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Viability Assessment Report on:

Land at Leckwith Quay

CONFIDENTIAL

Prepared by:
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8th July 2020

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1.Introduction

Peter Thomas Consulting Ltd have been instructed by Mr Phil Worthing to prepare a viability assessment report in support of his planning application for the redevelopment of the property now known as Leckwith Quay.

The subject property is an industrial site which has been used in the past by a multiple of occupiers. The location is now deemed to be unsuitable to current market needs thus a change of use is envisaged.

This opportunity has in-part been stimulated by the needs of the local authority to address the decaying public highway bridge in the vicinity of the access to the subject site.

One of the solutions to the former is for a new bridge to be constructed, for which some of the subject property would need to be forsaken.

Discussions have thus been held between the Local Authority and Mr Worthing regarding a redevelopment proposal that would include a residential scheme incorporating a new bridge.

However, with the site being brownfield and requiring a significant amount of remediation, along with the costs of the proposed new infrastructure, the Planning Gain Obligations desired by the Planning Authority are not sustainable. It is viewed that the new bridge is a significant gain in its self.

This report therefore sets out a viability assessment by comparing the scheme proposed in the Planning Application against the benchmarks used by the Local Authority in determining its S106 Planning Obligations. As a consequence of these scheme costs, it is necessary to undertake a viability assessment to inform the s106 provisions that the development can justifiably accommodate.

2.Description

The development proposal set out in the planning application comprises a residential development of 228 dwellings siting in circa 18 acres, consisting of comprising apartments, duplexes, townhouses, villas and associated amenity space, along with significant offsite highways works.

The layout seeks to optimize the waterfrontage outlook, but at the same time having regard to the constraints of the nearby PDR highways and the site topography.

The consequences of which leads to a linear development with massing concentrated at key nodal points.

The access is linked to the new bridge which is an integral part of the redevelopment proposal, and this has been designed in conjunction with the Local Authority.

3.Appraisal Allowances

To enable the formulation of the appraisals in this viability assessment report, the following allowances and information have been considered.

Sales Prices

A review of comparable developments has been undertaken in order to determine the market value of the dwellings incorporated into the layout within the planning application. A summary of the sales values of available or completed property sales are as follows; -

2 bed Apartment	Prospect Place	£259,000 - £300,000
	Victoria Wharf	£180,000 +
	Hanson Court, Dumballs Road	£205,000 +
	Adventurers Quay	£224,950
	Bayscape	£227,500 - £325,000
	Cardiff Point	£240,000 - £275,000
3 bed Apartment	Victoria Wharf	£295,000
	Bayscape	£355,000
3 bed Duplex	Cardiff Pointe	£249,000
	Bayscape	£590,000
3 bed Townhouse	Watkiss Way (Cardiff Pointe)	£240,000 - £249,950
4 bed Townhouse	Penarth Heights	£500,000
	Lacuna, Windsor Esplanade	£550,000
	Penarth Marina	£625,000
	Cardiff Pointe	£750,000

When considering the aforementioned in a sales price per sqft, the above represent a range of £250/sqft to £350/sqft

The most consistent comparison for the subject site is the development known as Bayscape, Cardiff Bay as this has only recently been completed, and it is the closest geographically.

The advertised selling prices and achieved sales for that development fall in the range of £254 – £325/sqft

The sales values incorporated into the Appraisals contained in this report are thus reflective of the above.

Development Costs

a. Development costs & plot works

The Applicant has commissioned Gleeds to produce a Cost Plan that addresses all the key aspects of the project from remediation, enabling works, mitigation measures, new infrastructure, external works, plot works and fees.

b. Professional fees

12% of Build costs have been allowed.

This is in accordance with the parameters adopted by the Local Authority in their LDP DAT viability assessment.

c. Sales and Marketing

An allowance of 3% of sales income has been included which includes a provision for sales legal costs

This is in accordance with the parameters adopted by the Local Authority in their LDP DAT viability assessment.

d. Finance

A finance rate of 6%, exclusive of fees and set-up costs, is provided for, but has been applied only to the direct build costs.

Additional finance costs will be incurred in relation to the delivery of the new infrastructure, which has not been accounted for in the Appraisals

e. Internal Overheads

5% has been included in respect of Developers' internal overhead costs.

This is in accordance with the parameters adopted by the Local Authority in their LDP DAT viability assessment.

f. Developers return

A return of 17% on open market sales revenue has been provided, consistent with parameters adopted by the Local Authority in their LDP DAT viability assessment.

g. Contractors return

A return of 5% of development cost has been provided for in respect of the affordable housing provision, consistent with parameters adopted by the Local Authority in their LDP DAT viability assessment

Abnormal development costs

Due to the site being brownfield, and with the proposed change of use to residential development a significant amount of site clearance and enabling works are required. The key items are summarized as follows (refer to Gleeds Cost Plan for a more detailed analysis):-

1. Facilitating Works	£ 1,084,543
2. Abnormal House Costs	£ 1,783,474
3. Flood Compensation Works	£ 565,000
4. Ecological Mitigation	£ 250
5. Diversion of Services	£ 530,000
6. Incoming Services	£ 860,000

Infrastructure costs

Provision of new bridge and offsite highway enhancements, including works to retained bridge	£ 6,097,951
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4. Viability Appraisals

Appraisals have been prepared to demonstrate the impact of the infrastructure works and brownfield remediation/enabling works costs in association with the delivery of the development set out in the Planning Application.

The purpose of which is identify the impact these costs impose on the viability of the project having regard to the S106 Planning Gain Obligations sought by the Local Authority.

In the first instance it is necessary to determine a Benchmark land value for the subject site, the parameters for which have been defined by the Local Authority in their viability report prepared in support of the LDP.

The existing use value determined in the latter in 2014 for Brownfield sites in the Vale of Glamorgan was £300,000 per hectare. To reflect a current day existing use land value, RPI is applied to the above figure, giving a value of £337,700 per hectare (Qtr 1 2020)

It is generally accepted that a landowner should be entitled to realise at least a 25% enhancement to existing use land value when a planning permission for a change of use to residential development is granted, thus the Benchmark land value for the subject site would be £3,008,063.

This is however lower than the market value for industrial land in this area, which is currently circa £4,000,000, but the aforementioned value is used in the Appraisals.

Appraisal A – (see Appendix ii)

This appraisal is based on the scheme submitted with the planning application, and sets out to illustrate the viability of the subject site when applying the parameters adopted by the Local Authority in their LDP DAT viability assessment, as set out in the Development Costs section of this report, along with the Benchmark land value of £3,008,063.

In addition, the following provisions have been incorporated: -

- a. BCIS Build costs for Qtr 1 2020
- b. 15% allowance for external works as per principle applied in VOG LDP DAT
- c. A 40% affordable housing provision consisting of 70% social rent/30% LCHO
- d. S106 contributions of £10,000/plot
- e. No Abnormal development costs
- f. No Abnormal Infrastructure costs

The resultant nett residual land value indicates the proposed scheme, based on the above parameters is viable, if the subject site were a fully serviced greenfield.

This appraisal does not reflect the actual costs of delivering the proposed development and associated works set out in the Planning Application.

Appraisal B – (see Appendix iii)

This Appraisal incorporates the costs identified in the Gleeds Costplan, as summarised in the Development Costs section of this report under the headings Abnormal Development Costs and Infrastructure costs.

In addition, the provision for Fees has been adjusted to reflect a Budget of £ 2,798,430 in place of the 12% allowance in Appraisal A

To achieve the Benchmark Land value of £3,008,345, deliver the required infrastructure, and enable the site for redevelopment, the appraisal cannot sustain any affordable housing provision, and only circa £200,000 is available for S106 contributions.

5. Conclusion

Appraisal A contained within this report demonstrates that the s106 Planning Gain Obligations desired by the Local Authority are sustainable for the scheme incorporated in the planning application, but if the site were a fully serviced greenfield with no burden of abnormal costs, whilst Appraisal B reflects the consequences of redeveloping the site with the associated works.

The proposal within the Planning Application affords the opportunity of addressing the decaying public highways bridge with the provision of a new structure and extended highway improvements, along with seeing the revitalisation of an underused industrial site with the delivery of much needed housing.

The costs of achieving the above, as demonstrated in the Appraisals herein, indicate that the s106 Planning Obligations sought by the Local Authority are not sustainable.

The delivery of the new bridge and associated infrastructure in itself has to be regarded as a significant contribution, and is being facilitated by the redevelopment of Leckwith Quay, without which this vital bridge improvement might not otherwise be capable of being delivered in the foreseeable future.

In summary, the Applicant is able to deliver the much-needed replacement bridge, and extended highway improvement works, along with a financial contribution of £200,000 as his S106 Planning Gain Obligation should Planning Permission be granted for the application submitted.

Appendix i

Gleeds Cost Plan

Leckwith Quay

Order of Cost Estimate

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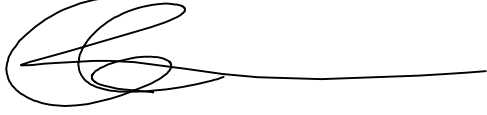
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Document control

Project name	Leckwith Quay	Project number	CFCM0123
Date of Issue	25 June 2020	Version number	9
Reason for issue	Order of Cost Estimate		

Document author	Alex Rapley	Grade	Associate Director
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Signature



Contributors	Luke Sullivan
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Approved by	Nigel Watkins	Grade	Director
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Signature



Security classification	External Confidential
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Distribution to	Phil Worthing	via Gareth Davies Project Services
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Related

project documents

WSP
70053561-XX-XX-103_Departures WSP_DRAFT.PDF
Technical Note Highway Designdocx.pdf
uk.wspgroup.pdf
70053561-XX-XX-100-EXISTING ARRANGEMENT.PDF
70053561-XX-XX-101_GA P01 Draft.pdf
70053561-XX-XX-102_r2_LongSection DRAFT.PDF
Email: RE_ Leckwith Quay - Gleeds-WSP 11.12.19 @ 1039am
3561-WSP-DR-C-200.pdf
WSP Mark Up
SinglePDF0846-01.pdf
SinglePDF0846-02.pdf
SinglePDF0846-03.pdf
SinglePDF0846-04.pdf
SinglePDF0846-05.pdf
SinglePDF0846-06.pdf
Telephone conversation regarding culvert for flood mitigation 25/06/2020
Loyn + Co
1844 LECKWITH QUAY - HOUSE TYPE J DRAWING - AREA 02
1844 LECKWITH QUAY - HOUSING MIX AND PRELIMINARY MASTERPLAN -
NOVEMBER 2019
1844 - F101 - LECKWITH QUAY - PROPOSED MASTERPLAN - PRELIMINARY 07.11.19
(1).Dwg
RE_ Leckwith Quay - Gleeds-L+C 11.12.19 @ 1022am
RE_ Leckwith Quay - Gleeds-L+C 11.12.19 @ 1707am
Capita
Leckwith River Bridge and Viaduct Feasibility - November 2016 - Draft V1
Gareth Davies Project Services
Leckwith Utility Services- 13.12.19 @ 2016 pm

1

Executive Summary

Executive Summary

This report has been produced for Phil Worthing and must not be relied upon by any third parties.

The brief for this report was received 08 November 2019 and discussions have developed regarding the impact that SAB/SuD requirements will have on the Masterplan. A decision was made by Gareth Davies Project Services 04 December 2019 to proceed on the basis of the information uploaded to drobox 20 November 2019.

It is important to stress that the level of information available at this stage is still limited and a significant number of assumptions and general allowances / costs per meter squared have been used in the completion of this report. Please refer to our Key Actions section in Section 5 with our thoughts on the appropriate next steps.

This report is split into four main appendices that provide detail on the following:

Appendix A Cost Breakdown Enabling Works / Abnormals	This work entails the site clearance and remediation required to prepare the site for development.
Appendix B Cost Breakdown Main Highways Work	This is the cost to demolish the existing bridge and construct the new highways and bridges.
Appendix C Cost Breakdown Development Costs	This is the cost of the housing construction. At this stage we do not have a specification for houses and assume traditional methods used.

Please refer to section 2 for our full list of assumptions and exclusions.

The result of the cost plans has been tabled below:

Cost Summary	m²	£/m²	%	£
Enabling Works / Abnormals	47,045.00	102.67	8.7%	4,830,000
Main Highways Work	6,533.00	765.35	9.0%	5,000,000
Development Costs	25,865.00	1,427.02	66.2%	36,910,000
Main contractor's preliminaries (Infrastructure Only)	47,045.00	15.94	1.3%	750,000
Main contractor's overheads and profit (Infrastructure Only)	47,045.00	8.08	0.7%	380,000
Project/design team fees & surveys (on all costs)	47,045.00	59.52	5.0%	2,800,000
Risk; notional allowance at this stage (on all costs)	47,045.00	107.77	9.1%	5,070,000
Total; Excl VAT & Inflation	Nr of units	228	£244,474/unit	55,740,000

At the date of this report we have not received a programme or sought advice from the market regarding phasing and sequence of works. The report assumes the work will be carried out by one main contractor and in one continuous sequence.

The forecast from the BCIS for the all in TPI inflation to 2Q21 is 1.2% to 1Q2021.

If the cost from the summary above is delayed by a year the potential inflation could be c. £670,000

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Assumptions and Exclusions

Assumptions and Exclusions

It should be noted that the construction industry is currently experiencing changing market conditions with the supply chain becoming increasingly selective in the opportunities they pursue. This is leading to some pricing volatility with projects being considered based on procurement route, risk apportionment, programme and robustness of tender documentation. The number of major tier one contractors both suitable and available for sizeable and complex schemes is becoming more limited with projects tending to be favoured where price and programme risk are fairly shared. In addition, the lack of contractor in-house resources coupled with the potential cost of tendering may also dissuade contractors from tendering. This is starting to have a knock on effect generally.

All quantities contained in this report are for estimating purposes only and must not be relied upon for any other means.

This report has been produced for Phil Worthing and should not be relied upon by any third party.

The below table shows the assumptions and exclusion taken by Gleeds in the formation of this cost exercise.

Ref	Item	Included	Excluded	Not Applicable	Comments
		✓	x	x	
1	Costs - In connection with land acquisition		x		
2	Costs - In connection with funding of project		x		
3	Fees - In connection with Planning	✓			
4	Costs - Demolition works	✓			Based on Cardiff Demolition Quotation dated 03/12/19
5	Costs - Construction of Shell and Core	✓			Included in house type costs
6	Costs - Category A Fit-Out		x		Assumed purchasers will be responsible for floor finishes
7	Costs - Category B Fit-Out		x		
8	Programme - Costs in connection with phasing/section completions		x		We have assumed this will all be carried out in one phase
9	Construction Risks - Discovery of archaeological remains		x		An allowance has been made for a watching brief
10	Construction Risks - Discovery of unexploded devices		x		There is no specific item to cover this potential cost and will need to be covered by the general contingency
11	Construction Risks - Extra cost of disposing of hazardous and non-hazardous excavated material	✓			Specific risk allowance included; full extent is unknown. Assumed 20% of all material for disposal
12	Costs - Direct works by Employer		x		It is assumed that all works will be undertaken by a main contractor
13	Employer Risks - Effects of exchange rates		x		

14	Employer Risks - Effects of inflation		x		Programme unknown
15	Construction Risks - Removal of asbestos	✓			Specific risk allowance included; full extent unknown
16	Construction Risks - Removal of toxic waste	✓			Specific risk allowance included; full extent unknown
17	Construction Risks - Treatment of invasive plant growth	✓			Specific risk allowance included; full extent unknown
18	Construction Risks - Protection of 'Protected' trees		x		Assumed none are present
19	Construction Risks - Dealing with presence of endangered species		x		Awaiting ecological report. Cost includes for 5nr. Bat boxes only
20	Construction Risks - Restricted working hours and/or routines		x		
21	Construction Risks - Works in connection with party wall awards		x		It is assumed that the works to the boundary are required as a matter of course and we have not allowed for additional costs arising from party wall discussions
22	Construction Risks - Costs in connection with diversion of existing services	✓			Full extent of diversions at this stage are unknown. Assumed 132kV overhead supply will not be diverted. No allowances have been made for agreement of wayleaves
23	Construction Risks - Costs in connection with upgrading existing services	✓			Notional allowance for upgrading offsite substation
24	Costs - In connection with decanting and re-location, including fitting-out of temporary accommodation, rents and running costs		x		It is assumed that vacant possession will be achieved prior to work starting
25	Costs - In connection with fittings, furnishings and equipment which do not form part of the building contract		x		
26	Fees - In connection with Project and Design Team consultants	✓			
27	Fees and Charges - In connection with Site investigations	✓			
28	Fees - In connection with Specialist support consultants (including Letting agents, Legal, Tax adviser, etc.) investigation fees and charges		x		

29	Fees - Main Contractor's pre-construction fees		x		
30	Fees - In connection with Main Contractor's design consultants	✓			
31	Fees - In connection with Building Control	✓			
32	Fees - In connection with oversailing rights		x		Assumed no oversailing issues
33	Fees - In connection with party wall awards		x		
34	Fees - In connection with rights of lights agreements		x		
35	Fees - In connection with other agreements between Client and neighbours to facilitate project completion		x		
36	Fees -Building scheme registration fees (e.g. NHBC Buildmark)		x		Assumed this will form part of the overall appraisal
37	Fees - In connection with licences, permits and agreements not normally paid by Contractor		x		
38	Charges - Adoption charges in connection with highways		x		
39	Costs - In connection with maintenance of highways		x		No allowance made for commuted sums
40	Charges - Adoption charges in connection with services - i.e. sewerage, water, electricity and gas		x		Assumed all new services will be privately owned or managed by an IDNO
41	Costs - In connection with maintenance of services - i.e. sewerage, water, electricity and gas	✓			Allowances included as well as sewerage infrastructure charges
42	Contributions - Direct financial contributions in connection with planning consent - i.e. Section 106 and Section 278 contributions		x		Assumed this will form part of the overall appraisal
43	Costs - In connection with maintenance of environmental improvement works		x		This cost plan is for capital expenditure only. All maintenance cost is excluded
44	Costs - Works outside the boundary of the site/working area		x		
45	Insurances - In connection with the works; to be taken out by the Employer, including insurance premium tax (IPT)		x		Deemed included in Main Contractor's Prelims. Savings might be available should the Employer take out the relevant insurances

46	Fees and Charges - In connection with fieldwork carried out by archaeologists	✓			Allowance included in the enabling works for a desktop study and budget for a three week watching brief
47	Fees and Charges - In connection with fieldwork carried out by specialists		x		
48	Costs - Tenant's costs		x		
49	Contributions - Tenant's contributions		x		
50	Marketing Costs - Launch event		x		
51	Marketing Costs - Site based advertising (e.g. sales hoardings)		x		
52	Marketing Costs - Show units and marketing suites		x		
53	Marketing Costs - Operating costs associated with show units and marketing suites		x		
54	Marketing Costs - Sales/Marketing literature		x		
55	Tax - Capital Allowances		x		
56	Tax - Other tax allowances		x		
57	Incentives - Grants		x		
58	Flood defence works		x		We have not yet had input from NRW regarding the extent of any specific flood defence works. This remains a risk.
59	Flood mitigation measures are a provisional sum and include an allowance for a bypass culvert. There is currently no design information to define the exact flood mitigation measures required	✓			
60	Bus Stops		x		No allowances have been made for bus stops as none are shown in current design
61	Acoustics		x		No allowances have been made for acoustic treatments as a result of the new highway
62	Improvement to the riparian zone		x		No specific allowances have been included for works associated with the riparian zone.
63	Where net areas have been provided by the architect, these areas have been divided by 0.8 to equal gross areas				Assumed 80% net to gross efficiency on the areas of the house types.

64	Under croft Parking		x		Under croft parking rate reduced and separated from housing costs assuming these will be simple structures, separate to the dwellings.
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3

Cost Summary

Gleeds Collection Sheet

Ref.	Item		Cost £
1	Enabling Works / Abnormals		4,830,000
2	Main Highways Work		5,000,000
3	Development Costs		36,910,000
	Sub Total: Facilitating works and Building Works		46,740,000
4	Main contractor's preliminaries (Infrastructure Only)		750,000
5	Main contractor's overheads and profit (Infrastructure Only)		380,000
	Total: Building Works Estimate		47,870,000
6	Project/design team fees & surveys (on all costs)		2,800,000
7	Other development/project costs		Excluded
	Base Cost Estimate		50,670,000
8	Risk; notional allowance at this stage (on all costs)	10.0%	5,070,000
	Cost Limit (excluding Inflation)		55,740,000
9	Inflation; pending outline programme		Excluded
	Cost Limit (excluding VAT assessment)		55,740,000
10	Value Added Tax		Excluded
	Cost Limit (including VAT assessment)		55,740,000

All costs rounded up to the nearest ten thousand

4

Risks

Summary of main risks

Ref
1 Measures related to flood protection
2 Measures to protect ecology
3 Archaeological finds during excavations and demolitions
4 Extent of contamination
5 Geotechnical investigations and ground conditions
6 Offsite infrastructure upgrades and on-site diversions; overhead power lines in particular
7 Incoming supplies and suitable service routes
8 Cost and time associated with wayleaves for services
9 Condition of existing drainage to make new connections
10 Extent of asbestos contaminated material
11 Conservation officer assessments and requirements i.e. works to historic Leckwith Bridge
12 Unknown buried structures and services
13 Damp proofing and tanking issues in semi-basements and undercroft parking
14 Tenure mix and market values and their relationship to securing planning permission and development viability
15 Diversion of the arterial Leckwith road
16 Demolition of the existing Leckwith road in close proximity to the grade II listed bridge
17 Traffic management of the new road and demolition of the old
18 Extent of cut and fill and slope stability. Information is limited at this stage
19 Extent and impact of storm and flood water attenuation. Potential for green roofs and extensive excavations to site attenuation provisions
20 Scale and quality of current drawn information. This report is based on early stage information
21 Allowance of £20,000 for repairs to the old bridge
22 Quantity of proposed tree planting and the potential for these to require tree pits and grills. Pits and grills are currently excluded

5

Key Actions

Summary of key actions to progress project

Ref
1 Complete all site surveys required to understand geotechnical constraints and suitable sample for assessment of the contamination present
2 Finalise requirement of flood defences and water attenuation
3 Carry out detailed cut and fill review
4 Carry out review of site services loadings and assess the offsite resilience to support the site
5 Assess viability and adjust density within constraints of planning discussions
6 Fix the masterplan and progress to RIBA stage 3 to enable a formal cost report and/or negotiations with a main contractor
7 Value management process following stage 3 to refine the design
8 Progress/continue planning dialogue
9 Progress to RIBA stage 4 design (before or after contractor; to be discussed)
10 Seek interest from the market and hold discussion on appropriate procurement route
11 Progress contract and tender development
12 Issue tender documents for pricing
13 Analysis and appointment of contractor
14 Whilst 5 to 12 occur carry out letting of an enabling works package to reduce overall programme duration

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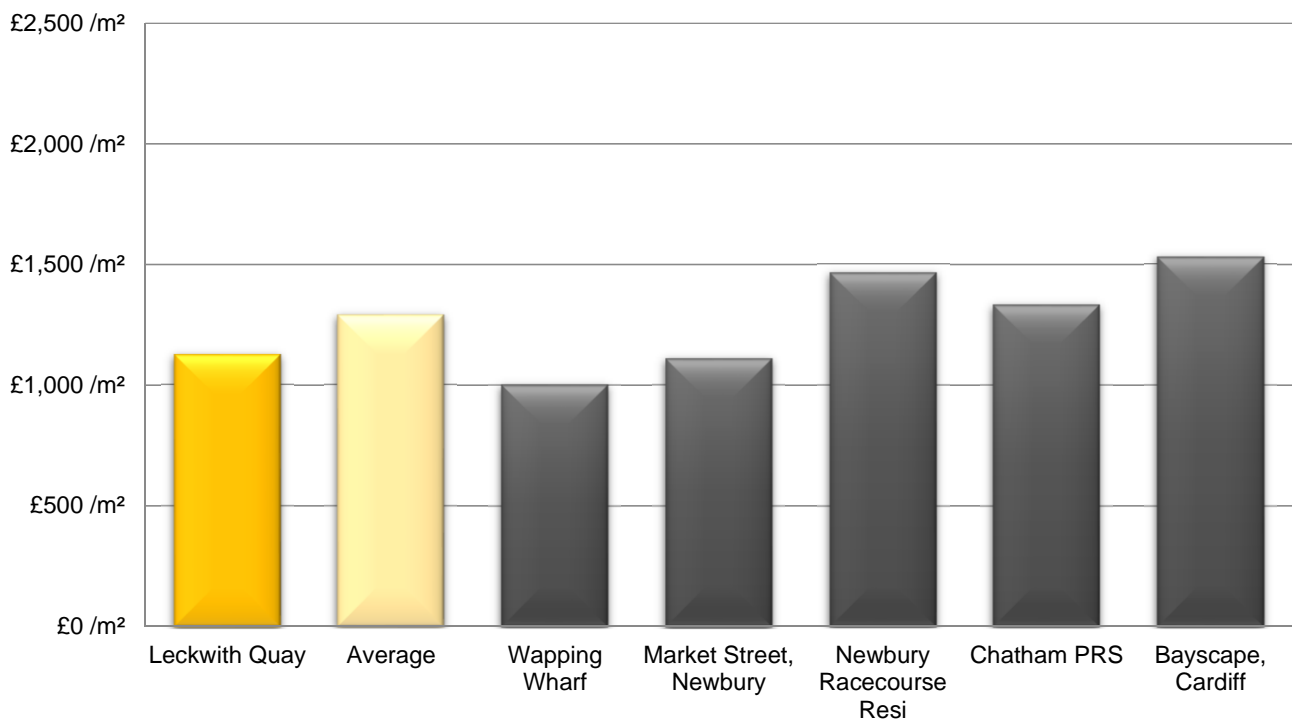
Benchmarking

BENCHMARKING ANALYSIS

General Comments

- 1 The following section seeks to provide some comparative analysis of the costs for Leckwith Quay. Given the early stage of the project we have sought to compare the costs of similar projects and where possible using projects in waterside locations.
- 2 The graph below shows the Gleeds typical benchmark ranges of cost for different types of residential developments. Any external works and loose fittings and furnishings are excluded from the below.

Leckwith Quay Benchmark Analysis



- 3 Benchmark costs exclude design fees, risk and external works and infrastructure.
- 4 As can be seen from the graph above Leckwith Quay is approximately £138 / m² below the average benchmark, once the abnormal costs such as the podium decks to provide car parking spaces are removed.

Notes:

1. Figures represent costs per square metre of total gross internal floor area
2. All costs have been rebased for to 1Q 2020 and for regional variances
3. These are construction costs excluding, prelims, OH&P, fees and VAT

Uplift to Vale of Glamorgan Construction Costs

Building Costs per sq m

	2 Storey Estate Housing		Uplift (4Q13-1Q20)		Flats (Low Rise)		Uplift (4Q13-1Q20)	
Baseline	£	916	£	1,282	£	1,083	£	1,516
Externals and Infrastructure	£	-	£	-	£	-	£	-
Sub-Total (1)	£	916	£	1,282.40	£	1,083	£	1,516
Less 5% Contractor return	£	46	£	64.40	£	54.15	£	76
Sub Total (2)	£	870	£	1,218	£	1,029	£	1,441
Location Factor		100		100		100		100
Working Cost	£	870	£	1,218	£	1,029	£	1,441

4Q2013	239
1Q2020	334
	<hr/>
	140%

Information provided by Peter Thomas shows uplift from previously issued Vale of Glamorgan Construction Benchmark Data

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Area Summary

Significant measurements

Description by Usage	OCE m ² Areas		OCE ft ² Areas	
	GEA m ²	GIA m ²	GEA ft ²	GIA ft ²
Masterplan				
Site Area (Red line boundary)		47,045		506,392
Area of main carriageway		6,533		70,321
Area of hard landscaping (incl onsite roads)		14,729		158,543
Area of soft landscaping		5,396		58,083
Area of houses		25,865		278,411
Sub Total Masterplan:	n/a	n/a	n/a	n/a
Nr of units		228		
Total		228		

BASIS & ASSUMPTIONS

The information available for this report has not enabled an RICS compliant measure of the gross internal areas. Marked up plans from WSP have been used and scaled where possible using dimensions of the road width annotated on the drawings. The house GIA's have been provided by Loyn + Co Ltd.

TABLE 1: Leckwith Quay House Type Schedule - PAC PROPOSAL

	Market	Affordable 3PSP HOUSE	Market	Market	Affordable 2B FLAT	Market	Market	Market	Market	Market	Affordable 3PSP HOUSE	Market	Market	Affordable 3PSP HOUSE	Affordable 3PSP HOUSE	Affordable 3PSP HOUSE			Net Internal Area (NIA)	General circulation & WC's	Gross Internal Area (GIA)
	House Type A	House Type B1	House Type B2	Duplex Apartment Type 7	Apartment Type A**	Apartment Type A**	Duplex Apartment Type 5**	Duplex Apartment Type 6**	House Type E1	House Type E2	House Type C	House Type D	Duplex Apartment Type 1**	Duplex Apartment Type 1B**	Duplex Apartment Type 1D**	Duplex Apartment Type 2**	Duplex Apartment Type 3**	Duplex Apartment Type 4**	m ²	m ²	m ²
GIFA	m ² 125	m ² 94	m ² 127	m ² 73	m ² 65	m ² 70	m ² 81	m ² 118	m ² 172	m ² 192	m ² 94	m ² 165	m ² 100	m ² 94	m ² 94	m ² 94	m ² 106	m ² 128	m ²	m ²	m ²
Area 01	875	658	1,524	1,314	3,250	-	-	-	-	-	-	-	-	-	-	-	-	-	7,621	2,285	9,906
Area 02	-	-	-	-	260	1,890	-	-	516	768	752	-	600	564	188	1,316	-	-	6,854	1,210	8,064
Area 03	-	-	-	-	-	-	1,134	1,652	1,204	-	-	1,155	-	-	-	-	1,272	768	7,185	710	7,895
Total	875	658	1,524	1,314	3,510	1,890	1,134	1,652	1,720	768	752	1,155	600	564	188	1,316	1,272	768	21,660	4,205	25,865

	House Type A	House Type B1	House Type B2	Duplex Apartment Type 7	Apartment Type A	Apartment Type A	Duplex Apartment Type 5	Duplex Apartment Type 6	House Type E1	House Type E2	House Type C	House Type D	Duplex Apartment Type 1	Duplex Apartment Type 1B	Duplex Apartment Type 1D	Duplex Apartment Type 2	Duplex Apartment Type 3	Duplex Apartment Type 4	Net Internal Area (NIA)	General circulation & WC's	Nr of units
	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²	m ²
Area 01	7	7	12	18	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	94
Area 02	-	-	-	-	4	27	-	-	3	4	8	-	6	6	2	14	-	-	6	6	74
Area 03	-	-	-	-	-	-	14	14	7	4	-	7	-	-	-	-	12	6	6	6	60
Total	7	7	12	18	54	27	14	14	10	4	8	7	6	6	2	14	12	6	6	6	228

Gross External Area (GEA)
m ²
-

Net to Gross
77%
85%
91%
84%

External Wall Area	Floor: Wall Ratio
m ²	
	0%
	0%

m ²	

** This does not include an allowance for core and shared circulation/parking/plant/bin/bike store areas

BASIS & ASSUMPTIONS

GLEEDS: Gross areas inserted into column W are as per Victoria's email 27.03.20

Undercroft Parking is excluded from the above and costed as a separate line item in C summary

8

Fee Breakdown

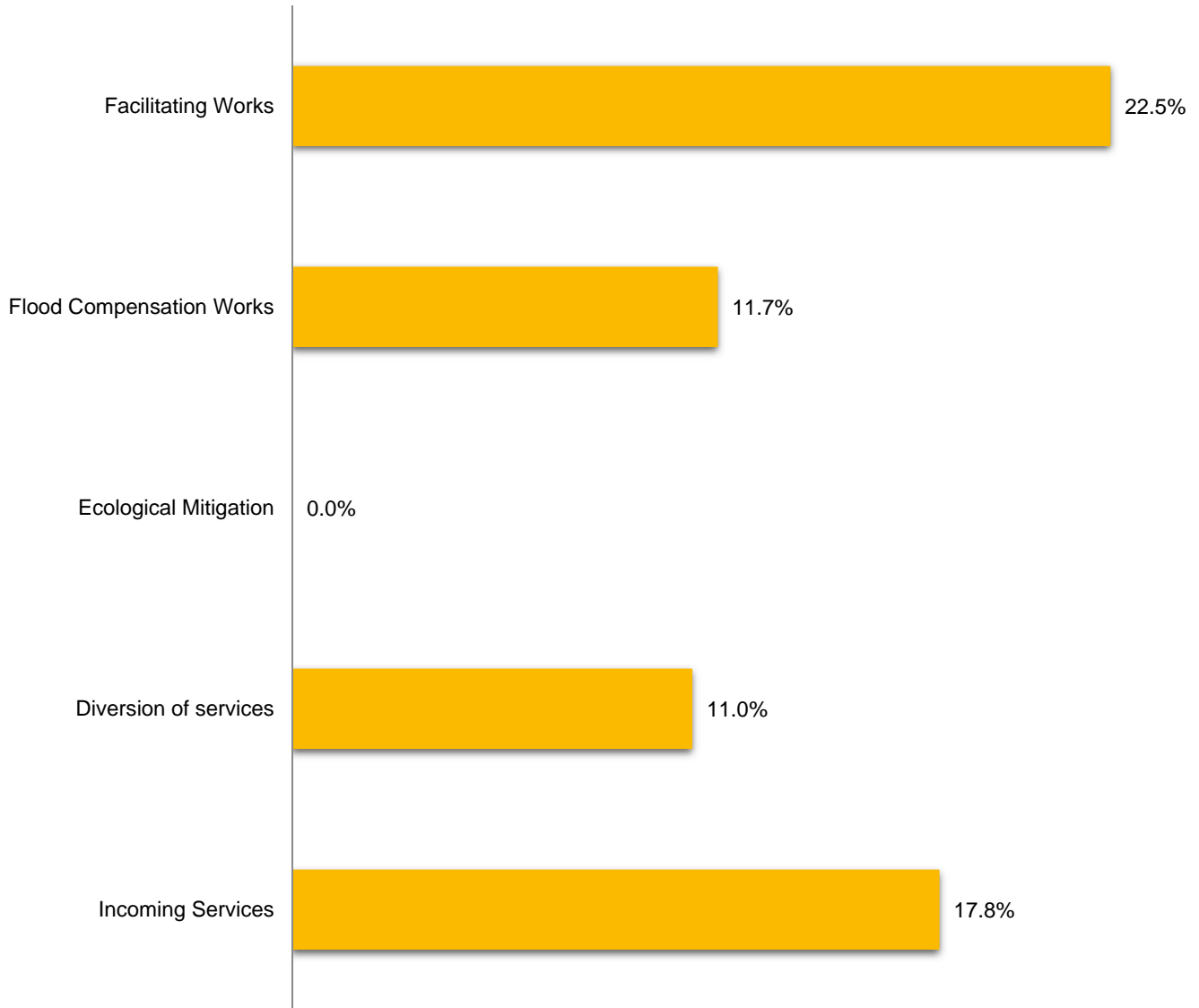
FEE BREAKDOWN

Professional Fees and Surveys	%	Total
Professional fees		
Architect	1.2%	574,440
Structural and civil engineer	0.8%	382,960
MEP Engineer	0.8%	382,960
Landscape architect	0.2%	95,740
Building control	0.1%	55,000
Project manager/Employer's agent/QS in combined roll	1.0%	478,700
Planning consultant	0.2%	95,740
Ecologist	item	5,000
Arboriculturalist	item	5,000
Sub Total Professional fees:		2,075,540
Surveys		
Drainage CCTV surveys; no allowance for jetting		10,000
Topographical		20,000
Flood risk assessments		5,000
Geotechnical test		15,000
Waste classification tests		5,000
Sub Total Surveys:		55,000
Statutory Fees		
Planning application		45,000
Statutory service provider surveys		30,000
Section 278 @ 8% applied to 20% of highway works cost		97,600
Section 38 @ 8% applied on-site highway works		73,724
Section 104; as per DCWW guidance		55,126
Section 146; as per DCWW guidance		166,440
Allowance for commuted sums; full extent unknown, risk allowance only		200,000
Sub Total Statutory Fees:		667,890
SUB TOTAL Carried forward to summary		2,798,430

A

**Cost Breakdown | Enabling
Works / Abnormals**

SUMMARY GRAPH | ENABLING WORKS / ABNORMALS



ELEMENTAL BACK-UP | ENABLING WORKS / ABNORMALS

Building Elements	%	£ / m ²	Total
Facilitating Works			
Facilitating Works	22.5%	23.05	1,084,543
Sub Total Facilitating Works:			1,084,543
Abnormal House Costs			
Abnormal House Costs	36.9%	37.91	1,783,474
Sub Total Abnormal House Costs:			1,783,474
Flood Compensation Works			
Flood Compensation Works	11.7%	12.01	565,000
Sub Total Flood Compensation Works:			565,000
Ecological Mitigation			
Ecological Mitigation	0.0%	0.01	250
Sub Total Ecological Mitigation:			250
Diversion of services			
Diversion of services	11.0%	11.27	530,000
Sub Total Diversion of services:			530,000
Incoming Services			
Incoming Services	17.8%	18.28	860,000
Sub Total Incoming Services:			860,000
SUB TOTAL Inc Main Contractor Preliminaries and OH&P		103	4,823,267
		SAY:	4,830,000

Cost Breakdown | Enabling Works / Abnormals

Facilitating Works	Qty	Unit	Rate	Total
0.01 Earthworks				
0.02 Cut to formation levels; this quantity is based on very limited information and a standalone risk sum has been included as the next item for the section of the work. Further input is from the engineers is required and we recommend they carryout a detailed cut and fill review.	6,908	m ³	26.94	186,102
0.03 Fill to formation levels using cut material; this quantity is based on very limited information and a standalone risk sum has been included as the next item for the section of the work. Further input is from the engineers is required and we recommend they carryout a detailed cut and fill review. Assumed that 20% of cut needs to be disposed of as contaminated waste	6,992	m ³	26.94	188,364
0.04 Individual risk allowance for cut and fill		%	11.72	43,887
0.05 Allowance for import of clean fill to make up levels	1,500	m ³	41.00	61,500
0.06 Allowance for slope stability works to area cut for residential construction; quantity assumed based on a 2m band to the rear of the properties abutting a cut; engineer to advise	594	m ²	134.72	80,024
0.07 Assumed 20% of all excavated material to be contaminated and removed from site	1,382	m ³	143.51	198,331
0.08 Supply and install piling mat using recycled demolition material	4,405	m ³	32.22	141,929
0.09 Compaction at 0.200m layers	22,026	m ²	1.76	38,766
0.10 Allowance for removal of Japanese knotweed and Himalayan Balsam; areas to be confirmed	1	item	100,000.00	100,000
0.11 Temporary Support to Adjacent Structures				
0.12 Allowance for temporary supports to cut and fill excavations	484	m ²	41.00	19,844
0.13 Extraordinary site investigation works				
0.14 5% sample of site for archaeology	1,101	m ²	23.43	25,796
0.15 Cost of more detailed investigation per hectare	1	ha	46,860.00	Exc.
Sub Total Facilitating Works:				1,084,543
Abnormal House Costs	Qty	Unit		Total
1.00 Podium decks				
1.01 Allowance for podium deck construction, assumed concrete frame to support green roofs	4,353.00	m ²	351.45	1,529,862
1.02 Capping layer				
1.03 Allowance for import of clean cover to back gardens and public green space	5,396	m ²	29	156,484
1.04 Allowance for radon protection; assumed only DPM barrier required	5,396	m ²	18	97,128
				1,783,474

Flood Compensation Works	Qty	Unit		Total
Flood compensation works				
2.00 Compensatory Flood storage - detailed design awaited. Volume based on advice from WSP; rate includes for excavation, disposal, backfill and attenuation crates and connecting pipework; cost now includes reduction for item 2.01	1,130	m ³	500	325,000
2.01 Allowance for overflow culvert. No drawings or design information available. Assumed length of 150m required and a maximum diameter of 1500mm; pre-cast concrete headwalls with metal grills; specification based on verbal conversations with WSP	150	m	1,600	240,000

Sub Total | Flood Compensation Works: 565,000

Ecological Mitigation	Qty	Unit		Total
Ecological Mitigation				
3.00 Allowance for bat boxes only. No other information available at this stage; quantity assumed	5	nr	50	250

Sub Total | Ecological Mitigation: 250

Diversion of services	Qty	Unit		Total
Service Diversions				
4.00 Diversion of street lighting; assumed overhead cables buried	1	Item	20,000	20,000
4.01 BT diversion; assumed existing boxes on existing roundabout do not require relocating	1	Item	90,000	90,000
4.02 Diversion of overhead power cables; await more detailed advice from WSP, budget only at this stage	1	Item	300,000	300,000
4.03 Diversion of existing water supply	1	Item	120,000	120,000

Sub Total | Diversion of services: 530,000

Incoming Services	Qty	Unit		Total
Allowances for incoming services; requirements are unknown budgets only				
5.00 Electrical; assumed diversion will provide new supply to a new substation				-
5.01 Package electrical sub station	1	item	140,000	140,000
5.02 Gas	1	item	30,000	30,000
5.03 BT incoming services connection inc. in diversion allowance				inc.
5.04 Allowance for incoming fibre connection	1	item	120,000	120,000
5.05 Drainage connection; sewerage infrastructure charge	1	item	270,000	270,000
5.06 Water incoming services connection inc. in diversion allowance				inc.
5.07 Package pumping station for foul water	1	item	300,000	300,000
5.08 Offsite infrastructure upgrades excluded				Excluded

Sub Total | Incoming Services: 860,000

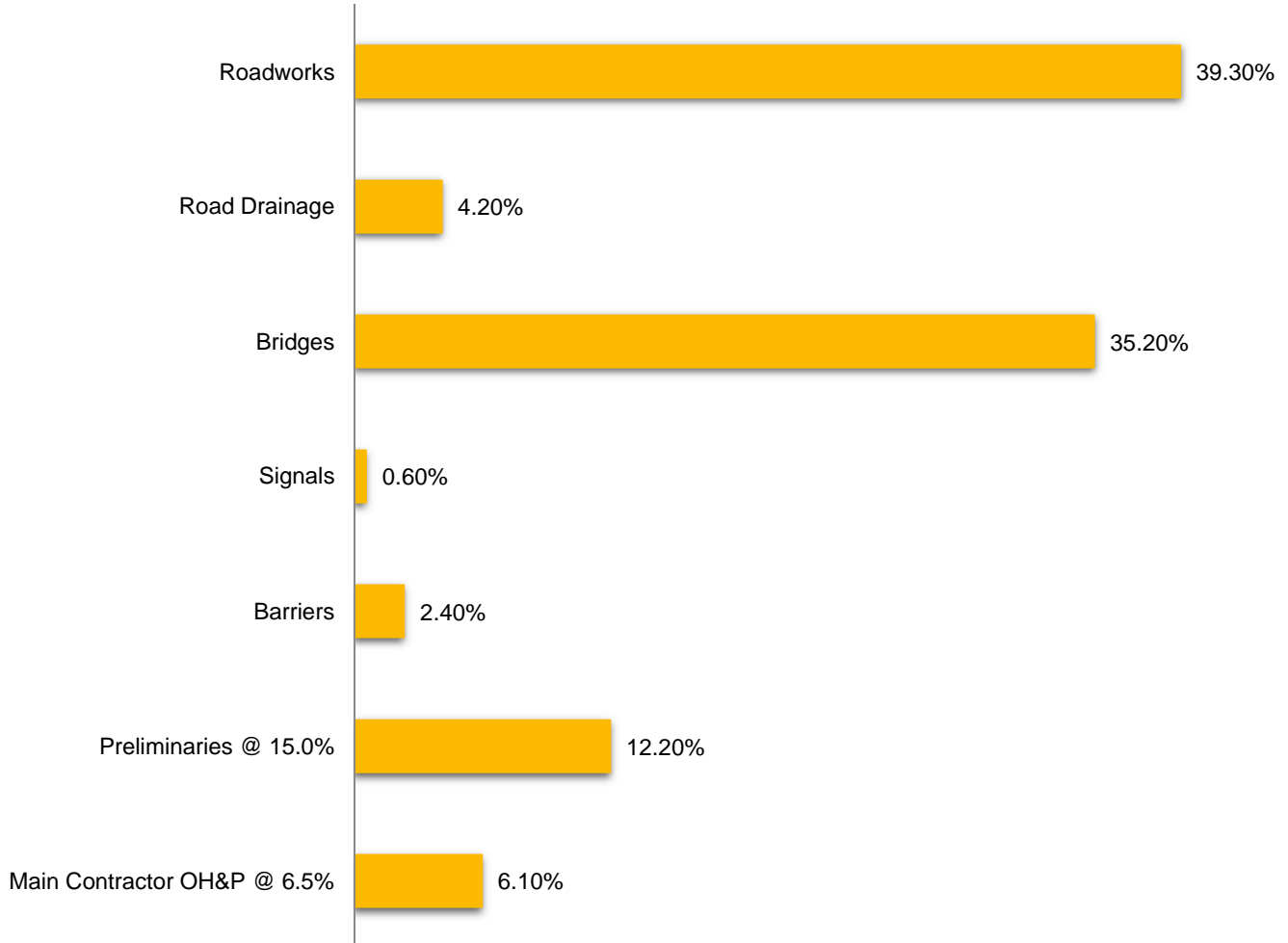
SUB TOTAL | Inc Main Contractor Preliminaries and OH&P 4,823,267

SAY: 4,830,000

B

**Cost Breakdown | Main
Highways Work**

SUMMARY GRAPH | MAIN HIGHWAYS WORK



ELEMENTAL BACK-UP | MAIN HIGHWAYS WORK

Building Elements	%	£ / m ²	Total
Roadworks			
Roadworks	39.3%	366.84	2,396,576
Sub Total Roadworks:			2,396,576
Road Drainage			
Road Drainage	4.2%	38.97	254,560
Sub Total Road Drainage:			254,560
Bridges			
Bridges	35.2%	328.79	2,148,000
Sub Total Bridges:			2,148,000
Signals			
Signals	0.6%	5.36	35,000
Sub Total Signals:			35,000
Barriers			
Barriers	2.4%	22.16	144,800
Sub Total Barriers:			144,800
SUB TOTAL Excl Prelims, Design Reserve, Risk		762	4,978,936
Preliminaries			
Preliminaries @ 15.0%	12.2%	114.32	746,840
Sub Total Preliminaries:			746,840
OH&P			
Main Contractor OH&P @ 6.5%	6.1%	56.97	372,175
Sub Total OH&P:			372,175
TOTAL Incl Prelims and OH&P		100%	933
		SAY:	6,100,000

Roadworks	Qty	Unit	Rate	Total
0.00 Temporary roads				
0.01 Ramping and bell mouth from Leckwith Road onto site	1	item	20,000.00	20,000
0.02 Temporary road formation	505	m ²	100.00	50,500
0.03 Traffic Management - including signage, wheel wash etc; duration of traffic management to be confirmed	1	item	50,000.00	50,000
0.04 Allowance for repair of temporary road to form new road sub-base	505	m ²	15.00	7,575
0.05 Retaining structures				
0.06 Retaining wall to mitigate 1 in 1 slope assumed 1 metre high gabion baskets	84	m ²	600.00	50,400
0.07 Retaining walls to cycle path/footway - Assumed average height 0.5m gabion basket	49	m ²	600.00	29,400
0.08 Retaining walls to cycle path/footway - Assumed average height 1.5m gabion basket	72	m ²	600.00	43,200
0.09 Demolition Works				
0.10 Section of wall requiring removal	13	m ²	100.00	1,300
0.11 Cardiff Demolition quote				
0.12 Set up site and maintain for duration of works	1	item	15,300.00	15,300
0.13 Supervision of works including insurances, method statements and risk assessments	1	item	52,500.00	52,500
0.14 Allowance for protection to Leckwith Old Bridge	1	item	5,000.00	5,000
0.15 Demolition of various buildings to allow access for Construction and demolition of bridges	1	item	92,000.00	92,000
0.16 Demolition of remaining buildings on-site; Gleeds assessment	1	item	120,000.00	120,000
0.17 Removal of vegetation for construction of new bridge	1	item	34,850.00	34,850
0.18 Supply of crane and scaffolding for bridge demolition	1	item	310,000.00	310,000
0.19 Demolition of bridge and viaduct	1	item	320,200.00	320,200
0.20 Removal of bridge abutments	1	item	135,500.00	135,500
0.21 Removal of bridge foundations up to a depth of 1m	1	item	48,000.00	48,000
0.22 Removal of various concrete hardstanding's	1	item	31,000.00	31,000
0.23 Crushing of material down to 6ft ² for re-use by others	1	item	21,000.00	21,000
0.24 Extra over for grubbing up additional concrete slabs up to a depth of 0.200m, foundations, hardstanding's, roadways and footpaths up to a depth of 1 metre, crushing all hardcore arisings down to 6ft ² specification of re-use at £14.75 / m ³ ; Gleeds quantities	2,528	m ³	14.75	37,288
0.25 Provisional sum for the removal of asbestos containing material	1	item	85,000.00	85,000
0.26 Earthworks				
0.27 Soil stabilisation - soil nailing based on WSP green mark-up using 9m nails on a 1.5 x 2m grid	1	item	241,870	241,870
0.28 Full depth carriageway				
0.29 Wearing Course 40mm	3,461	m ²	10	34,610
0.30 Base Course 60mm	3,461	m ²	8	27,688
0.31 Road Base 200mm	3,461	m ²	15	51,915
0.32 Capping Layer 225mm	3,461	m ²	17	58,837
0.33 Access to 3rd party land maintained, existing vehicle crossover extended to new carriageway (New access - carriageway construction)	97	m ²	70	6,790
0.34 Road markings	423	m	25	10,575
0.35 Allowance for junction indivisibility	2,111	m ²	5	10,555
0.36 New speed gateway signage/road markings - reduce 40mph to 30mph	1	item	2,500	2,500
0.37 Carriage kerbed throughout	824	m	30	24,720

0.38	New carriageway and kerb line to tie into existing	107	m	35	3,745
0.39	Traffic islands	4	nr	600	2,400
0.40	Allowance for road signage for Leckwith roundabout; assumed lit	1	item	15,000	15,000
0.41	Proposed puffin crossing	3	nr	65,000	195,000
0.42	Proposed toucan crossing	1	item	70,000	70,000
0.43	Allowance for transition from new 7.2m wide highway to existing 9.3m highway	1	item	2,000	2,000
0.44	Bus laybys				excluded
0.45	New 3m footway / cycleway				
0.46	Wearing Course 20mm	1,032	m ²	5	5,160
0.47	Base Course 50mm	1,032	m ²	6	6,192
0.48	Sub-base 150mm Type3	1,032	m ²	12	12,384
0.49	Road markings	1	item	4,000	4,000
0.50	Allowance to tie into existing footway	1	item	1,000	1,000
0.51	Extra over for tactile paving	66	m ²	15	990
0.52	New 2m/3m footway / cycleway				
0.53	Wearing Course 20mm	1,448	m ²	5	7,240
0.54	Base Course 50mm	1,448	m ²	6	8,688
0.55	Sub-base 150mm Type 1	1,448	m ²	12	17,376
0.56	Road markings	1	item	4,000	4,000
0.57	Forming footway pinch point and highway retaining wall	1	item	2,000	2,000
0.58	Plane / overlay / inlay tie-in to existing				
0.59	Scabble back existing layer	592	m ²	4	2,368
0.60	Wearing Course 20mm	592	m ²	5	2,960
0.61	Road markings	1	item	4,000	4,000

Sub Total | Roadworks: 2,396,576

Road Drainage	Qty	Unit	Rate	Total
1.0.00 Drainage				
1.0.01 Gulleys - connections included in carrier mains	38	nr	100	3,800
1.0.02 Carrier main 150 dia	35	m	56	1,960
1.0.03 Carrier main 225 dia	358	m	75	26,850
1.0.04 Allowance to connect to existing highway drainage system	1	item	1,000	1,000
1.0.05 Carrier main 300 dia	162	m	125	20,250
1.0.06 5-way Manholes - assumed precast concrete	12	nr	4,000	48,000
1.0.07 Drainage openings to vegetation basin; assumed grated concrete culvert	2	nr	4,000	8,000
1.0.08 Assumed Petrol Interceptors required every 75m of carriageway	6	nr	1,500	9,000
1.0.09 Excavation and formation of Cut-off ditch - assumed arisings to be non-hazardous	180	m	40	7,200
1.0.10 Catch pit	6	nr	300	1,800
1.0.11 Filter drain	297	m	100	29,700
1.0.12 Storage crates beneath cycle way, assume 250m ³ from Drainage drawing, stepped	250	m ³	350	87,500
1.0.13 Allowance for GRP Baffle plates to steps - assumed one step	80	m	50	4,000
1.0.14 Hydro brake flow control	1	item	1,500	1,500
1.0.15 Allowance for connection into site wide drainage	1	item	2,000	2,000
1.0.16 Allowance for connection into highways drainage	1	item	2,000	2,000

Sub Total | Road Drainage: 254,560

Bridges	Qty	Unit	Rate	Total
2.0.00 New Bridge				
2.0.01 Reinforced concrete bridge with precast beams including excavation; reinforcement; formwork; concrete; bearings; expansion joints; deck waterproofing; deck finishings; P1 parapet and abutments - increased to 35m span from 27m (48m overall inc. abutments, now assumed to be 53m overall). Assumed increase in depth as advised by GD is included in the current rate; width of bridge is 17.36m	608	m ²	3,500	2,128,000
2.0.02 Foot bridge excluded				-
2.0.03 Allowance for repairs to historic Leckwith Bridge	1	item	20,000	20,000

Sub Total | Bridges: 2,148,000

Signals	Qty	Unit	Rate	Total
3.0.00 Street Lighting / Traffic Signals				
3.0.01 6m Street-lighting column	10	nr	1,500	15,000
3.0.02 10m Street-lighting column	10	nr	2,000	20,000
3.0.03 Traffic signs for puffin crossing 4-way with controller link to Scoot /				inc. above

Sub Total | Signals: 35,000

Barriers	Qty	Unit	Rate	Total
4.0.00 Barriers & Guard railing				
4.0.01 Pedestrian guard railing	204	m	100	20,400
4.0.02 Vehicle / pedestrian parapet / barrier	330	m	200	66,000
4.0.03 Vehicle safety barrier	292	m	200	58,400

Sub Total | Barriers: 144,800

SUB TOTAL | Excl Prelims, Design Reserve, Risk 4,978,936

Preliminaries	Qty	Unit	Rate	Total
Main Contractor Preliminaries @	15.0%			746,840

Sub Total | Preliminaries: 746,840

Overhead and Profit	Qty	Unit	Rate	Total
Main Contractor OH&P @	6.5%			372,175

Sub Total | Overhead and Profit: 372,175

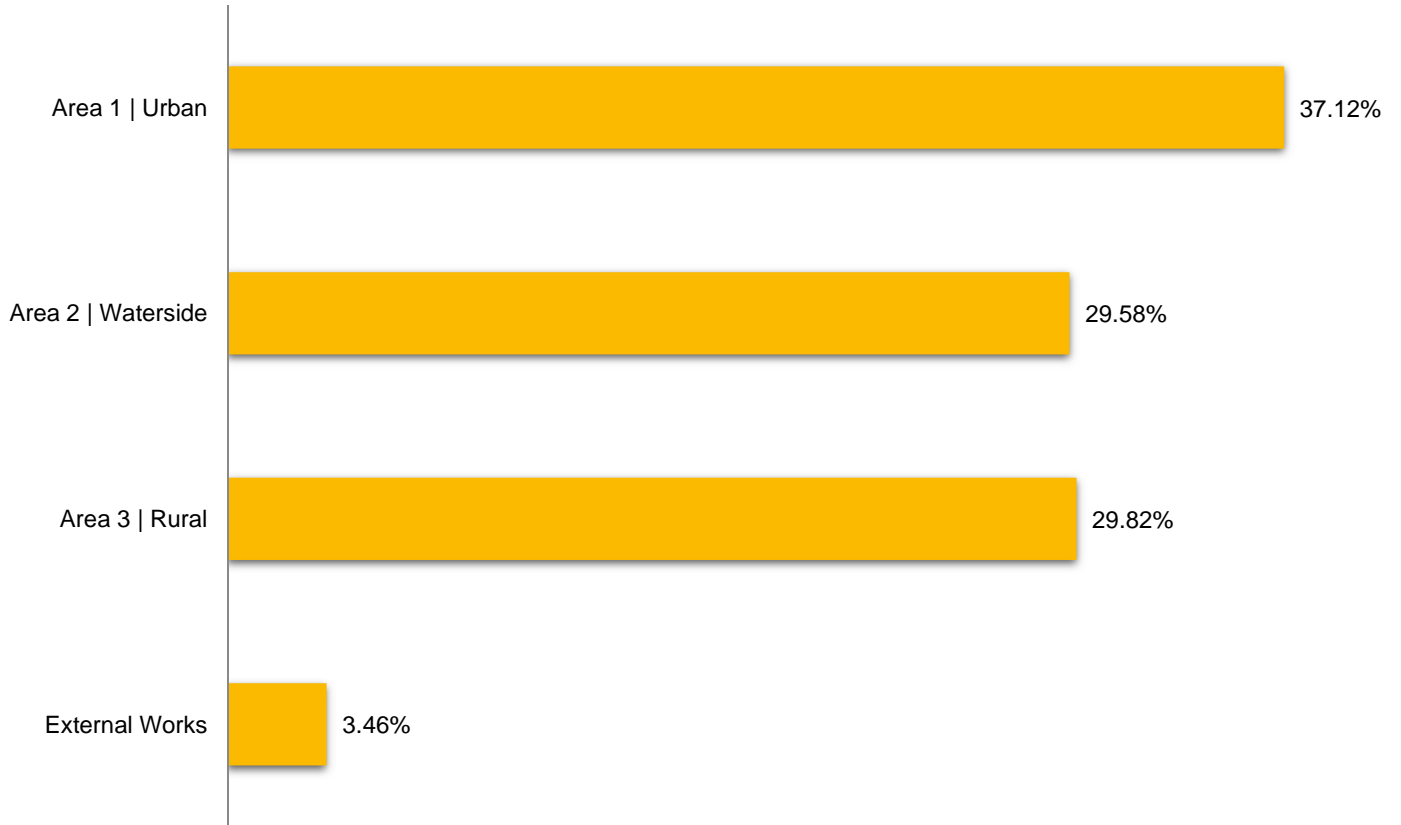
TOTAL | Incl Prelims and OH&P 6,097,951

SAY: 6,100,000

C

Cost Breakdown | Development
Costs

SUMMARY GRAPH | DEVELOPMENT COSTS



COST PER M2 BACK-UP | DEVELOPMENT COSTS

Building Elements	quant	unit	rate	Total
Area 1 Urban				
House Type A	875.00	m2	1,200.00	1,050,000
House Type B1	658.00	m2	1,200.00	789,600
House Type B2	1,524.00	m2	1,200.00	1,828,800
Duplex Apartment Type 7	1,314.00	m2	1,400.00	1,839,600
Apartment Type A**	3,250.00	m2	1,400.00	4,550,000
Gross areas (circulation)	2,285.00	m2	900.00	2,056,500
Undercroft parking and stores etc.	3,340.00	m2	475.00	1,586,500
Sub Total Area 1 Urban:				13,701,000
Area 2 Waterside				
Apartment Type A**	260.00	m2	1,400.00	364,000
Apartment Type A**	1,890.00	m2	1,400.00	2,646,000
House Type E1	516.00	m2	1,200.00	619,200
House Type E2	768.00	m2	1,200.00	921,600
House Type C	752.00	m2	1,200.00	902,400
Duplex Apartment Type 1**	600.00	m2	1,400.00	840,000
Duplex Apartment Type 1B**	564.00	m2	1,400.00	789,600
Duplex Apartment Type 1D**	188.00	m2	1,400.00	263,200
Duplex Apartment Type 2**	1,316.00	m2	1,400.00	1,842,400
Gross areas (circulation)	1,210.00	m2	900.00	1,089,000
Undercroft parking and stores etc.	1,350.00	m2	475.00	641,250
Sub Total Area 2 Waterside:				10,918,650
Area 3 Rural				
Duplex Apartment Type 5**	1,134.00	m2	1,400.00	1,587,600
Duplex Apartment Type 6**	1,652.00	m2	1,400.00	2,312,800
House Type E1	1,204.00	m2	1,200.00	1,444,800
House Type D	1,155.00	m2	1,200.00	1,386,000
Duplex Apartment Type 3**	1,272.00	m2	1,400.00	1,780,800
Duplex Apartment Type 4**	768.00	m2	1,400.00	1,075,200
Gross areas (circulation)	710.00	m2	900.00	639,000
Undercroft parking and stores etc.	1,645.00	m2	475.00	781,375
Sub Total Area 3 Rural:				11,007,575

COST PER M2 BACK-UP | DEVELOPMENT COSTS

External Works

Roads, paths and pavings

On site infrastructure - footpaths and cycleways, assumed similar build up as per infrastructure section also assuming pile mat forms suitable sub-base

14,729 m² 43 633,347

Uplift for permeable paving

2,882 m² 100 288,200

Fencing

Fencing to private gardens; assumed standard close board timber fencing with post and rail

664 m 86 57,104

Grassed areas

Allowance for turf to private and public gardens

5,396 m² 25 134,900

Trees provision

Assumed all trees will be provided in soft landscaping and that

119 nr 490 58,310

Street Furniture

Allowance for street furniture; budget only

1 item 61,238 61,238

Play areas

LEAP

1 nr 25,000 25,000

LAP

2 nr 10,000 20,000

Sub Total | External Works:

1,278,099

SUB TOTAL | Inc Prelims and OH&P

£1,427/m2

36,905,324

SAY:

36,910,000

Appendix ii

Appraisal A

Appendix iii

Appraisal B

Site Leckwith Quay

Appraisal B

Appraisal BCIS & Cost Plan- Abnormals- New Bridge- Reduced s106

17.61 acres gross
9.61 acres net
228 units

233,454 sqft 24,293 sqft pna

Income	no	sqft	£	£/sqft		
open market	A House	7	1345	£425,000	£316	£ 2,975,000
	B2 House	12	1367	£425,000	£311	£ 5,100,000
	Type 7 Duplex	18	786	£260,000	£331	£ 4,680,000
	Type A apart	27	753	£250,000	£332	£ 6,750,000
	Type 5 apart	14	871	£270,000	£310	£ 3,780,000
	Type 6 Duplex	14	1270	£385,000	£303	£ 5,390,000
	E1 House	10	1851	£500,000	£270	£ 5,000,000
	E2 House	4	2067	£600,000	£290	£ 2,400,000
	D House	7	1776	£525,000	£296	£ 3,675,000
	Type 1 Duplex	6	1076	£325,000	£302	£ 1,950,000
	Type 3 Duplex	12	1141	£345,000	£302	£ 4,140,000
	Type 4 Duplex	6	1378	£415,000	£301	£ 2,490,000
	3 B House	15	1012	£325,000	£321	£ 4,875,000
	Type A 2bf	53	700	£225,000	£321	£ 11,925,000
	3B Duplex	23	1012	£315,000	£311	£ 7,245,000
		0	0	£0	0	£ -
Affordable	aff 2BF	0	700	£62,328	£	£ -
	aff 3bh	0	1012	£89,082	£	£ -
	aff 3b duplex	0	1012	£89,082	£	£ -
	LCHO 2BF	0	700	£147,000	210	£ -
	LCHO 3BH	0	1012	£212,520	210	£ -
	LCHO 3B duplex	0	1012	£212,520	210	£ -
						£ 72,375,000

House Build Cost	No	sqft	sm	£/m2		
open market	A House	7	1345	125	£1,643	£ 1,437,091
	B2 House	12	1367	127	£1,643	£ 2,503,881
	Type 7 Duplex	18	786	73	£1,643	£ 2,159,528
	Type A apart	27	753	70	£1,643	£ 3,103,292
	Type 5 apart	14	871	81	£1,643	£ 1,861,273
	Type 6 Duplex	14	1270	118	£1,643	£ 2,713,911
	E1 House	10	1851	172	£1,643	£ 2,825,337
	E2 House	4	2067	192	£1,643	£ 1,262,014
	D House	7	1776	165	£1,643	£ 1,897,601
	Type 1 Duplex	6	1076	100	£1,643	£ 985,434
	Type 3 Duplex	12	1141	106	£1,643	£ 2,089,925
	Type 4 Duplex	6	1378	128	£1,643	£ 1,262,014
	3 B House	15	1012	94	£1,643	£ 2,317,051
	Type A 2bf	53	700	65	£1,643	£ 5,662,886
	3B Duplex	23	1012	94	£1,643	£ 3,552,812
Affordable	aff 2BF	0	700	65	£1,643	£ -
	aff 3bh	0	1012	94	£1,643	£ -
	aff 3b duplex	0	1012	94	£1,643	£ -
	LCHO 2BF	0	700	65	£1,643	£ -
	LCHO 3BH	0	1012	94	£1,643	£ -
	LCHO 3B duplex	0	1012	94	£1,643	£ -
						£ 35,634,051

Prelims	inc in Build cost				£	-	£ 35,634,051
fees	Cost Plan				£	2,798,430	
sales & marketing fee			3.0 % x OM GDV		£	2,171,250	
sales legal costs			0.0 % x OM GDV		£	-	
finance			6 % x Bld Cost		£	2,138,043	
Internal Overhaeads			5 % x Bld Cost		£	1,781,703	
Developers Return			17 % x OM GDV		£	12,303,750	
Contractors Return			5 % x Aff Bld Cost		£	-	£ 21,193,176
							£ 56,827,226
							£ 15,547,774

Development External Works	Cost Plan				£	1,278,099	
Abnormal costs	Facilitating Works				£	1,084,543	
	Abnormal House Costs				£	1,783,474	
	Flood Compensation Works				£	565,000	
	Ecological Mitigation				£	250	
	Diversion of Services				£	530,000	
	Incoming Services				£	860,000	£ 6,101,366

Infrastructure costs	Main Highway Work (replacement bridge)				£	6,097,951	
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S106 costs	nursery education	0.100	228	£	17,446	£ -	
	primary education	0.278	228	£	17,446	£ -	
	secondary education	0.208	228	£	26,289	£ -	
	secondary education	0.040	228	£	28,511	£ -	
	school transport		0			£ -	
	community facilities		228	£	1,208	£ -	
	sustainable transport		228	£	2,200	£ -	
	public art	0.01	0	£	35,634,051	£ -	£ 200,000
	s106 legals/admin costs						£ 15,000
							£ 12,414,317

Residual value					£	3,133,457	
Land purchase costs					£	123,444	
nett Residual land value					£	3,010,013	

Benchmark LV	Exisitng Use		£337,700	pHa	plus 25% uplift		£ 3,008,063
						Deficit/Surplus	£ 1,950