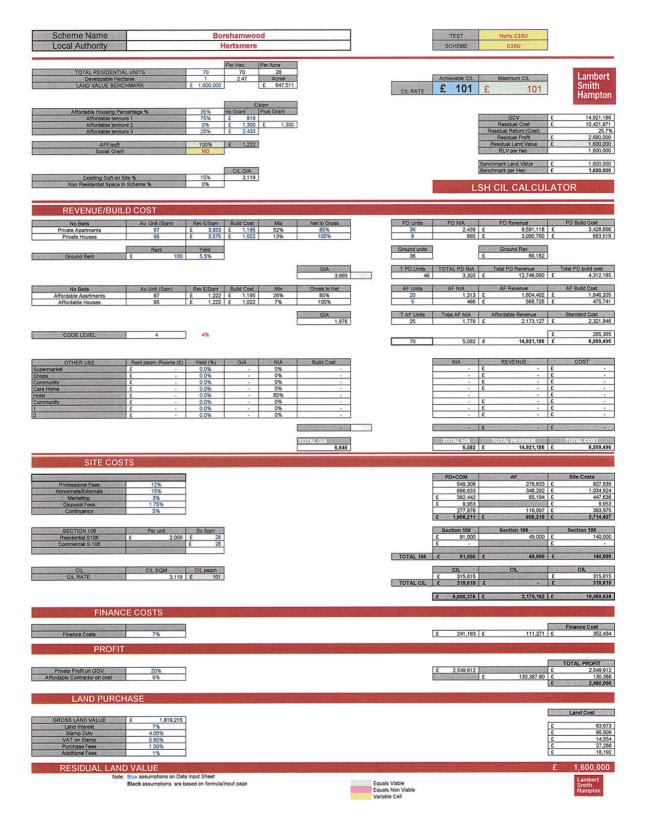


Appendix 2: Appraisals @ 20% GDV.

Scheme Name	Borehamwood	TEST Herts C3U
Local Authority	Hertsmere	SCHEME C3U
	Per Hec Per Acre	
TOTAL RESIDENTIAL  Developable Hectan  LAND VALUE BENCH!	UNITS 40 40 16 es 1 2.47 Acres	Achievable CIL Maximum CIL Lambert Smith Hampton
Affordable Housing Perce Affordable tennure Affordable tennure Affordable tennure	1 75% £ 818 2 0% £ 1,300 £ 1,300	GDV £ 10,455,672 Residual Cost £ 6,636,370 Residual Return (Cost) 28,1%
AFF/sqft Social Grant	100% £ 1,222 NO	Residual Froff   E   1,863,644     Residual Land Value   E   1,720,000     RLV per hec   1,720,000     Benchmark Land Value   E   1,720,000
Exisiting Sqft on Site Non Residential Space in S	CIL GIA 0% 2,470 cheme % 0%	Benchmark per Hec £ 1,720,000  LSH CIL CALCULATOR
REVENUE/BUILD	COST	
No Beds Private Apartments	Av. Unit (Sqm) Rev £/Sqm Build Cost Mix Net to Gro 67 £ 3,933 £ - 0% 85%	SS PD Units PD NIA PD Revenue PD Build Cost 0 - £ - £ -
Private Houses	95 £ 3,575 £ 1,022 65% 100%	26 2,470 £ 8,830,744 £ 2,524,340
Ground Rent	7	Ground units 0  Ground Rev £
No Beds	GIA   GIA   Av.Unit (Sqm)   Rev.£/Sqm   Build Cost   Mix   Gross to N	TPD Units   TOTAL PD NIA   Total PD Revenue   Total PD build cost
Affordable Apartments Affordable Houses	67 £ 1,222 £ - 0% 85% 95 £ 1,222 £ 1,022 35% 100%	0 - £ - £ - 14 1,330 £ 1,624,928 £ 1,359,260
y 11 or 0.25 or 1 or 0.55	GIA	T AF Units Total AF NIA Affordable Revenue Standard Cost
CODE LEVEL	4 4%	1,330 E 1,624,928 E 1,359,260 E 155,344
		40 3,800 E 10,485,672 E 4,038,944
OTHER USE Supermarket Shops		NIA REVENUE COST -
Community Care Home	£ - 0.0% - 0%	· £ · £ · .
Hotel Community	E - 0.0% - 85%	· · · · · · · · · · · · · · · · · · ·
1	E - 0.0% - 0%	- £ - £
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	- 1 08
	TOTAL GIA	3,800 TOTAL NIA TOTAL REVENUE TOTAL COST 3,800 E 10,455,672 E 4,038,944
SITE COSTS		
20/04/2015		PD+COM AF Site Costs
Professional Fees Abnormals/Externals	12% 15% 3%	321,582 163,111 £ 484,673 401,953 203,889 £ 605,842 £ 264,922 48,748 £ 313,670
Marketing Disposal Fees Contingency	1.75% 5%	£         264,922         48,748         £         313,670           £         28,436         £         28,436           161,984         67,963         £         229,947
SECTION 106	Per unit By Sam	E 1,178,857 E 483,711 E 1,682,668  Section 106 Section 106 Section 106
Residential S106 Commercial S.106		£ 52,000
CIL	CIL SQM CIL psqm	TOTAL 106   €   \$2,000   €   28,000   €   80,000   €
CIL RATE	2,470 £ 255	E 630,440 E 530,440 TOTAL CIL E 630,440 E - E 630,440
FINANCE	2005	£ 4,540,981   £ 1,870,971   £ 6,411,952
FINANCE		
Finance Costs	7%	E         158,934         £         65,484         £         224,418
PROFIT		TOTAL PROFIT
Private Profit on GDV Affordable Contractor on cost	20% 6%	E 1,769,149 E 1,769,149 E 1,769,149 E 97,495,65 E 97,496 E 1,863,644
LAND PURCHA	ASE	Land Cost.
GROSS LAND VALUE f	7%	£ 68,448
Stamp Duty VAT on Stamp Purchase Fees Additional Fees	4.00% 0.80% 1.50% 1%	£ 102,672 £ 15,645 £ 29,335 £ 19,557
RESIDUAL LAND		£ 1,720,000
Note: B	ue assumptions on Data Input Sheet	Lambert
В	lack assumptions are based on formula/input page	Equals Value Smith Equals Non Vable Variable Cell Variable Cell



Scheme Name Local Authority	Borehamwood Hertsmere	TEST Herts C3 IU SCHEME C3IU
TOTAL RESIDENTIA Developable Hect LAND VALUE BENC	rares 1 2.47 Acres HMARK £ 1,600,000 £ 647,511	Achievable CIL Maximum CIL Smith Hampton
Affordable Housing Pere Affordable tennu Affordable tennu Affordable tennu Affordable tennu AFF/eqti Social Grant	red 75% £ 618 re2 0% £ 1,300 £ 1,300 £ 1,000 re3 25% £ 2,433	GDV   E   20,110,181     Residual Cost   E   14,670,030     Residual Return (Cost)   24,7%     Residual Profit   E   3,620,936     Residual Land Value   E   1,600,000     RLV per hec   1,600,000
Exisiting Sqft on S Non Residential Space in	CIL GIA 15% 4,257	Benchmark Land Value £ 1,600,000 Benchmark per Hec £ 1,600,000  LSH CIL CALCULATOR
REVENUE/BUIL  No Beds  Private Apartments  Private Houses	D COST   Rev L/Sam   Build Cost   Mix   Net to Gross   67   £ 3,333   £ 1,155   65%   65%   65%   65%   1,022   0%   100%	PD Units   PD NIA   PD Revenue   PD Build Cost   65   4,355   E   17,125,996   E   6,122,618   0   E   E
Ground Rent	Rent   Yield	Ground units 65  TOTAL PD NIA Total PD Revenue Total PD build cost 6 10.00  TOTAL PD NIA TOTAL P
No Beds Affordable Apartments Affordable Houses	Av.Unit (Sqm)         Rev £/Sqm         Build Cost         Mix         Gross to Net           67         £         1,222         £         1,195         35%         85%           95         £         1,222         £         1,022         0%         100%           GIA         GIA         GIA         GIA         GIA         GIA         GIA	AF Units
CODE LEVEL	2,68	77 35 2.345 £ 2.865,004 £ 3.296,794
OTHER USE Supermarket Shops Community Hotel Community 1	Rent psem /Rooms (E)   Yield (%)   GIA   NIA   Build Cest	NIA REVENUE COST  -
SITE COS	TOTAL GIA 7,70	
Professional Fees Abnormals/Externals Marketing Disposal Fees Contingency	12% 15% 3% 1,75% 5%	PD+COM AF Site Costs T79 927 395.615 E 1.75.543 974,909 449.519 E 1.469.425 E 517,355 85.900 E 003,305 E
SECTION 106 Residential S106 Commercial S.106	Per unit By Sam € 2,000 € 30 € 30	Section 106   Section 106   E   130,000   T0,000   E   200,000
CIL CIL RATE	CIL SQM CIL psqm 4 257 £ 67	CIL         CIL         CIL           €         369.668         €         369.688           TOTAL CIL         €         369.688         €         -         €         369.689           €         9,686,224         €         4,507,718         €         14,173,942
Finance Costs	PE COSTS	E 338,318 Ε 157,770 Ε 496,088
Private Profit on GDV Affordable Contractor on cost	20%	Ε 3,449,035 Ε 171,900.23 Ε 171,900 Ε 1,520,935 Ε 3,250,935
LAND PURCH	HASE	
GROSS LAND VALUE Land Interest Slamo Schr VAT on Stran Purchase Fees Additional Fees RESIDUAL LANI	E 1,819.215 7% 4.00% 0.80% 1.50% 1% D VALUE	E 63.673 E 95.599 E 14.554 E 27.288 € 18.192 £ 1,600,000





Scheme Name Local Authority	Potters Bar, Ridge, South Minns - EN6 Hertsmere	TEST Herts C3 G SCHEME C3G
TOTAL RESIDENTIA  Developable Hect LAND VALUE BENCI	ares 1 2.74 Acres	Achievable CIL Maximum CIL Smith Hampton
Affordable Housing Perr Affordable tennur Affordable tennur Affordable tennur Affordable tennur	01 75% £ 818 02 0% £ 1,300 £ 1,300 03 25% £ 2,433	GDV £ 7,192,091  Residual Cost £ 4,042,528  Residual Return (Cost) 32.1%,  Residual Frorit £ 1,290,237  Residual Land Valub £ 1,530,000
Social Grant  Existing Sqft on Si  Non Residential Space in	NO  CIL GIA  76 % 0% 1,544	RLV per hec
REVENUE/BUIL	D COST	
No Beds Private Apartments Private Houses  Ground Rent	Av. Unit (Sqm)   Rev £/Sqm   Build Cost   Mix   Net to Cross	PD Units   PD NIA   PD Revenue   PD Build Coet
No Beds Affordable Apartments Affordable Houses	Av Unit (Sqm) Rev £/Sqm Build Cost Mix Gross to Net 67 £ 1,222 £ - 0% 85% 95 £ 1,222 £ 1,022 35% 100%	T PD Units   TOTAL PD NIA   Total PD Revenue   Total PD build cost
Alfordable Houses	GIA 831	TAF Units   Total AF NIA   Affordable Revenue   Standard Cost   9   831   £   1,015,580   £   849,538
CODE LEVEL	4 4%	
OTHER USE Supermarket Shops Community Care Home Hotel Community 1 2	Rent psqm //Rooms (E) Yield (%) GJA NIA Build Cost E - 0.0% - 0% - 0% - 0 - 0% - 0 - 0 - 0 - 0 -	NIA REVENUE COST  -
SITE COST	rs	
Professional Fees Abnormals/Externals Marketing Disposal Fees Contingency SECTION 106	12% 15% 3% 3,75% 1,75% 5%	PD+COM   AF   Site Costs   200,976   101,945   £   302,921   251,220   127,431   £   376,651   £   185,295   30,407   £   215,763   £   17,773   £   17,773   £   17,773   102,278   42,477   £   144,755   £   757,643   £   302,319   £   1,059,852   Section 106   Sect
Residential S106 Commercial S,106	£ 2,119 £ 22 £ 22	£ 34,428 18,538 £ 52,966 £ -
CIL CIL RATE	CIL SQM   CIL psom   1,544   £ 174	TOTAL 106         £         34,428         £         18,538         £         \$2,966           CIL
FINANC	E COSTS	
Finance Costs	7%	E 95,740 E 40,964 E 136,704
PROFIT		TOTAL PROFIT
Private Profit on GDV Affordable Contractor on cost	20% 6%	E 1,235,302 E 60,934.78 E 1,235,302 E 60,934.78 E 1,296,237
LAND PURCH	ASE	
Land Interest Stamp Duty VAT on Stamp Purchase Fees Additional Fees	£ 1,853,326 7%,400% 0,80% 1,50% 1,50%	E 64,886 E 97,300 E 14,827 E 27,800 E 12,803
RESIDUAL LAND	VALUE	£ 1,630,000





Scheme Name Potter Local Authority	rs Bar, Ridge, South Minns - EN6 Hertsmere	TEST Herts C3U SCHEME C3U
TOTAL RESIDENTIAL UNITS Developable Hectares LAND VALUE BENCHMARK £		Achievable CII. Maximum CII. CII. RATE  Achievable CII. Maximum CII. Smith Hampton
Affordable Housing Percentage % Affordable tennure 1 Affordable tennure 2 Affordable tennure 3 AFF/sigft Spell Control	S5%   no Grant   Plus Grant	GDV   E   11.506,163     Residual Cost   E   6.476,195     Residual Return (Cost)   32.0%     Residual Profit   E   2.073,743     Residual Land Value   E   2.000,000
Social Grant  Existing Sqft on Site %  Non Residential Space in Scheme %	0% 2.470	RI.V.per.hec
REVENUE/BUILD COST		
No Beds		PD Units
No Beds Av.Unit (Sqm)		TPD Units
Affordable Apartments 67 ₤ Affordable Houses 95 ₤	1,222 £ - 0% 85% 1,222 £ 1,022 35% 100%	0 - £ - £ - £ - 1,359,260  TAF Units Total AF NIA Affordable Revenue Standard Cost 14 1,330 £ 1,624,928 £ 1,359,260
CODE LEVEL 4	4%	40 3,800 £ 11,506,163 £ 4,038,944
OTHER USE	Yield (%) GIA NIA Build Cost 0.0% - 0% - 0% - 0% - 0.0% -	NIA REVENUE COST  - E - E - E E E E E E E E E E E - E
SITE COSTS	3,800	3,800 € 11,506,163 € 4,038,944
Professional Fees         12%           Abnormals/Externals         15%           Marketing         3%           Disposal Fees         1,75%           Contingency         5%		PD+COM
SECTION 106	By Som 21 21 21	Section 108   Section 106   E   52,000   E   50,000   E
CIL   CIL SQM   CIL RATE   2,470   £	CIL psqm 180	CIL   CIL   CIL     £ 444,166   £ 444,166     TOTAL CIL   £ 444,166   £   £ 444,166
		£ 4,386,222 £ 1,870,971 £ 6,257,193
FINANCE COSTS		Finance Cost
Finance Costs 7%  PROFIT		£ 153,518 £ 65,484 £ 219,002
Private Profit on GDV 20% Affordable Contractor on cost 6%		E 1,976.247 E 1,976.247 E 1,976.247 E 97.495.65 E 97.495 E 2,973,743
LAND PURCHASE		
GROSS LAND VALUE   E   2,956.225		E 103.488 E 155.202 E 23.650 E 443.43 E 29.562
RESIDUAL LAND VALUE  Note: Blue assumptions on Data Inp	ut Sheet	£ 2,600,000





Scheme Name Local Authority	listree and Shenley- WD6 Hertsmere	]	TEST Herts C3U SCHEME C3U
TOTAL RESIDENTIAL UNITS Developable Hectares LAND VALUE BENCHMARK	Per Hec	CIL RATE	Achievable CIL Maximum CIL Lambert Smith Hampton
Affordable Housing Percentage %. Affordable tennure 1 Affordable tennure 2 Affordable tennure 3 AFF/sqft	Elegen		GDV £ 11,272,049  Residual Cost £ 7,050,701  Residual Return (Cost) 28,7%  Residual Profit £ 2,009,920  Residual Land Value £ 1,330,000
Social Grant  Existing Sqft on Site %  Non Residential Space in Scheme %	O% 2,470		RLV per hec
REVENUE/BUILD COST  No Beds Av. Unit (Sqn	n) Rev £/Sam Build Cost Mix Net to Gross	PD Units	PD NIA PD Revenue PD Build Cost
Private Apartments         67           Private Houses         95           Rent         67           Ground Rent         £	£ 4,101 £ - 0% 85% £ 3,906 £ 1,022 65% 100% Yield 100 5.5%	0 26 Ground uni	E 9.647.122 £ 2.524,340
No Beds         Ay.Unit (Som           Affordable Apartments         67           Affordable Houses         95	GIA   2.470	AF Units  O 14	AF NIA         E         E         - E
CODE LEVEL 4	GJA 1,330	T AF Units	
OTHER USE         Rent psam /Roor           Supermarket         E           Shops         E           Community         E           Care Home         E	- 0.0% - 0% - - 0.0% - 0% - - 0.0% - 0% - - 0.0% - 0% -		NIA   REVENUE   COST
Hotel £ Community £ 1 £ 2 £	- 0.0% - 85% 0.0% - 0.0%	3%	
SITE COSTS	TOTAL GIA 3,800		TOTAL NIA TOTAL REVENUE TOTAL COST 3,800 E 11,272,049 E 4,533,715
Professional Fees   12%   Abnormals/Externals   15%   Marketing   3%   Disposal Fees   1,75%   Contingency   5%			PD+COM
SECTION 106	By Sqm 2,000 £ 21 £ 21	TOTAL 10	Section 106   Section 106   E   52,000   28,000   E   80,000   E
CIL CIL SQM CIL RATE	CIL psom 143	TOTAL CII	CIL CIL CIL S 353,170 E 353,170
FINANCE COSTS			E 4,010,022 E 2,496,349 E 0,012,271
Finance Costs 7%	NOTE:		E 150,966 E 87,463 E 238,429
PROFIT           Private Profit on GDV         20%           Affordable Contractor on cost         6%			E 1,929,424 E 97,495,65 E 97,496 E 97,496 E 2,026,920
LAND PURCHASE			2,026,920
GROSS LAND VALUE   £ 2,194	1,429		E 76,805 E 115,208 E 175,505 E 32,916 E 21,944  £ 1,930,000





Scheme Name Bushey, Aldeham and Patchetts Green Local Authority Hertsmere	TEST Herts C3U SCHEME C3U
TOTAL RESIDENTIAL UNITS	Achievable CIL Maximum CIL Lambert Smith Hampton
Affordable Housing Percentage % 35% no Grant Affordable tennure 1 75% £ 818 Affordable tennure 2 0% £ 1,300 £ 1,300 Affordable tennure 3 25% £ 2,433  AFF/sept 100% £ 1,222 Social Grant NO	GDV   E   11,961,878
Existing Soft on Site % 0% 2.470  Non Residential Space in Scheme % 0%	Renchmark Land Value   ε   2,990,000     Benchmark per Hes   ε   2,990,000     LSH CIL CALCULATOR
REVENUE/BUILD COST	
No Béds	PD Units
GIA 2.470	T PD Units TOTAL PD NIA Total PD Revenue Total PD build cost 26 2,470 £ 10,336,950 £ 2,524,340
No Bads	AF Units         AF NIA         AF Revenue         AF Build Cost           0         -         Ε         1.624.928         Ε         1.359.260           14         1,330         Ε         1.624.928         Ε         1.359.260           TAF Units         Total AF NIA         Affordable Revenue         Standard Cost         1.359.260           14         1,330         Ε         1.624.928         Ε         1.359.260
CODE LEVEL 4 4%	(1,000) E 1,000,000 E 15,000,000 E 4,038,944
OTHER USE	NIA REVENUE COST
SITE COSTS	PD+COM AF Site Costs
Professional Fees 12% Abnormals Charmals 10% Marketing 3% Disposal Fees 1.75% Contingency 5%	321,582 163,111 £ 494,673 297,988 1335,926 £ 433,894 £ 310,109 48,748 £ 358,656 £ 28,436 £ 28,436 161,984 67,963 £ 229,947 £ 1,090,059 £ 415,748 £ 1,506,807
SECTION 106	Section 106   Section 106   Section 106   Section 106     \( \begin{array}{c ccc} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
CIL         CIL SQM         CIL psqm           CIL RATE         2.470         £         225	CIL   CIL   CIL   CIL   E   556,247   E   566,247   E   566,247
FINANCE COSTS	
Finance Costs 7% PROFIT	E 153,230 £ 63,105 £ 216,335
Private Profit on GDV 20% Affordable Confractor on cost 6%	E 2,067,390 E F 2,067,390 E 97,495.65 E 97,496 E 2,1464,886
LAND PURCHASE	
GROSS LAND VALUE   E   3,399,659     Land Interest   7%     Stamp Dury   4,00%     VAT on Stamp   0,80%     Purchase Fees   1,50%     Additional Fees   1 %	£         118,988           £         178,482           £         178,482           £         27,197           £         50,995           £         33,997





