

Appraisal input	Applicant position	Council / HLD position	Offer Position
<b>Private GDV and Sales Values</b>	<b>£185.7 million (£404 psf)</b>	<b>£192.8 million (£419 psf)</b>	<b>£188.8 million (£410 psf)</b>
<b>Social Rent values</b>	35% of OMV	35% of OMV	Agreed
<b>Affordable Rent values</b>	50% of OMV	55% of OMV	Agreed
<b>Shared Ownership Values</b>	70% om OMV	65% of OMV	Agreed
<b>HIF funding</b>	£6.7 million subsequently amended to £390,610 which equals 5.83% (proportionate amount of land under ownerships) of £6.7 million.	£1	£1 pending confirmation from CDC
<b>TZC build cost position</b>	£103.3 million (including triple glazing)	£97.2 million (including triple glazing TBC)	£100.28 million
<b>Value Engineered build cost position</b>	£97.7 million (including triple glazing)	£90.5 million (including triple glazing TBC)	£94.1 million
<b>Cashflow of construction costs</b>	Pro-rata'd	Pro-rata'd	Agreed
<b>Infrastructure Contingency</b>	10%	10%	Agreed
<b>Developer Contingency</b>	5%	5%	Agreed
<b>Professional fees</b>	8%	8%	Agreed
<b>Phasing</b>	One month for purchase	One month for purchase	Agreed
	3 month pre construction period for procurement.	0 months allowance for detailing planning and procurement process	3 month pre construction period for procurment
	6 month period for enabling works	6 months for enabling works	Agreed
	6 month construction period / lag for before first sale	4 month construction period / lag before first sale	6 month construction period / lag for before first sale
	92 month construction period assuming construction rate of 4 private units per month	92 month construction period.	Agreed
	92 months sales period assuming sales rate of 4 private units per month.	92 month sales period.	Agreed

<b>Infrastructure Phasing</b>	Cashflowed in line with G & T advice.	Initial £2,892,525 during 6 months enabling period then pro rataed over construction period.	Cashflowed in line with G & T advice.
<b>S106 / CIL Costs</b>	£19.015 million total / £35.8k per unit	£19.015 million total / £35.8k per unit	£18.75 million
<b>Marketing / Sales Costs</b>	3% for marketing, agency and legals for private sale units.	3% for marketing, agency and legals for private sale units.	Agreed
<b>Sales Agent Fee (Affordable)</b>	0%.	0%	Agreed
<b>Finance assumptions</b>	6.75% debit and 0% credit.	6.75% debit and 0% credit.	Agreed.
<b>Profit</b>	20% on GDV for private and 6% for affordable	20% on GDV for private and 6% for affordable	Agreed.
<b>Benchmark Land Value</b>	£11.8 million based upon a gross site area of 59 acres and a rate of £200,000 per gross acre.	£8.85 million based upon a gross site area of 59 acres and a rate of £150,000 per gross acre.	£10.2 million assuming a rate of £172,000 per gross acre.