3,174,773	£2,910,95	7 £2,375,917	£2,915,827	£2,672,305 £2,178.
ALOS04	BILLET ROAD, GOODMAYES - MEDIUM DENSITY	Goodmayes	£21,600,000	£48,132,824	£47,668,704	£47,305,960	£46,053,552	£45,630,043	£44,782,261	£45,157,926	£44,756,33	£43,944,122	£43,663,653	£43,292,62	4 £42,545,950	£42,165,753	£41,826,892 £41,141
ALOS04	BILLET ROAD, GOODWAYES - HIGH DENSITY	Goodmayes	£21,600,000	£61,079,645	£60,395,854	£59,869,095	£58,221,771	£57,607,750	£56,365,205	£56,996,968	£56,408,18	£55,223,987	£54,947,664	£54,408,89	9 £53,315,437	£52,894,380	£52,397,827 £51,400
BROS03	GUIDE DOG TRAINING SCHOOL, WOODFORD GREEN - MED DENSITY	Woodford Green	£1,865,160	£16,334,731	£16,262,423	£16,206,729	£15,602,439		£15,404,497	£15,288,601	£15,225,33	£15,098,792	£14,765,535	£14,706,78	5 £14,589,284	£14,238,410	£14,185,052 £14,078
BROS03	GUIDE DOG TRAINING SCHOOL, WOODFORD GREEN - HIGH DENSITY	Woodford Green	£1,865,160	£19,989,154	£19,887,715		£19,014,711	£18,922,147	£18,737,021	£18,597,093			£17,901,061	£17,818,64		£17,205,031	£17,128,951 £16,976
							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		, , , , , , , , , , , , , , , , , , , ,	,,,,,				, , , , ,	, , , , , , , , , , , , , , , , , , , ,		



Sensitivity analysis: growth in sales values and increases in build costs

- 6.7 We have re-run our appraisals to test the impact that growth in sales values alongside inflation on costs might have on scheme viability and the consequential impacts on how readily the Council might achieve its policy requirements.
- 6.8 We have run two sensitivity analyses, the first assuming 10% growth in sales values alongside cost inflation of 5%, while the second assumes 20% growth in sales values alongside cost inflation of 10%. This represents medium term (5 year) growth and inflation but is not a prediction.
- 6.9 Table 6.9.1 provides a summary of the sites that are unviable at present values and costs and whether or not they become viable with growth. The full outputs of the appraisals are summarised in tables 6.9.2 and 6.9.3.

Table 6.9.1: Impact of growth and density on unviable schemes (35% affordable housing and £100 per square metre CIL)

Site	Benchmark land value	Residual value at present values	Increased density	Values +10% and costs +5%	Values +20% and costs + 10%
AL02	£7,900,000	£5,940,296	£8,650,386 (med to high)	£7,034,449 (med density)	£8,122,131 (med density)
CCOS15	£6,730,590	£2,836,421	£3,953,624 (med to high)	£4,864,322 (high density)	£5,775,020 (high density)
GHOSA	£2,457,678	£998,262	£1,590,980 (med to high)	£1,862,766 (high density)	£2,134,553 (high density)
CCOS23	£772,440	£402,835	£653,800 (med to high)	£778,558 (high density)	£903,316 (high density)
IABS1 - Phase B	£1,722,801	£1,337,008	£1,408,136 (low to med)	£1,651,636 (med density)	£1,824,007 (low density)
IACC1 – Phase A	£7,703,256	£4,638,580	£12,326,096 (low to med)	£14,478,971 (med density)	£16,631,846 (med density)
SHLAA1 5	£10,475,040	£1,771,903	£2,918,428 (med to high)	£3,548,860 (high density)	£4,179,292 (high density)
NE02	£11,164,584	£2,595,884	£2,375,917 (med to high)	£3,820,594 (high density)	£5,257,862 (high density)

- 6.10 In two cases (AL02 and IACC1 Phase A) increasing density of development would resolve viability issues on the site without any need for increases in sales values. In the remaining cases, a combination of growth in sales values and increased density would resolve viability issues, with the exception of CCOS15, GHOSA, SHLAA15 and NE02.
- 6.11 SHLAA15 is a complex site in multiple ownerships with relatively high values as individual properties. Consequently, this site may only come forward if there is significant growth in residential values in excess of any increase in commercial rents.
- 6.12 NE02 is a Council Depot site and while the rateable value of the site generates a relatively high existing use value, the demand for this space from other occupiers is likely to be limited. Consequently, the Council could take the view that the value of the site is much lower than the benchmark land value adopted in our assessment.



Table 6.9.2: Affordable housing and CIL sensitivity analysis (sales values + 10% and build costs +5%)

	1		Inl			1					1	T				
LP Ref	Site	Area	Benchmark land value	20% AH			27% AH			30% AH		35% AH			40% AH	ŀ
LF Nei	Site	Alea	larid value	£70 psm CIL £80 psm CIL	£100 psm CIL	£70 psm CIL	£80 psm CIL	£100 psm CIL	£70 psm CIL	£80 psm ClL £100 psi	CIL £70 psm	CII 1680 psm CII	£100 psm CIL	£70 psm CIL £	80 psm CII	£100 psm Cll
AL02	CHASE LANE/PERKINS ROAD, NEWBURY PARK - MED YIELD	New bury Park	£7,900,000	£9,228,209 £9,090,20	<u> </u>	£8,361,436	£8,235,506	£7.983.643	£7,989,963	£7 869 207 £7 6	7 695 F7 37	0.840 67.258.70	ng F7 034 449	£6 751 717	F6 648 212	F6 441 202
AL02	CHASE LANE/PERKINS ROAD, NEWBURY PARK - HIGH YIELD	New bury Park	£7,900,000	£13,438,313 £13,237,34		£12,176,101	£11,992,718	£11,625,951	£11.635.154	£11,459,306 £11,1	7.612 £10.73	33,574 £10,570,28	B7 £10,243,714	£9.831.993	£9,681,267	£9,379,815
CCOS15	CHADWELL HEATH RETAIL PARK, HIGH ROAD - MED DENSITY	Chadw ell Heath	£6,730,590	£4.717.334 £4.603.80	8 £4.376.758	£4,232,594	£4,128,231	£3,919,505	£4.024.849	£3.924.412 £3.7	Microscopic propositions	8.605 £3.584.7	and the second second second second	£3,332,362	£3,245,015	£3,070,321
CCOS15		Chadw ell Heath	£6.730.590	£6,927,559 £6,753,92		£6 164 542	£6,005,326	£5,686,894	£5,837,534	£5 684 500 £5 3	8 429 £5.29	12 522 £5 149 78	89 £4.864.323	£4 747 510	£4,615,078	£4,350,214
CF01	STATION ESTATE OFF GEORGE LANE - MED DENSITY	South Woodford	£4,414,212	£10,918,071 £10,841,66		£10,117,518	£10,047,800	£9,908,365	£9,774,424	£9.707.571 £9.5	3 865 £9 20	02,600 £9,140,52	22 £9,016,367	£8,630,775	£8,573,474	£8,458,869
CE01	STATION ESTATE OFF GEORGE LANE - MED DENSITY	South Woodford	£4,414,212	£17,923,833 £17,798,40		£16,609,592	£16,495,139	£16,266,232	£16.046.345	£15.936.596 £15.7				£14.168.857	£14.074.786	£13,886,643
ITCOS11	CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS - MED DENSITY	liford	£4,472,294	£7.712.335 £7.568.19		£6,915,193	£6,783,663	£6.520,604	£6.573.561	£6,447,436 £6.1		04.173 £5.887.0		£5,434,786	£5.326.679	£5.110.466
ITCOS11	CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS - HIGH DENSITY	llford	£4,472,294	£10.755.767 £10.554.74		£9,644,058	£9,460,624	£9.093.757	£9.167.611	£8.991.716 £8.6		3.532 £8.210.20		£7.579.454	£7,428,687	£7,127,152
GHOSA	WENTWORTH HOUSE, EASTERN AVE - MED DENSITY	Gants Hill	£2,457,678	61 500 484 61 480 13	3 £1 448 431	£1 373 645	£1,355,075	£1,317,934	£1 315 420	£1 207 621 £1 2	2,007 £1,31	8 401 £1 201 86	65 61 168 709	£1,373,434	£1 106 110	£1,127,132 £1,075,582
GHOSA	WENTWORTH HOUSE, EASTERN AVE - HIGH DENSITY	Gants Hill	£2,457,678	£2,405,741 £2,373,30	7 F2 308 437	£2 189 248	£1,555,675 £2,159,651	£2,100,457	£2,015,425	£2,068,084 £2,0	1 324 £1 94	1 826 £1 915 4	73 £1.862.766	£1,121,373	£1,762,862	£1,075,302
RO05	MAYBANK ROAD & CHIGWELL ROAD - MED DENSITY	Woodford	£5,171,580	£14,045,557 £13,973,17	6 £13,828,413	£13,192,559	£13,126,511	£12,994,415	£12 826 988	£12,763,654 £12,6	6,987 £12,21	7,704 £12,158,89	94 £12,041,274	£11,608,420	£11,554,133	£11,445,562
RO05	MAYBANK ROAD & CHIGWELL ROAD - HIGH DENSITY	Woodford	£5,171,580	£19.830.047 £19.718.14		£18,551,221	£18,449,110	£18,244,892	£18.003.152					£16,176,258	£16.092.332	£15,924,481
IASW8	TESCO STORE, SOUTHEND ROAD - MED DENSITY	Woodford Green	£17,688,069	£26,778,738 £26,586,52		£25,545,132	£25,362,397	£24,996,924	£25.016.445					£23,245,450	£23,082,979	£22,758,038
IASW8	TESCO STORE, SOUTHEND ROAD - HIGH DENSITY	Woodford Green	£17,688,069	£36.619.217 £36.364.53		£34,674,475	£34,434,738	£33.955.266	£33.841.014					£31.062.811	£30.850.833	£30,426,879
HA06	ALFRED'S HEAD PUB. MANFORD WAY - MED DENSITY	Hainault	£725,340	£1.781.738 £1.769.67		£1.688.324	£1.677.313	£1.655.290	£1.648.289	£1.637.730 £1.6		31.564 £1.571.75		£1,514,839	£1.505.789	£1,487,688
HA06	ALFRED'S HEAD PUB, MANFORD WAY - HIGH DENSITY	Hainault	£725,340	£1,761,736 £1,769,67 £1.650.313 £1.633.35		£1,534,840	£1,519,370	£1,655,290 £1,488,429	£1,646,269 £1.485.351	£1,637,730 £1,6				£1,514,639 £1,320,390	£1,305,769 £1,307,675	£1,467,000 £1.282.244
LO01	410-418 II FORD LANE - MED DENSITY	llford	£362,670	£3,654,680 £3,596,24		£3,285,776	£3,232,453	£3,125,807	£1,465,351					£1,320,390 £2,600,668	£1,307,675	£1,262,244 £2,469,185
LO01	410-418 ILFORD LANE - HIGH DENSITY	liford	£362,670	£3,654,680 £3,596,24 £5.766.274 £5.674.07		£3,285,776 £5,184,224	£3,232,453 £5,100.093	£3,125,807 £4.931.828	£3,127,675 £4.934.774	£3,076,542 £2,9 £4.854.100 £4.6	**********	9.026 £4.444.1		£2,600,668 £4,103,276	£2,556,840 £4.034.125	£2,469,185 £3.895.827
ITCOS16	187-207 ILFORD LANE - HIGH DENSITY	liford	£362,670 £4,785,360	£8,519,058 £8,387,10		£5,184,224 £7,663,386	£5,100,093 £7,542,976	£4,931,828 £7,302,158	£4,934,774 £7,296,669	£4,854,100 £4,60 £7,181,208 £6,9		9,026 £4,444,1 85,474 £6,578,26		£4,103,276 £6,074,279	£4,034,125 £5,975,313	£3,895,827 £5,777,380
ITCOS16	187-207 ILFORD LANE - MED DENSITY	liford	£4,785,360 £4.785,360	£8,519,058 £8,387,10 £11,876,322 £11,692,36		£10,683,439	£10,515,578	£10,179,856	£10,172,203	£7,181,208 £6,9 £10,011,241 £9,6		20,143 £9,170,67		£8,468,084	£8,330,116	£5,777,380 £8,054,180
CCOS23	1171 HIGH ROAD (KIA) - MED DENSITY	Chadw ell Heath	£4,765,360 £772,440	£11,070,322 £11,092,30	2 0611 427	£10,663,439 £585,472	£10,515,576 £571.891	£10,179,836 £544,728	£10,172,203	£10,011,241 £9,6	2,310 £9,32	0,143 £9,170,61 05.716 £493.30		£455.868		£6,054,160 £420.841
CCOS23	1171 HIGH ROAD (KIA) - HIGH DENSITY	Chadw ell Heath	£772,440	1000,259 1040,00	9 £1,024,745	£973.786	£952.477	£909.858	£922,276		0.621 £83			2455,000	£444,192	1420,041
LO22	*210 ILFORD LANE - MED DENSITY	<u> </u>	£772,440 £224.353	£1,093,975 £1,070,89 £301,441 £298,18		£973,786 £304.434		£909,858 £295.516						2/50,5/8	£/32,551	£696,496
LO22	*210 LFORD LANE - MED DENSITY *210 LFORD LANE - HIGH DENSITY	liford liford	£224,353 £224,353	£301,441 £298,18 £482,305 £477,09		£304,434 £487,093	£301,461 £482,338	£472,826	£305,716 £489,146			07,854 £305,20 02,566 £488,33		£309,991 £495,987	£307,549 £492,077	£302,662 £484,260
HA17	*FMR HOUSING OFFICE, 113-115 MANFORD WAY - MED DENSITY	Hainault	£224,353	£537,211 £531,34		£542.599	£537.248	£526.548	£544.907			18.756 £543.99		£552.603	£548.205	£539.410
IABS1	OAKFIELD A - LOW YIELD SCENARIO	Hainault	£5,929,642	£8.353,206 £8.254,41		£7.749.415	£7.659.270	£7,478,982	£7.490.646	£7.404.208 £7.2		9.368 £6.979.10		£6.628.088	£6.553.997	£6.405.815
IABS1	OAKFIELD A - LOW YIELD SCENARIO	Hainault	£1,722,801	£2.030.153 £2.002.03		£1,852,302	£1,826,645	£1,476,962 £1,775,332	£1,776,079	£1,751,477 £1,7	1,320 £1,03	10.042 £0,979,10	07 64 590 50	£1,522,005	£0,555,997	£0,405,615
IABS1	OAKFIELD C - LOW YIELD SCENARIO	Hainault	£12,259,935	£19,609,860 £19,402,88		£18,315,117	£18,126,252	£17.748.524	£17,760,227	£17,579,125 £17,2	6.919 £16.83	35,411 £16,667,24	44 £16.330.910	£15.910.594	£15,755,363	£15,444,901
IABS1	OAKFIELD C - LOW YIELD SCENARIO	Hainault	E	£9,627,409 £9,545,79			£9,015,674		£8.859.894	£8,788,479 £8,6						
IABS1	OAKFIELD A - MEDIUM YIELD SCENARIO	Hainault	£4,687,622 £4,049,833	£8.603.114 £8.504.32		£9,090,148 £7,999,323	£7,909,179	£8,866,723 £7,728,891	£7,740,555	£7.654.115 £7.4		6,138 £8,409,82 09,276 £7,229.0		£8,092,369 £6,877,996	£8,031,167 £6,803,906	£7,908,742 £6,655,724
IABS1	OAKFIELD B - MEDIUM YIELD SCENARIO	Hainault	£1,176,641	£2,101,282 £2,073,16		£1,999,323 £1,923,429	£1,897,773	£1,846,460	£1,847,207	£1,822,605 £1,7		20,170; £1,697,32		£1,593,133	£1,572,045	£1,529,870
IABS1	OAKFIELD C - MEDIUM YIELD SCENARIO	Hainault	£1,176,641 £14.010.234	£45.690.118 £45.329.87		£1,923,429 £43,286,532	£1,097,773 £42,957,808	£42.300.362	£42.253.024					£38,778,035	£1,572,045 £38.512.199	£37.980.527
IABS1	OAKFIELD D - MEDIUM YIELD SCENARIO	Hainault	£5.363.293	£18.003.382 £17.864.88		£17.070.946	£16.946.597	£42,300,362 £16,693,980	£42,253,024 £16,667,480					£36,776,035 £15,322,593	£36,512,199	£37,960,527
IACC1	GOODMAYES A - LOW YIELD SCENARIO		£7,703,256		0 £17,567,676	£17,070,946	£16,946,597	£10,093,960 £6 505 220	£10,007,400	£10,540,241 £10,5	7.510 £15,98		34 £15,002,072	£15,322,593	£15,220,369	£15,015,979
IACC1	GOODMAYES A - LOW YIELD SCENARIO	Goodmayes	£7,703,256 £8,489,302	£7,822,220 £7,660,33 £11,757,319 £11,577,97	3 £11,219,284	£10.837.902	£10,674,250	£6,595,229 £10,346,946	£6,702,448 £10,443,867	£10,286,941 £9,9	,010 20,1	37.142 £9.641.42	20,1 11,01	£5,582,676	£8,995,908	£5,218,444 £8,726,890
IACC1	GOODMAYES C - LOW YIELD SCENARIO	Goodmayes Goodmayes	£6,469,302	£11,757,319 £11,577,97		£10,837,902 £11.113.839	£10,674,250 £10,991,906	£10,346,946	£10,803,565					£9,769,319	£9,669,100	£9,468,662
IACC1	GOODMAYES D - LOW YIELD SCENARIO	Goodmayes	£4,716,279	£6.531.844 £6.432.20		£6.021.057	£5.930.139	£10,748,039 £5,748,304	£5.802.148	£5.714.967 £5.5				£5,072,453	£4,997,726	£4.848.272
IACC1	GOODMAYES A - MEDIUM YIELD SCENARIO	Goodmayes	£10,548,430	£18,134,547 £17,862,20		£16,738,397	£16,489,888	£15,992,870	£16.140.047	£15,901,750 £15,4				£14.145.547	£13.941.293	£13,532,785
IACC1	GOODMAYES B - MEDIUM YIELD SCENARIO		£10,548,430 £6,946,527					£15,992,870 £10.531.890	£16,140,047 £10.628.811	£15,901,750 £15,4. £10,471,884 £10,1		2.085 £9.826.36		£14,145,547 £9,315,360	£9,180,852	
IACC1	GOODMAYES B - MEDIUM YELD SCENARIO	Goodmayes Goodmayes	£5,946,527 £5,016,936	£11,942,262 £11,762,91 £11,975,608 £11,841,98		£11,022,847 £11,251,636	£10,859,194 £11,129,703	£10,531,890 £10.885.837	£10,628,811 £10.941,362					£9,315,360 £9,907,116	£9,180,852 £9.806.897	£8,911,834 £9,606,459
IACC1	GOODMAYES C - MEDIUM YELD SCENARIO	<u> </u>	£5,016,936 £4,528,107	£11,975,608 £11,841,98 £9,841,186 £9,721,76		£11,251,636 £9,205,067	£11,129,703 £9,096,094	£10,885,837 £8,878,149	£10,941,362 £8.932.444	£8.827.950 £8.6		4,239 £10,315,60 8,073 £8,381,04		£8,023,702	£9,806,897 £7.934.135	£9,606,459 £7,755,002
IACC1	GOODMAYES D - MEDIUM YELD SCENARIO	Goodmayes Goodmayes	£4,528,107 £11,648,000	£9,841,186 £9,721,76 £57,795,020 £57,213,31		£9,205,067 £54,587,319	£54,056,514	£8,878,149 £52,994,902	£8,932,444 £53.212.591	£8,827,950 £8,6 £52,703,599 £51,6				£48,630,162	£7,934,135 £48,193,883	£7,755,002 £47,321,326
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£11,648,000 £4,992,000	£24.303.047 £24.055.01		£54,587,319 £22,946,924	£22,720,596	£52,994,902 £22,267,941	£22.365.728					£48,630,162 £20,428,409	£48,193,883 £20,242,387	£47,321,326 £19.870.341
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	\$	£8,181,333	£39,800,953 £39,394,49		£37,578,934	£37,208,040	£36,466,253	£36.626.640		Character Control Control	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		£33,452,327	£33,147,483	£32,537,795
IACC1	GOODMAYES D - HIGH YIELD SCENARIO GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes Goodmayes	£8,181,333 £2,218,667	£39,800,953 £39,394,49 £10,801,354 £10,691,11		£37,578,934 £10,198,633	£37,208,040 £10,098,043	£36,466,253 £9.896.863	£36,626,640 £9,940,323	£35,270,988 £35,5		9,484 £34,709,20 19,808 £9,420,24		£33,452,327	£33,147,483 £8,996,616	£32,537,795 £8.831.262
CL01	REDBRIDGE STATION, EASTERN AVE - MED DENSITY	Woodford	£2,218,667 £1,500,000	£7,207,154 £7,155,64		£10,198,633 £6,680,598	£10,098,043 £6.633.591	£9,896,863 £6,539,578	£9,940,323 £6.454.931	£9,843,867 £9,69 £6,409,856 £6.3		'8.818: £6.036.96		£9,079,293 £5,702,707	£8,996,616 £5,664,071	£8,831,262 £5,586,800
CL01	REDBRIDGE STATION, EASTERN AVE - MED DENSITY REDBRIDGE STATION, EASTERN AVE - HIGH DENSITY	Woodford	£1,500,000 £1,500,000	£11,300,107 £11,219,33		£6,680,598 £10,474,517	£10,400,816	£6,539,578 £10,253,413	£10,120,694			80,987 £9,465,36		£5,702,707 £8,941,280	£8,880,704	£5,586,800 £8,759,551
SHLAA15	245-275 CRANBROOK RD. ILFORD - MED DENSITY	llford	£1,500,000 £10,475,040	£11,300,107 £11,219,33	Z11,057,800	£10,474,517	£10,400,816	£10,253,413 £2,485,432	£ 10, 120,694	£10,050,021 £9,9	204 50.00	29,465,30	19,334,113	20,941,280	£0,000,704	£8,759,551 £1,947,935
SHLAA15	245-275 CRANBROOK RD, ILFORD - MED DENSITY 245-275 CRANBROOK RD, ILFORD - HIGH DENSITY	liford	£10,475,040 £10,475,040	EA 944 924 CA 754 22	1 L2,114,853	£2,000,836	£4,369,701	£2,405,432	£2,505,617	£2,437,343 £2,3	1,354 12,28	0,300 12,243,9	14 52 549 904	12,071,000	£2,030,348	£1,947,935
IABS5	CRAVEN GDNS CAR PARK, BARKINGSIDE - MED DENSITY	\$	£10,475,040 £700.000	£2.338.946 £2.303.96	8 £2,234,011	£2,119,258	£2,087,340	£2.023.505	£2.025.106	£1,994,499 £1,9	2 2 2 54 06	88.185 £1.839.76	66 £1.782.925	£1,711,265	£1,685,031	£1,632,563
IABS5	CRAVEN GDNS CAR PARK, BARKINGSIDE - MED DENSITY CRAVEN GDNS CAR PARK, BARKINGSIDE - HIGH DENSITY	Barkingside	£700,000	£3,869,894 £3,812,02		£2,119,258 £3,506,408	£3,453,599	£2,023,505 £3,347,979	£3,350,630	£3,299,990 £3,1		0.998: £3.043.97		£1,711,265 £2,831,366	£1,685,031 £2,787,960	£1,632,563 £2,701,149
NE02	ILEY STREET COUNCIL DEPOT - MED DENSITY	Barkingside Ilford	£11,164,584	£3,869,894 £3,812,02		£3,506,408 £4,894,688			£3,350,630 £4,607,897					£2,031,30b		12,701,149
NE02	LEY STREET COUNCIL DEPOT - MED DENSITY	liford	£11,164,584 £11,164,584	EG 422 279 CG 400 CG	3 £4,942,221	£4,034,688	£4,705,604	£4,327,434	£4,007,897	£4,426,582 £4,0	5,505 £4,12	9,910 £3,961,54	25,024,822	23,031,924	£3,496,512	£3,100,689
ALOS04	BILLET ROAD, GOODMAYES - MEDIUM DENSITY	S	£11,164,584 £21,600,000	£5,433,378 £5,108,68 £55,004,766 £54,542,95	6 £53,614,717	£5,583,421 £52,020,432	£5,287,135 £51,603,739	£50,761,871	£5,219,153 £50,741,433	£4,935,044 £4,3 £50,341,864 £49,5	9,221 £48.60	2,040 £4,348,23 08,561 £48,238,73	20 647 406 694	£46,469,105	£3,761,405 £46,132,128	£3,274,362 £45,450,637
ALOS04		Goodmayes	£21,600,000	£55,004,766 £54,542,95 £70,342,865 £69,669,96			£51,603,739 £65,621,546	£50,761,871 £64,393,504	£50,741,433 £64.461.661	£50,341,864 £49,5 £63,882,349 £62,7				£46,469,105 £58,573,034	£46,132,128 £58,080,532	£45,450,637 £57,087,425
BROS03	BILLET ROAD, GOODMAYES - HIGH DENSITY	Goodmayes				£66,227,034			£64,461,661 £16,886,176		***************************************			£58,573,034 £15,525,650		
Ditooo	GUIDE DOG TRAINING SCHOOL, WOODFORD GREEN - MED DENSITY	Woodford Green	£1,865,160	£18,244,471 £18,172,16		£17,293,665	£17,227,684	£17,095,722	210,000,110	£16,822,907 £16,6		7,020 210,110,21		210,020,000	£15,472,292	£15,365,189
BROS03	GUIDE DOG TRAINING SCHOOL, WOODFORD GREEN - HIGH DENSITY	Woodford Green	£1,865,160	£22,441,531 £22,340,09	1 £22,137,213	£21,175,003	£21,082,439	£20,897,312	£20,632,205	£20,543,445 £20,3	5,926 £19,72	7,542 £19,645,12	23 £19,480,283	£18,822,879	£18,746,799	£18,594,640



Table 6.9.3: Affordable housing and CIL sensitivity analysis (sales values + 20% and build costs +10%)

			Benchmark		20% AH			27% AH		30% AH				35% AH			40% AH	
LP Ref	Site	Area	land value															
						£100 psm CIL			£100 psm CIL			£100 psm CIL		£80 psm CIL	£100 psm CIL	£70 psm CIL	£80 psm CIL	£100 psm CIL
AL02	CHASE LANE/PERKINS ROAD, NEWBURY PARK - MED YIELD	New bury Park	£7,900,000	£10,887,004			£9,753,713	£9,627,782	£9,375,919	£9,268,016	£9,147,261	£8,905,749	£8,458,522	£8,346,392		£7,649,029	£7,545,524	£7,338,513
AL02	CHASE LANE/PERKINS ROAD, NEWBURY PARK - HIGH YIELD	New bury Park	£7,900,000	£15,853,886	£15,652,918	£15,250,982	£14,203,563	£14,020,180	£13,653,413	£13,496,282	£13,320,435	£12,968,740	£12,317,479		£11,827,619	£11,138,677		£10,686,499
CCOS15	CHADWELL HEATH RETAIL PARK, HIGH ROAD - MED DENSITY	Chadw ell Heath	£6,730,590	£5,661,498	£5,547,973	£5,320,922	£4,997,719	£4,893,356	£4,684,630	£4,713,242	£4,612,805	£4,411,933	£4,239,114	£4,145,221	£3,957,438	£3,764,986	£3,677,639	£3,502,944
CCOS15	CHADWELL HEATH RETAIL PARK, HIGH ROAD - HIGH DENSITY	Chadw ell Heath	£6,730,590	£8,442,159			£7,397,322	£7,238,105	£6,919,673	£6,949,533	£6,796,498	£6,490,428	£6,203,221	£6,060,487	£5,775,020	£5,456,908	£5,324,476	£5,059,612
CE01	STATION ESTATE OFF GEORGE LANE - MED DENSITY	South Woodford	£4,414,212	£12,325,178			£11,334,307	£11,264,590	£11,125,154	£10,909,649	£10,842,796		£10,201,884	£10,139,806		£9,494,118	£9,436,817	£9,322,212
CE01	STATION ESTATE OFF GEORGE LANE - MED DENSITY	South Woodford	£4,414,212	£20,233,834			£18,607,155	£18,492,701	£18,263,795	£17,910,006 £7,766,441	£17,800,256 £7,640,316	£17,580,757	£16,748,092	£16,646,182		£15,586,178	£15,492,108	£15,303,965
ITCOS11	CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS - MED DENSITY CLEMENTS ROAD, CHADWICK RD & POSTWAY MEWS - HIGH DENSITY	llford	£4,472,294 £4,472,294	£9,279,261 £12.941.031	£9,137,438 £12,743,243		£8,221,288 £11,465,563	£8,089,758 £11,282,130	£7,826,699 £10,915,263	£7,766,441 £10,831,224	£10,655,329	£7,388,068 £10,303,539	£7,008,361 £9,773,992	£6,891,246 £9,610,66		£6,250,282 £8,716,760	£6,142,175 £8,565,993	£5,925,962 £8.264,459
GHOSA	WENTWORTH HOUSE, EASTERN AVE - MED DENSITY	Gants Hill	£2,457,678	£12,941,031	£12,743,243		£11,400,503;	£11,262,130	£10,915,263	£10,631,224		£10,303,539 £1 461 392	£9,773,992	£9,610,00		£0,710,700 £1,263,052	£0,305,993	24,247,000
GHOSA	WENTWORTH HOUSE, EASTERN AVE - WED DENSITY	Gants Hill	£2,457,676	£2.815.482			£2,534,609	£2,505,013	£1,554,052	£1,514,615 22,414,226	£1,497,000	£1,401,392	£1,300,934	£1,372,390	E2 124 EE2	£1,203,032	£1,247,709	£1,217,203
RO05	MAYBANK ROAD & CHIGWELL ROAD - MED DENSITY	Woodford	£5,171,580	£15.648.950			£14.597.961	£14.531.914	£14.399.818	£14,147,538	£14.084.205	£13,957,538	£13,396,833	£13.338.023	£13,220,403	£12,646,127	£12.591.841	£12,483,269
RO05	MAYBANK ROAD & CHIGWELL ROAD - HIGH DENSITY	Woodford	£5,171,580	£22,173,463			£20,597,138	£20,495,029	£20,290,810	£19,921,570		£19,627,831	£18,795,624	£18,704,705		£17,669,678	£17,585,752	£17,417,902
IASW8	TESCO STORE, SOUTHEND ROAD - MED DENSITY	Woodford Green	£17.688.069	£28,438,499		2	£26,923,149	£26,740,414	£26,374,941	£26,273,714			£25,191,322	£25.019.42		£24,108,930	£23,943,802	£23,613,546
IASW8	TESCO STORE, SOUTHEND ROAD - HIGH DENSITY	Woodford Green	£17,688,069	£39.507.310	£39,252,627		£37,118,407	£36.878.671	£36,399,197	£36.094.591	£35,861,261	£35,394,600	£34.388.232	£34.165.578		£32.681.871	£32,469,895	£32,045,940
HA06	ALFRED'S HEAD PUB, MANFORD WAY - MED DENSITY	Hainault	£725,340	£1,995,861	£1,983,794		£1,874,993	£1,863,982	£1,841,959	£1,823,192	£1,812,633	£1,791,515	£1,736,858	£1,727,05		£1,650,523	£1,641,473	£1,623,372
HA06	ALFRED'S HEAD PUB, MANFORD WAY - HIGH DENSITY	Hainault	£725,340	£1,890,868	£1,873,915	2	£1,740,432	£1,724,961	£1,694,021	£1,675,959	£1,661,125	£1,631,455	£1,568,504	£1,554,730		£1,461,050	£1,448,334	£1,422,903
LO01	410-418 ILFORD LANE - MED DENSITY	llford	£362,670	£4,342,729	£4,284,293		£3,861,402	£3,808,079	£3,701,433	£3,655,119	£3,603,987	£3,501,723	£3,311,314	£3,263,834		£2,967,508	£2,923,681	£2,836,027
LO01	410-418 ILFORD LANE - HIGH DENSITY	llford	£362,670	£6,851,862	£6,759,663	£6,575,263	£6,092,435	£6,008,302	£5,840,037	£5,766,965	£5,686,291	£5,524,941	£5,224,517	£5,149,60	£4,999,780	£4,682,069	£4,612,918	£4,474,620
ITCOS16	187-207 ILFORD LANE - MED DENSITY	llford	£4,785,360	£10,096,271	£9,964,317	£9,700,406	£8,984,678	£8,864,269	£8,623,451	£8,508,281	£8,392,821	£8,161,899	£7,714,286	£7,607,072	£7,392,646	£6,920,291	£6,821,324	£6,623,391
ITCOS16	187-207 ILFORD LANE - HIGH DENSITY	llford	£4,785,360	£14,075,097	£13,891,141	£13,523,227	£12,525,438	£12,357,577	£12,021,856	£11,861,299	£11,700,336	£11,378,410	£10,754,399	£10,604,933	£10,306,003	£9,647,499	£9,509,530	£9,233,595
CCOS23	1171 HIGH ROAD (KIA) - MED DENSITY	Chadw ell Heath	£772,440	£767,883	£753,275	£724,061	£676,177	£662,596	£635,434	£636,875	£623,733	£597,450	£571,371	£558,962	£534,145	£505,867	£494,191	£470,841
CCOS23	1171 HIGH ROAD (KIA) - HIGH DENSITY	Chadw ell Heath	£772,440	£1,299,622			£1,141,685	£1,120,375	£1,077,756	£1,073,998	£1,053,445		£961,186	£941,89		£848,374	£830,346	£794,291
LO22	*210 LFORD LANE - MED DENSITY	llford	£224,353	£360,866	£357,609		£363,859	£360,887	£354,942	£365,142	£362,291	£356,590	£367,279	£364,632		£369,417	£366,974	£362,088
LO22	*210 ILFORD LANE - HIGH DENSITY	llford	£224,353	£577,386	£572,174	Santa and the sa	£582,174	£577,419	£567,906	£584,227	£579,666	£570,545	£587,647	£583,412	- Francisco	£591,067	£587,158	£579,340
HA 17	*FMR HOUSING OFFICE, 113-115 MANFORD WAY - MED DENSITY	Hainault	£292,020	£643,687	£637,824		£649,075	£643,724	£633,024	£651,384	£646,253	£635,992	£655,232	£650,467		£659,080	£654,682	£645,887
IABS1	OAKFIELD A - LOW YIELD SCENARIO	Hainault	£5,929,642	£9,693,950	£9,595,161		£8,893,818	£8,803,673	£8,623,384	£8,550,903	£8,464,463	£8,291,585	£7,979,381	£7,899,115		£7,407,857	£7,333,767	£7,185,584
IABS1	OAKFIELD B - LOW YIELD SCENARIO	Hainault	£1,722,801	£2,392,912	£2,364,795		£2,159,406	£2,133,750	£2,082,436	£2,059,332	£2,034,729	£1,985,525	£1,892,541	£1,869,69		£1,725,752		£1,662,489
IABS1	OAKFIELD C - LOW YIELD SCENARIO	Hainault	£12,259,935	£22,564,872			£20,850,366	£20,661,502	£20,283,773	£20,115,578	£19,934,476		£18,890,931	£18,722,764		£17,666,284	£17,511,054	£17,200,591
IABS1	OAKFIELD D - LOW YIELD SCENARIO	Hainault	£4,687,622	£10,923,814			£10,213,480	£10,139,004	£9,990,053	£9,909,051	£9,837,636	£9,694,806	£9,401,669	£9,335,355		£8,893,163	£8,832,935	£8,710,650
IABS1	OAKFIELD A - MEDIUM YIELD SCENARIO	Hainault	£4,049,833	£9,943,857	£9,845,070		£9,143,726	£9,053,582	£8,873,293	£8,800,812	£8,714,372	£8,541,493	£8,229,288	£8,149,023		£7,657,766	£7,583,675	£7,435,492
IABS1	OAKFIELD B - MEDIUM YIELD SCENARIO OAKFIELD C - MEDIUM YIELD SCENARIO	Hainault Hainault	£1,176,641 £14,010,234	£2,464,040 £51,570,415	£2,435,923 £51,210,171		£2,230,534 £48,384,679	£2,204,877 £48,061,245	£2,153,565 £47,407,634	£2,130,460 £47,013,583	£2,105,858 £46,703,442	£2,056,654 £46,083,159	£1,963,670 £44,728,425	£1,940,825 £44,440,435		£1,796,880 £42,443,265	£1,775,792 £42,177,430	£1,733,617 £41,645,759
IABS1	OAKFIELD C - MEDIUM YIELD SCENARIO	Hainault	£5,363,293	£20,293,679	£20,155,906		£19,055,750	£18,931,402	£18.682.705	£18.525.210	£18,405,972		£17,640,974			£16,756,740	£16,654,536	£16,450,127
IACC1	GOODMAYES A - LOW YIELD SCENARIO	Goodmayes	£7,703,256	£9.547.483			£8,476,238	£8.328.522	£8.033.088	£8,017,133	£7,875,487		£17,040,974	£17,330,23	£17,300,011	£10,730,740	£10,034,330	£10,430,127
IACC1	GOODMAYES B - LOW YIELD SCENARIO	Goodmayes	£8,489,302	£13.884.325	£13,704,981		£12.633.921	£12.470.269	£12,142,965	£12.098.034	£11.941.108		£11,204,888	£11.059.17	£10,767,735	£10.311.743	£10.177.234	£9.908.217
IACC1	GOODMAYES C - LOW YIELD SCENARIO	Goodmayes	£6,131,163	£13,633,997	£13,500,373		£12,651,527	£12,529,594	£12,285,728	£12,230,468	£12,113,546	£11,879,701	£11,528,704	£11,420,13		£10,826,938	£10,7726,720	£10,526,281
IACC1	GOODMAYES D - LOW YIELD SCENARIO	Goodmayes	£4.716.279	£7.713.514	£7.613.878	å en	£7.018.846	£6,927,928	£6,746,092	£6,721,130	£6.633.948	£6,459,585	£6.224,939	£6.143.984	o in commence and the commence of the commence	£5.728.746	£5.654.019	£5,504,565
IACC1	GOODMAYES A - MEDIUM YIELD SCENARIO	Goodmayes	£10,548,430	£21,364,447	£21,092,108		£19,465,685	£19,217,176	£18,720,158	£18,651,931	£18,413,634	£17,937,041	£17,295,672	£17,074,39		£15,939,413	£15,735,159	£15,326,652
IACC1	GOODMAYES B - MEDIUM YIELD SCENARIO	Goodmayes	£6,946,527	£14,069,269	£13,889,925		£12,818,866	£12,655,213	£12,327,909	£12,282,978	£12,126,051	£11,812,198	£11,389,833	£11,244,115		£10,496,687	£10,362,178	£10,093,161
IACC1	GOODMAYES C - MEDIUM YIELD SCENARIO	Goodmayes	£5,016,936	£13,771,795	£13,638,170	£13,370,918	£12,789,324	£12,667,391	£12,423,525	£12,368,265	£12,251,343	£12,017,499	£11,666,500	£11,557,930	£11,340,789	£10,964,736	£10,864,516	£10,664,079
IACC1	GOODMAYES D - MEDIUM YIELD SCENARIO	Goodmayes	£4,528,107	£11,387,275	£11,267,854	£11,029,009	£10,523,461	£10,414,488	£10,196,543	£10,153,255	£10,048,760	£9,839,772	£9,536,245	£9,439,215	£9,245,154	£8,919,235	£8,829,668	£8,650,536
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£11,648,000	£65,918,667	£65,336,963	£64,173,552	£61,568,543	£61,037,737	£59,976,125	£59,704,203	£59,195,211	£58,177,228	£56,596,971	£56,124,335	£55,179,065	£53,489,739	£53,053,460	£52,180,902
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£4,992,000	£27,703,917	£27,455,886	£26,959,826	£25,864,219	£25,637,891	£25,185,237	£25,075,777	£24,858,751	£24,424,698	£23,761,708	£23,560,183	£23,157,134	£22,447,638	£22,261,615	£21,889,570
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£8,181,333	£45,372,358	£44,965,899	£44,152,981	£42,357,982	£41,987,089	£41,245,301	£41,066,108	£40,710,455	£39,999,153	£38,912,982	£38,582,73		£36,759,856	£36,455,013	£35,845,325
IACC1	GOODMAYES D - HIGH YIELD SCENARIO	Goodmayes	£2,218,667	£12,312,852			£11,495,208	£11,394,619	£11,193,438	£11,144,790	£11,048,334	£10,855,421	£10,560,759	£10,471,193		£9,976,728	£9,894,051	£9,728,698
CL01	REDBRIDGE STATION, EASTERN AVE - MED DENSITY	Woodford	£1,500,000	£8,142,159		â	£7,488,484	£7,441,477	£7,347,464	£7,208,338	£7,163,263	£7,073,112	£6,741,426	£6,699,57		£6,274,515	£6,235,880	£6,158,609
CL01	REDBRIDGE STATION, EASTERN AVE - HIGH DENSITY	Woodford	£1,500,000	£12,766,102	£12,685,333	£12,523,795	£11,741,203	£11,667,502	£11,520,099	£11,301,961	£11,231,288	£11,089,943	£10,569,890	£10,504,266	£10,373,016	£9,837,819	£9,777,243	£9,656,090
SHLAA15		llford	£10,475,040	£3,536,938	£3,482,880	£3,373,385	£3,133,675	£3,083,540	£2,983,272	£2,960,303	£2,912,228	£2,816,080	£2,671,348	£2,626,708	£2,537,428	£2,382,394	£2,341,187	£2,258,775
	245-275 CRANBROOK RD, ILFORD - HIGH DENSITY	llford	£10,475,040	£5,825,545	£5,736,508	£5,556,163	£5,161,347	£5,078,772	£4,913,623	£4,875,792	£4,796,611	£4,638,249	£4,399,868	£4,326,342	£4,179,292	£3,923,943	£3,856,074	£3,720,335
IABS5	CRAVEN GDNS CAR PARK, BARKINGSIDE - MED DENSITY	Barkingside	£700,000	£2,759,379			£2,472,140	£2,440,221	£2,376,385	£2,349,036	£2,318,430	£2,257,218	£2,143,865	£2,115,44		£1,938,693	£1,912,460	£1,859,992
IABS5	CRAVEN GDNS CAR PARK, BARKINGSIDE - HIGH DENSITY	Barkingside	£700,000	£4,565,518		<u> </u>	£4,090,267	£4,037,457	£3,931,837	£3,886,587	£3,835,948	£3,734,669	£3,547,123	£3,500,100		£3,207,657	£3,164,251	£3,077,441
NE02	LEY STREET COUNCIL DEPOT - MED DENSITY	llford	£11,164,584	£7,279,604	£7,075,722	£6,667,959	£6,291,087	£6,105,046	£5,729,447	£5,867,437	£5,688,692	£5,326,064	£5,158,847	£4,990,484	£4,653,759	£4,447,689	£4,292,277	£3,981,453
NE02	LEY STREET COUNCIL DEPOT - HIGH DENSITY	llford	£11,164,584	£8,904,846	£8,585,375	£7,941,060	£7,577,628	£7,281,471	£6,688,901	£7,004,589	£6,720,480	£6,152,261	£6,049,308	£5,785,493	£5,257,862	£5,094,028	£4,850,506	£4,363,462
ALOS04	BILLET ROAD, GOODMAYES - MEDIUM DENSITY	Goodmayes	£21,600,000	£61,863,060		<u> </u>	£57,986,377	£57,569,683	£56,736,294	£56,322,368	£55,925,371	£55,126,233	£53,547,412			£50,772,456	£50,435,479	£49,759,357
ALOS04	BILLET ROAD, GOODMAYES - HIGH DENSITY	Goodmayes	£21,600,000	£79,584,961	£78,922,890	danamanan manamanan kanaman ka	£74,221,151	£73,617,012	£72,407,299	£71,922,376	£71,343,063	£70,184,439	£68,085,504	£67,553,15	£66,477,285	£64,247,480	£63,758,918	£62,770,130
BROS03	GUIDE DOG TRAINING SCHOOL, WOODFORD GREEN - MED DENSITY	Woodford Green	£1,865,160	£20,154,211 £24.893.908	£20,081,904	Annual Control of the	£18,984,890 £23,335,295	£18,918,909	£18,786,948 £23.057.603	£18,483,753	£18,420,483	The second secon	£17,648,523	£17,589,773		£16,812,890	£16,759,063	£16,650,601
BKO203	GUIDE DOG TRAINING SCHOOL, WOODFORD GREEN - HIGH DENSITY	Woodford Green	£1,865,160	124,893,908	£24,792,468	124,589,589	123,335,295	£23,242,731	£23,057,603	£22,667,318	£22,578,558	£22,401,039	£21,554,023	121,471,602	121,306,764	£20,440,727	£20,364,648	£20,212,488



Unit mix analysis

6.13 Policy LP5 of the emerging Local Plan signals the Council's intention to seek a range of dwelling sizes, particularly focusing on the provision of larger family sized homes (3 bedrooms or more). The Council's preferred housing mix is summarised in Table 6.13.1.

Table 6.13.1: Council's preferred housing mix

Unit type	Private	Affordable rent	Intermediate
One bed	20%	10%	20%
Two bed	30%	40%	40%
Three bed	40%	40%	30%
Four bed	10%	10%	10%

- 6.14 The policy indicates that the Council will "seek the dwelling mix in new development in established suburban residential locations to consider and reflect the existing context and character". In town centres, the Council recognises that developments are more suited to smaller unit sizes, but will "resist development that does not provide any family sized units as part of the dwelling mix".
- Our appraisals calculate the amount of residential floorspace in each scheme using an average of 100 square metres (gross internal area) for each house and 90 square metres (gross internal area) for flats, or 77 square metres net internal area. The houses provide a sufficient amount of floorspace to accommodate the Council's mix in full; the London Plan indicates that three bed houses should range from 84 to 102 square metres and that four beds should range from 97 to 124 square metres. When the two bed houses are taken into account (which the London Plan indicates should be between 70 and 79 square metres), there is sufficient floorspace to provide larger units.
- 6.16 Table 6.16.1 shows how the mix could be accommodated within the overall floor area assumed in our appraisals.

Table 6.16.1: Floorspace required to meet the Council's desired mix with London Plan floor areas (based on a 100 unit development)

Unit type	Floor area sqm	Private	Private units	Private floor area sqm	Rented	Rented units	Rented floor area sqm	Inter- mediate	Inter- mediate units	Inter- mediate floor area sqm
1 bed 2 person	50	20%	14	700	10%	1.8	90	20%	2.4	120
2 bed 4 person	79	30%	21	1659	40%	7.2	568.8	40%	4.8	379.2
3 bed 5 person	93	40%	28	2604	40%	7.2	669.6	30%	3.6	334.8
4 bed 6 person	106	10%	7	742	10%	1.8	190.8	10%	1.2	127.2
Totals by tenure		100%	70	5,705	100%	18	1,519	100%	12	961
Total floor space (all tenures)								;	8,185 squa	re metres

6.17 In order to provide the Council's required mix, a 100 unit scheme would need to accommodate a net internal area of 8,185 square metres. Our appraisals apply a net internal area of 100 square metres for a house and 77 square metres for flats. For flats, additional floor space is added for communal areas and cores, taking the gross internal area to 90 square metres.



6.18 Our appraisals therefore accommodate 10,000 square metres of floorspace for a scheme of 100 houses (i.e. 100 square metres per unit multiplied by 100 units). Schemes will accommodate varying proportions of flats and houses, but almost all mixes will be able to meet the required amount of floorspace to provide the Council's mix (i.e. 8,185 square metres). Table 6.18 shows various mixes and the resulting floor areas.

Table 6.18.1: Amount of floorspace in appraisals

% of houses	% of flats	Floorspace – houses (sqm)	Floorspace – flats (sqm)	Total floorspace (sqm)
100%	0%	10,000	0	10,000
80%	10%	8,000	1,540	9,540
60%	40%	6,000	3,080	9,080
40%	60%	4,000	4,620	8,620
20%	80%	2,000	6,160	8,160
0%	100%	0	7,700	7,700

6.19 The table indicates that all schemes in our appraisals with the exception of a 100% flatted scheme would generate sufficient floorspace to accommodate the Council's preferred mix in full. The 100% flatted scheme is likely to be found in town centres, but the amount of floorspace in our appraisals still provides sufficient flexibility to meet the Council's requirement for the provision of an element of family sized units. Table 6.19.1 summarises the modest departures from the mix that would be required to reduce the total floor area of a 100 unit flatted scheme to within the 7,700 square metres our appraisal would assume.

Table 6.19.1: Departures from Council's mix required for a 100% flatted scheme

Unit type	Private	Affordable rent	Intermediate
One bed	20 (n/c)	10% (n/c)	40% (+20%)
Two bed	50% (+20%)	50% (+10%)	40% (n/c)
Three bed	25% (-15%)	40% (n/c)	20% (-10%)
Four bed	5% (-5%)	0% (-10%)	0% (-10%)



7 Conclusions and recommendations

- 7.1 The NPPF states that the cumulative impact of local planning authority standards and policies "should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle". This report and its supporting appendices test this proposition in the London Borough of Redbridge.
- 7.2 We have tested the impact of the Council's emerging affordable housing target of 35% (as well as 20%, 27%, 30% and 40% affordable housing) and other requirements (together with Mayoral CIL and where relevant Crossrail Section 106) as a base position. The results generated by this base position indicate that the Council's flexible approach to affordable housing delivery (i.e. subject to individual site circumstances and scheme viability) will ensure that most developments can come forward over the economic cycle.
- 7.3 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable *regardless* of the Council's requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the Council's policies and requirements. For example, developments which involve the redevelopment of sites with existing supermarkets (which have very high values) may be unattractive to owners until residential values increase significantly.
- 7.4 The results of our appraisals indicate that the Council's emerging target of 35% affordable housing should be deliverable on some sites that are expected to come forward over the life of the Development Plan. However, it is critical that developers do not over-pay for sites such that the value generated by developments is paid to the landowner, rather than being used to provide affordable housing. The Council should work closely with developers to ensure that landowners' expectations of land value are appropriately framed by the local policy context. This should be easier with a lower target than the previous 50% target, which was rarely achieved.
- 7.5 Our appraisals do not consider the potential impact that grant funding might have on scheme viability. This is a realistic assumption for the short term. Given the constraints on public spending and the significant drop in funding during the current spending round. Levels of grant funding may change in the future and an increase in subsidy would clearly improve viability. The Council should therefore monitor the situation closely over the medium term.
- 7.6 The Council's CIL of £70 per square metre for all uses has been in place since 2012, based on evidence dating from 2010. Over the intervening period, values in the Borough have changed and the Council has also proposed reducing its affordable housing requirement from 50% to 35%. We have also tested the currently adopted level of CIL (£70 per square metre) alongside Mayoral CIL of £35 per square metre. Although the Borough lies within the "rest of London" Crossrail Section 106 charging area, the Mayoral CIL exceeds the indicative amounts, so no top-up is payable. We have also tested the impact on increased Borough CIL rates of £80 and £100 per square metre and the impact on residual land values is negligible; an increase from £70 to £100 per square metre reduces residual land values by 2.9% on average. However, when considered alongside the reduction in affordable housing requirements from 50% to 35%, even after the CIL has been increased to £100 per square metre, there will be a net reduction in cumulative burden for most schemes.
- 7.7 The Council needs to strike a balance between achieving its aim of meeting needs for affordable housing with raising funds for infrastructure, and ensuring that developments generate acceptable returns to willing landowners and willing developers. This study demonstrates that the Council's flexible approach to applying its affordable housing requirements ensures that these objectives are balanced appropriately.



Appendix 1 - Policy analysis

Appendix 1

Policy	Comment	Viability Impact of Policy Change
Achieving a Quality Living Environment	There is a proposal here to adopt the London Plan standards for internal space in residential dwellings. These were adopted for the first time in the July 2011 version of the London Plan, so they were not considered in the 2010 CIL viability assessment. They are a little higher than those currently adopted in Redbridge, but not dramatically so. Arguably this may slightly reduce developer returns because, all else being equal, fewer units will be delivered from the same scale of development. Alternatively, larger units may sell for a little more than smaller ones sell for. The overall impact is hard to predict, but is unlikely to be very significant.	Insignificant
Affordable Housing	This policy would replace the current strategic target of 50% of housing being "affordable" housing with a monitoring target of 300 units per annum. That equates to about 27% of the overall proposed housing target of 1,123 new homes per year, but it is a target from all sources of supply and is not meant to mandate outcomes on individual schemes. Although the target in one sense is being reduced, this will only bring it closer into line with reality. The former 50% target was very rarely achieved because developers were able to establish through viability assessments that it was commercially impossible to meet. Consequently, it is unlikely that there will be any real change in the amount of affordable housing developers are being asked to deliver as a result of this policy change. That will continue to depend very much on the overall state of the economy, the availability of grant funding and the development economics of particular schemes. In some ways respects, the affordable housing policy 'viability' test serves as a relief valve for overall Local Plan viability because it allows the amount of affordable housing delivered to be negotiated in light of other cost considerations. That said it would be unreasonable to allow other costs to escalate to the point where little or no affordable housing was commercially deliverable on most housing schemes. The 2010 viability assessment conducted by BNP Paribas considered the viability impact of both 20% and 40% affordable housing delivery. These rates bracket the 27% delivery which would be the practical outcome of delivering 300 units per annum and so remain valid assumptions for any new viability assessment to test.	Insignificant

Policy	Comment	Viability Impact of Policy Change
Allotments	This is essentially a "business as usual" policy with no significant additional financial implications for developers. Allotments in any case are typically the responsibility of the Council, not the private sector.	Nil
Burial Space	No financial implications for developers anticipated as a result of this new policy.	Nil
Community Facilities	Overwhelmingly, community facilities are developed by the Council and other public sector providers. The policy is highly supportive of such facilities and identifies a wide range of sites where they may be suitable. This may have some effect in reducing acquisition costs for land for such facilities, especially where sites are designated only for lower value uses and owners would thus not expect to achieve premium residential land sale values. It would be difficult to quantify the extent of this effect however.	May reduce land acquisition costs but not possible to quantify.
Conversions	The changes introduced through this revised policy restrict the locations where flats and HMOs are permitted. It has no direct financial implications for those flats and HMOs which are built, although in an indirect sense anything which restricts supply will help push up the price because housing is in such high demand. The policy is aimed only at smaller infill developments in residential streets, not larger self-contained Opportunity Sites where flats may continue to be an important part of the overall dwelling mix. The effect of this policy would therefore be a small reduction in the number of "windfall" sites coming forward and its impact on prices in the wider East London housing market of which Redbridge forms a part, almost impossible to measure. In any case, this would be an impact on home buyers, not for the developers building schemes.	Nil
Density	The intent of the revisions to this policy is to provide greater flexibility in the application of the numerical density ranges. Overall it may allow some developers to achieve higher densities than they otherwise would, providing they can deliver a liveable development with adequate internal and amenity space etc. Consequently, this policy shift is likely to have a positive impact on the economics of some schemes, but it is not possible to quantify the extent of the impact.	Will assist viability of some schemes but not possible to quantify.
Energy Efficiency and Carbon Reduction	This is a new policy with significant financial implications. Parts (a) and (b) impose carbon reduction targets for new residential and non-residential buildings. For the period up to 2016 the policy imposes 40% greater reduction targets than those required by the 2010 Building Regulations. From 2016 onwards, the requirements are for "zero carbon" development. The Government has also said that from 2016 "zero carbon" will be mandatory nationally	Additional cost of about £5,000 for a modest household

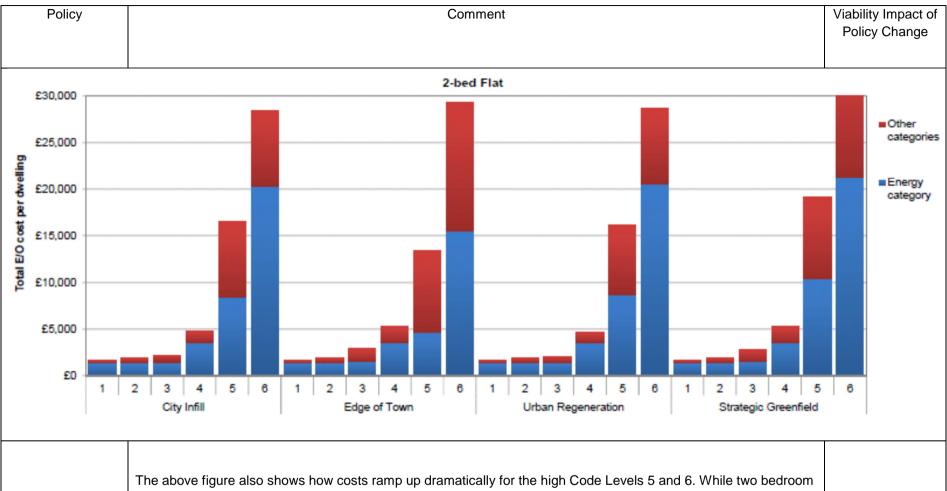
Policy	Comment	Viability Impact of
		Policy Change
	under the Building Regulations for new residential development.	extension.
	The Sustainable Design and Construction Policy (see below) separately requires both Code for Sustainable Homes Level 6 for residential buildings and BREEAM "Excellent" for non-residential buildings to be achieved from 2016 and these both have "zero carbon" requirements. Consequently, from 2016 this carbon reduction policy is not adding any costs in addition to those imposed by the Sustainable Design and Construction policy. Because achieving Code Level 6 and BREEAM Excellent also involves costs for a range of other measures such as water saving, waste minimisation etc, the cost of carbon reduction from 2016 onwards is considered along with these other matters under that policy. This leaves only the period up to 2016 to consider. The policy is not scheduled to be adopted until early 2015 so the number of developments affected by the higher requirement will be small. Typically there is a gap of months or even years between the granting of planning permission and Building Regulations approval being obtained, especially for larger schemes. Consequently, many of the schemes which are required by planning condition to achieve a carbon reduction of 40% over the 2010 Building Regulations under this policy will not be seeking Building Regulations approval until	Cost of carbon reduction measures considered under Sustainable Design and Construction policy below.
	2016 or beyond when "zero carbon" is mandatory in any case. As a result only a very small number of developments will be impacted by the need to exceed Building Regulations carbon reduction targets from 2014 – 2016 and this will have negligible impact on development viability over the lifetime of the plan. More important is the viability impact of the "zero carbon" requirement from 2016, considered under the Sustainable Design and Construction policy below.	
	Part (c) of the policy requires consequential sustainability improvements where single residential dwellings are being extended or converted, equivalent to no more than 10% of the total cost of the works. For a typical £50,000 extension this could add around £5,000. The policy also refers to the measures having an overall "payback" of less than 7 years, suggesting that they may give rise to savings in utility bills. Nevertheless, they would represent a significant "up front" financial hurdle.	

Policy	Comment	Viability Impact of Policy Change
	Part (d) of the policy provides for developments which cannot meet their carbon reduction targets to make a cashin-lieu "offset" contribution. The amount of the contribution is not stated, but presumably it would be in lieu of the higher costs which would otherwise be imposed on the development to meet carbon reduction targets, not an additional cost. However, a note to the policy says that a carbon price of £125/tonne, amounting to £3,750 over 30 years is assumed. Given that the current price of carbon on the EU trading exchange is well under £4/tonne and that the Government's recently established "floor price" for electricity generators is only £16/tonne, this figure appears in need of further explanation.	
Environmental Protection	This is essentially a "business as usual" policy with no significant additional financial implications for developers.	Nil
Flooding	This is essentially a "business as usual" policy with no significant additional financial implications for developers.	Nil
Green Belt	This is essentially a "business as usual" policy with no significant additional financial implications for developers.	Nil
Green Infrastructure	This is essentially a "business as usual" policy with no significant additional financial implications for developers.	Nil
Household Extensions	This policy mainly recapitulates adopted policy on the design of household extensions, either directly, or via its reference to design SPDs. However, it introduces a new element concerning the use of Article 4 Directions to counter the new PD limits introduced in May 2013 for single storey rear extensions where these pose an extraordinary threat to neighbourhood amenity. Experience to date suggests that the use of such Article 4s will be very rare and where they are employed, no fee may be charged for any planning application which results. The Council's practice is to issue any Article 4 as soon as possible after the close of the 21 day neighbour consultation if there have been no objections and the Council nevertheless considers the proposal unacceptable. This minimises the risk of applicants being put to abortive expense because under the Prior Approval arrangements construction work cannot lawfully commence for 42 days after the Council is notified of the proposal (unless the Council responds in the meantime). Because of this the risk of compensation claims arising against the Council is also minimised. There may be instances where the planning application made necessary by the Article 4 Direction is refused and in	Insignificant

Policy	Comment	Viability Impact of Policy Change
	these circumstances, although no application fee would be charged, the applicant would still suffer the cost of having plans drawn and for an agent to handle the application. For a few individuals these costs may be significant, but they are unlikely to impact on the viability of development in Redbridge in any overall sense.	
Housing Needs and Requirements	This is essentially a "business as usual" policy with some additional recognition of the specific accommodation needs of older people. There are no significant additional financial implications for developers.	Nil
Investment Areas	This policy aims to guide new development to the most sustainable locations which are accessible, free from environmental constraints and can be supplied with the necessary supporting services. As it is not setting standards for development it has no direct financial implications for new development, except in the general sense that development will not occur at all unless physical locations can be identified and individual sites designated if possible.	Nil
	As part of its viability appraisal work, the Council will however seek to test one or more of its larger strategic sites allocated for development. This could look at whether there are any overwhelming constraints such as highways mitigation measures or playing field relocation that might compromise viability.	
Low Carbon and Renewable Energy	This policy introduces a requirement that new developments must connect to a decentralised energy system where such a system exists locally, or must be built ready to connect to such a system if there are firm proposals for one. There are no such systems in Redbridge currently, nor are any planned, although local studies suggest they may be viable in Ilford, along the Roman High Road and perhaps in the area served by an existing system around King George and Goodmayes Hospitals. Without knowing the detail of any future system which may eventuate, it is exceedingly difficult to know what the costs to developers of implementing this policy could be.	Additional cost of about £3,000 per unit.
	There would be an "up front" cost for fitting pipework/ducting. A very rough estimate based on the cost of extending the mains gas line to a domestic property not currently served by gas and installing internal plumbing and connections (not boilers and radiators) is that this might amount to around £3,000 per residential unit.	
	The Decentralised Energy Master Plan for Redbridge suggests that there may be a one-off connection charge for developments to access the system and of course there would be a cost to purchase electrical and heat energy. It is assumed here that any electrical/heat connection charge would be relatively small and the supply tariff would be	

Policy	Comment	Viability Impact of Policy Change
	broadly comparable with competing sources of supply such as mains electricity and gas and so would not be an additional cost arising from application of this policy.	
Natural Environment	This is a "business as usual" policy with no additional financial implications for development.	Nil
Neighbourhood Planning	This is a new policy designed to encourage and offer an appropriate level of Council support to community groups wishing to create Neighbourhood Plans. Under the NPPF the purpose of such plans is to involve the community in promoting new development, not restricting it or placing additional burdens on it. Consequently there should be no additional financial impacts arising from this policy.	Nil
Open Space	This policy provides a two category approach to open space protection and in contrast to the currently adopted policy opens the door slightly for community facilities such as schools and health clinics to be established on some open spaces where the community need for these facilities outweighs the continued protection of the open space land. There are no obvious financial implications of this policy shift for private developers in Redbridge. The Council and some other public sector service providers may benefit from land becoming available for community facilities at a relatively low price, because the policy limits its use to such facilities. It could not be valued as housing land for instance.	Insignificant
Sustainable Design and Construction	Part (a) of this policy requires new residential development to meet Code for Sustainable Homes Level 4 from 2014 and Level 6 from 2016. For non-residential development BREEAM "Excellent" rating is required from 2016 and "Excellent" plus zero carbon is required from 2016. Carbon reduction and energy efficiency is just one set of issues dealt with by the Code and BREEAM, but they are important ones and to achieve Level 6 under the Code it is mandatory to be zero carbon.	Additional cost of £23,600 for a typical new 2 bedroom flat.
	In 2011 CLG published an update of its "Code for Sustainable Homes Cost Review". The study did not look at non-residential buildings, but the great majority of development in Redbridge is residential in nature. There have been some suggestions that these costs may come down as technologies mature and become more of the industry "norm". Nevertheless, it cannot be denied that a "zero carbon" requirement imposes major additional costs on development. Looking at a two bedroom flat in a mid-size "city infill" development at 160 units per hectare (equivalent to a typical Redbridge housing development), the study suggests an additional cost of £28,440 per flat	Additional cost of £3,000 for a typical householder development.

Comment	Viability Impact of
	Policy Change
to achieve Code Level 6.	
The 2010 viability assessment of the Redbridge CIL charge carried out by BNP Paribas factored in Code Levels 3 and 4 and concluded that development would still be viable when combined with other existing costs. For Code Level 4 the CLG study suggests that the cost of the same two bedroom Redbridge flat would rise by £4,800. Consequently, the cost of moving from Level 4 to Level 6 is £23,600 per unit. The Code deals with a range of matters including waste, health, water, management, materials etc, but it is the "zero carbon" requirement which accounts for the greatest part of the cost increase as shown below in a figure drawn from the CLG study:	
	to achieve Code Level 6. The 2010 viability assessment of the Redbridge CIL charge carried out by BNP Paribas factored in Code Levels 3 and 4 and concluded that development would still be viable when combined with other existing costs. For Code Level 4 the CLG study suggests that the cost of the same two bedroom Redbridge flat would rise by £4,800. Consequently, the cost of moving from Level 4 to Level 6 is £23,600 per unit. The Code deals with a range of matters including waste, health, water, management, materials etc, but it is the "zero carbon" requirement which



The above figure also shows how costs ramp up dramatically for the high Code Levels 5 and 6. While two bedroom flats are typical of what is being built in Redbridge today, one of the ambitions of the pre-submission Core Strategy is to deliver relatively low density family housing in "Garden Suburb" settings on some of the larger Opportunity Sites. The CLG study examines costs for a "Strategic Greenfield Site" with 2,000 homes at 40 dwellings per hectare. It concludes that in these circumstances the additional cost of achieving Level 6 will range from £34,870 for a two bedroom flat to £43,180 for a four bedroom detached property.

Policy	Comment	Viability Impact of Policy Change
	It should be borne in mind that this part of the draft policy merely reflects the requirements of the latest version of the London Plan. The Government is proposing that in future the role of the Code for Sustainable Homes and indeed the ability of Local Planning Authorities to determine carbon reduction levels at all will be reduced and such standards migrated from planning policy to the Building Regulations.	
	Parts (b) and (c) of the policy require an "Excellent" rating to be achieved for alterations, extensions, conversions and change of use projects under the BREEAM Domestic and Non-Domestic Refurbishment Schemes. These rating systems are very new and it has not been possible to find information on the cost implications of meeting their requirements.	
	The improvements they require include energy efficiency measures which are likely to duplicate or cut across to some extent, the energy efficiency and carbon reduction policy requirements for consequential sustainability improvements when householders extend or alter their properties. There are a range of other measures involving water, pollution, materials, waste etc which would involve some additional cost, but they are highly specific to the initial state of the building and the type of improvements it lends itself to in order to achieve enough points for an "excellent" rating.	
	The process involves appointing a certified BREEAM Assessor who establishes the baseline performance of the building, then works with the other members of the design team and carries out a post-construction review assessment. Certificates are issued and there are fees to register them. Depending on the nature of some improvements, further specialist assessors may be required. Assuming the cost of capital improvements was minimal and no further specialist advisors were required, it is considered that the additional cost of this requirement may be around £3,000 for a typical householder development. It could be significantly more.	
Town Centres	This policy deals with appropriate uses in town centres and does not set standards with direct cost implications for developers. On the whole it takes a less prescriptive and more flexible approach to town centres uses than does existing policy (with the exception of A5 hot food take-aways). The purpose of this approach is to make it easier for town centres to respond to changing consumer preferences, take advantage of new market opportunities and bring empty shops back into use. By reducing planning hurdles to change of use it will almost certainly improve the viability of some developments, but it is not possible to state this as a quantitative figure.	Positive impact on development viability but not possible to quantify.

Policy	Comment	Viability Impact of Policy Change
Transport	The first significant departure from adopted policies is the pre-submission proposal to set "minimum" as well as "maximum" standards for on-site residential parking. The cost of providing on-site parking spaces obviously varies with the land value, the type of construction and the physical constraints of individual sites. A second departure from adopted policies is the requirement to fit one in five car parking spaces with electrical vehicle recharging points.	Additional cost of about £8,000 per unit.
	The Arcadis Building Cost Guide for 2011 lists the following costs for providing car parking:	
	Surface: £1,600 - £2,600 per space	
	Multistorey: £8,000 - £16,000 per space	
	Semibasement (open to air): £16,000 - £25,000 par space.	
	Basement (mechanical ventilation): £25,000 - £30,000 per space	
	These figures agree reasonably with those from other sources such as Davis Langham's Cost Model Update (2007) and those in Issue 48 of Building.co.uk (2007). Clearly there is an enormous difference in costs depending upon the way in which the parking is provided.	
	For small residential infill schemes where surface car parking is provided in front gardens or other spaces around buildings, the cost of providing parking is quite modest. However, most residential development in Redbridge is being delivered in multistorey buildings in town centres and most of its associated parking is provided in basement or multistorey structures. Consequently it may be reasonable to adopt a figure of £15,000 per space for the cost of providing a typical on site car parking space.	
	Electrical vehicle charging points vary in cost as well, with £5,000 being towards the lower end of the price range. If one in every five spaces were provided with such infrastructure, the average cost per space would rise by £1,000 to £16,000. It is not known how this policy will be applied in practice, but if the effect was to require 0.5 additional	

Policy	Comment	Viability Impact of Policy Change
	spaces per residential unit, it would add £8,000 to the cost of the average unit.	
	There is also an "opportunity cost" because the additional space set aside for car parking diminishes the space available to build housing units. It has not been possible to quantify this cost.	
	It is also noted that apartments with their own dedicated parking spaces can often sell for significantly more than those without them. A widely reported study by ING Direct in 2011 suggested that across Greater London (and indeed the country as a whole) a car parking space added about 10% to the value of a home. This agrees fairly well with a more dated study by the Nationwide real estate group.	
	Consequently, while providing off street car parking is a real "up front" cost to developers, it appears that the cost will often be recouped through the higher sale price of the property.	
Trees and Landscaping	This is a "business as usual" policy with no additional financial implications for development.	Nil
Urban Design	This is a "business as usual" policy with no additional financial implications for development.	Nil



Appendix 2 - Sites details

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 REDBRIDGE LOCAL PLAN REVIEW

					No of	No of	Grs area	Grs area	Total area	Total area	Resi costs	Resi costs	
te ref	SITE NAME	LP REF	Description	Site area	Houses	Flats	Houses	Flats	Houses	Flats	Houses	Flats	=
	CHASE LANE/PERKINS ROAD. NEWBURY PARK - MED YIELD	AL02	Flats, medium density	3.95	-	21				19,530		1,228	2
	CHASE LANE/PERKINS ROAD, NEWBURY PARK - HIGH YIELD	AL02	Flats, medium density	3.95	_	31				28,440		1,228	3
	CHADWELL HEATH RETAIL PARK, HIGH ROAD - MED DENSITY	CCOS15	Flats, low density (108 dph) with commercial	1.50	_	16				14,580	,	1,228	16
	CHADWELL HEATH RETAIL PARK, HIGH ROAD - HIGH DENSITY	CCOS15	Flats, medium density (170 dph) with commercial	1.50	-	25				22,950	1,026	1,228	2
	STATION ESTATE OFF GEORGE LANE - MED DENSITY	CE01	Flats, medium density (100 dph) with commercial	0.76	_	12				10,800		1,228	12
	STATION ESTATE OFF GEORGE LANE - MED DENSITY	CE01	Flats, medium density (100 dph) with commercial	0.76	-	19				17,730	1,026	1,228	19
	LAND BOUNDED BY CLEMENTS ROAD, CHADWICK RD & POSTWAY MEV		Trate, median density (100 apri) with commercial	0.77	-	22				20,070	1,026	1,228	22
	LAND BOUNDED BY CLEMENTS ROAD, CHADWICK RD & POSTWAY MEV			0.77	_	31				27,990		1,228	3
	WENTWORTH HOUSE, EASTERN AVE - MED DENSITY	GHOSA	High density (373 dph)	0.30	-	3				2,880		1,228	
	WENTWORTH HOUSE, EASTERN AVE - HIGH DENSITY	GHOSA	High density (373 dph)	0.30	-	5				4,590		1,228	į
	MAYBANK ROAD & CHIGWELL ROAD - MED DENSITY	RO05	riigir derisity (373 dpri)	1.00	50	5						1,228	10
	MAYBANK ROAD & CHIGWELL ROAD - HIGH DENSITY	RO05		1.00	50	12				,		1,228	17
		IASW8	Flota madium danaity (GE dah) ranjagament Cuparmarket							,			
	TESCO STORE, SOUTHEND ROAD - MED DENSITY	IASW8	Flats, medium density (65 dph) replacement Supermarket	1.58 1.58	-	17 26				15,300		1,228	17
	TESCO STORE, SOUTHEND ROAD - HIGH DENSITY		Flats, medium density (65 dph) replacement Supermarket							24,120		1,228	20
	ALFRED'S HEAD PUB, MANFORD WAY - MED DENSITY	HA06	Flats, higher density (134 dph)	0.32	17		100				1,026	1,228	
	ALFRED'S HEAD PUB, MANFORD WAY - HIGH DENSITY	HA06	Flats, higher density (134 dph)	0.32	10				, ,		1,026	1,228	:
	410-418 ILFORD LANE - MED DENSITY	LO01	Houses, low density (40 dph)	0.84	-	9				8,100		1,228	
	410-418 ILFORD LANE - HIGH DENSITY	LO01	Houses, low density (40 dph)	0.84	-	14				12,780	1,026	1,228	1
19	187-207 ILFORD LANE - MED DENSITY	ITCOS16	Flats, low density (50 dph) with retail on GF	0.70	-	20		90	-	18,270	1,026	1,228	2
20	187-207 ILFORD LANE - HIGH DENSITY	ITCOS16	Flats, low density (50 dph) with retail on GF	0.70	-	28			-	25,470	1,026	1,228	2
21	1171 HIGH ROAD (KIA) - MED DENSITY	CCOS23	Flats, low density (50 dph) with retail on GF	0.12	-	1	100	90	-	1,620	1,026	1,228	
22	1171 HIGH ROAD (KIA) - HIGH DENSITY	CCOS23	Flats, low density (50 dph) with retail on GF	0.12	-	3	100	90	-	2,790	1,026	1,228	
23	*210 ILFORD LANE - MED DENSITY	LO22	Flats, medium density (60 dph)	0.05	-		100	90	-	450	1,026	1,228	
24	*210 ILFORD LANE - HIGH DENSITY	LO22	Flats, medium density (60 dph)	0.05	-		3 100	90	-	720	1,026	1,228	
25	*FMR HOUSING OFFICE, 113-115 MANFORD WAY - MED DENSITY	HA17	Flats, medium density (100 dph)	0.12	-		100	90	-	810	1,026	1,228	
26	OAKFIELD A - LOW YIELD SCENARIO	IABS1	66 flats / 82 houses	24.60	66	3	2 100	90	6,600	7,380		1,228	
	OAKFIELD B - LOW YIELD SCENARIO	IABS1	10 flats / 33 houses	24.60	10		3 100					1,228	
	OAKFIELD C - LOW YIELD SCENARIO	IABS1	175 flats / 131 houses	24.60	175	13						1,228	
	OAKFIELD D - LOW YIELD SCENARIO	IABS1	102 flats / 15 houses 4FE Primary	24.60	102		5 100					1,228	
	OAKFIELD A - MEDIUM YIELD SCENARIO	IABS1	66 flats / 82 houses	24.60	66		2 100				1,026	1,228	
	OAKFIELD B - MEDIUM YIELD SCENARIO	IABS1	10 flats / 33 houses	24.60	10		3 100		, ,	,	,	1,228	
	OAKFIELD C - MEDIUM YIELD SCENARIO	IABS1	490 flats / 22 houses	24.60	490		2 100				1,026	1,228	
	OAKFIELD D - MEDIUM YIELD SCENARIO	IABS1	196 flats 4FE Primary	24.60	196		0 100				1,026	1,228	
		IACC1	49 flats / 196 houses, 4fFE Primary, 10FE Secondary			40							
	GOODMAYES A - LOW YIELD SCENARIO		. ,	27.04	49	19						1,228	
	GOODMAYES B - LOW YIELD SCENARIO	IACC2	108 flats / 162 houses	27.04	108	16			, ,		1,026	1,228	
	GOODMAYES C - LOW YIELD SCENARIO	IACC3	136 flats / 59 houses	27.04	136		9 100					1,228	
	GOODMAYES D - LOW YIELD SCENARIO	IACC4	60 flats / 90 houses	27.04	60		0 100				,	1,228	
	GOODMAYES A - MEDIUM YIELD SCENARIO	IACC5	164 flats / 246 houses, 4FE Primary, 10FE Secondary	27.04	164	24						1,228	
	GOODMAYES B - MEDIUM YIELD SCENARIO	IACC6	108 flats / 162 houses	27.04	108	16						1,228	
	GOODMAYES C - MEDIUM YIELD SCENARIO	IACC7	136 flats / 59 houses	27.04	136		9 100					1,228	
	GOODMAYES D - MEDIUM YIELD SCENARIO	IACC8	106 flats / 70 houses	27.04	106		0 100					1,228	
	GOODMAYES D - HIGH YIELD SCENARIO	IACC9	672 flats / 168 houses 4FE Primary 10FE Secondary	27.04	672	16			, ,		1,026	1,228	
43	GOODMAYES D - HIGH YIELD SCENARIO	IACC10	270 flats / 90 houses	27.04	270		0 100	90				1,228	
44	GOODMAYES D - HIGH YIELD SCENARIO	IACC11	442 flats / 148 houses	27.04	442	14	8 100	90	44,200	13,320	1,026	1,228	
45	GOODMAYES D - HIGH YIELD SCENARIO	IACC12	120 flats / 40 houses 4FE Primary	27.04	120	4	0 100	90	12,000	3,600	1,026	1,228	
46	REDBRIDGE STATION, EASTERN AVE - MED DENSITY	CL01	Flats, medium density	0.75	-	3	1 100	90	-	7,290	1,026	1,228	
47	REDBRIDGE STATION, EASTERN AVE - HIGH DENSITY	CL01	Flats, medium density	0.75	-	12	7 100	90	-	11,430	1,026	1,228	
48	245-275 CRANBROOK RD, ILFORD - MED DENSITY	SHLAA15	Flats and houses, medium density	0.54		3	5 100	90	-	7,650	1,026	1,228	
49	245-275 CRANBROOK RD, ILFORD - HIGH DENSITY	SHLAA15	Flats, medium density	0.54		14	0 100	90	-	12,600		1,228	•
	CRAVEN GDNS CAR PARK, BARKINGSIDE - MED DENSITY	IABS5	Houses	0.35			5 100			4,950		1,228	
	CRAVEN GDNS CAR PARK, BARKINGSIDE - HIGH DENSITY	IABS5	Flats - medium density	0.35			1 100			8,190		1,228	
	LEY STREET COUNCIL DEPOT - MED DENSITY	NE02	Flats - medium density	3.07		33				29,790	, ,	1,228	
_	LEY STREET COUNCIL DEPOT - HIGH DENSITY	NE02	Flats - medium density	3.07		52				46,890	,	1,228	
	BILLET ROAD, GOODMAYES - MEDIUM DENSITY	ALOS04	Houses - low density	21.60	1109		0 100			,	1,026	1,228	1
	BILLET ROAD, GOODMAYES - HIGH DENSITY	ALOS04	Houses - low density	21.60	1,312							1,228	1,6
	GUIDE DOG TRAINING SCHOOL, WOODFORD GREEN - MED DENSITY	BROS03	Houses - low density Houses - low density	1.89	,		100				1,026	1,228	1,0
20	GOIDE DOG TRAINING SCHOOL, WOODFORD GREEN - WED DENSITY	DICOGOS	ITOUSES = IOW UEHSILY	1.69	104	1	100	90	10,400		1,∪∠0	1,220	,

CIL INCLUDING MAYORAL CIL (rate per square metre) DC includes SG S106 (per square metre) REDBRIDG Floor areas - proposed (square metres) Total resi FS Retail A1-A5 Retail S'Mark B1 office B2 industria B8 storage C1 Hotel C2 resi inst D1 Retail A1-A Retail S'MaB1 office B2 industri B8 storage C1 Hotel C2 resi ins D1 Retail A1-A Retail S'Ma B1 office Site ref Density units 19.530 28,440 14,580 22,950 10,800 17.730 20,070 27,990 2.880 4,590 10.220 15,800 8,540 15,300 8.540 24.120 1,700 2.350 8,100 12,780 18,270 25,470 1.620 2,790 13,980 3.970 29,290 11.550 13,980 3,970 50.980 19,600 22.540 25,380 18,910 14.100 38,540 25,380 18.910 16,900 82.320 35.100 57,520 15.600 7,290 11,430 7,650 12,600 4.950 8,190 29,790 46 890 1,109 110,900 1.612 158.200 10,400 14,590

	1	52	53	54	55	56 5		59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77 78
S	KEDBRID	c .						Rents									Cap val	Yields								n/a
Column C	Site ref	B2 industri B	3 storage C1 H	otel C2 resi	ins D1	D2	Resi	Retail A1-AR	etail S'Ma	B1 office E	32 industri B8	storage C1	1 Hotel C	2 resi ins D1	D2		Resi	Retail A1-AF	Retail S'Ma	B1 office E	2 industri B	3 storage C	1 Hotel	C2 resi insi D1	D	2 Resi
3 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1	5	5	5	5	5	5 10.00	250	250	300	150	150	400	300	250	250	3,875	5.00%	5.00%	5.50%	7.00%	7.00%	5.00%	5.00%	7.00%	7.00%
4 5 7 8 9 10 10 20 20 20 30 100 100 100 20 20 20 30 100 100 20 20 20 30 100 100 100 100 100 100 100 100 100			5	5	5	5											,									
S S S S S S S S S S S S S S S S S S S	3		5	5	5	5																				
Column C	5	5	5	5	5	5											,									
The color The	6	5	5	5	5	5											,									
S	7	5	5	5	5	5																				
10 5 5 5 5 5 5 5 5 5	8	5	5	5	5	5	5 10.00	250	250	300	150	150	400	300	250	250	3,692	5.00%	5.00%	5.50%	7.00%	7.00%	5.00%	5.00%	7.00%	7.00%
11 S			5	5	5	5											,									
12 5 8 9 0 0 8 10 00 250 250 300 150 150 400 300 250 250 4881 5.09% 5.09% 5.09% 7.00% 7.00% 7.09%			5	5	5	5																				
13 5 6 5 5 6 6 10,00 260 260 300 150 150 400 300 260 260 5,111 5,000 5,000 5,000 5,000 5,000 5,000 7		-			5												,									
H					•												,									
16 5 5 5 5 5 5 5 5 5			5	5	5	5																				
17			5	5	5	5																				
18	16	5	5	5	5	5	5 10.00	250	250	300	150	150	400	300	250	250	3,681	5.00%	5.00%	5.50%	7.00%	7.00%	5.00%	5.00%		7.00%
19 S S S S S S S S S		-	Ŭ	Ŭ	•												,									
20 S S S S S S S S S S S S S S S S S S S			5	5	5	5											,									
21			5	5	5	5																				
22 5 6 5 5 6 5 10.00 160 250 300 150 150 400 300 250 250 3,682 3,682 5,00% 5,00% 7,00% 5,00% 5,00% 7,00% 7,00% 2			5	5	5	5											,									
23 5 5 5 5 5 5 5 5 5			5	5	5	5																				
28			5	5	5	5											,									
28	24	5	5	5	5	5	5 10.00		250	300	150	150	400		250	250	3,692	5.00%	5.00%	5.50%	7.00%	7.00%	5.00%	5.00%	7.00%	7.00%
27			5	5	5	5						150	400				,									
28 5 5 5 5 5 5 5 5 5			5	5	5	5																				
29 5 5 6 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5			5	5	5	5											,									
\$\ \begin{array}{c c c c c c c c c c c c c c c c c c c			5	5	5																					
31 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5			5	5	5	5											,									
33 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5			5	5	5	5											,									
34 5 5 6 5 5 5 5 5 5 5 48 250 250 300 150 150 400 300 250 250 3.444 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 7.00% 7.00% 36 5 5 5 5 5 5 4.8 250 250 300 150 150 400 300 250 250 3.444 5.00% 5.00% 5.00% 5.00% 5.00% 7.00% 7.00% 7.00% 36 5 5 5 5 5 5 5 4.8 250 250 300 150 150 400 300 250 250 3.444 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 7.00% 7.00% 7.00% 38 5 5 5 5 5 5 5 4.8 10 250 250 300 150 150 400 300 250 250 3.444 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 7.00% 7.00% 7.00% 38 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	32	5	5	5	5	5	5 £50.66	250	250	300	150	150	400	300	250	250	3,681	5.00%	5.00%	5.50%	7.00%	7.00%	5.00%	5.00%	7.00%	7.00%
38 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5			5	5	5	5																				
36 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		-	5		5												,									
37 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5					•												,									
38 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5			5			-																				
39		-	5		5	5											,									
41 5	39	5	5	5	5	5	5 £46.10	250	250	300	150	150	400	300	250	250	3,444	5.00%	5.00%	5.50%	7.00%	7.00%	5.00%	5.00%	7.00%	7.00%
42 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		_	5		5												,									
43 5 10.00 250 250 300 150 400 300 250 3,444 5.00% 5.00% 7.00%		-	5	5	5	5											,									
44 5	42	5	5	5	5	5																				
45 5 5 5 5 5 5 5 5 5	43	5																								
46 5 5 5 5 5 5 5 5 5 5 5 5 5 5 10.00 250 250 300 150 400 300 250 250 4,951 5.00% 5.00% 5.00% 7.00% 5.00% 7.00%		-																								
47 5 10.00 250 250 300 150 150 400 300 250 250 3,692 5.00%<				-																						
49 5 0 0 250 250 300 150 400 300 250 250 3,875 5.00% 5.00% 5.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% 7.00% <	47					-	5 10.00	250	250	300	150	150	400	300	250			5.00%	5.00%	5.50%	7.00%	7.00%		5.00%	7.00%	7.00%
50 5 5 5 5 5 5 5 5 5 5 5 5 5 5 10.00 250 250 300 150 400 300 250 250 3,875 5.00% 5.00% 5.00% 5.00% 5.00% 7.00%						~																				
51 5 5 5 5 5 5 5 5 5 10.00 250 250 300 150 400 300 250 250 3,875 5.00% 5.00% 5.00% 7.00% <td></td>																										
52 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 10.00 250 250 300 150 400 300 250 250 3,692 5.00% 5.00% 7.00% <td></td>																										
53 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 10.00 250 250 300 150 400 300 250 250 3,692 5.00% 5.00% 7.00% 5.00% 5.00% 7.			_																							
54 5 5 5 5 5 5 5 10.00 250 250 300 150 400 300 250 250 3,444 5.00% 5.00% 7.00%			_			-																				
55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 10.00 250 250 300 150 400 300 250 250 5,113 5.00% 5.50% 7.00% 7.00% 5.00% 7.00%			-	-		-																				
			5	5	5	5	5 10.00	250	250	300	150	150	400	300	250	250	3,444	5.00%	5.00%	5.50%		7.00%	5.00%	5.00%	7.00%	7.00%
5/ 5 5 5 5 5 5 10.00 250 300 150 300 250 250 5,113 5.00% 5.50% 7.00% 7.00% 5.00% 7.00%			_	-																						
	57	5	5	5	5	5	5 10.00	250	250	300	150	150	400	300	250	250	5,113	5.00%	5.00%	5.50%	7.00%	7.00%	5.00%	5.00%	7.00%	7.00%

1	79	80	81	82	83	84	85	86	87	88 89	90	91	92	93	94	95	96	97	98	120	122	123	124 125
REDBRID	Build costs									Net to gross											Build start (QU		121 120
Oit f	Datail A4 A5	Datail OlMa	D4 -#:	DO in divide	D0 -t	04 11-4-1	00			OT USED	4-:I OIM-D	4 - 46:	DO in dividual	D0 -t	04 11-4-1	00	D0		Dani	Total new)-4-!! A4 AD-4-	:1 O!M-D4 -#	Fig. 100 in decaded
Site ref	Retail A1-A5 1,045	Retail S'Ma 1,045		B2 industria 700	J		C2 resi ins D1 2,100	1,500	1,500	Retail A1-A5 Re 80%	80%	1 office 80%	B2 industrial 85%	B8 storage 85%	80%	C2 resi inst D1	80% D2	80%	Resi 85%	floorspace F	Retail A1-A Reta	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	fice B2 industria
2	1,045				700		,	1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	28,440	3	3	3 3
3					700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	15,465	3	3	3 3
4	.,0.0							1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	23,835	3	3	3 3
5	.,0.0		,		700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	10,800	3	3	3 3
7	.,0.0							1,500 1,500	1,500 1,500	80% 80%	80% 80%	80% 80%	85% 85%	85% 85%	80% 80%		80% 80%	80% 80%	85% 85%	17,730 20,070	3	3	3 3
8			,					1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	27,990	3	3	3 3
9					700	,		1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	2,880	3	3	3 3
10	1,045	1,045			700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	4,590	3	3	3 3
11	-,				700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	10,220	3	3	3 3
12	,							1,500 1,500	1,500 1,500	80% 80%	80% 80%	80% 80%	85% 85%	85% 85%	80% 80%		80% 80%	80% 80%	85% 85%	15,800 23,840	3	3	3 3
14			,		700	,		1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	32,660	3	3	3 3
15	.,	,	,		700			1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	1,700	3	3	3 3
16	,				700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	2,350	3	3	3 3
17	1,045	1,045	1,817	700	700	2,054	2,100	1,500	1,500	80%	80%	80%	85%	85%	80%	80%	80%	80%	85%	8,100	3	3	3 3
18	1,010		,					1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	12,780	3	3	3 3
19	-,				700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	18,270	3	3	3 3
20	,				700 700			1,500 1,500	1,500 1,500	80% 80%	80% 80%	80% 80%	85% 85%	85% 85%	80% 80%		80% 80%	80% 80%	85% 85%	25,470 1,907	3	3	3 3
22						,		1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	3,077	3	3	3 3
23								1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	450	3	3	3 3
24	,		,			,		1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	720	3	3	3 3
25	1,045	1,045	1,817	700	700	2,054	2,100	1,500	1,500	80%	80%	80%	85%	85%	80%	80%	80%	80%	85%	810	3	3	3 3
26	,				700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	13,980	3	3	3 3
27		,						1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	3,970	3	3	3 3
28	,		,		700	,	,	1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	29,290	3	3	3 3
30								1,500 1,500	1,500 1,500	80%	80% 80%	80% 80%	85% 85%	85% 85%	80% 80%		80% 80%	80% 80%	85% 85%	11,550 13,980	3	3	3 3
31	,							1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	3,970	3	3	3 3
32	,		,		700	,		1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	50,980	3	3	3 3
33			-		700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	19,600	3	3	3 3
34	,	1,045	1,817	700	700	2,054		1,500	1,500	80%	80%	80%	85%	85%	80%	80%	80%	80%	85%	22,540	3	3	3 3
35	,							1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	25,380	3	3	3 3
36	,		-					1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	18,910	3	3	3 3
37	,		,		700		,	1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85% 85%	14,100	3	3	3 3
39	,				700 700		,	1,500 1,500	1,500 1,500	80%	80% 80%	80% 80%	85% 85%	85% 85%	80% 80%		80% 80%	80% 80%	85%	38,540 25,380	3	3	3 3
40	,		,		700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	18,910	3	3	3 3
41	-,	,		700	700		,	1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	16,900	3	3	3 3
42	,	,	,	700	700			1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	82,320	3	3	3 3
43	,							1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	35,100	3	3	3 3
44	,				700			1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	57,520	3	3	3 3
45	,							1,500	1,500	80%	80%	80%	85% 85%		80%		80%	80%	85% 85%	15,600	3	3	3 3
47								1,500 1,500	1,500 1,500	80% 80%	80% 80%	80% 80%	85% 85%	85% 85%	80% 80%		80% 80%	80% 80%	85% 85%	7,290 11,430	3	3	3 3
48	,							1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	7,650	3	3	3 3
49								1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	12,600	3	3	3 3
50		1,045	1,817				2,100	1,500	1,500	80%	80%	80%	85%	85%	80%		80%	80%	85%	4,950	3	3	3 3
51	,							1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	8,190	3	3	3 3
52								1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	29,790	3	3	3 3
53								1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	46,890	3	3	3 3
54 55	,							1,500 1,500	1,500 1,500	80% 80%	80% 80%	80% 80%	85% 85%		80% 80%		80% 80%	80% 80%	85% 85%	110,900 158,200	3	3	3 3
56								1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	10,400	3	3	3 3
57								1,500	1,500	80%	80%	80%	85%		80%		80%	80%	85%	14,590	3	3	3 3
	•							L	· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	l							l		l I	l .	

1 REDBRIDO	126	127 128	129	130 131	1 132 133 Build period (QUAR)		5 136	3 137	138	139	140 14		143 144 t sale (QUARTERS)	1 145 14	147	148	149	150 151
Site ref	B8 storage	C1 Hotel C2 resi ins	D1 D2	Resi	Retail A1-A Retail S'M	B1 office B2 industr	iaB8 storage	e C1 Hotel	C2 resi ins	D1 D2	Resi	Retail A1-A	Retail S'Ma B1 office	B2 industri B8 stora	ge C1 Hotel	C2 resi inst D1	D:	D2 Resi
1	3		-	3 3		6 6			6	6	6 8	3 7	7 9		9 9	9	9	9
2	3	3 3 3	-		3 4 4 3 4 4	6 6		6 6	6		6 8	3 7 3 7	7 9		9 9	9	9	9
4	3	3 3 3	3	3 3		6 6	6 6	6 6	6	6	6 8	3 7	7 9	-	9 9	9	9	9
5	3	3 3	-	3 3	3 4 4	4 4	1 4	1 4	4	4	4 8	3 7	7	7 7	7 7	7	7	7
6	3	3 3	3	3 3	1	4 4	4	1 4	4	4	4 8	3 7	7	7 7	7 7	7	7	7
7	3	3 3	3	3 3	1	4 4	4	1 4	4	4	4 8	3 7	7 7		7 7	7	7	7
9	3	3 3 3		3 3		6 6	1 4	1 4	6	6	6 8	3 7 3 7	7 7	·	7 7 9	7	7	7
10	Ŭ	3 3			3 4 4	6 6	,	6 6	6	6	6 8	3 7	7 9	, ,	9 9	9	9	9
11		3 3			3 4 4	6 6	6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
12		3 3	3	3 3		6 6	6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
13		3 3	_	3 3		4 4	4	1 4	4	4	4 8	3 7	7 7	7 7	7 7	7	7	7
14		3 3 3	3	-	3 4 4 3 4 4	4 4	1 4	1 4	4	4	4 8	3 7 5 7	7 7		7 7	7	7	7
16		3 3 3	_	3 3		4 4	1 4	1 4	4	4	4 6	3 7	7	•	7 7	7	7	7
17		3 3	3	3 3		6 6	6	6	6	6	6 6	5 7	7 9	9	9 9	9	9	9
18	3	3 3	3	3 3	3 4 4	6 6	6	6	6	6	6 6	5 7	7 9	9	9 9	9	9	9
19		3 3	_	3 3	1	4 4		1 4	4	4	4 (5 7	7		7 7	7	7	7
20		3 3 3			3 4 4 3 4 4	4 4	1 4	1 4	4	4	4 6	6 7 4 7	7 7	-	7 7	7	7	7
22		3 3		3 3		4 4	l 4	1 4	4	4	4 4	1 7	7	7 7	7 7	7	7	7
23		3 3	_	3 3	1	6 6	6	6	6	6	6 4	4 7	7 9	9 9	9 9	9	9	9
24	3	3 3	3	3 3	3 4 4	6 6	6	6	6	6	6	4 7	7 9	9	9 9	9	9	9
25		3 3	-	3 3		8 8	8	8	8	8	8 4	4 7	7 1		11 11	11	11	11
26		3 3	3	3 3		4 4	1 4	1 4	4	4	4 8	3 7	7	-	7 7	7	7	7
27 28		3 3 3	-	3 3	3 4 4 3 4 4	4 4	l 4	1 4 1 4	4	4	4 6	6 7 8 7	7 7	-	7 7	7	7	7
29		3 3		3 3		6 6	6	6	6	6	6 8	3 7	7 9	·	9 9	9	9	9
30		3 3	3	3 3	3 4 4	6 6	6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
31		3 3		3 3		6 6	6	6	6	6	6 6	5 7	7 9	9	9 9	9	9	9
32		3 3	-	3 3		6 6	5 6	6	6	6	6 8	3 7 3 7	7 9	9	9 9	9	9	9
33		3 3 3	_	3 3	3 4 4	6 6	5 6	5 6	6	6	6 8	3 7	7 9	9 9	9 9	9	9	9
35		3 3	3	3 3		6 6	6 6	6 6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
36		3 3	3	3 3	3 4 4	6 6	6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
37		3 3		3 3		6 6	6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
38		3 3	•	3 3		6 6	5 6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
39 40		3 3 3	3	3 3	3 4 4	6 6	5 6	6 6	6	6	6 8	3 7 3 7	7 9	9 9	9 9	9	9	9
41		3 3	3	3 3	1	6 6	6	6	6	6	6 8	3 7	7	9 9	9 9	9	9	9
42		3 3	3	3 3	3 4 4	6 6	6	6	6	6	6 8	3 7	7	9	9 9	9	9	9
43	_	3 3	3	3 3	7 7	6 6	6	6	6	6	6 8	3 7	7 9	9 9	9 9	9	9	9
44 45	3		3	3 3	3 4 4 3 4 4		6 6				6 8	3 7			9 9	9	9	9
45	3	3 3	3	3 3	3 4 4 3 4 4		6 6	6 6			6 8			9 9	9 9	9	9	9
46 47	3		3 3	3 3	3 4 4	6 6	6	6		6	6 8	3 7	7 9	9 9	9 9	9	9	9
48	3	3 3	3	3 3	3 4 4	6 6	6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
49	3	3 3	3	3	3 4 4	6 6	6	6	6	6	6 8	3 7	7 9	9	9 9	9	9	9
50	3	3 3 3 3 3 3 3	3	3 3	3 4 4 3 4 4		6 6	6		6	6 8		7 9	9	9 9	9	9	9
51 52	3	3 3 3	3 3	3 3			6 6	6 6		6	6 8		7 9	9 9	9 9	9	9	9
53		3 3 3 3 3 3 3	3	3 3	3 4 4		6 6	6 6			6 15				9 9	9	9	9
54	3	3 3 3 3	3 3	3 3	3 4 4	6 6	6	6	6	6	6 40	7	7	9	9 9	9	9	9
55	3	3 3	3	3	3 4 4	6 6	6	6	6	6	6 40	7	7 9	9	9 9	9	9	9
56	3		3	3 3	3 4 4		6	6 6				3 7	7 9		9 9	9	9	9
57	3	3 3	3	3 3	3 4 4	6 6	6 6	6	6	6	0 8	3 7	7	9	9 9	9	9	9

1	152	153 15	4 155		157 158 159	160	161	162	163	164	165 1	166 167
REDBRIDCResi sales period (qtrs)	Sales period start	Area		On-site AH	Existing floorspace		5.80% I	Purchasers of	costs		Sito ore	200
Site ref Resi	Poci				Total sam Rent	Yield E	:UV I	EUV uplift E	BLV Existing use	Area	Site area	
1	4	11 Newbury Park	1		-	0.00%	7,900,000	0%	7,900,000 Car park land adj to retail supermarket	Newbury Park		3.95
2	4	11 Newbury Park	2			0.00%	7,900,000	0%	7,900,000 Car park land adj to retail supermarket	Newbury Park		3.95
3	4	11 Chadwell Heath			357,250	6.00%	5,608,825	20%	6,730,590 Retail Park	Chadwell Heath		.50
4	4	11 Chadwell Heath			357,250	6.00%	5,608,825	20%	6,730,590 Retail Park	Chadwell Heath		.50
5	3	11 South Woodfor			234,300		3,678,510	20%	4,414,212 Light industrial	South Woodford		0.76
6	3	11 South Woodfor			234,300		3,678,510	20%	4,414,212 Light industrial	South Woodford		0.76
7	4	11 Ilford	7		237,383		3,726,911	20%	4,472,294 Sorting office - assume same val per ha as [3]	Ilford	-).77
8	4	11 Ilford	8		237,383	6.00%	3,726,911	20%	4,472,294 Sorting office - assume same val per ha as [3]	Ilford).77
9	4	11 Gants Hill	9		130,450		2,048,065	20%	2,457,678 Office	Gants Hill		0.30
10	4	11 Gants Hill	10		130,450	6.00%	2,048,065	20%	2,457,678 Office	Gants Hill		0.30
11	2	11 Woodford	11		274,500		4,309,650	20%	5,171,580 Industrial	Woodford		.00
12	2	11 Woodford	12		274,500		4,309,650	20%	5,171,580 Industrial	Woodford		.00
13	2	11 Woodford Gree			821,500		14,740,057	20%	17,688,069 Supermarket	Woodford Green		.58
14	2	11 Woodford Gree			821,500		14,740,057	20%	17,688,069 Supermarket	Woodford Green		.58
15	2	9 Hainault	15		38,500		604,450	20%	725,340 Public House	Hainault		0.32
16	2	9 Hainault	16		38,500		604,450	20%	725,340 Public House	Hainault		0.32
17	2	9 Ilford	17		19,250		302,225	20%	362,670 Builders Merchants Yard	Ilford		0.84
18	2	9 Ilford	18		19,250	6.00%	302,225	20%	362,670 Builders Merchants Yard	Ilford		0.84
19	1	9 Ilford	19		254,000		3,987,800	20%	4,785,360 Retail	Ilford		0.70
20	1	9 Ilford	20		254,000	6.00%	3,987,800	20%	4,785,360 Retail	llford		0.70
21	1	7 Chadwell Heath			41,000	6.00%	643,700	20%	772,440 Car showroom	Chadwell Heath		0.12
22	1	7 Chadwell Heath			41,000	6.00%	643,700	20%	772,440 Car showroom	Chadwell Heath		0.12
23	1	7 Ilford	23		-	6.00%	186,961	20%	224,353 Retail - based on cap val of Site 3 - no RV	Ilford		0.05
24	1	7 Ilford	24		_	6.00%	186,961	20%	224,353 Retail - based on cap val of Site 3 - no RV	Ilford		0.05
25	1	7 Hainault	25		15,500		243,350	20%	292,020 Public sector office	Hainault		0.12
26	4	11 Hainault	26		10,000	0.0070	5,929,642	2070	5,929,642 Playing fields	Hainault		1.60
27	4	9 Hainault	27				1,722,801		1,722,801 Playing fields	Hainault	24.	
28	4	11 Hainault	28				12,259,935		12,259,935 Playing fields	Hainault	24.	
29	4	11 Hainault	29				4,687,622		4,687,622 Playing fields	Hainault	24.	
30	4	11 Hainault	30				4,049,833		4,049,833 Playing fields	Hainault	24.	
31	4	9 Hainault	31				1,176,641		1,176,641 Playing fields	Hainault	24.	
32	4	11 Hainault	32				14,010,234		14,010,234 Playing fields	Hainault	24.	
33	4	11 Hainault	33				5,363,293		5,363,293 Playing fields	Hainault	24.	
34	4	11 Goodmayes	34				7,703,256		7,703,256 Playing fields and Hospital	Goodmayes	27.	
35	4	11 Goodmayes	35				8,489,302		8,489,302 Playing fields and Hospital	Goodmayes	27.	
36	4	11 Goodmayes	36				6,131,163		6,131,163 Playing fields and Hospital	Goodmayes	27.	
37	4	11 Goodmayes	37				4,716,279		4,716,279 Playing fields and Hospital	Goodmayes	27.	.04
38	4	11 Goodmayes	38				10,548,430		10,548,430 Playing fields and Hospital	Goodmayes	27.	
39	4	11 Goodmayes	39				6,946,527		6,946,527 Playing fields and Hospital	Goodmayes	27.	.04
40	4	11 Goodmayes	40				5,016,936		5,016,936 Playing fields and Hospital	Goodmayes	27.	
41	4	11 Goodmayes	41				4,528,107		4,528,107 Playing fields and Hospital	Goodmayes		7.04
42	4	11 Goodmayes	42				11,648,000		11,648,000 Playing fields and Hospital	Goodmayes	27.	.04
43	4	11 Goodmayes	43				4,992,000		4,992,000 Playing fields and Hospital	Goodmayes	27	7.04
44	4	11 Goodmayes	44				8,181,333		8,181,333 Playing fields and Hospital	Goodmayes		7.04
45	4	11 Goodmayes	45				2,218,667		2,218,667 Playing fields and Hospital	Goodmayes		7.04
46	4	11 Woodford	46				1,500,000		1,500,000 Station car park	Woodford).75
47	4	11 Woodford	47				1,500,000		1,500,000 Station car park	Woodford	0).75
48	4	11 Ilford	48		556,000		8,729,200	20%	10,475,040 Various, offices and retail	Ilford).54
49	4	11 Ilford	49		556,000	6.00%	8,729,200	20%	10,475,040 Various, offices and retail	Ilford).54
50	4	11 Barkingside	50				700,000		700,000 Car park	Barkingside).35
51	4	11 Barkingside	51				700,000		700,000 Car park	Barkingside).35
52	13	16 Ilford	52		£592,600		9,303,820	20%	11,164,584 Council depot incl offices	Ilford		3.07
53	15	18 Ilford	53		£592,600	6.00%	9,303,820	20%	11,164,584 Council depot incl offices	Ilford		3.07
54	40	8 Goodmayes	54				21,600,000		21,600,000 Greenfield	Goodmayes		.60
55	40	8 Goodmayes	55				21,600,000		21,600,000 Greenfield	Goodmayes		.60
	. 1							0001				00
56 57	4	11 Woodford Gree			£99,000 £99,000		1,554,300 1,554,300	20% 20%	1,865,160 Training centre and greenfield 1,865,160 Training centre and greenfield	Woodford Green Woodford Green		.89



Appendix 3 - Appraisals

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	1
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage]			Or 1	Qtr 2	Ora	Qtr4	Qtr 5	One	Qt 7	Qtr 8	Qra	Oir 10	Qt 11	Otr 12	Or 13	Qt 14	Qtr 15	Ov 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	On 22	Otr 23	Otr 24
				Project	Year 1	Year 1		Year 1	Year 2			Year 2	Year 3	Year 3		Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6		Year 6	Year 6
Revenue			Revenue per Ot	Totals	_ 1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue	0	£ 50,175,529	£ 12,543,882	£ 50,175,529	0	0	0	0	0	0	0	0	0	0	12,543,882	12,543,882	12,543,882	12,543,882	0	0	0	0	0	0	0	0	0	0
Investment value of ground rents	0	£ 1,578,182	£ 394,545	£ 1,578,182	0	0	0	0	0	0	0	0	0	0	394,545	394,545	394,545	394,545	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 51,753,711			0		0	0	û	0	0	0	12.938.428	12 938 428	12 938 428	12.938.428		0	0			0	0	0	0	0
Costs of Sale						-			_						,,	,,		,,		-	_							
	Marketing costs Legal fees	3.00%		£ 1,552,611 £ 258,769	0	0	0	0	0	0	0	0	0	0	-388,153 -64,692	-388,153 -64,692	-388,153 -64,692	-388,153 -64,692	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£1,811,380		0					۸		0	0	452.046	452.045	463.046	452.046								Δ.		
		Sub Total		*£1,611,360	-	0		0	0			- 0	· ·	0	1402,840	1402,040	1402,040	*402,040	0	0			U		0	0	0	- 0
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	ő	0	0	0	0	0	ő	0	0	0	0	0	0	0	0	0	ő
	B2 industrial B8 storage	£ .	£ -	£ -	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel	£	£ -	£	0	0		Ö	0	Ö	Ö	Ö	0	Ö	Ö	0	0	0	0	0	0	0	0	Ö	Ö	0	0	0
<u> </u>	C2 resi institution D1	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value	D2	£ .	£ -	£ .	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0		0
I otal commercial value	 	Sub Total		£0	- 0	0	- 0	- 0	0	- 0	0	0	0			ŭ			- 0	0	- 0	0	0	0	0	0	0	- 0
Speculative NDV Affordable Housing Revenue				£ 49,942,331	0	0	0	0	0	0	0	0	0	0	12,485,583	12,485,583	12,485,583	12,485,583	0	0	0	0	0	0	0	0	0	0
Arrorgable Housing Revenue	No fees on sale		Revenue per Qtr	£ -					 														1					
	0	£ 12,547,719	1,568,465 8	£ 12,547,719	0	0	1,568,465	1,568,465	1,568,465	1,568,465	1,568,465	1,568,465	1,568,465	1,568,465	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u> </u>			£ -																								
	NDV	Total		£ 62,490,050	0		1.568.465	1,568,465	1 569 465	1 569 465	1 569 465	1 569 465	1,568,465	1 569 465	12 495 593	12.495.592	12 485 582	12 495 593		0			0	0		0		
	NOV	rotai		£ 62,490,030	_		1,000,400	1,365,463	1,000,400	1,000,400	1,300,403	1,000,400	1,000,400	1,500,405	12,400,003	12,400,003	12,400,003	12,400,003					•					
Standard Costs																												
	Paridential	£ 32,158,590	Cost per Qtr 4,019,824 8	£ 32,158,590		0	4,019,824	4 019 824	4 019 824	4 019 824	4 019 824	4.019.824	4,019,824	4.019.824		0	0		0	0				0	0	٥	0	
	Retail A1-A5	£ -	- 4	£ 32,130,330	0	0	0	4,015,024	0	0	0	0	0	0	0	0	0		0	0	ő	0	i o	0		Ö		0
	Retail S'Market B1 office	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u> </u>	B8 storage C1 Hotel	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
	Contingency			£ 1,607,930	0	0	200,991	200,991	200,991	200,991	200,991	200,991	200,991	200,991	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 33,766,520	0	0	4,220,815	4,220,815	4,220,815	4,220,815	4,220,815	4,220,815	4,220,815	4,220,815	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 3,376,652			422,081	422,081	422,081	422,081	422,081	422,081	422,081	422,081														
						U									0	U	0		U	U	U		. 0	U	U		U	
CIL		Sub Total		£ 3,376,652		0	422,081	422,081	422,081	422,081	422,081	422,081	422,081	422,081	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	1,713,758		£ 571.253																								
Resi CIL	1	£ 571,253 £ 571,253		£ 571,253 £ 571,253	571,253 0	571,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 571,253		£ 571,253	0	0	571,253	0	0	0	0	Ŏ	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u> </u>			r .		0	0	0	0	0	0	0	0	0	- 0	0	0	0	0	0	0	- 0	0	0	0	0	0	0
		Sub Total		£ 1,713,758	571,253	571,253	571,253	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Costs		£ 195,300		£ 195,300	0	0	195,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 195,300	0	0	195,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total		£ 1,909,058	571,253	571,253	766,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs				£ 39,052,229	571,253	571,253	5,409,449	4,642,896	4,642,896	4,642,896	4,642,896	4,642,896	4,642,896	4,642,896	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	 			6																								
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 8,989,620 £ 752,863	0	0	94,108	94,108	94,108	94,108	94,108	94,108	94,108	94,108	2,247,405	2,247,405	2,247,405	2,247,405	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest		-		£ 13,695,338	-571,253	-571,253	-3,935,092	-3,168,539	-3,168,539	-3,168,539	-3,168,539	-3,168,539	-3,168,539	-3,168,539	10,238,178	10,238,178	10,238,178	10,238,178	0	0	Ö	0	0	0	0	0	0	ō
Cumulative residual balance for int	erest calculation	1		\vdash	-571,253	-1,151,848	-5,105,779	-8,357,824	-11,663,057	-15,022,347	-18,436,579	-21,906,651	-25,433,477	-29,017,985	-19,254,400	-9,331,131	754,435	10,992,613	0	0	0	0	0	0	0	0	0	0
Interest		7.00%		-£ 2,702,725	0.00	10.000	92.500	490 000	100 351	246.000	904 800	250 000	446.000	474.600	244.000	460.000												
	1	7.00%			-9,343	-18,839	-83,506	-1.80,693	-190,751	-245,693	-301,633	-358,286	-415,968	-474,093	-314,908	-152,612	0	0	0	0	0	- 0	. 0	0	0	0	0	- 0
Residual Sum for quarter after inter				£ 10,992,613	-580,595	-590.091	4 049 509	-2 205 222	2.250.200	2 444 222	2 470 072	2 526 626	-3,584,508		4 666 666	40.005.500	40 220 470	40 220 470	0	0				0				n

Land Value		
per developable acre	#DIV/0!	
per developable hectare	#D(V/0!	

per developable hectare	#DIV/0!	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	for Development Opportunity)	

£ 8,622,220 £ 500,089 £ 8,122,131

£ 8,622,220

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																												
dev acreage																												
				Project	Or 1	Qir2 Year 1	Otr 3	Qtr 4	Qtr 5	Otr 6	Qt 7	Qtr 8	Ov9 Year 3	Otr 10	Qtr 11	Otr 12	Or 13	Qtr 14	Qtr 15	Qtr 16	Otr 17	Otr 18	Qtr 19	Otr 20	Qtr 21	Otr 22	Qtr 23	Qtr 24
		Re	levenue per Or	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue	0 6	£ 73,066,669 £	18.266.667	£ 73,066,669	0	0	0	0	0	0	0	0	0	0	18,266,667	18.266.667	18,266,667	18.266.667	0	0	0		0	0	0	0	0	0
Investment value of ground rents		£ 2,298,182 £	574,545	£ 2,298,182	- 0	0	0	0	- 0	0	0	0	0	0	574,545	574,545			0	0	0		0	0	0	0	0	0
GDV before costs of sale Costs of Sale	8	Sub Total		£ 75,364,851	0	0	0	0	0	0	0	0	0	0	18,841,213	18,841,213	18,841,213	18,841,213	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		-£ 2,260,946	0	0	0	0	0	0	0	0	0	0	-565,236	-565,236	-565,236	-565,236	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 376,824	0	0	0	0	0	0	0	0	0	0	-94,206	-94,206	-94,206	-94,206	0	0	0	0	0	0	0	0	0	0
	s	Sub Total		-£2,637,770	0	0	0	0	0	0	0	0	0	0	-659,442	-659,442	-659,442	-659,442	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	e . e	£ .	e .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	Retail S'Market £	£ £	ε -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office E B2 industrial E	£ - £	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage £	£ . £	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution £	£ . £	E -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1 £	£ . £	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value	5	Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parameter MDV				£ 72,727,081	_	0						0			40 404 770	18,181,770	49 494 770	40 404 770										
Speculative NDV Affordable Housing Revenue	 			£ /2,/2/,081	-	0	0	0		0	0	- 0	- 0		18,181,770	18,181,770	18,181,770	18,181,770	0	0	0	-	0	0	- 0	0	0	
	No fees on sale	£ 18,272,254	Revenue per Qtr 2,284,032 8	£ 18,272,254			2,284,032	2,284,032	2 284 022	2,284,032	2 284 022	2 284 022	2,284,032	2 284 022		_	^	^		Α.	^		Α.					^
	0 2	2 10,272,204	2,204,032 0	2 10,272,204	- 0	Ů	2,234,032	4,404,032	4,404,032	2,204,032	4,404,032	2,204,032	2,234,032	4,4,04,032	- 0	0	0			0				Ü		0	Ü	
				£ -																								
	NDV T	Total		£ 90,999,336	0	0	2,284,032	2,284,032	2,284,032	2,284,032	2,284,032	2,284,032	2,284,032	2,284,032	18,181,770	18,181,770	18,181,770	18,181,770	0	0	0	0	0	0	0	0	0	0
Standard Costs		C	lost per Qtr																									
	Residential E Retail A1-A5 E	£ 46,830,021	5,853,753 8	£ 46,830,021	0	0	5,853,753	5,853,753	5,853,753	5,853,753	5,853,753	5,853,753	5,853,753	5,853,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market £	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office £ B2 industrial £	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage £	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel E	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1 E	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő	0	0	0	0	0
	D2 E Contingency	£ -	- 4	£ 2,341,501	0	0	292,688	292,688	292,688	0 292,688	292,688	292,688	0 292,688	292,688	0	0	0	0	0	0	0	0	0	0	0	0	0	0
					Ů											Ů	v						ŭ	Ü		Ü	Ü	
Other Costs	s	Sub Total		£ 49,171,522		0	6,146,440	6,146,440	6,146,440	6,146,440	6,146,440	6,146,440	6,146,440	6,146,440	0	0	0		0	0		0	0	0	0	0	0	0
	Professional fees	10.00%		£ 4,917,152	0	0	614,644	614,644	614,644	614,644	614,644	614,644	614,644	614,644	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Is	Sub Total		£ 4,917,152	0	0	614,644	614,644	614,644	614,644	614,644	614,644	614,644	614,644	0	0	0	0	0	0	0		0	0	0	0	0	0
CIL	*	2 405 642																										
Resi Cit	Total	2,495,610 £ 831,870		£ 831,870	831,870	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Ē	£ 831,870 £ 831,870		£ 831,870 £ 831,870	0	831,870	831,870	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1	2 031,0/0		£ -	0	0	031,070	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u> </u>	s	Sub Total		£ 2,495,610	831,870	831,870	831,870	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0		0	0	0
0.10																												
Resi Section 106 Costs	0 5	£ 284,400 Sub Total		£ 284,400 £ 284,400	0	0	284,400 284,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total		£ 2.780.010		831.870					0			0			0							0		0		
	S	oup rotal						0								0	0	0	0	0	0		0	0		0	0	0
Total Costs				£ 56,868,684	831,870	831,870	7,877,354	6,761,084	6,761,084	6,761,084	6,761,084	6,761,084	6,761,084	6,761,084	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				£ -	\vdash																	-			-			
Developer's profit on GDV	% of GDV	18.00%		£ 13,090,875		0	^	_	^			^		0	3,272,719	2 222 740	3,272,719	3.272.719		Δ.				0			0	0
	% of GDV affordable	18.00%		£ 1,096,335	0	0		137,042						137,042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 19,943,442	-831,870	-831,870	-5,730,364	-4,614,094	-4,614,094	-4,614,094	-4,614,094	-4,614,094	-4,614,094	-4,614,094	14,909,052	14,909,052	14,909,052	14,909,052	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for int	erest calculation				-831,870	-1,677,345	-7,435,143	-12,170,840	-16,983,990	-21,875,860	-26,847,737	-31,900,930	-37,036,769	-42,256,604	-28,038,665	-13,588,190	1,098,625	16,007,676	0	0	0	0	0	0	0	0	0	0
Interest	 	7.00%		-£ 3,935,765	-13,606	-27,433	-121,603	-199.0%	-277.77R	-357,783	-439.099	-521.744	-605,742	-691,113	-458,576	-222.237	0	0	n	0	0	0	0	0	0	n	0	0
		7.00%			-10,000	-27,433	-121,003	-155,000	277,776	-507,783		-58.1,744	1000,7742	-031,113		-222,207	0		Ů	0				0		0	Ü	
Residual Sum for quarter after inte	rest			£ 16,007,676	-845,475	-859,303	-5,851,967	-4,813,150	-4,891,870	-4,971,877	-5,053,193	-5,135,839	-5,219,836	-5,305,207	14,450,475	14,686,815	14,909,052	14,909,052	0	0	0	0	0	0	0	0	0	0

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

5.80

£ 12,555,85(£ 728,24(£ 11,827,61)

£ 12,555,859

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	3
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

DEVELOPMENT PERIOD CASHFLOT		_																										
dev hectarage dev acreage																												
			i		Qtr 1	Qtr2 Year 1	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt7	Qtr 8	Qr9 Year 3	Otr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15	Qtr 16	Qtr 17	Otr 18	Qtr 19	Qtr 20	Qtr21	Otr 22	Q⊮ 23	Qtr24
<u> </u>			Revenue per Ot	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		0 £ 33,296,204		£ 33,296,204											8,324,051		8,324,051											
			£ 8,324,051		0	U	0		0	0	U	0		U	8,324,051	8,324,051	8,324,051	8,324,051	U	0			0	0	U	0	0	
Investment value of ground rents	0	0 £ 1,178,182	£ 294,545	£ 1,178,182	0	0	0	0	0	0	0	0	0	0	294,545	294,545	294,545	294,545	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 34,474,386	0	0	0	0	0	0	0	0	0	0	8,618,596	8,618,596	8,618,596	8,618,596	0	0	0	0	0	0	0	0	0	0
Costs of Sale																												
	Marketing costs Legal fees	3.00%		£ 1,034,232 £ 172,372	0	0	0	0	0	0	0	0	0	0	-258,558 -43,093	-258,558 -43,093	-258,558 -43,093	-258,558 -43,093	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£1,206,603			۸								201 681	201.051	201.071	201.054								^		
-						U	U	0	0	0		0		U	-301,651	-301,661	-301,601	-301,651	0	U			0	0	U	0	U	- 0
Net commercial investment value	Retail A1-A5 Retail S'Market	£ 2,950,763	£ 2,950,763	£ 2,950,763	0	0	0	0	0	0	2,950,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u> </u>	B1 office	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
-	B8 storage C1 Hotel	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	C2 resi institution	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total commercial value		Sub Total		£2,950,763	0	0	0	0	0	0	2,950,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Speculative NDV	+	+		£ 36,218,545	0	0	0	0	0	0	2,950,763	0	0	0	8,316,946	8,316,946	8,316,946	8,316,946	0	0	0	0	0	0	0	0	0	- 0
Affordable Housing Revenue									_																			
	No fees on sale	0 £ 8,844,500	Revenue per Qtr 1,105,563 8	E - 8,844,500	0	0	1,105,563	1,105,563	1,105,563	1,105,563	1,105,563	1,105,563	1,105,563	1,105,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0
																				-						-		
	1				—				 				 						 			 	1					
	NDV	Total		£ 45,063,045	0	0	1,105,563	1,105,563	1,105,563	1,105,563	4,056,325	1,105,563	1,105,563	1,105,563	8,316,946	8,316,946	8,316,946	8,316,946	0	0	0	0	0	0	0	0	0	0
				-																								
Standard Costs			Cost per Qtr																									
	Residential Retail A1-A5	£ 24,007,795	3.000.974 8	£ 24,007,795	0		3,000,974	3,000,974	3,000,974	3,000,974	3,000,974	3,000,974	3,000,974	3,000,974	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5 Retail S'Market	£ 1,338,283	304,155 4	£ 1,216,621	0	0		304,155	304,155	304,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	£ .	- 4	· 3	Ō	ō	Ö	Ö	Ö	Ö	Ö	0	0	Ō	0	0	Ô	0	Ö	Ö	0	0	Ö	Ö	0	Ö	Ö	- 0
	B2 industrial B8 storage	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel	£ -	- 4	£ -	0	0	Ö	Ö	Ö	0	0	0	0	Ö	0	0	Ö	Ö	0	0	0	0	Ö	Ö	0	Ö	0	0
—	C2 resi institution	£ .	- 4	E -	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency			£ 1,261,221	- 0	0	165,256	165,256	165,256		150,049	150,049		150,049	- 0	. 0	0	- 0	- 0	0	- 0	- 0	0	0	0	0	0	0
		Sub Total		£ 26,485,637	0	0	3,470,386	3,470,386	3,470,386	3,470,386	3,151,023	3,151,023	3,151,023	3,151,023	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Other Costs	Professional fees	10.00%		£ 2,648,564	0	0	347,039	347.039	347.039	347.039	315.102	315,102	315.102	315.102	0	0	0	0	0	0	0		0	0	0	0	0	- 0
																												=
CIL	+	Sub Total		£ 2,648,564	- 0	0	347,039	347,039	347,039	347,039	315,102	315,102	315,102	315,102	- 0	0	0	0	0	0	0	- 0	0	0	0	0	0	- 0
Resi Cli	Total	1,279,395 £ 426,465		£ 426,465	426,465								_											_				
Resi Cl	1	£ 426,465 £ 426,465		£ 426,465 £ 426,465	420,465	426,465	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 426,465		£ 426,465	0	0	426,465	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1				F .	0	0		0	0	- 0	- 0	0	0	- 0	0	0		- 0	0		- 0	0	0	0	0	0	0
		Sub Total		£ 1,279,395	426,465	426,465	426,465	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Cost	s	0 £ 145,800		£ 145,800	0	0	145,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
		Sub Total		£ 145,800	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Other Costs	+	Sub Total		£ 1,425,195	426,465	426,465	572,265	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total Costs				£ 30,559,395		100.477	1000.0		0.048.000	A 049 (**	0.400.4	A 184 / **	0.400.40	0.100.107			0			0						0		
rotar Costs	+	-		£ 30,559,395	426,465	426,465	4,389,690	3,817,425	3,817,425	3,817,425	3,466,125	3,466,125	3,466,125	3,466,125	0	0	0	0	0	0	0		0	0	0	0	0	0
				£ .																								
Developer's profit on GDV	% of GDV	18.00%		£ 6,519,338	- 0	0	0	0	0	0	531,137	0	0	0	1,497,050	1,497,050	1,497,050	1,497,050		0	0		0	0	0	0	0	- 0
	% of GDV affordable	6%		£ 530,670 £ 7,453,642	0 -426 465	0	66,334	66,334	66,334 -2 778 196		66,334				0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Residual Sum before interest	+	+		£ /,453,642	-426,465	-426,465	-3,350,461	-2,178,196	-2,778,196	-2,778,196	-7,271	-2,426,897	-2,426,897	-2,426,897	6,819,895	6,819,895	6,819,895	6,819,895	0	0	0	- 0	0	0	0	0	0	0
Cumulative residual balance for in	terest calculation				-426,465	-859,905	-4,224,430	-7,071,717	-9,965,571	-12,906,756	-13,125,119	-15,766,679	-18,451,441	-21,180,114	-14,706,622	-8,127,256	-1,440,283	5,356,056	0	0	0	0	0	0	0	0	0	- 0
Interest	1	7.00%		-£ 2,097,585	-6,975	-14,064	-69,091	-115,659	-162,988	-211,092	-214,663	-257,866	-301,776	-346,404	-240,529	-132,922	-23,556	0	0	0	0	0	0	0	0	0	0	- 0
								,												-						-	-	
Residual Sum for quarter after inte	rest			£ 5,356,056	-433,440	-440,529	-3,419,552	-2,893,855	-2,941,184	-2,989,288	-221,935	-2,684,763	-2,728,673	-2,773,300	6,579,366	6,686,973	6,796,339	6,819,895	0	0	- 0		0	0	0	0	0	0

#DIV/0!	
	5.8
or Development Opportunity)	
	#DIV/08 or Development Opportunity)

£	4,201,1
£	243,6
£	3,957,4

£ 4,201,102

Cash Flow
1 defining Local Plan base medical (1017)
1 Restincing Local Plan base medical (1017)

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	4
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																											
dev acreage																											
		=			Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qtr9 Qtr1			Qtr 12 Qtr 13		Qtr 14 Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Qtr 22	Qtr 23	Qtr 24
				Project	Year 1	Year 1	Year 1			Year 2				3 Year		ear 3 Year			Year 4								
		Revenu	sue per Qtr	Totals	1	2	3	4	1	2	3	4	1 2	3		4 1		2 3	4	1	2	3	4	1	2	3	4
Revenue			,.																								
	0	£ 52,410,691 £	13,102,673	£ 52,410,691	0	0	0	0	0	0	0	0	0	0 13,10	2,673 13,	3,102,673 13,102	12,673 13	13,102,673	0 0	0	0	0	-	o o	0	0	0
Investment value of ground rents	0	£ 1,854,545 £	463,636	£ 1,854,545	0	0	0	0	0	0	0	0	0	0 46	3,636	463,636 463	3,636	463,636	0 0	0	0	0	-	0 0	0	0	0
		.,	100,000																			_					
GDV before costs of sale		Sub Total		£ 54,265,236	0	0	0	0	0	0	0	0	0	0 13,56	6 3 0 9 1 3	3,566,309 13,566	6 309 12	13 566 309	0 0	0	0	0		0	0	0	0
Costs of Sale	1				_		-	_			-				.,	.,,		,,	-			-			-	-	
COSTS OF CARE	Marketing costs	3,00%		-£ 1.627.957		0	٥	0	0	0	0	٥	0	0 -40	c 000 a	-406 989 -406	090 34	-406 989	0 0		0			1) 0	0	0
	Legal fees	0.50%		£ 271,326	0	0	0	0	0	0	0	0	ő			-67.832 -67		-67.832	0 0	0	0	0		2	0	0	0
	coga roca	0.5076		271,020			·	,		Ü	Ü	-	- u		I JUGE	-07,002	200, 10	-200,100-	0						, ,	Ü	
		Sub Total		-£1,899,283	0	0	0	0	0		0	0	0	0 -47	4.821	-474.821 -474	4 821	-474 821	0 0	0	0			1	0	0	0
		OLD TOLLI		-21,000,200		· ·	U			U	Ü	-	Ü	0 4,	*,041 ·	414,021	4,021	-414,021	0 0						, ,	Ü	
Net commercial investment value	Retail A1-A5	£ 2,950,763 £	2,950,763	£ 2,950,763				0			2,950,763								0 0							0	
ivet commercial investment value	Retail S'Market	£ 2,900,763 £	2,900,763	£ 2,900,763	0	0	0	0	0	0	2,900,763	0	0	0	0	0	0	0	0 0		0	0)	0	0	0
		E · E		ž ·	U	0	0	0	- 0	0	U		0	0	0	0	0	U	0 0			0			0	0	0
	B1 office	E . E		ž ·	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	- 0	0		3	0	0	0
	B2 industrial	E · E		ž ·	U	0	0	0	- 0	0	U		0	0	0	0	0	U	0 0			0			0	0	- 0
	B8 storage	£ . £		£ .	0	0	0			0	0	. 0	0	0	0	0	0	0	0 0	0	. 0	0		0 1	0	0	
	C1 Hotel	E · E		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		- 0	0		0 1	0	0	0
l	C2 resi institution	Ł . £		L .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	. 0	0	0	- '		0	0	0
l	D1	£ . £		Ε .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	. 0		0 1	0	0	0
	D2	£ £		£ .		0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0			0	0	0	0
Total commercial value		Sub Total		£2,950,763	0	0	0	0	0	0	2,950,763	0	0	0	0	0	0	0	0 0	0	0	0		0	0	0	0
Speculative NDV				£ 55,316,716	0	0	0	0	0	0	2,950,763	- 0	0	0 13,09	1,488 13,	3,091,488 13,091	1,488 13	13,091,488	0 0	0	- 0	0		0	0	0	0
Affordable Housing Revenue																											
-	No fees on sale	Reven	enue per Qtr	£ -																							
	0	£ 13,921,899	1,740,237 8	£ 13,921,899	0	0	1,740,237	1,740,237	1,740,237	1,740,237	1,740,237	1,740,237	1,740,237 1,74),237	0	0	0	0	0 0	0	0	0		0	0	0	0
				£ .																							
	NDV	Total		£ 69,238,615	0	0	1,740,237	1,740,237	1,740,237	1,740,237	4.691.000	1,740,237	1,740,237 1,74	0.237 13.09	1.488 13.	3.091.488 13.091	1.488 13	13.091.488	0 0	0	0	0		0 1) 0	0	0
									, , ,	, ,	, ,																
	1	_																									
Standard Costs																											
Standard Costs			our Otr											_	_				_	_		_		_	_		
	Burth and	Cost per	4.723.756 8	0. 07.700.010	_		1 700 750	4 700 700	4 700 750	1 700 750	1 700 700	1 700 750	1 700 750 1 70	200	-		-										-
	Residential Retail A1-A5	£ 37,790,048 £ 1,338,283	304,155 4	£ 37,790,048 £ 1,216,621	0	0	4,723,756	4,723,756 304,155	4,723,756	304,155	4,723,756	4,723,756	4,723,756 4,72	3,756	0	0	0	0	0 0	0	- 0	0		0	0	0	0
	Retail A1-A5	£ 1,338,283	304,100 4	£ 1,216,621	0	Ü	304,155	304,155	304,155	304,155	0	0	0	0	0	0	0	Ü	0 0	0	0	0		2	0	0	Ü
	Retail S'Market B1 office	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0		0 1	0	0	0
		E .	- 4	ž ·	U	0	0	0	- 0	0	U		0	0	0	0	0	U	0 0			0) 0	0	U
	B2 industrial	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0		0 1	0	0	0
	B8 storage C1 Hotel	Ε .	- 4	£ .	0	0	0	0		0	0	. 0	0	0	0	0	0	0	0 0	0	. 0	0		0 1	0	0	0
		E .	- 4	ž ·	U	0	0		- 0	0	U		0	0	0	0	0	U	0 0			0		0 1	0	0	0
	C2 resi institution	£ -	- 4	£ .	0	0	0	0	- 0	0	0	- 0	0	0	0	0	0	0	0 0	0	- 0	0		0 1	0	0	0
	D1	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0		0 1	0	0	0
	D2	£ -	- 4	£ .	0	0	0	0	0	0	0	- 0	0	0	0	0	0	0	0 0	0	- 0	0		0 1	0	0	0
	Contingency			£ 1,950,333	0	0	251,396	251,396	251,396	251,396	236,188	236,188	236,188 23	3,188	0	0	0	0	0 0	0	0	. 0			0	0	0
																				1		1			1		
		Sub Total		£ 40,957,002	0	0	5,279,307	5,279,307	5,279,307	5,279,307	4,959,944	4,959,944	4,959,944 4,95	9,944	0	0	0	0	0 0	0	0	0		0	0	0	0
Other Costs																											
	Professional fees	10.00%		£ 4,095,700	0	0	527,931	527,931	527,931	527,931	495,994	495,994	495,994 49	5,994	0	0	0	0	0 0	0	0	0		0	0	0	0
		Sub Total		£ 4,095,700	0	0	527,931	527,931	527,931	527,931	495,994	495,994	495,994 49	5,994	0	0	0	0	0 0	0	0	0		0	0	0	0
CIL											-																
	Total																										
Resi CIL		£ 671,288		£ 671,288	671,288	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0		0	0	0	0
		£ 671,288		£ 671,288	0	671,288	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0		0	0	0	0
		£ 671,288		£ 671,288	0	0	671,288	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0		0 0	0	0	0
				£ .	0	0	0	Ö	0	0	Ö	0	0	0	0	0	0	0	0 0	0	Ö	0		0	0	0	0
		Sub Total		£ 2,013,863	671,288	671,288	671,288	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0		0	0	0	0
								_	-					_			-					_	1	_	1 1		
Resi Section 106 Costs	0	£ 229 500		£ 229 500		0	229 500	0	0	0	0	Δ.	0	0	0	0	0	0	0 0		0			2 .	0	0	0
near occion 700 Costs	,	Sub Total		£ 229,500	0		229,500	0	0		0	0		0	ŏ	0	0	0	0 0		0			9	0	0	0
		OUD TOWN		229,000			129,500	0				0		-		-	-	•	-	-			 '	'	, ,		
Total Other Costs	 	Sub Total		£ 2,243,363	671,288	671,288	900.788	_		_	_							•			_						
Total Otiler Costs	1	oup rotal		£ 2,243,363	6/1,288	6/1,288	900,788	0	0	0	0		0	0	U	0	0	U	0 0	0	0	. 0		0 1	0	0	U
	1																_					.					
Total Costs				£ 47,296,065	671,288	671,288	6,708,025	5,807,237	5,807,237	5,807,237	5,455,938	5,455,938	5,455,938 5,45	5,938	0	0	0	0	0 0	0	0	0		0	0	0	0
																						_				_	
·				£ .																							
Developer's profit on GDV	% of GDV	18.00%		£ 9,957,009	0	0	0	0	0	0	531,137	0	0	0 2,35	6,468 2,	2,356,468 2,356		2,356,468	0 0	0	0	0		0	0	0	0
	% of GDV affordable	6%		£ 835,314	0	0	104,414	104,414	104,414	104,414	104,414	104,414	104,414 10	1,414	0	0	0	0	0 0	0	- 0	0		0	0	- 0	0
Residual Sum before interest				£ 11.150.227	-671 299	-671 200	-5 072 202	-4 171 414	-4 171 414	-4 171 414	-1 400 490	-3 920 115	-3 920 115 -3 92	1115 10 72	5.020 10	7.735.020 10.735	5 020 1 10	10 735 020	0 0								-

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

umulative residual balance for interest calculation

£ 6,130,594 £ 355,574 £ 5,775,020

£ 6,130,594

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																									
dev acreage																									
		_			Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qt 7 Qt 8	Qv 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14 C	r 15 Qr 16	Qtr 17	Qtr 18 Qtr 19		Qtr 21	Qtr 22	Qtr 23	Qtr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4 Ye	ar 4 Year 4	Year 5	Year 5 Year	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Qtr	Totals	1	2	3	4	1	2	3 4	1	2	3	4	1	2	3 4	1	2 3	4	- 1	2	3	4
Revenue																									
	0	£ 35,454,291	£ 11,818,097	£ 35,454,291	0	0	0	0	0	0	0	0 0	0	11,818,097	11,818,097	11,818,097	0	0 (0	0	0	0	0 0	0	0
Investment value of ground rents	0	£ 872,727	£ 290,909	£ 872,727	0	0	0	0	0	0	0	0 0	0	290,909	290 909	290,909	0	0 (0	0	0	0	0 (0	0
		0.20.0												200,000	200,000	2031000									
GDV before costs of sale		Sub Total		£ 36,327,018	0	0	0	0	0	0	0	0 0	0	12 109 006	12,109,006	12 109 006	0	0 (0	0	0	0	0 (0	0
Costs of Sale		Oub rotui		2 50,527,010			•	•		,				12,100,000	12,105,000	12,100,000		• •	, ,			-	•	·	·
dosts of one	Marketine costs	2.000/		£ 1,089,811		0			Δ.		0	0 0		-363,270	-363,270	-363,270	0					0			0
	Marketing costs Legal fees	3.00%		-£ 1,065,611	0	0	0	0	0	0	0	0 0	0		-60,545	-60,545	0	0	. 0	0	0	0	0 1	0	0
	Lega rees	0.00%		L 101,030			0	0	0			0 0		100,040	100,040	*00,040					U	0			
		Sub Total		-£1,271,446		0		0				Δ Δ		400.046	400.046	422.016						0			
	_	oub rotal		*E1,271,440		U	0	0	0	0		0 0	0	423,010	423,010	1423,010	0	0 0	0	U	0	0	0 1		U
				_																		_	_		
Net commercial investment value		£ .	£ .	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0 (0	0
	Retail S'Market	£ .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0 (0	0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	B2 industrial	£ .	£ .	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	B8 storage	£ .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	C1 Hotel	Ε .	£ -	£ .	0	0	0	0	0	0	0	0 0		0		0	0	0 (0	0	0	0 (0	0
	C2 resi institution	£ .	£ .	£ -	0	0	0	0	0	0	0	0 0	0	0		0	0	0 (0	0	0	0	0 (0	0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 0	0	0
	D2	£ .	£ -	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 0	0	0
_																									
Speculative NDV				£ 35,055,573	0	0	0	0	0	0	0	0 0	0	11,685,191	11,685,191	11,685,191	0	0 (0	0	0	0	0 0	0	0
Affordable Housing Revenue																									
	No fees on sale		Revenue per Qtr	3																					
	0	£ 7,907,203	988,400 8	£ 7,907,203	0	0	988,400	988,400	988,400	988,400	988,400 988,4	00 988,400	988,400	0	0	0	0	0 0	0	0	0	0	0 0	0	0
	_	1007,200		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				.00,100	,000,100					_											
				£ -																					
	1			1								1	l	 	1			_			_			_	
	NDV	Total		£ 42,962,776	0	0	988,400	988,400	988,400	988,400	988,400 988,4	00 988 400	988,400	11,685,191	11,685,191	11,685,191	0	0 0	p	0	0	0	0 0		n
				,502,110		-	230,400	200,400	300,400	-30,400	, 500,4	300,400	300,400	,300,131	,505,151	,.00,151	-		1	-	-1		-1		
-	+				1		J		1			1	l	l	1						1			1	
 		_			1				1				l		1			1	1		- 1	- 1			
Standard Costs																									
			Cost per Qtr																						
	Residential	£ 17,783,552	2,222,944 8	£ 17,783,552	0	0	2,222,944	2,222,944	2,222,944	2,222,944	2,222,944 2,222,9	44 2,222,944	2,222,944	0	0	0	0	0 (0	0	0	0	0 (0	0
	Retail A1-A5	£ -	- 4	£ -	0	0	0	0	0	0	0	0 0	0			0	0	0 (0	0	0	0	0 (0	0
	Retail S'Market	£ -	- 4	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	B1 office	£ -	- 4	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	B2 industrial	£ -	- 4	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	B8 storage	£ -	- 4	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	C1 Hotel	£ -	- 4	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0 (0	0
	C2 resi institution	£ -	- 4	£ -	0	0	0	0	0	0	0	0 0	0	0		0	0	0 (0	0	0	0	0 0	0	0
	D1	£ -	- 4	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0 (0	0
	D2	£ -	- 4	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	0
	Contingency			£ 889,178	0	0	111,147	111,147	111,147	111,147	111,147 111,1	47 111,147	111,147	0	0	0	0	0 0	0	0	0	0	0 0	0	0
		Sub Total		£ 18,672,730	0	0	2,334,091	2,334,091	2,334,091	2,334,091	2,334,091 2,334,0	91 2,334,091	2,334,091	0	0	0	0	0 (0	0	0	0	0 (0	0
Other Costs																									
	Professional fees	10.00%		£ 1,867,273	0	0	233,409	233,409	233,409	233,409	233,409 233,4	09 233,409	233,409	0	0	n	0	0 (n	0	0	0	0 6	n	0
							200,.00	222, 703	200,100							-			1 1						
	1	Sub Total		£ 1,867,273	0		233 400	233,400	233.400	233,409	233,409 233,4	09 233,409	233,409	0	0	0	0	0 (0	0	0	0 0		
CII	+			.,007,270		-	230,403	_00,400	_00,400	_30,403	200,4	200,400	_00,400		-		-		1	-	-1		-1		
	Total	947 700			H					-					_				1		-				
Resi Cl	II Iota	£ 315,900		£ 315,900	315,900	0	^	0	۸	- 0	0	0 0		۸		^	0	0 /		0	0	0	0 4		
itear or		£ 315,900		£ 315,900	010,300	315 900	0	0	0	0	0	0 0	0	0	0	, n	0	0 0	0	0	0	0	0 0	, i	0
1	1	£ 315,900		£ 315,900	0	0.0,000	315,900		0	0	0	0 0	0	0	0	0	0	0 0		0	0	0	0 0	0	0
		2 310,000		£ 310,900	0	0	0.000		0	0	0	0 0	0	0		0	0	0 0	0	ő .	0	0	ŏ ż	0	0
1	1				- "		0	0	0		-	- 0				0	-	-		-					0
	+	Sub Total		£ 947,700	315,900	315,900	315,900	0	0		0	0 0	0	0	0		0	0 (0	0	0	0 4		
-	+				515,500	5.5,500	515,500				-	- "	- "			- 0			-		_	-			
Resi Section 106 Cost	**	£ 108,000		£ 108.000	0		108 000		0		0	0 0	0	0	0	^		0 /		0	0	0	0 4	^	
nesi aection 106 Cost		Sub Total		£ 108,000	- 0		108,000	0	0	0		0 0		0	0	0		0			0	0		- 0	U
	+	our Iotal		£ 108,000	- 0	0	108,000	0	0	0	U	0	0	0	0	0	U	0 (U	v	v		0	0
	1	W 1 W 1 1			****	445.60	100 0														_	_			
Total Other Costs		Sub Total		£ 1,055,700	315,900	315,900	423,900	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0 (0	0
					\vdash																				
Total Costs				£ 21,595,703	315,900	315,900	2,991,400	2,567,500	2,567,500	2,567,500	2,567,500 2,567,5	2,567,500	2,567,500	0	0	0	0	0 (0	0	0	0	0 (0	0
				£ .																					
Developer's profit on GDV	% of GDV	18.00%		£ 6,310,003	0	0	0	0	0	0	0	0 0	0	2,103,334	2,103,334	2,103,334	0	0 0	0	0	0	0	0 0	0	0
	% of GDV affordable	6%		£ 474,432	0	0	59,304				59,304 59,3		59,304	0	0	0	0	0 (0	0	0	0	0 0	0	0
Residual Sum before interest	1			£ 14,582,638	-315,900	-315,900	-2,062,304	-1,638,404	-1,638,404	-1,638,404	-1,638,404 -1,638,4	04 -1,638,404	-1,638,404	9,581,857	9,581,857	9,581,857	0	0 0	0	0	0	0	0 0	0	0
	1						2																	_	-
Cumulative residual balance for in	nterest calculation				-315,900	-636,967	-2.709.688	-4.392.410	-6.102.652	-7.840.866	-9.607.508 -11.403.0	44 -13,227,946	-15.082.695	-5.747.518	3,740,337	13,322,193	0	0 (n	0	0	0	0 6	0	0
					,500	,-51	-,,-00	.,, /10		.,,				-,-,-,-,-					1 1		_				
Interest	1	7.00%		-£ 1,260,445	-5 167	-10.418	-44 317	-71 838	-99.810	-128 238	-157 132 -186 4	98 -216 345	-246 680	-94 001	0	0	0	0 (0	0	0	0	0 0	0	0
F	1	7.00%		- 1,200,440	-0,107	-10,410	-44,017	-71,030	-55,510	- 120,230	.57,102 1100,4	-2.10,340	-240,000	-54,001		0	-	-		-					
Residual Sum for quarter after inte				£ 13,322,193	224 007	226.246	2 400 624	4 740 242	4 720 244	4 700 040	-1,795,536 -1,824,9	1 054 740	4 005 004	0.497.055	0.604.067	0.594.957									

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare	#UIV/UI	J
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offe	er for Development Opportunity)	

£ 10,632,324 £ 616,672 £ 10,015,651

£ 10,632,326

 Cash Flow
 24(86/2017

 1 of 1
 Restricting Local Plan base model (00517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	8
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage)			Ov 1	Otr 2	Or 3	01:4	Qtr 5	One	On 7 On 8	Ova	Ow 10	Ov.11	On 12	Or 13	Or 14	Qtr15 Qtr11		Ow 17 0	r 18 Or 19	Qtr 20	Qtr 21	On 22	Ov 23	On 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Year	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4 Year	4	Year 5 Ye	ar 5 Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue			Revenue per Otr	Totals	1	2	3	4	1	2	3 4	1	2	3	4	1	2	3 4		1	2 3	4	1	2	3	4
Revenue	0	£ 58.204.128	£ 19.401.376	£ 58.204.128	0	0	0	0	0	0	0	0	0 0	0 19.401.376	19.401.376	19.401.376	0	0	0	0	0	0	0 0	0	0	0
Investment value of ground rents		£ 1,432,727	£ 477,576	£ 1,432,727	0	0	0	0	0	0	0	0	0 0	0 477,576			0	0	0	0	0	0	0 0	0	0	0
GDV before costs of sale		Sub Total		£ 59,636,855	0	0	0	0	0	0	0	0	0 (0 19,878,952	19,878,952	19,878,952	0	0	0	0	0	0	0 (0	0	0
Costs of Sale	Mark of the second	0.000		-£ 1,789,106										0 -596 369	-596 369						_					
	Marketing costs Legal fees	3.00%		-£ 1,789,106 -£ 298,184	0	0	0	0	0	0	0	0	0 0	0 -096,369	-99,395	-596,369 -99,395	0	0	0	0	0	0	0 0	0	0	0
		Sub Total		-£2,087,290	0	0	0	0	0	0	0	0	0 (0 -695,763	-695,763	-695,763	0	0	0	0	0	0	0 0	0	0	0
Net commercial investment value	Retail A1-A5						^				0					_						0				
Net commercial investment value	Retail S'Market	£ .	£	£ .	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
	B1 office	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
	B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0 (0 0	0	0	0	0	0	0	0	0	0 (0	0	0
	B8 storage C1 Hotel	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0 0	0 0	0 0	0	0	0	0	0	0	0	0 0	0	0	0
	C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	ő	0	0 0	0	0	0
	D1	£ .	£ -	£ .	0	0	0	ō	0	0	0	0	0 0	0 0	0		0	Ó	0	0	0		0 0	0	0	0
		£ .	£ -	£ -	0		0	0	0	Ü	0	0		0 0	,		0	0	0	0			,	0		
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0 (0 0	0	0	0	0	0	0	0	0	0 (0	0	0
Speculative NDV				£ 57.549.565	0	0	n	0	n	0	0	0	0 0	0 19,183 188	19,183,188	19,183,188	0	0	0	0	0	0	0 0	0	0	0
Affordable Housing Revenue	1			2.,545,565			•		ľ	- i			1	,100,100		,100,100					-1	-	1 '	1		
	No fees on sale		Revenue per Qtr	£ -																						
	0	£ 12,980,992	1,622,624	£ 12,980,992	0	0	1,622,624	1,622,624	1,622,624	1,622,624	1,622,624 1,622	624 1,622,6	24 1,622,624	4 0	0	0	0	0	0	0	0	0	0 (0	0	0
 	 	 		ε .	H				l			_		+	+		+ + +		_			_	+	+		
														1	1											
	NDV	Total		£ 70,530,557	0	0	1,622,624	1,622,624	1,622,624	1,622,624	1,622,624 1,622	624 1,622,6	24 1,622,624	4 19,183,188	19,183,188	19,183,188	0	0	0	0	0	0	0 (0	0	0
				-					l																	
Standard Costs																										
			Cost per Qtr																							
	Residential Retail A1-A5	£ 29,194,665	3,649,333	£ 29,194,665	0	0	3,649,333	3,649,333	3,649,333	3,649,333	3,649,333 3,649	333 3,649,3	33 3,649,333	0 0	0 0	0	0	0	0	0	0	0	0 0	0	0	0
-	Retail S'Market	£ .		1 6	0	0	0	0	0	0	0	0	0 0	0 0			0	0	0	0	0	0	0 0	0	0	0
	B1 office	£ .		£ .	ő	ŏ	ő	ő	ő	ő	ő	ő	0 0	0 0	0	0	ŏ	ő	0	ő	ő	ő	0 0	ŏ	ő	0
	B2 industrial	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0 (0 0	0	0	0	0	0	0	0	0	0 (0	0	0
	B8 storage C1 Hotel	£ .	- 4	£ :	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
	C2 resi institution	£ .		£ .	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
	D1	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0 0	0 0	0		0	0	0	0	0		0 0	0	0	0
	D2	£ -	- 4	£ 1,459,733	0	0	0	0			0	0	0 (0	0	0	0	0	0	0	0	0 (0	0	0
	Contingency			£ 1,459,733	- 0	- 0	182,467	182,467	182,467	182,467	182,467 182	467 182,4	67 182,467	/ 0	0	0	- 0	0	0	- 0	- 0	0		0	- 0	
		Sub Total		£ 30,654,398	0	0	3,831,800	3,831,800	3,831,800	3,831,800	3,831,800 3,831	800 3,831,8	00 3,831,800	0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
Other Costs																										
-	Professional fees	10.00%		£ 3,065,440	- 0	0	383,180	383,180	383,180	383,180	383,180 383	180 383,1	80 383,180	0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
-	+	Sub Total		£ 3,065,440	0	0	383,180	383,180	383,180	383,180	383,180 383	180 383.1	80 383,180	0 0		0	0		0	0	0	0	0 0		0	0
CIL																										
Resi Cl	Total	1,555,808 £ 518,603		£ 518.603	518.603											_		0								
Resi Ci		£ 518,603		£ 518,603	518,603	518,603	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
		£ 518,603		£ 518,603	0	0	518,603		0	0	0	0	0 0	0 0	0	0	ő	0	0	0	0	0	0 0	0	_ 0	0
				£ -	0	0	0	0	0	0	0	0	0 0	0 0	0	- 0	0	0	0	0	0	0	0 0	0	0	- 0
 	+	Sub Total		£ 1,555,808	518,603	518,603	518,603			0	0	0	0 0	0 0	0	0	0	0	0		0	0	0 0		0	0
					310,000	210,000			,			_	`	-		_			_		_	1	1	1		
Resi Section 106 Cost		£ 177,300		£ 177,300	0	0	177,300	0	0	0	0	0	0 (0 0	0	0	0	0	0	0	0	0	0 (0	0	0
		Sub Total		£ 177,300	0	0	177,300	0	0	0	0	0	0 (0 0	0	0	0	0	0	0	0	0	0 0	0	0	0
Total Other Costs	+	Sub Total		£ 1,733,108	518.603	518,603	695,903			0	0	0	0 0	0 0		n	0	0	0	0	0	0	0 0		0	0
Total Costs				£ 35,452,945	518,603	518,603	4,910,882	4,214,980	4,214,980	4,214,980	4,214,980 4,214	980 4,214,9	80 4,214,980	0 0	0	0	0	0	0	0	0	0	0 (0	0	0
				e .	-							_	-	-	1	-	-					+	+	-		
	1								1			_		+	1		1			_		+	+	1		
Developer's profit on GDV	% of GDV	18.00%		£ 10,358,922	0	0	. 0	0	0		0		0 0	0 3,452,974	3,452,974		0	0	0	0			0 0	0	0	0
Residual Sum before interest	% of GDV affordable	6%		£ 778,860 £ 23,939,831	0	0	97,357	97,357	97,357	97,357	97,357 97	357 97,3	97,357	7 0	15,730,214		0	0	0	0	0		0 0	0	0	0
meanavai ouini perore interest	+			23,939,631	*010,003	-010,003	-3,360,616	-2,009,/13	-2,009,/13	-2,009,713	-2,009,713 -2,689	-2,689,7	-2,00d,/1s	10,730,214	10,730,214	10,730,214			U			•	-	1		- 0
Cumulative residual balance for in	terest calculation				-518,603	-1,045,687	-4,448,405	-7,210,872	-10,018,520	-12,872,088	-15,772,326 -18,719	997 -21,715,8	79 -24,760,758	8 -9,435,509	6,140,386	21,870,600	0	0	0	0	0	0	0 0	0	0	0
		7.00%		-£ 2,069,230		-17,102					-257.959 -306		_											1		
Interest		7.00%		-t. 2,069,230	-8,482	-17,102	-72,754	-117,935	-163,854	-210,525	-207,909 -306	168 -355,1	-404,966	-154,319	0	- 0	0	U	U	0	U	U	0 (0	0	- 0
Residual Sum for quarter after into	rest	—		£ 21,870,600	-527,084	-535,705	-3,458,370	-2,807,648	-2,853,567	-2,900,238	-2,947,672 -2,995	881 -3,044.8	79 -3,094.679	9 15,575.895	15,730,214	15,730,214	0	0	0	0	0	0	0 0	0	0	0
				. ,,,,,,,,,,	,	,		,		,	,			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,											

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

per developable nectare	#DIV/U	l .
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offer	for Development Opportunity)	

£ 17,454,7: £ 1,012,3: £ 16,442,3:

£ 17,454,736

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Restridge Borough Council
Area(s)	
Proxy number	7
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																			
dev acreage																			
							Qtr4 Qtr5	Qtr 6	Qt7 Qt8	Qtr 9 Qtr 10	Qtr 11	Qtr 12 Qtr 13	Qtr 14 Qtr 15 Qtr 16	Qtr 17 Qtr 18	Qtr 19	Qtr 20 Qtr 21	1 Qtr 22		Qtr 24
			Project		Year 1	Year 1 Y	ear 1 Year 2	Year 2	Year 2 Year 2	Year 3 Year 3	Year 3	Year 3 Year 4	Year 4 Year 4 Year 4	Year 5 Year 5	Year 5	Year 5 Year	6 Year 6	Year 6	Year 6
		Revenue per Ot	Totals	1	2	3	4 1	2	3 4	1 2	3	4 1	2 3 4	1 2	3	4 1	2	3	4
Revenue																			
	0 £	49,127,958 £ 12,281,989	£ 49,127,958		0	0	0	0 0	0 0	0 0	12,281,989	12,281,989 12,281,989	12,281,989 0	0 0	0	0	0 0	0	0
				-							105 155	105 155 105 15	100 100						-
Investment value of ground rents	0 E	1,621,818 £ 405,455	£ 1,621,818	- 0	U	U	U	0 0		0 0	405,455	405,455 405,455	405,455 0	0 '		0	0 0	U	U
GDV before costs of sale	Sub To	otal	£ 50,749,776			0		0 0		0 0	12,687,444	12,687,444 12,687,444	12 697 444	0 0			0 0		
Costs of Sale	00011	Ottai	2 30,143,110								12,001,444	12,007,444	12,007,444		, ,		-		
	Marketing costs	3.00%	£ 1,522,493	0	0	0	0	0 0	0 0	0 0	-380.623	-380.623 -380.623	-380.623 0	0 0	0	0	0 0	0	0
	Legal fees	0.50%	-£ 253,749	0	ō	0	0	0 0	0 0	0 0	-63,437	-63,437 -63,437	-63,437 0	0 0	0	0	0 0	0	0
	Sub To	otal	-£1,776,24	0	0	0	0	0 0	0 0	0 0	-444,061	-444,061 -444,061	-444,061 0	0 0	0	0	0 0	0	0
Net commercial investment value	Retail A1-A5 £	£ -	ž .	0	0	0	0	0 0	0 0	0 0		0 0	0 0	0 0	0	0	0 0	0	0
	Retail S'Market £	- E	£ .	0	0	0	0	0 0	0 0	0 0		0 0	0 0	0 0) 0	0	0 0	0	
	B1 office £ B2 industrial £	. E .	E .	0	0	0	0	0 0	0 0	0 0		0 0	0 0	0 0	0 0	0	0 0	0	- 0
	B8 storage £	, L	r .	0	0	0	0	0 0	0 0	0 0	0	0	0 0	0 0	0	0	0 0	0	
	C1 Hotel E	, E	f .	0	0	0	0	0 0	0 2	0 0	0	0 0	0 0	0 0	0	0	0 0	0	0
	C2 resi institution £	. £	£	1 0	ō	0	0	0 0	0 0	0 0		0 0	0 0	0 0) 0	Ö	0 0	ō	0
	D1 £	£ -	£ .	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0	0
	D2 £	£ -	£ .	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	Ö	0 0	0	0
Total commercial value	Sub T	Total	£i	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0	0
				1															
Speculative NDV			£ 48,973,534	0	0	0	0	0 0	0 (0 0	12,243,383	12,243,383 12,243,383	12,243,383 0	0 0	0	0	0 0	0	0
Affordable Housing Revenue			1.																
L	No fees on sale	Revenue per Qtr	£	1															
	0 £	12,588,736 1,573,592	8 £ 12,588,736	0	0	1,573,592 1	,573,592 1,573,5	92 1,573,592	1,573,592 1,573,593	1,573,592 1,573,592	0	0 (0 0	0 0	0	0	0 0	0	0
-			c	I 				_		 	-			+	1				
			L .					_			-				_				
	NDV Total		£ 61,562,269			1 572 502 1	573 592 1 573 5	1 573 502	1 573 502 1 573 50	1,573,592 1,573,592	12 242 282	12 242 282 12 243 283	12.243.383	0 0	0	0	0 0		
	1			1 — —		. , e. e. yee	,,,,,,,,,	,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,010,000	,,	,,							
				1 I															
	†			1															
Standard Costs	†			1															
		Cost per Qtr		1															
	Residential £	33,047,768 4,130,971	8 £ 33,047,768	0	0 -	4,130,971 4	1,130,971 4,130,9	71 4,130,971	4,130,971 4,130,97	4,130,971 4,130,971	0	0 0	0 0	0 0	0	0	0 0	0	0
	Retail A1-A5 £		4 £ -	0	0	0	0	0 0	0	0 0	0	0 0	0 0	0 0	0	0	0 0	0	0
	Retail S'Market £		4 £ -	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0	0
	B1 office £		4 £ -	0	0	0	0	0 0	0 0	0 0	0	0 0		0 0	0	0	0 0	0	0
	B2 industrial £		4 £ -	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0	0
	B8 storage £		4 £ -	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0	0
	C1 Hotel £		4 £ -	0	Ü	0	0	0 0	0 0	0 0		0 0	0 0	0 0) 0	0	0 0	0	0
	C2 resi institution £		4 E -	0	0	0	0	0 0	0 0	0 0	0	0 0	0 0	0 0) 0	0	0 0	0	0
	D3 E		4 6	0	0	0	0	0 0	0 0	0 0	0	0 (0 0	0 0) 0	0	0 0	0	0
	Contingency		£ 1,652,388	0	0	206,549	206,549 206,5	49 206,549	206,549 206,549			0 0	0 0	0 0) 0	0	0 0	0	0
			.,,,,				200,0												
	Sub To	otal	£ 34,700,156	0	0 -	4,337,520 4	,337,520 4,337,5	20 4,337,520	4,337,520 4,337,520	4,337,520 4,337,520	0	0 (0 0	0 0	0	0	0 0	0	0
Other Costs																			
	Professional fees	10.00%	£ 3,470,016	0	0	433,752	433,752 433,7	52 433,752	433,752 433,752	433,752 433,752	0	0 (0 0	0 0	0	0	0 0	0	0
											1								
au .	Sub To	otal	£ 3,470,016	0	0	433,752	433,752 433,7	52 433,752	433,752 433,752	433,752 433,752	0	0 (0 0	0 0	0	0	0 0	0	0
GIL	Total	1 701 110		1				-			1				1				
Resi Cli		1,761,143 587,048	£ 587,048	587,048	0	0	0	0 0		0 0							0 ^		0
Resi Ci	E C	587,048	£ 587,048	007,048	587,048	0	0	0 0	0 0	0 0	0	0 0	0 0	š š	1 0	0	0 0	0	0
	E C	587,048	£ 587,048	0	0 ,000	587,048	0	0 0	0 4	0 0		0 4	0 0	ă ă) 0	0	0 0	0	0
	L.		£ -	1 0	ŏ	0	0	0 0	0 0	0 0		0 0	il öl öl	0 0	0		0 0	ŏ	0
			<u> </u>	1								- 1 '	1 1	T T					
	Sub To	otal	£ 1,761,143	587,048	587,048	587,048	0	0 0	0 (0 0	0	0 (0 0	0 0	0	0	0 0	0	0
Resi Section 106 Cost		200,700	£ 200,700	0		200,700	0	0 0	0 0	0 0		0 0		0 0	0		0 0	0	0
	Sub To	otal	£ 200,700	0	0	200,700	0	0 0	0 (0 0	0	0 (0 0	0 0	0	0	0 0	0	0
Total Other Costs	Sub To	otal	£ 1,961,843	587,048	587,048	787,748	0	0 0	0 (0 0	0	0 (0 0	0 0	0	0	0 0	0	0
			1																
Total Costs			£ 40,132,014	587,048	587,048	5,559,019 4	,771,271 4,771,2	71 4,771,271	4,771,271 4,771,27	4,771,271 4,771,271	0	0 (0 0	0 0	0	0	0 0	0	0
				1 — —							_								
L			£ -	1							1								
Developer's profit on GDV	% of GDV	18.00%	£ 8,815,236	1						0 0	2,203,809	2,203,809 2,203,809	2,203,809 0						0
	% of GDV % of GDV affordable	10.00%	E 8,815,236 E 755,324	1 0	0	94.416	94.416 94.4	0 0 16 94.416	94,416 94,416	94.416 94.416	2,203,809	2,203,809 2,203,809		0 0	0 0	0	0 0	0	0
		0,0		-587.048	E07.040		1292.095 -3.292.0	3 292 095	-3 292 095 -3 292 095			10,039,574 10,039,574			0		0 0	ŏ	0
Residual Sum before interest			£ 11,859,695	-587,048	-387,048 **	.,,	,	-,-,-,-,-	-11	-0,232,030 -0,232,030	10,000,014	10,000,014	10,039,574	<u> </u>					
	terest calculation		£ 11,859,695	-587,048 -587,048	-1,183,696	-5,282,898 -8	1,661,396 -12,095,1	49 -15,585,062	-19,132,053 -22,737.05	-26,401,018 -30,124,906	-20,578,028	-10,875,011 -1.013.29	9,009,703 0	0 0	0 0	0	0 0	0	0
Residual Sum before interest	terest calculation		£ 11,859,695	-587,048 -587,048	-1,183,696	5,282,898 -8	1,661,396 -12,095,1	49 -15,585,062	-19,132,053 -22,737,05		-20,578,028	-10,875,011 -1,013,29		0 0	0 0	0	0 0	0	0

-3,605,002 -3,663,963 -3,723,887 -3,784,792 9,703,018 9,861,712 10,023,002 10,039,574

Land Value		
per developable acre	#DIV/0!	
per developable hectare	#D(V/0!	

Residual Sum for quarter after interest

	5.80
ffer for Development Opportunity)	
	fer for Development Opportunity)

£ 7,066,895 £ 409,880 £ 6,657,015

£ 9,009,703

£ 7,066,895

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage			-		Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qv9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr 24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		£ 68.514.775	£ 17.128.694	£ 68.514.775								Α.			17.128.694	47.420.604	17.128.694	47 400 604					Α.					
								0	0	0		- 0								0		0	0		0	0	0	Ü
Investment value of ground rents	0	£ 2,261,818	£ 565,455	£ 2,261,818		0	0	0	0	0	0	0	0	0	565,455	565,455	565,455	565,455	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 70,776,593	0	0	0	0	0	0	0	0	0	0	17,694,148	17,694,148	17,694,148	17,694,148	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 2,123,298 £ 353,883	0	0	0	0	0	0	0	0	0	0	-530,824	-530,824	-530,824	-530,824	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 353,883		0	0	0	0	0	0		0	0	-88,471	-88,471	-88,471	-88,471	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£2,477,181	0	0	0	0	0	0	0	0	0	0	-619,295	-619,295	-619,295	-619,295	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	ε .	£ -	ε -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0		0		0			0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	ő	0	ő	0	0	0	0	0	0	0	0	0	0	0	ő
	D1 D2	£ :	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		0
Total commercial value		Sub Total		93	0	0		ő	0	Ö	ő	ő	ő	ő	0	ő	0	ő	ő	ő	ő	Ö	ő	0	ő	0	0	Ö
Speculative NDV		 		£ 68,299,412	0	0	0	0	0	0	0	0	0	0	17,074,853	17,074,853	17,074,853	17,074,853	0	0	0	0	0	0	0	0	0	0
Affordable Housing Revenue	N		0								_									_		_						
	No fees on sale 0	£ 17,556,488	Revenue per Qtr 2,194,561 8	£ 17,556,488	0	0	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	NDV	Total		£ 85,855,900		0	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	2,194,561	17,074,853	17,074,853	17,074,853	17,074,853	0	0	0	0	0	0	0	0	0	0
Standard Costs				\vdash																								
			Cost per Qtr																									
	Residential Retail A1-A5	£ 46,089,039	5,761,130 8	8 £ 46,089,039 4 £ -	0	0	5,761,130	5,761,130	5,761,130	5,761,130	5,761,130	5,761,130	5,761,130	5,761,130	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	- 4	£ .	0	0		0	0	0	0	0	0	ő	0	ő			0	0	0	0	0	0	0	0		0
	D1 D2	£ .	- 4	£ .	0	0	9	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency			£ 2,304,452	0	0	288,056	288,056	288,056	288,056	288,056	288,056	288,056	288,056	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1	Sub Total		£ 48,393,491	0	0	6,049,186	6,049,186	6,049,186	6,049,186	6,049,186	6,049,186	6,049,186	6,049,186	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 4,839,349			604.919	604,919	604.919	604,919	604.919	604.919	604,919	604,919	^						^		Δ.	_				0
																	0	0		0		0				0	Ü	Ü
CIL		Sub Total		£ 4,839,349		0	604,919	604,919	604,919	604,919	604,919	604,919	604,919	604,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	2,456,123 £ 818,708		£ 818.708	818,708																							
Resi Cli		£ 818,708		£ 818,708	818,708	818,708		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 818,708		£ 818,708	0	0	818,708	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1					Ü		0	Ü	U	U	0	0	U	U	0		0		0	U	U	0	U		0	0	U
<u> </u>		Sub Total		£ 2,456,123	818,708	818,708	818,708	0	0	0	0	0	0	0	- 0	0	0	0	0	0	0	- 0	0	0	- 0	0	0	0
Resi Section 106 Cost		£ 279,900		£ 279,900	0	0	279,900	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0		0
 		Sub Total		£ 279,900	0				0	0	0	0	0	0		0	0	0			0		0	0		0	0	0
Total Other Costs		Sub Total		£ 2,736,023	818,708	818,708	1,098,608	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs	 	1		£ 55,968,863	818,708	818,708	7,752,713	6,654,105	6,654,105	6,654,105	6,654,105	6,654,105	6,654,105	6,654,105	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 12,293,894 £ 1,053,389	0	0	131.674	131,674	131,674	131,674	131.674	131.674	131,674	131,674	3,073,474	3,073,474	3,073,474	3,073,474	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 16,539,754	-818,708		-5,689,825	-4,591,218	-4,591,218	-4,591,218	-4,591,218		-4,591,218	-4,591,218	14,001,380	14,001,380	14,001,380	14,001,380	Ö	0	0	Ö	0	0	0	0	0	0
Cumulative residual balance for in	erest calculation	1			-818,708	-1,650,805	-7,367,629	-12,079,346	-16,868,123	-21,735,221	-26,681,922	-31,709,526	-36,819,357	-42,012,761	-28,698,506	-15,166,495	-1,413,165	12,565,102	0	0	0	0	0	0	0	0	0	0
Interest		7.00%		-£ 3.974.652	49.000	20 000	100.000	409.000	996.004	200 100	-436 387	F10.011	800.400	009.400	400,000	240.050	99.710											
	1	7.00%			-13,390	-26,999	-120,499	-197,559	-275,881	-355,483	-430,387	-518,614	-602,186	-687,125	-469,368	-248,050	+23,113	0	0	0	0	0	0	- 0	- 0	0	0	0
Residual Sum for quarter after inte	rest			£ 12,565,102	-832,098	-845,707	-5,810,324	-4,788,777	-4,867,098	-4,946,700	-5,027,604	-5,109,831	-5,193,404	-5,278,342	13,532,011	13,753,329	13,978,267	14,001,380	. 0	0	0	0	0	0	0	0	0	0

per developable hectare	#DIV/0!	
per developable riectare	#D1970:	

Residual land value		
Site acquisition costs		5.80%
•	•	
MV (Residual Sum available to offer	r for Development Opportunity)	

£ 9,855,625 £ 571,626 £ 9,283,999

£ 9,855,625

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	9
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																											
dev acreage																											
		-			Qtr1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Otr 6	Qtr7	Qtr 8	Qv9	Otr 10	Otr 11	Otr 12	Or 13	Qt 14	Otr 15 Otr 16	Qtr 17	Otr 18	Otr 19	Otr 20	Qtr 21	Otr 22	Qtr 23	Otr 24
			1	Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4 Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Qtr	Totals	1	2	3		1	2	3	4	1	2	3	4	1	2	3 4	1	2	3	4	1	2	1	4
Revenue			revenue par co	- Totala		-				-	_			-		-		-			-		-	-	-		
Revenue		£ 7.604.688	£ 1,901,172	£ 7.604.688										0	4 004 472	1,901,172	4 004 470	1,901,172				0 0					0
		J E 1,004,000	1,901,172	L /,004,000		0	U	0	U	U	0	0	0	U	1,901,172	1,301,172	1,501,172	1,901,172	,	0	-	0 0	0		0	U	0
Investment value of ground rents		£ 232,727	£ 58,182	£ 232,727		0	0	0	- 0	0	0	0	0	0	58,182	58,182	58,182	58,182	0 0	0 0		0 0	0	0	- 0	0	0
GDV before costs of sale		Sub Total		£ 7,837,416	0	0	0	0	0	0	0	0	0	0	1,959,354	1,959,354	1,959,354	1,959,354	0	0 0		0 0	0	0	0	0	0
Costs of Sale																											
	Marketing costs	3.00%		£ 235,122 £ 39,187	0	0	0	0	0	0	0	0	0	0	-58,781	-58,781	-58,781	-58,781	0 0	0 0		0 0	0	0	0	0	0
	Legal fees	0.50%		-£ 39,187	0	0	0	0	0	0	0	0	0	0	-58,781 -9,797	-9,797	-9,797	-9,797	0 0	0 0		0 0	0	0	0	0	0
			1																								
		Sub Total	1	-£274,310	Û	0	0	0	0	n	0	0	0	0	-68 577	-68 577	-68 577	-68 577	0 0	0 0		0 0	0	0	0	0	0
			1																								
Net commercial investment value	Retail A1-A5		£ .	c			Δ.		Δ.			^			Δ.	0	Α.			0 0		0 0			Α.		0
rec commercial investment value	Retail S'Market	Č.	6	ė.	0	0	0	0	0	0	0	0	0	0	0			0	0 0	0 0	_	0 0	0	0	0	0	0
		E .		L .	- 0	0	0	0	0			0		0	0			- 0	0 1	0		0 0				0	
	B1 office	£ .	£ .	£ .		0	0	0	- 0	0	0	0	0	0	- 0	0		0	0 0	0 0		0 0	0	0	0	0	
	B2 industrial	ž ·	£ -	ž .		0	0	0	0	0	0	0	0	0	0			0		0 0	4	0 0	0	. 0	0	0	0
	B8 storage	Ε .	E .	Ε .		0	0	0	0	0	0	0	0	0	0	0		0	0 0	0 0	4	0 0			0	0	0
	C1 Hotel	Ε .	£	£ .	0	0	0	0	0	0	0	0	0	0	0	0		0	0 0	0 0	4	0 0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0	1	0 0	0	0	0	0	0
	D1	£ .	£ .	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0		0 0	0	0	0	0	0
	D2	£ .	£ -	£ -	0	0	0	Ö	0	0	Ö	0	0	ō	0			0	0 0	0 0		0 0	0	0	0	0	0
Total commercial value	1	Sub Total	1	£n	0	0	0	0	0	n	0	0	0	0	0	0	0	0	0 0	0 0	1	0 0	0	0	0	n	0
Taracta and Taracta	+		1			,	v			Ü		Ü	,	Ü		, i		, v			-	-	_ ,		- u	Ů	
Speculative NDV	+	1	4	£ 7,563,106	0	0	0	0	0		0	0	0		4 800 777	4 800 777	4 800 777	1,890,777									
	+	1	4	z 7,563,106			U	U	U	U	U	U	U	U	1,090,777	1,090,777	1,090,777	111,08o,17			4	0 0	U		U	U	U
Affordable Housing Revenue																											
	No fees on sale		Revenue per Qtr	£ .																							
	0	£ 1,876,178	234,522	8 £ 1,876,178	0	0	234,522	234,522	234,522	234,522	234,522	234,522	234,522	234,522	0	0	0	0	0 0	0 0		0 0	0	0	0	0	0
				£ -																							
			1																								
	NDV	Total	1	£ 9,439,284	0	0	234,522	234,522	234,522	234,522	234,522	234,522	234,522	234,522	1.890,777	1.890,777	1,890,777	1.890.777	0 0	0 0		0 0	0	0	0	0	0
			1				- 7	- /-				- 7.															
			1																								
			4																								
Standard Costs																											
			Cost per Qtr																								
	Residential	£ 4,742,281	592,785	8 £ 4,742,281	0	0	592,785	592,785	592,785	592,785	592,785	592,785	592,785	592,785	0			0	0 0	0 0		0 0	0	0	0	0	0
	Retail A1-A5	£ -		4 £ -	0	0	0	0	0	0	0	0	0	0	0			0	0 0	0 0		0 0	0	0	0	0	0
	Retail S'Market	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0	_	0 0	0	0	0	0	0
	B1 office	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0		0 0	0	0	0	0	0
	B2 industrial	£ .	1	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0		0 0	0	0	0	0	0
	B8 storage	£ .	1	4 f .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	1	0 0	0	0	0	0	0
	C1 Hotel	£ .	1 : :	4 6	0	0	0	0	0	0	0	0	0	0	0			0	ō i	0 0	1	0 0	0	0	0	0	0
l	C2 resi institution	c	1	4 6	-	0	0		0		0		0	0	0				0 (0 0	1	0 0	0	. 0			
	Di ina mattuliuli	č ·		4 5 -	0	0	0	0	0	0	0	0	0	0	0			0	9	0		0	0		0	0	0
	D1	£ .		* E	0		0	0	0	Ü	0	0	0	0				0	0 0	0 0	-	0 0			0	0	0
		£ -		4 Ł -		0						0						0		0	4	0 0	0	0	0	0	0
	Contingency	1	4	£ 237,114	0	0	29,639	29,639	29,639	29,639	29,639	29,639	29,639	29,639	0	0	0	0	0 0	0 0	4	0 0	0	0	0	0	0
	1	1	1																					1			
		Sub Total	1	£ 4,979,395	0	0	622,424	622,424	622,424	622,424	622,424	622,424	622,424	622,424	0	0	0	0	0 (0		0 0	0	0	0	0	0
Other Costs			1																								
	Professional fees	10.00%		£ 497,939	0	0	62,242	62,242	62,242	62,242	62,242	62,242	62,242	62,242	0	0	0	0	0 0	0 0		0 0	0	0	0	0	0
			1																								
	1	Sub Total	1	£ 497,939	0	0	62,242	62,242	62,242	62,242	62,242	62,242	62,242	62,242	0	0	n		0 0	0 0	1	0 0	0		n	n	n
CII	1		1	,555			,	,	,542	,		,- /2	,- %	,	·					-	-				·	·	
UNL.	Total	252 722	4	-	-	-							_			_				+	-		-	+	-		
Resi Cli	Iotai	£ 84,240		£ 84,240	84,240				Α.	0					Α.	0				0 0						0	0
Resi Ci	IL .		4	£ 84,240 £ 84,240	84,240		0	0	0	Ü	Ü	0	0	Ü	0	0	0	0		0	-	0 0	0	0	0	0	0
	1	£ 84,240				84,240	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	4	U 0		. 0	0	0	0
	1	£ 84,240	4	£ 84,240		0	84,240	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0	4	0 0	0	0	0	0	0
			J	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0	4	0 0	0	0	0	0	0
			J						_			_			_						1					_	
		Sub Total	1	£ 252,720	84,240	84,240	84,240	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0		0 0	0	0	0	0	0
			1																								
Resi Section 106 Cost	ts.	£ 28.800	1	£ 28.800	0	0	28.800	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0	1	0 0	0	0	0	0	0
Section 100 dost	-	Sub Total	1	£ 28,800	Ö		28,800			0	0	0	0	0	0			0		0 0	1	0 0	0		0	0	0
	+	Out rotal	4	20,000			20,000					U		٥							+						
	+	TA . W	4				***				_																
Total Other Costs		Sub Total	1	£ 281,520	84,240	84,240	113,040	0	0	0	0	0	0	0	0	0	0	0		0 0	1	0 0	0		0	0	0
		1	1																		1			1			
Total Costs			J	£ 5,758,854	84,240	84,240	797,707	684,667	684,667	684,667	684,667	684,667	684,667	684,667	0	0		0	0 0	0 0	4	0 0	0	0		0	0
			1																								

-4,253,440 -2,772,569 -1,267,478 262,229 1,812,666

Land Value									
per developable acre	#DIV/0!								
per developable hectare	#DIV/0!								

eveloper's profit on GDV

umulative residual balance for interest calculation

per developable nectare	#DIV/U	ļ
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offer	r for Development Opportunity)	

£ 1,421,792 £ 82,464 £ 1,339,328

£ 1,812,666

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	10
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																												
dev acreage																												
	1			Project	Qtr 1	Qtr2 Year 1	Otr 3	Otr 4	Qtr 5	Otr 6	Qt 7	Qtr 8	Q⊬9 Year 3	Otr 10	Qtr 11	Otr 12	Or 13	Qt 14	Qtr 15	Qtr 16	Otr 17	Otr 18	Qtr 19	Otr 20	Qtr 21	Otr 22	Qtr 23	Qtr24
			Revenue per Otr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue		£ 12,119,972	£ 3,029,993	£ 12,119,972	0	0	0	0	0	0	0	0	0	0	3,029,993	3.029.993	3,029,993	3.029.993	0	0	0	0	0	0	0	0	0	0
Investment value of ground rents		£ 370,909	£ 92,727	£ 370,909	- 0	0	0	0	0	0	0	0	- 0	0	92,727	92,727	92,727		0	0	0	0	0	0	0	0	0	- 0
GDV before costs of sale Costs of Sale		Sub Total		£ 12,490,881	0	0	0	0	0	0	0	0	0	0	3,122,720	3,122,720	3,122,720	3,122,720	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 374,726	0	0	0	0	0	0	0	0	0	0	-93,682	-93,682	-93,682	-93,682	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 62,454	0	0	0	0	0	0	0	0	0	0	-15,614	-15,614	-15,614	-15,614	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£437,181	0	0	0	0	0	0	0	0	0	0	-109,295	-109,295	-109,295	-109,295	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	e .	f .	e .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value		Sub Total		- 03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Speculative NDV				£ 12,053,701	_	0		_	_	_		0	0		2.012.425	3,013,425	3.013.435	2.012.72				_	_					_
Affordable Housing Revenue				E 12,053,701	-		U	U		U	U			U	3,013,425	3,013,425	3,013,425	3,013,425		U				U		U	U	
	No fees on sale	£ 2,990,159	Revenue per Qtr 373,770 8	£ - 8 £ 2,990,159		0	373,770	373,770	373,770	373,770	373,770	272 770	373,770	373 770	٨	0	٥	0	0	0	0	0	0	0	0	0	0	
	Ü	2,990,109	5,3,770 6	2,990,109	-		5/3,//0	5/3,770	5/3,770	3/3,//0	3/3,//0	5/3,770	5/3,770	5,3,770	- 0	0	0			0				Ü		0		
				£ -																								
	NDV	Total		£ 15,043,859	0	0	373,770	373,770	373,770	373,770	373,770	373,770	373,770	373,770	3,013,425	3,013,425	3,013,425	3,013,425	0	0	0	0	0	0	0	0	0	0
Standard Costs			Cost per Qtr		-																							
	Residential Retail A1-A5	£ 7,558,010	944,751 8	£ 7,558,010	0		944,751	944,751		944,751	944,751	944,751	944,751	944,751	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ -	- 4	E -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	£ .	- 4	Ē .	0	0		ő	0	0	Ö	0	0	0	0	0	0	0	0	0	0	0	ő	0	Ö	0	0	0
	D2 Contingency	£ -	- 4	£ 377.900	0	0	0 47,238	0 47,238	47,238	0 47,238	47 238	47,238	0 47,238	0 47,238	0	0	0	0	0	0	0	0	0	0	0	0	0	0
											,						Ü			0						0	Ů	
Other Costs		Sub Total		£ 7,935,910		0	991,989	991,989	991,989	991,989	991,989	991,989	991,989	991,989	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Professional fees	10.00%		£ 793,591	0	0	99,199	99,199	99,199	99,199	99,199	99,199	99,199	99,199	0	0	0	0	0	0	0	0	0	0	0	0	0	0
-	1	Sub Total		£ 793,591	0	0	99,199	99,199	99,199	99,199	99,199	99,199	99,199	99,199	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL	West 1	400 530																										
Resi Cli	Total	£ 134,258		£ 134,258	134,258	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 134,258 £ 134,258		£ 134,258 £ 134,258	0	134,258		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		z 134,258		£ 134,258	0	0	134,258 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 402,773	134 258	134,258	134 258	0	0	0	0	0	0	0		0	0	0	0	0		0	0	0		0	0	
						,		Ť		Ů	Ť			·		Ĭ	Ů		Ľ			Ů		Ť	Ů	Ů	Ů	
Resi Section 106 Cost	0	£ 45,900 Sub Total		£ 45,900 £ 45,900	0	0	45,900 45,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
						-		Ů									_		_	_		Ů	_		-			
Total Other Costs		Sub Total		£ 448,673	134,258		180,158	0						0		0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs				£ 9,178,174	134,258	134,258	1,271,345	1,091,188	1,091,188	1,091,188	1,091,188	1,091,188	1,091,188	1,091,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				£ .	-								-												l —			
		18.00%																										
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 2,169,666 £ 179,410	0	0		22,426	22,426					22,426		542,417 0	542,417 0	542,417 0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 3,516,610	-134,258	-134,258	-920,001	-739,844	-739,844	-739,844	-739,844	-739,844	-739,844	-739,844	2,471,009	2,471,009	2,471,009	2,471,009	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for in	erest calculation			\vdash	-134,258	-270,711	-1,195,140	-1,954,530	-2,726,341	-3,510,775	-4,308,038	-5,118,340	-5,941,896	-6,778,920	-4,418,782	-2,020,043	417,928	2,888,936	0	0	0	0	0	0	0	0	0	0
Interest		7.00%		-£ 627.674	-2 106	-4.420	-10 547	-21 067	-AA 500	-57.410	-70.459	.02 744	.07 191	-110 970	.79 970	.22 029	0	0				0		0	0	0	0	0
	 	7.00%			-2,196	4,420	119,047	131,007	*44,090	107,419	170,409	*03,711	97,101	-110,670	-12,270	*33,038	0		0	0				0		0	0	
Residual Sum for quarter after inte	rest			£ 2,888,936	-136,453	-138,685	-939,548	-771,811	-784,434	-797,263	-810,303	-823,555	-837,025	-850,714	2,398,739	2,437,971	2,471,009	2,471,009	0	0	0	0	0	0	0	0	0	0

Land Value									
per developable acre	#DIV/0!								
per developable hectare	#DIV/0!								

per developable flectare	#D19/0:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to o	offer for Development Opportunity)	

£ 2,265,980 £ 131,427 £ 2,134,553

£ 2,265,980

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	11
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

		_																									
dev hectarage																											
dev acreage																											
		_			Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qtr7	Qtr 8	Qu 9	Qtr 10	Qtr 11	Qtr 12	Qt 13		2tr 15 Qtr 16	Qtr 17	Qtr 18 C	Dr 19	Qtr 20	Qtr 21	Qtr 22	Q⊮ 23	Qtr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4 Ye	ear 4 Year 4	Year 5	Year 5 Ye	ear 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Otr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3 4	1	2	3	4	1	2	3	4
Revenue																											
	0	£ 36,446,857	£ 18,223,428	£ 36,446,857	0	0	0	0	0	0	0	0	0	0	18,223,428	18,223,428	0	0	0	0	0	0	0	0	0	0	0
Investment value of ground rents	0	£ 421,818	£ 210,909	£ 421,818	0	0	0	0	0	0	0	0	0	0	210,909	210,909	0	0	0	0	0	0	0	0	0	0	0
				1																							
GDV before costs of sale		Sub Total		£ 36.868.675	0	0	0	0	0	0	0	0	0	0	18,434,337	18,434,337	0	0	0	0	0	0	0	0	0	0	0
Costs of Sale																											
	Marketing costs	3,00%		£ 1,106,060	0	0	0	0	0	0	0	0	0	0	-553,030	-653 030	0	0	0) 0	0	0	0	0	0	0	0
	Legal fees	3.00%		£ 184,343	0	0	0	ō	0	0	0	0	o o	ō	-92,172	-92,172	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£1,290,404	0	0	0	0	0	0	0	0	0	0	-645,202	-645,202	0	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	e .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0) 0	0	0	0	0	0	0	0
	Retail S'Market	e .	£ .	. 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	e .	£ .	. 2	0	0	0	- 0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	-
	R2 industrial	ž .	ę .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0) 0	0	0	0	0	0	0	0
	C1 Hotel	£ .	t :	e .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	e .	t .	ž ·			0	- 0	0		0	- 0	0	0	0		0	0	0) 0	0	0	0		0	0	- 0
	Di Ingeriografia			-	- 0	0	0		0	0	U U	0	u u	0			0	0	0		0	0	0	0	0	0	0
	D1	£ .	£ -	L .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total assessment colum	DZ.			L .						0		0					0	0			0		_	U	0		0
Total commercial value	+	Sub Total	ı	£0		0	0	- 0	0	0	0	0	0	0	- 0	0	0	U	U	0	U	0	0	0	0	0	0
e de la constante de la consta	1		i	£ 35.578.271											49 900 / **	17,789,136											
Speculative NDV	+		ı	£ 35,578,271		0	0	0	0	0	0	0	0	0	17,789,136	17,789,136	0	0	0	. 0	0	0	0	0	0	0	0
Affordable Housing Revenue			l	1.																1							
	No fees on sale		Revenue per Qtr	£	-	1			 							1				1							
	0	£ 8,128,571	1,016,071	8,128,571	0	0	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	0	0	0	0	0	0	0	0	0	0	0	0	0
	1		ı	1.	-	-										1				1							
				£ -																							
	NDV	Total		£ 43,706,842	0	0	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	1,016,071	17,789,136	17,789,136	0	0	0	0	0	0	0	0	0	0	0
		i e																									
Standard Costs																											
			Cost per Qtr																								
	Residential	£ 15,251,484	1,906,435 8	£ 15,251,484	0	0	1.906.435	1.906.435	1.906.435	1.906.435	1,906,435	1.906.435	1,906,435	1.906.435	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5	£	. 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .		f .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0) 0	0	0	0	0	0	0	0
	B1 office	£ .	- 4	£ .	0	ō	0	ō	0	0	ō	0	ō	ō	Ö	ō	Ö	ō	0	0	ō	ō	ō	ō	0	0	0
	B2 industrial	£ .		f .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0) 0	0	0	0	0	0	0	0
	B8 storage	£ .		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel	e .		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0) 0	0	0	0	0	0	0	0
	C2 resi institution	£ .		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	01	e .		£ .	0	0	0	0	0	0	0	0	0	ñ	- n	0	0	0	0	0	0	ō	0	o o	ñ	n n	n n
	D2	£ .		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency	-		£ 762,574	0	0	95.322	95,322	95,322	95,322	95,322	95,322	95,322	95,322	0		0	0	0	0	0	0	0	0	0	0	0
	Continguity			L 10L,014		·	30,022	55,562	JU,ULL	JU,ULL	JU,ULL	JUJULL	JUJULE	30,011	Ü		,			, ,		·	Ü	0	Ü	Ü	Ü
	1	Sub Total		£ 16.014.058			2 001 757	2 001 757	2 001 757	2 001 757	2.001.757	2 001 757	2 001 757	2 001 757	0	0	0	0	0) 0	0	0	0	0	0	0	
Other Costs	+		1	_ 10,017,000	_		2,001,101	2,001,757	2,001,157	2,001,137	2,001,101	_,001,131	2,001,137	2,001,137		- "				, ,		-					۰
Ollie Ouses	Professional fees	10.00%	i	£ 1,601,406	^		200,176	200.176	200 176	200,176	200.176	200,176	200.176	200,176	^		^	0				0	C	-	^		
	Professional fees	10.00%	1	z. 1,601,406	-	0	200,176	200,176	200,176	200,176	200,176	200,176	200,176	200,176	0		0	U		, 0	- 0	U	U	U	U	U	U
<u> </u>	+	Sub Total	1	£ 1,601,406		0	200.470	200 (70	200.470	200.474	200.176	200 470	200,176	200.176	0		0	0	0		0	0	0	0	0	0	_
CII	+	OUD TOTAL	1	. 1,001,406			200,176	200,176	200,1/6	200,1/6	200,176	200,1/6	200,176	200,1/6	0		U			. 0		U	0	U	U	U	0
UL		000.000	1		-				_																		
Resi Cl	Total	£ 298,935		£ 298,935	298,935																						
Resi Ci	IL .	£ 298,935 £ 298,935	I	£ 298,935	298,935		0		0	0	0	0	0	0	0	0	0	0	0) 0	0	0	0	0	0	0	0
	1		1		0	298,935	0	. 0	0	0	U	0	0	0	0		0	U	0	. 0	U	U	0	0	0	0	0
	+	£ 298,935	I	£ 298,935	0	0	298,935	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1		1	L .	- 0	0	0	0	0	0	Ú	0	0	0	0	0	0	U	U	, 0	U	0	0	0	0	0	0
	+	Sub Total	ı	£ 896,805	298,935	298,935	298,935		0				_														
	1	Sup rotal	i	£ 896,805	298,935	∠98,935	∠98,935		0	0	0	0	0	0	0	0	0	0	U	0	0	0	0	0	0	0	0
	1	l	1	L	_	1			-							1											
Resi Section 106 Cost	ts 0	£ 102,200	ı	£ 102,200	_ 0	0	102,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total	1	£ 102,200	0	0	102,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			i																								
Total Other Costs		Sub Total	1	£ 999,005	298,935	298,935	401,135	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			1																								
Total Costs		1	1	£ 18,614,468	298,935	298,935	2,603,068	2,201,933	2,201,933	2,201,933	2,201,933	2,201,933	2,201,933	2,201,933	0	0	0	0	0	0	0	0	0	0	0	0	0
			1																								
			1	£ -					1 1											1 1							
			1																								
Developer's profit on GDV	% of GDV	18.00%	1	£ 6,404,089	0	0	0	0	0	0	0	0	0	0	3,202,044	3,202,044	0	0	0	0	0	0	0	0	0	0	0
	% of GDV affordable	6%	1	£ 487,714	0	0	60,964				60,964	60,964		60.964	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest			1	£ 18,200,570	-298,935	-298,935	-1,647,961	-1,246,826	-1,246,826	-1,246,826	-1,246,826	-1,246,826	-1,246,826	-1,246,826	14,587,091	14,587,091	0	0	0	0	0	0	0	0	0	0	0
		1	1					,							, , , , , , , , , , , , , , , , , , , ,					1 1			- 1				
Cumulative residual balance for in	terest calculation		1		-298,935	-602,759	-2.260.578	-3.544.376	-4.849.171	-6.175.306	-7.523.130	-8.892.997	-10.285.269	-11,700,312	2.695.419	17.282.510	0	0	0) 0	0	0	n	0	0	0	0
		t	1					-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		-,		.,000,007			-,,713	,		T - 1					-		- v		- v
Interest	+	7,00%	i	-£ 918.060	-4,889	-9,858	-36.972	-57,969	-79,309	-100,998	-123.042	-145.446	-168.217	-191,360	n	0	n	0	0) 0	0	0	n	n	n	0	n
	+	7.00%	i	2 510,000	-4,000	-5,000		57,500	13,003	.50,550				.51,000		i 1				-			- 1				
Residual Sum for quarter after inte	proet		1	£ 17,282,510	-202 624	-208 700	-1 684 022	-1 204 702	-1 226 125	4 247 824	-1 369 869	-1 202 222	-1.415.043	-1 439 154	44 597 004	14,587,091		0		0	0	0	0	0			

per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare	#DIV/U	l .
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offer	for Development Opportunity)	

£ 14,034,3 £ 813,9 £ 13,220,4

£ 14,034,398

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	12
Date	17 February 2015

DEVELOPMENT BEBIOD CARNEL OF

dev hectarage dev acreage		-																										
		-			Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qv 9	Qtr 10	Qt 11	Qtr 12	Qy 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20		Otr 22		tr 24
			Revenue ner Ot	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6 Ye	ar 6
Revenue						_		7		-				-				-		-		-		-		-		_
	C	£ 54,764,907	£ 27,382,453	£ 54,764,907	0	0	0	0	0	0	0	0	0	0	27,382,453	27,382,453	0	0	0	0	0		0	0	0	0	0	- 0
Investment value of ground rents		£ 872,727	£ 436,364	£ 872,727			0	0	0	0		0	0	0	436,364	436,364		0	0							0	- 0	
			430,304					Ü		Ŭ								Ŭ	Ü	·		,	,			-		
GDV before costs of sale Costs of Sale		Sub Total		£ 55,637,634	0	0	0	0	0	0	0	0	0	0	27,818,817	27,818,817	0	0	0	0	0		0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		-£ 1,669,129			0	0	0	0		0	0	0	.024 565	-834,565		0	0							0	- 0	- 0
	Legal fees	0.50%		£ 278,188	ő	ő	0	ő	0	0	0	0	ő	ő	-139,094	-139,094	ő	ő	ő	ő	ő	- 6	0	ő	ő	0	0	- 0
		Sub Total		-£1,947,317								0						0	0	0			0		0		0	_
-		Sub Iotal		-£1,947,317		0	0	0	0	0	0	0	- 0	- 0	-973,659	-973,659	0	U	0	0	0	,	0	0	- 0	0		
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	Retail S'Market	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	- 0
	B1 office B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0			0	0	0		0 0	0		0	0	0
	B8 storage	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	C1 Hotel	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	C2 resi institution	E .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	- 0	- 0
	D2	£ .	£ -	£ .	0	0	0	ő	0	0	0	0	ő	ő	0	ő			ő	0	0		0	ő	ő	0	0	- 0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Speculative NDV		-		£ 53,690,317					0	_	0	0			26,845,159	26 845 450		_								0	-	_
Affordable Housing Revenue				. 03,090,317		_ "				-	U	- "			20,040,159	20,040,159	_ <u> </u>	_ ·		_ "	_ "		-	U		·		
	No fees on sale		Revenue per Qtr	£ -																								_
	0	£ 12,213,959	1,526,745 8	8 £ 12,213,959		0	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	0	0	0	0	0	0	0	-	0	0	0	0	- 0	0
				£ -																								_
	NDV	Total		£ 65,904,276		0	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	1,526,745	26,845,159	26,845,159	0	0	0	0	0		0	0	0	0	0	0
Standard Costs																												
_	Residential	£ 24,439,652	Cost per Qtr 3,054,957 8	£ 24,439,652	0	0	3 054 957	3.054.957	3 054 957	3 054 957	3,054,957	3.054.957	3 054 957	3,054,957	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	Retail A1-A5	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	Ö	ő	0	Ö	0	0	0		0	0	0	0	0	- 0
	Retail S'Market B1 office	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	B2 industrial	£ .		£ :	0	0	0	0	0	0	0	0	0	0	0	0			0	0	0		0	0	0	0	0	-0
	B8 storage	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	- 0
	C1 Hotel	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	C2 resi institution D1	£ .	- 2	£ :	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	- 0	-0
	D2	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	Contingency			£ 1,221,983	0	0	152,748	152,748	152,748	152,748	152,748	152,748	152,748	152,748	0	0	0	0	0	0	0		0	0	0	0	0	0
		Sub Total		£ 25,661,635	0	0	3,207,704	3,207,704	3,207,704	3,207,704	3,207,704	3,207,704	3,207,704	3,207,704	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Other Costs																												
	Professional fees	10.00%		£ 2,566,163	0	0	320,770	320,770	320,770	320,770	320,770	320,770	320,770	320,770	0	0	0	0	0	0	0		0	0	0	0	0	0
		Sub Total		£ 2,566,163	0	0	320,770	320,770	320,770	320,770	320,770	320,770	320,770	320,770	0	0	0	0	0	0	0		0	0	0	0	- 0	- 0
CIL																												
Resi CIL	Total	1,386,450 £ 462,150		£ 462,150	462,150		0	0	0	0	0	0		0	0	0	0	0	0							0		- 0
Resi CiE		£ 462,150		£ 462,150	0	462,150		0	0	0	0	0	0	0	0	0			0	0	0		0	0	0	0	0	- 0
		£ 462,150		£ 462,150	. 0	0	462,150	0	0	0	0	0	0	0	, o	0	. 0	0	0	0	0		0	0	0	0	0	0
				Ł .	0	- 0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0		0	0	0	0	0	0
		Sub Total		£ 1,386,450	462,150	462,150	462,150	0	0	0	0	0	0		0		0	0	0				0		0	0	0	
		£ 158,000		£ 158,000			158 000																					_
Resi Section 106 Costs	0	E 158,000 Sub Total		£ 158,000 £ 158,000	0	0	158,000	0	0	0	0	0	0	0	0	0	0		0	0	0	-	0 0	0	0	0	0	- 0
						-		·	-			-						·	·	·						-		
Total Other Costs		Sub Total		£ 1,544,450	462,150	462,150	620,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total Costs				£ 29.772.248	462,150	462,150	4 4 40 6 25	2 520 475	2 520 475	2 520 475	3,528,475	2 520 475	2 520 475	3.528.475	0	0		0		0	0		0		0	0	0	_
Total Costs				£ 29,112,240	462,130	462,150	4,140,023	3,326,475	3,020,475	3,328,475	3,320,473	3,320,473	3,320,473	3,328,473									, ,					_ •
				£ -																								_
Developer's profit on GDV	% of GDV	18.00%		£ 9,664,257			^	_		^	0	^	_	_	4,832,129	4,832,129	^	_	_	^	^			_		0	- 0	
	% of GDV affordable	18.00%		£ 732,838	0					91,605	91,605	91,605	91,605	91,605	0	0	0	0	0	0	0		0	0	0	0	0	-0
Residual Sum before interest				£ 25,734,933	-462,150	-462,150	-2,713,485	-2,093,335	-2,093,335	-2,093,335	-2,093,335	-2,093,335	-2,093,335	-2,093,335	22,013,030	22,013,030	0	0	0	0	0		0	0	0	0	0	- 0
Cumulative residual balance for inte	and animitation				-462 150	-931 859	-3 660 584	-5.813.788	-8 002 208	-10 226 420	-12 487 009	-14 784 570	-17 119 708	-19 493 038	2 204 700	24,214,210	0		0		0) 0	0		0	0	
Cumulative residual balance for Inte	nest carculation			-	-462,150		-,000,000	*0,613,788	*0,002,208	-10,226,420	112,467,009	*19,704,070	17,119,708	119,493,038	2,201,180	24,214,210		- 0	0	- 0		-	, 0			0	- 0	
Interest		7.00%		£ 1,520,723	-7,559	-15,241	-59,869	-95,085	-130,877	-167,255	-204,227	-241,804	-279,995	-318,811	0	0	0	0	0	0	0	- (0	0	0	0	- 0	- 0
Residual Sum for quarter after inter				£ 24,214,210	400 700	-477.391	2 772 264	2 400 420	-2 224 212	2 250 500	-2.297.561	2 225 420	2 272 220	2 442 446	22,013,030	22.042.020		0	0							0		
nessuuai Sum for quarter after inter	254			£ 24,214,210	-469,709	-477,391	-2,773,354	-2,188,420	-2,224,212	-2,260,589	-2,297,061	-2,335,138	-2,373,330	-2,412,146	22,013,030	22,013,030	. 0	. 0	. 0	. 0			, 0	- 0		U		0
				£ 19,663,340																								
Land Value																												

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare	#UIV/UI	J
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offe	er for Development Opportunity)	

£ 19,663,344 £ 1,140,47/ £ 18,522,864

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	13
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																										
dev acreage					0+1	Owa	OH3	0+4	OH 5	OHR	O+7	Qtr 8	Or 9 Or 10	Ov 11	Otr 12	Ov.13	Ot 14 Or 15	Ov 16	Or 17	Otv 18	Otr 19	Otr 20	Ow 21	Otr 22	Ov 23	Ott 24
			1	Project									Year 3 Year 3													
			Revenue per Qtr	Totals	1	2	3	4	1	2	3	4	1 2	3	4	1	2 3	4	1	2	3	4	1	2	3	4
Revenue																										
		0 £ 51,864,746	£ 25,932,373	£ 51,864,746	0	0	0	0	0	0	0	0	0 0	25,932,373	25,932,373	0	0	0 (0	0	0	0		0	0	0
														010 100	618.182											
Investment value of ground rents		0 £ 1,236,364	£ 618,182	£ 1,236,364	0	U	U	U	U	U	U	0	0 0	618,182	618,182	U	0		, ,	U	0	0	-	U	U	U
GDV before costs of sale		Sub Total	i	£ 53,101,110	0	0	0	0	0	0	0	0	0 0	26,550,555	26,550,555	0	0	0 (0	0	0	0		0	0	0
Costs of Sale	1		1																							
	Marketing costs	3.00%	1	£ 1,593,033	0	0	0	0	0	0	0	0	0 0	-796,517	-796,517	0	0	0 (0	0	0	0		0	0	0
	Legal fees	0.50%		£ 265,506	0	0	0	0	0	0	0	0	0 0	-132,753	-132,753	0	0	0 (0	0	0	0		0	0	0
		Sub Total	ł	-£1,858,539	0	0	0	0			0	0	0 0	-020 260	.020 260	0		0 0	0	0	0	0	-	0	0	0
		Oub rotal	i	-21,000,000		Ü					-			-323,203	-525,205		, and the second		, ,			·			Ü	
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0 (0 0	0	0	0		0	0	0
	Retail S'Market	£ 30,649,022	£ 30,649,022	£ 30,649,022	0	0	0	0	0	0	30,649,022	0	0 0	0	0	0	0	0 (0	0	0	0		0	0	0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	0	0	0		0	0	0
	B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0 0		0	0	0	0 0) 0	0	0	0		0	0	0
	B8 storage C1 Hotel	£ .	t :	£ .	0	0	0	0		0	0	0	0 0		0	0	0	0 0		0				0	0	0
	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0 0		0	0	0	0 0	0	0	0	0		0	0	0
	D1	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0 (0	0	0	0		0	0	0
	D2	£ .	£ -	- 3	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	. 0	0	0		0	0	0
Total commercial value	+	Sub Total	l	£30,649,022	0	0	0	0	0	0	30,649,022	0	0 0	0	0	0	0	0 0	0	0	0	0		0	0	0
Speculative NDV	-	+	l	£ 81,891,593	-		0		0		30 649 022			25 621 286	25,621,286	0					0					
Affordable Housing Revenue	1	1	1	_ 0,,00,,000							-2,040,022		-	20,021,200	10,011,100	- 3	•						_			-
	No fees on sale		Revenue per Qtr	£ -																						
		0 £ 11,407,650	1,425,956 8	£ 11,407,650	0	0	1,425,956	1,425,956	1,425,956	1,425,956	1,425,956	1,425,956	1,425,956 1,425,956	- 0	0	0	0	0 (0	- 0	- 0	- 0		0	0	0
		-	l		\vdash									—				_	1		1		-	1		
	+	+	ł	. ·	+							-		-	 			_	1		1	 	 	1		
	NDV	Total	i	£ 93,299,244	0	0	1,425,956	1,425,956	1,425,956	1,425,956	32.074.978	1,425,956	1,425,956 1,425,956	25.621.286	25.621.286	0	0	0 (0	0	0	0		0	0	0
	1		1																							
			i																							
			1																							
Standard Costs			Cost per Qtr															_								
	Residential	£ 25,193,366	3,149,171 E	£ 25,193,366	0	0	3 149 171	3 149 171	3 1/0 171	3 149 171	3,149,171	2 1/0 171	3,149,171 3,149,171			0				0	0	0		0	0	0
	Retail A1-A5	£ -	3,140,111	£ 20,100,000	0	ő	0,140,171	0,140,171	0,140,171	0,143,171	0,143,171	0	0 0	0	0	0	ő	0 0	0	ő	0	ő	- 2	0	0	ő
	Retail S'Market	£ 11,740,045	2,935,011	£ 11,740,045	0	0	2,935,011			2,935,011	0	0	0 0		0	0	0	0 0		0				0	0	0
	B1 office	£ .	- 4	£ -	0	0	0	0		0	0	0	0 0		0	0	0		0	0	0			0	0	0
	B2 industrial	£ .	- 4	£ -	0	0	0	0		0	0	0	0 0		0	0	0	0 0	0		0	0		0	0	0
	B8 storage C1 Hotel	£ .	: :	£ .	0	0	0	0		0	0	0	0 0		0	0	0	0 0) 0	0	0	0		0	0	0
	C2 resi institution	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0 0		0	0	0	0 (0	0	0	0		0	0	0
	D1	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	Ō	0	0		0	0	0
	D2	£ -	- 4	£ -	0	0	0	0		0	0	0	0 0		0	0	0	0 (0	0	0		0	0	0
	Contingency			£ 1,846,671	0	0	304,209	304,209	304,209	304,209	157,459	157,459	157,459 157,459	0	0	0	0	0 (0	0	0	0		0	0	0
		Sub Total	ł	£ 38,780,081			6 288 201	6 388 301	6 200 201	6 399 301	2 206 629	2 206 620	3,306,629 3,306,629						0		0					
Other Costs		Oub rotal	i	2 30,700,007			0,000,001	0,000,001	0,000,001	0,000,001	5,500,025	5,500,025	5,500,025 5,500,025			-	•	-						- 1		
	Professional fees	10.00%	i	£ 3,878,008	0	0	638,839	638,839	638,839	638,839	330,663	330,663	330,663 330,663	0	0	0	0	0 (0 0	0	0	0		0	0	0
			l																		1					
	1	Sub Total	l	£ 3,878,008	0	0	638,839	638,839	638,839	638,839	330,663	330,663	330,663 330,663	0	0	0	0	0 (0	0	0	0		0	0	0
CIL	Tot	1 242 676	ı		+							-		-		-			-		-	-	-	1 -		
Resi CIL		£ 447,525	1	£ 447,525	447,525	0	0	0	0	0	0	0	0 0	0	0	0	0	0 0	0	0	0	0	- 0	0	0	0
	1	£ 447,525	1	£ 447,525	0	447,525	0	0		0	0	0	0 0	0	0	0	0	0 0	0	0	0	0		0	0	0
		£ 447,525	l	£ 447,525	0	0	447,525		0	0	0	0	0 0	0	0	0	0	0 0	0	- 0	- 0	0		0	0	0
				£ -	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0 (0	0	0	0		0	0	0
H	+	Sub Total	l	£ 1,342,575	447,525	447,525	447,525	0	0	0	0	0	0 0			0	0			0	0	0	-	0	0	0
			1	1,042,010	177,525	,525	. 41,020			-			-		 	-		- 	·				_		-	
Resi Section 106 Costs		0 £ 153,000	1	£ 153,000	0	0	153,000	0		0	0	0	0 0		0	0	0	0 0	0	0	0	0		0	0	0
		Sub Total	i	£ 153,000	0	0	153,000	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0		0	0	0
			1			447.525																				
Total Other Costs		Sub Total		£ 1,495,575	447,525	447,525	600,525	0	0	0	0	0	0 0	0	0	0	0	0 (0	0	0	0		0	0	0
Total Costs	+		ł	£ 44,153,664	447,525	447,525	7 627 755	7 027 220	7 027 220	7 027 220	1 617 292	2 627 202	3,637,292 3,637,292	0		0				0	0	0		0		
rous obsts	+	+	i	44,100,664	447,025	441,020	1,021,100	1,021,230	1,021,230	1,021,230	3,031,232	0,001,202	J,331,292 3,631,292	- "		- 0	•	-					_		U	
			1	£ -										1	1				1		1	1		1		
			1																							
Developer's profit on GDV	% of GDV	18.00%	ı	£ 14,740,487 £ 684,459	0	0	85 557	85,557	0 85,557	0 85.557		85 557	0 0 85,557 85,557	4,611,831	4,611,831	0	0	0 0		0			- 0	0	0	0
Residual Sum before interest	% of GDV affordable	6%	ı	£ 684,459 £ 33,720,634	-447.525	-447 525	85,557 -6 287 356					85,557 -2 296 893	85,557 85,557 -2 296 893 -2 296 893		21,009,454	0	0		0	0	0			0	0	0
nesidual odili petore interest	+	+	ł	£ 33,720,634	-447,525	***/,020	-0,267,356	-0,080,831	-0,086,831	-0,686,831	22,030,305	2,200,893	*2,230,033 *2,296,893	21,009,454	21,003,404	U			, 0				_ '			
Cumulative residual balance for interest	erest calculation		1		-447,525	-902,369	-7,204,484	-13,009,145	-18,908,743	-24,904,829	-2,476,846	4,814,249	-7,189,880 -9,604,364	11,248,009	32,257,463	0	0	0 0	0	0	0	0		0	0	0
			1											.2.0,000												
Interest		7.00%	l	£ 1,463,171	-7,319	-14,758	-117,830	-212,766	-309,255	-407,322	-40,509	-78,738	-117,591 -157,081	0	0	0	0	0 0	0	0	0	0	(0	0	0
	I.	_	l		L													_			1	ļ	<u> </u>	1 1		
Residual Sum for quarter after inter	rest	1	l	£ 32,257,463	-454,844	-462,283	-6,405,186	-5,899,598	-5,996,086	-6,094,153	22,794,796	2,375,631	-2,414,485 -2,453,974	21,009,454	21,009,454	0	0	U (. 0	0	. 0	. 0		. 0	0	0

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable flectare	#D1970:	
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offe	r for Development Opportunity)	

£ 26,194,92 £ 1,519,30 £ 24,675,62

£ 26,194,927

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	14
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage			-		Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qv 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr 24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue	,	0 £ 81.763.247	£ 40.881.624	£ 81.763.247									0		40.881.624	40.881.624												
					_			0				0	0	0			0	0	0	0		0	0			0	0	Ü
Investment value of ground rents		0 £ 1,949,091	£ 974,545	£ 1,949,091		0	0	0	0	0	0	0	0	0	974,545	974,545	0	0	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 83,712,338	0	0	0	0	0	0	0	0	0	0	41,856,169	41,856,169	0	0	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 2,511,370	0	0	0	0	0	0	0	0	0	0	-1,255,685	-1,255,685	0	0	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 418,562		0	0	0	0	0	0	0	0	0	-209,281	-209,281	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£2,929,932	0	0	0	0	0	0	0	0	0	0	-1,464,966	-1,464,966	0	0	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ -	ε -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ 30,649,022	£ 30,649,022	£ 30,649,022	0	0	0	0	0	0	30,649,022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	£ -	£ -	0			0	0	0	0	0		0		0		0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	£ .	£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ .	£ .	0	0	0	0	ő	0	ő	0	0	0	0	ő	0	0	0	0	0	0	0	ő	ő	0	0	ő
	D1 D2	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		0
Total commercial value		Sub Total		£30,649,022	0	0		0	Ö		30,649,022		0	0	ő	ő	0	Ö	0	ő	ő	ő	0	ő	ő	0	0	Ö
Speculative NDV	1	+		£ 111,431,428	-	0	0		0	0	30,649,022	0	0	0	40,391,203	40,391,203	0				0	0	0	0		0	0	0
Affordable Housing Revenue						Ĭ	Ů		Ĭ						,,100	,,200				Ů		Ĭ				Ů		ŭ
 	No fees on sale	0 £ 17,983,825	Revenue per Qtr 2,247,978 8	£ 17,983,825	0	0	2,247,978	2,247,978	2,247,978	2,247,978	2,247,978	2,247,978	2,247,978	2,247,978	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u> </u>																											
	NDV	Total		£ 129,415,254		0	2,247,978	2,247,978	2,247,978	2,247,978	32,897,000	2,247,978	2,247,978	2,247,978	40,391,203	40,391,203	0	0	0	0	0	0	0	0	0	0	0	0
Standard Costs																												
otalida d costs			Cost per Qtr																									
	Residential Retail A1-A5	£ 39,716,600	4,964,575 8	£ 39,716,600	0	0	4,964,575	4,964,575	4,964,575	4,964,575	4,964,575	4,964,575	4,964,575	4,964,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ 11,740,045	2,935,011 4	£ 11,740,045	0	0	2,935,011	2,935,011	2,935,011	2,935,011	0	0	0	0	0	0	0		0	0	0	0	0	0		0	0	0
	B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	- 4	£ .	0	0		0	ő	0	ő	0		0	0	ő			0	0	0	0	0	ő	ő	0		0
	D1 D2	£ -	- 4	£ .	0	0	9	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency			£ 2,572,832	0	0	394,979	394,979	394,979	394,979	248,229	248,229	248,229	248,229	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 54,029,477	0	0	8,294,565	8,294,565	8,294,565	8,294,565	5,212,804	5,212,804	5,212,804	5,212,804	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	Destancional form	10.00%		C E 400 040	_		829.457	829.457	829.457	829.457	521,280	521,280	521 280	521,280			_					_				^		
	Professional fees	10.001		£ 5,402,948		U										U	- 0	U	U	U		U	0	U		0	U	U
CII		Sub Total		£ 5,402,948		0	829,457	829,457	829,457	829,457	521,280	521,280	521,280	521,280	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	2,116,530																										
Resi CI	-	£ 705,510 £ 705,510		£ 705,510 £ 705,510	705,510	705,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 705,510		£ 705,510	0	0	705,510	0	Ö	0	Ŏ	0	0	0	0	Ŏ	0		0	0	0	0	0	Ŏ	Ŏ	0	0	0
	<u> </u>					Ü			U	U		0	Ů	U	0	0				0		U	0			0		U
H-		Sub Total		£ 2,116,530	705,510	705,510	705,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Cost	s (0 £ 241,200		£ 241,200	0	0	241,200	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0		0
<u> </u>	<u> </u>	Sub Total		£ 241,200	0	0	241,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total		£ 2,357,730	705,510	705,510	946,710	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs		+		£ 61,790,154	705,510	705,510	10,070,732	9,124,022	9,124,022	9,124,022	5,734,084	5,734,084	5,734,084	5,734,084	0	0	0	0	0	0	0	0	0	0	0	0	0	0
									., ,,	., ,,==																		
				Ł .	-																							
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 20,057,657 £ 1,079,030	0	0	134.879	134.879	134,879	134,879	5,516,824 134,879	134.879	134,879	0 134,879	7,270,417	7,270,417	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	BIOGUSOV	6%		£ 46,488,413	-705,510		-7,957,633	-7,010,923	-7,010,923	-7,010,923	21,511,214		-3,620,985	-3,620,985	33,120,787	33,120,787			0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for in	terest calculation				-705 510	-1 422 559	-9 403 457	-16 568 175	-23 850 072	-31 251 066	-10 250 968	-14 039 609	-17 890 213	-21 803 795	10.960.388	44 081 174	0	0		0	0	0	0	0	0	0	0	0
						.,,	-,,60			,,500			,	.,,	,,	.,,,,		Ů		Ů		Ů	Ĭ			Ů		Ů
Interest		7.00%		£ 2,407,238	-11,539	-23,266	-153,795	-270,975	-390,071	-511,116	-167,656	-229,620	-292,597	-356,604	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	rest			£ 44,081,174	-717,049	-728,776	-8,111,427	-7,281,897	-7,400,994	-7,522,038	21,343,558	-3,850,604	-3,913,582	-3,977,589	33,120,787	33,120,787	0	0	0	0	0	0	0	0	0	0	0	0

Land Value		
per developable acre	#DIV/0!	
per developable hectare	#D(V/0!	

per developable flectare	#DIV/U:	
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offer	r for Development Opportunity)	

£ 35,796,461 £ 2,076,190 £ 33,720,270

£ 35,796,465

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	15
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																											
dev acreage					Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qtr7	Qtr 8	Qr9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15 Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Qtr 22	Ow 23	Qtr24
			1	Project	Year 1	Qtr2	Qtr3	Qtr 4	Vent 2	Vear 2	Voor 2	Vear 2	OFF	Vent 3	Vear 3	Oir 12	Vegr 4	Vent 4	Year 4 Year 4	Ver 5	Qir 18	Or 19 Vent 5	Vear 5	Qir21	Vent 6		Vear 6
			Revenue per Qir	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3 4	1	2	3	4	1	2	3	4
Revenue																											
	0	£ 4,881,388	£ 2,440,694	£ 4,881,388	0	0	0	0	0	0	0	0	2,440,694	2,440,694	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
												_															
Investment value of ground rents				Ł .	- 0		- 0	0	- 0	0	0	- 0	- 0		- 0	0	- 0	- 0		0 0	,	0 0	-	-	- 0	U	- 0
GDV before costs of sale		Sub Total		£ 4,881,388	0	0	0	0	0	0	0	0	2,440,694	2.440,694	0	0	0	0	0	0 0		0 0	0	0	0	0	0
Costs of Sale	Ť .																										
	Marketing costs	3.00%		-£ 146,442 -£ 24,407	0	0	0	0	0	0	0	0	-73,221	-73,221	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
	Legal fees	0.50%		-£ 24,407	0	0	0	0	0	0	0	0	-12,203	-12,203	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
		Sub Total		-6170 849		0	0		0	0		0	-95.424	-95.424	0	0	0	0	0	0 0		0 0			0		0
		Oub rotal		2110,040						-		-	00,424	-00,424		ŭ						0			- 0	Ü	
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0 0)	0 0	0	0	0	0	0
	B1 office	£ .	£	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	. 0	0	0	0	0
	B2 industrial	£ .	£ .	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	t .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0		0	0	0	0
	C2 resi institution	£ .	£	£ .	0	0	0	0	0	0	0	0	0	0	0		0	Ö	Ö	0 0	5	0 0	0	0	0	0	0
	D1	£ .	£ -	£ -	0	. 0			0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	
	D2	£ .	£ -	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	- 0	- 0	0	0	0
Total commercial value	1	Sub Total	l	£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
			l	£ 4,710,539	0	0			0		0		2,355,270		0	0				0 0	_	0 0		0			
Speculative NDV Affordable Housing Revenue				£ 4,710,539	- 0	0	0	0	0	0	0	0	2,355,270	2,355,270	- 0	0	0	0	U	0	-	0 0	- 0	- 0	0	0	- 0
Allordable Housing Revenue	No fees on sale		Revenue per Qtr	£ -					1	+			+							1	+	+	1	1			
	0	£ 1,252,690	208,782	6 £ 1,252,690	0	0	208,782	208,782	208,782	208,782	208,782	208,782	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
			Ì	£ -																	_						
<u> </u>	NDV	Total		£ 5,963,229	0		208 782	208 762	208 783	208 783	209 792	208 782	2,355,270	2 355 270	0	0	0	0	0	0 0		0 0	0	0	0		
	NDV	I Otal		£ 5,963,229		U	208,782	208,782	208,782	208,782	208,782	208,782	2,355,270	2,355,270			U			0 0	,	0 0				U	
	+																										
Standard Costs																											
			Cost per Qtr																								
	Residential	£ 2,263,074	377,179	6 £ 2,263,074	0	0		377,179	377,179	377,179	377,179	377,179	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
	Retail A1-A5 Retail S'Market	£ .		4 Ł -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	,	0 0		0	0	0	0
	B1 office	£ .		4 £ .	0	0	0	ő	ő	0	ő	0	0	ő	0	ő	0	ő	ő	0 0	5	0 0	i o	ŏ	0	ő	0
	B2 industrial	£ -		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
	B8 storage	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
	C2 resi institution	£ .		4 E -	0	0	0	0	0	0	0	0	0	0	0			0		0 0)	0 0	0		0	0	0
	D2	£ .		4 6 .	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0 0)	0 0			0	0	0
	Contingency	_		£ 113,154	0	0	18,859	18,859	18,859	18,859	18,859	18,859	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
		Sub Total		£ 2,376,228	0	0	396,038	396,038	396,038	396,038	396,038	396,038	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
Other Costs	Destructional form	10.00%		£ 237,623	_		20.001	90.001	20.00	39,604	39,604	39,604	1											-			
1	Professional fees	10.00%	Ì	£ 231,623	- °	0	39,604	39,604	39,604	39,604	39,604	39,604	0	U	0	0	0	U	U	0	+	0	0	- 0	0	0	0
1		Sub Total	Ì	£ 237,623		0	39,604	39.604	39,604	39,604	39,604	39,604	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
CIL									55,55	.4,44		,				1		-		1			1	1			
	Total	149,175																									
Resi Cl	L	£ 49,725	Ì	£ 49,725	49,725		0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
—	1	£ 49,725 £ 49,725	Ì	£ 49,725 £ 49,725	0	49,725	49,725	0	0	0	0	0	0	U	0		0	0	0	0 0	1	0 0	0	0	0	0	0
	1	~ 49,725	Ì	£ .	0	0	49,725	0	0	0	0	0	0	0	0	0	0	0	0	0 0	il .	0 0	0	0	0	0	0
			Ì				_								-												
		Sub Total		£ 149,175	49,725	49,725	49,725	0	0	0	0	0	0	0	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
Resi Section 106 Cost		F 17,000	Ì	£ 17,000			17 000		I .							0		0			_		_	_	L		
Resi Section 106 Cost		£ 17,000 Sub Total	Ì	£ 17,000	0	0	17,000 17,000	0	0	0	0	0	0	0	0	0	0	0		0 0		0 0	0		0	0	0
1		oud rotal		£ 17,000	-		17,000							-							+						
Total Other Costs		Sub Total	Ì	£ 166,175	49,725	49.725	66,725	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
	<u> </u>																							<u> </u>			
Total Costs			Ì	£ 2,780,025	49,725	49,725	502,367	435,642	435,642	435,642	435,642	435,642	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
1			l	£ -					1											-		-					
Developer's profit on GDV	% of GDV	18.00%		£ 847 897	0	0	0	0	0	0	0	۸	423.949	423,949	0	0		0	0	0 0	1	0 0	0		Δ.		0
percopal a profit off GDV	% of GDV affordable	6%		£ 75.161	0	0		12,527	12,527	12,527	12,527	12,527	723,949	0	0		0	0	ŏ	0 0	5	0 0	0		0	0	0
Residual Sum before interest	<u> </u>			£ 2,260,145	-49,725	-49,725					-239,387	-239,387	1,931,321	1,931,321	0	0	0	0	0	0 0		0 0	0	ō	0	0	0
Cumulative residual balance for in	nterest calculation		l		-49,725	-100,263	-408,015	-654,075	-904,160	-1,158,335	-1,416,666	-1,679,223	224,634	2,155,955	0	0	0	0	0	0 0)	0 0	0	0	0	0	0
Interest		7.00		-£ 104,190	.049	-1.640	-6.673	-10.607	-14 700	-19 Q4F	-23,170	-27,464			Α.			0	0	0 0							
moreat		7.00%	l	. 104,190	-813	11,040	-0,0/3	-10,097	*14,788	*10,040		121,404	0	J	0	U	0			- 0	+	- 0		- 0	0	U	U
	erest			£ 2,155,955			A44 944	474 447	-254,175	-258,332	AAA 222	***	1,931,321	4 444 444	0	0						0 0		0			

Land value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare	#UIV/UI	J
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offe	er for Development Opportunity)	

£ 1,812,573 £ 105,129 £ 1,707,444

£ 1,812,573

Cash Flow
1 defining Local Plan base medical (1017)
1 Restincing Local Plan base medical (1017)

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	16
Date	17 February 2015

DEVELOPMENT PERIOD CASHELOW

dev hectarage dev acreage																											
dev acreage					Qtr1	Qtr 2	Qtr3	Qtr4 Q	rs 0	br 6	Q±7 Q	2er 8	Qr 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15 Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Qtr 22	Qtr 23	Qtr 24
			Revenue per Ot	Project Totals	Year 1	Year 1	Year 1	Year 1 Ye	ır 2 Ye	ar 2	Year 2 Ye	ar 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4 Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue			Mevenue per Ot		<u> </u>		3	*		2	3	•	-	_		-		- 2	3 4	-	- 2		- 4		- 2	3	_
	(0 £ 6,166,341	£ 3,083,171	£ 6,166,341	0	0	0	0	0	0	0	0	3,083,171	3,083,171	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Investment value of ground rents		0 £ 109,091	£ 54,545	£ 109,091	-			0	٥	0	0	0	54,545	54,545	۸		0		0	0 0	0	٨	0	0	0	0	-
	,		2 54,545			·	Ü											-				-				Ū	
GDV before costs of sale		Sub Total		£ 6,275,432		0	0	0	0	0	0	0	3,137,716	3,137,716	0	0	0	0	0	0 0	0	0	0	0	0	0	- 0
Costs of Sale	Marketing costs	3.00%		-F 188 263	0	0	0	0	0	0	0	0	-94,131	-94,131	0	0	0	0	0	0 0	0	0	0	0	0	0	
	Legal fees	0.50%		£ 188,263 £ 31,377	0	ő	ő	ő	0	ő	ő	0	-15,689	-15,689	ő	ő	0	ő	ő	0 0	ő	ő	ő	0	0	ő	0
		Sub Total		-£219.640	_				0	0			400.000	100.000												0	-
		Sub rotal		1219,640	-	۰	U		0		۰	0	*109,620	-109,820	- 0		0				۰	- 0					
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B2 industrial	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	- 0
	B8 storage C1 Hotel	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	C2 resi institution	£ .	t .	£ .	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0		0	0	0	0	0
	D1	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	ō	0	0	0	0
Total commercial value	DZ	£ . Sub Total	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0		0	0	0	0	0
rocar commercial value	†	GGD TOTAL		£U	-		0		U	U		U	U	U	0	0	U	U			U	0	0	- 0	U	U	
Speculative NDV				£ 6,055,792	0	0	0	0	0	0	0	0	3,027,896	3,027,896	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Affordable Housing Revenue	No fees on sale		Revenue per Qtr	e .	I		-													-							
	(0 £ 1,582,442	263,740 6	£ 1,582,442	0	0	263,740	263,740	63,740	263,740	263,740	263,740	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
																											=
				£ .	-		_													+							
	NDV	Total		£ 7,638,234	0	0	263,740	263,740	63,740	263,740	263,740	263,740	3,027,896	3,027,896	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Standard Costs																											
	Desidental	£ 3,554,164	Cost per Qtr 592,361 6	£ 3,554,164	L .		E00.384	E00.364	00.004	E00.084	E00 364	E00 364									0						
	Residential Retail A1-A5	£ 3,004,104	- 4	£ 3,004,104	0	0	592,361 0	592,361 5	0	592,361	592,361 5	592,361	0		0	0	0	0	0	0 0			0	0	0	0	0
	Retail S'Market B1 office	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B8 storage	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	D1	£ .	- 4	£ .	ő	ő	ő	0	0	0	ő	0	0	0	ő	0	Ö	ő	ő	0 0	0	ő	0	0	0	0	ő
	D2	£ -	- 4	£ - 177,708	0	0	29,618	0 29,618	0 29,618	29,618	29,618	29,618	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	Contingency												U	0	0	0	U	0	0	0 0	0	0	0	U	0	U	-
		Sub Total		£ 3,731,872	0	0	621,979	621,979	21,979	621,979	621,979	621,979	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 373,187	-		62,198	62,198	62,198	62,198	62,198	62,198	0	0	۸		0		0	0 0	0	٨	0	0	0	0	-
					·	ů							Ŭ	Ü		Ü	Ū	ŭ	v		Ů		Ů		·	Ů	
CII		Sub Total		£ 373,187		0	62,198	62,198	62,198	62,198	62,198	62,198	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
GIL.	Total	206,213			1		-									1 1				1							
Resi CII	4	£ 68,738		£ 68,738	68,738		0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	+	£ 68,738 £ 68,738		£ 68,738 £ 68,738	0	68,738	68,738	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0		0	0	0	0	0
		2 00,100		£ -	0	ő		ő	0	ő	ő	0	ő	Ö	ő	ő	0	ő	ő	0 0	ő		ő	0	0	ő	ő
		Sub Total		£ 206,213	68,738	68,738	68,738	0	0			0	0	0			0			0 0	ń			0	0		_
	1	Oub Total		200,210	00,750	00,130	00,750			_		_											_	_			
Resi Section 106 Costs	s (0 £ 23,500		£ 23,500	0	0	23,500	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
		Sub Total		£ 23,500		0	23,500	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	- 0
Total Other Costs		Sub Total		£ 229,713	68,738	68,738	92,238	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
																									_		
Total Costs	+	-		£ 4,334,772	68,738	68,738	776,414	684,177	84,177	684,177	684,177	684,177	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	- 0
				£ -																							
Davidanaria analis an CDV	% of GDV	18.00%		£ 1.090.043	1	_		-				_	545.021	545.021				-	_		_						
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 94,947	0	0	15,824			15,824		15,824	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Residual Sum before interest				£ 2,118,473	-68,738	-68,738	-528,498	-436,261 -4	36,261 -	436,261	-436,261 -4	436,261	2,482,875	2,482,875	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Cumulative residual balance for int	toract calculation				-68 738	-138 599	-669.364	-1 116 572 -1 /	71.005	022.051	-2.502.563 -2.5	979.753	-545.613	1.928.339			_	0	0	0 0	_			_	_	_	
	Land Care Care Care Care Care Care Care Care				*00,738	*130,099	*009,304	-1,110,072 -1,0	v 1,090 12,1	UU,U01	-a,w/2,003 -2,1	,ar 3,703	7040,013	1,320,333	0	0	0			, o		0			0	0	
Interest		7.00%		£ 190,134	-1,124	-2,267	-10,948	-18,262	25,695	-33,251	-40,930	-48,734	-8,924	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	voet			£ 1,928,339	-69.862	-71,004	-539,446	-454.522 -4	61 956	469 512	-477.190 -4	484 995	2 473 951	2,482,875							ń						_
					-05,002	-71,004	-000,440	AND DESCRIPTION OF THE PERSON	,	- Lugaria		4000	_,710,001	2,702,073			U			-, 0	0						

per developable acre	#DIV/0!	
per developable hectare	#D(V/0)	

per developable flectare	#DIV/U:	
Residual land value		
Site acquisition costs		5.80%
MV (Residual Sum available to	offer for Development Opportunity)	

£ 1,621,206 £ 94,030 £ 1,527,175

£ 1,621,209

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	17
Date	17 February 2015

FVFI OPMENT PERIOD CASHELOW

dev hectarage		1																								
dev acreage																										
		-			Or 1	Qtr 2	Otr3	Otr 4	Qtr 5	Otr 6	Qt7 Qt8	Qr 9	Qtr 10	Ov 11	Qtr 12	Qtr 13	Qt 14	Qtr 15 Qtr 16	Otr 17	Qtr 18 Qtr 1	9 Qtr 2		tr 21 0	Dr 22	Ov 23	Otr 24
			ı	Project	Year 1	Year 1	Year 1		Year 2		Year 2 Year 2	Year 3	Year 3		Year 3	Year 4	Year 4 Y	ear 4 Year 4	Year 5	Year 5 Year	5 Year				Year 6	Year 6
			Revenue per Qtr	Totals	1	2	1	4	- 1	2	3 4	1	2	3	4	1	2	3 4	1	2 3	4		1	2	3	4
D			revenue per co	- Ottara		-	,			-			-		-								•	-		
Revenue	Α	£ 19,827,427	£ 9,913,713	£ 19,827,427							0	0 0012 712	9,913,713	Α.							Α.					
		10,027,727	2,013,113	2 13,021,421		٥			v	Ů	- v	0 3,310,713	3,313,713	-						-			-		·	
		0.001.010		0.000	_						-	0.000.000	007 070													-
Investment value of ground rents	0	£ 654,545	£ 327,273	£ 654,545	0	0	0	- 0	0	0	0	0 327,273	327,273	- 0	0	0	0	0 0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 20,481,972	0	0	0	0	0	0	0	0 10,240,986	10,240,986	0	0	0	0	0 0	0	0	0	0	0	0	0	0
Costs of Sale																										-
	Marketing costs	3.00%		£ 614,459	0	0	0	0	0	0	0	0 -307,230	-307,230	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		£ 102,410	0	0	0	0	0	0	0	0 -51,205	-51,205	0	0	0	0	0 0	0	0	0	0	0	0	0	0
																										$\overline{}$
		Sub Total		-£716,869	0	0	0	0	0	0	0	0 -358,435	-358.435	0	0	0	0	0 0	0	0	0	0	0	0	0	0
																										$\overline{}$
Net commercial investment value	Retail A1-A5	£ .	c .	. 2	0	0	٥	0	0	0	٥	0 0	0	0	0	0	0	0 (0	0	0	0	0	0	- 0
NEC COMMERCIAL PROCESSION VALUE	Retail S'Market		c ·	ė.	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	. 0	0	0	0	0	0	0	
		L '	r .	L .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	
	B1 office	£ ·	t .	£ .	0	U	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0	0	0	
	B2 industrial	Ł ·		ž .	- 0	U	U	U	0	U	0	0 0	U	- 0	0	U	U	0 (U	U	U	U	U	0	U	
	B8 storage	£ .	£ -	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
l	C1 Hotel	£ .	£	£ .	0	0	0	0	0		0	0 0		0		0	0	0 (0	0	0	0	0	0	0
1	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0 0	0	0		0	0	0 (0	0	0	0	0	0	0	0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0	0	0	0
	D2	£ .	£ -	£ -	0	ő	0	0	0	0	0	0 0	0	Ö	0	o l	0	0 0	0	0	0	0	0	0	0	- 0
Total commercial value	1	Sub Total		£0	0	0	0	0	0	0	0	0 0	0	0		0	0	0 (0	0	0	0	0	0	0	
Table	+				\vdash				, i			-				Ü	Ů				_	_	-	-	Ü	
Parameter NDV	+		l	£ 19,765,103	_		0		0	_	0	0 0000 550	0.002.672		0		•					0				
Speculative NDV	+			E 19,765,103	_ 0	0	0	0	0	0	U	0 9,882,552	9,882,552		0	0	U	U (. 0	U	U	U	U	U	U	0
Affordable Housing Revenue			l	1.								_														
	No fees on sale		Revenue per Qtr	£ -				_																		
	0	£ 5,080,656	846,776	£ 5,080,656	0	0	846,776	846,776	846,776	846,776	846,776 846,	776 0	0	0	0	0	0	0 (0	0	0	0	0	0	0	0
				1																						-
				£ .																						
				· .																		_				-
-	NDV	Total	l	£ 24,845,759			846 776	846.776	846 776	846 776	846,776 846,	76 9.882 552	9.882.552	0	0		0	0 1		0	0	0	0	0	0	- 0
-	part .	routi	l	£ 24,040,709		U	040,776	040,776	040,776	040,776	J+0,770 846,	9,002,002	3,002,002	U		U						U		U	U	
Standard Costs																										
			Cost per Qtr																							-
	Desidental	£ 13,337,664	2,222,944	£ 13,337,664		0	2 222 044	2 222 044	2 222 044	2 222 044	2 222 044 2 222	144 0		Α.		Δ.	0			0	Δ.	0		Δ.		- 0
	Residential Retail A1-A5	£ 13,337,004	2,222,944	£ 13,337,004	0	0	2,222,344	2,222,344	2,222,544	2,222,944	2,222,944 2,222,	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	- 0
	Retail S'Market	L .		L .	0	0	0	0	0	0	0	0 0		0		0	0	0 0	0	0	0	0	0	0	0	- 0
	B1 office	t ·		1 ·	0	U	0	U	0	0	0	0 0	0	0	0	0	U	0 0	0	0	0	U	U	0	U	- 0
		£ .		£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	B2 industrial	£ -		4 £ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	B8 storage	£ -		£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	C1 Hotel	£ -		\$ £ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	C2 resi institution	£ -		£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	D1	€ -		4 £ -	0	0	0	0	0	0	0	0 0	0	0	ō	0	0	0 0	0	0	0	0	0	0	0	0
	D2	£ .		f .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0	0	0	0
	Contingency			£ 666,883	0	0	111,147	111 147	111 147	111 147	111,147 111,	147 0	0	0	0	0	0	0 (0	0	0	0	0	0	- 0
	Continguity			2 000,000		Ü	111,141	111,147	111,141	111,141	111,147				- v	Ü		,		-		-			·	
		Sub Total		£ 14,004,547						0.001.001	2,334,091 2,334,	101 0			0						0	0			-	_
		Sub Total		£ 14,004,547	U	U	2,334,091	2,334,091	2,334,091	2,334,091	2,334,091 2,334,	J91 U		U		U	U	0 (U	U	U	U	U	U	U	U
Other Costs	L		l	1	\vdash																					
	Professional fees	10.00%		£ 1,400,455	0	0	233,409	233,409	233,409	233,409	233,409 233,	109 0	0		0	0	0	0 (0	0	0	0	0	0	0	0
	1		l		\Box										Т											Т
		Sub Total	l	£ 1,400,455	0	0	233,409	233,409	233,409	233,409	233,409 233,	109 0	0	0	0	0	0	0 (0	0	0	0	0	0	0	0
CIL			l																							
	Total	710,275	l													- 1										-
Resi Cl	L	£ 236,925		£ 236,925	236,925	0	0	n	0	n	0	0 0	n	n	0	n	0	0 (n	0	0	0	0	0	0	0
itea o		£ 236,925	l	£ 236,925	200,320	236.925	0	0	0	0	0	0 0	0	0	0	0	0	0 (0	0	0	0	0	0	0	- 0
	+	£ 236,925		£ 236,925	- 0	200,020	236,925		0	0	Ö	-	0	- 0	0	0	ŏ	, , ,		0	0	ŏ	0	ŏ	0	- 0
	+	230,925		£ 230,525	0	0	236,925		0	0	0	0 0	0	0		0	0	0 0		0	0	0	0	0	0	- 0
	+				- 0	U	0	U	0	U		· 0	U	U	U	Ü	U	0 (J	0	U	U		U	U	U
l	+	Sub Total		£ 710,775	236,925	236,925	236,925	0	0		0	0 0	0	0	0		0	0 (0	0	_		_	
		Sub rotal		£ 710,775	236,925	236,925	236,925	0	0	0	U	U 0	0	0	0	0	0	υ (0	0	U	U	0	0	0	0
			l		\perp														1							
Resi Section 106 Cost		£ 81,000		£ 81,000	0	0	81,000	0	0	0	0	0 0	0	0		0	0	0 (0	0	0	0	0	0	0	0
		Sub Total	l	£ 81,000	0	0	81,000	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
							,	-						•					1 -							-
Total Other Costs	+	Sub Total	l	£ 791,775	236,925	236,925	317.925	0	0	0	0	0 0	0	0	0		0	0 (-	0	0	0	0	0	0	
Total Other Costs	+	OUD TOTAL		~ /91,//5	230,925	230,925	311,925	U		U		v 0			- 0	U				U	U			U	U	
	+																				_					
Total Costs			l	£ 16,196,777	236,925	236,925	2,885,425	2,567,500	2,567,500	2,567,500	2,567,500 2,567,	500 0	0	0	0	0	0	0 (0	0	0	0	0	0	0	0
			l	£ -																						-
																			1							
Developer's profit on GDV	% of GDV	18.00%		£ 3.557,719		0	۸	0	0	0	0	0 1,778,859	1,778,859	0	0	0	0	0 (0	0	0		0	0	- 0
Developer a profit off GDV	% of GDV affordable	10.00%		£ 3,007,719 £ 304,839			50.807	50.807	50.807	50.807	50.807 50.	1,770,000	1,170,000	<u> </u>	, , , , , , , , , , , , , , , , , , ,	×	0	ŏ >		0	ň	ŏ	0	0	- 0	- 2
Residual Sum before interest	wa aby allocable	6%	l	£ 4,786,424	-236 925	-236 925		-1.771.531	30,807	-1.771.531	-1,771,531 -1,771,	0 461 aaa	8,103,692	0	0	0		0 0				0		0		- 0
Kesiduai Sum before interest				£ 4,786,424	-236,925	-236,925	-2,089,456	-1,771,531	-1,771,531	-1,771,531	-1,771,031 -1,771,	8,103,692	8,103,692	0	0	0	0	0 (0	0	0	U	0	0	0	. 0
			l																1							
Cumulative residual balance for in	nterest calculation				-236,925	-477,725	-2,574,994	-4,388,640	-6,231,947	-8,105,403	-10,009,499 -11,944,	736 -4,036,402	4,001,275	0	0	0	0	0 (0	0	0	0	0	0	0	0
			l																							
Interest	1	7.00%		£ 785,149	-3.875	-7.813	-42,114	-71,777	-101.924	-132,565	-163.707 -195.	358 -66,016	0	0	0	0	0	0 (0	0	0	0	0	0	0	- 0
	1	0076		,170		.,210	- mg - 144	,	,			23,010		- 0		Ü									-	
Residual Sum for quarter after inte			l	£ 4,001,275	240.000	244 700	2 424 500	4 0 45 ***	4 699 755	4 004 000	4 005 000	0.037.034	9 403 660		-		•					•				
		1		£ 4,001,275	-240,800	-244,/38	-2,131,570	-1,843,308	-1,873,455	-1,904,096	-1,935,238 -1,966,	8,037,676	8,103,692	0	0	0	U	01 (. 0	U I						

per developable acre	#DIV/0!
per developable hectare	#DIV/0!

	5.80
ffer for Development Opportunity)	
	fer for Development Opportunity)

£	3,363,986
£	195,111
£	3,168,875

£ 3,363,986

Cash Flow 1 of 1 24/05/2017 Redbridge Local Plan base model 080517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	18
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage																												
dev acreage		1			Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qtr 7	Qtr 8	Qv 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue	+		Revenue per Otr	Totals	_1_	2	3	4	1	2	3	4	1	2	3	4	-1	2	3	4	1	2	3	4	1	2	3	4
revenue.	0	£ 31,283,273	£ 15,641,637	£ 31,283,273	0	0	0	0	0	0	0	0	15,641,637	15,641,637	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			£ 516,364										516,364	516,364														
Investment value of ground rents		£ 1,032,727	£ 516,364	£ 1,032,727		0	0	0	U		0	0			0		U	- 0	U	0		0	U	- 0	0	0	- 0	- 0
GDV before costs of sale	İ	Sub Total		£ 32,316,001	0	0	0	0	0	0	0	0	16,158,000	16,158,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 969,480		0		0	0			0	-494 740	-484,740	۸	0	0	0	0	۸		0	0	0	0	0	0	0
	Legal fees	0.50%		£ 161,580	0	o o	ő	0	ő	0	ő	0	-80,790	-80,790	0	ő	0	0	ő	0	ő	ő	0	ő	ő	ő	ő	ő
		Sub Total		-£1.131.060									FEE 530	606 600		0				Δ.							0	0
		Sub rotal		FE1,131,000	- 0	0	0	Ů	0		0	- 0	1000,030	*565,530		0	0			0	0	0			0			
Net commercial investment value	Retail A1-A5	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	£	£ .	0	o o	ő	0	ő	0	ő	0	ő	ő	0	ő	0	0	ő	0	ő	ő	0	ő	ő	ő	ő	ő
	B8 storage	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value		£ - Sub Total	£ -	£ -	0	0		0	0	0	0	0	0	0	0		0	0	0	0		0	0	0		0	0	0
rosar commercial value	1	oud Itial		£U	- 0	0	U	U	U		U	0		0	0	0	U	J	U	0		U	U	- 0	0		0	0
Speculative NDV				£ 31,184,941	0	0	0	0	0	0	0	0	15,592,470	15,592,470	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Housing Revenue	No fees on sale		Revenue per Qtr	e .	-								-			-												
	0	£ 8,016,145	1,336,024 6	£ 8,016,145	0	0	1,336,024	1,336,024	1,336,024	1,336,024	1,336,024	1,336,024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1			e	1							_												_			_	_
	1			E .									 			 			-			-	-					
	NDV	Total		£ 39,201,086	0	0	1,336,024	1,336,024	1,336,024	1,336,024	1,336,024	1,336,024	15,592,470	15,592,470	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	†																											
Standard Costs																												
	Residential	£ 21,043,870	3,507,312 6	£ 21,043,870		0	3 507 313	3 507 312	3 507 312	2 507 212	3,507,312	3 507 312	0	0	0	0	0	0	0	۸		0	0		0	0	0	0
	Retail A1-A5	£ -	- 4	£ 21,040,010	0	ő	0,007,012	0,007,012	0	0,007,012	0,007,012	0,007,012	ő	ő	ő			ő	0	0	ő	ő	0	ő	ő	0	ő	ő
	Retail S'Market B1 office	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	Ē -	- 4	£ -	0	Ö	0	Ö	0	0	0	ő	0	0	ō		Ö	ō	0	Ö	0	0	Ö	0		0	ō	ō
	D2 Contingency	£ -	- 4	£ 1,052,194	0	0	176 366	175 366	175 366	175.366	175.366	175 366	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
						Ů	110,000	170,000	175,500	170,000			Ů			Ů									_ "			
ed e		Sub Total		£ 22,096,064	0	0	3,682,677	3,682,677	3,682,677	3,682,677	3,682,677	3,682,677	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 2,209,606	0	0	368.268	368,268	368.268	368.268	368.268	368.268	0	0	0	0	0	0	0	n	0	0	n	0	0	n	n	n
					L	Ů	000,200	223,232	000,000	333,233		555,255	Ů	Ü		Ŭ	Ū			Ū	1	-	·					
CII	<u> </u>	Sub Total		£ 2,209,606	0	0	368,268	368,268	368,268	368,268	368,268	368,268	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
UIL .	Total	1,121,445											l – – – –			 												
Resi Cl	L	£ 373,815		£ 373,815 £ 373,815	373,815	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	+	£ 373,815 £ 373,815		£ 373,815 £ 373,815	0	373,815	373,815	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		2. 2,010		£ - 3	0	0	0	ő	0	0	0	0	ő	ő	ő	ő	0	ő	ō	0	ő	ō	0	ő	ő	0	ő	ő
		Sub Total		£ 1,121,445	373 845	373,815	373,815		0		0					0		0				0					•	•
	†				373,613	575,015				_ "			ائطا										-					
Resi Section 106 Cost		£ 127,800		£ 127,800 £ 127,800	0	0	127,800	0	0	0	0	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	+	Sub Total			- 0	0	127,800	0	0	0	0	0	0	0	0	0	0	- 0		0		0	0	0	0	0	0	0
Total Other Costs	1	Sub Total		£ 1,249,245	373,815	373,815	501,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs				C 25 554 C15	373,815	272 015	4 550 500	4.050.0**	4.050.615	4.050.015	4,050,945	4.050.015	0	0	0	0	•	0	0	0	0	0	0	0		0	0	
rotar COSES	+	-		£ 25,554,915	373,815	3/3,815	4,552,560	4,050,945	4,050,945	4,000,945	4,050,945	4,050,945		0	0		0	U	U	0	۰	U	0	0	0	0		
				£ -																								
Developer's profit on GDV	% of GDV	18.00%		£ 5,613,289			^	_	^		^	_	2.806.645	2 806 64*	_	0	^	0	0	_		0	^	_	_	^	_	_
	% of GDV affordable	10.00%		£ 480,969	0	0	80,161		80,161		80,161	80,161	0	0	0	ő	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 7,551,913	-373,815	-373,815	-3,296,697	-2,795,082	-2,795,082	-2,795,082	-2,795,082	-2,795,082	12,785,826	12,785,826	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for in	terest calculation			——	-373.815	-753,744	-4.062.769	-6 924 298	-9 832 628	-12 788 524	-15.792.764	-18 846 140	-6 368 545	6,313,122	^	0	^	0	0	Α.	0	0				^	0	
					-57.0,015	-7.00,7.99	-4,00x,100	·0,049,430	-0,002,020	12,100,024	10,102,104	70,040,140	-0,000,040	3,010,122	- 0	ľ	0	7		0	- 1	-				0		
Interest		7.00%		£ 1,238,791	-6,114	-12,328	-66,447	-113,248	-160,814	-209,158	-258,293	-308,231	-104,158	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	prest			£ 6,313,122	-379,929	-386 143	-3.363.144	-2 908 330	-2 955 896	-3 004 240	-3.053.375	-3 103 313	12,681,667	12 785 826	0	0	0	0	0	0		0	0	0		0	0	0

per developable hectare	#DIV/0!									
Residual land value										

per developable flectare	#D19/U:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to of	fer for Development Opportunity)	

£ 5,307,622

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	19
Date	17 February 2015

DEVELOPMENT BEBIOD CARNEL

dev hectarage																											
dev acreage					0+1	On 2	Ora	Or 4	Qtr 5	On 6	Qt 7	Qw8 O	29	Qtr 10	Otr 11	On 12	Qt 13	Qt 14	Qtr 15	Qt/16	On 17	Qtr 18	Otr 19	Otr 20	Ow 21	Otr 22	Dtr 23 Otr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2 Ye	ar 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	ear 6 Year 6
			Revenue per Otr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3 4
Revenue	,	£ 44,721,863	£ 44,721,863	£ 44,721,863	0	0	0	0	0	0	0	0 44	21,863	0	- 0		0	0	0	0	0	- 0	0	0	0	0	0 0
								_						_					-	-			-			_	
Investment value of ground rents		£ 1,476,364	£ 1,476,364	£ 1,476,364	0	0	0	0	0	0	0	0 1,4	76,364	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
GDV before costs of sale		Sub Total		£ 46,198,226		0	0	0	0	0		0 46,	98 226	0	-		0	0	0	0		- 0	0	0	0	0	0 0
Costs of Sale							_	_					,										_				
	Marketing costs	3.00%		£ 1,385,947 £ 230,991	0	0	0	0	0	0	0	0 -1,	85,947	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
-	Legal fees	0.50%		-E 230,991		0	0	0	U	U	0	0 .	230,991	U		0	0	U		U	U	- 0	U	0		0	0 0
		Sub Total		-£1,616,938	0	0	0	0	0	0	0	0 -1,1	16,938	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Net commercial investment value	Retail A1-A5																										
Net commercial investment value	Retail S'Market	£ .	t .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
	B1 office	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	- 0	0	0	0	0	0 0
	B2 industrial B8 storage	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
	C1 Hotel	£	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
	D1	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Total commercial value	-	Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Speculative NDV Affordable Housing Revenue		$\vdash = = = = = = = = = = = = = = = = = = =$		£ 44,581,289	0	0	0	0	0	0	0	0 44,	81,289	0	- 0	0	0	0	0	0	0	0	0	0	0	0	0 0
Anordable Housing Revenue	No fees on sale		Revenue per Qtr	£ -	—				1				-			+		 				+					
	(£ 11,459,701	1,909,950	£ 11,459,701	0	0	1,909,950	1,909,950	1,909,950	1,909,950	1,909,950	1,909,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
					-								_														
				-																		_					
	NDV	Total		£ 56,040,989	0	0	1,909,950	1,909,950	1,909,950	1,909,950	1,909,950	1,909,950 44,	81,289	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Standard Costs																											
	Desidential	£ 30,083,842	Cost per Qtr 5,013,974 6	£ 30,083,842			E 042 074	E 012 074	E 012 074	E 012 074	E 012 074	E 042 074					^			^	0						
		£ 30,063,642	3,013,974 6	£ 30,063,642	0	0	0,013,974	0,013,974	0,013,974	0,013,974	5,013,974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
	Retail S'Market B1 office	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
-	B2 industrial	£ .		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
	B8 storage	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0	0 0
	C1 Hotel C2 resi institution	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
-	C2 resi institution D1	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	- 0	9	0	0	0	0	0	- 0	0	0	0	0	0 0
	D2	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
	Contingency			£ 1,504,192	0	0	250,699	250,699	250,699	250,699	250,699	250,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
		Sub Total		£ 31,588,035	0	0	5,264,672	5,264,672	5,264,672	5,264,672	5,264,672	5,264,672	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Other Costs																											
-	Professional fees	10.00%		£ 3,158,803	- 0	0	526,467	526,467	526,467	526,467	526,467	526,467	0	0	- 0	0	0	0	0	0	0	0	0	0	0	0	0 0
		Sub Total		£ 3,158,803	0	0	526,467	526,467	526,467	526,467	526,467	526,467	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
CIL	Total																					=					
Resi CIL	Total	1,603,193 £ 534,398		£ 534,398	534,398	0	0	0	0	0	0	0	0	0	- 0		0	0	0	0	0	- 0	0	0	0	0	0 0
		£ 534,398		£ 534,398	0	534,398		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0 0
		£ 534,398		£ 534,398	0	0	534,398	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
				-	- 0	0		0					- 0			, ,				0			0	0			0 0
		Sub Total		£ 1,603,193	534,398	534,398	534,398	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Resi Section 106 Costs	,	F 182 700		£ 182,700		0	182 700	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0		0	0 0
nesi decilori red dosta	,	Sub Total		£ 182,700	0	0	182,700	0	0	ő	0	ő	0	0	0				0	0	0	0	0	0	0	0	0 0
				£ 1,785,893																							
Total Other Costs		Sub Total		£ 1,785,893	534,398	534,398	717,098	0	0	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0 0
Total Costs				£ 36,532,730	534,398	534,398	6,508,237	5,791,140	5,791,140	5,791,140	5,791,140	5,791,140	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
																						=					
				L .	I			-	1		 		-+			1	 	 	-		-	\rightarrow					
Developer's profit on GDV	% of GDV	18.00%		£ 8,024,632	0	0	0	0	0 114,597	0	0	0 8,0	24,632	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Residual Sum before interest	% of GDV affordable	6%		£ 687,582 £ 10,796,045	-534 398	-534,398	114,597 -4 712 884	114,597 -3.995,787		114,597 -3,995,787			56,657	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Residual Sulli Détore Interest		1		E 10,796,045	-534,398	-534,398	·+,/12,884	*3,995,787	-3,995,787	-0,095,787	-3,999,787	-3,550,767 36,1	100,007										U	U		U	
Cumulative residual balance for inte	erest calculation				-534,398	-1,077,535	-5,808,042	-9,898,820	-14,056,503	-18,282,186	-22,576,980 -2	26,942,016 9,	74,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Interest		7,00		£ 1,622,045	.0 740	.17 000	.04 004	461 604	.220 BAR	-200 (***	-269.260	-440 640	-				_	_						_	0	0	0 0
		7.00%			10,740	117,023	194,991	-101,007	-229,090	-200,000	-003,230		- 0	0		-	0			0	- "H	- 0	0	0	- "		, ,
Residual Sum for quarter after inter-	est			£ 9,174,000	-543,138	-552,021	-4,807,875	-4,157,683	-4,225,683	-4,294,794	-4,365,036	-4,436,427 36,	56,657	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0

Laild Valde										
per developable acre	#DIV/0!									
per developable hectare	#DIV/0!									

per developable hectare	#DIV/0!	
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offer for	or Development Opportunity)	
MV (Residual Sum available to offer fo	or Development Opportunity)	

£ 7,847,815 £ 455,173 £ 7,392,646

£ 7,847,819

Cash Flow 1 of 1 24/05/2017 Redbridge Local Plan base model 080517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	20
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

		_																							
dev hectarage																									
dev acreage																									
					Qt/1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt7	Qtr 8	Qtr 9 Qtr 10	Qtr 11	Qtr 12	Oy 13	Qtr14 Qtr	15 Qt 16	Qtr 17	Otr 18 Otr 19	Qtr 20	Qtr21	Otr 22	Qtr 23	Qtr24
				Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3 Year 3	Year 3	Year 3	Year 4	Year 4 Yea	r 4 Year 4	Year 5	Year 5 Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Q*	lotais	_ '	2	3	4	1	Z	3		1 Z	3	4	-1	Z .		1	2 3	4	- 1	Z	3	4
Revenue		£ 62,346,242	£ 62,346,242	£ 62,346,242		0	0	0	0	0	0	0	62,346,242	0 0		0		0 0		0 /			0	0	0
		£ 02,340,242	1 02,340,242	£ 02,340,242			0	0	0		0		62,340,242	0 0		0		0 0			, ,		0		
Investment value of ground rents		£ 2,058,182	£ 2,058,182	£ 2,058,182		0	0	0	٥	0	0	0	2,058,182	0 0		0	0	0 0		0 (0	0	0	0
	·	2,000,102	2,000,100	1			-		-	-		-	2,000,102	0	-	-			-		,		-	Ŭ	Ü
GDV before costs of sale		Sub Total	1	£ 64,404,424	0	0	0	0	0	0	0	0	64,404,424	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
Costs of Sale			1																						
	Marketing costs	3.00% 0.50%		£ 1,932,133	0	0	0	0	0	0	0	0	-1,932,133	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
	Legal fees	0.50%		-£ 322,022	0	0	0	0	0	0	0	0	-322,022	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
			1																						
		Sub Total	_	-£2,254,155	0	0	0	0	0	0	0	0	-2,254,155	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
			4.																						
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ .	£ .	0	0	- 0	0	0	0	0	- 0	0	0 0	0	0	0	0 0	0	0 0) 0	0	0	0	0
		E .	£ -	£ -	0	0	0	0	0	0	0	- 0	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	- 0
	B1 office B2 industrial	£ .	£ .	ž .	0	0	0	0	0	U	0	0	0	0 0	0	0	0	0 0	0	0 0) 0	0	0	0	- 0
	B8 storage	, ,		, .	0	0	- 0	0	0	0	0	- 0	0	0 0		0	0	0 0	0	0		0	0	0	
	C1 Hotel	ř .	£ .	ř .	0	0	0	0	0	0	0	0	ŏ	0 0	0	0	0	0 0	0	ŏ č	0	0	0	0	- 0
	C2 resi institution	£ .	£ .	£	0	ő	0	0	0	n	0	0	0	0 0		0	ō	0 0	ő	0 0	0	0	0	n	n
	D1	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
	D2	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
Total commercial value		Sub Total	1	£0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
			1																						
Speculative NDV]	£ 62,150,269	0	0	0	0	0	0	0	0	62,150,269	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
Affordable Housing Revenue]																						
	No fees on sale		Revenue per Qtr	£ -	1		_														1				
	0	£ 15,975,839	2,662,640	£ 15,975,839	0	0	2,662,640	2,662,640	2,662,640	2,662,640	2,662,640	2,662,640	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
			4		—				\vdash		1		 	+							+	-			
			4	± -	-				 					_							1	-			
	NDV	Total	1	£ 78,126,108			2 662 640	2 662 640	2 662 640	2 662 640	2 662 6/0	2 662 640	62,150,269	0 0	0		0	0 0		0 0	0		0		
	NOV	i otai	-	£ 70,120,100			2,002,040	2,002,040	2,002,040	2,002,040	2,002,040	2,002,040	62,130,265	0 0		0		0 0			, ,				
	1		1																						
	1		1																						
Standard Costs			1																						
			Cost per Otr																						
	Residential	£ 41,939,544	6,989,924	£ 41,939,544	0	0	6.989.924	6.989.924	6.989.924	6.989.924	6,989,924	6.989.924	0	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
	Retail A1-A5	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
	Retail S'Market	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0 0		0	0	0 0	0	0 0	0	0	0	0	0
	B1 office	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
	B2 industrial	£ -	- 4	£ -	0	0	0	0	0	0	0		0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
	B8 storage	£ .	- 4	£ -		0	0	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0) 0	0	0	0	0
	C1 Hotel C2 resi institution	£ -		E -	0	0	0	0	0	0	0	- 0	0	0 0	0	0	0	0 0	0	0 0	0 0	0	0	0	0
	C2 resi institution	£ .	1 1	E .	0	0	0	0	0	0	0	0		0 0	0	0	0	0 0	0	0 0			0	0	0
	03	£ .			0	0	0	0	0	0	0	0		0 0		0	0	0 0	0	0 0			0	0	0
	Contingency	-		£ 2,096,977	0	0	349,496	349,496	349,496	349,496	349,496	349,496	ő	0 0	0	0	0	0 0	0	0 0) 0	0	0	0	0
			1	2,000,011			0.101.100	0.101.00	0.101.100	0.100.000	0.10,100	0.101.100									_				
		Sub Total	1	£ 44,036,521	0	0	7.339.420	7.339,420	7.339,420	7,339,420	7.339,420	7.339.420	0	0 0	0	0	0	0 0	0	0 0) 0	0	0	0	0
Other Costs			1																						
	Professional fees	10.00%		£ 4,403,652	0	0	733,942	733,942	733,942	733,942	733,942	733,942	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
			1																						
	1	Sub Total	1	£ 4,403,652	0	0	733,942	733,942	733,942	733,942	733,942	733,942	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
CIL			1		-									_							-				
Resi Cl	Total	2,234,993 £ 744,998		£ 744,998	744,998								0	0 0			0	0 0		0 /					
Kesi Ci		£ 744,998 £ 744,998	1	£ 744,998	744,998		0	0	0	0	0	- 0	0	0 0	0	0	0	0 0	0	0 0) 0	0	0	0	0
		£ 744,998	1	£ 744,998	0	, 44,336 n	744,998		0	0	0	- 0	0	0 0		0	0	0 0	0	0 /) 0		0	0	0
			1	£ .	0	0	0	0	0	0	0	0	ŏ	0 0	0	0	ŏ	0 0	ő	0 0		0	0	0	0
			1																		1	i -		- 1	
		Sub Total	1	£ 2,234,993	744,998	744,998	744,998	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
]																						
Resi Section 106 Cost	ts 0	£ 254,700	J	£ 254,700	- 0	0	254,700	0	0	0	0	- 0	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
		Sub Total	1	£ 254,700	0	0	254,700	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
			1						$ldsymbol{ldsymbol{eta}}$																
Total Other Costs	1	Sub Total	1	£ 2,489,693	744,998	744,998	999,698	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
	<u> </u>		4			244.00	A 400 4 : :	0.000.0			0.000.00				-				-		.—-				
Total Costs	1		4	£ 50,929,866	744,998	744,998	9,073,060	8,073,362	8,073,362	8,073,362	8,073,362	8,073,362	0	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
			4		—				\vdash		1		 	+							+	-			
			1	L .		-			_				 						_		1	-			
Developer's profit on GDV	% of GDV	18.00%	ı	£ 11.187.048		0	0	0	0	0	0	0	11.187.048	0 0	0	0	0	0 0		0 (0	0	0
	% of GDV affordable	6%	1	£ 958,550	0	0	159.758	159.758	159,758	159.758		159.758	0	0 0	0	0	ő	0 0	ŏ	0 7) 0	0	0	n	0
Residual Sum before interest		0,0	1	£ 15,050,644	-744,998				-5,570,481				50,963,221	0 0		Ö	ő	0 0	ő	0 0	0	Ö	0	Ö	0
			1	, jacopo (,	,	.,	.,	.,,	.,		.,		1	1						1	1			
Cumulative residual balance for in	nterest calculation		1		-744,998	-1,502,180	-8,096,926	-13,799,833	-19,596,012	-25,486,988	-31,474,312	-37,559,560	12,789,369	0 0	0	0	0	0 0	0	0 0	0	0	0	0	0
]																						
Interest		7.00%		£ 2,261,275	-12,185	-24,568	-132,426	-225,698	-320,496	-416,843	-514,767	-614,292	0	0 0	0	0	0	0 0	0	0 (0	0	0	0	0
			1	£ 12,789,369									50,963,221												
Residual Sum for quarter after inte	prost													0 0	0			0 0		0 0	0	0	0		

Residual land value		
per developable hectare	#D(V/0)	
per developable acre	#UIV/UI	

Residual land value	
Site acquisition costs	5.805
Site acquisition costs	5.803
MV (Residual Sum available to offer for Development Opp	nortunity)
mv (residual cum avaliable to oner for bevelopment opp	portunity)

£ 10,940,555

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	21
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

DEVELOPMENT PERIOD CASAFLO																										
dev hectarage																										
dev acreage																										
		-			Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qtr7 Qtr8	Qr 9	Qtr 10	Qtr 11	Qtr 12 Q	Qtr 13 (Der 14 Qer	5 Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Year 2	Year 3	Year 3	Year 3	Year 3 Ye	ear 4 Y	ear 4 Yea	4 Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Qtr	Totals	1	2	3	4	1	2	3 4	1	2	3	4	1	2 3	4	1	2	3	4	1	2	3	4
Revenue				£ 3,699,578							3.699.578															
	0	0 £ 3,699,578	£ 3,699,578	£ 3,699,578	- 0	0	0	0	0	0	3,699,578	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	- 0
		0 £ 130,909		£ 130,909							130,909															
Investment value of ground rents		U E 130,909	£ 130,909	£ 130,909	- 0	U	U	U	U	U	130,909	0 0	U	0	0	0	U	0 0	U	U	0	U	U	0	U	
GDV before costs of sale	+	Sub Total		£ 3,830,487		0	0	0	0		3.830.487	0 0	0	0	0	0	0	0 0		0	0	0	0		0	
Costs of Sale		Oub rotui		2 0,000,401		-			-		0,000,407		-	-		-			1 -	-	-				-	
	Marketing costs	3.00%		-£ 114,915	0	0	0	0	0	0	-114.915	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		£ 19,152	0	0	0	0	0	0	-19,152	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
		Sub Total		-£134,067	0	0	0	0	0	0	-134,067	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ 612,425	£ 612,425	£ 612,425	0	0	0	0	0	0	612,425	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	B1 office	£ .	£ -	£		0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	
	B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	ž ·	£ .	<u>t</u> .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	L .	£ -	£ .	0	0	0	0	0	0	0	0 0	U	U	0	U	0	0 0	0	U	U	0	0	0	0	- 0
1	D1	c .	£ .	E .		0	0	0		0	0	0 0	0	0		0	0	0 0		0	0			0	0	
1	D2	E .	£ .	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	U	0	0	0	0	- 0
Total commercial value		Sub Total		£612,425	0	0	0	0	0	0	612,425	0 0		0	0	0	0		0	0	0	0		0	0	- 0
Total Commiscial Value	+	oud rolai	I	1012,423	-		- 0	0	-		012,72.0			- 0			-	- 0		- 0	- 0			Ü		<u> </u>
Speculative NDV	+	_	I	£ 4,308,845					0		4,308,845	0 0	0	0	0	0	0	0 0		0	0	0			0	- 0
Affordable Housing Revenue	1		i	,500,040		,	•				.,500,040	-							, ,			- 0			,	
	No fees on sale		Revenue per Qtr	ε .	-							+						_	_							$\overline{}$
	0	0 £ 982,722	245,681	4 € 982,722	0	0	245,681	245,681	245,681	245,681	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
		1.2										1														
			I	£ -																						
			i																							
	NDV	Total		£ 5,291,567	0	0	245,681	245,681	245,681	245,681	4,308,845	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
Standard Costs																										
			Cost per Qtr																							
	Residential	£ 2,667,533	666,883	4 £ 2,667,533		0	666,883	666,883	666,883	666,883	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	Retail A1-A5	£ 433,997	98,636	4 £ 394,542	0	0	98,636	98,636	98,636	98,636	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ .		4 E -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	- 0
	B1 office B2 industrial	£ ·		4 £ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	Û	0	Ü	0
		£ ·		4 £ -	0	0	0	0	0	0	U	0 0	0	0	0	0	0	0 0		0	0	Ü	Û	0	Ü	0
	B8 storage C1 Hotel	£ .		4 E .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0		0	0	0	0	0	0	- 0
	C2 resi institution	£ .		4 6	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	- 0
	D1	e .		4 6	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	D2	£ .		4 £ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	Contingency			£ 153,104	0	0	38,276	38,276	38,276	38,276	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
											-	-									-	-				-
		Sub Total	i	£ 3,215,179	0	0	803,795	803,795	803,795	803,795	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
Other Costs			i																							
	Professional fees	10.00%	i	£ 321,518	0	0	80,379	80,379	80,379	80,379	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
			i																							
		Sub Total	i	£ 321,518	- 0	0	80,379	80,379	80,379	80,379	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
CIL			i	\perp																						
Resi Cl	Total		i	£ 47.385	47.385												_									
Resi Cl	IL .	£ 47,385 £ 47,385	l	£ 47,385 £ 47,385	47,385	47,385	0	0	0	0	U	0 0	0	0	0	0	U	0 0	0	0	0	0	0	0	0	0
		£ 47,385 £ 47.385	I	£ 47,385 £ 47,385	0	47,385	47.385	0	0	0	0	0 0	0	0	0	0	U	0 0	0	0	0	0	0	0	0	- 0
1	+	£ 47,385	i	£ 47,385	0	0	41,385	0	0	0	0	0 0	0	U	0	0	0	0 0	0	U	U	0	0	0	0	- 0
1	+		i		-		0	0	0	U		- 0	U	U		v		-			U			0	U	- 0
	+	Sub Total	i	£ 142,155	47.385	47,385	47,385	0	0	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	- 0
	1		i	,100	,565			-				- ·	+					- 	,							<u> </u>
Resi Section 106 Cost	ts 0	0 £ 16,200	i	£ 16,200	0	0	16,200	n	n	0	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	n	0	0
	1	Sub Total	i	£ 16,200	0	ő	16,200	0	0	0	0	0 0	o o	ő	ő	ő	ő	0 0	0	ő	ő	ő	0	0	ő	- 0
	1		i			Ĭ						1	-													
Total Other Costs	1	Sub Total	i	£ 158,355	47,385	47,385	63,585	0	0	0	0	0 0	0	0	0	0	0	0 0		0	0	0	0	0	0	- 0
	†		I				,	-				1							1 1					-		-
Total Costs			i	£ 3,695,052	47,385	47,385	947,759	884,174	884,174	884,174	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	†		I		,	,	,		,	,		1							1 1					-		-
			I	£ -																						-
			i																							-
Developer's profit on GDV	% of GDV	18.00%	i	£ 775,592	0	0	0	0	0	0	775,592	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
	% of GDV affordable	6%	1	£ 58,963		0	14,741		14,741	14,741	0	0 0	0	0	0	0	0	0 0		0	0	0		0	0	0
Residual Sum before interest			I	£ 761,960	-47,385	-47,385	-716,820	-653,235	-653,235	-653,235	3,533,253	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
			I																							
Cumulative residual balance for in	nterest calculation		I		-47,385	-95,545	-813,927	-1,480,474	-2,157,921	-2,846,449	640,250	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0
			i																							
Interest		7.00%	i	£ 121,710	-775	-1,563	-13,312	-24,213	-35,293	-46,554	0	0 0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0

#DIV/0!	
	5.80
	#UTV/UC

£ 32,888 £ 534,145

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	22
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

		-																								
dev nectarage dev acreage																										
dev acreage					Ov 1	Qtr 2	Otr 3	Or 4	Qtr 5	Qtr 6	Qt 7 Qt 8	Ox 9	Otr 10	Qtr 11	Otr 12	Oy 13	Qt 14	Otr 15 Otr 16	Qtr 17	Otr 18	Otr 19	Otr 20	Otr 21	Otr 22	Ov 23	Otr 24
	1		1	Desires	Year 1						Year 2 Year 2				Year 3			Year 4 Year 4		Year 5		Year 5				
				Project Totals	rear 1	rear 1	Year 1	Year 1	Tear 2	rear 2	1 tear 2 tear 2	rear 3	rear 3	rear 3	Tear 3	Tear 4		3 4 4	rear b	Tear 5	rear o	Tear 5	1 tear 6	7 ear 6	rear 6	Tear 6
		_	Revenue per Ot	I otals	_ 1	2	3		- 1	Z	3 4	- 1	Z	3	4	-1	2	3 4	1 1		3		_ 1	2	3	4
Kevenue	,	0 £ 6,371,496	£ 6,371,496	£ 6.371.496							6.371.496	Δ Δ	0												0	0
	,	0,011,400	0,371,480	2 0,071,400			· ·				0,011,400	0 0				Ü			0				Ü	Ü	Ü	Ŭ
Investment value of ground rents		0 £ 225,455	£ 225,455	£ 225,455		0	0		۸	0	225,455	0 0	0	۸		0	0	0	0 0				0	٥	0	0
ETECENIENT FEMALE OF GLOUNG FEMALE	,	220,400	220,400	220,400		Ü	Ū	-			220,400	0			Ü	Ū				-			Ū	U	Ü	-
GDV before costs of sale		Sub Total	1	£ 6,596,950	0	0	0	0	0	0	6,596,950	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Costs of Sale			1	,,		_					.,,										+ -					
	Marketing costs	3.00%		£ 197 909	0	0	0	0	0	0	-197 909	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	Legal fees	3.00%		-£ 197,909 -£ 32,985	0	0	0	ō	0	0	-197,909 -32,985	0 0	0	0	0	0	0	0	0 0	ō	0	ō	- O	0	0	0
			1																							
		Sub Total	1	-£230,893	0	0	0	0	0	0	-230,893	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
			1																							
Net commercial investment value	Retail A1-A5	£ 612,425	£ 612,425	£ 612,425	0	0	0	0	0	0	612,425	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	Retail S'Market	£ .	£ .	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B1 office	£ .	£ .	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B8 storage	£ .	£ .	£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
L	C1 Hotel	E .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
L	C2 resi institution	E .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0		0	0	0	0 0	0	0	0	0	0	0	0
L	D1	Ε .	£ -	£ .	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	D2	2 .	£ -	£ .	0		0	0	0	0	0	0 0		0		0	0		0 0	0		0		0	0	0
Total commercial value	1	Sub Total	4	£612,425	0	0	0	0	0	0	612,425	υ 0	0	0	0	0	0	0	υ 0	0	0	0	0	0	0	0
	1		4	£ 6.978.482			0				6.978.482				0											
Speculative NDV	+	+	4	£ 6,978,482		0	0	0	0		6,978,482	0 0	0	0	0	0	0	0	0 0		0	0		0	0	0
Affordable Housing Revenue	No fees on sale	-	Revenue per Otr		1				-	-		-							_		1					
l		0 £ 1,692,466	423,117	4 £ 1,692,466	_		423,117	423,117	423,117	423,117		0 0														0
l	+ '	1,092,466	423,117	1,092,466	-	U	423,11/	440,117	460,117	423,117		- 0	- 0	0	0	0		0	- 0	- 0	0	- 0	- 0	0	U	J
			1																		_					
			1	-																	_					
	NDV	Total	1	£ 8,670,948	0	0	423 117	423 117	423.117	423 117	6,978,482	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
						_	.==,	,		.==,	2,012,000	1							_		_		_	_		
			1																							
Standard Costs			1																							
			Cost per Qtr																							
	Residential	£ 4,594,084 £ 433,997	1,148,521	4 £ 4,594,084 4 £ 394,542	0	0	1.148.521	1,148,521	1,148,521 98,636	1,148,521	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	Retail A1-A5	£ 433,997	98,636	4 £ 394,542	0	0	98,636	98,636	98,636	98,636	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	Retail S'Market	£ .		4 £ -	0	0	0	0	0	0	0	0 0	0	0		0	0	0	0 0	0	0	0	0	0	0	0
	B1 office	£ -		4 € -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B2 industrial	£ -		4 £ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	B8 storage	£ -		4 £ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	C1 Hotel	£ -		4 £ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	C2 resi institution	£		4 £ -	0	0	0		0	0	0	0 0	0	0		0	0	0	0 0		0	0	0	0	0	0
	D2	£ .		4 5	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
		Ł ·		£ 249,431	0	0	62.358					0 0	0	0	0	0	Ü	Û	0 0	Ü	0	Ü	Ü	0	0	0
ļ	Contingency		4	£ 249,431	U	0	62,358	62,358	62,358	62,358	0	0 0	- 0	0	U	0	U	U	0 0	0	- 0	U	U	0	0	U
l	+	Sub Total	4	£ 5,238,058		0	1,309,515	1,309,515	1,309,515	1,309,515	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	
Other Costs	+		1	_ 5,250,000	-	۰		,,,,,,	1,000,010	1,000,010		- 0	٥		, ,				- "	- 0					٥	
Oline Ovala	Professional fees	10.00%	1	£ 523,806			130.951	130.951	130.951	130 951	0	0 0		۸		Δ.	0	0	0 0					Δ.	- 0	0
	· · · · · · · · · · · · · · · · · · ·	10.00%	1				100,001	150,301	100,331	1,00,301		-			,				- 0					U		- 0
		Sub Total	1	£ 523,806	0	0	130,951	130,951	130,951	130,951	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
CIL	1		1					,.	1	1					1				1 1		1 - 1				- 1	
	Total	244,823	1							1																
Resi Cl	aL .	£ 81,608		£ 81,608	81,608		0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	1	£ 81,608	J	£ 81,608		81,608		- 0	0	0	0	0 0	0	0		0	0	0	0 0	- 0	0	0	0	0	0	0
	1 -	£ 81,608		£ 81,608	0	0	81,608	0	0	0	0	0 0	0	- 0	0	0	0	0	0 0	- 0	0	0	0	0	0	0
				£ -	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
	1		1																							
		Sub Total	1	£ 244,823	81,608	81,608	81,608	0	0	0	0	0 0	0	0	0	0	0	0	0 0		0		0	0	0	0
Resi Section 106 Cost	.1		4	£ 27.900	I		07.011											_								
Resi Section 106 Cost	RS (0 £ 27,900			0	0	27,900	0	0	0	0	U 0	0	0	0	0	0	0	0		0	0	0	0	0	0
	1	Sub Total	4	£ 27,900		0	27,900	0	0		0	υ 0	0	0	0	0	0	0	0		0			0	0	0
Total Other Costs	1	Sub Total	4	£ 272,723	81,608	81,608	109,508			-											_			_		
I Utal Utiler COSTS	+	ou0 IOtal	4	£ 2/2,723	81,608	81,608	109,508	0	0	0	0	0 0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0
Tatal Casts	+	+	1	C C C C C C C C C C C C C C C C C C C	84 000	94.000	4 540 070	4 440 /**	4 440 ***	4 440 ***		0 0			-	0		0	0 0	0				0		
Total Costs	+	 	4	£ 6,034,586	81,608	81,608	1,549,973	1,440,466	1,440,466	1,440,466	0	0 0	0	0	0	0	0	U	0 0		0	0	0	0	0	0
	+		4	-	-				-	-					-				+							
	+		1	r .	-				-	-					_											
Developer's profit on GDV	% of GDV	18.00%	1	£ 1,256,127			۸		۸	0	1,256,127	0 0		۸		Δ.	0	0	0 0					Δ.	- 0	0
	% of GDV affordable	6%	i	£ 1,236,127	n	0	25.387	25.387	25.387	25.387	0	0 0	n	0	0	0	ŏ	ő	0 0	0	0	0	0	0	n	0
Residual Sum before interest	1	0.0	1	£ 1,278,687	-81,608	-81.608	-1.152.244	-1.042,736	-1.042,736	-1.042,736	5,722,355	0 0	Ö	0		0	ő	Ö	0 0	Ö	0	Ö		0	ő	0
	1	+	1	.,,_,		,	.,	.,,	.,,,,,,,	.,,.,,,,,	.,,														-	
Cumulative residual balance for in	nterest calculation	1	1		-81.608	-164,550	-1.319.485	-2.383,802	-3,465,526	-4.564.941	1.082.754	0 0	0	n	0	0	0	0	0 0	0	0	0	n	n	n	0
			1		0.,000	0.,000				,,							-		1		1				-	
Interest		7.00%	1	-£ 195,933	-1 336	-2 691	-21.580	-38.987	-56 679	-74 660	0	0 0	0	0		0	0	0	0 0	0		0	0	0	0	0

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	
Residual land value		

£ 958,934 £ 55,618 £ 903,316

£ 958,934

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	23
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

		-																						
dev hectarage																								
dev acreage																								
					Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qtr7 Qtr8	Qv 9	Qtr 10 Qt	11 Qtr 12	Qt 13	Qt 14 (2tr 15 Qtr 16	Qtr 17	Otr 18 Otr 19	Qtr 20	Qtr 21	Otr 22	Qtr 23	Qtr24
				Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Year 2	Year 3	Year 3 Ye	r3 Year3	Year 4	Year 4 Y	ear 4 Year 4	Year 5	Year 5 Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Otr	I otals	_ 1	Z	3	4	- 1	2	3 4	1	Z	4	- 1	2	3 4	1	2 3	4	- 1	Z	3	4
Revenue		£ 1,694,652	£ 1,694,652	£ 1,694,652		0	0	0	0	0	1,694,652		0	0	0 0	0			0 /			0	0	- 0
		2 1,004,002	1,034,032	2 1,004,002			Ü		· ·	Ů	1,034,002	, ,			0 0			-		, ,			Ü	
Investment value of ground rents		£ 36,364	£ 36,364	£ 36,364	0	0	0	0	0	0	36,364	0	0	0	0 0	0	0 0	0	0 () 0	0	0	0	- 0
									-						-					_				
GDV before costs of sale		Sub Total	i	£ 1,731,016	0	0	0	0	0	0	1,731,016	0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	- 0
Costs of Sale																								-
	Marketing costs	3.00%	1	£ 51,930 £ 8,655	0	0	0	0	0	0	-51,930	0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
	Legal fees	0.50%		£ 8,655	0	0	0	0	0	0	-8,655	0	0	0	0 0	0	0 0	0	0	0	0	0	0	0
		Sub Total		-£60,586	0	0	0	0	0	0	-60,586	0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ .	£ .	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0 0) 0	0	0	0	0
	B1 office	£ ·	£ -	ž ·	0	0	0	0	0	Ü	0 0	0	0	0	0 0	0	0 0	0	0 (0	0	0	0	
	B2 industrial	£ .	t .	ž .	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0 0) 0	0	0	0	
	B8 storage	£ .	£	£ .	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0 0) 0	0	0	0	
	C1 Hotel	£ .	£	Ē .	0	0	n	0	0	0	ŏ	0	0	ő	0 0	0	0 0	0	ŏ č	0	0	0	n	- 0
	C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0 0	0	ő	0	0 0	ō	0 0	ő	0 0	0	Ö	0	0	0
	D1	£ .	£ .	£ .	0	0	0	0	0	0	0 0	0	0		0 0	0	0 0	0	0 0	0	0	0	0	- 0
	D2	£ .	£ -	£ -	0	0	0	0	0	0	0 0	0	0		0 0	0	0 0	0	0 0	0	0	0	0	0
Total commercial value		Sub Total	1	£0	0	0	0	0	0	0	0 (0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	- 0
			1																					$\overline{}$
Speculative NDV			1	£ 1,670,430	0	0	0	0	0	0	1,670,430	0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
Affordable Housing Revenue			I																					
	No fees on sale		Revenue per Qtr	£ -																1				
	0	£ -		£ -	0	0	0	0	0	0	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
		-	ı	r .	-							+			+					1	-			
	NDV	Total	ı	£ 1,670,430	0	0	0	0	0		1,670,430	0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	-
	peo e	rodi	ı	1,070,430	— "		U	U			1,070,430			v	- 0	- "			, ,	-	- "			
			i		1	[1		1			1	l		J	l
	1																							
Standard Costs																								
			Cost per Qtr																					
	Residential	£ 740,981	185,245	£ 740,981	0	0	185,245	185,245	185,245	185,245	0 0	0	0	0	0 0	0	0 0	0	0 0) 0	0	0	0	0
	Retail A1-A5	£ -		£ -	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	0
	Retail S'Market	£ -		£ -	0	0	0	0	0	0	0 (0	0		0 0	0	0 0	0	0 0	0	0	0	0	0
	B1 office	£ -		£ -	0	0	0	0	0	0	0 (0	0		0 0	0	0 0	0	0 (0	0	0	0	0
	B2 industrial	£ .		£ -	0	0	0	0	0	0	0 (0	0		0 0	0	0 0	0	0 (0	0	0	0	0
	B8 storage	£ .		£ -	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ ·		16 .	0	0	0	Ü	0	Ü	0 0	0	0	0	0 0	0	0 0	0	0 0) 0	Ü	0	0	0
	D1	E .		1	0	0	0	0	0	0	0 7	0	0		0 0	0	0 0		0 0			0	0	- 0
	D2	£ .		£ .	0	0	0	0	0	0	0 0	0	0	0	0 0	0	0 0		0 0			0	0	- 0
	Contingency	-		£ 37,049	0	0	9,262	9,262			0 0	0	0	0	0 0	0	0 0	0	0 0) 0	0	0	0	0
			i																			-		
	i e	Sub Total	1	£ 778,030	0	0	194,508	194,508	194,508	194,508	0 0	0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	0
Other Costs			1																					$\overline{}$
	Professional fees	10.00%	ı	£ 77,803	0	0	19,451	19,451	19,451	19,451	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
			ı										1											
	1	Sub Total	ı	£ 77,803	0	0	19,451	19,451	19,451	19,451	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
CIL			ı									1			+					-				
Resi Cl	Total	39,488 £ 13,163	1	£ 13,163	13,163																			
Resi Ci		£ 13,163 £ 13.163	1	£ 13,163 £ 13.163	13,163	13.163	0	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0 0) 0	0	0	0	- 0
l		£ 13,163	i	£ 13,163	0	13,163	13,163		0	0	0 7	0	0		0 0	0	0 0	0	0 /) 0		0	0	- 0
		10,103	1	£ -	0	0	10,103	0	0	0	0 0	0	0		0 0	ŏ	0 0	0	0 0			0	n	0
			1				-																- 1	-
		Sub Total	1	£ 39,488	13,163	13,163	13,163	0	0	0	0 (0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	0
			1																					=
Resi Section 106 Cost	ts 0	£ 4,500	ı	£ 4,500	- 0	0	4,500	- 0	0	0	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
		Sub Total]	£ 4,500	0	0	4,500	0	0	0	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
			ı										1											
Total Other Costs		Sub Total	ı	£ 43,988	13,163	13,163	17,663	0	0	0	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
			ı		L													-						
Total Costs	1		ı	£ 899,821	13,163	13,163	231,621	213,958	213,958	213,958	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
			I									1			+					-				
	1		ı	L .	1							1			+					1	-			
Developer's profit on GDV	% of GDV	18.00%	1	£ 300,677		0	^		^		300,677		0	Δ.	0 0		0 0		0 0	0				-
percoper a pront on GDV	% of GDV affordable	10.00%	i	£ -	n	0	0	n	n	0	0 (0	0	0	0 0	0	0 0	0	0 7) 0	0	0	n	0
Residual Sum before interest		0,0	1	£ 469,932	-13,163	-13,163	-231.621	-213.958	-213,958	-213.958	1,369,753	i ö	ő		0 0	Ö	0 0	ő	0 0	0	Ö	0	Ö	- 0
			1		,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,	,		1		_	1					1	1			-
Cumulative residual balance for in	nterest calculation		1		-13,163	-26,540	-258,595	-476,783	-698,539	-923,922	430,719	0	0	0	0 0	0	0 0	0	0 0	0	0	0	0	0
			1																					
Interest		7.00%	ı	-£ 39,212	-215	-434	-4,229	-7,798	-11,425	-15,111	0 (0	0	0	0 0	0	0 0	0	0 (0	0	0	0	0
			ı					-221,756																
Residual Sum for quarter after inte	erest		ı	£ 430,719	-13.378		-235 850		-225,383		1,369,753	0	0	0	0 0	0	0 0	0	0 0	0	0	0		

per developable nectare	#DIV/Ot	ļ
Residual land value		
Site acquisition costs		5.1

£ 22,1:

£ 381,464

Cash Flow 1 of 1 24/05/2017 Redbridge Local Plan base model 080517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	24
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage																										
dev acreage		1			Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qtr7 Qtr8	Qr 9	Qtr 10	Qtr 11	Qtr 12	Qt 13	Qt 14 0	Qtr 15 Qtr 16	Qtr 17	Qtr 1	8 Qtr 19	Qtr 20	Qtr 21	Qtr 22	Qtr 23	Qtr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4 Y	ear 4 Year 4	Year 5	Year	5 Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue	+		Revenue per Qtr	Totals	1	2	3	4	-1	2		1	2	3	4	1	2	3 4	1	2	3	4	1	2	3	4
Neverto	0	£ 2,711,443	£ 2,711,443	£ 2,711,443	0	0	0	0	0	0	2,711,443 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
											50.400															
Investment value of ground rents		£ 58,182	£ 58,182	£ 58,182			0		0	- 0	58,182 0	U	0	U		0			0	0	0 0			- 0	- 0	0
GDV before costs of sale		Sub Total		£ 2,769,625	0	0	0	0	0	0	2,769,625 0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0
Costs of Sale		0.000									*****															
	Marketing costs Legal fees	3.00% 0.50%		£ 83,089 £ 13,848	0	0	0	0	0	0	-83,089 0 -13,848 0	0	0	0	0	0	0	0	0	0	0 0	Ö	0	0	0	0
		Sub Total		-£96,937	0	0	0	0	0	0	-96,937 0	0	0	0	0	0		0	0	0	0 0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ -	£ .	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0
	Retail S'Market	£ -	£ -	£ -	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	B1 office B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	B8 storage	£ .	£	£ .	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0
	C1 Hotel	£ .	£ -	£ -	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ .	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
		£ .	£ -	£ .	0	0	0	0	0		0 0	0	0	0	0	0	0	0	0	ő	0 0	0	0	0	0	0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Speculative NDV	+	-		£ 2,672,688	_		_		0	_	2,672,688 0								0	0			_		_	
Affordable Housing Revenue	1	1		£ 2,672,688	— "		U	۰			2,072,000					U		-	-		- 0	-	-	- 0		
	No fees on sale		Revenue per Qtr	£ -																_						
	0	£ -	- 4	£ -	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
				£ -									-		1 -					_	<u> </u>	1	1	1		
	NDV	Total		£ 2,672,688	0	0	0	0	0	0	2,672,688 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Standard Costs																										
-	Residential	£ 1,185,570	Cost per Qtr 296,393 4	£ 1,185,570	0	0	296,393	296,393	296,393	296,393	0 0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0
	Retail A1-A5	£ -	- 4	£ .	0	Ö	0	0	0	0	0 0	0	0	Ö	0	0	ō	ō	0	0	0 0	0	Ö	0	0	0
	Retail S'Market B1 office	£ -	- 4	£ -	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	B2 industrial	£ .		£ .	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0
	B8 storage	£ -	- 4	£ .	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ -	- 4	£ .	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	D1	£ .	- 2	£ .	0	0	0	0	0	0	0 0	0	0	0		0	0	0	0	0	0 0	0		0	0	0
	D2	£ -	- 4	£ -	0	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
-	Contingency			£ 59,279	- 0	0	14,820	14,820	14,820	14,820	0 0	0	0	- 0	0	0	0	0	0	0	0 0	0	0	0	0	0
		Sub Total		£ 1,244,849	0	0	311,212	311,212	311,212	311,212	0 0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0
Other Costs																										
1	Professional fees	10.00%		£ 124,485	- 0	0	31,121	31,121	31,121	31,121	0 0	0	0	0	0	0	0	0	U	U	U 0	- 0	- 0	0	0	0
	†	Sub Total		£ 124,485	0	0	31,121	31,121	31,121	31,121	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
CIL		-																								
Resi Cli	Total	£ 21,060		£ 21,060	21,060	0	0	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	- 0	- 0	0	0	0
		£ 21,060		£ 21,060	0			0	0	0	0 0	0	0	0		0	0	0	0	0	0 0	0	0	0	0	0
l	+	£ 21,060		£ 21,060	0	0	21,060	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
				L .	-		0		U	- 0	0 0		0	- 0		0			U	U	0 0		- 0		U	0
		Sub Total		£ 63,180	21,060	21,060	21,060	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Resi Section 106 Cost		£ 7,200		£ 7.200	^		7,200	_	^		0 0	^		_		^	0	0	0	0	0 0		_	^	^	^
Resi decilon 106 Cost		Sub Total		£ 7,200	0	0	7,200	0	0	0	0 0	0	0	0	0	0	0	0	0	ő	0 0	0	0	0	0	0
Total Other Costs	1	Sub Total		£ 70,380	21,060	21,060	28,260	0	0	0	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Total Costs	1	1		£ 1,439,714	21,060	21,060	370,593	342,333	342.333	342.333	0 0	0	0	0	0	0	0	0	0	0	0 0			0	0	0
				,,,,,,,,				,000	,	элцеев	-															
1	1			£ .	\perp	\vdash									-								_			
Developer's profit on GDV	% of GDV	18.00%		£ 481.084		0	0	0	0	0	481.084 0	0	0	0		0	0	0	0	0	0 0		0	0	0	0
	% of GDV affordable	6%		£ .	ő	0	0	ő	0	ő	0 0	ő	ő	ő	0	Ö	ō	ō	0	0	0 0	ŏ	ŏ	ŏ	0	ő
Residual Sum before interest	1			£ 751,891	-21,060	-21,060	-370,593	-342,333	-342,333	-342,333	2,191,604 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Cumulative residual balance for in	terest calculation			\vdash	-21.060	-42,464	-413.752	-762.853	-1.117.663	-1.478.276	689,151 0	0	0	n		n	0	0	0	0	0 0	0	0	n	0	n
						-,		,	.,,.	.,		Ľ											L_ `	L `		
Interest		7.00%		£ 62,739	-344	-695	-6,767	-12,477	-18,280	-24,177	0 0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Residual Sum for quarter after inte	rnet			£ 689,151	-21,404	-21 755	-377.360	-354,810	-360,613	-266 511	2,191,604 0			0					0	0				-		

per developable flectare	#D19/0:	
Residual land value		
Site acquisition costs		

5.80

£ 610,342

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	25
Date	17 February 2015
Reference	0

DEVELOPMENT BEBIOD CARNEL OF

dev hectarage dev acreage		•			Or 1	Qtr 2	Orra	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qira	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15	Qtr 16	Qtr17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Qtr 22	Qt 23	Qtr24
	I		1	Project	Year 1			Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue			Revenue per Otr	Totals	_ 1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Nevertoe		0 £ 3,041,480	£ 3,041,480	£ 3,041,480		0	0	0	0	0	3,041,480	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0	0	0
Investment value of ground rents		0 £ 65,455	£ 65,455	£ 65,455			0	0	0	0	65,455	0	0	0	0		0	0	0	0	0		0			0	0	0
GDV before costs of sale		Sub Total		£ 3,106,935	l I						3.106,935																	
Costs of Sale		Sub Total	1			0	0	0	0	0	3,106,935	0	0	0	0		0	0	0	0			0		0	0	- 0	- 0
	Marketing costs Legal fees	3.00%		-£ 93,208 -£ 15,535	9	0	0	0	0	0	-93,208 -15,535	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	0	0
	Loga rees				l`	,	•		0		*10,030	0	U	0	0		0	U			0		, ,			0	0	
		Sub Total		-£108,743		0	0	0	0	0	-108,743	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -		0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		0	0	0	0	0	0
	Retail S'Market B1 office	£ .	£ -	£ -	- 0	0	0	0	0	0	0	0		0	0	0	0		0	0	0		0	0	0	0	0	0
	B2 industrial	£	£ -	£ -		0	Ö	Ö	0	Ö	0	Ö	0	0	Ö	0	0	0	Ö	0	Ö	Č	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	£ -	£ -	- 5	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ .		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	D1 D2	£ .	£ -	£ -	- 5	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0	0	0
Total commercial value		Sub Total		£C		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Speculative NDV	†		1	£ 2,998,192		0	0	0	0	0	2,998,192	0	0	0	0		0	0	0	0	0		0	0		0	0	0
Affordable Housing Revenue	No fees on sale		Revenue per Qtr																									
		0 £ -		4 £ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
			1	-																								
<u> </u>	NDV	Total	-	£ 2,998,192	1	0	0	0	0	0	2,998,192	0	0	0	0	0	0	0	0	0	0		0	- 0	0	0	0	- 0
					1																							
Standard Costs			4		4																							
			Cost per Qtr																									
-	Residential Retail A1-A5	£ 1,333,766	333,442	4 £ 1,333,766 4 £ ·	- 6	0	333,442	333,442	333,442	333,442	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0	0	0
	Retail S'Market B1 office	£ -	-	4 £ -		0	0	0		0	0	0		0	0	0	0		0	0	0		0	0		0	0	0
	B2 industrial	£ -		4 £ -		0	0	0		0		0	0	0	0	0	0	0	0	0	0		0	0		0	0	0
	B8 storage C1 Hotel	£ .		4 £ -		0	0	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	-	4 £ -	- 7	0	0	ő	0	ő	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	D1	£ -		4 £ -	- 0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0	0	0
	Contingency	-		£ 66,688		0	16,672			16,672		0		0	0	Ö	0	0	0	0	ő		0	0	0	0	0	0
		Sub Total	-	£ 1,400,455	l — ,	0	350,114	350.114	350,114	350,114	0	0	0	0	0		0	0	0		0		0			0		- 0
Other Costs																												
-	Professional fees	10.00%	6	£ 140,045		0	35,011	35,011	35,011	35,011	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	
		Sub Total	1	£ 140,045		0	35,011	35,011	35,011	35,011	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
UL	Tota		•	1	l 	1										<u> </u>	-			 		l —	1		1	l —	l —	
Resi CIL		£ 23,693 £ 23,693		£ 23,693 £ 23,693	23,690	23,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	
		£ 23,693		£ 23,693		0	23,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	
	 		-	£		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	_
		Sub Total	1	£ 71,078	23,693	23,693	23,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Resi Section 106 Costs		0 £ 8.100	d	£ 8.100	1	0 0	8.100	0	n	0	0	0	0	0	0	0	0	n	0	0	0		0 0	0		n	0	-
		Sub Total	1	£ 8,100		Ö			0	ő				0	0	ő			0		0	Č	0	0	ő	ő	ő	Ö
Total Other Costs	1	Sub Total	-	£ 79,178	23.69	23,693	31,793	0	0	0	0	0	0	0	0	0	0	n	0	0	0		0 0			0	0	-
		1	1																									
Total Costs	1	+	-	£ 1,619,678	23,690	23,693	416,918	385,125	385,125	385,125	0	0	0	0	0	0	0	0	0	0	0		0		0	0	0	- 0
				£ -																								
Developer's profit on GDV	% of GDV	18.00%	6	£ 539,675		0	0	0		0	539,675			0	0	0			0	0	0		0	0	0	0	0	0
Residual Sum before interest	% of GDV affordable	6%	6	£ 838.840		23 693		-385 125		0	2.458,517	0	0	0	0	0	0		0	0	0	- 6		0	0	0		0
	†		1	E 838,840	-23,690	-23,693	~16,918	-385,125	-565,125	-360,120										- 0		, ·	, ,	-	-			 '
Cumulative residual balance for int	erest calculation		1		-23,690	-47,772	-465,471	-858,209	-1,257,370	-1,663,060	768,258	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Interest	1	7.00%	6	£ 70,582	-387	-781	-7,613	-14,036	-20,564	-27,200	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Residual Sum for quarter after inter	met	1	4	£ 768,258	-24,080	-24,474	-424.530	-100 tet	-405,690	.412 225	2,458,517	0		0	0		0	_				L .				_	_	
meandar our ror quarter after inter	win.	1	J	- /08,258	-24,080	124,474	**2*,030	-000,161	~400,030	*412,325	2,400,017			U														

per developable acre	#DIV/0!	- 1
per developable hectare	#D(V/0!	

	5.80
ffer for Development Opportunity)	
	fer for Development Opportunity)

£ 680,40: £ 39,46: £ 640,94

£ 680,403

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	26
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage]			Qir1	Qtr 2	Or 3	Qtr4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qr 9	Qtr 10	Qtr 11	Qtr 12	Qr 13	Qt:14	Qtr15	Qtr 16	Qtr17	Orr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr 24
			Revenue per Qir	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		£ 36.963.592		£ 36.963.592											9.240.898	0.240.909	9.240.898	0.240.909					Α.					_
					_		0	0	0		0	0		0						0		0	0	0		0	0	
Investment value of ground rents	0	£ 596,364	£ 149,091	£ 596,364		0	0	0	0	0	0	0	0	0	149,091	149,091	149,091	149,091	0	0	0	0	0	0	0	0	0	- 0
GDV before costs of sale		Sub Total		£ 37,559,956	0	0	0	0	0	0	0	0	0	0	9,389,989	9,389,989	9,389,989	9,389,989	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 1,126,799	0	0	0	0	0	0	0	0	0	0	-281,700	-281,700	-281,700	-281,700	0	0	0	0	0	0	0	0	0	- 0
	Legal fees	0.50%		£ 187,800		0	0	0	0	0	0	0	0	0	-46,950	-46,950	-46,950	-46,950	0	0	0	0	0	0	0	0	0	- 0
		Sub Total		-£1,314,598	0	0	0	0	0	0	0	0	0	0	-328,650	-328,650	-328,650	-328,650	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ .	£ -	£ -	0			0	0	0	0	0		0		0		0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	£ -	9	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ .	0	ő	0	0	0	0	0	0	0	0	0	ő	0	0	0	0	0	0	0	0	0	0	0	
	D1 D2	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		- 0
Total commercial value		Sub Total		£0	Ö	ő		0	0	0	0	0	0	0	ő	ő	0	ő	ő	0	ő	Ö	ő	0	ő	0	0	- 0
Speculative NDV		\vdash		£ 36,245,357	0	0	0	0	n	0	0	0	0	0	9.061,339	9,061,339	9.061,339	9.061,339		n	n	0	n	0		n	0	- 0
Affordable Housing Revenue						·				Ů			Ť		2,22.,000	2,22,,303	-,,	2,22.,000	·		Ĭ	Ĭ	Ĭ			Ů		
	No fees on sale 0	£ 9,485,808	Revenue per Qtr 1,185,726 8	£ 9,485,808	0	0	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				£ .																								
	NDV	Total		£ 45,731,165	0		1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	9,061,339	9,061,339	9,061,339	9,061,339	0	0	0	0	0	0	0	0	0	0
Standard Costs																												
Statidard Costs			Cost per Qtr																									
	Residential Retail A1-A5	£ 20,938,146	2,617,268 8	£ 20,938,146	0	0	2,617,268	2,617,268	2,617,268	2,617,268	2,617,268	2,617,268	2,617,268	2,617,268	0	0	0		0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0		0	0	0
	B1 office B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	- 4	£ .	0	0		0	0	0	0	0		0	0	0			0	0	0	0	0	0	0	0	0	0
	D1 D2	£ .	: 4	£ .	0	0	U	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency	-		£ 1,046,907	0	ő	130,863	130,863	130,863	130,863	130,863	130,863			0	ő	0	0	ő	0	ő	0	0	0	ő	0	0	0
		Sub Total		£ 21.985.053	- 0		2.748.132	2.748.132	2,748,132	2,748,132	2.748.132	2.748.132	2.748.132	2.748.132	0		0	0	0	0	0	0	0	0		0	0	- 0
Other Costs																												
	Professional fees	10.00%		£ 2,198,505	- 0	0	274,813	274,813	274,813		274,813	274,813				0	0	- 0	0	0	0	0	0	0	0	0	0	- 0
CII		Sub Total		£ 2,198,505	0	0	274,813	274,813	274,813	274,813	274,813	274,813	274,813	274,813	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	1,226,745																										
Resi CII		£ 408,915 £ 408,915		£ 408,915 £ 408,915	408,915	408,915	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 408,915		£ 408,915	0	0	408,915	0	0	,	0	0	0	0	,	,	0		,	0	,	, o	,	0	,	0	0	0
				£ .	- 0		- u	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
		Sub Total		£ 1,226,745	408,915	408,915	408,915	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Costs		£ 995,864		£ 995,864		0			0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 995,864		0	995,864	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs	1	Sub Total		£ 2,222,609	408,915	408,915	1,404,779	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total Costs		$\vdash = \exists$		£ 26,406,168	408,915	408 945	4,427,724	3,022,945	3 022 945	3,022,945	3 022 945	3 022 945	3,022,945	3 022 945		0	0						0			0		
00313				20,700,100	400,910	400,313	7,721,724	U,ULL,340	U,ULL,343	5,011,045	U,ULL,U43	0,011,343	0,022,040	U,ULL,U40				Ů			·					Ů	U	
				£ .	—		-						-		-			-				-			-			
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 6,524,164 £ 569,148	0	0	0 71.144	71.144	71.144	0 71.144	0 71,144	71.144	0 71,144	0 71,144	1,631,041	1,631,041	1,631,041	1,631,041	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	>> or GDV attordable	6%		£ 569,148 £ 12,231,684	-408,915	-408,915	71,144 -3,313,141	71,144 -1,908,362					71,144 -1,908,362	-1,908,362	7,430,298	7,430,298	7,430,298	7,430,298	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for int					400.016	-824 518	-4 151 144	6 407 300	0.106.026	10 177 101	10.000.010	44.300.000	46 504 206	10 000 107	11 007 704	1 210 101	3.043.217	10.473.515			_		^			^		
	erest carculation				-408,915	-824,518	1,121,111	-0,127,399	-0,135,976	-10,177,404	12,202,219	*14,360,968	110,004,206	*10,0d2,497	-11,007,754	~4,316,484	3,043,217	10,4/3,515		0		U	0		0	0	U	
Interest		7.00%		£ 1,758,169	-6,688	-13,485	-67,893	-100,214	-133,065	-166,453	-200,387	-234,876	-269,929	-305,555	-189,029	-70,597	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	rest			£ 10,473,515	-415,603	-422,400	-3,381,034	-2,008,577	-2,041,427	-2,074,815	-2,108,749	-2,143,238	-2,178,291	-2,213,917	7,241,270	7,359,702	7,430,298	7,430,298	0	0	0	0	0	0	0	0	0	0
							.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,	,,	,		,,	, , , , , , , , ,	, ,,,,,,,,,	,,											

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

per developable flectare	#DIV/U:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to of	fer for Development Opportunity)	

£ 8,215,058 £ 476,473 £ 7,738,585

£ 8,215,058

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	27
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage					Qir 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qir 9	Qtr 10	Qv 11	Qtr 12	Qtr 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		0 £ 10,120,266		£ 10.120.266									2.530.066		0.000.000													
		U E 10,120,266	£ 2,530,066	£ 10,120,266	0		0	U	U	U	U	- 0	2,530,066	2,530,066	2,530,066	2,530,066	0	U		0		U	0			0	0	- 0
Investment value of ground rents		0 £ 240,000	£ 60,000	£ 240,000	0	0	.0	0	0	0	0	0	60,000	60,000		60,000	0	0	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale Costs of Sale		Sub Total	ł	£ 10,360,266		0	0	0	0	0	0	0	2,590,066	2,590,066	2,590,066	2,590,066	0	0	0	0	0	0	0	0	0	0	0	- 0
	Marketing costs	3.00%	i	£ 310,808	0	0	0	0	0	0	0	0	-77,702	-77,702	-77,702	-77,702	0	0	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%	1	£ 51,801	0	0	0	0	0	0	0	0	-12,950	-12,950	-12,950	-12,950	0	0	0	0	0	0	0	0	0	0	0	- 0
		Sub Total	i	-£362,609	0	0	0	0	0	0	0	0	-90,652	-90,652	-90,652	-90,652	0	0	0	0	0	0	0	0	0	0	0	- 0
Net commercial investment value	Retail A1-A5	e .	c .				0	0	0		0	0	0	0	۸		0		0	0		0	0	0	0	٥	0	
	Retail S'Market	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	B1 office R2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .	£ -	£ -	0	0		0	0	ő	0	0	0	0	0	0	0		ő	0	0	0	0	0	0	0	0	
	C1 Hotel C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total commercial value	D2	£ . Sub Total	£ -	£ -	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	+	odb (Otal	ł	£0	- 0	0	0	0	0	- 0	0	0	0	0	- 0	0	- 0	- 0	0	0	0	- 0	0	0	0	0	0	
Speculative NDV			1	£ 9,997,656	0	0	0	0	0	0	0	0	2,499,414	2,499,414	2,499,414	2,499,414	0	0	0	0	0	0	0	0	0	0	0	- 0
Affordable Housing Revenue	No fees on sale	1	Revenue per Qtr	£ -	-								l										-					
	0	0 £ 2,597,120	432,853	£ 2,597,120	0	0	432,853	432,853	432,853	432,853	432,853	432,853	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		1	1	£ .	-								 															\longrightarrow
			i																									
	NDV	Total	l	£ 12,594,777		0	432,853	432,853	432,853	432,853	432,853	432,853	2,499,414	2,499,414	2,499,414	2,499,414	0	0	0	0	0	0	0	0	0	0	0	0
			1																									
			1																									
Standard Costs			Cost per Qtr		_					 			 					 		 			 					+
	Residential Retail A1-A5	£ 6,221,697	1,036,949	£ 6,221,697	0	0	1,036,949	1,036,949	1,036,949	1,036,949	1,036,949	1,036,949	0	0	0	0	0		0	0	. 0	0	0	ō.	0	0	0	0
-	Retail A1-A5 Retail S'Market	£ .	- 4	£ .	0	0	0	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0		0	0	0
	B1 office	£ .	- 4	£ -	0	0	0	Ö	Ö	ō	Ö	0	ō	Ō	ő	0	0	Ö	ō	Ö	Ō	ō	Ö	ő	Ö	Ö	0	0
	B2 industrial B8 storage	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	- 0
	C1 Hotel	£ .	- 4	£ -	0	0	0	Ö	ő	0	Ő.	Ö	0	Ö	Ö	0	0	0	Ö	0	0	Ö	0	Ö	0	0	0	0
	C2 resi institution	£ .	- 4	£ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	D2	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency			£ 311,085		0	51,847	51,847	51,847	51,847	51,847	51,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total	1	£ 6,532,782	0	0	1,088,797	1,088,797	1,088,797	1,088,797	1,088,797	1,088,797	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	0.7	10.00%					108.880	108.880	108.880	108.880	108 880	108.880																_
	Professional fees	10.00	1	£ 653,278	- 0	0					100,000			0	- 0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
		Sub Total	1	£ 653,278	0	0	108,880	108,880	108,880	108,880	108,880	108,880	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
CIL	Total	348.368	i		-								1										 					+
Resi CI		£ 116,123	1	£ 116,123	116,123		0	0	0	0	0	0	0	0	. 0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 116,123 £ 116,123	ł	£ 116,123 £ 116,123	0	116,123 0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			l	£ .	0	0	0	Ō	Ö	Ö	Ö	0	0	Ö	Ö	0	0	0	0	0	0	Ö	Ö	Ö	Ö	0	0	0
-	+	Sub Total	ł	£ 348,368	116,123	116,123	116,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. 1 B. 1 C. 1 C. 1			1				000.0																					-
Resi Section 106 Cost		0 £ 282,803 Sub Total	1	£ 282,803 £ 282,803	0	0	282,803 282,803	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0		0	0	0
			i							Ľ					_ ·					L		L	Ľ					
Total Other Costs		Sub Total	l	£ 631,170	116,123	116,123	398,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs	<u> </u>		1	£ 7,817,230	116,123	116,123	1,596,602	1,197,677	1,197,677	1,197,677	1,197,677	1,197,677	0	0	0	0	0		0	0		0	0	0	0	0	0	0
			1																									
			1	r .	_					 								 		 			 					
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%	l	£ 1,799,578 £ 155,827	0	0	0 25,971	0 25,971	0 25,971	0 25,971	0 25,971	0 25,971	449,895	449,895	449,895	449,895	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	ye or GDV anordable	6%	1	£ 2,822,141	-116,123		-1,189,720	-790,794	-790,794	-790,794	-790,794	-790,794	2,049,520	2,049,520	2,049,520	2,049,520			0	0	0	0	0	0	0	0	0	0
			1	, , , , ,																								
Cumulative residual balance for in	erest calculation	1	l		-116,123	-234,144	-1,427,693	-2,241,838	-3,069,298	-3,910,291	-4,765,039	-5,633,766	-3,676,388	-1,686,996	334,932	2,384,452	0	0	0	0	0	0	0	0	0	0	0	- 0
Interest		7.00%	i	£ 437,689	-1,899	-3,829	-23,350	-36,666	-50,199	-63,953	-77,933	-92,141	-60,128	-27,591	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Residual Sum for quarter after inte	rest		1	£ 2,384,452	-118 022	-119.952	-1.213.070	-827 JEN	-840 993	-854 749	-868,727	-882 036	1,989,392	2 021 928	2.049.520	2.049.520	0											-
					-110,022	-110,002	-1,210,070	-021,400	-0-0,393	-00-140	-000,121	-002,330	1,000,002	1,011,020	2,040,020	2,040,320								- 0			01	

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

Residual land value	
Site acquisition costs	5.80%
MV (Residual Sum available to offer for Development Opportunity)	

£ 1,936,313 £ 112,306 £ 1,824,007

£ 1,936,313

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage					Or 1	Qtr 2	Ora	Qtr4	Qtr 5	On 6	Qr7	Qir 8	Qtr 9	Qtr 10	Qv 11	Qtr 12	Or 13	Qt:14	Qtr 15	Ov 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Otr 22	Ov 23	Qtr24
			1	Project	Year 1	Year 1		Year 1	Year 2			Year 2	Year 3	Year 3		Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6		Year 6	Year 6
Revenue			Revenue per Qtr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	11	2	3	4	1	2	3	4	1	2	3	4
Revenue		0 £ 79,025,363	£ 19,756,341	£ 79,025,363	0	0	0	0	0	0	0	0	0	0	19,756,341	19,756,341	19,756,341	19,756,341	0	0	0	- 0	0	0	0	0	0	0
Investment value of ground rents		0 £ 952,727	£ 238,182	£ 952,727	0	0	0	0	0	0	0	0	0	0	238,182	238,182	238,182	238,182	0	0	0		0	0	0	0	0	0
GDV before costs of sale		Sub Total	ł	£ 79,978,090			0		0	0		0		0	19,994,523	19 994 523	19 994 523	19,994,523	0	0	0			0	0	0	0	0
Costs of Sale			i												,,	,,	,	,			_				_			
	Marketing costs Legal fees	3.00%		£ 2,399,343 £ 399,890	0	0	0	0	0	0	0	0	0	0	-599,836 -99,973	-599,836 -99,973	-599,836 -99,973	-599,836 -99,973	0	0	0	- 6	0	0	0	0	0	0
		Sub Total	l	-£2,799,233	0	0		0	0		0	۸	0	0	ene pos.	.coo ene	.eog ene	.cog ene	0	0	0			0		٨	٥	0
		Sub Total		FE2,789,233	-		-	0	0		0	- 0	Ů	- 0	900,000	9000,000	*000,000	1000,000	0	0			U	0	0	0	U	- 0
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ .	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	B1 office	£ .	£ -	£	ō	0	0	0	0	0	0	0	0	0	0	ō	0		0	0	0		0	0	0	0	0	0
	B2 industrial B8 storage	£ .	£ .	£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	£ -	£ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total commercial value	D2	£ . Sub Total	£ -	£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	-	0	0		0	0	0
			1						_	Ů						Ů			Ŭ	_	Ů	L Ì			Ů			
Speculative NDV Affordable Housing Revenue		+ -	ł	£ 77,178,857	0	0	0	0	0	0	0	0	0	0	19,294,714	19,294,714	19,294,714	19,294,714	0	0	0	_	0	0	0	0	0	0
	No fees on sale	0 £ 20,279,939	Revenue per Qtr 2,534,992	£ - 8 £ 20,279,939			2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	2 524 000	2,534,992	2 524 000														
		U E 20,279,939	2,534,992	B E 20,279,939			2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	0	U	- 0	- 0			0		0	U	- 0	0	U	0
		1	l	£ -												1												
	NDV	Total	1	£ 97,458,796	0	0	2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	2,534,992	19,294,714	19,294,714	19,294,714	19,294,714	0	0	0		0	0	0	0	0	0
			ł																									
Standard Costs			Cost per Qtr		-								\vdash										+					
	Residential Retail A1-A5	£ 42,710,061	5,338,758	8 £ 42,710,061	0	0	5,338,758	5,338,758	5,338,758	5,338,758	5,338,758	5,338,758	5,338,758	5,338,758	0	0	0	0	0	0	0		0	0	0	0	0	0
	Retail S'Market	£ .		4 £ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	- 2	0	0		0		0
	B1 office B2 industrial	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	B8 storage	£ .		4 £ -	0	0	Ö	0	0	0	0	,	0	ō	, o	Ö	0		Ö	0	0	Č	0	0	Ö	0	0	ő
	C1 Hotel C2 resi institution	£ -		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	D1	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0		0
	Contingency	L .		£ 2,135,503	0	0	266,938	266,938			266,938			266,938	0	0	0	0	0	0	0		0	0	0	0	0	0
		Sub Total	ł	£ 44,845,564		0	5 605 696	5.605.696	5 605 696	5.605.696	5 605 696	5 605 696	5,605,696	5 605 696	0	0	0		0	0	0		0	0	0	0	0	0
Other Costs			i															-			_				-			
	Professional fees	10.00%		£ 4,484,556	0	0	560,570	560,570	560,570		560,570	560,570		560,570		0	0	0	0	0	0		0	0	0	0	0	0
CII		Sub Total	l	£ 4,484,556	0	0	560,570	560,570	560,570	560,570	560,570	560,570	560,570	560,570	0	0	0	0	0	0	0		0	0	0	0	0	0
GIL	Tota	tal 2,570,198	i																									
Resi Cli		£ 856,733 £ 856,733	l	£ 856,733 £ 856,733	856,733	856,733	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0	0	0
		£ 856,733	l	£ 856,733	0	0.00,700		0	0	0	0	0	0	ő	0	ő	0	0	0	0	0		0	0	0	0	0	ő
				£ .	- 0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0		0	0	0	0	0	0
		Sub Total	l	£ 2,570,198	856,733	856,733	856,733	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Resi Section 106 Cost		0 £ 2,086,470	ĺ	£ 2,086,470	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0	0	0
		Sub Total	1	£ 2,086,470	0	0	2,086,470	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	0	0
Total Other Costs		Sub Total	1	£ 4,656,668	856,733	856,733	2,943,203	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total Costs			j	£ 53,986,788	856,733	856,733	9,109,468	6,166,265	6,166,265	6,166,265	6,166,265	6,166,265	6,166,265	6,166,265	0	0	0	0	0	0	0		0	0	0	0	0	0
	+		l	6									$+ \equiv \mp$															
			1																									
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%	1	£ 13,892,194 £ 1,216,796	0	0		152,100		152,100	152,100	152,100	152,100	152,100	3,473,049	0	0	0	0	0	0	1	0	0	0	0	0	0
Residual Sum before interest			l	£ 28,363,017	-856,733	-856,733		-3,783,372	-3,783,372	-3,783,372	-3,783,372	-3,783,372	-3,783,372	-3,783,372	15,821,666	15,821,666	15,821,666	15,821,666	0	0	0		0	0	0	0	0	0
Cumulative residual balance for in	erest calculation		j		-856,733	-1,727,477	-8,482,305	-12,404,407	-16,390,655	-20,442,098	-24,559,804	-28,744,855	-32,998,354	-37,321,419	-22,110,150	-6,650,099	9,062,803	24,884,469	0	0	0		0	0	0	0	0	
Interest		7.00%	l	-£ 3.478.548	-14.012	-28.253	-138,729	-202,876	-268,071	-334,333	-401,679	-470,126	-539.693	-610.397	-361,616	-108,783	- 0	0	0	0	0	-	-	0	0	0	0	0
		2:00%	i		-14,012	-20,203	-100,729	-2.02,076	-200,071	-0.4,333		-470,120	-00,035	-010,097	-501,015	-100,763		Ľ						0				
Residual Sum for quarter after inte	rest		j	£ 24,884,469	-870,744	-884,986	-6,865,304	-3,986,248	-4,051,444	-4,117,706	-4,185,051	-4,253,498	-4,323,065	-4,393,769	15,460,051	15,712,902	15,821,666	15,821,666	0	0	0		0	0	0	0	0	- 0

Land value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per development | EUV/02

Site acquisition costs

Site acquisition costs

5.58

W/ (Residual Sum available to offer for Development Opportunity)

£ 19,518,504 £ 1,132,073 £ 18,386,431

£ 19,518,504

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	29
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

Revenue				Qtr1	Qtr 2	Otr 3				Qt 7	Qtr 8	Qtr9	Qtr 10	Qtr 11	Otr 12	Or 13	Qt 14	Qtr 15	Qt 16	Qtr 17	Otr 18	Qtr 19	Qtr 20	Qtr 21	Otr 22	Or 23	Otr 24
			Project	Year 1	Year 1	Year 1	Qir 4 Year 1	Otr 5 Year 2	Year 2	Year 2	Year 2	Year 3	Year 3		Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6		Year 6	Year 6
		Revenue per Qtr	Totals	11	2	3	4	11	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	11	2	3	4
nvestment value of ground rents	0 £ 32,58	264 £ 8,145,816	£ 32,583,264	0	0	0	0	0	0	0	0	0	0	8,145,816	8,145,816	8,145,816	8,145,816	0	0	0		0	0	0	0	0	- 0
	0 £ 10	091 £ 27,273	£ 109,091	0	0	0	0	0	0	0	0	0	0	27,273	27,273	27,273	27,273	0	0	0	-	0	0	0	0	0	- 0
GDV before costs of sale	Sub Total	_	£ 32,692,355		0	0	0	0	0	0	0		0	8,173,089	8 173 089	8,173,089	8 173 089		0	0		0	0	0	0	0	- 0
Costs of Sale			£ 980,771					_								4,4,000	-,,			-							
Mark Lega		.00% 50%	-£ 980,771 -£ 163,462	0	0	0	0	0	0	0	0	0	0	-245,193 -40,865	-245,193 -40,865	-245,193 -40,865	-245,193 -40,865	0	0	0		0 0	0	0	0	0	0
	Sub Total		-£1,144,232	0	0	0	0	0	0	0	0	0	0	-286 058	-286 058	-286 OS8	-286 058	0	0	0		0	0	0	0	0	0
									-					,	200,000					_					_		
	tail A1-A5 £ tail S'Market £	£ :	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0	0	- 0
	office £	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0 0	0	0	0	0	0
B8 st	storage £	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	Hotel £ resi institution £	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
D1	Ē	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total commercial value	E Sub Total	± .	£0	0			0	0	0	0	0		0	0	0		0	0	0	0		0 0	0	0	0	0	0
Speculative NDV			£ 31,548,123								0	0		7 887 634	7,887,031	7 997 024	7 997 634										
Speculative NDV Affordable Housing Revenue			£ 31,548,123	_ °	- 0	0		0	- 0		- 0	0		7,887,031	7,887,031	7,887,031	7,887,031		0	- 0		0	0	0	0	- 0	0
No fe	fees on sale 0 £ 8,36	Revenue per Qtr 703 1,045,213	£ - 8,361,703	0	0	1,045,213	1,045,213	1,045,213	1,045,213	1,045,213	1.045.213	1,045,213	1.045.213	- 0	0	- 0	- 0	0	0	0	-	0	0	0	0	0	- 0
	3 1 0,50	.,			Ů	.,	.,,10	-,,-10	1,010,010	1,0,0,0,0	.,,	.,,	7,0 10,010		Ů			Ĭ	Ů	Ů	<u> </u>		·		Ů	Ů	
			£ .	-																		+					
NDV	V Total		£ 39,909,826	0	0	1,045,213	1,045,213	1,045,213	1,045,213	1,045,213	1,045,213	1,045,213	1,045,213	7,887,031	7,887,031	7,887,031	7,887,031	0	0	0		0	0	0	0	0	0
-																											
Standard Costs		_																									
		Cost per Qtr																									
	sidential £ 15,80 tail A1-A5 £	388 1,975,174	8 £ 15,801,388 4 £ -	0	0	1,975,174	1,975,174	1,975,174	1,975,174	1,975,174	1,975,174	1,975,174	1,975,174	0	0	0	0	0	0	0	- 6	0 0	0	0	0	0	0
Reta	tail S'Market £ office £		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
B2 in	industrial £		4 £ -	0	0	0	0	0	0	0	0	0	ő	0	0	0	ő	0	0	0	Č	0	ő	0	0	0	- 0
	storage £ Hotel £	-	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0	0	- 0
C2 re	resi institution É		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0
D2			4 £ -	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0	0	- 0
Conti	ntingency		£ 790,069		0	98,759	98,759	98,759	98,759	98,759	98,759	98,759	98,759	0	0	0	0	0	0	0		0	0	0	0	0	0
	Sub Total		£ 16,591,457	0	0	2,073,932	2,073,932	2,073,932	2,073,932	2,073,932	2,073,932	2,073,932	2,073,932	0	0	0	0	0	0	0		0	0	0	0	0	0
Other Costs Profe	ofessional fees	.00%	£ 1,659,146	0	0	207,393	207,393	207,393	207,393	207,393	207,393	207,393	207,393	0	0	0	0	0	0	0		0	0	0	0	0	
	Sub Total		£ 1,659,146			207.393	207.393	207.393	207,393	207.393	207.393	207,393	207.393	0	0	0		0	0	0) 0	0	0	0	0	
SIL			1,000,140		Ů	201,030	_57,000	_07,000	207,000	237,000	_01,000	237,030	237,000		Ů	•		Ů			<u> </u>		Ť		Ů	Ť	
Resi CIL	Total 1,01:	.838	£ 337,838	337,838		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	£ 33 £ 33		£ 337,838 £ 337,838	0	337,838		0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	£ 33		£ 337,838	0	0	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 2	0	0	0	0	0	- 0
	Sub Total	\dashv	£ 1,013,513	337,838	337,838	337,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	0	- 0
Resi Section 106 Costs	0 F 82	763	£ 922.763		_	822 763		^	^		^	^		^	_	0	^		^		,		_				
Nesi decilori 100 COSES	Sub Total	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	£ 822,763	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total Other Costs	Sub Total		£ 1,836,276	337,838	337,838	1,160,601	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0	0	0
Total Costs			£ 20.086,879	337.838		3.441.926	2.281.325	2 204 225	2.281.325	2 204 225		2,281,325										0 0	0		0		
otal Costs			£ 20,086,879	337,838	337,838	3,441,926	2,281,325	2,281,325	2,281,325	2,281,325	2,281,325	2,281,325	2,281,325		- 0	0		_ •	0	_ •	<u> </u>	. 0		0	0		
			£																			1 -					
Developer's profit on GDV % of	of GDV 1	00%	£ 5,678,662	0	0	0	0	0	0	0	0	0	0	1,419,666	1,419,666	1,419,666	1,419,666	0	0	0		0	0	0	0	0	0
Residual Sum before interest	of GDV affordable	676	£ 501,702 £ 13,642,583	-337,838	-337,838		62,713 -1,298,825	62,713 -1,298,825		62,713 -1,298,825	62,713 -1,298,825	62,713 -1,298,825	62,713 -1,298,825	6,467,365	6,467,365	6,467,365	6,467,365	0	0	0		0	0	0	0	0	0
Cumulative residual balance for interest				.227 020	.601 200	-2 161 707	-4 E02 140	.6 974 FAA	.7 260 604	.0 607 222	-10 128 120	.11 502 601	-12 001 000	£ 927 £00	.474 000	5.987.744	12,455,109									_	
				-337,838	-681,200	-3,151,767	*4,002,140	10,074,099	17,269,504	*0,067,223	-10,128,129	*11,092,601	*10,061,025	*0,027,002	4/1,903	0,987,744	12,455,109	0	0	U	_ '	, 0	U	U	Ü	U	
Interest		.00%	£ 1,187,474	-5,525	-11,141	-51,548	-73,633	-96,080	-118,894	-142,081	-165,647	-189,599	-213,942	-111,666	-7,718	0	0	0	0	0		0	0	0	0	0	- 0
Residual Sum for quarter after interest			£ 12,455,109	-343,363	-348,979	-2,510,974	-1,372,458	-1,394,905	-1,417,719	-1,440,906	-1,464,472	-1,488,424	-1,512,767	6,355,699	6,459,647	6,467,365	6,467,365	0	0	0		0	0	0	0	0	0

per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare	#UIV/UI	J
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offe	er for Development Opportunity)	

£ 9,769,35 £ 566,62 £ 9,202,72

£ 9,769,350

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	30
Date	17 February 2015

DEVELOPMENT BEBIOD CARNEL OF

devillectarage		4																								
dev acreage																										
			_		Q±1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt7	Qtr 8	Qtr 9 Qtr 10	Qtr 11	Qtr 12	Qt 13	Qt 14 C	2tr 15 Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21		Q⊮ 23	Qtr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3 Year 3	Year 3				ear 4 Year 4	Year 5			Year 5	Year 6	Year 6		Year 6
			Revenue per Qtr	Totals	1	2	3	4	1	2	3	4	1 2	3	4	1	2	3 4	1	2	3	4	1	2	3	4
Revenue																										
	0	£ 36,963,592	£ 9,240,898	£ 36,963,592	0	0	0	0	0	0	0	0	0	0 9,240,898	9,240,898	9 240 898	9,240,898	0 0) 0	0	0	0	0	0	0	0
					1 - 1		-			- 1	-				0 0,0,0,000	0,0.0,000	0,0.0,000		-			-				
because to the of accord and		£ 596,364	£ 149,091	£ 596,364			^							0 149.09	1 149.091	149.091	149.091			-			0		0	
Investment value of ground rents	0	£ 596,364	£ 149,091	£ 596,364	U	U	0	U	0		U	- 0	U	0 149,09	1 149,091	149,091	149,091) 0	U		U	U	0	U	U
			4																							
GDV before costs of sale		Sub Total		£ 37,559,956	0	0	0	0	0	0	0	0	0	0 9,389,98	9,389,989	9,389,989	9,389,989	0 0	0	0	0	0	0	0	0	0
Costs of Sale																										
	Marketing costs	3.00%	3	-£ 1,126,799	0	0	0	0	0	0	0	0	0	0 -281,700	-281,700	-281,700	-281,700	0 0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 187,800	0	0	0	0	0	0	0	0	0	0 -46,950	0 -46,950	-46 950	-46 950	0 () 0	0	0	0	0	0	0	0
			1	101,000	1		-		_						,				-		-	-				
		Sub Total	-	-£1,314,598										0 -328.650	220.050	220 650	200.000						0			
		oud rotal	4	*£1,314,090		U	0	- 0		0	0	0		0 *320,000	320,000	*320,000	*320,000		, ,	- 0		U	U	U	U	U
Net commercial investment value	Retail A1-A5	£	£ -	£ -	0	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£	£ -	£ -	0	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	f .	f .	£ .	0	0	0	0	0	0	0	0	0	0 (0 0	0	0	0 0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	ř .	ŧ .	0	0	0	0	0	0	0	0	0	0 (0 0	0	0	0 0) 0	0	0	0	0	0	0	0
	B8 storage	c	i c	c		0		-			0		0	0 /	0 0	-	0	0 1				0			0	-
	C1 Hotel	L .	- ·	ž ,	0	0		0			0	- 0	0	0 0	0 0	0		0 0	0	- 0	0	0	0	0		0
		L .	1.	ž .		0					0	- 0			0	- 0			0			0	0			
1	C2 resi institution	ž ·	t .	ž .	0	0	0	0	0	0	0		0	U (0		0	0 (0	0	0	0	0	0	0	0
	D1	£ .	£ .	£ .	0	0	0	0	0	0	0		0	0 (0 0		0	0 (0	0	0	0	0	0	0	0
1	D2	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0 0	0	0	0	0	0	0	0	0
Total commercial value		Sub Total	1	£0	0	0	0	0	0	0	0	0	0	0 (0 0	0	0	0 0	0	0	0	0	0	0	0	0
	1		1	<u> </u>	1					_			<u> </u>		_				1			_				
Speculative NDV	1		4	£ 36,245,357	-									0 0001 33	9,061,339	0.064.330	0.004.330				-					
	+		1	£ 36,245,357		0	0	0	0	0	0	- 0	-	v 9,061,33	9,001,339	9,061,339	9,061,339		, 0	0	- 0	0	0	U	U	U
Affordable Housing Revenue			4	I.						1									1		1					
	No fees on sale		Revenue per Qtr	£ -						1									1		1					
	0	£ 9,485,808	1,185,726	8 £ 9,485,808	0	0	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726	1,185,726 1,185,7	26	0 0	0	0	0 0	0	0	0	0	0	0	0	0
			1																							
			1	e .																						
			1	_															_							
	NDV	Total	1	£ 45,731,165	0		4 405 706	4 405 700	4 405 700	4 405 706	4 405 706	4 405 700	1,185,726 1,185,7	0.064.33	0.064.330	0.064.330	0.064.330	0 (0	0	0	0	0	0	0	
-	NOV	i otai		£ 40,731,160		0	1,100,720	1,100,720	1,100,720	1,100,720	1,100,720	1,100,720	1,160,726 1,160,	20 9,001,33	9,001,339	9,001,339	9,001,339		, ,	0				U		
			4		_																					
					1 1																					
Standard Costs			1		1 I																					
			Cost per Qtr		-																					
			Cost per Qe																							
	Residential Retail A1-A5	£ 20,938,146	2,617,268	8 £ 20,938,146	0	0	2,617,268	2,617,268	2,617,268	2,617,268	2,617,268	2,617,268	2,617,268 2,617,	268 (0 0	- 0	0	0 0	0	. 0	0	0	0	0	0	0
	Retail A1-A5	£ .		4 E -	0	0	0	0	0	0	0	- 0	0	0 (0	- 0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ -		4 £ -	0	0	0	0		0	0	0		0 (0 0	0		0 0		0			0	0	0	0
	B1 office	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	1	4 £ -	0	0	0	0	0	0	0	0	0	0 (0 0	0	0	0 (0	0	0	0	0	0	0	0
	B8 storage	£ .	1	1 6 .	0	0	٥	0	0		0	0	0	0 (0 0	0	0	0 6) 0	0	٥	0	0	٥	0	0
	C1 Hotel	c .	1 : :	2 2	0	0	0	ő	0	0	0	0	ŏ	0 0	0 0	0	0	0 0	0	0	0	0	0	0	0	0
				1 2	, a	0		- 0				- 0			0 0	- 0			, ,	- 0						
	C2 resi institution	E .		4 1 .	0	U	0	U	0		0	0	U	0 (0	0	U	0 0	0	U	0	U	U	0	0	0
	DI	Ł .		4 1 -	0	U	U	0	0	U	U	U		0 (0	0	0	0 0	J U	U	0	U	U	U	U	U
	D2	Ε .		4 E -	0	0	0	0	0	0	0			0 (0		0	0 (0	0	0	0	0	0	0	0
	Contingency		1	£ 1,046,907	0	0	130,863	130,863	130,863	130,863	130,863	130,863	130,863 130,1	963 (0 0	0	0	0 0	0	0	0	0	0	0	0	0
1			1											1 -				1	1 -		1	1				
	†	Sub Total	1	£ 21,985,053	0	n	2,748,132	2,748,132	2,748,132	2,748,132	2,748,132	2,748,132	2,748,132 2,748,	32 0	0 0	0	0	0 (0	0	0	0	0	0	0	0
Other Costs	1		1	,,	1 H	•	_,,.02	-,,102	-,, 102	-,,.02		-,,102	1 2,140,								- ·		ŭ		-	
	Denferming of form	10.00%	1	£ 2,198,505	1		274 042	274 042	274 012	274 042	274 942	274.042	274,813 274,1	49												
	Professional fees	10.00%	4	z 2,198,505		0	274,813	274,813	274,813	274,813	274,813	274,813	274,813 274,	101	0	0	- 0		, 0	- 0	- 0	0	U	U	U	U
L			1	L																						
		Sub Total	1	£ 2,198,505	0	0	274,813	274,813	274,813	274,813	274,813	274,813	274,813 274,1	13 (0 0	-0	0	0	0	0	0	0	0	0	0	0
CIL	1		I	1																	1 -					
	Total	1,226.745																								
Resi CIL		£ 408,915	1	£ 408,915	408,915	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0 0	0	0	0	0	0	0	0	0
		£ 408,915	1	£ 408,915	0	408.915	0	0	0	0	0	0	0	0 0	0 0	0	0	0 0) 0	0	0	0	0	0	0	0
————	 	£ 408,915	1	£ 408,915		.00,010	408,915	0	^				0	0	0 0		0	0	3					0	0	0
h		£ 408,915	1	£ 408,915	1	Ů,	408,915	0	0		ŭ	Ň	0	0 0	0	,	0	0	(Ň		Ů,	ŭ	0	0	0
1	1		4	L .	1 0	0	- 0	0	0	. 0	0	- 0	U	0 (0	- 0	U	U (. 0	0	0	0	0	U	U	U
			1	L						1				-1					1		1					
		Sub Total	J	£ 1,226,745	408,915	408,915	408,915	0	0	0	0	-0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			1		1																					
Resi Section 106 Costs	s 0	£ 708,285	1	£ 708,285	0	0	708.285	0	0	0	0	n	0	0 (0 0	0	0	0 0) 0	0	0	0	0	0	0	0
dection 100 doars		Sub Total	1	£ 708,285			708,285	0			0	0		0 0	0 0	0		0 0		ő			0	0	0	0
1		OUN TOTAL	1	. 106,285	4 H "	U	100,285			- "		U		- '	" "	U	- "		- "		- 0	U	U	U	۰	U
			1	L						1				-1					1		1					
Total Other Costs		Sub Total	J	£ 1,935,030	408,915	408,915	1,117,200	0	0	0	0	-0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
]																							
Total Costs			1	£ 26,118,589	408,915	408,915	4.140.145	3.022.945	3.022.945	3.022.945	3.022.945	3.022.945	3.022.945 3.022.5	145 (0 0	0	0	0 (0	0	0	0	0	0	0	0
	1		1		1		, 10,110	.,,	.,	.,,,=,,=,,=	.,,	.,,			1				_		1	_				
			4		1				-	+			l — — — — — — — — — — — — — — — — — — —		+ +				+		+					
1	1		4	L .	1								l													
			4	L	4												1				1					
Developer's profit on GDV	% of GDV	18.00%	4	£ 6,524,164		0	0	0	0	0	0	0	0	0 1,631,04			1,631,041	0 (0	0	0	0	0	0	0	0
1	% of GDV affordable	6%	i e	£ 569,148	0	0	71,144	71,144	71,144	71,144	71,144	71,144	71,144 71,	144 (0 0	0	0	0 0	0	- 0	0	0	0	0	0	0

88 3,381,447 10,811,745

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

umulative residual balance for interest calculation

per developable nectare	#DIV/U	l .
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offer	for Development Opportunity)	

£ 8,490,3 £ 491,8 £ 7,988,4

£ 8,480,353

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	31
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage		1																									
dev acreage																											
			_		Qtr 1	Qtr 2	Qtr3	Qtr 4 Q	er 5	Qtr 6	Qt 7	Qtr 8	Qv 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15	Qtr 16 Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Otr 22	Qtr 23	Qtr24
				Project	Year 1	Year 1	Year 1	Year 1 Ye	ar 2 Y	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4 Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Q*	Totals	_ 1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4 1	2	3	4	1	2	3	4
Revenue		£ 10.120.266	£ 2,530,066	£ 10.120.266		0		0		0	0	0	2 520 066	2,530,066	2 520 066	2.530.066	0	0	0		0		0		0	0	0
		2 10,120,200	1 2,330,000	10,120,200		- u	-	-	-	-		-	2,000,000	2,000,000	2,000,000	2,000,000		-							,		
Investment value of ground rents	0	£ 240,000	£ 60,000	£ 240,000	0	0	0	0	0	0	0	0	60,000	60,000	60,000	60,000	0	0	0	0	0	0 0	0	0	0	0	0
GDV before costs of sale		Sub Total]	£ 10,360,266	0	0	0	0	0	0	0	0	2,590,066	2,590,066	2,590,066	2,590,066	0	0	0	0	0	0	0	0	0	0	0
Costs of Sale																											
	Marketing costs Legal fees	3.00%		£ 310,808 £ 51,801	0	0	0	0	0	0	0	0	-77,702 -12,950	-77,702 -12,950	-77,702 -12,950	-77,702 -12,950	0	0	0	0	0	0	0	0	0	0	0
	Legaliees	0.00%	1	E 51,001		0	0		0			0	*12,900	112,900	*12,900	12,550	U	0	0	U		0	- 0				
		Sub Total	1	-£362,609	0	0	0	0	0	0	0	0	-90.652	-90.652	-90.652	-90.652	0	0	0	0	0	0 0	0	0	0	0	0
	1		1																								
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	. 3	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B2 industrial	t .	r.	E .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	B8 storage C1 Hotel	£ .	t :	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	D1	£ .	£ -	. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	D2	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1		1																		1						
Speculative NDV	1		4	£ 9,997,656		0	0	0	0	0	0	0	2,499,414	2,499,414	2,499,414	2,499,414	0	0	0	0	0	0			0	0	0
Affordable Housing Revenue	No fees on sale	-	Revenue per Qtr		H	1															1	1		-			
	neo reco on sace	£ 2,597,120	432,853 E	£ 2,597,120	0	0	432.853	432.853	432,853	432.853	432,853	432,853	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
		2,007,120	,000	2,007,120			.32,000	,				.32,000			-		-				~ ·						-
]	£ -																							
L .	1		1																								
	NDV	Total		£ 12,594,777	0	0	432,853	432,853	432,853	432,853	432,853	432,853	2,499,414	2,499,414	2,499,414	2,499,414	0	0	0	0	0	0	0	0	0	0	0
			_																								
Standard Costs			4																								
Stalidard Costs			Cost per Qtr	-					_												_						
	Residential	£ 6,221,697	1,036,949	£ 6,221,697	0	0	1,036,949	1,036,949 1,0	136 949	1 036 949	1 036 949	1 036 949	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5	- 3	- 4	· 3	0	Ö	0	0	0	0	0	0	0	Ö	0	0	Ö	0	ō	Ö	0	0 0	Ö	0	0	0	0
	Retail S'Market	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0 0	0	0	0	0	0
	B1 office	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	t ·	: 2	t ·	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	Ē.	1 : 2	£ .	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
	D2	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	Contingency			£ 311,085	0	0	51,847	51,847	51,847	51,847	51,847	51,847	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	1]																								
L	1	Sub Total	1	£ 6,532,782	0	0	1,088,797	1,088,797 1,0	088,797	1,088,797	1,088,797	1,088,797	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	0.7	40.000	4				100.000	108.880		100.000	400.000	100.000															
 	Professional fees	10.00%		£ 653,278	- 0	0	108,880	108,880	108,880	108,880	108,880	108,880	0	0	0	0	0	0	0	U	0	0	0	0	0	0	0
h	1	Sub Total	1	£ 653,278		0	108,880	108,880 1	108.880	108.880	108,880	108,880	0	0	n		0	0	n	0	0	0	0		n	0	0
CIL	1		1	,110				,		,	,	,			_ •			-			1 '	† - *		t			
	Total	348,368									i i							i i						1			$\neg \neg$
Resi Cli	L	£ 116,123		£ 116,123	116,123		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 116,123	1	£ 116,123	0			0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0	0
-	1	£ 116,123	1	£ 116,123	0	0	116,123	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ō	0	0	0	0
	1				- 0	0	0	U	U	U	0	0	0	0	0	0	0	0	0	0	V .	- 0	0	- 0	0	U	0
	1	Sub Total	1	£ 348,368	116,123	116,123	116,123	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0		0	0	0
	†		1	_ 540,500	110,125	.10,125	. 70,125								_ •						-	· •					
Resi Section 106 Cost	s c	£ 201,137	1	£ 201,137	0	0	201,137	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
		Sub Total	1	£ 201,137	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
]																								
Total Other Costs		Sub Total]	£ 549,504	116,123	116,123	317,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
L	1		4	<u> </u>	L																_						
Total Costs	1		4	£ 7,735,564	116,123	116,123	1,514,936	1,197,677 1,1	197,677	1,197,677	1,197,677	1,197,677	0	0	0	0	0	0	0	0	0 1	0 0	0	0	0	0	0
	1		4		H	1	1														1	1		-			
	1				—					-+						-					+	+		 			
Developer's profit on GDV	% of GDV	18.00%		£ 1,799,578	0	n	0	0	0	0	n	n	449,895	449,895	449,895	449,895	0	0	n	0	0	0 0	n	0	n	0	0
	% of GDV affordable	6%		£ 155.827	0	ő	25,971	25,971	25,971	25,971	25,971	25,971	0	0	0	0	0	ő	ő	ő	ō	ō ŏ	ő	ő	ő	0	0
Residual Sum before interest]	£ 2,903,807	-116,123	-116,123	-1,108,054	-790,794 -7	790,794	-790,794	-790,794	-790,794	2,049,520	2,049,520	2,049,520	2,049,520	0	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for in	terest calculation		1		-116,123	-234,144	-1,346,027	-2,158,836 -2,9	984,939	-3,824,552	-4,677,898	-5,545,200	-3,586,373	-1,595,509	427,916	2,477,435	0	0	0	0	0	0	- 0	0	0	0	0
Interest	1	7.00%		£ 426,372					.49 910							_					_					_	
interest	1	7.00%	4	-t. 426,372	-1,899	-3,829	-22,014	-35,308	-48,819	-62,551	-76,508	-90,693	-58,656	-26,095	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	rest.	!	1	£ 2,477,435	-118.022	-110 053	-1.130.068	.026 103 J	839.614	-852 246	-967 202	-001 407	1 990 864	2 022 455	2 049 F20	2,049,520		0	0	0		0	0	_			
meanwall outil for quarter after inte	TVIN	1	1	2,411,435	*110,022	-119,552	*1,130,008	-320,103	000,014	-003,340	-001,302	*001,48/	1,220,664	2,023,425	2,040,020	2,040,020	0	U	0	v į	· '	· 1			0	J	U

Land value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

	5.80
tunity)	
t	unity)

£ 2,011,82 £ 116,681 £ 1,895,131

£ 2,011,821

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

day hactaraga		,																										
dev acreage		i																										
		_	ii	Project	Qir 1 Year 1	Qtr 2	Orr3 Year 1	Qir 4 Year 1	Otr 5	Orr 6	Qr7 Year 2	Qtr 8	Or 9	Qtr 10 Year 3	Qtr 11	Qtr 12	Qt 13	Qtr 14	Qtr 15	Qtr 16	Qtr 17	Orr 18	Qir 19 Year 5	Qtr 20	Qtr 21	Otr 22		Qtr24
			Revenue per Otr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue		£ 145,531,401		£ 145,531,401						_			_			36,382,850		00.000.000										
		£ 145,531,401	£ 36,382,850	£ 145,531,401	U	0	0	0	0	U	0	U	U	- 0	30,382,850	36,382,850	36,382,850	36,382,850		0	U		0	- 0	- 0	U	0	- 0
Investment value of ground rents	0	£ 160,000	£ 40,000	£ 160,000	0	0	0	0	0	0	0	0	0	0	40,000	40,000	40,000	40,000	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 145,691,401											36 422 850	36,422,850	26 422 950	26 422 850								0		-
Costs of Sale	1	Sub rotal		E 140,091,401	-				•		•				30,422,630	30,422,630	30,422,030	30,422,030					-			•		
	Marketing costs	3.00%		£ 4,370,742	0	0	0	0	0	0	0	0	0	0	-1,092,686	-1,092,686	-1,092,686	-1,092,686	0	0	0	0	0	0	0	0	0	- 0
	Legal fees	0.50%		-£ 728,457	0	0	- 0	0	0	0	0	0	0	0	-182,114	-182,114	-182,114	-182,114	0	0	0	- 0	0	0	0	0	0	- 0
		Sub Total		-£5,099,199	0	0	0	0	0	0	0	0	0	0	-1,274,800	-1,274,800	-1,274,800	-1,274,800	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5		c							•		•	•		^					^							0	_
Nex confinercial investment value	Retail S'Market	£ .	£	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial B8 storage	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	- 0
	C1 Hotel	£ .	£ -	£ -	0	0	0	Ö	0	0	0	0	0	0	Ö	0			0	Ö	0	0	0	0	0	0	ō	- 0
	C2 resi institution	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Speculative NDV	 			£ 140.592.202	-									_	35 149 051	35.148.051	25 149 051	35 149 051		-				_				-
Affordable Housing Revenue	†			. 140,092,202	_ "		-		u	U			U		30,140,051	30,140,051	30,140,051	33,140,051	-			-			-	- 0		_ "
	No fees on sale		Revenue per Qtr	£																								=
	0	£ 37,347,098	4,668,387	37,347,098	0	0	4,668,387	4,668,387	4,668,387	4,668,387	4,668,387	4,668,387	4,668,387	4,668,387	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
				£ -																								
	INDV	Total		£ 177,939,300			4 669 397	A 669 397	4 669 397	4 669 397	4,668,387	4 669 397	4 669 397	4 669 397	35 149 051	25 149 051	25 149 051	25 149 051			0			0		0		_
	NO.	Total		111,333,300	·	·	4,000,007	4,000,007	4,000,007	4,000,001	4,000,007	4,000,007	4,000,001	4,000,001	55,140,051	55,140,051	55,140,051	55,140,051	·	·			·					
Standard Costs																												
			Cost per Qtr																									$\overline{}$
	Residential Retail A1-A5	£ 68,490,098	8,561,262 8	£ 68,490,098	0	0	8,561,262	8,561,262	8,561,262	8,561,262	8,561,262	8,561,262	8,561,262	8,561,262	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	£ .	- 4	£ -	0	0	0	Ö	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	B2 industrial B8 storage	£ .	- 4	E -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	C1 Hotel	£ .		Ē.	ő	ő	0	ő	0	0	0	0	0	ő	ő	ő	0	0	ő	ő	ő	0	i ő	0	0	0	ő	0
	C2 resi institution	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
	D2	£ -	- 4	Ē .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	Contingency			£ 3,424,505	0	0	428,063	428,063	428,063	428,063	428,063	428,063	428,063	428,063	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 71,914,603	0	0	8,989,325	8,989,325	8,989,325	8,989,325	8,989,325	8,989,325	8,989,325	8.989.325	0	0	0	0		0	0			0	0	0	0	- 0
Other Costs																												
	Professional fees	10.00%		£ 7,191,460	0	0	898,933	898,933	898,933	898,933	898,933	898,933	898,933	898,933	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
		Sub Total		£ 7,191,460	0	0	898,933	898,933	898,933	898,933	898,933	898,933	898,933	898,933	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL	Total	4.470,100																										=
Resi CII		£ 1,491,165		£ 1,491,165	1,491,165	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 1,491,165		£ 1,491,165	0	1,491,165		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 1,491,165		£ 1,491,165	0	0	1,491,165	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
							_								-		-			-	_							
—	 	Sub Total		£ 4,473,495	1,491,165	1,491,165	1,491,165	- 0	0	0	0	0	-0	0	- 0		0	0	0	0	0		0	0	0	0	0	- 0
Resi Section 106 Costs		£ 2,582,860		£ 2,582,860	0	0	2,582,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
		Sub Total		£ 2,582,860	0	0	2,582,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs	+	Sub Total		£ 7,056,355	1,491,165	1,491,165	4,074,025		0	0		0	0	0			0				0			0	0	0	0	-
Total Costs	 			£ 86,162,418	1,491,165	1,491,165	13,962,283	9,888,258	9,888,258	9,888,258	9,888,258	9,888,258	9,888,258	9,888,258	0		0	0	0	0	0		0	0	0	0	0	0
	1			£ .					 		-												1					
																												=
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 25,306,596 £ 2,240,826	0	0	280.103	280.103	280.103	280.103	280.103	280.103	280,103	280.103	6,326,649 n	6,326,649	6,326,649 n	6,326,649 n	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	ORD CONTROL OF THE CO	-0,0		£ 64,229,460	-1,491,165	-1,491,165					-5,499,974		-5,499,974	-5,499,974	28,821,401	28,821,401	28,821,401	28,821,401	ő	Ö	0	Ö	Ö	Ö	0		0	- 0
Cumulative residual balance for int					-1 /01 165	-2 006 718	-12 620 802	-18 226 420	24 126 200	-20 021 026	-26 022 161	.42 111 282	-48 200 002	-54 590 010	-26 661 242	4 704 000	20 545 410	59 366 811		^					_	^		_
Cumulative residual palance for int	erest carculation			\vdash	-1,491,165	-3,006,718	-12,629,892	-18,330,430	-24,136,299	-30,031,025	-36,022,161	·42,111,282	-48,299,992	-04,089,919	-20,001,343	1,724,008	30,545,410	59,366,811	- 0	0	- 0	- 0	. 0		0	- 0	U	0
Interest		7.00%		-£ 4,862,649	-24,388	-49,175	-206,564	-299,895	-394,753	-491,162	-589,147	-688,736	-789,953	-892,826	-436,050	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Residual Sum for quarter after inte	est			£ 59.366.811	-1.515.553	-1.540.240	-9 780 569	-5.799 peo	-5 894 79E	-5 991 126	-6,089,121	-6 188 710	-6.289.027	-6 392 gnn	28 385 351	28 821 401	28 821 404	28 821 404	0	0	0			0			0	- 0

Quarterly Interest

MV (Residual Sum available to offer for Development Opportunity)

1.75%

£ 46,565,243

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	33
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage			-		Qir1	Qtr 2	Qr/3	Qtr4	Qtr 5	Orr 6	Qt 7	Qe 8	Qw9	Qtr 10	Qtr11	Qtr 12	Qr 13	Qt 14	Qtr15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Otr 22	Qtr 23	Qtr 24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		0 £ 56,279,531		£ 56.279.531			_					Α.			14.069.883	44.000.000	14.069.883	44.000.000		^	_					Δ.		-
	,	0 £ 36,279,331	1 14,009,003	E 50,279,531			0	0	0			- 0			14,000,003	14,009,003	14,009,003	14,069,003		0				0		0	0	- 0
Investment value of ground rents	-	0 £ -	£ .	£ .		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 56,279,531	0	0	0	0	0	0	0	0	0	0	14,069,883	14,069,883	14,069,883	14,069,883	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%	ł	-£ 1,688,386		0	0	0	0	0	0	0	0	0	-422.096	-422.096	-422.096	-422.096	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		£ 281,398	0	0	0	0	0	0	0	0	0	0	-70,349	-70,349	-70,349	-70,349	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£1,969,784	0	0	0	0	0	0	0	0	0	0	-492,446	-492,446	-492,446	-492,446	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5					0	0					۸	0					0	0		0				0	٥	0	-
THE COMMISSION STREET, SUICE	Retail S'Market	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	ő	0	ő	0	0	0	0	ő	0	0	0	0	0	0	- 0
	B1 office R2 industrial	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .	£ -	£ .	0	0		0	0	0	0	0	0	0	0	ō	0		0	0	Ō	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	D1 D2	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		
Total commercial value	-	Sub Total	l .	£0	0	0		0	0	0	0	- 0	0	- 0	0	- 0	0	0	0	0	0	- 0	0	0	0	0	0	
Speculative NDV			l	£ 54,309,747											13 577 437	13,577,437	13 577 437	13 577 437										
Affordable Housing Revenue	1		j	. 54,303,747			U		U			U	U		13,011,431	13,577,437	13,011,431	13,011,431				_				U	U	
	No fees on sale	0 E 14.442.774	Revenue per Qtr 1.805.347 8	£ - 14,442,774	- 0	0	1.805.347	1.805.347	1 805 347	1.805.347	1.805.347	1.805.347	1.805.347	1 805 347	0	0	0	0	0	- 0	0	-	0	0	0	0	0	0
	,	0 2 14,442,774	1,000,041	14,442,774			1,000,047	1,000,047	1,000,047	1,000,047	1,000,047	1,000,047	1,000,047	1,000,041		Ů		·			Ů						Ů	
			ł	£ -																								-
	NDV	Total	1	£ 68,752,521	0	0	1,805,347	1,805,347	1,805,347	1,805,347	1,805,347	1,805,347	1,805,347	1,805,347	13,577,437	13,577,437	13,577,437	13,577,437	0	0	0	0	0	0	0	0	0	0
			1																									
			1																									
Standard Costs			Cost per Qtr										 										1					+
	Residential Retail A1-A5	£ 26,091,912	3,261,489	£ 26,091,912	0	0	3,261,489	3,261,489	3,261,489	3,261,489	3,261,489	3,261,489	3,261,489	3,261,489	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ -	- 4	£ ·	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0		0	0	0
	B1 office B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .		£ .	0	0	0	0	0	0	0	0	0	ő	0	ő	ő	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	£ .	- 4	£ .	0	0	0	0	0	0	0	Ö	0	0	Ö	Ö	Ö		0	0	0	0	0	0	Ö	0	0	0
	D2 Contingency	Ł .		£ 1,304,596	0	0	163,074	163,074	163,074	163,074	163,074	163,074	163,074	163,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 27.396.508			2 424 562	2 424 502	2 424 562	2 424 562	2 424 502	2 424 562	3,424,563	2 424 562		0	0	0	0	0	0		0	0		0	0	
Other Costs			1																		·		•				·	
	Professional fees	10.00%		£ 2,739,651	0	0	342,456	342,456	342,456	342,456	342,456	342,456	342,456	342,456	0	0	0	0	0	0	0		0	0	0	0	0	- 0
		Sub Total	1	£ 2,739,651	0	0	342,456	342,456	342,456	342,456	342,456	342,456	342,456	342,456	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL	Total	1,719.900	l	 																-			1					
Resi Cli		£ 573,300 £ 573,300	1	£ 573,300 £ 573,300	573,300	573,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 573,300 £ 573,300	l	£ 573,300 £ 573,300	0	0	573,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u> </u>	 		l	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total	1	£ 1,719,900	573,300	573,300	573,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Cost		0 £ 993.018	ł	£ 993.018	0	0	993.018	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
		Sub Total	1	£ 993,018	0	0	993,018	0	0	0	0	0		ō	0	ō	0		0	0	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total	1	£ 2,712,918	573,300	573,300	1,566,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total Costs			1	£ 32,849,076	573,300		5,333,338		2 707 020	3,767,020	3.767.030	2 707 020	3,767,020	2 707 020		0	0									0		
Iotal Costs	1	+	1	£ 32,849,076	5/3,300	573,300	5,333,338	3,767,020	3,767,020	3,767,020	3,767,020	3,767,020	3,767,020	3,767,020		- 0	0	0		0	- 0	- 0	. 0	0		0	0	
				£ .																								
Developer's profit on GDV	% of GDV	18.00%		£ 9,775,755	0	0	0	0	0	0	0	0	0	0	2,443,939	2,443,939	2,443,939	2,443,939	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	% of GDV affordable	6%	1	£ 866,566 £ 25,261,124	-573.300	-573.300	108,321	108,321	108,321	108,321	108,321	108,321	108,321	108,321	11 133 498	11 133 498	11 133 498	11 133 498	0	0	0	0	0	0	0	0	0	0
			1	23,233,124			2,233,232	-,,			-,,			-,,	,,				·	ľ	Ľ	Ľ			Ů	·		
Cumulative residual balance for in	erest calculation	1	l	—	-573,300	-1,155,976	-4,811,194	-6,959,876	-9,143,700	-11,363,240	-13,619,081	-15,911,817	-18,242,051	-20,610,396	-9,813,984	1,159,005	12,292,504	23,426,002	0	0	0	- 0	0	0	0	0	0	
Interest		7.00%	l	£ 1,835,122	-9,376	-18,906	-78,688	-113,830	-149,546	-185,847	-222,742	-260,240	-298,351	-337,086	-160,509	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	rest	+	ł	£ 23,426,002	-582,676	-592,206	-3,715,000	-2,183,824	-2,219,540	-2,255,841	-2,292,736	-2,330,234	-2,368,345	-2,407,080	10,972,989	11,133,498	11,133,498	11,133,498	0	0	0		0	0	0	0	0	- 0
		,					,,	,,	,,,,,,,,,,	,,	,,					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, 44,144	,,										

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable flectare	#DIV/U:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to of	fer for Development Opportunity)	

£ 18,374,53 £ 1,065,72 £ 17,308,81

£ 18,374,534

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage					Qtr 1	Qir 2	Qtr3	Qtr 4	Qer5	Qtr 6	Qt 7	Qtr 8	Qtr 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr 24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		0 £ 53.449.098		£ 53,449,098											13.362.275	49.969.976	13.362.275	49 969 976					Α.					
	,				_		0	0	0		0	0								0		0	0			0	0	
Investment value of ground rents	-	0 £ 1,425,455	£ 356,364	£ 1,425,455		0	0	0	0	0	0	0	0	0	356,364	356,364	356,364	356,364	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 54,874,553	0	0	0	0	0	0	0	0	0	0	13,718,638	13,718,638	13,718,638	13,718,638	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 1,646,237	0	0	0	0	0	0	0	0	0	0	-411,559	-411,559	-411,559	-411,559	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 274,373		0	0	0	0	0	0	0	0	0	-68,593	-68,593	-68,593	-68,593	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£1,920,609	0	0	0	0	0	0	0	0	0	0	-480,152	-480,152	-480,152	-480,152	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	£ -	£ -	0			0	0	0	0	0	0			0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	£ -	£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1	D1 D2	£ .	£ .	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Speculative NDV	<u> </u>			£ 52,953,944				0	0	0		0	0	0	13,238,486	13,238,486	13,238,486	13,238,486		0	0		0	0		0	0	0
Affordable Housing Revenue	No fees on sale		Revenue per Qtr																									
	No lees on sale	0 £ 14,197,732	1,774,716 8	E 14,197,732	0	0	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				ε .	-																							- =
															40.000.400											0		
	NDV	Total		£ 67,151,675	- 0	0	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	1,774,716	13,238,486	13,238,486	13,238,486	13,238,486			0	0	0	0	0	0	0	0
Standard Costs																												
	B	0. 00.000.117	Cost per Qtr																									_
	Residential Retail A1-A5	£ 35,569,447 £ -	4,446,181 8	£ 35,569,447 £ -	0	0	4,446,181 0	4,446,181 0	4,446,181	4,446,181	4,446,181	4,446,181	4,446,181	4,446,181	0	0	0		0	0	0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	- 4	£ .	0	ő	0	0	0	0	0	0	0	ő	0	ő	0	0	0	0	0	0	0	ő	0	0	0	0
	B8 storage C1 Hotel	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ -	- 4	£ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		0
	D2	£ -	- 4	£ ·	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency			£ 1,778,472		0	222,309	222,309	222,309	222,309	222,309	222,309	222,309	222,309	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 37,347,919	0	0	4,668,490	4,668,490	4,668,490	4,668,490	4,668,490	4,668,490	4,668,490	4,668,490	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 3,734,792	0	0	466.849	466.849	466.849	466.849	466.849	466.849	466.849	466.849	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	100.1000	10.00				·										Ľ		Ľ	·	·	Ŭ	Ľ	ŭ		·			
CIL		Sub Total		£ 3,734,792			466,849	466,849	466,849	466,849	466,849	466,849	466,849	466,849	0	0	0	0	0	0	0	0	0	0		0	0	0
Resi Cli	Total	1,977,885 £ 659,295		£ 659,295	659 295		Α.					^											_					
Resi Ci		£ 659,295		£ 659,295	009,295	659,295		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 659,295		£ 659,295 £ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 1,977,885	659,295		659.295			,	ŭ		Ľ		Ŭ	Ľ					Ů	Ů	Ľ		·	0	ŭ	·
-					659,295	659,295			0	0	0	0	0	0	0	0	0	0	0	0	0		0	0		0	0	0
Resi Section 106 Cost		0 £ 1,228,044 Sub Total		£ 1,228,044 £ 1,228,044	0	0		0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0		0
													-										0					
Total Other Costs		Sub Total		£ 3,205,929	659,295	659,295	1,887,339	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs	<u> </u>			£ 44,288,640	659,295	659,295	7,022,678	5,135,339	5,135,339	5,135,339	5,135,339	5,135,339	5,135,339	5,135,339	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u> </u>	1																										
															0.000	0.000 (***	0.000 (:-	0.000										
Developer's profit on GDV	% of GDV % of GDV affordable	18.00% 6%		£ 9,531,710 £ 851,864	0	0		106,483		106,483	106,483	106,483	106,483	106,483	2,382,927	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 12,479,462	-659,295	-659,295	-5,354,445	-3,467,105	-3,467,105	-3,467,105	-3,467,105	-3,467,105	-3,467,105	-3,467,105	10,855,558	10,855,558	10,855,558	10,855,558	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for in	erest calculation				-659,295	-1,329,373	-6,705,560	-10,282,335	-13,917,610	-17,612,339	-21,367,497	-25,184,071	-29,063,065	-33,005,501	-22,689,752	-12,205,288	-1,549,349	9,280,870	0	0	0	0	0	0	0	0	0	0
Interest		7.00%		-£ 3.198.592	-10 793	-21 749	-109 670	-168 160	.227 R2A	-288 (M2	-340 460	-411 990	-475.324	-639 810	-371 004	-199 610	-26 240	-	-	Δ.		-			-	- 0		
		2.00%			-10,783	121,742	-100,070	-100,100	-227,024	-200,002	-545,400			-550,010	-571,094	-100,019	-20,340	L °								. 0		
Residual Sum for quarter after inte	rest			£ 9,280,870	-670,078	-681,037	-5,464,115	-3,635,274	-3,694,730	-3,755,158	-3,816,574	-3,878,994	-3,942,436	-4,006,915	10,484,464	10,655,939	10,830,219	10,855,558	0	0	0	0	0	0	0	0	0	0

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare	#DIV/Ut	J
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	for Development Opportunity)	

£ 7,279,58 £ 422,21 £ 6,857,37

£ 7,279,589

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	35
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev acreage																												
			г	Project	Q⊯1 Year 1	Qtr 2 Year 1	Qtr3 Year 1	Qir 4 Year 1	Qtr 5	On 6 Year 2	Qr7 Year 2	Qtr8	Or9 Year 3	Otr 10 Year 3	Qv 11 Year 3	Qtr 12 Year 3	Qtr 13 Year 4	Qr 14 Year 4	Qtr 15 Year 4	Q⊯16 Year 4	Qtr17 Year 5	Otr 18 Year 5	Qv 19 Year 5	Qtr 20 Year 5	Qtr21 Year 6	Otr 22 Year 6	Qir 23 Year 6	Qtr24 Year 6
Revenue		Revenue per	per Or	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue	2.0	62,312,503 £ 15,5	15,578,126	£ 62,312,503	0	0	0	0	0	0	0	0	0	0	15,578,126	15,578,126	15,578,126	15,578,126	0	0	0	0	0	0	0	0	0	0
Investment value of ground rents	0 £	1,178,182 £	294,545	£ 1,178,182	0	0	0	0	0	0	0	0	0	0	294,545	294,545	294,545	294,545	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale	Sub	Total	F	£ 63,490,685		0	0	0	0	0	0	0	0	0	15,872,671			15,872,671	0	0	0	0	0	0	0	0	0	_
Costs of Sale			Į.	£ 1 904 721											-476 180		-476 190	-476 190										=
	Marketing costs Legal fees	3.00%	Ē	£ 1,904,721 £ 317,453	0	0	0	0	0	0	0	0	0	0	-476,180 -79,363	-476,180 -79,363	-476,180 -79,363	-476,180 -79,363	0	0	0	0	0	0	0	0	0	0
 	Sub	Total	-	-£2,222,174	0	0	0	0	0	0	0	0	0	0	-555,543	-555,543	-555,543	-555,543	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5 £					0	0	0	0	0	0	0	0	0	۸	0	0	0	0	0	0	0	0	0		0	0	_
Hat commercial incomment value	Retail S'Market £	£		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office £ B2 industrial £	- £	: [£ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	B8 storage £ C1 Hotel £	- £	: -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution £	£	: [£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value	D2 £	b Total		£ -	0	0	0	0	0	0	0	0	0	0	ő	ő	ő	0	ő	ő	0	ő	0	ő	ő	0	0	0
	Sul	o rotal	Ŀ	£0				0	0	0	0	0		-		0	0		0	0	0	0	0	0	0	0	0	
Speculative NDV Affordable Housing Revenue			F	£ 61,268,511	0	0	0	0	0	0	0	0	0	0	15,317,128	15,317,128	15,317,128	15,317,128	0	0	0	0	0	0	0	0	0	0
	No fees on sale	16,552,126 Revenue p	per Qtr .069,016 8	£ - 16,552,126	_		2,069,016	2,069,016	2.069.016	2,069,016	2,069,016	2.069.016	2,069,016	2.089.016	Δ.	0	Λ.	0		0	0	0				0	0	
	0 1	10,002,120 2,00		2 10,002,120	Ů		2,000,010	2,009,010	2,009,010	2,009,016	2,009,010	2,000,010	2,000,016	2,003,010		Ů			٥	0			0		Ů	U		
				E -																								
——	NDV Tota	al	F	£ 77,820,637		0	2,069,016	2,069,016	2,069,016	2,069,016	2,069,016	2,069,016	2,069,016	2,069,016	15,317,128	15,317,128	15,317,128	15,317,128	0	0	0	0	0	0	0	0	0	
			Į																									, 1
Standard Costs			E																									
<u> </u>	Residential £	28,384,971 Cost per Qtr 4,75	798,121 8	£ 38,384,971		0	4,798,121	4,798,121	4,798,121	4,798,121	4,798,121	4.798.121	4,798,121	4.798.121	0	0	0	0	0	0	0	0	0	0		0	0	
	Retail A1-A5 £ Retail S'Market £		- 4	. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office £	•	- 4	Ē -	ő	ő	0	ő	ő	0	ő	0	0	ő	ŏ	0	ŏ	ő	ő	ő	ő	ő	0	ő	ő	ő	ő	ő
	B2 industrial £ B8 storage £		- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
 	C1 Hotel £ C2 resi institution £		- 4	£ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0		0	0	0
	D1 £		- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency		Į.	£ 1,919,249		0	239,906	239,906	239,906	239,906	239,906	239,906	239,906	239,906	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub	Total	į.	£ 40,304,220	0	0	5,038,027	5,038,027	5,038,027	5,038,027	5,038,027	5,038,027	5,038,027	5,038,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 4,030,422	0	0	503,803	503,803	503,803	503,803	503,803	503,803	503,803	503,803	0	0	0	0	0	0	0	0	0	0	0	0	0	0
——	Sub	Total	ļ.	£ 4,030,422		0	503,803	503.803	503,803	503.803	503.803	503.803	503,803	503,803	0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL	000	2 227 005	ļ	.,,		Ů	,-00	,	,505	,	,-20	223,200	,	,	•		•			Ť	Ů	Ť			Ť	Ů	Ů	
Resi CIL	Total £	742,365	ŀ	£ 742,365	742,365		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u> </u>	£	742,365 742,365	ŀ	£ 742,365 £ 742,365	0	742,365 0	742,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u> </u>			F	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub	Total	F	£ 2,227,095	742,365	742,365	742,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Resi Section 106 Costs	3 0	1,382,776	<u> </u>	£ 1,382,776	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
 		Total	F	£ 1,382,776	0		1,382,776		0	0	0	0	-	0	0	0	0			0		0	0	0		0	0	
Total Other Costs	Sub	Total	Į.	£ 3,609,871	742,365	742,365	2,125,141	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total Costs			t	£ 47,944,513	742,365	742,365	7,666,971	5,541,830	5,541,830	5,541,830	5,541,830	5,541,830	5,541,830	5,541,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			ŀ	£ -																								
	% of GDV	18.00%	F	£ 11,028,332	0	0	0	0	0	0	0	0	0	0	2,757,083	2,757,083	2,757,083	2,757,083	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	% of GDV affordable	6%	Į.	£ 993,128 £ 17,854,665	-742.365	-742 365	124,141 -5.722,096	124,141	124,141 -3.596.955		124,141	124,141 -3 596 955	124,141 -3,596,955	124,141	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			į	_ 11,004,000	-742,363	-1 496 871	-7 243 449	-10.058.872	-,,,,,,,,,	-0,000,000	-,,			-34 562 661	-22 568 007	12,000,040	2 013 169											
Cumulative residual balance for inte	erest calculation		ŀ		-742,365	-1,496,871	-7,243,449	-10,958,872	-14,735,062	-18,573,011	-22,473,731	-26,438,247	-30,467,604	-34,562,861	-22,568,097	-10,377,156	2,013,169	14,573,213	0	0	0	0	0	0	0	0	0	0
Interest		7.00%	F	£ 3,281,452	-12,141	-24,482	-118,468	-179,234	-240,994	-303,764	-367,561	-432,401	-498,302	-565,280	-369,104	-169,720	0	0	0	0	0	0	0	0	0	0	0	-
Residual Sum for quarter after intere				£ 14,573,213	-754 S06	-766 947	-5.840.564	-3.776.189	-3 837 949	-3 900 720	-3.964.516	-4 029 257	-4,095,257	-4 162 226	12 190 940	12 200 225	12 560 045	12.560.045	0	0	0	0	0	0			0	

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

per developable nectare	#DIV/U:	
Residual land value		
Site acquisition costs		5.80%
MV (Residual Sum available to o	offer for Development Opportunity)	

£ 11,430,717 £ 662,982 £ 10,767,735

£ 11,430,717

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	38
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage					Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qer 8	Qr 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr 24
		Revi	evenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue	0.5	48.665.439 £		£ 48.665.439								Α.			12.166.360	40 466 360	40 466 060	12.166.360					Α.					
						0	0	0			0	- 0	Ü	0						0		0	0			0	Ů	
Investment value of ground rents	3 0	429,091 £	107,273	£ 429,091		0	0	0	0	0	0	0	0	0	107,273	107,273	107,273	107,273	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale	Su	ub Total		£ 49,094,530	0	0	0	0	0	0	0	0	0	0	12,273,632	12,273,632	12,273,632	12,273,632	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 1,472,836	0	0	0	0	0	0	0	0	0	0	-368,209	-368,209	-368,209	-368,209	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		£ 245,473	. 0	0	0	0	0	0	0	0	0	0	-61,368	-61,368	-61,368	-61,368	0	0	0	0	0	0	0	0	0	0
	Su	ub Total		-£1,718,309	0	0	0	0	0	0	0	0	0	0	-429,577	-429,577	-429,577	-429,577	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	- £		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market £	3 ·	-	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office £ B2 industrial £	- £		£ -	0	0		0	0	0	0	0		0		0		0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ . £		£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution £	- £		£ .	0	0	0	0	ő	0	0	0	0	0	0	ő	0	0	0	0	0	0	0	ő	ő	0	0	0
	D1 £	£	:	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		0
Total commercial value		Sub Total		£0	0	0		0	Ö	ő	0	ő	0	0	0	ő	0	ő	ő	0	ő	Ö	ő	ő	ő	0	0	ō
Speculative NDV	1			£ 47,376,221	-		0		0	0	0	0	0	0	11.844.055	11,844,055	11.844.055	11.844.055		0	0	0	0	0		0	0	0
Affordable Housing Revenue						Ĭ	·		Ĭ						,,000	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,000	·			Ĭ	Ĭ			Ů		Ť
 	No fees on sale	12,927,044	tevenue per Qtr 1,615,881 8	£ 12,927,044	0	0	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				r .																								
	NDV To	otal		£ 60,303,266	0	0	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	11,844,055	11,844,055	11,844,055	11,844,055	0	0	0	0	0	0	0	0	0	0
Standard Costs																												
Statidard Costs		Coss	ost per Qtr																									
	Residential £ Retail A1-A5 £	26,848,172	3,356,021 8	£ 26,848,172	0	0	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	0	0	0		0	0	0	0	0	0	0	0	0	0
	Retail S'Market £		- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0		0	0	0
	B1 office £ B2 industrial £		- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	-	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution £		- 4	£ .	0	0		0	0	0	0	0		0	0	0			0	0	0	0	0	0	0	0	0	0
	D1 £		- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency			£ 1,342,409	0	0	167,801	167,801		167,801	167,801	167,801			0	ő	0	0	ő	0	0	0	0	ő	ő	0	0	0
	Su	ub Total		£ 28,190,580	- 0		3,523,823	3,523,823	3,523,823	3,523,823	3.523.823	3,523,823	3,523,823	3.523.823	0		0	0	0	0	0	0	0	0	0	0	0	0
Other Costs																												
	Professional fees	10.00%		£ 2,819,058	- 0	0	352,382	352,382	352,382		352,382	352,382		352,382		0	0	- 0	0	0	0	0	0	0	0	0	0	0
CII	Su	ub Total		£ 2,819,058	0	0	352,382	352,382	352,382	352,382	352,382	352,382	352,382	352,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	1,659,353																										
Resi CIL	Ē	553,118		£ 553,118 £ 553,118	553,118	553,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	£	553,118		£ 553,118	0	0		0	0	0	0	ó	0	0	0	,	0		,	0	0	, o	,	ě	,	0	0	0
				Ε .	- 0	, ,	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Su	ub Total		£ 1,659,353	553,118	553,118	553,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Costs		1,030,271		£ 1,030,271	0	0		0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Su	ub Total		£ 1,030,271	0	0	1,030,271	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs	Su	ub Total		£ 2,689,624	553,118	553,118	1,583,389	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs				£ 33,699,262	553,118	553 118	5,459,594	3,876,205	3 876 205	3,876,205	3,876,205	3 876 205	3,876,205	3.876.205		0	0			0	0		0	0		0	0	
ooms				_ 55,555,262	300,118	555,716	5,455,354	5,010,205	5,010,205	5,575,205	0,010,200	5,010,200	0,070,200	5,010,203				Ů									U	
				£ -						-					-			-				-						
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 8,527,720 £ 775.623	0	0	0 96.953	0 96.953	0 96,953	0 96,953	0 96,953	96,953	0 96,953	0 96,953	2,131,930	2,131,930	2,131,930	2,131,930	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	no or Outvialfordable	6%		£ 17,300,661	-553,118	-553,118	96,953 -3,940,666	96,963 -2,357,277		96,953 -2,357,277	90,953 -2,357,277	96,953 -2,357,277	96,953 -2,357,277	90,953 -2,357,277	9,712,125	9,712,125	9,712,125	9,712,125	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for int					663.440	4.448.004	-5 074 188	7 614 464	0.004.634	10 515 070	16 077 040	17 001 000	20 227 666	22.017.402	12 001 721	4 400 070	5.450.170	15.162.295					^	^				
	and an condition				*003,118	*1,110,281	*0,074,188	17,019,404	10,004,031	12,010,372	-10,077,340	-17,001,209	-20,327,000	-23,017,403	213,001,731	*4,195,372	0,400,170	10, 102,295					0			0	U	0
Interest		7.00%		-£ 2,138,365	-9,046	-18,241	-82,989	-122,900	-163,464	-204,691	-246,592	-289,179	-332,462	-376,453	-223,767	-68,583	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	rest			£ 15,162,295	-562,164	-571,358	-4,023,655	-2,480,177	-2,520,741	-2,561,968	-2,603,869	-2,646,456	-2,689,739	-2,733,730	9,488,359	9,643,542	9,712,125	9,712,125	0	0	0	0	0	0	0	0	0	0
						,	.,,				-,,	-,-,-,,00		-,,	,,000		-,,120											•

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable flectare	#D1970:	
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to of	er for Development Opportunity)	

£ 11,892,772 £ 689,781 £ 11,202,991

£ 11,892,772

Cash Flow 1 of 1 24/05/2017 Redbridge Local Plan base model 080517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	37
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																												
dev acreage																												
			i	Project	Qtr 1	Qtr2 Year 1	Otr 3	Qtr 4	Qtr 5	Otr 6	Qt 7	Qtr 8	O⊬9 Year 3	Otr 10	Qtr 11	Otr 12	Or 13	Qt 14	Qtr 15	Qtr 16	Otr 17	Otr 18	Qtr 19	Otr 20	Qtr 21	Otr 22	Qtr 23	Qtr24
		Reve	venue per Otr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue	3.0	34,618,057 £	8.654.514	£ 34,618,057	0	0	0	0	0	0	0	0	0	0	8,654,514	8.654.514	8.654.514	8.654.514	0	0	0		0	0	0	0	0	0
Investment value of ground rents		654,545 £	163,636	£ 654,545	- 0	0	0	0	0	0	0	0	0	0	163,636	163,636	163,636		0	0	0		0	0	0	0	0	- 0
GDV before costs of sale Costs of Sale	Sub	b Total		£ 35,272,603	0	0	0	0	0	0	0	0	0	0	8,818,151	8,818,151	8,818,151	8,818,151	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 1,058,178	0	0	0	0	0	0	0	0	0	0	-264,545	-264,545	-264,545	-264,545	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 176,363	0	0	0	0	0	0	0	0	0	0	-44,091	-44,091	-44,091	-44,091	0	0	0	0	0	0	0	0	0	0
	Sub	b Total		-£1,234,541	0	0	0	0	0	0	0	0	0	0	-308,635	-308,635	-308,635	-308,635	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5 £	. 6		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	Retail S'Market £	£	-	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office £ B2 industrial £	- £		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage £	- £		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution £	£		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1 E	. £	:	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value	Su	ub Total	-	£0	0	0	0	ő	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő
Speculative NDV				£ 34,038,062	_	0	0		-			0	0		8 509 515	8,509,515	8 509 515	8 509 515		0			0			0		
Affordable Housing Revenue						Ů	Ů		Ů		Ů			Ů	2,222,010	2,222,310	2,000,010	-,,510						Ů				
 	No fees on sale 0 £	9,195,626	venue per Qtr 1,149,453 8	£ 9,195,626	0	0	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				E .																								
	NDV Tot	tal		£ 43,233,687	0	0	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	1,149,453	8,509,515	8,509,515	8,509,515	8,509,515	0	0	0		0	0	0	0	0	0
Standard Costs																												
otalida d oosis		Coat	et per Otr																									
	Residential £ Retail A1-A5 £	21,324,984	2,665,623 8	£ 21,324,984	0	0	2,665,623	2,665,623	2,665,623	2,665,623	2,665,623	2,665,623	2,665,623	2,665,623	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market £	-	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office E B2 industrial E	-	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage £ C1 Hotel £	-	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution £		- 4	£ .	0	0		0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1 £		- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency			£ 1,066,249	0	0	133,281	133,281	133,281	133,281	133,281	133,281		133,281	ő	0	0	0	0	0	ő	0	0	0	0	0	0	0
	Sult	b Total		£ 22.391.233		0	2,798,904	2 798 904	2 798 904	2 798 904	2 798 904	2.798.904	2,798,904	2 798 904	0	0	0	0		0	0			0		0	0	0
Other Costs	1																					-			-			
	Professional fees	10.00%		£ 2,239,123		0	279,890	279,890	279,890	279,890	279,890	279,890	279,890	279,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0
eu .	Sub	b Total		£ 2,239,123	0	0	279,890	279,890	279,890	279,890	279,890	279,890	279,890	279,890	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL	Total	1,237,275																										
Resi Cli	E	412,425 412,425		£ 412,425 £ 412,425	412,425	0 412,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	£	412,425		£ 412,425 £ 412,425	0	0	412,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub	b Total		£ 1,237,275	412,425	412,425	412,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Cost		768.209		£ 768,209	0	0	768,209	n	n	0	n	0	0	n	0	n	n	0	0	0	0		0	n	n	0	0	0
	Sub	b Total		£ 768,209	ő	ő		ő	0	0	0	ő	ő	ő	ő	0	0	ő	0	0	ő	0	ő	0	ő	0	0	ő
Total Other Costs	I Sub	b Total		£ 2,005,484	412,425	412,425	1,180,634	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total Costs				£ 26,635,840							4 474 745			0.070.705			0									0		
ı otaı Costs				£ 26,635,840	412,425	412,425	4,259,428	3,078,795	3,078,795	3,078,795	3,078,795	3,078,795	3,078,795	3,078,795	0	0	0	0	0	0	0		0	0	0	0	0	0
				£ -																								
Developer's profit on GDV	% of GDV	18.00%		£ 6,126,851	0	0	0	0	0	0	0	0	0	0	1,531,713	1,531,713	1,531,713	1,531,713	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	% of GDV affordable	6%		£ 551,738 £ 9,919,258	-412 425	-412.425		68,967	68,967		68,967		68,967 -1,998,309		6 977 803	6.977.803	6 977 803	6 977 803	0	0	0	0	0	0	0	0	0	0
				_ 5,515,200	-412,425	-712,720	-5,110,542	-1,550,509	-1,550,309	-1,000,000	1,000,009	-1,550,505	-1,000,000	1,000,000	0,511,003	0,577,003				0				Ů		0	U	
Cumulative residual balance for in	terest calculation				-412,425	-831,595	-4,024,138	-6,088,262	-8,186,145	-10,318,339	-12,485,406	-14,687,915	-16,926,447	-19,201,589	-12,537,832	-5,765,087	1,118,427	8,096,230	0	0	0	0	0	0	0	0	0	0
Interest		7.00%		£ 1,823,029	-6,745	-13,601	-65,815	-99,574	-133,886	-168,758	-204,201	-240,223	-276,834	-314,045	-205,058	-94,289	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inte	rest			£ 8,096,230	-419.170	-426,026	-3.244.758	-2.097.883	-2.132.194	-2.167.066	-2.202.509	-2.238.531	-2,275,143	-2.312.353	6,772,745	6.883,514	6,977,803	6,977,803	0	0	0		0	0		0	0	n
				_ 0,050,230	-4.5,170	-420,020	-0,244,130	-2,007,003	-2,102,194	-2,107,000	2,202,009	-2,200,001	-2,210,143	2,012,000	0,112,140	0,000,014	0,511,003	0,511,003		0				0		0	0	

per developable flectare	#DIV/U:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to of	fer for Development Opportunity)	

£ 6,350,398

 Cash Flow
 24(86/2017

 1 of 1
 Restricting Local Plan base model (00517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	38
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage]			Qtr 1	Qtr 2	Qr3	Or 4	Qtr 5	Ore	Qt 7	Qtr 8	Qra	Otr 10	Or 11	Qtr 12	Or 13	Q#14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Otr 22	On 23	Qtr24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2			Year 2	Year 3	Year 3		Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6			Year 6
Revenue			Revenue per Ot	Totals	1	2	3	4	1	2	3	4	1	2	3	4	11	2	3	4	1	2	3	4	11	2	3	4
Revenue	0	£ 94,622,690	£ 23,655,673	£ 94,622,690	0	0	0	0	0	0	0	0	0	0	23,655,673	23,655,673	23,655,673	23,655,673	0	0	0		0	0	0	0	0	0
Investment value of ground rents	0	£ 1,789,091	£ 447,273	£ 1,789,091	0	0	0	0	0	0	0	0	0	0	447,273	447,273	447,273	447,273	0	0	0		0	0	0	0	0	- 0
GDV before costs of sale		Sub Total		£ 96,411,781			0		0	0		0	0	0	24.102.945	24 102 945	24 102 945	24.102.945	0	0	0			0	0	0	0	
Costs of Sale										-											_							
	Marketing costs Legal fees	3.00%		£ 2,892,353 £ 482,059	0	0	0	0	0	0	0	0	0	0	-723,088 -120,515	-723,088 -120,515	-723,088 -120,515	-723,088 -120,515	0	0	0	- 6	0	0	0	0	0	- 0
		Sub Total		-£3,374,412		0		0	0		0	0	0	0	-842 602	.042 602	-842 602	-842 602	0	0	0			0	0	٨	0	
		Sub rotal		123,374,412	- 0	- 0	- 0		0	0	0	0	· ·	- 0	*643,603	*643,603	*643,603	*043,003	0	0			U		- 0	0	0	
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	- 0
	B2 industrial B8 storage	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Total commercial value	D2	£ . Sub Total	£ -	£	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	-	0	0	0	0	0	0
				2.0		_		_	_										Ŭ	_	Ů						Ů	
Speculative NDV Affordable Housing Revenue				£ 93,037,369	0	0	0	0	0	0	0	0	0	0	23,259,342	23,259,342	23,259,342	23,259,342	0	0	0	-	0	0	0	0	0	0
	No fees on sale		Revenue per Otr	£ .			*****		0.444.000			*****	0.444.00															
	0	£ 25,134,710	3,141,839 8	8 £ 25,134,710	- 0	0	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	- 0	0	- 0	- 0	- 0	0	- 0		0	0	0	0	0	0
				£ -																								
	NDV	Total		£ 118,172,079	0	0	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	3,141,839	23,259,342	23,259,342	23,259,342	23,259,342	0	0	0		0	0	0	0	0	- 0
Standard Costs			Cost per Qtr																									
	Residential Retail A1-A5	£ 58,288,290	7,286,036 8	£ 58,288,290	0	0	7,286,036	7,286,036	7,286,036	7,286,036	7,286,036	7,286,036	7,286,036	7,286,036	0	0	0	0	0	0	0		0	0	0	0	0	0
	Retail S'Market	£ -	- 4	£ -	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	- 0
	B1 office B2 industrial	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	B8 storage	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	D1	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	Contingency	Ł ·	- 4	£ 2,914,414	0	0	364,302	364,302			364,302	364,302		364,302	0	0	0	0	0	0	0		0	0	0	0	0	- 0
		Sub Total		£ 61,202,704			7 650 228	7 650 228	7 650 228	7 650 228	7 650 338	7 650 228	7,650,338	7 650 228			0									0		
Other Costs																							•				·	
	Professional fees	10.00%		£ 6,120,270	0	0	765,034	765,034	765,034	765,034	765,034	765,034	765,034	765,034	0	0	0	0	0	0	0		0	0	0	0	0	0
au .		Sub Total		£ 6,120,270	0	0	765,034	765,034	765,034	765,034	765,034	765,034	765,034	765,034	0	0	0	0	0	0	0		0	0	0	0	0	- 0
CIL	Total	3,381,885		\vdash																								
Resi CIL		£ 1,127,295 £ 1,127,295		£ 1,127,295 £ 1,127,295	1,127,295	1,127,295	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
		£ 1,127,295		£ 1,127,295	0	0	1,127,295	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
				£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
		Sub Total		£ 3,381,885	1,127,295	1,127,295	1,127,295		0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Resi Section 106 Costs		£ 1,776,596		£ 1,776,596	0	0	1,776,596	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
		Sub Total		£ 1,776,596	0	0	1,776,596	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Total Other Costs	1	Sub Total		£ 5,158,481	1,127,295	1,127,295	2,903,891	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Total Costs				£ 72,481,456	1,127,295	1,127,295	11,319,263	8,415,372	8,415,372	8,415,372	8,415,372	8,415,372	8,415,372	8,415,372	0	0	0		0	0	0		0	0	0	0	0	- 0
				r .																								
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 16,746,726 £ 1,508,083	0	0	188,510	188,510	188,510	188,510	188,510	188,510	188,510	188,510	4,186,682	4,186,682	4,186,682	4,186,682	0	0	0		0	0	0	0	0	0
Residual Sum before interest	, , , , , , , , , , , , , , , , , , ,	-0.0		£ 27,435,814	-1,127,295	-1,127,295	-8,365,935	-5,462,043	-5,462,043		-5,462,043	-5,462,043	-5,462,043	-5,462,043	19,072,661	19,072,661	19,072,661	19,072,661	ŏ	ő	ő	ì	ŏ	0	0	ő	ő	
Cumulative residual balance for int	erest calculation			\vdash	-1,127,296	-2,273,027	-10,676,137	-16,312,791	-22,041,632	-27,864,169	-33,781,935	-39,796,487	-45,909,408	-52,122,306	-33,902,113	-15,383,926	3,437,128	22,509,789	0	0	0		0	0	0	0	0	- 0
Interest		7.00%		-£ 4.926.025	40.497	27.430	171.010	200 700	200.404	466 700	F#2 F00	000.077	WARE	002.400	664.674	201.000	Α			^						^		
		7.00%			-18,437	-37,176	-174,610	-206,798	-360,494	-455,722	-002,508	-050,877	-780,855	1002,468	1004,474	-201,606	- 0			0	0		0			0		
Residual Sum for quarter after inter	est			£ 22,509,789	-1,145,732	-1,164,471	-8,540,544	-5,728,841	-5,822,537	-5,917,766	-6,014,552	-6,112,921	-6,212,898	-6,314,511	18,518,187	18,821,054	19,072,661	19,072,661	0	0	0		0	0	0	0	0	- 0

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

per developable hectare	#DIV/0!	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	for Development Opportunity)	

£ 17,655,888 £ 1,024,042 £ 16,631,846

£ 17,655,888

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	39
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

	nr 22 Onr 23 O ear 6 Year 6 Ye
Tent	
The control of the	2 3
State Stat	0 0
Second	0 0
Part	0 0
Section Sect	
Control Cont	0 0
Secret Forms Secr	
Second Column C	
Section Sect	0 0
Second of the control of the contr	0 0
Class Clas	0 0
Company of the comp	0 0
Section Sect	0 0
Minimal Reference	0 0
Month Mont	0 0
No Sees no value C 1505/275 2,000/10 1 1 1 1 1 1 1 1 1	0 0
Section Sect	-
Standard Costs September	0 0
Standard Costs September	
Standard Costs September	
Composition	0 0
Composition	
Control Cont	
Pertail A-MG E	
Serial States	0 0
Street S	0 0
Statement Stat	0 0
Or mis restanding Company Compa	0 0
1	0 0
Contingency	0 0
Sub Total E 4,504,270 0 0 5,096,07 5,096	0 0
Control Cont	0 0
Professional fees 19079. E 4009-022 0 0 500-803 500-800 500-800 500-800 500-800 500-800 500-800 500-800 500-800 500-800 500-8	- 0
GL	0 0
GL	0 0
Rear Cit. 1	
E 74.395 0 0 74.385 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0
	0 0
	0 0
	0 0
Real Section 106 Costs 0 E 1,100,054	0 0
	0 0
Total Costs E 47,731,691 742,365 742,365 745,361 9,541,630 5,541,630 5,541,630 5,541,630 5,541,630 0,0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0
	-++
Developer's profit on GDV N ₂ of GDV 18,07 (SDV 18,07	
% of GDV affordable 6% £ 993,128 0 0 124,141 124,141 124,141 124,141 124,141 0 0 0 0 0 0 0 0 0 0 0 0	0 0
Residual Sum before interest E 19,007,407 - 742,365 - 742,365 - 5509,272 - 5509,595 - 55	0 0
Cumulative residual balance for interest calculation 148,871 7,000,827 10,742,989 145,555,221 183,945,75 22,246,540 26,207,443 30,223,004 34,324,445 22,225,782 10,130,878 2,263,475 14,823,519 0 0 0 0 0 0 0 0 0	0 0
Interest 7,00% ₹ 3,243,68 12,141 -24,482 114,59 175,66 22,56 300,110 303,87 42,65 45,46 561,38 365,14 146,662 0 0 0 0 0 0 0 0 0 0 0 0	0 0
	- 0
Residual Sum for quarter after interest E 14,823,519 754,500 768,847 5,634,201 3,772,682 3,834,354 3,897,005 3,900,002 4,023,582 4,091,421 4,193,337 12,194,950 12,394,353 12,390,045 0 0 0 0 0 0 0	0 0

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare		#DIV/0:	
Residual land value			
Site acquisition costs			5.80%
MV (Residual Sum available to	o offer for Devel	lopment Opportunity)	

£ 11,627,048 £ 674,368 £ 10,952,678

£ 11,627,048

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage]			Ov 1	Qtr2	Ora	Qtr 4	Qtr 5	On 6	Qr7	Qtr 8	Qr 9	Qtr 10	Qv 11	Qtr 12	Oy 13	Qtr 14	Qtr 15	Or 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Otr 22	On 23	Otr 24
				Project	Year 1			Year 1	Year 2			Year 2	Year 3	Year 3		Year 3	Year 4	Year 4	Year 4	Year 4		Year 5	Year 5	Year 5	Year 6		Year 6	Year 6
Revenue		-	Revenue per Otr	Totals	11	2	3	- 4	- 1	2	3	4	1	2	3	4		2	3	4	1	2	3	4	1	2	3	4
	0	£ 48,665,439	£ 12,166,360	£ 48,665,439	0	0	0	0	0	0	0	0	0	0	12,166,360	12,166,360	12,166,360	12,166,360	0	0	0		0	0	0	0	0	0
Investment value of ground rents	0	£ 429,091	£ 107,273	£ 429,091	0	0	0	0	0	0	0	0	0	0	107,273	107,273	107,273	107,273	0	0	0		0	0	0	0	0	- 0
GDV before costs of sale		Sub Total		£ 49.094.530			0		0	0		0		0	12,273,632	12,273,632	12,273,632	12,273,632		0	0		0	0	0	0	0	- 0
Costs of Sale		3.00%		-£ 1.472.836																								=
	Marketing costs Legal fees	0.50%		£ 1,472,836 £ 245,473	0	0	0	0	0	0	0	0	0	0	-368,209 -61,368	-368,209 -61,368	-368,209 -61,368	-368,209 -61,368	0	0	0	- 2	0	0	0	0	0	- 0
		Sub Total		-£1.718.309	- 0	0	0	0	0	0	0	0	0	0	-429 577	-429 577	-429 577	-429 577	0	0	0			0	0	0	0	0
			_																									
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	B1 office B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	B8 storage	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	£ -	£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	D1	£ .	£ -	£ .	ō	ō	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Total commercial value	UZ	£ - Sub Total	£ -	£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	- 8	0	0		0	0	- 0
				£ 47,376,221											44 944 655	11,844,055	44 844 655	44 044 000										=
Speculative NDV Affordable Housing Revenue				£ 47,376,221		U	- 0	- 0							11,844,055	11,844,000	11,844,055	11,844,055				-				U		
	No fees on sale	£ 12,927,044	Revenue per Qtr 1,615,881 8	£ - 8 £ 12,927,044	0		1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1 615 991	1,615,881	1 615 891	^		۸			Δ.	0	,	Δ.		0	۸	0	
	0	2 12,027,044	1,010,001	12,327,044		Ů	1,010,001	1,010,001	1,010,001	1,010,001	1,010,001	1,010,001	1,010,001	1,010,001													Ů	
				£ -																								
	NDV	Total		£ 60,303,266	0	0	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	1,615,881	11,844,055	11,844,055	11,844,055	11,844,055	0	0	0		0	0	0	0	0	0
Standard Costs																												
Standard Costs			Cost per Qtr																									\rightarrow
	Residential Retail A1-A5	£ 26,848,172	3,356,021 8	8 £ 26,848,172	0	0	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	3,356,021	0	0	0	0	0	0	0		0	0	0	0	0	0
	Retail S'Market B1 office	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	B1 office B2 industrial	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	B8 storage C1 Hotel	£ .	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0
	C2 resi institution	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0	0	- 0
	D1 D2	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0		- 0
	Contingency			£ 1,342,409	0	0	167,801	167,801	167,801	167,801	167,801	167,801	167,801	167,801	0	0	0	C	0	0	0		0	0	0	0	0	0
		Sub Total		£ 28,190,580	0	0	3,523,823	3,523,823	3,523,823	3,523,823	3,523,823	3,523,823	3,523,823	3,523,823	0	0	0	0	0	0	0		0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 2,819,058	_		352,382	352,382	352,382	352,382	352,382	352,382	352,382	352,382	^						_	,				Δ.		
															•		0	,				,					Ü	
CIL		Sub Total		£ 2,819,058	0	0	352,382	352,382	352,382	352,382	352,382	352,382	352,382	352,382	0	0	0	0	0	0	0		0	0	0	0	0	0
Resi CIL	Total	1,659,353 £ 553,118		£ 553,118	553,118																							
Resi Cit		£ 553,118		£ 553,118	003,118	553,118		0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
		£ 553,118		£ 553,118	0	0	553,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	0	0
		Sub Total		£ 1,659,353		553.118			0								Ů				Ľ				Ů			
					553,118	553,118			0	0	0	- 0	0	0	- 0	0	0			0	0	-	0	0	0	0	0	
Resi Section 106 Costs		£ 871,703 Sub Total		£ 871,703 £ 871,703	0	0	871,703 871,703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0
	•											-					-					L '						
Total Other Costs		Sub Total		£ 2,531,056	553,118	553,118	1,424,821		0	0	0	0	0	0		0	0		0	0	0	-	0	0	0	0	0	0
Total Costs				£ 33,540,694	553,118	553,118	5,301,025	3,876,205	3,876,205	3,876,205	3,876,205	3,876,205	3,876,205	3,876,205	0	0	0	0	0	0	0		0	0	0	0	0	- 0
				£ .	-				-				+					-	-	-			1		l —			
Developer's profit on GDV	% of GDV	18.00%		£ 8,527,720	_		^		^			^			2,131,930	2,131,930	2,131,930	2,131,930		^	^					^	^	
	% of GDV affordable	10.00%		£ 775.623	0	0		96,953			96,953	96,953	96,953	96,953	0	0	0	C	0	0	0	- 7	0	0	ő	0		- 0
Residual Sum before interest				£ 17,459,229	-553,118	-553,118	-3,782,098	-2,357,277	-2,357,277	-2,357,277	-2,357,277	-2,357,277	-2,357,277	-2,357,277	9,712,125	9,712,125	9,712,125	9,712,125	0	0	0		0	0	0	0	0	- 0
Cumulative residual balance for int	erest calculation				-553,118	-1,115,281	-4,915,620	-7,353,292	-9,830,834	-12,348,895	-14,908,140	-17,509,242	-20,152,885	-22,839,766	-13,501,188	-4,009,876	5,636,667	15,348,792	0	0	0		0	0	0	0	0	0
Interest		7.00%		-£ 2,110,437	-9,046	-18,241	-80,396	-120,264	-160,785	-201,968	-243,825	-286,366	-329,603	-373,548	-220,814	-65,582	0	0	0	0	0		0	0	0	0	0	- 0
Residual Sum for quarter after inte				£ 15,348,792	-562,164	£44.454	-3 862 493	-2 477 541	2 540 000	2 550 215	2 601 400	2012011	-2,686,880	2 720 807	0.404.040	0.000.00	0.743.405	0.749.404										
Kesiduai Sum for quarter after inte	est			£ 15,348,792	-562,164	-571,358	-3,862,493	-2,477,541	-2,518,062	-2,659,245	-2,601,102	-2,643,643	-2,686,880	-2,730,825	9,491,312	9,646,543	9,712,125	9,712,125	0	0	. 0		. 0	0		0	0	

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

per developable hectare	#DIV/0!	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	or Development Opportunity)	
-		

£ 12,039,054 £ 698,265 £ 11,340,789

£ 12,039,054

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	41
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																											
dev acreage					Qtr1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qr9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15 Qtr 16	Qtr 17		18 Qtr 19	Qtr 20	Qtr 21	Qtr 22	Ov 23	Ott 24
			1	Project	Year 1		Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4 Year 4	Year 5	Yes	r 5 Year 5	Year 5	Year 6	Year 6		
			Revenue per Qtr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3 4	1		2 3	4	1	2	3	4
Revenue		£ 42,866,209	£ 10,716,552	£ 42,866,209						_					10 710 550	10,716,552	10 310 550	10,716,552									
		J E 42,000,209	1 10,716,552	£ 42,000,200								0	۰		10,716,002	10,716,552	10,710,002	10,716,332		0	0		, .	, .		U	
Investment value of ground rents	0	£ 509,091	£ 127,273	£ 509,091	0	0	0	0	0	0	0	0	0	0	127,273	127,273	127,273	127,273	0	0	0	0 0) (0	0	0
GDV before costs of sale		Sub Total		£ 43,375,300											10 0 10 000	10,843,825		40.040.005									_
Costs of Sale	+	Sub Total	ł	£ 43,375,300				U		U		U	, ,	U	10,843,825	10,843,825	10,843,825	10,843,825		0	0		, ,	, ,	U	U	
doars or our	Marketing costs	3.00%	i	-£ 1,301,259 -£ 216,877	0	0	0	0	0	0	0	0	0	0	-325,315	-325,315	-325,315	-325,315	0	0	0	0 0) (0	0	0
	Legal fees	0.50%		£ 216,877	0	0	0	0	0	0	0	0	0	0	-325,315 -54,219	-325,315 -54,219	-54,219	-54,219	0	0	0	0 () () (0	0	0
		Sub Total		£1 510 13E		0	0	0		0		0	0	0	-270 524	-279 524	-270 524	-270 524	0	0	0				0	0	0
		oub rotui	i	-21,010,100			-								-575,554	-075,004	-575,054	-070,004					_	_		Ŭ	
Net commercial investment value		£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0 0) (0	0	0
	Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) () (0	0	0
	B1 office B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0			0	0	0
	B8 storage	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) () (0	0	0
	C1 Hotel	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) () (0	0	0
	C2 resi institution	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0			0	0	0
	D2	£ .	£ .	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő	0	0	ŏ	5	5	0	0	0
Total commercial value		Sub Total	1	£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 () () (0	0	0
Sanaulatina NDV			Į.	£ 41,857,165	0	0	_				0	_	0		10 101 001	40 464 354	40 404 644	10,464,291		•			. —				
Speculative NDV Affordable Housing Revenue	+		i	£ 41,857,165			- 0	0	-		U	0		0	10,464,291	10,464,291	10,464,291	10,464,291					, .	, ,	- 0	0	0
	No fees on sale		Revenue per Qtr	£ -																							
	0	£ 11,386,590	1,423,324	8 £ 11,386,590	0	0	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	0	0	0	0	0	0	0	0 0) () (0	0	0
-	+	_	l	e .	-			-	1				 					 		_	_	_	+	-	_		
			l																								
	NDV	Total	1	£ 53,243,754	0	0	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	1,423,324	10,464,291	10,464,291	10,464,291	10,464,291	0	0	0	0 () (0	0	0
			1																								
			l																								
Standard Costs			ł																								
			Cost per Qtr																								
	Residential	£ 24,484,671	3,060,584	8 £ 24,484,671	0	0	3,060,584	3,060,584	3,060,584	3,060,584	3,060,584	3,060,584	3,060,584	3,060,584	0	0	0	0	0	0	0	0 0) () (0	0	0
	Retail A1-A5 Retail S'Market	£ .		4 E -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0			0	0	0
	B1 office	£ .	: :	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	5) (0	0	0
	B2 industrial	£ -		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 () () (0	0	0
	B8 storage C1 Hotel	£ -		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0			0	0	0
	C2 resi institution	£ .		4 6 .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) (0	0	0
	D1	£ -		4 £ -	0	0	Ö	ō	Ö	0	0	ő	0	Ô	Ö		ō	0	0	Ö	0	ō c	5 6	0 0	0	Ö	0
	D2	£ -		4 £ -	0	0	0	0	0		0	0	153.029	153.029	0	0	0	0	0	0	0	0 () () (0	0	0
-	Contingency		ł	£ 1,224,234	- 0	0	153,029	153,029	153,029	153,029	153,029	153,029	153,029	153,029	- 0	0	0	0	0	0	0	0 0			0	0	0
		Sub Total	i	£ 25,708,904	0	0	3,213,613	3,213,613	3,213,613	3,213,613	3,213,613	3,213,613	3,213,613	3,213,613	0	0	0	0	0	0	0	0 0			0	0	0
Other Costs			1																								
	Professional fees	10.00%	1	£ 2,570,890	0	0	321,361	321,361	321,361	321,361	321,361	321,361	321,361	321,361	0	0	0	0	0	0	0	0 0			0	0	0
-	+	Sub Total	i	£ 2,570,890	0		321,361	321,361	321,361	321,361	321,361	321.361	321,361	321.361	0	0	0	0	0	0	0	0 0				0	0
CIL			1	2,2.2,300	ı -		,501			22.,301				,	•				_	1	7		1			·	
Resi Cl	Total	1,482,975	I																								
Resi Ci	-	£ 494,325 £ 494,325	ł	£ 494,325 £ 494,325	494,325	494,325	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0 0) (, ,	0	0	0
		£ 494,325	1	£ 494,325	0	0	494,325	0		0	0	0	0	0	0	0	0	0	0	0	ő	0 0			0	0	0
			I	£ -	0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) () (0	0	0
	+	Sub Total	ł	£ 1,482,975	494,325	494,325	494,325	0			0			0	0	0		0	0	0	0		, ,) (0	0	
———	+		1	-	757,325	737,323			+ •	-			1	•		-	- 0	 		+	_		· ·		— "		
Resi Section 106 Cost	s 0	£ 779,047	1	£ 779,047	0				0	0	0	0	0	0	0			0	0	0	0	0 () () (0	0	0
		Sub Total	I	£ 779,047	0	0	779,047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 () () (0	0	0
Total Other Costs		Sub Total	l	£ 2,262,022	494,325	494,325	1,273,372	0			0			0	0	0		0		0	0					0	
	1	Out roull	i	-													- 0	, i		-			,				
Total Costs]	£ 30,541,817	494,325	494,325	4,808,346	3,534,974	3,534,974	3,534,974	3,534,974	3,534,974	3,534,974	3,534,974	0	0	0	0	0	0	0	0 () (0	0	0
			l																								
-	+		l	t .	-			-	1				 					 		_	_	_	+	-	_		
Developer's profit on GDV	% of GDV	18.00%	i	£ 7,534,290	0	0	0	0	0	0	0	0	0	0	1,883,572	1,883,572	1,883,572	1,883,572	0	0	0	0 0) () (0	0	0
	% of GDV affordable	6%	ı	£ 683,195	0	0	85,399					85,399			0	0	0	0	0	0	0	0 0) () (0	0	0
Residual Sum before interest	+	\perp	ł	£ 14,484,452	-494,325	-494,325	-3,470,422	-2,197,050	-2,197,050	-2,197,050	-2,197,050	-2,197,050	-2,197,050	-2,197,050	8,580,719	8,580,719	8,580,719	8,580,719	0	0	0	0 0) (0	0	0
Cumulative residual balance for in	terest calculation	 	i	—	-494.325	-996,735	-4.483.459	-6.753.836	-9.061.346	-11.406.596	-13.790.203	16.212.793	-18.675.006	-21,177,488	-12.943.130	-4.574.098	3.931.810	12.512.529	0	0	0	0 0) (0	0
			j				.,, 100	-,,	2,22.,340	,,				2.,		1,000	-,,510	2,0.2,020					`	`	L`		
Interest		7.00%	ı	£ 1,971,923	-8,085	-16,302	-73,328	-110,460	-148,200	-186,556	-225,541	-265,163	-305,432	-346,361	-211,687	-74,810	0	0	0	0	0	0 () (- 0	0	0
Residual Sum for quarter after inte	rest		ł	£ 12,512,529	-502.410	-510 F27	-3.543.750	-2 307 510	-2 345 250	-2.383 E07	-2,422,591	-2 462 213	-2 502 482	-2 543 411	8.369.032	8 505 909	8 580 719	8 580 719	0	0	0	0 0				0	

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable flectare	#DIV/U:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to of	fer for Development Opportunity)	

£ 9,814,389 £ 569,235 £ 9,245,154

£ 9,814,389

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	42
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage]			Ow 1		Ora	On 4	ON 5	Ows	0×7 (Ow 8	Owa	Ow 10	Ow 11	Ow 12	Ov 13	On 14	On 15 On 16		0w17 0w	18 Ow 19	Ow 20	On 21	Ow 22		
				Project	Q⊮1 Year 1	Qtr 2 Year 1													Qtr 15 Qtr 16 Year 4 Year 4							Qir 23 Year 6	Qtr24 Year 6
			Revenue per Ot	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3 4		1 2	2 3	4	1	2	3	4
Revenue				£ 215.075.260												53.768.815		53.768.815									
	0	£ 215,075,260	£ 53,768,815	£ 215,075,260	- 0	0	- 0	0	0	0	0	0	0	0	53,768,815	53,768,815	53,768,815	53,768,815	0	0	0	0)	0 0	0	0	0
Investment value of ground rents	0	£ 1,221,818	£ 305,455	£ 1,221,818	0	0	0	0	0	0	0	0	0	0	305,455	305,455	305,455	305,455	0	0	0	0	,	0 0	0	0	- 0
GDV before costs of sale		Sub Total		£ 216,297,078	0	0	0	0	0	0	0	0	0	0	54,074,270	54,074,270	54,074,270	54,074,270	0	0	0	0		0 0	0	0	0
Costs of Sale	Marketine ande	2.000/		-F 6 488 912			^		^						1 000 000	1 000 000	-1 622 228	4 600 000	0								
	Marketing costs Legal fees	3.00%		£ 0,465,912	0	0	0	0	0	0	0	0	0	0	-270.371	-270.371	-270.371	-270.371	0	0	0	0		0 0	0	0	- 0
		Sub Total		-£7,570,398	0	0	0	0	0	0	0	0	0	0	-1,892,599	-1,892,599	-1,892,599	-1,892,599	0	0	0	0)	0 0	0	0	0
Net commercial investment value	Retail A1-A5						^		^						^				0								
Net commercial investment value	Retail S'Market	£ .	t .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	- 0
	B1 office	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0)	0 0	0	0	- 0
	B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0)	0 0	0	0	0
	B8 storage C1 Hotel	£ .	£ -	£ -	0	0	0	. 0	0	0	0	0	0	0	. 0	0	0	0	0	0	0	0)	0 0	0	0	0
	C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0		0 0	0	0	- 0
	D1	£ .	£ -	£ .	0	0	0	0	0	0	ő	0	0	0	0			0	0	0	Ö	0		0 0	0	0	- 0
	D2	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0)	0 0	0	0	0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0 0	0	0	- 0
Speculative NDV				£ 208,726,681	_										E2 494 670	E2 484 670	E2 484 670	52,181,670			_						
Affordable Housing Revenue				£ 208,726,681	-		U		U						02,161,670	02,781,670	02, (81,6/0	32,101,670					'			U	
	No fees on sale		Revenue per Qtr	£ -												1				_			1	1	1		
	0	£ 57,130,634	7,141,329 8	8 £ 57,130,634	0	0	7,141,329	7,141,329	7,141,329	7,141,329	7,141,329 7.	,141,329	7,141,329	7,141,329	0	0	0	0	0	0	0	0)	0 0	0	0	- 0
																				_							
				r .								_								_							
	NDV	Total		£ 265,857,315	0	0	7,141,329	7,141,329	7,141,329	7,141,329	7,141,329 7.	,141,329	7,141,329	7,141,329	52,181,670	52,181,670	52,181,670	52,181,670	0	0	0	0		0 0	0	0	- 0
Standard Costs																											
Standard Costs			Coor our Or																	_					_		
	Residential	£ 114,354,957	14,294,370 8	£ 114,354,957	0	0	14,294,370	14,294,370	14,294,370	14,294,370	14,294,370 14	294,370	14.294.370	14.294.370	0	0	0	0	0	0	0	0	,	0 0	0	0	- 0
	Residential Retail A1-A5	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0)	0 0	0	0	- 0
	Retail S'Market B1 office	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0)	0 0	0	0	. 0
	B1 office B2 industrial	£ .	- 4	E -	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0)	0 0	0	0	0
	B8 storage	£ .	- 4	É .	0	0	0	0	0	0	ő	0	0	0	0	0	0	0	0	0	Ö	0		0 0	0	0	- 0
	C1 Hotel	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Ö	0	0	0)	0 0	0	Ö	- 0
	C2 resi institution	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0)	0 0	0	0	0
	D1	£ .	- 4	E -	0	0	0	0	0	0	0	0	0	0	0			0	0	0	0	0		0 0	0	0	0
	Contingency			£ 5,717,748	0	0	714,718	714,718		714,718		714,718	714,718	714,718	0	0		0	0	0	0	0		0 0	0	0	- 0
						_																					
		Sub Total		£ 120,072,705	0	0	15,009,088	15,009,088	15,009,088	15,009,088	15,009,088 15	,009,088	15,009,088	15,009,088	0	0	0	0	0	0	0	0)	0 0	0	0	0
Other Costs	B. ()	10.00%		£ 12,007,270			4 500 000		1,500,909	4 500 000	1,500,909 1.	.500.909	1,500,909	1 500 909													
	Professional fees	10.00%		£ 12,007,270	- 0	U	1,500,909	1,500,909	1,500,909	1,500,909	1,500,909 1,	,500,909	1,500,909	1,500,909	- 0	0	0		0	0	- 0		-			U	
		Sub Total		£ 12,007,270	0	0	1,500,909	1,500,909	1,500,909	1,500,909	1,500,909 1,	.500.909	1,500,909	1,500,909	0	0	0	0	0	0	0	0	,	0 0	0	0	- 0
CIL																											
Resi C	Total	7,223,580			2,407,860							\equiv										_					
Resi C	AL .	£ 2,407,860 £ 2,407,860		£ 2,407,860 £ 2,407,860	2,407,860		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0 0	0	0	- 0
———		£ 2,407,860 £ 2,407,860		£ 2,407,860 £ 2,407,860	0	2,407,000	2,407,860	0	0	0	0	0	0	0	0	0		0	0	0	0	0	1	0 0	0	0	- 0
				£ .	0	0	0	0	0	0	0	0	0	0	Ö	0		Ö	0	0	0	ō .)	0 0	0	0	- 0
		Sub Total		£ 7,223,580		2.407.860							0			0		0		0	0	0				0	
		Sub rotal		£ /,223,580	2,407,860	2,407,860	2,407,860	0	0	0	0	0	0	0	0	0	- 0	0	U	U	U		'		0	0	0
Resi Section 106 Cos	sts 0	£ 2,378,527		£ 2.378,527	0	0	2.378.527	0	0	0	0	0	0	0	0	0	n	0	0	0	0	0	1	0 0	0	0	- 0
		Sub Total		£ 2,378,527	0		2,378,527		0	ō	ő	0	0	0	0			ő	0	0	0	0		0 0	0	0	- 0
Total Other Costs		Sub Total		£ 9,602,107	2,407,860	2,407,860	4,786,387	0	0	0	0	0	0	0	0	0	0	0	0	Ō	0	0	1	0 0	0	0	0
Total Costs		_		£ 141,682,082	2 407 860	2 407 960	21 296 284	16 500 997	16 500 007	16 500 007	16,509,997 16,	509 997	16 509 997	16 500 997	0	0	0	0		0	0	0		0 6	0	0	
Total obata				. 1-7,002,002	2,407,860	2,407,800	11,130,304	10,505,557	.0,009,997	10,009,997	10,000,007 10,	,505,551	.0,505,557	10,503,537					-	-	- v		1				
				£ .																							-
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 37,570,802 £ 3,427,838	0	0	428.480	428.480	428.480	0 428.480	0 428,480	428.480	0 428.480	0 428.480	9,392,701	9,392,701	9,392,701	9,392,701	0	0	0	0		0 0	0	0	0
Residual Sum before interest	A CON MICROSOFE	6%		£ 83,176,592							-9,797,147 -9.		-9,797,147				42,788,970	42,788,970	ő	0	0	0		0 0	0	n	- 0
	+	_		_ 00,170,092	-2,-07,000	-2,400,000	.4,000,034	-5,151,141	-0,101,141	-5,151,141	2,121,141 13		3,131,141	-,, 51,,141	AL,100,310	42,700,370	42,700,370	42,100,010		-			+		— "		
Cumulative residual balance for i	interest calculation				-2,407,860	-4,855,101	-19,518,041	-29,634,409	-39,916,231	-50,366,214	-60,987,108 -71,	,781,708	-82,752,856	-93,903,438	-52,650,272	-10,722,405	31,891,198	74,680,168	0	0	0	0)	0 0	0	0	- 0
		7.00%		-£ 8.496.424		-79 406						174 000															
Interest	+	7.00%		t. 8,496,424	-39,381	-79,406	-319,220	-484,675	-652,836	-823,746	-997,453 -1,	,1/4,000	-1,353,435	-1,535,804	-861,103	-175,366	0	0	0	0	0	0	1		0	0	0
Residual Sum for quarter after in	terest			£ 74.680.168	-2,447,241	-2.487.266	-14,902,755	-10.281.822	-10.449.983	-10,620,894	-10.794.600 -10	.971.147	-11,150,582	-11.332.951	41,927,867	42,613,603	42,788,970	42,788,970	0	0	0	0	1		0	0	- 0
						, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , , , , , , , , , , , , , , , ,	., .,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,	.,,	., . ,						,,	,	- 1								
Land Value				£ 58,576,502																							
Land value																											

Callo Valde								
per developable acre	#DIV/0!							
per developable hectare	#DIV/0!							

	5.80
ffer for Development Opportunity)	
	fer for Development Opportunity)

£ 58,576,502 £ 3,397,431 £ 55,179,065

 Cash Flow
 24(86/2017

 1 of 1
 Restricting Local Plan base model (00517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	43
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage		1																									
dev acreage																											
					Qtr1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Otr 6	Qt 7	Qtr 8	Qv 9	Otr 10	Qtr 11	Qtr 12	Qt 13	Qt 14	Qtr 15 Qtr 16 Year 4 Year 4	Qtr 17	Otr 1	18 Qr 19 ar 5 Year 5	Qtr 20	Qtr21	Otr 22	Q⊮ 23	Qtr24
			Revenue per Qtr	Project Totals	Year 1	Year 1	Year 1	Year 1	Tear 2	rear 2	rear 2	tear 2	rear 3	rear 3	rear 3	Tear 3	Tear 4	rear 4	3 tear 4	rear :	Teal	/5 tears	Tear b	rear 6	Tear 6	rear 6	rear 6
Revenue			roevenue per us									-	-	-					, ,	-							-
	0	£ 91,038,640	£ 22,759,660	£ 91,038,640	0	0	0	0	0	0	0	0	0	0	22,759,660	22,759,660	22,759,660	22,759,660	0	0	0	0 (0	0	0	0	0
Investment value of ground rents	0	£ 654,545	£ 163,636	£ 654,545	0	0	0	0	0	0	0	0	0	0	163,636	163,636	163,636	163,636	0	0	0	0 0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 91,693,185					0		0				22 922 296	22,923,296	22 922 296	22 922 296	0	0	-				0		
Costs of Sale	+	Sub rotal		E 91,093,100		U					۰				22,923,290	22,923,290	22,923,290	22,923,290	•				, ,		۰	٥	
	Marketing costs	3.00%		£ 2,750,796	0	0	0	0	0	0	0	0	0	0	-687.699	-687.699	-687,699	-687.699	0	0	0	0 (0	0	0	0	0
	Legal fees	0.50%		£ 458,466	0	0	0	0	0	0	0	0	0	0	-687,699 -114,616	-687,699 -114,616	-114,616	-114,616	0	0	0	0 0	0	0	0	0	0
		Sub Total		-£3,209,261	- 0	0	0	0	0	0	0	0	0	0	-802,315	-802,315	-802,315	-802,315	0	0	0	0 0) 0	0	0	0	0
Net commercial investment value	Petril A1-A5					0	0	0	0	0	0	0	0	0	0	0	0			0	-	- 0) 0		0	0	0
Net Commercial Investment value	Retail S'Market	£ .	£ .	£ .	0	0	0	0	0	0	ő	0	0	ő	0		0	0	Ö	0	0	0 (0		0	0	0
	B1 office	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	0	0
	B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	B8 storage	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	. 0	0	0	0	0	0 0	0	0	0	0	0
 	C1 Hotel C2 resi institution	c .	£ -	E .	0	0	0	0	0	0	0	U C	U	0	0	0	0	U	0	0	0	0 0	0 0	0	0	0	0
	D1	£ .	£	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő	0	0	0 7) 0	0	0	n	0
	D2	£ .	£ -	£ -	Ö	ő	0	0	ő	0	ō	ő	ō	ő	ő	0	0	ō	ō	0	0	0 (0	ő	ő	ő	Ö
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	1																										
Speculative NDV Affordable Housing Revenue	+			£ 88,483,924		0	0	0	0	0	0	0	0	0	22,120,981	22,120,981	22,120,981	22,120,981	0	0	0	0 0	0	0	0	0	0
Arrordable Housing Revenue	No fees on sale		Revenue per Qtr	£ .														-		_	-	-	-	-			
	0	£ 24,182,675	3,022,834 8	8 £ 24,182,675	0	0	3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	0	0	0	0	0	0	0	0 (0	0	0	0	0
		1.000,000		1,122,010									,								ᆂ						
				£ -																	\bot						
-	NDV	Total		£ 112,666,599	0		2 022 024	2 022 824	2 022 024	2 022 024	3,022,834	2 022 824	2 022 824	2 022 024	22 420 084	22 420 084	22 420 084	22 420 084	0	0	_	0 0	0				
	NDV	i otai		£ 112,666,599			3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	3,022,834	22,120,981	22,120,981	22,120,981	22,120,981		0			, ,				
Standard Costs																											
			Cost per Qtr																								
	Residential Retail A1-A5	£ 49,280,604	6,160,076	8 £ 49,280,604	0	0	6,160,076	6,160,076	6,160,076	6,160,076	6,160,076	6,160,076	6,160,076	6,160,076	0	0	. 0	0	0	0	0	0 0	0 0	0	0	0	0
	Retail S'Market	£ .		4 E -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0
	B1 office	£ .		4 £ .	0	0	0	ő	0	0	0	0	ő	ŏ	ő	0	0	ő	ő	0	0	0 7	0	ő	0	ő	Ö
	B2 industrial	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	0	0
	B8 storage	£ .	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	C2 resi institution	£ -	- 4	4 E -	0	0	0	0	0	0	0	0	0	0	0			0	0	0	0	0 0	0 0		0	0	0
	D2	e .		4 6 .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0			0	0	0
	Contingency			£ 2,464,030	0	0	308,004	308,004	308,004	308,004	308,004	308,004	308,004	308,004	0	0	0	0	0	0	0	0 (0	0	0	0	0
		Sub Total		£ 51,744,634	0	0	6,468,079	6,468,079	6,468,079	6,468,079	6,468,079	6,468,079	6,468,079	6,468,079	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Other Costs	Drefessional fees	10.00%		£ 5,174,463	_	_	0.40.000	242 000	040 000	040 000	646 909	646.006	646.000	646,808							_			_			_
	Professional fees	10.00%		z 5,174,463	- °	0	646,808	646,808	646,808	646,808	646,808	646,808	646,808	640,808	0	0	0	U	U	U		- 0	, 0	0	0	0	0
 	+	Sub Total		£ 5,174,463	0	0	646,808	646,808	646,808	646,808	646,808	646,808	646,808	646,808	0	0	0	0	0	0	0	0 0	0	0	0	0	0
CIL				3,177,144			,	3.0,000	,	,			. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							$\overline{}$		1				
	Total	3,080,025																									
Resi Cl	il.	£ 1,026,675		£ 1,026,675 £ 1,026,675	1,026,675		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0 0	0	0	0	0
-		£ 1,026,675 £ 1,026,675		£ 1,026,675 £ 1,026,675	0	1,026,675	1,026,675	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	+	1,020,075		£ 1,020,075	0	0	1,026,675	0	0	0	0	0	0	0	0		0	0	0	0	0	0 0) 0	0	0	0	0
							-								-						=						
		Sub Total		£ 3,080,025	1,026,675	1,026,675	1,026,675	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
Resi Section 106 Cost		£ 351,000		£ 351,000			351 000	0								0						0 0					
Resi Section 106 Cost	RS 0	£ 351,000 Sub Total		£ 351,000 £ 351,000	0	0		0	0	0	0	0	0	0	0	0		0	0	0	0	0 0	0	0	0	0	0
1		out roud		£ 351,000	-		351,000		0			U		U	U		U	-		0			, ,				
Total Other Costs	1	Sub Total		£ 3,431,025	1,026,675	1,026,675	1,377,675	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0		0	0	0
	i																				士						
Total Costs				£ 60,350,123	1,026,675	1,026,675	8,492,562	7,114,887	7,114,887	7,114,887	7,114,887	7,114,887	7,114,887	7,114,887	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	1			£ -																			1	-			
Developer's profit on GDV	% of GDV	18.00%		£ 15 927 106	0	0	^	0	0	0	0	0	0	0	3 981 777	3.981.777	3 981 777	3 981 777	0	0	0	0 /) 0		0		
and a promition dov	% of GDV affordable	6%		£ 1,450,961	0	0	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370	0	0	0	0	ŏ	ō	0	0 7	5 0	0	0	0	0
Residual Sum before interest				£ 34,938,410	-1,026,675	-1,026,675	-5,651,098			-4,273,423	-4,273,423 -		-4,273,423	-4,273,423	18,139,204	18,139,204	18,139,204	18,139,204	0	0	0	0 0	0	0	0	0	0
																					=						
					-1.026.675	-2,070,141	-7,755,097	-12,155,355	-16,627,581	-21,172,950	-25,792,659 -3	0,487,925	-35 259 982 -4	40 110 087	-22 626 888	-4 857 750	13.202.005	31 341 210	0	0	0	0 0	0	0	0	0	0
Cumulative residual balance for in	nterest calculation				1,000,010.0									.atataa.		1,001,1100											
	nterest calculation	7.00		.c 2 507 200	46 904	.22 04.9	-100 pas	-108 PM	-271 040	-246 267	.421 842	.400 E24	-576 692	.656.000	-270 000	.70 440		0.	0	0	0				_	_	
Cumulative residual balance for in Interest	nterest calculation	7.00%		£ 3,597,200	-16,791	-33,857	-126,836	-198,803	-271,946	-346,287	-421,843 -4,695,265 -	-498,634	-576,682	-656,006	-370,066	-79,449	0	0	0	0	_0	0 0	0	0	0	0	0

Land Value									
per developable acre	#DIV/0!								
per developable hectare	#DIV/0!								

per developable nectare	#UIV/UI	J
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offe	er for Development Opportunity)	

£ 24,582,94 £ 1,425,81 £ 23,157,13

£ 24,582,945

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	44
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage																												
		1	1	Project	Q⊯1 Year 1	Qir2 Year 1	Qtr3 Year 1	Qtr 4 Year 1	Qtr 5 Year 2	Year 2	Qt 7 Year 2	Qe 8 Year 2	Ov9 Year 3	Otr 10 Year 3	Q⊭11 Year 3	Qtr 12 Year 3	Qir 13 Year 4	Qt 14 Year 4	Qtr 15 Year 4	Q⊯16 Year 4	Qtr 17 Year 5	Otr 18 Year 5	Q⊯ 19 Year 5	Qtr 20 Year 5	Qtr21 Year 6	Orr 22 Year 6	Q⊭23 Year 6	Qtr 24 Year 6
			Revenue per Qtr	Totals	1	2	3	4	_ 1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	_1_	2	3	4
Revenue		0 £ 149,170,646	£ 37,292,662	£ 149,170,646	0	0	0	0	0	0	0	0	0	0	37,292,662	37,292,662	37,292,662	37,292,662	0	0	0	0	0	0	0	0	0	0
Investment value of ground rents		0 £ 1,076,364	£ 269,091	£ 1,076,364	0	0	0	0	0	0	0	0	0	0	269,091	269,091	269,091	269,091	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total	ł	£ 150,247,010		0	0	0	0	0	0	0	0	0	37.561.753	37.561.753	37.561.753	37,561,753	0	0	0		0	0	0	0	0	0
Costs of Sale			1																									
	Marketing costs Legal fees	3.00% 0.50%		£ 4,507,410 £ 751,235	0	0	0	0	0	0	0	0	0	0	-1,126,853 -187,809	-1,126,853 -187,809	-1,126,853 -187,809	-1,126,853 -187,809	0	0	0	0	0	0	0	0	0	0
		Sub Total	ł	-£5,258,645	- 0	0	0	0	0	0	0	0	0	0	-1.314.661	-1.314.661	-1,314,661	-1.314.661	0	0	0	0	0	0	0	0	0	0
			1.																									
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ .	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	£ .	£ -	2	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	B2 industrial B8 storage	£ .	£ -	£ .	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C1 Hotel	£	. 3	£ -	0	0		Ö	0	0	0	Ö	0	Ö	0	Ö	Ö		0	0	0	0	0	Ö	0	0	0	0
	C2 resi institution	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .	£ -	£ .	0	0		0	0	0	0	o O	0	0	0	0	0		0	0	Ö	0	0	0		0	0	ō
Total commercial value	-	Sub Total	ł	03	- 0	0	0	0	0	- 0	0	0	0	0	0	0	0	- 0	0	0	0	0	0	0	0	0	0	0
Speculative NDV			1	£ 144,988,365	0	0	0	0	0	0	0	0	0	0	36,247,091	36,247,091	36,247,091	36,247,091	0	0	0	0	0	0	0	0	0	0
Affordable Housing Revenue	No fees on sale	+	Revenue per Qtr	£ .	—	-				-	-				-			-			-				-			
		0 £ 39,624,332	4,953,042 8	8 £ 39,624,332	0	0	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			1	£ -	-								1 1										1					
	NDV	Total	1	£ 184.612.697	0		4.953.042	4.053.014	4.053.010	4 053 010	4.053.010	4.053.040	4.953.042	1053.515	38 347 651	30 347 657	20 247 027	30 347 ***	_			_		0	_	0		
	NDV	Total	ł	£ 184,612,697	- 0	0	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	4,953,042	36,247,091	36,247,091	36,247,091	36,247,091			0		0	0	0	0	0	
			1																									
Standard Costs			ł																									
			Cost per Qtr																									
	Residential Retail A1-A5	£ 80,772,972	10,096,621	£ 80,772,972	0	0	10,096,621	10,096,621	10,096,621	10,096,621	10,096,621	10,096,621	10,096,621	10,096,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	D1	£ -	- 4	£ -	0	ő	Ö	Ö	0	0	ő	ő	ō	Ö	ő	ō	0	0	ő	0	Ö	0	i Ö	0	Ö	0	0	Ö
	D2 Contingency	£ -	- 4	£ 4,038,649	0	0	504,831	504,831	504,831		504,831	504,831		504,831		0	0	0	0	0	0	0	0	0	0	0	0	0
			1			Ů										,		Ĭ	Ĭ	Ĭ	Ľ	,	, i		,	·	- Č	
Other Costs	-	Sub Total	ł	£ 84,811,620	- 0		10,601,453	10,601,453	10,601,453	10,601,453	10,601,453	10,601,453	10,601,453	10,601,453			0		0				0	0		0	0	
	Professional fees	10.00%	1	£ 8,481,162	0	0	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total	1	£ 8,481,162	0	0	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	1,060,145	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL	_		1				,,,			,,,,,,,,		, , , , , , ,																
Resi CIL	Total	£ 1,682,460	1	£ 1,682,460	1,682,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 1,682,460	l	£ 1,682,460	0	1,682,460		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u> </u>	£ 1,682,460	1	£ 1,682,460 £ -	0	0	1,682,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total	l	£ 5.047.380	1 692 400	1,682,460	1 692 /64		0	0							0			0						0	0	
	1		1		1,002,460	1,002,460					- "		- "		-	-	0	_ <u> </u>			- "	-			- "			
Resi Section 106 Costs		0 £ 575,200 Sub Total	l	£ 575,200 £ 575,200	0	0	575,200 575,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u> </u>		j										1															
Total Other Costs		Sub Total	l	£ 5,622,580	1,682,460	1,682,460	2,257,660	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs			1	£ 98,915,362	1,682,460	1,682,460	13,919,258	11,661,598	11,661,598	11,661,598	11,661,598	11,661,598	11,661,598	11,661,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			l	£ .	<u> </u>								$\vdash \neg$		-	<u> </u>					-							
			1																									
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%	l	£ 26,097,906 £ 2,377,460	0	0	297,182	297,182	297,182	297,182	297,182	297,182	297,182	297,182	6,524,476	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest			1	£ 57,221,969	-1,682,460	-1,682,460		-7,005,739	-7,005,739	-7,005,739	-7,005,739	-7,005,739	-7,005,739	-7,005,739	29,722,615	29,722,615	29,722,615	29,722,615	0	0	Ö	0	0	0	ō	0	0	0
Cumulative residual balance for int	erest calculation	1	l	— =	-1.682.460	-3.392,437	-12,711,319	-19.924.954	-27.256,56R	-34,708,091	-42.281,496	-49,978,744	-57,801,892	-65.752.989	-37,105,774	-7.990,029	21,601,908	51,324,523	n	0	n	0	0	0	n	0	0	n
			i		.,,400	-,, rur		,,		,,001			,	,	,,//4	-,,	,,500	,,			Ů				Ů			
Interest	-	7.00%	1	-£ 5,897,447	-27,517	-55,484	-207,895	-325,875	-445,785	-567,656	-691,520	-817,409	-945,358	-1,075,399	-606,870	-130,678	0	0	0	0	0		0	0	0	0	0	0
Residual Sum for quarter after inter	rest		i	£ 51,324,523	-1,709,977	-1,737,944	-9,471,294	-7,331,614	-7,451,524	-7,573,394	-7,697,258	-7,823,148	-7,951,097	-8,081,138	29,115,745	29,591,937	29,722,615	29,722,615	0	0	0	0	0	0	0	0	0	0
			-																									

Land Value											
per developable acre	#DIV/0!										
per developable hectare	#DIV/0!										

per developable nectare	#UIV/UI	J
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to offe	er for Development Opportunity)	

£ 40,257,15 £ 2,334,911 £ 37,922,238

£ 40,257,154

 Cash Flow
 24(86/2017

 1 of 1
 Restricting Local Plan base model (00517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	45
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage					Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qv9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr 24
			Revenue per Qtr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		£ 40.461.618		£ 40.461.618								Α.			10.115.404	40 445 404	10.115.404	40 445 404					Α.					
							0	0	0		0	- 0								0		0	0		0	0	0	
Investment value of ground rents	0	£ 290,909	£ 72,727	£ 290,909		0	0	0	0	0	0	0	0	0	72,727	72,727	72,727	72,727	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 40,752,527	0	0	0	0	0	0	0	0	0	0	10,188,132	10,188,132	10,188,132	10,188,132	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		-£ 1,222,576 -£ 203,763	0	0	0	0	0	0	0	0	0	0	-305,644	-305,644	-305,644	-305,644	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		£ 203,763		0	0	0	0	0	0		0	0	-50,941	-50,941	-50,941	-50,941	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£1,426,338	0	0	0	0	0	0	0	0	0	0	-356,585	-356,585	-356,585	-356,585	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ -	£ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0		0		0		0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	£ -	9	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ .	0	ő	0	0	ő	0	0	0	0	ő	0	ő	0	0	0	0	0	0	0	ő	0	0	0	0
	D1 D2	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		0
Total commercial value		Sub Total		£0	0	Ö	0	0	0	0	0	ő	0	ō	0	ő	0	0	Ö	0	0	0	0	ō	0	0	0	0
Speculative NDV	1	\vdash		£ 39,326,188	0	0	0	0	0	0	0	0	0	0	9,831,547	9,831,547	9,831,547	9,831,547	0	0	0	0	0	0	0	0	0	0
Affordable Housing Revenue	N		D																			_						
	No fees on sale 0	£ 10,747,856	Revenue per Qtr 1,343,482 8	£ 10,747,856	0	0	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				6																								
	NDV	Total		£ 50,074,044		0	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	1,343,482	9,831,547	9,831,547	9,831,547	9,831,547	0	0	0	0	0	0	0	0	0	0
Standard Costs																												
			Cost per Qtr																									
	Residential Retail A1-A5	£ 21,902,491 £ -	2,737,811 8	£ 21,902,491	0	0	2,737,811	2,737,811	2,737,811	2,737,811	2,737,811	2,737,811	2,737,811	2,737,811	0	0	0		0	0	0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ -	- 4	£ -	0	0		0	0	0	0	0	0	0	0	0			0	0	0	0	0	0	0	0		0
	D1 D2	£ .	- 4	£ .	0	0	Ü	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency			£ 1,095,125	0	0	136,891	136,891	136,891	136,891	136,891	136,891	136,891	136,891	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 22,997,615	0	0	2,874,702	2,874,702	2,874,702	2,874,702	2,874,702	2,874,702	2,874,702	2,874,702	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 2,299,762			287.470	287 470	287.470	287.470	287.470	287.470	287 470	287.470				0	0		0	0	٨			0		٥
								201,111										Ů				·				0		·
CIL		Sub Total		£ 2,299,762		0	287,470	287,470	287,470	287,470	287,470	287,470	287,470	287,470	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0
Resi Cil	Total	1,368,900 £ 456,300		£ 456.300	456.300																						_	
Resi Cit	1	£ 456,300		£ 456,300	456,300	456,300		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 456,300		£ 456,300	0	0		0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
						·	·		·	Ů			-		Ū	·				·	·	·	·		Ů	Ů	Ü	
		Sub Total		£ 1,368,900	456,300	456,300	456,300		0	0	0	0	0	0		0	0	0		0	0		0	0		0	0	0
Resi Section 106 Costs		£ 156,000		£ 156,000	0	0		0	0	0	0	0		0		0	0		0	0	0	0	0	0	0	0		0
		Sub Total		£ 156,000	- 0	0		0	0	0	0	0		0		0	0			0	0	- 0	0	0	- 0	0		0
Total Other Costs		Sub Total		£ 1,524,900	456,300	456,300	612,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs				£ 26,822,277	456,300	456,300	3,774,472	3,162,172	3,162,172	3,162,172	3,162,172	3,162,172	3,162,172	3,162,172	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	—			6																								
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 7,078,714 £ 644,871	0	0		80,609		80,609	80,609		80,609	80,609	1,769,678	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 15,528,182	-456,300	-456,300	-2,511,599	-1,899,299	-1,899,299	-1,899,299	-1,899,299	-1,899,299	-1,899,299	-1,899,299	8,061,869	8,061,869	8,061,869	8,061,869	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for int	erest calculation	1		\vdash	-456,300	-920,063	-3,446,710	-5,402,380	-7,390,036	-9,410,200	-11,463,404	-13,550,189	-15,671,103	-17,826,705	-10,056,395	-2,159,000	5,867,558	13,929,426	0	0	0	0	0	0	0	0	0	0
Interest		7.00%		-£ 1.598.756	-7.462	-15 049	.56 271	.00 257	.120 886	.462 006	-197.496	-221 616	-266 202	.201 EE8	-164 474	.98 944	0	0	0	0	0	0		0		0	0	0
	1	7.00%			-7,463	*10,048	100,371	*00,357	*120,800	*103,805	*107,486	1221,015	*200,303	1291,008		-30,311	0	0		0	U	U	0	0		0	0	0
Residual Sum for quarter after inte	rest			£ 13,929,426	-463,763	-471,348	-2,567,970	-1,987,656	-2,020,164	-2,053,204	-2,086,785	-2,120,914	-2,155,602	-2,190,857	7,897,395	8,026,558	8,061,869	8,061,869	0	0	0	0	0	0	0	0	0	0

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

per developable hectare	#DIV/0!	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	for Development Opportunity)	

£ 10,925,753 £ 633,694 £ 10,292,059

£ 10,925,753

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	46
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

	*																											
dev hectarage																												
dev acreage																												
			_		Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt7	Qtr 8	Qr9	Qtr 10	Qtr 11	Qtr 12	Qt 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Otr 22	Qtr 23	Qtr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Otr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue		0 £ 23,931,646	£ 5.982.912	£ 23,931,646						_				_			5.982.912						_				_	
		U £ 23,931,646	£ 5,982,912	£ 23,931,646) 0	0	U	0	U	U	U	U	U	5,982,912	5,982,912	5,982,912	5,982,912	U	0	U	U	0	U	U	Ü	0	
be assessed only a of assessed south		0 £ 589,091	£ 147,273	£ 589,091											147.273	147.273	147.273	147,273										
Investment value of ground rents		U E 369,091	147,273	£ 569,091		, ,									147,273	147,273	147,273	147,273	0							0		
GDV before costs of sale	1	Sub Total	-	£ 24,520,737			0	0	0	0	0	0	0	0	6 130 184	6 130 184	6,130,184	6 130 184	0	0	0	0	0	0	0	0	0	- 0
Costs of Sale			-1	,,,,,											-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	4,.44,.4	4,104,101	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					_		_			
	Marketing costs	3.00%	5	-£ 735,622		0	0	0	0	0	0	0	0	0	-183.906	-183,906	-183,906	-183,906	0	0	0	0	0	0	0	0	0	- 0
	Legal fees	0.50%	6	-£ 122,604	C	0	0	0	0	0	0	0	0	0	-30,651	-30,651	-30,651	-30,651	0	0	0	0	0	0	0	0	0	0
]																									
		Sub Total		-£858,226		0	0	0	0	0	0	0	0	0	-214,556	-214,556	-214,556	-214,556	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ -	£ .	C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	. 0
	Retail S'Market	£ .	£	£ .		0	0	0	0	0	0	0		0	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	E .	E .	£ .		0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B8 storage	r .	r.	r ·		0	0	0	0	0	0	0		0	- 0		0	0	0	0	0	0	0	0	0	0	0	- 0
	C1 Hotel	ē .	Ē.	ř .		0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	C2 resi institution	£ .	£ .	£ .		0	0	0	0	0	0	0		0	0	0	0	0	ő	ő	0	, o	0	0	0	0	0	- 0
	D1	£ .	£ -	£ -	C	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	D2	£ .	£ -	£ -	C	0	0	0	0	0	Ö	0	0	0	0	0	0	0	0	0	0	Ö	0	0	0	0	0	0
Total commercial value		Sub Total]	£0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
]																									
Speculative NDV			1	£ 23,662,512		0	0	0	0	0	0	0	0	0	5,915,628	5,915,628	5,915,628	5,915,628	0	0	0	0	0	0	0	0	0	0
Affordable Housing Revenue			J	1.																								
	No fees on sale		Revenue per Qtr	£ .		\perp	007.476	000.451	007.455		007.451	007.4	997 (***	007.4		1 -												
	1	0 £ 5,337,362	667,170	8 £ 5,337,362		0	667,170	667,170	667,170	667,170	667,170	667,170	667,170	667,170	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1		-1		-	+ +										1	-						1		_			
			-1		-	_										_							_		_			
	NDV	Total	-	£ 28,999,874			667.170	667 170	667.170	667 170	667.170	667 170	667 170	667 170	5.915.628	5.915.628	5,915,628	5 915 628	0	0	0	0	0	0	0	0	0	- 0
	1		-1					,		,			,		-,,	-,-,-,	-,-,-,	-,,							_			
			-																									
Standard Costs			1																									
			Cost per Qtr																									
	Residential	£ 12,003,898	1,500,487	8 £ 12,003,898	0	0	1,500,487	1,500,487	1,500,487	1,500,487	1,500,487	1,500,487	1,500,487	1,500,487	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5	£ -	-	4 £ -	C	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ -		4 £ -		0	0	0	0	0	0	0		0		0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	£ -		4 £ -	C	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	. 0
	B2 industrial	£ .		4 E -		0	0	0	0	0	0	0		0	- 0	0	0	0	0	0	0	0	0	0	0	0	0	
	B8 storage C1 Hotel	E -		4 E -		0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	C2 resi institution	r .		4 L		0	0	0	0	0	0	0		0	- 0		0	0	0	0	0	0	0	0	0	0	0	- 0
	D1	6 .		4 6	- 0) 0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency		1	£ 600,195	0	0	75.024	75,024	75,024	75,024	75,024	75,024	75,024	75,024	0	. 0	0	0	0	0	0	0	0	0	0	0	0	- 0
			1																									
		Sub Total		£ 12,604,093	0	0	1,575,512	1,575,512	1,575,512	1,575,512	1,575,512	1,575,512	1,575,512	1,575,512	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs]																									
	Professional fees	10.00%	6	£ 1,260,409		0	157,551	157,551	157,551	157,551	157,551	157,551	157,551	157,551	0	. 0	0	0	0	0	0	0	0	0	0	0	0	0
	1		4		L		459.55	459.50	459.57	459.5	459.50	459.5	459.5	469.6														
ou.	1	Sub Total	4	£ 1,260,409		0	157,551	157,551	157,551	157,551	157,551	157,551	157,551	157,551	0	. 0	0	0	0	0	0		0	0	0	0	0	
UIL	Tota	630,600	4	_	-											-									_			
Resi CIL	iota	£ 213,233		£ 213,233	213,233		0		^			0	0		Λ.			0		^	0	- 0			- 0		- 0	- 0
Resi Cit	1	£ 213,233	i	£ 213,233	213,233	213,233	0	0	0	0	0	0		n	0	0	0	0	0	n	0	0	1 0	0	0	0	0	- 0
	1	£ 213,233	i	£ 213,233		0 0	213,233	0	0	0	0	0	Ö	0	0	0	0	0	ő	ő	0	, o	0	0	0	0	0	- 0
		2.0,222	1	£ -	C	0	0	0	0	0	ō	0	0	0	0	0	0	0	0	0	0	Ö	0	0	0	0	0	0
			1																									
		Sub Total	1	£ 639,698	213,233	213,233	213,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
			1																									
Resi Section 106 Costs	5	0 £ 72,900	4	£ 72,900		0	72,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1		Sub Total	4	£ 72,900	0	0	72,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total	4	£ 712,598	213,233	213,233	000 100	0	0	0	0	0					0	0	0	0	0	0	0		0	0	0	
Total Other Costs		Sub Total	4	£ 712,598	213,233	213,233	286,133	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs	+		-1	£ 14,577,099	213,233	242 222	2.040.405	4 722 002	1,733,063	4 733 003	4 722 002	4 722 002	4 733 063	4 722 062	0		0	0	0	0	0	0	0	0	0	0		
Total 00515	+		-1	. 14,077,099	213,233	213,233	4,019,190	1,733,063	1,733,063	1,733,063	1,733,063	1,733,063	1,733,063	1,733,063						0								
		_	1	£ .	-	+ +	-		_							1	-						_		_		1	
	1		1	-	-	+ + +	-		-							1	-			_			_		_		1	
Developer's profit on GDV	% of GDV	18.00%		£ 4,259,252	0	0	0	0	0	0	0	0	0	0	1.064.813	1,064,813	1,064,813	1.064.813	0	0	0	0	0	0	0	0	0	- 0
	% of GDV affordable	6%	6	£ 320,242	0	0	40,030	40,030		40,030					0	0	0	0	0	0	0	Ö	0	0	0	0	0	- 0
Residual Sum before interest]	£ 9,843,281	-213,233	-213,233	-1,392,055	-1,105,923	-1,105,923	-1,105,923	-1,105,923	-1,105,923	-1,105,923	-1,105,923	4,850,815	4,850,815	4,850,815	4,850,815	0	0	0	0	0	0	0	0	0	0
]																									
Cumulative residual balance for int	terest calculation		J		-213,233	-429,952	-1,829,040	-2,964,876	-4,119,290	-5,292,584	-6,485,068	-7,697,055	-8,928,864	-10,180,819	-5,496,513	-735,595	4,103,189	8,954,004	0	0	0	- 0	- 0	0	0	0	0	- 0
Interest	1	7.00%	4	-£ 889,276	-3,487	-7,032	-29,914	-48,491	-67,372	-86,561	-106,064	-125,886	-146,033	-166,509	-89,896	-12,031	0	0	0	0	0	0	0	0	0	0	0	- 0
	1.		4		L																							
Residual Sum for quarter after inter	rest		J	£ 8,954,004	-216,720	-220,264	-1,421,969	-1,154,414	-1,173,294	-1,192,484	-1,211,987	-1,231,809	-1,251,955	-1,272,431	4,760,919	4,838,784	4,850,815	4,850,815	0	0	0	0	0	0	0	0	0	

per developable acre	#DIV/0!	
per developable hectare	#D(V/0!	

per developable nectare	#DIV/U:	J
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	for Development Opportunity)	

£ 7,023,207
£ 407,348
£ 6,615,861

£ 7,023,207

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	47
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

		_																										
dev hectarage dev acreage																												
dev acreage					Qtr 1	Qtr 2	OH3	Qtr 4	Qtr 5	Qtr 6	Or 7	Qtr 8	Qr9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr 21	Qtr 22	Ov 23	Qtr24
			i	Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
_			Revenue per Otr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue		0 £ 37,522,458	£ 9,380,614	£ 37.522.458	0	0	0	0	0	0	0	0	0	0	9.380.614	9 380 614	9.380.614	9 380 614	0	0	0		0	0	0	0	0	- 0
							_		-			-									-	_			-			
Investment value of ground rents		0 £ 923,636	£ 230,909	£ 923,636	0	0	0	0	0	0	0	0	0	0	230,909	230,909	230,909	230,909	0	0	0		0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 38,446,094	0	0	0	0	0	0	0	0		0	9,611,524	9.611.524	9,611,524	9.611.524	0	0	0		0	0	0	0	0	
Costs of Sale									-			_			-,,	0,011,021	4,011,000	-,,					1			-		
	Marketing costs Legal fees	3.00%		£ 1,153,383 £ 192,230	0	0	0	0	0	0	0	0	0	0	-288,346 -48,058	-288,346 -48,058	-288,346 -48,058	-288,346 -48,058	0	0	0	9	0	0	0	0	0	0
	Legaliees	0.50%		E 192,230	- "					U	۰	0			*40,000	*40,000	*40,008	*40,000					0	۰	0			
		Sub Total		-£1,345,613	0	0	0	0	0	0	0	0	0	0	-336,403	-336,403	-336,403	-336,403	0	0	0		0	0	0	0	0	- 0
Net commercial investment value	Retail A1-A5		c							0	0	^																
Net commercial investment value	Retail S'Market	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	0	- 0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	B2 industrial B8 storage	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	C1 Hotel	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 2	0	0	0	0	0	- 0
	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	D2	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Total commercial value	1	Sub Total		£0	ő	0		0	0	0	0	0		Ö	0	0	0		0	0			0	Ö	0	0	0	
Speculative NDV Affordable Housing Revenue		+		£ 37,100,481	- 0	0	0	0	0	0	0	0	0	0	9,275,120	9,275,120	9,275,120	9,275,120		0		-	0	0		0	0	0
	No fees on sale		Revenue per Qtr	£ -																								
		0 £ 8,368,457	1,046,057 8	8 £ 8,368,457	0	0	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	0	0	0	0	0	0	0		0	0	0	0	0	0
		+		£ .									 									†	 		-			
	NDV	Total		£ 45,468,938	0	0	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	1,046,057	9,275,120	9,275,120	9,275,120	9,275,120	0	0	0		0	0	0	0	0	0
Standard Costs			Cost per Qtr																									
	Residential	£ 18,820,926	2,352,616 8	£ 18,820,926	0	0	2,352,616	2,352,616	2 352 616	2 352 616	2 352 616	2 352 616	2,352,616	2 352 616	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	Retail A1-A5	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	Retail S'Market B1 office	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	B2 industrial	£ .	- 4	Ē .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	B8 storage	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	- 0
	C1 Hotel C2 resi institution	£ .	- 4	1 6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0		0	0	- 0
	D1	£ .	- 4	£ -	0	Ö	Ö	0	0	ō	Ö	Ö	0	Ô	Ö	Ö	0	0	Ö	Ö	Ö	č	0	0	ō	0	0	- 0
	D2 Contingency	£ -	- 4	£ 941,046	0	0	117.631	117,631	117.631	117.631	117.631	117.631		117.631	0	0	0	0	0	0	0		0	0	0	0	0	0
	Contingency				- 0										0		0	- 0				-	0		0	- 0	U	
		Sub Total		£ 19,761,972	0	0	2,470,247	2,470,247	2,470,247	2,470,247	2,470,247	2,470,247	2,470,247	2,470,247	0	0	0	0	0	0	0		0	0	0	0	0	- 0
Other Costs	Professional fees	10.00%		£ 1,976,197			247,025	247.025	247,025	247,025	247.025	247,025	247.025	247.025		0												
	rolessiste 1885	10.0076				U									0	U	U	- 0	0	0	0	<u> </u>		U	0	0	U	
		Sub Total		£ 1,976,197	0	0	247,025	247,025	247,025	247,025	247,025	247,025	247,025	247,025	0	0	0	0	0	0	0		0	0	0	0	0	0
UIL	Tota	1 002 993		\vdash	—								-									 	\vdash		-			
Resi CIL		£ 334,328		£ 334,328	334,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	0	- 0
		£ 334,328		£ 334,328	0	334,328		0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	0	0	0	0
		£ 334,328		£ 334,328 £ -	0	0	334,328 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1 - 2	0	0	0	0	0	- 0
																							أتصا					
-		Sub Total		£ 1,002,983	334,328	334,328	334,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Resi Section 106 Costs		0 £ 114,300		£ 114,300	0	0		0	0	0	0	0		0	0	0	0		0	0	0		0	0		0		- 0
		Sub Total		£ 114,300	0	0	114,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Total Other Costs		Sub Total		£ 1,117,283	334,328	334,328	448,628		0				0	0		0	0	•		0				0		0	0	- 0
	1	-20100								Ů	Ů								•	0		_						
Total Costs				£ 22,855,452	334,328	334,328	3,165,899	2,717,271	2,717,271	2,717,271	2,717,271	2,717,271	2,717,271	2,717,271	0	0	0	0	0	0	0	-	0	0	0	0	0	- 0
				6 .	-								-															
	<u> </u>																											
Developer's profit on GDV	% of GDV	18.00%		£ 6,678,087	0	0	62,763	62,763	62,763	62,763	62,763	62,763	62,763	62,763	1,669,522	1,669,522	1,669,522	1,669,522	0	0	0		0	0	0	0	0	0
Residual Sum before interest	% of GDV affordable	6%		£ 502,107 £ 15,433,292	-334,328	-334,328	62,763 -2.182,605	-1.733.978	62,763 -1,733,978	62,763 -1.733,978	62,763 -1,733,978	62,763 -1.733,978	62,763 -1,733,978	-1,733,978	7,605,599	7,605,599	7.605.599	7,605,599	0	0	0	-	0	0	0		0	- 0
	1	1		,,	22.,020			.,,	1,00,00	1,100,010	.,,											<u> </u>						
Cumulative residual balance for int	erest calculation				-334,328	-674,123	-2,867,753	-4,648,633	-6,458,640	-8,298,249	-10,167,946	-12,068,222	-13,999,577	-15,962,519	-8,617,990	-1,153,340	6,433,396	14,038,994	0	0	0	-	0	0	0	0	0	- 0
Interest		7.00%		-£ 1,394,297	-5.4fR	-11,026	-46.903	-76.029	-105,632	-135,719	-166.298	-197,377	-228.965	-261.089	-140,948	-18,863	n	n	0	n	n	-	0	0	n	0	0	
											,														L `	الصا		
Residual Sum for quarter after inter	rest			£ 14,038,994	-339,795	-345,353	-2,229,508	-1,810,007	-1,839,609	-1,869,697	-1,900,276	-1,931,355	-1,962,943	-1,995,047	7,464,650	7,586,736	7,605,599	7,605,599	0	0	0		0	0	0	0	0	0

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

	5.80
tunity)	
t	unity)

£	11,011,694
£	638,678
4	10,373,016
-	10,575,010
È	10,070,010

£ 11,011,694

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	48
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																											
dev acreage																											
		•			Qtr1	Qtr 2	Otr 3	Or 4	Qtr 5	Otr 6	Q±7 C	Der 8	Qtr 9	Qtr 10	Qt 11	Otr 12	Qt 13	Qt 14 0	2tr 15 Qtr 16	Otr 17	Qtr 18	Qtr 19	Otr 20	Otr 21	Otr 22	Oy 23	Qtr24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Ye	par 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4 Y	ear 4 Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Qtr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3 4	1	2	3	4	1	2	3	4
Revenue			reasonal par co	rotara		-	,			-		-		-		-					-				-	,	
revenue		£ 18,725,903	£ 4,681,476	£ 18,725,903		0	0	0	0	0	0		0	0	4 691 476	4.681.476	4 691 476	4,681,476	0 /			0 0			0	0	0
		£ 10,7£0,000	1,001,410	2 10,720,000					U	Ü		v			4,001,470	4,001,470	4,001,470	4,001,470		,			,			Ü	Ü
		0.000.000		0 010 100	_										454546		404.040	101.010									
Investment value of ground rents	U	£ 618,182	£ 154,545	£ 618,182	U	U	0	U	0	U	0	0	U	U	154,545	154,545	154,545	154,545	0 (0		0 0			0	U	U
		Sub Total		£ 19.344.085											4,836,021												
GDV before costs of sale		Sub Total		£ 19,344,085	0	0	0	0	0	0	0	0	0	0	4,836,021	4,836,021	4,836,021	4,836,021	0 0	0		0 0		0	0	0	0
Costs of Sale																											
	Marketing costs	3.00%		£ 580,323	0	0	0	0	0	0	0	0	0	0	-145,081	-145,081	-145,081	-145,081	0 0	0		0 0	0	0	0	0	0
	Legal fees	0.50%		£ 96,720	0	0	0	0	0	0	0	0	0	0	-24,180	-24,180	-24,180	-24,180	0 0	0		0 0	0	0	0	0	0
		Sub Total		-£677,043	0	0	0	0	0	0	0	0	0	0	-169,261	-169,261	-169,261	-169,261	0 0	0	1	0 0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	1	0 0			0	0	0
	Retail S'Market	. 2	£ .		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0 0			0	0	0
	B1 office	e ·	c ·		0	0	0	0	0	0	0	0	0	0	- 0	0	- 0	0	0			0 0			0	0	
	B2 industrial	C .	£	, .	0	0	0	0	0	0	0	0	0	0	- 0	0	- 0	0	0			0 0			0	0	- 0
		L '		<u> </u>	- 0		0		0		0	0	- 0	0	- 0	0	- 0	0	0 0	, ,		0 0				U	
	B8 storage	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	. 0	0	. 0	0	0 0	0		0 0		0	0	0	0
1	C1 Hotel	L ·	£ .	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	4	U 0		. 0	. 0	0	0
	C2 resi institution	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	4	0 0	0	0	0	0	0
	D1	£ -	£ -	£ -		- 0	0	0	0	0	0	0	0	0		0		0	0 (0		0 0			- 0	0	
	D2	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	1	0 0	- 0	0	0	0	0
Total commercial value		Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	1	0 0		. 0	0	0	0
										_		_				_					_			1		_	
Speculative NDV	+			£ 18,667,042	_							C	-		4 666 700	4,666,760	4 666 700	4 666 760	, ,		+		-				
	+			. 10,007,042		- 0	- 0	- 0		U		J	J		+,000,760	4,000,160	4,000,760	4,000,700		-	+	-	-	-	- "	U	
Affordable Housing Revenue				l.	\vdash											1				1	1		1	1	1		
1	No fees on sale		Revenue per Qtr	ž												-				1	1	_	+	1	1		
	0	£ 4,798,397	599,800 8	£ 4,798,397	0	0	599,800	599,800	599,800	599,800	599,800	599,800	599,800	599,800	0	0	0	0	0 (0	4	0 0	0	0	0	0	0
				1																							
1				£ -	1															1	1	1	1	1	1		
	NDV	Total		£ 23,465,439	0	0	599,800	599,800	599,800	599,800	599,800	599,800	599,800	599,800	4,666,760	4,666,760	4,666,760	4,666,760	0 (0	1	0 0			0	0	0
							,	,	,		,	,		,	.,,	.,,,	,,,,,,,,,,,	.,,		-		-	-	_	-	-	
Standard Costs																											
			Cost per Qtr	1																							
	Residential	£ 12,596,683	1,574,585 8	£ 12,596,683	0	0	1,574,585	1.574.585	1,574,585	1,574,585	1,574,585 1,	.574.585	1,574,585	1.574.585	0	0	0	0	0 0	0		0 0	0	0	0	0	0
	Retail A1-A5	£ -	- 4	£ .	0	0	0		0		0	0	0	0	0	0	0	0	0 0	0		0 0	0	0	0	0	0
	Retail S'Market	£ .	- 4		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	1	0 0			0	0	0
	B1 office	. 2			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (1	0 0			0	0	0
	B2 industrial	č ·		-	0	0	0	0	0	0	0	0	0	0	- 0	0	- 0	0	0			0 0			0	0	0
		L .		, .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0			0 0			0	0	0
	B8 storage	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0 0			0	0	0
	C1 Hotel	£ .	- 4	£ .	0		0	0	0	0	0	0		0			- 0	0	0 0	0	1	0 0			0	0	0
	C2 resi institution	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0 (0		0 0	0	0	0	0	0
	D1	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	- 0	0	- 0	0	0 (0		0 0	0	0	0	0	0
	D2	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0		0 0	0	0	0	0	0
	Contingency			£ 629,834	0	0	78,729	78,729	78,729	78,729	78,729	78,729	78,729	78,729	0	0	0	0	0 0	0		0 0	0	0	0	0	0
				1																							
		Sub Total		£ 13,226,517	0	0	1.653.315	1.653.315	1,653,315	1,653,315	1,653,315 1,	.653.315	1,653,315	1,653,315	0	0	0	0	0 0) 0		0 0			0	0	0
Other Costs					-					, ,																	
	Professional fees	10.00%		£ 1,322,652		0	165.331	165.331	165.331	165.331	165.331	165.331	165.331	165.331	Δ.	0	Δ.	0	0 (0 0			0	0	0
—	Professional fees	10.00%		_ 1,044,002	_ "		100,031	100,001	100,031	100,001	100,001		100,001	100,001							1		1 "	-			
 		Sub Total		£ 1,322,652			165,331	165.331	165.331	165.331	165,331	165,331	165.331	165,331		0			0 0								
201		OUD TOTAL		E 1,322,602	0	0	160,331	165,331	165,331	100,331	100,331	100,331	105,331	100,331	0	0		0		0	4	0 0				U	0
UL					\vdash											1				1	1		1	1	1		
	Total	671,288																						L	L		
Resi Cli	L	£ 223,763		£ 223,763	223,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	4	U 0		0	0	0	0
		£ 223,763		£ 223,763	0	223,763	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	<u> </u>	0 0	0	0		0	0
		£ 223,763		£ 223,763		- 0	223,763	0	0	0	0	0	0	0		0		0	0 0	0		0 0			- 0	0	- 0
				£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	1	0 0	- 0	0	0	0	0
		Sub Total		£ 671,288	223,763	223,763	223,763	0	0	0	0	0	0	0	0	0	0	0	0 (0	1	0 0			0	0	0
						20).22	10,110									_					_			1			
Resi Section 106 Cost		£ 76.500		£ 76,500			76 500		^						^	0	^				1	0 0			^		
nesi aection 106 Cost				£ 76,500	0	0	76,500	0	0	u u	0	0	0	0	0		0		0 0			0 0			0	0	0
		Sub Total		£ 76,500	0	0	/6,500	0	0	0	0	0	0	0	0	0	0	0	U (0	4	0 0			0	0	0
	1			\Box																							
Total Other Costs		Sub Total		£ 747,788	223,763	223,763	300,263	0	0	0	0	0	0	0	0	0	0	0	0 (0		0 0	0		0	0	0
Total Costs				£ 15,296,956	223,763	223,763	2.118,909	1,818,646	1,818,646	1.818.646	1,818,646 1,	.818.646	1.818.646	1,818,646	0	0	0	0	0 () 0		0 0			0	0	0
	1			,,		,. 55	_,,	.,,	.,,.40	.,,	,		.,,	,,- ~		-					1		† <u> </u>	 		-	
 	+				_					_						-				+	-		+	+	-	_	
				L .																-	-			1			
	N. J. ODIJ	40		0.000.000							_				0.40.0:-	0.00	040.0:-	010.017							-		
Developer's profit on GDV	% of GDV	18.00%		£ 3,360,068	0	0	0	0	. 0	0	0	0	0	0	840,017	840,017	840,017	840,017	0 (0		0 0	0	0	0	0	0
	% of GDV affordable	6%		£ 287,904	0	0	35,988	35,988	35,988		35,988	35,988	35,988	35,988	0	0	0		0 (0		0 0			0	0	0
Residual Sum before interest	1			£ 4,520,511	-223,763	-223,763	-1,555,097	-1,254,834	-1,254,834	-1,254,834	-1,254,834 -1,	,254,834	-1,254,834	-1,254,834	3,826,744	3,826,744	3,826,744	3,826,744	0 (0	4	0 0	0	0	0	0	0
Cumulative residual balance for in	terest calculation				-223,763	-451,185	-2.013.661	-3.301.429	-4.610.259	-5.940.495	-7.292.487 -8.	.666.591	-10.063.168	-11.482.587	-7.843.643	-4.145.183	-386,235	3,434,192	0 (0	ıl .	0 0			0	n	0
					220,700	.51,105	2,270,001	0,001,420	.,	2,040,400	- ,, AU		,, 100	,,	.,040,040	.,.40,100	300,203				1	-	<u> </u>				Ü
Interest	+	7 00%		-£ 1.086.320	.2000	.7 gw	-22 024	-63.00	-75.404	-07 150	-110 270	141 749	-164 S9F	-187 700	.429 284	.67 702	2 217				+		+ -		_ ^		
interest		7.00%		°E 1,086,320	-3,660	-1,319	+32,934	-03,990	+75,401	+97,158	-119,270	141,743	*104,080	-107,799	*128,284	-67,795	-6,317	U			4	0 0			Ü	U	0
	1																			1			1				
Residual Sum for quarter after inte	erest			£ 3,434,192	-227,422	-231,142	-1,588,031	-1,308,830	-1,330,236	-1,351,992	-1,374,104 -1,	,396,578	-1,419,419	-1,442,634	3,698,460	3,758,949	3,820,427	3,826,744	0 (0		0 0	0	0	0	0	0

Quarterly Interest

MV (Residual Sum available to offer for Development Opportunity)

1.75%

£ 2,693,660

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	49
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage		1																									
dev acreage					Or 1	Qtr 2	Otr 3	Qtr4	Qtr 5	Ore	Qt7 0	Qer 8	Qv 9	Qtr 10	Otr 11	Qtr 12	Qtr 13	Qtr 14	Qtr 15 Qt	r 16	Qtr 17	Qtr 18 Qtr 19	Otr 20	Qtr21	Otr 22	Ov 23	Qtr 24
			1	Project	Year 1			Year 1	Year 2	Year 2	Year 2 Ye	ear 2	Year 3	Year 3		Year 3	Year 4	Year 4	Year 4 Year	ar 4		fear 5 Year 5	Year 5	Year 6	Year 6		Year 6
Revenue			Revenue per Qtr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	11	2	3 .	4	1	2 3	4	1	2	3	4
Kevelide	0	£ 30,842,664	£ 7,710,666	£ 30,842,664	0	0	0	0	0	0	0	0	0	0	7,710,666	7,710,666	7,710,666	7,710,666	0	0	0	0	0	0 0	0	0	0
Investment value of ground rents		£ 1,018,182	£ 254.545	£ 1.018.182		0	0	0	0		0	0	0	0	254,545	254,545	254,545	254,545	0	0			٥	0 0	0	0	0
			1 204,040			0	0		0	0	0	0	0						0	0		0	0			Ü	
GDV before costs of sale Costs of Sale		Sub Total		£ 31,860,846	0	0	0	0	0	0	0	0	0	0	7,965,211	7,965,211	7,965,211	7,965,211	0	0	0	0	0	0 0	0	0	0
Costs of Sale	Marketing costs	3.00%		-£ 955,825	0	0	0	0	0	0	0	0	0	0	-238,956	-238,956	-238,956	-238,956	0	0	0	0	0	0 0	0	0	0
	Legal fees	0.50%		£ 159,304	0	0	0	0	0	0	0	0	0	0	-39,826	-39,826	-39,826	-39,826	0	0	0	0	0	0 0	0	0	0
		Sub Total	ł	-£1,115,130	0	0	0	0	0	0	0	0	0	0	-278,782	-278,782	-278,782	-278,782	0	0	0	0	0	0 0	0	0	0
	0											-								-							_
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	B1 office	£ .	£ -	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	B2 industrial B8 storage	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	C1 Hotel	£ .	£ -	£ .	0	0	0	0	ő	ő	ő	0	ő	0	0	o o	0	ő	ő	0	0	ő	0	0 0	ő	ő	0
	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	D2	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Total commercial value		Sub Total	1	£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Speculative NDV			1	£ 30,745,716	0	0			0			0	0		7 686 420	7 696 429	7 686 429	7,686,429	0	0			0	0 0			
Affordable Housing Revenue	1		1	. 30,743,716	_ "		U					U			1,000,429	1,000,429	7,000,429	7,000,423		U			_	-			U
	No fees on sale	£ 7,903,242	Revenue per Qtr	£ .	_		007.005	007.00=	007 005	007.005	007.005	007.005	007.006	097.005		_					0		Δ.				
	•	£ 7,903,242	987,905 8	8 £ 7,903,242	- 0	0	987,905	987,905	987,905	987,905	987,905	987,905	987,905	987,905	0	0	0	0	0	0	0		U	0	0	0	0
			1	£ -																							
<u> </u>	NDV	Total	ł	£ 38.648.958		0	987.905	987 905	987 905	987.905	987.905	987.905	987,905	987 905	7.686.429	7 686 429	7 686 429	7.686.429		0	0	0	0	0 0	0	0	0
			i	_ 50,040,300	_ •		301,303	301,303	501,505	307,335	,	231,303	501,500	500,500	1,000,429	,,000,423	1,000,423	.,000,423					1	1 .	-	۰	
			1																								
Standard Costs			ł																								
			Cost per Qtr																								
	Residential Retail A1-A5	£ 20,747,478	2,593,435	£ 20,747,478	0	0	2,593,435	2,593,435	2,593,435		2,593,435 2,	,593,435	2,593,435	2,593,435	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	Retail S'Market	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0 0	0	0	0
	B1 office	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
-	B2 industrial B8 storage	£ .	: :	1 6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	C1 Hotel	£ .	- 4	£ .	0	Ö	0	ō	0	0	0	0	0	0	0	Ö	0	0	ō	0	0	0	0	0 0	0	ō	0
	C2 resi institution	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	D2	£ -	- 2	£ -	0	0	0	0	0	0	ő	0	0	0	0	0	0	0	ő	0	0	0	0	0 0	0	0	0
	Contingency		1	£ 1,037,374	0	0	129,672	129,672	129,672	129,672	129,672	129,672	129,672	129,672	0	0	0	0	0	0	0	0	0	0 0	0	0	0
		Sub Total	1	£ 21,784,851	0	0	2,723,106	2,723,106	2,723,106	2,723,106	2,723,106 2,	,723,106	2,723,106	2,723,106	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Other Costs			1																								
<u> </u>	Professional fees	10.00%	1	£ 2,178,485		0	272,311	272,311	272,311	272,311	272,311	272,311	272,311	272,311	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	<u> </u>	Sub Total	i	£ 2,178,485	0	0	272,311	272,311	272,311	272,311	272,311	272,311	272,311	272,311	0	0	0	0	0	0	0	0	0	0 0	0	0	0
CIL	Total		1																								
Resi Ci	Total	£ 368,550	1	£ 368,550	368,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
		£ 368,550	l	£ 368,550	0	368,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
		£ 368,550	ł	£ 368,550 £ -	0	0	368,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
			i			Ů			·	Ů			Ť			Ů	•							ı			Ů
	+	Sub Total	l	£ 1,105,650	368,550	368,550	368,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Resi Section 106 Cost	ts 0	£ 126,000	1	£ 126,000	0	0	126,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
		Sub Total	1	£ 126,000	0	0	126,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Total Other Costs	+	Sub Total	ł	£ 1,231,650	368,550	368,550	494,550	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0 0	0	0	0
			1																								Ů
Total Costs	1		l	£ 25,194,987	368,550	368,550	3,489,967	2,995,417	2,995,417	2,995,417	2,995,417 2,	,995,417	2,995,417	2,995,417	0	0	0	0	0	0	0	0	0	0 0	0	0	0
<u> </u>	1		l	£ .	—							-	-							-				+	_		
			1																								
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%	1	£ 5,534,229 £ 474,195	0	0	59,274	0 59,274	59,274	59,274	0 59,274	59,274	59,274	59,274	1,383,557	1,383,557	1,383,557	1,383,557	0	0	0	0	0	0 0	0	0	0
Residual Sum before interest	J Brownson	6%	i	£ 7,445,548	-368,550				-2,066,786		-2,066,786 -2,		-2,066,786	-2,066,786	6,302,872	6,302,872	6,302,872	6,302,872	0	0	0	0	0	0 0	0	0	0
			l			240.400			7 500 007								000 151	5.656.316									
Cumulative residual balance for in	nterest calculation		ł	 	-368,550	-/43,128	-3,316,618	-5,437,648	-7,593,367	-9,784,344	-12,011,154 -14,	,274,385	-16,574,630	-18,912,497	-12,918,942	-6,827,361	-636,151	0,606,316	0	0	0		U	0	0	0	0
Interest		7.00%	i	-£ 1,789,232	-6,028	-12,154	-54,244	-88,933	-124,191	-160,024	-196,444 -	-233,460	-271,080	-309,317	-211,291	-111,662	-10,404	0	0	0	0	0	0	0 0	0	0	0
Residual Sum for quarter after inte	ornet		l	£ 5,656,316	-374 578	-280 704	-2 615 580	-2 155 700	-2 190 977	-2 226 B10	-2 263 230 -2	200 246	-2 227 867	-2 276 102	6 001 544	£ 101 200	6 202 /**	6,302,872	0	0		0	0	0 0	_		
meanwai ouili for quarter after inti	oreas.		ı	2,000,316	*314,578	-300,704	12,010,080	*2,100,720	-2,190,977	12,220,010	-2,200,200 -2,	,000,240	-2,001,001	-2,370,103	180,150,0	0,131,209	0,232,467	0,302,012	١	U	v	١	· I	- 0		U	

Land value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

£ 4,436,6' £ 257,3:

£ 4,436,616

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	50
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage					Or 1	Otr 2	Orra	Qtr 4	Otr 5	Qtr6	Qt 7	Qtr 8	Qu 9	Qtr 10	Qr 11	Oir 12	Or 13	Qt 14	Qtr 15	Otr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Otr 22	Ov 23	Qtr24
			1	Project	Year 1	Year 1		Year 1	Year 2			Year 2	Year 3	Year 3		Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6		Year 6	Year 6
Revenue			Revenue per Qtr	Totals	11	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
revenue		0 £ 12,717,300	£ 3,179,325	£ 12,717,300	0	0	0	0	0	0	0	0	0	0	3,179,325	3,179,325	3,179,325	3,179,325	0	0	0	0	0	0	0	0	0	0
Investment value of ground rents		0 £ 400,000	£ 100,000	£ 400,000	0	0	0	0	0	0	0	0	0	0	100,000	100,000	100,000	100,000	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total	1	£ 13,117,300			0		0	0	0	0	0	0	3,279,325	3 279 325	3,279,325	3 279 325	0	0	0			0	-	0	0	0
Costs of Sale			1				_									4,2.4,424	-,,	-,,				-						
——	Marketing costs Legal fees	3.00%		-£ 393,519 -£ 65,587	0	0	0	0	0	0	0	0	0	0	-98,380 -16,397	-98,380 -16,397	-98,380 -16,397	-98,380 -16,397	0	0	0	0	0	0	0	0	0	0
		Sub Total	l	-£459.106		0							0	0	111 770	414 770	111 770	444 770						0				
		Sub rotal	i	PE435,100				- 0			۰	- 0			1114,776	1114,776	1114,776	*114,776		- 0			· ·		-			
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	£ .	£ -	ž -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő	0	ő	0	0	0
\vdash	B2 industrial B8 storage	£ .	£ .	£ .	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel	£ .	£ -	£ -	0	0	Ö	0	ő	0	ő	ő	0	0	0	Ö	0	0	ő	0	0	0	ő	ő	Ö	0	0	0
	C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .	£ -	£ -	0	ő		ő	ő	ő	Ö	ő	0	0	0	Ů,	0	0	ő	Ö	, o	Ö	ő	ő		ő		ő
Total commercial value		Sub Total	ł	0 <u>3</u>	- 0	0	0	0	0	0	0	0	0	ŭ		Ü			0	0	0	- 0	0	0	- 0	0	0	0
Speculative NDV			1	£ 12,658,195	0	0	0	0	0	0	0	0	0	0	3,164,549	3,164,549	3,164,549	3,164,549	0	0	0	0	0	0	0	0	0	0
Affordable Housing Revenue	No fees on sale	1	Revenue per Qtr	£ .		-							 								-		\vdash		-	\rightarrow		
<u> </u>		0 £ 3,180,297	397,537 8	3,180,297	0	0	397,537	397,537	397,537	397,537	397,537	397,537	397,537	397,537	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0
		1	l	£ -			l		l										l			l						
	NDV	Total	l	£ 15.838.492	0		397.537	397.537	397.537	397,537	397.537	397.537	207 527	207 527	2.164.540	3.164.549	2 164 540	1 164 F40	0	0			0	0	_	0		
	jest v	rotal	j	. 10,030,492	-		391,331	391,037	391,337	391,337	391,037	351,031	391,03/	391,037	3,104,349	3,194,049	3,104,349	3,104,349				-	-		_ "			
Standard Costs																												
H	Paridential	£ 8,150,795	Cost per Qtr 1,018,849 8	8 £ 8,150,795			1,018,849	1,018,849	1.019.840	1.019.940	1 018 840	1.019.940	1,018,849	1.018.840		-	0		-		_				_			
	Residential Retail A1-A5	£ 8,150,795	1,010,049 6	£ 8,150,750	0	0	0	0	1,010,049	1,010,049	1,010,049	1,010,049	0	1,010,049	0	0	0		0	ő	0	0	0	0		0		ő
\vdash	Retail S'Market B1 office	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
——	B8 storage C1 Hotel	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .	- 4	£ .	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
	Contingency			£ 407,540	0	0	50,942	50,942	50,942	50,942	50,942	50,942	50,942	50,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total	i	£ 8,558,334	0	0	1,069,792	1,069,792	1,069,792	1,069,792	1,069,792	1,069,792	1,069,792	1,069,792	0	0	0	0	0	0	0		0	0	0	0	0	0
Other Costs	Professional fees	10.00%		£ 855,833			106,979	106,979	106,979	106,979	106,979	106,979	106,979	106,979		0							^	0			0	
			j												0		0		U	- 0			0	U			U	
CIL		Sub Total	1	£ 855,833		0	106,979	106,979	106,979	106,979	106,979	106,979	106,979	106,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	434,363 £ 144,788	1	£ 144,788	144,788																							
Resi CIL	-	£ 144,788 £ 144,788	l	£ 144,788 £ 144,788	144,788	144,788	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 144,788	1	£ 144,788	0	0		0	0	0	0	Ŏ	0	0	0	0	0	0	0	0	0	0	0	Ó	0	0	0	0
			1		- 0		0	0	0	0	U	0	0	U	0	0	0	0	0	0	U		0	U		- 0	0	0
		Sub Total	ł	£ 434,363	144,788	144,788	144,788	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Resi Section 106 Costs	s .	0 £ 49,500	j	£ 49,500	0	0	49,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u> </u>	Sub Total	ł	£ 49,500	0	0	49,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total	1	£ 483,863	144,788	144,788	194,288	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0
Total Costs	<u> </u>		j	£ 9,898,030	144,788	144,788	1,371,058	1,176,771	1,176,771	1,176,771	1,176,771	1,176,771	1,176,771	1,176,771	0	0	0	0	0	0	0		0	0	- 0	0	0	0
			l																						=	=		
			l																									
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%	l	£ 2,278,475 £ 190,818	0	0	23,852	23,852	23,852	23,852	23,852	23,852	23,852	23,852	569,619 0	569,619 0	569,619 0	569,619	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest			1	£ 3,471,169	-144,788	-144,788		-803,086	-803,086		-803,086	-803,086	-803,086	-803,086	2,594,930	2,594,930	2,594,930	2,594,930	ő	Ö	ő	ő	0	ő	0			ŏ
Cumulative residual balance for int	terest calculation	1	1		-144,788	-291,943	-1.294.091	-2.118.342	-2.956.074	-3.807.507	-4.672.866	-5.552.377	-6.446.273	-7.354.789	-4.880.147	-2.365.033	191,216	2.786.146	0	0	0		0	0		0	0	0
			1			1																						
\		9 0.607		C PRE 000									40E 49C	400.000										Α.				
Interest Residual Sum for quarter after inter		7.00%		£ 2,786,146	-2,368 -147,156	-4,775	-21,165	-34,646	-48,347	-62,272	-76,425	-90,810	-105,430	-120,289	-79,815	-38,680 2,556,249	0	0	0	0	0	0	0	0	0	0	0	

per developable acre	#DIV/0!	
per developable hectare	#DIV/0!	

per developable nectare	#DIV/U:	J
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	for Development Opportunity)	

£ 2,185,355 £ 126,751 £ 2,058,604

£ 2,185,355

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	51
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage	·																											
dev acreage																												
				Project	Or 1	Qtr 2 Year 1	Otr 3	Qtr 4	Qtr 5	Otr 6	Qt 7	Qtr 8	Ov 9 Year 3	Otr 10	Qtr 11	Otr 12	Or 13	Qt 14	Qtr 15	Qtr 16	Otr 17	Otr 18	Qtr 19	Otr 20	Qtr 21	Otr 22	Qtr 23	Qtr24
		Revenue	ue per Or	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Revenue	0 £	21,041,351 £	5,260,338	£ 21,041,351	0	0	0	0	0	0	0	0	0	0	5,260,338	5.260.338	5,260,338	5,260,338	0	0	0	0	0	0	0	0	0	0
			ľ																									
Investment value of ground rents		661,818 £	165,455	£ 661,818	- 0	0	0	0	0	0	0	0	0	0	165,455	165,455	165,455		0	0	0	0	0	0	0	0	0	0
GDV before costs of sale Costs of Sale	Sub	Total		£ 21,703,169	0	0	0	0	0	0	0	0	0	0	5,425,792	5,425,792	5,425,792	5,425,792	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		-£ 651,095	0	0	0	0	0	0	0	0	0	0	-162,774	-162,774	-162,774	-162,774	0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		-£ 108,516	0	0	0	0	0	0	0	0	0	0	-27,129	-27,129	-27,129	-27,129	0	0	0	0	0	0	0	0	0	0
	Sub	Total		-£759,611	0	0	0	0	0	0	0	0	0	0	-189,903	-189,903	-189,903	-189,903	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5			£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail S'Market £	÷ £	-	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office £ B2 industrial £	÷ ÷		£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage £	- £	-	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution É	. £		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1 £	- £	- :	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value	Sub	b Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parameter MPM			-	£ 20,943,558		0						0	0		E 22E 222	5,235,890	E 225 000	E 20E 000										
Speculative NDV Affordable Housing Revenue			ŀ	£ 20,943,568	0	0	0	0	0	0	0	0	0	0	5,235,890	5,235,890	5,235,890	5,235,890	0	0	0	- 0	0	0	- 0	0	0	0
	No fees on sale		nue per Qtr 657,743 8	£ - 5,261,947		0	657.743	657,743	657,743	657,743	657 743	657 749	657,743	657.742	^		^			^	^		_	_		^		
	0 £	J,201,347	307,743 8	. 0,201,947	0	U	007,743	007,743	007,743	007,743	607,743	007,743	007,743	657,743	U		U	U	U	U	U		0	U		Ü	U	U
				£ -																								
	NDV Tota	al	t	£ 26,205,505	0	0	657,743	657,743	657,743	657,743	657,743	657,743	657,743	657,743	5,235,890	5,235,890	5,235,890	5,235,890	0	0	0	0	0	0	0	0	0	0
			t																									
Standard Costs		Cost per																										
	Residential £ Retail A1-A5 £		1,685,733 8	£ 13,485,860	0	0	1,685,733	1,685,733	1,685,733	1,685,733	1,685,733	1,685,733	1,685,733	1,685,733	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5 £ Retail S'Market £		- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office É		- 4	£ -	0	0	0	0	0	0	0	0	0	0	Ö	0	0	0	0	0	0	0	ō	0	0	0	0	0
	B2 industrial £ B8 storage £		- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel £	-	- 4	£ -	0	Ö	Ö	0	0	0	0	Ö	0	0	Ö	0	Ö	Ö	0	0	0	Ö	0	0	0	Ö	0	0
	C2 resi institution E D1 E		- 4	£ -	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
	D2 £	•	- 4	£ 674,293	0	0	0 84,287	0 84,287	0 84,287	0 84,287	0	0 84,287	0 84,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency		ŀ		- 0	U					84,287			84,287	0	0	U	- 0	0	U		0	0	U	- 0	0	U	U
Other Costs	Sub	Total		£ 14,160,153	0	0	1,770,019	1,770,019	1,770,019	1,770,019	1,770,019	1,770,019	1,770,019	1,770,019	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Olifer Costs	Professional fees	10.00%		£ 1,416,015	0	0	177,002	177,002	177,002	177,002	177,002	177,002	177,002	177,002	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub	Total		£ 1,416,015	0	0	177,002	177,002	177,002	177,002	177.002	177.002	177,002	177,002	0	0	0	0		0	0	0	0	0		0	0	0
CIL	Olio			.,,			,	,	,502	,.02	,	,502	,	,			·		Ů	•		·			Ů	·	·	
Resi CIL	Total	718,673 239,558		£ 239,558	239,558	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0
	Ē	239,558		£ 239,558	0	239,558	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Ē	239,558	ŀ	£ 239,558 £ -	0	0	239,558 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B.3.	Total	ļ	£ 718,673	220 FF0	239,558	220 550		0		0	0	0	0		0	0			0				0		0	0	
			ŀ		239,358	239,058								-			- 0		_ "			-	_ "	-	_ "			
Resi Section 106 Costs	0 £	81,900 Total	ļ	£ 81,900 £ 81,900	0	0	81,900 81,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			ŀ		-	_					_						_		_			,	_		-	_		
Total Other Costs	Sub	Total		£ 800,573	239,558	239,558	321,458	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs			t	£ 16,376,741	239,558	239,558	2,268,479	1,947,021	1,947,021	1,947,021	1,947,021	1,947,021	1,947,021	1,947,021	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			-																				$+ \equiv \mp$					
			ļ																									
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 3,769,840 £ 315,717	0	0	39.465	39,465	39.465	0 39.465	0 39.465	39.465	39.465	39,465	942,460	942,460	942,460	942,460	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 5,743,206	-239,558		-1,650,200	-1,328,742	-1,328,742				-1,328,742			4,293,429	4,293,429	4,293,429	ő	ő	Ö	Ö	ő	0	ő	0	0	ő
Cumulative residual balance for int	erest calculation		-	-	-239,55R	-483,033	-2.141.133	-3.504.894	-4.890.959	-6.299.694	-7.731.469	-9.186.6AN	-10.665.652	-12.168.832	-8.074,426	-3.913.055	316,376	4,609,806	n	n	0	n	0	n	n	0	0	0
			ļ			,	-,		.,,	-,,		-,,			-,,-			.,,	Ů			Ů		Ů	Ů		Ů	
Interest		7.00%		£ 1,133,401	-3,918	-7,900	-35,019	-57,323	-79,992	-103,032	-126,449	-150,249	-174,438	-199,023	-132,058	-63,999	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after inter	rest		Į	£ 4,609,806	-243,475	-247,458	-1,685,218	-1,386,065	-1,408,735	-1,431,775	-1,455,192	-1,478,991	-1,503,181	-1,527,765	4,161,371	4,229,431	4,293,429	4,293,429	0	0	0	0	0	0	0	0	0	0

#DIV/0!	
	5.8
or Development Opportunity)	
	#DIV/08 or Development Opportunity)

£	3,615,7
£	209,7
£	3,406,0

£ 3,615,770

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	52
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage		1																										
dev acreage																												
					Q±1	Qtr 2	Qtr3	Qt 4	Qtr 5	Qtr 6	Qt7	Qtr 8	Qv9	Qtr 10	Qtr 11	Qtr 12	Qt 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Otr 22	Q⊭ 23	Qtr24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue			roevenue per us	Totals			3	-				-	-			•			•				- 3					-
Revende		£ 72,920,870	£ 5,609,298	£ 72,920,870		0	0	0	0	0	0	0	0	0	0	0	0	0	0	5.609.298	5,609,298	5.609.298	5,609,298	5.609.298	5,609,298	5.609.298	5,609,298	5,609,298
			1																									
Investment value of ground rents		£ 2,407,273	£ 185,175	£ 2,407,273		0	0	0	0	0	0	0	0	0	0	0	0	0	0	185,175	185,175	185,175	185,175	185,175	185,175	185,175	185,175	185,175
		0.1 9										_											£ 201 120				£ 201 170	
GDV before costs of sale Costs of Sale		Sub Total		£ 75,328,143			0		U	U	U	U	U	U	0		U	U		5,794,473	5,794,473	5,794,473	5,794,473	5,794,473	5,794,473	5,794,473	5,794,473	5,794,473
Costs of Sale	Marketing costs	3.00%		£ 2,259,844	-		0	0	0		0	٥	0	0	0		0	0	0	.172 824	-172 924	-172 924	-173 834	-172 924	-172 924	-172 924	-172 824	-172 924
	Legal fees	0.50%		£ 376,641		0	0	ő	0	0	0	0	0	0	ő	0	0	0	ő	-28,972	-28,972	-28,972	-28,972	-28,972	-28,972	-28,972	-28,972	-28.972
		Sub Total	1	-£2,636,485		0	0	0	0	0	0	0	0	0	0	0	0	0	0	-202,807	-202,807	-202,807	-202,807	-202,807	-202,807	-202,807	-202,807	-202,807
Net commercial investment value	Retail A1-A5 Retail S'Market	£ .	£ .	£ .		0	0	0	0	0	0	0		0	0	0	0	0	0	0		0	0		0	0	0	0
	B1 office	£ .	r .	E .		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	R2 industrial	£ .	ę :	£ .	- 7) 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .	£ .	£ .		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	C1 Hotel	£ .	£ -	£ .		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
	D1 D2	£ .	£ .	E -	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0
Total commercial value	UZ	Sub Total		ž .	1	0	0	0	0	0	0	0		0	0		0		0	0	0	0	0	0	- 0	0	0	0
The south of the south	+		1	= = =	I — `	1	· ·					0	·		-	1 0	1			-		·			1 0	, ·		
Speculative NDV			1	£ 72,691,658	-	0	0	0	0	0	0	0	0	0	0		0	0	0	5,591,666	5.591.666	5,591,666	5,591,666	5,591,666	5,591,666	5,591,666	5.591.666	5.591.666
Affordable Housing Revenue			1																									
-	No fees on sale		Revenue per Qtr	£ -																								
		£ 18,685,522	1,437,348 1	13 £ 18,685,522		0	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	0	0	0	0	0	0	0	0	0
				c												_							_					
																							-		-			
	NDV	Total	1	£ 91,377,180	-	0	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	1,437,348	5,591,666	5.591.666	5,591,666	5,591,666	5,591,666	5,591,666	5,591,666	5.591.666	5.591,666
			1																		.,							
			1																									
Standard Costs																												
	Built will	£ 49,052,965	Cost per Qtr				3,773,305	0.770.005	3,773,305	0.770.005	3,773,305	0.770.005	0.770.005	3,773,305	0.770.005	3,773,305	0.770.000	0.770.005	3,773,305		_							
	Residential Retail A1-A5	£ 49,052,965	3,773,305 1	13 £ 49,052,965	-	0				3,773,305	3,773,305	3,773,305	3,773,305	3,773,305	3,773,305	3,773,305	3,773,305	3,773,305	3,773,305	0	0	0	0	0	0	0	0	0
	Retail S'Market	£ .		4 £ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
	B1 office	£ -		4 £ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ -		4 £ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ -		4 £ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
	C2 resi institution	£ .		4 E -		0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	£ .		4 6	- 7) 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ -		4 £ -		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency		1	£ 2,452,648		0	188,665	188,665	188,665	188,665	188,665	188,665	188,665	188,665	188,665	188,665	188,665	188,665	188,665	0	0	0	0	0	0	0	0	0
		Sub Total		£ 51,505,613		0	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	3,961,970	0	0	0	0		0	0	0	0
Other Costs	Desferoissed form	10.00%		£ 5,150,561			396,197	396,197	396,197	396,197	396,197	396,197	396,197	396,197	200 107	396,197	396,197	396,197	396,197		_							
	Professional fees	10.00%		2 5,150,561		, ,	390,197	390,197	330,197	390,197	390,197	390, 197	390,197	390,197	390,197	390,197	390,197	390,197	390,197									
	1	Sub Total	1	£ 5,150,561	,	0	396,197	396,197	396,197	396,197	396,197	396,197	396,197	396,197	396,197	396,197	396,197	396,197	396,197	0	0		0	0	0	0	0	0
CIL			1																									
	Total	2,614,073	ı																		_				1			
Resi CII	L	£ 871,358 £ 871,358		£ 871,358 £ 871,358	871,358	871 358	0	0	0	0	0	0		0	0	0	0	0	0	0		0	0		0	0	0	0
		£ 871,358 £ 871,358		£ 871,358 £ 871,358		8/1,358	871,358		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 0/1,330		£ 071,300	- 7) 0	0/1,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total	1	£ 2,614,073	871,358	871,358	871,358	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Cost	'S	£ 297,900		£ 297,900		0	297,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 297,900		0	297,900	0	0	0	0	0	0	0	0	0	0	0	0	0			0		0	0	0	0
Total Other Costs	-	Sub Total	l	£ 2,911,973	871,358	974 950	1,169,258								_				_			-	0	0	-	-		
rous Other Costs	+	OGO TOTAL	ı	2,311,9/3	or 1,358	0/1,358	1,109,258			-		U	- "			-	- "					-	- "	- 0	-	- "		
Total Costs	1	t	1	£ 59,568,147	871,358	871,358	5,527,425	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	4,358,167	0	0		0			0	0	0
	1		1	,	,	1	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,	,,	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,200,101	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,									
			1	£ .																								
			I																									
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%	ı	£ 13,084,498 £ 1,121,131		0	86.241	86,241	86.241	86,241	86,241	86,241	86,241	86,241	86,241	86,241	86,241	86.241	86,241	1,006,500	1,006,500	1,006,500	1,006,500	1,006,500	1,006,500	1,006,500	1,006,500	1,006,500
Residual Sum before interest	25 OF GIDA SELOCGROSE	6%	l	£ 1,121,131 £ 17,603,403	-871.358	-071 250	85,241	20,241	80,241	3 007 060	80,241	86,241	-3 007 060	30,241	3 007 060	30,241	3 007 060	20,241	86,241 -3,007,060	4,585,166	4 595 166	4 595 166	4 595 166	4 595 166	4 595 166	4 595 166	4 595 166	4 595 166
residual dum Delore interest	1		i	. 77,003,403	*671,300	-6/1,336	,770,310	-5,507,000	-0,007,000	-5,307,060	-0,007,000	-5,507,000	-5,507,060	-0,007,000	-5,007,000	-5,007,060	-0,307,060	-5,307,060	-0,007,000	~,000,100	7,505,100	4,565,166	4,303,100	~,J05,166	-,305,100	-,365,166	4,550,100	4,585,166
																												40.000.040
Cumulative residual balance for in	iterest calculation				-871,358	-1,756,966	-5,962,019	-9,066,589	-12,221,935	-15,428,887	-18,688,288	-22,000,998	-25,367,888	-28,789,844	-32,267,766	-35,802,570	-39,395,186	-43,046,560	-46,757,653	-42,937,215	-39,054,293	-35,107,865	-31,096,893	-27,020,321	-22,877,076	-18,666,068	-14,386,188	

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable flectare	#D1970:	
Residual land value		
Site acquisition costs		5.80
MV (Residual Sum available to of	er for Development Opportunity)	

£ 4,940,296 £ 286,537 £ 4,653,759

£ 8,030,020 £ 4,940,296

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	
Date	17 February 2015

DEVELOPMENT PERIOD CASHELO

dev hectarage		1																									
dev acreage																											
	'	•			Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6		Qtr 8	Qu 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15 Qtr 16	Qtr 17	Otr 18	Qtr 19	Qtr 20	Qtr 21	Qtr 22	Qtr 23	Qtr 24
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4 Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
			Revenue per Qr	Totals	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3 4	1	2	3	4	1	2		4
Revenue							_			_	_	_												_	_		
	0	£ 114,778,771	£ 7,651,918	£ 114,778,771	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	7.651.918	7,651,918	7 651 918	7 651 918	7,651,918	7 651 918	7 651 918
	-		,,			-			-	-		-	-	-		-		-		-	.,,,		1,000,100,00	1,001,010	1,001,010	.,,,	1,000,100,0
Investment value of ground rents	0	£ 3,789,091	£ 252,606	£ 3,789,091	0		0	0	0	0	0	0		0	0	0	۸	0	0	0 0	252,600	5 252,606	252,606	252,606	252,606	252 606	252,606
investment value or ground rents		£ 3,769,091	1 252,000	£ 3,769,091	- 0		0						- 0		- 0					0 0	232,000	202,000	252,606	232,000	232,000	202,000	232,000
GDV before costs of sale		Sub Total		£ 118,567,862	_										^		•				7,904,524	7 004 534	7 004 534	7.004.634	7,904,524	7 004 534	7,904,524
Costs of Sale		oub rotal		£ 110,007,002		٥				٥			۰		- 0	۰	0	۰			7,504,52	1,304,324	7,304,024	7,504,524	7,504,524	7,504,524	7,304,324
Costs of Sale	III. I STATE OF THE STATE OF TH	0.0007		0.000																	007.40	007.400	007 100	007.400	007.400	007.100	007.100
	Marketing costs Legal fees	3.00%		-£ 3,557,036 -£ 592,839	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	-237,130	237,136	-237,136	*237,136	1237,136	-237,136	-237,136
	Legal rees	0.50%		-E 592,839	U	0	Ü	U	0	U	U	U	U	U	U	0	0	U	U	0 0	-39,523	3 -39,523	-39,523	-39,523	-39,523	-39,523	-39,523
		Sub Total		-£4,149,875			_			-									_				200 000		070 070	070 000	
		Sub Total		·£4,149,875	- 0	U	- 0	U	0	U	U	U	0	U	0	U	0	U	U	0 0	-276,608	-276,658	-276,668	-276,608	-276,608	-276,658	-276,658
Net commercial investment value		£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	Retail S'Market	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	B1 office	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
	B2 industrial	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	B8 storage	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
	C1 Hotel	£ -	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0 0		0 0	0	0	0	0	0
	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
	D1	£ .	£ -	£	0	0	0	0	- 0	0	0	0	0	0	0	0	0	0	0	0 0		0 0		- 0	0	0	- 0
	D2	£ .	£ -	£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	-	0	0	0	0	0	0
Total commercial value	_	Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
Speculative NDV				£ 114,417,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	7,627.866	7,627,866	7,627,866	7,627,866	7,627,866	7,627,866	7,627,866
Affordable Housing Revenue							•	•							-												
	No fees on sale		Revenue per Qtr	£ -																	1			1			
	0	£ 29,411,351	1,960,757 15	5 £ 29,411,351	0	0	1.960.757	1.960.757	1.960.757	1,960,757	1,960,757	1.960.757	1.960.757	1.960.757	1.960.757	1,960,757	1.960.757	1,960,757	1.960.757 1.960.	757 1,960,757	1 0	0 0	0	0	0	0	0
	1	20,,001	.,	,,301	_ ·		.,,,,,	.,,/5/	-,,,/37	.,	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,	.,,	.,	.,,	-10001.07	- commerce /	1,000,	.,,	t '	T		t - "			
				£ .																	1			1			
	1																				1	+		1			
	NDV	Total		£ 143,829,337	0	0	1.960.757	1.960.757	1.960.757	1.960.757	1.960.757	1 960 757	1.960.757	1.960.757	1.960.757	1.960.757	1.960.757	1 960 757	1,960,757 1,960,	1.960.757	7 627 866	7 627 866	7 627 866	7 627 866	7.627.866	7 627 866	7.627.866
				,		-	.,,	.,,,	.,,,	.,,	.,,	.,,	.,,	.,,	.,,	1,000,00	.,,	1,000,000	.,,	.,,,,,,,,,,	.,,,	,,	.,,	.,,,,	.,,	.,,	1,122.,1022
	+																										
Standard Costs																											
Standard Costs																											
			Cost per Qtr																								
	Residential Retail A1-A5	£ 77,210,256	5,147,350 15	£ 77,210,256	0	0	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350	5,147,350 5,147,	0 5,147,350		0 0	0	0	0	0	0
		Ł .		1 L					0	0	U	0	0	U	0		0	0	U	0 0		0		- 0	0	0	U
	Retail S'Market B1 office	£ .	- 4	E -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
		£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	B8 storage	£	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
	C1 Hotel	£ .	- 4	£ .	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	C2 resi institution	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	D1	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0 0		0	0	0	0	0	0
	D2	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
	Contingency			£ 3,860,513	0	0	257,368	257,368	257,368	257,368	257,368	257,368	257,368	257,368	257,368	257,368	257,368	257,368	257,368 257,	368 257,368		0	0	0	0	0	0
		Sub Total		£ 81,070,768	0	0	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718	5,404,718 5,404,	118 5,404,718		0	0	0	0	0	0
Other Costs																											
	Professional fees	10.00%		£ 8,107,077	. 0	. 0	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472 540,	172 540,472		0		. 0	0	0	0
																					1	1		1			
		Sub Total		£ 8,107,077	0	0	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472	540,472 540,	72 540,472		0	0	0	0	0	0
CIL																											
	Total	4,114,598																				1					
Resi Ci	aL .	£ 1,371,533		£ 1,371,533	1,371,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
		£ 1,371,533		£ 1,371,533	0			0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
		£ 1,371,533		£ 1,371,533	0	0	1,371,533	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
				£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	-	0	0	0	0	0	0
	_	Sub Total		£ 4,114,598	1,371,533	1,371,533	1,371,533	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0	0	0	0	0	0
Resi Section 106 Cost	ts 0	£ 468,900		£ 468,900	0	0	468,900	0	0	0	0	0	0	0	0	0	0	0	0	0 0		0 0	0	0	0	0	0
	1	Sub Total		£ 468,900	0	0	468,900	0	0	0	0	0	0	0	0	0	0	0	0	0 0	1 0	0 0	0	0	0	0	0
				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			,								-						1	1		1	1		
Total Other Costs	1	Sub Total		£ 4,583,498	1.371.533	1,371,533	1.840.433	0	0	0	0	n	0	0	0	0	0	0	0	0 0	1 .	0	0	1 0	0	0	0
	1			- 7,000,400	.,071,000	.,241,000	.,,040,400		-	-				-		- 1	•		-	-	1			1 .			-
Total Costs	1			£ 93,761,343	1 271 522	1,371,533	7 785 622	5 945 190	5 945 190	5 945 190	5 945 190	5 945 190	5 945 190	5 9/5 190	5 945 190	5 945 190	5 945 190	5 945 190	5,945,190 5,945,	90 5 945 190	1 .	0 0		0	0	0	
TOWN OUSES	+			L 93,701,343	1,371,033	1,3/1,033	1,100,022	0,540,190	0,940,190	0,040,130	U,040,100	5,340,130	0,040,100	3,340,130	0,540,190	0,540,190	0,940,190	0,040,100	v,v-0,130 0,940,	0,543,190	, ,		U			U	U
	+												_								-	+		+	_		\vdash
-	+			Ł .	-															_	1	-		1			\vdash
	% of GDV	18.00%		0.0000000000000000000000000000000000000	-																4 070 ***	4 070	4.000.000	4 070	4 070 0	4.070.4	4 070 0
Developer's profit on GDV	% of GDV affordable	18.00%		£ 20,595,238 £ 1,764,681	0	0	117 645	117 645	117 645	117.645	117.645	117 646	117 645	117.645	117.645	117.645	117.645	117.645	117.645 117.	0 0 345 117 645	1,373,016	5 1,373,016	1,373,016	1,373,016	1,373,016	1,373,016	1,373,016
	% of GUV affordable	6%			0	-1 371 533		117,645	117,645	117,645				117,645				117,645			1	0	0	0	0	0	0
Residual Sum before interest				£ 27,708,076	-1,371,533	-1,371,533	-5,942,511	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078	-4,102,078 -4,102,	-4,102,078	6,254,850	6,254,850	6,254,850	6,254,850	6,254,850	6,254,850	6,254,850
																					1	_		1			
Cumulative residual balance for in	nterest calculation				-1,371,533	-2,765,497	-8,753,238	-12,998,476	-17,313,147	-21,698,384	-26,155,342 -3	30,685,195	-35,289,134	-39,968,371	-44,724,138	-49,557,686	-54,470,287	-59,463,235	-64,537,843 -69,695,	46 -74,937,404	-69,908,165	-64,796,673	-59,601,582	-54,321,524	-48,955,110	-43,500,928	-37,957,542
	1																										
Interest		7.00%		£ 17,983,748	-22,432	-45,230	-143,160	-212,592	-283,159	-354,880	-427,774	-501,861	-577,159	-653,688	-731,470	-810,523	-890,869	-972,530	-1,055,525 -1,139,	-1,225,612	-1,143,358	-1,059,759	-974,792	-888,436	-800,668	-711,464	-620,801
	1																										
Residual Sum for quarter after inte	erest			£ 9,724,328	-1,393,964	-1,416,763	-6,085,671	-4,314,670	-4,385,237	-4,456,958	-4,529,853	-4,603,939	-4,679,237	-4,755,767	-4,833,548	-4,912,601	-4,992,948	-5,074,608	-5,157,604 -5,241,	-5,327,690	5,111,492	5,195,091	5,280,058	5,366,414	5,454,182	5,543,386	5,634,049

per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable hectare	#DIV/0!	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to offer	for Development Opportunity)	

£ 5,581,594
£ 323,732
£ 5,257,862

£ 5,581,594

 Cash Flow
 24(86/2017

 1 of 1
 Restricting Local Plan base model (00517

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	54
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage																									
dev acreage	_		Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qer8	Qv 9	Qtr 10	Qtr 11	Qtr 12	Qtr 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21		r 23 Qtr 24
	Revenue per Ot	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6 Ye	ar6 Year6
Revenue 0 £ 297,954,40		£ 297,954,409			0	0		0		7.448.860	7,448.860	7.448.860	7.448.860	7.448.860	7.448.860	7.448.860	7.448.860	7.448.860	7.448.860	7.448.860	7.448.860	7.448.860	7 449 960	7.448.860 7.4	48.860 7.448.860
	. 7,440,00	237,334,403								7,440,000	7,440,000	1,440,000	7,440,000	7,440,000	7,440,000	7,440,000	1,440,000	7,440,000	7,440,000	1,440,000	7,440,000	7,440,000	1,440,000	7,440,000 7,5	7,440,000
Investment value of ground rents 0 £ -	£ .	Ē -	- 0	0	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0	0	0	0	0 0
GDV before costs of sale Sub Total Costs of Sale	-	£ 297,954,409	- 0		0	0	0	0	0	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860	7,448,860 7,4	48,860 7,448,860
Marketing costs 3.00 Legal fees 0.60	NG NG	£ 8,938,632	0	0	0	0	0	0	0	-223,466 -37,244	-223,466 -2 -37,244	23,466 -223,466 37,244 -37,244													
Sub Total		C10 128 101								200 210	200.240	200 740	200 210	200 740	200 740	200 210	200.740	200 240	260 740	200.740	200 740	200.740	200 740	200 210	90.710 200.710
	1 .	FE10,420,404								*200,710	*260,710	*260,710	1280,710	1280,710	1200,710	1200,710	*260,710	*200,710	1200,710	*200,710	1260,710	1200,710	*200,710	*200,710 *2	-280,710
Net commercial investment value Retail A1-A5 £ Retail S'Market £	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
B1 office £ B2 industrial £	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
88 storage £ C1 Hotel £	£	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
C2 resi institution £	£	£ -	0	0	0	ő	0	0	ő	0	0	0	0	0	0	0	0	0	0	0	ő	0	0	0	0 0
D1 £	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Total commercial value Sub Total	-	0£	- 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0 0
Speculative NDV Affordable Housing Revenue	7	£ 287,526,005	0	0	0	0	0	0	0	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150	7,188,150 7,1	88,150 7,188,150
No fees on sale 0 £ 79,145,89	Revenue per Qtr 7 1,978,647 4	£ - 0 £ 79,145,897	_		1 978 647	1 078 647	1,978,647	1,978,647	1,978,647	1 978 6 47	1,978,647	1,978,647	1,978,647	1 978 647	1 978 647	1,978,647	1 978 647	1 979 647	1,978,647	1,978,647	1 978 647	1 078 647	1 978 6 47	1,978,647 1,9	78,647 1,978,647
0 £ 79,145,69	1,978,647 41	U E /9,145,89/	-	0	1,978,647	1,978,647	1,9/8,64/	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647 1,5	1,978,647
		£ -																							
NDV Total	_	£ 366,671,901		0	1,978,647	1,978,647	1,978,647	1,978,647	1,978,647	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798	9,166,798 9,1	66,798 9,166,798
Standard Costs																									
Residential £ 147,632,29	Cost par Qtr B 3,690,807 4	0 £ 147,632,298	0	0	3,690,807		3,690,807		3,690,807	3,690,807	3,690,807	3,690,807		3,690,807	3,690,807		3,690,807	3,690,807	3,690,807	3,690,807				3,690,807 3,6	90,807 3,690,807
Retail A1-A5 £ Retail S'Market £	- : :	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
B1 office E - B2 industrial E -	1 : :	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
B8 storage £ -		4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
C2 resi institution £		4 £ -	0	0	0	ő	0	0	ő	0	0	0	0	0	0	0	0	0	0	ő	Ö	ő	0	0	0 0
D2 £ -	1 1	4 £ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Contingency	-	£ 7,381,615	- 0	0	184,540	184,540		184,540	184,540	184,540		184,540	184,540		184,540		184,540	184,540							84,540 184,540
Sub Total Other Costs		£ 155,013,913	0	0	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348	3,875,348 3,8	75,348 3,875,348
Professional fees 10.00	%	£ 15,501,391	0	0	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535 3	187,535 387,535
Sub Total		£ 15,501,391	0	0	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535	387,535 3	87,535 387,535
Total 9,731,47	5																								
Resi CIL £ 3,243,82 £ 3,243,82	5	£ 3,243,825 £ 3,243,825	3,243,825	3,243,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
£ 3,243,82	5.	£ 3,243,825 £ -	0	0	3,243,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Sub Total		£ 9,731,475	3 243 825	3 243 825	3,243,825	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0 0
Resi Section 106 Costs 0 £ 1,109,00	2	£ 1.109.000	-,-,-,-	4,2.4,420	1.100.000								^			0	0	^			^			^	0 0
Resi Section 106 Costs 0 E 1,109,00 Sub Total	0	£ 1,109,000	0	0	1,109,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Total Other Costs Sub Total	-	£ 10,840,475	3,243,825	3,243,825	4,352,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0
Total Costs	1	£ 181,355,779	3.243.825	3,243,825	8,615,708	4,262,883	4.262.883	4.262.883	4,262,883	4.262.883	4.262.883	4,262,883	4,262,883	4,262,883	4.262.883	4,262,883	4,262,883	4.262.883	4,262,883	4,262,883	4,262,883	4.262.883	4.262.883	4.262.883 4.2	62,883 4,262,883
						, , , , , , ,	, , , , , , ,		, , , , , , ,		, , , , , , ,		, , , , , , ,		, , , , , ,	, , , , , ,									
Developer's profit on GDV % of GDV 18.00		£ 51.754.681				_			_	1 202 967	1,293,867	1,293,867	1,293,867	4 202 007	1 202 007	1,293,867	4 202 867	1 202 007	1,293,867	1,293.867	1 202 867	1 202 007	4 202 007	1,293,867 1,2	93.867 1.293.867
% of GDV affordable 6	%	£ 51,754,681 £ 4,748,754 £ 128,812,687	0	0	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719	118,719 1	18.719 118.719
Residual Sum before interest	∃	£ 128,812,687	-3,243,825	-3,243,825	-6,755,779	-2,402,954	-2,402,954	-2,402,954	-2,402,954	3,491,329	3,491,329	3,491,329	3,491,329	3,491,329	3,491,329	3,491,329									91,329 3,491,329
Cumulative residual balance for interest calculation	-	-	-3,243,825	-6,540,703	-13,403,456	-16,025,626	-18,690,681	-21,399,324	-24,152,267	-21,055,952	-17,908,996	-14,710,571	-11,459,835	-8,155,933	-4,797,996	-1,385,138	2,083,537	5,574,866	9,066,195	12,557,524	16,048,853	19,540,182	23,031,511	26,522,840 30,0	114,169 33,505,498
Interest 7.00	%	-£ 2,991,851	-53,053	-106,974	-219,215	-262,101	-305,689	-349,989	-395,014	-344,373	-292,904	-240,593	-187,427	-133,391	-78,472	-22,654	0	0	0	0	0	0	0	0	0 0
Residual Sum for quarter after interest	1	£ 125,820,837	-3,296,878	-3,350,799	-6,974,994	-2,665,055	-2,708,643	-2,752,943	-2,797,968	3,146,956	3,198,425	3,250,736	3,303,902	3,357,938	3,412,857	3,468,675	3,491,329	3,491,329	3,491,329	3,491,329	3,491,329	3,491,329	3,491,329	3,491,329 3,4	91,329 3,491,329
-																									

Land Value	
per developable acre	#DIV/0!
per developable hectare	#DIV/0!

per developable nectare	#DIV/U:	J
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to of	fer for Development Opportunity)	

£ 55,671,75 £ 3,228,96 £ 52,442,75

£ 55,671,757

Cash Flow
1 defining Local Plan base medical (1017)
1 Restincing Local Plan base medical (1017)

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Resbridge Borough Council
Area(s)	
Proxy number	55
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage		1																										
dev acreage		1			Qtr 1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qv 9	Qtr 10	Qt/11	Qtr 12	Qt 13	Qt 14	Qtr 15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr24
			Revenue ner Ot	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue	+		Mevenue per Of			- 2		-				-						-						-				
	C	£ 414,153,942	£ 10,353,849	£ 414,153,942	0	0	0	0	0	0	0 1	0,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849	10,353,849
Investment value of ground rents	0	£ 2,181,818	£ 54,545	£ 2,181,818	0	0	0	0	0	0	0	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545	54,545
GDV before costs of sale		Sub Total		£ 416,335,760												40.400.004	10 100 001	10.100.001	10 100 001		10,408,394			10 100 001	10 100 001	10 100 001		10 100 001
Costs of Sale	+	Sub Iotal		£ 416,335,760		U			U	U	0 1	0,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394	10,408,394
	Marketing costs	3.00%		£ 12,490,073	0	0	0	0	0	0	0	-312,252	-312,252	-312,252	-312,252	-312,252 -52,042	-312,252	-312,252	-312,252	-312,252 -52,042	-312,252	-312,252	-312,252	-312,252	-312,252	-312,252	-312,252	-312,252
	Legal fees	0.50%		£ 2,081,679	0	0	0	0	0	0	0	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042	-52,042
	İ	Sub Total		-£14,571,752	0	0	0	0	0	0	0	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294	-364,294
Net commercial investment value	Retail A1-A5							0		0		0	0	0	۸		٨					0	0	0	0	٥	0	0
THE COMMERCIAL FIVE STITLE IN THE CO.	Retail S'Market	£ .	£	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
-	B8 storage	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .	£ -	£ -	0	0	ő	Ö	0	0	0	0	0	0	Ö	0	ő	0	0	0	0	0	0	Ö	Ö	0	0	0
Total commercial value	+	Sub Total		£0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Speculative NDV	+			£ 401,764,008	0	0	0	0	0	0	0 1	0,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100	10,044,100
Affordable Housing Revenue							_																					
<u> </u>	No fees on sale	£ 110,012,083	Revenue per Qtr 2,750,302 40	£ 110.012.083	0	0	2,750,302	2,750,302	2,750,302	2.750.302	2.750.302	2.750.302	2.750.302	2.750.302	2,750,302	2.750.302	2.750.302	2.750.302	2,750,302	2,750,302	2,750,302	2.750.302	2.750.302	2.750.302	2,750,302	2.750.302	2.750.302	2.750.302
				,	-	_	21.001002	21.001002	-1.001012	-1.00100-	-1.00100-	-1.001002	21. 221032	2(1.00)012		-1.00(03-	21.001002	-11.00(002		-1.001002	-11.001000	21.001022	21.001002	21.001002	2(1.00)012	2,100,002		21.001002
				£ -																								
	NDV	Total		£ 511,776,091	0	0	2,750,302	2,750,302	2,750,302	2,750,302	2,750,302 1	2,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402	12,794,402
	-																											
Standard Costs																												
	8		Cost par Qtr 5,477,874 40					6 477 674	5.477.874	5.477.874	5,477,874	e 177 071	E 177 071	6 477 474	6 477 674	5,477,874	6 477 474	6 (22 02)	6 (77 67 6		5,477,874	6 (22.024	5,477,874	E 4777 0774	6 (77 07)	6 477 474		6 (77) 674
	Residential Retail A1-A5	£ 219,114,944 £ -	5,477,874 40	£ 219,114,944	0	0	5,477,874	5,477,874	5,4/7,8/4	5,4/7,8/4	0,4//,8/4	0,4/1,8/4	5,477,874	5,477,874	5,477,874		5,4/1,8/4	5,477,874	5,477,874	5,4/7,8/4	5,477,874	5,477,874	5,477,874	5,477,874		5,4/7,8/4	5,477,874	5,477,874
	Retail S'Market	£ .	- 4	£ -	0	0	0	. 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	. 0	0	0
	B1 office B2 industrial	E -	- 4	E -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution	£ -	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	£ .	- 4	£ -	0	0	0	0	0	0	0	0	0	0	0			0	0	0	0	0	0	0		0	0	0
	D2	£ .	- 4	£ 10.955.747	0	0	273.894	273.894	273 894	273.894	0	0	0	0	273 894	0 273,894	0	273.894	0	0	0	273.894	273.894	273.894	0	0	0	0
	Contingency				0	0	273,894	273,894	2/3,894	2/3,894	273,894	273,894	273,894	273,894	273,894	273,894	273,894	273,894	273,894	273,894	273,894	273,894	273,894	2/3,894	273,894	273,894	273,894	273,894
		Sub Total		£ 230,070,692	0	0	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767	5,751,767
Other Costs	Professional fees	10.00%		£ 23,007,069	0	0	575,177	575,177	575.177	575.177	575.177	575 177	575.177	575.177	575.177	575 177	575.177	575.177	575.177	575,177	575,177	575.177	575,177	575,177	575.177	575 177	575,177	575 177
					Ů	Ů																						
CII		Sub Total		£ 23,007,069	0	0	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177	575,177
OIL.	Total	13,882,050																										
Resi Cl	L	£ 4,627,350 £ 4,627,350		£ 4,627,350	4,627,350	4.627.350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 4,627,350 £ 4,627,350		£ 4,627,350 £ 4,627,350	0	4,627,350	4,627,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		1-1-1-1		£ -	0	0	0	Ö	0	0	0	0	0	0	Ö	0	Ö	0	0	0	0	0	0	Ö	Ö	0	0	0
	+	Sub Total		£ 13.882.050	4,627,350	4.627.350	4,627,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0
					,,,,,,,,,,,	1,021,000																						
Resi Section 106 Cost	s C	£ 1,582,000		£ 1,582,000 £ 1,582,000	0	0			0	0	0	0	0	0	0		0	0	0	0		0	0	0		0	0	0
-	+	Sub Total					1,582,000					U				0						U					U	
Total Other Costs	İ	Sub Total		£ 15,464,050	4,627,350	4,627,350	6,209,350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs	-			£ 268.541.811	4 627 350	4 627 350	12 526 294	6 226 944	6 226 944	6 226 944	6,326,944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944	6 326 944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944	6 226 944
	†			_ 200,041,011	7,027,300	7,027,300	12,000,234	0,020,344	0,020,344	0,020,044	-,020,044	-,-20,044	0,020,044	0,020,044	0,020,944	0,020,344	0,020,344	0,020,044	0,020,344	0,020,344	0,020,044	0,020,044	0,020,044	0,020,344	0,020,344	0,020,044	0,020,044	0,020,044
				£ .																								
Developer's profit on GDV	% of GDV	18.00%		£ 72,317,522	0	0	0	0	0	0	0	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938	1,807,938
	% of GDV affordable	6%		£ 6,600,725	Ö	0					165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018	165,018
Residual Sum before interest	+			£ 164,316,034	-4,627,350	-4,627,350	-9,951,010	-3,741,660	-3,741,660	-3,741,660	-3,741,660	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502
Cumulative residual balance for in	iterest calculation				-4,627,350	-9,330,381	-19,433,991	-23,493,496	-27,619,396	-31,812,775	-36,074,738 -3	2,170,243	-28,201,890	-24,168,633	-20,069,413	-15,903,149	-11,668,745	-7,365,087	-2,991,042	1,454,542	5,949,044	10,443,546	14,938,048	19,432,550	23,927,052	28,421,554	32,916,056	37,410,558
- Land		7.00%		-£ 4.823.627	94.004	-152 600	-317.846	204 000	464 ***	E20.200	E00.007	E20 140	404.040	205 201	999 000	200 000	100.011	400.457	40.010									
meresc	+	7.00%			-/5,681	-152,600	-317,846	-384,239	-451,/19	-520,302	-090,007	1020,149	-461,246	-395,281	-328,238	-260,098	-190,844	-120,457	-48,919	0	- 0	0	0	- 0	- 0	0	0	0
Residual Sum for quarter after inte	erest			£ 159,492,407	-4,703,031	-4,779,950	-10,268,856	-4,125,900	-4,193,379	-4,261,962	-4,331,667	3,968,353	4,033,256	4,099,221	4,166,264	4,234,404	4,303,658	4,374,045	4,445,583	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502	4,494,502
	·			£ 70,570,366																								
Land Value				2 ,0,570,366																								

per developable acre	#DIV/0!	
per developable hectare	#D(V/0!	

per developable flectare	#D19/0:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to	offer for Development Opportunity)	-

£ 70,570,36 £ 4,093,08 £ 66,477,28

Cash Flow 1 Additional 1 Additi

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	56
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

dev hectarage dev acreage																											
					Q±1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6		Qtr 8	Qv 9	Otr 10	Qtr 11	Qtr 12	Qtr 13		Qtr 15 Qtr 16				Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4 Year 4	Yea	ar 5 Year		Year 5	Year 6	Year 6	Year 6	Year 6
Revenue			,			-		-		-		-		-	-				-				1		-		
	C	£ 41,475,845	£ 10,368,961	£ 41,475,845	0	0	0	0	0	0	0	0	0	0	10,368,961	10,368,961	10,368,961	10,368,961	0	0	0	0	0 0	0	0	0	- 0
Investment value of ground rents												^	0	0	^	0	^			^			0			0	
	,									0					- 0	U						-	,	,		U	
GDV before costs of sale		Sub Total		£ 41,475,845	0	0	0	0	0	0	0	0	0	0	10,368,961	10,368,961	10,368,961	10,368,961	0	0	0	0	0 (0	0	0	
Costs of Sale																											
	Marketing costs Legal fees	3.00%		-£ 1,244,275 -£ 207,379	0	0	0	0	0	0	0	0	0	0	-311,069 -51 845	-311,069 -51,845	-311,069 -51,845	-311,069 -61,846	0	0	0	0	0 0	0 0	0	0	- 0
							-					-															
		Sub Total		-£1,451,655	0	0	0	0	0	0	0	0	0	0	-362,914	-362,914	-362,914	-362,914	0	0	0	0	0 (0	0	0	- 0
Net commercial investment value	Potnil A1-A6		£ .			0		0			0	٥	0	0	0	0	0	0	0	0	0	0	0 0		0	0	
THE COMMERCIAL PROCESSING IN PRICE	Retail S'Market	£ .	£ -	£ .	0		0	0	0	0	ő	0	0	0				0	0	0	0	0			0	0	- 0
	B1 office	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
	B2 industrial	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0 (0	0	0	0
	B8 storage C1 Hotel	£ .	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) 0	0	0	. 0
	C2 resi institution	£ .	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	0
	D1	£ .	£ -	£ .		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) 0	0	0	
Total commercial value	D2	£ - Sub Total	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0 0		0	0	0
rocal commercial value	+	oud Iotal		£0	F .	- 0	- 0	0	0	0	U	0	0	0	0	0	- 0	U	U	U	U	v		, 0	0	0	
Speculative NDV	1	 		£ 40,024,190	0	0	0	0		0	0	0	0	0	10,006,048	10,006,048	10,006,048	10,006,048	0	0	0	0	0 0	0	0	0	- 0
Affordable Housing Revenue																											
	No fees on sale		Revenue per Qtr	£ .	L .						1 140 326		1 140 326													-	
-	0	£ 9,122,612	1,140,326 8	8 £ 9,122,612		0	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	0	0	0	0	0	U	0	0	0 (. 0	0	0	- 0
	1			£ -		1			1											_	_	_	1	1	t		
	<u> </u>																										
	NDV	Total		£ 49,146,802	0	0	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	1,140,326	10,006,048	10,006,048	10,006,048	10,006,048	0	0	0	0	0 0	0	0	0	0
	+																										
Standard Costs																											
			Cost per Qtr																								
	Residential Retail A1-A5	£ 13,844,688	1,730,586	8 £ 13,844,688	0	0	1,730,586	1,730,586	1,730,586	1,730,586	1,730,586	1,730,586	1,730,586	1,730,586	0	0	0	0	0	0	0	0	0 0	0	0	0	
	Retail S'Market	£ .		4 5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) 0	0	0	- 0
	B1 office	ž .		4 £ -	0	Ö	0	ő	ŏ	0	ő	0	ő	ő	ő	ő	0	0	0	0	ő	0	0 0	0	ő	ő	. 0
	B2 industrial	£ .	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	0
	B8 storage C1 Hotel	£ -	- 4	4 £ -	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0 0	0	0	0	. 0
	C2 resi institution	£ .		4 5	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0 0) 0	0	0	- 0
	D1	£ .	- 4	4 £ -	0	0	Ö	Ö	0	0	0	0	0	0	0	0	0	0	0	Ö	0	0	0 0	0	0	0	0
	D2	£ .	- 4	4 £ -	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	- 0
	Contingency			£ 692,234		0	86,529	86,529	86,529	86,529	86,529	86,529	86,529	86,529	0	0	0	0	0	0	0	0	0 0	0	0	0	0
	+	Sub Total		£ 14,536,922	0	0	1.817.115	1.817.115	1.817.115	1.817.115	1,817,115	1.817.115	1.817.115	1.817.115	0	0	0	0	0	0	0	0	0 0		0	0	
Other Costs						_						, , ,								-				_	_		
	Professional fees	10.00%		£ 1,453,692	0	0	181,712	181,712	181,712	181,712	181,712	181,712	181,712	181,712	0	0	0	0	0	0	0	0	0 0	0	0	0	0
				£ 1,453,692		_				404 740	181,712	101 710	***					_				_					
CII	+	Sub Total		r 1,455,692		0	181,712	181,712	181,712	181,712	181,/12	181,712	181,712	181,712	0	0	- 0		0	0	U	0	0 (0	0	0	
	Total	912,600				1			1											_	_	_	1	1	t		
Resi Cli	L	£ 304,200		£ 304,200	304,200		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (0	0	0	- 0
	+	£ 304,200 £ 304,200		£ 304,200	0	304,200			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	
1	1	z 304,200		£ 304,200	0	0	304,200		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0) 0	0	0	- 0
						-	-		-			Ü	Ü	Ů	-	_		_					1 (Ľ	Ů	
		Sub Total		£ 912,600	304,200	304,200	304,200	0	0	0	0	0	0	0	0	0	0	0	0	Ó	0	0	0 (0	0	0	
Resi Section 106 Cost		F 104 000		£ 104,000			104,000			_		^		^	^	0	^	-		0	0	0	,		^	^	_
Resi Section 106 Cost	s u	Sub Total		£ 104,000	0	0	104,000	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0 6	0	0	0	- 0
		oub rotal		104,000			104,000			·	-		-					_		-			,	_			
Total Other Costs		Sub Total		£ 1,016,600	304,200	304,200	408,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0	0	
				$\overline{}$																							
Total Costs				£ 17,007,215	304,200	304,200	2,407,027	1,998,827	1,998,827	1,998,827	1,998,827	1,998,827	1,998,827	1,998,827	0	0	0	0	0	0	0	0	0 0	0	0	0	0
1	+			£ .	—	l			1	l						f				-			1		 		
	1					1			1											_	_	_	1	1	t		
Developer's profit on GDV	% of GDV	18.00%		£ 7,204,354	0	0	. 0	0	0	0	0	. 0	0	0	1,801,089	1,801,089	1,801,089	1,801,089	0	0	0	0	0 (0	0	0	- 0
Residual Sum before interest	% of GDV affordable	6%		£ 547,357 £ 24,387,876	-204 200	-304 200	68,420	68,420	68,420	68,420	68,420	68,420	68,420	68,420	0 204 050	0 204 055	0 204 650	8,204,959	0	0	0	0	0 0	0 0	0	0	- 0
Kesiquai Sum pefore interest	+			£ 24,387,876	-304,200	-304,200	-1,335,120	-926,920	-926,920	-926,920	-926,920	-926,920	-926,920	-926,920	8,204,959	8,∠04,959	8,204,959	8,204,959	U	U	U		" "	. 0	0	0	
Cumulative residual balance for in	iterest calculation	1			-304,200	-613.375	-1.958.527	-2.917.479	-3.892.115	-4.882.691	-5.889.468	-6.912.711	-7.952.689	-9.009.676	-952.072	7.237.316	15.442.275	23.647.234	0	0	0	0	0	0	0	0	
						2.2,373	.,,	-,,	2,222,110	.,,,			.,	-,,-10	,072	.,22.,510			_	-1-			1		T i	- i	
Interest		7.00%		£ 740,643	-4,975	-10,032	-32,032	-47,716	-63,656	-79,857	-96,323	-113,058	-130,067	-147,355	-15,571	0	0	0	0	0	0	0	0 0	0	0	0	
Basidani Sam for assessor 5	1.			£ 23,647,234	200 175	344.000	4 367 450	074 ***	000 570	1 000 7	-1,023,243	4 020 070	1.055.055	4 674 571	0.400.000	9 204 052	9 204 650	8 204 050			_					_	
Residual Sum for quarter after inte	rest		l	£ 23,647,234	-309,175	-314,232	-1,367,152	-974,636	-990,576	-1,006,777	-1,023,243	-1,039,978	-1,056,987	-1,0/4,274	8,189,388	8,∠04,959	8,204,959	8,204,959	0	0	0	0	0 (0	. 0	0	
				£ 18,548,060																							
Land Value																											

per developable acre	#DIV/0!	
per developable hectare	#DIV/IV	

per developable flectare	#D19/U:	
Residual land value		
Site acquisition costs		5.809
MV (Residual Sum available to of	fer for Development Opportunity)	

£ 18,548,06 £ 1,075,78 £ 17,472,21

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Redbridge Borough Council
Area(s)	
Proxy number	67
Date	17 February 2015

DEVELOPMENT PERIOD CASHFLOW

		l			Qtr1	Qtr 2	Qtr3	Qtr 4	Qtr 5	Qtr 6	Qt 7	Qtr 8	Qv9	Qtr 10	Qtr 11	Qtr 12	Qt 13	Qt 14	Qtr15	Qtr 16	Qtr 17	Qtr 18	Qtr 19	Qtr 20	Qtr21	Qtr 22	Qtr 23	Qtr24
			Revenue per Otr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6	Year 6	Year 6
Revenue		£ 55,440,044 £		£ 55,440,044								Α.			13.860.011	42 960 044	13.860.011	42 960 044										
						0	0		0		0			0					0	0		0	0			0	0	- 0
Investment value of ground rents	0	£ 370,909	£ 92,727	£ 370,909	0	0	0	0	0	0	0	0	0	0	92,727	92,727	92,727	92,727	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 55,810,953	0	0	0	0	0	0	0	0	0	0	13,952,738	13,952,738	13,952,738	13,952,738	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	3.00%		£ 1,674,329	0	0	0	0	0	0	0	0	0	0	-418,582	-418,582	-418,582	-418,582	0	0	0	0	0	0	0	0	0	- 0
	Legal fees	0.50%		£ 279,055	0	0	0	0	0	0	0	0	0	0	-69,764	-69,764	-69,764	-69,764	0	0	0	0	0	0	0	0	0	0
		Sub Total		-£1,953,383	0	0	0	0	0	0	0	0	0	0	-488,346	-488,346	-488,346	-488,346	0	0	0	0	0	0	0	0	0	- 0
Net commercial investment value	Retail A1-A5	ε	£ -	ε -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
	Retail S'Market	£ - £	£ -	£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
		£ . £	£ .	£ .	0	0	0	0	0	0	0	0		0	0	0		0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ . £	£ -	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	£ .	£ .	0	0	0	ő	0	0	0	ő	0	0	0	ő	0	0	0	0	0	0	0	ő	ő	0	0	- 0
	D1 D2	£ . £	£ .	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0		<u>0</u>
Total commercial value		Sub Total		93	0	0		ő	0	0	0	ő	0	0	0	ő	0	Ö	0	ő	ő	Ö	ő	ő	ő	0	ő	- 0
Speculative NDV				£ 53,857,570	-	0	0	0	0	0	0	0	0	0	13,464,392	13,464,392	13.464.392	13,464,392		0	0	0	0	0		0	0	- 0
Affordable Housing Revenue							·		Ů	Ů			Ť	Ů	,,	,,.,	,,.	,,		Ů		Ĭ	Ĭ			Ů	Ů	
<u> </u>	No fees on sale 0	£ 12,194,037	Revenue per Qtr 1,524,255 8	£ 12,194,037	0	0	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	0	0	0	0	0	0	0	0	0	0	0	0	0	0
																												=
				£ .																								
	NDV	Total		£ 66,051,607	0	0	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	1,524,255	13,464,392	13,464,392	13,464,392	13,464,392	0	0	0	0	0	0	0	0	0	0
Standard Costs																												
otalidad oosis			Cost per Qtr																									
	Residential Retail A1-A5	£ 20,870,210	2,608,776 8	£ 20,870,210	0	0	2,608,776	2,608,776	2,608,776	2,608,776	2,608,776	2,608,776	2,608,776	2,608,776	0	0	0		0	0	0	0	0	0	0	0	0	0
	Retail S'Market B1 office	£ -	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0		0	0	0
-	B2 industrial	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage C1 Hotel	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	£ .	- 4	£ .	0	0		0	0	0	0	0		0	0	0			0	0	0	0	0	0	0	0	0	0
	D1 D2	£ .	- 4	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	0
	Contingency			£ 1,043,510	0	0	130,439	130,439		130,439	130,439	130,439	130,439	130,439	0	ō	0	0	0	0	0	0	0	0	0	0	0	0
		Sub Total		£ 21,913,720	0	0	2,739,215	2,739,215	2,739,215	2,739,215	2,739,215	2,739,215	2,739,215	2,739,215	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Other Costs		10.00%		0.404.070			273,922	273.922	070 000	273,922	070 000	273.922	273.922	273.922														
	Professional fees			£ 2,191,372	0	0			273,922		273,922				0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cil		Sub Total		£ 2,191,372	0	0	273,922	273,922	273,922	273,922	273,922	273,922	273,922	273,922	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	1,280,273																										
Resi CIL		£ 426,758 £ 426,758		£ 426,758 £ 426,758	426,758	426,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 426,758		£ 426,758	0	0		Ŏ	0	0	0	Ŏ	0	0	0	Ŏ	0		0	0	0	0	Ó	Ŏ	Ŏ	0	0	0
				r .	- 0		0	0	0	U	U	0	·	U	0	0			0	0	U	0	0	0		0	0	- 0
		Sub Total		£ 1,280,273	426,758	426,758	426,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Costs		£ 145,900		£ 145,900	0	0	145,900	0	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0	0	- 0
		Sub Total		£ 145,900		0	145,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Other Costs		Sub Total		£ 1,426,173	426,758	426,758	572,658	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	- 0
Total Costs		 		£ 25,531,265	426,758	426,758	3,585,794	3,013,137	3,013,137	3,013,137	3,013,137	3,013,137	3,013,137	3,013,137	0	0	0	0	0	0	0	0	0	0	0	0	0	0
						,																						
				Ł .	-																							
Developer's profit on GDV	% of GDV % of GDV affordable	18.00%		£ 9,694,363 £ 731,642	0	0	91,455	91,455	91,455	91,455	91.455	91,455	91,455	91,455	2,423,591	2,423,591	2,423,591	2,423,591	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	sinduoto	676		£ 30,094,337	-426,758		-2,152,995	-1,580,337	-1,580,337	-1,580,337	-1,580,337	-1,580,337	-1,580,337	-1,580,337	11,040,802	11,040,802	11,040,802	11,040,802	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for inte	erest calculation				-426 758	-860 495	-3.027.563	-4 657 416	-6.313.926	-7 997 528	-9 708 666	-11 447 790	-13 215 357	-15 011 834	-4 216 552	6,755,287	17.796.089	28 836 891		0	0	0	0	0	0	0	0	0
					-420,700	-000,499	-0,021,003	-4,007,410	-0,010,020	-1,001,020	-9,700,000	71,447,750	10,210,007	.0,011,034	-4,E 10,332	0,130,207	17,730,009	20,000,031								. 0		- 0
Interest		7.00%		-£ 1,257,447	-6,980	-14,074	-49,516	-76,173	-103,265	-130,801	-158,787	-187,230	-216,139	-245,521	-68,962	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after intere	est			£ 28,836,891	-433,737	-440,831	-2,202,511	-1,656,510	-1,683,602	-1,711,138	-1,739,124	-1,767,567	-1,796,476	-1,825,858	10,971,839	11,040,802	11,040,802	11,040,802	0	0	0	0	0	0	0	0	0	0

Land Value		
per developable acre	#DIV/0!	
per developable hectare	#D(V/0!	

£ 22,618,64 £ 1,311,88 £ 21,306,76

£ 22,618,645