

## 12. Appendices

### 12.1 Appendix A - Development Viability Assessment Template

Date Prepared: 30 April 2018

<b>1. Overview and proposed scheme details</b>	
Site Address	Collie Cottage, Cardiff Road, Dinas Powys
Current Use of Site	Residential
Gross Site Area (Hectares)	0.053
Net Developable Area (Hectares)	0.043
Existing constraints impacting on the net developable area  (e.g. levels constraints, flood zone, noise impact, protected trees etc.)	Steep bank on eastern side
<b>2. Details of Proposed Scheme</b>	

Description of development  e.g. Development of 2 no. dwellings	Development of one dwelling.
Dwelling type (including house type and no. of bedrooms)	1 x 2 bed detached house.
Size of dwellings (internal floorspace) (sqm)	77 sqm
Number of storeys	2
Dwelling tenure (affordable / market split)	100% market
<b>3. Gross development value (GDV)</b>	
Anticipated residential sales values and/or rental estimates*  *Residential sales values and/or rental estimates should be evidenced by either a bespoke valuation provided by an independent chartered surveyor (RICS), using the red book valuation approach, or three local estate agent market appraisals specific to the unit type and location. Recent sales evidence of comparable development sites should be submitted in support of these assumptions.	£197,500 (average of 3 estate agents valuations)
Any existing income that will continue to be received over the development period	None

<p>Anticipated grant funding for affordable Housing*</p> <p>*This will only be applicable where an affordable housing unit is provided on site and where grant is available.</p>	N/a
<p>Anticipated value of affordable units (with supporting evidence/explanation of how these have been valued and assumptions)*</p> <p>*This will only be applicable where an affordable housing unit is provided on site.</p>	N/A
<b>4. Development Costs</b>	
Estimated build costs (supported by a full QS cost report also showing how costs have been estimated)	£205,432.68
Demolition costs	See construction cost sheet
Site preparation costs	See construction cost sheet
External works / Infrastructure costs (only include those costs not included elsewhere such as estimated build costs)	See construction cost sheet
Any anticipated abnormal/exceptional costs and evidence to support such costs	See construction cost sheet

Finance costs (usually a percentage of market value)	£8,887.50
Marketing fees (usually a percentage of market value)	£3555.00 (plus VAT)
Development Programme i.e. construction period, marketing period.	Already built
Contingency (usually reflected as a percentage of the construction build cost).	N/a
Professional fees (Usually a percentage of build costs) such as: <ul style="list-style-type: none"> <li>– Architect</li> <li>– Planning consultant</li> <li>– quantity surveyor</li> <li>– structural engineer</li> <li>– mechanical/electrical engineer</li> <li>– project manager</li> </ul>	See construction cost sheet
Developer profit on market housing (usually a percentage of GDV)	No profit - £16,820 loss based on current market value
Developer profit on affordable housing (usually a percentage of development cost)	N/A
<b>5. Planning Obligation Costs</b>	

<p>Planning Obligation costs*</p> <p>*See Planning Obligations SPG for details and discuss with Planning Department to verify site-specific requirements.</p>	<p>None</p>
<p><b>6. Site Value / Acquisition Costs</b></p>	
<p>Site value / acquisition cost*</p> <p>The developer will need to justify that the site value appropriately reflects the market value having regard to planning policy and any unusual site constraints</p>	<p>£70,000 - includes land added to development plot already owned by developer.</p>
<p><b>7. Residual development value</b></p>	
<p>Residual value</p> <p>(development value minus development costs)</p>	<p>£-16,820</p>

The following supporting evidence should be attached to the above completed template:

- *Valuation report provided by an independent chartered surveyor, or three local estate agent market appraisals specific to the unit type and location.*
- *Recent sales evidence of comparable development sites to support valuation assumptions*
- *Development cost report provided by an independent Quantity Surveyor including a full breakdown of costs*
- *Justification for contingency allowance (e.g. site / development risk appraisal)*

- *Justification for professional fees (e.g. consultants quotes)*
- *Justification for the anticipated profit level (e.g. site / market risk appraisal)*
- *Any other supporting information relevant to evidence constraints on the site affecting costs or values of the development.*