

Appraisal input	Applicant position	Council / HLD position	Offer Position
Private GDV and Sales Values	£185.7 million (£404 psf)	£192.8 million (£419 psf)	£188.8 million (£410 psf)
Social Rent values	35% of OMV	35% of OMV	Agreed
Affordable Rent values	50% of OMV	55% of OMV	Agreed
Shared Ownership Values	70% om OMV	65% of OMV	Agreed
HIF funding	£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
TZC build cost position	£103.3 million (including triple glazing)	£97.2 million (including triple glazing TBC)	£100.28 million
Value Engineered build cost position	£97.7 million (including triple glazing)	£90.5 million (including triple glazing TBC)	£94.1 million
Cashflow of construction costs	Pro-rata'd	Pro-rata'd	Agreed
Infrastructure Contingency	10%	10%	Agreed
Developer Contingency	5%	5%	Agreed
Professional fees	8%	8%	Agreed
Phasing	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

Infrastructure Phasing	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.
S106 / CIL Costs	£19.015 million total / £35.8k per unit	£19.015 million total / £35.8k per unit	£18.75 million
Marketing / Sales Costs	3% for marketing, agency and legals for private sale units.	3% for marketing, agency and legals for private sale units.	Agreed
Sales Agent Fee (Affordable)	0%.	0%	Agreed
Finance assumptions	6.75% debit and 0% credit.	6.75% debit and 0% credit.	Agreed.
Profit	20% on GDV for private and 6% for affordable	20% on GDV for private and 6% for affordable	Agreed.
Benchmark Land Value	£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.