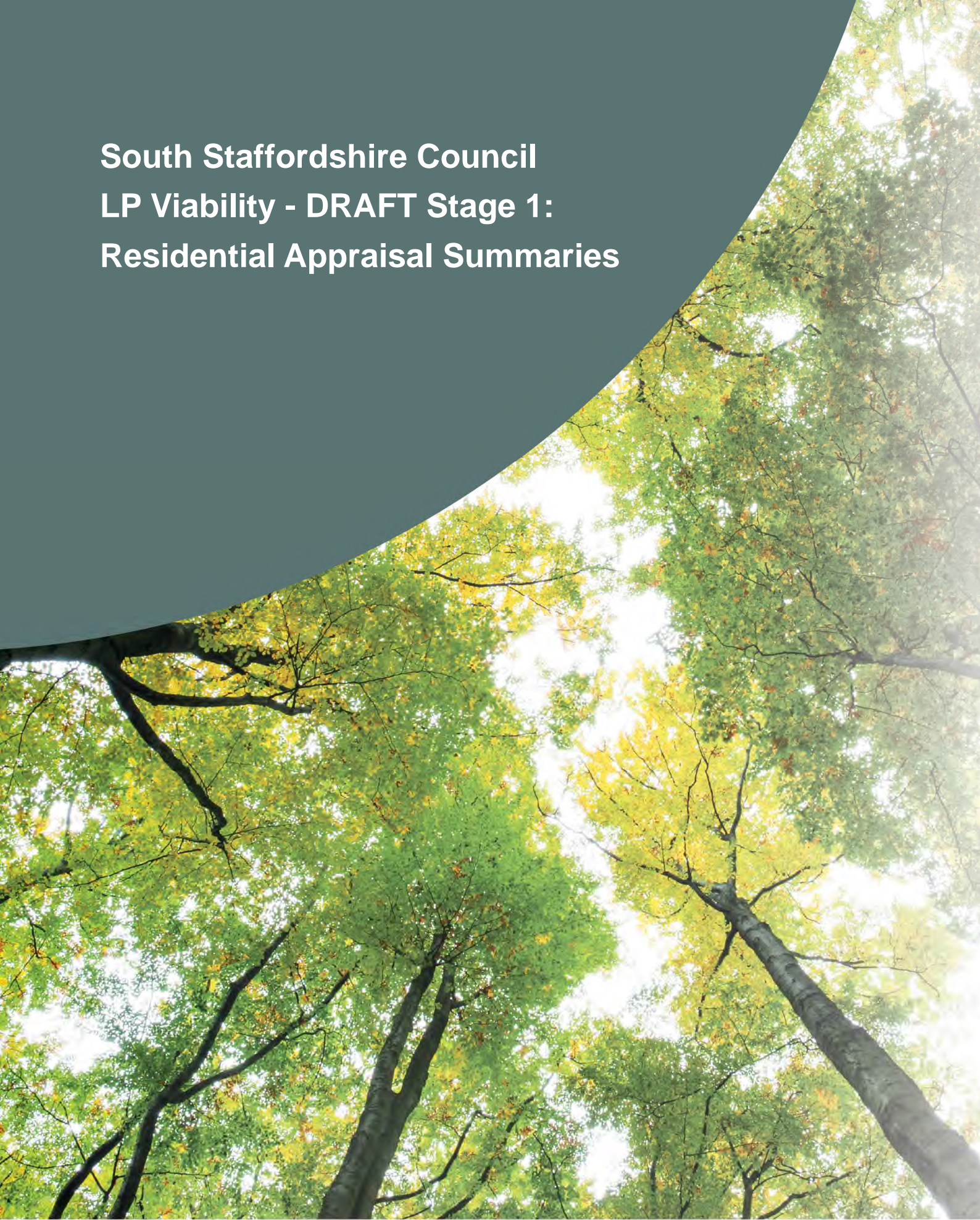


**South Staffordshire Council
LP Viability - DRAFT Stage 1:
Residential Appraisal Summaries**



10 Houses
South Staffordshire Council

10 Houses (PDL)
20% AH @ VL4
£0 CIL

**10 Houses
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate	m ²	Unit Price	Gross Sales
Market Housing	8	773.60	3,399.88	328,768		2,630,147
AH - SR	1	87.30	897.78	78,376		78,376
AH - FH	1	87.30	2,379.92	207,767		207,767
Totals	10	948.20				2,916,290

NET REALISATION **2,916,290**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.33 Ha @ 1,704,542.02 /Hect)		562,499		562,499
Stamp Duty		19,125		
Effective Stamp Duty Rate	3.40%			
Agent Fee	1.50%	8,437		
Legal Fee	0.75%	4,219		
				31,781

CONSTRUCTION COSTS

Construction	m ²	Build Rate	m ²	Cost
Market Housing	773.60	1,125.00		870,300
AH - SR	87.30	1,125.00		98,212
AH - FH	87.30	1,125.00		98,212
Totals	948.20 m²			1,066,725
Contingency		5.00%		72,337
Site Works & Infrastructure	0.33 ha	500,000.00 /ha		165,000
Biodiversity Net Gain (BNG) PDL		0.20%		2,133
				1,306,196
Other Construction				
Externals		15.00%		160,009
Sustainability		4.00%		42,669
Electric Vehicle Charging	10.00 un	500.00 /un		5,000
M4(2) 30%	10.00 un	734.00 /un		7,340
				215,018

PROFESSIONAL FEES

Professional Fees		10.00%		144,674
				144,674

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%		87,489
Sales Legal Fee	10.00 un	750.00 /un		7,500
				94,989

MISCELLANEOUS FEES

AH Profit		6.00%		4,703
Market Profit		17.50%		460,276
First Homes		12.00%		24,932
				489,910

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				71,223

TOTAL COSTS **2,916,290**

PROFIT **0**

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

10 Houses
South Staffordshire District Council

10 Houses (PDL)
30% AH @ VL4
£0 CIL

**10 Houses
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	7	676.90	3,399.88	328,768	2,301,379
AH - SR	1	87.30	897.78	78,376	78,376
AH - SO	1	87.30	2,209.92	192,926	192,926
AH - FH	1	87.30	2,379.92	207,767	207,767
Totals	10	938.80			2,780,448

NET REALISATION 2,780,448

OUTLAY

ACQUISITION COSTS

Residualised Price (0.33 Ha @ 1,569,781.74 /Hect)		518,028	
Agent Fee	1.50%	7,770	518,028
Legal Fee	0.75%	3,885	
			11,656

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	676.90	1,125.00	761,512
AH - SR	87.30	1,125.00	98,212
AH - SO	87.30	1,125.00	98,212
AH - FH	87.30	1,125.00	98,212
Totals	938.80 m²		1,056,150
Contingency		5.00%	71,708
Site Works & Infrastructure	0.33 ha	500,000.00 /ha	165,000
Biodiversity Net Gain (BNG) PDL		0.20%	2,112
			1,294,970
Other Construction			
Externals		15.00%	158,422
Sustainability		4.00%	42,246
Electric Vehicle Charging	10.00 un	500.00 /un	5,000
M4(2) 30%	10.00 un	734.00 /un	7,340
			213,008

PROFESSIONAL FEES

Professional Fees		10.00%	143,416
			143,416

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	83,413
Sales Legal Fee	10.00 un	750.00 /un	7,500
			90,913

MISCELLANEOUS FEES

AH Profit		6.00%	16,278
Market Profit		17.50%	402,741
First Homes		12.00%	24,932
			443,951

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			64,505

TOTAL COSTS 2,780,448

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

10 Houses
South Staffordshire Council

10 Houses (GF)
40% AH @ VL4
£0 CIL

**10 Houses
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate	m ² Unit Price	Gross Sales
Market Housing	6	580.20	3,399.88	328,768	1,972,610
AH - SR	2	174.60	897.78	78,376	156,752
AH - SO	1	87.30	2,209.92	192,926	192,926
AH - FH	1	87.30	2,379.92	207,767	207,767
Totals	10	929.40			2,530,055

NET REALISATION **2,530,055**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.33 Ha @ 1,040,113.13 /Hect)	343,237	
Stamp Duty	8,162	343,237
Effective Stamp Duty Rate	2.38%	
Agent Fee	5,149	
Legal Fee	2,574	
		15,885

CONSTRUCTION COSTS

Construction	m ²	Build Rate	m ²	Cost
Market Housing	580.20	1,125.00		652,725
AH - SR	174.60	1,125.00		196,425
AH - SO	87.30	1,125.00		98,212
AH - FH	87.30	1,125.00		98,212
Totals	929.40 m²			1,045,575
Contingency		5.00%		71,079
Site Works & Infrastructure	0.33 ha	500,000.00 /ha		165,000
Biodiversity Net Gain (BNG) GF		0.90%		9,410
				1,291,064
Other Construction				
Externals		15.00%		156,836
Sustainability		4.00%		41,823
Electric Vehicle Charging	10.00 un	500.00 /un		5,000
M4(2) 30%	10.00 un	734.00 /un		7,340
				210,999

PROFESSIONAL FEES

Professional Fees	10.00%	142,157	
			142,157

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	75,902
Sales Legal Fee	10.00 un	750.00 /un	7,500
			83,402

MISCELLANEOUS FEES

AH Profit		6.00%	20,981
Market Profit		17.50%	345,207
First Homes		12.00%	24,932
			391,120

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			52,192

TOTAL COSTS **2,530,055**

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

25 Houses
South Staffordshire Council

25 Houses (PDL)
20% AH @ VL4
£0 CIL

**25 Houses
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate	m ² Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	20	1,934.00	3,399.88	328,768	6,575,368	0	6,575,368
AH - SR	2	174.60	897.78	78,376	156,752	0	156,752
AH - SO	2	174.60	2,209.92	192,926	385,852	0	385,852
AH - FH	1	87.30	2,379.92	207,767	207,767	0	207,767
Totals	25	2,370.50			7,325,739	0	7,325,739

NET REALISATION

7,325,739

OUTLAY

ACQUISITION COSTS

Residualised Price (0.99 Ha @ 1,363,162.79 /Hect)	1,349,531	1,349,531
Stamp Duty	58,477	
Effective Stamp Duty Rate	4.33%	
Agent Fee	20,243	
Legal Fee	10,121	
		88,841

CONSTRUCTION COSTS

Construction	m ²	Build Rate	m ²	Cost
Market Housing	1,934.00	1,125.00	2,175,750	
AH - SR	174.60	1,125.00	196,425	
AH - SO	174.60	1,125.00	196,425	
AH - FH	87.30	1,125.00	98,212	
Totals	2,370.50 m²		2,666,812	
Contingency		5.00%	184,968	
Site Works & Infrastructure	0.99 ha	500,000.00 /ha	495,000	
Biodiversity Net Gain (BNG) PDL		0.20%	5,334	
				3,352,114
Other Construction				
Externals		15.00%	400,022	
Sustainability		4.00%	106,672	
Electric Vehicle Charging	25.00 un	500.00 /un	12,500	
M4(2) 30%	25.00 un	734.00 /un	18,350	
				537,544

PROFESSIONAL FEES

Professional Fees	10.00%	369,936	369,936
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	219,772	
Sales Legal Fee	25.00 un	750.00 /un	18,750
			238,522

MISCELLANEOUS FEES

AH Profit	6.00%	32,556	
Market Profit	17.50%	1,150,689	
First Homes	12.00%	24,932	
			1,208,178

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			181,073

TOTAL COSTS

7,325,739

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

25 Houses
South Staffordshire Council

25 Houses (PDL)
30% AH @ VL4
£0 CIL

**25 Houses
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	17	1,643.90	3,399.88	328,768	5,589,063
AH - SR	4	349.20	897.78	78,376	313,504
AH - SO	2	174.60	2,209.92	192,926	385,852
AH - FH	2	174.60	2,379.92	207,767	415,533
Totals	25	2,342.30			6,703,952

NET REALISATION

6,703,952

OUTLAY

ACQUISITION COSTS

Residualised Price (0.99 Ha @ 1,004,711.76 /Hect)		994,665			994,665
Stamp Duty		40,733			
Effective Stamp Duty Rate	4.10%				
Agent Fee	1.50%	14,920			
Legal Fee	0.75%	7,460			
					63,113

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	1,643.90	1,125.00	1,849,387	
AH - SR	349.20	1,125.00	392,850	
AH - SO	174.60	1,125.00	196,425	
AH - FH	174.60	1,125.00	196,425	
Totals	2,342.30 m²		2,635,087	
Contingency		5.00%	183,080	
Site Works & Infrastructure	0.99 ha	500,000.00 /ha	495,000	
Biodiversity Net Gain (BNG) PDL		0.20%	5,270	
				3,318,438
Other Construction				
Externals		15.00%	395,263	
Sustainability		4.00%	105,403	
Electric Vehicle Charging	25.00 un	500.00 /un	12,500	
M4(2) 30%	25.00 un	734.00 /un	18,350	
				531,517

PROFESSIONAL FEES

Professional Fees	10.00%	366,160		
				366,160

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	201,119	
Sales Legal Fee	25.00 un	750.00 /un	18,750	
				219,869

MISCELLANEOUS FEES

AH Profit		6.00%	41,961	
Market Profit		17.50%	978,086	
First Homes		12.00%	49,864	
				1,069,911

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				140,280

TOTAL COSTS

6,703,952

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

25 Houses
South Staffordshire Council

25 Houses (GF)
40% AH @ VL4
£0 CIL

**25 Houses
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate	m ² Unit Price	Gross Sales
Market Housing	15	1,450.50	3,399.88	328,768	4,931,526
AH - SR	5	436.50	897.78	78,376	391,880
AH - SO	2	174.60	2,209.92	192,926	385,852
AH - FH	3	261.90	2,379.92	207,767	623,300
Totals	25	2,323.50			6,332,558

NET REALISATION

6,332,558

OUTLAY

ACQUISITION COSTS

Residualised Price (0.99 Ha @ 810,521.73 /Hect)		802,417		802,417
Agent Fee	1.50%	12,036		
Legal Fee	0.75%	6,018		
				18,054

CONSTRUCTION COSTS

Construction	m ²	Build Rate	m ²	Cost
Market Housing	1,450.50	1,125.00		1,631,812
AH - SR	436.50	1,125.00		491,062
AH - SO	174.60	1,125.00		196,425
AH - FH	261.90	1,125.00		294,637
Totals	2,323.50 m²			2,613,937
Contingency		5.00%		181,822
Site Works & Infrastructure	0.99 ha	500,000.00 /ha		495,000
Biodiversity Net Gain (BNG) GF		0.90%		23,525
				3,314,285

Other Construction

Externals		15.00%		392,091
Sustainability		4.00%		104,557
Electric Vehicle Charging	25.00 un	500.00 /un		12,500
M4(2) 30%	25.00 un	734.00 /un		18,350
				527,498

PROFESSIONAL FEES

Professional Fees		10.00%		363,644
				363,644

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%		189,977
Sales Legal Fee	25.00 un	750.00 /un		18,750
				208,727

MISCELLANEOUS FEES

AH Profit		6.00%		46,664
Market Profit		17.50%		863,017
First Homes		12.00%		74,796
				984,477

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				113,457

TOTAL COSTS

6,332,558

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

50 Mixed
South Staffordshire Council

50 Mixed (PDL)
20% AH @ VL4
£0 CIL

**50 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	40	3,580.00	3,399.88	304,289	12,171,570	0	12,171,570
AH - SR	5	382.50	986.67	75,480	377,400	0	377,400
AH - SO	2	153.00	2,209.92	169,059	338,118	0	338,118
AH - FH	3	229.50	2,379.92	182,064	546,191	0	546,191
Totals	50	4,345.00			13,433,279		0 13,433,279

NET REALISATION

13,433,279

OUTLAY

ACQUISITION COSTS

Residualised Price (1.78 Ha @ 1,223,599.56 /Hect)	2,178,007	
		2,178,007
Stamp Duty	99,900	
Effective Stamp Duty Rate	4.59%	
Agent Fee	32,670	
Legal Fee	16,335	
		148,905

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	3,680.00	1,140.00	4,195,200
AH - SR	399.00	1,140.00	454,860
AH - SO	159.60	1,140.00	181,944
AH - FH	239.40	1,140.00	272,916
Totals	4,478.00 m²		5,104,920
Contingency		5.00%	351,136
Site Works & Infrastructure	1.78 ha	500,000.00 /ha	890,000
Biodiversity Net Gain (BNG) PDL		0.20%	10,210
			6,356,266
Other Construction			
Externals		15.00%	765,738
Sustainability		4.00%	204,197
Electric Vehicle Charging	50.00 un	500.00 /un	25,000
M4(2) 30%			32,860
			1,027,795

PROFESSIONAL FEES

Professional Fees	10.00%	702,271	
			702,271

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	402,998
Sales Legal Fee	50.00 un	750.00 /un	37,500
			440,498

MISCELLANEOUS FEES

AH Profit		6.00%	42,931
Market Profit		17.50%	2,130,025
First Homes		12.00%	65,543
			2,238,499

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			341,037

TOTAL COSTS

13,433,279

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

50 Mixed
South Staffordshire Council

50 Mixed (PDL)
30% AH @ VL4
£0 CIL

**50 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	35	3,132.50	3,399.88	304,289	10,650,124
AH - SR	8	612.00	986.67	75,480	603,840
AH - SO	3	229.50	2,209.92	169,059	507,177
AH - FH	4	306.00	2,379.92	182,064	728,254
Totals	50	4,280.00			12,489,395

NET REALISATION

12,489,395

OUTLAY

ACQUISITION COSTS

Residualised Price (1.78 Ha @ 942,888.17 /Hect)		1,678,341		1,678,341
Stamp Duty		74,917		
Effective Stamp Duty Rate	4.46%			
Agent Fee	1.50%	25,175		
Legal Fee	0.75%	12,588		
				112,680

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	3,220.00	1,140.00	3,670,800	
AH - SR	638.40	1,140.00	727,776	
AH - SO	239.40	1,140.00	272,916	
AH - FH	319.20	1,140.00	363,888	
Totals	4,417.00 m²		5,035,380	
Contingency		5.00%	346,998	
Site Works & Infrastructure	1.78 ha	500,000.00 /ha	890,000	
Biodiversity Net Gain (BNG) PDL		0.20%	10,071	
				6,282,449
Other Construction				
Externals		15.00%	755,307	
Sustainability		4.00%	201,415	
Electric Vehicle Charging	50.00 un	500.00 /un	25,000	
M4(2) 30%			32,860	
				1,014,582

PROFESSIONAL FEES

Professional Fees	10.00%	693,996		693,996
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	374,682	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				412,182

MISCELLANEOUS FEES

AH Profit		6.00%	66,661	
Market Profit		17.50%	1,863,772	
First Homes		12.00%	87,391	
				2,017,823

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				277,342

TOTAL COSTS

12,489,395

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

50 Mixed
South Staffordshire Council

50 Mixed (GF)
40% AH @ VL4
£0 CIL

**50 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	30	2,685.00	3,399.88	304,289	9,128,678
AH - SR	10	765.00	986.67	75,480	754,800
AH - SO	5	382.50	2,209.92	169,059	845,295
AH - FH	5	382.50	2,379.92	182,064	910,318
Totals	50	4,215.00			11,639,091

NET REALISATION

11,639,091

OUTLAY

ACQUISITION COSTS

Residualised Price (1.78 Ha @ 685,423.18 /Hect)		1,220,053		1,220,053
Stamp Duty		52,003		
Effective Stamp Duty Rate	4.26%			
Agent Fee	1.50%	18,301		
Legal Fee	0.75%	9,150		
				79,454

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	2,760.00	1,140.00	3,146,400	
AH - SR	798.00	1,140.00	909,720	
AH - SO	399.00	1,140.00	454,860	
AH - FH	399.00	1,140.00	454,860	
Totals	4,356.00 m²		4,965,840	
Contingency		5.00%	342,848	
Site Works & Infrastructure	1.78 ha	500,000.00 /ha	890,000	
Biodiversity Net Gain (BNG) GF		0.90%	44,693	
				6,243,381
Other Construction				
Externals		15.00%	744,876	
Sustainability		4.00%	198,634	
Electric Vehicle Charging	50.00 un	500.00 /un	25,000	
M4(2) 30%			32,620	
				1,001,130

PROFESSIONAL FEES

Professional Fees	10.00%	685,697		685,697
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	349,173	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				386,673

MISCELLANEOUS FEES

AH Profit		6.00%	96,006	
Market Profit		17.50%	1,597,519	
First Homes		12.00%	109,238	
				1,802,762

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				219,941

TOTAL COSTS

11,639,091

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

100 Mixed
South Staffordshire Council

100 Mixed (PDL)
20% AH @ VL4
£0 CIL

**100 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	80	7,160.00	3,399.88	304,289	24,343,141	0	24,343,141
AH - SR	10	765.00	986.67	75,480	754,800	0	754,800
AH - SO	5	382.50	2,209.92	169,059	845,295	0	845,295
AH - FH	5	382.50	2,379.92	182,064	910,318	0	910,318
Totals	100	8,690.00			26,853,554		0 26,853,554

NET REALISATION

26,853,554

OUTLAY

ACQUISITION COSTS

Residualised Price (3.57 Ha @ 1,212,951.92 /Hect)	4,277,993	
		4,330,238
Stamp Duty	207,512	
Effective Stamp Duty Rate	4.79%	
Agent Fee	64,954	
Legal Fee	32,477	
		304,942

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	7,360.00	1,140.00	8,390,400
AH - SR	798.00	1,140.00	909,720
AH - SO	399.00	1,140.00	454,860
AH - FH	399.00	1,140.00	454,860
Totals	8,956.00 m²		10,209,840
Contingency		5.00%	702,497
Site Works & Infrastructure	3.57 ha	500,000.00 /ha	1,785,000
Biodiversity Net Gain (BNG) PDL		0.20%	20,420
			12,717,757
Other Construction			
Externals		15.00%	1,531,476
Sustainability		4.00%	408,394
Electric Vehicle Charging	100.00 un	500.00 /un	50,000
M4(2) 30%			65,240
			2,055,110

PROFESSIONAL FEES

Professional Fees	10.00%	1,404,995
		1,404,995

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	805,607
Sales Legal Fee	100.00 un	750.00 /un
		75,000
		880,607

MISCELLANEOUS FEES

AH Profit	6.00%	96,006
Market Profit	17.50%	4,260,050
First Homes	12.00%	109,238
		4,465,293

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)		
Total Finance Cost		694,611

TOTAL COSTS

26,853,554

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

100 Mixed
South Staffordshire Council

100 Mixed (PDL)
30% AH @ VL4
£0 CIL

**100 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	70	6,265.00	3,399.88	304,289	21,300,248	0	21,300,248
AH - SR	15	1,147.50	986.67	75,480	1,132,200	0	1,132,200
AH - SO	7	535.50	2,209.92	169,059	1,183,413	0	1,183,413
AH - FH	8	612.00	2,379.92	182,064	1,456,509	0	1,456,509
Totals	100	8,560.00			25,072,370		0 25,072,370

NET REALISATION

25,072,370

OUTLAY

ACQUISITION COSTS

Residualised Price (3.57 Ha @ 960,708.78 /Hect)	3,429,730	
		3,429,730
Stamp Duty	162,486	
Effective Stamp Duty Rate	4.74%	
Agent Fee	51,446	
Legal Fee	25,723	
		239,655

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	6,440.00	1,140.00	7,341,600
AH - SR	1,197.00	1,140.00	1,364,580
AH - SO	558.60	1,140.00	636,804
AH - FH	638.40	1,140.00	727,776
Totals	8,834.00 m²		10,070,760
Contingency		5.00%	694,222
Site Works & Infrastructure	3.57 ha	500,000.00 /ha	1,785,000
Biodiversity Net Gain (BNG) PDL		0.20%	20,142
			12,570,124
Other Construction			
Externals		15.00%	1,510,614
Sustainability		4.00%	402,830
Electric Vehicle Charging	100.00 un	500.00 /un	50,000
M4(2) 30%			65,240
			2,028,684

PROFESSIONAL FEES

Professional Fees	10.00%	1,388,444
		1,388,444

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	752,171	
Sales Legal Fee	100.00 un	750.00 /un	75,000
		827,171	

MISCELLANEOUS FEES

AH Profit	6.00%	138,937
Market Profit	17.50%	3,727,543
First Homes	12.00%	174,781
		4,041,261

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)		
Total Finance Cost		547,299

TOTAL COSTS

25,072,370

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

100 Mixed
South Staffordshire Council

100 Mixed (GF)
40% AH @ VL4
£0 CIL

**100 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	60	5,370.00	3,399.88	304,289	18,257,356	0	18,257,356
AH - SR	20	1,530.00	986.67	75,480	1,509,600	0	1,509,600
AH - SO	10	765.00	2,209.92	169,059	1,690,590	0	1,690,590
AH - FH	10	765.00	2,379.92	182,064	1,820,636	0	1,820,636
Totals	100	8,430.00			23,278,182	0	23,278,182

NET REALISATION

23,278,182

OUTLAY

ACQUISITION COSTS

Residualised Price (3.57 Ha @ 691,163.68 /Hect)		2,467,454			2,467,454
Stamp Duty		114,373			
Effective Stamp Duty Rate	4.64%				
Agent Fee	1.50%	37,012			
Legal Fee	0.75%	18,506			
					169,890

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Market Housing	5,520.00	1,140.00	6,292,800	
AH - SR	1,596.00	1,140.00	1,819,440	
AH - SO	798.00	1,140.00	909,720	
AH - FH	798.00	1,140.00	909,720	
Totals	8,712.00 m²		9,931,680	
Contingency		5.00%	685,947	
Site Works & Infrastructure	3.57 ha	500,000.00 /ha	1,785,000	
Biodiversity Net Gain (BNG) GF		0.90%	89,385	
				12,492,012
Other Construction				
Externals		15.00%	1,489,752	
Sustainability		4.00%	397,267	
Electric Vehicle Charging	100.00 un	500.00 /un	50,000	
M4(2) 30%			65,240	
				2,002,259

PROFESSIONAL FEES

Professional Fees	10.00%	1,371,894		
				1,371,894

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	698,345	
Sales Legal Fee	100.00 un	750.00 /un	75,000	
				773,345

MISCELLANEOUS FEES

AH Profit		6.00%	192,011	
Market Profit		17.50%	3,195,037	
First Homes		12.00%	218,476	
				3,605,525

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				395,801

TOTAL COSTS

23,278,181

PROFIT

0

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

1000 Mixed
South Staffordshire Council

1000 Mixed (GF)
30% AH @ VL4 (Test 1 - M BCIS)
£0 CIL

**1000 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	700	62,650.00	3,400.00	304,300	213,010,000	0	213,010,000
AH - SR	150	11,475.00	986.67	75,480	11,322,000	0	11,322,000
AH - SO	75	5,737.50	2,210.00	169,065	12,679,875	0	12,679,875
AH - FH	75	5,737.50	2,380.00	182,070	13,655,250	0	13,655,250
Totals	1,000	85,600.00			250,667,125		0 250,667,125

NET REALISATION

250,667,125

OUTLAY

ACQUISITION COSTS

Residualised Price (50.00 Ha @ 516,049.17 /Hect)	25,802,459			25,802,459
Agent Fee	1.50%	387,037		
Legal Fee	0.75%	193,518		
				580,555

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	64,400.00	1,140.00	73,416,000
AH - SR	11,970.00	1,140.00	13,645,800
AH - SO	5,985.00	1,140.00	6,822,900
AH - FH	5,985.00	1,140.00	6,822,900
Totals	88,340.00 m²		100,707,600
Contingency		3.00%	4,246,333
Site Works & Infrastructure FRONT	1,000.00 un	10,000.00 /un	10,000,000
Site Works & Infrastructure ONGOING	1,000.00 un	10,000.00 /un	10,000,000
Biodiversity Net Gain (BNG) GF		0.90%	906,368
1FE Primary School			6,269,334
			132,129,636
Other Construction			
Externals		15.00%	15,106,140
Sustainability		4.00%	4,028,304
Electric Vehicle Charging	1,000.00 un	500.00 /un	500,000
M4(2) 30%			652,398
Land servicing (1ha)			550,000
			20,836,842

PROFESSIONAL FEES

Professional Fees	8.00%	11,323,555		11,323,555
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	7,520,014	
Sales Legal Fee	1,000.00 un	750.00 /un	750,000	
				8,270,014

MISCELLANEOUS FEES

AH Profit		6.00%	1,440,113	
Market Profit		17.50%	37,276,750	
First Homes		12.00%	1,638,630	
				40,355,493

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				11,368,612

TOTAL COSTS

250,667,165

PROFIT

40

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

1000 Mixed
South Staffordshire Council

1000 Mixed (GF)
40% AH @ VL4 (Test 1 - M BCIS)
£0 CIL

**1000 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	600	53,700.00	3,400.00	304,300	182,580,000
AH - SR	200	15,300.00	986.67	75,480	15,096,000
AH - SO	100	7,650.00	2,210.00	169,065	16,906,500
AH - FH	100	7,650.00	2,380.00	182,070	18,207,000
Totals	1,000	84,300.00			232,789,500

NET REALISATION **232,789,500**

OUTLAY

ACQUISITION COSTS

Residualised Price (50.00 Ha @ 369,192.04 /Hect)		18,459,602			18,459,602
Agent Fee	1.50%	276,894			
Legal Fee	0.75%	138,447			
					415,341

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	55,200.00	1,140.00	62,928,000
AH - SR	15,960.00	1,140.00	18,194,400
AH - SO	7,980.00	1,140.00	9,097,200
AH - FH	7,980.00	1,140.00	9,097,200
Totals	87,120.00 m²		99,316,800
Contingency		3.00%	4,196,682
Site Works & Infrastructure FRONT	1,000.00 un	10,000.00 /un	10,000,000
Site Works & Infrastructure ONGOING	1,000.00 un	10,000.00 /un	10,000,000
Biodiversity Net Gain (BNG) GF		0.90%	893,851
1FE Primary School			6,269,334
			130,676,667
Other Construction			
Externals		15.00%	14,897,520
Sustainability		4.00%	3,972,672
Electric Vehicle Charging	1,000.00 un	500.00 /un	500,000
M4(2) 30%			652,398
Land servicing (1ha)			550,000
			20,572,590

PROFESSIONAL FEES

Professional Fees	8.00%	11,191,151			11,191,151
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DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	6,983,685		
Sales Legal Fee	1,000.00 un	750.00 /un	750,000		
					7,733,685

MISCELLANEOUS FEES

AH Profit		6.00%	1,920,150		
Market Profit		17.50%	31,951,500		
First Homes		12.00%	2,184,840		
					36,056,490

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					7,683,983

TOTAL COSTS **232,789,510**

PROFIT

10

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

2000 Mixed
South Staffordshire Council

2000 Mixed (GF)
30% AH @ VL4 (Test 1 - M BCIS)
£0 CIL

**2000 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,400	125,300.00	3,400.00	304,300	426,020,000	0	426,020,000
AH - SR	300	22,950.00	986.67	75,480	22,644,000	0	22,644,000
AH - SO	150	11,475.00	2,210.00	169,065	25,359,750	0	25,359,750
AH - FH	150	11,475.00	2,380.00	182,070	27,310,500	0	27,310,500
Totals	2,000	171,200.00			501,334,250	0	501,334,250

NET REALISATION

501,334,250

OUTLAY

ACQUISITION COSTS

Residualised Price (120.00 Ha @ 415,679.88 /Hect)	49,881,586		
			49,881,586
Agent Fee	1.50%	748,224	
Legal Fee	0.75%	374,112	
			1,122,336

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	128,800.00	1,140.00	146,832,000
AH - SR	23,940.00	1,140.00	27,291,600
AH - SO	11,970.00	1,140.00	13,645,800
AH - FH	11,970.00	1,140.00	13,645,800
Totals	176,680.00 m²		201,415,200
Contingency		3.00%	8,476,167
Site Works & Infrastructure FRONT	2,000.00 un	10,000.00 /un	20,000,000
Site Works & Infrastructure ONGOING	2,000.00 un	10,000.00 /un	20,000,000
Biodiversity Net Gain (BNG) GF		0.90%	1,812,737
2FE Primary School			9,475,557
			261,179,660
Other Construction			
Externals		15.00%	30,212,280
Sustainability		4.00%	8,056,608
Electric Vehicle Charging	2,000.00 un	500.00 /un	1,000,000
M4(2) 30%			1,304,796
Land servicing (1ha)			550,000
			41,123,684

PROFESSIONAL FEES

Professional Fees	8.00%	22,603,111	
			22,603,111

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	15,040,028
Sales Legal Fee	2,000.00 un	750.00 /un	1,500,000
			16,540,028

MISCELLANEOUS FEES

AH Profit		6.00%	2,880,225
Market Profit		17.50%	74,553,500
First Homes		12.00%	3,277,260
			80,710,985

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			28,172,930

TOTAL COSTS

501,334,319

PROFIT

69

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.

2000 Mixed
South Staffordshire Council

2000 Mixed (GF)
40% AH @ VL4 (Test 1 - M BCIS)
£0 CIL

**2000 Mixed
South Staffordshire Council**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Market Housing	1,200	107,400.00	3,400.00	304,300	365,160,000
AH - SR	400	30,600.00	986.67	75,480	30,192,000
AH - SO	200	15,300.00	2,210.00	169,065	33,813,000
AH - FH	200	15,300.00	2,380.00	182,070	36,414,000
Totals	2,000	168,600.00			465,579,000

NET REALISATION

465,579,000

OUTLAY

ACQUISITION COSTS

Residualised Price (120.00 Ha @ 333,586.80 /Hect)		40,030,416			40,030,416
Agent Fee	1.50%	600,456			
Legal Fee	0.75%	300,228			
					900,684

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Housing	110,400.00	1,140.00	125,856,000
AH - SR	31,920.00	1,140.00	36,388,800
AH - SO	15,960.00	1,140.00	18,194,400
AH - FH	15,960.00	1,140.00	18,194,400
Totals	174,240.00 m²		198,633,600
Contingency		3.00%	8,376,863
Site Works & Infrastructure FRONT	2,000.00 un	10,000.00 /un	20,000,000
Site Works & Infrastructure ONGOING	2,000.00 un	10,000.00 /un	20,000,000
Biodiversity Net Gain (BNG) GF		0.90%	1,787,702
2FE Primary School			9,475,557
			258,273,723
Other Construction			
Externals		15.00%	29,795,040
Sustainability		4.00%	7,945,344
Electric Vehicle Charging	2,000.00 un	500.00 /un	1,000,000
M4(2) 30%			1,304,796
Land servicing (1ha)			550,000
			40,595,180

PROFESSIONAL FEES

Professional Fees	8.00%	22,338,302			22,338,302
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DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	13,967,370			
Sales Legal Fee	2,000.00 un	750.00 /un	1,500,000		
					15,467,370

MISCELLANEOUS FEES

AH Profit	6.00%	3,840,300			
Market Profit	17.50%	63,903,000			
First Homes	12.00%	4,369,680			
					72,112,980

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					15,860,522

TOTAL COSTS

465,579,177

PROFIT

177

Performance Measures

Profit on GDV%	0.00%
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This appraisal report does not constitute a formal valuation.