

Appendix 2: Appraisals @ 20% GDV.

Scheme Name	Borehamwood
Local Authority	Hertsmere

TEST	Herts C3XU
SCHEME	C3XU

TOTAL RESIDENTIAL UNITS	70	Per Hec	70	Per Acre	28
Developable Hectares	1		2.47		Acres
LAND VALUE BENCHMARK	£ 1,600,000				£ 647,511

CIL RATE	Achievable CIL	Maximum CIL
	£ 101	£ 101

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Affordable Housing Percentage %	35%	D/sqm	
Affordable tenure 1	75%	no Grant	Plus Grant
Affordable tenure 2	0%	£ 1,300	£ 1,300
Affordable tenure 3	25%	£ 2,433	
AFF/sqm	100%	£ 1,222	
Social Grant	NO		

GDV	£ 14,921,186
Residual Cost	£ 10,421,971
Residual Return (Cost)	25.7%
Residual Profit	£ 2,693,000
Residual Land Value	£ 1,600,000
RLV per hec	1,600,000
Benchmark Land Value	£ 1,600,000
Benchmark per Hec	£ 1,600,000

Existing Soft on Site %	15%	CIL GIA	3,119
Non Residential Space in Scheme %	0%		

LSH CIL CALCULATOR

REVENUE/BUILD COST

No Beds	Av. Unit (Sqm)	Rev £/Sqm	Build Cost	Mix	Net to Gross
Private Apartments	67	£ 3,933	£ 1,195	52%	85%
Private Houses	95	£ 3,575	£ 1,022	13%	100%

Ground Rent	£	Rent	100	Yield	5.5%
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No Beds	Av. Unit (Sqm)	Rev £/Sqm	Build Cost	Mix	Gross to Net
Affordable Apartments	67	£ 1,222	£ 1,195	28%	85%
Affordable Houses	95	£ 1,222	£ 1,022	7%	100%

CODE LEVEL	4	4%
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OTHER USE	Rent perm /Rooms (£)	Yield (%)	GIA	NIA	Build Cost
Supermarket	£ -	0.0%	-	0%	-
Shops	£ -	0.0%	-	0%	-
Community	£ -	0.0%	-	0%	-
Care Home	£ -	0.0%	-	0%	-
Hotel	£ -	0.0%	-	85%	-
Community	£ -	0.0%	-	0%	-
1	£ -	0.0%	-	0%	-
2	£ -	0.0%	-	0%	-

GIA	3,669
TOTAL GIA	5,645

PD Units	PD NIA	PD Revenue	PD Build Cost
36	2,439	£ 9,591,118	£ 3,428,666
9	865	£ 3,090,760	£ 883,519

Ground units	36	Ground Rev	£ 66,182
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T PD Units	TOTAL PD NIA	Total PD Revenue	Total PD build cost
46	3,303	£ 12,748,060	£ 4,312,185

AF Units	AF NIA	AF Revenue	AF Build Cost
20	1,313	£ 1,604,402	£ 1,846,205
5	466	£ 568,725	£ 475,741

T AF Units	Total AF NIA	Affordable Revenue	Standard Cost
25	1,779	£ 2,173,127	£ 2,321,946

70	5,082	£ 14,921,186	£ 6,899,496
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NIA	REVENUE	COST
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -

TOTAL NIA	5,082	£ 14,921,186	£ 6,899,496
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SITE COSTS

Professional Fees	12%
Abnormals/Externals	15%
Marketing	3%
Disposal Fees	1.75%
Contingency	5%

SECTION 106	Per unit	By Sqm
Residential S106	£ 2,000	£ 28
Commercial S106		£ 28

CIL	CIL SQM	CIL psgm
CIL RATE	3,119	£ 101

PD+COM	AF	Site Costs
549,306	278,633	£ 827,939
685,633	348,292	£ 1,034,924
£ 382,442	65,194	£ 447,636
£ 9,953		£ 9,953
277,878	116,097	£ 393,975
£ 1,905,211	808,216	£ 2,714,427

Section 106	Section 106	Section 106
£ 91,000	49,000	£ 140,000
£ -		£ -
TOTAL 106	£ 91,000	£ 49,000
		£ 140,000

CIL	CIL	CIL
£ 315,615		£ 315,615
TOTAL CIL	£ 315,615	£ 315,615

£ 6,890,376	£ 3,179,162	£ 10,069,538
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FINANCE COSTS

Finance Costs	7%
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£ 241,163	£ 111,271	£ 352,434
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PROFIT

Private Profit on GDV	20%
Affordable Contractor on cost	6%

£ 2,549,612	£ 130,387.60	TOTAL PROFIT
		£ 2,549,612
		£ 130,388
		£ 2,680,000

LAND PURCHASE

GROSS LAND VALUE	£	1,819,215
Land Interest	7%	
Stamp Duty	4.00%	
VAT on Stamp	0.80%	
Purchase Fees	1.50%	
Additional Fees	1%	

Land Cost	£ 63,673
	£ 95,509
	£ 14,554
	£ 27,268
	£ 18,192

RESIDUAL LAND VALUE

£ 1,600,000

Note: Blue assumptions on Data Input Sheet
Black assumptions are based on formula/input page

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Variable Cell

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Scheme Name	Borehamwood
Local Authority	Hertsmere

TEST	Herts C3 IU
SCHEME	C3IU



		Per Hec	Per Acre
TOTAL RESIDENTIAL UNITS	100	100	40
Developable Hectares	1	2.47	Acres
LAND VALUE BENCHMARK	£ 1,600,000		£ 647,511

	Achievable CIL	Maximum CIL
CIL RATE	£ 87	£ 87

		£/sqm	
Affordable Housing Percentage %	35%	no Grant	Plus Grant
Affordable tenure 1	75%	£ 818	
Affordable tenure 2	0%	£ 1,300	£ 1,300
Affordable tenure 3	25%	£ 2,433	
AFF/sqft	100%	£ 1,222	
Social Grant	NO		

GDV	£ 20,110,181
Residual Cost	£ 14,670,030
Residual Return (Cost)	£ 24,73%
Residual Profit	£ 3,620,936
Residual Land Value	£ 1,600,000
RLV per hec	£ 1,600,000
Benchmark Land Value	£ 1,600,000
Benchmark per Hec	£ 1,600,000

		CIL GIA
Existing Sift on Site %	15%	4,257
Non Residential Space in Scheme %	0%	

LSH CIL CALCULATOR

REVENUE/BUILD COST

No Beds	Av. Unit (Sam)	Rev £/Sam	Build Cost	Mix	Net to Gross
Private Apartments	67	£ 3,933	£ 1,195	65%	85%
Private Houses	95	£ 3,575	£ 1,022	0%	100%
	Rent	Yield			
Ground Rent	£ 100	5.5%			

PD Units	PD NIA	PD Revenue	PD Build Cost
65	4,355	£ 17,126,996	£ 6,122,618
0	-	-	-
Ground units		Ground Rev	
65		£ 118,182	

T PD Units	TOTAL PD NIA	Total PD Revenue	Total PD build cost
65	4,355	£ 17,245,177	£ 6,122,618

No Beds	Av. Unit (Sam)	Rev £/Sam	Build Cost	Mix	Gross to Net
Affordable Apartments	67	£ 1,222	£ 1,195	35%	85%
Affordable Houses	95	£ 1,222	£ 1,022	0%	100%

AF Units	AF NIA	AF Revenue	AF Build Cost
35	2,345	£ 2,865,004	£ 3,296,794
0	-	-	-

T AF Units	Total AF NIA	Affordable Revenue	Standard Cost
35	2,345	£ 2,865,004	£ 3,296,794

CODE LEVEL	4	4%
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		£ 376,776
100	6,700	£ 20,110,181
		£ 9,796,188

OTHER USE	Rent psqm /Rooms (€)	Yield (%)	GIA	NIA	Build Cost
Supermarket	£ -	0.0%	-	0%	-
Shops	£ -	0.0%	-	0%	-
Community	£ -	0.0%	-	0%	-
Care Home	£ -	0.0%	-	0%	-
Hotel	£ -	0.0%	-	85%	-
Community	£ -	0.0%	-	0%	-
1	£ -	0.0%	-	0%	-
2	£ -	0.0%	-	0%	-

NIA	REVENUE	COST
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -

GIA	5,098
TOTAL GIA	7,705

TOTAL NIA	TOTAL REVENUE	TOTAL COST
6,700	£ 20,110,181	£ 9,796,188

SITE COSTS

Professional Fees	12%
Abnormals/Externals	15%
Marketing	3%
Disposal Fees	1.75%
Contingency	5%

PD+COM	AF	Site Costs
779,927	395,615	£ 1,175,543
974,909	494,519	£ 1,469,428
£ 517,355	85,950	£ 603,305
£ -	-	£ -
£ 394,970	164,840	£ 559,809
£ 2,687,161	£ 1,140,924	£ 3,828,085

SECTION 106	Per unit	By Som
Residential S106	£ 2,000	£ 30
Commercial S106	£ -	£ 30

Section 106	Section 106	Section 106
£ 130,000	70,000	£ 200,000
£ -	-	£ -
TOTAL 106	£ 130,000	£ 70,000
		£ 200,000

CIL	CIL SQM	CIL psqm
CIL RATE	4,257	£ 87

CIL	CIL	CIL
£ 369,668	£ -	£ 369,668
TOTAL CIL	£ 369,668	£ 369,668

£ 9,886,224	£ 4,507,718	£ 14,173,942
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FINANCE COSTS

Finance Costs	7%
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£ 338,318	£ 157,770	£ 496,088
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PROFIT

Private Profit on GDV	20%
Affordable Contractor on cost	6%

£ 3,449,035	£ 171,900.23	TOTAL PROFIT
		£ 3,449,035
		£ 3,620,936

LAND PURCHASE

GROSS LAND VALUE	£ 1,819,215
Land Interest	7%
Stamp Duty	4.00%
VAT on Stamp	0.00%
Purchase Fees	1.50%
Additional Fees	1%

Land Cost	£ 63,673
	£ 95,509
	£ 14,554
	£ 27,288
	£ 18,192

RESIDUAL LAND VALUE

Note: Blue assumptions on Data Input Sheet
Black assumptions are based on formula/input page

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Variable Cell

£ 1,600,000



Scheme Name	Potters Bar, Ridge, South Minns - EN6
Local Authority	Hertsmere

TEST	Herts C3 G
SCHEME	C3G

		Per Hec	Per Acre
TOTAL RESIDENTIAL UNITS	25	25	9
Affordable tenure 1	75%	£ 818	Acres
Developable Hectares	1	2.74	
LAND VALUE BENCHMARK	£ 1,630,000		£ 659,652

	Achievable CIL	Maximum CIL
CIL RATE	£ 174	£ 174



		£/sqm
Affordable Housing Percentage %	35%	no Grant / Plus Grant
Affordable tenure 1	75%	£ 1,300
Affordable tenure 2	0%	£ 1,300
Affordable tenure 3	25%	£ 2,433
AFF/sqft	100%	£ 1,222
Social Grant	NO	

GDV	£ 7,192,091
Residual Cost	£ 4,042,528
Residual Return (Cost)	£ 32.1%
Residual Profit	£ 1,296,237
Residual Land Value	£ 1,630,000
RLV per hec	£ 1,630,000

		CIL GIA
Existing Sqt on Site %	0%	1,544
Non Residential Space in Scheme %	0%	

Benchmark Land Value	£ 1,630,000
Benchmark per Hec	£ 1,630,000

LSH CIL CALCULATOR

REVENUE/BUILD COST

No Beds	Av. Unit (Sqm)	Rev £/Sqm	Build Cost	Mix	Net to Gross
Private Apartments	67	£ 4,201	£ -	0%	85%
Private Houses	95	£ 4,001	£ 1,022	65%	100%
Ground Rent	Rent	Yield			
	£ 100	5.5%			

PD Units	PD NIA	PD Revenue	PD Build Cost
0	-	£ -	£ -
16	1,544	£ 6,176,511	£ 1,577,173

Ground units	Ground Rev
0	£ -

TPD Units	TOTAL PD NIA	Total PD Revenue	Total PD build cost
16	1,544	£ 6,176,511	£ 1,577,173

No Beds	Av. Unit (Sqm)	Rev £/Sqm	Build Cost	Mix	Gross to Net
Affordable Apartments	67	£ 1,222	£ -	0%	85%
Affordable Houses	95	£ 1,222	£ 1,022	35%	100%

AF Units	AF NIA	AF Revenue	AF Build Cost
0	-	£ -	£ -
9	831	£ 1,015,580	£ 849,538

TAF Units	Total AF NIA	Affordable Revenue	Standard Cost
9	831	£ 1,015,580	£ 849,538

CODE LEVEL	4	4%
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		£	£
25	2,375	£ 7,192,091	£ 2,624,340

OTHER USE	Rent psqm /Rooms (£)	Yield (%)	GIA	NIA	Build Cost
Supermarket	£ -	0.0%	-	0%	-
Shops	£ -	0.0%	-	0%	-
Community	£ -	0.0%	-	0%	-
Care Home	£ -	0.0%	-	0%	-
Hotel	£ -	0.0%	-	85%	-
Community	£ -	0.0%	-	0%	-
1	£ -	0.0%	-	0%	-
2	£ -	0.0%	-	0%	-

NIA	REVENUE	COST
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -

GIA	1,544
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TOTAL GIA	2,375
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TOTAL NIA	TOTAL REVENUE	TOTAL COST
2,375	£ 7,192,091	£ 2,624,340

SITE COSTS

Professional Fees	12%
Abnormals/Externals	15%
Marketing	3%
Disposal Fees	1.75%
Contingency	5%

PD+COM	AF	Site Costs
200,976	101,945	£ 302,921
251,220	127,431	£ 378,651
£ 185,295	£ 30,467	£ 215,763
£ 17,773		£ 17,773
102,278	42,477	£ 144,755
£ 757,643	£ 302,319	£ 1,059,962

SECTION 106	Per unit	By Sqm
Residential S106	£ 2,119	£ 22
Commercial S106		£ 22

Section 106	Section 106	Section 106
£ 34,428	£ 18,538	£ 52,966
£ -	£ -	£ -
TOTAL 106	£ 34,428	£ 18,538

CIL	CIL SQM	CIL psqm
CIL RATE	1,544	£ 174

CIL	CIL	CIL
£ 268,656	£ -	£ 268,656
TOTAL CIL	£ 268,656	£ 268,656
£ 2,735,429	£ 1,170,395	£ 3,905,824

FINANCE COSTS

Finance Costs	7%
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Finance Cost	£ 95,740	£ 40,964	£ 136,704
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PROFIT

Private Profit on GDV	20%
Affordable Contractor on cost	6%

		TOTAL PROFIT
£ 1,235,302	£ 60,934.78	£ 1,296,237

LAND PURCHASE

GROSS LAND VALUE	£ 1,853,328
Land Interest	7%
Stamp Duty	4.00%
VAT on Stamp	0.80%
Purchase Fees	1.50%
Additional Fees	1%

Land Cost	£ 64,866
	£ 97,300
	£ 14,827
	£ 27,800
	£ 18,533

RESIDUAL LAND VALUE

Note: Blue assumptions on Data Input Sheet
Black assumptions are based on formula/input page

Equals Viable
Equals Non Viable
Variable Cell

£ 1,630,000



Scheme Name	Radlett
Local Authority	Hertsmere

TEST	Herts CSU
SCHEME	CSU

		Per Hec	Per Acre
TOTAL RESIDENTIAL UNITS	40	40	16
Developable Hectares	1	2.47	Acres
LAND VALUE BENCHMARK	£ 4,450,000		£ 1,800,890

	Achievable CIL	Maximum CIL
CIL RATE	£ 211	£ 211

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		no Grant	Plus Grant
Affordable Housing Percentage %	40%	£ 818	£ 1,300
Affordable tenure 2	0%	£ 1,300	£ 1,300
Affordable tenure 3	25%	£ 2,433	

GDV	£	13,839,098
Residual Cost	£	6,229,976
Residual Return (Cost)	£	40.9%
Residual Profit	£	2,549,429
Residual Land Value	£	4,450,000
RLV per hec	£	4,450,000

		£
AF Flight	100%	£ 1,222
Social Grant	NO	

Benchmark Land Value	£	4,450,000
Benchmark per Hec	£	4,450,000

		CIL GIA
Existing Soft on Site %	0%	2,280
Non Residential Space in Scheme %	0%	

LSH CIL CALCULATOR

REVENUE/BUILD COST

No Beds	Av. Unit (\$/sqm)	Rev £/Som	Build Cost	Mix	Net to Gross
Private Apartments	67	£ 5,695	£ -	0%	85%
Private Houses	95	£ 5,386	£ 1,022	80%	100%

PD Units	PD NIA	PD Revenue	PD Build Cost
0	-	£ -	£ -
24	2,280	£ 12,279,168	£ 2,330,160

Ground Rent	Rent	Yield
£	100	5.5%

Ground units	Ground Rev
0	£ -

GIA	2,280
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T PD Units	TOTAL PD NIA	Total PD Revenue	Total PD build cost
24	2,280	£ 12,279,168	£ 2,330,160

No Beds	Av. Unit (\$/sqm)	Rev £/Som	Build Cost	Mix	Gross to Net
Affordable Apartments	56	£ 1,222	£ -	0%	85%
Affordable Houses	80	£ 1,222	£ 1,022	40%	100%

AF Units	AF NIA	AF Revenue	AF Build Cost
0	-	£ -	£ -
16	1,277	£ 1,599,930	£ 1,304,890

GIA	1,277
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T AF Units	Total AF NIA	Affordable Revenue	Standard Cost
16	1,277	£ 1,599,930	£ 1,304,890

CODE LEVEL	4	4%
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40	3,557	£ 13,839,098	£ 3,780,452
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OTHER USE	Rent psqm / Rooms (£)	Yield (%)	GIA	NIA	Build Cost
Supermarket	£ -	0.0%	-	0%	-
Shops	£ -	0.0%	-	0%	-
Community	£ -	0.0%	-	0%	-
Care Home	£ -	0.0%	-	0%	-
Hotel	£ -	0.0%	-	85%	-
Community	£ -	0.0%	-	0%	-
1	£ -	0.0%	-	0%	-
2	£ -	0.0%	-	0%	-

NIA	REVENUE	COST
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -
-	£ -	£ -

TOTAL GIA	3,557
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TOTAL NIA	TOTAL REVENUE	TOTAL COST
3,557	£ 13,839,098	£ 3,780,452

SITE COSTS

Professional Fees	12%
Abnormals/Externals	15%
Marketing	3%
Disposal Fees	1.75%
Contingency	5%

PDCOM	AF	Site Costs
297,067	156,587	£ 453,654
371,334	195,733	£ 567,068
£ 368,375	46,798	£ 415,173
£ 27,299		£ 27,299
£ 153,730	65,244	£ 218,975
£ 1,217,806	464,363	£ 1,682,169

SECTION 106	Per unit	By Som
Residential S106	£ 1,872	£ 21
Commercial S106		£ 21

Section 106	Section 106	Section 106
£ 48,000	£ 26,880	£ 74,880
£ -	£ -	£ -
TOTAL 106	£ 48,000	£ 26,880

CIL	CIL SQM	CIL psqm
CIL RATE	2,280	£ 211

CIL	CIL	CIL
£ 481,801	£ -	£ 481,801
TOTAL CIL	£ 481,801	£ 481,801

£ 4,223,168	£ 1,796,132	£ 6,019,300
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FINANCE COSTS

Finance Costs	7%
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Finance Cost
£ 147,811

PROFIT

Private Profit on GDV	20%
Affordable Contractor on cost	6%

TOTAL PROFIT
£ 2,455,834
£ 93,596
£ 2,649,429

LAND PURCHASE

GROSS LAND VALUE	£
Land Interest	7%
Stamp Duty	4.00%
VAT on Stamp	0.80%
Purchase Fees	1.50%
Additional Fees	1%

Land Cost
£ 177,069
£ 265,634
£ 40,478
£ 75,895
£ 50,597

RESIDUAL LAND VALUE

Note: Blue assumptions on Data Input Sheet
Black assumptions are based on formula/input page

£ 4,450,000

Equals Viable
Equals Non Viable
Variable Cell

**Lambert
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