

# Viability Report

**Dorrington Gardens,  
Hornchurch,  
London Borough of Havering,  
RM12 4HX**

**Turner Morum LLP**

**October 2024**

32-33 Cowcross Street London EC1M 6DF • Tel: 020 7490 5505 • Web: [www.tmlp.co.uk](http://www.tmlp.co.uk) • Email: [enquiries@tmlp.co.uk](mailto:enquiries@tmlp.co.uk)

Partners: • Thomas Hegan BSc(Hons) MRICS • Nicholas Bignall BSc(Hons) MRICS • Oli Smith BSc(Hons) MRICS  
• Peter Marshall BSc (Hons) MRICS Dip Rating • Ramsay Evans BA(Hons) MRICS

Consultants: John Turner BSc(Hons) MRICS • Ian Charman FRICS FIRR V • Charlie Hill BSc(Hons) IRRV(Dip)

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## 1. BACKGROUND AND RELEVANT EXPERIENCE

- 1.1.** The applicant (Mercury Land Holdings Ltd) has instructed Turner Morum LLP ('TM') of 32 – 33 Cowcross Street, London, EC1M 6DF, to undertake an assessment of their proposed application scheme located on the site of Dorrington Gardens Car Park, Dorrington Gardens, Hornchurch, in the London Borough of Havering. This report has been prepared by Nicholas Bignall MRICS who is a Partner at TM and assisted by Theo Copley as Development Surveyor.
- 1.2.** TM regularly advise across the whole of the UK on the value and potential of major tracts of development land and infill urban development focusing specifically on development sites within the London Boroughs & the South East. We are currently instructed by a number of Local Authorities, Landowners, Housing Associations and Developers and have extensive experience in this field. We also provide Expert Witness evidence at planning appeals and Local Plan Examinations. Full details of some of our recent case experience can be viewed at **Appendix 7**.

## 2. PROPOSED SCHEME

- 2.1.** TM were appointed by the applicant to undertake a viability assessment in regards to their proposed development on the site at Dorrington Gardens, Hornchurch. The proposed scheme is described as follows:

***“Full planning application for the demolition and removal of all structures and hardstanding and redevelopment of the site to provide 34 residential dwellings, creation of a new access, with car parking, landscaping and related infrastructure, including a new substation.”***

## 3. SITE LOCATION & DESCRIPTION

- 3.1.** The subject site is located in Hornchurch, north of Hornchurch underground station and south of Emerson Park overground station. The site sits to the south west of the commercial centre of Hornchurch. The site area equates to 0.60 ha or 1.48 acres and is currently used as a car park. A location plan can be viewed as per **Appendix 1**.

## 4. METHODOLOGY & VIABILITY GUIDANCE

- 4.1.** TM have carried out a development appraisal adopting a bespoke residual valuation model structure to analyse the viability of the proposed scheme. The residual appraisal and supporting information can be seen as **Appendix 2**. This appraisal model follows the same principles and methodology as other toolkit models such as Argus or the HCA Toolkit.

- 4.2.** In undertaking this viability, we are aware and follow the mandatory RICS *Financial Viability in Planning; Conduct & Reporting (2019)*. We are also aware of viability guidance documents such the RICS *Assessing viability in planning under the NPPF 2019 for England (2021)*, the Planning Practice Guidance (PPG) on Viability published following updates to the National Planning Policy Framework (NPPF) and the 2017 Mayoral Affordable Housing & Viability Supplementary Planning Guidance (SPG).
- 4.3.** In carrying out this assessment, we have acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information. We are not aware of any conflicts of interest in relation to this assessment.
- 4.4.** In preparing this report, we have not agreed any 'performance-related' or 'contingent' fees. We address this report to the applicant only and it should not be reproduced without prior consent.

## **5. RESIDUAL APPRAISAL METHODOLOGY**

- 5.1.** The widely accepted approach for assessing the viability of sites at the planning application stage and the plan-making stage is to produce a residual appraisal which generates a Residual Land Value (RLV) output. This RLV is then compared with an appropriate Benchmark Land Value (BLV) which is usually an Existing Use Value (EUV) or an Alternative Use Value in certain cases.
- 5.2.** The simple premise is that where the RLV exceeds the BLV, a surplus is generated and the scheme can be considered "viable". However, if the BLV exceeds the RLV, a deficit is produced and the scheme can be considered technically "non-viable".
- 5.3.** The simplified structure of a viability assessment can be summarised as follows:

**Gross Development Value (GDV)**

Minus

**Developer Costs**

Minus

**Developer Profit**

=

**Residual Land Value (RLV)**

Minus

**BLV / EUV / AUV**

=

### Surplus/Deficit (Viable/Non-Viable)

- 5.4. There are variations to the above methodology where the extent of the surplus is determined by measuring profit as an outturn against a target profit level; however, the principles remain the same. The above methodology is supported in guidance documents at both a national level (with the PPG on Viability) and through professional bodies such as the RICS.

## 6. APPRAISAL MODELS TESTED

- 6.1. The residual appraisal analysis can be summarised as follows: -

- **Appendix 2 Tab 1A** – Appraisal showing the viability of the proposed scheme with c. 50% affordable housing (17 units) with a c. 75/25 split as affordable rent and shared ownership respectively.
- **Appendix 2 Tab 1B** – Appraisal showing the same scheme as above but with no affordable housing; this appraisal is intended to assess whether the scheme generates a surplus which can be provided as a commuted sum payment in lieu of on-site affordable housing.

- 6.2. The following section of this report considers the appraisal inputs in sequential order as they appear in the residual appraisal analysis:

## 7. APPRAISAL INPUTS

### GROSS DEVELOPMENT VALUE ('GDV')

- 7.1. Market revenues for the residential units are based upon research of comparable schemes and discussions with local agents. We have considered a number of local schemes, although primarily focused on the Bellway London St George's Park development which lies 1-mile due south of the application site. This is a development of c. 291 dwellings delivered across 2 phases; Phase 1 for 161 dwellings and Phase 2 for 130 dwellings.
- 7.2. As per **Appendix 3**, we have included a schedule of the completed transactions, showed achieved pricing, from the Bellway development from November 2022 to July 2023 – this data is sourced from Land Insight. It will be noted that this shows an average of **£518 psf** with a range of different sized dwellings contained in the schedule, although noting that all but one of the transactions are for flats as opposed to houses. The average unit size in this



schedule equates to 690 sq ft which is notably lower when compared to the subject scheme, which includes an average unit size of 816 sq ft.

- 7.3.** It is reasonable to expect a lower £ per sq ft from a scheme with larger dwelling sizes, however it is also noted that Bellway's scheme is likely to achieve a premium due to the place making benefits of large-scale regeneration projects. Furthermore, the Bellway scheme has immediate access to significant green space at Ingrebourne Valley/Hornchurch Country Park.
- 7.4.** It is also pertinent to consider the current asking price evidence from the St George's Park development. Included as per **Appendix 3** are examples of 9 asking prices from the Bellway development. These are directly comparable in terms of unit types and sizes to those being delivered in the proposed scheme. It is important to note that all but one of these units are offered with mortgage incentives; either through a 5% deposit boost from the developer or receiving £1,000 per month towards the mortgage from the developer for up to 18 months. As a practical example, the asking price for a 1 bed flat of 534 sq ft is currently £337,500, equating to £632 psf. This would reduce to a net asking price of £320k equating to £600 psf if the 5% deposit boost were applied. Similarly, the receipt of £1k per month over 18-months would reduce the achieved price by £18k – to £319,500, or £598 psf.
- 7.5.** In addition to the above, we have also considered a scheme known as 'The Walk', which is located 0.6 miles west of the subject site, but only a 2 minute walk from Upminster Underground station (District Line), providing quick and convenient access into central London. There is 1 \* 1 bed flat marketed online for £370k, equating to £685 psf, and 6 \* 2 bed flats marketed for prices ranging from £380k to £415k, equating to an average of £604 psf across the 2 bed comparables. This scheme is a conversion of a 1930s apartment building to provide 4 new dwellings and modern refurbishment of the existing units, whilst keeping the attractive period features of the original building. Due to the high specification and location of this comparable, TM contend that it would garner a premium over the proposed dwellings.
- 7.6.** It is also important to note that the asking price levels do not necessarily translate into the achieved sale price reflected in the viability. Recent research undertaken by the property database Zoopla showed that 1 in 5 homes have cut asking prices by more than 5%.<sup>1</sup> This research reinforces the expectation that achieved sales values will fall below asking prices. Therefore, and for the reasons detailed above, we would expect the dwellings in the

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<sup>1</sup> [House Price Index: August 2024 - Zoopla](#)

proposed scheme to achieve revenues below the asking price benchmark from the comparables analysed above.

**7.7.** The subject scheme also proposes 8 \* 3 and 4 \* 4 bed houses to be constructed as semi-detached dwellings. We have, therefore, had regard to a comparable scheme known as 'Sloane Mews', which is situated 1.6 miles north west of the subject site. The development comprises 9 semi detached dwellings situated down a new build mews off Prospect Road. There are 7 dwellings currently listed online, for prices ranging from £575k to £729k, equating to an average of £438 psf. We consider the application scheme to be at a premium to this comparable, as its location is superior in being far more centrally located in Hornchurch.

**7.8.** On the basis of the evidence above we have priced the scheme as per the schedule below:

| Floor | Beds | Type  | GIA (ft <sup>2</sup> ) | GIA (m <sup>2</sup> ) | £ psf | Unit Vals |
|-------|------|-------|------------------------|-----------------------|-------|-----------|
| Gnd   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| Gnd   | 2B3P | Flat  | 816                    | 75.8                  | £535  | £437,000  |
| Gnd   | 2B3P | Flat  | 816                    | 75.8                  | £535  | £437,000  |
| 1st   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| 1st   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 1st   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 1st   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| 2nd   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| 2nd   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 2nd   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 2nd   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| Gnd   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| Gnd   | 2B3P | Flat  | 816                    | 75.8                  | £535  | £437,000  |
| Gnd   | 2B3P | Flat  | 816                    | 75.8                  | £535  | £437,000  |
| 1st   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| 1st   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 1st   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 1st   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| 2nd   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| 2nd   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 2nd   | 2B4P | Flat  | 816                    | 75.8                  | £540  | £441,000  |
| 2nd   | 1B2P | Flat  | 543                    | 50.4                  | £560  | £304,000  |
| Gnd   | 4B7P | House | 1,345                  | 125.0                 | £490  | £659,500  |

|              |      |       |               |              |             |                    |
|--------------|------|-------|---------------|--------------|-------------|--------------------|
| Gnd          | 4B7P | House | 1,345         | 125.0        | £490        | £659,500           |
| Gnd          | 4B7P | House | 1,345         | 125.0        | £490        | £659,500           |
| Gnd          | 4B7P | House | 1,345         | 125.0        | £490        | £659,500           |
| Gnd          | 3B5P | House | 1,141         | 106.0        | £520        | £593,500           |
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| Gnd          | 3B5P | House | 1,141         | 106.0        | £520        | £593,500           |
| Gnd          | 3B5P | House | 1,141         | 106.0        | £520        | £593,500           |
| Gnd          | 3B5P | House | 1,141         | 106.0        | £520        | £593,500           |
| Gnd          | 3B5P | House | 1,141         | 106.0        | £520        | £593,500           |
| Gnd          | 3B5P | House | 1,141         | 106.0        | £520        | £593,500           |
| <b>TOTAL</b> |      |       | <b>29,726</b> | <b>2,762</b> | <b>£528</b> | <b>£15,702,000</b> |

- 7.9.** Affordable rent values have been calculated using a Discounted Cashflow taking into account factors such as standard levels for individual RPs management and maintenance costs, finance costs, voids, discount rate etc. The rent values have been calculated with reference to the Local Housing Allowance Rates for the area.
- 7.10.** To support the position on shared ownership, we have cross referenced using a Discounted Cashflow Analysis. The basic premise of the DCF model is to take the full market value of the units and discount them over an assumed 30-year staircasing period. A capital receipt is then calculated for each tranche payment, based on the discounted Market Value figure for the year in which it falls, whilst accounting also for the rent paid on the retained share of the property, and any associated costs. This produces a yearly income total, the sum of which produces a gross revenue figure, from which one would then deduct appropriate costs and marketing fees etc.
- 7.11.** For a DCF, the standard assumptions include 4 25% tranche payments (including initial deposit) in Years 1, 10, 20 and 30. Over this 30-year staircasing period whereby purchasers will step up to 100% equity with a corresponding reduction in rents over the period – this is then capitalised with a discount rate of 6.5% taking account of anticipated management costs, allowance for bad debts and inflation (2%). I have also assumed a rent charge of 2.0% on the retained portion of the unit.
- 7.12.** The result of this assessment is an outturn capital value of **£235 psf** for the rented dwellings and **£384 psf** for the shared ownership.



- 7.13.** The applicant has confirmed that at the time of writing this report, no grant funding is available for the scheme and therefore this has not been included in the viability. Furthermore, as shown in the conclusions of this assessment we do not consider the scheme is able to demonstrate a viable scheme at 20% affordable housing which is the minimum threshold required to comply with the Accelerated Funding Route ('AFR') requirements.
- 7.14.** The application scheme includes the provision of 24 parking spaces. It is assumed that 12 of these spaces will be allocated for the houses where the value is assumed to be embedded in the above adopted unit value assumptions. The remaining 12 spaces will be allocated to certain flats and have been attributed a value of £20k per space in the appraisal model.

### DEVELOPMENT COSTS

- 7.15.** Fees and marketing costs in respect of the development are included at 3.0% of Market Housing GDV, and the cost of disposing of the affordable units to a Registered Provider is included at 0.5% of affordable GDV, as per standard industry benchmarks.
- 7.16.** The construction costs are derived from a full site cost plan provided by Mr Alan Paterson MRICS of CS2 Chartered Surveyors. The total costs are assumed at £9.537m, equating to an average of £275 psf (excluding contingency which is applied separately in the appraisal model at 5%). Full details of the cost plan can be viewed as per **Appendix 4**. The cost plan itself highlights a split of c. £8.364m for what is considered to be standard residential build costs and £1.174m relating to project specific abnormal costs.
- 7.17.** An allowance for Technical Fees is included at 10% of the Standard Build Cost, which reflects the costs associated with Architects, Quantity Surveyors, Engineers, Project Management and other technical / professional consultancy fees. This is consistent with the assumption adopted in the July 2018 London Borough of Havering CIL Viability Study undertaken by BNP Paribas ('BNP').
- 7.18.** Developer Profit is reflected at 20% (of GDV) for the Market Housing and 6% (of GDV) for the affordable housing. These assumed returns are within industry accepted parameters and consistent with the assumptions in the 2018 CIL Viability Study referenced above. One should also acknowledge the changing market conditions since 2018; especially the higher Bank of England Base Rate at 5% (previously 0.5% - 0.75% in 2018) which is inextricably linked to development risk impacting both developers' ability to finance a project and a purchaser's ability to secure funding to acquire a new property.

- 7.19.** CIL has been calculated based on the proposed scheme GIA with a reduction for the affordable housing provision. The full calculation can be viewed as per **Tab 4 Appendix 2**. S106 contributions have been benchmarked at an estimate of £100k. Although the full breakdown of the S106 contributions is not known at this stage, we are aware of the BNG compensation costs and carbon off-setting costs totalling c. £52k. In addition, there will be legal fees, monitoring, S278 works etc. During the course of the application process, should either of the assumptions on CIL/S106 prove to be inaccurate, we would reserve the right to amend the appraisal in line with the accurate planning obligations.
- 7.20.** With regard to the calculation of finance, we have included within my appraisal a quarterly cashflow to reflect the cost of finance for my appraisal analysis. This can be seen as per **Tab 5A – 5B of Appendix 2** and reflects the details of the particular scheme including the build rate of the residential units and the particular infrastructure timings.
- 7.21.** We have made the assumption that construction will commence on site within Q2 Year 1 (this is assumed to be following a period of site preparation) and will be completed by Q3 Year 2.
- 7.22.** We have assumed all of the residential sales will be achieved in the quarter post completion; this includes a portion of off-plan sales, although the monies from these sales would go into escrow and would not be accessible by the developer until after the development is completed.
- 7.23.** The affordable is assumed to be disposed of via a 'golden brick' payment with the first payment on the laying of said 'golden brick', a further payment during the construction payment and the remainder paid on practical completion. The cashflow works on a finance rate on debit of 7.5%, which is, if anything, optimistic in the current economic climate.

## **8. BENCHMARK LAND VALUE**

- 8.1.** The issue of what is deemed to be an appropriate Land Value for inclusion within viability studies is at present a highly topical subject. Planning appeal decisions and government guidance dictate that one has to ignore the amount that is actually paid for a development site and instead adopt an appropriate Existing or Alternative Use Value (EUV/AUV) as the Benchmark Land Value (BLV).
- 8.2.** As noted earlier in this report, the current use of the application site is a car park totalling 188 parking spaces. To consider a suitable EUV to apply, we have researched evidence of



freehold values for parking spaces in Hornchurch. Included as **Appendix 5** is the auction details of a vacant single storey garage in Hornchurch (rear of Laburnum Avenue) which sold for £15k. One would expect a higher value for a garage space as opposed to open parking space as per the subject site, however the subject site does benefit from a more central location when considered against this comparable. A further comparable has also been sourced in West Horndon, Brentwood which is on the market with a guide price of £13k. Once again, this is advertised as a garage/parking space but is located further East of the subject site and further away from London and the amenities and services of London/Hornchurch.

- 8.3.** It is our experience in general that the valuation for parking spaces is assessed on a £ per space basis. Considering the evidence above we have allowed for £5k per space which produces an EUV of **£940k**.
- 8.4.** It is accepted in viability guidance/practice that a premium should be applied when adopting an Existing Use Value in a viability. This premium is intended to reflect the incentive required for the landowner to sell their site for development. In this instance, we not applied a premium although reserve the right to consider the approach to the BLV should no agreement be reached on the viability.

## 9. SUMMARY CONCLUSIONS

- 9.1.** Based on the assumptions as outlined in this report the summary conclusions from my viability are shown in the schedule below:

| Tab | Total Units | Affordable % (Units) | Residual Land Value | EUV      | Surplus / Deficit | Viable/ Non-Viable? |
|-----|-------------|----------------------|---------------------|----------|-------------------|---------------------|
| 1A  | 34          | 50%                  | -£1,927,740         | £940,000 | -£2,867,740       | NON-VIABLE          |
| 1B  | 34          | 0%                   | -£67,114            | £940,000 | -£1,007,114       | NON-VIABLE          |

- 9.2.** The above analysis shows a substantial viability deficit when the affordable housing provision is included in the appraisal model at 50% (units). This deficit is significantly reduced when the affordable housing provisions are removed although there still remains a viability deficit.

## 10. SENSITIVITY ANALYSIS

- 10.1.** In order to assess the viability, we have undertaken a sensitivity analysis by varying the level of affordable housing to try and achieve the break-even position (where the RLV is equal to the BLV).
- 10.2.** In this instance, as per Tab 1B, we have reduced the affordable housing to 0%, however even with this reduction the scheme still shows a deficit, and therefore is technically non-viable.
- 10.3.** In order to assess the viability further, I have undertaken sensitivity analysis by varying the level of GDV and Development Costs to observe the impact on the overall viability conclusions. This assessment is summarised in the table below (using appraisal model **Tab 1B** of **Appendix 2** as the benchmark:

| Tab 1B            |      |                       |            |            |            |            |
|-------------------|------|-----------------------|------------|------------|------------|------------|
| SENSITIVITY TABLE |      | Market Revenues - GDV |            |            |            |            |
|                   |      | -10%                  | -5%        | 0%         | 5%         | 10%        |
| Total Cost        | 10%  | £4,202,225            | £3,405,125 | £2,608,025 | £1,810,925 | £1,013,825 |
|                   | 5%   | £3,401,770            | £2,604,670 | £1,807,570 | £1,010,470 | £213,370   |
|                   | 0%   | £2,601,314            | £1,804,214 | £1,007,114 | £210,014   | £587,086   |
|                   | -5%  | £1,800,858            | £1,003,758 | £206,658   | £590,442   | £1,387,542 |
|                   | -10% | £1,000,403            | £203,303   | £593,797   | £1,390,897 | £2,187,997 |

## 11. CONCLUSIONS

- 11.1.** You will note from the table above and the appraisal included as **Appendix 2** that the proposed scheme incurs a deficit, even when the affordable contributions are reduced. In these circumstances, the scenarios tested should therefore be considered technically 'Non-Viable'. To confirm, a viability appraisal showing a deficit does not equate to the developer making a loss on a scheme; the deficit is effectively the amount of target return a developer may need to forgo to proceed with the scheme based on the assumptions outlined above. This is a commercial decision arrived at by the applicant on a site-specific basis. In this case the applicant has informed us that they are prepared to proceed with the scheme as per the appraisal included at **Appendix Tab 1B**.

Turner Morum LLP

October 2024

# APPENDIX 1





## **APPENDIX 2**

Turner Morum  
Dorrington Gardens, Hornchurch - Mercury Land Holdings  
SUMMARY

| Tab | Description            | Total Units | Affordable % (Units) | Affordable % (Hab Rooms) | RENTED | SHARED OWN | GDV         | Development Costs | Residual Land Value | EUV      | Surplus / Deficit | Viable/ Non-Viable? |
|-----|------------------------|-------------|----------------------|--------------------------|--------|------------|-------------|-------------------|---------------------|----------|-------------------|---------------------|
| 1A  | 50% Affordable Housing | 34          | 50%                  | 49%                      | 13     | 4          | £12,095,675 | -£14,023,415      | -£1,927,740         | £940,000 | -£2,867,740       | NON-VIABLE          |
| 1B  | 0% Affordable Housing  | 34          | 0%                   | 0%                       | 0      | 0          | £15,942,000 | -£16,009,114      | -£67,114            | £940,000 | -£1,007,114       | NON-VIABLE          |



50% Residual Appraisal Mode

Tab 1A

| Unit Type                                                       | Tenure           | Beds           | Hab Rooms | No. Units | Average ft² | Average m² | Total ft² | Total m²                 | £s per ft²   | Unit Value   | Total Value     | Market          | Affordable   | Commercial  |    |
|-----------------------------------------------------------------|------------------|----------------|-----------|-----------|-------------|------------|-----------|--------------------------|--------------|--------------|-----------------|-----------------|--------------|-------------|----|
| 1 bed flat                                                      | Private          | 1              | 8         | 4         | 543         | 50         | 2,170     | 202                      | £560         | £304,000     | £1,216,000      |                 |              |             |    |
| 2 bed flat                                                      | Private          | 2              | 18        | 6         | 816         | 76         | 4,895     | 455                      | £539         | £439,667     | £2,638,000      |                 |              |             |    |
| 3 bed house                                                     | Private          | 3              | 35        | 7         | 1,141       | 106        | 7,987     | 742                      | £520         | £593,500     | £4,154,500      |                 |              |             |    |
| 4 bed house                                                     | Private          | 4              | 0         | 0         | 0           | 0          | 0         | 0                        | £0           | £0           | £0              |                 |              |             |    |
| TOTAL MARKET HOUSING                                            |                  |                | 61        | 17        | 885         | 82         | 15,052    | 1,398                    | £532         | £471,088     | £8,008,500      | £8,008,500      |              |             |    |
| 1 bed flat                                                      | Affordable Rent  | 1              | 8         | 4         | 543         | 50         | 2,170     | 202                      | £252         | £136,800     | £547,200        |                 |              |             |    |
| 2 bed flat                                                      | Affordable Rent  | 2              | 12        | 4         | 816         | 76         | 3,264     | 303                      | £242         | £197,550     | £790,200        |                 |              |             |    |
| 3 bed house                                                     | Affordable Rent  | 3              | 5         | 1         | 1,141       | 106        | 1,141     | 106                      | £234         | £267,075     | £267,075        |                 |              |             |    |
| 4 bed house                                                     | Affordable Rent  | 4              | 24        | 4         | 1,345       | 125        | 5,382     | 500                      | £223         | £299,925     | £1,199,700      |                 |              |             |    |
| TOTAL AFFORDABLE RENT                                           |                  | 83%            | 76%       | 49        | 13          | 920        | 85        | 11,957                   | 1,111        | £235         | £215,706        | £2,804,175      |              |             |    |
| 1 bed flat                                                      | Shared Ownership | 1              | 4         | 2         | 543         | 50         | 1,085     | 101                      | £392         | £212,800     | £425,600        |                 |              |             |    |
| 2 bed flat                                                      | Shared Ownership | 2              | 6         | 2         | 816         | 76         | 1,632     | 152                      | £378         | £308,700     | £617,400        |                 |              |             |    |
| 3 bed house                                                     | Shared Ownership | 3              | 0         | 0         | 0           | 0          | 0         | 0                        | £0           | £0           | £0              |                 |              |             |    |
| 4 bed house                                                     | Shared Ownership | 4              | 0         | 0         | 0           | 0          | 0         | 0                        | £0           | £0           | £0              |                 |              |             |    |
| TOTAL SHARED OWNERSHIP                                          |                  | 17%            | 24%       | 10        | 679         | 63         | 2,717     | 252                      | £384         | £260,750     | £1,043,000      |                 |              |             |    |
| TOTAL AFFORDABLE UNITS                                          |                  | % AH hab rooms |           | 49%       | 59          | 17         | 863       | 80                       | 14,673       | 1,363        | £262            | £226,304        | £3,847,175   |             |    |
| Parking                                                         | 12               | flats          |           |           |             |            |           |                          |              | £20,000      | £240,000        |                 |              |             |    |
| TOTAL RESIDENTIAL GDV                                           |                  | % AH units     |           | 50%       | 120         | 34         | 874       | 81                       | 29,726       | 2,762        | £407            | £355,755        | £12,095,675  |             |    |
| TOTAL GROSS DEVELOPMENT VALUE                                   |                  |                |           | 120       | 34          | 874        | 81        | 29,726                   | 2,762        | £407         | £355,755        | £12,095,675     |              |             |    |
| Gross Ha/ Acres                                                 |                  |                |           |           |             |            |           | 0.60                     | 1.48         |              |                 |                 |              |             |    |
| Net acres residential (incl frontage roads)                     |                  |                |           |           |             |            |           | 0.60                     | 1.48         |              |                 |                 |              |             |    |
| Dwelling density net per Ha/ acre (all tenures)                 |                  |                |           |           |             |            |           |                          | 22.93        |              |                 |                 |              |             |    |
| Sq ft per net acre (all tenures all uses)                       |                  |                |           |           |             |            |           |                          | 20,050       |              |                 |                 |              |             |    |
| Average market units sales values psf                           |                  |                |           |           |             |            |           |                          | £532         |              |                 |                 |              |             |    |
| Less fees and marketing costs (market housing only) @           |                  |                |           |           |             |            |           |                          |              | 3.00%        | (£247,455)      | (£247,455.00)   |              |             |    |
| Less affordable disposal costs (affordable housing only) @      |                  |                |           |           |             |            |           |                          |              | 0.50%        | (£19,236)       |                 | (£19,235.88) |             |    |
| Build Costs - RESIDENTIAL - Cost Plan £ per sq ft @ (see Tab 3) |                  |                |           |           |             |            |           | m²                       | ft²          | £/ft²        |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           | 3,222                    | 34,681       | £275.02      | (£9,537,983)    | (£4,829,777.98) | (£4,708,205) |             |    |
|                                                                 |                  |                |           |           |             |            |           | 3,222                    | 34,681       | £275.02      |                 |                 |              |             |    |
| Contingency                                                     |                  |                |           |           |             |            |           |                          |              | 5%           | (£476,899)      |                 |              |             |    |
| Construction Fees                                               |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |
| Architects & Planning                                           |                  |                |           |           |             |            |           | 2.5%                     | (£238,450)   |              | (£120,744.45)   | (£117,705.12)   | £0           |             |    |
| Quantity Surveyor                                               |                  |                |           |           |             |            |           | 2.5%                     | (£238,450)   |              | (£120,744.45)   | (£117,705.12)   | £0           |             |    |
| Engineers                                                       |                  |                |           |           |             |            |           | 2.5%                     | (£238,450)   |              | (£120,744.45)   | (£117,705.12)   | £0           |             |    |
| Proj Management & CDM                                           |                  |                |           |           |             |            |           | 2.5%                     | (£238,450)   |              | (£120,744.45)   | (£117,705.12)   | £0           |             |    |
|                                                                 |                  |                |           |           |             |            |           | 10.0%                    |              | (£953,798)   | (£953,798)      |                 |              |             |    |
| Developer Profit on Market Housing                              |                  |                |           |           |             |            |           | 20.0%                    | (£1,361,700) |              | (£1,361,700.00) |                 |              |             |    |
| Developer Profit on Affordable Housing                          |                  |                |           |           |             |            |           | 6.0%                     | (£230,831)   |              |                 | (£230,830.50)   |              |             |    |
| Developer Profit on First Homes                                 |                  |                |           |           |             |            |           | 12.0%                    | £0           |              |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           | 13.2%                    |              | (£1,592,531) | (£1,592,531)    |                 |              |             |    |
| GROSS SURPLUS BEFORE ABNORMALS, 106 etc                         |                  |                |           |           |             |            |           |                          |              |              |                 | -£732,226       | £1,086,589   | -£1,581,916 | £0 |
| S106 Costs                                                      |                  |                |           |           |             |            |           | £ per dwelling<br>£2,941 |              | (£100,000)   |                 |                 |              |             |    |
| CIL                                                             |                  |                |           |           |             |            |           |                          |              | (£244,642)   | (£100,000)      |                 |              |             |    |
| Purchasers Costs                                                |                  |                |           |           |             |            |           |                          |              | (£244,642)   |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           | SDLT                     | 3.88%        | (£36,500)    |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           | Legals                   | 1.50%        | (£14,100)    |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           |                          |              | (£50,600)    |                 |                 |              |             |    |
| Construction Finance Costs (Cashflow - see tab 5)               |                  |                |           |           |             |            |           |                          |              | (£800,271)   |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           |                          |              | (£800,271)   |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           |                          |              | (£1,195,514) |                 |                 |              |             |    |
| Residual Land Value                                             |                  |                |           |           |             |            |           |                          |              |              |                 | (£1,195,514)    |              |             |    |
| -£1,927,740                                                     |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |
| BASE EUV POSITION                                               |                  |                |           |           |             |            |           | Parking Spaces           | £ per Space  |              | £940,000        |                 |              |             |    |
| Premium                                                         |                  |                |           |           |             |            |           | 188                      | £5,000       |              | £0              | £940,000        |              |             |    |
|                                                                 |                  |                |           |           |             |            |           |                          | 0%           |              |                 |                 |              |             |    |
| Surplus / Deficit                                               |                  |                |           |           |             |            |           |                          |              |              |                 | -£2,867,740     |              |             |    |
| VIABLE/ NON-VIABLE?                                             |                  |                |           |           |             |            |           |                          |              |              |                 | NON-VIABLE      |              |             |    |
|                                                                 |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |
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|                                                                 |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |
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|                                                                 |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |
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|                                                                 |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |
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|                                                                 |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |
|                                                                 |                  |                |           |           |             |            |           |                          |              |              |                 |                 |              |             |    |

0% Residual Appraisal Model

Tab 1B

| Unit Type                                                       | Tenure           | Beds  | Hab Rooms      | No. Units | Average ft² | Average m² | Total ft² | Total m² | £s per ft² | Unit Value     | Total Value  | Market          | Affordable   | Commercial      |
|-----------------------------------------------------------------|------------------|-------|----------------|-----------|-------------|------------|-----------|----------|------------|----------------|--------------|-----------------|--------------|-----------------|
| 1 bed flat                                                      | Private          | 1     | 20             | 10        | 543         | 50         | 5,425     | 504      | £560       | £304,000       | £3,040,000   |                 |              |                 |
| 2 bed flat                                                      | Private          | 2     | 36             | 12        | 816         | 76         | 9,791     | 910      | £539       | £439,667       | £5,276,000   |                 |              |                 |
| 3 bed house                                                     | Private          | 3     | 40             | 8         | 1,141       | 106        | 9,128     | 848      | £520       | £593,500       | £4,748,000   |                 |              |                 |
| 4 bed house                                                     | Private          | 4     | 24             | 4         | 1,345       | 125        | 5,382     | 500      | £490       | £659,500       | £2,638,000   |                 |              |                 |
| TOTAL MARKET HOUSING                                            |                  |       | 120            | 34        | 874         | 81         | 29,726    | 2,762    | £528       | £461,824       | £15,702,000  | £15,702,000     |              |                 |
| 1 bed flat                                                      | Affordable Rent  | 1     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| 2 bed flat                                                      | Affordable Rent  | 2     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| 3 bed house                                                     | Affordable Rent  | 3     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| 4 bed house                                                     | Affordable Rent  | 4     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| TOTAL AFFORDABLE RENT                                           |                  |       | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| 1 bed flat                                                      | Shared Ownership | 1     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| 2 bed flat                                                      | Shared Ownership | 2     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| 3 bed house                                                     | Shared Ownership | 3     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| 4 bed house                                                     | Shared Ownership | 4     | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| TOTAL SHARED OWNERSHIP                                          |                  |       | 0              | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 |              |                 |
| TOTAL AFFORDABLE UNITS                                          |                  |       | % AH hab rooms | 0         | 0           | 0          | 0         | 0        | £0         | £0             | £0           |                 | £0           |                 |
| Parking                                                         | 12               | flats |                |           |             |            |           |          |            | £20,000        | £240,000     |                 |              |                 |
| TOTAL RESIDENTIAL GDV                                           |                  |       | % AH units     | 0%        | 120         | 34         | 874       | 2,762    | £536       | £468,882       | £15,942,000  |                 |              |                 |
| TOTAL GROSS DEVELOPMENT VALUE                                   |                  |       |                |           | 120         | 34         | 874       | 2,762    | £536       | £468,882       | £15,942,000  |                 |              |                 |
| Gross Ha/ Acres                                                 |                  |       |                |           |             |            |           |          |            |                |              |                 |              |                 |
| Net acres residential (incl frontage roads)                     |                  |       |                |           |             |            |           |          |            |                |              |                 |              |                 |
| Dwelling density net per Ha/ acre (all tenures)                 |                  |       |                |           |             |            |           |          |            |                |              |                 |              |                 |
| Sq ft per net acre (all tenures all uses)                       |                  |       |                |           |             |            |           |          |            |                |              |                 |              |                 |
| Average market units sales values p/sf                          |                  |       |                |           |             |            |           |          |            |                |              |                 |              |                 |
| Less fees and marketing costs (market housing only) @           |                  |       |                |           |             |            |           |          |            | 3.00%          | (£478,260)   | (£478,260.00)   |              |                 |
| Less affordable disposal costs (affordable housing only) @      |                  |       |                |           |             |            |           |          |            | 0.50%          | £0           |                 | £0.00        |                 |
| Build Costs - RESIDENTIAL - Cost Plan £ per sq ft @ (see Tab 3) |                  |       |                |           |             |            |           |          |            | m²             | ft²          | £/ft²           | (£9,537,983) | (£9,537,982.61) |
|                                                                 |                  |       |                |           |             |            |           |          |            | 3,222          | 34,681       | £275.02         |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            | 3,222          | 34,681       | £275.02         |              |                 |
| Contingency                                                     |                  |       |                |           |             |            |           |          |            | 5%             |              | (£476,899)      |              |                 |
| Construction Fees                                               |                  |       |                |           |             |            |           |          |            |                |              |                 |              |                 |
| Architects & Planning                                           |                  |       |                |           |             |            |           |          |            | 2.5%           | (£238,450)   | (£238,449.57)   | £0.00        | £0              |
| Quantity Surveyor                                               |                  |       |                |           |             |            |           |          |            | 2.5%           | (£238,450)   | (£238,449.57)   | £0.00        | £0              |
| Engineers                                                       |                  |       |                |           |             |            |           |          |            | 2.5%           | (£238,450)   | (£238,449.57)   | £0.00        | £0              |
| Proj Management & CDM                                           |                  |       |                |           |             |            |           |          |            | 2.5%           | (£238,450)   | (£238,449.57)   | £0.00        | £0              |
|                                                                 |                  |       |                |           |             |            |           |          |            | 10.0%          | (£953,798)   | (£953,798)      |              |                 |
| Developer Profit on Market Housing                              |                  |       |                |           |             |            |           |          |            | 20.0%          | (£2,900,400) | (£2,900,400.00) |              |                 |
| Developer Profit on Affordable Housing                          |                  |       |                |           |             |            |           |          |            | 6.0%           | £0           |                 | £0.00        |                 |
| Developer Profit on First Homes                                 |                  |       |                |           |             |            |           |          |            | 12.0%          | £0           |                 |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            | 18.2%          | (£2,900,400) | (£2,900,400)    |              |                 |
| GROSS SURPLUS BEFORE ABNORMALS, 106 etc                         |                  |       |                |           |             |            |           |          |            |                | £1,594,660   | £1,831,559      | £0           | £0              |
| \$106 Costs                                                     |                  |       |                |           |             |            |           |          |            | £ per dwelling |              |                 |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            | £2,941         | (£100,000)   |                 |              |                 |
| CIL                                                             |                  |       |                |           |             |            |           |          |            |                | (£483,126)   | (£100,000)      |              |                 |
| Purchasers Costs                                                |                  |       |                |           |             |            |           |          |            |                | (£483,126)   | (£483,126)      |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            | SDLT           | 3.88%        | (£36,500)       |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            | Legals         | 1.50%        | (£14,100)       |              |                 |
| Construction Finance Costs (Cashflow - see tab 5)               |                  |       |                |           |             |            |           |          |            |                | (£1,028,048) | (£50,600)       |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            |                | (£1,028,048) |                 |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            |                | (£1,661,774) |                 |              |                 |
| Residual Land Value                                             |                  |       |                |           |             |            |           |          |            |                | (£1,661,774) | -£67,114        |              |                 |
| BASE EUV POSITION                                               |                  |       |                |           |             |            |           |          |            | Parking Spaces | £ per Space  |                 |              |                 |
| Premium                                                         |                  |       |                |           |             |            |           |          |            | 188            | £5,000       | £940,000        |              |                 |
|                                                                 |                  |       |                |           |             |            |           |          |            |                | 0%           | £0              | £940,000     |                 |
| Surplus / Deficit                                               |                  |       |                |           |             |            |           |          |            |                |              | -£1,007,114     |              |                 |
| VIAIBLE/ NON-VIAIBLE?                                           |                  |       |                |           |             |            |           |          |            |                |              | NON-VIAIBLE     |              |                 |

|                   |      |
|-------------------|------|
| Finance as a % of |      |
| Costs             | GDV  |
| 6.5%              | 6.4% |

|                 |
|-----------------|
| BLV as % of GDV |
| 6%              |

Accommodation Schedule

| Affordable                |                  | 50%  |            |           |             |            |           |          |            |            |             | Tab 2      |             |
|---------------------------|------------------|------|------------|-----------|-------------|------------|-----------|----------|------------|------------|-------------|------------|-------------|
| Ref                       | Tenure           | Beds | Hab Rooms  | No. Units | Average ft² | Average m² | Total ft² | Total m² | £s per ft² | Unit Value | Total Value |            |             |
| Flat                      | Private          | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | Private          | 1    | 8          | 4         | 543         | 50         | 2,170     | 202      | £560.37    | £304,000   | £1,216,000  |            |             |
| Flat                      | Private          | 2    | 18         | 6         | 816         | 76         | 4,895     | 455      | £538.87    | £439,667   | £2,638,000  |            |             |
| Flat                      | Private          | 3    | 35         | 7         | 1,141       | 106        | 7,987     | 742      | £520.17    | £593,500   | £4,154,500  |            |             |
| Flat                      | Private          | 4    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | Private          | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| TOTAL PRIVATE RESIDENTIAL |                  |      | 61         | 17        | 885         | 82         | 15,052    | 1,398    | £532.05    | £471,088   | £8,008,500  |            |             |
| Flat                      | Rented           | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | Rented           | 1    | 8          | 4         | 543         | 50         | 2,170     | 202      | £252.17    | £136,800   | £547,200    |            |             |
| Flat                      | Rented           | 2    | 12         | 4         | 816         | 76         | 3,264     | 303      | £242.12    | £197,550   | £790,200    |            |             |
| Flat                      | Rented           | 3    | 5          | 1         | 1,141       | 106        | 1,141     | 106      | £234.08    | £267,075   | £267,075    |            |             |
| Flat                      | Rented           | 4    | 24         | 4         | 1,345       | 125        | 5,382     | 500      | £222.91    | £299,925   | £1,199,700  |            |             |
| Flat                      | Rented           | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| TOTAL RENT                |                  |      | 76%        | 49        | 13          | 920        | 85        | 11,957   | 1,111      | £234.53    | £215,706    | £2,804,175 |             |
| Flat                      | Shared Ownership | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | Shared Ownership | 1    | 4          | 2         | 543         | 50         | 1,085     | 101      | £392.26    | £212,800   | £425,600    |            |             |
| Flat                      | Shared Ownership | 2    | 6          | 2         | 816         | 76         | 1,632     | 152      | £378.35    | £308,700   | £617,400    |            |             |
| Flat                      | Shared Ownership | 3    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | Shared Ownership | 4    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | Shared Ownership | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| TOTAL SHARED OWN          |                  |      | 24%        | 10        | 4           | 679        | 63        | 2,717    | 252        | £383.91    | £260,750    | £1,043,000 |             |
| Flat                      | First Homes      | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | First Homes      | 1    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | First Homes      | 2    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | First Homes      | 3    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | First Homes      | 4    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| Flat                      | First Homes      | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |            |             |
| TOTAL FIRST HOMES         |                  |      | 0%         | 0         | 0           | 0          | 0         | 0        | £0.00      | £0.00      | £0          |            |             |
| TOTAL AFFORDABLE          |                  |      | 49%        | 59        | 17          | 863        | 80        | 14,673   | 1,363      | £262.19    | £226,304    | £3,847,175 |             |
| TOTAL RESIDENTIAL         |                  |      | *hab rooms | *units    | 120         | 34         | 874       | 81       | 29,726     | 2,762      | £398.84     | £348,696   | £11,855,675 |

| Affordable                |                  | 0%   |            |           |             |            |           |          |            |            |             |          |             |
|---------------------------|------------------|------|------------|-----------|-------------|------------|-----------|----------|------------|------------|-------------|----------|-------------|
| Ref                       | Tenure           | Beds | Hab Rooms  | No. Units | Average ft² | Average m² | Total ft² | Total m² | £s per ft² | Unit Value | Total Value |          |             |
| Flat                      | Private          | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Private          | 1    | 20         | 10        | 543         | 50         | 5,425     | 504      | £560.37    | £304,000   | 3,040,000   |          |             |
| Flat                      | Private          | 2    | 36         | 12        | 816         | 76         | 9,791     | 910      | £538.87    | £439,667   | 5,276,000   |          |             |
| Flat                      | Private          | 3    | 40         | 8         | 1,141       | 106        | 9,128     | 848      | £520.17    | £593,500   | 4,748,000   |          |             |
| Flat                      | Private          | 4    | 24         | 4         | 1,345       | 125        | 5,382     | 500      | £490.16    | £659,500   | 2,638,000   |          |             |
| Flat                      | Private          | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| TOTAL PRIVATE RESIDENTIAL |                  |      | 120        | 34        | 874         | 81         | 29,726    | 2,762    | £528.23    | £461,824   | 15,702,000  |          |             |
| Flat                      | Rented           | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Rented           | 1    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Rented           | 2    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Rented           | 3    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Rented           | 4    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Rented           | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| TOTAL RENT                |                  |      | 0%         | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Shared Ownership | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Shared Ownership | 1    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Shared Ownership | 2    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Shared Ownership | 3    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Shared Ownership | 4    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| Flat                      | Shared Ownership | 5    | 0          | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | 0           |          |             |
| TOTAL SHARED OWN          |                  |      | 0%         | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |          |             |
| Flat                      | First Homes      | 5    |            |           |             |            |           |          |            |            |             |          |             |
| Flat                      | First Homes      | 1    |            |           |             |            |           |          |            |            |             |          |             |
| Flat                      | First Homes      | 2    |            |           |             |            |           |          |            |            |             |          |             |
| Flat                      | First Homes      | 3    |            |           |             |            |           |          |            |            |             |          |             |
| Flat                      | First Homes      | 4    |            |           |             |            |           |          |            |            |             |          |             |
| Flat                      | First Homes      | 5    |            |           |             |            |           |          |            |            |             |          |             |
| TOTAL FIRST HOMES         |                  |      | 0%         | 0         | 0           | 0          | 0         | 0        | £0.00      | £0.00      | £0          |          |             |
| TOTAL AFFORDABLE          |                  |      | 0%         | 0         | 0           | 0          | 0         | 0        | £0.00      | £0         | £0          |          |             |
| TOTAL RESIDENTIAL         |                  |      | *hab rooms | *units    | 120         | 34         | 874       | 81       | 29,726     | 2,762      | £528.23     | £461,824 | £15,702,000 |



Cost Plan

Tab 3

| Ref                                          | Group Element                              |    | £             | GIA £/m2<br>3,222 | GIA £/ft2<br>34681 |
|----------------------------------------------|--------------------------------------------|----|---------------|-------------------|--------------------|
| 0.0                                          | Facilitating works                         |    | £121,500.00   | £37.71            | £3.50              |
| 1.0                                          | Substructure                               |    | £291,001.15   | £90.32            | £8.39              |
| 2.0                                          | Superstructure                             |    |               |                   |                    |
| 2.1                                          | Frame                                      |    | £349,220.00   | £108.39           | £10.07             |
| 2.2                                          | Upper floors                               |    | £277,597.90   | £86.16            | £8.00              |
| 2.3                                          | Roof                                       |    | £465,295.00   | £144.41           | £13.42             |
| 2.4                                          | Stairs and ramps                           |    | £189,000.00   | £58.66            | £5.45              |
| 2.5                                          | External walls                             |    | £837,837.90   | £260.04           | £24.16             |
| 2.6                                          | Windows and external doors                 |    | £343,820.00   | £106.71           | £9.91              |
| 2.7                                          | Internal walls and partitions              |    | £358,020.76   | £111.12           | £10.32             |
| 2.8                                          | Internal doors                             |    | £276,650.00   | £85.86            | £7.98              |
| 3.0                                          | Internal finishes                          |    |               |                   |                    |
| 3.1                                          | Wall finishes                              |    | £147,448.06   | £45.76            | £4.25              |
| 3.2                                          | Floor finishes                             |    | £213,544.72   | £66.28            | £6.16              |
| 3.3                                          | Ceiling finishes                           |    | £214,838.88   | £66.68            | £6.19              |
| 4.0                                          | Fittings, furnishings and equipment        |    | £628,500.00   | £195.07           | £18.12             |
| 5.0                                          | Services                                   |    | £1,588,328.58 | £492.96           | £45.80             |
| 6.0                                          | Complete buildings and building units      |    | £0.00         | £0.00             | £0.00              |
| 7.0                                          | Work to existing buildings                 |    | £0.00         | £0.00             | £0.00              |
| 8.0                                          | External works                             |    | £1,138,654.48 | £353.40           | £32.83             |
|                                              | Sub-Total: Facilitating and Building Works |    | £7,441,257.43 | £2,309.52         | £214.56            |
| 9.0                                          | Main contractor's preliminaries (per week) | 78 | £888,000.00   | £275.61           | £25.60             |
| 10.0                                         | Main contractor's overheads and profit     | 6% | £499,755.45   | £155.11           | £14.41             |
|                                              | TOTAL: Facilitating and Building Works     |    | £8,829,012.88 | £2,740.23         | £254.58            |
| 11.0                                         | Project/design team fees                   |    | £0.00         | £0.00             | £0.00              |
| 12.0                                         | Other development/project costs            |    | £0.00         | £0.00             | £0.00              |
| 13.0                                         | Risk (contingency)                         |    | £0.00         | £0.00             | £0.00              |
| 14.0                                         | Inflation allowance at                     | 1% | £90,938.83    |                   |                    |
| 15.0                                         | BCIS location factor (Havering: 109)       | 7% | £618,030.90   | £191.82           | £17.82             |
| Estimated Cost Total (excl VAT) (see note 2) |                                            |    | £9,537,982.61 | £2,960.27         | £275.02            |

Turner Morum

Dorrington Gardens, Hornchurch - Mercury Land Holdings

CIL / s106

Tab 4

**0% Affordable**

| Use Class            | Chargable m2 | Less existing | Base Rate | Indexed Rate | Charge          |
|----------------------|--------------|---------------|-----------|--------------|-----------------|
| Residential - Zone A | 2,762        |               | £125.00   | £146.08      | £403,427        |
| MCIL 2 - 2024        | 2,762        |               | £25.00    | £28.86       | £79,700         |
| <b>TOTAL</b>         |              |               |           |              | <b>£483,126</b> |

**47% Affordable**

| Use Class            | Chargable m2 | Less existing | Rate    | Indexed Rate | Charge          |
|----------------------|--------------|---------------|---------|--------------|-----------------|
| Residential - Zone A | 1,398        |               | £125.00 | £146.08      | £204,284        |
| MCIL 2 - 2024        | 1,398        |               | £25.00  | £28.86       | £40,358         |
| <b>TOTAL</b>         |              |               |         |              | <b>£244,642</b> |

Turner Morum  
Dorrington Gardens, Hornchurch - Mercury Land Holdings

Cashflow Finance Calculation 50%

| Summary                     |           |
|-----------------------------|-----------|
| Adopted Interest Rate Debit | 7.50%     |
| Total Finance Cost          | -£800,271 |

30% Golden brick

Tab 5A

|                                 |              | Year 1      |             |             |             | Year 2      |             |              |             | Year 3      |             |             |             |              |
|---------------------------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Residual Cashflow for Interest  | TOTALS       | Q1          | Q2          | Q3          | Q4          | Q1          | Q2          | Q3           | Q4          | Q1          | Q2          | Q3          | Q4          | TOTALS       |
| Total Completions               | 34           | 0           | 0           | 5.1         | 0           | 5.1         | 0           | 0            | 24          | 0           | 0           | 0           | 0           | 34           |
| Market Completions              | 17           |             |             |             |             |             |             |              | 17          |             |             |             |             | 17           |
| Affordable Completions          | 17           |             |             | 5.1         |             | 5.1         |             |              | 7           |             |             |             |             | 17           |
| Market Flats                    | £8,008,500   |             |             |             |             |             |             |              | £8,008,500  |             |             |             |             | £8,008,500   |
| First Homes Flats               | £0           |             |             | £0          |             | £0          |             |              | £0          |             |             |             |             | £0           |
| Affordable Flats                | £3,847,175   |             |             | £1,154,153  |             | £1,154,153  |             |              | £1,538,870  |             |             |             |             | £3,847,175   |
| Grant Funding                   | £0           |             |             |             |             |             |             |              |             |             |             |             |             | £0           |
| TOTAL INCOME                    |              | £0          | £0          | £1,154,153  | £0          | £1,154,153  | £0          | £0           | £9,787,370  | £0          | £0          | £0          | £0          |              |
| Build Programme                 |              | 0%          | 10%         | 15%         | 20%         | 20%         | 20%         | 15%          | 0%          |             |             |             |             | 100%         |
| Infra Lead In                   |              | 100%        | 0%          | 0%          | 0%          | 0%          | 0%          | 0%           | 0%          | 0%          | 0%          | 0%          | 0%          | 100%         |
| CIL Breakdown                   |              | 100%        |             |             |             |             |             |              |             |             |             |             |             | 100%         |
| Agents & Marketing - Market/ FH | -£247,455    |             |             |             |             |             |             |              | -£247,455   |             |             |             |             | -£247,455    |
| Affordable Disposal             | -£19,236     |             |             | -£5,771     |             | -£5,771     |             |              | -£7,694     |             |             |             |             | -£19,236     |
| Commercial Disposal             | £0           |             |             |             |             |             |             |              |             |             |             |             |             | £0           |
| Cost Plan Build Costs           | -£10,014,882 | £0          | -£1,001,488 | -£1,502,232 | -£2,002,976 | -£2,002,976 | -£2,002,976 | -£1,502,232  | £0          | £0          | £0          | £0          | £0          | -£10,014,882 |
| Technical Fees                  | -£953,798    | £0          | -£95,380    | -£143,070   | -£190,760   | -£190,760   | -£190,760   | -£143,070    | £0          | £0          | £0          | £0          | £0          | -£953,798    |
| Infrastructure & Abnormals      | £0           |             |             |             | £0          |             |             |              |             |             |             |             |             | £0           |
| Commuted Sum                    | £0           | £0          |             |             |             |             |             |              |             |             |             |             |             | £0           |
| s106                            | -£100,000    | £0          | £0          | £0          | £0          | £0          | £0          | £0           | -£100,000   | £0          | £0          | £0          | £0          | -£100,000    |
| CIL                             | -£244,642    | -£122,321   | £0          | -£122,321   | £0          | £0          | £0          | £0           | £0          | £0          | £0          | £0          | £0          | -£244,642    |
| EUV                             | -£940,000    | -£940,000   |             |             |             |             |             |              |             |             |             |             |             | -£940,000    |
| SDLT                            | -£36,500     | -£36,500    |             |             |             |             |             |              |             |             |             |             |             | -£36,500     |
| Legals                          | -£14,100     | -£14,100    |             |             |             |             |             |              |             |             |             |             |             | -£14,100     |
| TOTAL EXPENDITURE               |              | -£1,112,921 | -£1,096,868 | -£1,773,394 | -£2,193,736 | -£2,199,507 | -£2,193,736 | -£1,645,302  | -£355,149   | £0          | £0          | £0          | £0          | -£6,176,919  |
| Net position                    |              | -£1,112,921 | -£1,096,868 | -£619,241   | -£2,193,736 | -£1,045,354 | -£2,193,736 | -£1,645,302  | £9,432,221  | £0          | £0          | £0          | £0          |              |
| Rolling Balance                 |              | -£1,112,921 | -£2,230,656 | -£2,891,723 | -£5,139,678 | -£6,281,402 | -£8,592,914 | -£10,399,333 | -£1,162,100 | -£1,183,889 | -£1,206,087 | -£1,228,701 | -£1,251,739 |              |
| Finance rate                    | 7.50%        | -£20,867    | -£41,825    | -£54,220    | -£96,369    | -£117,776   | -£161,117   | -£194,987    | -£21,789    | -£22,198    | -£22,614    | -£23,038    | -£23,470    | -£800,271    |

Turner Morum  
Dorrington Gardens, Hornchurch - Mercury Land Holdings

Cashflow Finance Calculation 0%

| Summary                     |             |
|-----------------------------|-------------|
| Adopted Interest Rate Debit | 7.50%       |
| Total Finance Cost          | -£1,028,048 |

30% Golden brick

Tab 5B

|                                 |              | Year 1      |             |             |             | Year 2      |              |              |             | Year 3      |            |            |            |              |
|---------------------------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|-------------|-------------|------------|------------|------------|--------------|
| Residual Cashflow for Interest  | TOTALS       | Q1          | Q2          | Q3          | Q4          | Q1          | Q2           | Q3           | Q4          | Q1          | Q2         | Q3         | Q4         | TOTALS       |
| Total Completions               | 34           | 0           | 0           | 0           | 0           | 0           | 0            | 0            | 17          | 10          | 7          | 0          | 0          | 34           |
| Market Completions              | 34           |             |             |             |             |             |              |              | 17          | 10          | 7          |            |            | 34           |
| Affordable Completions          | 0            |             |             | 0           |             | 0           |              |              | 0           |             |            |            |            | 0            |
| Market Flats                    | £15,702,000  |             |             |             |             |             |              |              | £7,851,000  | £4,618,235  | £3,232,765 |            |            | £15,702,000  |
| First Homes Flats               | £0           |             |             |             |             |             |              |              |             |             |            |            |            | £0           |
| Affordable Flats                | £0           |             |             |             |             |             |              |              |             |             |            |            |            | £0           |
| Grant Funding                   |              |             |             |             |             |             |              |              |             |             |            |            |            | £0           |
| TOTAL INCOME                    |              | £0          | £0          | £0          | £0          | £0          | £0           | £0           | £7,851,000  | £4,618,235  | £3,232,765 | £0         | £0         |              |
| Build Programme                 |              | 0%          | 10%         | 15%         | 20%         | 20%         | 20%          | 15%          | 0%          |             |            |            |            | 100%         |
| Infra Lead In                   |              | 100%        | 0%          | 0%          | 0%          | 0%          | 0%           | 0%           | 0%          | 0%          | 0%         | 0%         | 0%         | 100%         |
| CIL Breakdown                   |              | 100%        |             |             |             |             |              |              |             |             |            |            |            | 100%         |
| Agents & Marketing - Market/ FH | -£478,260    |             |             |             |             |             |              |              | -£239,130   | -£140,665   | -£98,465   |            |            | -£478,260    |
| Affordable Disposal             | £0           |             |             |             |             |             |              |              |             |             |            |            |            | £0           |
| Commercial Disposal             | £0           |             |             |             |             |             |              |              |             |             |            |            |            | £0           |
| Cost Plan Build Costs           | -£10,014,882 | £0          | -£1,001,488 | -£1,502,232 | -£2,002,976 | -£2,002,976 | -£2,002,976  | -£1,502,232  | £0          | £0          | £0         | £0         | £0         | -£10,014,882 |
| Technical Fees                  | -£953,798    | £0          | -£95,380    | -£143,070   | -£190,760   | -£190,760   | -£190,760    | -£143,070    | £0          | £0          | £0         | £0         | £0         | -£953,798    |
| Infrastructure & Abnormals      | £0           |             |             |             | £0          |             |              |              |             |             |            |            |            | £0           |
| Commutated Sum                  |              | £0          |             |             |             |             |              |              |             |             |            |            |            | £0           |
| s106                            | -£100,000    | £0          | £0          | £0          | £0          | £0          | £0           | £0           | -£50,000    | -£29,412    | -£20,588   | £0         | £0         | -£100,000    |
| CIL                             | -£483,126    | -£241,563   | £0          | -£241,563   | £0          | £0          | £0           | £0           | £0          | £0          | £0         | £0         | £0         | -£483,126    |
| EUV                             | -£940,000    | -£940,000   |             |             |             |             |              |              |             |             |            |            |            | -£940,000    |
| SDLT                            | -£36,500     | -£36,500    |             |             |             |             |              |              |             |             |            |            |            | -£36,500     |
| Legals                          | -£14,100     | -£14,100    |             |             |             |             |              |              |             |             |            |            |            | -£14,100     |
| TOTAL EXPENDITURE               |              | -£1,232,163 | -£1,096,868 | -£1,886,865 | -£2,193,736 | -£2,193,736 | -£2,193,736  | -£1,645,302  | -£289,130   | -£170,076   | -£119,054  | £0         | £0         | -£6,409,632  |
| Net position                    |              | -£1,232,163 | -£1,096,868 | -£1,886,865 | -£2,193,736 | -£2,193,736 | -£2,193,736  | -£1,645,302  | £7,561,870  | £4,448,159  | £3,113,711 | £0         | £0         |              |
| Rolling Balance                 |              | -£1,232,163 | -£2,352,134 | -£4,283,102 | -£6,557,146 | -£8,873,829 | -£11,233,949 | -£13,089,887 | -£5,773,453 | -£1,433,546 | £1,653,286 | £1,653,286 | £1,653,286 |              |
| Finance rate                    | 7.50%        | -£23,103    | -£44,103    | -£80,308    | -£122,946   | -£166,384   | -£210,637    | -£245,435    | -£108,252   | -£26,879    | £0         | £0         | £0         | -£1,028,048  |



## **APPENDIX 3**

| No | Address                                                                       | Date sold  | Sold price | Estimated market value | New build | Subcategory | Floor area m² | Floor area ft² | Price per ft² | Market price per ft² | Tenure    |
|----|-------------------------------------------------------------------------------|------------|------------|------------------------|-----------|-------------|---------------|----------------|---------------|----------------------|-----------|
| 10 | Flat 22, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 07/12/2022 | £267,500   | £256,370               | TRUE      | Flat        | 42            | 452            | £592          | £567                 | Leasehold |
| 28 | Flat 11, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG  | 30/11/2022 | £270,000   | £260,391               | TRUE      | Flat        | 42            | 452            | £597          | £576                 | Leasehold |
| 9  | Flat 23, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 07/12/2022 | £285,000   | £273,141               | TRUE      | Flat        | 47            | 506            | £563          | £540                 | Leasehold |
| 14 | Flat 10, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG  | 05/12/2022 | £285,000   | £273,141               | TRUE      | Flat        | 47            | 506            | £563          | £540                 | Leasehold |
| 4  | Flat 2, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 13/12/2022 | £290,000   | £277,933               | TRUE      | Flat        | 50            | 538            | £539          | £516                 | Leasehold |
| 17 | Flat 20, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 30/11/2022 | £290,000   | £279,679               | TRUE      | Flat        | 50            | 538            | £539          | £520                 | Leasehold |
| 27 | Flat 27, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 30/11/2022 | £293,000   | £282,572               | TRUE      | Flat        | 50            | 538            | £544          | £525                 | Leasehold |
| 19 | Flat 26, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 30/11/2022 | £293,000   | £282,572               | TRUE      | Flat        | 51            | 549            | £534          | £515                 | Leasehold |
| 20 | Flat 3, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 30/11/2022 | £290,000   | £279,679               | TRUE      | Flat        | 51            | 549            | £528          | £509                 | Leasehold |
| 23 | Flat 7, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 30/11/2022 | £293,000   | £282,572               | TRUE      | Flat        | 51            | 549            | £534          | £515                 | Leasehold |
| 26 | Flat 19, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 30/11/2022 | £290,000   | £279,679               | TRUE      | Flat        | 51            | 549            | £528          | £509                 | Leasehold |
| 7  | Flat 5, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 09/12/2022 | £380,000   | £364,189               | TRUE      | Flat        | 62            | 667            | £569          | £546                 | Leasehold |
| 15 | Flat 14, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG  | 05/12/2022 | £401,000   | £384,315               | TRUE      | Flat        | 68            | 732            | £548          | £525                 | Leasehold |
| 30 | Flat 29, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 28/11/2022 | £401,000   | £386,729               | TRUE      | Flat        | 68            | 732            | £548          | £528                 | Leasehold |
| 3  | Flat 13, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG  | 28/04/2023 | £407,000   | £399,201               | TRUE      | Flat        | 71            | 764            | £533          | £522                 | Leasehold |
| 11 | Flat 30, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 07/12/2022 | £394,500   | £378,085               | TRUE      | Flat        | 71            | 764            | £516          | £495                 | Leasehold |
| 25 | Flat 24, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 30/11/2022 | £392,500   | £378,531               | TRUE      | Flat        | 71            | 764            | £514          | £495                 | Leasehold |
| 29 | Flat 9, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 28/11/2022 | £392,500   | £378,531               | TRUE      | Flat        | 71            | 764            | £514          | £495                 | Leasehold |
| 1  | Flat 19, Rowden Court, Spitfire Approach, Hornchurch, Greater London RM12 6FP | 11/07/2023 | £329,500   | £326,898               | TRUE      | Flat        | 73            | 786            | £419          | £416                 | Leasehold |
| 5  | Flat 18, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 09/12/2022 | £399,000   | £382,398               | TRUE      | Flat        | 73            | 786            | £508          | £487                 | Leasehold |
| 12 | Flat 4, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 06/12/2022 | £395,000   | £378,564               | TRUE      | Flat        | 73            | 786            | £503          | £482                 | Leasehold |
| 16 | Flat 8, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 02/12/2022 | £398,000   | £381,440               | TRUE      | Flat        | 73            | 786            | £507          | £485                 | Leasehold |
| 21 | Flat 25, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 30/11/2022 | £398,000   | £383,835               | TRUE      | Flat        | 73            | 786            | £507          | £488                 | Leasehold |
| 6  | Flat 16, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 09/12/2022 | £399,000   | £382,398               | TRUE      | Flat        | 75            | 807            | £494          | £474                 | Leasehold |
| 18 | Flat 12, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG  | 30/11/2022 | £398,000   | £383,835               | TRUE      | Flat        | 75            | 807            | £493          | £475                 | Leasehold |
| 22 | Flat 1, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG   | 30/11/2022 | £411,000   | £396,373               | TRUE      | Flat        | 75            | 807            | £509          | £491                 | Leasehold |
| 24 | Flat 21, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 30/11/2022 | £398,000   | £383,835               | TRUE      | Flat        | 75            | 807            | £493          | £475                 | Leasehold |
| 8  | Flat 15, Stillwell Court, Gladiator Way, Hornchurch, Greater London RM12 6FG  | 07/12/2022 | £407,000   | £390,065               | TRUE      | Flat        | 80            | 861            | £473          | £453                 | Leasehold |
| 13 | Flat 28, Stillwell Court, Whittle Drive, Hornchurch, Greater London RM12 6FH  | 05/12/2022 | £407,000   | £390,065               | TRUE      | Flat        | 80            | 861            | £473          | £453                 | Leasehold |
| 2  | 4, Boxall Way, Hornchurch, Greater London RM12 6ER                            | 22/06/2023 | £464,995   | £467,739               | TRUE      | Terraced    | 83            | 893            | £520          | £524                 | Freehold  |

£10,719,495

£10,344,755

20,688

£518

£500

Turner Morum  
Dorrington Gardens, Hornchurch - Mercury Land Holdings

Market Revenue Comps                      All Units

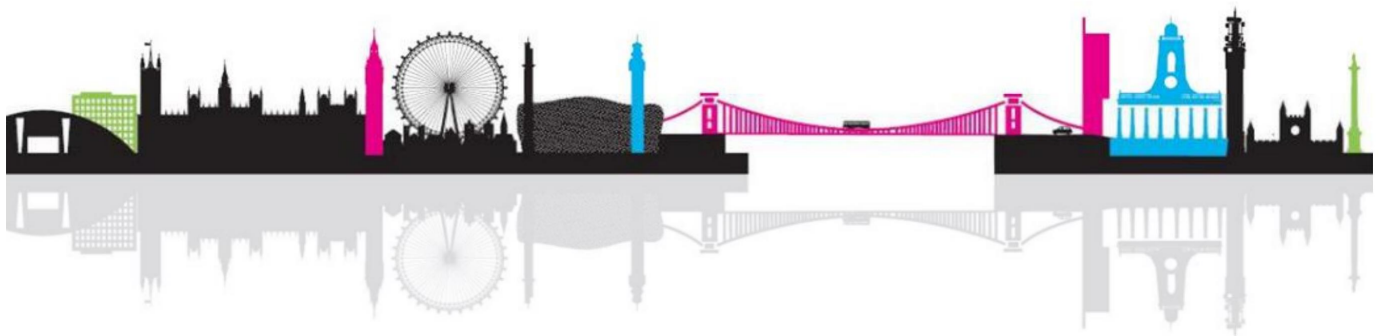
| Property Address                                   | Unit Type   | Beds | Unit ft2 | Unit m2 | £ / ft2 | GDV         | Comments | Link                                                                                                                                                |
|----------------------------------------------------|-------------|------|----------|---------|---------|-------------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| The Walk, Hornchurch, RM11                         | 1 Bed Flat  | 1    | 540      | 50      | £685.19 | £370,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/145441007#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/145441007#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 1 Bed Flat  | 1    | 578      | 54      | £589.97 | £341,000    |          | <a href="https://www.rightmove.co.uk/properties/149526734#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149526734#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 1 Bed Flat  | 1    | 534      | 50      | £632.02 | £337,500    |          | <a href="https://www.rightmove.co.uk/properties/149526740#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149526740#/?channel=RES_BUY</a> |
| The Walk, Hornchurch, RM11                         | 2 Bed Flat  | 2    | 603      | 56      | £630.18 | £380,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/146391533#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/146391533#/?channel=RES_BUY</a> |
| The Walk, Hornchurch, RM11                         | 2 Bed Flat  | 2    | 657      | 61      | £586.00 | £385,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/145441199#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/145441199#/?channel=RES_BUY</a> |
| The Walk, Hornchurch, RM11                         | 2 Bed Flat  | 2    | 603      | 56      | £638.47 | £385,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/146000072#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/146000072#/?channel=RES_BUY</a> |
| The Walk, Hornchurch, RM11                         | 2 Bed Flat  | 2    | 657      | 61      | £586.00 | £385,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/145441082#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/145441082#/?channel=RES_BUY</a> |
| The Walk, Hornchurch, RM11                         | 2 Bed Flat  | 2    | 657      | 61      | £601.22 | £395,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/147810809#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/147810809#/?channel=RES_BUY</a> |
| The Walk, Hornchurch, RM11                         | 2 Bed Flat  | 2    | 710      | 66      | £584.51 | £415,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/147916571#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/147916571#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 2 Bed Flat  | 2    | 737      | 68      | £560.38 | £413,000    |          | <a href="https://www.rightmove.co.uk/properties/149526752#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149526752#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 2 Bed Flat  | 2    | 694      | 64      | £572.05 | £397,000    |          | <a href="https://www.rightmove.co.uk/properties/152560781#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/152560781#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 2 Bed Flat  | 2    | 694      | 64      | £572.05 | £397,000    |          | <a href="https://www.rightmove.co.uk/properties/149526764#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149526764#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 2 Bed Flat  | 2    | 777      | 72      | £537.97 | £418,000    |          | <a href="https://www.rightmove.co.uk/properties/149526746#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149526746#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 2 Bed Flat  | 2    | 777      | 72      | £541.83 | £421,000    |          | <a href="https://www.rightmove.co.uk/properties/149526755#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149526755#/?channel=RES_BUY</a> |
| Suttons Lane, Havering, Hornchurch, RM12 6RS       | 2 Bed Flat  | 2    | 737      | 68      | £535.96 | £395,000    |          | <a href="https://www.rightmove.co.uk/properties/142187153#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/142187153#/?channel=RES_BUY</a> |
| Sloane Mews, Prospect Road, Hornchurch, RM11       | 3 Bed House | 3    | 1,205    | 112     | £477.18 | £575,000    |          | <a href="https://www.rightmove.co.uk/properties/149081366#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149081366#/?channel=RES_BUY</a> |
| Chawdewell Close, Chadwell Heath, Romford, London, | 3 Bed House | 3    | 1,096    | 102     | £501.82 | £549,995    |          | <a href="https://www.rightmove.co.uk/properties/140974679#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/140974679#/?channel=RES_BUY</a> |
| Suttons Lane, Hornchurch, RM12                     | 3 Bed House | 3    |          | 0       |         | £620,000    |          | <a href="https://www.rightmove.co.uk/properties/152321189#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/152321189#/?channel=RES_BUY</a> |
| Sloane Mews, Prospect Road, Hornchurch, RM11       | 4 Bed House | 4    | 1,668    | 155     | £392.69 | £655,000    |          | <a href="https://www.rightmove.co.uk/properties/152790980#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/152790980#/?channel=RES_BUY</a> |
| Sloane Mews, Prospect Road, Hornchurch, RM11       | 4 Bed House | 4    | 1,668    | 155     | £404.68 | £675,000    |          | <a href="https://www.rightmove.co.uk/properties/152791148#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/152791148#/?channel=RES_BUY</a> |
| Sloane Mews, Prospect Road, Hornchurch, RM11       | 4 Bed House | 4    | 1,668    | 155     | £401.68 | £670,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/149081249#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149081249#/?channel=RES_BUY</a> |
| Sloane Mews, Prospect Road, Hornchurch, RM11       | 4 Bed House | 4    | 1,668    | 155     | £407.67 | £680,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/149081300#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/149081300#/?channel=RES_BUY</a> |
| Sloane Mews, Prospect Road, Hornchurch, RM11       | 4 Bed House | 4    | 1,473    | 137     | £474.54 | £699,000    | Sold STC | <a href="https://www.rightmove.co.uk/properties/152667863#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/152667863#/?channel=RES_BUY</a> |
| Sloane Mews, Prospect Road, Hornchurch, RM11       | 4 Bed House | 4    | 1,429    | 133     | £510.15 | £729,000    |          | <a href="https://www.rightmove.co.uk/properties/152798846#/?channel=RES_BUY">https://www.rightmove.co.uk/properties/152798846#/?channel=RES_BUY</a> |
|                                                    |             | 24   | 21,830   | 2,028   | £535.39 | £11,687,495 |          |                                                                                                                                                     |

## **APPENDIX 4**





## DETAILED COST PLAN



prepared for and on behalf of

### **Mercury Land Holdings**

for the premises known as

### **DORRINGTON GARDENS, HORNCHURCH, RM12 4HX**

**Prepared by:** Sonny Wilson BSc (Hons)  
**Checked by:** Alan Paterson BSc MRICS  
**Date:** 19 September 2024  
**Our reference:** 1099921  
**Revision:** B

**CS2 Limited**  
Bridgewater House  
4 Queensbridge  
Northampton  
NN4 7BF  
T: 01604 603 030  
E: [sonnywilson@cs2.co.uk](mailto:sonnywilson@cs2.co.uk)

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



## EXECUTIVE SUMMARY

### Overview

This detailed cost plan provides a financial appraisal for Mercury Land Holdings in respect of Dorrington Gardens, Hornchurch, RM12 4HX.

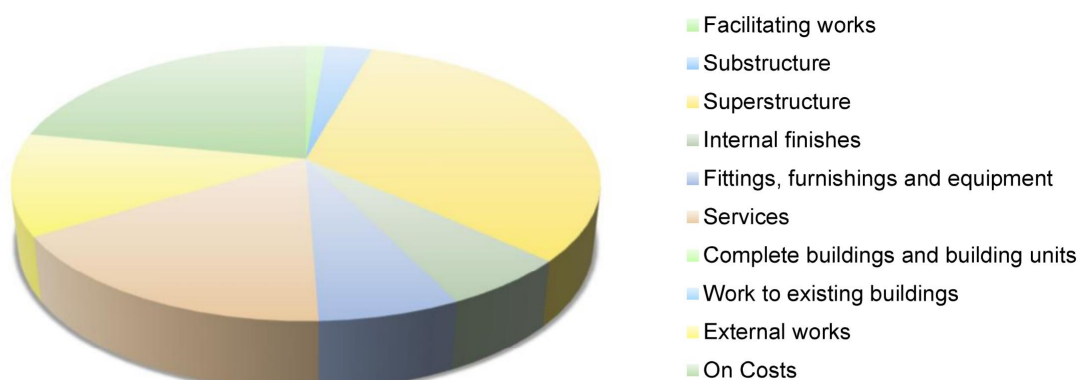
The base scheme comprises new build construction of 34nr new dwellings.

The total GIA provides 3222m2 of new build development.

The estimated construction costs for the base scheme including demolition, infrastructure, new build, fitout and external works is £9,537,598.00. The rates used within this cost estimate and summarised below are dated 3Q2024.

| Construction Costs              |                                       | %   | £           | £/m2  | £/ft2 |
|---------------------------------|---------------------------------------|-----|-------------|-------|-------|
| a                               | Facilitating works                    | 1%  | 121,500     | 38    | 4     |
| b                               | Substructure                          | 3%  | 291,001     | 90    | 8     |
| c                               | Superstructure                        | 32% | 3,097,442   | 961   | 89    |
| d                               | Internal finishes                     | 6%  | 575,832     | 179   | 17    |
| e                               | Fittings, furnishings and equipment   | 7%  | 628,500     | 195   | 18    |
| f                               | Services                              | 17% | 1,588,329   | 493   | 46    |
| g                               | Complete buildings and building units | 0%  | -           | -     | -     |
| h                               | Work to existing buildings            | 0%  | -           | -     | -     |
| i                               | External works                        | 12% | 1,138,654   | 353   | 33    |
| j                               | On Costs                              | 22% | 2,096,340   | 459   | 43    |
| Estimated Cost Total (excl VAT) |                                       |     | £ 9,537,598 | 2,960 | 275   |

### Elemental Cost Chart



# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



## TOTAL WORKS ELEMENTAL SUMMARY

| Ref                                                 | Group Element                                     |       | £                     | GIA £/m2<br>3,222 | GIA £/ft2<br>34682 |
|-----------------------------------------------------|---------------------------------------------------|-------|-----------------------|-------------------|--------------------|
| 0.0                                                 | Facilitating works                                |       | 121,500.00            | 37.71             | 3.50               |
| 1.0                                                 | Substructure                                      |       | 291,001.15            | 90.32             | 8.39               |
| 2.0                                                 | Superstructure                                    |       |                       |                   |                    |
| 2.1                                                 | Frame                                             |       | 349,220.00            | 108.39            | 10.07              |
| 2.2                                                 | Upper floors                                      |       | 277,597.90            | 86.16             | 8.00               |
| 2.3                                                 | Roof                                              |       | 465,295.00            | 144.41            | 13.42              |
| 2.4                                                 | Stairs and ramps                                  |       | 189,000.00            | 58.66             | 5.45               |
| 2.5                                                 | External walls                                    |       | 837,837.90            | 260.04            | 24.16              |
| 2.6                                                 | Windows and external doors                        |       | 343,820.00            | 106.71            | 9.91               |
| 2.7                                                 | Internal walls and partitions                     |       | 358,020.76            | 111.12            | 10.32              |
| 2.8                                                 | Internal doors                                    |       | 276,650.00            | 85.86             | 7.98               |
| 3.0                                                 | Internal finishes                                 |       |                       |                   |                    |
| 3.1                                                 | Wall finishes                                     |       | 147,448.06            | 45.76             | 4.25               |
| 3.2                                                 | Floor finishes                                    |       | 213,544.72            | 66.28             | 6.16               |
| 3.3                                                 | Ceiling finishes                                  |       | 214,838.88            | 66.68             | 6.19               |
| 4.0                                                 | Fittings, furnishings and equipment               |       | 628,500.00            | 195.07            | 18.12              |
| 5.0                                                 | Services                                          |       | 1,588,328.58          | 492.96            | 45.80              |
| 6.0                                                 | Complete buildings and building units             |       | -                     | -                 | -                  |
| 7.0                                                 | Work to existing buildings                        |       | -                     | -                 | -                  |
| 8.0                                                 | External works                                    |       | 1,138,654.48          | 353.40            | 32.83              |
|                                                     | <b>Sub-Total: Facilitating and Building Works</b> |       | <b>7,441,257.43</b>   | <b>2,309.52</b>   | <b>214.56</b>      |
| 9.0                                                 | Main contractor's preliminaries (per week)        | 74    | 888,000.00            | 275.61            | 25.60              |
| 10.0                                                | Main contractor's overheads and profit            | 6%    | 499,755.45            | 155.11            | 14.41              |
|                                                     | <b>TOTAL: Facilitating and Building Works</b>     |       | <b>8,829,012.87</b>   | <b>2740.2275</b>  | <b>254.57334</b>   |
| 11.0                                                | Project/design team fees                          | 0%    | Excluded              | -                 | -                  |
| 12.0                                                | Other development/project costs                   | 0%    | Excluded              | -                 | -                  |
| 13.0                                                | Risk (contingency)                                | 0%    | Excluded              | -                 | -                  |
| 14.0                                                | Inflation allowance from 4Q23 to 3Q24             | 1.03% | 90,553.98             | 28.10             | 2.61               |
| 15.0                                                | BCIS location factor (Havering: 107)              | 7%    | 618,030.90            | 191.82            | 17.82              |
| <b>Estimated Cost Total (excl VAT) (see note 2)</b> |                                                   |       | <b>£ 9,537,597.75</b> | <b>£ 2,960</b>    | <b>£ 275</b>       |

### Notes

- 1 Base date of cost plan: 3Q2024
- 2 Value Added Tax (VAT) in relation to buildings is a complex area. Therefore it is recommended that VAT be excluded from order of cost estimates. It is recommended that specialist advice is sought on VAT matters to ensure that the correct rates are applied to the various aspects of a building project.
- 3 To be read in conjunction with Inclusions, Exclusions and Assumptions.

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



## RESIDENTIAL WORKS ELEMENTAL SUMMARY

| Ref                                                 | Group Element                                     |       | £                     | GIA £/m2<br>3,222 | GIA £/ft2<br>34682 |
|-----------------------------------------------------|---------------------------------------------------|-------|-----------------------|-------------------|--------------------|
| 0.0                                                 | Facilitating works                                |       | 7,734.00              | 2.40              | 0.22               |
| 1.0                                                 | Substructure                                      |       | 291,001.15            | 90.32             | 8.39               |
| 2.0                                                 | Superstructure                                    |       |                       |                   |                    |
| 2.1                                                 | Frame                                             |       | 349,220.00            | 108.39            | 10.07              |
| 2.2                                                 | Upper floors                                      |       | 277,597.90            | 86.16             | 8.00               |
| 2.3                                                 | Roof                                              |       | 465,295.00            | 144.41            | 13.42              |
| 2.4                                                 | Stairs and ramps                                  |       | 189,000.00            | 58.66             | 5.45               |
| 2.5                                                 | External walls                                    |       | 837,837.90            | 260.04            | 24.16              |
| 2.6                                                 | Windows and external doors                        |       | 343,820.00            | 106.71            | 9.91               |
| 2.7                                                 | Internal walls and partitions                     |       | 358,020.76            | 111.12            | 10.32              |
| 2.8                                                 | Internal doors                                    |       | 276,650.00            | 85.86             | 7.98               |
| 3.0                                                 | Internal finishes                                 |       |                       |                   |                    |
| 3.1                                                 | Wall finishes                                     |       | 147,448.06            | 45.76             | 4.25               |
| 3.2                                                 | Floor finishes                                    |       | 213,544.72            | 66.28             | 6.16               |
| 3.3                                                 | Ceiling finishes                                  |       | 214,838.88            | 66.68             | 6.19               |
| 4.0                                                 | Fittings, furnishings and equipment               |       | 628,500.00            | 195.07            | 18.12              |
| 5.0                                                 | Services                                          |       | 1,588,328.58          | 492.96            | 45.80              |
| 6.0                                                 | Complete buildings and building units             |       | -                     | -                 | -                  |
| 7.0                                                 | Work to existing buildings                        |       | -                     | -                 | -                  |
| 8.0                                                 | External works                                    |       | 335,107.24            | 104.01            | 9.66               |
|                                                     | <b>Sub-Total: Facilitating and Building Works</b> |       | <b>6,523,944.19</b>   | <b>2,024.81</b>   | <b>188.11</b>      |
| 9.0                                                 | Main contractor's preliminaries (per week)        | 65    | 780,000.00            | 242.09            | 22.49              |
| 10.0                                                | Main contractor's overheads and profit            | 6%    | 438,236.65            | 136.01            | 12.64              |
|                                                     | <b>TOTAL: Facilitating and Building Works</b>     |       | <b>7,742,180.84</b>   | <b>2402.9115</b>  | <b>223.23592</b>   |
| 11.0                                                | Project/design team fees                          | 0%    | Excluded              | -                 | -                  |
| 12.0                                                | Other development/project costs                   | 0%    | Excluded              | -                 | -                  |
| 13.0                                                | Risk (contingency)                                | 0%    | Excluded              | -                 | -                  |
| 14.0                                                | Inflation allowance from 4Q23 to 3Q24             | 1.03% | 79,406.98             | 24.65             | 2.29               |
| 15.0                                                | BCIS location factor (Havering: 107)              | 7%    | 541,952.66            | 168.20            | 15.63              |
| <b>Estimated Cost Total (excl VAT) (see note 2)</b> |                                                   |       | <b>£ 8,363,540.48</b> | <b>£ 2,596</b>    | <b>£ 241</b>       |

### Notes

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- 2 Value Added Tax (VAT) in relation to buildings is a complex area. Therefore it is recommended that VAT be excluded from order of cost estimates. It is recommended that specialist advice is sought on VAT matters to ensure that the correct rates are applied to the various aspects of a building project.
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# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



## ABNORMALS ELEMENTAL SUMMARY

| Ref                                                 | Group Element                                     |       | £                     | GIA £/m2<br>3,222 | GIA £/ft2<br>34682 |
|-----------------------------------------------------|---------------------------------------------------|-------|-----------------------|-------------------|--------------------|
| 0.0                                                 | Facilitating works                                |       | 113,766.00            | 35.31             | 3.28               |
| 1.0                                                 | Substructure                                      |       | -                     | -                 | -                  |
| 2.0                                                 | Superstructure                                    |       |                       |                   |                    |
| 2.1                                                 | Frame                                             |       | -                     | -                 | -                  |
| 2.2                                                 | Upper floors                                      |       | -                     | -                 | -                  |
| 2.3                                                 | Roof                                              |       | -                     | -                 | -                  |
| 2.4                                                 | Stairs and ramps                                  |       | -                     | -                 | -                  |
| 2.5                                                 | External walls                                    |       | -                     | -                 | -                  |
| 2.6                                                 | Windows and external doors                        |       | -                     | -                 | -                  |
| 2.7                                                 | Internal walls and partitions                     |       | -                     | -                 | -                  |
| 2.8                                                 | Internal doors                                    |       | -                     | -                 | -                  |
| 3.0                                                 | Internal finishes                                 |       |                       |                   |                    |
| 3.1                                                 | Wall finishes                                     |       | -                     | -                 | -                  |
| 3.2                                                 | Floor finishes                                    |       | -                     | -                 | -                  |
| 3.3                                                 | Ceiling finishes                                  |       | -                     | -                 | -                  |
| 4.0                                                 | Fittings, furnishings and equipment               |       | -                     | -                 | -                  |
| 5.0                                                 | Services                                          |       | -                     | -                 | -                  |
| 6.0                                                 | Complete buildings and building units             |       | -                     | -                 | -                  |
| 7.0                                                 | Work to existing buildings                        |       | -                     | -                 | -                  |
| 8.0                                                 | External works                                    |       | 803,547.24            | 249.39            | 23.17              |
|                                                     | <b>Sub-Total: Facilitating and Building Works</b> |       | <b>917,313.24</b>     | <b>284.70</b>     | <b>26.45</b>       |
| 9.0                                                 | Main contractor's preliminaries (per week)        | 9     | 108,000.00            | 33.52             | 3.11               |
| 10.0                                                | Main contractor's overheads and profit            | 6%    | 61,518.79             | 19.09             | 1.77               |
|                                                     | <b>TOTAL: Facilitating and Building Works</b>     |       | <b>1,086,832.03</b>   | <b>337.31596</b>  | <b>31.337418</b>   |
| 11.0                                                | Project/design team fees                          | 0%    | Excluded              | -                 | -                  |
| 12.0                                                | Other development/project costs                   | 0%    | Excluded              | -                 | -                  |
| 13.0                                                | Risk (contingency)                                | 0%    | Excluded              | -                 | -                  |
| 14.0                                                | Inflation allowance from 4Q23 to 3Q24             | 1.03% | 11,147.00             | 3.46              | 0.32               |
| 15.0                                                | BCIS location factor (Havering: 107)              | 7%    | 76,078.24             | 23.61             | 2.19               |
| <b>Estimated Cost Total (excl VAT) (see note 2)</b> |                                                   |       | <b>£ 1,174,057.27</b> | <b>£ 364</b>      | <b>£ 34</b>        |

### Notes

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- 2 Value Added Tax (VAT) in relation to buildings is a complex area. Therefore it is recommended that VAT be excluded from order of cost estimates. It is recommended that specialist advice is sought on VAT matters to ensure that the correct rates are applied to the various aspects of a building project.
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# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



## DESIGN INFORMATION

|            |                                                                                                                                                                |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1.0</b> | <b>Gross Internal Floor Area</b>                                                                                                                               |
|            | <u>Houses</u>                                                                                                                                                  |
|            | Ground Floor: 667 m2                                                                                                                                           |
|            | First Floor: 596 m2                                                                                                                                            |
|            | Second Floor: 121 m2                                                                                                                                           |
|            | <b>Total GIA: 1,384 m2</b>                                                                                                                                     |
|            | <u>Apartments</u>                                                                                                                                              |
|            | Ground Floor: 622 m2                                                                                                                                           |
|            | First Floor: 608 m2                                                                                                                                            |
|            | Second Floor: 608 m2                                                                                                                                           |
|            | <b>Total GIA: 1,838 m2</b>                                                                                                                                     |
| <b>2.0</b> | <b>Information Used</b>                                                                                                                                        |
|            | This Cost Plan has been prepared from the following design information and will need to be verified based upon further design development, market testing etc. |
| <b>3.0</b> | <b>Drawings</b>                                                                                                                                                |
|            | Gardner Stewart Architects                                                                                                                                     |
|            | 1394-GSA-ZZ-00-DR-A-2100 _Proposed Ground Floor Plan_P10                                                                                                       |
|            | 1394-GSA-ZZ-00-DR-A-2120 _Proposed Ground Floor Plan House Type 1_P05                                                                                          |
|            | 1394-GSA-ZZ-00-DR-A-2122 _Proposed Ground Floor Plan Block A&B_P03                                                                                             |
|            | 1394-GSA-ZZ-00-DR-A-2125 _Proposed Ground Floor Plan House Type 2_P03                                                                                          |
|            | 1394-GSA-ZZ-01-DR-A-2101 _Proposed 1st Floor Plan_P07                                                                                                          |
|            | 1394-GSA-ZZ-01-DR-A-2121 _Proposed First Floor Plan House Type 1_P05                                                                                           |
|            | 1394-GSA-ZZ-01-DR-A-2123 _Proposed First Floor Plan Block A&B_P03                                                                                              |
|            | 1394-GSA-ZZ-01-DR-A-2126 _Proposed First Floor Plan Block House Type 2_P03                                                                                     |
|            | 1394-GSA-ZZ-02-DR-A-2102 _Proposed 2nd Floor Plan_P07                                                                                                          |
|            | 1394-GSA-ZZ-02-DR-A-2124 _Proposed Second Floor Plan Block A&B_P03                                                                                             |
|            | 1394-GSA-ZZ-02-DR-A-2127 _Proposed Second Floor Plan Block House Type 2_P03                                                                                    |
|            | 1394-GSA-ZZ-RF-DR-A-2103 _Proposed Roof Plan_P07                                                                                                               |
|            | 1394-GSA-ZZ-ZZ-DR-A-3101 _Proposed Site Elevations_P05                                                                                                         |
|            | 1394-GSA-ZZ-ZZ-DR-A-3119 _Proposed Elevations House Type 1 Semi-Detached (3B-5P)_P05                                                                           |
|            | 1394-GSA-ZZ-ZZ-DR-A-3120 _Proposed Elevations House Type 2 Semi-Detached Houses (4B-7P)_P03                                                                    |
|            | 1394-GSA-ZZ-ZZ-DR-A-3121 _Proposed Elevations Apartment Block (A&B)_P03                                                                                        |
|            | 1394-GSA-ZZ-ZZ-DR-A-4101 _Proposed Section A-A & B-B_P06                                                                                                       |
|            | 1394-GSA-ZZ-ZZ-DR-A-4102 _Proposed Section C-C & D-D_P03                                                                                                       |
|            | Ardent Consulting Engineers                                                                                                                                    |
|            | 2303340-D-02A Engineering Constraints Plan                                                                                                                     |
|            | 2303340-D-03B Proposed Diversion Plan                                                                                                                          |
| <b>4.0</b> | <b>Specifications</b>                                                                                                                                          |
|            | Not applicable                                                                                                                                                 |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



## INCLUSIONS, EXCLUSIONS AND ASSUMPTIONS

| 1.0 | Inclusions                                                                                                                                                  |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     | Overheads and profit                                                                                                                                        |
|     | Utility connections (gas, water, electricity) allowance                                                                                                     |
|     | BCIS Location Factor (London Borough of Havering; 107)                                                                                                      |
|     | Inflation allowance                                                                                                                                         |
| 2.0 | Exclusions                                                                                                                                                  |
|     | The following are excluded, and where applicable need to be covered by other budgets. The list is intended only as a guide and is therefore not exhaustive: |
|     | Risk (contingency)                                                                                                                                          |
|     | Other development/project costs                                                                                                                             |
|     | Project/design team fees                                                                                                                                    |
|     | Site acquisition fees/costs, air rights, oversailing, rights to light, or any other third party compensations                                               |
|     | Legal, planning, building control, NHBC fees and the like                                                                                                   |
|     | Time impact of Party Wall Awards and planning consents                                                                                                      |
|     | VAT                                                                                                                                                         |
|     | Surveys and investigations (including but not limited to archaeological, site, architectural, building condition, monitoring, UXO) and any associated costs |
|     | Statutory fee expenditure                                                                                                                                   |
|     | BREEAM accreditation                                                                                                                                        |
|     | Third party claims or payments                                                                                                                              |
|     | Banking charges on capital lending                                                                                                                          |
|     | Client finance costs and insurance                                                                                                                          |
|     | Any allowance for currency fluctuations                                                                                                                     |
|     | Capital allowance or other incentives/grants                                                                                                                |
|     | Marketing (media and publications)                                                                                                                          |
|     | Any works outside the boundary as defined on drawings                                                                                                       |
|     | Monitoring of adjacent buildings and works to existing structures unless specifically identified                                                            |
|     | Local Authority charges, road closures etc                                                                                                                  |
|     | Compensation payments for road closures                                                                                                                     |
|     | Compensation payments for parking bay suspensions                                                                                                           |
|     | Section 106, 278, 38 etc fees and bonds                                                                                                                     |
|     | Community Infrastructure Levy (CIL) agreements                                                                                                              |
|     | Diversion of existing services and drainage other than those stated                                                                                         |
|     | Phasing, temporary works and other requirements imposed by third parties                                                                                    |
|     | Out of hours working                                                                                                                                        |
|     | Allowance for removal and/or disposal of contaminated/deleterious materials                                                                                 |
|     | Abnormal ground conditions                                                                                                                                  |
|     | External works or infrastructure costs beyond the allowance made                                                                                            |
|     | Owner/Landlord loose fittings and furnishings                                                                                                               |
|     | Tenant loose fittings and furnishings unless specifically identified                                                                                        |
| 3.0 | Assumptions                                                                                                                                                 |
|     | Assumed the works will be carried out in a single phase                                                                                                     |
|     | Assumed the Contract will be via a single stage traditional procurement route                                                                               |
|     | Works to be procured under a JCT 2016 Form of Contract                                                                                                      |
|     | Works measured in accordance with the design information listed within the Design Information section of this document                                      |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX

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## Cost Plan Build Up



# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



|     |                                                                                                           |              |       |        |            | Abnormal Cost |
|-----|-----------------------------------------------------------------------------------------------------------|--------------|-------|--------|------------|---------------|
| 0.0 | Facilitating Works                                                                                        | £ 121,500.00 |       |        |            | £ 113,766.00  |
| Ref | Group Element                                                                                             | Qty          | Units | Rate   | Values     | Values        |
| 0.1 | Toxic/hazardous/contaminated material treatment                                                           |              |       |        | -          | -             |
|     | Not applicable                                                                                            |              |       |        |            |               |
| 0.2 | Major demolition works                                                                                    |              |       |        | 121,500.00 | 113,766.00    |
|     | Demolition works                                                                                          |              |       |        |            |               |
|     | breaking up of existing tarmacadam surfacing to car park, including disposal of crushed material off site | 4,536        | m2    | 24.00  | 108,864.00 | 108,864.00    |
|     | removal of existing site furniture, barriers to car parking spaces                                        | 64           | m     | 18.00  | 1,152.00   | 1,152.00      |
|     | removal of existing trees on site                                                                         | 5            | nr    | 750.00 | 3,750.00   | 3,750.00      |
|     | Soft landscaping remediation                                                                              |              |       |        |            |               |
|     | reduce level dig to allow surface for preparing substructure works                                        | 1,289        | m2    | 6.00   | 7,734.00   |               |
| 0.3 | Temporary support to adjacent structures                                                                  |              |       |        | -          | -             |
|     | Not applicable                                                                                            |              |       |        |            |               |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 1.0 | Substructure                                                                                                                                                                                                                                                 |       |       |          |            | £ 291,001.15 |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------|----------|------------|--------------|
| Ref | Group Element                                                                                                                                                                                                                                                | Qty   | Units | Rate     | Values     |              |
| 1.1 | Substructure                                                                                                                                                                                                                                                 |       |       |          | 291,001.15 |              |
|     | Standard foundations                                                                                                                                                                                                                                         |       |       |          |            |              |
|     | strip foundations: plain in situ concrete 250mm thick, 3 courses of common brick up to dpc level, cavity brickwork/blockwork in cement mortar, pitch polymer damp-proof course , with 3 courses of facing brick to dpc level , 600mm x 1000mm deep           | 518   | m     | 170.00   | 88,043.00  |              |
|     | Lowest floor construction                                                                                                                                                                                                                                    |       |       |          |            |              |
|     | ground floor construction, mechanical excavation to reduce levels, disposal, level and compact, hardcore bed blinded with sand, 1200 gauge polythene damp-proof membrane, in situ concrete 150mm thick concrete slab with layer of A195 fabric reinforcement | 1,289 | m2    | 110.00   | 141,790.00 |              |
|     | drainage below ground incl gullies, floor outlets and the like                                                                                                                                                                                               | 1,289 | m2    | 21.50    | 27,713.50  |              |
|     | extra over lowest floor construction for forming of lift pits and the like: excavate and disposal; reinforced concrete floor and walls; bitumen tanking as necessary, 1.65 m × 1.81 m × 1.60 m deep pit - 8 person lift/630 kg                               | 2     | nr    | 3,500.00 | 7,000.00   |              |
|     | testing of drainage installations                                                                                                                                                                                                                            | 5     | %     |          | 13,227.33  |              |
|     | commissioning of drainage installations                                                                                                                                                                                                                      | 5     | %     |          | 13,227.33  |              |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 2.0 | Superstructure                                                                                                                       | £ 3,097,441.56 |       |           |                   |
|-----|--------------------------------------------------------------------------------------------------------------------------------------|----------------|-------|-----------|-------------------|
| Ref | Group Element                                                                                                                        | Qty            | Units | Rate      | Values            |
| 2.1 | <b>Frame</b>                                                                                                                         |                |       |           | <b>349,220.00</b> |
|     | <b>Concrete frames</b>                                                                                                               |                |       |           |                   |
|     | concrete frame; flat slab reinforced concrete floors up to 250 mm thick Suspended slab; no coverings or finishes, to apartments only | 1,838          | m2    | 190.00    | 349,220.00        |
| 2.2 | <b>Upper floors</b>                                                                                                                  |                |       |           | <b>277,597.90</b> |
|     | <b>Floors; timber floors</b>                                                                                                         |                |       |           |                   |
|     | joisted floor; plasterboard ceiling; skim; emulsion; t&g chipboard, and painted softwood skirtings, to houses                        | 717            | m2    | 95.00     | 68,115.00         |
|     | <b>Floors; concrete floors</b>                                                                                                       |                |       |           |                   |
|     | precast concrete suspended floors; 1200 mm wide suspended slab; 75 mm thick screed; no coverings or finishes, to apartments          | 1,216          | m2    | 105.00    | 127,680.00        |
|     | <b>Floors; structural screeds</b>                                                                                                    |                |       |           |                   |
|     | screeds: levelling screed to take floor finishes, to houses only                                                                     | 717            | m2    | 8.50      | 6,094.50          |
|     | <b>Balconies</b>                                                                                                                     |                |       |           |                   |
|     | concrete frame to balconies; flat slab reinforced concrete floors up to 250 mm thick Suspended slab; no coverings or finishes        | 103            | m2    | 190.00    | 19,547.20         |
|     | balcony floor finishes, assumed timber finish laid vertically                                                                        | 124            | m2    | 80.00     | 9,910.40          |
|     | cast iron balustrade to balconies, including fixtures to external walls                                                              | 114            | m     | 280.00    | 31,796.80         |
|     | <b>Drainage to balconies</b>                                                                                                         |                |       |           |                   |
|     | rainwater pipes                                                                                                                      | 252            | m     | 35.00     | 8,820.00          |
|     | floor outlets                                                                                                                        | 36             | nr    | 120.00    | 4,320.00          |
|     | testing of installations                                                                                                             | 5              | %     | 13,140.00 | 657.00            |
|     | commissioning of installations                                                                                                       | 5              | %     | 13,140.00 | 657.00            |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 2.0 | Superstructure                                                                                                                                                                       | £ 3,097,441.56 |       |          |                   |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------|----------|-------------------|
| Ref | Group Element                                                                                                                                                                        | Qty            | Units | Rate     | Values            |
| 2.3 | <b>Roof</b>                                                                                                                                                                          |                |       |          | <b>465,295.00</b> |
|     | <b>Roof structure &amp; coverings</b>                                                                                                                                                |                |       |          |                   |
|     | timber roof trusses; insulation; roof coverings; PVC rainwater goods; plasterboard; skim and emulsion to ceilings (U-value = 0.25 W/m2 K); roof plan area, clay plain tile coverings | 1,479          | m2    | 265.00   | 391,935.00        |
|     | flat roof structure; reinforced concrete slabs; on steel permanent steel shuttering; 150 mm reinforced concrete topping                                                              | 76             | m2    | 105.00   | 7,980.00          |
|     | 20 mm thick polymer modified asphalt roofing including felt underlay, to flat roofing systems                                                                                        | 76             | m2    | 130.00   | 9,880.00          |
|     | edges to felt flat roofs; softwood splayed fillet 280 mm x 25mm painted softwood fascia; no gutter aluminium edge trim                                                               | 110            | m     | 50.00    | 5,500.00          |
|     | <b>Rooflights, skylights and openings</b>                                                                                                                                            |                |       |          |                   |
|     | rooflights, skylights and openings; circa 950mm x 950mm                                                                                                                              | 20             | nr    | 1,500.00 | 30,000.00         |
|     | dormers to new houses at second floor; 2600mm x 2400mm, including glazing                                                                                                            | 4              | nr    | 5,000.00 | 20,000.00         |
| 2.4 | <b>Stairs and ramps</b>                                                                                                                                                              |                |       |          | <b>189,000.00</b> |
|     | <b>Stair/ramp structures</b>                                                                                                                                                         |                |       |          |                   |
|     | stair structures: ground to first floor; timber staircase; dogleg with half landing, measured per flight                                                                             | 20             | nr    | 7,500.00 | 150,000.00        |
|     | <b>Stair/ramp finishes</b>                                                                                                                                                           |                |       |          |                   |
|     | stair finishes: measured per flight                                                                                                                                                  | 20             | nr    | 750.00   | 15,000.00         |
|     | <b>Stair/ramp balustrades and handrails</b>                                                                                                                                          |                |       |          |                   |
|     | combined balustrades and handrails: measured per flight                                                                                                                              | 20             | nr    | 1,200.00 | 24,000.00         |



# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 2.0 Superstructure |                                                                                                                                                       | £ 3,097,441.56 |       |          |                   |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------|----------|-------------------|
| Ref                | Group Element                                                                                                                                         | Qty            | Units | Rate     | Values            |
| 2.5                | <b>External walls</b>                                                                                                                                 |                |       |          | <b>837,837.90</b> |
|                    | <b>External enclosing walls above ground level</b>                                                                                                    |                |       |          |                   |
|                    | cavity wall; facing brick outer skin; insulation; with plaster on standard weight block inner skin; emulsion (U-value = 0.30 W/m2 K)                  | 3,565          | m2    | 210.00   | 748,580.70        |
|                    | extra over external walls for forming openings for windows: details, including overall size of opening (mm), to be stated                             |                |       |          |                   |
|                    | opening 1650mm x 1360mm                                                                                                                               | 80             | nr    | 222.75   | 17,820.00         |
|                    | opening 1650mm x 900mm                                                                                                                                | 36             | nr    | 663.30   | 23,878.80         |
|                    | opening 1690mm x 1140mm                                                                                                                               | 12             | nr    | 288.99   | 3,467.88          |
|                    | opening 1690mm x 680mm                                                                                                                                | 14             | nr    | 172.38   | 2,413.32          |
|                    | opening 1650mm x 2680mm                                                                                                                               | 4              | nr    | 663.30   | 2,653.20          |
|                    | extra over external walls for forming openings for external doors: details, including overall size of opening (mm), to be stated                      |                |       |          |                   |
|                    | opening 2100mm x 2000mm                                                                                                                               | 12             | nr    | 630.00   | 7,560.00          |
|                    | opening 1950mm x 2400mm                                                                                                                               | 46             | nr    | 684.00   | 31,464.00         |
| 2.6                | <b>Windows and external doors</b>                                                                                                                     |                |       |          | <b>343,820.00</b> |
|                    | <b>External windows</b>                                                                                                                               |                |       |          |                   |
|                    | windows; UPVC double glazed units                                                                                                                     | 317            | m2    | 600.00   | 190,320.00        |
|                    | <b>External doors</b>                                                                                                                                 |                |       |          |                   |
|                    | external door set: timber single leaf; 2100mm x 2000mm; glazed side panels and ironmongery; architraves and framing                                   | 12             | nr    | 1,750.00 | 21,000.00         |
|                    | external door set: glazed patio doors; 2nr door leaves, 1950mm x 2400mm; ironmongery; architraves and framing                                         | 46             | nr    | 2,750.00 | 126,500.00        |
|                    | external door set: refuse and bike store entrance door assumed steel; 2nr door leaves, 1950mm x 2400mm; ironmongery; architraves and framing          | 4              | nr    | 1,500.00 | 6,000.00          |
| 2.7                | <b>Internal walls and partitions</b>                                                                                                                  |                |       |          | <b>358,020.76</b> |
|                    | <b>Walls and partitions</b>                                                                                                                           |                |       |          |                   |
|                    | internal partitions; metal stud lined with plasterboard both sides; 3mm skim coat plaster finish; generally 2.4m to 2.7m high; internal to apartment  | 2,989          | m2    | 65.00    | 194,257.44        |
|                    | internal partitions; metal stud lined with plasterboard both sides; 3mm skim coat plaster finish; generally 2.7-3m high; party wall between dwellings | 1,326          | m2    | 95.00    | 126,013.32        |
|                    | extra over internal walls for forming openings in walls for internal doors and the like                                                               | 302            | nr    | 125.00   | 37,750.00         |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 2.0 | Superstructure                                                                                               | £ 3,097,441.56 |       |        |            |
|-----|--------------------------------------------------------------------------------------------------------------|----------------|-------|--------|------------|
| Ref | Group Element                                                                                                | Qty            | Units | Rate   | Values     |
| 2.8 | Internal doors                                                                                               |                |       |        | 276,650.00 |
|     | Internal doors                                                                                               |                |       |        |            |
|     | internal flush doorset; single leaf; solid core hardwood veneered; softwood frames; decorations; ironmongery | 246            | nr    | 675.00 | 166,050.00 |
|     | internal doorset; cupboard doors to ancillary areas across dwellings single leaf                             | 56             | nr    | 450.00 | 25,200.00  |
|     | extra over ironmongery to WC doorsets                                                                        | 66             | nr    | 150.00 | 9,900.00   |
|     | architraves: assumed softwood timber decorated architraves                                                   | 3,020          | m     | 25.00  | 75,500.00  |
|     |                                                                                                              |                |       |        |            |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 3.0 | Internal Finishes                                                                                                                | £ 575,831.66 |       |        |                   |
|-----|----------------------------------------------------------------------------------------------------------------------------------|--------------|-------|--------|-------------------|
| Ref | Group Element                                                                                                                    | Qty          | Units | Rate   | Values            |
| 3.1 | <b>Wall finishes</b>                                                                                                             |              |       |        | <b>147,448.06</b> |
|     | <b>Wall finishes</b>                                                                                                             |              |       |        |                   |
|     | one mist coat and two coats emulsion; on plaster walls                                                                           | 10,763       | m2    | 7.50   | 80,719.74         |
|     | ceramic tiling to bathrooms and kitchens                                                                                         | 1,076        | m2    | 62.00  | 66,728.32         |
| 3.2 | <b>Floor finishes</b>                                                                                                            |              |       |        | <b>213,544.72</b> |
|     | <b>Finishes to floors</b>                                                                                                        |              |       |        |                   |
|     | finishes to floors: vinyl / carpet finishes                                                                                      | 2,428        | m2    | 44.00  | 106,832.00        |
|     | finishes to floors: communal vinyl / carpet finishes                                                                             | 194          | m2    | 40.00  | 7,760.00          |
|     | finishes to floors: tiling, to bathrooms only                                                                                    | 249          | m2    | 62.00  | 15,438.00         |
|     | finishes to floors: concrete polished floor to bike store and refuse store                                                       | 110          | m2    | 35.00  | 3,850.00          |
|     | skirtings; 120mm MDF; pencil rounded; painted                                                                                    | 3,986        | m     | 17.00  | 67,764.72         |
|     | mat wells and entrance mats: aluminium trim and coir matting                                                                     | 34           | nr    | 350.00 | 11,900.00         |
| 3.3 | <b>Ceiling finishes</b>                                                                                                          |              |       |        | <b>214,838.88</b> |
|     | <b>Finishes to ceilings</b>                                                                                                      |              |       |        |                   |
|     | plasterboard ceilings, 2 layers fireline board on MF suspended ceiling system; acoustic resilient bars; plasterboard & skim coat | 2,981        | m2    | 48.00  | 143,088.00        |
|     | cornices, covings and the like                                                                                                   | 3,986        | m     | 18.00  | 71,750.88         |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 4.0 | Fittings, Furnishings and Equipment                                                                                                     |     |       |          | £ 628,500.00      |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------|-----|-------|----------|-------------------|
| Ref | Group Element                                                                                                                           | Qty | Units | Rate     | Values            |
| 4.1 | <b>Fittings, furnishings and equipment</b>                                                                                              |     |       |          | <b>628,500.00</b> |
|     | <b>General fittings, furnishings and equipment</b>                                                                                      |     |       |          |                   |
|     | fittings: fixed furniture allowance                                                                                                     | 34  | nr    | 2,500.00 | 85,000.00         |
|     | <b>Domestic kitchen fittings and equipment</b>                                                                                          |     |       |          |                   |
|     | kitchen units: base and wall units allowance                                                                                            | 34  | nr    | 7,500.00 | 255,000.00        |
|     | kitchen appliances: hob, oven, fridge / freezer, washing machine, dishwasher                                                            | 34  | nr    | 3,000.00 | 102,000.00        |
|     | waste bins, towel rails, storage racks and other accessories                                                                            | 34  | nr    | 500.00   | 17,000.00         |
|     | <b>Special purpose fittings, furnishings and equipment</b>                                                                              |     |       |          |                   |
|     | furnishings: allowance for build in wardrobe within each dwelling to each bedroom, assumed timber softwood with appropriate ironmongery | 74  | nr    | 2,250.00 | 166,500.00        |
|     | <b>Signs/notices</b>                                                                                                                    |     |       |          |                   |
|     | emergency fire escape signage to communal areas in apartment blocks                                                                     | 6   | nr    | 500.00   | 3,000.00          |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 5.0        | Services                                                                                                         | £ 1,588,328.58 |       |          |                   |
|------------|------------------------------------------------------------------------------------------------------------------|----------------|-------|----------|-------------------|
| Ref        | Group Element                                                                                                    | Qty            | Units | Rate     | Values            |
| <b>5.1</b> | <b>Sanitary installations</b>                                                                                    |                |       |          | <b>146,400.00</b> |
|            | <b>Sanitary appliances</b>                                                                                       |                |       |          |                   |
|            | sanitary appliances including pipework, drainage, taps, etc:                                                     |                |       |          |                   |
|            | wc and cistern                                                                                                   | 66             | nr    | 550.00   | 36,300.00         |
|            | wash hand basin                                                                                                  | 66             | nr    | 400.00   | 26,400.00         |
|            | bath                                                                                                             | 54             | nr    | 750.00   | 40,500.00         |
|            | <b>Sanitary ancillaries</b>                                                                                      |                |       |          |                   |
|            | shower over bath                                                                                                 | 54             | nr    | 800.00   | 43,200.00         |
| <b>5.2</b> | <b>Disposal installations</b>                                                                                    |                |       |          | <b>21,780.00</b>  |
|            | <b>Foul drainage above ground</b>                                                                                |                |       |          |                   |
|            | drainage to sanitary appliances                                                                                  | 66             | nr    | 300.00   | 19,800.00         |
|            | testing of installations                                                                                         | 5              | %     |          | 990.00            |
|            | commissioning of installations                                                                                   | 5              | %     |          | 990.00            |
| <b>5.3</b> | <b>Water installations</b>                                                                                       |                |       |          | <b>102,000.00</b> |
|            | <b>Domestic water distribution</b>                                                                               |                |       |          |                   |
|            | hot & cold water distribution                                                                                    | 34             | nr    | 1,500.00 | 51,000.00         |
|            | <b>Hot water distribution</b>                                                                                    |                |       |          |                   |
|            | hot water distribution                                                                                           | 34             | nr/m2 | 1,500.00 | 51,000.00         |
| <b>5.4</b> | <b>Heat source &amp; Air conditioning</b>                                                                        |                |       |          | <b>348,978.00</b> |
|            | <b>Central heating</b>                                                                                           |                |       |          |                   |
|            | central heating systems: heating system with radiators                                                           | 3,222          | m2    | 99.00    | 318,978.00        |
|            | <b>Local and special ventilation</b>                                                                             |                |       |          |                   |
|            | toilet/bathroom ventilation units                                                                                | 66             | nr    | 300.00   | 19,800.00         |
|            | kitchen ventilation units                                                                                        | 34             | nr    | 300.00   | 10,200.00         |
| <b>5.5</b> | <b>Electrical installations</b>                                                                                  |                |       |          | <b>451,080.00</b> |
|            | <b>Electrical mains and sub-mains distribution</b>                                                               |                |       |          |                   |
|            | electrical mains and sub-mains distribution including LV distribution; lighting; small power; sockets & fittings | 3,222          | m2    | 140.00   | 451,080.00        |
| <b>5.6</b> | <b>Communication, security and control systems</b>                                                               |                |       |          | <b>251,316.00</b> |
|            | <b>Communication systems</b>                                                                                     |                |       |          |                   |
|            | telecommunication systems; fire alarm; security installation, not including connection charges                   | 3,222          | m2    | 78.00    | 251,316.00        |



# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 5.0 | Services                                                                                                                     | £ 1,588,328.58 |       |           |                   |
|-----|------------------------------------------------------------------------------------------------------------------------------|----------------|-------|-----------|-------------------|
| Ref | Group Element                                                                                                                | Qty            | Units | Rate      | Values            |
| 5.7 | <b>Lift and conveyor installations</b>                                                                                       |                |       |           | <b>213,166.58</b> |
|     | <b>Lifts and enclosed hoists; Lifts</b>                                                                                      |                |       |           |                   |
|     | passenger lifts: (standard brushed stainless steel finish; 2 panel centre opening doors)<br>8-person; 4 stops; 1.0 m/s speed | 2              | nr    | 89,000.00 | 178,000.00        |
|     | <b>Lightning protection</b>                                                                                                  |                |       |           |                   |
|     | lightning protection installations (m2)                                                                                      | 3,222          | m2    | 4.90      | 15,787.80         |
|     | testing of installations                                                                                                     | 5              | %     |           | 9,689.39          |
|     | commissioning of installations                                                                                               | 5              | %     |           | 9,689.39          |
| 5.8 | <b>Builder's work in connection with services</b>                                                                            |                |       |           | <b>53,608.00</b>  |
|     | <b>Builder's work in connection with services</b>                                                                            |                |       |           |                   |
|     | builder's work in general areas:                                                                                             | 10             | %     |           | 53,608.00         |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



|     |                                            |     |       |      |        |   |
|-----|--------------------------------------------|-----|-------|------|--------|---|
| 6.0 | Complete Buildings and Building Units      |     |       |      | £      | - |
| Ref | Group Element                              | Qty | Units | Rate | Values |   |
| 6.1 | Prefabricated buildings and building units |     |       |      | -      |   |
|     | Not applicable                             |     |       |      |        |   |
|     |                                            |     |       |      |        |   |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



| 7.0 | Work to Existing Buildings                  |     |       |      |        | £ | - |
|-----|---------------------------------------------|-----|-------|------|--------|---|---|
| Ref | Group Element                               | Qty | Units | Rate | Values |   |   |
| 7.1 | Minor demolition works and alteration works |     |       |      |        |   | - |
|     | Not applicable                              |     |       |      |        |   |   |
|     |                                             |     |       |      |        |   |   |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



|     |                                                                                                                                |                |       |           |                   | Abnormal Cost     |
|-----|--------------------------------------------------------------------------------------------------------------------------------|----------------|-------|-----------|-------------------|-------------------|
| 8.0 | External Works                                                                                                                 | £ 1,138,654.48 |       |           |                   | £ 803,547.24      |
| Ref | Group Element                                                                                                                  | Qty            | Units | Rate      | Values            | Values            |
| 8.1 | <b>Roads, paths, pavings and surfacings</b>                                                                                    |                |       |           | <b>391,042.40</b> | <b>391,042.40</b> |
|     | <b>Roads, paths and pavings</b>                                                                                                |                |       |           |                   |                   |
|     | roads: tarmacadam, two layers; limestone or igneous chipping finish paving on subbase; including excavation and type 1 subbase | 790            | m2    | 120.00    | 94,836.00         | 94,836.00         |
|     | kerbing to access road and car parking spaces                                                                                  | 336            | m     | 50.00     | 16,793.50         | 16,793.50         |
|     | paths: york stone slab paving on subbase; including excavation                                                                 | 1,298          | m2    | 170.00    | 220,666.80        | 220,666.80        |
|     | edging to paving slabs                                                                                                         | 1,125          | m     | 30.00     | 33,746.10         | 33,746.10         |
|     | <b>Connection to existing roadways</b>                                                                                         |                |       |           |                   |                   |
|     | allowance for highways connection to Bruce Avenue                                                                              | 1              | item  | 15,000.00 | 15,000.00         | 15,000.00         |
|     | allowance for highways connection to Dorrington Gardens                                                                        | 1              | item  | 10,000.00 | 10,000.00         | 10,000.00         |
| 8.2 | <b>Soft landscaping, planting and irrigation systems</b>                                                                       |                |       |           | <b>44,891.94</b>  | <b>44,891.94</b>  |
|     | <b>Seeding and turfing</b>                                                                                                     |                |       |           |                   |                   |
|     | grassed areas: seeding to all soft landscaped areas                                                                            | 2,655          | m2    | 9.00      | 23,891.94         | 23,891.94         |
|     | trees: undefined medium size tree                                                                                              | 21             | nr    | 1,000.00  | 21,000.00         | 21,000.00         |
| 8.3 | <b>Fencing, railings and walls</b>                                                                                             |                |       |           | <b>74,446.24</b>  | <b>55,315.00</b>  |
|     | <b>Fencing and railings</b>                                                                                                    |                |       |           |                   |                   |
|     | fencing: close boarded timber fencing 1.8m height                                                                              | 261            | m     | 36.00     | 9,381.24          |                   |
|     | gates: close boarded timber gate including ironmongery                                                                         | 13             | nr    | 750.00    | 9,750.00          |                   |
|     | <b>Retaining walls</b>                                                                                                         |                |       |           |                   |                   |
|     | retaining walls; concrete; height up to 2.0m                                                                                   | 221            | m2    | 250.00    | 55,315.00         | 55,315.00         |
| 8.4 | <b>External fixtures</b>                                                                                                       |                |       |           | <b>10,000.00</b>  | <b>-</b>          |
|     | <b>Garden furniture</b>                                                                                                        |                |       |           |                   |                   |
|     | prefabricated timber shed, 8.5m2                                                                                               | 8              | nr    | 1,250.00  | 10,000.00         |                   |
| 8.5 | <b>External drainage</b>                                                                                                       |                |       |           | <b>73,091.90</b>  | <b>73,091.90</b>  |
|     | <b>Surface water and foul water drainage</b>                                                                                   |                |       |           |                   |                   |
|     | site storm water drainage to hard landscaped areas generally, including gullies, manholes and drainage runs                    | 2,088          | m2    | 35.00     | 73,091.90         | 73,091.90         |

# Detailed Cost Plan

1099921 Dorrington Gardens, Hornchurch, RM12 4HX



|     |                                                                                                                         |                |       |           |                   | Abnormal Cost     |
|-----|-------------------------------------------------------------------------------------------------------------------------|----------------|-------|-----------|-------------------|-------------------|
| 8.0 | External Works                                                                                                          | £ 1,138,654.48 |       |           |                   | £ 803,547.24      |
| Ref | Group Element                                                                                                           | Qty            | Units | Rate      | Values            | Values            |
| 8.6 | <b>External services</b>                                                                                                |                |       |           | <b>545,182.00</b> | <b>239,206.00</b> |
|     | <b>Electricity mains supply</b>                                                                                         |                |       |           |                   |                   |
|     | transformer sub-stations: details unknown                                                                               | 1              | nr    | 65,000.00 | 65,000.00         | 65,000.00         |
|     | electric mains supply; all laid in trenches including excavation and backfill; 600/1000 volt cables; two core 25mm dia. | 180            | m     | 140.00    | 25,200.00         | 25,200.00         |
|     | connection charges; electric                                                                                            | 38             | Nr    | 2,900.00  | 110,200.00        |                   |
|     | external street lighting                                                                                                | 1              | Item  | 22,500.00 | 22,500.00         | 22,500.00         |
|     | <b>Mains water supply</b>                                                                                               |                |       |           |                   |                   |
|     | mains water supply                                                                                                      | 34             | nr    | 2,500.00  | 85,000.00         |                   |
|     | water mains supply; all laid in trenches including excavation and backfill; up to 50mm MDPE pipework                    | 180            | m     | 130.00    | 23,400.00         | 23,400.00         |
|     | water connection 2m from property                                                                                       | 34             | Nr    | 630.00    | 21,420.00         |                   |
|     | water infrastructure charges for new property                                                                           | 34             | Nr    | 400.00    | 13,600.00         |                   |
|     | sewage and drainage charges                                                                                             | 34             | Nr    | 810.00    | 27,540.00         |                   |
|     | <b>Gas mains supply</b>                                                                                                 |                |       |           |                   |                   |
|     | gas mains supply; all laid in trenches including excavation and backfill; 150mm pipe                                    | 180            | m     | 360.00    | 64,800.00         | 64,800.00         |
|     | gas connection to houses                                                                                                | 34             | Nr    | 370.00    | 12,580.00         |                   |
|     | <b>Telecommunications connection</b>                                                                                    |                |       |           |                   |                   |
|     | telephone duct; laid in trenches including excavation and backfill                                                      | 180            | m     | 92.00     | 16,560.00         | 16,560.00         |
|     | telephone connection charges                                                                                            | 34             | Nr    | 230.00    | 7,820.00          |                   |
|     | testing of installations                                                                                                | 5              | %     | 24,781.00 | 24,781.00         | 10,873.00         |
|     | commissioning of installations                                                                                          | 5              | %     | 24,781.00 | 24,781.00         | 10,873.00         |



## **APPENDIX 5**

**Lot 102**Garages - Garage /  
Parking**Garage to the Rear of 64 Laburnum  
Avenue**Hornchurch, Essex, **RM12 4HA****Sold for  
£15,000.**

All Lots

[View Map](#)[Enquire Now](#)[Finance Available](#)[Stamp Duty Calculator](#)

There are no internal viewings

For further information, please register for the legal pack. To speak to a member of our team about this lot, please call us on **020 7625 9007** or email us at [info@auctionhouselondon.co.uk](mailto:info@auctionhouselondon.co.uk)

Share this lot



## A Vacant Single Storey Lock Up Garage

**Description**

The property comprises a single storey lock up garage.

**Tenure**

Freehold

**Location**

The garage is situated on a residential road close to local shops and amenities. The open spaces of The Chase Nature Reserve are within easy reach. Transport links are provided by Elm Park underground station (District and Hammersmith & City Lines).

[← Back to search results](#)

AUCTION

LEASEHOLD

Guide price ⓘ

**£13,000****Parking/garage for sale**

Garage 17, Byfield Court, Station Road, West Horndon, Brentwood, Essex CM13

**Clive Emson  
Auctioneers****Clive Emson**  
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## **APPENDIX 6**

## Dorrington Gardens, Hornchurch, London Borough of Havering, RM12 4HX

### Viability Assessment Non-Technical Summary

- 1.1.** The Structure of the Residual Appraisals produces a Residual Land Value (RLV) which is then compared with an appropriate Benchmark Land Value (BLV). If the RLV exceeds the BLV, a surplus is generated and the scheme can be deemed "Viable". However, if the RLV is less than the BLV, a deficit is produced and the scheme should be considered "Non-Viable".
- 1.2.** The inputs adopted within the analysis can be seen within the summary table below compared with the July 2018 London Borough of Havering CIL Viability Study undertaken by BNP Paribas.

| Input:                          | Assessment Allowance:                          | Local Plan Viability Allowance:                  |
|---------------------------------|------------------------------------------------|--------------------------------------------------|
| Market Revenues                 | £528 psf                                       | £320 psf - £475 psf                              |
| Affordable Revenues             | £262 psf                                       | Variable                                         |
| Fees and Marketing (Market):    | 3.0%                                           | 3.5%                                             |
| Transaction Costs (Affordable): | 0.50%                                          | N/A                                              |
| Standard Construction Costs:    | £275 psf + 5% contingency                      | BCIS Allowances + 15% externals + 5% contingency |
| Professional Fees:              | 10%                                            | 10%                                              |
| Developer Profit:               | 20% (Market Housing GDV) / 6% (Affordable GDV) | 20% (Market Housing GDV) / 6% (Affordable GDV)   |
| Finance Rate:                   | 7.5%                                           | 7.0%                                             |
| Benchmark Land Value:           | £940,000                                       | Variable                                         |



## Summary Conclusions

| Tab | Total Units | Affordable % (Units) | Residual Land Value | EUV      | Surplus / Deficit | Viable/ Non-Viable? |
|-----|-------------|----------------------|---------------------|----------|-------------------|---------------------|
| 1A  | 34          | 50%                  | -£1,927,740         | £940,000 | -£2,867,740       | NON-VIABLE          |
| 1B  | 34          | 0%                   | -£67,114            | £940,000 | -£1,007,114       | NON-VIABLE          |

- 1.3.** In this instance, as one can observe from the above summary table and the appraisal analysis included as **Appendix 2** that the proposed scheme incurs a deficit, even when the affordable contributions are reduced. In these circumstances, the scenarios tested should therefore be considered technically 'Non-Viable'.

**Turner Morum**

**October 2024**

## **APPENDIX 7**



# DEVELOPMENT CONSULTANCY

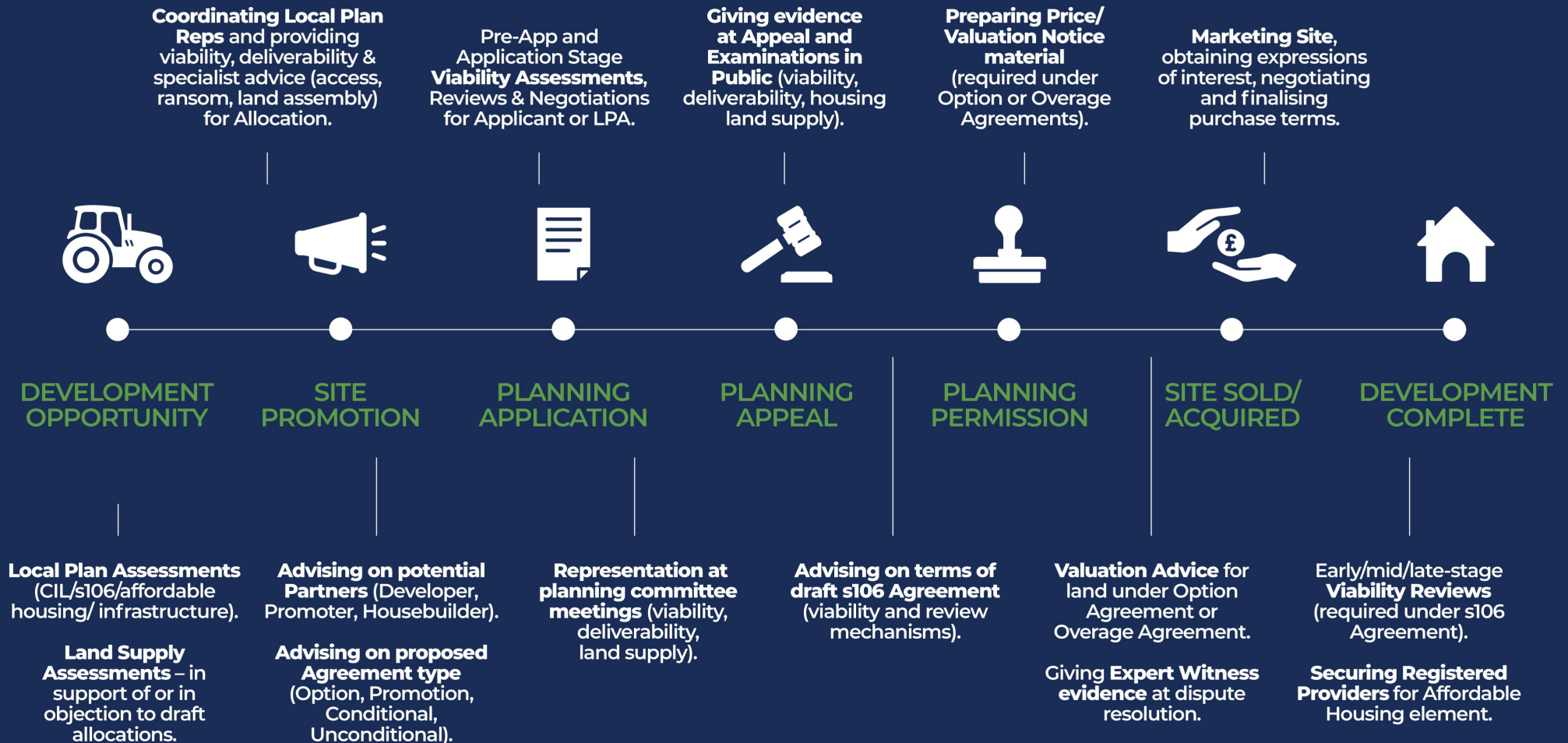
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# DEVELOPMENT CONSULTANCY SERVICES

## OVERVIEW OF SERVICES





# DEVELOPMENT VIABILITY

## NATIONAL VIABILITY ADVICE

Turner Morum provide viability advice to a wide range of clients at all stages of the development process - from securing draft allocations to structuring and undertaking review mechanisms. We advise across the full spectrum of development sites - from small brownfield sites to large phased garden villages.

### **Long Lawford, Warwickshire** Bloor Homes

Viability submission for 149 unit scheme with evidence given at public inquiry in relation to viability and deliverability.

### **North Ely, Cambridgeshire** North Ely Consortium

Viability advice to support 1,035 unit application and structure of the review mechanism.

### **Gilston, Hertfordshire** Places for People

Viability advice for 8,500 unit garden village scheme comprising six villages.

### **Chepstow, Monmouthshire** Barwood Development Securities

Viability appraisal for 190 unit scheme with extra care facility to support local plan representations.

### **Highbridge, Somerset** Barratt & Bloor Homes

Viability assessment and negotiations to support application for 171 units with review mechanism drafting.

### **Ipswich, Suffolk** Crest Nicholson & Mersea Homes

Viability advice and review mechanism negotiations for outline planning applications comprising 2,920 dwellings.

### **Hicks Gate, Bristol** Crest Strategic Projects

Viability submission for 149 unit scheme with evidence given at Appeal in relation to viability and deliverability.

### **Trowbridge, Wiltshire** Persimmon Homes

Viability assessment for phased 2,200 unit residential scheme with employment land including proposed relief road.

### **Cardington, Bedfordshire** Gallagher Developments

Viability advice and assessment to support application for 592 unit scheme.

### **Chilmington Green, Kent** Housebuilder Consortium

Viability advice and review mechanism structuring for large 5,750 unit scheme.

### **Winnycroft, Gloucestershire** Barwood Homes

Viability advice concerning 420 unit scheme with viability evidence provided at Appeal following refusal.

### **Crews Hill, Enfield** Berkeley Homes

Local plan representations in respect of proposed 6,000 unit Sustainable Urban Expansion.



# LONDON VIABILITY

## VIABILITY ADVICE WITHIN GREATER LONDON

**Sweets Way, Whetstone,  
London Borough of Barnet**  
Taylor Wimpey

Viability and review mechanism advice. Representations on behalf of developer in respect of CIL.

**New Road, Rainham, London  
Borough of Havering**  
Ash Properties

Viability appraisal for 21 unit scheme and giving viability evidence at appeal.

**Dawlish Avenue, London  
Borough of Merton**  
Goldcrest

Viability advice and assessment for proposed 23 unit flatted development and alternative mixed use scheme.

**Northolt Retail Park, London  
Borough of Harrow**  
Northolt Retail Park LLP

Providing financial viability advice in respect of redevelopment of former out-of-town retail park for 191 units.

**Lodge Place, London  
Borough of Sutton**  
Capreon

Viability assessment for mixed use redevelopment. Evidence given at Appeal in respect of viability.

**Sedgewick Street, London  
Borough of Hackney**  
Nudo Properties

Extensive viability advice provided for 245 unit flatted development.

**Hayes Street Farm, London  
Borough of Bromley**  
The Rookery Estates Company

Providing viability and deliverability advice regarding residential and other uses, with evidence given at Public Inquiry.

**Larkhall Lane, London  
Borough of Waltham Forest**  
Larkhall Lane Developments

Undertaking viability assessment in regards to proposed 5 unit flatted development and negotiating commuted sum contribution.

**Priority Employment Area,  
London Borough of Hackney**  
Hackney LB Council

Viability advice considering whether additional commercial space could be delivered in lieu of residential development.

**New Malden, Royal Borough  
of Kingston-upon-Thames**  
Redrow Homes

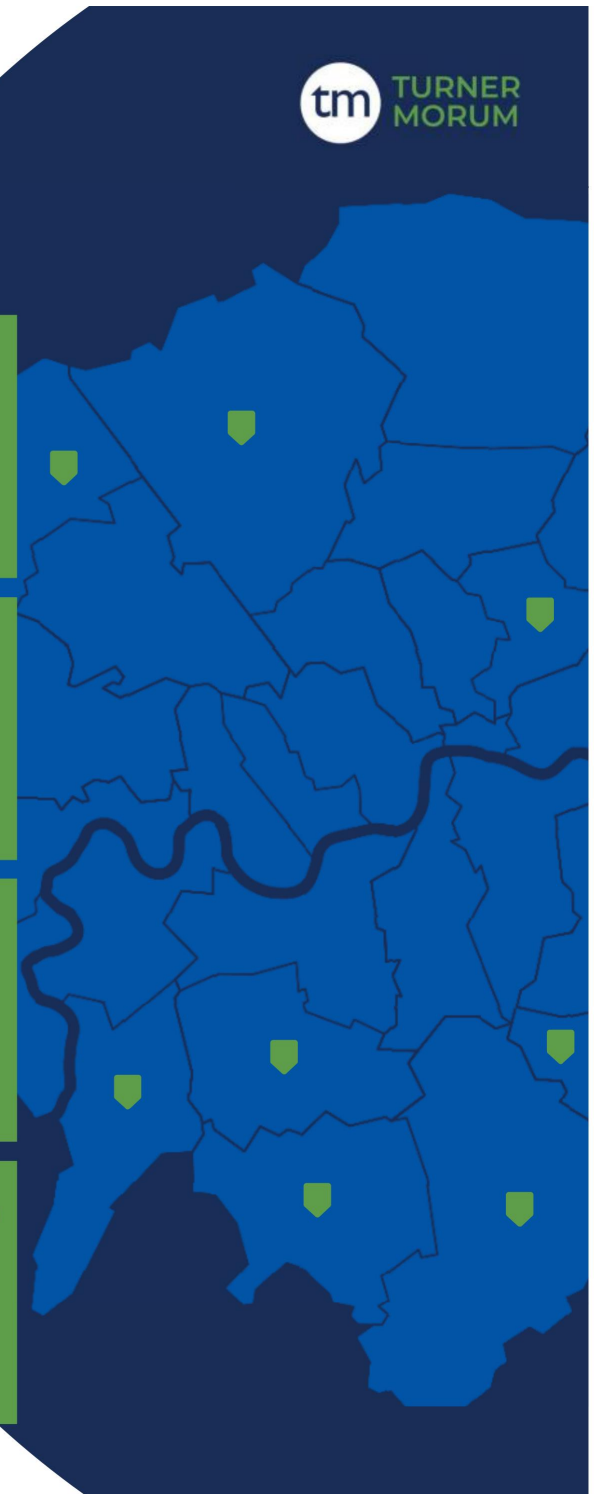
Initial viability assessment for 15 storey 456 unit scheme and advice for review mechanism.

**Pools Motors, London  
Borough of Havering**  
Regent Land

Viability assessment relating to 50 unit mixed-use scheme on former garage site. Additional advice on review mechanism.

**College Tower, London Borough  
of Croydon**  
Croydon LB Council

Reviewing applicant's submission for 937 unit scheme comprising mixture of co-living and shared ownership dwellings.



# OPTION VALUATION ASSESSMENTS



## VALUATION ADVICE FOR OPTIONED PROPERTY

Turner Morum provide valuation advice to land owners and developers on land controlled via contractual agreements or where overages are due. Such advice is provided throughout the development process, from during the drafting of purchase agreements to providing Expert Witness evidence at dispute resolution.

### **Stratford on Avon, Warwickshire L&Q Estates**

Valuation advice and Expert Witness submissions relating to 270 unit development.

### **Tonbridge, Kent Hallam Land Management**

Advice provided on 125 unit scheme controlled under Option Agreement, prior to planning permission.

### **Faygate, West Sussex Crest Nicholson**

Advice in respect of Phase 1D of the 2,500 unit scheme and providing Expert Witness evidence relating to Overage.

### **Hatton, Derbyshire Bellway**

Valuation advice relating to 385 unit development and Expert Witness evidence during dispute resolution.

### **Keyworth, Nottinghamshire Bloor Homes**

Preparing appraisals for Price Notices and producing Expert Witness reports, leading to Negotiated settlement.

### **Aylesbury, Buckinghamshire Ashfield Land**

Advice concerning 2,450 unit scheme extending to 750 acres. Negotiated settlement reached during dispute resolution.

### **Highbridge, Somerset Barratt Homes & Bloor Homes**

Valuation advice and negotiations regarding overage due in relation to 171 unit greenfield development site.

### **Maidstone, Kent Bellway Homes**

Valuation advice relating to 421 unit scheme where land controlled under Option Agreement.

### **Bishops Stortford, Hertfordshire Developer Consortium**

Detailed advice concerning 2,065 unit scheme, relating to initial sale, Land Swap Arrangement and Overage.

### **Swindon New Eastern Villages, Wiltshire**

Taylor Wimpey/Hallam/Hannick  
Valuation advice and negotiations with multiple landowners for 375 acre site delivering 2,380 units.

### **Wavendon, Milton Keynes L&Q Estates**

Detailed advice concerning value & cost equalisation mechanism relating to 327 acre "jigsaw" site.

### **Pease Pottage, West Sussex Thakeham Homes**

Providing valuation advice in respect of 600 unit scheme outside of the dispute resolution clauses within agreement.





# ADDITIONAL SERVICES

## FURTHER DEVELOPMENT CONSULTANCY

Turner Morum provide advice to clients throughout the development process. This includes making local plan representations, undertaking land supply assessments, advising land owners throughout the planning process, bringing sites to the market, negotiating terms and identifying Registered Providers for the affordable element.

### **Wellingborough**

Redrow Homes & others.

Comprehensive review of Borough Council of Wellingborough's 5 Year Housing Land Supply.

Reviewing delivery across major development sites delivering c.7,400 units.

Giving evidence in support of planning applications at several Appeals.

### **Nuneaton and Bedworth Borough Council**

North Warwickshire & South Leicestershire College

Analysing Borough Council's 5 year housing land supply.

Assessing deliverability of major sites exceeding 100 units.

Evidence relating to land supply given at Appeal.

### **North East Chelmsford (Chelmsford Garden Village)**

Ptarmigan Land, Countryside Properties & others

Providing viability and deliverability advice to secure allocation for 3,500 dwellings and co-ordination of Infrastructure Delivery Plan, with evidence given at Examination in Public.

### **Royal School, Hindhead**

United Learning

Marketing site to selected developers/promoters.

Shortlisting offers and advising on structure of purchase.

Negotiating Heads of Terms and terms of conditional contract.

### **Toads Hole Valley, Hove**

Private Landowners

Marketing site to selected developers/promoters.

Negotiating Heads of Terms.

Development consultancy advice throughout planning process.

### **Banky Field, Ticehurst**

Private Landowners

Marketing site with Outline Planning Permission.

Approaching identified housebuilders and registered providers.

Advising on structure of purchase and heads of terms.

# CLIENTS



## A SELECTION OF OUR CLIENTS

**Bellway**



**miller homes**

**L&Q Estates**

**BARWOOD  
HOMES**



**SPITFIRE  
HOMES**

**BLOOR HOMES**

**Vistry Group**

**ilke HOMES**



**Taylor  
Wimpey**



**CALA  
HOMES**

**CROYDON**  
www.croydon.gov.uk



"Turner Morum's highly professional team produce an excellent quality of work which is always provided in a timely manner. We would not hesitate to work with them again in the future, and I would highly recommend their services."

**Thea Gregory** Development Director,  
Barratt Homes (Bristol)

"I have worked with Turner Morum for over 15 years. Their knowledge of valuation matters is exceptional, combined with a high level of commercial reality. They are very responsive and easy to work with and I look forward to continuing to work with them in the future."

**Ian Hardwick** Managing Director,  
L&Q Estates

"Having worked very successfully with Turner Morum for over 10 years I would highly recommend them. They are highly experienced experts in large scale strategic sites and deliver their services in a very professional way, always meeting tight deadlines whilst offering very good value for money."

**Martin Cumberworth** Director (Strategic Land and Development), Countryside Properties

"We have instructed Turner Morum on a range of sizes and types of schemes over a 10 year period. All members of their team work to the same ethos of providing a diligent, professional and ultimately helpful service. We have always received good advice, presented in a coherent way."

**Andy Birch** Director - Hallam Land Management Limited





**THOMAS HEGAN MRICS  
PARTNER**

th@tmlp.co.uk 020 7668 3414

Tom specialises in providing viability and valuation advice on key strategic sites and regularly provides Expert Witness evidence at appeals/inquiries, arbitrations and court cases. Tom is an accredited Expert Witness with the advanced award in Expert Witness Evidence.



**NICK BIGNALL MRICS  
PARTNER**

nb@tmlp.co.uk 020 7668 3405

Nick is a specialist in residual valuations, cashflow appraisals, review mechanisms, land supply assessments and Infrastructure Delivery Plans. He has extensive viability experience within Greater London and provides Expert Witness evidence for Local Plans, Planning Appeals and within valuation disputes.



**JOHN TURNER MRICS  
CONSULTANT**

jt@tmlp.co.uk 020 7490 5505

John has extensive experience in providing an array of clients with valuation, viability & specialist advice and has advised on several of the country's largest sites. John regularly provides Expert Witness evidence at appeals/inquiries, arbitrations and court cases.



**RAMSAY EVANS MRICS  
ASSOCIATE**

re@tmlp.co.uk 020 7668 3415

Ramsay provides valuation and viability advice and provides Expert Witness evidence as a RICS Registered Expert Witness.



**SAMUEL CARSON MRICS  
SENIOR SURVEYOR**

sc@tmlp.co.uk 020 7668 3406

Sam undertakes viability and valuation exercises and assists Partners with Dispute Resolution exercises.



**SAM FINDLAY  
SURVEYOR**

sf@tmlp.co.uk 020 7668 3402

Sam primarily works on development appraisals and associated analysis for residential led schemes, nationally.



**KATHERINE SEAGER  
SURVEYOR**

ks@tmlp.co.uk 020 7668 3416

Kat's primary role is assisting Partners with development appraisals for viability and valuation exercises across the country.