Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£22.00	6.40%	0.50 years
Appraisal 2	£22.50	6.40%	0.50 years
Appraisal 3	£23.00	6.40%	0.50 years
Appraisal 4	£23.50	6.60%	0.50 years
Appraisal 5 (base)	£23.50	6.40%	0.50 years
Appraisal 6	£23.50	6.20%	0.50 years
Appraisal 7	£24.00	6.40%	0.50 years
Appraisal 8	£24.50	6.40%	0.50 years
Appraisal 9	£25.00	6.40%	0.50 years
Appraisal 10	£25.50	6.40%	0.50 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£8.00	7.00%	3.00 years	20.00%
Current use value 2	£9.00	7.00%	3.00 years	20.00%
Current use value 3	£10.00	7.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-7%	£103	£63	£23
Appraisal 2	-4%	£162	£121	£81
Appraisal 3	-2%	£221	£179	£139
Appraisal 4	0%	£192	£151	£111
Appraisal 5 (base)	-	£270	£228	£186
Appraisal 6	0%	£370	£329	£290
Appraisal 7	2%	£335	£298	£256
Appraisal 8	4%	£394	£354	£315
Appraisal 9	6%	£453	£412	£372
Appraisal 10	8%	£511	£470	£430

Use class:	Hotel					
Location:	Bath City					
	Existing floorspace as % of new					
5	30%					
3						
3						

Net off existing floorspace from CIL calculation:

Ctrl + y to goal seek max CIL

Capital values for hotel Number of Rooms Value per room 300sq ft area assumed per room based on gross f Goal seek Capital Value PSF



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DEVELOPMENT APPRAISAL

Commercial Development

AL	Use class:	Hotel
	Location:	Bath City

DEVELOPMENT VALUE Common assumptions Appraisal 1 Appraisal 2 Appraisal 3 Appraisal 4 Appraisal 5 Appraisal 6 Appraisal 7 Appra Rental Income Floor area £ psf £ per annum £ psf £660.000 £23 £675.000 £23.50 £24.00 £720.000 £24.50 Rent - area 1 30,000 £22.00 £23.00 £690,000 £23.50 £705,000 £705 000 £23 50 £705 000 Rent - area 2 £22.00 £0 £23 £0 £23.00 £0 £23.50 £0 £23.50 £0 £23.50 £0 £24.00 £0 £24.50 Rent - area 3 £22.00 £0 £23 £0 £23.00 £0 £23.50 £0 £23.50 £0 £23.50 £0 £24.00 £0 £24.50 £660,000 £705,000 Total floor area / rent 30.000 £675,000 £690.000 £705,000 £705,000 £720.000 Rent free/voids (years) 0.5 0.9695 0.9695 0.5 0.9695 0.9685 0.5 0.9695 0.5 0.9704 0.5 0.9695 0.5 0.5 0.5 Yield 6.40% 6.40% 6.40% 6.40% 6.40% 6.40% 6.40% 6.60% 6.20% Capitalised rent £9,997,540 £10,224,757 £10,451,974 £10,345,860 £10,679,190 £11,034,056 £10,906,407 GROSS DEVELOPMENT VALUE £632.572 5.80% £579,857 £593.036 £606,214 £600.060 £619.393 £639.975 Purchaser's costs £9,417,683 £9,631,721 £9,845,759 £9,745,800 £10,059,797 £10,394,080 £10,273,836 **DEVELOPMENT COSTS** Land costs £681,631 £681,631 £681,631 £681,631 £681,631 £681,631 £681,631 -£39,194 Stamp duty and acquisition costs -£39,194 -£39,194 -£39.194 -£39,194 -£39,194 -£39,194 Development Costs Existing floor area 30% 9,000 £45,000 £45,000 £45.000 £45,000 £45,000 £45.000 £45.000 Demolition costs £5 psf Building costs £125 psf £5,000,000 £5,000,000 £5,000,000 £5,000,000 £5,000,000 £5,000,000 £5,000,000 Area 75% grs to net 40,000 External works 10.00% £500,000 £500,000 £500,000 £500,000 £500,000 £500,000 £500,000 £554,500 Professional fees 10.00% £554,500 £554,500 £554,500 £554,500 £554,500 £554,500 £304,975 £304,975 £304,975 £304,975 Contingency 5.00% £304,975 £304,975 £304,975 Mayoral CIL 30,000 £0 £0 £0 £0 £0 £0 £0 Residual S106 £2.50 psf £75 000 £75,000 £75,000 £75,000 £75 000 £75,000 £75 000 CIL £s psf 30,000 £2 £62,893 £8 £225,993 £13 £387,734 £10 £309,555 £17 £518,546 £27 £806,866 £24 £713,056 £29 **Disposal Costs** £67,500 £69,000 £72,000 Letting Agent's fee (% of rent) 10.00% £66,000 £70,500 £70,500 £70,500 Agent's fees (on capital value) 1.00% £99,975 £102,248 £104,520 £103,459 £106,792 £110,341 £109,064 Legal fees (% of capital value) £74,982 £76,686 £78,390 £77,594 £80,094 £82,755 £81,798 0.75% Finance Loan arrangement fee 1 00% £65,424 £67,055 £68,672 £67,890 £69,980 £72,863 £71,925 Interest rate 7.00% £364,975 £373,754 £369,631 18 months £356,125 £414,637 £396,372 £391,408 Interest Profit on cost £1,570,372 £1,605,353 £1,641,778 £1,625,259 £1,677,336 £1,732,471 £1,712,672 Profit on cost (%) 20.01% 20.00% 20.01% 20.01% 20.01% 20.00% 20.01% 21.000 21 000 21,000 21,000 21,000 21,000 21.000 21,000 Net additional floorspace (sq ft) Net additional floorspace (sq m) 1 951 1.951 1.951 1.951 1.951 1.951 1.951 1.951

aisal 8	Appra	aisal 9	Appra	iisal 10
_		-		_
£ per annum	£ psf	£ per annum	£ psf	£ per annum
£735,000	£25.00	£750,000	£25.50	£765,000
£0	£25.00	£0	£25.50	£0
£0	£25.00	£0	£25.50	£0
£735,000		£750,000		£765,000
0.9695	0.5 6.40%	0.9695	0.5 6.40%	0.9695
£11,133,624		£11,360,841		£11,588,058
£645,750		£658,929		£672,107
£10,487,874		£10,701,912		£10,915,950
£681 631		£681 631		£681 631
£20 104		£201,031		£001,031
-200,104		-200,104		-233,134
£45.000		£45.000		£45 000
£5,000,000		£5 000 000		£5,000,000
20,000,000		20,000,000		20,000,000
£500,000		£500,000		£500,000
£554,500		£554,500		£554,500
£304,975		£304,975		£304,975
£0		£0		£0
£75,000		£75,000		£75,000
£877,716	£35	£1,036,996	£40	£1,199,490
£73,500		£75,000		£76,500
£111,336		£113,608		£115,881
£83,502		£85,206		£86,910
£73,572		£75,165		£76,790
£400,340		£408,990		£417,808
£1,745,995		£1,785,034		£1,820,659
19.97%		20.02%		20.02%
21,000		21,000		21,000
1,951		1,951		1,951

Commercial Development

Use class: Hotel

	Common as	ssumptions	CUV	1	CU/	/ 2	CUV 3		
Current use value									
Existing space as percentage of new	30%	9,000							
Rent per sq ft			£8 psf		£9 psf		£10 psf		
Rental income per annum			£72,000		£81,000		£90,000		
Rent free/voids (years)			3.0	0.8163	3.0	0.8163	3.0	0.8163	
Total revenue, capitalised (including all costs)			7.00%		7.00%		7.00%		
Refurbishment costs	£50 psf		£450,000		£450,000		£450,000		
Fees	7%		£31,500		£31,500		£31,500		
Capitalised rent, net of refurb and fees				£358,121		£463,073		£568,026	
Purchaser's costs	5.75%								
Current use value				£358,121		£463,073		£568,026	
CUV including Landowner premium			20%	£429,745	20.00%	£555,688	20.00%	£681,631	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£18.50	6.40%	0.50 years
Appraisal 2	£19.00	6.40%	0.50 years
Appraisal 3	£19.50	6.40%	0.50 years
Appraisal 4	£20.00	6.60%	0.50 years
Appraisal 5 (base)	£20.00	6.40%	0.50 years
Appraisal 6	£20.00	6.20%	0.50 years
Appraisal 7	£20.50	6.40%	0.50 years
Appraisal 8	£21.00	6.40%	0.50 years
Appraisal 9	£21.50	6.40%	0.50 years
Appraisal 10	£22.00	6.40%	0.50 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£8.00	7.00%	3.00 years	20.00%
Current use value 2	£9.00	7.00%	3.00 years	20.00%
Current use value 3	£10.00	7.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-8%	£0	£0	£0
Appraisal 2	-5%	£0	£0	£0
Appraisal 3	-3%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	2%	£0	£0	£0
Appraisal 8	5%	£0	£0	£0
Appraisal 9	7%	£45	£5	£0
Appraisal 10	9%	£101	£63	£23

Use class:	Hotel								
Location:	ocation: Outside Bath City								
	Existing floorspace as % of new								
	30%								

Ctrl + y to goal seek max CIL

Capital values for hotel





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DEVELOPMENT VALUE	Common assumptions		non assumptions Appraisal 1		Appraisal 2		Appraisal 3 Apr		Appr	aisal 4	Appraisal 5		Appraisal 6		Appraisal 7		Appraisal 8		Appraisal 9		Appraisal 10	
Pontal Incomo	Floor area		Crof	Cocconum	Chof	C por oppum	C nof	Charlophum	Chof	C por oppum	Crof	C nor onnum	Chof	C por oppum	Chof	C por oppum	Chof	C por oppum (Chof	C por oppum	2 pof	Cooronnum
Renta Income	Floor area			crrr ooo	£ psi	£ per annum	2 psi 2		£ psi	£ per annum		£ per annum	£ psi	£ per annum	£ psi	£ per annum	£ psi	£ per annum ±		£ per annum	coo oo	£ per annum
Rent area 2	30,000		£18.50	£555,000	£19	£570,000	£19.50	£585,000	£20.00	£600,000	£20.00	£600,000	£20.00	£600,000	£20.50	£615,000	£21.00	2630,000	£21.50	£645,000	£22.00	£660,000
Rent - area 2			£18.50	£U	£19	£0	£19.50	£U	£20.00	£0	£20.00	£U	£20.00	£0	£20.50	£0	£21.00	£0	£21.50	£U	£22.00	£U
Rent - area 3		20,000	£18.50	£0	£19	£0	£19.50	£0	£20.00	£0	£20.00	£0	£20.00	03	£20.50	£0	£21.00	£0	£21.50	£0	£22.00	£0
l otal floor area / rent		30,000		£555,000		£570,000		£585,000		£600,000		£600,000		£600,000		£615,000		£630,000		£645,000		£660,000
Rent free/voids (years)			0.5	0.9695	0.5	0.9695	0.5	0.9695	0.5	0.9685	0.5	0.9695	0.5	0.9704	0.5	0.9695	0.5	0.9695	0.5	0.9695	0.5	0.9695
Yield	6.40%		6.40%		6.40%	b	6.40%		6.60%		6.40%		6.20%		6.40%		6.40%		6.40%		6.40%	
Capitalised rent				£8,407,022		£8,634,239		£8,861,456		£8,804,987		£9,088,673		£9,390,686		£9,315,889		£9,543,106		£9,770,323		£9,997,540
GROSS DEVELOPMENT VALUE																						
Purchaser's costs	5 80%			£487 607		£500 786		£513 964		£510.689		£527 143	-	£544.660		£540 322		£553 500		£566 679		£579.857
	5.0078			£7 919 415		£8 133 453		£8 347 491		£8 294 298		£8 561 530		£8 846 026		£8 775 568		£8 989 606		£9 203 644		fg 417 683
DEVELOPMENT COSTS				27,313,413		20,133,433		20,347,431		20,234,230		20,301,330		20,040,020		20,775,500		20,303,000		23,203,044		23,417,003
Land costs				£681,631		£681,631		£681,631		£681,631		£681,631		£681,631		£681,631		£681,631		£681,631		£681,631
Stamp duty and acquisition costs				-£39,194		-£39,194		-£39,194		-£39,194		-£39,194		-£39,194		-£39,194		-£39,194		-£39,194		-£39,194
Development Costs	0001	0.000																				
Existing floor area	30%	9,000		0.45,000		0.45,000		0.45,000		0.45,000		0.45 000		045 000		0.45 000		0.45,000		0.45 0.00		0.45.000
Demolition costs	£5 psr			£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000
Building costs	£125 psr	10,000		£5,000,000		£5,000,000		£5,000,000		£5,000,000		£5,000,000		£5,000,000		£5,000,000		£5,000,000		£5,000,000		£5,000,000
Area	10 /0 gis to net	40,000		0500.000		0500.000		0500.000		0500.000		0500.000	-	0500.000		0500.000		0500.000		0500.000		0500.000
External works	10.00%			£500,000		£500,000		£500,000		£500,000		£500,000		£500,000		£500,000		£500,000		£500,000		£500,000
Professional fees	10.00%			£554,500		£554,500		£554,500		£554,500		£554,500		£554,500		£554,500		£554,500		£554,500		£554,500
Conungency	5.00%	20,000		£304,975		£304,975		£304,975		£304,975		£304,975		£304,975		£304,975		£304,975		£304,975		£304,975
	60 F0 met	30,000		£0		£0		£0		£0		£0	-	£0		£0		£0		£0		£0
Residual 5106	£2.50 psi	20,000	626	£75,000	000	£75,000	005	£75,000		£75,000	004	£75,000	640	£75,000	01.4	£75,000	<u> </u>	£75,000	62	£75,000	<u></u>	£75,000
CIE	£S psi	30,000	-230	-£1,073,623	-£3(-£911,457	-120	-£749,283	-£20	-£791,439	-121	-2018,900	-212	-£308,073	-2.14	-£423,895	-£9	-£200,973	-£3	-£99,159	٤Z	£02,892
Disposal Costs																						
Letting Agent's fee (% of rent)	10.00%			£55,500		£57,000		£58,500		£60,000		£60,000		£60,000		£61,500		£63,000		£64,500		£66,000
Agent's fees (on capital value)	1.00%			£84,070		£86,342		£88,615		£88,050		£90,887		£93,907		£93,159		£95,431		£97,703		£99,975
Legal fees (% of capital value)	0.75%			£63,053		£64,757		£66,461		£66,037		£68,165		£70,430		£69,869		£71,573		£73,277		£74,982
Financo																						
Finance	1.009/			CE4 0E0		CEE 690		CE7 202		CEC 990		CE9 605	-	CC1 109				662 225		663 803		CCE 424
	7.00%			104,009		200,000		207,302		230,000		200,000		201,100		200,550		102,225		203,003		200,424
Interest fale	19 months			£204 445		5202 246		£212 049		£200 961		£252 005		£222 505		£220 706		£220 757		£247 220		£256 125
interest	To months			2294,445		2303,240		2312,040		2309,001		1332,903		2332,395		1329,700		2000,707		2347,329		2330,123
Profit on cost				£1,320,000		£1,355,972		£1,391,937		£1,382,995		£1,428,010		£1,474,746		£1,462,761		£1,493,681		£1,534,278		£1,570,373
Profit on cost (%)				20.00%		20.01%		20.01%		20.01%		20.02%		20.01%		20.00%		19.93%		20.01%		20.01%
Not additional flooranges (og ft)		21.000		21.000		21.000		21.000		21.000		21.000		21.000		21 000		21.000		21.000		21.000
Net additional floorspace (sq ft)		21,000		21,000 1 051		21,000		21,000 1 051		21,000		21,000 1 051		21,000		21,000		21,000		21,000		21,000
iver additional hoorspace (sq ff)		1,901		1,901		1,951		1,951		1,951		1,901		1,901		1,901		1,901		1,901		1,951

Commercial Development

Use class: Hotel

	Common as	ssumptions	CUV	1	CU/	/ 2	CUV 3		
Current use value									
Existing space as percentage of new	30%	9,000							
Rent per sq ft			£8 psf		£9 psf		£10 psf		
Rental income per annum			£72,000		£81,000		£90,000		
Rent free/voids (years)			3.0	0.8163	3.0	0.8163	3.0	0.8163	
Total revenue, capitalised (including all costs)			7.00%		7.00%		7.00%		
Refurbishment costs	£50 psf		£450,000		£450,000		£450,000		
Fees	7%		£31,500		£31,500		£31,500		
Capitalised rent, net of refurb and fees				£358,121		£463,073		£568,026	
Purchaser's costs	5.75%								
Current use value				£358,121		£463,073		£568,026	
CUV including Landowner premium			20%	£429,745	20.00%	£555,688	20.00%	£681,631	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£6.50	8.00%	2.00 years
Appraisal 2	£7.00	8.00%	2.00 years
Appraisal 3	£7.50	8.00%	2.00 years
Appraisal 4	£8.00	8.25%	2.00 years
Appraisal 5 (base)	£8.00	8.00%	2.00 years
Appraisal 6	£8.00	7.75%	2.00 years
Appraisal 7	£8.50	8.00%	2.00 years
Appraisal 8	£9.00	8.00%	2.00 years
Appraisal 9	£9.50	8.00%	2.00 years
Appraisal 10	£10.00	8.00%	2.00 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£3.00	10.00%	3.00 years	15.00%
Current use value 2	£3.50	10.00%	3.00 years	20.00%
Current use value 3	£4.00	10.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-23%	£0	£0	£0
Appraisal 2	-14%	£0	£0	£0
Appraisal 3	-7%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	6%	£0	£0	£0
Appraisal 8	11%	£0	£0	£0
Appraisal 9	16%	£0	£0	£0
Appraisal 10	20%	£0	£0	£0



Ctrl + y to goal seek max CIL



DEVELOPMENT APPRAISAL

Use class: Industrial **Commercial Development** Whole district Location:

DEVELOPMENT VALUE	Common as	sumptions	Apprai	sal 1	Appr	aisal 2	Appra	isal 3	Appr	aisal 4	Арр	oraisal 5	Appr	aisal 6	Appra	aisal 7	Appra	aisal 8	Appra	aisal 9	Apprai	isal 10
Rental Income	Floor area		f nsf f	f ner annum	fnsf	f per annum	fnsf f	f ner annum	fnsf	f ner annum	fnsf	f ner annum	fnsf	f per annum	fnsf	f ner annum	fnsf	f ner annum	fnsf	f per annum	fnsf	f ner annum
Rent - area 1	50,000		£6 50	£325 000	£ 901	£350.000	£7 50	£375.000	£8.00	£400 000	- poi f8 0	0 £400.000	- poi - £8.00	£400.000	£8 50	£425 000	£9.00	£450 000	£9.50	£475 000	£10.00	£500.000
Rent - area 2	00,000		£6.50	£0	£7	£000,000	£7.50	£010,000	£8.00	£100,000	£8.0	0 £100,000	£8.00	£00,000	£8.50	£0	£9.00	£100,000	£9.50	£0	£10.00	£000,000
Rent - area 3			£6.50	£0	£7	£0	£7.00	£0	£8.00	£0	£8.0	0 £0	£8.00	20 £0	£8.50	£0	£9.00	20 £0	£9.50	£0	£10.00	20 £0
Total floor area / rent		50,000	20.00	£325 000	21	£350.000	21.00	£375.000	20.00	£400.000	20.0	£400.000	20.00	£400.000	20.00	£425 000	23.00	£450.000	20.00	£475 000	210.00	£500.000
		00,000		2020,000		2000,000		2010,000		2100,000		2100,000		2100,000		2120,000		2100,000		2110,000		2000,000
Rent free/voids (years)			2.0	0.8573	2.0	0.8573	2.0	0.8573	2.0	0.8534	2.0	0.8573	2.0	0.8613	2.0	0.8573	2.0	0.8573	2.0	0.8573	2.0	0.8573
Yield	8.00%		8.00%		8.00%		8.00%		8.25%		8.00%	6	7.75%		8.00%		8.00%		8.00%		8.00%	
Capitalised rent				£3,482,939		£3,750,857		£4,018,776		£4,137,616		£4,286,694	•	£4,445,532		£4,554,612		£4,822,531		£5,090,449		£5,358,368
GROSS DEVELOPMENT VALUE																	-					
Purchaser's costs	5.80%			£202 010		£217 550		£233.089		£239 982		£248 628		£257 841		£264 168	-	£279 707		£295 246		£310 785
	0.0070			£3 280 928		£3 533 308		£3 785 687		£3 897 635		£4 038 066		£4 187 691		£4 290 445	-	£4 542 824		£4 795 203		£5 047 582
				20,200,020		20,000,000		20,100,001		20,001,000		24,000,000	·	24,101,001		21,200,110	-	24,042,024		24,100,200		20,041,002
DEVELOI MENT COSTS													-				_					
Land costs				£444.647		£444.647		£444.647		£444.647		£444.647	,	£444.647		£444.647		£444.647		£444.647		£444.647
Stamp duty and acquisition costs				-£25.567		-£25.567		-£25.567		-£25.567		-£25.567		-£25.567		-£25.567		-£25.567		-£25.567		-£25.567
																				į		
Development Costs																						
Existing floor area	30%	15,000																				
Demolition costs	£5 psf			£75,000		£75,000		£75,000		£75,000		£75,000		£75,000		£75,000		£75,000		£75,000		£75,000
Building costs	£65 psf			£3,612,866		£3,612,866		£3,612,866		£3,612,866		£3,612,866	i	£3,612,866		£3,612,866		£3,612,866		£3,612,866		£3,612,866
Area	90% grs to net	55,556																				
External works	10.00%			£361,287		£361,287		£361,287		£361,287		£361,287	•	£361,287		£361,287		£361,287		£361,287		£361,287
Professional fees	10.00%			£404,915		£404,915		£404,915		£404,915		£404,915	6	£404,915		£404,915		£404,915		£404,915		£404,915
Contingency	5.00%			£222,703		£222,703		£222,703		£222,703		£222,703		£222,703		£222,703		£222,703		£222,703		£222,703
Mayoral CIL	£0.00	50,000		£0		£0		£0		£0		£C		£0		£0		£0		£0		£0
Residual S106	£5 psf			£250,000		£250,000		£250,000		£250,000		£250,000		£250,000		£250,000		£250,000		£250,000		£250,000
CIL	£s psf	50,000	-£57	-£2,832,577	-£53	-£2,641,081	-£49	-£2,449,586	-£47	-£2,366,023	-£4	6 -£2,278,890	-£43	-£2,143,096	-£41	-£2,066,599	-£38	-£1,875,107	-£34	-£1,683,615	-£30	-£1,492,124
Disposal Costs																	-					
Letting legal and agent's fee (% of rent)	10.00%			£32.500		£35.000		£37.500		£40.000		£40.000		£40.000		£42.500		£45.000		£47.500		£50.000
Agent's fees (on capital value)	1.00%			£34,829		£37,509		£40,188		£41,376		£42,867		£44,455		£45,546		£48,225		£50,904		£53,584
Legal fees (% of capital value)	0.50%			£17,415		£18,754		£20,094		£20,688		£21,433		£22,228		£22,773		£24,113		£25,452		£26,792
Finance																						
Loan arrangement fee	1.00%			£20,942		£22,857		£24,772		£25,607		£26,479		£27,837		£28,602		£30,517		£32,432		£34,346
Interest rate	7.00%																					
Interest	18 months			£114,394		£124,790		£135,186		£139,798		£166,491		£151,744		£155,977		£166,373		£176,768		£187,164
Profit on cost				£547 574		£589 628		£631 683		£650.338		£673 835		£698 673		£715 796		£757 853		£799 911		£841 970
Profit on cost (%)				20 03%		20 03%		20 03%		20.03%		20 03%		20 02%		20 02%		20.02%		20 02%		20 0.2%
on on cost (//)				20.00 /0		20.03 /0		20.00 /0		20.03 /0		20.03/0		20.02/0		20.02 /0		20.02 /0		20.02 /0		20.02 /0
Net additional floorspace (sq ft)		35,000		35,000		35,000		35,000		35,000		35,000		35,000		35,000		35,000		35,000		35,000
Net additional floorspace (sq m)		3,252		3,252		3,252		3,252		3,252		3,252		3,252		3,252		3,252		3,252		3,252

CURRENT USE VALUE Commercial Development

Use class: Industrial

	Common as	sumptions	CUV	1	CU\	/ 2	CUV 3		
Current use value									
Existing space as percentage of new	30%	15,000							
Rent per sq ft			£3 psf		£4 psf		£4 psf		
Rental income per annum			£45,000		£52,500		£60,000		
Rent free/voids (years)			3.0	0.7513	3.0	0.7513	3.0	0.7513	
Total revenue, capitalised (including all costs)			10.00%		10.00%		10.00%		
Refurbishment costs	£5 psf		£75,000		£75,000		£75,000		
Fees	7%		£5,250		£5,250		£5,250		
Capitalised rent, net of refurb and fees				£257,842		£314,190		£370,539	
Purchaser's costs	5.75%								
Current use value				£257,842		£314,190		£370,539	
CUV including Landowner premium			15%	£296,518	20.00%	£377,028	20.00%	£444,647	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£17.00	6.00%	2.00 years
Appraisal 2	£18.00	6.00%	2.00 years
Appraisal 3	£19.00	6.00%	2.00 years
Appraisal 4	£20.00	6.25%	2.00 years
Appraisal 5 (base)	£20.00	6.00%	2.00 years
Appraisal 6	£20.00	5.75%	2.00 years
Appraisal 7	£21.00	6.00%	2.00 years
Appraisal 8	£22.00	6.00%	2.00 years
Appraisal 9	£23.00	6.00%	2.00 years
Appraisal 10	£24.00	6.00%	2.00 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£6.00	7.00%	3.00 years	15.00%
Current use value 2	£8.00	7.00%	3.00 years	20.00%
Current use value 3	£10.00	7.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-18%	£0	£0	£0
Appraisal 2	-11%	£0	£0	£0
Appraisal 3	-5%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	5%	£0	£0	£0
Appraisal 8	9%	£0	£0	£0
Appraisal 9	13%	£100	£17	£0
Appraisal 10	17%	£214	£131	£50

Use class:	Offices	
Location:	Whole district	
	Evicting floorenees as 9/ of new	
	Existing hoorspace as % of new	
S	30%	
5		
S		
S		
S	Net off existing floorspace from CIL calculation:	

Ctrl + y to goal seek max CIL



DEVELOPMENT APPRAISAL



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DEVELOPMENT VALUE	Common as	sumptions	Apprais	sal 1	Appr	aisal 2	Apprai	isal 3	Appr	aisal 4	Appra	aisal 5	Appra	aisal 6	Appra	aisal 7	Appr	aisal 8	Appra	iisal 9	Apprai	isal 10
Rental Income	Floor area		£psf£	per annum	Epsf	£ per annum	£psf £	per annum	Epsf	£ per annum	£psf	£ per annum £	Epsf	£ per annum	Epsf	£ per annum						
Rent - area 1	35.000		£17.00	£595.000	£18	£630.000	£19.00	£665.000	£20.00	£700.000	£20.00	£700.000	£20.00	£700.000	£21.00	£735.000	£22.00	£770.000	£23.00	£805.000	£24.00	£840.000
Rent - area 2	,		£17.00	£0	£18	£0	£19.00	£0	£20.00	£0	£20.00	£0	£20.00	£0	£21.00	£0	£22.00	£0	£23.00	£0	£24.00	£0
Rent - area 3			£17.00	£0	£18	£0	£19.00	£0	£20.00	£0	£20.00	£0	£20.00	£0	£21.00	£0	£22.00	£0	£23.00	£0	£24.00	£0
Total floor area / rent		35.000		£595.000		£630.000		£665.000		£700.000		£700.000		£700.000		£735.000		£770.000		£805.000		£840.000
		,		,												,						
Rent free/voids (years)			2.0	0.8900	2.0	0.8900	2.0	0.8900	2.0	0.8858	2.0	0.8900	2.0	0.8942	2.0	0.8900	2.0	0.8900	2.0	0.8900	2.0	0.8900
Yield	6.00%		6.00%		6.00%		6.00%	i	6.25%		6.00%		5.75%		6.00%		6.00%		6.00%	i	6.00%	
Capitalised rent				£8,825,798		£9,344,963		£9,864,127		£9,921,107		£10,383,292		£10,886,028		£10,902,456		£11,421,621		£11,940,786		£12,459,950
GROSS DEVELOPMENT VALUE																						
Purchaser's costs	5.80%			£511,896		£542,008		£572,119		£575,424		£602,231		£631,390		£632,342		£662,454		£692,566		£722,677
				£8,313,902		£8,802,955		£9,292,008		£9,345,683		£9,781,061		£10,254,638		£10,270,114		£10,759,167		£11,248,220		£11,737,273
DEVELOPMENT COSTS								ĺ														
Land costs				£795.236		£795.236		£795.236		£795.236		£795.236		£795.236		£795.236		£795.236		£795.236		£795.236
Stamp duty and acquisition costs				-£45,726		-£45,726		-£45,726		-£45,726		-£45,726		-£45,726		-£45,726		-£45,726		-£45,726		-£45,726
				,				, i										,		· ·		
								i												i		
Development Costs																						
Existing floor area	30%	10,500		i				i												i		
Demolition costs	£5 psf			£52,500		£52,500		£52,500		£52,500		£52,500		£52,500		£52,500		£52,500		£52,500		£52,500
Building costs	£144 psf			£6,130,417		£6,130,417		£6,130,417		£6,130,417		£6,130,417		£6,130,417		£6,130,417		£6,130,417		£6,130,417		£6,130,417
Area	82% grs to net	42,683						ĺ														
External works	10.00%			£613,042		£613,042		£613,042		£613,042		£613,042		£613,042		£613,042		£613,042		£613,042		£613,042
Professional fees	10.00%			£679,596		£679,596		£679,596		£679,596		£679,596		£679,596		£679,596		£679,596		£679,596		£679,596
Contingency	5.00%			£373,778		£373,778		£373,778		£373,778		£373,778		£373,778		£373,778		£373,778		£373,778		£373,778
Mayoral CIL	£0.00	35,000		£0		£0		£0		£0		£0		£0		£0		£0		£0		£0
Residual S106	£5 psf			£175,000		£175,000		£175,000		£175,000		£175,000		£175,000		£175,000		£175,000		£175,000		£175,000
CIL	£s psf	35,000	-£69	-£2,429,318	-£59	-£2,059,980	-£48	-£1,690,545	-£47	-£1,654,612	-£39	-£1,358,958	-£27	-£953,589	-£27	-£946,943	-£16	-£575,940	-£6	-£206,419	£5	£163,046
Disposal Costs																						
Letting legal and agent's fee (% of rent)	15.00%			£89,250		£94,500		£99,750		£105,000		£105,000		£105,000		£110,250		£115,500		£120,750		£126,000
Agent's fees (on capital value)	1.00%			£88,258		£93,450		£98,641		£99,211		£103,833		£108,860		£109,025		£114,216		£119,408		£124,600
Legal fees (% of capital value)	0.50%			£44,129		£46,725		£49,321		£49,606		£51,916		£54,430		£54,512		£57,108		£59,704		£62,300
Finance																						
Loan arrangement fee	1.00%			£55,950		£59,644		£63,338		£63,697		£66,654		£70,707		£70,774		£74,484		£78,179		£81,874
Interest rate	7.00%																					
Interest	18 months			£305,374		£325,449		£345,529		£347,736		£402,971		£385,299		£385,937		£406,099		£426,183		£446,265
Profit on cost				£1,386,416		£1,469,326		£1,552,133		£1,561,204		£1,635,803		£1,710,089		£1,712,718		£1,793,858		£1,876,573		£1,959,347
Profit on cost (%)				20.01%		20.04%		20.05%		20.06%		20.08%		20.01%		20.01%		20.01%		20.02%		20.04%
		04 555		04 500		04 555		04 500		04 555		04.555		04 555		04 555		04 555		04 555		04 533
Net additional floorspace (sq ft)		24,500		24,500		24,500		24,500		24,500		24,500		24,500		24,500		24,500		24,500		24,500
iver additional hoorspace (sq m)		2,276		2,276		2,276		2,276		2,276		2,276		2,276		2,276		2,276		2,276		2,276

Commercial Development

Use class: Offices

	Common as	sumptions	CUV	1	CU\	/ 2	CUV 3		
Current use value									
Existing space as percentage of new	30%	10,500							
Rent per sq ft			£6 psf		£8 psf		£10 psf		
Rental income per annum			£63,000		£84,000		£105,000		
Rent free/voids (years)			3.0	0.8163	3.0	0.8163	3.0	0.8163	
Total revenue, capitalised (including all costs)			7.00%		7.00%		7.00%		
Refurbishment costs	£50 psf		£525,000		£525,000		£525,000		
Fees	7%		£36,750		£36,750		£36,750		
Capitalised rent, net of refurb and fees				£172,918		£417,807		£662,697	
Purchaser's costs	5.75%								
Current use value				£172,918		£417,807		£662,697	
CUV including Landowner premium			15%	£198,856	20.00%	£501,369	20.00%	£795,236	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£27.00	7.00%	2.00 years
Appraisal 2	£28.00	7.00%	2.00 years
Appraisal 3	£29.00	7.00%	2.00 years
Appraisal 4	£30.00	7.25%	2.00 years
Appraisal 5 (base)	£30.00	7.00%	2.00 years
Appraisal 6	£30.00	6.75%	2.00 years
Appraisal 7	£31.00	7.00%	2.00 years
Appraisal 8	£32.00	7.00%	2.00 years
Appraisal 9	£33.00	7.00%	2.00 years
Appraisal 10	£34.00	7.00%	2.00 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£16.00	8.00%	3.00 years	15.00%
Current use value 2	£18.00	8.00%	3.00 years	20.00%
Current use value 3	£20.00	8.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-11%	£173	£88	£20
Appraisal 2	-7%	£268	£185	£116
Appraisal 3	-3%	£363	£279	£211
Appraisal 4	0%	£345	£261	£193
Appraisal 5 (base)	-	£440	£352	£280
Appraisal 6	0%	£583	£497	£429
Appraisal 7	3%	£555	£471	£403
Appraisal 8	6%	£652	£567	£499
Appraisal 9	9%	£748	£662	£593
Appraisal 10	12%	£844	£756	£689

Use class:	Retail	Retail								
Location:	Bath City									
	Existing floorspace as % of new									
	30%									
	cap value per room									
	Net off existing floorspace from CIL calculation:									
	Ctrl + y to goal seek max CIL									



Use class:	Retail
Location:	Bath City

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Image: state in the s	DEVELOPMENT VALUE	Common as	ssumptions	Apprai	sal 1	Appr	aisal 2	Apprai	isal 3	Appr	aisal 4	Appra	isal 5	Appra	Appraisal 6		aisal 7	Appraisal 8		Appraisal 9		Appraisal 10	
state 104 80 (1) 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 104 80 80 <th< th=""><th>Destablishes</th><th>EI</th><th></th><th>0</th><th>0</th><th>0</th><th>0</th><th>0 6</th><th>0</th><th>0</th><th>0</th><th>0</th><th>.</th><th>0 (</th><th>0</th><th>0 (</th><th>0</th><th>0</th><th>0</th><th></th><th></th><th>0</th><th>0</th></th<>	Destablishes	E I		0	0	0	0	0 6	0	0	0	0	.	0 (0	0 (0	0	0			0	0
merry merry <th< td=""><td>Rental Income</td><td>Floor area</td><td></td><td>£ psr i</td><td>E per annum</td><td>£ psr</td><td>£ per annum</td><td>t psr t</td><td>E per annum</td><td>E psr</td><td>£ per annum</td><td>£ psr :</td><td>per annum</td><td></td><td>£ per annum</td><td>£ psr</td><td>£ per annum</td><td>£ psr</td><td>£ per annum £</td><td></td><td>per annum</td><td>E psr</td><td>£ per annum</td></th<>	Rental Income	Floor area		£ psr i	E per annum	£ psr	£ per annum	t psr t	E per annum	E psr	£ per annum	£ psr :	per annum		£ per annum	£ psr	£ per annum	£ psr	£ per annum £		per annum	E psr	£ per annum
Instruction Lange Lange <thlange< th=""> Lange Lange</thlange<>	Rent - area 1	10,000		£27.00	£270,000	£28	£280,000	£29.00	£290,000	£30.00	£300,000	£30.00	£300,000	£30.00	£300,000	£31.00	£310,000	£32.00	£320,000	£33.00	£330,000	£34.00	£340,000
Interstand Image: Stand Image: Stand <td>Rent - area 2</td> <td></td> <td></td> <td>£27.00</td> <td>£0</td> <td>£28</td> <td>£0</td> <td>£29.00</td> <td>£0</td> <td>£30.00</td> <td>£0</td> <td>£30.00</td> <td>£0</td> <td>£30.00</td> <td>£0</td> <td>£31.00</td> <td>£0</td> <td>£32.00</td> <td>£0</td> <td>£33.00</td> <td>£U</td> <td>£34.00</td> <td>£0</td>	Rent - area 2			£27.00	£0	£28	£0	£29.00	£0	£30.00	£0	£30.00	£0	£30.00	£0	£31.00	£0	£32.00	£0	£33.00	£U	£34.00	£0
Instruction Langen Langen <thlangen< th=""> <thlangen< th=""> <thlange< td=""><td>Rent - area 3</td><td></td><td>10.000</td><td>£27.00</td><td>£0</td><td>£28</td><td>£0</td><td>£29.00</td><td>£0</td><td>£30.00</td><td>£0</td><td>£30.00</td><td>£U</td><td>£30.00</td><td>£0</td><td>£31.00</td><td>£0</td><td>£32.00</td><td>£0</td><td>£33.00</td><td>£0</td><td>£34.00</td><td>£0</td></thlange<></thlangen<></thlangen<>	Rent - area 3		10.000	£27.00	£0	£28	£0	£29.00	£0	£30.00	£0	£30.00	£U	£30.00	£0	£31.00	£0	£32.00	£0	£33.00	£0	£34.00	£0
statuce (party signed) statuce (party signed) statuce (party signed) statu signed) statu signed statu signed) statu signed statu signe	l otal floor area / rent		10,000		£270,000		£280,000		£290,000		£300,000		£300,000		£300,000		£310,000		£320,000		£330,000		£340,000
ories 1 <td></td> <td></td> <td></td> <td></td> <td>0.0704</td> <td></td> <td>0.070.4</td> <td></td> <td>0.0704</td> <td></td> <td>0.000.4</td> <td></td> <td>0.0704</td> <td></td> <td>0.0775</td> <td></td> <td>0.0704</td> <td></td> <td>0.070.4</td> <td></td> <td>0.070.4</td> <td></td> <td>0.070.4</td>					0.0704		0.070.4		0.0704		0.000.4		0.0704		0.0775		0.0704		0.070.4		0.070.4		0.070.4
Math Aus Aus <td>Rent free/voids (years)</td> <td>7.000/</td> <td></td> <td>2.0</td> <td>0.8734</td> <td>2.0</td> <td>0.8734</td> <td>2.0</td> <td>0.8734</td> <td>2.0</td> <td>0.8694</td> <td>2.0</td> <td>0.8734</td> <td>2.0</td> <td>0.8775</td> <td>2.0</td> <td>0.8734</td> <td>2.0</td> <td>0.8734</td> <td>2.0</td> <td>0.8734</td> <td>2.0</td> <td>0.8734</td>	Rent free/voids (years)	7.000/		2.0	0.8734	2.0	0.8734	2.0	0.8734	2.0	0.8694	2.0	0.8734	2.0	0.8775	2.0	0.8734	2.0	0.8734	2.0	0.8734	2.0	0.8734
Lange of the set of t	Yield	7.00%		7.00%	00.000.070	7.00%	00 100 755	7.00%	00 040 500	7.25%	00 507 000	7.00%	~~~~~~~~~~	6.75%	00 000 454	7.00%	~~~~~~	7.00%		7.00%		7.00%	
Berns Series Series </td <td>Capitalised rent</td> <td></td> <td></td> <td></td> <td>£3,368,978</td> <td></td> <td>£3,493,755</td> <td></td> <td>£3,618,532</td> <td></td> <td>£3,597,399</td> <td></td> <td>£3,743,309</td> <td></td> <td>£3,900,154</td> <td></td> <td>£3,868,086</td> <td></td> <td>£3,992,863</td> <td></td> <td>£4,117,640</td> <td></td> <td>£4,242,417</td>	Capitalised rent				£3,368,978		£3,493,755		£3,618,532		£3,597,399		£3,743,309		£3,900,154		£3,868,086		£3,992,863		£4,117,640		£4,242,417
Purphaser costs Sign Control Sign Sign <td>GROSS DEVELOPMENT VALUE</td> <td></td>	GROSS DEVELOPMENT VALUE																						
Detel Loop Ext 37.5	Purchaser's costs	5 80%			£195 401		£202 638		£209 875		£208 649		£217 112		£226 209		£224 349		£231 586		£238 823		£246.060
Development costs Image: mark costs		0.0070			£3,173,577		£3.291.117		£3,408,657		£3.388.750		£3.526.197		£3.673.945		£3.643.737		£3.761.277		£3.878.817		£3.996.357
Development Costs Sign d by and acquisition costs Sign d by and	DEVELOPMENT COSTS				20,110,011		20,201,111		20, .00,001		20,000,100		20,020,101		20,010,010		20,0 .0,. 01		20,101,211		20,010,011		20,000,000
Land code State difficiency S																							-
Ling Lange and expension costs and expension c	L and apata				CE01 940		CE21 940		CE21 940		CE21 940		0521 940		CE21 940		CE21 940		0521.940		CE21 840		0501.940
Output of a Republic costs Cost of a Republic costs Cost of a Republic	Stamp duty and acquisition costs				-£30,006		-£30,006		-£30,006		-£30,006		-£30,006		-£30,006		-£30,006		-£30,006		-£30,006		-£30,006
Deviament Coris 33% 300 File (1000) File	Stamp duty and acquisition costs				-230,000		-230,000		-230,000		-230,000		-230,000		-230,000		-230,000		-230,000		-230,000		-230,000
Non-systematic Casis Spin-systematic Casis																							
Instrum 300 3000 1000 <	Development Costs																						
Denolinon costs E15,000 E14,05,86 E16,06,86 E16,06,86 E16,06,86 E16,06,86	Existing floor area	30%	3.000																				
bit cf19 pad cf145 bad cf145	Demolition costs	£5 psf	-,		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000
Area Strong to the set of 12,135 Area Area <t< td=""><td>Building costs</td><td>£119 psf</td><td></td><td></td><td>£1.455.846</td><td></td><td>£1.455.846</td><td></td><td>£1.455.846</td><td></td><td>£1.455.846</td><td></td><td>£1,455,846</td><td></td><td>£1.455.846</td><td></td><td>£1.455.846</td><td></td><td>£1.455.846</td><td></td><td>£1.455.846</td><td></td><td>£1.455.846</td></t<>	Building costs	£119 psf			£1.455.846		£1.455.846		£1.455.846		£1.455.846		£1,455,846		£1.455.846		£1.455.846		£1.455.846		£1.455.846		£1.455.846
Extra works 10.005 E145.856	Area	82% grs to net	12,195		,				,,.		,,		,,		,		,,		,		,		
Processional fees 10.00% Efficite A3	External works	10.00%	,		£145,585		£145,585		£145,585		£145,585		£145,585		£145,585		£145,585		£145,585		£145,585		£145,585
Chrony Mayor 5.00% E88.004	Professional fees	10.00%			£161,643		£161,643		£161,643		£161,643		£161,643		£161,643		£161,643		£161,643		£161,643		£161,643
Moves CLi FD:00 10000 FD:00	Contingency	5.00%			£88,904		£88,904		£88,904		£88,904		£88,904		£88,904		£88,904		£88,904		£88,904		£88,904
Residual S106 E5 pst E50,000 E50,000 </td <td>Mayoral CIL</td> <td>£0.00</td> <td>10,000</td> <td></td> <td>£0</td>	Mayoral CIL	£0.00	10,000		£0		£0		£0		£0		£0		£0		£0		£0		£0		£0
Cli Es ps 10.000 £2 £18,943 £11 £107,679 £20 £195,955 £18 £179,124 £26 £260,584 £40 £398,865 £37 £374,105 £46 £463,154 £55 £550,914 £64 £683,886 Disposit Costs 1500% 440,000 £40,000 £42,000 £42,000 £43,500 £45,500 £45,500 £45,500 £45,500 £45,500 £46,500 £46,600 £46,600 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £49,500 £46,400 £40,500 £40,500 £40,500 £40,50	Residual S106	£5 psf			£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000
Disposit Costs Disposi	CIL	£s psf	10,000	£2	£18,943	£11	£107,679	£20	£195,955	£18	£179,124	£26	£260,584	£40	£398,865	£37	£374,105	£46	£463,154	£55	£550,914	£64	£639,880
Disposed Costs Image: Section of the sect																							
Letting legal and agent's fee (% of rent) 15.00% £40.500 £42.000 £43.500 £43.500 £45.000 £46.500 £46.000	Disposal Costs																						
Agent's fees (on capital value) 1.00% £33,690 £34,938 £36,185 £35,974 £37,433 £39,002 £38,681 £39,929 £41,176 £42,424 Legal fees (% of capital value) 0.50% £16,845 £17,469 £18,093 £17,987 £18,717 £19,501 £19,340 £19,964 £20,588 £21,212 Finance 1.00% £19,359 £20,247 £21,129 £20,961 £21,776 £23,158 £22,911 £23,801 £23,801 £24,679 £25,568 £23,588 Loan arrangement fee 1.00% £19,364 £106,415 £111,251 £116,062 £115,241 £145,454 £127,016 £125,769 £130,621 £135,406 £140,255 Interest rate 7.00% 2.00% £548,714 £568,911 £568,642 £588,413 £607,610 £626,897 £647,733 £667,197 Profit on cost (%) 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 7.000 <td>Letting legal and agent's fee (% of rent)</td> <td>15.00%</td> <td></td> <td></td> <td>£40,500</td> <td></td> <td>£42,000</td> <td></td> <td>£43,500</td> <td></td> <td>£45,000</td> <td></td> <td>£45,000</td> <td></td> <td>£45,000</td> <td></td> <td>£46,500</td> <td></td> <td>£48,000</td> <td></td> <td>£49,500</td> <td></td> <td>£51,000</td>	Letting legal and agent's fee (% of rent)	15.00%			£40,500		£42,000		£43,500		£45,000		£45,000		£45,000		£46,500		£48,000		£49,500		£51,000
Legal fees (% of capital value) 0.50% £16,845 £17,469 £18,093 £17,987 £18,717 £19,501 £19,340 £19,964 £20,588 £21,212 Finance 1.00% £19,359 £20,247 £21,129 £20,961 £17,987 £18,717 £19,501 £19,340 £19,964 £20,588 £21,212 Loan arrangement fee 1.00% £19,359 £20,247 £21,129 £20,961 £21,776 £23,158 £22,911 £23,801 £24,679 £25,568 Interest rate 7.00% £106,415 £111,251 £116,662 £115,241 £145,454 £127,016 £12,769 £13,621 £13,640 £13,440 £16,473 £667,497 Profit on cost 7.00% 2	Agent's fees (on capital value)	1.00%			£33,690		£34,938		£36,185		£35,974		£37,433		£39,002		£38,681		£39,929		£41,176		£42,424
Finance Finance <t< td=""><td>Legal fees (% of capital value)</td><td>0.50%</td><td></td><td></td><td>£16,845</td><td></td><td>£17,469</td><td></td><td>£18,093</td><td></td><td>£17,987</td><td></td><td>£18,717</td><td></td><td>£19,501</td><td></td><td>£19,340</td><td></td><td>£19,964</td><td></td><td>£20,588</td><td></td><td>£21,212</td></t<>	Legal fees (% of capital value)	0.50%			£16,845		£17,469		£18,093		£17,987		£18,717		£19,501		£19,340		£19,964		£20,588		£21,212
Finance Image: bit of the state																							
Loan arrangement fee 1.00% £19,359 £20,247 £21,129 £20,961 £21,776 £23,158 £22,911 £23,801 £24,679 £25,565 Interest rate 7.00% 18 months £106,415 £106,415 £11,251 £116,02 £115,241 £145,454 £127,016 £127,016 £130,621 £130,621 £135,406 £26,674 £667,197 Profit on cost 6 7.000 7.000 2.001% 2.001% 2.001% 2.001% 2.001% 2.000% 2.001% 2.000%<	Finance																						
Interest rate 7.00% Image: Const rate 7.00% Image: Const rate <	Loan arrangement fee	1.00%			£19,359		£20,247		£21,129		£20,961		£21,776		£23,158		£22,911		£23,801		£24,679		£25,569
Interest 18 months £106,415 £111,251 £116,062 £115,241 £145,454 £127,016 £125,769 £130,621 £140,253 £130,621 £130,621 £130,621 £140,253 £140,253 £140,253 £140,253 £140,253 £140,253 £140,253 £140,253 £140,253	Interest rate	7.00%																					
Profit on cost Profit on cost (%) Cost Esse,004 Esse,311 Esse,311 Esse,311 Esse,313	Interest	18 months			£106,415		£111,251		£116,062		£115,241		£145,454		£127,016		£125,769		£130,621		£135,406		£140,253
Profit on cost E529,004 E548,714 E568,911 E565,642 E588,413 E607,610 E626,987 E647,733 E667,197 Profit on cost (%) 20.00% 20.01% 20.01% 20.01% 20.01% 20.01% 20.00%																							
Profit on cost (%) 20.00% 20.01% 20.03% 20.03% 20.03% 20.01% 20.00% 20.05% 20.04% Net additional floorspace (sq ft) 7,000 650	Profit on cost				£529,004		£548,714		£568,911		£565,642		£588,413		£612,583		£607,610		£626,987		£647,733		£667,197
Net additional floorspace (sq ft) 7,000	Profit on cost (%)				20.00%		20.01%		20.03%		20.04%		20.03%		20.01%		20.01%		20.00%		20.05%		20.04%
Net additional floorspace (sq m) 650 <th< td=""><td>Not additional floorenace (ca ft)</td><td></td><td>7 000</td><td></td><td>7 000</td><td>_</td><td>7 000</td><td></td><td>7 000</td><td></td><td>7 000</td><td></td><td>7 000</td><td></td><td>7 000</td><td></td><td>7 000</td><td></td><td>7 000</td><td></td><td>7 000</td><td></td><td>7 000</td></th<>	Not additional floorenace (ca ft)		7 000		7 000	_	7 000		7 000		7 000		7 000		7 000		7 000		7 000		7 000		7 000
	Net additional floorspace (sq m)		650		650		7,000		650		7,000		650		650		650		650		650		7,000
			000		000		030		000		030		000		030		000		000		000		000

Commercial Development

Use class: Retail

	Common as	ssumptions	CUV	′ 1	CU/	/ 2	CUV 3		
Current use value									
Existing space as percentage of new	30%	3,000							
Rent per sq ft			£16 psf		£18 psf		£20 psf		
Rental income per annum			£48,000		£54,000		£60,000		
Rent free/voids (years)			3.0	0.7938	3.0	0.7938	3.0	0.7938	
Total revenue, capitalised (including all costs)			8.00%		8.00%		8.00%		
Refurbishment costs	£50 psf		£150,000		£150,000		£150,000		
Fees	7%		£10,500		£10,500		£10,500		
Capitalised rent, net of refurb and fees				£315,799		£375,337		£434,874	
Purchaser's costs	5.75%								
Current use value				£315,799		£375,337		£434,874	
CUV including Landowner premium			15%	£363,169	20.00%	£450,404	20.00%	£521,849	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£17.00	7.00%	2.00 years
Appraisal 2	£18.00	7.00%	2.00 years
Appraisal 3	£19.00	7.00%	2.00 years
Appraisal 4	£20.00	7.25%	2.00 years
Appraisal 5 (base)	£20.00	7.00%	2.00 years
Appraisal 6	£20.00	6.75%	2.00 years
Appraisal 7	£21.00	7.00%	2.00 years
Appraisal 8	£22.00	7.00%	2.00 years
Appraisal 9	£23.00	7.00%	2.00 years
Appraisal 10	£24.00	7.00%	2.00 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£10.00	8.00%	3.00 years	15.00%
Current use value 2	£11.00	8.00%	3.00 years	20.00%
Current use value 3	£12.00	8.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-18%	£0	£0	£0
Appraisal 2	-11%	£0	£0	£0
Appraisal 3	-5%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	5%	£0	£0	£0
Appraisal 8	9%	£0	£0	£0
Appraisal 9	13%	£0	£0	£0
Appraisal 10	17%	£87	£47	£14

Use class:	Retail	Retail						
Location:	Outside Bath City							
	Existing floorspace as % of new							
	30%							
	cap value per room							
	Net off existing floorspace from CIL calculation:							
	Ctrl + y to goal seek max CIL							



Use class: Retail Outside Bath City Location:

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DEVELOPMENT VALUE	Common as	sumptions	Apprai	isal 1	Appr	raisal 2	Apprai	sal 3	Appra	aisal 4	Appra	Appraisal 5		aisal 6	Appraisal 7		Appraisal 8		Appraisal 9		Appraisal 10	
Pental Income	Floor area		fnef	f per annum	fnef	f per appum	Enef f	per annum	- nef	f per appum	fnef	f per appum	fnef	f per appum	fnef	f per appum	fnef	f per appum 4	f nef	f per appum	fnsf	f per appum
Renta moone Bont area 1	10.000		£ p3i 1	£170 000	£ µ3i	£190.000	£ p3i £	100 000	£20.00	£ per annum	£ p3i	£ per annum	£ p3i	£ per annum .	£ 21 00	£210.000	£22.00	£ per annum 2	£ 22 00		£ 24 00	£ per annum
Rent - area 2	10,000		£17.00	£170,000	£10	£100,000	£19.00	£130,000 £0	£20.00	£200,000	£20.00	£200,000	£20.00	£200,000	£21.00	£210,000	£22.00	£220,000	£23.00	£230,000	£24.00	£240,000
Pont area 2			£17.00	50	£10 £19	£0	£10.00	50	£20.00	£0	£20.00	£0	£20.00	£0	£21.00	50	£22.00	£0	£23.00	20	£24.00	£0
Total floor area / ropt		10.000	£17.00	£170 000	LIO	£190.000	219.00	£100 000	220.00	£200.000	120.00	£200.000	£20.00	£200.000	£21.00	£210 000	122.00	£220.000	123.00	£220.000	224.00	£240.000
		10,000		£170,000		£180,000		£190,000		£200,000		£200,000		£200,000		£210,000		£220,000		£230,000		£240,000
Rent free/voids (years)			2.0	0.8734	2.0	0.8734	2.0	0.8734	2.0	0.8694	2.0	0.8734	2.0	0.8775	2.0	0.8734	2.0	0.8734	2.0	0.8734	2.0	0.8734
Yield	7.00%		7.00%		7.00%	b	7.00%	i	7.25%		7.00%		6.75%		7.00%		7.00%		7.00%		7.00%	
Capitalised rent				£2,121,208		£2,245,985		£2,370,762		£2,398,266		£2,495,539		£2,600,102		£2,620,316		£2,745,093		£2,869,870		£2,994,647
GROSS DEVELOPMENT VALUE																						
Purchaser's costs	5.80%			£123,030		£130,267		£137,504		£139,099		£144,741		£150,806		£151,978		£159,215		£166,452		£173,690
				£1,998,178		£2,115,718		£2,233,258		£2,259,167		£2,350,798		£2,449,296		£2,468,338		£2,585,878		£2,703,418		£2,820,958
DEVELOPMENT COSTS																						_
Land costs				6336.060		6226.060		C226.060		6226.060		6226.060		6226.060		6226.060		6336 060		6336.060		6226.060
Stomp duty and acquisition costs				£230,009		£230,009		£230,009		£230,009		£230,009		£230,009		£230,009		£230,009		£230,009		£230,009
Stamp duty and acquisition costs				-213,374		-213,374		-213,374		-213,374		-£13,374		-213,374		-£13,374		-213,374		-213,374		-213,374
																						-
Development Costs																						-
Existing floor area	30%	3,000						i														
Demolition costs	£5 psf			£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000		£15,000
Building costs	£119 psf			£1,451,220		£1,451,220		£1,451,220		£1,451,220		£1,451,220		£1,451,220		£1,451,220		£1,451,220		£1,451,220		£1,451,220
Area	82% grs to net	12,195																				
External works	10.00%			£145,122		£145,122		£145,122		£145,122		£145,122		£145,122		£145,122		£145,122		£145,122		£145,122
Professional fees	10.00%			£161,134		£161,134		£161,134		£161,134		£161,134		£161,134		£161,134		£161,134		£161,134		£161,134
Contingency	5.00%			£88,624		£88,624		£88,624		£88,624		£88,624		£88,624		£88,624		£88,624		£88,624		£88,624
Mayoral CIL	£0.00	10,000		£0		£0		£0		£0		£0		£0		£0		£0		£0		£0
Residual S106	£5 psf			£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000		£50,000
CIL	£s psf	10,000	-£61	-£610,581	-£52	-£521,724	-£43	-£432,866	-£41	-£414,448	-£36	-£355,075	-£27	-£267,923	-£25	-£254,796	-£17	-£166,096	-£8	-£77,215	£1	£12,579
Disnosal Costs																						
Letting legal and agent's fee (% of rent)	15 00%			£25 500		£27.000		£28 500		£30.000		£30.000		£30,000		£31 500		£33.000		£34 500		£36.000
Agent's fees (on capital value)	1 00%			£21 212		£22,000		£23,000		£23,983		£24 955	_	£26,000		£26,203		£27 451		£28,699		£29,946
Legal fees (% of capital value)	0.50%			£10.606		£11.230		£11.854		£11,991		£12,478		£13.001		£13,102		£13,725		£14.349		£14.973
						,		,		,										,		
Finance_				İ				i														
Loan arrangement fee	1.00%			£13,005		£13,894		£14,782		£14,967		£15,560		£16,432		£16,563		£17,450		£18,339		£19,237
Interest rate	7.00%																					
Interest	18 months			£71,286		£76,128		£80,970		£82,038		£96,913		£89,889		£90,673		£95,507		£100,350		£105,241
Profit on cost				£333,555		£353,135		£372,715		£377,041		£392,372		£408,302		£411,498		£431,246		£450,801		£469,385
Profit on cost (%)				20.04%		20.04%		20.03%		20.03%		20.04%		20.01%		20.01%		20.01%		20.01%		19.96%
Not additional floorenace (og ft)		7 000		7 000		7 000		7 000		7 000		7 000		7 000		7 000		7 000		7 000		7 000
Net additional floorspace (sq m)		650		650		650		650		650		650		7,000		650		7,000		650		7,000
		000		000		000		000				000		000		000		000		000		- 000

Commercial Development

Use class: Retail

	Common as	ssumptions	CUV	1	CU\	/ 2	CUV 3		
Current use value									
Existing space as percentage of new	30%	3,000							
Rent per sq ft			£10 psf		£11 psf		£12 psf		
Rental income per annum			£30,000		£33,000		£36,000		
Rent free/voids (years)			3.0	0.7938	3.0	0.7938	3.0	0.7938	
Total revenue, capitalised (including all costs)			8.00%		8.00%		8.00%		
Refurbishment costs	£50 psf		£150,000		£150,000		£150,000		
Fees	7%		£10,500		£10,500		£10,500		
Capitalised rent, net of refurb and fees				£137,187		£166,956		£196,725	
Purchaser's costs	5.75%								
Current use value				£137,187		£166,956		£196,725	
CUV including Landowner premium			15%	£157,765	20.00%	£200,347	20.00%	£236,069	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£16.50	7.00%	0.50 years
Appraisal 2	£17.00	7.00%	0.50 years
Appraisal 3	£17.50	7.00%	0.50 years
Appraisal 4	£18.00	7.25%	0.50 years
Appraisal 5 (base)	£18.00	7.00%	0.50 years
Appraisal 6	£18.00	6.75%	0.50 years
Appraisal 7	£18.50	7.00%	0.50 years
Appraisal 8	£19.00	7.00%	0.50 years
Appraisal 9	£19.50	7.00%	0.50 years
Appraisal 10	£20.00	7.00%	0.50 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£6.00	8.00%	3.00 years	15.00%
Current use value 2	£8.00	8.00%	3.00 years	20.00%
Current use value 3	£10.00	8.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-9%	£0	£0	£0
Appraisal 2	-6%	£0	£0	£0
Appraisal 3	-3%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	3%	£0	£0	£0
Appraisal 8	5%	£0	£0	£0
Appraisal 9	8%	£20	£0	£0
Appraisal 10	10%	£71	£3	£0

Use class:	Supermarkets 279 sqm- low	Supermarkets 279 sqm- lower covenant						
Location:	Whole district							
	Existing floorspace as % of new							
	30%							
	cap value per room							
	Net off existing floorspace from CIL ca	alculation:	r					
	Ctrl + v to goal seek max Cll							





DEVELOPMENT VALUE	Common as	ssumptions	Apprais	sal 1	Appr	aisal 2	Apprai	sal 3	Appra	iisal 4	Apprais	sal 5	Appra	aisal 6	Appra	isal 7	Appra	aisal 8	Appra	isal 9	Apprais	sal 10
Rental Income	Floor area		f nsf f	ner annum	fnsf	f per annum	fnsf f	ner annum	Finsf	f ner annum	Fosf f	per annum	fnsf	f per annum	fnsf f	ner annum	fnsf	f ner annum f	nsf	f ner annum	Finsf f	f per annum
Rent - area 1	3 003		£16 50	£49 550	£ p3i £17	£51 051	£17 50	£52 553	£18.00	£54 054	£18.00	£54 054	£18.00	£54 054	£18 50	£55 556	£19.00	£ per annum 2	£19.50	£58 559	£20.00	120 067
Rent - area 2	3,003		£16.50	£40,000	£17	£0	£17.50	£02,000	£18.00	£0	£18.00	204,004 £0	£18.00	£0,004	£18.50	£00,000	£19.00	£0,007	£19.50	£00,000	£20.00	200,000 fC
Rent - area 3			£16.50	£0	£17	£0	£17.50	£0	£18.00	£0	£18.00	£0	£18.00	£0	£18.50	£0	£19.00	£0	£10.50	£0	£20.00	£0
Total floor area / rent		3 003	210.50	£10 550	217	£51.051	217.50	£52 553	210.00	£54 054	210.00	£54.054	210.00	£54.054	210.50	£55 556	213.00	£57 057	213.30	£58 550	220.00	130,032
		3,003		249,550		201,001		202,000		234,034		204,004		234,034		233,330		237,037		230,339		200,000
Rent free/voids (years)			0.5	0.9667	0.5	0.9667	0.5	0.9667	0.5	0.9656	0.5	0.9667	0.5	0.9679	0.5	0.9667	0.5	0.9667	0.5	0.9667	0.5	0.9667
Yield	7.00%		7.00%		7.00%		7.00%		7.25%		7.00%		6.75%		7.00%		7.00%		7.00%		7.00%	
Capitalised rent				£684,304		£705,041		£725,777		£719,932		£746,514		£775,069		£767,250		£787,987		£808,723		£829,460
GROSS DEVELOPMENT VALUE																						
Purchaser's costs	5.80%			£39.690		£40.892		£42.095		£41.756		£43.298		£44.954		£44.501		£45.703		£46.906		£48.109
				£644.615		£664,149		£683.682		£678.175		£703.216		£730.115		£722.750		£742.284		£761.817		£781.351
DEVELOPMENT COSTS								,								,,						
Land costs				£49,437		£49,437		£49,437		£49,437		£49,437		£49,437		£49,437		£49,437		£49,437		£49,437
Stamp duty and acquisition costs				-£2,843		-£2,843		-£2,843		-£2,843		-£2,843		-£2,843		-£2,843		-£2,843		-£2,843		-£2,843
Development Costs																						
Existing floor area	30%	901																				
Demolition costs	£5 psf			£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505
Building costs	£117 psf			£429,366		£429,366		£429,366		£429,366		£429,366		£429,366		£429,366		£429,366		£429,366		£429,366
Area	82% grs to net	3,662																				
External works	10.00%			£42,937		£42,937		£42,937		£42,937		£42,937		£42,937		£42,937		£42,937		£42,937		£42,937
Professional fees	10.00%			£47,681		£47,681		£47,681		£47,681		£47,681		£47,681		£47,681		£47,681		£47,681		£47,681
Contingency	5.00%			£26,224		£26,224		£26,224		£26,224		£26,224		£26,224		£26,224		£26,224		£26,224		£26,224
Mayoral CIL	£0.00	3,003		£0		£0		£0		£0		£0		£0		£0		£0		£0		£0
Residual S106	£5 psf			£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015
CIL	£s psf	3,003	-£41	-£121,787	-£36	-£107,045	-£31	-£92,323	-£32	-£96,766	-£26	-£79,495	-£19	-£56,675	-£21	-£62,511	-£16	-£47,855	-£11	-£33,020	-£6	-£18,156
Disposal Costs																						
Letting legal and agent's fee (% of rent)	15 00%			£7 432		£7 658		£7 883		£8 108		£8 108		£8 108		£8 333		£8 559		£8 784		£0 000
Agent's fees (on capital value)	1 00%			£6 843		£7,050		£7 258		£7,100		£7,465		£7,751		£7,673		£7,880		£8.087		£8 295
Legal fees (% of capital value)	0.50%			£3,040		£3,525		£3,620		£3,600		£2,722		£3,875		£3,836		£3,000		£4,044		£4 147
	0.50%			20,422		20,020		23,023		23,000		20,700		23,075		23,000		20,040		24,044		24,147
Finance																						
Loan arrangement fee	1.00%			£4,439		£4,587		£4,734		£4,690		£4,862		£5,091		£5,032		£5,179		£5,327		£5,476
Interest rate	7.00%							i												ĺ		
Interest	18 months			£24,236		£25,038		£25,839		£25,613		£28,987		£27,761		£27,461		£28,258		£29,065		£29,874
Profit on cost				£107 708		£111.015		£114 342		£113 411		£117 236		£121 883		£120 606		£124 003		£127 210		£130 386
Profit on cost (%)				20 06%		20 07%		20 08%		20.08%		20 01%		20 04%		20 03%		20.06%		20 05%		20 03%
				20.00 /0		20.07 /0		20.00 /0		20.00 /0		20.0176		20.04 /0		20.03 /0		20.00 /0		20.03 /0		20.03 /0
Net additional floorspace (sq ft)		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102
Net additional floorspace (sq m)		195		195		195		195		195		195		195		195		195		195		195

Commercial Development

Use class: Supermarkets 279 sqm- lower covenant

	Common as	ssumptions	CUV ·	1	CU/	/ 2	CUV 3		
Current use value									
Existing space as percentage of new	30%	901							
Rent per sq ft			£6 psf		£8 psf		£10 psf		
Rental income per annum			£5,405		£7,207		£9,009		
Rent free/voids (vears)			3.0	0 7038	3.0	0 7038	3.0	0 7938	
Tetal revenue, constalized (including all costs)			0.00	0.7950	0.00	0.7950	0.00	0.7350	
l otal revenue, capitalised (including all costs)			8.00%		8.00%		8.00%		
Refurbishment costs	£50 psf		£45.045		£45.045		£45.045		
Fees	7%		£3,153		£3,153		£3,153		
Capitalised rent, net of refurb and fees				£5,439		£23,318		£41,197	
Purchaser's costs	5.75%								
Current use value				£5,439		£23,318		£41,197	
			4 5 0 /	00.055	00.000/	007.000	00.000/	0.40 407	
CUV including Landowner premium			15%	£6,255	20.00%	£27,982	20.00%	£49,437	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£16.50	5.00%	0.50 years
Appraisal 2	£17.00	5.00%	0.50 years
Appraisal 3	£17.50	5.00%	0.50 years
Appraisal 4	£18.00	5.25%	0.50 years
Appraisal 5 (base)	£18.00	5.00%	0.50 years
Appraisal 6	£18.00	4.75%	0.50 years
Appraisal 7	£18.50	5.00%	0.50 years
Appraisal 8	£19.00	5.00%	0.50 years
Appraisal 9	£19.50	5.00%	0.50 years
Appraisal 10	£20.00	5.00%	0.50 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£6.00	8.00%	3.00 years	15.00%
Current use value 2	£8.00	8.00%	3.00 years	20.00%
Current use value 3	£10.00	8.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-9%	£448	£378	£310
Appraisal 2	-6%	£522	£454	£385
Appraisal 3	-3%	£598	£529	£461
Appraisal 4	0%	£539	£471	£403
Appraisal 5 (base)	-	£672	£598	£528
Appraisal 6	0%	£821	£751	£683
Appraisal 7	3%	£749	£678	£610
Appraisal 8	5%	£824	£754	£686
Appraisal 9	8%	£899	£829	£761
Appraisal 10	10%	£975	£904	£836







DEVELOPMENT VALUE	Common as	sumptions	Apprais	al 1	Appr	aisal 2	Appra	isal 3	Appra	aisal 4	Apprai	sal 5	Appra	aisal 6	Appra	iisal 7	Appra	isal 8	Apprai	isal 9	Apprai	isal 10
Rental Income	Floor area		f nsf f	ner annum	fnsf	f per annum	fnsf f	f ner annum	fnsf	f per annum	nsf f) per annum	fnsf	f per annum	fnsf	f ner annum	fnsf	f ner annum f	fnsf	f ner annum	Finsf	f ner annum
Rent - area 1	3 003		£ 16 50	£49 550	£ p3i £17	£51 051	£17.50	£52 553	£18.00	£54 054	£18.00	£54 054	£ 18.00	£54 054	£ 18 50	£55 556	£19.00	£57.057	£19.50	£58 559	£20.00	£60.060
Rent - area 2	5,005		£16.50	£43,330 £0	£17	£01,001	£17.50	£02,000	£18.00	£04,034	£18.00	£04,054	£18.00	£04,004	£18.50	£03,350	£19.00	£07,007	£19.50	£00,009	£20.00	200,000 £0
Rent area 2			£10.50	20	£17	£0	£17.50	20	£18.00	20	£18.00	20	£18.00	20	£10.50	20	£19.00	20	£19.50	20	£20.00	03
Total floor area / rept		2 002	£10.50	£0	217	£0	£17.50		£10.00	£0	£10.00	£0	£10.00	£0	£10.50		£19.00	CEZ OEZ	£19.50		£20.00	0 <u>3</u>
Total noor area / rent		3,003		149,000		£51,051		£52,553		204,004		£54,054		£04,004		£00,000		157,057		£08,009		£60,060
Rent free/voids (years)			0.5	0.9759	0.5	0.9759	0.5	0.9759	0.5	0.9747	0.5	0.9759	0.5	0.9771	0.5	0.9759	0.5	0.9759	0.5	0.9759	0.5	0.9759
Yield	5.00%		5.00%		5.00%		5.00%		5.25%		5.00%		4.75%		5.00%		5.00%		5.00%		5.00%	
Capitalised rent				£967,107		£996,413		£1,025,720		£1,003,593		£1,055,026		£1,111,878		£1,084,332		£1,113,639		£1,142,945		£1,172,251
GROSS DEVELOPMENT VALUE																						
Purchaser's costs	5.80%			£56.092		£57.792		£59.492		£58.208		£61.192		£64.489		£62.891		£64.591		£66.291		£67.991
				£911,015		£938,622		£966,228		£945,384		£993,835		£1,047,389		£1,021,441		£1,049,048		£1,076,654		£1,104,261
DEVELOPMENT COSTS																				ļ		
l and costs				£49 437		£49 437		£49 437		£49 437		£49 437		£49 437		£49 437		£49 437		£49 437		£49 437
Stamp duty and acquisition costs				-£2 843		-£2 843		-f2 843		-£2.843		-£2 843		-£2 843		-f2 843		-£2 843		-f2 843		-£2 843
Stamp duty and acquisition costs				22,040		22,040		22,040		22,040		22,040		22,040		22,040		22,040		22,040		22,040
Development October																						
Development Costs																						
Existing floor area	30%	901																				
Demolition costs	£5 psf			£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505		£4,505
Building costs	£116 psf			£426,644		£426,644		£426,644		£426,644		£426,644		£426,644		£426,644		£426,644		£426,644		£426,644
Area	82% grs to net	3,662																				
External works	10.00%			£42,664		£42,664		£42,664		£42,664		£42,664		£42,664		£42,664		£42,664		£42,664		£42,664
Professional fees	10.00%			£47,381		£47,381		£47,381		£47,381		£47,381		£47,381		£47,381		£47,381		£47,381		£47,381
Contingency	5.00%			£26,060		£26,060		£26,060		£26,060		£26,060		£26,060		£26,060		£26,060		£26,060		£26,060
Mayoral CIL	£0.00	3,003		£0		£0		£0		£0		£0		£0		£0		£0		£0		£0
Residual S106	£5 psf			£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015		£15,015
CIL	£s psf	3,003	£29	£86,485	£36	£107,540	£43	£128,590	£37	£112,304	£49	£147,317	£63	£190,432	£57	£170,253	£64	£191,261	£71	£212,268	£78	£233,275
Disposal Costs																						
Letting legal and agent's fee (% of rent)	15.00%			£7.432		£7.658		£7.883		£8,108		£8.108		£8.108		£8.333		£8,559		£8.784		£9.009
Agent's fees (on capital value)	1.00%			£9.671		£9.964		£10.257		£10.036		£10,550		£11.119		£10.843		£11,136		£11.429		£11.723
Legal fees (% of capital value)	0.50%			£4.836		£4.982		£5.129		£5.018		£5.275		£5,559		£5.422		£5.568		£5.715		£5.861
				,						,		,		,		,		,				
Finance																						
Loan arrangement fee	1.00%			£6,488		£6,698		£6,909		£6,746		£7,096		£7,527		£7,325		£7,535		£7,745		£7,955
Interest rate	7.00%																					
Interest	18 months			£35,211		£36,352		£37,492		£36,631		£40,956		£40,818		£39,749		£40,887		£42,024		£43,162
Profit on cost				£152.029		£156.566		£161,106		£157,679		£165.670		£174.964		£170.653		£175,239		£179.826		£184,413
Profit on cost (%)				20.03%		20.02%		20.01%		20.02%		20.00%		20.05%		20.06%		20.05%		20.05%		20.05%
						/								//								
Net additional floorspace (sq ft)		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102		2,102
Net additional floorspace (sq m)		195		195		195		195		195		195		195		195		195		195		195

Commercial Development

Use class: Supermarkets 279 sqm- higher covenant

	Common as	ssumptions	CUV	1	CUV	2	CUV 3		
Current use value									
Existing space as percentage of new	30%	901							
Rent per sq ft			£6 psf		£8 psf		£10 psf		
Rental income per annum			£5,405		£7,207		£9,009		
Rent free/voids (years)			3.0	0.7938	3.0	0.7938	3.0	0.7938	
Total revenue, capitalised (including all costs)			8.00%		8.00%		8.00%		
Refurbishment costs	£50 psf		£45,045		£45,045		£45,045		
Fees	7%		£3,153		£3,153		£3,153		
Capitalised rent, net of refurb and fees				£5,439		£23,318		£41,197	
Purchaser's costs	5.75%								
Current use value				£5,439		£23,318		£41,197	
CUV including Landowner premium			15%	£6,255	20.00%	£27,982	20.00%	£49,437	

Commercial Development

	£s per sqft	Yield	Rent free
Appraisal 1	£16.50	5.00%	0.50 years
Appraisal 2	£17.00	5.00%	0.50 years
Appraisal 3	£17.50	5.00%	0.50 years
Appraisal 4	£18.00	5.25%	0.50 years
Appraisal 5 (base)	£18.00	5.00%	0.50 years
Appraisal 6	£18.00	4.75%	0.50 years
Appraisal 7	£18.50	5.00%	0.50 years
Appraisal 8	£19.00	5.00%	0.50 years
Appraisal 9	£19.50	5.00%	0.50 years
Appraisal 10	£20.00	5.00%	0.50 years

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£6.00	8.00%	3.00 years	15.00%
Current use value 2	£8.00	8.00%	3.00 years	20.00%
Current use value 3	£10.00	8.00%	3.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent	0111/4	0111/0	
	from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-9%	£394	£324	£256
Appraisal 2	-6%	£469	£399	£331
Appraisal 3	-3%	£542	£475	£407
Appraisal 4	0%	£486	£417	£348
Appraisal 5 (base)	-	£617	£546	£474
Appraisal 6	0%	£767	£696	£628
Appraisal 7	3%	£695	£624	£556
Appraisal 8	5%	£770	£699	£631
Appraisal 9	8%	£845	£775	£707
Appraisal 10	10%	£920	£850	£782







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DEVELOPMENT VALUE	Common as	sumptions	Apprais	sal 1	Аррі	raisal 2	Apprai	isal 3	Appr	aisal 4	Appra	aisal 5	Appra	aisal 6	Appra	isal 7	Appra	aisal 8	Appra	iisal 9	Apprai	isal 10
Pental Income	Floor area	_	fneff	f ner annum	fnsf	f per appum	f nef f	ner annum 4	Enef	f per appum	fnef	f per appum	fnef	f per appum	fnef	f per appum	fnef	f per appum f	nef	f per appum	f nef	f per appum
Rent - area 1	3 000		£ p3i 2 £16 50	£49 500	£ µ3i £17	£ per annum	£ p5i £	£52 500	£ 18.00	£ per annum £54.000	£18.00	£ per annum £54 000	£ p3i £18.00	£ per annum	£ p3i £ £18.50	£ 55 500	£ 19 00	£ per annum £	£19.50	£58 500	£ 20 00	
Rent - area 2	3,000		£16.50	£49,500	£17	£51,000	£17.50	£52,500	£18.00	£54,000	£18.00	£54,000	£18.00	£54,000	£18.50	£55,500	£19.00	£57,000	£19.50	£58,500	£20.00	£60,000
Rent - area 3	3,000		£16.50	£49 500	£17	£51,000	£17.50	£52,500	£18.00	£54,000	£18.00	£54 000	£18.00	£54 000	£18.50	£55,500	£19.00	£57,000	£19.50	£58,500	£20.00	£60,000
Total floor area / rent	0,000	9 000	210.00	£148 500	~17	£153,000	211.00	£157 500	210.00	£162,000	210.00	£162 000	210.00	£162 000	210.00	£166 500	210.00	£171 000	210.00	£175 500	220.00	£180,000
		0,000		2110,000		2100,000		2101,000		2102,000		2102,000		2102,000		2100,000		2111,000		2110,000		2100,000
Rent free/voids (vears)			0.5	0.9759	0.5	0.9759	0.5	0.9759	0.5	0.9747	0.5	0.9759	0.5	0.9771	0.5	0.9759	0.5	0.9759	0.5	0.9759	0.5	0.9759
Yield	5.00%		5.00%		5.00%		5.00%		5.25%		5.00%		4.75%		5.00%		5.00%		5.00%		5.00%	
Capitalised rent				£2.898.423		£2.986.254		£3.074.085		£3.007.770		£3.161.916		£3.332.302		£3.249.747		£3.337.578		£3.425.409		£3.513.240
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GROSS DEVELOPMENT VALUE								i												i		
Purchaser's costs	5.80%			£168,109		£173,203		£178,297		£174,451		£183,391		£193,274		£188,485		£193,580		£198,674		£203,768
				£2,730,315		£2,813,051		£2,895,788		£2,833,320		£2,978,525		£3,139,029		£3,061,262		£3,143,999		£3,226,736		£3,309,472
DEVELOPMENT COSTS								i i														
								i														
Land costs				£148.162		£148.162		£148.162		£148.162		£148.162		£148,162		£148.162		£148.162		£148.162		£148.162
Stamp duty and acquisition costs				-£8,519		-£8,519		-£8.519		-£8.519		-£8,519		-£8.519		-£8.519		-£8.519		-£8,519		-£8,519
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Development Costs								i												i		
Existing floor area	30%	2,700						i												i		
Demolition costs	£5 psf			£13,500		£13,500		£13,500		£13,500		£13,500		£13,500		£13,500		£13,500		£13,500		£13,500
Building costs	£120 psf			£1,314,340		£1,314,340		£1,314,340		£1,314,340		£1,314,340		£1,314,340		£1,314,340		£1,314,340		£1,314,340		£1,314,340
Area	82% grs to net	10,976						i i														
External works	10.00%			£131,434		£131,434		£131,434		£131,434		£131,434		£131,434		£131,434		£131,434		£131,434		£131,434
Professional fees	10.00%			£145,927		£145,927		£145,927		£145,927		£145,927		£145,927		£145,927		£145,927		£145,927		£145,927
Contingency	5.00%			£80,260		£80,260		£80,260		£80,260		£80,260		£80,260		£80,260		£80,260		£80,260		£80,260
Mayoral CIL	£0.00	9,000		£0		£0		£0		£0		£0		£0		£0		£0		£0		£0
Residual S106	£5 psf			£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000		£45,000
CIL	£s psf	9,000	£24	£213,730	£31	£276,836	£38	£339,928	£32	£291,117	£44	£396,022	£58	£525,373	£52	£464,896	£59	£527,858	£66	£590,817	£73	£653,774
								I														
Disposal Costs																						
Letting legal and agent's fee (% of rent)	15.00%			£22,275		£22,950		£23,625		£24,300		£24,300		£24,300		£24,975		£25,650		£26,325		£27,000
Agent's fees (on capital value)	1.00%			£28,984		£29,863		£30,741		£30,078		£31,619		£33,323		£32,497		£33,376		£34,254		£35,132
Legal fees (% of capital value)	0.50%			£14,492		£14,931		£15,370		£15,039		£15,810		£16,662		£16,249		£16,688		£17,127		£17,566
Finance																						
Loan arrangement fee	1.00%			£19,442		£20,073		£20,704		£20,216		£21,265		£22,558		£21,954		£22,583		£23,213		£23,842
Interest rate	7.00%																					
Interest	18 months			£105,522		£108,940		£112,357		£109,777		£122,737		£122,331		£119,127		£122,537		£125,947		£129,357
-																						
Protit on cost				£455,765		£469,354		£482,959		£472,689		£496,667		£524,377		£511,459		£525,203		£538,949		£552,696
Profit on cost (%)				20.04%		20.03%		20.02%		20.02%		20.01%		20.06%		20.06%		20.06%		20.05%		20.05%
Net established flags (17)		0.000		0.000		0.000		0.000		0.005		0.000				0.000		0.000		0.000		
Net additional floorspace (sq ft)		6,300		6,300		6,300		6,300		6,300		6,300		6,300		6,300		6,300		6,300		6,300
iver additional hoorspace (sq m)		262		282		585		202		585		585		585		585		205		292		585

Commercial Development

Use class: Supermarkets/Superstores (1,000 sqm +)

	Common as	ssumptions	CUV	1	CU/	/2	CUV	3
Current use value								
Existing space as percentage of new	30%	2,700						
Rent per sq ft			£6 psf		£8 psf		£10 psf	
Rental income per annum			£16,200		£21,600		£27,000	
Rent free/voids (years)			3.0	0.7938	3.0	0.7938	3.0	0.7938
Total revenue, capitalised (including all costs)			8.00%		8.00%		8.00%	
Refurbishment costs	£50 psf		£135,000		£135,000		£135,000	
Fees	7%		£9,450		£9,450		£9,450	
Capitalised rent, net of refurb and fees				£16,301		£69,885		£123,468
Purchaser's costs	5.75%							
Current use value				£16,301		£69,885		£123,468
CUV including Landowner premium			15%	£18,746	20.00%	£83,862	20.00%	£148,162

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Commercial Development		Use class:	STUDENT HSG
			Private schemes
	rm rent	£183 per week	
Va	cation rent	£ per week	
Rental Income			
Annual rent per unit - term time (95% occupancy)	48 weeks 95% occupancy	43,463	2,086,200
Annual rent per unit - summer (50% occupancy)	weeks 50% occupancy	ı	
Operating costs	250 units	£1900 per unit	(475,000)
Net annual rents			1,611,200
Total revenue, capitalised (including all costs)		6.25%	25,779,200
Purchasers costs		5.8%	(1,495,194)
GROSS DEVELOPMENT VALUE			24,284,006
DEVELOPMENT COSTS			

LAND VALUE Land surplus Stamp duty Agent's fees Legal fees Interest on land finance	Profit Developer's profit on total cost TOTAL DEVELOPMENT COSTS	Agent's fees (on capital value) Legal fees (% of capital value) Interest on Finance Total development duration Loan arrangement fee Interest on Construction Costs	Development Costs Demolition costs Building costs Area per unit (incl common areas) External works Contingency Professional fees Residual S106 Mayoral CIL Disposal Costs Letting Agent's fee (% of rent)
24 months		24 months 24 months	£5 psf £132.48 psf 299 sqft pu 74,683 sqft
4.00% 1.00% 6.50%	20.00%	1.00% 0.75% 1.00% 6.50%	10.00% 5.00% £5.00 psf
6,909,782 (276,391) (69,098) (55,278) (846,172)	2,895,704 17,374,224	242,840 182,130 130,731 849,750	112.025 9,893.950 989,395 549,769 1,154,514 373,417

£447				Borough ClL Per sqm (net additional floorspace)	
3,099,361				Residual Land Value less EUV plus premium	
2,563,482		20%		EUV including Landowner premium	
2,136,235				Existing use value	11
131,530		5.80%		Purchaser's costs	
	1,120,251 78,418	£50 psf 7%		Refurbishment costs Fees	
3,466,433	0.7994 7.75%	3.0		Rent free/voids (years) Total revenue, capitalised (including all costs)	
		22,405 sqft £15.00 psf £336,075	30%	Existing use value Existing space as % of new Rent per sq ft Rental income per annum	
5,662,843				RESIDUAL LAND VALUE	
(69,098) (55,278) (846,172)	1.00% 0.80% 6.50%	onths	24 m	Agent's fees Legal fees Interest on land finance	

	
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Commercial Development		Use class:	STUDENT HSG
			Nomination schemes
DEVELOPMENT VALUE	Term rent	£140 per week	
	Vacation rent	£180 per week	
Rental Income			
Annual rent per unit - term time (95% occupancy)	42 weeks 95% occupancy	33,250	1,396,500
Annual rent per unit - summer (50% occupancy)	8 weeks 50% occupancy	22,500	180,000
Operating costs	250 units	£1900 per unit	(475,000)
Net annual rents			1,101,500
Total revenue, capitalised (including all costs)		6.25%	17,624,000
Purchasers costs		5.8%	(1,022,192)
DEVELOPMENT COSTS			

Development Costs Demolition costs	£5 psf	22,405 sqft		112,025
Area per unit (incl common areas) External works	299 sqft pu	74,683 sqft	10.00%	989,395 DCe,ceo,e
Contingency Professional fees			5.00% 10.00%	549,769 1,154,514
Residual S106			£5.00 psf	373,417
Disposal Costs				
Letting Agent's fee (% of rent)			0.00%	
Agent's fees (on capital value)			1.00%	166,018
Total development duration	24 moi	nths		
Loan arrangement fee Interest on Construction Costs	24 moi	nths	1.00% 6.50%	130,731 849,750
Profit				
Developer's profit on total costs			20.00%	2,868,816
TOTAL DEVELOPMENT COSTS				17,212,898
LAND VALUE				
Land surplus				(611,090)
Stamp duty			4.00%	24,444
Agent's fees			1.00%	6,111
Legal fees Interest on land finance	24 moi	nths	0.80% 6.50%	4,889 74,834
RESIDUAL LAND VALUE				(500,813)

-£442				Borough ClL Per sqm (net additional floorspace)	
(3,064,295)				Residual Land Value less EUV plus premium	
2,563,482		20%		EUV including Landowner premium	
2,136,235				Existing use value	
131,530		5.80%		Purchaser's costs	
	1,120,251 78,418	£50 psf 7%		Refurbishment costs Fees	
3,466,433	0.7994 7.75%	3.0		Rent free/voids (years) Total revenue, capitalised (including all costs)	
		22,405 sqft £15.00 psf £336,075	30%	Existing use value Existing space as % of new Rent per sq ft Rental income per annum	
(500,813)				RESIDUAL LAND VALUE	