Accessible Report

Tamworth Borough Council Local Plan Viability Assessment

Main Viability Report

August 2026

Quality Assurance

Date of Report	August 2026
Version	V1
Filename and path	"L:_Client Projects\2604 Tamworth WPV_Tamworth BC_Reports\2607 Main Viability Report\260720 Tamworth WPVA_Main Viability Report__TBC_v1.1.docx"
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Non-Technical Summary

ES 1 AspinallVerdi has been appointed by Tamworth Borough Council (TBC, the Council) to undertake a Local Plan Viability Assessment (LPVA) of the Tamworth emerging Local Plan (2022 – 2043) specifically to form a robust and sound evidence base for the Local Plan to be adopted.

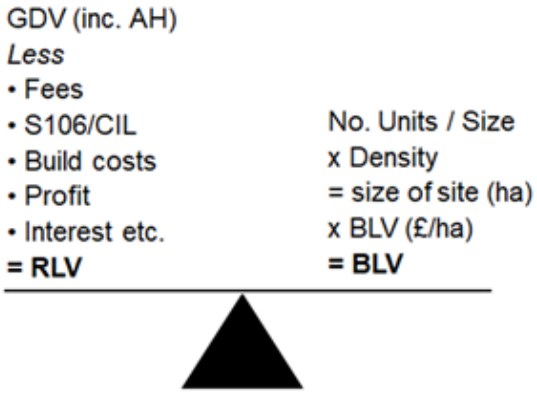
ES 2 The overarching objective of the study is to assess the emerging draft Local Plan policies and site allocations, including the Council's developer contributions, to ensure that the Plan is realistic and that the total cumulative cost of all relevant policies and allocations will not undermine the deliverability of the Plan.

ES 3 The key context for the LPVA is that the Plan needs to be informed by a consideration of viability. The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land and deliver affordable housing. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

Viability Assessment Method

ES 4 Our general approach is illustrated on the diagram below (Figure ES.1). This is explained in more detail in Section 4 – Viability Assessment Method.

Figure ES.1 - Balance between Residual Land Value and Benchmark Land Value



Source: AspinallVerdi © Copyright.

ES 5 We have carried out residual appraisals to establish the Residual Land Value (RLV). This is a standard approach having regard to: the Gross Development Value (GDV) of the scheme; including affordable housing; and deducting all costs to arrive at the RLV. A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable.

ES 6 We have had regard to the cumulative impact of the emerging Tamworth Local Plan policies. The impact of each of the policies, either direct or indirect, is set out on the policies matrix (Appendix 1).

ES 7 This is then compared to the Benchmark Land Value (BLV). The BLV is the price at which a landowner will be willing to sell their land for development and is derived from benchmark Existing Use Values (EUV) plus a premium (having regard to benchmark policy compliant Market Values), the size of the hypothetical scheme and the development density assumption.

ES 8 For reporting purposes, if the balance is positive, then the policy is assumed to be 'viable'. If the balance is negative, then the policy is assumed to be 'not viable', and the policy obligations / affordable housing should be reviewed. Where the RLV is positive but below the BLV, we describe this as being 'marginal' in terms of viability.

ES 9 That said, it is not 'black and white'; this is an iterative process requiring judgement and interpretation of the viability results. Land value is one of the key variables, along with profit, which determines the viability and deliverability or otherwise of a scheme.

ES 10 In a functioning market, all the costs of site clearance, remediation, and abnormal costs should come off the value of the land. However, this only 'works' where the GDV of the scheme is sufficient to absorb these costs and provide incentivisation (for both landowner and developer) for the scheme to be delivered.

ES 11 In addition to the RLV appraisals and BLV analysis, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: affordable housing %; infrastructure costs; density; BLV and profit; and to consider the impact of rising construction costs. This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency and developer's profit, which make up the appraisal inputs.

ES 12 We draw your attention to the various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), the Sandwell CIL (December 2014) and NPPF. It is evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing affordable housing. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [/benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for meeting affordable housing targets. Such issues have been further evidenced by the Government's proposed changes to the NPPF through setting indicative benchmark land values. These findings emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy-compliant affordable housing.

ES 13 It is important to note that the BLV's contained herein are for 'high-level' plan viability purposes, and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications. Where sites have obvious abnormal costs (e.g., sloping topography or limited access etc.), these costs should be deducted from the value of the land. The land value for site-specific

viability appraisals should be thoroughly evidenced, having regard to the existing use value of the site in accordance with the PPG. This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

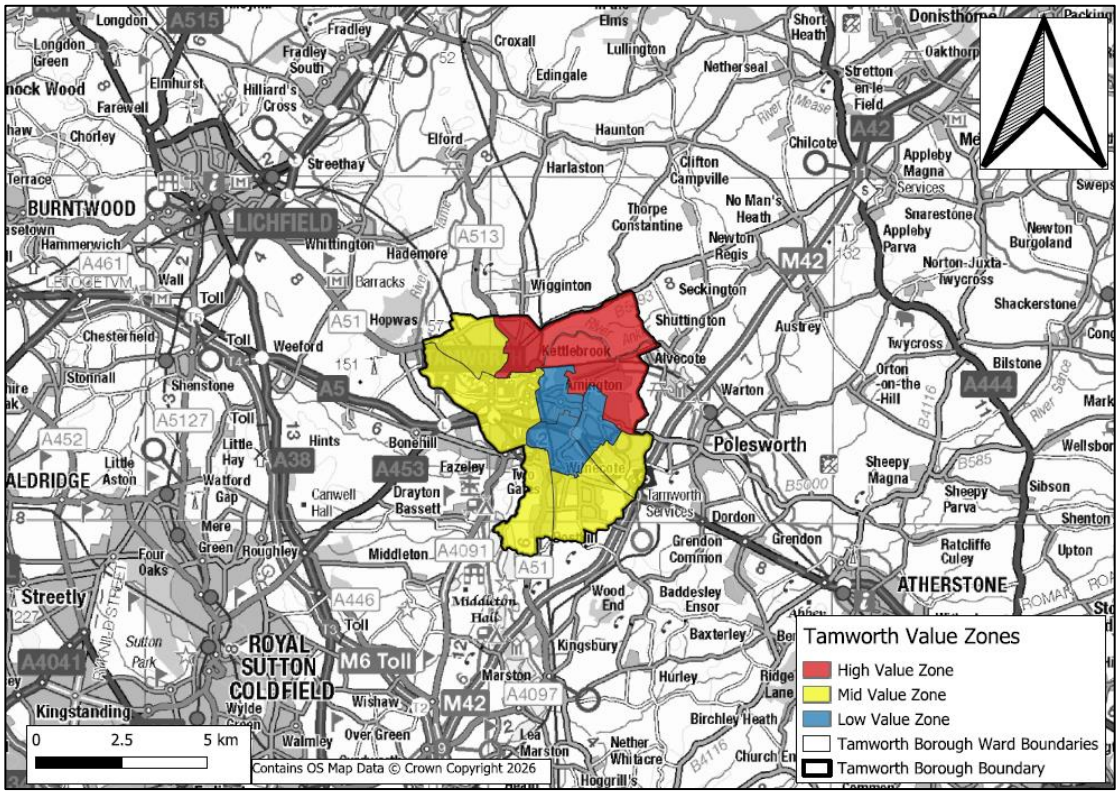
Residential Viability Zones

ES 14 Through reviewing the site allocations within the Borough, and through our property market research, we have established a range of development typologies that we have financially appraised to assess the viability of the emerging Local Plan Policies.

ES 15 These have been split into the following three broad market areas:

- High Viability Zone;
- Mid Viability Zone; and,
- Lower Viability Zone.

Figure ES. 2 – Tamworth Borough Recommended Viability Zone Map (By Ward)



Source: AspinallVerdi, GIS, 2026.

Whole Plan Viability Conclusions

ES 16 For each of the viability zones and site typologies, the table below maps the suggested affordable housing level, based on current emerging policy requirements.

Table ES.1 - Residential Affordable Housing Levels

Viability Zone	Green Belt Release	Greenfield	Brownfield
Higher Viability Zone	25%	20%	0%
Mid Viability Zone	25%	10%	0%
Lower Viability Zone	0%	0%	0%

Source: AspinallVerdi, July 2026.

ES 17 In general terms, development on Brownfield sites is likely to be market-led where viability allows and there is developer appetite to do so. Nonetheless, the Council may need to be flexible on its brownfield land policy requirements, particularly in the lower and mid value area.

ES 18 We have had regard to the Golden Rules when testing the Green Belt release typologies. However, none of the typologies tested were viable with 50% affordable housing. The appraisal results indicate that 25% affordable housing is viable across all typologies within the medium and high value viability zones, although this does not achieve the 15% uplift over the equivalent greenfield requirement set out in the Golden Rules.

ES 19 Notwithstanding the above, we note that a plan period is a significant period of time, meaning setting affordable housing at 0% for certain types of development would limit the ability to capture any affordable housing if economic conditions improve. As such, it is important the Council keep their plan policies under review moving forward.

ES 20 We understand the Local Plan will provide the opportunity for developers to contest viability of sites when brought forward, through the submission of an independent viability assessment.

ES 21 This relates back to the RICS Assessing Viability in Planning Guidance, which states:

> *'Area-wide FVAs may report that certain development typologies are unlikely to come forward in some areas regardless of the policies that are applied. This does not provide an indication of the relevant policies that should be applied, but should be helpful in informing the strategic approach adopted in the plan'*

ES 22 Should adverse viability be identified, but subsequent improvements in wider economic conditions occur during the delivery of said site, we have provided recommendations to the Council in respect of review mechanisms.

ES 23 We highlight that the poor viability associated with brownfield sites is largely down to the higher BLVs per acre, remediation costs and the higher build costs that all

developments are experiencing, especially smaller schemes which do not benefit from economies of scale that larger sites do.

ES 24 We note, that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position. All things being equal, if costs increase due to (say,) higher design standards then the value of the land on a residual basis should reduce, and an increase in value should reasonable be achieved, due to lowered running costs and higher quality new-build accommodation.

ES 25 In addition to the recommendations on residential development generally, our testing of sheltered housing and Build to Rent (BTR) typologies identified that these types of development were unviable under a policy complaint level of affordable housing. As such, the Council may need to take a flexible approach to this type of development to allow it be brought forward where market demand and developer appetite exists.

ES 26 Extra care housing and sheltered housing on greenfield sites was found to be unviable under a policy complaint level of affordable housing.

ES 27 The above recommended rates are based upon: the detailed research and analysis here-in; consultation with TBC Officers; the appraisal results which we have prepared for each of the typologies. The sensitivity tables (see Viability Modelling Best Practice and 'How to Interpret the Viability Appraisals in Section 4 above) in particular assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV and profit; and, to consider the impact of rising construction costs.

ES 28 This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs.

ES 29 One has to appreciate that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g., developer profit, BLV, contingency etc.

ES 30 Where viability is particularly challenging (brownfield sites and the lower viability area generally), TBC may need to adopt proactive interventions in the market to deliver the housing on these types of sites.

ES 31 The Council will need to be proactive to deliver housing and regeneration in these areas. In this respect consideration could be given to, inter alia:

- facilitating development on Authority owned land e.g., with deferred land payments and/or overage;
- direct development of housing by the Council) (for lower profit margins);
- partnering with Registered Providers;

Commercial Viability Summary

ES 32 Our preliminary appraisal testing indicates that Grade A offices are unviable at current market values and build costs, and a flexible approach should be taken to the delivery of office space.

ES 33 Industrial/logistics and Class E uses generate a small surplus at the high-level testing; However, the surplus is limited, indicating little headroom to accommodate additional development costs such as land acquisition, finance and developer return. A flexible policy approach may therefore be required to support the delivery of industrial and logistics uses.

ES 34 High street retail uses (e.g., Class E shops in town centres) are unlikely to come forward in the plan period as meaningful typologies. High street units are typically delivered as part of change-of-use schemes or minor refurbishments rather than new-build development.

ES 35 Also, given the challenging economic conditions (e.g., inflation and disposable income), and relatively high existing use values (EUVs) in retail centres, any new-build high street retail would be unlikely to support additional developer contributions or policy costs.

ES 36 The outcome of our analysis has indicated that there is not sufficient headroom within the preliminary appraisals for there to be any benefit in carrying the commercial typologies forward for detailed viability testing.

ES 37 Overall, our assessment of commercial typologies indicates that flexibility will need to be applied in the application of energy and carbon reduction related requirements. Meaning the compulsory application of carbon reduction policies could have the effect of stymying commercial developments.

Viability Review Mechanisms

ES 38 Given the viability constraints identified within our testing of certain typologies, we recommend the Council consider implementing the provision for review mechanisms where a policy compliant level of affordable housing cannot be supported on-site, as evidenced at the decision-making stage by an independent viability assessment and subsequent review.

ES 39 The Viability PPG sets out the following in respect of review mechanisms and when they are considered appropriate at Paragraph 010:

> *'Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.*
>
> *Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear*

agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.'

ES 40 The above sets out the key provision that local plans should identify the circumstances in which a review mechanism is appropriate. As such, it is essential that the expectation of review mechanisms where policy compliance cannot be achieved should be set out within the emerging local plan or supplementary planning document (SPD).

ES 41 The fundamental rationale for viability review mechanisms is to ensure local authorities have a basis upon which to secure affordable housing contributions where viability improves over the lifecycle of a development. This is particularly important at present, due to challenging wider economic conditions and inflated build costs. The provision for review mechanisms within the Local Plan would enable the Council to obtain optimal public benefit through economic cycles as set out in the Viability PPG extract above.

ES 42 Further, the implementation of Future Homes Standards in December 2025, recent changes mandating 10% BNG and other changes to building regulations in respect of category M4 housing and other matters have increased, and will continue to increase, the overall cost of development. As recent and incoming changes to carbon reduction policies and building regulations take effect, it is possible that a value uplift may be realised in the sale of homes which are 'future proofed' and generate lower running costs for occupiers. There is sporadic transactional evidence or market commentary to this effect at present, but this is likely due to the low number of homes which have already been built to meet future standards. As such, the provision for review mechanisms within the emerging local plan would seek to redress this balance if the viability of new build development improves in the coming years on account of higher quality homes being delivered.

ES 43 In terms of the way in which review mechanisms are sought, our previous experience has indicated that a review mechanism should generally be based on actual costs and values generated by a development. It will ultimately be for the Council to determine which types of review mechanism are sought through their Local Plan. However, the provision for early, mid and late-stage reviews (dependent on the scale and type of development), would allow for flexibility and proportionality at the decision-making stage. As such, we recommend the Council consider implementing a review mechanism policy alongside their affordable housing policy.

Best Practice

ES 44 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis by TBC to ensure it remains relevant as the property market cycle(s) change.

ES 45 Furthermore, to facilitate the process of review, we recommend that TBC monitor the development appraisal parameters herein, but particularly data on land values/viability zones, delivery rates and grant funding within their area.

1 Introduction

1.1 AspinallVerdi has been appointed by Tamworth Borough Council (TBC, the Council) to undertake a Local Plan Viability Assessment of the Tamworth emerging Local Plan (2022-2043) specifically to form a robust and sound evidence base for the Local Plan to be adopted.

1.2 The overarching objective of the study is to assess the emerging draft new Local Plan policies and site allocations, including the Council's developer contributions, to ensure that the Plan is realistic and that the total cumulative cost of all relevant policies and allocations will not undermine the deliverability of the Plan.

1.3 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land and deliver affordable housing. The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable.

1.4 Please note, the outcomes shared in this report are based on the Draft Regulation 19 version (June 2026) of the emerging Local Plan and may be subject to change after the consultation processes are completed.

Local Plan Viability Context

1.5 The key context for the Local Plan Viability Assessment is that the Plan needs to be informed by a consideration of viability. The PPG states that:

> *"The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan."* (Paragraph: 002 Reference ID: 10-002-20251216)

1.6 The viability assessment is not intended to be a pass/fail test for a Local Plan, especially where key national and local imperatives exist to promote regeneration of brownfield land.

1.7 The Plan must be positively prepared to contribute towards the achievement of sustainable development in a way that is aspirational but deliverable. According to the NPPF, sites or broad locations for growth in the NPPF should be developable in years 6 plus of the plan period. To be considered developable, sites should be in a suitable location for housing development with a reasonable prospect that they will be available and could be viably developed at the point envisaged (see NPPF Glossary). This is a lower test than the deliverability test for sites in years 0-5 of the plan period. The evidence does not need to provide a detailed assessment of everything and all sites – recognising that conditions will fluctuate over the course of the Plan period.

RICS Practice Statement

1.8 Our viability assessment has been carried out in accordance with the RICS[1] Financial Viability in Planning: Conduct and Reporting Professional Standard (1st Edition, May 2019).

1.9 Our study has also been carried out in accordance with the RICS Assessing Viability in Planning under the National Planning Policy Framework 2019 for England Professional Standard (1st edition, March 2021) having regard to the relevant version of the National Planning Policy Framework (NPPF, December 2024) and the relevant Planning Practice Guidance (PPG Viability).

1.10 We note that a new iteration of the NPPF has been released for consultation (December 16th 2025). However, this does not comprise adopted policy and is therefore not considered for this assessment, nor should it impact the progress of the emerging Tamworth Local Plan, given the intention to adopt the plan through transitional arrangements set out in the December 2024 NPPF.

Objectivity, Impartiality and Reasonableness

1.11 We have carried out our review in collaboration with the Council as the LPA and in consultation with the development industry (Registered Providers, developers, promoters and landowners). At all times we have acted with objectivity, impartiality and without interference when carrying out our viability assessment and review.

1.12 At all stages of the viability process, we have advocated reasonable, transparent and appropriate engagement between the parties.

Conflicts of Interest

1.13 We confirm that we have no conflict of interest in providing this advice and we have acted independently and impartially.

RICS Valuation – Global Standards

1.14 This report and the accompanying appraisals have been prepared in line with RICS valuation guidance. However, it is first and foremost an evidence base to support the new Local Plan. The appraisals are not 'Red Book'[2] valuations and should not be relied upon as such.

[1] Royal Institution of Chartered Surveyors
[2] RICS Valuation, Global Standards 2022.

Report Structure

1.15 The remainder of this report is structured as follows:

Section:	Contents:
Section 2 – National Policy Context	This section sets out the statutory requirements for the Local Plan viability, including the NPPF and PPG.
Section 3 – Local Plan Context	This section sets out the details of the existing evidence base and the Local Plan policies which will have a direct impact on viability.
Section 4 – Viability Assessment Method	This section describes our generic methodology for appraising the viability of development which is based on the residual approach as required by guidance and best practice.
Section 5 – Residential Typologies	This chapter summarises the evidence base, property market context, values and costs assumptions for the residential sector as inputs to our appraisals.
Section 6 – Non-Residential Development Summary	We set out our commercial assumptions and appraisal outcomes.
Section 7 – Land Value Assumptions	We set out our land value assumptions from our Land Market Paper, which will be adopted in the financial appraisals.
Section 8 – Viability Results	This section sets out the detailed appraisal results with commentary.
Section 9 – Conclusions and Recommendations	Finally, we make our recommendations in respect of the Local Plan Review. This discusses the implications of this for the overall Plan viability and delivery.

2 National Policy Context

2.1 Our financial viability assessment has been carried out having regard to the various statutory requirements comprising primary legislation, planning policy, statutory regulations and guidance.

2.2 We identify below the key cross-references in the NPPF and PPG and our comments in respect of viability and deliverability. This is not meant to be exhaustive, and reference should be directly made to the relevant sections of the NPPF and PPG.

National Planning Policy Framework

2.3 The NPPF confirms the Government's planning policies for England and how these should be applied and provides a framework within which locally-prepared plans can provide for housing and other development in a sustainable manner[3].

2.4 It confirms the primacy of the development plan in determining planning applications. It must be taken into account in preparing the development plan and is a material consideration in decision-making.

2.5 It is important to note that paragraph 173 of the original 2012 NPPF has been deleted. The old paragraph 173 referred to viability and required '*competitive returns to a willing land owner and willing developer to enable the development to be deliverable*'.

2.6 The "new" NPPF (iterations from 2019) refers increasingly to *deliverability* as well as viability, which requires that infrastructure can be delivered to support schemes (with sustainable land values and profit margins).

2.7 We draw attention to the following key paragraphs (Table **2.1**). Our emphasis on the quotes can be seen in bold and our comments can be seen with asterisks.

Table 2.1 - NPPF Key Cross-References

Paragraph Number - Item	**Quote / Comments**
Para 35 - Development contributions	*"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan."*
Para 58 – Planning obligations [tests]	*"Planning obligations must only be sought where they meet all of the following tests[4]:* *a) necessary to make the development acceptable in planning terms;*

[3] National Planning Policy Framework, December 2024, para 1
[4] Set out in Regulation 122(2) of the Community Infrastructure Levy Regulations 2010.

Paragraph Number - Item	Quote / Comments
	b) directly related to the development; and *c) fairly and reasonably related in scale and kind to the development."* * Notwithstanding the latest changes to the CIL Regulations (2015) which do away with the requirements for a Regulation 123 list of infrastructure, these tests ensure that Local Authorities cannot charge S106 or CIL twice for the same infrastructure (as this would not be fair and reasonable).
Para 59 – Presumption of viability	*"Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The* ***weight to be given to a viability assessment is a matter for the decision maker****, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available."* (Our emphasis) * We understand that the Government's objective is to reduce the delays to delivery of new housing due to the site-specific viability process that was created as a result of the previous paragraph 173. Once a new Local Plan is adopted, no site-specific viability assessment should be required (except in exceptional circumstances) and developers should factor into their land buying decisions the cost of planning obligations (including affordable housing).
Para 65 – 10 Unit Threshold	*"Provision of affordable housing should not be sought for residential developments that are not major*[5] *developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer)."*

[5] Major development: For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m2 or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.

Paragraph Number - Item	Quote / Comments
Para 65 – Vacant Building Credit (VBC)	*"To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount."*
Para 66 – Affordable Home Ownership	*"Where major development involving the provision of housing is proposed, planning policies and decisions should expect that the mix of affordable housing required meets identified local needs, across Social Rent, other affordable housing for rent and affordable home ownership tenures."*

Source: NPPF (December 2024) and AspinallVerdi, 2026.

2.8 We note that a new iteration of the NPPF has been released for consultation (December 16th 2025). However, this does not comprise adopted policy and is therefore not considered for the purposes of this assessment, nor should it impact the progress of the emerging Tamworth Local Plan given the intention to adopt the plan through transitional arrangements set out in the December 2024 NPPF.

National Planning Practice Guidance for Viability

2.9 The Planning Practice Guidance for Viability was first published in March 2014 and subsequently updated in line with the NPPF. This has subsequently been updated on numerous[6] occasions and most recently on 12th December 2024.

2.10 Below we summarise some key aspects of the PPG for this study (Table **2.2**). Our emphasis on the quotes can be seen in bold and our comments can be seen with asterisks.

Table 2.2 - PPG Viability Key Cross-References

Paragraph Number - Item	Quote / Comments
Para 001 – Setting Policy requirements	*"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure).* *These policy requirements should be informed by evidence of infrastructure and affordable housing need,* ***and a proportionate assessment*** *of viability that takes into account all relevant policies, and local and national*

[6] PPG Viability has been updated in February 2019, May 2019, 1 September 2019, 14 February 2024 and 12 December 2024.

Paragraph Number - Item	Quote / Comments
	standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. ***Policy requirements should be clear*** *so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development."* (Our emphasis) *This confirms that Local Authorities can set different levels of CIL and/or affordable housing by greenfield or brownfield typologies (see below also).
Para 002 - Deliverability	*"It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers."* And, *"policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable,* ***without the need for further viability assessment*** *at the decision-making stage."* Also, *"it is the* ***responsibility of site promoters to engage in plan making****, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant."* (Our emphasis) * In this respect we have carried out a stakeholder workshop to consult with industry (developers and landowners) in respect of the cost, value and BLV assumptions (in May 2025).
Para 003/4 - Typologies	*"Plan makers can use site typologies to determine viability at the plan making stage." (Para 003)* *"A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period." (Para 004)* *Plan makers can group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of

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	development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.
Para 011 - Principles for carrying out a viability assessment (strike a balance)	*"Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return"* – i.e., a residual land value approach. *"In plan making and decision-making viability helps to* ***strike a balance*** *between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission."* (Our emphasis)
Para 012 – Gross Development Value	*"For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered."* *"For commercial development a broad assessment of value in line with industry practice may be necessary."* *"For broad area-wide or site typology assessment at the plan making stage,* ***average figures can be used****, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data."* (Our emphasis)
Para 013 – Development costs	*"Assessment of costs should be based on evidence which is reflective of local market conditions. Costs include:* • *build costs - e.g., Building Cost Information Service (BCIS)* • *abnormal costs** • *site-specific infrastructure costs** • *the total cost of all relevant policy requirements (e.g. BNG)** • *general finance*

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	• *professional*, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site* • *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return"* *PPG suggests that these costs should be taken into account when defining benchmark land value.
Para 014 – Benchmark Land Value (BLV)	*"A benchmark land value should be established on the basis of the **existing use value (EUV) of the land, plus a premium** for the landowner."* (Our emphasis)
Para 015 - What factors should be considered to establish BLV?	*"Benchmark land value should:* • *be based upon existing use value (EUV)* • *allow for a premium to landowners* • *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees."*
Para 015 – Market evidence in BLV	*"Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners."* (Our emphasis)
Para 015 – Circularity of land values	*"[Market] evidence should be based on developments which are **fully compliant with emerging or up to date plan policies**, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify **and evidence any adjustments** to reflect the cost of policy compliance. This is so that **historic benchmark land values of non-policy compliant developments are not used to inflate values over time**."* (Our emphasis)
Para 016 – Existing Use Value (EUV)	"EUV is the value of the land in its existing use." *"Existing use value is not the price paid and should **disregard hope value**."*

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	"Existing use values will vary depending on the type of site and development types." *"EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development)."*
Para 017 – Premium	*"[The premium] is the amount above existing use value (EUV) that goes to the landowner."* *"The premium should provide a* ***reasonable incentive for a land owner to bring forward land for development*** **while** ***allowing a sufficient contribution to fully comply with policy requirements."*** *"Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed* ***by professional judgement*** *and must be based upon the best available evidence informed by cross sector collaboration."* *"Market evidence can include benchmark land values from other viability assessments."* *"Land transactions can be used but* ***only as a cross check*** *to the other evidence."* *"Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners."* *"Policy compliance means that the development complies fully with up-to-date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan."*
Para 015 – Price paid evidence	*Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).* *The PPG emphasises throughout (para 2, 3, 6, 11, 14, 18) that the price paid for land is not a relevant*

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	justification for failing to accord with relevant policies in the plan. * However, data on **actual** price paid (or the price expected to be paid through an option or promotion agreement) is particularly relevant for [strategic] sites to ensure that they are deliverable over-time. [We would argue that this is relevant for ***all*** sites in the interests of transparency.]
Para 018 – Alternative Use Value (AUV)	*This is more at the decision-making stage as our site typologies herein are all for broadly defined uses.
Para 019 – Profit (return to developers)	*"For the purpose of plan making an **assumption of 15-20% of gross development value (GDV)** may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development."* ***"A lower figure may be more appropriate in consideration of delivery of affordable housing** in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types."* (Our emphasis) *In this respect we have provided sensitivities on the profit margin. For retail and industrial / logistics typologies, we have adopted a profit on cost.
Para 020 – Build to rent (BTR)	*"The **economics of build to rent schemes differ** from build for sale as they depend on a long-term income stream. For build to rent, it is expected that the normal form of affordable housing provision will be **affordable private rent.** Where plan makers wish to set affordable private rent proportions or discount levels at a level differing from national planning policy and guidance, this can be justified through a viability assessment at the plan making stage."* (Our emphasis)

Source: PPG Viability (last updated 16th December 2025) and AspinallVerdi, 2026.

Local Plan Examinations: Letter to the Interim Chief Executive of PINS (July 2026)

2.11 On 15th July 2026, Matthew Pennycook MP wrote to the Interim Chief Executive of the Planning Inspectorate to emphasise the importance of taking an appropriately pragmatic and proportionate approach in respect of deliverability and viability when examining local plans.

2.12 The letter recognises the uncertainty that can arise from economic volatility which may change over the longer-term delivery of a plan. As such, it is encouraged that allocations are assessed against their prospects of delivery of the plan period as a whole, rather than solely against current market conditions. Inspectors should also distinguish between uncertainty arising from prevailing market conditions and evidence indicating fundamental obstacles to delivery.

2.13 Whilst this is not a direct instruction to practitioners undertaking Local Plan Viability Assessments, we have nonetheless been mindful of how our assessment can align with the approach being encouraged in the Minister's letter.

Green Belt Development

2.14 We note the changes to the NPPF in December 2024 regarding the release of land from the Green Belt and development of 'Grey Belt land'.

2.15 Paragraphs 67-68 of the December 2024 NPPF sets out the following regarding Green Belt development:

> *As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:*
>
> > *a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and*
> >
> > *b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).*

2.16 Further, we set out below the Golden Rules for Green Belt development, as found in Paragraph 156-157 of the NPPF.

> *Where major development involving the provision of housing is proposed on land released from the Green Belt through plan preparation or review, or on sites in the Green Belt subject to a planning application, the following contributions ('Golden Rules') should be made:*
>
> > *a. affordable housing which reflects either: (i) development plan policies produced in accordance with paragraphs 67-68 of this Framework; or (ii) until such policies are in place, the policy set out in paragraph 157 below;*
> >
> > *b. necessary improvements to local or national infrastructure; and*
> >
> > *c. the provision of new, or improvements to existing, green spaces that are accessible to the public. New residents should be able to access good quality green spaces within a short walk of their home, whether through onsite provision or through access to offsite spaces.*
>
> *Before development plan policies for affordable housing are updated in line with paragraphs 67-68 of this Framework, the affordable housing contribution required to satisfy the Golden Rules is 15 percentage points above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%. In the absence of a pre-existing*

> *requirement for affordable housing, a 50% affordable housing contribution should apply by default. The use of site-specific viability assessment for land within or released from the Green Belt should be subject to the approach set out in national planning practice guidance on viability.*

2.17 In summary, the changes to the NPPF for Green Belt development mean that a target of 50% should be sought for Green Belt release sites, subject to viability testing at the plan-making stage. The affordable housing threshold for Green Belt development should also be set above the level for non-Green Belt release sites.

2.18 As a result of the changes to NPPF, the Viability PPG was also updated. Regarding the 'Golden Rules' for Green Belt development, Paragraph: 029 Reference ID: 10-029-20241212 of the PPG states:

> *'Where development takes place on land situated in, or released from, the Green Belt and is subject to the 'Golden Rules' set out in paragraph 156 of the National Planning Policy Framework, site specific viability assessment should not be undertaken or taken into account for the purpose of reducing developer contributions, including affordable housing. The government intends to review this Viability Guidance and will be considering whether there are circumstances in which site-specific viability assessment may be taken into account, for example, on large sites and Previously Developed Land.'*

2.19 It is currently unclear as to how this policy expectation is going to impact land values. Due to the increased contributions/rules required for Green Belt sites to enable development to come forward, it is likely to drive land values down.

2.20 We have had explicit regard to this within our BLV assumptions, particularly relating to the appropriate premium/multiplier associated with Green Belt release sites.

3 Local Policy Context

3.1 Within our plan viability testing, we have analysed the emerging policies and potential land allocations within the Council's emerging Local Plan. This is to ensure that the cumulative impact of the Plan policies is taken into consideration.

Adopted Local Plan (2006 - 2031)

3.2 The Local Plan for the Borough of Tamworth was adopted in February 2016. We are not testing these policies as part of this assessment as the New Local Plan will supersede this document.

Tamworth Local Plan (2022-2043)

3.3 We have reviewed the Council's emerging Local Plan (2022–2043). We note that the Plan was initially prepared for Regulation 18 pre-submission consultation in September 2022. Since then, it has been subject to further amendments, and the policies referred to in this study are based on the working draft prepared for Regulation 19 (July 2026).

3.4 The policies considered to have a direct impact on viability are set out in Table **3.1**.

3.5 We note that in the latest draft provided to us, some policy numbers have not yet been assigned. We have therefore retained the policy titles as presented to us in the draft plan, which are shown as placeholders (e.g. "Policy XXX") in Table **3.1** and throughout this report.

Table 3.1 - Draft Local Plan Policies with a Direct Impact on Viability

Policy	Implications for Whole Plan Viability Assessment
Open Space	
Policy Direction 21: Existing Sport, Leisure and Recreational Facilities	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Policy Direction 22: Provision of New Sport and Leisure Facilities	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.

Policy	Implications for Whole Plan Viability Assessment
Policy Direction 45: Protection and Enhancement of Existing Open Space	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Policy Direction 46: Open Space and New Development	This policy is taken into consideration within our viability assessment through: • the net-to-gross developable area assumptions as part of the BLV calculations; • the density assumption (dph) which is to allow for the relevant open space; • External works costs which allow for relevant open space costs; Site specific S106 contributions.
Policy Direction 47: Quality, Design and Accessibility of Open Space	It is assumed the cost of the reports and management plans required will be included within our planning application costs and professional fees allowances.
Natural Environment	
Policy X: Blue and Green Infrastructure Requirements	It is assumed the cost of the reports and management plans required will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Policy Direction 11: Trees	It is assumed that the costs associated with site-specific assessments and management plans will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.

Policy	Implications for Whole Plan Viability Assessment
Policy Direction 12: Biodiversity Net Gain (BNG)	This policy will have a direct impact for the purpose of our viability testing. Our appraisals will include an allowance for BNG.
Policy Direction 13: Biodiversity No Net Loss	It is assumed that the costs associated with site-specific assessments and management plans will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy
Greenbelt	
Policy Direction 29: Green Belt Enhancement	It is assumed that the costs associated with site-specific assessments and management plans will be included within our planning application costs and professional fees allowances.
Flood Risk	
Policy Direction 5: The Sequential and Exception Test	We assume that the cost of a Flood Risk Assessment is incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions. We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included allowances for external works which allow for drainage costs. We note that where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land.
Policy Direction 7: Sustainable Drainage Systems and Watercourses	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have included allowances for external works which allow for drainage costs.
Policy Direction 8: Flood Mitigation Infrastructure	It is assumed that the costs associated with site-specific assessments and management plans will

Policy	Implications for Whole Plan Viability Assessment
	be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Pollution, Ground Conditions, Minerals and Soils	
Design Policy 3: Safeguarding Amenity and Managing the Impacts of Development	It is assumed that the costs associated with site-specific assessments and management plans will be included within our planning application costs and professional fees allowances.
Policy Direction 18: Ground Conditions and Contaminations	It is assumed that the costs associated with site-specific assessments and management plans will be included within our planning application costs and professional fees allowances.
Heritage	
Strategic Policy Direction 1: Securing the Conservation and Enhancement of Heritage Assets	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances.
Housing	
Policy Direction 23: Affordable Housing	We have had explicit regard to this affordable housing policy within our financial viability assessment. The purpose of our financial viability assessment is to test the sensitivity of development to changes to the affordable housing target % in order to inform this policy.
Policy Direction 25: Housing Mix	The scheme mix assumption(s) are set out within the Typologies Matrix based on evidence from the HENA/Council. We have incorporated the Nationally Described Space Standards when formulating the generic house sizes to appraise.
Policy Direction 26: Housing Density	This policy is reflected in our density assumptions within our typologies.

Policy	Implications for Whole Plan Viability Assessment
Healthy Communities	
Policy Direction 14: Community Facilities and New Development	We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Sustainable Transport and Active Travel	
Policy Direction 50: Impact on the Transport Network and Highway Safety	It is assumed that the costs associated with site-specific assessments and management plans will be included within our planning application costs and professional fees allowances.
Design	
Strategic Policy SPXXX: Design, Placemaking and the Built Environment	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Delivering High Quality Design and Respecting Local Distinctiveness	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Masterplanning and Design Codes	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Design Standards for New Housing (Including Conversions and Subdivision)	Within our appraisals, we have made allowances for the following types of dwellings: Category M4(2) and Category M4(3)(a).
Design Policy XXX: Non-Residential and Employment Development	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Shopfront Design and Security	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Climate Change	
Strategic Policy Direction 4: Climate Change	Our appraisals will include the following: • Allowances for BNG

Policy	Implications for Whole Plan Viability Assessment
	• Professional Fee allowances which encompass requirements for site specific reports Other requirements set out for more integrated parts of development, e.g., bat roosting and bird nesting facilities, are assumed to be encompassed within the external works allowances for the purposes of our appraisals, as they likely represent a de minimis cost to the development.

Source: Tamworth Borough Council and AspinallVerdi, 2026.

3.6 A complete policies matrix, assessing the impact of policies on our viability appraisals is included at Appendix 1.

4 Viability Assessment Methodology

4.1 In this section of the report, we set out our methodology to establish the viability of the various land uses and development typologies described in the following sections.

4.2 Cross-reference should be made back to the Viability PPG guidance in Section 2 and specifically the guidance in respect of EUV, premium and profit.

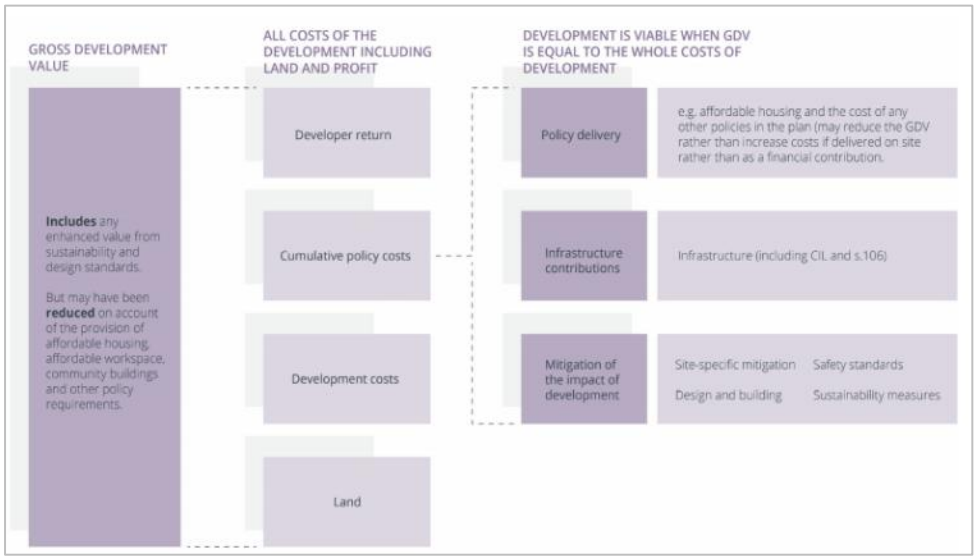
4.3 We also set out the professional guidance that we have had regard to in undertaking the financial viability appraisals and some important principles of land economics.

Viability Modelling Best Practice

4.4 The general principle is that planning obligations including affordable housing (etc.) will be levied on the increase in land value resulting from the grant of planning permission. However, there are fundamental differences between the land economics of brownfield and greenfield sites and every development scheme is different. Therefore, in order to derive the potential planning obligations and understand the 'appropriate balance', it is important to understand the micro-economic principles which underpin the viability analysis.

4.5 The uplift in value is calculated using a residual land value (RLV) appraisal. Figure 4.1 below illustrates the principles of a RLV appraisal.

Figure 4.1 - The Residual Land Valuation Framework



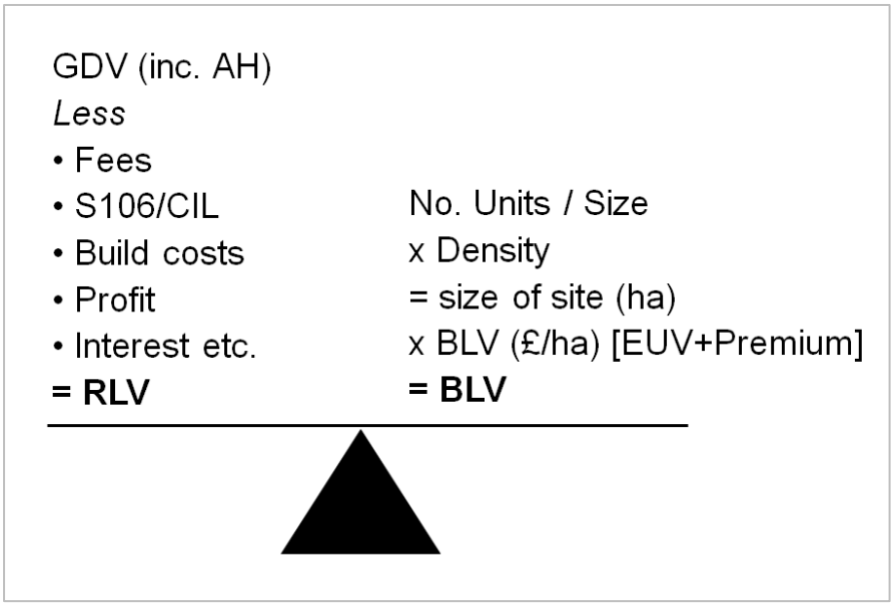
Source: RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England, Guidance Note, 1st edition, March 2021

4.6 In the above diagram, a scheme is viable if the Gross Development Value (GDV) of the scheme is greater than the total of all the costs of development including land, development costs, cumulative policy costs and profit (developer's return). Conversely, if the GDV is less than the total costs of development, the scheme will be unviable.

4.7 In accordance with the PPG, to advise on the ability of the proposed uses/scheme to support affordable housing and planning obligations, we have benchmarked the

residual land values (RLV) from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value (BLV). This is illustrated in Figure 4.2 below.

Figure 4.2 - Balance between RLV and BLV



Source: AspinallVerdi © Copyright

4.8 If the balance is positive, then the policy is viable. If the balance is negative, then the policy is not viable, and the affordable housing rates / S106 requirements should be reviewed.

4.9 Our specific appraisals for each of the land uses and typologies are set out in the relevant section below.

Benchmark Land Value (BLV) Approach

4.10 Benchmark land value has been subject to much debate in recent years due to trying to establish the most appropriate method to determine it for planning purposes. The two most common approaches have been Existing Use plus and Market Value adjusted for policy. The latter, although a more market-facing approach, has faced criticism because practitioners have not necessarily been adjusting land values fully for policy. The PPG now provides a clear single method (Existing Use plus Premium) in determining land value.

4.11 Paragraph: 014 Reference ID: 10-013-20190509 of the Viability PPG states that,

*To define land value for any viability assessment, a benchmark land value should be established on the basis of the **existing use value (EUV)** of the land, **plus a premium** for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*

4.12 See Table 2.2 - PPG Viability Key **Cross-References** above for the relevant references to the PPG for the definition of EUV and the premium.

4.13 The RICS also supports the EUV plus method when determining land value for planning purposes. The RICS Assessing Viability in Planning under the National Planning Policy Framework, Professional Statement, March 2021 states that '*the PPG is unambiguous that EUV+ is the primary approach*.'[7] Land transaction evidence should only be used as a cross-check to the EUV plus premium. The RICS guidance emphasises the PPG paragraph 017 which states that '*any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners*'[8].

4.14 The RICS defines '*EUV for the purposes of FVAs as the value in the existing use, ignoring any prospect of future change to that use. This may however include permitted development or change of use within the same planning use class, but only where this does not necessitate any refurbishment or redevelopment works to the existing buildings or site works*.'[9]

4.15 The International Valuation Standards, January 2025, defines EUV as:

'Current use/existing use is the current way an asset, liability, or group of assets and/or liabilities is used. The current use may be, but is not necessarily, also the highest and best use.'[10]

Guidance on Premiums/Land Value Adjustments

4.16 The PPG requires the existing use value plus premium approach to land value. However, there is no specific guidance on the premium. One therefore has to 'triangulate' the BLV based on evidence.

4.17 A number of reports have commented upon the critical issue of land value, as set out below. These inform the relationship between the 'premium' and 'hope value' (see below) in the context of market value. The PPG is explicit that hope value should be disregarded for the purposes of arriving at the EUV[11]. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the premium.

4.18 We set out in the following table our consideration of suitable premiums to apply - Table 4.1 - Premium for BLV Considerations.

[7] RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.7.7
[8] Ibid, paragraph 5.7.6
[9] Ibid, paragraph B.1.2
[10] RICS Valuation – Global Standards Incorporating the IVSC International Valuation Standards Issued 31 January 2024, effective from 31 January 2025, Paragraph A100.01
[11] Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019

Table 4.1 - Premium for BLV Considerations

Evidence / Source	Quote / Comments
RICS, Assessing Viability in Planning under the National Planning Policy Framework 2019 for England, March 2021 (effective from 01 July 2021)	The RICS acknowledge that *'there is no standard amount for the premium and the setting of realistic policy requirements that satisfy the reasonable incentive test behind the setting of the premium is a very difficult judgement'*.[12] The RICS guidance further explains that '*for a plan-making FVA, the EUV and the premium is likely to be the same for the same development typology, but it would be expected that a site that required higher costs to enable development would achieve a lower residual value. This should be taken account of in different site typologies at the plan-making stage*.'[13]
Land Value Capture report (Sept 2018)[14]	The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This defines land value capture, the scope for capturing additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, '[…] the extent to which the 'no-scheme' principle would reduce value "very much depends on the circumstances". For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, […] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher'. Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being considered for housing allocations, the entire uplift in value is attributable to the policy decision (without which there can be no development).

[12] RICS, March 2021 (effective from 01 July 2021), Assessing viability in planning under the National Planning Policy Framework 2019 for England, paragraph 5.3.3
[13] Ibid, paragraph 5.3.7
[14] House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners (The Harman Report)	The Harman Report was published in response to the introduction of viability becoming more prominent in the planning system post the introduction of the NPPF. The Harman report refers to the concept of 'Threshold Land Value' (TLV). Harman states that the '*Threshold Land Value should represent the value at which a typical willing landowner is likely to release land for development.*'[15] While this is an accurate description of the important value concept, we adopt the Benchmark Land Value (BLV) terminology throughout this report in-line with the terminology in the PPG. Although the Harman Report pre-dates the current iteration of the PPG on viability it does recommend the EUV plus approach to determine land value for planning purposes. The Harman report also advocates that when assessing an appropriate Benchmark Land Value, consideration should be given to '*the fact that future plan policy requirements will have an impact on land values and owners' expectations*.'[16] Harman, does acknowledge that reference to market values will provide a useful 'sense check' on the Benchmark Land Values that are being used in the appraisal model; however, '*it is not recommended that these are used as the basis for input into a model*.'[17] It also acknowledges that for large greenfield sites, '*land owners are rarely forced or distressed sellers, and generally take a much longer term view over the merits or otherwise of disposing of their asset*.'[18] It refers to these 'prospective sellers' as '*potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations*.'[19] In these circumstances, Harman states that for these greenfield sites that, '*the uplift to current use value sought by the landowner will invariably be significantly higher than in an urban context and requires very careful consideration.*'[20]

[15] Local Housing Delivery Group Chaired by Sir John Harman, 20 June 2012, Viability Testing Local Plans, Advice for planning practitioners, page 28
[16] Ibid, page 29
[17] Ibid
[18] Ibid, page 30
[19] Ibid
[20] Ibid

HCA Transparent Viability Assumptions (August 2010)	In terms of the EUV + premium approach, the Homes and Communities Agency (now Homes England) published a consultation paper on transparent assumptions for Area Wide Viability Modelling. This notes that, 'typically, this gap or premium will be expressed as a percentage over EUV for previously developed land and as a multiple of agricultural value for greenfield land'. It also notes that benchmarks and evidence from planning appeals tend to be in a range of '***10% to 30% above EUV*** *in urban areas. For greenfield land, benchmarks tend to be in a range of* ***10 to 20 times*** *agricultural value*'.[21] (Our emphasis) Note that this is not explicit about whether these multipliers are on a net or gross area basis.
Inspector's Post-Hearing Letter to North Essex Authorities (May 2020)	The Inspector's letter is in relation to, amongst other things, the viability evidence of three proposed garden communities in North Essex. The three Garden Communities would provide up to 43,000 dwellings in total. The majority of land for the Garden Communities is in agricultural use, and the Inspector recognised that the EUV for this use would be around £10,000 per gross acre. In this case, the Inspector was of the opinion that around a **x10 multiple** (£100,000 per gross acre) would provide sufficient incentive for a landowner to sell. But given '*the necessarily substantial requirements of the Plan's policies' a price 'below £100,000/acre could be capable of providing a competitive return to a willing landowner'*.[22] The Inspector, however, judged that '*it is extremely doubtful that, for the proposed GCs, a land price below £50,000/acre – half the figure that appears likely to reflect current market expectations – would provide a sufficient incentive to a landowner. The margin of viability is therefore likely to lie somewhere between a price of £50,000 and £100,000 per acre*.'[23]
Parkhurst Road v SSCLG & LBI (2018)[24]	The High Court case between Parkhurst Road Limited (Claimant) and Secretary of State for Communities and Local Government and The

[21] HCA, August 2010, Area Wide Viability Model (Annex 1 Transparent Viability Assumptions)

[22] Planning Inspectorate,15 May 2020, Examination of the Shared Strategic Section 1 Plan - North Essex Authorities, Paragraph 204

[23] Ibid, Paragraph 205

[24] Parkhurst Road v SSCLG & LBI, Before MR JUSTICE HOLGATE Between: Parkhurst Road Limited Claimant - and - Secretary of State for Communities and Local Government and The Council of the London Borough of Islington Defendant/s, Case No: CO/3528/2017

	Council of the London Borough of Islington (Defendant(s)) addresses the issue of land valuation and the circularity of land values which are not appraised on a policy compliant basis. In this case it was common ground that the existing use was redundant and so the existing use value ("EUV") was "negligible". There was no alternative form of development which could generate a higher value for an alternative use ("AUV") than the development proposed by Parkhurst. The site did not suffer from abnormal constraints or costs. LBI contended that there was considerable "headroom" in the valuation of such a site enabling it to provide a substantial amount of affordable housing in accordance with policy requirements. Furthermore, that the achievement of that objective was being frustrated by Parkhurst's use of a 'greatly inflated' BLV for the site which failed properly to reflect those requirements. Mr Justice Holgate dismissed the challenge and agreed with LBI that what is to be regarded as comparable market evidence, or a "market norm", should "reflect policy requirements" in order to avoid the "circularity" problem[25].
Land Value Capture report (Sept 2018)[26]	The House of Commons - Housing, Communities and Local Government Committee has published a report into the principles of land value capture. This defines land value capture, the scope for capturing additional land value and the lessons learned from past attempts to capture uplifts in land value. It reviews improving existing mechanisms, potential legislative reforms and alternative approaches to land value capture. Paragraph 109 of the report states, *'[…] the extent to which the 'no-scheme' principle would reduce value "very much depends on the circumstances". For land in the middle of the countryside, which would not otherwise receive planning permission for housing, the entire development value could be attributed to the scheme. However, […] most work was undertaken within constrained urban areas—such as town extensions and redevelopments—where the hope value was much higher'*. Hence it is important to consider the policy context for infrastructure and investment when considering land values. For example, where existing agricultural land in the green belt is being

[25] Ibid, paragraph 39

[26] House of Commons Housing, Communities and Local Government Committee Land Value Capture Tenth Report of Session 2017–19 HC 766 Published on 13 September 2018 by authority of the House of Commons

	considered for housing allocations, the entire uplift in land value is attributable to the policy decision (without which there can be no development).
Land at Warburton Lane, Trafford (Appeal Ref: APP/Q4245/W/19/3243720, January 2021)[27]	Planning appeal for up to 400 dwellings, appeal dismissed. The Inspector preferred the Council's approach to land value. The Council used agricultural land value of £8,000 per acre. They applied a x10 premium to the net developable area of 33.75 acres and £8,000 per acre to the remainder of the site. The total benchmark land value of £2,900,000. The total site area was 62 acres (25 hectares). The benchmark land value equated to £116,000 per gross hectare (£46,945 per gross acre) / 5.87 multiplier on the agricultural land value of £8,000 per acre. In considering the premium the Inspector noted that, '*there is no evidence that I have seen that says the premium should be any particular value. The important point is that it should be sufficient to incentivise the landowner to sell the land and should also be the minimum incentive for such a sale to take place'*.[28] It was relevant to note that, '*in this case one of the two landowners had agreed in the option agreement to sell the land for whatever is left after a standard residual assessment'*[29] and therefore had accepted lower minimum / BLV requirements.
Mayor of London CIL (Jan 2012)	The impact on land value of future planning policy requirements e.g. CIL [or revised Affordable Housing targets] was contemplated in the Examiner's report to the Mayor of London CIL (January 2012).[30] Paragraph 32 of the Examiner's report states: *the price paid for development land may be reduced. As with profit levels there may be cries that this is unrealistic, but a* ***reduction in development land value is an inherent part of the CIL concept****. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of*

[27] Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021

[28] Appeal Decision, Appeal Ref: APP/Q4245/W/19/3243720, Land at Warburton Lane, Trafford by Christina Downes BSc DipTP MRTPI an Inspector appointed by the Secretary of State for Communities and Local Government Decision date: 25th January 2021, para 118

[29] Ibid, para 119

[30] Holland, K (27 January 2012) Report on the Examination of the Draft Mayoral Community Infrastructure Levy Charging Schedule, The Planning Inspectorate, PINS/K5030/429/3

	raising funds for infrastructure would be forever receding into the future… (our emphasis). It was recognised in 2012 (which was at a time of similarly challenging economic circumstances post credit-crunch as it is currently) that land values would have to soften in order to allow the necessary infrastructure to be delivered in accordance with public policy.
Greater Norwich CIL (Dec 2012)	The Greater Norwich Development Partnership's CIL Examiner's report adds to this - *Bearing in mind that the cost of **CIL needs to largely come out of the land value,** it is necessary to establish a threshold land value i.e. the value at which a typical willing landowner is likely to release land for development. Based on market experience in the Norwich area the Councils' viability work assumed that **a landowner would expect to receive at least 75% of the benchmark value.**[31]. (our emphasis)*
Sandwell CIL (Dec 2014)	The Examiner's report for the Sandwell CIL states - *The TLV is calculated in the VAs [Viability Assessments] as being **75% of market land values** for each typology. According to the CA, this way of calculating TLVs is based on the conclusions of Examiners in the Mayor of London CIL Report January 2012 and the Greater Norwich Development Partnership CIL Report December 2012. **This methodology was uncontested**[32]**.*** This VA was prepared by AspinallVerdi for Sandwell MBC which was predicated on a reduction in land values to accommodate the CIL [policy costs].

Source: See References, and AspinallVerdi, 2026.

4.19 In light of various Examiner's reports, such as those for the Mayor of London CIL (January 2012), the Greater Norwich CIL (December 2012), and the Sandwell CIL (December 2014), it becomes evident that landowners must consider reducing their land values for schemes to be both viable and deliverable, particularly in the context of providing CIL. Paragraph 32 of the Mayor of London CIL Examiner's report explicitly acknowledges that the price of development land may need to decrease, emphasising that this reduction is intrinsic to the land value capture concept. Similarly, the Greater Norwich Development Partnership's CIL Examiner's report underscores the necessity of establishing a threshold land value [/benchmark land value], which is derived from a reasonable reduction in benchmark values to ensure viability, a factor crucial for

[31] Report to the Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council, by Keith Holland MRTPI ARICS, 4 December 2012, File Ref: PINS/G2625/429/6 – paragraph 9

[32] Report to Sandwell Borough Council by Diana Fitzsimons MA MSc FRICS MRTPI an Examiner appointed by the Council, 16 December 2014, File Ref: PINS/G4620/429/9 - paragraph 16

meeting affordable housing targets. Such issues have been further evidenced by the Government's proposed changes to the NPPF through setting indicative benchmark land values. These findings collectively emphasise the importance of land value adjustments to facilitate the realisation of development schemes, including those aimed at providing policy-compliant affordable housing.

Land Market for Development in Practice

4.20 A very important aspect when considering area-wide viability is an appreciation of how the property market for development land works *in practice.*

4.21 Developers have to secure sites and premises in a competitive environment and therefore have to equal or exceed the landowners' aspirations as to value for the landowner to sell. From the developers' perspective, this price has to be agreed often many years before commencement of the development. The developer has to subsume all the risk of: acquiring the site, ground conditions; obtaining planning permission; funding the development; finding a tenant/occupier; increases in construction costs; and changes to the economy and market demand etc. This is a significant amount of work for the developer to manage; but this is the role of the developer and to do so the developer is entitled to a *normal* developer's profit.

4.22 The developer will appraise all of the above costs and risks to arrive at their view of the residual site value of a particular site.

4.23 To mitigate some of these risks, developers and landowners often agree to share some of these risks by entering into arrangements such as: Market Value options based on a planning outcome; 'subject to planning' land purchases; promotion agreements; and/or overage agreements whereby the developer shares any 'super-profit' over the normal benchmark.

4.24 From the landowners' perspective, they will have a preconceived concept of the value or worth of their site. This could be fairly straightforward to value, for example, in the case of greenfield agricultural land which is subject to per hectare benchmarks. However, in the case of brownfield sites, the existing use value could be a lot more subjective depending upon: the previous use of the property; the condition of the premises; contamination; and/or any income from temporary lets, car parking and advertising hoardings etc. Also, whilst (say) a former manufacturing building could have been state-of-the-art when it was first purchased by the landowner, in a redevelopment context it might now be the subject of depreciation and obsolescence which the landowner finds difficult to reconcile. Accordingly, the existing use value is much more subjective in a brownfield context.

Brownfield / Greenfield Land Economics

4.25 Development of brownfield land is generally recognised to be more challenging than that of greenfield land owing to associated demolition, clearance and remediation costs as well as higher land values. The difference between greenfield and brownfield scheme economics is usually important to understand for affordable housing targets; plan viability and CIL rate setting.

4.26 CIL has its roots in the perceived windfall profit arising from the release of greenfield land by the planning system to accommodate new residential sites and urban

extensions[33]. However, lessons from previous attempts to tax betterment[34] show that this is particularly difficult to achieve effectively without stymieing development. It is even harder to apply the concept to brownfield redevelopment schemes with all attendant costs and risks.

4.27 The timing of redevelopment and regeneration of brownfield land particularly is determined by the relationship between the value of the site in its current [low value] use ("Existing Use Value") and the value of the site in its redeveloped [higher value] use – less the costs of redevelopment. Any planning gain which impacts these costs will have an effect on the timing of redevelopment. This is relevant to consider when setting the 'appropriate balance'.

4.28 Fundamentally, S106, CIL etc. is a form of 'tax' on development as a contribution to infrastructure. By definition, any differential rate of CIL/S106 will have a distorting effect on the pattern of land uses. The question as to how this will distort the market will depend upon how the CIL/S106 is applied.

4.29 Also, consideration must be given to the 'incidence' of the tax, i.e. who ultimately is responsible for paying it, i.e. the developer out of profit or the landowner out of price (or a bit from each).

4.30 This is particularly relevant in the context of brownfield sites in the town centres and built-up areas. Any CIL/S106 on brownfield redevelopment sites will impact the timing and rate of redevelopment. This will have a direct effect on economic development, jobs and growth.

4.31 In the brownfield context, redevelopment takes place at a point in time when buildings are economically obsolete (as opposed to physically obsolete). Over time, the existing use value of buildings falls as the operating costs increase, depreciation kicks in, and the rent falls by comparison with modern equivalent buildings. In contrast, the value of the next best alternative use of the site increases over time due to development pressure in the urban context (assuming there is general economic growth in the economy). Physical obsolescence occurs when the decreasing existing use value crosses the rising alternative use value.

4.32 However, this is not the trigger for redevelopment. Redevelopment requires costs to be incurred on site demolition, clearance, remediation, and new build construction costs. These costs have to be deducted from the alternative use value 'curve'. The effect is to extend the time period to achieve the point where redevelopment is viable.

4.33 This is absolutely fundamental for the viability and redevelopment of brownfield sites. Any tariff, tax or obligation which increases the costs of redevelopment will depress the net alternative use value and simply extend the timescale to when the alternative use value exceeds the existing use value to precipitate redevelopment.

4.34 Contrast this with the situation for development on greenfield land. Greenfield sites are constrained by the planning designation. Once a site is 'released' for development, there is a significant step-up in development value – which makes the development economics much more accommodating than brownfield redevelopment. There is much more scope to capture development gain, without postponing the timing of development.

[33] See Barker Review (2004) and Housing Green Paper (2007)

[34] the 2007 Planning Gain Supplement, 1947 'Development Charge', 1967 'Betterment Levy' and the 1973 'Development Gains Tax' have all ended in repeal

4.35 That said, there are some other important considerations to take into account when assessing the viability of greenfield sites. This is discussed in the Harman Report (albeit Harman is superseded by the PPG, the principles still stand)[35].

4.36 The existing use value may be only very modest for agricultural use and, on the face of it, the landowner stands to make a substantial windfall to residential land values. However, there will be a lower benchmark (Benchmark Land Value) where the landowner will simply not sell. This is particularly the case where a landowner *'is potentially making a once in a lifetime decision over whether to sell an asset that may have been in the family, trust or institution's ownership for many generations.'*[36] Accordingly, the 'windfall' over the existing use value will have to be a sufficient incentive to release the land and forgo future investment returns.

4.37 Another very important consideration is the promotional cost of strategic greenfield sites. For example, in larger-scale urban extension sites and garden communities, there will be significant investment in time and resources required to promote these sites through the development plan process. The benchmark land value therefore needs to take into account the often-substantial planning promotion costs, option fees, etc. and the return required by the promoters of such sites. *'This should be borne in mind when considering the [benchmark] land value adopted for large sites and, in turn, the risks to delivery of adopting too low a [benchmark] that does not adequately and reasonably reflect the economics of site promotion…'* [37]

4.38 This difference between the development 'gain' in the context of a greenfield windfall site and the slow-burn redevelopment of brownfield sites is absolutely fundamental to the success of any regime to capture development gain such as affordable housing, other S106 or CIL. It is also key to the 'incidence' of the tax, i.e., whether the developer or the landowner carries the burden of the tax.

4.39 In the case of Tamworth, we have appraised a range of both greenfield and brownfield residential typologies to reflect the site allocations within the emerging Local Plan.

4.40 For commercial uses, we have appraised a range of typologies including retail, offices and industrial/logistics development. These are assumed to come forward mainly on greenfield land, particularly around transport corridors and Strategic Urban Extensions (SUEs).

Hope Value

4.41 Where there is a possibility of development, the landowner will often have regard to 'hope value'. Hope value is the element of market value of a property in excess of the existing use value, reflecting the prospect of some more valuable future use or development. It takes account of the uncertain nature or extent of such prospects, including the time which would elapse before one could expect planning permission to be obtained or any relevant constraints overcome, so as to enable the more valuable use to be implemented. Therefore, in a rising market, landowners may often have high aspirations of value beyond that which the developer can justify in terms of risk and in a falling market the landowner may simply 'do nothing' and not sell in the prospect of a

[35] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) pp 29-31
[36] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 30
[37] Local Housing Delivery Group, Local Government Association / Home Builders Federation / NHBC (20 June 2012) Viability Testing Local Plans, Advice for planning practitioners, Edition 1 (the 'Harman' report) page 31

better market returning in the future. The actual amount paid in any particular transaction is the purchase price, and this crystallises the value for the landowner.

4.42 Note that hope value is represented in the EUV premium and can never be in excess of policy-compliant market value (RLV), given RICS guidance on the valuation of development sites (see Figure 4.1 - The Residual Land Valuation Framework above).

4.43 Hence land 'value' and 'price' are two very different concepts which need to be understood fully when formulating planning policy. The incidence of any S106 tariff or CIL to a certain extent depends on this relationship and the individual circumstances. For example, a farmer with a long-term greenfield site might have limited 'value' aspirations for agricultural land – but huge 'price' aspirations for residential development. Whereas an existing factory owner has a much higher value in terms of sunk costs and investment into the existing use, and the tipping point between this and redevelopment is much more marginal.

Vacant Building Credit (VBC)

4.44 The VBC policy is intended to incentivise affordable housing on brownfield sites, including the reuse or redevelopment of empty and redundant buildings. The incentive is applied where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building and where the building has not been abandoned. In deciding whether a use has been abandoned, account should be taken of all relevant circumstances, such as:

- the condition of the property
- the period of non-use
- whether there is an intervening use; and
- any evidence regarding the owner's intention.

4.45 For this viability assessment, we have not tested brownfield typologies which benefit from Vacant Building Credit as this is site-specific. The inclusion of VBC will however reduce affordable housing requirements on some brownfield sites, consequently improving the viability of these sites. This is therefore an additional level of contingency for brownfield typologies.

Conclusions on BLV Approach

4.46 Current guidance is clear that the land value assessment needs to be based on Existing Use plus premium and not a Market Value approach. Although the assessment of the Existing Use can be informed by comparable evidence the uncertainty lies in how the premium is calculated. Whatever is the resulting land value (i.e. Existing Use plus Premium) the PPG is clear that this must reflect the cost of complying with policies: '*the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, biodiversity net gain (as required by Schedule 7A of the Town and Country Planning Act), and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value*.'[38]

[38] MHCLG, 12 December 2024, PPG, Paragraph: 013 Reference ID: 10-012-20240214

4.47 Detailed research and analysis in respect of land values (Benchmark Land Values) are set out within Section 7 below, and the Land Market paper appended (see Appendix 4 – Land Market Paper).

BLV Caveats for Decision-Making

4.48 It is important to note that the BLV's contained herein are for 'high-level' plan viability purposes and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). The BLV's included herein are generic and include healthy premiums to provide a viability buffer for plan-making purposes.

4.49 In the majority of circumstances, we would expect the RLV of a scheme on a policy compliant basis to be greater than the EUV (and also the BLV including premium) herein and therefore viable.

4.50 However, there may be site-specific circumstances (e.g. brownfield sites or sites with particularly challenging topography, access or other constraints) which result in a RLV which is less than the BLV herein. It is important to emphasise that the adoption of a particular amount for the BLV (£) in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications where these constraints exist. In these circumstances, the site-specific BLV should be thoroughly evidenced having regard to the EUV of the site in accordance with the PPG. In this respect we would expect any developer with viability issues to provide open and transparent land price information in accordance with the PPG paragraphs 014 and 016. This report is for policy-making purposes and is without prejudice to future site-specific planning applications.

How to Interpret the Viability Appraisals

4.51 In development terms, the price of a site is determined by assessment of the residual land value (RLV). This is the gross development value of the site (GDV) less ALL costs including planning policy requirements and developers' profit. If the RLV is positive, the scheme is viable. If the RLV is negative, the scheme is not viable.

4.52 Part of the skill of a developer is to identify sites that are in a lower value economic use and purchase/option these sites to (re)develop them into a higher value use. The landowner has a choice - to sell the site or not to sell their site. This is manifest through the BLV, which comprises the existing use value (EUV) of the subject site plus a premium, depending on their individual circumstances.

4.53 A scheme is viable if the RLV is positive for a given level of profit. We describe this situation herein as being 'fundamentally' viable. If the RLV is negative, this situation results in a 'fundamentally unviable' scheme.

4.54 In planning viability terms, for a scheme to come forward for development the RLV for a particular scheme has to exceed the landowner's BLV.

4.55 In Development Management terms every scheme will be different (RLV) and every landowner's motivation will be different (BLV). For example, some brownfield sites are liabilities for owners; whereas some greenfield sites are of such a large size that there is a quantum issue which needs to take into consideration infrastructure and net-to-gross ratios.

4.56 For Plan Making purposes it is important to benchmark the RLV's from the viability analysis against existing or alternative land use relevant to the particular typology – the Benchmark Land Value – see Figure 4.2 - Balance between RLV and BLV above.

4.57 The results of the appraisals should therefore be interpreted as follows:

- If the 'balance' is positive (RLV > BLV), then the policy is viable. We describe this as being 'viable for plan making purposes herein'.
- If the 'balance' is negative (RLV < BLV), then the policy is 'not viable for plan making purposes,' and the planning obligations and/or affordable housing targets should be reviewed.
- Thirdly, if the RLV is positive, but the appraisal is not viable due to the BLV assumed – we refer to this as being 'marginal'.

4.58 This is illustrated in the following boxes of our appraisals (appended) – see below. In this case the RLV is calculated as £2,794,196 or £395,778 per acre net (highlighted in blue). This is based upon the residual land value approach. The assumed BLV is £250,000 per acre (highlighted in green) which equals £1,765,000 overall. This is based upon the evidence in our Land Market Paper appended. The difference between the RLV and BLV is the surplus or deficit, which in this example is £1,029,196 (£145,778 per acre) (highlighted orange). The RLV has to be greater than the BLV, meaning the balance is positive/in surplus to be viable.

Figure 4.3 - Example Hypothetical Appraisal Results

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,236,856
SDLT			3,236,856	@	HMRC formula		(151,343)
Acquisition Agent fees			3,236,856	@	1.0%		(32,369)
Acquisition Legal fees			3,236,856	@	0.5%		(16,184)
Interest on Land			3,236,856	@	7.50%		(242,764)
Residual Land Value							**2,794,196**
RLV analysis:	27,942	£ per plot	977,969	£ per ha (net)	395,778	£ per acre (net)	
			733,476	£ per ha (gross)	296,834	£ per acre (gross)	
					11.20%	% RLV / GDV	
BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			2.86	ha (net)	7.06	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			3.81	ha (gross)	9.41	acres (gross)	
Density analysis:			2,916	sqm/ha (net)	12,701	sqft/ac (net)	
			26	dph (gross)			
Benchmark Land Value (net)	17,650	£ per plot	617,750	£ per ha (net)	250,000	£ per acre (net)	**1,765,000**
BLV analysis:			463,313	£ per ha (gross)	187,500	£ per acre (gross)	
BALANCE							
Surplus/(Deficit)			**360,219**	£ per ha (net)	**145,778**	£ per acre (net)	**1,029,196**

Source: AspinallVerdi BETA model

Sensitivity Analysis

4.59 In addition to the above, we have also prepared a series of sensitivity scenarios for each of the typologies. This is to assist in the analysis of the viability (and particularly the viability buffer); the sensitivity of the appraisals to key variables such as planning obligations, affordable housing, BLV and profit; and to consider the impact of rising construction costs. An example of a sensitivity appraisal and how they are interpreted

is shown below. Similar sensitivity tables are attached to each of our hypothetical appraisals (appended).

Figure 4.4 - Example Affordable Housing v BLV Sensitivity Analysis

TABLE 4		Affordable Housing - % on site 30%						
Balance (RLV - BLV £ per acre (n))	145,778	10%	15%	20%	25%	30%	35%	40%
	100,000	464,959	422,671	380,384	338,096	295,778	253,447	211,115
	150,000	414,959	372,671	330,384	288,096	245,778	203,447	161,115
BLV (£ per acre)	200,000	364,959	322,671	280,384	238,096	195,778	153,447	111,115
250,000	250,000	314,959	272,671	230,384	188,096	145,778	103,447	61,115
	300,000	264,959	222,671	180,384	138,096	95,778	53,447	11,115
	350,000	214,959	172,671	130,384	88,096	45,778	3,447	(38,885)
	400,000	164,959	122,671	80,384	38,096	(4,222)	(46,553)	(88,885)
	450,000	114,959	72,671	30,384	(11,904)	(54,222)	(96,553)	(138,885)
	500,000	64,959	22,671	(19,616)	(61,904)	(104,222)	(146,553)	(188,885)
	550,000	14,959	(27,329)	(69,616)	(111,904)	(154,222)	(196,553)	(238,885)
	600,000	(35,041)	(77,329)	(119,616)	(161,904)	(204,222)	(246,553)	(288,885)
	650,000	(85,041)	(127,329)	(169,616)	(211,904)	(254,222)	(296,553)	(338,885)
	700,000	(135,041)	(177,329)	(219,616)	(261,904)	(304,222)	(346,553)	(388,885)
	750,000	(185,041)	(227,329)	(269,616)	(311,904)	(354,222)	(396,553)	(438,885)
	800,000	(235,041)	(277,329)	(319,616)	(361,904)	(404,222)	(446,553)	(488,885)
	850,000	(285,041)	(327,329)	(369,616)	(411,904)	(454,222)	(496,553)	(538,885)

Source: AspinallVerdi

4.60 This sensitivity table shows the balance (RLV – BLV) for different combinations of Affordable Housing (AH %) across the columns and different amounts of CIL (£ psm) down the rows. Thus:

- You should be able to find the appraisal balance by looking up the base case AH% (e.g., 40%) and the BLV (£250,000 per acre).
- Higher BLV's will reduce the 'balance', and if the balance is negative the scheme is 'not viable' for Plan Making purposes (note that it may still be viable in absolute RLV terms and viable in Plan Making terms depending on other sensitivities (e.g. BLV, Profit (see below)).
- Lower BLV's will increase the 'balance', and if the balance is positive then the scheme is viable in Plan Making terms.
- Similarly, higher levels of AH (%) will reduce the 'balance'.
- And, lower levels of AH (%) will increase the 'balance'.
- So, for example, one can read-across the BLV (e.g., £250,000 per acre) to the relevant affordable housing column (30%), and still find that the scheme is viable.

4.61 Please note that this appraisal is purely hypothetical.

4.62 We have carried out the following sensitivity analysis herein (see appraisals):

- Table 1 – CIL v Affordable Housing %
- Table 2 – Site Specific S106 v Affordable Housing %
- Table 3 – Profit v Affordable Housing %
- Table 4 – BLV v Affordable Housing %
- Table 5 – Density v Affordable Housing %
- Table 6 – Build Cost v Affordable Housing %

- Table 7 – Market Values v Affordable Housing %
- Table 8 – Grant v Affordable Housing %

4.63 Table 2 primarily illustrates the impact of varied S106 contributions on the viability of development typologies. However, this sensitivity table can also be used as a proxy to establish the impact of variations in other

5 Residential Typologies

5.1 This section of the report sets out our assumptions in respect of the general needs' residential typologies (see Appendix 2 for the Typologies Matrix).

5.2 In terms of values, we append our Residential Market Paper which reviews the existing evidence base and provides the market analysis setting out how we have arrived at our assumptions (Appendix 3).

5.3 The BCIS cost reports used are included at Appendix 6.

5.4 We undertook a stakeholder engagement exercise in July 2026 to test our emerging assumptions. The purpose of the workshop was to invite feedback, comments and representations which could then be considered as part of the viability testing, promoting a collaborative approach to the assessment. Observations were invited and shared during the event. We provide the presentation slides in Appendix 7.

5.5 No stakeholder feedback was received during or following the workshop.

5.6 Our detailed residential appraisals for each site and scheme typology and sensitivity analysis are contained at Appendix 8.

5.7 We provide a summary of the assumptions below.

Existing Evidence Base

5.8 We have undertaken a review of the existing evidence base which comprises the following studies. This is to provide a baseline of assumptions for us to build upon.

5.9 Existing evidence reviewed:

- Lichfield District Council Local Plan and CIL Viability Assessment (September 2020)
- CIL Charging Schedule and Local Policies (July 2021)
- Lichfield & Tamworth Housing & Economic Needs Assessment (March 2025)
- Tamworth Borough Council Whole Plan Viability, Affordable Housing and CIL Study (April 2014)
- Strategic Housing Land Availability Assessment (SHLAA) Lichfield District Council (July 2024)
- Cannock Chase District Council Local Plan and CIL Viability Assessment, AspinallVerdi (November 2024)

5.10 Relevant evidence and data from these reports is contained in the Residential Market Paper (Appendix 3).

Broad Market Zones

5.11 To derive our Housing Market Zones, we have had regard to:

- The existing evidence base;
- Current new-build achieved values;
- New-build listing prices;

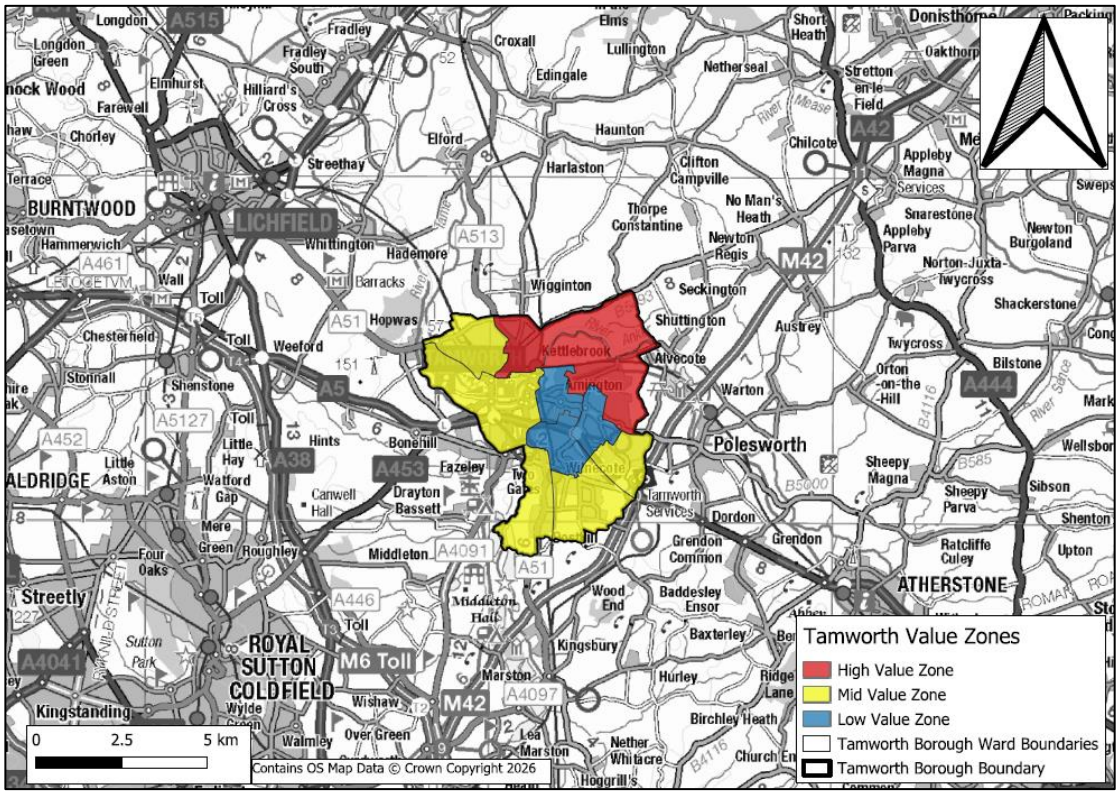
- Second-hand achieved values; and,
- The Index of Multiple Deprivation

5.12 The map in Figure 5.1 sets out our recommended housing market viability zones on a ward-by-ward basis across the Borough of Tamworth. We define three viability zones: high viability, mid viability, and lower viability.

- High Viability Zone: Amington and Spital
- Mid Viability Zone: Mercian, Castle, Trinity, Wilnecote and Stonydelph
- Lower Viability Zone: Glascote, Belgrave and Bolehall

5.13 These zones will form the basis of our Typologies Matrix with which we will model different site typologies.

Figure 5.1 – Tamworth Borough Recommended Viability Zone Map (By Ward)



Source: AspinallVerdi, 2026.

Residential Typology Assumptions

5.14 The detailed typologies are set out in the matrix appended (see Appendix 2). There are a number of assumptions within the matrix which are evidenced below. The typologies have been derived from:

- Site allocations and likely development in Plan period – received from the Council.

- Housing mix broadly based on the Housing Needs Assessment (March 2025) and Market Evidence from completed/upcoming developments.
- Density assumptions and unit sizes based on Nationally Described Space Standards and market evidence.

5.15 The detailed typologies are set out in the matrix appended (see Appendix 2). Typologies have been developed for:

- Smaller sites (<100 dwellings), typically brought forward by SMEs or delivered by local housebuilders;
- Large sites (>100 dwellings), often delivered by regional or volume housebuilders.

Number of Units

5.16 The typologies used have been formulated with TBC to reflect the nature of proposed allocated housing sites in terms of size (number of units and density), greenfield/brownfield and location, taking into consideration the housing market areas identified.

5.17 While we understand that there are some strategic sites being considered, the largest of these is 500 units and testing has therefore not been undertaken separately from our typologies assessment, as a 500 unit scheme is one of the typologies tested.

Unit Mix

5.18 The typologies matrix shows the mix assumed for each typology. As summarised above, the mixes are broadly based on the Housing Needs Assessment (March 2025) and the emerging Local Plan policy regarding housing choices (Policy Direction 23: Affordable Housing, Policy Direction 25: Housing Mix and Policy Direction 26: Housing Density).

5.19 We have also had regard to available market evidence from completed/upcoming developments (see Appendix 3) to adjust and reflect the nature of development coming forward in the Borough.

5.20 Please see the Typologies Matrix for the specific mix assumed for each typology (Appendix 2).

Unit Size Assumptions

5.21 For the purposes of our appraisals, we have ensured that our assumptions meet or exceed the nationally described housing standards by DLUHC (now MHCLG) as required by local policy (see Figure 5.2).

Figure 5.2 - Nationally Described Space Standards

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37)[2]			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4.0
	8p	125	132	138	

Source: Nationally Described Space Standard (March 2015).

5.22 The MHCLG standards are a matrix and therefore we have had to make assumptions from this, and these are summarised in the table below. This has been established by cross-referencing the MHCLG standards with our sales values evidence for new-builds.

5.23 There is some ambiguity with this due to the fact that the Land Registry does not specify the number of beds in a property. However, these assumptions have been consulted upon with stakeholders.

Table 5.1 - Floorspace Assumptions

Property Type	Floor Area (Sqm)	Net to Gross Assumption (%)
2-Bed House	70	-
3-Bed House	93	-
4 Bed House	120	-
5+ Bed House	160	-
1-Bed Apartment	50	85%
2-Bed Apartment	61	85%
1-Bed Apartment (Sheltered Housing)	55	80%
2-Bed Apartment (Sheltered Housing)	75	80%
1-Bed Apartment (Extra Care)	60	75%
2-Bed Apartment (Extra Care)	80	75%

Source: AspinallVerdi, 2026.

Density

5.24 The Typologies Matrix (see Appendix 2) sets out our density assumptions specific to each typology.

5.25 For the purpose of our appraisals, we refer to the draft Policy Direction 26: Housing Density of the Draft Local Plan which outlines the following housing density requirements:

- Development within the town centre should achieve a density of at least 40 dwellings per hectare
- Development outside the town centre should achieve a density of at least 30 dwellings per hectare

5.26 We note that the wording of the policy relating to density does facilitate for deviation from the requirements set out above, where justification for this can be evidenced. As such, we recommend this policy is applied in a pragmatic way at the decision taking stage, should the site be formally allocated.

5.27 We have reflected the requirements of the draft Policy Direction 26: Housing Density within our typology appraisals and adopted the densities set out in Table 5.2.

Table 5.2- Residential Density Assumptions

Type of Site	Density Assumptions (dwellings per hectare)
Greenfield / Green belt	35 – 40
Brownfield	50 – 60

Source: AspinallVerdi, 2026.

5.28 While the Local Plan density assumptions have been used as a starting point, market feedback indicated that developers are increasingly pursuing higher-density schemes in appropriate locations to respond to land values, build costs, and housing delivery requirements. The viability appraisals therefore incorporate higher-density typologies to reflect the forms of development most likely to be delivered in practice.

Site Net to Gross Ratio

5.29 Table 5.3 sets out our generic site net to gross assumptions.

Table 5.3 – Net to Gross Assumptions

Typology	Net to Gross Ratio
Greenfield / Green Belt (5no. units)	100%
Greenfield / Green Belt (20no. units)	85%
Greenfield / Green Belt (50no. units)	80%
Greenfield / Green Belt (100no. units)	75%

Typology	Net to Gross Ratio
Greenfield / Green Belt (250no. units)	70%
Greenfield / Green Belt (500no. units)	65%
Brownfield	100%

Source: AspinallVerdi, 2026.

5.30 The net to gross ratio varies across our typologies, with larger typologies comprising lower net to gross efficiencies to account for the increase in green, blue, physical and social infrastructure on larger scale sites.

5.31 For brownfield sites, the inherent assumption is that all of the site is redeveloped to some degree. Even if only to be demolished / remediated and replaced with open space / landscaping and the like.

Residential Value and Unit Size Assumptions

5.32 The residential market paper (see Appendix 3) provides the background to the market housing value assumptions shown in the table below.

5.33 For the purposes of our area-wide viability assessment, we have applied the following values within our financial appraisals.

Table 5.4 - Residential Capital Value Assumptions

Property Type	Floor area (sqm)	Higher Viability Zone	Mid Viability Zone	Lower Viability Zone
1 Bed Flat	50	£200,000	£180,000	£150,000
2 Bed Flat	61	£240,000	£220,000	£175,000
2 Bed House	70	£260,000	£250,000	£210,000
3 Bed House	93	£355,000	£340,000	£270,000
4 bed House	120	£420,000	£390,000	£360,000
5 Bed House	160	£570,000	£540,000	£480,000

Source: AspinallVerdi, 2026.

5.34 In addition to the above, we have made the following assumptions in respect of garages:

- 3 bed houses - 50% have garages;
- 4 bed houses - 100% have garages;
- 5 bed houses - 150% have garages (i.e., 1.5 garages per unit – 100% have single garages and 50% have double garages).

Affordable Housing Assumptions

5.35 The assumed transfer values used in this assessment are shown in Table 5.5

5.36 We have considered our wider experience of undertaking viability assessments and sought feedback with a number of Registered Providers (RPs) who are active in the broader market area.

Table 5.5 – Affordable Housing Transfer Values

Tenure	Transfer Value (% of OMV)
Social Rent	40%
Affordable Rent	50%
Shared Ownership	70%

Source: AspinallVerdi, 2026.

Specialist Housing Typology Assumptions

5.37 In addition to general needs housing, we have also appraised the viability of:

- Age Restricted / Sheltered Housing
- Assisted Living / Extra Care
- Build-to-Rent (BTR)

5.38 Each specialist typology has been modelled with tailored assumptions around unit size, build cost, revenue, and management arrangements.

Older Persons Accommodation Typology Assumptions

5.39 Although our analysis did not find there to be any recent private retirement living schemes within the Borough of Tamworth, there are an increasing number of schemes coming to market in the surrounding area. Combined with national trends of an ageing population and growing care needs, this supports the rationale for testing this typology.

5.40 As set out in the evidence base, the projected growth in the 65+ population, combined with the identified need for both market and affordable specialist housing, underlines the importance of considering this typology as part of our viability testing.

5.41 We have established the following typologies and assumptions for capital values and unit typologies for Sheltered/ Age Exclusive/ Retirement Housing:

Table 5.6 – Older Persons Accommodation Typology Assumptions

Scenario	Viability zone	Unit type	Unit size (sqm)	Capital Value
Sheltered Housing	All Zones	1-Bed	55	£250,000
Sheltered Housing	All Zones	2-Bed	75	£275,000

Scenario	Viability zone	Unit type	Unit size (sqm)	Capital Value
Extra Care housing	All Zones	1-Bed	60	£300,000
Extra Care housing	All Zones	2-Bed	80	£325,000

Source: AspinallVerdi, 2026.

5.42 We have assumed the typologies tested comprise 50no. units, in line with market evidence of schemes currently being delivered.

5.43 We have also made assumptions in respect of gross to net ratio and leakage / empty property costs.

5.44 We have assumed a gross to net ratio of 100% for both the sheltered housing typology and the Extra Care typology.

5.45 A single value zone has been adopted across the Borough for older persons' accommodation, as values for this type of development do not typically exhibit the same degree of geographic variation as those for general needs housing.

Build-to-Rent (BTR) Typology Assumptions

5.46 While there is currently limited BTR development activity within the Borough, we have included a BTR typology in our testing for completeness and to reflect the potential for such schemes to come forward in future. We have tested 1no. flatted BTR schemes, on a brownfield site.

5.47 We establish our typologies and assumptions for BTR developments in Table 5.7.

Table 5.7 – BTR Typology Assumptions

Input	Value
No. of units	50
Development Density (dph)	100
Net-to-gross site ratio	100%
1 Bed apartment size (sqm)	50
2 Bed apartment size (sqm)	65

Source: AspinallVerdi, 2026.

5.48 Our value assumptions for the above BTR typologies are set out in Table 5.8.

Table 5.8 – BTR Value Assumptions

Scenario	Viability Zone	Unit type	Unit size (sqm)	Rent (pcm)	Leakage	Yield	Capital Value
Build to Rent	N/A[39]	1 bed	50	£900	20%	5.00%	£172,800
Build to Rent	N/A	2 bed	65	£1,100	20%	5.00%	£211,200

Source: AspinallVerdi, 2026.

Residential Cost Assumptions

5.49 The development costs adopted within our appraisals are evidenced (where necessary) and set out below. Note that we consulted with stakeholders on the assumptions at the workshop.

Initial Payments

5.50 The table below sets out our initial development cost assumptions. These are generally payments in respect of site feasibility and planning before start-on-site.

Table 5.9 - Initial Payments Cost Assumptions

Item	Baseline Assumption
Statutory Planning Fees	Based on national formula.
Planning Application Professional Fees and Reports	Allowance for typology, generally 3 times statutory planning fees.

S106 / CIL Cost Assumptions

5.51 The table below sets out our cost assumptions in respect of S106 and CIL. These are also set out explicitly for each Typology in the Typologies Matrix (Appendix 1).

Table 5.10 - S106 / CIL Cost Assumptions

Item	Baseline Assumption
S106	We have adopted £3,000 - £7,000 per unit for the purpose of our appraisals, following discussions with the Council.
CIL Baseline	In line with the Borough's adopted CIL Charging Schedule, we have applied a rate of £86.90 psm to the 5no. unit typologies and £44.73 psm to all other typologies.

[39] We have assumed a general rental level would apply to any BTR product which is delivered, on the basis this type of use is only likely to be delivered in the Borough's key centre (Tamworth) and therefore minimal distinction in rental level would be likely.

Construction Cost Assumptions

5.52 The table overleaf sets out our construction cost assumptions for residential typologies.

Table 5.11 - Construction Cost Assumptions

Item	Baseline Assumption	Comments
Site Clearance, Demolition & Remediation	£50,000 per acre	Brownfield site clearance / remediation allowance.
Build Costs	BCIS (Median) for Small to Medium sites BCIS (Lower Quartile) for Larger Greenfield / Green Belt Release Residential Sites (50+ units)	Rebased to Tamworth (latest quarter), 5-year sample. This approach aligns with the Government's Planning Reform Working Paper: Reforming Site Thresholds (May 2025), which seeks to introduce a new 'medium site' category for schemes of 10–49 homes; separating them from 'major' developments of 50+ units.
Older Persons Housing Build Costs	BCIS Median Rates	Care homes for the elderly rate. Rebased to Tamworth (latest quarter), 5-year sample.
Garages	£10,000 per garage	Based on analysis and in line with allowances adopted in similar assessments.
External Works	Brownfield – 10% Greenfield – 10% (under 50 units) Greenfield – 15% (50-200 units) Greenfield – 20% (over 200 units)	This externals allowance includes generic 'on-plot' costs including inter alia: estate roads, pavements, street-lights, utilities, drainage etc. The allowance for external works is assumed to be sufficient to cover required on-site infrastructure. Where sites require abnormal on-site infrastructure over and above the allowances adopted, this would be considered when defining BLV at the Development Management stage.
Category M4(2) Housing	No additional allowance	No additional allowance has been included, as it is assumed that the relevant costs are already captured within the BCIS rates.

Item	Baseline Assumption	Comments
Category M4(3)(a) Housing	Cat M4(3) Flats - £8,500 per unit Cat M4(3) Houses - £12,000 per unit	Cat M4(3) – 10% of new-build dwellings on sites of 100 units or more, i.e., market and affordable. The cost has been factored into our appraisals. This is based on the Housing and disabled people a toolkit for local authorities in England: Planning for accessible home, Equalities Commission/Habinteg, Published: October 2018. And, September 2023 Habinteg report Living not existing: The Economic and social value of wheelchair use homes. We have assumed older persons' accommodation would need to be delivered to M4(3)(a) by default. Given the adopted BCIS rates for this type of accommodation, we have applied the allowance of £8,500 per unit to our older persons typologies.
Biodiversity Net Gain	Greenfield - £1,600 per unit Brownfield - £400 per unit	Based on the Biodiversity Net Gain Area-Based Exemption Evidence Annex (April 2026).
EV Charging	No additional allowance	We have not included an additional cost for EV Charging points as this is considered to be encapsulated within BCIS Costs.
Contingency	Greenfield 3.0% Brownfield 5.0%	On all costs - including Policy Design costs.
Part L/FHS 2025 & Net Zero	Houses - £6,000 per unit Flats - £2,500 per unit	Final stage impact assessment: Future Homes Standard (FHS)' – March 2026
Building Safety Levy	£11.92 psm – Brownfield £23.80 psm – Greenfield	The Government has confirmed that the Building Safety Levy (BSL) will be introduced from Autumn 2026, with rates set on a £/m² basis depending on local authority house price values. You have therefore confirmed that we should include

Item	Baseline Assumption	Comments
		this within the analysis in order to future-proof the policy requirements. Rates will be higher in high-value areas and lower in lower-value areas, with a 50% discount for schemes on previously developed land (PDL). Annex A of the Building Safety Levy: Technical consultation response sets out levy rates for works on previously developed land, and for works on non-previously developed land, for each local authority area. The total levy liability for works in a building control application or initial notice will be calculated by multiplying the levy rate by the total chargeable floorspace (measured using gross internal area) of the works in the application or notice.

5.53 The above costs are considered to be a 'worst-case' scenario. Many of the assumptions are considered to be cumulatively negative, and there is scope for some flexibility and pragmatism to the application of the policies.

Other Cost Assumptions

5.54 The table below sets out the remaining fees and marketing cost assumptions for residential typologies.

Table 5.12 - Other Cost Assumptions

Item	Baseline Assumption	Comments
Professional Fees	6% - 8% - Greenfield 10% - Brownfield	These are construction related professional fees as opposed to the 'Planning Application Professional Fees and Reports' professional fees which we have included at the feasibility stage.
OMS Marketing and Promotion	1.50%	For sales discounts and incentives. This is a standard assumption for testing viability in planning.
Sales Agent	1%	% of OMS GDV. This is a standard assumption for testing viability in planning.

Item	Baseline Assumption	Comments
Sales Legal	0.50%	% of OMS GDV. This is a standard assumption for testing viability in planning.
AH Legal	£750 per unit	Capped at £10,000, anything above this will be added as a £10,000 lump sum.
Debit Interest	7.5%	Applies to 100% of cashflow to include Finance Fees etc. This is interest on the development cost cashflow (interest on land is included in the land cost analysis)
Empty Property Costs	£400,000 per scheme	Older persons accommodation only. While in reality this cost would vary, the adopted allowance is assumed to be a reasonable proxy for older persons schemes 'generally'.
OMS Marketing Promotion (Older Persons)	4%	For older persons accommodation only.
Sales Agent	1%	For older persons accommodation only.
Sales Legal	0.50%	For older persons accommodation only.

Source: AspinallVerdi, 2026.

Profit Assumptions

5.55 We have adopted a baseline developer's profit of 20% of Gross Development Value (GDV) for all brownfield open market sale (OMS) housing and older persons' housing. For greenfield OMS housing, we have adopted a baseline profit of 18% of GDV. For the build-to-rent typology, we have assumed a profit allowance of 15% of the capitalised GDV.

5.56 Sensitivity analysis has also been undertaken to assess the impact of profit levels ranging between 15% and 20%. This is consistent with the PPG which refers to profit

of 15-20%[40] being '*considered a suitable return to developers in order to establish the viability of plan policies*.'

5.57 Our baseline assumption of 20% profit is at the upper end of the range and we have included sensitivities down to 15% profit within the appraisals. However, we consider this to be a generous margin which allows for market risk, in addition to the contingency allowance (3-5% included).

5.58 For the affordable tenure types, we have used 6% profit on value (where applicable). This is considered to be an industry-accepted standard, and the PPG states that a lower percentage than 15-20% is more appropriate for affordable housing as it carries less risk when there is a guaranteed, known end value[41].

5.59 It is important to note that it is good practice for policy obligations not to be set right up to the margins of viability. However, in certain circumstances developers will agree lower profit margins to secure planning permission and generate turnover. The sensitivity analyses within the appendices show the 'balance' (i.e., RLV – BLV) for the developer's profit from 20% on private housing down to 15%. This clearly shows the significant impact of profit on viability (especially for larger schemes).

[40] Paragraph: 018 Reference ID: 10-018-201 90509, Revision date: 09 05 2019

[41] Paragraph: 018 Reference ID: 10-018-20190509, Revision date: 09 05 2019

6 Non-Residential Development Summary

6.1 In this section we set out our assessment of the viability of commercial uses.

6.2 We append our Commercial Market Paper (Appendix 5), which reviews the evidence base, provides a detailed market analysis for different commercial uses and sets out how we have arrived at our assumptions.

6.3 Unlike the residential typologies, which are disaggregated by three broad viability zones, the commercial typologies are assessed on a Borough-wide basis.

6.4 Generally speaking, commercial development is not required to be tested for the purposes of local plan viability assessments, as there are no / minimal policy costs associated with the delivery of commercial uses.

6.5 However, the draft Local Plan's Economy and Employment section notes that new employment development will be supported, subject to relevant policy requirements and site-specific considerations. We therefore see it appropriate to consider the viability of employment development alongside the residential typologies tested.

Commercial Value Assumptions

6.6 We have adopted the following value assumptions for the purposes of our testing

Table 6.1 - Commercial Value Assumptions

Development	Rent (£ / psf)	Yield (%)
Class E – Small Unit	£18.00	9.00%
Grade A Office	£15.00	9.00%
Medium Industrial & Light Industrial Logistics Unit	£9.00	6.50%

Source: AspinallVerdi, 2026.

6.7 Full details of how we derived the assumptions above are set out within our Commercial Market Paper.

Commercial Cost Assumptions

6.8 This section briefly summarises the construction costs that we have assumed within our preliminary commercial appraisals herein. This illustrates the Build Cost Information Service (BCIS) Q3 2026 costs for industrial, commercial and retail property.

6.9 We summarise the BCIS Costs relied upon for the respective summary appraisals in Table 6.2, with a full copy provided at Appendix 6.

Table 6.2 - BCIS Cost Summary

Building Function	Median Build Cost £ / psm	Appraisal Reference
Shops, Generally	£1,371	Class E - Small Unit
Offices, Generally	£2,186	Offices (Grade A)
Warehouses/Stores, over 2,000 sqm	£811	Industrial & Logistics

Source: BCIS, July 2026.

6.10 We have sought to use the BCIS 5-year period where possible. Where there are no BCIS rates for the 5-year sample, we have referred to the default period.

6.11 In the sensitivity tables in the following section, we have approximated the total gross cost of the typologies £ per square metre based on BCIS median construction costs, plus:

- Contingency: 5%
- External Works: 15%
- Professional Fees: 10%
- Disposal Costs: 3% (Generic Assumption Inc. Sales Agent/Legals and Letting Agent/Legals)
- Profit (on GDV): 15%

6.12 These represent a proxy for total costs, before land value, finance / interest and any S106/S278 costs or CIL.

Commercial Preliminary Appraisals

6.13 In this section, we set out the preliminary 'thumb-nail' viability results of the retail and commercial development typologies.

6.14 The sensitivity tables below show the capital value £ psm of the various commercial and retail schemes for different rents and yields. We then compare this to the build costs (£ psm) based on the costs above – excluding land value, and finance / interest and any S106/S278 costs.

6.15 Where the sensitivity tables are 'green', this shows that the capital value £ psm is greater than the costs £ psm (excluding land value, and finance / interest and any S106/S278 costs or CIL); and where the sensitivity tables are 'red' this shows that the capital value £ psm is less than the costs £ psm.

6.16 We then apply professional judgement as to the 'boundary' between green and red to establish whether a particular typology should be assessed in more detail. Where our thumbnail appraisals show a use to be unviable, it is taken that this use does not need to be assessed further, and flexibility may need to be applied in terms of policies which would place additional costs on these types of uses.

Class E – Small Unit

6.17 In order to illustrate the sensitivity and risk of commercial development we have created a sensitivity table (see Figure 6.1) to illustrate the capital value of Class E, small unit schemes for different rents and yields. The value assumptions contained within Table 6.1 are our baseline assumptions.

Figure 6.1 – Class E, Small Unit Sensitivity Table

					Rent (£ psf)	£18.00				
Capital Value (£	2,144	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00	£20.00	£21.00	£22.00	£23.00
	5.75%	2,313	2,478	2,643	2,808	2,974	3,139	3,304	3,469	3,634	3,800
	6.00%	2,211	2,368	2,526	2,684	2,842	3,000	3,158	3,316	3,474	3,632
	6.25%	2,116	2,268	2,419	2,570	2,721	2,872	3,024	3,175	3,326	3,477
	6.50%	2,030	2,175	2,320	2,465	2,610	2,755	2,900	3,045	3,189	3,334
	6.75%	1,949	2,089	2,228	2,367	2,506	2,645	2,785	2,924	3,063	3,202
Yield (%)	7.00%	1,875	2,009	2,142	2,276	2,410	2,544	2,678	2,812	2,946	3,080
7.80%	7.25%	1,805	1,934	2,063	2,192	2,321	2,450	2,579	2,708	2,837	2,966
	7.50%	1,740	1,865	1,989	2,113	2,237	2,362	2,486	2,610	2,735	2,859
	7.75%	1,680	1,800	1,919	2,039	2,159	2,279	2,399	2,519	2,639	2,759
	8.00%	1,623	1,739	1,854	1,970	2,086	2,202	2,318	2,434	2,550	2,666
	8.25%	1,569	1,681	1,793	1,905	2,018	2,130	2,242	2,354	2,466	2,578
	8.50%	1,519	1,627	1,736	1,844	1,953	2,061	2,170	2,278	2,387	2,495
	8.75%	1,471	1,577	1,682	1,787	1,892	1,997	2,102	2,207	2,312	2,417
	9.00%	1,427	1,529	1,630	1,732	1,834	1,936	2,038	2,140	2,242	2,344
	9.25%	1,384	1,483	1,582	1,681	1,780	1,879	1,978	2,076	2,175	2,274
	9.50%	1,344	1,440	1,536	1,632	1,728	1,824	1,920	2,016	2,112	2,208
	9.75%	1,306	1,399	1,493	1,586	1,679	1,773	1,866	1,959	2,052	2,146

Source: AspinallVerdi "260803 Tamworth Commercial Preliminary Appraisals_v1"

6.18 The red box highlighted is the capital value of this scenario – at £2,159 psm.

6.19 We calculate that the total gross development cost of this convenience retail scenario is £2,145 psm. This is based on BCIS median construction costs for shops, plus external works, contingency, professional fees, disposal and profit (at 15% on GDV) – before land value, and finance / interest and any S106/S278 costs or CIL.

6.20 The gross development value (£2,159 psm) is c.£14 psm higher than the total cost of £2,145 psm. This indicates that, before accounting for land costs and finance costs, the typology generates a very limited surplus. However, this surplus is insufficient to accommodate these additional costs and, as such, the typology would likely be unviable once they are taken into account.

6.21 This finding is consistent with wider market evidence, where take-up is relatively low and yields remain relatively soft outside core urban areas.

6.22 Viability for this type of development is very challenging in the Borough (unless significant and rather unlikely market improvement is experienced), however as with all uses, it is also dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down.

6.23 We would therefore recommend that policy flexibility may need to be applied to delivery of retail uses.

Offices (New Grade-A)

6.24 In order to illustrate the sensitivity and risk of office development we have created a sensitivity table (see Figure 6.2) to illustrate the capital value of new-build grade A offices for different rents and yields. The value assumptions contained within Table 6.1 are our baselines assumptions.

Figure 6.2 – Offices Grade-A Sensitivity Table

						Rent (£ psf)	£15.00				
Capital Value (£ psm)	1,529	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00	£20.00
	7.00%	1,473	1,607	1,741	1,875	2,009	2,142	2,276	2,410	2,544	2,678
	7.25%	1,418	1,547	1,676	1,805	1,934	2,063	2,192	2,321	2,450	2,579
	7.50%	1,367	1,492	1,616	1,740	1,865	1,989	2,113	2,237	2,362	2,486
	7.75%	1,320	1,440	1,560	1,680	1,800	1,919	2,039	2,159	2,279	2,399
	8.00%	1,275	1,391	1,507	1,623	1,739	1,854	1,970	2,086	2,202	2,318
Yield (%)	8.25%	1,233	1,345	1,457	1,569	1,681	1,793	1,905	2,018	2,130	2,242
9.00%	8.50%	1,193	1,302	1,410	1,519	1,627	1,736	1,844	1,953	2,061	2,170
	8.75%	1,156	1,261	1,366	1,471	1,577	1,682	1,787	1,892	1,997	2,102
	9.00%	1,121	1,223	1,325	1,427	1,529	1,630	1,732	1,834	1,936	2,038
	9.25%	1,088	1,187	1,285	1,384	1,483	1,582	1,681	1,780	1,879	1,978
	9.50%	1,056	1,152	1,248	1,344	1,440	1,536	1,632	1,728	1,824	1,920
	9.75%	1,026	1,119	1,213	1,306	1,399	1,493	1,588	1,679	1,773	1,866
	10.00%	998	1,088	1,179	1,270	1,361	1,451	1,542	1,633	1,723	1,814
	10.25%	971	1,059	1,147	1,235	1,324	1,412	1,500	1,588	1,677	1,765
	10.50%	945	1,031	1,117	1,203	1,289	1,375	1,460	1,546	1,632	1,718
	10.75%	920	1,004	1,088	1,171	1,255	1,339	1,422	1,506	1,590	1,674
	11.00%	897	979	1,060	1,142	1,223	1,305	1,388	1,468	1,549	1,631

”Source: AspinallVerdi “260803 Tamworth Commercial Preliminary Appraisals_v1”

6.25 The red box highlighted is the capital value of this scenario – at £1,529 psm.

6.26 We calculate that the total gross development cost of this grade-A office scenario is £3,137 psm. This is based on BCIS General median construction costs, plus external works, contingency, professional fees, disposal and profit (at 15% on GDV) – before land value, and finance / interest and any S106/S278 costs or CIL.

6.27 The gross development value (£1,529 psm) is significantly lower than the total development cost of £3,137psm. This indicates that without accounting for the price of the land and any potential policy costs, the scheme is unviable. This finding is consistent with wider market evidence, where take-up is relatively low and yields remain relatively soft outside core urban areas.

6.28 Viability for this type of development is very challenging in the Borough (unless significant and rather unlikely market improvement is experienced), however as with all uses, it is also dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down.

6.29 We would therefore recommend that policy flexibility may need to be applied to delivery of office space.

Industrial & Logistics

6.30 We have only appraised the industrial & logistics use as we have not made a distinction between industrial and logistics use for value but the logistics use carries a

lower BCIS cost. So if logistics development proves to be unviable then industrial development will certainly be unviable.

6.31 In order to illustrate the sensitivity and risk of industrial / logistics development we have created a sensitivity table (see Figure 6.3) to illustrate the capital value of new-build Industrial / Logistic space for different rents and yields. The value assumptions from Table 6.1 are contained within are our baselines assumptions.

Figure 6.3 – Industrial / Logistics Sensitivity Table

						Rent (£ psf) £9.00					
Capital Value (£ psm)	1,305	£5.00	£6.00	£7.00	£8.00	£9.00	£10.00	£11.00	£12.00	£13.00	£14.00
	4.50%	1,069	1,283	1,497	1,711	1,925	2,139	2,353	2,567	2,781	2,994
	4.75%	1,011	1,213	1,415	1,617	1,819	2,021	2,223	2,425	2,627	2,829
	5.00%	957	1,149	1,340	1,532	1,723	1,915	2,106	2,298	2,489	2,681
	5.25%	909	1,091	1,273	1,455	1,637	1,819	2,001	2,183	2,365	2,547
	5.50%	866	1,039	1,212	1,385	1,559	1,732	1,905	2,078	2,251	2,424
Yield (%)	5.75%	826	991	1,156	1,322	1,487	1,652	1,817	1,982	2,148	2,313
6.50%	6.00%	789	947	1,105	1,263	1,421	1,579	1,737	1,895	2,053	2,211
	6.25%	756	907	1,058	1,209	1,361	1,512	1,663	1,814	1,965	2,116
	6.50%	725	870	1,015	1,160	1,305	1,450	1,595	1,740	1,885	2,030
	6.75%	696	835	975	1,114	1,253	1,392	1,532	1,671	1,810	1,949
	7.00%	670	803	937	1,071	1,205	1,339	1,473	1,607	1,741	1,875
	7.25%	645	774	903	1,031	1,160	1,289	1,418	1,547	1,676	1,805
	7.50%	622	746	870	994	1,119	1,243	1,367	1,492	1,616	1,740
	7.75%	600	720	840	960	1,080	1,200	1,320	1,440	1,560	1,680
	8.00%	580	695	811	927	1,043	1,159	1,275	1,391	1,507	1,623
	8.25%	560	673	785	897	1,009	1,121	1,233	1,345	1,457	1,569
	8.50%	542	651	759	868	976	1,085	1,193	1,302	1,410	1,519

Source: AspinallVerdi "260619 Tamworth Commercial Preliminary Appraisals_v1"

6.32 The red box highlighted is the capital value of this scenario – at £1,305 psm.

6.33 We calculate that the total gross cost of this industrial & Logistics scenario is £1,274 psm. This is based on BCIS general median construction costs for logistics, plus external works, contingency, professional fees, disposal and profit (at 15% on cost) – before land value.

6.34 The gross development value (£1,305 psm) is c. £31 psm higher than the total development cost of £1,274 psm. This indicates that, before accounting for land costs and finance costs, the typology generates a limited surplus. However, this surplus is insufficient to accommodate these additional costs and, as such, the typology would likely be unviable once they are taken into account.

6.35 Viability for this type of development is very challenging in the Borough (unless significant and rather unlikely market improvement is experienced), however as with all uses, it is also dependent upon covenant strength, location, land acquisition price, site specific constraints and driving construction costs down.

6.36 We would therefore recommend that policy flexibility may need to be applied to delivery of this type of space. This is particularly important in the context of this use type, as there are two proposed allocations within the emerging Local Plan for Industrial and Logistics floorspace.

Commercial Summary and Conclusions

6.37 Our preliminary appraisal testing indicates that Grade A offices are unviable. Industrial/logistics and Class E uses generate a small surplus at the high-level value versus cost stage; however, the surplus is limited, suggesting that there is little scope to accommodate additional development costs such as land acquisition, finance and developer return.

6.38 High street retail uses (e.g., Class E shops in town centres) are unlikely to come forward in the plan period as meaningful typologies. High street units are typically delivered as part of change-of-use schemes or minor refurbishments rather than new-build development.

6.39 Also, given the challenging economic conditions (e.g., inflation and disposable income), and relatively high existing use values (EUVs) in retail centres, any new-build high street retail would be unlikely to support additional developer contributions or policy costs.

6.40 Office development also appears unviable at current market values and build costs, and a flexible approach should be taken to the delivery of office space, if this occurs.

6.41 Industrial and logistics development generates a marginal surplus based on the current rent and yield assumptions. However, the surplus is limited, indicating little headroom to accommodate additional development costs such as land acquisition, finance and developer return. A flexible policy approach may therefore be required to support the delivery of industrial and logistics uses.

6.42 The outcome of our analysis has indicated that there is not sufficient headroom within the preliminary appraisals for there to be any benefit in carrying the commercial typologies forward for detailed viability testing.

6.43 Overall, our assessment of commercial typologies indicates that flexibility will need to be applied in the application of energy and carbon reduction related requirements.

6.44 The delivery of all the commercial uses tested is identified to be challenging in viability terms. Meaning the compulsory application of carbon reduction policies could have the effect of stymying commercial developments.

7 Land Value Assumptions

7.1 The Land Market Paper (see Appendix 4) sets out our approach and analysis of available evidence. Within this section we outline the key assumptions around residential land values. Our benchmark land value (BLV) assumptions are set out below. Land value is one of the key variables (together with profit) which determines the viability and deliverability or otherwise of a scheme. Our BLV assumptions are set out on the next page.

7.2 Within the revised NPPF (from 2019), government policy has changed to ensure that planning policies are tested and viable at a Plan level; the developer has planning certainty to agree the land price with the landowner; and the scheme is delivered on a policy compliant basis.

7.3 For greenfield typologies we adopt a bottom-up approach based on the net value per acre/hectare for agricultural land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area ratio.

7.4 Based on existing evidence of greenfield land transactions within Tamworth, we have applied an EUV of £10,000 per acre across all the zones.

7.5 We have applied a floating multiplier of 12.5–17.5 to the EUV, as we consider it inappropriate to rely on a fixed multiplier. In practice, we recognise that landowners will require varying levels of premium (i.e., incentives) to bring land forward for policy-compliant development.

7.6 Based on our previous work, we have observed that premiums typically correlate with housing viability zones. In higher value locations, landowners are likely to seek a greater incentive, reflecting the potential for developers to achieve stronger returns compared with schemes in lower viability areas.

7.7 We have also taken into account site size, recognising that purchasers of larger sites can benefit from economies of scale, which may reduce the premium required above EUV.

7.8 For mid viability zones, we have applied a multiplier of 15.0, for high viability zones, a multiplier of 17.5.

7.9 This results in BLV's for greenfield sites ranging from £125,000 - £175,000 per acre.

7.10 For brownfield typologies, the starting EUV is higher than for greenfield sites. The working assumption is that all of the brownfield land is redeveloped (100% - net to gross). This is not to say that the entirety of any given site would comprise residential floorspace, but that the whole site would be redeveloped in some capacity, even if to provide landscaping, open space or community facilities etc

7.11 We have adopted a brownfield EUV of £300,000 per acre for all value zones.

7.12 We have then applied a % premium uplift on EUV to establish a BLV for our viability testing.

7.13 The premium (expressed as a percentage) we have adopted is 10% for all value zones.

7.14 This results in a BLV for brownfield sites of £330,000 per acre.

7.15 These are the benchmark values that we would assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLV's of

schemes to determine whether sites would come forward for development. Please see the BLV caveats section (at the end of section 4) with respect to site-specific negotiations and premiums.

7.16 For the residential typologies on brownfield land, the BLV is based on comparable evidence of sales from brownfield land. Note that EUVs for brownfield sites are sensitive to the particular use (i.e., the EUV could be lower if the site is not in an existing lawful use for industrial/commercial) and any legacy costs of contamination, site remediation and demolition.

7.17 We set out our assumptions in Table **7.1.**

Table 7.1 - Benchmark Land Value Assumptions

Use / Typology	Location / Value Zones	Greenfield / Brownfield	EUV -		Uplift Multiplier	BLV -	
			(per acre) (gross) (rounded)	(per ha) (gross)	x [X] x [Y]%	(per acre) (gross)	(per ha) (gross)
Residential	Low Value Zone	Greenfield	£10,000	£24,710	12.5	£125,000	£308,875
Residential	Mid Value Zone	Greenfield	£10,000	£24,710	15.0	£150,000	£370,650
Residential	High Value Zone	Greenfield	£10,000	£24,710	17.5	£175,000	£432,425
Residential	Green Belt Release Sites	Greenfield	£10,000	£24,710	5.0	£50,000	£123,550
Residential	All Value Zones	Brownfield	£300,000	£741,300	10.0%	£330,000	£822,843
The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.							

Source: AspinallVerdi, 2026.

8 Viability Results

8.1 In this section we draw together the results from the viability modelling.

Residential Viability Results:

8.2 This section sets out the viability results of our financial appraisals for the residential typologies.

8.3 Our viability assessments, have been through an iterative process with TBC, to inform our recommendations about the scope to align the affordable housing in the context of the emerging Local Plan policies and requirements across the Borough.

8.4 We have appraised the typologies based upon the baseline assumptions described above and included extensive sensitivity testing for each appraisal.

8.5 As described above in Section 4, the appraisals are fully policy compliant where all the policy costs are 'layered-on'. They also include generous allowances for land value and profit. In this respect they could be considered to be '*worst-case scenarios'.*

8.6 We set out the results in the order of the Typologies Matrix. The residential appraisals are appended in full at Appendix 8. These include a summary table at the end of each batch of appraisals.

8.7 The tables indicate viability using a RAG rating system as indicated below.

Table 8.1 - Viability RAG rating

Viable	if RLV > BLV
Marginal	if RLV < BLV, but RLV is positive
Not Viable	if RLV < BLV, and RLV is negative

Source: AspinallVerdi, 2026.

8.8 Particular attention should be paid to the sensitivity tables across all typologies. These are shown at the bottom of each appraisal at Appendix 8. We have provided sensitivity analysis for:

- Table 1 – CIL v Affordable Housing %
- Table 2 – Site Specific S106 / Policy Costs v Affordable Housing %
- Table 3 – Profit v Affordable Housing %
- Table 4 – BLV v Affordable Housing %
- Table 5 – Density v Affordable Housing %
- Table 5 – Build Cost v Affordable Housing %
- Table 6 – Market Values v Affordable Housing %
- Table 7 – Grant v Affordable Housing %

8.9 We set out below the results of viability appraisal scenarios. These are appraised in batches. The full appraisals are provided in Appendix 8. The results tables should be

read in conjunction with the Typologies Matrix (Appendix 1). It is important to note that the sensitivity tables are 2-way sensitivities based on various parameters and affordable housing. Further multi-layered scenario testing could be undertaken to show the impact of multiple 'pragmatic' changes such as reduced land value and profit.

8.10 We have run all our appraisals based on the target affordable housing percentages set out within the emerging local plan policies. The emerging affordable housing policies have been adjusted iteratively, following initial appraisals undertaken which illustrated challenging viability conditions in certain viability areas / for certain types of development.

8.11 We have not tested any variations in the level of affordable housing. However, our sensitivity analysis shows the impact of adjusting affordable housing policy on the various appraisals.

8.12 In terms of the existing uses / site conditions for greenfield (and Green Belt release) sites, we note that there may be instances in which sites are not entirely comprised of open land. However, the impact of this is minimal in the viability context, as these sites would simply require clearance or removal of existing fixtures as part of development. Our appraisals and sensitivity analysis illustrate the 'headroom' for the typologies. This can be used as a proxy to identify whether typologies have sufficient viability margins to support additional remediation costs. In any case, where significant remediation is required or adverse land conditions exist, this would be considered an abnormal cost which impacts the BLV.

8.13 Conversely, there may be some instances where sites in the greenfield or Green Belt release context comprise more significant amounts of previously developed land. If previously developed sites have existing income generating / commercial uses, this would increase the BLV. However, in most instances, the previously developed land (particularly that being re-classified as 'Grey Belt') is considered unlikely to have an inherent existing use value significantly in excess of the EUV's adopted for greenfield / Green Belt sites.

Greenfield Typologies

8.14 The following tables summarise the viability results of the greenfield typologies in the Borough (Typologies A-F, G-L and M-R).

8.15 We have conducted viability testing across the lower, mid and higher viability zones. Across the zones we have appraised schemes of the following sizes:

- 5 units
- 20 units
- 50 units
- 100 units
- 250 units
- 500 units

Table 8.2 – Low Value Zone Greenfield Typology Summary

Appraisal Ref:	**A**	**B**	**C**	**D**	**E**	**F**
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Low	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,170,000	4,847,200	12,118,000	24,236,000	60,590,000	133,298,000
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.79%	16.79%	16.79%	16.79%	16.79%
Developers Profit (% on costs)	22.37%	19.22%	17.49%	19.63%	19.99%	20.07%
Developers Profit Total (£)	210,600	814,032	2,035,080	4,070,160	10,175,400	22,385,880
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	52,424	(163,752)	(439,615)	(81,240)	(27,295)	(15,535)
RLV (£/ha (net))	129,540	(404,632)	(1,086,289)	(200,743)	(67,446)	(38,387)
RLV (% of GDV)	1.38%	-4.17%	-12.81%	-2.37%	-0.80%	-0.45%
RLV Total (£)	16,193	(202,316)	(1,551,841)	(573,552)	(481,758)	(603,227)
BLV (£/acre (net))	125,000	156,250	166,667	192,308	208,333	208,333
BLV (£/acre (gross))	125,000	125,000	125,000	125,000	125,000	125,000
BLV Total (£)	38,609	193,047	588,333	1,357,692	3,677,083	8,089,583
Surplus/Deficit (£/acre) [RLV-BLV]	(72,576)	(320,002)	(606,282)	(273,547)	(235,628)	(223,868)
Surplus/Deficit (£/ha)	(179,335)	(790,726)	(1,498,122)	(675,935)	(582,238)	(553,179)
Surplus/Deficit Total (£)	(22,417)	(395,363)	(2,140,174)	(1,931,244)	(4,158,842)	(8,692,810)
Plan Viability comments	Marginal	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: 260804 GF LV Appraisals_WPVA_TBC (A-F)

Table 8.3 - Mid Value Zone Greenfield Typology Summary

Appraisal Ref:	G	H	I	J	K	L
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Mid	Mid	Mid	Mid	Mid	Mid
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,430,000	5,826,300	14,565,750	29,131,500	72,828,750	160,223,250
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.78%	16.78%	16.78%	16.78%	16.78%
Developers Profit (% on costs)	27.15%	22.95%	21.03%	23.75%	24.26%	24.05%
Developers Profit Total (£)	257,400	977,418	2,443,545	4,887,090	12,217,725	26,878,995
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	656,536	419,185	125,730	448,015	500,184	477,772
RLV (£/ha (net))	1,622,300	1,035,806	310,680	1,107,045	1,235,955	1,180,574
RLV (% of GDV)	14.18%	8.89%	3.05%	10.86%	12.12%	11.58%
RLV Total (£)	202,788	517,903	443,829	3,162,985	8,828,252	18,551,877
BLV (£/acre (net))	150,000	187,500	200,000	230,769	250,000	250,000
BLV (£/acre (gross))	150,000	150,000	150,000	150,000	150,000	150,000
BLV Total (£)	46,331	231,656	706,000	1,629,231	4,412,500	9,707,500
Surplus/Deficit (£/acre) [RLV-BLV]	506,536	231,685	(74,270)	217,246	250,184	227,772
Surplus/Deficit (£/ha)	1,251,650	572,493	(183,520)	536,814	618,205	562,824
Surplus/Deficit Total (£)	156,456	286,247	(262,171)	1,533,754	4,415,752	8,844,377
Plan Viability comments	Viable	Viable	Marginal	Viable	Viable	Viable

Source: 260804 GF MV Appraisals_WPVA_TBC (G-L).

Table 8.4 – High Value Zone Greenfield Typology Summary

Appraisal Ref:	M	N	O	P	Q	R
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,490,000	6,141,800	15,354,500	30,709,000	76,772,500	168,899,500
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.78%	16.78%	16.78%	16.78%	16.78%
Developers Profit (% on costs)	28.24%	24.15%	22.17%	25.07%	25.59%	25.31%
Developers Profit Total (£)	268,200	1,030,428	2,576,070	5,152,140	12,880,350	28,336,770
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	791,322	596,571	285,288	611,277	661,658	634,210
RLV (£/ha (net))	1,955,356	1,474,127	704,947	1,510,466	1,634,958	1,567,132
RLV (% of GDV)	16.40%	12.00%	6.56%	14.05%	15.21%	14.58%
RLV Total (£)	244,420	737,064	1,007,067	4,315,618	11,678,272	24,626,360
BLV (£/acre (net))	175,000	218,750	233,333	269,231	291,667	291,667
BLV (£/acre (gross))	175,000	175,000	175,000	175,000	175,000	175,000
BLV Total (£)	54,053	270,266	823,667	1,900,769	5,147,917	11,325,417
Surplus/Deficit (£/acre) [RLV-BLV]	616,322	377,821	51,955	342,047	369,992	342,543
Surplus/Deficit (£/ha)	1,522,931	933,596	128,380	845,197	914,250	846,424
Surplus/Deficit Total (£)	190,366	466,798	183,400	2,414,849	6,530,355	13,300,944
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

Source: 260804 GF HV Appraisals_WPVA_TBC (M-R).

Lower Viability Zone (Greenfield)

8.16 Table 8.2 summarises the appraisal results for the lower viability zone greenfield typologies (Typologies A-F). The lower viability greenfield typologies were run with a baseline affordable housing percentage of 20%. The 5-unit typology was not tested with affordable housing, as it falls below the threshold set out in the draft policy.

8.17 The BLV is £125,000 per acre (gross) for Typologies A-F.

8.18 The appraisal results indicate that the 20+ unit typologies are all unviable in the lower viability zone, generating negative RLV's of between c. - £15,535 to - £439,615 per acre.

8.19 The 5-unit typology was marginally viable with a RLV per acre of £52,424.

8.20 In line with the above, our appraisals indicated viability is generally the most challenging for 20 and 50 unit schemes within the lower viability zone greenfield context.

8.21 Our sensitivity analysis showed that even with significant increases in market values, or decreases in build costs, the typologies remain unviable.

8.22 As such, flexibility may need to be applied to policy requirements for development which comes forward in this context.

Mid Viability Zone (Greenfield)

8.23 Table 8.3 summarises the appraisal results for the mid viability zone greenfield typologies (Typologies G-L). The mid viability greenfield typologies were run with a baseline affordable housing percentage of 20% for sites over 5 units and a BLV per acre (gross) of £150,000.

8.24 The appraisal results indicate that all typologies are viable, with the exception of the 50-unit typology, which is considered marginally viable.

8.25 Our sensitivity analysis shows that the smaller typologies (20 units or below) are able to viably support S106 / policy costs of between £1,000 - £15,000 per unit.

8.26 The larger typologies are not able to sustain variations in S106 / policy costs per unit, or negative variations in build costs or sales values.

8.27 The appraisal results show that all the mid viability typologies are viable on an emerging policy compliant basis of 10% affordable housing.

Higher Viability Zone (Greenfield)

8.28 Table 8.4 summarises the appraisal results for the higher viability zone greenfield typologies (Typologies M-R). The higher value greenfield typologies were run with a baseline affordable housing percentage of 20% for sites over 5 units and a BLV per acre (gross) of £175,000.

8.29 The appraisal results indicate that the typologies are all viable within the higher viability zone, generating an RLV of c. £285,288 - £791,322 per acre.

8.30 The 20 and 50-unit typologies produced the lowest RLV's of £596,571 and £285,288 per acre.

8.31 The 5-unit typology is the most viable due to the absence of affordable housing requirements.

8.32 Units under 250 can support S106 / policy costs up to £8,000 per unit. Over 500 units cannot support any increases in S106 / policy costs.

8.33 The appraisal results show that all the higher value typologies are viable on an emerging policy compliant basis of 20% affordable housing, and all but the larger 500 unit typology are viable at 25%.

Green Belt Release Typologies

8.34 The following tables summarise the viability results of the greenfield typologies in the Borough (Typologies (AA-AF), (AE-AJ) and (AK-AP)).

8.35 In simple terms, the key difference between the greenfield and Green Belt release typologies is the approach to the BLV.

8.36 We adopt a reduced multiplier of 5x for Green Belt sites generally. This reflects the higher policy expectations and increased planning risk associated with bringing these sites forward. We have adopted a BLV of £50,000 per acre (gross) on all Green Belt release sites.

8.37 Inflating Green Belt premiums on the premise these sites are now able to be brought forward would directly counteract the purpose of the release of these sites from the Green Belt in the first instance.

8.38 As set out in the NPPF and PPG, release of Green Belt land is intended to ensure public benefit is maximised through the Golden Rules, whilst harm to the Green Belt context is minimised.

8.39 Additionally, we note the wording of paragraph 67.a) of the December 2024 NPPF, which sets out that affordable housing requirements should

> *'be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt'.*

8.40 Paragraph 157 of the NPPF quantifies this adjustment

> *'the affordable housing contribution required to satisfy the Golden Rules is 15 percentage points above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%'*

8.41 We have considered this, in conjunction with the Council, to ensure the proposed affordable housing targets meet this criterion.

8.42 We have conducted viability testing across the lower, mid and higher viability zones. Across the zones we have appraised schemes of the following sizes:

- 5 units
- 20 units
- 50 units
- 100 units
- 250 units
- 500 units

Table 8.5 – Low Value Zone Green Belt Typology Summary

Appraisal Ref:	AA	AB	AC	AD	AE	AF
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Low	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,170,000	4,847,200	12,118,000	24,236,000	60,590,000	133,298,000
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.79%	16.79%	16.79%	16.79%	16.79%
Developers Profit (% on costs)	22.37%	19.22%	17.49%	19.63%	19.99%	20.07%
Developers Profit Total (£)	210,600	814,032	2,035,080	4,070,160	10,175,400	22,385,880
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	52,424	(163,752)	(439,615)	(81,240)	(27,295)	(15,535)
RLV (£/ha (net))	129,540	(404,632)	(1,086,289)	(200,743)	(67,446)	(38,387)
RLV (% of GDV)	1.38%	-4.17%	-12.81%	-2.37%	-0.80%	-0.45%
RLV Total (£)	16,193	(202,316)	(1,551,841)	(573,552)	(481,758)	(603,227)
BLV (£/acre (net))	50,000	62,500	66,667	76,923	83,333	83,333
BLV (£/acre (gross))	50,000	50,000	50,000	50,000	50,000	50,000
BLV Total (£)	15,444	77,219	235,333	543,077	1,470,833	3,235,833
Surplus/Deficit (£/acre) [RLV-BLV]	2,424	(226,252)	(506,282)	(158,163)	(110,628)	(98,868)
Surplus/Deficit (£/ha)	5,990	(559,070)	(1,251,022)	(390,820)	(273,363)	(244,304)
Surplus/Deficit Total (£)	749	(279,535)	(1,787,174)	(1,116,629)	(1,952,592)	(3,839,060)
Plan Viability comments	Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

Source: 260804 GB LV Appraisals_WPVA_TBC (AA-AF)

Table 8.6 - Mid Value Zone Green Belt Typology Summary

Appraisal Ref:	AE	AF	AG	AH	AI	AJ
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Mid	Mid	Mid	Mid	Mid	Mid
Greenfield/Brownfield:	Greenbelt release	Greenbelt release	Greenbelt release	Greenbelt release	Greenbelt release	Greenbelt release
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,430,000	5,826,300	14,565,750	29,131,500	72,828,750	160,223,250
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.78%	16.78%	16.78%	16.78%	16.78%
Developers Profit (% on costs)	27.15%	22.95%	21.03%	23.75%	24.26%	24.05%
Developers Profit Total (£)	257,400	977,418	2,443,545	4,887,090	12,217,725	26,878,995
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	656,536	419,185	125,730	448,015	500,184	477,772
RLV (£/ha (net))	1,622,300	1,035,806	310,680	1,107,045	1,235,955	1,180,574
RLV (% of GDV)	14.18%	8.89%	3.05%	10.86%	12.12%	11.58%
RLV Total (£)	202,788	517,903	443,829	3,162,985	8,828,252	18,551,877
BLV (£/acre (net))	50,000	62,500	66,667	76,923	83,333	83,333
BLV (£/acre (gross))	50,000	50,000	50,000	50,000	50,000	50,000
BLV Total (£)	15,444	77,219	235,333	543,077	1,470,833	3,235,833
Surplus/Deficit (£/acre) [RLV-BLV]	606,536	356,685	59,064	371,092	416,851	394,438
Surplus/Deficit (£/ha)	1,498,750	881,368	145,947	916,968	1,030,039	974,657
Surplus/Deficit Total (£)	187,344	440,684	208,495	2,619,908	7,357,419	15,316,043
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

Source: 260804 GB MV Appraisals_WPVA_TBC (AE-AJ)

Table 8.7 – High Value Zone Green Belt Typology Summary

Appraisal Ref:	AK	AL	AM	AN	AO	AP
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,490,000	5,953,500	14,883,750	29,767,500	74,418,750	163,721,250
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	25%	25%	25%	25%	25%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,313	7,313	8,313	9,313	10,313
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,313	7,313	8,313	9,313	10,313
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.42%	16.42%	16.42%	16.42%	16.42%
Developers Profit (% on costs)	28.24%	23.17%	21.30%	24.10%	24.58%	24.30%
Developers Profit Total (£)	268,200	977,760	2,444,400	4,888,800	12,222,000	26,888,400
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	791,322	534,351	237,438	561,334	608,469	579,868
RLV (£/ha (net))	1,955,356	1,320,382	586,708	1,387,057	1,503,528	1,432,854
RLV (% of GDV)	16.40%	11.09%	5.63%	13.31%	14.43%	13.75%
RLV Total (£)	244,420	660,191	838,155	3,963,020	10,739,482	22,516,285
BLV (£/acre (net))	50,000	62,500	66,667	76,923	83,333	83,333
BLV (£/acre (gross))	50,000	50,000	50,000	50,000	50,000	50,000
BLV Total (£)	15,444	77,219	235,333	543,077	1,470,833	3,235,833
Surplus/Deficit (£/acre) [RLV-BLV]	741,322	471,851	170,771	484,411	525,136	496,535
Surplus/Deficit (£/ha)	1,831,806	1,165,945	421,975	1,196,980	1,297,611	1,226,938
Surplus/Deficit Total (£)	228,976	582,972	602,821	3,419,943	9,268,649	19,280,451
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

Source: 260804 GB HV Appraisals_WPVA_TBC (AK-AP)

Lower Viability Zone (Green Belt release)

8.43 Table 8.5 summarises the appraisal results for the lower viability zone Green Belt typologies (Typologies AA – AP)

8.44 Due to challenging viability, the lower viability Green Belt typologies were run with a baseline affordable housing percentage of 20%. The BLV is £50,000 per acre (gross) for Typologies AA - AP).

8.45 The appraisal results indicate that the typologies, other than the 5-unit typology with no affordable housing, are all unviable in the lower viability zone, generating negative RLV's of between c. -£15,535 to -£439,615 per acre.

8.46 The 5-unit typology is viable as it does not have any affordable housing requirements.

8.47 In line with the above, our appraisals indicated viability is challenging for all typologies other than the 5-unit typology with no affordable housing, within the lower viability zone Green Belt context.

8.48 Our sensitivity analysis showed that even with significant increases in market values, or decreases in build costs, the typologies remain unviable.

8.49 As such, flexibility may need to be applied to policy requirements for development which comes forward in this context.

Mid Viability Zone (Green Belt release)

8.50 Table 8.6 summarises the appraisal results for the mid viability zone Green Belt typologies (Typologies AE – AJ)

8.51 Due to challenging viability, the appraisals were subsequently run with a baseline affordable housing percentage of 20% and £50,000 per acre (gross) BLV.

8.52 The appraisal results indicate that the typologies are all viable within the mid viability zone, generating an RLV of c. £125,730 – £656,536 per acre.

8.53 The 50 unit typology produced the lowest RLV.

8.54 The appraisal results show that all the mid viability typologies are viable on an emerging policy compliant basis of 25% affordable housing.

Higher Viability Zone (Green Belt release)

8.55 Table 8.7 summarises the appraisal results for the higher viability zone Green Belt typologies (Typologies AK – AP).

8.56 In order to ensure the typologies tested were able to be viable, we have run appraisals with a baseline affordable housing percentage of 20%. and £50,000 per acre (gross) BLV.

8.57 The appraisal results indicate that the typologies are all viable within the higher viability zone, generating an RLV of c. £791,322 – £237,438 per acre.

8.58 Our sensitivity analysis shows that all of the typologies are able to viably support S106 / policy costs up to £15,000 per unit.

8.59 The appraisal results show that all the higher viability typologies are viable on an emerging policy compliant basis of 40% affordable housing.

Green Belt Release Summary

8.60 Our appraisals indicated viability is challenging for all typologies within the lower viability zone Green Belt context and flexibility may need to be applied to policy requirements for development which comes forward in this context.

8.61 Our appraisals showed that development typologies in the mid value areas are capable of supporting up to 25% affordable housing provision.

8.62 Our appraisals showed that development typologies in the high value areas are capable of supporting up to 40% affordable housing provision.

8.63 We have had regard to the Golden Rules when testing the Green Belt release typologies. However, our sensitivities showed that none of the typologies tested were viable with 50% affordable housing. The appraisal results indicate that 25% affordable housing is viable across all typologies within the medium and high value viability zones, although this does not achieve the 15% uplift over the equivalent greenfield requirement set out in the Golden Rules.

Brownfield Typologies

8.64 The following tables summarise the viability results of the brownfield typologies in the Borough (Typologies S-AAA).

8.65 We have conducted viability testing across the lower, mid and higher viability zones. Across the zones we have appraised schemes of the following sizes:

8.66 We have conducted viability testing across the lower, mid and higher viability zones. Across the zones, we have appraised schemes of the following sizes:

- 5 units in all value zones,
- 20 units in the lower value zone,
- 40 units in all value zones,
- 75 units in the lower value zone and
- 150 units in the lower value zone

Table 8.8 - Brownfield Typology Summary

Appraisal Ref:	S	T	U	V	W	X	Y	Z	AAA
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	40	75	150	5	40	5	40
Location / Value Zone:	Low	Low	Low	Low	Low	Mid	Mid	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	No Affordable Housing	20% Affordable Housing	No Affordable Housing	20% Affordable Housing
Total GDV (£)	1,080,000	4,165,600	9,231,000	17,706,750	35,413,500	864,000	8,398,400	928,000	8,398,400
Policy Assumptions	-	-	-	-	-	-	-		-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	3,000	4,000	4,000	3,000	3,000	3,000	3,000
Sub-total CIL+S106 (£ per unit)	8,725	5,358	7,990	6,702	6,702	7,580	5,358	7,580	5,358
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	8,725	5,358	7,990	6,702	6,702	7,580	5,358	7,580	5,358
Profit KPI's	-	-	-	-	-	-	-		-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	18.48%	18.38%	18.14%	18.14%	20.00%	18.38%	20.00%	18.38%
Developers Profit (% on costs)	24.39%	22.55%	21.94%	23.18%	23.25%	24.06%	21.73%	25.79%	21.73%
Developers Profit Total (£)	216,000	769,616	1,696,260	3,212,805	6,425,610	172,800	1,543,264	185,600	1,543,264
Land Value KPI's	-	-	-	-	-	-	-		-
RLV (£/acre (net))	(87,970)	(17,632)	(119,123)	179,735	189,448	(109,507)	(124,387)	83,240	(124,387)
RLV (£/ha (net))	(217,374)	(43,568)	(294,353)	444,125	468,125	(270,591)	(307,360)	205,685	(307,360)
RLV (% of GDV)	-2.01%	-0.42%	-2.13%	3.14%	3.30%	-3.13%	-2.93%	2.22%	-2.93%
RLV Total (£)	(21,737)	(17,427)	(196,235)	555,157	1,170,313	(27,059)	(245,888)	20,568	(245,888)
BLV (£/acre (net))	330,000	412,500	440,000	507,692	507,692	330,000	440,000	330,000	440,000
BLV (£/acre (gross))	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
BLV Total (£)	81,543	407,715	724,827	1,568,135	3,136,269	81,543	869,792	81,543	869,792
Surplus/Deficit (£/acre) [RLV-BLV]	(417,970)	(430,132)	(559,123)	(327,957)	(318,245)	(439,507)	(564,387)	(246,760)	(564,387)
Surplus/Deficit (£/ha)	(1,032,804)	(1,062,856)	(1,381,593)	(810,382)	(786,382)	(1,086,021)	(1,394,600)	(609,745)	(1,394,600)
Surplus/Deficit Total (£)	(103,280)	(425,142)	(921,062)	(1,012,978)	(1,965,956)	(108,602)	(1,115,680)	(60,975)	(1,115,680)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Marginal	Marginal	Not Viable	Not Viable	Marginal	Not Viable

Source: 260804 BF LV Appraisals_WPVA_TBC (S-AAA).

Brownfield Typologies

8.67 Table 8.8 summarises the appraisal results for the brownfield typologies across multiple zones (Typologies S – AAA). The typologies were tested at a baseline affordable housing percentage of 20% with a BLV of £330,000 per acre. The 5-unit typology was not tested with any affordable housing, as it falls below the policy threshold.

8.68 The appraisal results indicate that the 75-unit and 150-unit schemes in lower value zones are marginally viable with all other remaining typologies with affordable housing being unviable.

8.69 Our sensitivity analysis showed that even with significant increases in market values, or decreases in build costs, the typologies that are unviable remain unviable.

8.70 As such, flexibility may need to be applied to policy requirements for development which comes forward in this context. In terms of previous delivery of brownfield sites in the lower viability area, we understand grant funding has been required to enable schemes to come forward.

Older Persons' Housing Appraisals

8.71 The following table summarises the viability results of the older persons' housing typologies. We have adopted a single viability zone across the Borough as this type of accommodation does not typically vary as much as general needs market housing. The following scheme types have been appraised:

- 50no. unit flatted sheltered housing scheme greenfield land (AB)
- 50no. unit flatted extra care scheme on greenfield land (AC)

Table 8.9 - Older Persons Typology Appraisal Summary

Appraisal Ref:	**AB**	**AC**
Scheme Typology:	Sheltered Housing	Extra Care
No Units:	50	50
Location / Value Zone:	N/A	N/A
Greenfield/Brownfield:	Greenfield	Greenfield
Total GDV (£)	13,000,000	15,500,000
Policy Assumptions	-	-
AH Target % (& mix):	0%	0%
Site Specific S106 (£ per unit)	1,000	1,000
Sub-total CIL+S106+Infrastructure (£ per unit)	1,000	1,000
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%
Developers Profit (% on costs)	23.00%	21.69%
Developers Profit Total (£)	2,600,000	3,100,000
Land Value KPI's	-	-
RLV (£/acre (net))	(730,742)	(1,531,215)
RLV (£/ha (net))	(1,805,663)	(3,783,633)
RLV (% of GDV)	-6.94%	-12.21%
RLV Total (£)	(902,831)	(1,891,817)
BLV (£/acre (net))	125,000	125,000
BLV (£/ha (net))	308,875	308,875
BLV Total (£)	154,438	154,438
Surplus/Deficit (£/acre) [RLV-BLV]	(855,742)	(1,656,215)
Surplus/Deficit (£/ha)	(2,114,538)	(4,092,508)
Surplus/Deficit Total (£)	(1,057,269)	(2,046,254)
Plan Viability comments	Not Viable	Not Viable

Source: 260804 OP Appraisals_WPVA_TBC (AB-AC).

Older Persons' Housing

8.72 Table 8.9 shows that sheltered housing and extra care housing on greenfield sites is unviable. The sensitivity tables show even under significant variations in costs and values, the viability shows only limited improvement.

8.73 The Council may need to take a more flexible approach to policy requirements for this type of development.

8.74 The development of older persons' housing includes a number of additional costs and adjustments to the appraisals when compared with conventional market sale development which reduce viability. For example:

- the sales periods are longer, which in turn negatively impacts the cash flow as income takes longer to realise;
- the gross-to-net adjustment means there is less income-generating floorspace;
- the base construction costs are higher than market sale flatted accommodation, which is then further compounded by the gross-to-net adjustment;
- disposal costs are higher (marketing, agency, legal etc.)

8.75 From our experience of advising on viability at the decision-taking stage, there are an increasing number of older persons housing developments which include additional sources of revenue such as Deferred Management Fees and the sale of parking spaces. We have not allowed for these within our appraisals, but note that appeal decisions have promoted the inclusion of such components, particularly DMF which can contribute a significant amount of additional revenue. Accordingly, subject to the final design and details provided at the site-specific stage, it may be that viability can be improved and contributions can be made.

Build to Rent Appraisal

8.76 The following table summarises the viability results of the BTR typology. We have adopted a single viability zone approach across the Borough as this type of accommodation does not typically vary as much as general needs market housing.

8.77 We note that there has been limited evidence of previous BTR schemes in the Borough.

8.78 Therefore, the typology tested is indicative in nature, and has been undertaken for completeness.

8.79 The following scheme size has been appraised:

- 50no. unit flatted scheme on brownfield land (AD)

Table 8.10 – Build to Rent Typology Appraisal Summary

Appraisal Ref:	**AD**
No Units:	50
Location:	Any
Greenfield/Brownfield:	Brownfield
Notes:	Median BCIS, No AH
Total GDV (£)	9,168,539
Policy Assumptions	-
AH Target %:	0
Max CIL (£ psm)	0
Max CIL (£ per unit)	-
Site Specific S106 (£ psm)	144
Site Specific S106 (£ per unit)	10,000
Sub-Total CIL + S106 (£ per unit)	10,000
Profit KPI's	-
Developers Profit (% on costs)	15%
Total Developers Profit (£)	1,252,781
Land Value KPI's	-
RLV (£/acre (net))	(529,476)
RLV (£/ha (net))	(1,308,335)
RLV (£ net)	(436,112)
RLV (% of GDV)	-5%
RLV Total (£)	(436,112)
BLV (£/acre (net))	300,000
BLV (£/ha (net))	741,300
BLV Total (£)	247,100
Surplus/Deficit (£/acre) [RLV-BLV]	(829,476)
Surplus/Deficit (£/ha)	(2,049,635)
Surplus/Deficit Total (£)	(683,212)
Plan Viability comments	Not Viable

Source: 260804 BTR Appraisals_WPVA_TBC (AD).

Build to Rent Housing, Brownfield – Viability Results

8.80 The appraisal summary shows that the development of BTR accommodation on brownfield sites is unviable, at 0% affordable housing.

8.81 The BTR typology produces a negative RLV per acre of -£529,476. This is exacerbated further when compared against the BLV of £300,000 per net acre.

8.82 The sensitivity tables show that even with significant changes in costs and values, the BTR typology remains unviable.

8.83 As such, the potential for delivery of BTR schemes within Tamworth is only likely to be driven by future demand and improvements in viability.

9 Conclusions and Recommendations

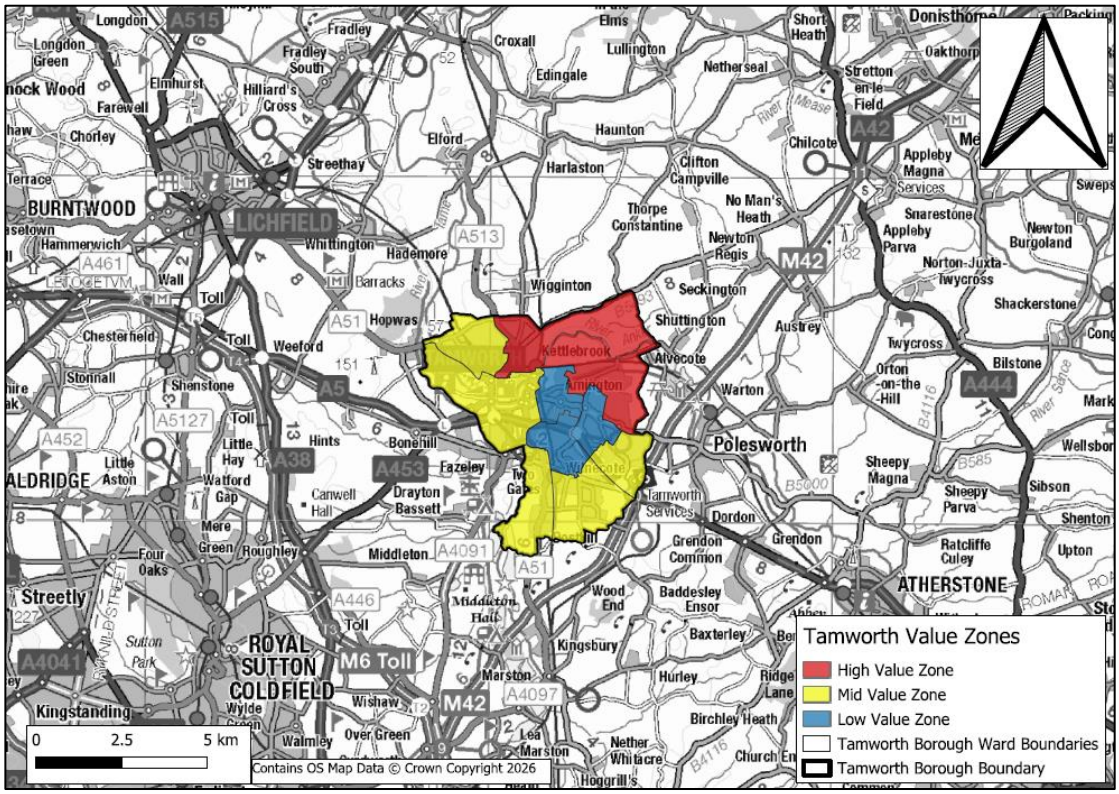
9.1 In this section we draw together the recommendations from the viability modelling.

9.2 Through reviewing the site allocations within the Borough, and through our property market research, we have established a range of development typologies that we have financially appraised to assess the viability of the emerging Local Plan Policies.

9.3 These have been split into the following three broad market areas:

- High Viability Zone;
- Mid Viability Zone; and,
- Lower Viability Zone.

Figure 9.1 - Tamworth Borough Recommended Viability Zone Map (By Ward)



Source: AspinallVerdi, GIS, 2026.

Residential (General Needs)

9.4 The affordable housing targets are derived from the viability analysis herein. For each of the viability zones and site typologies, the table below maps the suggested affordable housing level, based on current emerging policy requirements.

9.5 Our detailed assumptions and results are set out in Section 7 of this report together with our detailed appraisals which are appended. In summary, we make the following recommendations:

Table 9.1 - Residential Affordable Housing Levels

Viability Zone	Green Belt Release	Greenfield	Brownfield
Higher Viability Zone	25%	20%	0%
Mid Viability Zone	25%	10%	0%
Lower Viability Zone	0%	0%	0%

Source: AspinallVerdi, August 2026.

9.6 Notwithstanding the above, we note that a plan period is a significant amount of time, meaning that setting affordable housing at 0% for certain types of development would limit the ability to capture any affordable housing if economic conditions improve. As such, it is important the Council keep their plan policies under review.

9.7 In general terms, development on Brownfield sites is likely to be market-led where viability allows and there is developer appetite to do so. Nonetheless, the Council may need to be flexible on its brownfield land policy requirements, particularly in the lower and mid value area.

9.8 We have had regard to the Golden Rules when testing the Green Belt release typologies. However, none of the typologies tested were viable with 50% affordable housing. The appraisal results indicate that 25% affordable housing is viable across all typologies within the medium and high value viability zones, although this does not achieve the 15% uplift over the equivalent greenfield requirement set out in the Golden Rules.

9.9 We understand the Local Plan will provide the opportunity for developers to contest viability of sites when brought forward, through the submission of an independent viability assessment.

9.10 This relates back to the RICS Assessing Viability in Planning Guidance, which states:

> *'Area-wide FVAs may report that certain development typologies are unlikely to come forward in some areas regardless of the policies that are applied. This does not provide an indication of the relevant policies that should be applied, but should be helpful in informing the strategic approach adopted in the plan'*

9.11 Should adverse viability be identified, but subsequent improvements in wider economic conditions occur during the delivery of said site, we have provided recommendations to the Council in respect of review mechanisms.

9.12 We highlight that the poor viability associated with brownfield sites is largely down to the higher BLVs per acre, remediation costs and the higher build costs that all developments are experiencing, especially smaller schemes which do not benefit from economies of scale that larger sites do.

9.13 We note that across the plan period, both land values and build costs are likely to experience changes, which may lead to a shift in the viability position. All things being equal, if costs increase due to (say,) higher design standards then the value of the land on a residual basis should reduce, and an increase in value should reasonable be achieved, due to lowered running costs and higher quality new-build accommodation.

9.14 In addition to the recommendations on residential development generally, our testing of sheltered housing and Build to Rent (BTR) typologies identified that these types of development were unviable under a policy complaint level of affordable housing. As such, the Council may need to take a flexible approach to this type of development to allow it be brought forward where market demand and developer appetite exists.

9.15 Extra care housing and sheltered housing on greenfield sites was found to be unviable under a policy complaint level of affordable housing.

9.16 The above recommended rates are based upon: the detailed research and analysis here-in; consultation with TBC Officers; the appraisal results which we have prepared for each of the typologies. The sensitivity tables (see Viability Modelling Best Practice and 'How to Interpret the Viability Appraisals in Section 4 above) in particular assist in the analysis of viability and to appreciate the sensitivity of the appraisals to key variables such as: Affordable Housing %; S106 Costs; BLV and profit; and, to consider the impact of rising construction costs.

9.17 This is to de-emphasise the BLV in each typology and help consider viability 'in-the-round' i.e., in the context of sales values, development costs, contingency, developer's profit which make up the appraisal inputs.

9.18 One has to appreciate that the typologies cannot possibly model every single actual development scheme that may come forward, and the sensitivity tables show where the margins of viability are (based on the baseline appraisal assumptions) and where buffers can be found e.g., developer profit, BLV, contingency etc.

9.19 Where viability is particularly challenging (brownfield sites and the lower viability area generally), TBC may need to adopt proactive interventions in the market to deliver the housing on these types of sites.

9.20 The Council will need to be proactive to deliver housing and regeneration in these areas. In this respect consideration could be given to, inter alia:

- facilitating development on Authority owned land e.g., with deferred land payments and/or overage;
- direct development of housing by the Council (for lower profit margins);
- partnering with Registered Providers;

Commercial Viability Summary

9.21 Our preliminary appraisal testing indicates that Grade A offices are unviable. Industrial/logistics and Class E uses generate a small surplus; however, the surplus is limited, suggesting that there is little scope to accommodate additional development costs such as land acquisition, finance and developer return.

9.22 High street retail uses (e.g., Class E shops in town centres) are unlikely to come forward in the plan period as meaningful typologies. High street units are typically

delivered as part of change-of-use schemes or minor refurbishments rather than new-build development.

9.23 Also, given the challenging economic conditions (e.g., inflation and disposable income), and relatively high existing use values (EUVs) in retail centres, any new-build high street retail would be unlikely to support additional developer contributions or policy costs.

9.24 Office development also appears unviable at current market values and build costs, and a flexible approach should be taken to the delivery of office space, if this occurs.

9.25 Industrial and logistics development generates a marginal surplus based on the current rent and yield assumptions. However, the surplus is limited, indicating little headroom to accommodate additional development costs such as land acquisition, finance and developer return. A flexible policy approach may therefore be required to support the delivery of industrial and logistics uses.

9.26 The outcome of our analysis has indicated that there is not sufficient headroom within the preliminary appraisals for there to be any benefit in carrying the commercial typologies forward for detailed viability testing.

9.27 Overall, our assessment of commercial typologies indicates that flexibility will need to be applied in the application of energy and carbon reduction related requirements.

9.28 The delivery of all the commercial uses tested is identified to be challenging in viability terms. Meaning the compulsory application of carbon reduction policies could have the effect of stymying commercial developments.

Viability Review Mechanisms

9.29 Given the viability constraints identified within our testing of certain typologies (e.g. brownfield and lower viability zone typologies), we recommend the Council consider implementing the provision for review mechanisms where a policy compliant level of affordable housing cannot be supported on-site, as evidenced at the decision-making stage by an independent viability assessment and subsequent review.

9.30 The Viability PPG sets out the following in respect of review mechanisms and when they are considered appropriate at Paragraph 010:

> *'Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.*
>
> *Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.'*

9.31 The above sets out the key provision that local plans should identify the circumstances in which a review mechanism is appropriate. As such, it is essential that the expectation of review mechanisms where policy compliance cannot be achieved should be set out within the emerging local plan or supplementary planning document (SPD).

9.32 The fundamental rationale for viability review mechanisms is to ensure local authorities have a basis upon which to secure affordable housing contributions where viability improves over the lifecycle of a development. This is particularly important at present, due to challenging wider economic conditions and inflated build costs. The provision for review mechanisms within the Local Plan would enable the Council to obtain optimal public benefit through economic cycles as set out in the Viability PPG extract above.

9.33 Further, the implementation of Future Homes Standards in December 2025, recent changes mandating 10% BNG and other changes to building regulations in respect of category M4 housing and other matters have increased, and will continue to increase, the overall cost of development. As recent and incoming changes to carbon reduction policies and building regulations take effect, it is possible that a value uplift may be realised in the sale of homes which are 'future proofed' and generate lower running costs for occupiers. There is sporadic transactional evidence or market commentary to this effect at present, but this is likely due to the low number of homes which have already been built to meet future standards. As such, the provision for review mechanisms within the emerging local plan would seek to redress this balance if the viability of new build development improves in the coming years on account of higher quality homes being delivered.

9.34 In terms of the way in which review mechanisms are sought, our previous experience has indicated that a review mechanism should generally be based on actual costs and values generated by a development. It will ultimately be for the Council to determine which types of review mechanism are sought through their Local Plan. However, the provision for early, mid and late-stage reviews (dependent on the scale and type of development), would allow for flexibility and proportionality at the decision-making stage. As such, we recommend the Council consider implementing a review mechanism policy alongside their affordable housing policy.

Best Practice

9.35 We recommend that, in accordance with best practice, the plan viability is reviewed on a regular basis by Tamworth Borough Council to ensure it remains relevant as the property market cycle(s) change.

9.36 Furthermore, to facilitate the process of review, we recommend that the Council monitor the development appraisal parameters herein, but particularly data on land values / viability zones, delivery rates and grant funding within their area.

Appendix 1 – Policies Matrix

Tamworth Borough Council, Policy Directions Draft July 2026 Policy Review

This policies matrix sets out the emerging local plan policies and describes how we have incorporated the cumulative impact of the policies into the viability assessment. The matrix 'sign-posts' the reader to particular cost and values evidence which reads across into the financial appraisals.

Those policies with a **Direct impact** on viability include policies such as affordable housing, minimum housing standards etc. that have a quantifiable impact on viability. These have been explicitly factored into our economic viability appraisals through cost and value assumptions etc.

Those policies with an **Indirect impact** have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted e.g. market values, benchmark land value and BICS costs etc. It is important to note that most of the policies have a direct or indirect impact on viability. The Local Plan sets the 'framework' for the property market to operate within. All the spatial policies have an indirect impact on viability through the operation of the property market (price mechanism).

Some policies are for very narrow specific circumstances of Development Management. These policies have no material impact on the value and cost assumptions for the viability Plan-making viability assessment.

We note that, in the latest draft provided to us, some policy numbers have not yet been assigned. We have therefore retained the policy titles in the matrix below as presented to us in the draft plan, with references shown as placeholders (e.g. "Policy XXX") where policy numbering remains outstanding.

For the purposes of this policies review we have reviewed the Policy Directions Draft as of July 2026.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Open Space			
Policy Direction 21: Existing Sport, Leisure and Recreational Facilities	This policy protects existing sport, leisure and recreation facilities as key community assets. Loss will only be supported where facilities are surplus to need, suitable replacement provision is secured, or wider community benefits outweigh the loss.	Direct	This policy will have a direct impact on our assumptions and appraisals for the purpose of our Study. It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Policy Direction 22: Provision of New Sport and Leisure Facilities	The policy supports the provision of new sport and leisure facilities where there is evidence of need, particularly in areas with limited existing access. New facilities should be proportionate to the scale of development, informed by evidence such as the Playing Pitch Strategy or Infrastructure Delivery Plan, and designed to be inclusive, accessible, adaptable and environmentally sustainable, while also contributing positively to green infrastructure and active travel networks.	Direct	This policy will have a direct impact on our assumptions and appraisals for the purpose of our Study. It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
			capture some of the requirements for new development as part of this policy.
Policy Direction 45: Protection and Enhancement of Existing Open Space	This policy protects existing open space and supports proposals that improve its quality, accessibility or functionality. Development leading to the loss, reduction or deterioration of open space will only be permitted where the space is demonstrated to be surplus to requirements, where equivalent or better replacement provision is provided in an equally accessible location, or where there are overriding community benefits that outweigh the loss, whilst also ensuring the wider blue-green infrastructure network is not harmed	Direct	This policy will have a direct impact on our assumptions and appraisals for the purpose of our Study. It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Policy Direction 47: Quality, Design and Accessibility of Open Space	The policy requires all new or enhanced open spaces to be safe, inclusive and accessible to people of all ages and abilities. Open spaces should be integrated into the wider development layout, provide multiple functions including recreation, biodiversity and climate resilience benefits, and be supported by long-term management arrangements that do not place unreasonable costs on residents.	Direct	This policy will have a direct impact for the purpose of our viability testing and it is assumed the cost of the reports and management plans required will be included within our planning application costs and professional fees allowances.
Policy Direction 46: Open Space and New Development	This policy ensures new development contributes appropriately to open space provision. All minor residential development is expected to be within a 480-metre walking distance of existing open space, while major residential development must contribute	Direct	This policy will have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	towards new provision based on a standard of 2.43 hectares of open space per 1,000 population. New provision should normally be delivered on-site, with off-site provision or financial contributions only accepted where on-site delivery is demonstrably not feasible, and population calculations should use an assumption of 1.5 persons per bedroom where no specific population data is available.		This policy is taken into consideration within our viability assessment through: • the net-to-gross developable area assumptions as part of the BLV calculations; • the density assumption (dph) which is to allow for the relevant open space; • External works costs which allow for relevant open space costs; Site specific S106 contributions.
Natural Environment			
Policy X: Blue and Green Infrastructure Requirements	This policy requires development to contribute towards a connected blue-green infrastructure network by protecting and strengthening ecological corridors, active travel links, rivers, canals and rights of way. Proposals should integrate open space, landscaping, SuDS (sustainable drainage systems) and habitat features into a coherent network, provide multifunctional green infrastructure that delivers biodiversity, recreation and climate-resilience benefits, and where appropriate incorporate features such as green roofs, green walls, community growing spaces, orchards and allotments. Long-term management arrangements must also be secured.	Direct	This policy will have a direct impact on our assumptions and appraisals for the purpose of our Study. It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy X: National and Local Sites of Importance for Biodiversity	The policy applies the mitigation hierarchy, requiring development to first avoid, then mitigate, and only as a last resort compensate for biodiversity impacts. Development affecting nationally designated sites will only be permitted where benefits clearly outweigh harm and impacts have been properly assessed, while proposals affecting local wildlife sites and local nature reserves must demonstrate that any harm is justified by need and public benefit. Development resulting in the loss or deterioration of irreplaceable habitats, including ancient woodland and veteran trees, will generally be refused unless wholly exceptional circumstances exist.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Policy Direction 10: Geodiversity	This policy protects Local Geological Sites (LoGS) from harmful development. Proposals that could adversely affect the LoGS must demonstrate suitable mitigation measures, while development that improves public access to or understanding of the LoGS geological interest will be supported. Where harm cannot be avoided or mitigated, proposals will only be permitted where the public benefits clearly outweigh the resulting loss.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Policy Direction 12: Biodiversity Net Gain (BNG)	The policy requires development to achieve a minimum 10% Biodiversity Net Gain using the most	Direct	This policy will have a direct impact for the purpose of our viability testing. Our appraisals will include an allowance for BNG.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	recent statutory biodiversity metric unless exempt under national legislation. On-site delivery is preferred, with off-site units must be secured prior to commencement and directed to the following priority areas: • Sites identified in the Council's Local Nature Recovery Strategy • Sites identified as part of the Council's green infrastructure network including wildlife sites and nature reserves • Habitat corridors such as the rivers or canals. • Borough Council owned land safeguarded for future habitat creation to encourage BNG delivery and identified on the policies map. Off-site BNG should be delivered in Tamworth and secured through a section 106 agreement or Conservation Covenant for a minimum of 30 years. Statutory biodiversity credits will only be accepted as a last resort, where on-site and off-site options have been fully explored. The Council expects periodic monitoring report (typically at 1, 5, 10, 20, and 30) to demonstrate that habitat creation and enhancement measures are being delivered and maintained.		

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy Direction 13: Biodiversity No Net Loss	For developments not subject to mandatory Biodiversity Net Gain requirements, the policy requires applicants to demonstrate no net loss of biodiversity through a proportionate assessment of existing ecological value and proposed impacts. All proposals must follow the standard mitigation hierarchy: avoid harm first, then minimise it, then mitigate it, and only compensate as a last resort. Biodiversity outcomes should be delivered on-site unless it is demonstrated that this is not practicable. Off-site measures or compensation will only be accepted where they secure equivalent biodiversity value and where avoidance and on-site mitigation have been demonstrated to be unachievable. Therefore, all proposals under this policy must: • retain existing habitats of value wherever feasible; • replace any lost habitat on a like-for-like or better basis; incorporate on-site biodiversity enhancements, such as native planting, tree provision, wildlife friendly Suds, or habitat features for priority species as appropriate to the site size and setting unless strong reasons are submitted as to why this is not possible.	Direct	This policy will have a direct impact on our assumptions and appraisals for the purpose of our Study. It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	Applicants must provide a proportionate management plan and if significant harm to biodiversity cannot be avoided, minimised, mitigated or compensated, the development will be refused.		
Policy Direction 11: Trees	This policy protects trees that contribute to local amenity, biodiversity and landscape character, including veteran trees, protected trees and ancient woodland. The Council will protect trees, including veteran and protected trees, and resist their loss unless justified by safety, poor condition, structural issues, or sound arboricultural practice. Replacement planting will be required where trees are removed, with off-site contributions where necessary. Development must avoid harm to ancient woodland and other irreplaceable habitats, incorporate appropriate tree planting from the outset, ensure sufficient separation between trees and development, and protect retained trees during construction in accordance with BS 5837.	Direct	This policy will have a direct impact for the purpose of our viability testing and it is assumed the cost of the reports and management plans required will be included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Greenbelt			
Policy Direction 28: Green Belt Protection	This policy safeguards the Green Belt as defined on the Policies Map and seeks to maintain its openness, countryside character and strategic role in preventing settlement coalescence.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	Development proposals must protect the separation between Tamworth, neighbouring settlements and the wider West Midlands conurbation, avoid fragmentation of the Green Belt and ensure its long-term function is not undermined.		
Policy Direction 29: Green Belt Enhancement	The policy supports development that enhances the environmental, recreational and community value of the Green Belt. Proposals should, where appropriate: • Strengthen green infrastructure networks and connections between urban and rural areas • Enhance biodiversity, habitat connectivity and ecological resilience • Improve landscape quality and the natural environment • Support measures that contribute to climate resilience and environmental improvement • Improve opportunities for public access, recreation and active travel • Reinforce the Green Belt's contribution to health, wellbeing and the quality of life of local communities Development proposals should seek to secure opportunities for environmental enhancement that are proportionate to the scale and nature of the development.	Direct	This policy will have a direct impact for the purpose of our viability testing and it is assumed the cost of the reports and management plans required will be included within our planning application costs and professional fees allowances.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Flood Risk			
Policy Direction 5: The Sequential and Exception Test	This policy seeks to steer development towards areas at the lowest risk of flooding through application of the Sequential Test. A sequential test will be required for all relevant proposed development, in accordance with National policy and guidance. Where development cannot reasonably be located in lower risk areas, the Exception Test may be required and must demonstrate both wider sustainability benefits that outweigh flood risk and that the proposal will remain safe throughout its lifetime without increasing flood risk elsewhere.	Direct	We assume that the cost of a Flood Risk Assessment is incorporated into the Planning Application Professional Fees and Reports budgets contained within our appraisal assumptions. We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included allowances for external works which allow for drainage costs. We note that where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land.
Policy Direction 6: Ensuring Development is Safe from Flooding	Development proposals within flood zones 2, 3a, or 3b will be refused if the proposed use is incompatible with the risk of flooding (as set out in national planning policy and guidance). Development in areas at risk of flooding will only be permitted where it: • Directs the most vulnerable uses to the lowest-risk parts of the site; • Remains safe for its lifetime, with flood risk appropriately managed; • Provides safe access and evacuation where required;	Indirect	We have assumed that most of the sites that are allocated do not flood, and that flooding of allocated sites is the exception. We have included allowances for external works which allow for drainage costs. We note that where sites have particular flood risk issues, the cost of mitigation (including fees) should be discounted from the value of the land.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	• Incorporates flood-resistant and resilient design; and • Does not increase flood risk elsewhere. To inform the assessment of flood risk, development proposals in all flood zones will need to comply with national guidance in the NPPF on the scale of scope of the assessment required.		
Policy Direction 7: Sustainable Drainage Systems and Watercourses	This policy requires development to incorporate Sustainable Drainage Systems that reduce surface water runoff and are designed in accordance with national standards. Multifunctional drainage features delivering water quality, biodiversity and amenity benefits are encouraged, while culverting existing watercourses will only be supported in exceptional circumstances. The policy also supports development proposals that seek opportunities for river restoration, de-culverting, natural flood management and the creation of appropriate undeveloped buffer zones alongside watercourses.	Direct	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances. We have included allowances for external works which allow for drainage costs.
Policy Direction 8: Flood Mitigation Infrastructure	The policy supports engineering works and infrastructure that reduce flood risk and improve flood resilience.	Direct	This policy will have a direct impact for the purpose of our viability testing and it is assumed the cost of the reports and management plans required will be

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	Proposals will be required to minimise disruption during delivery, maintain effective communication with local communities regarding progress and, where feasible, enhance biodiversity, recreation opportunities, connectivity and links to the borough's wider blue-green infrastructure network. Development must not compromise the operation, maintenance or future improvement of flood management infrastructure. Proposals that seek to use engineering works to artificially raise land levels within the flood plain will only be supported if they are also supported by the Environment Agency. Financial contributions or other appropriate mitigation may be required where new off-site flood risk management infrastructure would be required to make the development acceptable or where development creates additional pressure on that infrastructure.		included within our planning application costs and professional fees allowances. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Pollution, Ground conditions, minerals and soils			
Design Policy 3: Safeguarding Amenity and Managing the	This policy seeks to protect the amenity of existing and future occupiers by ensuring development avoids or appropriately mitigates environmental and operational impacts.	Direct	This policy will have a direct impact for the purpose of our viability testing and it is assumed the cost of the reports and management plans required will be

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Impacts of Development	Proposals must consider issues such as privacy, overlooking, daylight, noise, vibration, air quality, odour, dust, contamination and water quality, as well as cumulative impacts arising from construction and operation. Development proposals should be informed by the guidance set out in Design Annexe A: Amenity Standards. Where proposals depart from the guidance, applicants must demonstrate that a high standard of amenity will nevertheless be achieved and that no unacceptable impacts would arise. Development with significant impacts from construction or operation must avoid, minimise or mitigate those impacts, supported by a Construction Management Plan where appropriate. Development that reduces pollution or delivers environmental improvements will be supported. Development that would cause unacceptable harm to amenity or environmental quality and cannot be satisfactorily mitigated will not be supported.		included within our planning application costs and professional fees allowances.
Policy Direction 18: Ground Conditions and Contaminations	The policy ensures land is suitable and safe for its proposed use by requiring investigation and remediation of contamination, instability and poor ground conditions where necessary.	Direct	It is assumed that the costs associated with site-specific assessments will be included within our

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	Development must ensure that land is suitable for its proposed use, taking account of ground conditions, land instability, contamination, and risks to human health, property, and the environment. Proposals that cannot demonstrate that the land is safe, stable and capable of supporting development will be refused.		planning application costs and professional fees allowances.
Policy Direction 20: Safeguarding Minerals and Soils	Development must safeguard mineral resources, protect existing minerals infrastructure and promote the sustainable use of soil in accordance with the NPPF and the Staffordshire Minerals Local Plan. Development within or adjacent to a Minerals Safeguarding Area (MSA) must demonstrate that it will not sterilise important mineral resources. For non-mineral development within an MSA, applicants must assess the feasibility of prior extraction. Permission will only be granted where prior extraction has occurred, is not viable or practicable, or where the need for the development outweighs the value of the mineral resource. Proposals affecting Best and Most Versatile agricultural land (Grades 1, 2 and 3a) will only be supported where no reasonable alternative sites exist and the benefits clearly outweigh the loss.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	Development should also conserve and sustainably manage soils throughout construction and operation.		
Heritage			
Strategic Policy Direction 1: Securing the Conservation and Enhancement of Heritage Assets	This strategic policy promotes the conservation, enhancement and effective use of heritage assets across the borough. Development affecting heritage assets must conserve and, where possible, enhance their significance and setting. Applications that will have the impact to affect a heritage asset must include a heritage statement assessing the significance of affected assets and their setting. Where loss of a heritage asset is proposed, applicants must demonstrate that the replacement development will proceed and provide an appropriate record of the asset before its loss. Historic buildings should be retained, brought back into use, and integrated into the urban environment wherever possible.	Direct	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances.
Policy Direction 1: Proposals Affecting	The policy gives weight to the conservation of designated heritage assets and their settings. Development that enhances heritage significance will be supported, while proposals causing harm must	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Designated Heritage Assets	clearly demonstrate public benefits that outweigh that harm. Development causing substantial harm to, or total loss of, a designated heritage asset will only be permitted where the public benefits outweigh the harm, or where no reasonable, viable, or funding-supported option exists to conserve the asset and the benefits of bringing it back into use outweigh the loss.		
Policy Direction 2: Proposals Affecting Non-Designated Heritage Assets	This policy supports development affecting non-designated heritage assets where proposals preserve, enhance or have no adverse effect on their significance. Where a development proposal has the potential to cause harm to (or the total loss of the significance of) a non-designated heritage asset, decision-making will balance the scale of that harm against the significance of the asset and any public benefits arising from the proposal.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Policy XXXX: Conservation Areas	Development in or affecting a Conservation Area must preserve, enhance or reveal its significance and setting, reflect its special architectural and historic character, and retain key buildings and features that contribute to its character. Development causing substantial harm will be refused unless outweighed by	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	substantial public benefits. The loss of any contributing building or feature must demonstrate that it would not result in unacceptable harm to the Conservation Area.		
Housing			
Policy Direction 23: Affordable Housing	This policy requires affordable housing provision on residential developments of 10 or more dwellings unless robust viability evidence demonstrates that provision would not be achievable. The policy seeks 50% affordable housing on Green Belt sites and identified former Green Belt allocations, and 20% affordable housing on all other qualifying sites. Affordable housing must be provided on-site and integrated within the development to the same standard as market housing. Off-site provision or financial contributions will only be accepted where on-site delivery is demonstrably unfeasible or inappropriate. Developments comprising 100% affordable housing will be supported where they comply with other planning policies and any infrastructure impacts can be appropriately mitigated.	Direct	We have had explicit regard to this affordable housing policy within our financial viability assessment. The purpose of our financial viability assessment is to test the sensitivity of development to changes to the affordable housing target % in order to inform this policy.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy Direction 25: Housing Mix	The policy requires residential developments of 10 or more dwellings to provide a mix of dwelling types and sizes that reflects local housing needs identified through the Housing and Economic Development Needs Assessment (HEDNA) or more recent evidence. Developments of 3–9 dwellings should also provide a mix where possible and are generally expected to prioritise 2- and 3-bedroom homes unless evidence supports an alternative approach.	Direct	The scheme mix assumption(s) are set out within the Typologies Matrix based on evidence from the HENA/Council. We have incorporated the Nationally Described Space Standards when formulating the generic house sizes to appraise.
Policy Direction 26: Housing Density	This policy seeks to optimise housing densities through a design-led approach that responds to site context and local character. Development in the town centre is generally expected to achieve a minimum density of 40 dwellings per hectare, while development elsewhere should generally achieve at least 30 dwellings per hectare. Development that does not achieve the required density must be justified by site-specific evidence or local character and context. Mixed-use developments with a residential element must optimise housing density where appropriate.	Direct	This policy will have a direct impact for the purpose of our viability testing and relates to the typologies tested. This policy is reflected in our density assumptions within our typology and strategic site appraisals

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy Direction 27: Gypsies, Travellers and Travelling Show People	The policy provides criteria for assessing applications for Gypsy, Traveller and Travelling Showpeople accommodation. Proposals for Gypsy, Traveller and Travelling Showpeople sites must be in safe and suitable locations, avoid flood risk and environmental harm, protect heritage, landscape and residential amenity, provide appropriate access to services and infrastructure, support community cohesion, and follow best-practice design standards. Sites in the Green Belt are treated as inappropriate unless very special circumstances in line with national policy are demonstrated.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Town Centre			
Strategic Policy SPXXX: Retail, Centres and Regeneration	This policy seeks to strengthen Tamworth's network of centres by focusing retail, leisure, commercial, cultural and community development within existing centres, particularly Tamworth Town Centre and designated local centres. It promotes investment, regeneration, mixed-use development and the reuse of previously developed or underutilised land to support the long-term vitality, viability and resilience of centres.	Indirect	This policy will have an indirect impact for the purpose of our viability testing and relates to the typologies tested. This policy does not place any specific or direct costs on development, but inherently relates to many of our inputs and assumptions.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	The policy also seeks to improve accessibility, connectivity and the quality of the public realm, while resisting out-of-centre development that could undermine existing centres.		
Policy Direction 33: Hierarchy of Centres	The policy establishes Tamworth Town Centre as the primary location for retail, leisure and other main town centre uses, with Local Centres providing day-to-day services for surrounding communities. Development should follow a town-centre-first approach and be appropriate to the role, scale and function of the centre in which it is located.	Indirect	This policy will have an indirect impact for the purpose of our viability testing and relates to the typologies tested. This policy does not place any specific or direct costs on development, but inherently relates to many of our inputs and assumptions.
Policy Direction 34: Development in the Town Centre	This policy focuses on the ongoing regeneration and diversification of Tamworth Town Centre as the Borough's primary commercial and civic hub. It supports development that increases activity, improves the quality of the public realm and strengthens connections between the town centre and key destinations, including Ventura Retail Park, the railway station and Castle Grounds. The policy places particular emphasis on delivering strategic regeneration opportunities, maintaining the Primary Shopping Area as the main focus for retail uses, and ensuring that new development supports	Indirect	This policy will have an indirect impact for the purpose of our viability testing and relates to the typologies tested. This policy does not place any specific or direct costs on development, but inherently relates to many of our inputs and assumptions.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	the town centre's evolving role in response to changing retail and leisure trends. Proposals will therefore be expected to contribute to the Town Centre Strategy Framework and enhance the centre's attractiveness, accessibility and overall function.		
Policy Direction 35: Development in Local Centres	This policy focuses on protecting and supporting Neighbourhood Centres as convenient local hubs that meet the day-to-day needs of surrounding communities. It seeks to maintain the availability of essential shops and services by supporting development that is proportionate to the role of the centre and contributes to its continued vitality. The policy also places controls on the loss of existing retail and service uses, requiring proposals to demonstrate that the overall function of the centre will not be harmed.	Indirect	This policy will have an indirect impact for the purpose of our viability testing and relates to the typologies tested. This policy does not place any specific or direct costs on development, but inherently relates to many of our inputs and assumptions.
Policy Direction 36: Main Town Centre Uses Outside Centres	This policy applies a sequential approach to proposals for main town centre uses outside designated centres, requiring applicants to demonstrate that no suitable town centre or edge-of-centre sites are available first. Retail impact assessments will be required for proposals exceeding 250 sqm gross floorspace, and development must demonstrate that it will not	Indirect	This policy will have an indirect impact for the purpose of our viability testing and relates to the typologies tested. This policy does not place any specific or direct costs on development, but inherently relates to many of our inputs and assumptions.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	adversely affect the vitality and viability of existing centres.		
Policy Direction 37: Gungate Regeneration Opportunity	The policy allocates Gungate as a key mixed-use regeneration area within Tamworth Town Centre. Development should be guided by a masterplan or design code and deliver a comprehensive scheme that includes at least 150 dwellings, alongside retail, leisure, employment, community and commercial uses that contribute towards a more diverse and resilient town centre.	Direct	This policy will have a direct impact for the purpose of our viability testing and relates to the typologies tested. A range of typologies have been developed to reflect the delivery of schemes of this scale, local market values as well as mixed-uses, including Class E uses.
Policy Direction 38: Ankerside Regeneration Opportunity	This policy promotes comprehensive redevelopment of the Ankerside area as a major mixed-use regeneration opportunity. Proposals should provide approximately 250 dwellings alongside modernised retail, food and drink, leisure, employment and community uses, while improving connectivity, public realm and links between the town centre, riverside environment and surrounding attractions.	Direct	This policy will have a direct impact for the purpose of our viability testing and relates to the typologies tested. A range of typologies have been developed to reflect the delivery of schemes of this scale, local market values as well as mixed-uses, including Class E uses.
Healthy Communities			

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy Direction 14: Community Facilities and New Development	This policy ensures that new housing, employment and other forms of development are supported by adequate community facilities and public service infrastructure. Where development generates additional demand, appropriate provision should be delivered on-site or through financial contributions to off-site improvements, with requirements informed by the Infrastructure Delivery Plan and other relevant evidence and proportionate to the scale of development.	Direct	This policy will have a direct impact on our assumptions and appraisals for the purpose of our Study. We have made specific allowances within our appraisals for S106 contributions, which we assume to capture some of the requirements for new development as part of this policy.
Policy Direction 15: New and Improved Community Facilities	This policy supports proposals for new, extended or improved community facilities and public service infrastructure where there is proportionate evidence of local need, and where development is accessible by walking, cycling and public transport. The policy also provides flexibility for small-scale isolated shops and services that would normally constitute main town centre uses, exempting them from the sequential test where they are intended to meet a demonstrated local need and do not exceed 250 sqm of retail floorspace.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy Direction 16: Development Affecting Existing Community Facilities	This policy seeks to protect existing community facilities and public service infrastructure from unnecessary loss. Redevelopment or alternative uses will only be supported where there is sufficient alternative provision nearby, evidence that the facility is no longer viable or needed, or where an equivalent or better replacement facility is provided.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Policy Direction 17: Hot Food Takeaways	The policy seeks to support healthier communities by restricting new hot food takeaways in locations close to schools and places where young people gather, unless located within a defined town or local centre. It also resists additional takeaways in areas where there is evidence of harmful concentrations leading to health impacts, pollution or anti-social behaviour.	Indirect	This policy does not impose any specific requirements/contributions from development. However, it may influence the type, location, and form of retail schemes that come forward.
Policy Direction 42: Public Realm	This policy requires public spaces, streets and routes to be inclusive, attractive, safe and accessible to all users. Development should prioritise walking, wheeling and cycling, provide active frontages and natural surveillance, incorporate landscaping, lighting, seating and green infrastructure, and ensure servicing and parking arrangements do not dominate the public realm or undermine its quality.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy XX: Safeguarding Burial Space	The policy protects existing cemeteries and burial grounds and seeks to ensure there is sufficient land to meet Tamworth's long-term burial and cremation needs. Development resulting in the loss of burial space will generally be resisted unless equivalent or better replacement provision is made. Development adjacent to burial grounds should protect their tranquillity, landscape character, biodiversity and heritage value. New strategic development should also help meet any additional demand for burial and cremation services through land provision or financial contributions where appropriate.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Policy Direction 39: Pride in Place	This policy supports community-led regeneration within Glascote Heath and Stonydelph, encouraging development that improves local centres, environmental quality, accessibility, community facilities and social wellbeing. Proposals should respond to locally identified priorities and demonstrate appropriate engagement with the local community.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Economy and Employment			
Policy Direction 30: Existing Employment Areas	This policy protects the borough's designated employment areas as the primary locations for employment-generating development. It supports business expansion, investment and regeneration where proposals contribute towards identified employment needs, while resisting the unnecessary loss of employment floorspace unless wider economic or strategic benefits can be demonstrated.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Policy Direction 31: Employment Uses Not in Existing Employment Areas	The policy supports employment development outside designated employment areas where proposals are accessible by public transport, compatible with neighbouring uses, supported by appropriate infrastructure and do not cause unacceptable impacts on local character or amenity.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Policy Direction 32: Non-Employment Use in Employment Areas	This policy limits non-employment uses within employment areas to situations where they support existing employment functions, are ancillary to employment uses, or where there is a robust justification demonstrating no suitable alternative location exists and the overall role of the employment area will not be harmed.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy Direction XX: Strengthening the Visitor Economy	The policy supports development that strengthens Tamworth's visitor economy through enhanced tourism, leisure, cultural and heritage attractions. Proposals should increase visitor numbers, dwell time and local expenditure, support employment and skills development, and be appropriately located and accessible, while protecting the borough's environmental quality and heritage assets. Particular support is given to development that strengthens the town centre's role as a cultural and leisure destination, promotes heritage-led tourism and enhances recreation associated with rivers, canals and natural environments.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Sustainable Transport and Active Travel			
Strategic Policy Direction 5: Sustainable Transport and Active Travel	This strategic policy places sustainable transport and active travel at the centre of growth and placemaking, requiring development to be located in accessible locations and designed to reduce reliance on private cars. Proposals should provide safe and direct walking and cycling routes, improve access to public transport, support healthy and well-connected neighbourhoods, reduce carbon emissions and air pollution, and protect	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	or enhance existing Public Rights of Way wherever possible.		
Policy Direction 49: Managing Car Use	This policy seeks to minimise dependence on private vehicles while ensuring appropriate parking provision is available. Development must provide secure cycle parking, incorporate electric vehicle charging infrastructure and comply with the Council's parking standards, which include maximum parking levels in the town centre and minimum standards in less accessible locations. Parking should be integrated sensitively into development so that streets remain attractive, pedestrian-friendly and not dominated by vehicles.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study. The requirement for EV charging facilities is assumed to be encompassed within the BCIS rates / Net Zero allowances, meaning no extra over cost is required.
Policy Direction 50: Impact on the Transport Network and Highway Safety	The policy requires development to demonstrate that safe and suitable access can be achieved for all users and that transport impacts have been properly assessed and mitigated. Development generating significant travel demand may need to be supported by a Transport Assessment, Transport Statement and Travel Plan, and proposals will be refused where they would result in unacceptable highway safety impacts or severe residual cumulative impacts on the transport network after mitigation.	Direct	It is assumed that the costs associated with site-specific assessments will be included within our planning application costs and professional fees allowances.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Policy Direction 51: Freight Servicing and Logistics	This policy supports efficient and sustainable freight movement while minimising impacts on communities and the transport network. Freight, logistics and distribution uses should be located where they have good access to the highway network and do not create unacceptable impacts on amenity, noise or air quality, while development is expected to provide suitable loading, servicing and vehicle manoeuvring facilities and support measures such as parcel lockers, cargo-bike logistics and low-emission delivery hubs where appropriate.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Design			
Strategic Policy SPXXX: Design, Placemaking and the Built Environment	This strategic policy requires all development to contribute positively to the creation of high-quality, sustainable and distinctive places. Proposals should respond to local character, enhance connectivity, support regeneration, protect environmental quality and heritage assets, integrate green and blue infrastructure, create safe and inclusive environments and demonstrate how the design has evolved in response to the opportunities and constraints of the site and its surroundings.	Direct	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Design Policy XXX: Delivering High Quality Design and Respecting Local Distinctiveness	This policy requires development to demonstrate a thorough understanding of local context, including landscape, heritage, views, character and townscape. Proposals should deliver high-quality architecture, landscaping, detailing and materials, make efficient use of land, promote inclusive access and incorporate sustainable and climate-responsive design, while maintaining design quality throughout construction and any future amendments to approved schemes.	Direct	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Masterplanning and Design Codes	The policy requires large-scale development, regeneration opportunity areas and strategic sites to be guided by a masterplan and/or design code. These documents should establish a coordinated framework for movement, land use, public realm, green infrastructure, building form, sustainability measures, infrastructure delivery and integration with neighbouring areas, ensuring comprehensive and coherent development rather than piecemeal growth.	Direct	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Design Standards for New Housing (Including Conversions and Subdivision)	This policy requires all new homes to provide a high standard of residential amenity and comply with the latest Nationally Described Space Standards. All dwellings should meet M4(2) accessibility standards, while developments of 20 or more dwellings must provide at least 5% M4(3) wheelchair-	Direct	This policy will have a direct impact for the purpose of our viability testing and relates to the typologies tested. Within our appraisals, we have made allowances for the following types of dwellings: Category M4(2) and Category M4(3)(a).

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
	user dwellings. The policy also requires appropriate private or communal amenity space, energy-efficient design, suitable parking and servicing arrangements and a housing mix that reflects identified local needs		
Design Policy XXX: Residential Infill and Backland Development	This policy supports residential infill and backland development where proposals respect the established character, grain and pattern of development in the surrounding area. Developments must demonstrate that the site can accommodate the proposed scale of development without causing unacceptable impacts on amenity, access, parking, landscaping, site capacity or local character.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.
Design Policy XXX: Residential Extensions and Alterations	The policy supports extensions and alterations that are well designed and proportionate to the host dwelling. Proposals should respect the scale, appearance, materials and architectural character of the original building, retain adequate garden space and avoid unacceptable impacts on neighbouring occupiers through overlooking, overbearing effects, loss of privacy or loss of light.	Indirect	This policy will not have a direct impact on our assumptions and appraisals for the purpose of our Study.

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Design Policy XXX: Non-Residential and Employment Development	This policy ensures that commercial, industrial, institutional and community development is both functional and visually attractive. Development should provide safe access arrangements, minimise the visual impact of parking, servicing, plant and storage areas, incorporate effective landscaping and ensure operational activities do not create unacceptable impacts on neighbouring uses.	Direct	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Shopfront Design and Security	The policy promotes high-quality, attractive shopfronts that contribute positively to townscape character and local distinctiveness. Existing traditional features should be retained wherever possible, and security measures must be sensitively designed, with solid external shutters generally discouraged because of their harmful impact on the street scene.	Direct	We have made sufficient allowances for professional fees to ensure that the costs of design are covered in our appraisals.
Design Policy XXX: Advertisements, Signs and Illumination	This policy requires advertisements and signage to be proportionate, well designed and integrated into the host building and wider area. Signage should avoid visual clutter, protect the character of heritage assets and conservation areas, and ensure that illumination is appropriately scaled, energy efficient and does not result in excessive glare or light pollution.	Indirect	This policy will have an indirect impact for the purpose of our viability testing.
Climate Change			

Policy Ref.	Policy Requirements	Impact on Viability	Implications for Local Plan Viability Assessment
Strategic Policy Direction 4: Climate Change	This policy requires development to embed climate change mitigation and adaptation measures throughout design, construction and operation. Proposals should promote efficient use of land in accessible locations, incorporate sustainable design and low-carbon construction methods, maximise energy and water efficiency, provide green infrastructure and nature-based solutions, minimise waste and support on-site renewable and low-carbon energy technologies such as solar photovoltaics and heat pumps where feasible. The policy also requires development to address climate resilience issues including overheating, water scarcity and flood risk while contributing towards net-zero carbon objectives.	Direct	This policy will have a direct impact for the purpose of our viability testing. Our appraisals will include the following: • Allowances for Biodiversity Net Gain (BNG) • Professional Fee allowances which encompass requirements for site specific reports Other requirements set out for more integrated parts of development, e.g. bat roosting and bird nesting facilities, are assumed to be encompassed within the external woks allowances for the purposes of our appraisals, as they likely represent a de minimis cost to the development.

260430 Typologies Matrix & Assumptions_Tamworth WPV_v0.1 - Residential Typologies

			Site Typology							S106 / S278 / Planning Conditions (£ per unit)							Affordable Housing Requirements						Scheme Typology																			(Construction costs impacted by Policy)							
Appraisal Ref.	Appraisal Title	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density	Education	TBC	TBC	TBC	Estimated Open Space Contribution	Sub-total Policy Costs	CIL - Baseline	AH Target	AH Basis	AH Tenure Mix:				Unit Types	Market Housing Mix:													Affordable Tenures Housing Mix:				BNG (£ per unit)	Cat. M4(3)A Flats	Cat. M4(3)A Houses	Cat. M4(3)B Flats	Cat. M4(3)B Houses	Part L / Future Homes Standards	Part L / Future Homes Standards	Water Efficiency (£ per unit) (110L per person per day)
		(# units)							(dph net)		E.g. Healthcare	E.g. Bus Passes	E.g. Travel Packs		(£ per unit)	(£ psm)	(%)	(on-site, CSum, or NA)	Affordable Rent (%of AH)	Social Rent (% of AH)	Shared Ownership (%of AH)	Total check		1B H	2B H	3B H	4B H	5B+ H	Studio F	1B F	2B F	Total	1B H	2B H	3B H	4B H	5B+ H	Studio F	1B F	2B F	Total	Differentiated for GF / BF	TBC	TBC	TBC	TBC	Flats	Houses	All Dwellings
A	GF LV 5	5	Low	Greenfield	0.13	100%	0.13	0.31	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	N/A	0%	0%	0%	0%	Houses	-	60.0%	40.0%	-	-	-	-	-	100.0%	-	60.0%	40.0%	-	-	-	-	-	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
B	GF LV 20	20	Low	Greenfield	0.59	85%	0.50	1.24	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
C	GF LV 50	50	Low	Greenfield	1.79	80%	1.43	3.53	35	£3,000	£0	£0	£0	£1,000	**£4,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
D	GF LV 100	100	Low	Greenfield	3.81	75%	2.86	7.06	35	£4,000	£0	£0	£0	£1,000	**£5,000.00**	£44.73	202%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
E	GF LV 250	250	Low	Greenfield	10.20	70%	7.14	17.65	35	£5,000	£0	£0	£0	£1,000	**£6,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
F	GF LV 500	500	Low	Greenfield	21.98	65%	14.29	35.30	35	£8,000	£0	£0	£0	£1,000	**£7,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
G	GF MV 5	5	Mid	Greenfield	0.13	100%	0.13	0.31	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	N/A	0%	0%	0%	0%	Houses	-	60.0%	40.0%	-	-	-	-	-	100.0%	-	60.0%	40.0%	-	-	-	-	-	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
H	GF MV 20	20	Mid	Greenfield	0.59	85%	0.50	1.24	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
I	GF MV 50	50	Mid	Greenfield	1.79	80%	1.43	3.53	35	£3,000	£0	£0	£0	£1,000	**£4,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
J	GF MV 100	100	Mid	Greenfield	3.81	75%	2.86	7.06	35	£4,000	£0	£0	£0	£1,000	**£5,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
K	GF MV 250	250	Mid	Greenfield	10.20	70%	7.14	17.65	35	£5,000	£0	£0	£0	£1,000	**£6,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
L	GF MV 500	500	Mid	Greenfield	21.98	65%	14.29	35.30	35	£8,000	£0	£0	£0	£1,000	**£7,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
M	GF HV 5	5	High	Greenfield	0.13	100%	0.13	0.31	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	0%	N/A	0%	0%	0%	0%	Houses	-	60.0%	40.0%	-	-	-	-	-	100.0%	-	60.0%	40.0%	-	-	-	-	-	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
N	GF HV 20	20	High	Greenfield	0.59	85%	0.50	1.24	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
O	GF HV 50	50	High	Greenfield	1.79	80%	1.43	3.53	35	£3,000	£0	£0	£0	£1,000	**£4,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
P	GF HV 100	100	High	Greenfield	3.81	75%	2.86	7.06	35	£4,000	£0	£0	£0	£1,000	**£5,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
Q	GF HV 250	250	High	Greenfield	10.20	70%	7.14	17.65	35	£5,000	£0	£0	£0	£1,000	**£6,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
R	GF HV 500	500	High	Greenfield	21.98	65%	14.29	35.30	35	£8,000	£0	£0	£0	£1,000	**£7,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
S	BF LV 5	5	Low	Brownfield	0.10	100%	0.10	0.25	50	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	N/A	0%	0%	0%	0%	Flats & Houses	-	40.0%	-	-	-	-	40.0%	20.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
T	BF LV 20	20	Low	Brownfield	0.40	100%	0.40	0.99	50	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	40.0%	-	-	-	-	40.0%	20.0%	100.0%	-	-	-	-	-	60.0%	40.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
U	BF LV 40	40	Low	Brownfield	0.67	100%	0.67	1.65	60	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	N/A	0%	0%	0%	0%	Flats & Houses	-	20.0%	20.0%	-	-	-	30.0%	30.0%	100.0%	-	20.0%	20.0%	-	-	30.0%	30.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
V	BF LV 75	75	Low	Brownfield	1.25	100%	1.25	3.09	60	£3,000	£0	£0	£0	£1,000	**£4,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	20.0%	-	-	-	30.0%	30.0%	100.0%	-	20.0%	20.0%	-	-	30.0%	30.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
W	BF LV 150	150	Low	Brownfield	2.50	100%	2.50	6.18	60	£3,000	£0	£0	£0	£1,000	**£4,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	20.0%	-	-	-	30.0%	30.0%	100.0%	-	20.0%	20.0%	-	-	30.0%	30.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
X	BF MV 5	5	Mid	Brownfield	0.10	100%	0.10	0.25	50	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	On-site	0.0%	0.0%	0%	0%	Flats & Houses	-	40.0%	-	-	-	-	40.0%	20.0%	100.0%	-	40.0%	-	-	-	40.0%	20.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
Y	BF MV 40	40	Mid	Brownfield	0.80	100%	0.80	1.98	50	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	40.0%	-	-	-	-	40.0%	20.0%	100.0%	-	40.0%	-	-	-	40.0%	20.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
Z	BF HV 5	5	High	Brownfield	0.10	100%	0.10	0.25	50	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	N/A	0%	0%	0%	0%	Flats & Houses	-	40.0%	-	-	-	-	40.0%	20.0%	100.0%	-	40.0%	-	-	-	40.0%	20.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AA	BF HV 40	40	High	Brownfield	1.00	80%	0.80	1.98	50	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	20%	N/A	50.0%	25.0%	25%	100%	Flats & Houses	-	40.0%	-	-	-	-	40.0%	20.0%	100.0%	-	40.0%	-	-	-	40.0%	20.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AB	SH 50	50	General	Greenfield	1.00	100%	1.00	2.47	50	£0	£0	£0	£0	£1,000	**£1,000.00**	£0.00	20%	On-site	60.0%	0.0%	40%	100%	Flats	-	-	-	-	-		60.0%	40.0%	100.0%	-	-	-	-	-	75.0%	25.0%	100.0%	£1,003	£0	£0	£0	£0	£2,500	£6,000	£10
AC	EC 50	50	General	Greenfield	1.00	100%	1.00	2.47	50	£0	£0	£0	£0	£1,000	**£1,000.00**	£0.00	20%	On-site	60.0%	0.0%	40%	100%	Flats	-	-	-	-	-		60.0%	40.0%	100.0%	-	-	-	-	-	75.0%	25.0%	100.0%	£1,011	£0	£0	£0	£0	£2,500	£6,000	£10
AD	BTR 50	50	General	Brownfield	0.50	100%	0.50	1.24	100	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£0.00	0%	On-site	100.0%	0.0%	0%	100%	Flats	-	-	-	-	-		60.0%	40.0%	100.0%	-	-	-	-	-	75.0%	25.0%	100.0%	£268	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10

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260430 Typologies Matrix & Assumptions_Tamworth WPV_v0.1 - Residential Typologies

Appraisal Ref.	Appraisal Title	Housing Capacity	Market Area / Value Zone	Greenfield / Brownfield	Gross Site Area (ha)	Net to Gross ratio (%)	Net Developable Site Area (ha)	Net Developable Site Area (acres)	Development Density	Education	TBC	TBC	TBC	Estimated Open Space Contribution	Sub-total Policy Costs	CIL - Baseline	AH Target	AH Basis	AH Tenure Mix:					Unit Types	Market Housing Mix:													Affordable Tenures Housing Mix:				BNG (£ per unit)	Cat. M4(3)A Flats	Cat. M4(3)A Houses	Cat. M4(3)B Flats	Cat. M4(3)B Houses	Part L / Future Homes Standards	Part L / Future Homes Standards	Water Efficiency (£ per unit) (110L per person per day)
		(# units)							(dph net)		E.g. Healtcare	E.g. Bus Passes	E.g. Travel Packs		(£ per unit)	(£ psm)	(%)	(on-site, CSum, or NA)	Affordable Rent (%of AH)	Social Rent (% of AH)	Shared Ownership (%of AH)	Total check			1B H	2B H	3B H	4B H	5B+ H	Studio F	1B F	2B F	Total	1B H	2B H	3B H	4B H	5B+ H	Studio F	1B F	2B F	Total	Differentiated for GF / BF	TBC	TBC	TBC	TBC	Flats	Houses	All Dwellings
AE	GB MV 5	5	Mid	Green Belt	0.13	100%	0.13	0.31	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	N/A	0%	0%	0%	0%	Houses	-	60.0%	40.0%	-	-	-	-	-	100.0%	-	60.0%	40.0%	-	-	-	-	-	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AF	GB MV 20	20	Mid	Green Belt	0.59	85%	0.50	1.24	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AG	GB MV 50	50	Mid	Green Belt	1.79	80%	1.43	3.53	35	£3,000	£0	£0	£0	£1,000	**£4,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AH	GB MV 100	100	Mid	Green Belt	3.81	75%	2.86	7.06	35	£4,000	£0	£0	£0	£1,000	**£5,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AI	GB MV 250	250	Mid	Green Belt	10.20	70%	7.14	17.65	35	£5,000	£0	£0	£0	£1,000	**£6,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AJ	GB MV 500	500	Mid	Green Belt	21.98	65%	14.29	35.30	35	£6,000	£0	£0	£0	£1,000	**£7,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AK	GB HV 5	5	High	Green Belt	0.13	100%	0.13	0.31	40	£2,000	£0	£0	£0	£1,000	**£3,000.00**	£86.90	0%	N/A	0%	0%	0%	0%	Houses	-	60.0%	40.0%	-	-	-	-	-	100.0%	-	60.0%	40.0%	-	-	-	-	-	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AL	GB HV 20	20	High	Green Belt	0.59	85%	0.50	1.24	40	£3,000	£0	£0	£0	£1,000	**£4,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AM	GB HV 50	50	High	Green Belt	1.79	80%	1.43	3.53	35	£4,000	£0	£0	£0	£1,000	**£5,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AN	GB HV 100	100	High	Green Belt	3.81	75%	2.86	7.06	35	£4,000	£0	£0	£0	£1,000	**£5,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AO	GB HV 250	250	High	Green Belt	10.20	70%	7.14	17.65	35	£5,000	£0	£0	£0	£1,000	**£6,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10
AP	GB HV 500	500	High	Green Belt	21.98	65%	14.29	35.30	35	£6,000	£0	£0	£0	£1,000	**£7,000.00**	£44.73	20%	On-site	50.0%	25.0%	25%	100%	Flats & Houses	-	20.0%	45.0%	10.0%	10.0%	-	5.0%	10.0%	100.0%	-	35.0%	40.0%	5.0%	-	-	10.0%	10.0%	100.0%	£1,003	£8,500	£12,000	£8,500	£27,000	£2,500	£6,000	£10

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Accessible Report

Residential Market Paper

Tamworth Borough Council

April 2026

Quality Assurance

Date of Report	30th April 2026
Version	**V1**
Filename and path	"L:_Client Projects\2604 Tamworth WPV_Tamworth BC_Reports\2604 Residential Market Paper\260501 Tamworth WPV_Tamworth BC_Residential Market Paper_v0.6.docx".
Prepared by	Sophie Rodriguez, Consultant
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Date	30th April 2026

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1 Introduction

1.1 The purpose of the overarching study is to prepare a Whole Plan Viability Assessment (WPVA) on behalf of Tamworth Borough Council, to inform the preparation the emerging Local Plan (2022 to 2043).

1.2 This paper provides the background to the value assumptions made in appraising the residential development typologies set out in the main report.

1.3 The structure of the residential market paper is as follows:

- **National and Regional Overview** – provides an assessment of the current residential market in a national and regional context.
- **Existing Evidence Base** – provides a review of existing market evidence which will inform our assumptions.
- **New Build Achieved Values** – provides an assessment of new build achieved values across the Borough over the last three years based on industry recognised published data from HM Land Registry and Energy Performance Certificate Register (EPC).
- **New Build Asking Prices** – provides an assessment of asking prices for new build properties across the Borough. The market assessment is based on industry recognised published data from Rightmove, Zoopla and developer websites.
- **New Build and Second Hand Achieved Values** - provides an assessment of second-hand achieved values over the last two years based on industry recognised published data from HM Land Registry and Energy Performance Certificate Register (EPC).
- **Housing Value Zones** – provides an assessment of comparative value zones across the Borough. This is based on the new build values as well as further analysis of second hand achieved values across the Borough and the Index of Multiple Deprivation as a proxy for value areas.
- **Residential Value Assumptions** – based on our assessment of achieved and asking value data, we set out our value assumptions (£ psm and absolute values) which could be expected across the value zones identified within the Borough.
- **Affordable Housing Transfer Values** – this section sets out our specific assumptions in respect of transfer values for S106 affordable housing.
- **Specialist Residential Accommodation, Older Persons** – we set out our opinions of the sheltered housing and extra care residential markets through analysis of market evidence.
- **Specialist Residential Accommodation, Co-Living/ Build-to-Rent (BTR)** - we set out our opinions of the Co-Living/ BTR residential markets through analysis of market evidence.

2 National and Regional Market Overview

2.1 The RICS publishes a regular UK Residential Property Market Survey providing an overall opinion of the direction that the residential market is taking, along with commentary from surveyors from individual regions throughout the UK. The latest publication was the March 2026 RICS UK Residential Survey, which provided the following key headlines:

- Rising borrowing costs knock buyer demand and sales volumes;
- Aggregate house prices seen softening, with near-term expectations pointing to further modest declines in the months ahead; and,
- Twelve-month outlook for activity and prices turns from positive to broadly flat.

2.2 The Survey indicates that the macro fallout from the Middle East conflict is impacting current activity and sentiment. Rising inflation is increasing borrowing costs, leading to weakened buyer demand and a more cautious outlook, overall.

2.1 The net balance of new buyer inquiries fell to -39%, down from -29% in February. This marks the weakest demand since August 2023. Agreed sales also declined, with the net balance falling from -13% to -34% in March.[1]

2.2 Near-term sales expectations have become pessimistic, with the net balance falling to -33% from -4%; suggesting an anticipated further contraction in sales. The supply indicator registered a net balance of -6%, reflecting a slower flow of new listings. Appraisal activity remains steady, indicating a flat trend in new instructions in the short term.[2]

2.3 In relation to house prices, the net balance is -23%, which is down from -14% and -10% in the previous two iterations of the survey. This indicates renewed downward pressures, particularly in London, East Anglia, the South East, and South West. [3]

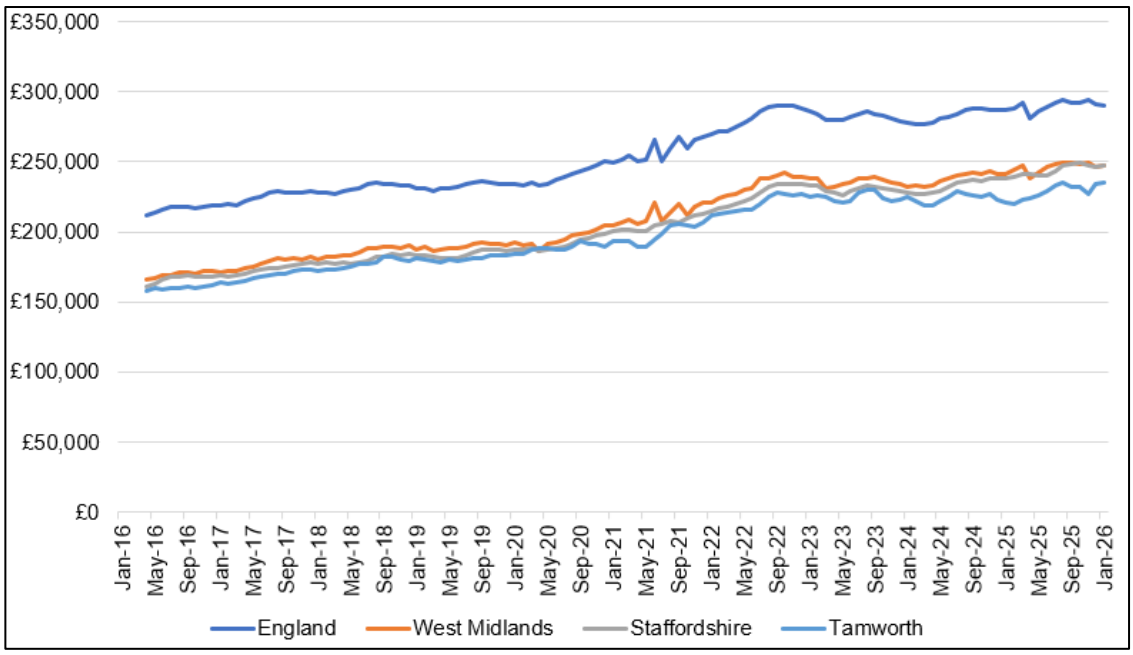
2.4 Near-term house price expectations fell sharply to -43% from -19% last month, suggesting anticipated further declines. Over the next twelve months, while sentiment has worsened, the net balance of +2% suggests a broadly flat trend compared to higher readings in January and February. [4]

2.5 In the rental market, a net balance of +10% suggests increased tenant demand, while landlord instructions are at -25%. Rental price expectations rose to a net balance of +29%, up from +20% last month. [5]

2.6 Figure 2.1 shows the average prices for all property types in England, the West Midlands, Staffordshire and Tamworth between April 2016 and 2026.

[1] RICS, 2026. RICS UK Residential Property Market Survey, 2026.
[2] Ibid
[3] Ibid
[4] Ibid
[5] Ibid

Figure 2.1 - Average All Property Prices from January (April 2016 to January 2026)



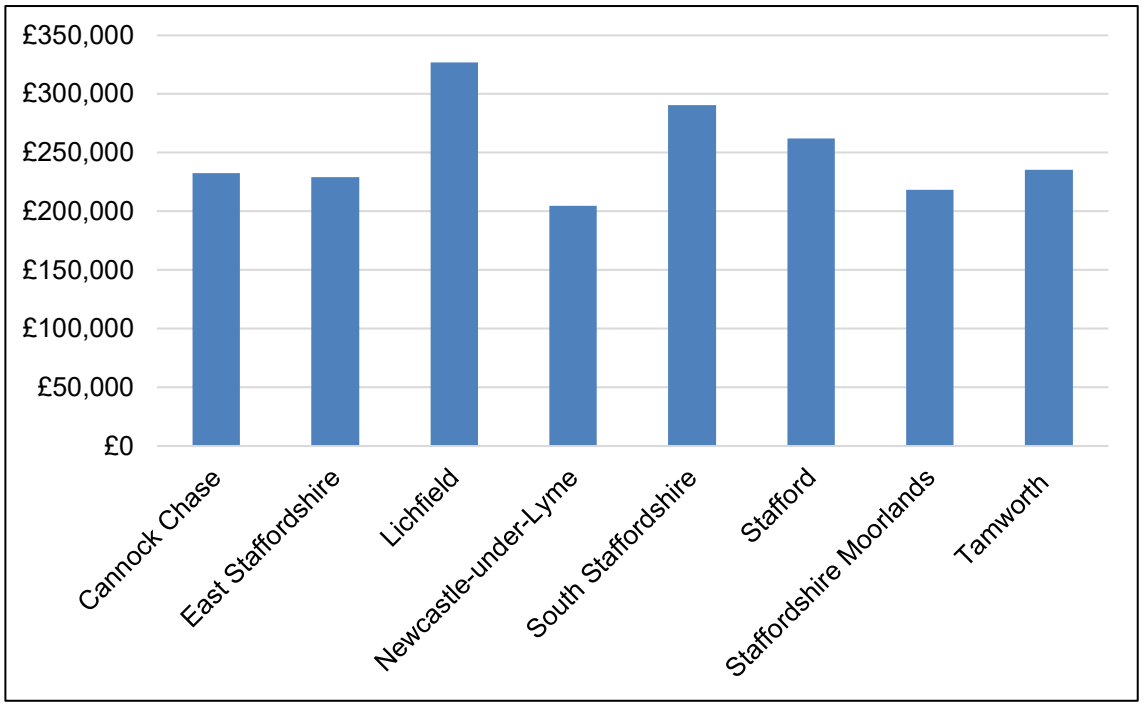
Source: Land Registry, April 2026.

2.7 Historically, Tamworth records average house prices that sit consistently below both the England and Staffordshire price averages. In January 2016, the average property price in Tamworth was c. £157,000. This is lower than the average price seen at a county level (c. £160,000) and nationally (c. £210,000). At a regional level, the West Midlands recorded an average property price of c. £165,000.

2.8 By January 2026, the average property prices in Tamworth increased to c. £235,000, while Staffordshire and England recorded averages of c. £247,000 and c. £290,000, respectively. By January 2026, the regional average had increased to c. £247,000.

2.9 Figure 2.2 shows average property prices by District and Borough in Staffordshire, as of January 2026 (the latest Office for National Statistics (ONS) data available at the time of writing).

Figure 2.2 - Average House Prices by District and Borough (January 2026)



Source: ONS, 2026.

2.10 As per the latest ONS data, Tamworth is understood to have the fourth highest average property value amongst the eight Districts and Boroughs within the Staffordshire.

2.11 Tamworth's average property price is broadly comparable to that of Cannock Chase and East Staffordshire, all of which record values c. £230,000. In contrast, the average property price in Lichfield is significantly higher at c. £327,000.

3 Existing Evidence Base

3.1 We have undertaken a review of the existing evidence base and have had regard to the following studies:

- Lichfield District Council Local Plan and CIL Viability Assessment (September 2020)
- CIL Charging Schedule and Local Policies (July 2021)
- Lichfield & Tamworth Housing & Economic Needs Assessment (March 2025)
- Tamworth Borough Council Whole Plan Viability, Affordable Housing and CIL Study (April 2014)
- The Strategic Housing and Economic Land Availability Assessment (July 2024)
- Cannock Chase District Council Local Plan and CIL Viability Assessment, AspinallVerdi (November 2024)

Lichfield District Council Local Plan and CIL Viability Assessment, Dixon Searle Partnership (September 2020)

3.2 Lichfield District Council appointed Dixon Searle Partnership (DSP) to prepare a viability study as part of the wider evidence base, to inform a review of the Council's Local Plan. The review built on and updated the previous Local Plan Strategy (adopted 2015) and Local Plan Allocations document (July 2019).

Housing Mix

3.3 The housing mix adopted was informed by the Lichfield Housing & Economic Development Needs Assessment (HEDNA) (June 2019).

3.4 Table 3-1 displays the market and affordable housing mix adopted within the viability study.

Table 3-1 – Affordable and Market Housing Mix

No. Beds	Market Housing	Affordable Rent	Intermediate
1-beds	5-10%	25-30%	10-20%
2-beds	30-35%	20-30%	35-45%
3-beds	45-55%	35-40%	30-40%
4-beds	5-15%	5-10%	5-15%

Source: DSP, 2020.

Unit Size Assumptions

3.5 The unit sizes adopted in the study were in line with the Nationally Described Space Standards (NDSS). Figure 3.1 displays the NDSS and Table 3-2 displays the unit size assumptions adopted within the viability study.

Figure 3.1 – The Nationally Described Space Standards

Number of bedrooms(b)	Number of bed spaces (persons)	1 storey dwellings	2 storey dwellings	3 storey dwellings	Built-in storage
1b	1p	39 (37) *			1.0
	2p	50	58		1.5
2b	3p	61	70		2.0
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3.0
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4.0
	8p	125	132	138	

Source: DCLG, 2015.

Table 3-2 – Unit Size Assumptions

Unit Sizes (sq. m)*	Affordable	Private
1-bed flat	50	50
2-bed flat	70	70
2-bed house	79	79
3-bed house	93	100
4-bed house	112	130

Source: DSP, 2020.

Market Residential Value Assumptions

3.6 Table 3-3 displays the market housing value assumptions adopted within the viability study, of which were informed by asking price data, local property prices and stakeholder engagement.

Table 3-3 – Adopted Market Values

Market Value (MV) - Private units	VL1 £2,000	VL2 £2,250	VL3 £2,500	VL4 £2,750	VL5 £3,000	VL6 £3,250	VL7 £3,500	VL8 £4,000	VL9 £4,250
	Lower end new build values / typical market falling		Typical New Build Values Range				Higher end new build values and above/typical market rising		
VLs	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9
1-bed flat	£100,000	£112,500	£125,000	£137,500	£150,000	£162,500	£175,000	£200,000	£212,500
2-bed flat	£140,000	£157,500	£175,000	£192,500	£210,000	£227,500	£245,000	£280,000	£297,500
2-bed house	£158,000	£177,750	£197,500	£217,250	£237,000	£256,750	£276,500	£316,000	£335,750
3-bed house	£200,000	£225,000	£250,000	£275,000	£300,000	£325,000	£350,000	£400,000	£425,000
4-bed house	£260,000	£292,500	£325,000	£357,500	£390,000	£422,500	£455,000	£520,000	£552,500
MV (£ / m²)	£2,000	£2,250	£2,500	£2,750	£3,000	£3,250	£3,500	£4,000	£4,250

Note: Sheltered Housing tested at VL6 £3,250 to VL9 £4,250 - VL9 for sheltered and Extra Care only

Source: DSP, 2020.

Affordable Housing Value Assumptions

3.7 Table 3-4 displays the affordable housing value assumptions adopted within the study, which were based on their experience of managing site-specific viability issues, as well as consultations with local Registered Providers (RP's).

3.8 In addition, we understand that the assumptions made were underpinned by RP financial appraisals, which looked at the capitalised value of the estimated net rental flows (value of the rental income after deduction for management and maintenance costs, voids allowances etc.).

Table 3-4 – Affordable Housing Value Assumptions

Unit	Market Size	Affordable Rent		Social Rent	
		LHA Cap	Average AH Transfer Price (LHA	Average across Lichfield District	Social Rent transfer price
1BF	50	£90.90	£74,464	£78.00	£63,900
2BF	70	£113.92	£93,326	£84.00	£68,815
2BH	79	£113.92	£93,326	£81.00	£74,550
3BH	100	£133.35	£109,245	£97.00	£79,465
4BH	130	£170.67	£139,819	£114.00	£93,392
Shared Ownership Value assumes an average of 60% of market value					

Source: DSP, 2020.

CIL Charging Schedule and Local Policies, Tamworth Borough Council (July 2021)

3.9 The current CIL charging schedule (adopted August 2018) sets differential rates for each development type, as follows:

- One- or two-unit residential schemes - £0.00 psm at adopted date
- Residential schemes between 3 and 10 units - £68.00 psm at adopted date
- Residential schemes of 11 or more units - £35.00 psm at adopted date
- Residential dwellings, extra care and care homes - £0.00 psm at adopted date
- Comparison and convenience retail development located outside the Town Centre, Local Centres and Neighbourhood Centres as defined in the Charging Zones Maps - £200.00 psm at adopted date
- Comparison and convenience retail development located inside the Town Centre, Local Centres and Neighbourhood Centres as defined in the Charging Zone Maps - £0.00 psm at adopted date
- All other development - £0.00 psm at adopted date

3.10 The current adopted CIL rates, indexed to 2026, are displayed in Table 3-5.

Table 3-5 – Tamworth Borough Council Indexed CIL Rates

Development Type	Indexed Charge (2026)
One- or two-unit residential schemes	£0.00
Residential schemes between 3 and 10 units	£86.90
Residential schemes of 11 or more units	£44.73
Residential dwellings, extra care and care homes	£0.00
Comparison and convenience retail development located outside the Town Centre, Local Centres and Neighbourhood Centres as defined in the Charging Zones Maps	£255.59
Comparison and convenience retail development located inside the Town Centre, Local Centres and Neighbourhood Centres as defined in the Charging Zone Maps	£0.00
All other development	£0.00

Source, Tamworth Borough Council, 2026.

Lichfield and Tamworth Housing and Economic Development Needs Assessment, Iceni Projects (March 2025)

3.11 Lichfield District Council and Tamworth Borough Council commissioned Iceni Projects to produce a Housing and Economic Development Needs Assessment (HEDNA). The final assessment was published in March 2025.

HEDNA Suggested Property Size Mix by Tenure

3.12 Table 3-6 displays the suggested size requirement of housing within Tamworth and Lichfield, whilst accounting for household changes and the ageing population.

Table 3-6 - HEDNA Suggested Size Mix of Housing by Tenure - Tamworth

Suggested size mix of housing by tenure – Tamworth				
	Market	Affordable home ownership	Affordable housing (rented)	
			General needs	Older persons
1-bedroom	5%	10%	20%	50%
2-bedrooms	35%	45%	30%	50%
3-bedrooms	45%	40%	35%	
4+-bedrooms	15%	5%	15%	

Source: Iceni, 2025.

3.13 Table 3-7 shows the suggested social/affordable rented housing mix for Tamworth and Lichfield.

Table 3-7 - HEDNA Suggested Social/Affordable Rented Housing Mix

	Lichfield		Tamworth	
	General Needs Rented	Housing for Older People	General Needs Rented	Housing for Older People
1-bedroom	20%	50%	20%	50%
2-bedrooms	25%	50%	30%	50%
3-bedrooms	35%		35%	
4+ bedrooms	20%		15%	

Source: Iceni, 2025.

3.14 Table 3-8 displays recommended affordable home ownership mix Tamworth and Lichfield.

Table 3-8 – Suggested Affordable Home Ownership Housing Mix

	Lichfield	Tamworth
1-bedroom	10%	10%
2-bedrooms	45%	45%
3-bedrooms	40%	40%
4+ bedrooms	5%	5%

Source: Iceni, 2025.

3.15 Table 3-9 shows the recommended market housing mix in Tamworth and Lichfield.

Table 3-9 - Recommended Market Housing Mix

	Lichfield	Tamworth
1-bed	5%	5%
2-bed	30%	35%
3-bed	45%	45%
4+ bed	20%	15%

Source: Iceni, 2025.

3.16 The report suggests that in all sectors, there is a need for a range of dwelling sizes, with a particular focus on two and three-bedroom homes. For general needs rented affordable housing, there is a need for a range of different sized homes, including 60% having at least 3-bedrooms of which 15% should have at least four bedrooms.

Older Persons Housing

3.17 With regards to older persons housing, the HEDNA highlights the following a need in Tamworth between 2022 and 2043:

- 752 additional housing units with support (sheltered/retirement housing) – with the majority (414) in the market sector and 337 units in the affordable sectors;
- 428 additional housing units with care (e.g., extra-care) – split between market (252) and affordable (176) housing;

- A need for additional nursing (400) and residential care (213) bedspaces; and,
- A need for around 19 dwellings per annum to be for wheelchair users (meeting technical standard M4(3)).

3.18 The report also highlights that to keep up with the forecasted growth; there is a need for up to 216no. market dwellings per annum in Tamworth.

3.19 Iceni's analysis does not set a specific target for affordable housing overall or a tenure mix; however, it identifies a clear need for affordable housing and makes clear that the provision of new affordable housing is an important and pressing issue in the area. The amount of affordable housing delivered will be limited by what can viably be provided.

3.20 In relation to BTR development, the report considers that while there are currently no build-to-rent developments in Tamworth, there are several single-family schemes in neighbouring authorities. Given this, there may be interest from the development industry in promoting single-family BTR in time. Iceni suggest that the Councils may wish to consider including a policy on BTR developments in Local Plans to set parameters on how schemes would be considered.

Strategic Housing Land Availability Assessment (SHLAA), Lichfield District Council (2024)

3.21 The SHLAA seeks to identify and assess available land with housing development potential.

SHLAA Housing Ratio

3.22 Figure 3.2 displays the net developable area housing ratios adopted in the SHLAA.

Figure 3.2 - SHLAA Housing Ratios

Site size	Gross net ration standard (% of site to apply density ratio)
Up to 0.4 hectares	100%
0.4 – 2 hectares	80%
2 hectares and above	60%

Source: LDC, 2024.

Tamworth Borough Council Whole Plan Viability, Affordable Housing and CIL Study, Peter Brett Associates (April 2014)

3.23 This study was undertaken by Peter Brett Associates LLP, on behalf of Tamworth Borough Council and sets out the findings of the affordable housing policy and the preliminary draft Community Infrastructure Levy (CIL) charge options for Tamworth.

3.24 The affordable housing policy and CIL charge recommendation options are set out in Table 3-10.

Table 3-10 - CIL and Affordable Housing Recommendations

Charge variation option	Affordable housing	CIL Charge per sq.m
Option 1: Single charging zone for all residential development	Upto 25% (mix of tenures) Applicable to all developments apart from schemes of upto two houses and 210 sq.m gross floor space threshold.	£15 to £25 Applies to all residential developments apart from schemes of upto two houses and 210 sq.m gross floor space threshold. This is equal to an average CIL contribution of about £1500 to £2,500 per unit.
Option 1: The single charge zone option provides the simplest charging option, and retains the greatest flexibility for site specific negotiations based on the higher affordable housing contribution (for any specific sites with high site costs). There are no limitation on the pooling of S106 affordable housing contributions, and this options will enable the collection of a CIL charge from all residential developments coming forward in Tamworth (apart from one and two units upto a maximum gross floorspace of 210 sq.m.		
Option 2 Single charging zone for all residential development	Upto 20% (mix of tenures) Applicable to all developments apart from schemes of upto two houses and 210 sq.m gross floor space threshold.	£20 to £35 Applies to all residential developments apart from schemes of upto two houses and 210 sq.m gross floor space threshold. This is equal to an average CIL contribution of about £2000 to £3,500 per unit
Option 2: The option two is weighted towards strategic infrastructure delivery but offers a reduced scope to secure greater site specific affordable housing contributions.		

Source: PBA, 2014.

Cannock Chase District Council Local Plan and CIL Viability Assessment, AspinallVerdi (November 2024)

3.25 AspinallVerdi were appointed by Cannock Chase District Council (CCDC) to provide an addendum update report to the Local Plan Viability Assessment, in respect of the Council's emerging Local Plan (to 2040).

3.26 Table 3-11 sets out the updated market value assumptions made (£/ psm):

Table 3-11 – Cannock Chase Residential Market Value Assumptions

Dwelling Type	Cannock (Incl. Bridgtown)	Hednesford	Norton Canes / Heath Hayes	Rugeley
1 Bed Flat	£2,400	£2,497	£2,702	£2,702
2 Bed Flat	£2,357	£2,497	£2,863	£2,648
1 Bed House	£2,411	£2,540	£2,756	£2,497
2 Bed House	£2,917	£3,165	£3,294	£3,294
3 Bed House	£3,175	£3,283	£3,391	£3,283
4 Bed House	£3,046	£3,735	£3,918	£3,649

Source: AspinallVerdi, 2024.

3.27 Table 3-12 sets out the updated retirement living and extra care value assumptions made:

Table 3-12 - Cannock Chase Retirement Housing Value Assumptions

No. of Beds	Unit Price	Floor Area (sqm)	Price (psm)
Retirement Living			
1 Bed Apartment	£213,750	50	£4,274
2 Bed Apartment	£285,000	70	£4,068
Extra Care Housing			
1 Bed Apartment	£267,188	50	£5,339
2 Bed Apartment	£338,438	70	£4,844

Source, AspinallVerdi, 2024.

4 New Build Achieved Values

4.1 We have carried out a review of new build sales values within Tamworth over the previous 2 years (April 2024 to April 2026). This has been based on a detailed analysis of the Land Registry new build achieved values, cross-referenced, on an address-by-address basis (c. 124no. properties),[6] to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ psm).

4.2 This data gives a good baseline for comparing the average values across the Borough as it breaks down each house type to a value per square foot. Note, we have removed data 'outliers' such as Shared Ownership registrations, extremely high values and other 'one-off' properties from the dataset. This is to focus on the 'typical' new units and avoid skewing the results.

4.3 It should also be noted that the Land Registry data for new build achieved values contains a 'PPD Category Type' which is defined on the gov.uk website as:

> "*Indicates the type of Price Paid transaction"*
>
> *A = Standard Price Paid entry, includes single residential property sold for full market value.*
>
> *B = Additional Price Paid entry including transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals*
>
> *Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013.*"[7]

4.4 For the purposes of this research, we have excluded new build achieved data that falls under Category B as the transactions consistently presented discounted transfer values to those provided under Category A, therefore not providing a reflection of the true full market value.

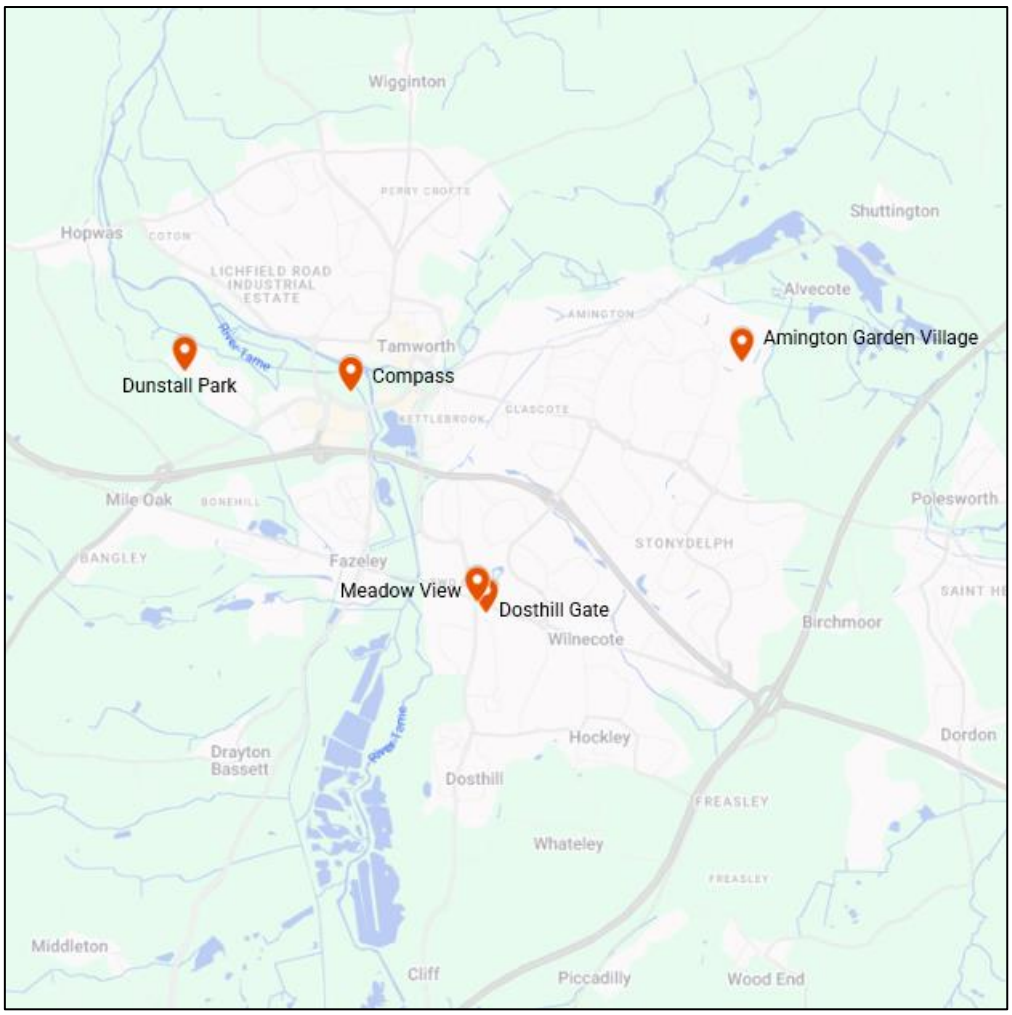
4.5 We note that Land Registry values include the value of garages, where garages are sold as part of the house. However, the database does not specify whether a house type includes a garage. The value of garages is therefore implicit in the achieved values below.

Average Achieved New Build Values – All Property Types

4.6 We have reviewed the available data (all house types including flats) between April 2024 and April 2026 on a price per square metre (£ psm) basis. This allows us to identify high and low value areas across Tamworth. We summarise the locations of the new build transactions identified in Figure 4.1. The coloured pins relate to development schemes, rather than individual units.

[6] Over a 2-year review period for new build achieved values – April 2024 – April 2026.
[7] Price Paid Data Guidance, 14th August 2014 (https://www.gov.uk/guidance/about-the-price-paid-data)

Figure 4.1 – New Build Scheme Locations



Source: Google MyMaps, 2026.

4.7 The market data identified in our search has been disaggregated by electoral ward. Table 4-1 summarises the identified new build developments, by electoral ward.

Table 4-1 – New Build Schemes by Electoral Ward

Scheme	Electoral Ward
Amington Garden Village	Amington
Compass	Castle
Dosthill Gate	Trinity
Dunstall Park	Castle
Meadow View	Trinity

Source: AVL, 2026.

4.8 As of April 2026, our search has identified 124no. new build transactions that have occurred within Tamworth within the last two-years.

4.9 Table 4-2 summarises the new build average achieved values for each property type, by electoral ward. We note that cells marked 'n/a' represent locations where no new build property transactions (occurring within the chosen timeframe) were identified in our search.

Table 4-2 – Average New Build Achieved Values (£)

Electoral Ward	Flat	Terraced	Semi-detached	Detached
Amington	n/a	£256,411	£324,357	£428,066
Belgrave	n/a	n/a	n/a	n/a
Bolehall	n/a	n/a	n/a	n/a
Castle	£249,999	£280,242	£300,774	£375,951
Glascote	n/a	n/a	n/a	n/a
Mercian	n/a	n/a	n/a	n/a
Spital	n/a	n/a	n/a	n/a
Stonydelph	n/a	n/a	n/a	n/a
Trinity	n/a	£258,488	£306,823	£379,997
Wilnecote	n/a	n/a	n/a	n/a

Source: Land Registry, 2026

4.10 Table 4-3 summarises the average new build average achieved values (£ psm) for each property type, by electoral ward.

Table 4-3 - Average New Build Achieved Values (£ psm)

Electoral Ward	Flat	Terraced	Semi-detached	Detached
Amington	n/a	£3,929	£3,606	£3,466
Belgrave	n/a	n/a	n/a	n/a
Bolehall	n/a	n/a	n/a	n/a
Castle	£3,380	£3,789	£3,672	£3,628

Electoral Ward	Flat	Terraced	Semi-detached	Detached
Glascote	n/a	n/a	n/a	n/a
Mercian	n/a	n/a	n/a	n/a
Spital	n/a	n/a	n/a	n/a
Stonydelph	n/a	n/a	n/a	n/a
Trinity	n/a	£3,531	£3,693	£3,618
Wilnecote	n/a	n/a	n/a	n/a

Source: Land Registry, 2026.

4.11 As above, new build activity is largely concentrated in three out of the ten wards within the Borough. We note that evidence of flatted transactions only appeared in one ward.

4.12 The following section provides further detail with regards to the new build schemes identified within our market search.

Amington Garden Village (Redrow)

4.13 Amington Garden Village, developed by Redrow, is a large-scale residential scheme comprising up to c. 1,100no. new build properties. Construction began in 2016 as part of a multi-phase redevelopment of the former Tamworth Municipal Golf Course.

4.14 The development offers a mix of 1 to 5-bed houses, including terraced, semi-detached and detached homes. Amington Garden Village is located c. 2-miles east of Tamworth Town Centre and c. 2.7-miles east of Tamworth Train Station.

4.15 Table 4-4 displays the achieved values obtained in our search.

Table 4-4 – Amington Garden Village Achieved Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
2-Bed	Terraced	23	£238,450 - £270,000	64 - 66	£3,929
3-Bed	Semi-Detached	7	£320,000 - £326,000	90	£3,606
3-Bed	Detached	14	£350,000 - £402,000	104 – 112	£3,552
4-Bed	Detached	27	£395,000 - £476,000	118 – 154	£3,391
5-Bed	Detached	5	£540,000 - £589,000	151 – 175	£3,444
Total		**76**	**£238,450 - £589,000**	**64 - 175**	**£3,606**

Source: Land Registry, 2026.

4.16 As per Table 4-4, we identified 76no. sales at the Amington Garden Village development, which reveal an achieved price range of £238,450 - £589,000 and an average value of £3,606 psm.

4.17 Reflecting typical scale-related pricing adjustments, smaller units (two and three-bedroom homes) achieved the highest rates at £3,522 - £3,929 psm, while larger units four and five-bedroom homes) show an achieved price range of £3,391 - £3,444 psm.

Compass (Tame Homes)

4.18 Compass, developed by Tame Homes, is a boutique residential scheme comprising 9no. new build properties.

4.19 The development provides a mix of two and three-bed homes, including terraced and coach house-style units. Six of the nine plots have single garages. The scheme is located c. 1.2-miles south of Tamworth Town Centre and c. 1.5-miles west from Tamworth Train Station.

Table 4-5 – Compass Achieved Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
2-Bed	Flat	1	£249,999	74	£3,380
3-Bed	Terraced	5	£290,000 - £334,999	84 – 100	£3,627
Total		**6**	**£249,999 - £334,999**	**74 - 100**	**£3,584**

Source: Land Registry, 2026.

4.20 As per Table 4-5, we identified 6no. sales at the Compass development which reveal an achieved price range of £249,999 - £334,999 and an average value of £3,584 psm.

Dunstall Park (Barratt Homes)

4.21 Dunstall Park, by Barratt Homes, is a large, multi-phase residential development comprising approximately 800no. new build properties. Constructed from 2019 onwards, the scheme offers a mix of two to five-bed houses, which includes terraced, semi-detached and detached homes.

4.22 The development is located c. 1.8-miles south-west of Tamworth Town Centre and c. 2.2 miles west from Tamworth Train Station.

Table 4-6 – Dunstall Park Achieved Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
2-Bed	Terraced	6	£229,995 - £281,995	57 – 77	£3,940
2-Bed	Semi-Detached	4	£242,246 - £284,996	57 – 77	£4,069
3-Bed	Semi-Detached	3	£334,995- £335,995	93 – 102	£3,391

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
3-Bed	Detached	4	£316,346- £375,246	85 – 99	£3,745
4-Bed	Semi-Detached	2	£329,000 - £344,995	102	£3,315
4-Bed	Detached	6	£379,995 - £404,995	104 – 120	£3,552
Total		**25**	**£229,995 - £404,995**	**57 – 120**	**£3,724**

Source: Land Registry, 2026.

4.23 As per Table 4-6, we identified 25no. sales at the Dunstall Park development which reveal an achieved price range from £229,995 - £404,995 and an average of £3,724 psm.

Dosthill Gate (Elan Homes)

4.24 Dosthill Gate, by Elan Homes, comprises 37no. new build properties. Constructed from 2023 onwards, the scheme offers a mix of two to five-bed houses, which includes terraced, semi-detached and detached homes.

4.25 The scheme is located c. 2.4-miles south of Tamworth Town Centre and c. 2.8-miles south from Tamworth Train Station.

Table 4-7 – Dosthill Gate Achieved Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
2-Bed	Terraced	4	£234,995 - £255,000	70	£3,510
3-Bed	Terraced	1	£309,995	86	£3,606
3-Bed	Semi-Detached	4	£304,995- £320,000	80 – 85	£3,821
3-Bed	Detached	2	£334,995 - £345,000	88	£3,864
4-Bed	Detached	3	£394,995 - £425,000	112 – 126	£3,444
Total		**14**	**£234,995 - £425,000**	**70 - 126**	**£3,649**

Source: Land Registry, 2026.

4.26 As per Table 3-7, we identified 14no. sales at the Dosthill Gate development, with achieved prices ranging from £234,995 – £425,000, with an average of £3,649 psm.

Meadow View (Black Forest Homes)

4.27 Meadow View, by Black Forest Homes, is a 7no. unit scheme comprising of two to four-bedroom homes. The unit types consist of terraced, semi-detached and detached units.

4.28 The schemes is located c. 2.2-miles south of Tamworth Town Centre and c. 2.5-miles south of Tamworth Train Station.

Table 4-8 – Meadow View Achieved Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
3-Bed	Semi-Detached	2	£287,950 - £307,000	87	£3,423
Total		**2**	**£287,950 - £307,000**	**87**	**£3,423**

Source: Land Registry, 2026.

4.29 A per Table 4-8, we identified 2no. sales from the Meadow View development, with achieved prices ranging from £287,950 – £307,000, with an average price of £3,423 psm.

New Build Achieved Values Summary

4.30 The above analysis of new build achieved property values in Tamworth suggests that recent development activity is focused in three of the ten electoral wards.

4.31 Our search revealed 4no. new build schemes, all of which demonstrate the presence of national and regional housebuilders in Tamworth.

4.32 In summary, the analysis of new build housing in Tamworth Borough suggests a market landscape dominated by housing, rather than flats/maisonettes. This is demonstrated by the minimal amount of achieved data relating to new build flat sales in the last 2-years. Achieved house prices were generally found to be highest in Amington.

4.33 Table 4-9 and Table 4-10 summarise the average new build achieved values obtained

Table 4-9 - Average New Build Values Summary (£)

Electoral Ward	Flat	Terraced	Semi-detached	Detached
Amington	n/a	£256,411	£324,357	£428,066
Castle	£249,999	£280,242	£300,774	£375,951
Trinity	n/a	£258,488	£306,823	£379,997

Source: Land Registry, 2026.

Table 4-10 – Average New Build Achieved Values Summary (£ psm)

Electoral Ward	Flat	Terraced	Semi-detached	Detached
Amington	n/a	£3,929	£3,606	£3,466
Castle	£3,380	£3,789	£3,672	£3,628
Trinity	n/a	£3,531	£3,693	£3,618

Source: Land Registry, 2026.

5 New Build Asking Prices

5.1 We have reviewed a number of new build developments which are currently being marketed within Tamworth Borough, to understand the up-to-date asking prices associated with new build properties which can be used to inform our viability testing.

5.2 It should be noted that asking prices may be aspirational and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay.

5.3 The RICS information paper on comparable evidence in property valuation[8] states that asking prices 'cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced valuer they can provide some guidance as to current market sentiment and trends in value.'

5.4 Thus, whilst the achieved value data (seen in the previous section above) provides robust data this is retrospective. The asking price analysis in this section provides a review of current prices for new builds. It is important to note that in arriving at our value assumptions for the appraisals, we will have had regard to the new build asking prices, but place more weight on the transactional data (Section 4). We have also considered the assumptions for the appraisal 'in the round' e.g., having regard to the marketing cost assumptions for sales incentives and discounts (from the headline asking prices).

5.5 Finally, it is important to note that the supply ('flow') of new build properties has to be sold within a marketplace that includes an established 'stock' of competing properties. The asking price is therefore tempered by the wider price mechanism.

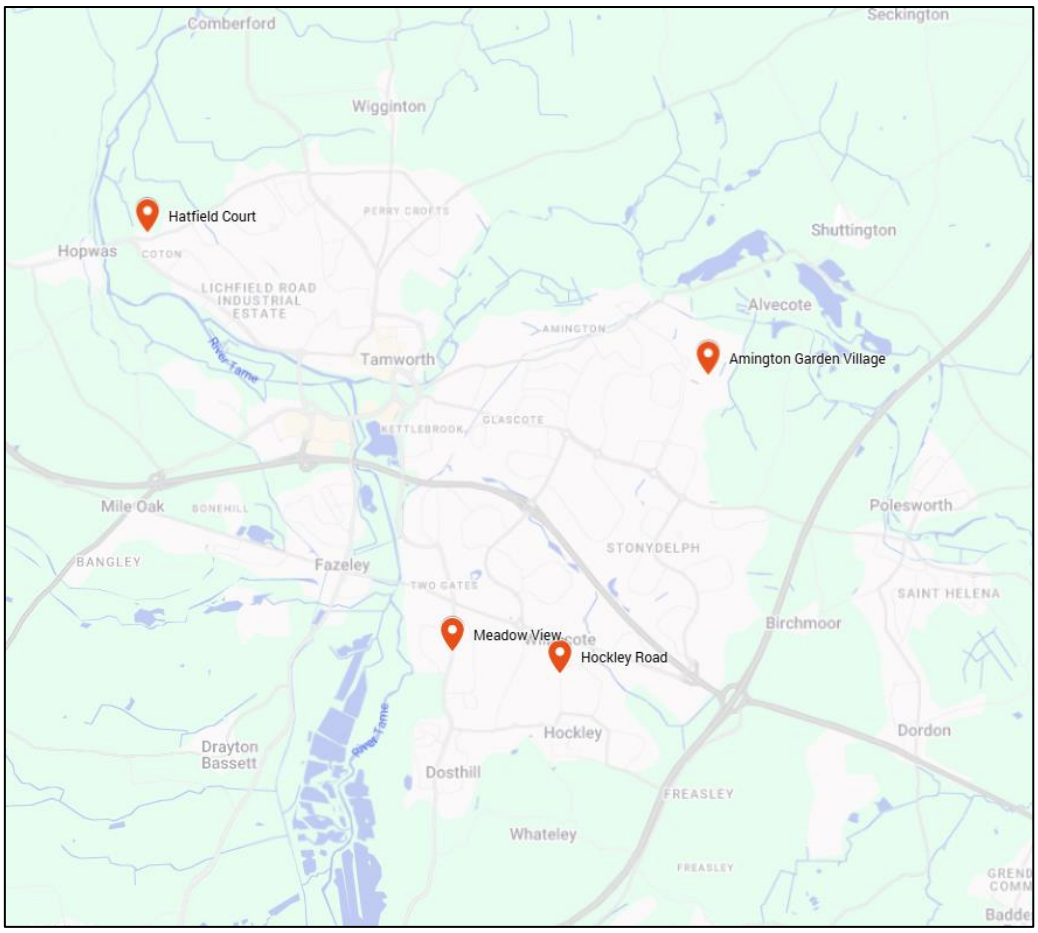
Tamworth

5.6 As of April 2026, we identified new build listings from 4no. residential schemes across Tamworth. We note that the some of these schemes have already been featured in the achieved values section.

[8] Comparable evidence in property valuation, RICS information paper, 1st edition (IP 26/2012)

5.8 Figure 5.1 details the locations of the new build schemes identified and Table 5-1 summarises the listed schemes by electoral ward.

Figure 5.1 - New Build Schemes Locations



Source: Google MyMaps, 2026.

Table 5-1 – New Build Schemes by Electoral Ward

Scheme	Electoral Ward
Amington Garden Village	Amington
Meadow View	Trinity
Hockley Road	Wilnecote
Hatfield Court	Mercian

Source: AVL, 2026.

Amington Garden Village (Redrow)

5.9 Our search revealed 4no. new build listings from the Amington Garden Village development.

5.10 Table 5-2 displays the asking values obtained.

Table 5-2 – Amington Garden Village Asking Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
3-Bed	Detached	1	£399,000	113	£3,542
4-Bed	Detached	3	£529,000 - £620,000	150 - 174	£3,542
Total		**4**	**£399,000 - £620,000**	**113 - 174**	**£3,542**

Source: Rightmove, 2026.

5.11 As per Table 5-2, we identified 4no. units which are currently listed, with asking prices ranging from £399,000 to £620,000 and an average price of £3,542 psm.

5.12 The asking price for the 3-bed detached unit (£3,542 psm) is broadly in line with recently achieved values for the same unit type (£3,553 psm). The asking prices for the 4-bed units identified at £3,542 psm are marginally higher than the achieved data for the same unit type (£3,392 psm).

Hatfield Court (Maplevale Homes)

5.13 Our search revealed 3no. new build listings from the Hatfield Court development. Table 5-3 displays the asking values obtained.

Table 5-3 – Hatfield Court Asking Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
2-Bed	Flat	3	£300,000 - £340,000	82 – 87	£3,864
Total		**3**	**£300,000 - £340,000**	**82 - 87**	**£3,864**

Source: Rightmove, 2026.

5.14 As per Table 5-3, listing values at Hatfield Court range from £300,000 - £340,000, with an average of £3,864 psm.

Hockley Road

5.15 Our search revealed 2no. new-build listings from a small-scale development located at Hockley Road. Table 5-4 displays the asking values obtained:

Table 5-4 – Hockley Road Asking Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
4-Bed	Detached	1	£425,000	125	£3,401
5-Bed	Detached	1	£450,000	140	£3,229
Total		**2**	**£425,000 - £450,000**	**125 - 140**	**£3,315**

Source: Rightmove, 2026.

5.16 As per Table 5-4, asking prices at Hockley Road range from £425,000 to £450,000, with an average of £3,315 psm.

Meadow View (Black Forest Homes)

5.17 Our search revealed 1no. new build listing from the Meadow View development. Table 5-5 displays the asking value obtained:

Table 5-5 – Meadow View Asking Values

Property Type		No. Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
4-Bed	Detached	1	£465,000	141	£3,305
Total		**1**	**£465,000**	**141**	**£3,305**

Source: Rightmove, 2026.

5.18 As per Table 5-5 , the asking price of the 1no. new build unit is £465,000, with an average price of £3,305 psm.

New Build Asking Values Summary

5.19 Similarly to the summary outlined in Chapter 4, the analysis of new build asking values suggests a market landscape that is dominated by housing, rather than flats/maisonettes.

5.20 We note that only four of the ten existing electoral wards provided new build listings data, indicating that new build development activity in the Borough currently is limited.

5.21 Table 5-6 and Table 5-7 summarise the average new build asking values obtained.

Table 5-6 – Average New Build Asking Values Summary (£)

Electoral Ward	Flat	Terraced	Semi-detached	Detached
Amington	n/a	n/a	n/a	£531,250
Belgrave	n/a	n/a	n/a	n/a
Bolehall	n/a	n/a	n/a	n/a
Castle	n/a	n/a	n/a	n/a
Glascote	n/a	n/a	n/a	n/a
Mercian	£323,333	n/a	n/a	n/a
Spital	n/a	n/a	n/a	n/a

Stonydelph	n/a	n/a	n/a	n/a
Trinity	n/a	n/a	n/a	£465,000
Wilnecote	n/a	n/a	n/a	£438,000

Source: Land Registry, 2026.

Table 5-7 – Average New Build Asking Values Summary (£ psm)

Electoral Ward	Flat	Terraced	Semi-detached	Detached
Amington	n/a	n/a	n/a	£3,542
Belgrave	n/a	n/a	n/a	n/a
Bolehall	n/a	n/a	n/a	n/a
Castle	n/a	n/a	n/a	n/a
Glascote	n/a	n/a	n/a	n/a
Mercian	£3,864	n/a	n/a	n/a
Spital	n/a	n/a	n/a	n/a
Stonydelph	n/a	n/a	n/a	n/a
Trinity	n/a	n/a	n/a	£3,305
Wilnecote	n/a	n/a	n/a	£3,316

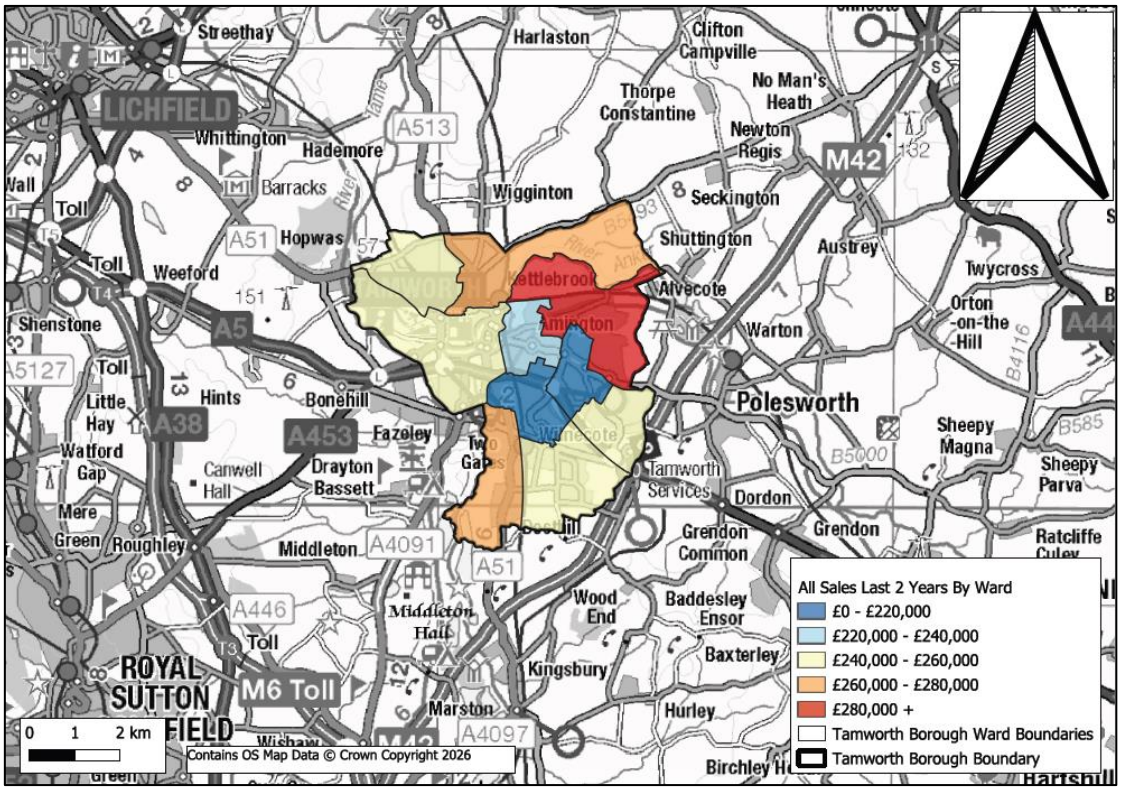
Source: Land Registry, 2026.

6 New Build and Second-Hand Achieved Values

6.1 To sense check the distribution of residential property values across Tamworth, we have reviewed the second-hand housing market between January 2024 and April 2026. We note that there is a greater stock of second-hand properties and turnover is significantly higher than new builds.

6.2 Figure 6.1 shows the average property prices for all property types across the Borough during the last two years.

Figure 6.1 - Average All Property Types Price (January 2024 – April 2026)



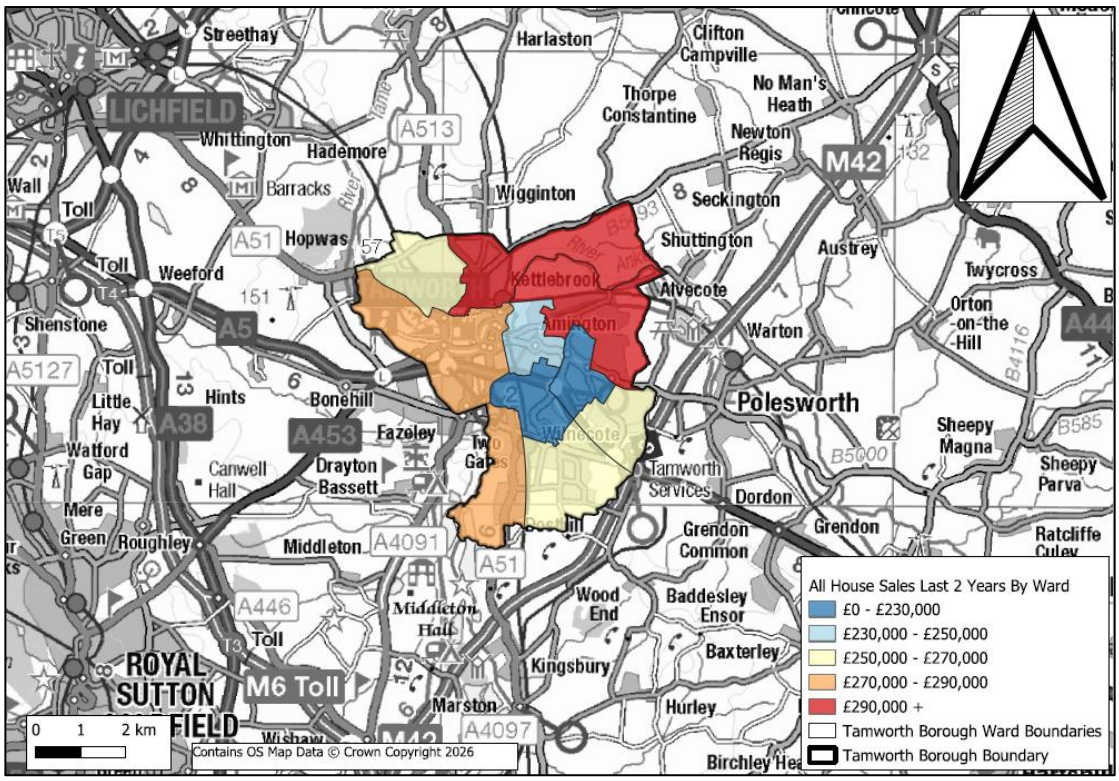
Source: AspinallVerdi, GIS, 2026.

6.3 Figure 6.1 shows that values at the centre of the Borough are generally lower, with higher values being observed in wards located further towards the edges of the Borough.

6.4 The wards with the lowest recorded values are Bolehall, Belgrave and Glascote. The wards with the highest recorded values are Spital, Amington and Trinity.

6.5 To provide a more detailed analysis of property prices, we have isolated house sales from flatted sales. We have mapped the average sale prices for all house types (detached, semi-detached and terraced) by ward over the last two years. This includes both new-build and second-hand sales evidence, as shown in Figure 6.2.

Figure 6.2 - Average House Price by Ward (January 2024 – April 2026)



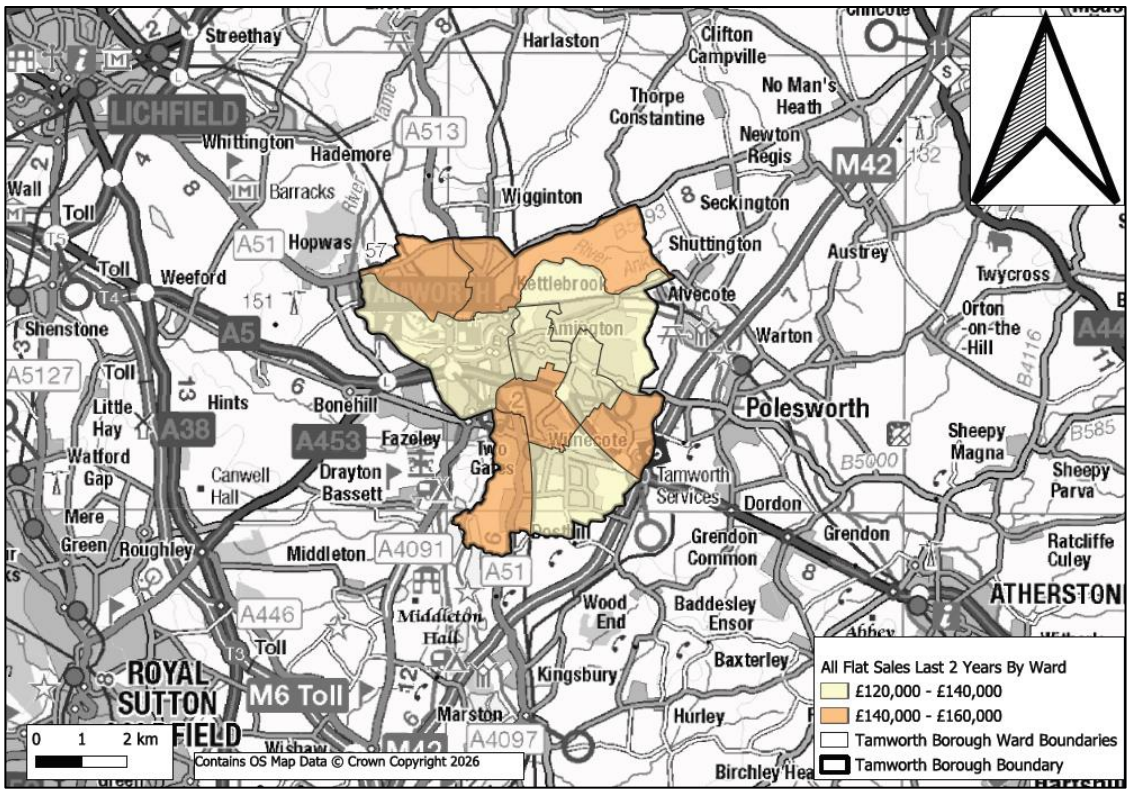
Source: AspinallVerdi, GIS, 2026.

6.6 Figure 6.2 similarly shows that house values at the centre of the Borough are generally lower, with higher values being observed in the wards located further towards the edges of the Borough.

6.7 The wards with the lowest house values are Bolehall, Belgrave and Glascote. The wards with the highest house values are Spital, Amington, Castle and Trinity. We note that Figure 6.2 is largely similar to Figure 6.1, with the overall value distribution following a similar pattern.

6.8 To isolate the flatted values within the Borough, we have also mapped the average price for new build and second-hand flats in the last two years, by ward. This map is shown in Figure 6.3.

Figure 6.3 - Average Flat Price by Ward (January 2024 – April 2026)



Source: AspinallVerdi, GIS, 2026.

6.9 Figure 6.3 shows that there is less variation in flat values across the Borough, with the majority of achieved values ranging from £120,000 to £160,000, representing a relatively narrow difference of c. £40,000. With this in mind, the marginally higher value areas were identified as Mercian, Spital, Stonydelph, Trinity and Belgrave, while the marginally lower value areas were Castle, Bolehall, Amington, Glascote and Wilnecote.

6.10 There were 198no. flatted transactions recorded during the period, which is notably lower than the total number of house sales (1,949no.) over the same period. This similarly reflects the findings from the new-build data, indicating that the Borough is largely characterised by houses rather than flats.

7 Housing Value Zones

7.1 In this section, we use the market research undertaken to determine comparable residential value zones across the Borough.

7.2 The purpose of this section is to create a visual representation of the differences in value across the Borough. We have therefore sought to rationalise and simplify the Housing Value Zones. All planning obligations (Affordable Housing, CIL, etc.) should 'align' in terms of Housing Value Zones and viability.

7.3 This section on Housing Value Zones is about the *relativity* of values across zones in Tamworth – not the *absolute* value assumptions that follow.

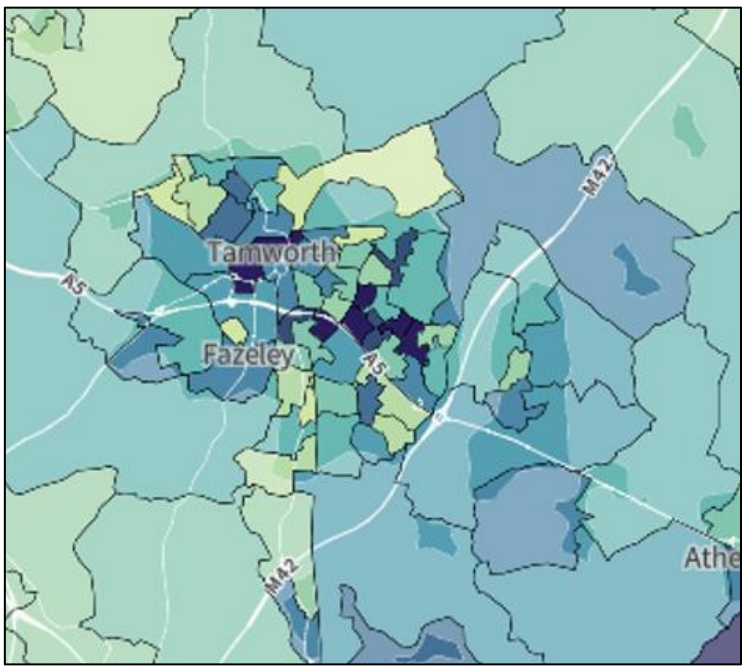
Index of Multiple Deprivation

7.4 When preparing our Housing Value Zones, we have also had regard to the Index of Multiple Deprivation (IMD). The IMD provides a metric for which multiple data points, such as affluence, crime and access to green space etc., are all amalgamated into a single rating which shows the level of deprivation that an area is experiencing, this is illustrated on a map (see Figure 7.1).

7.5 Although this is not a direct comparison to housing values, it offers a useful indication. In our experience higher values tend to be found in areas of least deprivation and conversely, values are lower in areas where there is greatest deprivation. This map is therefore a good proxy for the Housing Zones Map.

7.6 Table 7-1 shows the IMD map covering Tamworth Borough. For illustrative purposes, the light green areas depict areas with the least deprivation and the dark blue areas represent some of the most deprived areas.

Figure 7.1 – Index of Multiple Deprivation Map



Source: GOV.UK, 2026.

7.7 The IMD map indicates higher levels of deprivation in Glascote, Belgrave, Stonydelph, Bolehall and Mercian, with parts of Glascote and Stonydelph. Conversely, Spital, Trinity and Wilnecote are shown to have relatively low levels of deprivation.

7.8 We note that this analysis broadly aligns with the findings of the previous three chapters and the underlying evidence used to formulate our value zones.

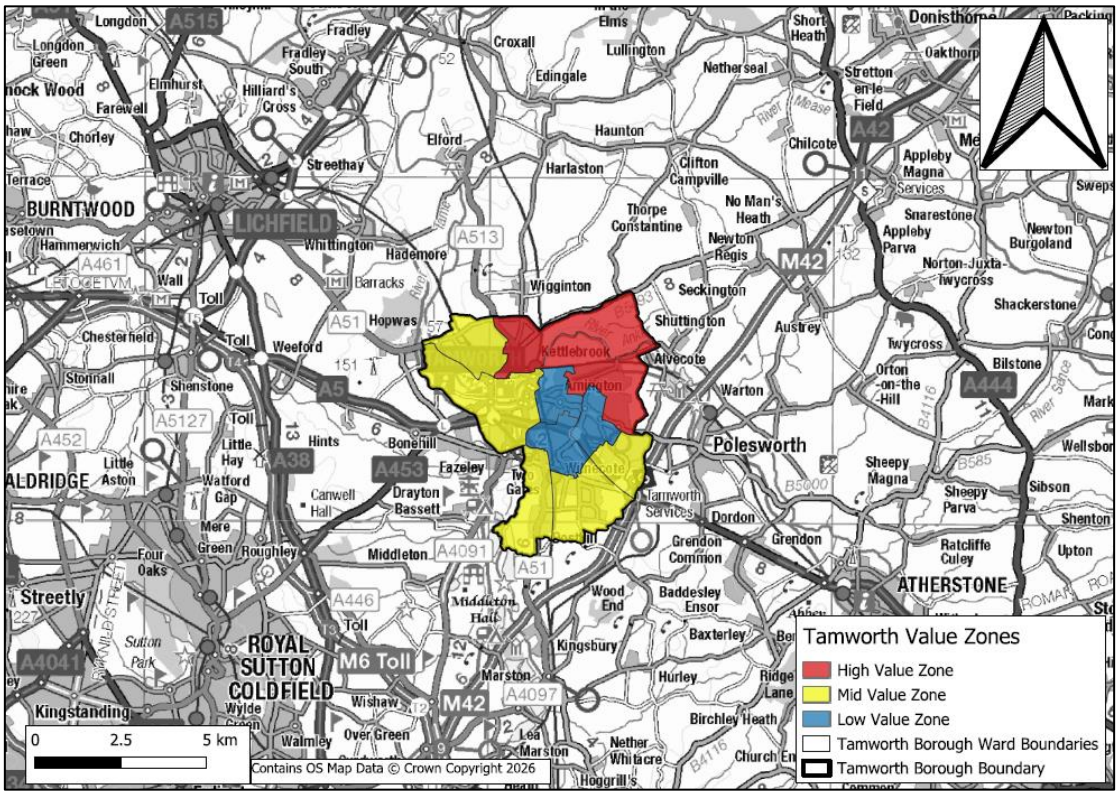
AspinallVerdi Housing Value Zones

7.9 In order to derive our Housing Market Zones, we have had regard to:

- The existing evidence base;
- Current new-build achieved values;
- New-build listing prices;
- Second-hand achieved values; and,
- The Index of Multiple Deprivation.

7.10 Figure 7.2 shows the result of our analysis of the data listed above. We set out three value zones in this map: high, medium and low value zones. These zones will form the basis of our Typologies Matrix with which we will model different site typologies (e.g., greenfield and brownfields) together with current policy requirements.

Figure 7.2 – Tamworth Borough Value Zone Map (By Ward)



Source: AspinallVerdi, GIS, 2026.

7.11 After cross-referencing the new build achieved values with the new build asking and second-hand achieved, we have come to a view on where the value zones differ across the Borough. We have provided a breakdown of Wards by value zone in Table 7-1.

Table 7-1 - Wards by Value Zone

Value Zone	Wards
High Value Zone	Amington and Spital
Medium Value Zone	Mercian, Castle, Trinity, Wilnecote and Stonydelph
Lower Value Zone	Glascote, Belgrave and Bolehall

Source: AspinallVerdi, 2026.

8 Residential Value Assumptions

8.1 Based on our market assessment above, we have assumed the following values (£ and £ psf) across the Borough

8.2 For our assumptions we have divided the Borough into 3 distinct value zones:

- Lower Value Zone
- Mid Value Zone
- Higher Value Zone

8.3 Considering the Housing Value Zones established in the above section, we have assessed the values having regard to new build transactional, asking price evidence and second-hand data.

8.4 Our opinion of values on a £ psf basis are as follows:

Table 8-1 - Residential Value Assumptions (£ / psm) (April 2026)

Property type	Floor area (sqm)	Higher Value Zone	Mid Value Zone	Lower Value Zone
1 Bed Flat	50	£200,000	£180,000	£150,000
2 Bed Flat	61	£240,000	£220,000	£175,000
2 Bed House	70	£260,000	£250,000	£210,000
3 Bed House	93	£355,000	£340,000	£270,000
4 Bed House	120	£420,000	£390,000	£360,000
5 Bed+ House	163	£570,000	£540,000	£480,000

Source: AspinallVerdi, February 2026.

8.5 We provide our absolute capital value assumptions in Table 8-2:

Table 8-2 - Market Value Assumptions (£) (April 2026)

Property type	Floor area (sqft)	Higher Value Zone	Mid Value Zone	Lower Value Zone
1 Bed Flat	50	£4,000	£3,600	£3,000
2 Bed Flat	61	£3,934	£3,607	£2,869
2 Bed House	70	£3,714	£3,571	£3,000
3 Bed House	93	£3,817	£3,656	£2,903
4 bed House	120	£3,500	£3,250	£3,000

Property type	Floor area (sqft)	Higher Value Zone	Mid Value Zone	Lower Value Zone
5 Bed House	163	£3,497	£3,313	£2,945

Source: AspinallVerdi, February, 2026.

Garage Assumptions

8.6 We have made the following assumptions in respect of garages:

- 3 bed houses - 50% have garages;
- 4 bed houses - 100% have garages;
- 5 bed houses - 150% have garages (i.e., 1.5 garages per units – 100% have single garages and 50% have double garages).

9 Affordable Housing Transfer Values

9.1 We have considered our wider experience of undertaking viability assessments, as well as evidence comprised in recent plan making studies undertaken within the Borough and surrounding local authority areas.

9.2 Taking the above into account, we have adopted the following transfer values:

Table 9-1 - Affordable Transfer Values

Affordable Housing Tenure	% of OMV
Social Rent	40% of Market Value
Affordable Rent	50% of Market Value
Shared Ownership	70% of Market Value

Source: AspinallVerdi, 2026.

10 Specialist Residential Accommodation – Older Persons

10.1 This section of the paper sets out specific research in respect of older persons housing.

Market Overview

10.2 With an ageing population, the demand for forms of specialist accommodation for the elderly is growing nationally. This type of specialist accommodation usually takes the form of retirement living (typically over 55 accommodations), housing with support, and housing with care. The specialist accommodation we have tested are defined in the housing for Older and Disabled People PPG [9], as:

*"**Age-restricted general market housing:** This type of housing is generally for people aged 55 and over and the active elderly. It may include some shared amenities such as communal gardens, but does not include support or care services.*

***Retirement living or sheltered housing:** This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24-hour on-site assistance (alarm) and a warden or house manager.*

***Extra care housing or housing-with-care:** This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24-hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.*

***Residential care homes and nursing homes**: These have individual rooms within a residential building and provide a high level of care meeting all activities of daily living. They do not usually include support services for independent living. This type of housing can also include dementia care homes."*

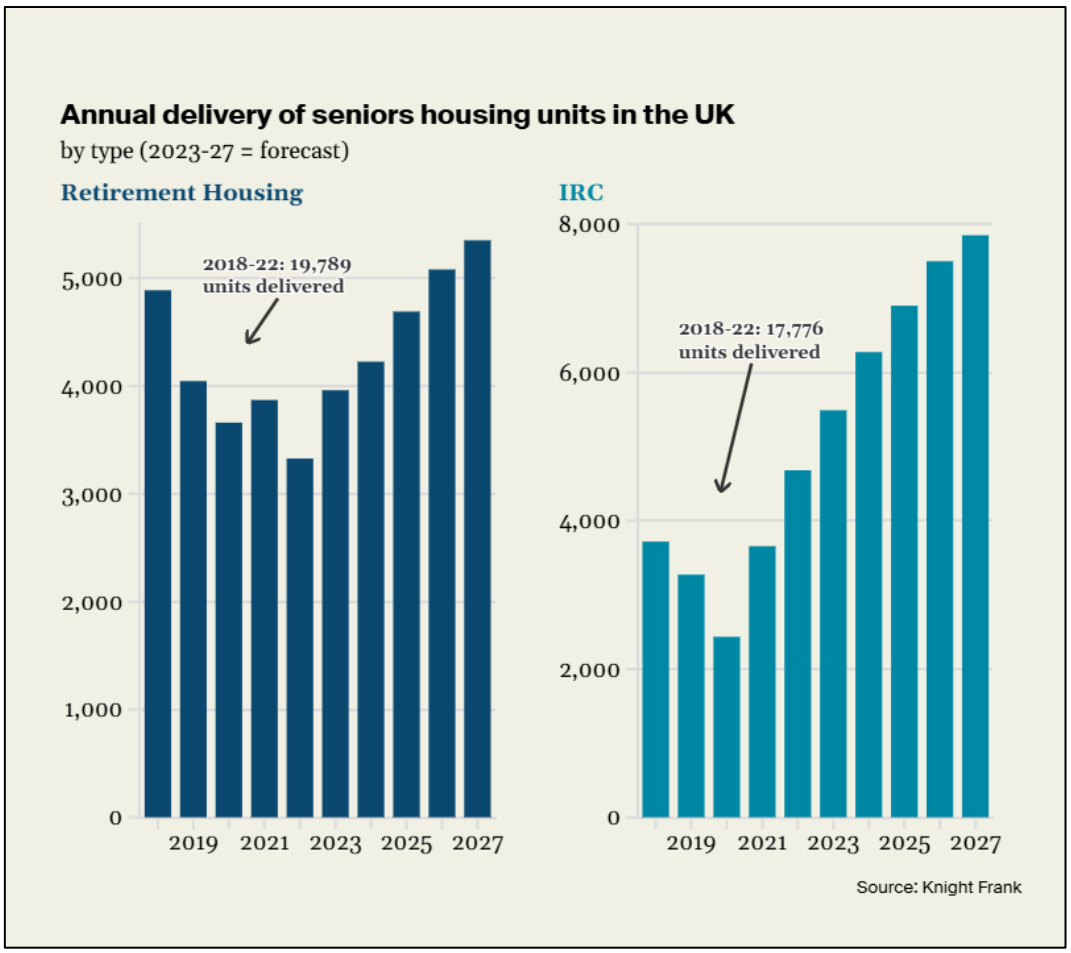
10.3 For the purposes of our potential testing, "age-restricted general market housing" and "retirement living or sheltered housing" are a very similar physical product. The PPG descriptions are very closely aligned. The main difference between the two are the provision of 24-hour on-site assistance (alarm) and a warden or house manager.

10.4 The age-restricted general market housing is effectively a flatted typology. The 'retirement living or sheltered housing' PPG definition is more recognisably retirement housing (e.g., a 'McCarthy & Stone' or 'Churchills Retirement Living' typology).

10.5 Figure 10.1 shows the actual and forecasted annual delivery of older persons' housing in the UK from 2018 – 2027. Supply is forecast to increase over the coming years, owing to the country's ageing population and longer life expectancy. There is also increasing wealth and income amongst senior age cohorts, leading to more informed housing and lifestyle choices within the sector. For this reason, age-restricted accommodation is a sector expected to grow over the next decade.

[9] MHCLG, 26 June 2019, PPG, Paragraph: 010 Reference ID: 63-010-20190626

Figure 10.1 - Retirement Living Supply



Source: Knight Frank, 2023.

10.6 Figure 10.1 shows a forecasted increase in the annual delivery of retirement housing units from 4,225no. in 2024 to over 5,000no. in 2027. With regards to integrated retirement communities, the graph shows a forecasted increase in units from 6,275no. in 2024 to just under 8,000no. in 2027.

New Build Achieved and Asking Prices

10.7 We have undertaken analysis of new build asking prices in Tamworth to identify current prices of new build retirement living units.

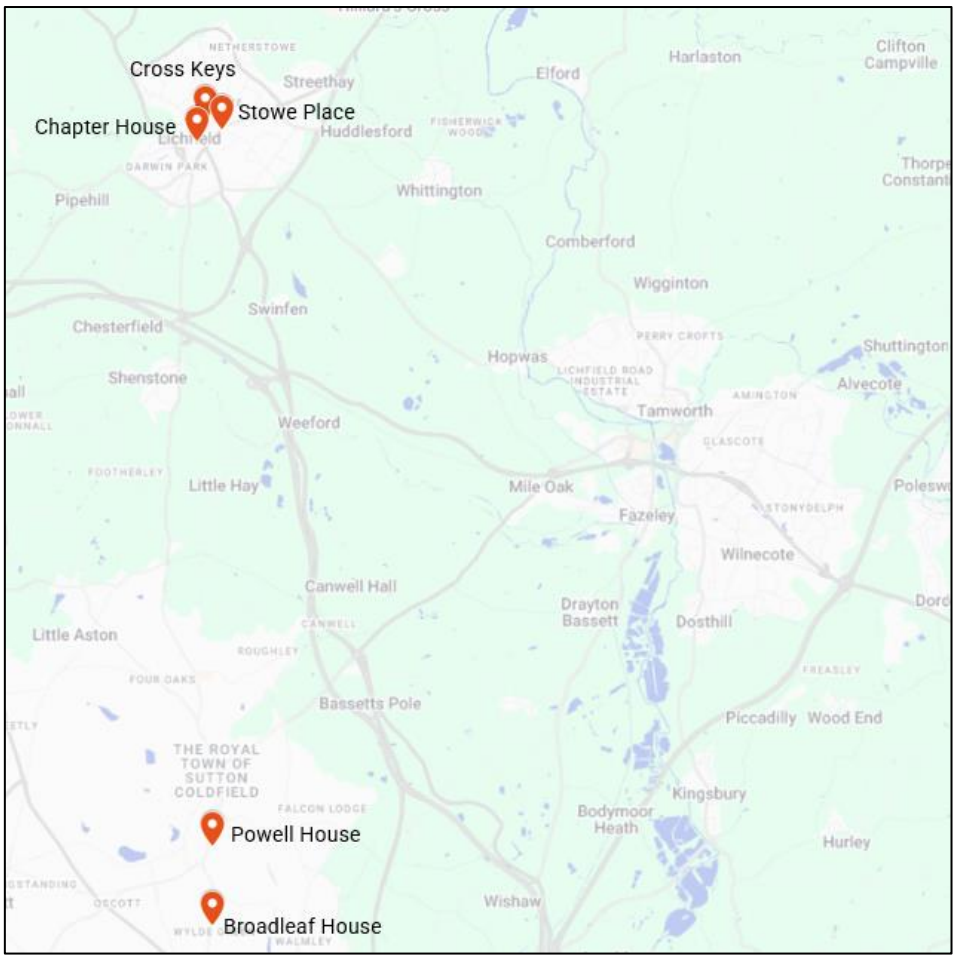
10.8 Despite our search, we were been unable to identify any new build schemes in the study area. Therefore, we expanded our search radius to a c. 10-mile radius around Tamworth.

10.9 We note that while local market conditions may vary, the service offered remains largely consistent. Additionally, prices are typically more stable compared to private residential living due to the demographic drivers underpinning demand.

10.10 We have identified 5no. schemes within our 10-mile search radius from Tamworth, with these schemes largely being concentrated in the Lichfield and Sutton Coldfield.

10.11 The locations of the schemes identified are shown in Figure 10.2.

Figure 10.2 - New Build Older Persons Schemes Locations



Source: Google MyMaps, 2026.

10.12 The following section summarises the schemes identified in our search and displays the achieved and asking value data obtained.

Broadleaf House (Adlington Retirement Living)

10.13 Broadleaf House, by Adlington Retirement Living, comprises 57no. one to three-bed flatted units. The scheme is located less than a mile east from Wylde Green Train Station and c. 1.6 miles south from Sutton Coldfield Town Centre. Facilities within the scheme include a residents' lounge, restaurant, hair salon and therapy suite. All units benefit from either a patio or a balcony.

10.14 Table 10-1 displays the achieved values at Broadleaf House and Table 10-2 displays the asking price data obtained.

Table 10-1 – Broadleaf House Achieved Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	4	£246,750 - £320,000	56 - 58	£5,145
2-Bed	11	£275,000 - £468,000	74 - 98	£5,414
3-Bed	2	£425,000 - £805,000	101 - 155	£4,704
Total	**17**	**£246,750 - £805,000**	**56 - 155**	**£4,951**

Source: Land Registry, 2026.

Table 10-2 – Broadleaf House Asking Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	**13**	£199,950 - £399,950	42 – 90	£5, 403
2-Bed	**13**	£319,950 - £489,950	74 - 121	£4,887
3-Bed	**2**	£799,950 - £894,950	155 - 161	£5,371
Total	**28**	**£199,950 - £894,950**	**42 - 161**	**£4,973**

Source: Rightmove, 2026.

10.15 As per Table 10-1, achieved values at Broadleaf House were found to range from £246,750 to £805,000, with an average price psm of £4,951.

10.16 As per Table 10-2, asking values at Broadleaf House were found to range from £199,950 to £894,950 with an average price of £4,973 psm across the sample.

Chapter House (Pegasus Homes)

10.17 Chapter House is a luxury independent living development located on Monks Close in Lichfield. The scheme is specifically designed for residents aged over 60. The scheme comprises 38no. one and two-bed apartments and is located c. 0.3-miles west from Lichfield City Station. Facilities within the development include a residents' lounge with a wood-burning stove, a social kitchen and a guest suite.

10.18 Table 10-3 displays the achieved values at Chapter House and Table 10-4 displays the asking price data obtained.

Table 10-3 – Chapter House Achieved Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	1	£238,000	61	£4,187
2-Bed	6	£320,000- £375,000	69 - 87	£4,596
Total	**7**	**£238,000 - £375,000**	**61 - 87**	**£4,543**

Source: Land Registry, 2026.

Table 10-4 – Chapter House Asking Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	1	£310,000	64	£4,877
2-Bed	6	£300,000 - £410,000	73 - 84	£4,456
Total	**7**	**£310,000 - £410,000**	**64 - 84**	**£4,510**

Source: Rightmove, 2026.

10.19 As per Table 10-3, achieved values at Chapter House were found to range from £238,000 to £375,000, with an average price psm of £4,543.

10.20 As per Table 10-4, asking values at Chapter House were found to range from £310,000 to £410,000, with an average price psm of £4,510 across the whole sample.

Lichfield Bonds (Pegasus Homes)

10.21 Lichfield Bonds, by Pegasus Homes, is a new build independent living development in Lichfield, specifically designed for residents aged over 60. The scheme comprises 64no. one to three-bed flats and is positioned within 0.5-miles of Lichfield City Train Station. Facilities within the development include a communal social lounge, landscaped gardens and a shared terrace, with many units benefiting from private balconies or patios.

10.22 Table 10-5 displays the achieved values at Lichfield Bonds and Table 10-6 displays the asking price data obtained.

Table 10-5 - Lichfield Bonds Achieved Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	4	£304,000 - £350,000	59 - 60	£5,427
2-Bed	8	£335,569 - £480,000	80 -87	£5,199
Total	**12**	**£304,000 - £480,000**	**59 - 87**	**£5,274**

Source: Land Registry, 2026.

Table 10-6 – Lichfield Bonds Asking Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	4	£285,000 - £345,000	59 - 61	£5,427
2-Bed	2	£450,000 - £525,000	80 -81	£6,072
Total	**6**	**£285,000 - £525,000**	**59 - 81**	**£5,642**

Source: Rightmove, 2026.

10.23 As per Table 10-5, achieved values at Lichfield Bonds were found to range from £304,000 to £480,000, with an average price psm of £5,274.

10.24 As per Table 10-6, asking values at Lichfield Bonds were found to range from £285,000 to £525,000, with an average price psm of £5,642 across the whole sample.

Powell House (McCarthy Stone)

10.25 Powell House, by McCarthy Stone, comprises 42no. one and two-bed flats. The development is located adjacent to Sutton Coldfield Town Centre. The scheme is situated c. 0.7-miles south from Sutton Coldfield Train Station. Some units benefit from a patio or balcony, and facilities within the development include a residents' lounge and a communal garden area.

10.26 Table 10-7 displays the achieved values at Powell House and Table 10-8 displays the asking price data obtained.

Table 10-7 - Powell House Achieved Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	2	£305,000 - £310,000	52	£5,890

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
Total	**2**	**£305,000 - £310,000**	**52**	**£5,890**

Source: Land Registry, 2026.

Table 10-8 – Powell House Asking Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	1	£239,950	52	£4,618
2-Bed	2	£324,950 – £339,950	71 – 73	£4,618
Total	**3**	**£239,950 - £339,950**	**52 - 73**	**£4,618**

Source: Rightmove, 2026.

10.27 As per Table 10-7, achieved values at Powell House were found to range from £305,000 to £310,000 with an average price psm of £5,888.

10.28 As per Table 10-8, asking values at Powell House were found to range from £239,950 to £339,950, with an average price psm of £4,618 across the whole sample.

Stowe Place (McCarthy Stone)

10.29 Stowe Place, McCarthy Stone, is Retirement Living PLUS development situated on Rotten Row in Lichfield. The scheme is purpose-built for the over 70s and comprises 65no. one and two-bed flats. The scheme is Located c. 0.4-miles north east from Lichfield City Train Station. Resident amenities include a homeowners' lounge, an on-site chef-run bistro, and landscaped communal gardens, with some units featuring private balconies or patios.

10.30 Table 10-9 displays the achieved values at Stowe Place.

Table 10-9 – Stowe Place Achieved Values

Unit Type	No. of Units	Price Range	Size Range (sqm)	Avg. Price (£ psm)
1-Bed	2	£274,995 - £307,695	53	£5,501
2-Bed	12	£300,000 - £414,995	72 - 94	£5,016
Total	**14**	**£274,995 - £414,995**	**53 - 94**	**£5,092**

Source: Land Registry, 2026.

10.31 As per Table 10-9, achieved values at Stowe Place were found to range from £274,995 to £414,995, with an average price psm of £5,092 across the whole sample.

Older Persons housing premiums

10.32 We have also considered previous academic evidence to guide our value assumptions for specialist living, to supplement the lack of new build data.

10.33 We refer to the following representations from the Retirement Housing Group (RHG), to inform the Sheltered and Extra Care unit values adopted with the appraisals.

10.34 Table 10-10 displays the value premium guidance provided by the RGH.

Table 10-10 - Sheltered Housing and ECH Sales Value Premiums

Typology	Assumption
Sheltered housing unit prices	In high-value areas (with a high proportion of flats) - • 10-15% premium to private market 1-, 2-bed flats. • 75% value of a 3-bed semi-detached house for a 1-bed sheltered housing unit; and • 100% value of a 3-bed semi-detached house for a 2-bed sheltered housing unit.
Extra care housing unit prices	• 25% premium to private market 1-bed flat.

Source: Retirement Housing Group, 2016.

10.35 Table 10-10 shows Extra Care Housing values to carry a premium over Sheltered Housing types. The RHG report states that extra care housing is generally 25% more expensive than sheltered housing.[10]

Older Persons Housing Value Assumptions

10.36 Having regard to the identified transactional and asking price evidence and having regard to the principles from Table 10-10, we have calculated potential values as set out in Table 10-11.

10.37 For the older persons housing, we believe that this is a more niche product than traditional market sale development, and as such there is very little evidence on which to justify a value zone approach.

10.38 Therefore, we have assumed that our specific older persons typologies are not value zone related, given the specialised product older persons housing comprises. Additionally, we are not aware of any specific proposed allocations for this type of accommodation, meaning it is likely to be market-led, where demand is known and developer appetite exists.

[10] RHG, 2016. COMMUNITY INFRASTRUCTURE LEVY AND SHELTERED HOUSING/EXTRA CARE DEVELOPMENTS, 2016.

Table 10-11 - Specialist Housing Value Assumptions (April 2026)

Scenario	Value zone	Unit type	Unit size (sqft)	Capital Value	£ psf
Sheltered Housing	All Zones	1 Bed	55	£250,000	£4,546
Sheltered housing	All Zones	2 Bed	75	£275,000	£3,668
Extra Care housing	All Zones	1 Bed	60	£300,000	£4,999
Extra Care housing	All Zones	2 Bed	80	£325,000	£4,063

Source: AspinallVerdi, April 2026.

11 Specialist Residential Accommodation – Build-to-Rent (BTR) & Co-Living

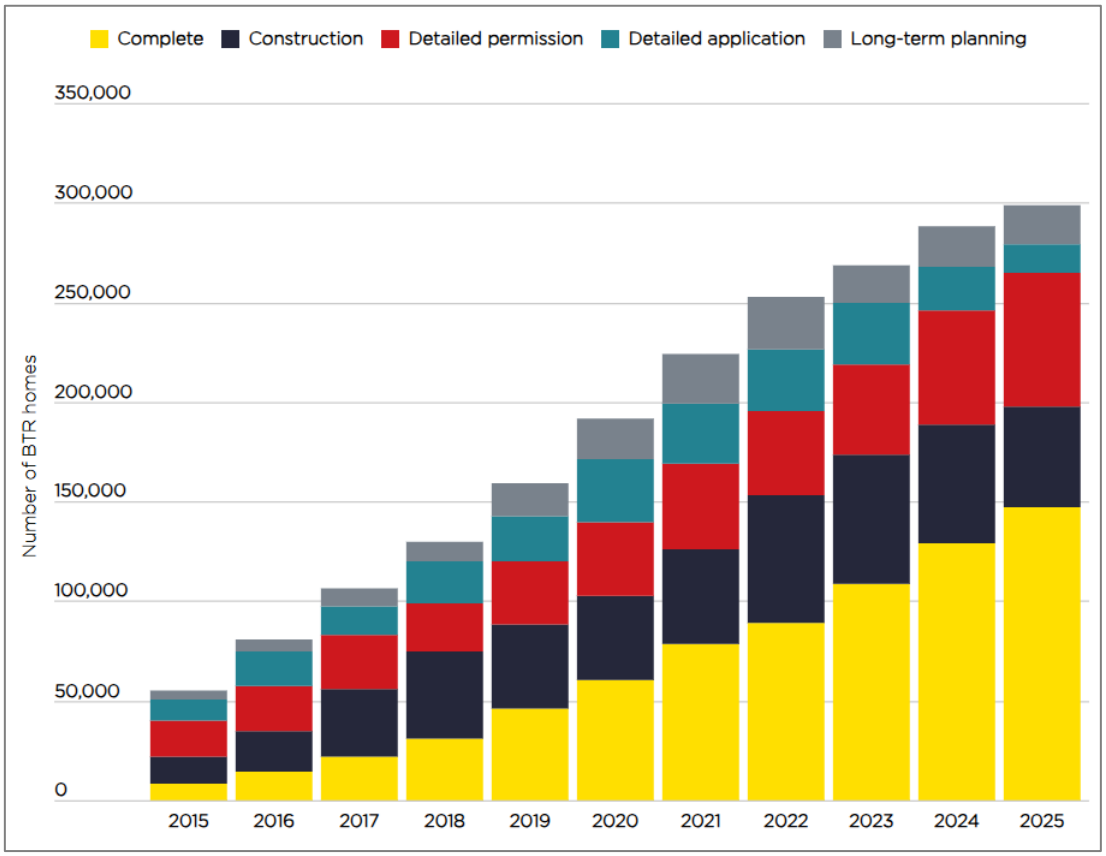
11.1 This section of the paper sets out specific research in respect of Build-to-Rent (BTR) and Co-Living properties in Tamworth.

Market Overview

11.2 The BTR sector in England has seen significant growth in recent years, driven by increasing demand for high-quality rental accommodation and institutional investment. The sector offers purpose-built rental homes with amenities and services often not found in traditional rental properties.

11.3 Figure 11.1 illustrates the previous and current BTR stock which is within the planning system, under construction, and delivered as of Q4 2025.

Figure 11.1 - Build-to-Rent Development Pipeline



Source: Savills UK Build to Rent Market Update – Q4 2025, January 2026.

11.4 Several factors are driving growth within the BTR sector, including the increasing number of young professionals and families seeking more flexible and reliable rental options. While the national market is still relatively young compared to other countries, it is experiencing rapid growth and is poised to become a major player in the UK's housing market. As the sector continues to mature, it is expected to offer more choice

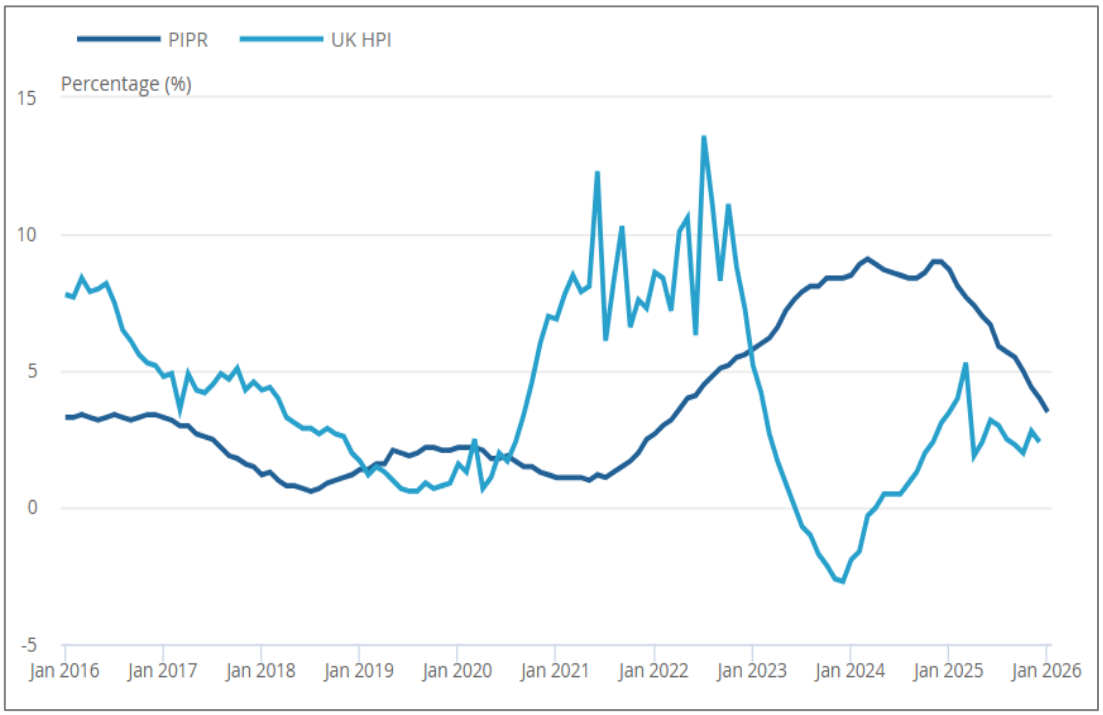
and flexibility for renters, as well as contribute to the overall housing supply and economic growth in the region.

11.5 BTR developments are often forward-funded / forward sold, meaning investors provide capital upfront to fund the development. The landowner / developer will develop proposals for the scheme, often working closely with an investor partner and then will deliver the scheme on a development management basis. Upon completion, the investor purchases the completed development, assuming ownership and long-term rental income. This offers several advantages, including reduced financial risk for the developer, accelerated project timelines, and a more predictable return on investment for the investor, and has become increasingly popular in the UK's build-to-rent sector.

11.6 We note that the Savills Q4 report highlights that the fourth quarter of 2025 saw c.£2.7 billion invested into UK BTR. This was the highest single quarter of investment on record and, to put it into perspective and demonstrate the sector's expansion, Q4 2025 saw more investment than the full-year totals of 2016, 2018 or 2019.The increased number and strength of bids highlights that investor sentiment is improving and is expected to continue into 2026.

11.7 We have also had regard to more general private rental growth trends across the UK which are outlined in Figure 11.2 below.

Figure 11.2 - UK Private Rent and House Prices



Source: ONS, January, 2026.

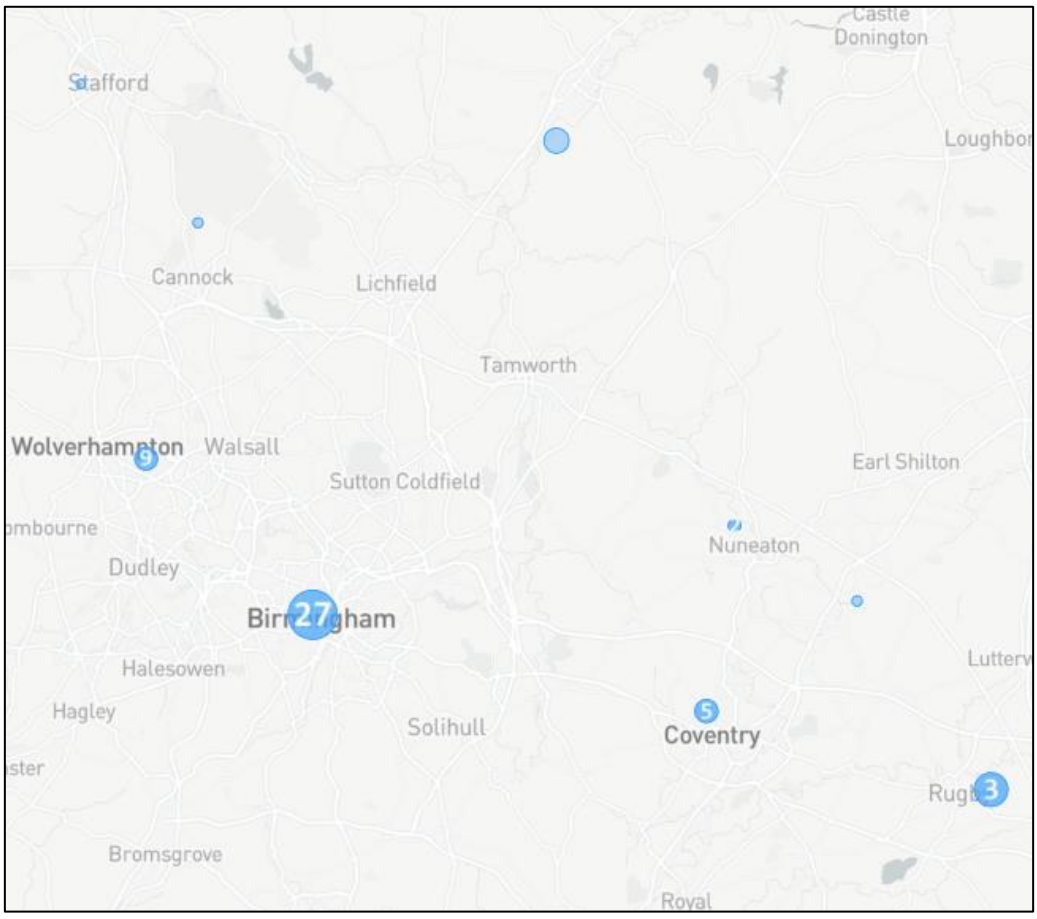
11.8 While overall growth for UK average monthly private rents has slowed, private rents still increased by 3.5%, to £1,367, in the 12 months to January 2026. This demonstrates that the private rental market is still experiencing strong demand relative to supply which is driving rents on an upwards trajectory.

New Build BTR Asking Prices

11.9 Our search found no BTR schemes located in Tamworth and as a result, we widened our search area to include neighbouring settlements

11.10 Figure 11.3 shows BTR schemes across the wider areas which surround Tamworth, with each blue dot representing an individual scheme. The data shows that the majority of schemes are concentrated within Birmingham City Centre, where a total of 27no. schemes were identified.

Figure 11.3 – BTR Locations



Source: HomeViews Business, 2026.

11.11 In our analysis, we have identified the 4no. BTR schemes that are closest to Tamworth, as displayed in Figure 11.4.

Figure 11.4 - BTR Schemes Locations



Source: Google My Maps, 2026.

Four Oaks House, Sutton Coldfield

11.12 Four Oaks House is located in Sutton Coldfield and c. 7 miles south-west of Tamworth. The scheme was completed in early 2021 and offers one and two-bedroom apartments. The scheme is situated adjacent to Four Oaks Railway Station.

11.13 The apartments at the scheme benefit from allocated parking spaces and a communal terraces. The penthouse level offers tenants private balconies. Table 11-1 shows the asking prices identified at Four Oaks House.

Table 11-1 - Asking Prices at Four Oaks House

Unit Type	No. of Units	Size Range (sqm)	Rent Range (pcm)
1-Bed	1	47	£925
2-Bed	2	n/a	£1,000 - £1,150

Unit Type	No. of Units	Size Range (sqm)	Rent Range (pcm)
Total	3	n/a	£925 - £1,150

Source: Rightmove, 2026.

Dracan Village, Burton-On-Trent

11.14 Dracan Village is located at Drakelow Park and c. 10-miles north of Tamworth. Once completed, the multi-phase regeneration scheme will comprise over 2,000 homes. The development offers a range of two to five-bed houses. The scheme is situated c. 3 miles south from Burton-on-Trent rail station.

11.15 The development is built around a network of paths, lakes, and woodland, with future plans including a primary school, local centres, and a medical facility. The rental homes typically include allocated parking and contemporary fitted kitchens. Table 11-2 shows the asking prices at Dracan Village.

Table 11-2 - Asking Prices at Dracan Village

Unit Type	No. of Units	Size Range (sqm)	Rent Range (pcm)
2-Bed Terraced	2	61	£995 - £1,030
3-Bed Semi-detached	2	78	£1,095 - £1,700
3-Bed Detached	1	79	£1,235
Total	**6**	**61 – 79**	**£995 - £1,700**

Source: Rightmove, 2026.

Baberton Grange, Nuneaton

11.16 Baberton Grange is a BTR development by Living Space Housing, comprising 50no. units. The scheme provides a mix of two to five-bedroom houses. The development is located c. 4-miles west of Nuneaton Town Centre and c. 4.2-miles west of Nuneaton Railway Station.

11.17 Homes at the scheme benefit from integrated appliances, security alarm systems, private rear gardens with patio areas, and allocated off-street parking. Table 11-3 shows asking prices at Baberton Grange.

Table 11-3- Asking Prices at Baberton Grange

Unit Type	No. of Units	Size Range (sqm)	Rent Range (pcm)
2-Bed Semi-detached	1	61	£1,085
3-Bed Semi-detached	1	79	£1,275
3-Bed Detached	1	83	£1,250
Total	**3**	**61 - 83**	**£1,085 – £1,275**

Source: Rightmove, 2026

Pavilion Acres, Walsall

11.18 Pavilion Acres is a residential development by Avant Homes located in Rushall, Walsall. The scheme is situated c. 12-miles south-west of Tamworth. The scheme comprises 140no. two to five-bed houses. The scheme is situated c. 3-miles north of Walsall Train Station.

11.19 The units which are designed specifically for the rental market comprise two and three-bedroom semi-detached and detached homes, all of which have gardens and allocated parking. Table 11-4 shows asking prices at Pavilion Acres.

Table 11-4 - Asking Prices at Pavilion Acres, Walsall

Unit Type	No. of Units	Size Range (sqm)	Rent Range (pcm)
3-Bed Semi-detached	1	n/a	£1,500
Total	**1**	**n/a**	**£1,500**

Source: Rightmove, 2026.

Leakage

11.20 In our experience, deductions on BTR developments typically range from 20 – 30% of the gross rent depending on the scale of the scheme and type of common amenities.

11.21 We have reviewed market reports to verify this assumption and have found evidence which states that investors target leakage at a maximum of 21% of the gross rent. As such, we have also adopted a single deduction of 20% within our appraisal testing.

BTR Investment Yield

11.22 We have assessed investment market data to derive a BTR yield assumption for our appraisal testing. This represents the expected annual percentage return on the total investment in the asset, derived from the income generated by the proposed development.

11.23 In selecting an appropriate yield, an investor will evaluate a wide range of factors that reflect both the risks and opportunities associated with the development. These factors include achievable rental levels, potential for rental growth, and broader economic conditions such as local employment, income levels, and inflation. Additionally, the depth of the market (i.e., the number of potential investors) and the size of the investment play a key role. The maturity of the BTR sector in the location is also critical to the investor's analysis. Therefore, when assessing comparable data, it is important to consider the specific characteristics of the proposed scheme.

11.24 Another key factor will be the delivery of the scheme, with yields for forward funded assets typically being softer than stabilised investments (usually between +25 – 50 base points).

11.25 To derive a yield assumption, we sought evidence from transactions of completed BTR schemes in Staffordshire, however none disclosed a corresponding yield value. Due to this, we consulted residential market reports instead, as summarised in Table 11-5.

Table 11-5 - BTR Yield Evidence

Source	Category	Yield
Lambert Smith Hampton – Build to Rent Report 2025	Tier 1 Regional Cities – Multifamily BTR	4.50% (stabilised) 5.00% (forward funded)
	Tier 2 Regional Cities – Multifamily BTR	5.00% (stabilised) 5.50% (forward funded)
	Regional Cities – Single Family Housing	4.5% (stabilised) 5.00% (forward funded)
Knight Frank Prime Yield Guide – February 2026	Tier 1 Regional Cities	4.50% (stabilised)
	Tier 2 Regional Cities	4.75% (stabilised)
	Regional – Single Family Housing	4.50% (stabilised)
Cushman and Wakefield Marketbeat Build to Rent Report – Q4 2025	Prime Regional	4.75%

Source: As referenced.

11.26 Based on the above evidence, we have adopted a yield of 5.00% within our appraisal testing.

Build to Rent Value Assumptions

11.27 Having regard to the above asking price evidence, we have calculated potential BTR values, as set out in Table 11-6.

Table 11-6 - BTR Value Assumptions

Scenario	Value zone	Unit type	Unit size (sqm)	Rent (pcm)	Leakage	Yield	Capital Value
BTR	N/A[11]	1-Bed	50	£900	20%	5.0%	£172,800
BTR	N/A	2-Bed	65	£1,100	20%	5.0%	£211,200

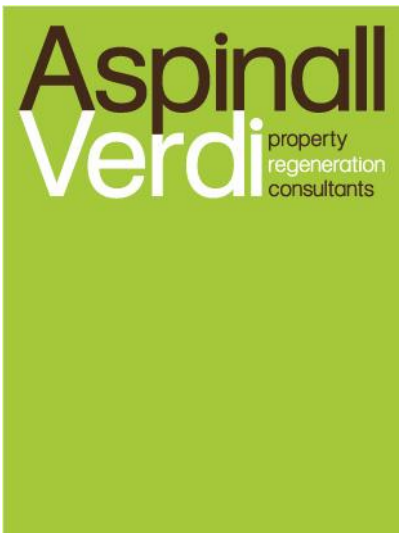
Source: AspinallVerdi, April 2026.

[11] We have assumed a general rental level would apply to any BTR product which is delivered, on the basis this type of use is only likely to be delivered in the Borough's Centre and therefore minimal distinction in rental level would be likely.

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Land Market Paper

Tamworth Borough Council Land Market Paper

Tamworth Borough Council

April 2026

Quality Assurance

Date of Report	April 2026
Version	**V1**
Filename and path	L:_Client Projects\2604 Tamworth WPV_Tamworth BC_Reports\2604 Land Paper\260407 Land Market Paper_Tamworth WPV_LDC_v1_DRAFT.docx
Prepared by	Noa Van de Riet, Senior Consultant
	April 2026
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Date	April 2026

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1 Introduction

1.1 Benchmark Land Value (BLV) assumption(s) are fundamental in terms of Local Plan Viability. We set out below our approach to land values for the Local Plan Viability Assessment, before reviewing commercial and residential land values across the Borough in order to inform our assumptions for the BLV used in our viability appraisals.

1.2 The purpose of the study is to review the viability landscape within Tamworth Borough and identify whether the existing policy and affordable housing requirements are set at an appropriate level. This study will be used as evidence to support the policy requirements in any emerging Local Plan documents that the Council proceeds with. This has regard to the cumulative impact of policy costs and other development value and cost assumptions, including land value.

1.3 This paper includes the following sections:

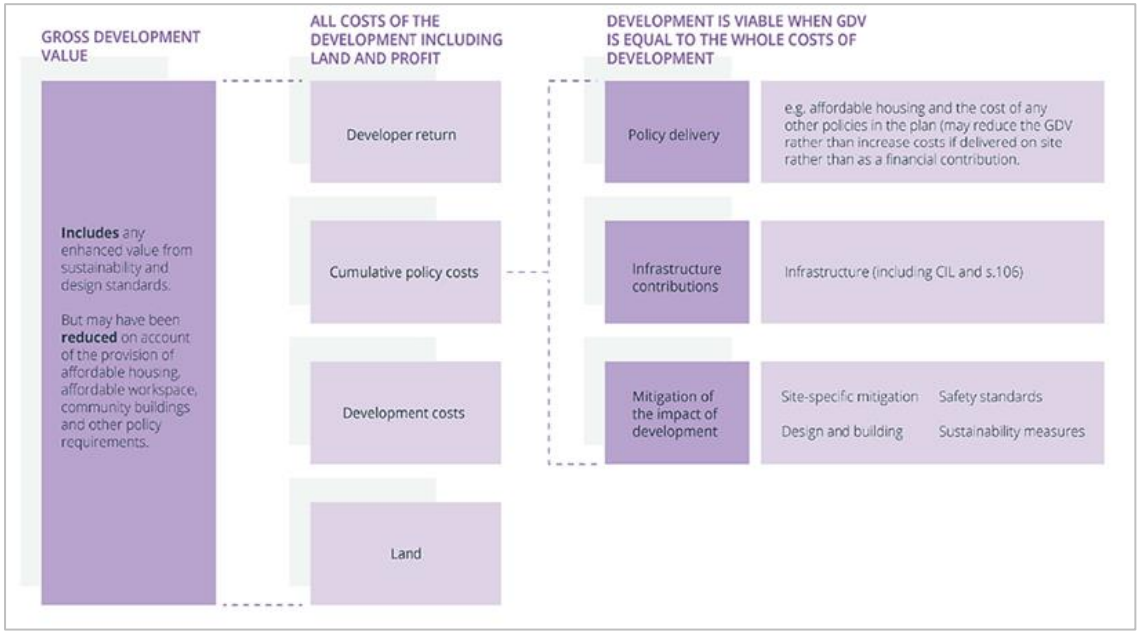
2) Land Value Approach	This section summarises our approach to the BLV. It should be read in conjunction with the more detailed discussion and analysis in the main Viability Report.
3) Existing Evidence Base Review	In this section, we review the existing evidence base with regard to land values from previous viability studies.
4) UK Land Context	This section provides context on land values at a national and regional level.
5) Greenfield Land Values	This section sets out the market information for greenfield / previously undeveloped land values across the Borough.
6) Brownfield Land Values	This section sets out land value evidence for sites where the existing use is brownfield.
7) Residential Development Land Values	This section provides our market research of land values with development potential.
8) Benchmark Land Value Assumptions	Finally, we set out our BLV assumptions. These are derived from the above research and interrogation of our confidential land value database.

2 Land Values Approach

2.1 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).

2.2 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, and developers return/profit to give the land value. This is illustrated in Figure 2.1.

Figure 2.1 - Development Viability



Source: Royal Institution of Chartered Surveyors (RICS) Assessing viability in planning under the National Planning Policy Framework 2019 for England – Updated April 2023.

2.3 As above, development is only viable if the cumulative policy costs have sufficient headroom. If the Gross Development Value (GDV) equals the costs of development on a policy-compliant basis, then the development is viable, as the necessary element of policy compliance has been included.

2.4 In order to determine whether development is viable in the context of area-wide studies, the NPPF (December 2024) is silent on the requirements of landowners and developers[1] . Paragraph 59 of the Framework simply states that 'all viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available'.[2]

[1] Previously paragraph 173 of the NPPF (2012) stated that 'to ensure viability, the policy costs should provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable'.
[2] Paragraph 58, February 2019, Ministry of Housing, Communities and Local Government, National Planning Policy Framework

2.5 The Planning Practice Guidance (PPG) Viability sub-section provides guidance on the land values and particularly benchmark land values for the purposes of viability assessment:

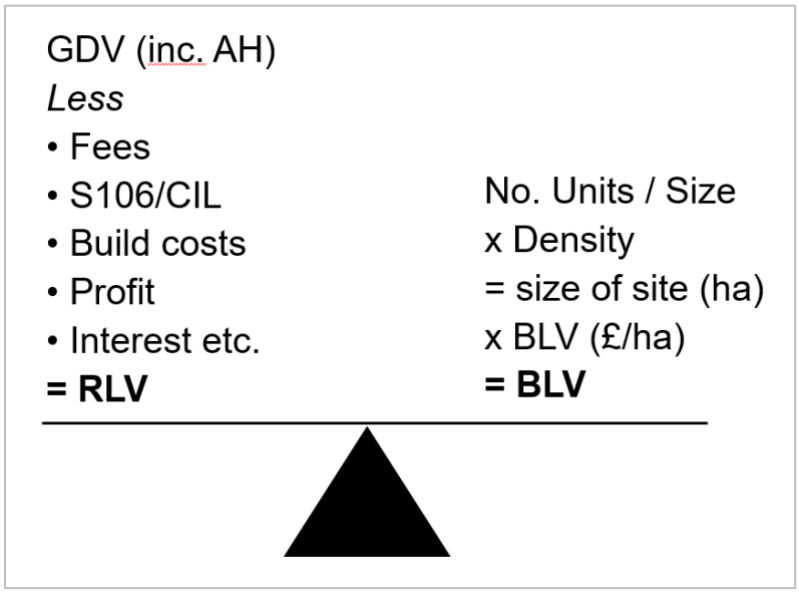
- How should land value be defined for the purpose of viability assessment? – 'a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner'. Paragraph: 014 Reference ID: 0-014-20190509 Revision date: 09 05 2019
- What factors should be considered to establish benchmark land value? – *'In plan-making, the landowner premium should be tested and balanced against emerging policies*.' Paragraph: 015 Reference ID: 10-015-20190509, Revision date: 09 05 2019 [our emphasis]
- What is meant by Existing Use Value (EUV) in viability assessment? – 'EUV is the value of the land in its existing use. EUV is not the price paid and should disregard hope value. EUV will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate, capitalised rental levels at an appropriate yield (excluding any hope value for development)'. Paragraph: 016 Reference ID: 10-016-20190509, Revision date: 09 05 2019
- How should the premium to the landowner be defined for viability assessment? – 'The premium should provide a reasonable incentive for a landowner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.' Paragraph: 017 Reference ID: 10-017-20190509, Revision date: 09 05 2019

2.6 This PPG guidance is described in detail in the main report (Section 2 – National Policy Context). The PPG does not provide any guidance on the quantum of premiums. One therefore has to 'triangulate' the BLV based on market evidence.

2.7 In this respect, we have created a database of land value evidence for Tamworth Borough. This has circa 31no. data points and sets out the existing use, site area, achieved / asking price, value on a £ per acre basis etc.

2.8 Hence, for local plans and development schemes to be viable, the RLV has to be tested against the benchmark which would enable sites to come forward – the Benchmark Land Value (BLV). This is illustrated in Figure 2.2.

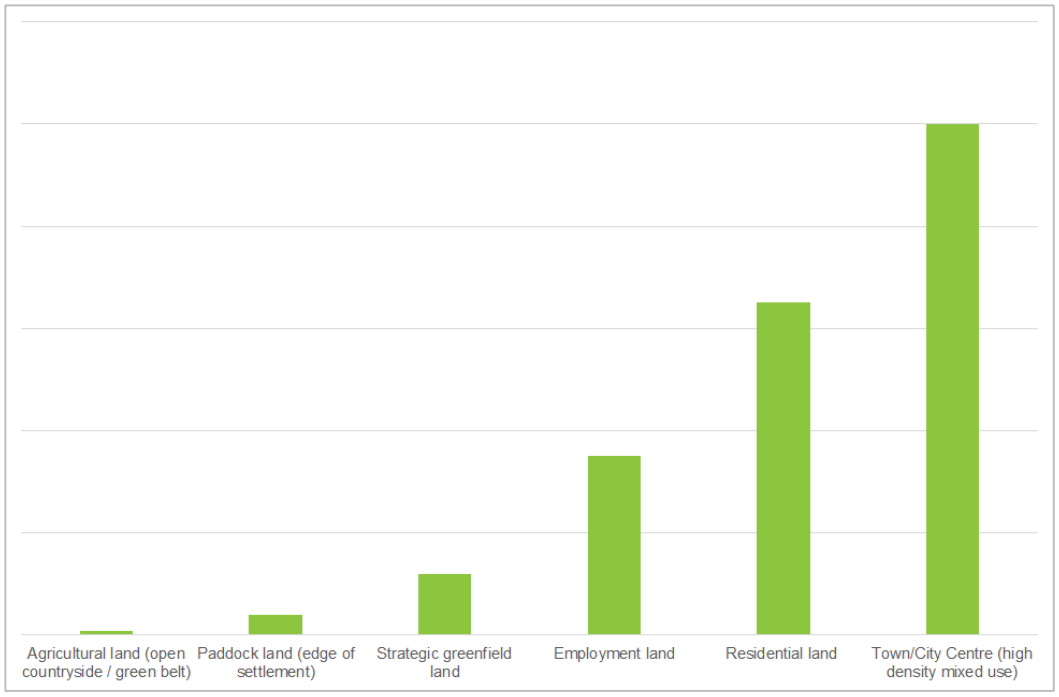
Figure 2.2 - Balance between RLV and BLV



Source: AspinallVerdi (© Copyright)

2.9 The fundamental question is, '*what is the appropriate BLV?'* The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. A visual representation of the typical land hierarchy by value is displayed in Figure 2.3.

Figure 2.3 - Indicative Land Value Hierarchy



Source: AspinallVerdi (© Copyright)

2.10 The value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be above the existing use value to cover the costs of site acquisition and all the costs of redevelopment (including demolition and construction costs) and the developer's profit / return for risk.

2.11 It is also important to note that where land is likely to be allocated for development on brownfield sites, it is a reasonable rule of thumb to assume that the income generating uses are likely to be of a lower quality than that which may achieve a market facing rental level and yield. Where a site comprises existing commercial uses which are of a good quality and able to achieve market facing rents and yields, by their very nature these sites are unlikely to be released for residential redevelopment, particularly given the requirement for the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the costs of redevelopment.

2.12 In an area-wide context, we can only take a broad-brush approach in terms of the BLV as we can only appraise a representative sample of hypothetical development typologies. This is in line with national planning guidance and is an established way of undertaking plan-wide viability assessments.

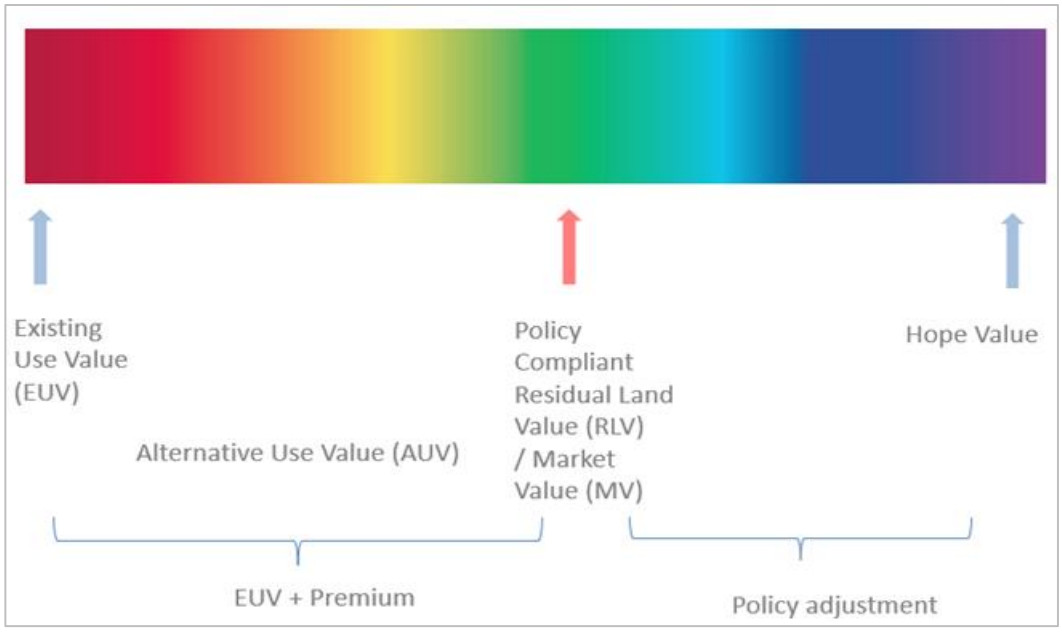
2.13 Note also that some vendors have different motivations for selling sites and releasing land. Some investors take a very long-term view of returns, whereas other vendors could be forced sellers (e.g., when a bank forecloses).

2.14 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development. The PPG specifically states that hope value (and the price paid) should be disregarded from the EUV. However, hope value is a fundamental part of the market mechanism and therefore is relevant in the context of the *premium*.

2.15 The diagram below (Figure 2.4) illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the landowner to sell. This 'works' in the context of greenfield agricultural land, where the values are well established, however, it works less well in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV *"for what use?";* it is impossible to appraise every single possible permutation of the existing use (having regard to any associated legacy costs[3]) and development potential.

[3] E.g. Existing buildings to be demolished and/or contamination requiring remediation.

Figure 2.4 - Benchmark Land Value Approaches



Source: AspinallVerdi © (Copyright)

2.16 In this context, the June 2012 Harman report '*allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell*'.[4]

2.17 The Homes & Communities Agency Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states:

> *There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of* ***10% to 30% above EUV in urban areas.*** *For* ***greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.***[5]

2.18 The RICS provides a more market-facing approach, based on Market Value less an adjustment for emerging policy. This approach has also been endorsed in the Mayor of London CIL Inspectors Report (Jan 2012); Greater Norwich CIL Inspectors Report (Dec 2012); and the Sandwell CIL Inspectors Report (Dec 2014).

[4] Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29
[5] HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

2.19 Greater emphasis is now being placed on the existing use value (EUV) + premium approach to planning viability to break the circularity of ever-increasing land values. Due to increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of 'viability'), we are finding that the range between existing use value (EUV) and 'Market Values' and especially asking prices is getting larger. Therefore (say) 20 x EUV and (say) 25% reduction from 'Market Value' may not 'meet in the middle' and it is therefore a matter of professional judgement what the BLV should be (based on the evidence). Our BLVs are set out in Table 8.3 - Benchmark Land Value Table of Assumptions – at the end of this paper.

2.20 In order to provide a comprehensive analysis, we also set out a variety of sensitivities in terms of changes to the BLV (and other) assumptions – these are shown for each of the typologies on the appraisals provided separately (with an explanation of how to interpret the sensitivities in the main Viability Assessment report).

Green Belt Development

2.21 We note the changes to the NPPF in December 2024 regarding the release of land from the Green Belt and development of 'Grey Belt land'.

2.22 Paragraphs 67-68 of the December 2024 NPPF sets out the following regarding Green Belt development:

> *As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:*
>
> > *a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and*
> >
> > *b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).*

2.23 Further, we set out below the Golden Rules for Green Belt development, as found in Paragraph 156-157 of the NPPF.

> > *Where major development involving the provision of housing is proposed on land released from the Green Belt through plan preparation or review, or on sites in the Green Belt subject to a planning application, the following contributions ('Golden Rules') should be made:*

a. affordable housing which reflects either: (i) development plan policies produced in accordance with paragraphs 67-68 of this Framework; or (ii) until such policies are in place, the policy set out in paragraph 157 below;

b. necessary improvements to local or national infrastructure; and

c. the provision of new, or improvements to existing, green spaces that are accessible to the public. New residents should be able to access good quality green spaces within a short walk of their home, whether through onsite provision or through access to offsite spaces.

Before development plan policies for affordable housing are updated in line with paragraphs 67-68 of this Framework, the affordable housing contribution required to satisfy the Golden Rules is 15 percentage points above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%. In the absence of a pre-existing requirement for affordable housing, a 50% affordable housing contribution should apply by default. The use of site-specific viability assessment for land within or released from the Green Belt should be subject to the approach set out in national planning practice guidance on viability.

2.24 In summary, the changes to the NPPF for Green Belt development mean that a target of 50% should be sought for Green Belt release sites, subject to viability testing at the plan-making stage. The affordable housing threshold for Green Belt development should also be set above the level for non-Green Belt release sites.

2.25 As a result of the changes to NPPF, the Viability PPG was also updated, most recently in December 2025. Regarding the 'Golden Rules' for Green Belt development, Paragraph: 030 Reference ID: 10-030-20251216 of the PPG states:

> *'Where development takes place on land situated in, or released from, the Green Belt and is subject to the 'Golden Rules' set out in paragraph 156 of the National Planning Policy Framework, site specific viability assessment should not be undertaken or taken into account for the purpose of reducing developer contributions, including affordable housing.'*

2.26 It is currently unclear as to how this policy expectation is going to impact land values. Due to the increased contributions/rules required for Green Belt sites to enable development to come forward, it is likely to drive land values down.

2.27 Within Tamworth Borough, a significant proportion of greenfield land is located within the Green Belt. Further, a number of the potential allocations are likely to be Green Belt release sites, which will be subject to the Golden Rules set out within the revised NPPF, and referenced in the Viability PPG.

2.28 We have had explicit regard to this within our BLV assumptions, particularly relating to the appropriate premium / multiplier associated with Green Belt release sites.

3 Existing Evidence Base Review

3.1 We have undertaken a review of the existing evidence base in regard to land values. This includes studies for the Council and surrounding authorities, including Lichfield, Cannock and South Derbyshire.

Tamworth Local Plan Viability Study, Peter Brett (April 2014)

3.2 Tamworth Local Plan Viability Study was undertaken in 2014 and was used to inform the currently adopted Local Plan (2006-2031). Given that this was produced in 2014, we do not consider it to be reflective of current market conditions.

3.3 The study does not provide a breakdown of how headline figures per ha have been calculated. Therefore, we are unsure what the individual existing use values and premiums are.

3.4 The study adopts the following residential land value assumptions:

- Less than 50 dwellings, benchmark land value used is £1,000,000 per ha
- Less than 200 dwellings, benchmark land value used is £900,000 per ha
- Less than 500 dwellings, benchmark land value used is £750,000 per ha
- Greater than (and including) 500 dwellings, benchmark land value used is £450,000 per ha

3.5 For non-residential uses, the study adopts the following BLVs:

Figure 3.1 - Non-Residential Benchmark Land Values

Use	Benchmark land value per net developable hectare
1: Town Centre Office	£500,000
2: Business Park	£500,000
3: Industrial	£500,000
4: Warehouse	£500,000
5: Supermarket	£2,500,000
6: Retail Warehouse / OOC	£2,000,000
7: Town Centre Retail	£1,100,000
8: Hotel	£500,000

Source: Peter Brett, 2014.

3.6 As noted above, there is limited evidence provided as to how the BLV has been determined. Therefore, we are unaware of the EUV and premiums applied to each use.

Lichfield Local Plan Viability Assessment, Dixon Searle Partnership (July 2020)

3.7 To substantiate the evidence above, we have reviewed land values adopted as part of surrounding authorities Local Plan Evidence Bases.

3.8 As part of the adopted Lichfield Local Plan Wide Viability Study, DSP were required to set appropriate BLVs for different development scenarios across the District.

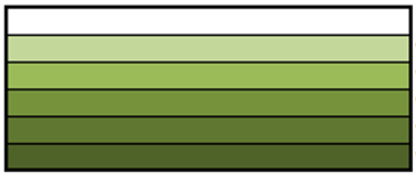
3.9 While it is not clear what evidence has been used to inform the land value assumptions, the study sets out that they would not expect BLVs for greenfield sites, based on EUV+, to exceed £250,000 / ha. This is based on an EUV of c.£25,000 / ha for agricultural land and a circa ten times multiplier. An alternative allowance of £500,000 / ha is set out for smaller sites / paddock land.

3.10 For brownfield sites, the study outlines a range of £850,000 / ha to £1,650,000 / ha, however it is again unclear what evidence has been used to inform these assumptions. We provide a summary of the relevant section of the DSP report in Figure 3.2.

Figure 3.2 – DSP, Range of Benchmark Land Values

Figure 14: Range of BLVs ('Viability Tests')

Key:



RLV beneath Viability Test 1 (RLV <£250,000/ha)
Viability Test 2 (RLV £250,000 to £500,000/ha)
Viability Test 3 (RLV £500,000 to £850,000/ha)
Viability Test 4 (RLV £850,000 to £1,100,000/ha)
Viability Test 5 (RLV £1,100,000 to £1,650,000/ha)
Viability Test 6 (RLV>£1,650,000/ha)

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement (Lower)
£500,000	Greenfield Enhancement (Upper) – potentially e.g. smaller sites, paddock land or similar
£850,000	Low-grade industrial / office land values.
£1,100,000	Office PDL – upper commercial values
£1,650,000	Residential Land

Source: DSP, 2020.

South Derbyshire District Local Plan Viability Assessment, HDH Planning and Development (June 2015)

3.11 Although outdated, we have reviewed South Derbyshire Local Plan Viability Assessment in order to gain a broader understanding of land values across the West Midlands region. As part of this

study, HDH were required to set appropriate BLVs for different development scenarios across the District.

3.12 To inform their assumptions, HDH reviewed values adopted within the 2011 VOA property market report, as well as Derby HMA CIL Viability Assessment (2014) and Economic Viability Assessment (2013) which adopted the following land values:

- Low Zone £470,000 to £980,000 /ha
- Medium Zone £1.23m to £1.48m /ha
- High Zone £1.72m to £1.975m /ha

3.13 Based on the evidence above, HDH adopted a value of £500,000 / ha for residential land.

3.14 Similarly, for industrial land HDH again reviewed the VOA 2011 Property Market report which identified a range of £300,000 - £500,000 per acre across nearby locations. On that basis, HDH adopted £400,000 per ha / £160,000 per acre for the study area.

3.15 Although it is not clear what evidence was used to inform their assumptions, for agricultural and paddock land HDH adopted EUV's of £20,000 per ha and £50,000 per ha respectively. HDH outline that paddock land is likely to achieve a premium due to its amenity use which attracts a wider pool of buyers.

Cannock Chase District Council Viability Study, AspinallVerdi (November 2024)

3.16 We have also reviewed Cannock Chase District Council Local Plan Viability Assessment, produced by AspinallVerdi in November 2024 as this was undertaken more recently compared to Tamworth's most recent plan viability evidence.

3.17 The study adopts the following BLV assumptions:

Figure 3.3 – Cannock Chase Benchmark Land Values

Typology	Location	Greenfield /Brownfield	EUV -					Uplift Multiplier	BLV -	
			(per acre) (gross)	(per ha) (gross)	Net: Gross (%)	(per acre) (net)	(per ha) (net)	x [X] x [Y]%	(per acre) (net developable) (rounded)	(per ha) (net developable)
Smaller Residential (<49 units)	District Wide	Greenfield	£10,000	£24,710	85%	£11,765	£29,071	10.0	£117,647	£290,706
Larger Residential (>50 units)	District Wide	Greenfield	£10,000	£24,710	75%	£13,333	£32,947	10.0	£133,529	£329,951
Strategic Sites	District Wide	Greenfield	£9,500	£23,475	60%	£15,833	£39,124	7.5	£118,750	£293,431
Smaller Residential (<49 units)	District Wide	Brownfield	£230,000	£568,330	100%	£230,000	£568,330	10.0%	£253,000	£625,163
Larger Residential (>50 units)	District Wide	Brownfield	£210,000	£518,910	100%	£210,000	£518,910	10.0%	£231,000	£570,801
Strategic Sites	District Wide	Brownfield	£175,000	£432,425	100%	£175,000	£432,425	10.0%	£192,500	£475,668

Source: AspinallVerdi, 2024.

3.18 The above indicates that the BLV assumptions relied upon amount to £290,706 - £329,951 per hectare / £27,007 - £30,653 per acre for greenfield land and £475,668 - £625,163 per ha / £44,191 - £58,075 per acre for brownfield land.

3.19 The study refers to the premiums applied in deriving the BLVs, with a 10% premium applied to brownfield sites. A sliding scale is applied to the multiplier for greenfield land, with a 10 times multiplier applied to the agricultural land values for small and larger greenfield sites, and a smaller multiplier of 7.5 times applied to the agricultural land values for larger strategic sites.

4 UK Land Context

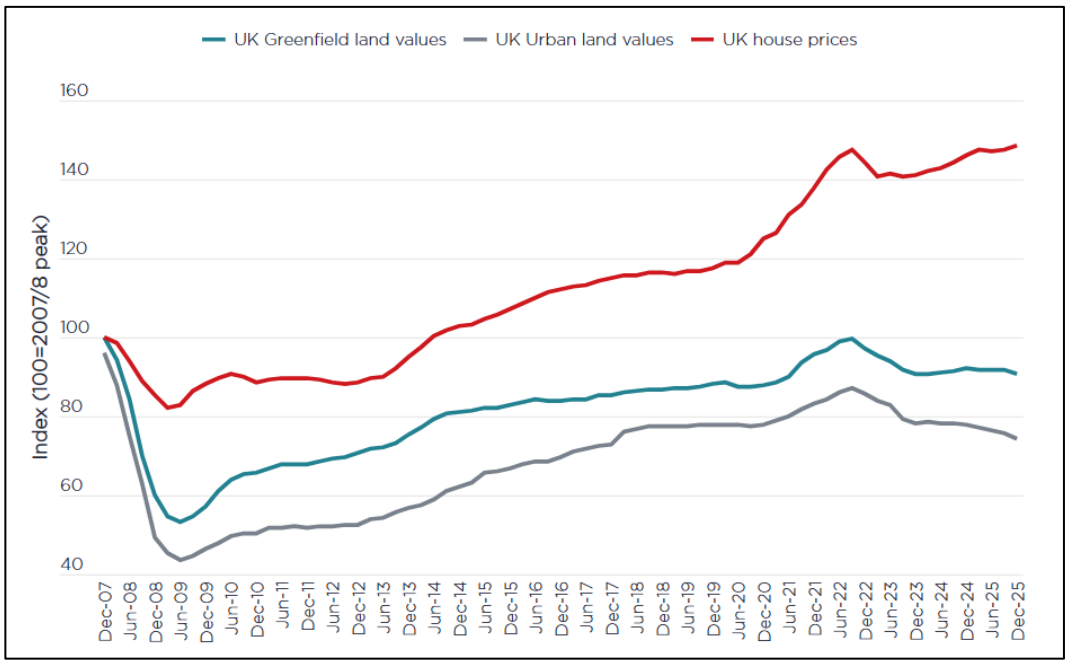
4.1 This section provides some background context to residential and commercial development land values at a national and regional level. As the majority of the allocated sites to be tested are likely to be greenfield, we have focused our analysis on greenfield agricultural land. We have also commented on previously developed land for completeness and context.

Land Overview

4.2 Figure 4.1 is taken from Savills Research on the residential land market in its Q4 2025 update. The headline is that land values have fallen throughout the year, with disruptions largely owed to weaker housing markets impacting decision making in the housebuilding industry.

4.3 Savills report greenfield land values falling by -1.2% over the quarter and urban (brownfield) land values decreasing by -1.7%. This brings annual changes in values of 1.4% for greenfield land and -4.5% for urban land respectively.[6]

Figure 4.1 - UK Greenfield and Urban Residential Land Value Index



Source: Savills, Market in Minutes – Residential Development Land', Q4 2025.

4.4 Savills describe the land market as cautious, with a particularly slow end to 2025 being partially driven by uncertainty relating to the Autumn Budget and speculation around policy changes, with landowners being impacted by potential changes to Capital Gains Tax.

[6] Savills, Q4 2025. '*Market in Minutes – Residential Development Land*'.

4.5 In addition to this, Savills note that increasing cost pressures persist, offsetting any potential growth in land values. [7] This has a particularly profound impact on brownfield land.

4.6 The outlook on the land market has weakened, however demand for strategic land remains strong, with developers taking a long-term view on sites that strengthen development pipelines and improve certainty in future delivery.

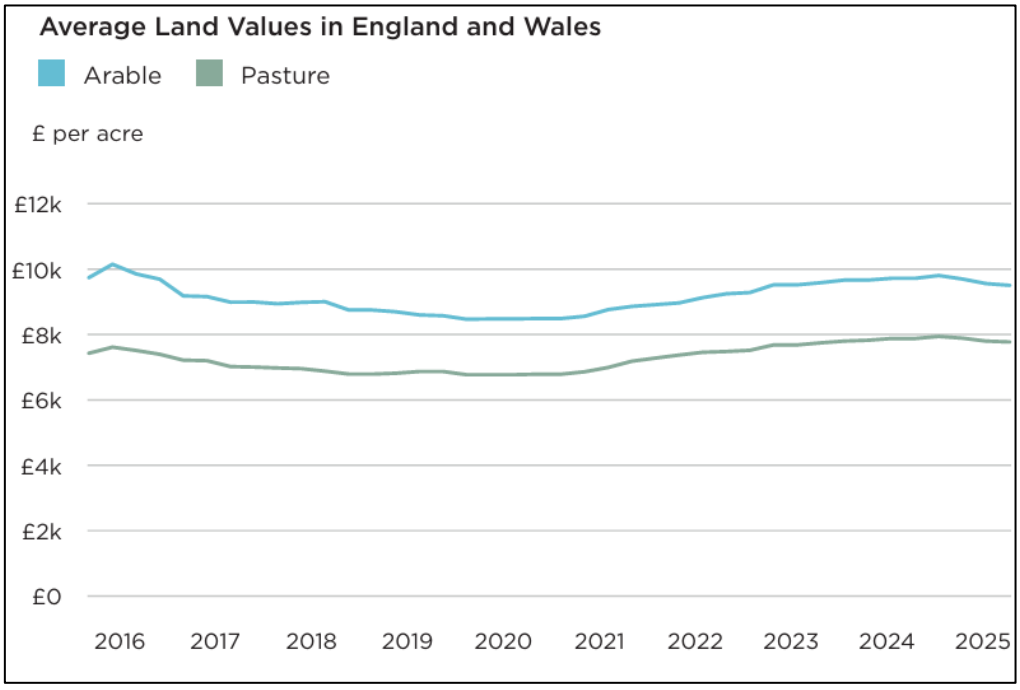
4.7 Notwithstanding this, the outlook for 2026 and beyond is more positive with transactional activity and value growth expected to return to the market.

Agricultural Land

4.8 Whilst understanding the development land market is important, with the changes to the PPG on viability, exploring agricultural land values is equally important to understand where there are new greenfield sites (e.g. through Green Belt release).

4.9 On a regional level, agricultural land values have seen a general upward trend however values softened towards the second half of the year. Figure 4.2 displays the land values by land type.

Figure 4.2 - Average Agricultural Land Values Per Acre



Source: Carter Jonas, Farmland Market Update, Q4 2025.

4.10 Table 4.1 displays land values by type in the West Midlands as of Q4 2025 (the latest available report).

[7] IBID

Table 4.1 – West Midlands Agricultural Land Values (by type)

Land Type	Low £ / acre	Low £ / hectare	Prime £ / acre	Prime £ / hectare	Average £ / acre	Average £ / hectare
Arable	£9,250	£22,857	£14,000	£34,594	£11,500	£28,417
Pasture	£7,000	£17,297	£12,000	£29,652	£9,500	£23,475
Lifestyle	£12,250	£30,270	£25,000	£61,775	£15,750	£38,923

Source: Carter Jonas, Farmland Market Update, Q4 2025.

4.11 Figure 4.2 and Table 4.1 show that arable land is typically valued higher than pasture land and that this has been the case in recent years. There is also a larger difference in the achievable value between low and prime arable land compared to pasture land.

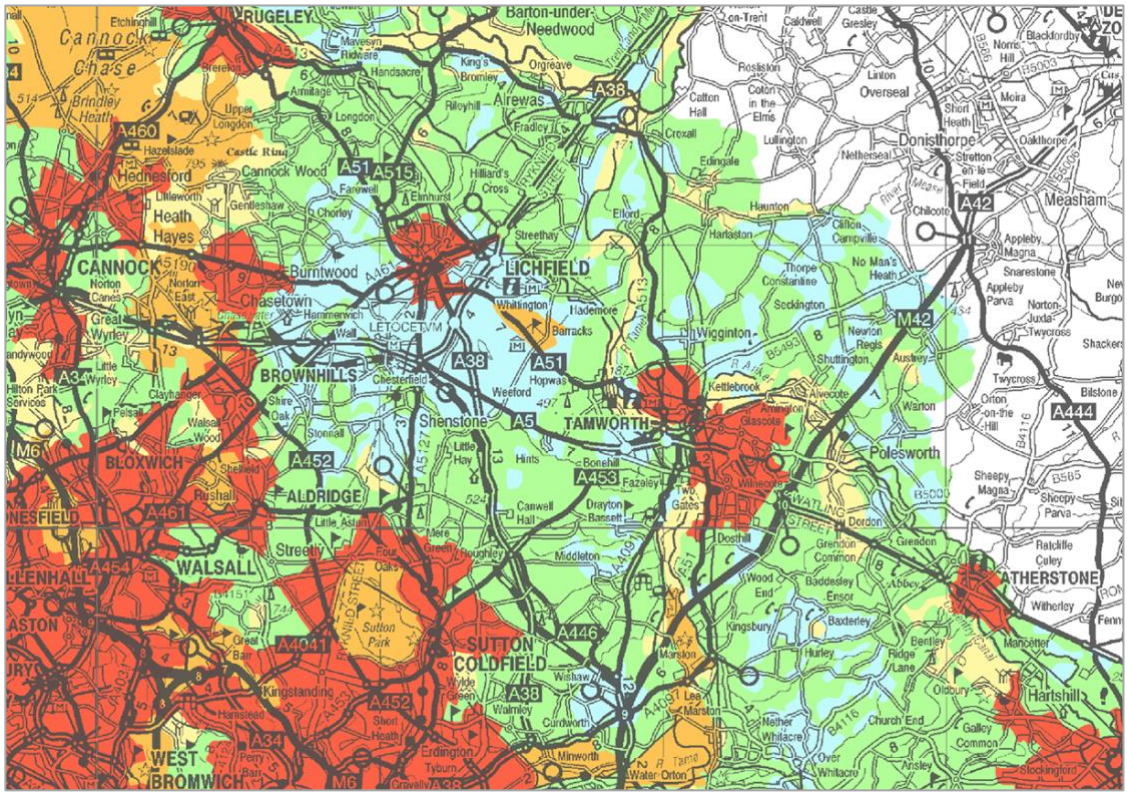
4.12 As with development land, the graphics above do not yet provide a clear indication of how the market will respond in the longer term to ongoing economic and geopolitical uncertainty. As a result, it remains difficult to predict whether agricultural land values will experience further growth.

4.13 While the market will need to be closely monitored, the recent softening of values suggests that significant price increases in the short to medium term are unlikely. The following chapter considers regional and local evidence to inform our BLV assumptions for both greenfield and brownfield scenarios.

5 Greenfield Land Values (Existing Use)

5.1 In determining an Existing Use Value (EUV) per acre / hectare (ha) for greenfield land, we have searched current quoting prices on Rightmove, CoStar, UK Land & Farms and local agent websites. We have also consulted the RICS RAU Land Directory (H1 2025).

Figure 5.1 - Agricultural Land Classification Map for Tamworth Borough



Source: Natural England, West Midlands Region, 2011[8].

5.2 Figure 5.1 displays the Agricultural Land Classification Map for Tamworth Borough and the surrounding areas as produced by Natural England. Blue is used to symbolise excellent quality agricultural land; green is used for good to moderate quality and brown is used to display very poor-quality land. Red and orange are used to indicate land not in agricultural use.

5.3 As shown in Figure 5.1, Tamworth is split between urban development to the east and agricultural land to thw west. Within the agricultural land, the majority of this land is classified as Grade 3 (Good to Moderate) and Grade 2 (Very Good) with a very limited number of pockets of Grade 4 (Poor) quality land scattered throughout the Borough.

[8] We would note that the most up-to-date version of this map was published in 2011 therefore some land uses may have changed since the date of publishing.

Greenfield Land Value Database

5.4 We have set out to populate a database which records agricultural land sales and listings in the Borough. We have identified eight recent sales of greenfield agricultural land within Staffordshire, which is listed in the RICS RAU Farmland Market Report Prices (H1 2025). We summarise the transactions below:

- **Land at Stone Park, Redhill Road, Stone** – This 13.99-acre parcel of bare land sold in April 2025 at a guide price of £150,000. This equates to an achieved transaction price of £10,722 per acre. This transaction was noted as selling close to guide price.
- **Land at Huntley Lane, Cheadle, Stoke-on-Trent** – This 2.74-acre plot of bare land was sold in January 2025 at a guide price of £50,000. This equates to an achieved transaction price of £18,248 per acre. This transaction was noted as selling close to guide price.
- **Land off Woodhouses Road, Burntwood** – This 4.27-acre parcel of bare land sold in May 2025 at a guide price of £80,000. This transaction equates to an achieved transaction price of £18,735 per acre. This transaction was noted as being an auction sale that sold well above guide price.
- **Land off Common Side, Rugeley** – This 2.09-acre parcel of bare land sold in May 2025 at a guide price of £50,000. This equates to an achieved transaction price of £23,923 per acre, however this transaction was noted as being an auction sale that sold well above guide price.
- **Land at Blunts Hollow, Hoar Cross** – This 6.94-acre plot of bare land sold in June 2025 at a guide price of £85,000. This equates to an achieved transaction price of £12,248 per acre. The transaction was noted as being sold well above guide price.
- **Hilltop Farm, Sugnall** – This 9.25-acre farm comprising Grade 3 land, dwellings and buildings sold in May 2025 at a guide price of £1,250,000. This equates to an achieved transaction price of £135,135 per acre. The transaction was noted as being sold well above guide price.
- **Land Doxey, Stafford** – This 9.68-acre parcel of Grade 3 bare land that sold in May 2025 at a guide price of £140,000. This equates to an achieved transaction price of £14,463 per acre. This transaction was noted as selling close to guide price.
- **Land at Houghton, Stafford** – This 12.93 acre parcel of Grade 3 bare land that sold in May 2025 at a guide price of £90,000. This equates to an achieved transaction price of £6,961 per acre. This transaction was noted as selling close to guide price.

5.5 We have also identified listings in Tamworth and the surrounding local authorities for both smaller greenfield plots of land and significant agricultural plots. We have highlighted listings which appear to include a significant element of hope value. These listings, as well as others which

benefit from planning consents or local plan allocations are considered in more detail in the development land section of this report.

5.6 The greenfield listings identified also include Paddock Land. We classify Paddock Land as small-scale (i.e. generally less than 5 acres) agricultural / 'pony paddock' greenfield land which is on the edge of an existing settlement. This type of land typically has some element of 'hope value' attached, perhaps due to a lapsed extant planning permission on the site; a neighbouring site having been identified as one with development potential; or, the site being immediately adjacent to an existing settlement boundary.

5.7 The listing at Hilltop Farm, Sugnall has a significantly higher land value of £135,000 per acre, however we note that the site contains existing dwellings and buildings which is likely to inflate the value. As such, we do not consider this reflective of greenfield values within the Borough.

5.8 We provide a summary of the identified listings in Table 5.1.

Table 5.1 - Agricultural Land Evidence Summary

Land Address/Site Name	Existing Use	Site Area (acres)	Site Area (ha)	Listing Price	Value (£/acre)	Value (£/ha)	Listing Agent	Source
Brocton, Staffordshire	Agricultural	65.58	26.53	£700,000	£10,673	£26,385	Atchams	UK Land & Farms
Rush Lane, Dosthill, Tamworth, B77 1LT	Agricultural	19.48	8.00	POA	N/A	N/A	Savills	Rightmove
Land Rear of Willis Croft, Warton, Tamworth, B79 0EU	Agricultural	56.79	22.98	£750,000	£13,207	£32,633	Howkins and Harrison	Rightmove
Tamworth Road, Dosthill, Tamworth, B77	Agricultural	16.75	6.78	£250,000	£14,925	£36,881	Wilkins	Rightmove
Birds Bush Road, Tamworth	Paddock Land	0.29	0.12	£125,000	£431,034	£1,065,086	Hunters	Rightmove
Land South Side of Aldridge Road, Little Aston, Sutton Coldfield	Agricultural	22.87	9.26	£400,000	£17,490	£43,218	Brigg and Stone	UK Land & Farms
Land at Primrose Close, Wheaton Aston, ST19	Paddock Land	5.59	2.26	POA	N/A	N/A	Burton Knowles	UK Land & Farms

Source: AspinallVerdi, April 2026.

Agricultural Land Listings

5.9 Our search identified four sites advertised for sale in the Tamworth area and surrounding counties which we would consider to fall into the category of agricultural land. The identified listings had asking prices ranging from £10,673 - £17,490 per acre, with an average listing price of £14,074 per acre. The listings ranged in size from 16.75 – 65.58 acres.

5.10 The listing for the Land South Side of Alridge Road appear to be the outlier within the agricultural land dataset, being advertised at approximately £17,490 per acre. The parcel is one of the largest however has the highest value per acre. Additionally, the parcel is significantly larger Paddock land and is therefore less likely to attract a broader range of purchasers, including amenity buyers as well as commercial farmers, however the higher value may be explained by its proximity to residential development.

5.11 If we exclude the aforementioned listings from the calculation of our average listing price in £ per acre terms, the average listing price identified amounts to £12,935 per acre. This is more in keeping with the values identified within market reports analysed in Chapter 4 and our experience of undertaking similar assessments in other parts of the West Midlands.

Paddock Land Listings

5.12 As noted above, paddock land differs from agricultural land in that it comprises smaller plots of around an acre or smaller, which are generally located on the edges of existing settlements or adjacent to sites which have been identified as having development potential.

5.13 There are two paddock land sites advertised for sale in Tamworth and the immediate surrounding, however only one parcel states a price, of £431,034 per acre. This reflects a significant increase on the average £ per acre price identified for agricultural land listings. This reflects the size of the parcel, which is significantly smaller than the other identified agricultural listings at 0.29 acres. Additionally, we would assume there to be hope value attached to this listing.

5.14 We do not place too much weight on paddock land values. This is because they tend to reflect some hope value, which is explicitly not part of the definition of EUV (in the PPG). However, the paddock land listings provide useful supplementary evidence, which starts to show the impact of the potential for residential development on a sites value. This is considered in more detail in the following sections.

6 Brownfield Land (Existing Use)

6.1 Brownfield land value is challenging given the numerous variables which influence the value of the existing use of brownfield land. As with greenfield land, we are reliant upon market evidence and agreed prices for brownfield sites in Tamworth Borough.

6.2 In determining an existing use value per acre / hectare (ha) for brownfield land, we have searched Rightmove, CoStar and local agent websites. We have supplemented this with stakeholder evidence i.e., evidence of transactions and general anecdotal evidence from agents.

6.3 We have looked for comparable evidence for a number of different existing uses such as retail, office, industrial, and residential etc. This will ensure that the BLV for brownfield sites takes into account all existing brownfield uses that are relevant to our study.

6.4 Our search identified a limited number of sales / listings within Tamworth and we have therefore considered evidence from surrounding areas within Staffordshire, as well as evidence submitted as part of neighbouring Whole Plan Viabilty Assessments which we have recently undertaken.

6.5 An extract from our brownfield land value database is provided in Table 6.1.

Table 6.1 - Brownfield Land Evidence Summary

Land Address/Site Name	Information Type	Existing Use	Site Area (acres)	Value £	Value (£/acre)	Value (£/hectare)	Date
87-89 High Street, Burntwood, WS7 3XQ	Asking Prices	Commercial / Sui Generis	0.05	£300,000	£6,000,000	£15,000,000	16/02/2026
Watling Street, Cannock, WS11 9LY	Transaction	Industrial / Distribution	1.45	£750,000	£1,087,500	£637,500	16/02/2026
410 Lichfield Road, DE13 8EH	Transaction Price	Sui Generis / Other	2.32	£315,000	£135,775	£338,710	17/07/2025
Middlemore Lane, Aldridge, WS9 8DL	Transaction Price	Industrial / Distribution	4.71	£3,200,000	£679,405	£1,684,210	30/11/2025
Central Square Shopping Centre, B23 6RY	Asking Price	Retail High Street / Town Centre	1.20	£850,000	£708,333	£1,750,292	14/04/2026
5 Tameside Drie, B6 7AY	Asking Price	Sui Generis / Other	1.20	£1,200,000	£1,000,000	£2,471,000	14/04/2026

Source: AspinallVerdi, April 2026.

6.6 Table 6.1 shows a number of different asking price comparables for a number of different existing uses in the Tamworth Borough and the wider West Midlands area. Across all of the comparables and their different uses (set out in Table 6.1), the values range from £135,775 - £6,000,000 per acre, with an average of £1,102,500 per acre.

6.7 A number of the values identified relate to small parcels of brownfield land, while others comprise former commercial buildings, warehouses and storage yards.

6.8 The highest £ / per acre figure relates to a transaction involving a former commercial site extending to approximately 0.05 acres, and was the smallest plot identified by a considerable margin. The property comprises a 2-storey disused plant hire shop together with an enclosed, gated yard. Given that the site directly adjoins residential uses, it is reasonable to assume that an element of hope value is reflected in the sale price, arising from potential redevelopment opportunities subject to the grant of planning permission. If we were to remove this transaction from the dataset, the average value identified is reduced to £722,203 per acre.

6.9 Additionally, we note that the two listings identified at Central Square and Tameside Drive are located in close proximity of Birmingham City Centre and therefore likely to be inflated due to the increased accessibility to local amenities.

6.10 We have not been able to identify any existing planning permissions related to any of the transactions at the time of sale, or asking price listings included in Table 6.1. Almost all are listed as having ‘development potential’, therefore, we suggest that there may be some hope value attached to these listings.

7 Residential Development Land Values

7.1 For the purpose of this research, residential development land is land which has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.

7.2 We have utilised CoStar for transaction-based evidence and supplemented this where possible with stakeholder evidence of agreed prices paid for land. We have also noted sites currently listed on Rightmove and agent websites to determine a value per acre / hectare and a value on a per unit basis. Dependent upon the availability of information and stakeholder engagement, this process tries to gauge an understanding of what typical market values are for residential land (greenfield and/or brownfield).

7.3 It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether it is policy compliant or not. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at the detailed planning stage. This practice is contrary to the NPPF (December 2024).

7.4 We also recognise that it is difficult to generalise what a typical greenfield or brownfield residential development site is worth across a borough, given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable BLV for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land.

Brownfield Residential Development Land

7.5 As stated previously, assuming a brownfield land value is challenging given the numerous variables which influence the value of brownfield development land.

7.6 Our search identified 5no. sites which have transacted or are listed within Tamworth and the neighbouring areas for brownfield residential development land. We summarise the identified sites below:

- **Silver Birches and 1 & 2 Bridge Cottages, Wigginton, B79** – This 2.60-acre site listed for £600,000 benefits from planning permission for 9no. dwellings and 2no. semi-detached cottages (REF: 25/00230/OUT). This listing equates to £230,769 per acre.
- **407 Watling Street, Tamworth, B77 5AL** – This 0.32-acre site of cleared land listed for £425,000 benefits from full planning permission for a mixed-use scheme containing retail units, apartments and private parking (REF: 0334/2022). This listing equates to £1,328,325 per acre.

- **2a Streetly Lane, Sutton Coldfield, B74 ATT** – This site listed for £750,000 contains an existing bungalow and benefits from planning permission for 2no. detached dwellings. The size of the site is unavailable therefore we are unable to derive a value per acre.
- **Central Avenue, Nuneaton, CV11 5AN -** The 0.82-acre site comprises a former commercial site within a mixed-use development. While the site does not benefit from planning consent it is noted as having 'development potential'. The site transacted for £700,000, equating to £853,659 per acre.
- **Queens Road, Nuneaton, CV11 5NA** – The site extends 0.16no. acres and is listed for sale for £300,000, this equates to £1,875,000 per acre. While the site does not currently benefit from planning consent it had previous extant consent for 14no. apartments and undercroft parking therefore demonstrating development potential for the site.

7.7 We note that all of the identified transactions / listings comprise of small sites of 0.16 and 2.60 acres. As such, the £ per acre values of these sites are likely to be artificially inflated and we would therefore not consider these values to reflect an appropriate land value for larger sites on a £ per acre basis.

Greenfield Residential Development Land

7.8 Our search identified three sites which have transacted or are listed within Tamworth and the neighbouring areas for greenfield residential development land. We summarise the identified sites below:

- **Drayton Lane, Drayton Bassett,Tamworth, B78 -** The site, which is positioned adjacent to existing residential development, is listed for £450,000, and benefits from planning consent for a c.4,000 sqft home. The listing does not provide a plot size therefore we are unable to derive a value per acre.
- **Robeys Lane, Tamworth, B77 4QG** – This 105-acre site transacted for £69,000,000 benefitted from planning consent for 1,250no. homes including 30% affordable housing. The transaction equates to £657,143 per acre.
- **38 Woodlark Way, Lichfield, WS13 8FW** – This 1.47-acre site transacted for £505,000, equating to £343,537 per acre. While the site doesn't benefit from existing consent, it is located within an area which is delivering 750no. new homes and is listed as having development potential for a mixed-use scheme.

8 Benchmark Land Value Assumptions

8.1 We set out our BLV assumptions for the respective typologies together with our assumptions for premiums and market value policy adjustments as follows. These are derived from the above research and interrogation of our land value database.

Residential Sites – Greenfield Land Value Assessment

8.2 In a greenfield context, we consider the existing use to be agricultural given the nature of the sites allocated in the Adopted Local Plan.

8.3 We have adopted an EUV for greenfield land of £10,000 per acre.

8.4 We have applied a floating multiplier to this EUV to reflect the fact that it is not necessarily accurate to apply a fixed multiplier for all development proposed across the Borough. In reality, we accept landowners will require different levels of premium (i.e., incentives), to sell their land for policy-compliant development. In our previous work, we have seen premiums correlate with housing value zones. In higher value areas, landowners might require a higher incentive to sell their land, given that a developer could achieve higher returns compared to developing a similar site in a lower value zone. We also account for the size of the site, as it is likely purchasers of larger sites can benefit from economies of scale, thus slightly reducing the premium above the EUV.

8.5 We summarise our EUV, EUV premium and ultimate BLV assumptions in Table 8.1.

Table 8.1 - Greenfield BLV Assumptions

Location / Value Zones	Existing Use Value (£ per acres)	EUV Premium x Multiplier)	BLV (per gross acre)	BLV (per gross hectare)
Low Value Zone	£10,000	12.5	£125,000	£308,875
Medium Value Zone	£10,000	15	£150,000	£370,650
High Value Zone	£10,000	17.5	£175,000	£432,425
Green Belt Release Sites	£10,000	5	£50,000	£123,500

Source: AspinallVerdi, April 2026.

8.6 Our evidence for greenfield land indicates an EUV in the region of £10,000 per acre (£24,710 per hectare) would be a robust starting point. We have then applied a multiplier premium uplift on EUV to establish a benchmark land value for our Local Plan testing. This premium represents the increased incentive a landowner may need to sell their site. For the strategic sites, we have applied a smaller multiplier of 10 times to reflect the sizes of the sites, or 5 times where they are situated within the Green Belt.

8.7 We have also adopted a reduced multiplier of 5 times for Green Belt sites generally. This reflects the higher policy expectations and increased planning risk associated with bringing these sites forward.

Residential Sites – Development Land Value Assessment

8.8 In line with the existing evidence base and our experience with similar studies that we have undertaken, as well as the market evidence analysed above, we have adopted the following EUV, EUV premium and subsequent BLV for development land (i.e., brownfield land or greenfield land which is allocated and consented):

Table 8.2 – Brownfield BLV Assumptions

Location / Value Zones	Existing Use Value (£ per acres)	EUV Premium (%)	BLV (per gross acre)	BLV (per gross hectare)
All Value Zones	£300,000	10%	£330,000	£815,430

Source: AspinallVerdi, April 2026.

8.9 Our evidence for brownfield land indicates an EUV in the region of £300,000 per acre (£741,300 per hectare) would be a robust starting point. We have then applied a % premium uplift on EUV to establish a BLV for our Local Plan testing. This premium represents the increased incentive a landowner may need to sell their site.

Residential Sites – Conclusion Land Value Assessment

8.10 The BLVs do, in our opinion, strike a balance between the competing interests (developers, landowners and the aims of the planning system) whilst still securing the maximum benefits in the public interest through the granting of planning permission – therefore meeting the aims of the PPG.

8.11 Should the residual land value exceed the BLV once all abnormal and policy costs are taken into account in the appraisal, then there is scope for the landowner to secure a higher premium. Should any site-specific assessments present any additional costs that have not been allowed for in our BLV assessments, i.e., abnormal costs relating to the site in its existing use, or affecting

the development potential of the site, then these costs need to be reflected in a reduced land value as per the PPG. In this respect, these brownfield BLVs are considered to be conservative and provide an inherent 'buffer' as sites which are the most obsolete are likely to come forward more quickly and at conceivably lower values.

8.12 We set out our Benchmark Land Value assumptions in Table 8.3.

Table 8.3 - Benchmark Land Value Table of Assumptions

Use / Typology	Location / Value Zones	Greenfield / Brownfield	EUV -		Uplift Multiplier	BLV -	
			(per acre) (gross) (rounded)	(per ha) (gross)	x [X] x [Y]%	(per acre) (gross)	(per ha) (gross)
Residential	Low Value Zone	Greenfield	£10,000	£24,710	12.5	£125,000	£308,875
Residential	Mid Value Zone	Greenfield	£10,000	£24,710	15.0	£150,000	£370,650
Residential	High Value Zone	Greenfield	£10,000	£24,710	17.5	£175,000	£432,425
Residential	Green Belt Release Sites	Greenfield	£10,000	£24,710	5.0	£50,000	£123,550
Residential	All Value Zones	Brownfield	£300,000	£741,300	10.0%	£330,000	£822,843
The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.							

Source: AspinallVerdi, April 2026.

Benchmark Land Value Caveats

8.13 It is important to note that the BLVs contained herein are for 'high-level' plan viability purposes, and the appraisals should be read in the context of the BLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular BLV in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site-specific planning applications.

8.14 Where sites have obvious abnormal costs, these costs should be deducted from the value of the land. The land value for site-specific viability appraisals should be thoroughly evidenced having regard to the existing use value of the site (as is best practice in the PPG). This report is for plan-making purposes and is 'without prejudice' to future site-specific planning applications.

8.15 Furthermore, we are not saying that land can *only* be acquired in the Borough for these BLVs. As the appraisals show there is often a surplus between the RLV and BLV which could be put to a stronger land bid or retained as profit. Furthermore, the sensitivity scenarios show the impact on the surplus (i.e., the difference between RLV and BLV) for various levels of BLV and profit %.

Call For Evidence

8.16 We currently have an open call for land value data and comparable evidence. We would welcome more comparable land value evidence for all land uses (residential, commercial and retail). In this respect, we need specific details of:

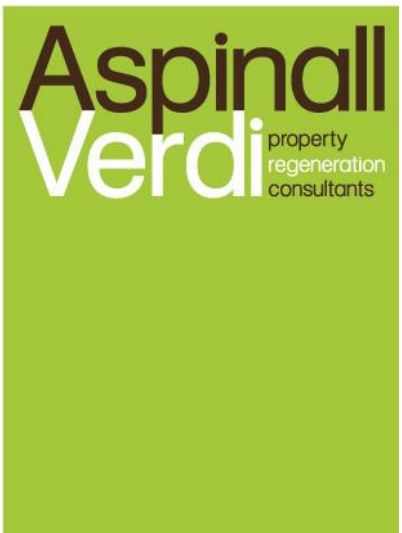
- the transaction date;
- net and gross site area;
- price paid;
- greenfield / brownfield (existing use)
- planning consent (including affordable housing % and S106 details)
- abnormal costs.

8.17 Please note that this data will be retained in our land value database but anonymised as appropriate for reporting purposes.

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Accessible Report

Commercial Market Paper

Tamworth Borough Council Local Plan Viability Study

April 2026

Quality Assurance

Date of Report	April 2026
Version	v1
Filename and path	L:_Client Projects\2604 Tamworth WPV_Tamworth BC_Reports\2604 Commercial Market Paper\250915 Tamworth Commercial Market Paper_WPV_v1.1.docx
Prepared by	Chris Tilley, Associate Director April 2026
Checked by	Parm Dosanjh MRICS MRTPI, Executive Director April 2026
Authorised by	Parm Dosanjh MRICS MRTPI, Executive Director
Date	April 2026

Limitation

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1 Introduction

1.1 AspinallVerdi have been appointed by Tamworth Borough Council (the Council) to undertake a Local Plan Viability Study. This market paper is intended to inform value assumptions made in assessing the viability of commercial development in Tamworth.

1.2 This paper provides the background to the value assumptions made in assessing the viability of the commercial development typologies. We have undertaken analysis of property data for recorded transactions and available properties in the borough through databases such as CoStar and Nimbus Maps. These resources indicate the volume of transactions and also record rents, sales values and yields, allowing assumptions to be formed on the values used in our financial appraisals.

Report Structure

1.3 The structure of this Commercial Paper is as follows:

Section:	Contents:
Section 2 – Commercial Market Overview	Outlines trends in the UK commercial market to provide context for the market analysis, with a particular focus on the commercial market.
Section 3 – Existing Evidence Base	Follows on from the national context to provide a review of previous studies to set the scene for AspinallVerdi's market assessment and provide a greater understanding of the local property market.
Section 4 – Tamworth Retail Market	Analysis of the Tamworth Retail market.
Section 5 – Tamworth Office Market	Analysis of the Tamworth Office Market.
Section 6 – Tamworth Industrial & Logistics Market	Analysis of the Industrial & Logistics (I&L) market in Tamworth.

2 Commercial Market Overview

2.1 This section reviews the overarching trends within the national commercial property market, including the retail, office, industrial and logistics sectors.

Bank of England Business Conditions (Q1 2025)

2.2 The Bank of England (BOE) regularly publish a summary of business conditions based on their Agency network's discussions with many businesses from across the UK every reporting period. Their most recent summary was from April 2026[1], which had the following headlines:

- Economic activity remains subdued. Confidence in modest recovery over 2026 has been eroded as a result of the conflict in the Middle East.
- Employment intentions are broadly flat and the conflict is reported as a risk to employment growth by some recruiters.
- Consumer goods price inflation has started to increase and food inflation is likely to rise to 6%-7%.

2.3 The BOE reports weakened housing market sentiment and subdued commercial property market deals. Any expected uplift in the housing market that had been expected in 2026 is now less likely to materialise.

2.4 Regarding the commercial property market, the BOE report that:

"CRE activity remains subdued with weak investor appetite, especially in the office market. Demand for industrial space continues to cool. Contacts report increasing difficulty in making new schemes commercially viable."

Retail Market Overview

2.5 Prior to the pandemic, the UK retail market experienced significant structural change. Footfall in established retail locations (i.e. town centres, shopping centres, retail parks) had been in decline. This was primarily explained by the concurrent rise in online shopping and e-commerce. Circumstances were then further exacerbated by the political uncertainty associated with the UK's departure from the European Union, leading to concerns of reduced economic output, abrasive supply chains, increased retailer costs (wages, business rates, commodity prices, pension contributions) and resource limitations within the sector.

2.6 In 2020, difficulties were compounded by the COVID-19 outbreak which brought unprecedented change to the retail market. Footfall in UK high streets, retail parks and shopping centres fell by more than 43% in 2020 as a result of the government-imposed lockdowns and social distancing measures.[2]

2.7 Despite the resilience of the retail market in 2021, 2022 saw a range of challenges for both retailers and consumers with declining sentiment, inflation, interest rate and tax rises.

[1] Agents' summary of business conditions - April 2026 | Bank of England
[2] Savills, 2020. Spotlight: UK Retail Outlook Report.

2.8 Retail performance in 2023 was similarly characterised by rising costs and reduced spending. The impacts of inflation were heightened by climbing interest rates, which reached 5.25% in Q4, making mortgages and other costs of borrowing more expensive. With consumers cutting back on spending, retailers faced weakened demand alongside rising costs of doing business, resulting in some established businesses closing their doors.[3]

2.9 As of Q3, 2024, there was a 4% hike in high street rental growth, and a 3.7% rise in shopping centre rental growth compared to 2023. Despite these improvements, the second half of the year saw a drop in consumer confidence, driven by the worsening economic outlook.[4]

2.10 2025 saw the retail markets improve, with Retail sales volume improving during November and December last year, growing by 5.25% and 0.05% versus the same period last year. Having seen a number of investor groups reduce allocations to the sector, 2025 highlights the value proposition of the retail asset class.[5]

2.11 The retail market entered 2026 with renewed momentum with the end of 2025 seeing a number of retailers commit to maintaining a physical first retail strategy.

Office Market Overview

2.12 Before the pandemic, national demand for offices was being driven by flexible workspace providers who increased their take-up by 25% in 2018; a similar rate to the preceding year.[6] Pre-pandemic, market commentators reported a noticeable increase in requirements for fitted office space as occupiers looked to avoid initial capital expenses on fitting out spaces when entering new leases.[7]

2.13 Like most other commercial sectors, the UK office market experienced a turbulent 2020. The nationally-imposed instruction to work from home where possible, meant that the commercial dependence on office environments was significantly reduced, with remote working and home offices providing the alternatives.[8]

2.14 The pandemic forced office occupiers to rethink their workplace requirements and strategies, with a continued shift towards more flexible arrangements. Alongside a change in how commercial real estate is used, consumer preferences also evolved, moving requirements from quantity to quality of space. LSH reported in 2021 that office requirements in the south-east were 10 – 15% smaller than existing footprints, with approximately 25% of occupiers seeking out-fitted and flexible options instead.[9]

2.15 Moving into 2023, consumer preferences for quality over quantity remained dominant, with 70% of the total lease volume in 2023 comprising grade A space. This sat above the average of 57% over the past five years. As demand for best-in-class assets continued to increase, and supply in the market became constrained along with a decreasing pipeline of development from 2026 onwards.

[3] BDO, 2024, Retail Forecasts Report.
[4] Cushman & Wakefield, 2024. Marketbeat, Q3 2024.
[5] Cushman and Wakefield, 2025. Marketbeat Retail and Leisure Q4 2025.
[6] JLL, 2019. *Disruption or Distraction, Flex Space*.
[7] Colliers International, 2020. *South East Offices.*
[8] Cluttons, 2020. *UK Office Market Review Q3 2020.*
[9] Lambert Smith Hamilton, 2021. South East Office Market Report 2021.

2.16 The development pipeline was limited in 2024, particularly across regional markets, resulting in rental growth for prime and Grade A space.[10] This was a similar theme in 2025, and as of the beginning of 2026, there is only 1.3 years supply of office space currently under construction across the whole of the UK, the pipeline will lease at a quicker rate than new constructions commence. Therefore, Grade A office space is foreseen to compound throughout the rest of the year.[11]

2.17 Looking forward, a recent KPMG study has suggested there will be a full reversion to pre-pandemic office trends with 83% of CEOs surveyed expecting a full return to the office over the next 3 years. Therefore, it is predicted that prime rents will continue to rise across regional cities through to 2028, due to an increase in demand. There may also be an increase in development of office supply to offset demand. Albeit this is likely to be focussed on high quality office space with strong environmental credentials.[12]

Industrial Market Overview

2.1 The pandemic accelerated growth in the industrial market for a number of reasons, including:

- The growth of e-commerce - E-commerce sales in the UK surged during the pandemic, as consumers increasingly shopped online during lockdowns and social distancing measures. This led to increased demand for warehouse and distribution space.
- Last-mile delivery & logistics - As the growth of e-commerce led to more online deliveries and increased need for facilities located close to major centres.
- Stockpiling of goods - In response to supply chain disruptions caused by the pandemic, many businesses reserved goods leading to a greater need for storage and warehousing space.

2.2 As a result of the above, take up of UK logistics space totalled a record 42.97 million sqft in 2020 amongst 134no. deals. This continued into the following year, where despite a small decrease, the total take up still amounted to 42.37 million sqft across 140no. deals. In turn, vacancy levels over the past few years have been low, despite a strong pipeline of speculative construction space (11.76m sqft).[13]

2.3 2023 was a challenging year for the industrial market, like other property markets experienced as the UK narrowly avoided entering a recession. The market experienced a rapid swing from record-breaking to subdued levels of activity. Take-up for the year settled at 42.3m sqft, which was lower than the 60.5m sqft of space absorbed during 2022. [14]

2.4 In their publication “UK industrial and logistics market outlook” (January 2025), Savills report an 11.3% rise nationwide for requirements of industrial and logistics (I&L) space in Q4 2024, likely driven by strategic needs rather than business growth. However,

[10] Savills 2024, Market in Minutes: UK Commercial
[11] CBRE, 2026, *UK Real Estate Market Outlook.*
[12] Savills 2024, Market in Minutes: UK Commercial
[13] CBRE, 2022. UK Logistics Take-up for 2021.
[14] Lambert Smith Hampton, 2024. Industrial & Logistics Market Report 2024: Box Clever.

these deals often take longer to complete and, with older spaces returning to the market during this time, they have had little impact on overall vacancy rates.[15]

2.5 The market showed recovery in 2025 after a subdued period in 2023 - 2024. Demand strengthened, with take-up reaching 37.4 million sqft, which is above the pre-pandemic average. Rental growth also accelerated this year, with prime big-box rents increasing by 4.25% year-on-year. Investment activity improved, with total volumes reaching c.£8 billion in 2025.[16]

2.6 Looking forward, demand in 2026 is likely to be supported by structural drivers, such as growth in digital infrastructure, and transition to low-carbon industries.

[15] Savills UK | UK industrial and logistics market outlook
[16] Cushman & Wakefield, *UK Industrial Markbeat Reports*, Q4, 2025.

3 Existing Evidence Base

3.1 A number of existing studies – appropriate available evidence - have been reviewed to inform the commercial market context for this Plan Viability Study. These documents provide an overview of the recent policy direction, commercial market performance, and employment land requirements in Tamworth, and have been used to frame our assumptions and appraisals.

3.2 We have undertaken a review of the existing evidence base pertaining to the commercial property market in Tamworth, including the following:

- Lichfield and Tamworth Housing and Economic Development Needs Assessment (HEDNA) (2025)
- Tamworth Whole Plan Viability Assessment (2014)

Tamworth Whole Plan Viability, Affordable Housing, and CIL Study (2014)

3.3 The Tamworth Whole Plan Viability, Affordable Housing and CIL Study was prepared over ten years ago. It concludes that a limited number of development types were central to the delivery of the local plan, highlighting business park office provision, and industrial and warehousing premises.

3.4 Non-residential viability assumptions were as follows:

Use	Rent per sqft	Yield
Town Centre Office	£9	9.6%
Business Park	£11	8.5%
Industrial	£5	10.0%
Warehouse	£4	10.0%
Supermarket	£20	6.0%
Retail Warehouse / OOC	£15	7.5%
Town Centre Retail	£12	11.0%

3.5 Appraisals of commercial typologies concluded that very little speculative development was viable at the time, with the exception of out of centre comparison retail and convenience retail. Consequently the study recommended a CIL charge of £200 per sqm be applied only to these uses, and that a £nil CIL charge be applied to all other uses.

Tamworth Housing and Economic Development Needs Assessment (2025)

3.6 The Lichfield and Tamworth HEDNA assesses Lichfield and Tamworth's employment land need, concluding that Tamworth has a need for 0-4.2ha of office land, and 24 ha of industrial land.

3.7 The study identifies eighteen sites in Tamworth with unimplemented planning permissions and three extant employment allocations, amounting to a total land supply of 14.29 ha.

3.8 The HEDNA finds that there is an oversupply of office land and an undersupply of industrial land, but notes that some industrial land will come forward as mixed office and industrial space, while some office space will be delivered through integrated office space within factories and warehouses, addressing some of the office need.

3.9 The report recommends Tamworth seek to identify additional employment land for uses where it is possible to do so.

3.10 In reviewing the commercial property market in Tamworth, the report concludes that Tamworth has a smaller office market in comparison to Lichfield, but note that while having historically lower vacancy rates compared to Lichfield, there had been an upward trend in recent years and a decline in transaction numbers.

3.11 In terms of industrial property, the HEDNA notes that the West Midlands region was a particularly strong industrial market overall and that vacancy rates had been low, due to limited new supply and robust demand. Within Tamworth, market activity had been balanced across a range of size bands, but had recently experienced a decline in transactions at the upper and lower end of size categories. It is also noted that while having higher vacancy compared to Lichfield, vacancy rates had remained below 10% in Tamworth for over a decade.

Tamworth Town Centre & Retail Study 2024 (2025)

3.12 This document provides analysis of recent trends in the retail sector, health checks of town centres and local centres, and policy recommendations to support the development of the emerging local plan.

3.13 A retail vacancy rate of 18% was noted, which was higher than the UK average of 14.1% and which had increased since 2011 by 4.5%. This was highlighted as an area of concern.

3.14 The study found that Tamworth town centre displayed adequate levels of vitality and viability, but improvements were needed to diversify and broaden the customer offer.

3.15 The role of the Ventura Retail Warehousing as the default choice of shopping for many residents of Tamworth was noted, as was it's increase in market share since 2011. Its catchment was found to be significantly wider than that of the town centre.

4 Tamworth Retail Market

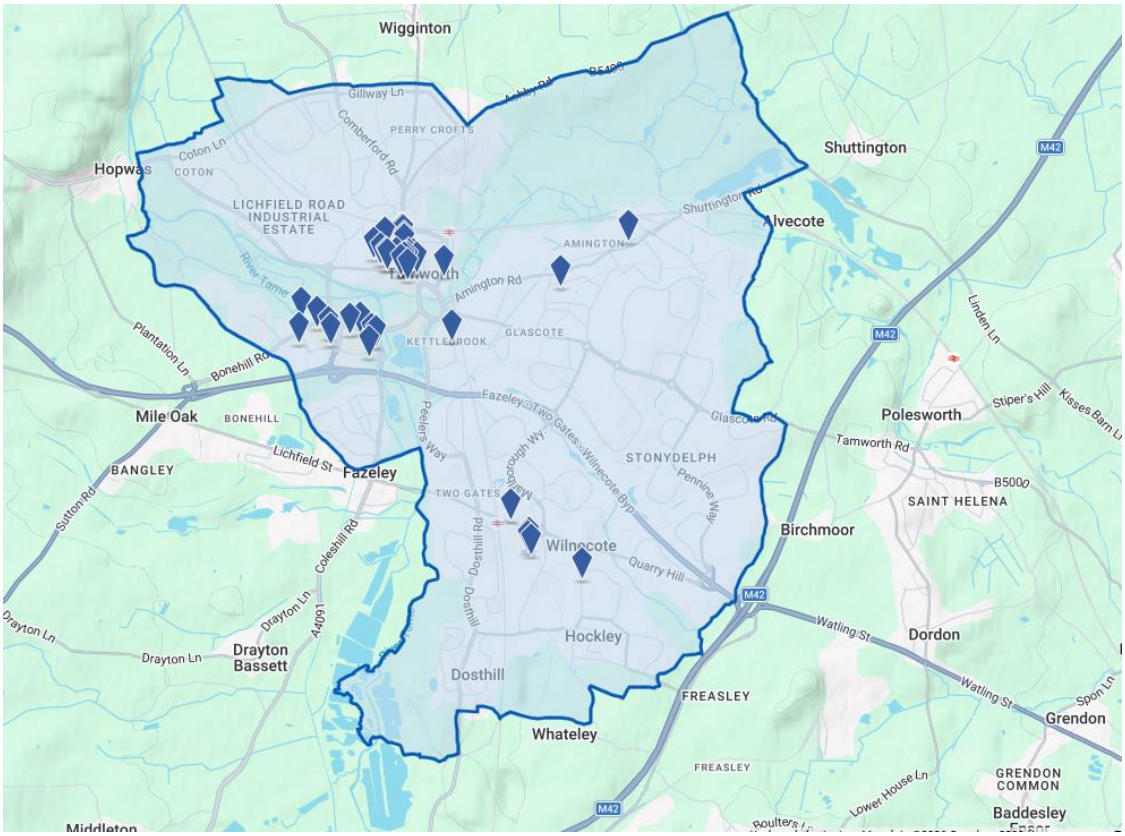
4.1 This section reviews the retail market in Tamworth. We have reviewed CoStar for any retail transactions and asking price evidence, focussing on data from the past three years.

4.2 We have also considered any available investment yield evidence available throughout this period.

Retail Take-up

4.3 Figure 4-1 shows the location of retail units which have let across Tamworth since April 2021. In total, our search identified 67 no. units amounting to just under 380,000 sqft of space.

Figure 4-1 – Retail Lease Locations



Source: CoStar, 2026.

4.4 The majority of retail lease transactions were located in the town centre. Table 4-1 summarises the transactions by unit size and average rent.

Table 4-1 – Retail Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 499	9	£24.32
500 – 999	9	£23.07
1,000 – 1,499	6	£22.74
1,500 – 1,999	5	£8.90
2,000 – 2,999	12	£13.61
3,000 – 3,999	9	£16.81
4,000 – 4,999	2	-
5,000 +	15	£6.45
Total	**67**	**£20.50**

Source: CoStar, 2026.

4.5 Achieved and effective rents across the sample ranged from c. £4.14 - £38.19 psf, with an average of £20.50 psf.

4.6 As the size of unit increased, the average achieved rental values in £ / psf terms tended to decrease, with some exceptions due to other factors, which is what is to be expected in line with general market expectations.

4.7 Historic take-up has been broadly spread across all unit sizes with 29 of 67 lettings in the sub-2,000 sqft size band, and 38 of 67 lettings in the 2,000 sqft plus size band.

4.8 Higher £ per sqft rents for the substantial number of smaller units is likely to have had the effect of raising the overall average. CoStar Analytics indicates the retail market rent for Tamworth is currently £17.96 per sqft, overall but shopping centre rents are £20.37 per sqft and retail park rents are £21.12 per sqft.

4.9 Of the transactions that have been reviewed, the highest rents were achieved within the Ankerside Shopping Centre, with the letting of a 3,240 sqft unit in December 2021 to ZH Corp Limited at £37.07 per sqft. Conversely, the lowest rent achieved was for a unit of a similar size, at 3,624 sqft which let for £4.14 per sqft in the same shopping centre, to Carms Trading Ltd.

4.10 It is noted that CoStar does not hold achieved or asking rent data for the largest lettings at Ventura Park, which were to Travis Perkins, ALDI, and Home Bargains in 2021-2022.

4.11 Table 4-2 shows the retail take up by year.

Table 4-2 - Retail Lease Take Up by Year

Year	No. Units	Total Space (sqft)	% of Total
2021	17	61,021	16.10%
2022	22	243,364	64.21%
2023	14	28,501	7.52%
2024	6	31,664	8.35%
2025	7	13,604	3.59%
2026 (H1)	1	855	0.23%
Total	**67**	**379,009**	**100%**

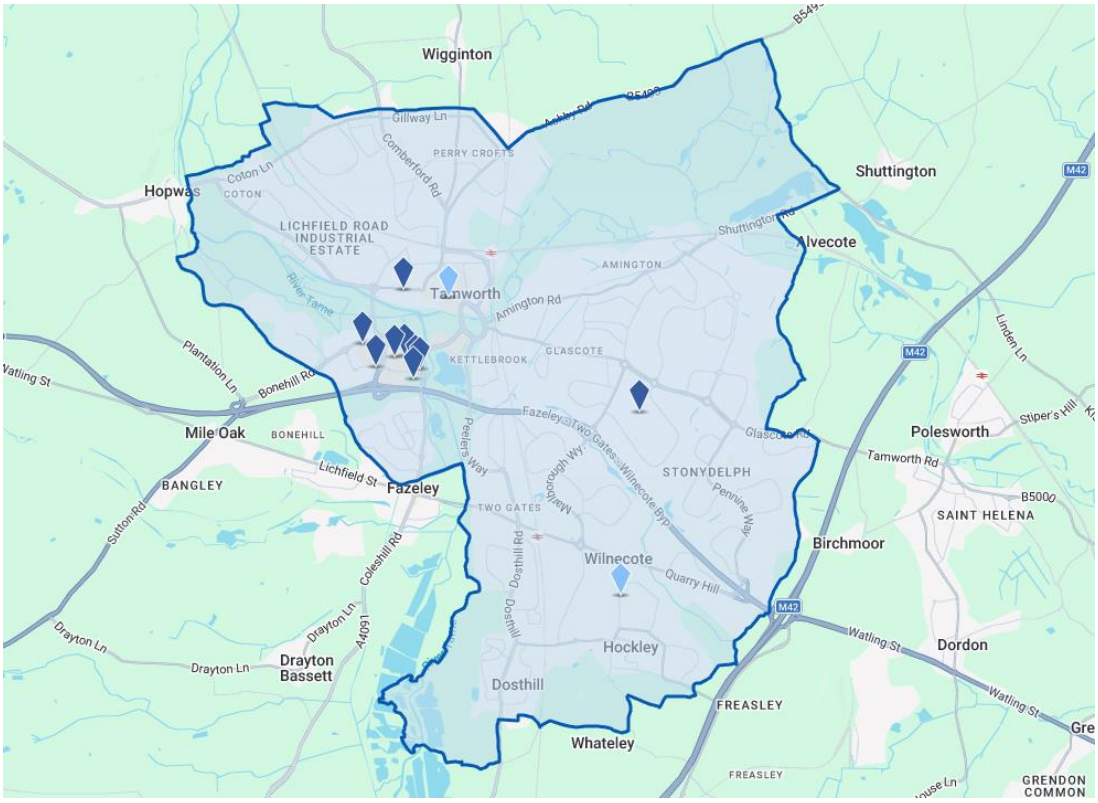
Source: CoStar, 2026.

4.12 Our analysis of the CoStar data shows significantly lower levels of take-up in the years since 2023, with 80% of take-up in the period being in 2021 and 2022. This is partly a reflection of the large units let to Travis Perkins, ALDI, and Home Bargains mentioned above, and others. Only 14,459 sqft of retail space has been taken up since 2025 according to CoStar data.

Retail Sales

4.13 In the sales market, we have identified 13no. transactions for retail spaces across the Borough, Figure 4-2 shows the location of these transactions

Figure 4-2 – Retail Sales Transactions



Source: CoStar, 2026.

4.14 The majority of sales occurred within the Ventura Retail Park as part of wider portfolio transactions, including acquisitions by Warehouse REIT and Cadogan Group in July 2024 and Blackstone in October 2025.

4.15 Disregarding sales known to be part of a portfolio transaction, CoStar records three in the last five years, with two sale transactions recorded as pending with price agreed.

4.16 Sizes of units sold ranged from 308 sqft to 140,000 sqft with an average sale price of £233 per sqft.

4.17 Table 4-3 sets out achieved prices for the transactions identified.

Table 4-3 – Retail Sales Summary

Address	Date Sold	Unit Size	Sale Price	Price (psf)	Yield
68 Caledonian	29/03/2026	1,000	-	-	-
Ventura Park Rd (Part of a 251 Property Portfolio)	08/10/2025	3,090	-	-	-
Venure Park Rd (Part of a 251 Property Portfolio)	08/10/2025	2,446	-	-	-
25-26 Lichfield St (Condo)	05/03/2025	308	-	-	-
Ventura Park Rd	04/10/2024	140,000	£52,500,000	£375.00	-
Ventura Park Rd (Part of a 3 Property Portfolio)	25/07/2024	119,258	£38,600,000	£323.67	-
Venure Park Rd (Part of a 3 Property Portfolio)	25/07/2024	2,446	-	-	-
Ventura Park Rd (Part of a 3 Property Portfolio)	25/07/2024	3,090	-	-	-
Ventura Park Rd (Part of a 3 Property Portfolio)	24/07/2024	87,606	£14,000,000	£159.81	-
Ventura Park Rd (Part of a 3 Property Portfolio)	24/07/2024	2,671	£629,492	£235.68	-
Bitterscote Dr	22/05/2024	33,251	£7,150,000	£215.03	-
9-10 George St	Pending	5,838	£575,000	£98.49	-
141 Hockley Road	Pending	1,248	£275,000	£220.35	6.37%

Source: CoStar, 2026.

4.18 The only single transaction for which yield evidence has been obtainable is the 6.37% yield for the pending sale of 141 Hockley Road, occupied by a veterinary surgery.

4.19 We have reviewed yield guide evidence from national market reports and commentaries, set out in Table 4-4 below.

Table 4-4 - Retail Yields

Source	Type	Yield
Knight Frank Investment Yield Guide – March 2026	High Street, Prime Towns	6.50%
	High Street, Good Secondary	10.00%
	Shopping Centres, Regional	7.50%
	Sub-Regional	9.00%
	Local (Successful)	10.00%
	Out of Town, Open A1 Parks	5.25%-5.50%
	Out of Town, Secondary Open A1 Parks	6.50%-6.75%
	Foodstores, Annual RPI Increases (20 year income)	4.75%
	Open Market Reviews (20 year leases)	5.75%
	Discounters (20 years)	4.50%
Savills Market in Minutes: UK Commercial Investment March 2026	High Street	6.50%
	Retail Warehouse (Open A1)	5.25%
	Foodstores	5.50%

Retail Availability

4.20 At the time of our search, we identified 10no. retail spaces listed as available to let on CoStar, as shown in Table 4-5.

4.21 There are single units recorded as available within the Middle Entry Shopping Centre, and the Ankerside Shopping Centre. Overall available units range from 222 sqft to 7,352 sqft.

4.22 Table 4-5 summarises the current lease availability.

Table 4-5 - Retail leasing availability

Property	Size (sqft)	Asking Rent per sqft
17 Lower Gungate	222	-
78 Watling St	844	-
Ankerside Shopping Centre, George St	969	-
The White House, 93 Lichfield St	1,011	£13.85
22 Market St	1,582	-
4-5 Market St	2,197	-
Boot Inn, 16 Lichfield St	2,266	-
31 Ankerside	2,620	-
14 Market St	2,858	-
Middle Entry Shopping Centre, Market Pl	7,352	-

Source: CoStar, 2026

4.23 All but one of the available retail units were below 3,000 sqft in size, and three of the ten were below 1,000 sqft.

4.24 In the sales market, there were 8no. retail units listed for sale, as shown in Table 4-6.

Table 4-6 - Retail sale availability

Address	Size (sqft)	Asking Price	Price (psf)
9-10 George St	1,946	£575,000	295
25-26 Lichfield St	616	£125,000	203
161 Watling St	406	£375,000	924
3 Aldergate	574	£240,000	418
30 Church St	1,185	£250,000	211
59-60 Church St	2,489	£300,000	121
141 Hockley Road	1,248	£275,000	220
27 Lichfield St	2,377	£365,000	154

Source: CoStar, 2026

4.25 Unit sizes range from 406 sqft to 2,377 sqft. As with lettings, there were a substantial number of sales of out of town units at Ventura Retail Park in the sales data resulting in a significant variation between average sizes of units sold and average availability making it difficult to use this comparison to comment on whether demand meets current supply.

4.26 CoStar Market Analytics report the following statistics for the retail submarket in Tamworth:

- Market Rent: £17.96 psf
- Market Value: £132 psf
- Market Yield Generally: 7.80%
- Market Yield Retail Parks: 6.6%
- Market Yield Shopping Centres: 6.7%

Retail Conclusion

4.27 Based on our review of available evidence, we conclude that the following rent and yield should be considered appropriate for testing viability:

Table 4-7 – Retail Value Assumptions

Type	Rent (psm)	Rent (psf)	Yield
Class E – Small Unit	£194	£18.00	9.00%
Convenience Retail – Medium Supermarket / Foodstore	£161	£15.00	6.00%

Source: AVL, 2026.

4.28 There has been little evidence for any rent-free incentives or void periods. We have assumed a combined rent free / void period of 12-months within our testing, in line with general market expectations. We have allowed for 6.80% purchasers costs on the investment value.

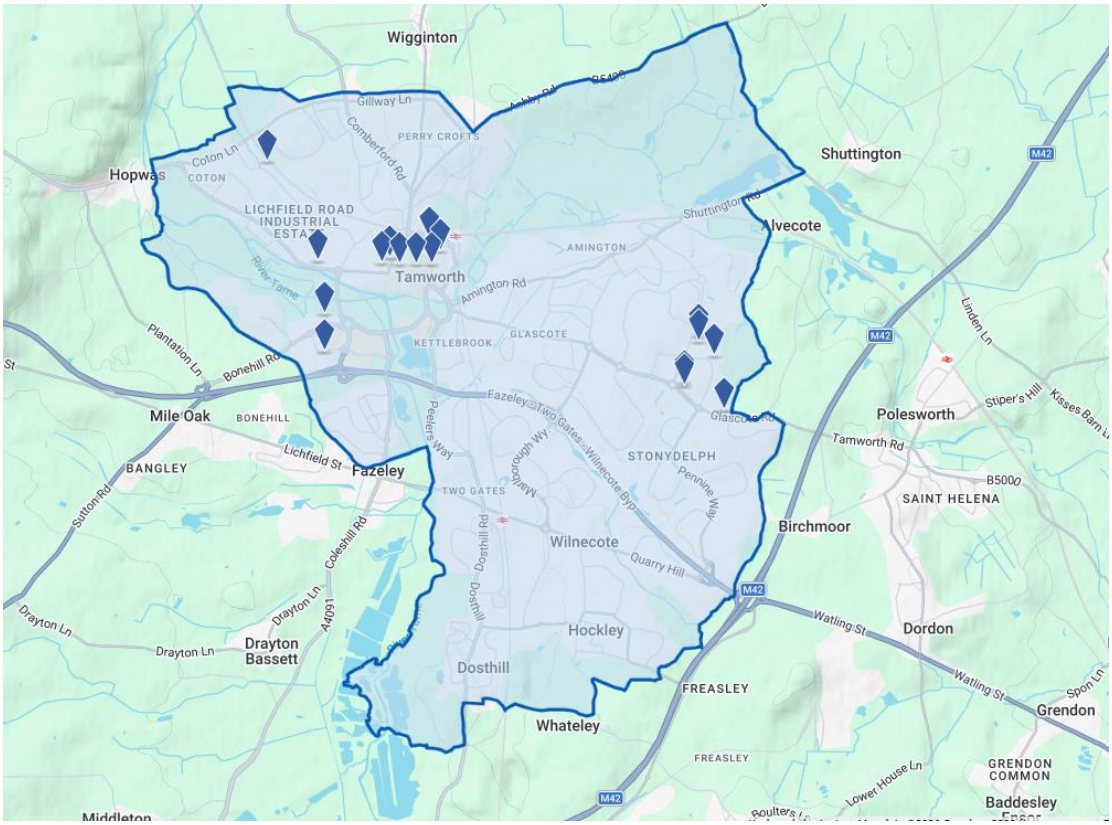
5 Tamworth Office Market

5.1 Following on from the retail market, this section considers the office market evidence for Tamworth.

Office Take-up

5.2 Figure 5-1 shows the location of office spaces that have let in Tamworth since March 2021. The map shows the majority of transactions were in Tamworth town centre, with a smaller concentration around the Amington employment area. With only 24no. transactions in total over five years, averaging just under five transactions per year, Tamworth's office market is less active compared to other commercial centres within the wider region.

Figure 5-1 – Office Lease Locations



Source: CoStar, 2026.

5.3 Table 5-1 shows the units let by size and average rent, while Table 5-2 shows the annual office take-up within the area since March 2021.

Table 5-1 – Office Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 999	4	£10.52
1,000 – 1,999	9	£11.98
2,000 – 2,999	5	£11.33
3,000 – 3,999	3	-
4,000 – 4,999	1	£13.50
5,000 +	2	£17.50
Total	**24**	**£12.39**

Source: CoStar, 2026.

Table 5-2 - Office Lease Take Up by Year

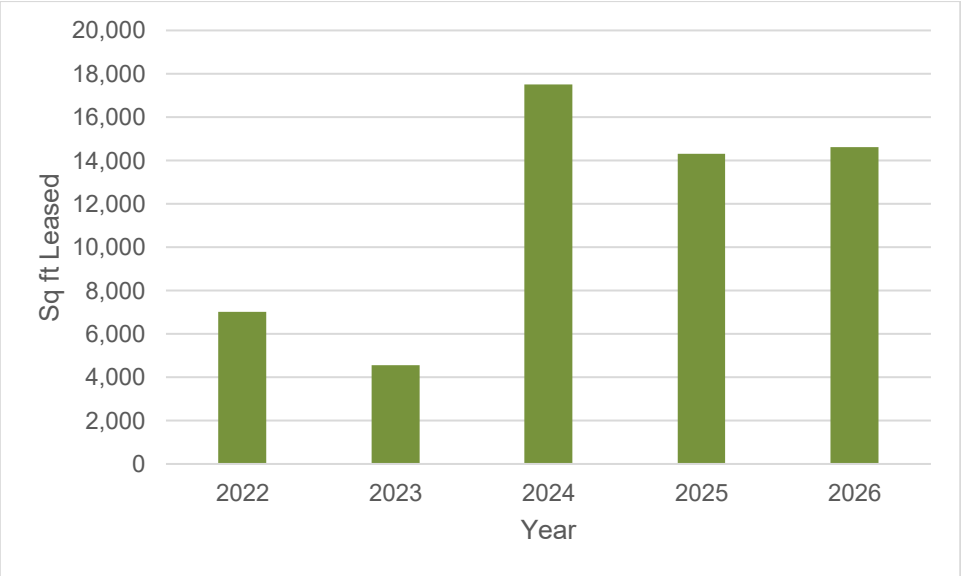
Year	Units Let	Total Space (sqft)	Percentage
2021	0	0	0.00%
2022	6	7,019	12.10%
2023	3	4,547	7.84%
2024	6	17,506	30.18%
2025	7	14,304	24.66%
2026	2	14,630	25.22%
Total	**24**	**58,006**	**100%**

Source: CoStar, 2026.

5.4 The average unit size let in Tamworth was 2,417 sqft. Table 5-1 shows that 68% of space leased was in sub-5,000 sqft units demonstrating a predominance of smaller units over large floorplates seen in established office markets. This is characteristic of towns such as Tamworth where the majority of demand is from SMEs, start-ups or independent businesses with smaller workforces.

5.5 Figure 5-2 shows a rise in office take-up over the period, with H1 2026 take-up having reached the previous year's level by mid-year. There were, as noted, a limited number of transactions overall, but the pattern shows consistent demand for office space within Tamworth. Five-year average take-up of offices was 11,601 sqft.

Figure 5-2 – Annual office leasing take-up



Source: CoStar, 2026.

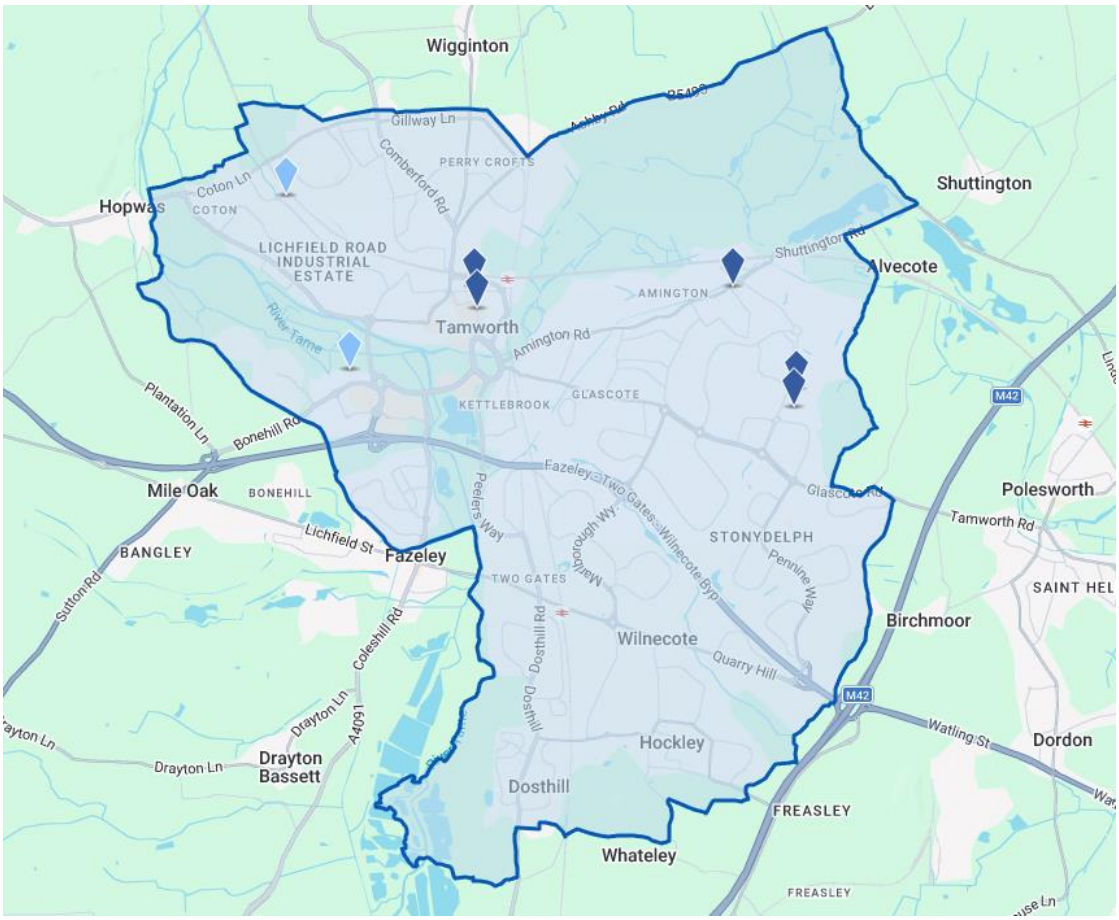
5.6 Average asking rents appear to have risen consistently since 2022 when this stood at £11.15 per sqft across six transactions, and the average rent across two transactions so far in 2026 was £15.50 per sqft.

5.7 The highest rental value (asking) for a space leased was for 10,341 sqft taken on a FRI lease in April 2026 at Grazier House, which was £17.50 per sqft. The only transaction for which CoStar provides achieved rents was the letting of 2,412 sqft of space to Better Way Recovery on a five-year IRI lease at The White House, 16-20 Church Street, in July 2025 which was at a rent of £11.81 per sqft.

Office Sales

5.8 Our analysis of sales of office space identified 3no. transactions within the past five years for which the sale price is known. Two of these are sales are pending. There were also a further 5no. sale transactions involving office space as part of mixed use properties or as part of portfolio sales for which sales price information is not available. The locations are shown in Figure 5-3.

Figure 5-3 – Office Sales Transactions



Source: CoStar, 2026.

5.9 The achieved prices for the transactions identified are set out in Table 5-3.

Table 5-3 – Office Sales Values

Address	Date Sold	Size (sqft)	Sale Price	Price (psf)
3 Woodhouse Ln	19/06/2024	781	£183,000	£234.31
Meltex House, Kepler, Lichfield Road Industrial Estate	Pending	4,515	£480,000	£106.31
Unit at Marston Park, Bonehill Rd	Pending	6,000	£475,000	£79.17

Source: CoStar, 2026.

5.10 Sales of offices ranged from 781 – 6,000 sqft, with an average of 3,765 sqft. The average sale price identified across the sample is £140 per sqft. However, we note the

limited number of transactions identified and the caution that should therefore be applied when considering the identified values collectively.

5.11 The larger, 6,000 sqft unit was located at Marston Park and the sale was pending.

5.12 The only reported yield evidence was for Meltex House, Kepler on Lichfield Road Industrial Estate, where a sale was pending at a yield agreed at 6.88%.

5.13 We have considered national benchmarks provided by market reports and yield guides, set out in Table 5-4.

Table 5-4 – Office Yields

Source	Type	Yield
Knight Frank Investment Yield Guide – March 2026	Secondary, Regional Cities	11.00%+
	Secondary, South East Towns (10 years)	11.5%+
	South East Business Parks (5 years)	8.00%+
	South East Business Parks (10 years)	10.5%+
Savills Market in Minutes: UK Commercial – March 2026	South East Offices	7.50%
	Regional Offices	6.50%
Innes England Market Insite - 2025	Prime Office	6.50%

5.14 We acknowledge that Tamworth is in the West Midlands, but in the absence of benchmarks for the West Midlands provided in these national reports, we have had regard to South East benchmarks as broadly comparable, and a useful indicator of wider market sentiment towards office space, though we would expect yields in the West Midlands would generally be weaker compared to the South East.

5.15 CoStar Market Analytics reports a market yield of 13.9% for the Tamworth office submarket. This aligns with the weaker end of the yields identified in Table 5-4.

Office Availability

5.16 Our search only identified 27no. office premises available to let in April 2026, amounting to over 131,179 sqft of space across the Borough, set out in Table 5-5, below. This represents 11x the five year average annual take-up which suggests there is an oversupply of office space.

5.17 Available units ranged in size from 456 sqft to 21,416 sqft with the average size 4,881 sqft. Average asking rent for the 20no. units for which this information was available, was £14.43 per sqft.

5.18 As noted above, the average size of units leased in the last five years was 2,417 sqft, approximately half the size. This may indicate a mismatch in supply with greater demand for smaller units than those currently available.

5.19 The largest available office units were those at 2 Centurion Court, at Invensys House, and at 100 Relay Point. The latter is comprised of Grade A office space at the junction of the A5 and M42. We have not been able to obtain asking rents for these units.

Table 5-5 - Office leasing availability

Property	Available Space (sqft)	Asking Rent
2 Centurion Ct	21,416	-
Invensys House, 100 Relay Point	12,150	-
Oak House, Sandy Way	10,000	-
Meltex House, Kepler	6,745	£5.93
Ventura House, Ventura Park	6,397	£13.50
Building C, 5 Sandy Way	5,946	£17.66
6 Galena Close	5,644	£11.61
15-18 Pebble Close	4,898	£11.89
Hamel House, 1-4 Sandy Way	3,158	£13.57
Offa House, Orchard St	3,059	£9.81
Units 21, 22, 23, Amber Close	2,651	£12.07
Unit at Amber Close	2,648	£14.54
Grazier House, Bonehill Road	2,581	£18.50
Bitterscote House, Bonehill Road	2,551	£17.00
Unit 4, High Point, Sandy Way	1,633	-
2 Bolebridge Street	1,600	£13.13
Amber Close	1,511	£14.06
10-16 Vicotria Road	1,303	-
Amber Close	1,170	-
5 Aldergate	1,309	£14.90
The White House, 16-20 Church St	1,021	£14.69
18-19 Albert Road	972	£14.00
Amber Close	756	£14.00
3 Lady Bank	530	£16.98
Gagarin, Lichfield Road	456	£26.30

Source: CoStar, 2026.

5.20 In terms of sales availability, eleven office spaces were listed for sale on CoStar, these are summarised in Table 5-6.

Table 5-6 - Office Sales Availability

Address	Size	Asking Price	Price (per sqft)
Meltex House, Kepler	6,745	£480,000	£71.16
6 Galena Close	5,644	£1,140,000	£201.98
Hamel House, 1-4 Sandy Way	3,158	-	-
2 Lady Bank	1,007	£250,000	£248.26
Pacific House, Relay Point	19,346	-	-
Sandy Way	10,479	£1,500,000	£143.14
40 Upper Gungate	4,602	£1,200,000	£260.76
Bonehill Rd	6,000	£475,000	£79.17
19 Lichfield St	3,779	£295,000	£78.06
Electric House, Ninian Way	2,799	-	-
36-36A Watling St	1,330	£635,000	£477.44

Source: CoStar, 2026.

5.21 Asking prices ranged from £250,000 to £1,500,000 and from £71 to £260 per sqft. The highest asking price on a per sqft basis was 40 Upper Gungate, a converted Edwardian building set within landscaped grounds close to the town centre.

5.22 CoStar Market Analytics report the following statistics for the office submarket in Tamworth:

- Market Rent: £13.86 psf
- Market Value: £95 psf
- Market Yield: 13.90%

Office Conclusion

5.23 Based on our review of available evidence, we conclude that the following rent and yield should be considered appropriate for testing viability:

Table 5-7 – Office Value Assumptions

Type	Rent (psm)	Rent (psf)	Yield
Grade A Office	£161	£15.00	9.00%

Source: AVL, 2025.

5.24 There has been limited evidence for any rent-free incentives or void periods. We have assumed a combined rent free / void period of 12-months within our testing, in line with general market expectations. We have allowed for 6.80% purchasers costs on the investment value.

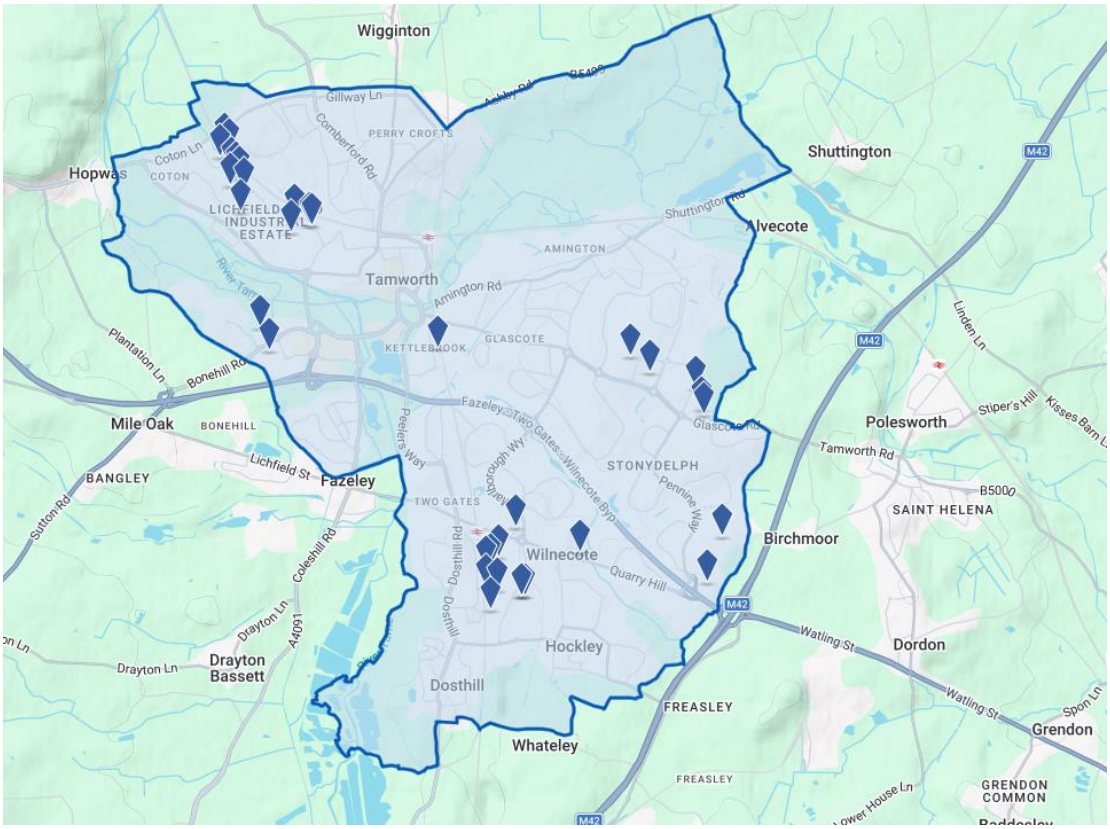
6 Tamworth Industrial Market

6.1 Following on from the retail and office market evidence gathered, this section identifies the industrial market evidence for Tamworth.

Industrial Take-up

6.2 Figure 6-1 shows the location of industrial units which have let across the Borough since April 2021. In total, our search identified 42no. units, amounting to over 487,000 sqft of space.

Figure 6-1 – Industrial Lease Locations



Source: CoStar, 2026.

6.3 Industrial lease activity within Tamworth has been uneven over the past five years, with an average of 7 transactions per year, but with variations year to year.

6.4 Transactions were focused around the Lichfield Industrial Estate, the Amington employment area, and the Tame Valley Industrial Estate.

6.5 Table 6-1 summarises the transactions by unit size and average rent.

Table 6-1 – Industrial Lease Take Up by Size

Size Range (sqft)	No. Units	Avg. Rent (psf)
0 – 4,999	24	£9.65
5,000 – 9,999	7	£7.76
10,000 – 14,999	2	£7.21
15,000 – 19,999	2	-
20,000 +	7	£6.88
Total	**42**	**£8.82**

Source: CoStar, 2026.

6.6 Most activity has been for industrial spaces below 5,000 sqft, though with nine transactions involving units of more than 20,000 sqft, there has been demand for larger units as well as smaller industrial spaces.

6.7 We note that the majority of the units identified within our transactional analysis were dated units in secondary locations. As such, we would anticipate that new build units would be likely to achieve a slight premium on the average values identified within the sample, particularly if situated within a business park setting.

6.8 Table 6-2 summarises the industrial leases by year.

Table 6-2 – Industrial Lease Take Up Since 2021

	No. of Units	Total Size	Percentage	Average Rent
2021	11	218,509	26.67%	£7.25
2022	8	86,568	10.16%	£6.78
2023	5	79,778	26.99%	£7.76
2024	5	49,883	7.70%	£10.64
2025	10	47,088	27.80%	£8.42
2026	3	5,781	0.68%	£12.53
Total	**42**	**487,607**	**100.00%**	**£8.82**

Source: CoStar, 2026.

6.9 The most active years for take up were 2021, 2023 and 2025, which each account for over a quarter of total take-up and in total c80% of five-year take-up.

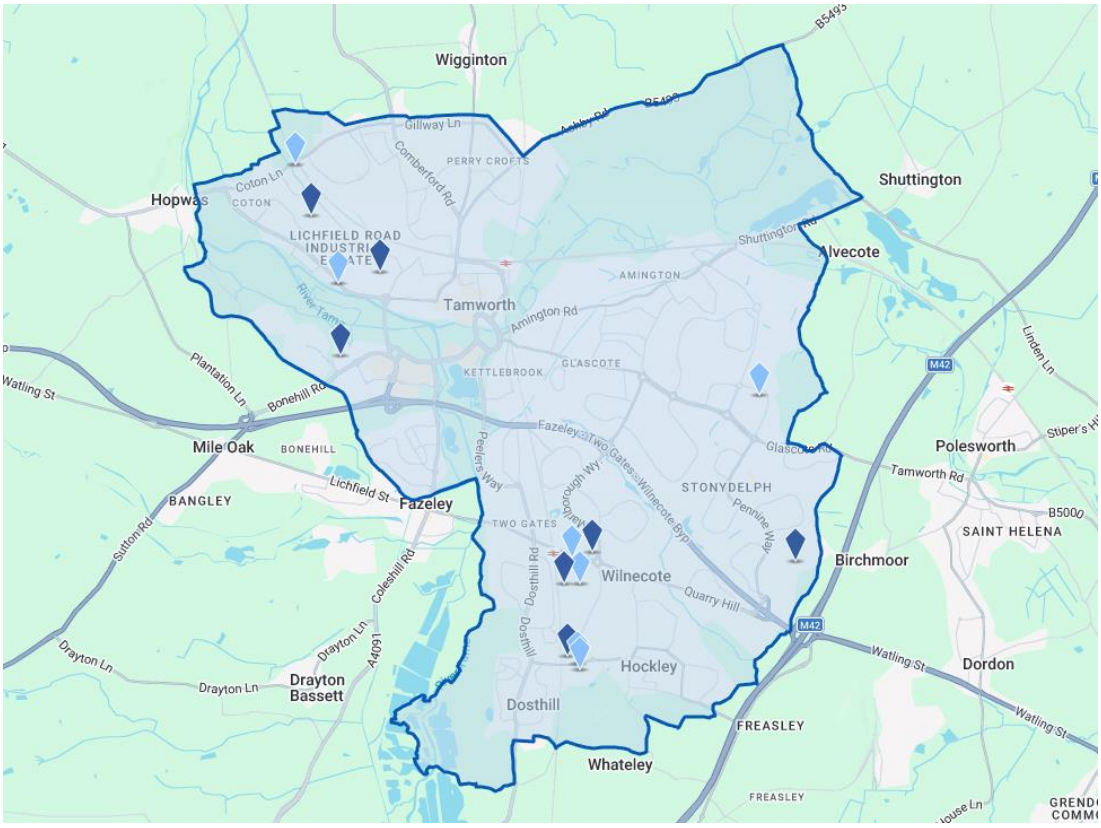
6.10 One unit of over 100,000 sqft was let to Movianto at Relay Park in July 2021. The smallest units left were four at the Tame Valley Business Park, all 1,000 sqft in size, let in 2021, 2024, and 2025.

6.11 The highest rent of £15.88 per sqft was achieved was for a 1,118 sqft unit at the Lichfield Road Industrial Estate.

Industrial Sales

6.12 In the sales market, we have identified 10no. transactions for industrial spaces across the Borough, as shown in Figure 6-2.

Figure 6-2 – Industrial Sales Transactions



Source: CoStar, 2026.

6.13 The location of sales transactions identified were concentrated in the Tame Valley Industrial Estate and Lichfield Road Industrial Estate, as in the case of the lettings.

6.14 Industrial premises sold ranged in size from 1,511 sqft to 52,975 sqft, with an average price of £249 per sqft. A summary of transactions by unit size is shown in Table 6-3 below.

Table 6-3 – Industrial Sales Summary by Size

Size Range (sqft)	No. Units	% of Total
Up to 4,999	4	40%
5,000 – 9,999	2	20%
10,000 – 19,999	1	10%
20,000 +	3	30%
Total	**10**	**100%**

Source: CoStar, 2026.

6.15 The average unit size sold was 14,565 sqft, which is significantly larger than the average industrial letting.

6.16 As with the lease transaction identified, there was no evidence of larger units being transacted. The most commonly sold unit size was between 5,000 – 9,999 sqft, representing 57% of the sample.

6.17 The achieved prices for the transactions identified are set out in in Table 6-4.

Table 6-4 - Industrial Sales Values

Address	Size	Asking Price	Price (per sqft)
36B Watling St	1,511	£635,000	£420.25
Lichfield Rd	1,947	£935,000	£480.23
Roman Park	2,617	£160,000	£61.14
The Green House, Ninian Way	3,839	£2,500,000	£651.21
Falcon Park, Units 4-6 Claymore	6,404	n/a	n/a
11-12A Hedging Ln	9,957	£1,250,000	£125.54
39-40 Lichfield Road Industrial Estate	14,177	£1,500,000	£105.81
Calatherm, 19A Sandy Way	37,664	£3,000,000	£79.65
1-3 Hedging Lane Industrial Estate	52,975	£3,800,000	£71.73

Source: CoStar, 2026.

6.18 No yields were reported for any of the transactions identified. Therefore, we have reviewed data from market reports and commentaries, as shown in Table 6-5.

Table 6-5 – Industrial Yields

Source	Type	Yield
Knight Frank Prime Yield Guide – March 2026	Secondary Distribution	6.00%
	Good Secondary Estates	6.50% - 7.00%
Savills Market in Minutes: UK Commercial – Mar 2025	Industrial / Distribution	5.00%
	Industrial multi-lets	5.00%

Industrial Availability

6.19 At the time of our search, we identified 15no. industrial spaces listed as available to let on CoStar.

6.20 There are several units available to let at the Lichfield Road Industrial Estate, and at other key employment areas, following a similar pattern to take-up.

6.21 Table 6-6 summarises the current lease availability by unit size.

Table 6-6 - Industrial Lease Availability by Size

Size Range (sqft)	No. Units	% of Total Space Leased
0-4,999	9	29%
5,000-9,999	3	26%
10,000-14,999	2	28%
15,000-19,999	1	17%
Total	**15**	**100%**

Source: CoStar, 2026.

6.22 Available units range in size, with the smallest available unit comprising 1,063 sqft, and the largest available unit comprising 15,748 sqft.

6.23 Asking rents range from £6.86 per sqft to £16.91 per sqft and average £9.40 per sqft.

6.24 In the sales market, there were 10no. industrial units listed either for sale. This amounts to 152,181 sqft of space with unit sizes ranging from 1,511 to 52,975 sqft. Six of the ten units were under 10,000 sqft.

6.25 The listings currently identified are summarised in Table 6-7.

Table 6-7 - Industrial Sale Availability

Address	Size (sqft)	Asking Price	Price (psf)
Units 4-6 Claymore	6,404	-	-

Address	Size (sqft)	Asking Price	Price (psf)
1-3 Hedging Lane Industrial Estate	52,975	£3,800,000	£71.73
39-40 Lichfield Road Industrial Estate	14,177	£1,500,000	£105.81
Watling St	21,090	£205,000	£9.72
11-12A Hedging Ln	9,957	£1,250,000	£125.54
Lichfield Rd	-	£935,000	-
Ninian Way	-	£2,500,000	-
Roman Park	2,617	£160,000	£61.14
19A Sandy Way	37,664	£3,000,000	£79.65

Source: CoStar, 2026.

6.26 CoStar Market Analytics report the following statistics for the industrial submarket in Tamworth:

- Market Rent: £9.00 psf
- Market Value: £97 psf
- Market Yield: 6.4%

Industrial Conclusion

6.27 Based on our review of available evidence, we conclude that the following rent and yield should be considered appropriate for testing viability:

Table 6-8 – Industrial Value Assumptions

Type	Rent (psm)	Rent (psf)	Yield
Medium Industrial & Logistics Unit	£97	£9.00	6.50%

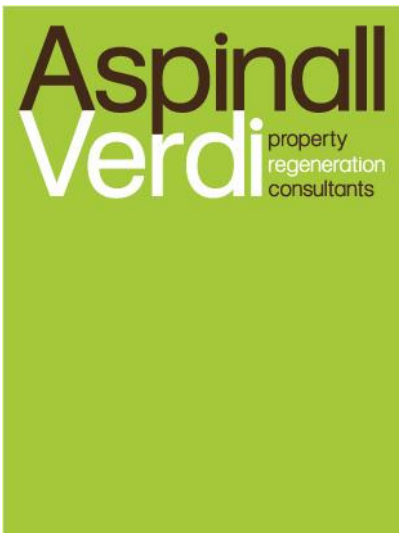
Source: AVL, 2026.

6.28 There has been little evidence for any rent-free incentives or void periods. We have assumed a combined rent free / void period of 12-months within our testing, in line with general market expectations. We have allowed for 6.80% purchasers costs on the investment value.

London | Leeds | Liverpool
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Property | Infrastructure | Planning
Development | Regeneration

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BCIS®

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 08-Aug-2026 08:21

Rebased to 3Q 2026 (417; forecast) and Tamworth (86; sample 6)

MAXIMUM AGE OF RESULTS: 5 YEARS

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
447. Care homes for the elderly							
Generally (5)	2,010	1,476	1,710	1,911	2,069	3,832	14
Over 2000m2 GFA (5)	2,010	1,476	1,710	1,911	2,069	3,832	14
810. Housing, mixed developments (5)	1,632	918	1,421	1,564	1,785	3,563	284
810.1 Estate housing							
Generally (5)	1,607	825	1,404	1,562	1,748	3,098	190
Single storey (5)	1,852	1,194	1,554	1,705	2,052	3,098	28
2-storey (5)	1,564	825	1,357	1,539	1,731	2,378	158
3-storey (5)	1,601	1,147	-	1,597	-	2,063	4
810.12 Estate housing semi detached							
Generally (5)	1,651	984	1,496	1,574	1,774	3,098	57
Single storey (5)	1,769	1,194	1,527	1,700	1,760	3,098	16
2-storey (5)	1,604	984	1,356	1,542	1,809	2,378	40
3-storey (5)	1,667	-	-	-	-	-	1
810.13 Estate housing terraced							
Generally (5)	1,489	825	1,237	1,456	1,770	2,036	12

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Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
2-storey (5)	1,489	825	1,237	1,456	1,770	2,036	12	
816. Flats (apartments)								
Generally (5)	1,947	955	1,532	1,875	2,248	3,339	138	
1-2 storey (5)	2,018	1,357	1,650	2,010	2,378	3,114	23	
3-5 storey (5)	1,858	955	1,494	1,728	2,095	3,339	90	
6 storey or above (5)	2,200	1,341	2,047	2,192	2,469	2,799	25	
843. Supported housing								
Generally (5)	2,611	1,455	1,805	2,416	2,880	4,322	9	
2-storey (5)	2,349	1,455	-	2,530	-	2,880	4	
3-storey (5)	2,416	-	-	-	-	-	1	
843.1 Supported housing with shops, restaurants or the like (5)	2,516	2,277	2,288	2,536	2,605	2,889	9	

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Aspinall Verdi property regeneration consultants

Tamworth Borough Council
Whole Plan Viability Assessment
Stakeholder Consultation

17th July 2026

Overview

1. Introduction
2. Methodology
3. Policies Review
4. Residential Sectors / Market Research
5. Typologies
6. Land Market
7. Feedback – Call for Evidence
8. Next Steps

House-keeping

- We would like this to be interactive
- Ask questions - Raise Hand / use Chat
- Mute microphone when not speaking
- Slides will be circulated

Overview

1. Introduction

Overview

1. Introduction

- Council introduction and overview of the current status of the emerging Local Plan

About AspinallVerdi

- Specialist Property Development Consultants
- RICS GP and P&D Surveyors / RTPI Planners
- On RTPI England Policy Panel
- On RICS FVIP Steering Group
- On Homes England Professional Property Services Framework
- Extensive Viability Experience: Site Specific S106 negotiations; Local Plan / Affordable Housing Viability; CIL Viability Studies; Heritage - Conservation Deficit / Enabling Dev. Appraisals; Market Studies to support change of use; Land Value Capture; Funding etc.

RTPI Chartered Town Planners

RICS™

RICS QUALITY ASSURED RICS Registered Valuer

RICS Accredited Mediator

Background and Objectives of the Study:

- Tamworth Borough Council's current affordable housing policy was initially evidenced by and adopted through the Local Plan in 2016.
- Tamworth Borough Council is also currently a CIL Charging Authority.
- We are instructed undertake a Viability Assessment of the Council's affordable housing and development policies in order to inform the Council's planning policies for affordable housing and developer contributions in the new Local Plan.
- Study is being commenced in advance of 30-month plan commencement to ensure plan can progress quickly.
- Council expect their approach to policies to align with future versions of the NPPF, hence the ability to push on with the commissioned work.

Purpose of Workshop

- To explain our methodology and emerging assumptions
- To engage and receive feedback
- We will then refine and revise the assumptions
- Run viability appraisals
- Make recommendations to Tamworth Borough Council
- Will provide after the workshop:
  - Slide deck
  - Proforma for written feedback

Overview

1. Introduction
2. **Methodology**

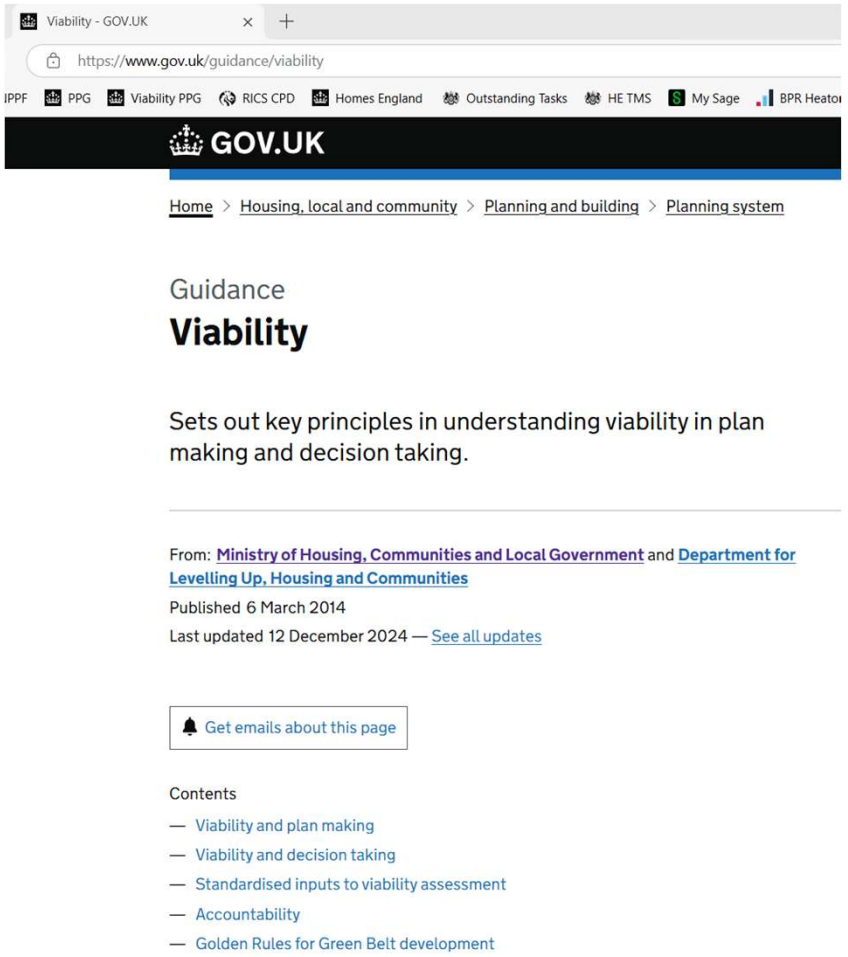
Policy Context – NPPF



PPG Viability – Dec 2025

Includes sections on:

- Viability and plan making
- Viability and decision taking
- *Standardised inputs to viability assessment*



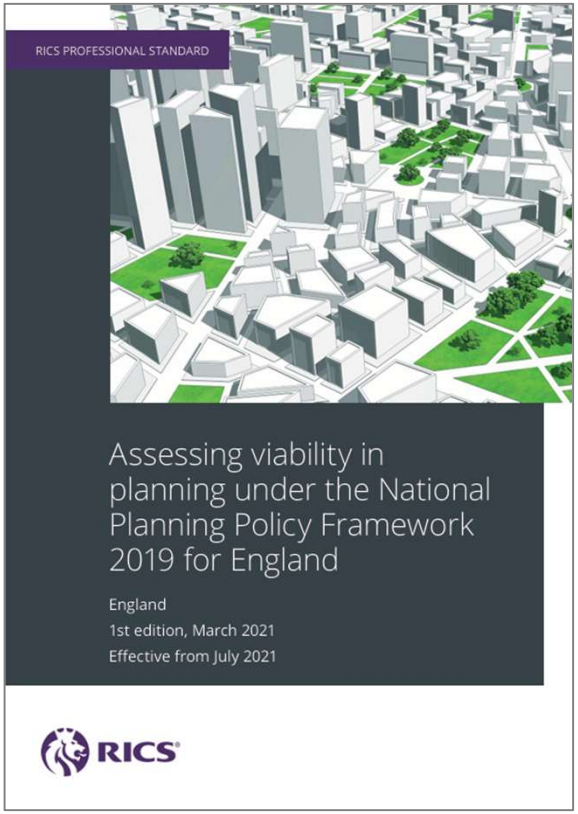
PPG – Viability and Plan Making

- Para 001: Policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106
- Para 001: Policy requirements should be ***clear so that they can be accurately accounted for in the price paid for land***. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range
- Para 001: ***Different requirements*** may be set for ***different types*** or location of site or types of development

PPG Viability - Standardised Inputs

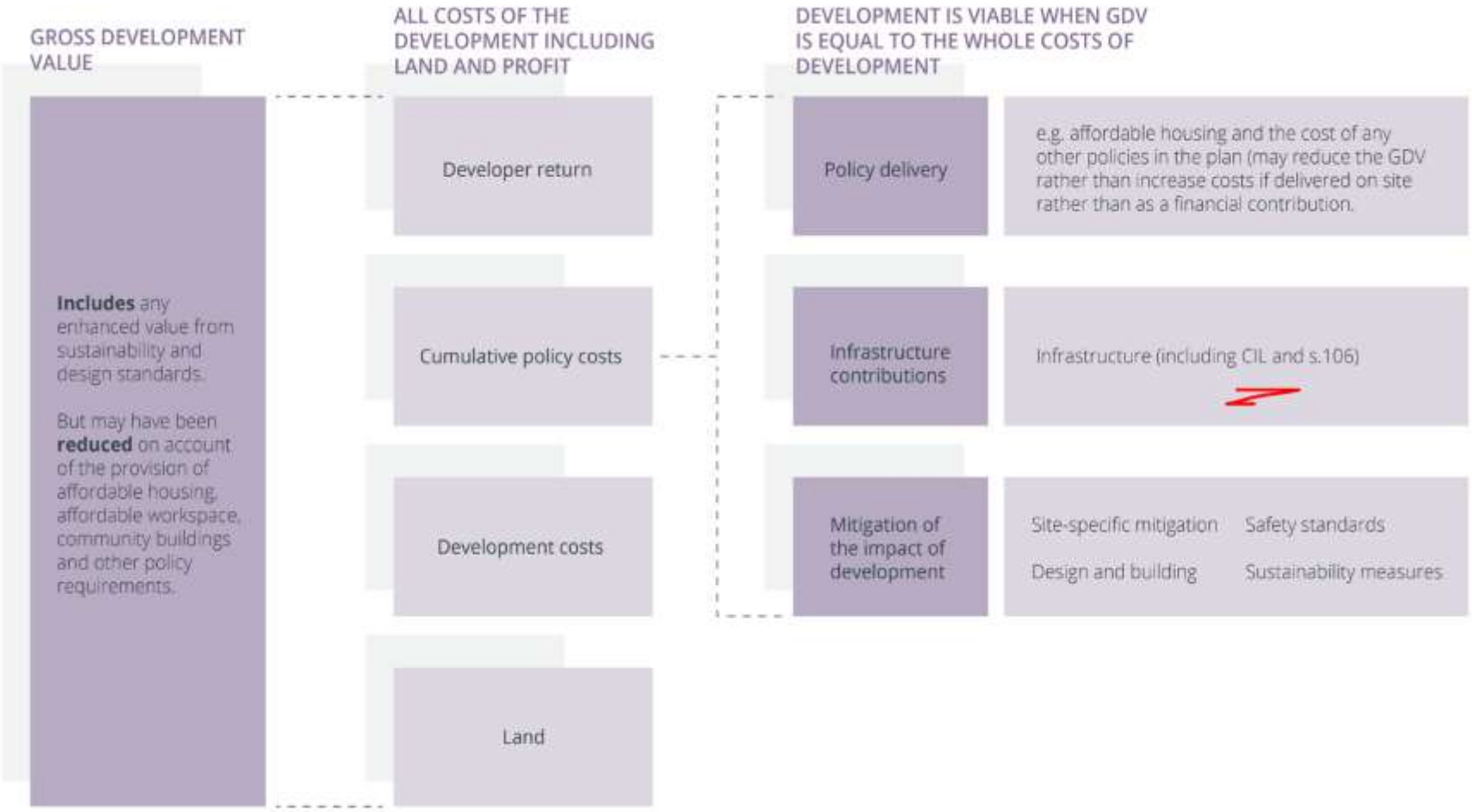
- Para 010: What are the **principles** for carrying out a viability assessment? – *strike a balance*
- Para 011: How should **gross development value** be defined for the purpose of viability assessment? – *Sales values evidence, rents and yields*
- Para 012: How should **costs** be defined for the purpose of viability assessment? – *All costs, including abnormals*
- Para 013: How should **land value** be defined for the purpose of viability assessment? – *'existing use value plus' (EUV+)*
- Para 015: **EUV** is the value of the land in its existing use
- Para 016: **Premium** should provide a reasonable incentive for a landowner to bring forward land for development while allowing a sufficient contribution *to fully comply with policy requirements*
- Para 017: **Alternative use value (AUV)** should be limited to those uses which would fully comply with up-to date development plan policies [and] premium to the landowner must not be double counted
- Para 018: How should a **return to developers** be defined for the purpose of viability assessment? – *15-20% of gross development value (GDV)*

RICS Assessing Viability in Planning (AVIP)



- Best Practice for RICS Members
- Includes Local Plan Viability Testing
- Differential rates: Geographical zones; Types of development; Scale of development, Uplift in land value where, e.g. the site typologies are *greenfield or brownfield*
- Differential rates can be set for strategic sites - higher or lower - taking into account the requirement to deliver specific elements of infrastructure.

AVIP – Residual Valuation Framework



Best Practice Model

GDV (inc. AH)

Less

- Fees
- S106/CIL
- Build costs
- Profit
- Interest etc.

= RLV

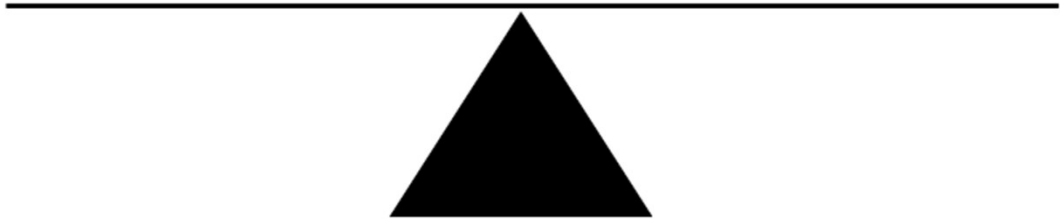
No. Units / Size

x Density

= size of site (ha)

x BLV (£/ha) [EUV+Premium]

= BLV



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Overview

1. Introduction
2. Methodology
3. **Policies Review**

Policies Matrix

- New Local Plan (policies assumed as starting-point)
- Council expect their approach to policies to align with future versions of the NPPF, hence the ability to push on with the commissioned work.
- Direct and Indirect Policy Costs

Overview

1. Introduction
2. Methodology
3. Policies Review
4. **Residential Sectors / Market Research**

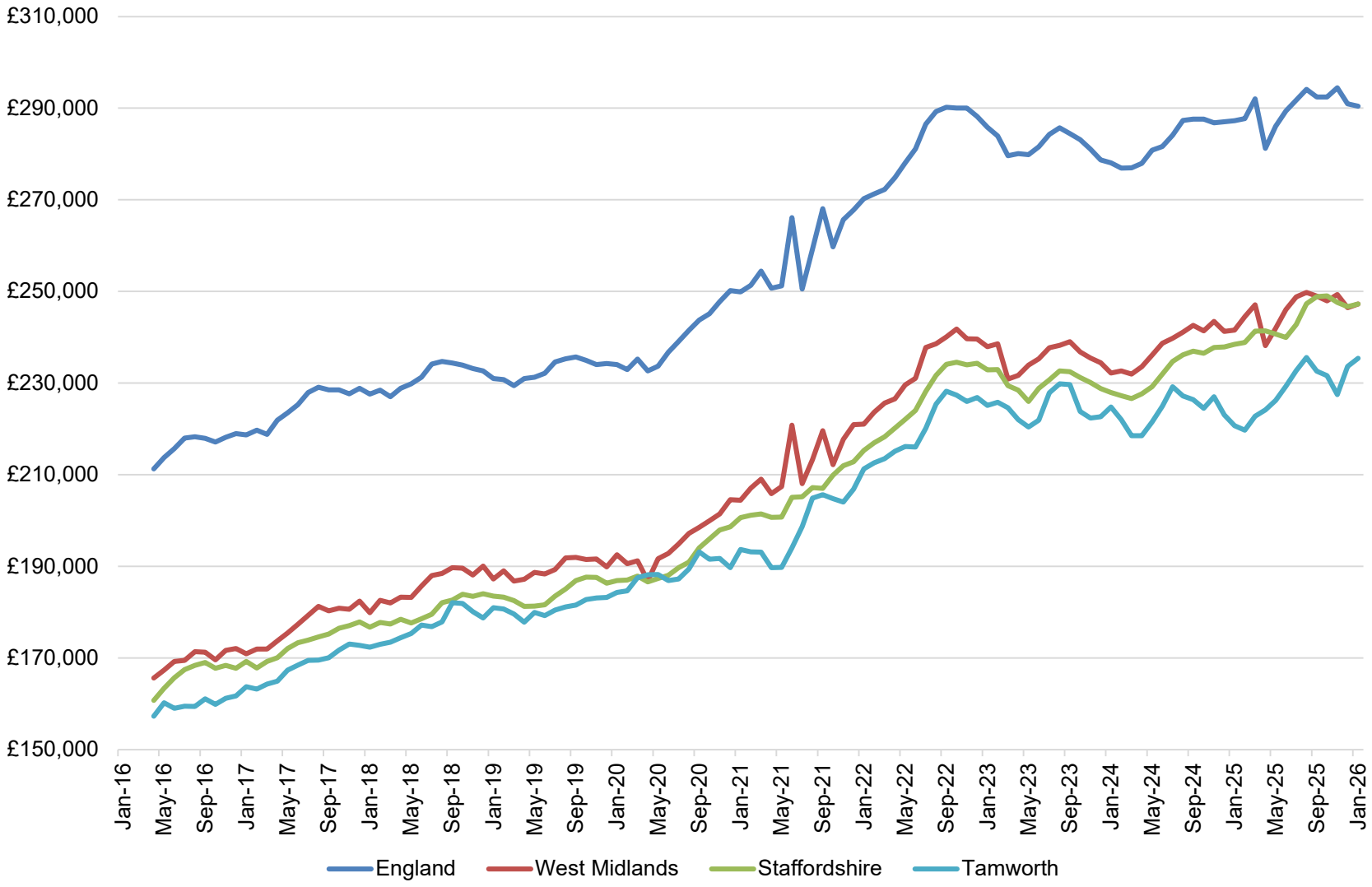
Residential Values Market Research Paper

- Undertaken in April 2026.
- National and Regional Market Overview
- Existing Evidence Base on Residential Sales Values
- AspinallVerdi Research
  - New Build Achieved Values
  - New Build Asking Prices
  - Second-Hand Achieved Values
- Conclusions
  - Market Housing Value Assumptions
  - Value Zones

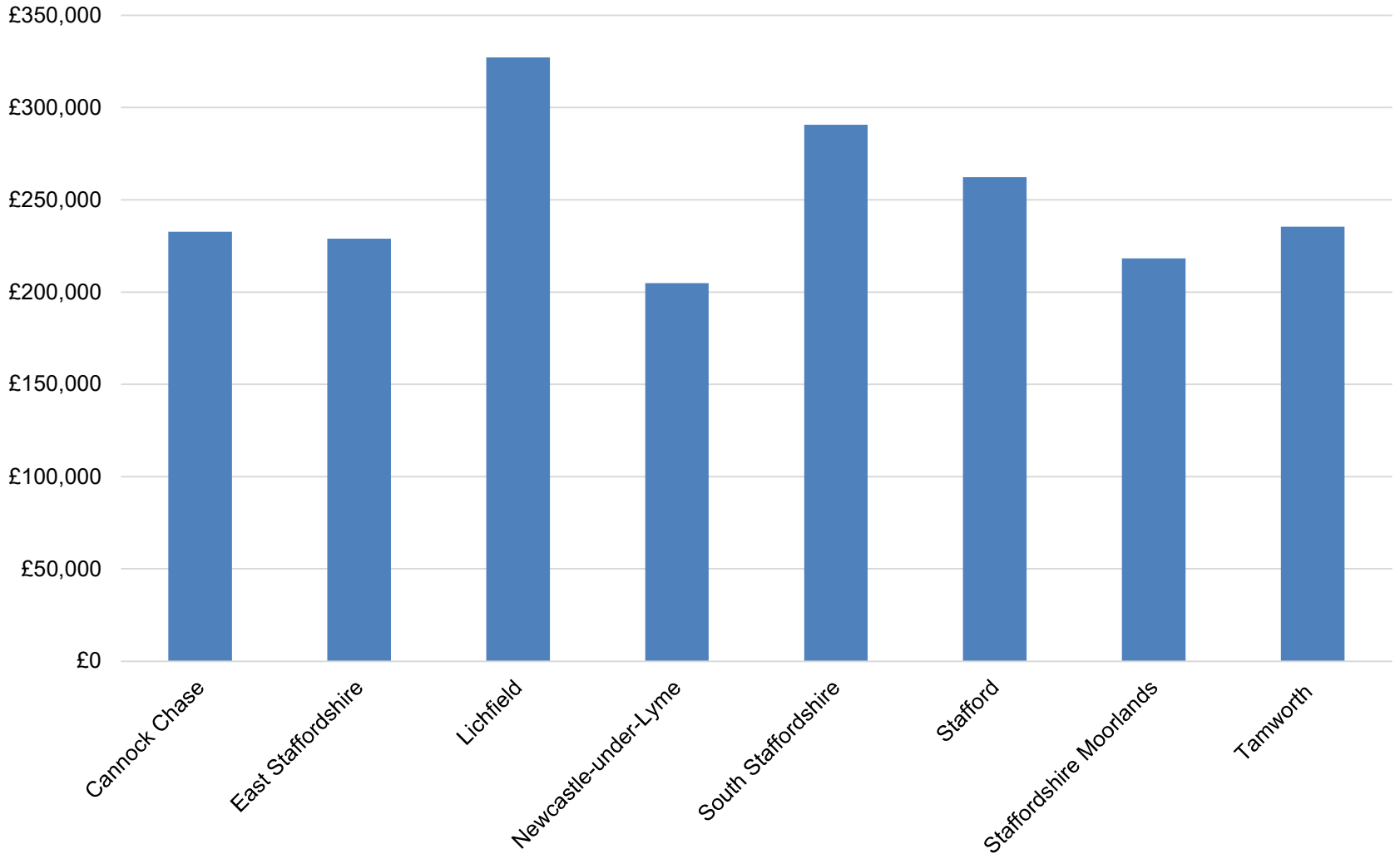
Residential Sectors / Market Research

- C3 Residential (greenfield & brownfield)
- Apartments
- Older Persons Accommodation
- Build to Rent

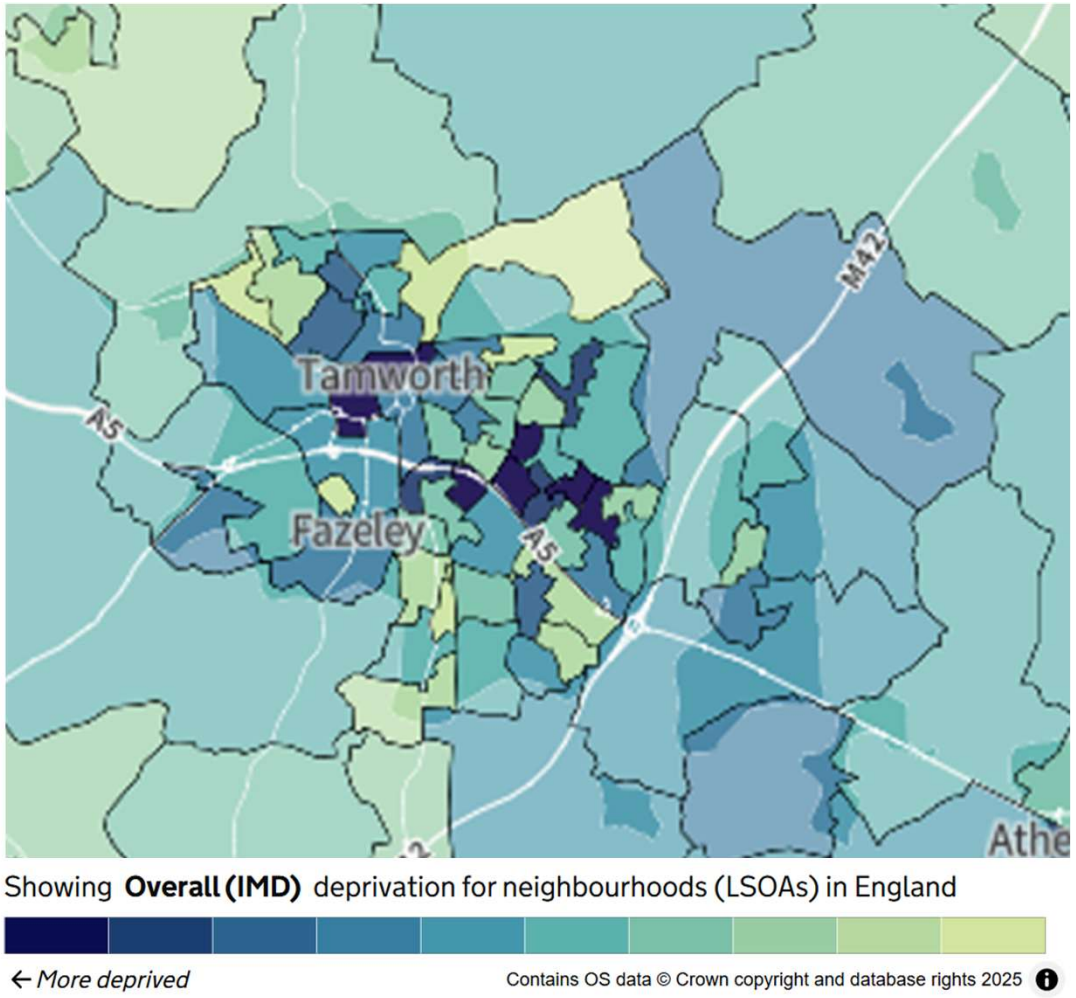
Average Property Prices Since 2016



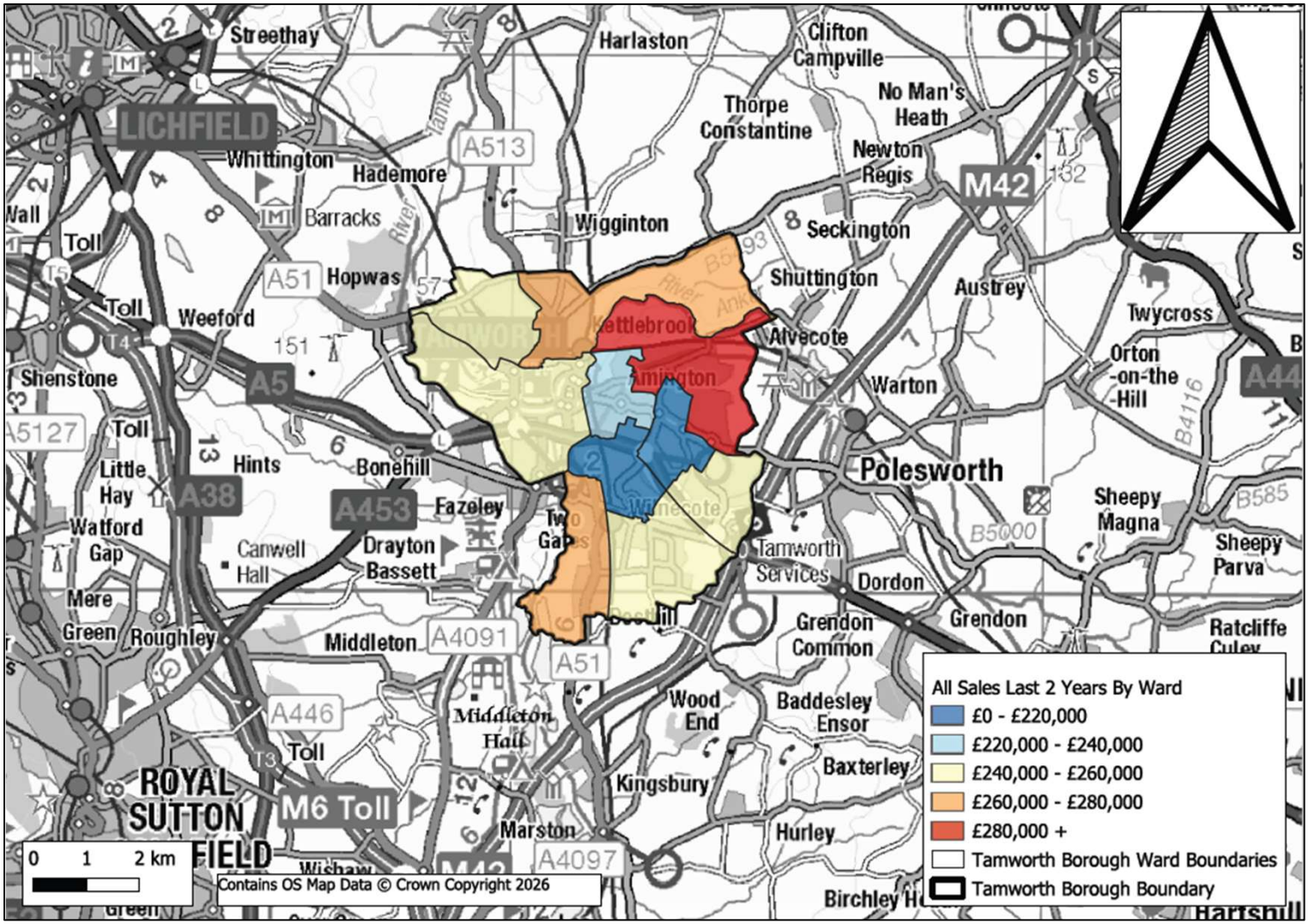
Neighbouring Average Property Prices



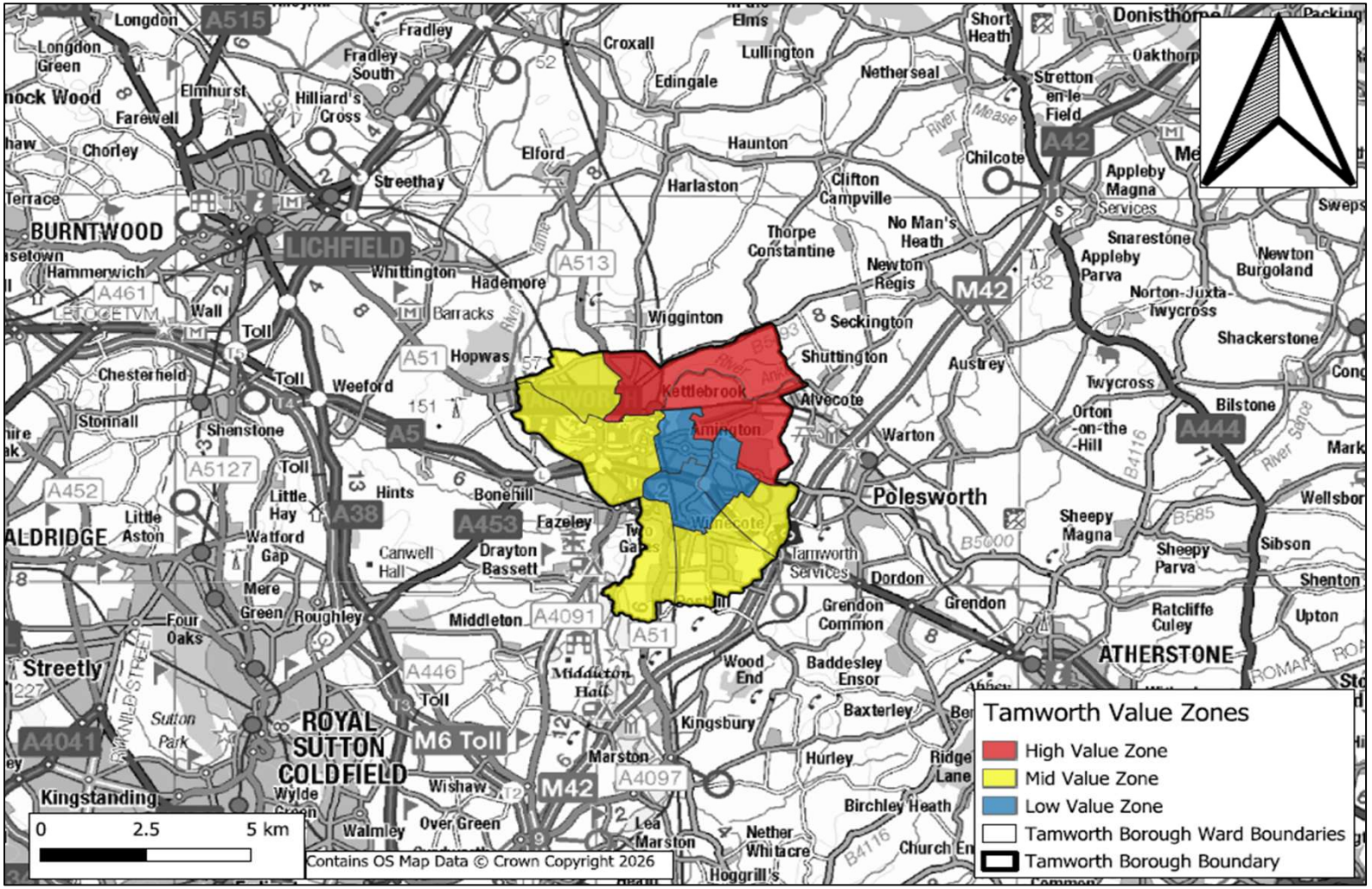
Index of Multiple Deprivation



Average Prices By Ward (Jan 24 – Apr 26)



Proposed Value Zones by Ward



Proposed Value Zones by Ward

Value Zone	Wards
High Value Zone	Amington and Spital
Medium Value Zone	Mercian, Castle, Trinity, Wilnecote and Stonydelph
Lower Value Zone	Glascote, Belgrave and Bolehall

Residential Value Working Assumptions

Property type	Floor area (sqft)	Higher Value Zone	Mid Value Zone	Lower Value Zone
1 Bed Flat	50	£4,000	£3,600	£3,000
2 Bed Flat	61	£3,934	£3,607	£2,869
2 Bed House	70	£3,714	£3,571	£3,000
3 Bed House	93	£3,817	£3,656	£2,903
4 bed House	120	£3,500	£3,250	£3,000

Property type	Floor area (sqm)	Higher Value Zone	Mid Value Zone	Lower Value Zone
1 Bed Flat	50	£200,000	£180,000	£150,000
2 Bed Flat	61	£240,000	£220,000	£175,000
2 Bed House	70	£260,000	£250,000	£210,000
3 Bed House	93	£355,000	£340,000	£270,000
4 Bed House	120	£420,000	£390,000	£360,000
5 Bed+ House	163	£570,000	£540,000	£480,000

Garage Assumptions

We have made the following assumptions:

- 3 bed houses - 25% have garages;
- 4 bed houses - 75% have garages;
- 5 bed houses - 150% have garages; (i.e., 1.5 garages per units, 100% have single garages and 50% have double garages).

Affordable Housing Working Assumptions (October 2025)

Affordable Housing Tenure	% of OMV
Social Rent	40% of Market Value
Affordable Rent	50% of Market Value
Shared Ownership	70% of Market Value

Older Persons Housing Working Assumptions

Scenario	Value zone	Unit type	Unit size (sqft)	Capital Value	£ psf
Sheltered Housing	All Zones	1 Bed	55	£250,000	£4,546
Sheltered housing	All Zones	2 Bed	75	£275,000	£3,668
Extra Care housing	All Zones	1 Bed	60	£300,000	£4,999
Extra Care housing	All Zones	2 Bed	80	£325,000	£4,063

BtR Working Assumptions

Scenario	Value zone	Unit type	Unit size (sqm)	Rent (pcm)	Leakage	Yield	Capital Value
BTR	N/A	1-Bed	50	£900	20%	5.0%	£172,800
BTR	N/A	2-Bed	65	£1,100	20%	5.0%	£211,200

We have disregarded value zones as we have assumed a general rental level would apply to any BTR product which is delivered, on the basis this type of use is only likely to be delivered in the Borough's Centre and therefore minimal distinction in rental level would be likely.

Commercial Uses Working Assumptions

Type	Rent (psm)	Rent (psf)	Yield
Class E – Small Unit	£194	£18.00	9.00%
Convenience Retail – Medium Supermarket / Foodstore	£161	£15.00	6.00%
Grade A Office	£161	£15.00	9.00%
Medium Industrial & Light Industrial Logistics Unit	£97	£9.00	6.50%

Initial Cost Assumptions

Item	Cost	Description
Statutory Planning Fees (Residential)		Based on the statutory formula
Planning Application Professional Fees, Surveys and reports		Based on 3 x the statutory planning fees
CIL	2026 indexed rates adopted	TBC CIL Charging Schedule, effective August 2018. The current study will not make recommendations on changes to CIL rates, but will illustrate any headroom through sensitivity analysis.
Site Specific S106 Contributions	Rate per unit adopted with sensitivity testing undertaken from £0 - £25,000 per unit	To be discussed with the Council in further detail.

Construction Cost Assumptions

Item	Cost	Description
Site Clearance, Demolition & Remediation	£123,550 per ha (£50,000 per acre)	Allowance for brownfield typologies.
Site Infrastructure costs	Sensitivity tested from £0 - £30,000 per unit Specific allowances made for large-scale strategic site testing.	Standard approach to infrastructure costs.
Build Costs	BCIS (Median) for Small to Medium sites BCIS (Lower Quartile) for Larger Greenfield / Green Belt Release Residential Sites (50+ units)	Rebased to Tamworth (latest quarter), 5-year sample. This approach aligns with the Government's Planning Reform Working Paper: Reforming Site Thresholds (May 2025), which seeks to introduce a new 'medium site' category for schemes of 10–49 homes; separating them from 'major' developments of 50+ units.
Older Persons	BCIS (Median)	As above
External Works	Brownfield – 10% Greenfield – 10% (under 50 units) Greenfield – 15% (50-200 units) Greenfield – 20% (over 200 units)	Standard assumptions for testing viability in planning.
Contingency	3% - Greenfield 5% - Brownfield	On all costs - including Policy Design costs (see next slide)

Policy / Design Cost Extra Over Costs

Item	Cost	Description
Biodiversity Net Gain (BNG) costs	£1,600 per dwelling (Greenfield) £400 per dwelling (Brownfield)	'Biodiversity net gain (BNG) area-based exemption evidence annex' - April 2026
M4(2) Housing	-	Included in BCIS
M4(3)(a) Housing - 5% of all dwellings	+£8,500 per flatted unit / +£12,000 per housing unit	Based on Housing Standards Review EC Harris, Habinteg report and previous consultation responses.
M4(3)(b) Housing – 10% of affordable units	+£12,500 per flatted unit / +£27,500 per housing units	Based on Housing Standards Review EC Harris, Habinteg report and previous consultation responses.
Part L / FHS	£4,350 / unit	Final stage impact assessment: Future Homes Standard (FHS)' – March 2026
Building Safety Levy (BSL)	£11.92 psm - £23.80 psm	BSL: Technical consultation response March 2025 - Lower rate for brownfield / higher for greenfield. Adoption of this in our appraisals is to be determined.

Other Cost Assumptions

Item	Cost	Description
Professional Fees	6-8% - Greenfield Sites 10% - Brownfield Sites	Construction related professional fees.
Land Acquisition Costs	1% - Sales Fees 0.5% - Legal Fees	Standard assumptions for testing viability in planning.
Disposal Costs	1.5% - OMS Marketing & Disposal 1% - Sale Agents 0.5% - Sale Legal Fees £750 per unit – AH Legal Fees (Capped at £10,000 lump sum)	Standard assumptions for testing viability in planning.
Debit Interest (on development costs)	7.5%	This is interest on the development cost cashflow (interest on land is included in the land cost analysis)
Developers Profit	20% - Brownfield / Older Persons Market Housing 18% - Greenfield Market Housing 6% - Affordable Housing	Profit on GDV. Standard assumptions for testing viability in planning.

Overview

1. Introduction
2. Methodology
3. Policies Review
4. Residential Sectors / Market Research
5. **Typologies**

Residential Typologies

- Typologies have been based on scenarios / potential development sites provided by the Council.
- Typologies are sites with shared characteristics such as location/value zone, brownfield or greenfield, size of site and current and proposed use or type of development.
- The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.
- Typologies matrix – easy navigation
- Unit sizes based on Nationally Described Space Standards – and Market Evidence.

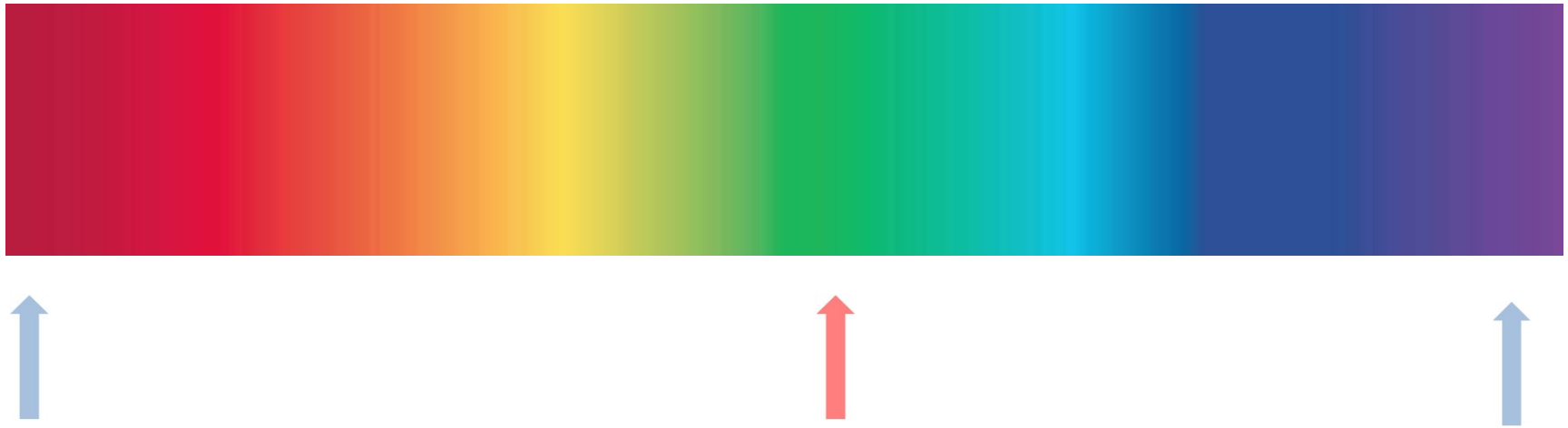
Residential – Call for Further Evidence

- SME v Volume house-builder site size differential
- Planning and feasibility fees
- Access to and use of buildings: Approved Document M – M4(2)/M4(3)
- Conservation of fuel and power: Approved Document L – FHS
- Site Opening Up Costs / External Works / Abnormal Costs

Overview

1. Introduction
2. Methodology
3. Policies Review
4. Residential Sectors / Market Research
5. Typologies
6. **Land Market**

Terminology



Land Market Paper

- Existing Evidence Base
- National and Regional Trends
- Agricultural Land Values
- Brownfield Land Values
- Development Land Values

BLV Working Assumptions

Use / Typology	Location / Value Zones	Greenfield / Brownfield	EUV -		Uplift Multiplier	BLV -	
			(per acre) (gross) (rounded)	(per ha) (gross)	x [X] x [Y]%	(per acre) (gross)	(per ha) (gross)
Residential	Low Value Zone	Greenfield	£10,000	£24,710	12.5	£125,000	£308,875
Residential	Mid Value Zone	Greenfield	£10,000	£24,710	15.0	£150,000	£370,650
Residential	High Value Zone	Greenfield	£10,000	£24,710	17.5	£175,000	£432,425
Residential	All Value Zones	Brownfield	£300,000	£741,300	10.0%	£330,000	£822,843

The above values are for Plan-making purposes only. This table should be read in conjunction with our Financial Viability Assessment Report and the caveats therein. No responsibility is accepted to any other party in respect of the whole or any part of its contents.

BLV – Call for Evidence

- We would welcome more land value evidence for *all* land uses (residential, commercial and retail)
- Option / Promotion Agreement – *minimum land values* transparency
- For transactions, we need specific details of:
  - the transaction date;
  - net and gross site area;
  - price paid;
  - greenfield / brownfield (existing use)
  - planning consent (including affordable housing % and S106 details)
  - abnormal costs
- ***Any confidential information will be treated as such***
- ***We can sign NDA if required***

Overview

1. Introduction
2. Methodology
3. Policies Review
4. Residential Sectors / Market Research
5. Typologies
6. Land Market
7. **Feedback – Call for Evidence**

Feedback

FAO:

Richard Powell, Planning Policy and Delivery Team Leader

Richard-powell@tamworth.gov.uk

Please provide:

- Word documents (not PDF)
- Focus on appraisal assumptions
- Not lengthy prose (not Local Plan / methodology)
- Be constructive – provide evidence

Deadline for feedback – Friday 31st July 2026

Next Steps

1. Review workshop feedback
2. Refine assumptions
3. Run appraisals
4. Prepare recommendations/report to members
5. Members to consider emerging conclusions and decide on next steps
6. Publication of Whole Plan Viability Report – for public consultation
7. Examination

Any final questions?

260723 WPV BF Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**S**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			5	Units	
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	40.0%	2.0	0.0%	0.0	40%	2.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	40.0%	2.0	0.0%	0.0	40%	2.0
2 bed Flat	20.0%	1.0	0.0%	0.0	20%	1.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	140	1,507	0	0	140	1,507
3 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	118	1,266	0	0	118	1,266
2 bed Flat	72	772	0	0	72	772
3 bed Flat	0	0	0	0	0	0
	329	3,546	0	0	329	3,546
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	500,000
3 bed House	340,000	3,656	340	0
3 bed House		0	0	0
4 bed House	390,000	3,250	302	0
5 bed House	540,000	3,313	308	0
1 bed Flat	180,000	3,600	334	360,000
2 bed Flat	220,000	3,607	335	220,000
3 bed Flat	0	0	0	0
				1,080,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	2.0	@	250,000		500,000
3 bed House	0.0	@	340,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	390,000		-
5 bed House	0.0	@	540,000		-
1 bed Flat	2.0	@	180,000		360,000
2 bed Flat	1.0	@	220,000		220,000
3 bed Flat	0.0	@	0		-
	5.0				1,080,000
Affordable Rent GDV -					
2 bed House	0.0	@	125,000		-
3 bed House	0.0	@	170,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	195,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	100,000		-
3 bed House	0.0	@	136,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	156,000		-
5 bed House	0.0	@	216,000		-
1 bed Flat	0.0	@	72,000		-
2 bed Flat	0.0	@	88,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	273,000		-
5 bed House	0.0	@	378,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**5**				**1,080,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**1,080,000**

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(2,310)
Planning Application Professional Fees, Surveys and reports										(10,000)
CIL (Mrkt only + garages)				329	sqm	86.90	£ psm			(28,626)
CIL analysis:				2.65%	% of GDV	5,725	£ per unit (total units)			
Site Specific S106 Contributions	Year 1					0				-
	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
	Years 1-15			5	units @	3,000	per unit			(15,000)
	Sub-total								(15,000)	
S106 analysis:		150,000	£ per ha	1.39%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum				329	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ac @	50,000	£ per ac (if brownfield)			(12,355)
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			5	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
Build Costs										
2 bed House				140	sqm @	1,562	psm			(218,680)
3 bed House				-	sqm @	1,562	psm			-
3 bed House				-	sqm @	1,562	psm			-
4 bed House				-	sqm @	1,562	psm			-
5 bed House				-	sqm @	1,562	psm			-
1 bed Flat				118	sqm @	1,875	psm			(220,588)
2 bed Flat				72	sqm @	1,875	psm			(134,559)
3 bed Flat			329	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage	-
			-							
External works				573,827	@	10.0%				(57,383)
Ext. Works analysis:						11,477	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				5	units @	268	£ per unit			(1,340)
M4(2) Category 2	All Units (less below		5	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		0	units @		5%	@	12,000	£ per unit	(1,200)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @		5%	@	8,500	£ per unit	(1,275)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		2	units @				6,000	£ per unit	(12,000)
Part L/FHS 2025 & Net Zero	All Flats		3	units @				2,500	£ per unit	(7,500)
Building Safety Levy	OMS GIA		329	sqm @				23.80	£ psm	(7,840)
Water Efficiency			5	units @				0	£ per unit	-
	Sub-total								(31,155)	
Policy Costs analysis:	(design costs only)					6,231	£ per unit (total units)			

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Scheme Typology:	**Houses & Flats**		No Units:	**5**			
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**			
Notes:	No Affordable Housing						

Contingency (on construction)		674,720	@	5.0%			(33,736)
Professional Fees		674,720	@	10.0%			(67,472)
Disposal Costs -							
OMS Marketing and Promotion		1,080,000	OMS @	1.50%	3,240	£ per unit	(16,200)
Residential Sales Agent Costs		1,080,000	OMS @	1.00%	2,160	£ per unit	(10,800)
Residential Sales Legal Costs		1,080,000	OMS @	0.50%	1,080	£ per unit	(5,400)
Affordable Disposal Costs		-	AH	750.00	Per unit	o £10k lump sum	-
Empty Property Costs				0			-
Disposal Cost analysis:					6,480	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(21,474)
Developers Profit -							
Profit on OMS		1,080,000		20.00%			(216,000)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,080,000		20.00%	blended GDV	(216,000)	
		885,737		24.39%	on costs	(216,000)	
TOTAL COSTS							**(1,101,737)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(21,737)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(21,737)**
RLV analysis:	(4,347) £ per plot	(217,374)	£ per ha (net)	(87,970)	£ per acre (net)		
		(217,374)	£ per ha (gross)	(87,970)	£ per acre (gross)		
				-2.01%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		50.0	dph (net)				
Site Area (net)		0.10	ha (net)	0.25	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.10	ha (gross)	0.25	acres (gross)		
Density analysis:		3,294	sqm/ha (net)	14,349	sqft/ac (net)		
		50	dph (gross)				
Benchmark Land Value (net)	16,309 £ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**81,543**
BLV analysis:		815,430	£ per ha (net)	330,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(1,032,804)**	£ per ha (net)	**(417,970)**	£ per acre (net)		**(103,280)**

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Scheme Typology: Houses & Flats — No Units: 5
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(417,970)	10%	15%	20%	25%	30%	35%	40%
	0.00	(122,437)	(133,026)	(144,467)	(156,104)	(167,740)	(179,377)	(191,014)
	10.00	(133,655)	(144,474)	(155,426)	(166,377)	(177,329)	(188,281)	(199,232)
CIL £ psm	20.00	(145,850)	(156,117)	(166,384)	(176,651)	(186,918)	(197,184)	(207,451)
86.90	30.00	(158,178)	(167,760)	(177,342)	(186,924)	(196,506)	(206,088)	(215,670)
	40.00	(170,507)	(179,404)	(188,301)	(197,198)	(206,095)	(214,992)	(223,889)
	50.00	(182,835)	(191,047)	(199,259)	(207,471)	(215,683)	(223,895)	(232,107)
	60.00	(195,163)	(202,690)	(210,217)	(217,744)	(225,272)	(232,799)	(240,326)
	70.00	(207,491)	(214,333)	(221,176)	(228,018)	(234,860)	(241,703)	(248,545)
	80.00	(219,819)	(225,976)	(232,134)	(238,291)	(244,449)	(250,606)	(256,764)
	90.00	(232,147)	(237,620)	(243,092)	(248,565)	(254,037)	(259,510)	(264,982)
	100.00	(244,475)	(249,263)	(254,051)	(258,838)	(263,626)	(268,414)	(273,201)
	110.00	(256,803)	(260,906)	(265,009)	(269,112)	(273,214)	(277,317)	(281,420)
	120.00	(269,131)	(272,549)	(275,967)	(279,385)	(282,803)	(286,221)	(289,639)
	130.00	(281,460)	(284,193)	(286,926)	(289,659)	(292,391)	(295,124)	(297,857)
	140.00	(293,788)	(295,836)	(297,884)	(299,932)	(301,980)	(304,028)	(306,076)
	150.00	(306,116)	(307,479)	(308,842)	(310,205)	(311,569)	(312,932)	(314,295)
	160.00	(318,444)	(319,122)	(319,801)	(320,479)	(321,157)	(321,835)	(322,514)
	170.00	(330,772)	(330,765)	(330,759)	(330,752)	(330,746)	(330,739)	(330,732)
	180.00	(343,100)	(342,409)	(341,717)	(341,026)	(340,334)	(339,643)	(338,951)
	190.00	(355,428)	(354,052)	(352,676)	(351,299)	(349,923)	(348,546)	(347,170)
	200.00	(367,756)	(365,695)	(363,634)	(361,573)	(359,511)	(357,450)	(355,389)
	210.00	(380,085)	(377,338)	(374,592)	(371,846)	(369,100)	(366,354)	(363,607)
	220.00	(392,413)	(388,982)	(385,551)	(382,119)	(378,688)	(375,257)	(371,826)
	230.00	(404,741)	(400,625)	(396,509)	(392,393)	(388,277)	(384,161)	(380,045)
	240.00	(417,069)	(412,268)	(407,467)	(402,666)	(397,865)	(393,065)	(388,264)
	250.00	(429,397)	(423,911)	(418,426)	(412,940)	(407,454)	(401,968)	(396,482)

TABLE 2

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(417,970)	0%	10%	20%	30%	35%	40%	45%
	1,000	(175,373)	(186,742)	(198,112)	(209,482)	(215,167)	(220,852)	(226,537)
	2,000	(196,164)	(207,534)	(218,904)	(230,273)	(235,958)	(241,643)	(247,328)
	3,000	(216,956)	(228,325)	(239,695)	(251,065)	(256,750)	(262,435)	(268,119)
	4,000	(237,747)	(249,117)	(260,487)	(271,856)	(277,541)	(283,226)	(288,911)
	5,000	(258,539)	(269,908)	(281,278)	(292,648)	(298,333)	(304,018)	(309,702)
	6,000	(279,330)	(290,700)	(302,070)	(313,439)	(319,124)	(324,809)	(330,494)
S106 Contributions (Rate / Unit)	7,000	(300,122)	(311,491)	(322,861)	(334,231)	(339,916)	(345,601)	(351,285)
	8,000	(320,913)	(332,283)	(343,653)	(355,022)	(360,707)	(366,392)	(372,077)
	9,000	(341,705)	(353,074)	(364,444)	(375,814)	(381,499)	(387,183)	(392,868)
	10,000	(362,496)	(373,866)	(385,235)	(396,605)	(402,290)	(407,975)	(413,660)
	11,000	(383,287)	(394,657)	(406,027)	(417,397)	(423,082)	(428,766)	(434,451)
	12,000	(404,079)	(415,449)	(426,818)	(438,188)	(443,873)	(449,558)	(455,243)
	13,000	(424,870)	(436,240)	(447,610)	(458,980)	(464,664)	(470,349)	(476,034)
	14,000	(445,662)	(457,032)	(468,401)	(479,771)	(485,456)	(491,141)	(496,826)
	15,000	(466,453)	(477,823)	(489,193)	(500,563)	(506,247)	(511,932)	(517,617)

TABLE 3

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(417,970)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(40,946)	(56,063)	(71,179)	(86,296)	(101,412)	(116,529)	(131,645)
	16.0%	(76,742)	(89,870)	(102,998)	(116,126)	(129,254)	(143,112)	(157,538)
Profit	17.0%	(112,538)	(123,677)	(134,816)	(147,039)	(159,280)	(171,521)	(183,762)
20.0%	18.0%	(149,653)	(159,708)	(169,764)	(179,820)	(189,875)	(199,931)	(209,986)
	19.0%	(188,989)	(196,859)	(204,730)	(212,600)	(220,470)	(228,340)	(236,210)
	20.0%	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)

TABLE 4

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(417,970)	10%	15%	20%	25%	30%	35%	40%
	100,000	(193,325)	(199,010)	(204,695)	(210,380)	(216,065)	(221,750)	(227,435)
	110,000	(203,325)	(209,010)	(214,695)	(220,380)	(226,065)	(231,750)	(237,435)
BLV (£ per acre)	120,000	(213,325)	(219,010)	(224,695)	(230,380)	(236,065)	(241,750)	(247,435)
330,000	130,000	(223,325)	(229,010)	(234,695)	(240,380)	(246,065)	(251,750)	(257,435)
	140,000	(233,325)	(239,010)	(244,695)	(250,380)	(256,065)	(261,750)	(267,435)
	150,000	(243,325)	(249,010)	(254,695)	(260,380)	(266,065)	(271,750)	(277,435)
	160,000	(253,325)	(259,010)	(264,695)	(270,380)	(276,065)	(281,750)	(287,435)
	170,000	(263,325)	(269,010)	(274,695)	(280,380)	(286,065)	(291,750)	(297,435)
	180,000	(273,325)	(279,010)	(284,695)	(290,380)	(296,065)	(301,750)	(307,435)
	190,000	(283,325)	(289,010)	(294,695)	(300,380)	(306,065)	(311,750)	(317,435)
	200,000	(293,325)	(299,010)	(304,695)	(310,380)	(316,065)	(321,750)	(327,435)
	210,000	(303,325)	(309,010)	(314,695)	(320,380)	(326,065)	(331,750)	(337,435)
	220,000	(313,325)	(319,010)	(324,695)	(330,380)	(336,065)	(341,750)	(347,435)
	230,000	(323,325)	(329,010)	(334,695)	(340,380)	(346,065)	(351,750)	(357,435)
	240,000	(333,325)	(339,010)	(344,695)	(350,380)	(356,065)	(361,750)	(367,435)
	250,000	(343,325)	(349,010)	(354,695)	(360,380)	(366,065)	(371,750)	(377,435)

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Scheme Typology: Houses & Flats — No Units: 5
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: No Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(417,970)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	20	(208,846)	(211,120)	(213,394)	(215,668)	(217,942)	(220,216)	(222,490)
	22	(210,145)	(212,646)	(215,147)	(217,649)	(220,150)	(222,651)	(225,153)
Density (dph)	24	(211,443)	(214,172)	(216,901)	(219,630)	(222,358)	(225,087)	(227,816)
50.0	26	(212,742)	(215,698)	(218,654)	(221,610)	(224,566)	(227,523)	(230,479)
	28	(214,041)	(217,224)	(220,408)	(223,591)	(226,775)	(229,958)	(233,142)
	30	(215,339)	(218,750)	(222,161)	(225,572)	(228,983)	(232,394)	(235,805)
	32	(216,638)	(220,276)	(223,914)	(227,553)	(231,191)	(234,829)	(238,468)
	34	(217,936)	(221,802)	(225,668)	(229,534)	(233,399)	(237,265)	(241,131)
	36	(219,235)	(223,328)	(227,421)	(231,514)	(235,607)	(239,701)	(243,794)
	38	(220,534)	(224,854)	(229,175)	(233,495)	(237,816)	(242,136)	(246,457)
	40	(221,832)	(226,380)	(230,928)	(235,476)	(240,024)	(244,572)	(249,120)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(417,970)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	98%	(173,771)	(182,487)	(191,202)	(199,918)	(208,634)	(217,349)	(226,065)
	100%	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
Build Cost	102%	(282,880)	(285,534)	(288,188)	(290,842)	(293,496)	(296,150)	(298,804)
100%	104%	(337,434)	(337,057)	(336,681)	(336,304)	(335,927)	(335,550)	(335,174)
(105% = 5% increase)	106%	(391,988)	(388,581)	(385,173)	(381,766)	(378,358)	(374,951)	(371,543)
	108%	(446,543)	(440,104)	(433,666)	(427,228)	(420,789)	(414,351)	(407,913)
	110%	(501,097)	(491,628)	(482,159)	(472,690)	(463,220)	(453,751)	(444,282)
	112%	(555,651)	(543,151)	(530,651)	(518,151)	(505,652)	(493,152)	(480,652)
	114%	(610,205)	(594,675)	(579,144)	(563,613)	(548,083)	(532,552)	(517,021)
	116%	(664,760)	(646,198)	(627,637)	(609,075)	(590,514)	(571,952)	(553,391)
	118%	(719,314)	(697,722)	(676,129)	(654,537)	(632,945)	(611,353)	(589,760)
	120%	(773,868)	(749,245)	(724,622)	(699,999)	(675,376)	(650,753)	(626,130)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(417,970)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	80%	(1,110,438)	(1,136,754)	(1,163,069)	(1,189,385)	(1,215,701)	(1,242,017)	(1,268,333)
	82%	(777,751)	(752,912)	(728,073)	(703,235)	(686,013)	(750,032)	(814,130)
Market Values	84%	(716,704)	(695,256)	(673,809)	(652,362)	(630,915)	(609,467)	(588,020)
100%	86%	(655,656)	(637,601)	(619,545)	(601,489)	(583,433)	(565,378)	(547,322)
(105% = 5% increase)	88%	(594,609)	(579,945)	(565,281)	(550,616)	(535,952)	(521,288)	(506,624)
	90%	(533,562)	(522,289)	(511,016)	(499,744)	(488,471)	(477,198)	(465,926)
	92%	(472,515)	(464,633)	(456,752)	(448,871)	(440,990)	(433,109)	(425,227)
	94%	(411,467)	(406,978)	(402,488)	(397,998)	(393,509)	(389,019)	(384,529)
	96%	(350,420)	(349,322)	(348,224)	(347,125)	(346,027)	(344,929)	(343,831)
	98%	(289,373)	(291,666)	(293,959)	(296,253)	(298,546)	(300,839)	(303,133)
	100%	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	102%	(167,278)	(176,355)	(185,431)	(194,507)	(203,584)	(212,660)	(221,736)
	104%	(108,820)	(120,166)	(131,512)	(143,635)	(156,102)	(168,570)	(181,038)
	106%	(53,267)	(67,699)	(82,131)	(96,563)	(110,995)	(125,427)	(140,340)
	108%	2,286	(15,232)	(32,751)	(50,269)	(67,787)	(85,306)	(102,824)
	110%	57,839	37,234	16,630	(3,975)	(24,579)	(45,184)	(65,789)
	112%	113,392	89,701	66,010	42,319	18,628	(5,062)	(28,753)
	114%	168,945	142,168	115,391	88,614	61,836	35,059	8,282
	116%	224,498	194,635	164,771	134,908	105,044	75,181	45,317
	118%	280,051	247,101	214,152	181,202	148,252	115,302	82,353
	120%	335,480	299,498	263,516	227,496	191,460	155,424	119,388

TABLE 8

Balance (RLV - BLV £ per acre (n))	(417,970)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	5,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	10,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
Grant (£ per unit)	15,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
-	20,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	25,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	30,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	35,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	40,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	45,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	50,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	55,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Appraisal Ref:	T				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	40.0%	6.4	0.0%	0.0	32%	6.4
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	40.0%	6.4	60.0%	2.4	44%	8.8
2 bed Flat	20.0%	3.2	40.0%	1.6	24%	4.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	16.0	100.0%	4.0	100%	20.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	448	4,822	0	0	448	4,822
3 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	376	4,052	141	1,520	518	5,572
2 bed Flat	230	2,472	115	1,236	344	3,708
3 bed Flat	0	0	0	0	0	0
	1,054	11,346	256	2,756	1,310	14,102
AH % by floor area:			19.54%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	1,664,000
3 bed House	355,000	3,817	355	0
3 bed House		0	0	0
4 bed House	420,000	3,500	325	0
5 bed House	570,000	3,497	325	0
1 bed Flat	200,000	4,000	372	1,760,000
2 bed Flat	240,000	3,934	366	1,152,000
3 bed Flat	0	0	0	0
				4,576,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	6.4	@	260,000		1,664,000
3 bed House	0.0	@	355,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	420,000		-
5 bed House	0.0	@	570,000		-
1 bed Flat	6.4	@	200,000		1,280,000
2 bed Flat	3.2	@	240,000		768,000
3 bed Flat	0.0	@	0		-
	16.0				3,712,000
Affordable Rent GDV -					
2 bed House	0.0	@	130,000		-
3 bed House	0.0	@	177,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	285,000		-
1 bed Flat	1.2	@	100,000		120,000
2 bed Flat	0.8	@	120,000		96,000
3 bed Flat	0.0	@	0		-
	2.0				216,000
Social Rent GDV -					
2 bed House	0.0	@	104,000		-
3 bed House	0.0	@	142,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	168,000		-
5 bed House	0.0	@	228,000		-
1 bed Flat	0.6	@	80,000		48,000
2 bed Flat	0.4	@	96,000		38,400
3 bed Flat	0.0	@	0		-
	1.0				86,400
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	294,000		-
5 bed House	0.0	@	399,000		-
1 bed Flat	0.6	@	140,000		84,000
2 bed Flat	0.4	@	168,000		67,200
3 bed Flat	0.0	@	0		-
	1.0	4.0			151,200
Sub-total GDV Residential	**20**				**4,165,600**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	410,400
	313 £ psm (total GIA sqm)			20,520 £ per unit (total units)	
Grant	4	AH units @	0	per unit	-
Total GDV					**4,165,600**

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(9,240)
Planning Application Professional Fees, Surveys and reports										(30,000)
CIL (Mrkt only + garages)				1,054	sqm		44.73	£ psm		(47,151)
CIL analysis:				1.13%	% of GDV		2,358	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			20	units @		3,000	per unit		(60,000)
	Sub-total								(60,000)	
S106 analysis:		150,000	£ per ha	1.44%	% of GDV		3,000	£ per unit (total units)		
AH Commuted Sum				1,310	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.99	ac @		50,000	£ per ac (if brownfield)		(49,420)
Site Infrastructure costs -	Year 1				0					-
	Year 2				0					-
	Year 3				0					-
	Year 4				0					-
	Year 5				0					-
	Year 6				0					-
	Year 7				0					-
	Year 8				0					-
	Year 9				0					-
	Year 10				0					-
	Year 11				0					-
	Year 12				0					-
	Year 13				0					-
	Year 14				0					-
	Year 15				0					-
	Years 1-15			20	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				448	sqm @		1,562	psm		(699,776)
3 bed House				-	sqm @		1,562	psm		-
3 bed House				-	sqm @		1,562	psm		-
4 bed House				-	sqm @		1,562	psm		-
5 bed House				-	sqm @		1,562	psm		-
1 bed Flat				518	sqm @		1,875	psm		(970,588)
2 bed Flat				344	sqm @		1,875	psm		(645,882)
3 bed Flat		1,310		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		18	sqm @	10,000	Per Garage	-
			-							
External works				2,316,247	@		10.0%			(231,625)
Ext. Works analysis:							11,581	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				20	units @		268	£ per unit		(5,360)
M4(2) Category 2	All Units (less below		19	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		0	units @		5%	@	12,000	£ per unit	(3,840)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @		5%	@	8,500	£ per unit	(5,780)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		6	units @				6,000	£ per unit	(38,400)
Part L/FHS 2025 & Net Zero	All Flats		14	units @				2,500	£ per unit	(34,000)
Building Safety Levy	OMS GIA		1,054	sqm @				23.80	£ psm	(25,088)
Water Efficiency			20	units @				0	£ per unit	-
	Sub-total								(112,468)	
Policy Costs analysis:	(design costs only)						5,623	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			2,709,759	@	5.0%			(135,488)
Professional Fees			2,709,759	@	10.0%			(270,976)
Disposal Costs -								
OMS Marketing and Promotion			3,712,000	OMS @	1.50%	2,784	£ per unit	(55,680)
Residential Sales Agent Costs			3,712,000	OMS @	1.00%	1,856	£ per unit	(37,120)
Residential Sales Legal Costs			3,712,000	OMS @	0.50%	928	£ per unit	(18,560)
Affordable Disposal Costs			4	AH	750.00	Per unit	o £10k lump sum	(3,000)
Empty Property Costs					0			-
Disposal Cost analysis:						5,718	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(36,437)
Developers Profit -								
Profit on OMS			3,712,000		20.00%			(742,400)
Profit on First Homes			0		10.00%			-
Margin on AH			453,600		6.00%	on AH values		(27,216)
Profit analysis:			4,165,600		18.48%	blended GDV	(769,616)	
			3,413,411		22.55%	on costs	(769,616)	
TOTAL COSTS								**(4,183,027)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(17,427)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(17,427)**
RLV analysis:	(871)	£ per plot	(43,568)	£ per ha (net)	(17,632)	£ per acre (net)		
			(34,855)	£ per ha (gross)	(14,105)	£ per acre (gross)		
					-0.42%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			50.0	dph (net)				
Site Area (net)			0.40	ha (net)	0.99	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			0.50	ha (gross)	1.24	acres (gross)		
Density analysis:			3,275	sqm/ha (net)	14,267	sqft/ac (net)		
			40	dph (gross)				
Benchmark Land Value (net)	20,386	£ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**407,715**
BLV analysis:			1,019,288	£ per ha (net)	412,500	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**(1,062,856)**	£ per ha (net)	**(430,132)**	£ per acre (net)	**(425,142)**

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(430,132)	10%	15%	20%	25%	30%	35%	40%
	0.00	2,732	(65,698)	(134,877)	(207,548)	(283,569)	(359,591)	(435,612)
	10.00	(8,044)	(76,104)	(144,671)	(217,638)	(292,987)	(368,335)	(443,684)
CIL £ psm	20.00	(18,820)	(86,509)	(154,465)	(227,728)	(302,404)	(377,080)	(451,756)
44.73	30.00	(29,596)	(96,915)	(164,258)	(237,817)	(311,821)	(385,824)	(459,827)
	40.00	(40,590)	(107,321)	(174,576)	(247,907)	(321,238)	(394,568)	(467,899)
	50.00	(51,608)	(117,727)	(185,339)	(257,997)	(330,655)	(403,313)	(475,971)
	60.00	(62,626)	(128,133)	(196,101)	(268,087)	(340,072)	(412,057)	(484,043)
	70.00	(73,644)	(138,539)	(206,864)	(278,176)	(349,489)	(420,802)	(492,114)
	80.00	(84,662)	(148,945)	(217,626)	(288,266)	(358,906)	(429,546)	(500,186)
	90.00	(95,680)	(159,350)	(228,388)	(298,356)	(368,323)	(438,291)	(508,258)
	100.00	(106,698)	(169,856)	(239,151)	(308,445)	(377,740)	(447,035)	(516,330)
	110.00	(117,716)	(181,291)	(249,913)	(318,535)	(387,157)	(455,779)	(524,402)
	120.00	(128,734)	(192,726)	(260,675)	(328,625)	(396,574)	(464,524)	(532,473)
	130.00	(139,752)	(204,161)	(271,438)	(338,715)	(405,991)	(473,268)	(540,545)
	140.00	(150,770)	(215,596)	(282,200)	(348,804)	(415,409)	(482,013)	(548,617)
	150.00	(161,788)	(227,031)	(292,963)	(358,894)	(424,826)	(490,757)	(556,689)
	160.00	(173,207)	(238,466)	(303,725)	(368,984)	(434,243)	(499,502)	(564,760)
	170.00	(185,315)	(249,901)	(314,487)	(379,074)	(443,660)	(508,246)	(572,832)
	180.00	(197,422)	(261,336)	(325,250)	(389,163)	(453,077)	(516,990)	(580,904)
	190.00	(209,530)	(272,771)	(336,012)	(399,253)	(462,494)	(525,735)	(588,976)
	200.00	(221,638)	(284,206)	(346,774)	(409,343)	(471,911)	(534,479)	(597,048)
	210.00	(233,745)	(295,641)	(357,537)	(419,432)	(481,328)	(543,224)	(605,119)
	220.00	(245,853)	(307,076)	(368,299)	(429,522)	(490,745)	(551,968)	(613,191)
	230.00	(257,961)	(318,511)	(379,062)	(439,612)	(500,162)	(560,713)	(621,263)
	240.00	(270,068)	(329,946)	(389,824)	(449,702)	(509,579)	(569,457)	(629,335)
	250.00	(282,176)	(341,381)	(400,586)	(459,791)	(518,996)	(578,201)	(637,407)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(430,132)	0%	10%	20%	30%	35%	40%	45%
	1,000	118,769	(9,122)	(141,521)	(284,853)	(357,865)	(430,878)	(503,890)
	2,000	101,209	(27,295)	(160,103)	(305,272)	(378,285)	(451,297)	(524,310)
	3,000	83,648	(45,802)	(179,667)	(325,692)	(398,705)	(471,717)	(544,730)
	4,000	66,087	(64,384)	(200,087)	(346,112)	(419,124)	(492,137)	(565,149)
	5,000	48,147	(82,966)	(220,506)	(366,531)	(439,544)	(512,556)	(585,569)
	6,000	29,973	(101,547)	(240,926)	(386,951)	(459,964)	(532,976)	(605,989)
S106 Contributions (Rate / Unit)	7,000	11,800	(120,129)	(261,346)	(407,371)	(480,383)	(553,396)	(626,470)
	8,000	(6,374)	(138,711)	(281,765)	(427,790)	(500,803)	(573,815)	(646,964)
	9,000	(24,548)	(157,293)	(302,185)	(448,210)	(521,223)	(594,235)	(667,458)
	10,000	(42,992)	(176,580)	(322,605)	(468,630)	(541,642)	(614,655)	(688,063)
	11,000	(61,574)	(196,999)	(343,024)	(489,050)	(562,062)	(635,075)	(708,682)
	12,000	(80,156)	(217,419)	(363,444)	(509,469)	(582,482)	(655,494)	(729,302)
	13,000	(98,738)	(237,839)	(383,864)	(529,889)	(602,901)	(675,914)	(749,922)
	14,000	(117,320)	(258,259)	(404,284)	(550,309)	(623,321)	(696,368)	(770,639)
	15,000	(135,902)	(278,678)	(424,703)	(570,728)	(643,741)	(716,862)	(857,514)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(430,132)	10%	15%	20%	25%	30%	35%	40%
	15.0%	139,742	66,858	(8,308)	(84,928)	(162,049)	(246,135)	(330,883)
	16.0%	103,406	31,604	(41,982)	(116,967)	(194,247)	(276,649)	(359,050)
Profit	17.0%	67,071	(3,909)	(76,158)	(149,007)	(227,108)	(307,163)	(387,217)
20.0%	18.0%	29,737	(39,620)	(110,333)	(182,263)	(259,970)	(337,677)	(415,384)
	19.0%	(7,866)	(75,931)	(144,509)	(217,471)	(292,831)	(368,191)	(443,550)
	20.0%	(45,802)	(112,243)	(179,667)	(252,680)	(325,692)	(398,705)	(471,717)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(430,132)	10%	15%	20%	25%	30%	35%	40%
	100,000	(2,052)	(68,493)	(135,917)	(208,930)	(281,942)	(354,955)	(427,967)
	110,000	(14,552)	(80,993)	(148,417)	(221,430)	(294,442)	(367,455)	(440,467)
BLV (£ per acre)	120,000	(27,052)	(93,493)	(160,917)	(233,930)	(306,942)	(379,955)	(452,967)
330,000	130,000	(39,552)	(105,993)	(173,417)	(246,430)	(319,442)	(392,455)	(465,467)
	140,000	(52,052)	(118,493)	(185,917)	(258,930)	(331,942)	(404,955)	(477,967)
	150,000	(64,552)	(130,993)	(198,417)	(271,430)	(344,442)	(417,455)	(490,467)
	160,000	(77,052)	(143,493)	(210,917)	(283,930)	(356,942)	(429,955)	(502,967)
	170,000	(89,552)	(155,993)	(223,417)	(296,430)	(369,442)	(442,455)	(515,467)
	180,000	(102,052)	(168,493)	(235,917)	(308,930)	(381,942)	(454,955)	(527,967)
	190,000	(114,552)	(180,993)	(248,417)	(321,430)	(394,442)	(467,455)	(540,467)
	200,000	(127,052)	(193,493)	(260,917)	(333,930)	(406,942)	(479,955)	(552,967)
	210,000	(139,552)	(205,993)	(273,417)	(346,430)	(419,442)	(492,455)	(565,467)
	220,000	(152,052)	(218,493)	(285,917)	(358,930)	(431,942)	(504,955)	(577,967)
	230,000	(164,552)	(230,993)	(298,417)	(371,430)	(444,442)	(517,455)	(590,467)
	240,000	(177,052)	(243,493)	(310,917)	(383,930)	(456,942)	(529,955)	(602,967)
	250,000	(189,552)	(255,993)	(323,417)	(396,430)	(469,442)	(542,455)	(615,467)

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(430,132)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	20	(152,546)	(180,149)	(209,354)	(238,559)	(267,764)	(296,969)	(326,174)
	22	(145,430)	(175,249)	(207,374)	(239,500)	(271,625)	(303,751)	(335,877)
Density (dph)	24	(138,314)	(170,349)	(205,395)	(240,441)	(275,487)	(310,533)	(345,579)
50.0	26	(131,197)	(165,747)	(203,416)	(241,383)	(279,349)	(317,316)	(355,282)
	28	(124,081)	(161,288)	(201,437)	(242,324)	(283,211)	(324,098)	(364,985)
	30	(116,965)	(156,830)	(199,458)	(243,266)	(287,073)	(330,881)	(374,688)
	32	(109,848)	(152,371)	(197,479)	(244,207)	(290,935)	(337,663)	(384,391)
	34	(102,732)	(147,912)	(195,500)	(245,148)	(294,797)	(344,445)	(394,094)
	36	(95,616)	(143,454)	(193,521)	(246,090)	(298,659)	(351,228)	(403,797)
	38	(88,499)	(138,995)	(191,542)	(247,031)	(302,521)	(358,010)	(413,500)
	40	(81,383)	(134,536)	(189,563)	(247,973)	(306,383)	(364,793)	(423,203)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(430,132)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	90%	214,936	152,712	90,489	27,179	(37,363)	(103,205)	(169,076)
	92%	163,562	101,225	38,172	(26,339)	(92,204)	(158,166)	(229,604)
Build Cost	94%	112,188	49,401	(15,228)	(80,963)	(147,045)	(217,515)	(290,132)
100%	96%	60,814	(3,883)	(69,483)	(135,684)	(205,163)	(277,912)	(350,661)
(105% = 5% increase)	98%	7,698	(57,762)	(124,084)	(192,547)	(265,427)	(338,308)	(411,189)
	100%	(45,802)	(112,243)	(179,667)	(252,680)	(325,692)	(398,705)	(471,717)
	102%	(100,163)	(166,724)	(239,668)	(312,812)	(385,957)	(459,101)	(532,245)
	104%	(154,524)	(226,393)	(299,669)	(372,945)	(446,221)	(519,497)	(592,774)
	106%	(212,854)	(286,262)	(359,670)	(433,078)	(506,486)	(579,894)	(653,302)
	108%	(272,591)	(346,131)	(419,671)	(493,211)	(566,750)	(640,290)	(714,027)
	110%	(332,328)	(406,000)	(479,672)	(553,343)	(627,015)	(700,687)	(775,117)
	112%	(392,066)	(465,869)	(539,673)	(613,476)	(687,280)	(761,220)	(936,446)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(430,132)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(685,971)	(722,743)	(759,526)	(797,054)	(1,331,744)	(1,921,054)	(2,510,801)
	82%	(620,738)	(661,134)	(701,530)	(742,019)	(783,339)	(1,393,529)	(2,023,625)
Market Values	84%	(555,505)	(599,525)	(643,545)	(687,565)	(731,846)	(866,121)	(1,536,454)
100%	86%	(490,272)	(537,916)	(585,560)	(633,205)	(680,849)	(729,097)	(1,049,615)
(105% = 5% increase)	88%	(425,039)	(476,307)	(527,576)	(578,844)	(630,112)	(681,505)	(733,712)
	90%	(359,806)	(414,699)	(469,591)	(524,483)	(579,375)	(634,268)	(689,639)
	92%	(294,573)	(353,090)	(411,606)	(470,122)	(528,639)	(587,155)	(645,783)
	94%	(229,341)	(291,481)	(353,621)	(415,762)	(477,902)	(540,042)	(602,183)
	96%	(164,526)	(229,872)	(295,637)	(361,401)	(427,165)	(492,930)	(558,694)
	98%	(105,164)	(168,307)	(237,652)	(307,040)	(376,429)	(445,817)	(515,206)
	100%	(45,802)	(112,243)	(179,667)	(252,680)	(325,692)	(398,705)	(471,717)
	102%	12,589	(56,179)	(125,918)	(198,319)	(274,955)	(351,592)	(428,228)
	104%	70,267	(786)	(73,152)	(146,189)	(224,219)	(304,479)	(384,740)
	106%	126,367	54,046	(20,612)	(96,721)	(173,482)	(257,367)	(341,251)
	108%	182,467	107,210	30,995	(47,253)	(126,886)	(210,254)	(297,763)
	110%	238,567	160,193	81,819	1,493	(80,715)	(163,646)	(254,274)
	112%	294,668	213,177	131,686	49,874	(34,545)	(120,774)	(210,786)
	114%	350,768	266,160	181,553	96,945	10,696	(77,901)	(167,428)
	116%	406,868	319,144	231,420	143,696	55,852	(35,029)	(127,853)
	118%	462,969	372,128	281,287	190,446	99,605	6,998	(88,279)
	120%	519,069	425,111	331,154	237,196	143,238	48,928	(48,704)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(430,132)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(36,497)	(98,285)	(160,074)	(227,116)	(295,016)	(362,915)	(430,815)
	10,000	(27,267)	(84,328)	(141,464)	(201,552)	(264,339)	(327,126)	(389,913)
Grant (£ per unit)	15,000	(18,167)	(70,370)	(122,853)	(175,988)	(233,663)	(291,337)	(349,011)
-	20,000	(9,066)	(56,412)	(104,243)	(152,074)	(202,986)	(255,548)	(308,109)
	25,000	35	(42,454)	(85,633)	(128,811)	(172,310)	(219,759)	(267,208)
	30,000	9,135	(28,544)	(67,022)	(105,548)	(144,074)	(183,970)	(226,306)
	35,000	18,236	(14,893)	(48,412)	(82,285)	(116,158)	(150,032)	(185,404)
	40,000	27,337	(1,242)	(29,820)	(59,022)	(88,243)	(117,464)	(146,684)
	45,000	36,437	12,409	(11,619)	(35,759)	(60,327)	(84,895)	(109,464)
	50,000	45,538	26,060	6,582	(12,895)	(32,412)	(52,327)	(72,243)
	55,000	54,639	39,711	24,784	9,856	(5,071)	(19,998)	(35,022)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Appraisal Ref:	U				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**40**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			40	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	6.4	20.0%	1.6	20%	8.0
3 bed House	20.0%	6.4	20.0%	1.6	20%	8.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	30.0%	9.6	30.0%	2.4	30%	12.0
2 bed Flat	30.0%	9.6	30.0%	2.4	30%	12.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	32.0	100.0%	8.0	100%	40.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	448	4,822	112	1,206	560	6,028
3 bed House	595	6,407	149	1,602	744	8,008
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	565	6,078	141	1,520	706	7,598
2 bed Flat	689	7,416	172	1,854	861	9,270
3 bed Flat	0	0	0	0	0	0
	2,297	24,723	574	6,181	2,871	30,904
AH % by floor area:			20.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	2,080,000
3 bed House	355,000	3,817	355	2,840,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	0
5 bed House	570,000	3,497	325	0
1 bed Flat	200,000	4,000	372	2,400,000
2 bed Flat	240,000	3,934	366	2,880,000
3 bed Flat	0	0	0	0
				10,200,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**40**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	6.4	@	260,000		1,664,000
3 bed House	6.4	@	355,000		2,272,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	420,000		-
5 bed House	0.0	@	570,000		-
1 bed Flat	9.6	@	200,000		1,920,000
2 bed Flat	9.6	@	240,000		2,304,000
3 bed Flat	0.0	@	0		-
	32.0				8,160,000
Affordable Rent GDV -					
2 bed House	0.8	@	130,000		104,000
3 bed House	0.8	@	177,500		142,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	285,000		-
1 bed Flat	1.2	@	100,000		120,000
2 bed Flat	1.2	@	120,000		144,000
3 bed Flat	0.0	@	0		-
	4.0				510,000
Social Rent GDV -					
2 bed House	0.4	@	104,000		41,600
3 bed House	0.4	@	142,000		56,800
3 bed House	0.0	@	0		-
4 bed House	0.0	@	168,000		-
5 bed House	0.0	@	228,000		-
1 bed Flat	0.6	@	80,000		48,000
2 bed Flat	0.6	@	96,000		57,600
3 bed Flat	0.0	@	0		-
	2.0				204,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.4	@	182,000		72,800
3 bed House	0.4	@	248,500		99,400
3 bed House	0.0	@	0		-
4 bed House	0.0	@	294,000		-
5 bed House	0.0	@	399,000		-
1 bed Flat	0.6	@	140,000		84,000
2 bed Flat	0.6	@	168,000		100,800
3 bed Flat	0.0	@	0		-
	2.0	8.0			357,000
Sub-total GDV Residential	**40**				**9,231,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	969,000
	338 £ psm (total GIA sqm)			24,225 £ per unit (total units)	
Grant	8	AH units @	0	per unit	-
Total GDV					**9,231,000**

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**40**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(18,480)
Planning Application Professional Fees, Surveys and reports										(60,000)
CIL (Mrkt only + garages)				2,297	sqm		86.90	£ psm		(199,596)
CIL analysis:				2.16%	% of GDV		4,990	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				40	units @	3,000	per unit		(120,000)
	Sub-total								(120,000)	
S106 analysis:		180,000	£ per ha		1.30%	% of GDV	3,000	£ per unit (total units)		
AH Commuted Sum					2,871	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					1.65	ac @	50,000	£ per ac (if brownfield)		(82,367)
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				40	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					560	sqm @	1,562	psm		(874,720)
3 bed House					744	sqm @	1,562	psm		(1,162,128)
3 bed House					-	sqm @	1,562	psm		-
4 bed House					-	sqm @	1,562	psm		-
5 bed House					-	sqm @	1,562	psm		-
1 bed Flat					706	sqm @	1,875	psm		(1,323,529)
2 bed Flat					861	sqm @	1,875	psm		(1,614,706)
3 bed Flat			2,871		-	sqm @	1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		18	sqm @	10,000	Per Garage	-
			-							
External works					4,975,083	@	10.0%			(497,508)
Ext. Works analysis:							12,438	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					40	units @	268	£ per unit		(10,720)
M4(2) Category 2	All Units (less below		38	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		1	units @		5%	@	12,000	£ per unit	(9,600)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @		5%	@	8,500	£ per unit	(10,200)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		16	units @				6,000	£ per unit	(96,000)
Part L/FHS 2025 & Net Zero	All Flats		24	units @				2,500	£ per unit	(60,000)
Building Safety Levy	OMS GIA		2,297	sqm @				23.80	£ psm	(54,665)
Water Efficiency			40	units @				0	£ per unit	-
	Sub-total								(241,185)	
Policy Costs analysis:	(design costs only)						6,030	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**	No Units:	**40**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**
Notes:	20% Affordable Housing			

Contingency (on construction)		5,796,143	@	5.0%			(289,807)
Professional Fees		5,796,143	@	10.0%			(579,614)
Disposal Costs -							
OMS Marketing and Promotion		8,160,000	OMS @	1.50%	3,060	£ per unit	(122,400)
Residential Sales Agent Costs		8,160,000	OMS @	1.00%	2,040	£ per unit	(81,600)
Residential Sales Legal Costs		8,160,000	OMS @	0.50%	1,020	£ per unit	(40,800)
Affordable Disposal Costs		8	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,370	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(412,534)
Developers Profit -							
Profit on OMS		8,160,000		20.00%			(1,632,000)
Profit on First Homes		0		10.00%			-
Margin on AH		1,071,000		6.00%	on AH values		(64,260)
Profit analysis:		9,231,000		18.38%	blended GDV	(1,696,260)	
		7,730,975		21.94%	on costs	(1,696,260)	
TOTAL COSTS							**(9,427,235)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(196,235)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(196,235)**
RLV analysis:	(4,906) £ per plot	(294,353)	£ per ha (net)	(119,123)	£ per acre (net)		
		(220,764)	£ per ha (gross)	(89,342)	£ per acre (gross)		
				-2.13%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		60.0	dph (net)				
Site Area (net)		0.67	ha (net)	1.65	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		0.89	ha (gross)	2.20	acres (gross)		
Density analysis:		4,307	sqm/ha (net)	18,760	sqft/ac (net)		
		45	dph (gross)				
Benchmark Land Value (net)	18,121 £ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**724,827**
BLV analysis:		1,087,240	£ per ha (net)	440,000	£ per acre (net)		

BALANCE				
Surplus/(Deficit)	**(1,381,593)**	£ per ha (net)	**(559,123)**	£ per acre (net)	**(921,062)**

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Scheme Typology: Houses & Flats — No Units: 40
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(559,123)	10%	15%	20%	25%	30%	35%	40%
	0.00	(25,830)	(92,321)	(160,841)	(234,363)	(309,779)	(385,195)	(460,698)
	10.00	(40,528)	(106,927)	(174,690)	(248,630)	(323,095)	(397,560)	(472,181)
CIL £ psm	20.00	(55,675)	(121,641)	(189,383)	(262,897)	(336,411)	(409,925)	(483,664)
86.90	30.00	(70,913)	(136,355)	(204,602)	(277,164)	(349,727)	(422,290)	(495,147)
	40.00	(86,150)	(151,070)	(219,820)	(291,431)	(363,043)	(434,655)	(506,629)
	50.00	(101,483)	(165,784)	(235,038)	(305,699)	(376,359)	(447,019)	(518,112)
	60.00	(117,063)	(180,547)	(250,257)	(319,966)	(389,675)	(459,447)	(529,595)
	70.00	(132,643)	(196,717)	(265,475)	(334,233)	(402,991)	(471,887)	(541,078)
	80.00	(148,222)	(212,886)	(280,693)	(348,500)	(416,307)	(484,326)	(552,561)
	90.00	(163,802)	(229,056)	(295,912)	(362,768)	(429,623)	(496,766)	(564,043)
	100.00	(179,382)	(245,225)	(311,130)	(377,035)	(442,939)	(509,206)	(575,526)
	110.00	(196,441)	(261,395)	(326,348)	(391,302)	(456,282)	(521,645)	(587,009)
	120.00	(213,562)	(277,564)	(341,567)	(405,569)	(469,678)	(534,085)	(598,492)
	130.00	(230,683)	(293,734)	(356,785)	(419,836)	(483,075)	(546,525)	(609,974)
	140.00	(247,803)	(309,903)	(372,003)	(434,104)	(496,471)	(558,964)	(621,457)
	150.00	(264,924)	(326,073)	(387,222)	(448,371)	(509,868)	(571,404)	(632,940)
	160.00	(282,045)	(342,242)	(402,440)	(462,685)	(523,264)	(583,843)	(644,423)
	170.00	(299,165)	(358,412)	(417,659)	(477,039)	(536,661)	(596,283)	(655,905)
	180.00	(316,286)	(374,581)	(432,877)	(491,392)	(550,057)	(608,723)	(667,388)
	190.00	(333,407)	(390,751)	(448,095)	(505,746)	(563,454)	(621,162)	(678,871)
	200.00	(350,527)	(406,920)	(463,348)	(520,099)	(576,851)	(633,602)	(690,354)
	210.00	(367,648)	(423,090)	(478,658)	(534,452)	(590,247)	(646,042)	(701,836)
	220.00	(384,769)	(439,259)	(493,968)	(548,806)	(603,644)	(658,481)	(713,319)
	230.00	(401,889)	(455,429)	(509,279)	(563,159)	(617,040)	(670,921)	(724,802)
	240.00	(419,010)	(471,665)	(524,589)	(577,513)	(630,437)	(683,361)	(736,285)
	250.00	(436,130)	(487,932)	(539,899)	(591,866)	(643,833)	(695,800)	(747,775)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(559,123)	0%	10%	20%	30%	35%	40%	45%
	1,000	7,330	(110,737)	(238,188)	(372,489)	(439,640)	(507,157)	(574,731)
	2,000	(15,462)	(134,855)	(264,691)	(398,992)	(466,246)	(533,820)	(601,394)
	3,000	(38,255)	(158,972)	(291,194)	(425,495)	(492,910)	(560,484)	(628,058)
	4,000	(61,673)	(183,396)	(317,697)	(451,999)	(519,573)	(587,147)	(654,721)
	5,000	(85,261)	(209,899)	(344,200)	(478,662)	(546,236)	(613,810)	(681,384)
	6,000	(109,112)	(236,402)	(370,703)	(505,325)	(572,899)	(640,473)	(708,047)
S106 Contributions (Rate / Unit)	7,000	(133,229)	(262,905)	(397,206)	(531,989)	(599,563)	(667,137)	(734,808)
	8,000	(157,347)	(289,408)	(423,709)	(558,652)	(626,226)	(693,800)	(761,633)
	9,000	(181,610)	(315,911)	(450,212)	(585,315)	(652,889)	(720,463)	(788,457)
	10,000	(208,113)	(342,414)	(476,830)	(611,978)	(679,552)	(747,130)	(815,282)
	11,000	(234,616)	(368,917)	(503,493)	(638,641)	(706,215)	(773,955)	(842,106)
	12,000	(261,119)	(395,420)	(530,157)	(665,305)	(732,879)	(800,779)	(868,930)
	13,000	(287,622)	(421,923)	(556,820)	(691,968)	(759,542)	(827,604)	(895,755)
	14,000	(314,125)	(448,426)	(583,483)	(718,631)	(786,277)	(854,428)	(922,579)
	15,000	(340,628)	(474,998)	(610,146)	(745,294)	(813,101)	(881,252)	(949,404)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(559,123)	10%	15%	20%	25%	30%	35%	40%
	15.0%	85,870	14,808	(56,713)	(130,998)	(208,781)	(291,675)	(374,729)
	16.0%	37,945	(30,454)	(100,881)	(173,257)	(252,124)	(331,922)	(411,880)
Profit	17.0%	(9,980)	(76,854)	(145,957)	(219,029)	(295,467)	(372,169)	(449,031)
20.0%	18.0%	(58,420)	(124,292)	(192,125)	(265,467)	(338,810)	(412,416)	(486,182)
	19.0%	(108,261)	(172,186)	(241,659)	(311,906)	(382,153)	(452,663)	(523,333)
	20.0%	(158,972)	(224,043)	(291,194)	(358,345)	(425,495)	(492,910)	(560,484)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(559,123)	10%	15%	20%	25%	30%	35%	40%
	100,000	(112,306)	(177,377)	(244,527)	(311,678)	(378,829)	(446,243)	(513,817)
	110,000	(125,639)	(190,710)	(257,861)	(325,011)	(392,162)	(459,576)	(527,150)
BLV (£ per acre)	120,000	(138,972)	(204,043)	(271,194)	(338,345)	(405,495)	(472,910)	(540,484)
330,000	130,000	(152,306)	(217,377)	(284,527)	(351,678)	(418,829)	(486,243)	(553,817)
	140,000	(165,639)	(230,710)	(297,861)	(365,011)	(432,162)	(499,576)	(567,150)
	150,000	(178,972)	(244,043)	(311,194)	(378,345)	(445,495)	(512,910)	(580,484)
	160,000	(192,306)	(257,377)	(324,527)	(391,678)	(458,829)	(526,243)	(593,817)
	170,000	(205,639)	(270,710)	(337,861)	(405,011)	(472,162)	(539,576)	(607,150)
	180,000	(218,972)	(284,043)	(351,194)	(418,345)	(485,495)	(552,910)	(620,484)
	190,000	(232,306)	(297,377)	(364,527)	(431,678)	(498,829)	(566,243)	(633,817)
	200,000	(245,639)	(310,710)	(377,861)	(445,011)	(512,162)	(579,576)	(647,150)
	210,000	(258,972)	(324,043)	(391,194)	(458,345)	(525,495)	(592,910)	(660,484)
	220,000	(272,306)	(337,377)	(404,527)	(471,678)	(538,829)	(606,243)	(673,817)
	230,000	(285,639)	(350,710)	(417,861)	(485,011)	(552,162)	(619,576)	(687,150)
	240,000	(298,972)	(364,043)	(431,194)	(498,345)	(565,495)	(632,910)	(700,484)
	250,000	(312,306)	(377,377)	(444,527)	(511,678)	(578,829)	(646,243)	(713,817)

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Scheme Typology: Houses & Flats No Units: 40
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(559,123)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(216,078)	(238,462)	(260,845)	(283,299)	(305,824)	(328,348)	(350,873)
	22	(213,119)	(237,741)	(262,363)	(287,022)	(311,799)	(336,577)	(361,354)
Density (dph)	24	(210,160)	(237,020)	(263,880)	(290,745)	(317,775)	(344,805)	(371,834)
60.0	26	(207,200)	(236,299)	(265,398)	(294,496)	(323,751)	(353,033)	(382,315)
	28	(204,241)	(235,578)	(266,915)	(298,252)	(329,726)	(361,261)	(392,795)
	30	(201,282)	(234,857)	(268,432)	(302,008)	(335,702)	(369,489)	(403,276)
	32	(198,323)	(234,136)	(269,950)	(305,764)	(341,677)	(377,717)	(413,756)
	34	(195,363)	(233,415)	(271,467)	(309,519)	(347,653)	(385,945)	(424,237)
	36	(192,404)	(232,694)	(272,985)	(313,275)	(353,629)	(394,173)	(434,717)
	38	(189,445)	(231,974)	(274,502)	(317,031)	(359,604)	(402,401)	(445,198)
	40	(186,485)	(231,253)	(276,020)	(320,787)	(365,580)	(410,629)	(455,678)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(559,123)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	(83,077)	(143,868)	(207,445)	(274,595)	(341,746)	(408,897)	(476,228)
	100%	(158,972)	(224,043)	(291,194)	(358,345)	(425,495)	(492,910)	(560,484)
Build Cost	102%	(240,642)	(307,793)	(374,943)	(442,094)	(509,591)	(577,165)	(644,739)
100%	104%	(324,391)	(391,542)	(458,699)	(526,273)	(593,847)	(661,421)	(728,995)
(105% = 5% increase)	106%	(408,141)	(475,380)	(542,954)	(610,528)	(678,102)	(745,676)	(813,654)
	108%	(492,062)	(559,636)	(627,210)	(694,784)	(762,358)	(830,268)	(898,419)
	110%	(576,317)	(643,891)	(711,465)	(779,039)	(846,881)	(915,033)	(983,184)
	112%	(660,573)	(728,147)	(795,721)	(863,495)	(931,646)	(999,797)	(1,289,612)
	114%	(744,828)	(812,402)	(880,109)	(948,260)	(1,016,411)	(1,084,562)	(1,992,544)
	116%	(829,084)	(896,722)	(964,873)	(1,033,025)	(1,101,176)	(1,749,825)	(2,695,477)
	118%	(913,339)	(981,487)	(1,049,638)	(1,117,790)	(1,507,106)	(2,452,758)	(3,398,409)
	120%	(998,101)	(1,066,252)	(1,134,403)	(1,264,406)	(2,210,039)	(3,155,690)	(4,101,341)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(559,123)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,045,498)	(1,063,925)	(1,332,239)	(1,775,214)	(2,218,188)	(2,661,163)	(3,104,138)
	82%	(955,994)	(979,393)	(1,002,792)	(1,026,191)	(1,514,441)	(2,007,684)	(2,500,926)
Market Values	84%	(866,489)	(894,861)	(923,232)	(951,603)	(979,975)	(1,354,204)	(1,897,714)
100%	86%	(777,237)	(810,328)	(843,672)	(877,016)	(910,360)	(943,704)	(1,294,502)
(105% = 5% increase)	88%	(688,352)	(726,297)	(764,243)	(802,429)	(840,745)	(879,062)	(917,378)
	90%	(599,466)	(642,350)	(685,234)	(728,117)	(771,131)	(814,419)	(857,708)
	92%	(510,581)	(558,403)	(606,224)	(654,046)	(701,868)	(749,777)	(798,039)
	94%	(421,865)	(474,455)	(527,215)	(579,975)	(632,735)	(685,495)	(738,369)
	96%	(333,541)	(390,878)	(448,214)	(505,904)	(563,602)	(621,300)	(678,997)
	98%	(245,217)	(307,460)	(369,704)	(431,948)	(494,469)	(557,105)	(619,741)
	100%	(158,972)	(224,043)	(291,194)	(358,345)	(425,495)	(492,910)	(560,484)
	102%	(79,005)	(144,170)	(212,684)	(284,741)	(356,799)	(428,856)	(501,227)
	104%	(1,960)	(68,895)	(138,298)	(211,138)	(288,103)	(365,067)	(442,031)
	106%	73,565	3,461	(67,519)	(141,357)	(219,406)	(301,277)	(383,149)
	108%	149,090	74,790	490	(74,881)	(153,346)	(237,488)	(324,266)
	110%	224,616	146,120	67,623	(10,873)	(90,983)	(174,266)	(265,383)
	112%	300,141	217,449	134,757	52,065	(30,627)	(116,217)	(206,501)
	114%	375,666	288,778	201,890	115,003	28,115	(59,319)	(150,533)
	116%	451,184	360,108	269,024	177,940	86,857	(4,227)	(97,132)
	118%	526,325	431,340	336,157	240,878	145,598	50,319	(45,025)
	120%	601,466	502,306	403,146	303,816	204,340	104,865	5,389

TABLE 8

Balance (RLV - BLV £ per acre (n))	(559,123)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(146,913)	(204,165)	(264,689)	(325,214)	(385,738)	(446,263)	(507,154)
	10,000	(134,853)	(184,286)	(238,184)	(292,083)	(345,981)	(399,879)	(453,824)
Grant (£ per unit)	15,000	(122,793)	(165,811)	(211,680)	(258,952)	(306,224)	(353,496)	(400,768)
-	20,000	(110,734)	(147,721)	(185,175)	(225,821)	(266,467)	(307,112)	(347,758)
	25,000	(98,674)	(129,632)	(160,590)	(192,690)	(226,709)	(260,729)	(294,749)
	30,000	(86,846)	(111,542)	(136,470)	(161,398)	(186,952)	(214,346)	(241,739)
	35,000	(75,051)	(93,534)	(112,351)	(131,249)	(150,147)	(169,046)	(188,729)
	40,000	(63,256)	(75,842)	(88,427)	(101,100)	(113,968)	(126,848)	(139,760)
	45,000	(51,462)	(58,150)	(64,863)	(71,629)	(78,396)	(85,162)	(91,929)
	50,000	(39,783)	(40,599)	(41,473)	(42,347)	(43,225)	(44,129)	(45,034)
	55,000	(28,396)	(23,606)	(18,816)	(14,025)	(9,235)	(4,445)	346

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	V				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			75	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	12.0	35.0%	5.3	29%	17.3
3 bed House	20.0%	12.0	40.0%	6.0	30%	18.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	6.0	5.0%	0.8	11%	6.8
5 bed House	10.0%	6.0	0.0%	0.0	10%	6.0
1 bed Flat	5.0%	3.0	10.0%	1.5	8%	4.5
2 bed Flat	10.0%	6.0	10.0%	1.5	13%	7.5
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	75.0%	60.0	100.0%	15.0	100%	60.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	840	9,042	368	3,956	1,208	12,997
3 bed House	1,116	12,013	558	6,006	1,674	18,019
3 bed House	0	0	0	0	0	0
4 bed House	720	7,750	90	969	810	8,719
5 bed House	978	10,527	0	0	978	10,527
1 bed Flat	176	1,900	88	950	265	2,849
2 bed Flat	431	4,635	108	1,159	538	5,794
3 bed Flat	0	0	0	0	0	0
	4,261	45,866	1,211	13,039	5,472	58,905
AH % by floor area:			22.14%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	4,485,000
3 bed House	355,000	3,817	355	6,390,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	2,835,000
5 bed House	570,000	3,497	325	3,420,000
1 bed Flat	200,000	4,000	372	900,000
2 bed Flat	240,000	3,934	366	1,800,000
3 bed Flat	0	0	0	0
				19,830,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**75**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**
Notes:	20% Affordable Housing			

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	12.0	@	260,000		3,120,000
3 bed House	12.0	@	355,000		4,260,000
3 bed House	0.0	@	0		-
4 bed House	6.0	@	420,000		2,520,000
5 bed House	6.0	@	570,000		3,420,000
1 bed Flat	3.0	@	200,000		600,000
2 bed Flat	6.0	@	240,000		1,440,000
3 bed Flat	0.0	@	0		-
	45.0				15,360,000
Affordable Rent GDV -					
2 bed House	2.6	@	130,000		341,250
3 bed House	3.0	@	177,500		532,500
3 bed House	0.0	@	0		-
4 bed House	0.4	@	210,000		78,750
5 bed House	0.0	@	285,000		-
1 bed Flat	0.8	@	100,000		75,000
2 bed Flat	0.8	@	120,000		90,000
3 bed Flat	0.0	@	0		-
	7.5				1,117,500
Social Rent GDV -					
2 bed House	1.3	@	104,000		136,500
3 bed House	1.5	@	142,000		213,000
3 bed House	0.0	@	0		-
4 bed House	0.2	@	168,000		31,500
5 bed House	0.0	@	228,000		-
1 bed Flat	0.4	@	80,000		30,000
2 bed Flat	0.4	@	96,000		36,000
3 bed Flat	0.0	@	0		-
	3.8				447,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.3	@	182,000		238,875
3 bed House	1.5	@	248,500		372,750
3 bed House	0.0	@	0		-
4 bed House	0.2	@	294,000		55,125
5 bed House	0.0	@	399,000		-
1 bed Flat	0.4	@	140,000		52,500
2 bed Flat	0.4	@	168,000		63,000
3 bed Flat	0.0	@	0		-
	3.8	15.0			782,250
Sub-total GDV Residential	**60**				**17,706,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,123,250
	388 £ psm (total GIA sqm)			28,310 £ per unit (total units)	
Grant	15	AH units @	0	per unit	-
Total GDV					**17,706,750**

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Scheme Typology:	**Houses & Flats**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(26,309)
Planning Application Professional Fees, Surveys and reports											(80,000)
CIL (Mrkt only + garages)					4,531	sqm		44.73	£ psm		(202,674)
CIL analysis:					1.14%	% of GDV		2,702	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				75	units @		4,000	per unit		(300,000)
	Sub-total									(300,000)	
S106 analysis:		240,000	£ per ha		1.69%	% of GDV		4,000	£ per unit (total units)		
AH Commuted Sum					5,472	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					3.09	ac @		50,000	£ per ac (if brownfield)		(154,438)
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				75	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					1,208	sqm @		1,562	psm		(1,886,115)
3 bed House					1,674	sqm @		1,562	psm		(2,614,788)
3 bed House					-	sqm @		1,562	psm		-
4 bed House					810	sqm @		1,562	psm		(1,265,220)
5 bed House					978	sqm @		1,562	psm		(1,527,636)
1 bed Flat					265	sqm @		1,875	psm		(496,324)
2 bed Flat					538	sqm @		1,875	psm		(1,009,191)
3 bed Flat			5,472		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		6	100%	units @			18	sqm @	10,000	Per Garage	(60,000)
Garages for 5B House (Mrkt only)		6	150%	units @			18	sqm @	10,000	Per Garage	(90,000)
			270								
External works					8,949,274	@		10.0%			(894,927)
Ext. Works analysis:								11,932	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					75	units @		268	£ per unit		(20,100)
M4(2) Category 2	All Units (less below		72	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		2	units @			5%	@	12,000	£ per unit	(28,800)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @			5%	@	8,500	£ per unit	(5,100)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		48	units @					6,000	£ per unit	(288,000)
Part L/FHS 2025 & Net Zero	All Flats		12	units @					2,500	£ per unit	(30,000)
Building Safety Levy	OMS GIA		4,261	sqm @					23.80	£ psm	(101,413)
Water Efficiency			75	units @					0	£ per unit	-
	Sub-total									(473,413)	
Policy Costs analysis:	(design costs only)							6,312	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**75**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			10,472,052	@	5.0%			(523,603)
Professional Fees			10,472,052	@	10.0%			(1,047,205)
Disposal Costs -								
OMS Marketing and Promotion			15,360,000	OMS @	1.50%	3,072	£ per unit	(230,400)
Residential Sales Agent Costs			15,360,000	OMS @	1.00%	2,048	£ per unit	(153,600)
Residential Sales Legal Costs			15,360,000	OMS @	0.50%	1,024	£ per unit	(76,800)
Affordable Disposal Costs			15	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs					0			-
Disposal Cost analysis:						6,277	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(737,980)
Developers Profit -								
Profit on OMS			15,360,000		20.00%			(3,072,000)
Profit on First Homes			0		10.00%			-
Margin on AH			2,346,750		6.00%	on AH values		(140,805)
Profit analysis:			17,706,750		18.14%	blended GDV	(3,212,805)	
			13,860,623		23.18%	on costs	(3,212,805)	
TOTAL COSTS								**(17,073,428)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								633,322
SDLT			633,322	@	HMRC formula			(21,166)
Acquisition Agent fees			633,322	@	1.0%			(6,333)
Acquisition Legal fees			633,322	@	0.5%			(3,167)
Interest on Land			633,322	@	7.50%			(47,499)
Residual Land Value								**555,157**
RLV analysis:	7,402	£ per plot	444,125	£ per ha (net)	179,735	£ per acre (net)		
			288,682	£ per ha (gross)	116,828	£ per acre (gross)		
					3.14%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			60.0	dph (net)				
Site Area (net)			1.25	ha (net)	3.09	acres (net)		
Net to Gross ratio			65%					
Site Area (gross)			1.92	ha (gross)	4.75	acres (gross)		
Density analysis:			4,378	sqm/ha (net)	19,071	sqft/ac (net)		
			39	dph (gross)				
Benchmark Land Value (net)	20,908	£ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**1,568,135**
BLV analysis:			1,254,508	£ per ha (net)	507,692	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**(810,382)**	£ per ha (net)	**(327,957)**	£ per acre (net)		**(1,012,978)**

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Scheme Typology: Houses & Flats — No Units: 75
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	165,496	101,712	37,927	(25,858)	(89,764)	(154,448)	(223,397)
	10.00	149,426	86,534	23,642	(39,250)	(102,339)	(166,600)	(235,965)
CIL £ psm	20.00	133,355	71,356	9,357	(52,693)	(114,914)	(178,956)	(248,574)
44.73	30.00	117,284	56,177	(4,929)	(66,166)	(127,489)	(191,312)	(261,183)
	40.00	101,213	40,999	(19,214)	(79,639)	(140,252)	(203,668)	(273,793)
	50.00	85,142	25,821	(33,586)	(93,113)	(153,266)	(216,883)	(286,402)
	60.00	69,071	10,643	(47,958)	(106,586)	(166,342)	(230,543)	(299,011)
	70.00	53,000	(4,599)	(62,329)	(120,060)	(179,648)	(244,203)	(311,620)
	80.00	36,929	(19,869)	(76,701)	(133,533)	(192,955)	(257,862)	(324,229)
	90.00	20,795	(35,139)	(91,073)	(147,436)	(206,340)	(271,522)	(336,838)
	100.00	4,627	(50,409)	(105,444)	(161,380)	(220,917)	(285,182)	(349,448)
	110.00	(11,541)	(65,679)	(119,816)	(175,589)	(235,628)	(298,842)	(362,124)
	120.00	(27,709)	(80,948)	(134,188)	(189,931)	(250,339)	(312,502)	(374,810)
	130.00	(43,877)	(96,218)	(149,043)	(204,274)	(265,049)	(326,162)	(387,495)
	140.00	(60,046)	(111,488)	(163,961)	(219,698)	(279,760)	(339,822)	(400,180)
	150.00	(76,214)	(126,758)	(179,260)	(235,459)	(294,471)	(353,554)	(412,866)
	160.00	(92,382)	(142,291)	(194,559)	(251,221)	(309,181)	(367,296)	(425,551)
	170.00	(108,550)	(158,189)	(210,072)	(266,982)	(323,892)	(381,039)	(438,237)
	180.00	(124,721)	(174,325)	(226,885)	(282,744)	(338,640)	(394,781)	(450,922)
	190.00	(141,206)	(190,581)	(243,697)	(298,505)	(353,440)	(408,524)	(463,607)
	200.00	(158,039)	(206,836)	(260,509)	(314,267)	(368,239)	(422,266)	(476,322)
	210.00	(175,128)	(224,614)	(277,321)	(330,069)	(383,039)	(436,009)	(489,084)
	220.00	(192,340)	(242,477)	(294,133)	(345,926)	(397,838)	(449,751)	(501,846)
	230.00	(209,735)	(260,340)	(310,946)	(361,783)	(412,638)	(463,494)	(514,608)
	240.00	(228,649)	(278,203)	(327,841)	(377,639)	(427,438)	(477,266)	(527,370)
	250.00	(247,563)	(296,066)	(344,755)	(393,496)	(442,237)	(491,092)	(540,132)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	283,952	164,548	44,966	(74,647)	(134,647)	(197,486)	(266,345)
	2,000	260,449	140,902	21,320	(98,435)	(159,264)	(224,137)	(294,173)
	3,000	236,839	117,257	(2,325)	(122,224)	(184,340)	(251,928)	(322,001)
	4,000	213,193	93,611	(26,012)	(146,408)	(209,692)	(279,757)	(349,829)
	5,000	189,548	69,966	(49,801)	(171,195)	(237,512)	(307,585)	(377,764)
	6,000	165,902	46,320	(73,589)	(196,386)	(265,340)	(335,413)	(405,760)
S106 Contributions (Rate / Unit)	7,000	142,256	22,622	(97,378)	(223,096)	(293,169)	(363,316)	(433,757)
	8,000	118,611	(1,166)	(121,166)	(250,924)	(320,997)	(391,313)	(461,754)
	9,000	94,965	(24,955)	(145,313)	(278,753)	(348,869)	(419,309)	(489,866)
	10,000	71,257	(48,743)	(170,148)	(306,581)	(376,865)	(447,306)	(518,031)
	11,000	47,468	(72,532)	(195,472)	(334,421)	(404,862)	(475,326)	(546,197)
	12,000	23,680	(96,320)	(222,092)	(362,418)	(432,858)	(503,491)	(574,363)
	13,000	(109)	(120,109)	(249,920)	(390,414)	(460,855)	(531,657)	(602,658)
	14,000	(23,897)	(144,342)	(277,749)	(418,411)	(488,951)	(559,823)	(630,994)
	15,000	(47,686)	(169,235)	(305,577)	(446,407)	(517,117)	(587,989)	(659,330)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	334,174	261,019	187,822	114,457	41,092	(32,272)	(105,893)
	16.0%	286,062	215,579	145,055	74,363	3,671	(67,020)	(138,082)
Profit	17.0%	237,949	170,139	102,288	34,269	(33,750)	(101,768)	(171,451)
20.0%	18.0%	189,836	124,700	59,521	(5,825)	(71,170)	(136,580)	(205,391)
	19.0%	141,724	79,260	16,755	(45,918)	(108,591)	(172,744)	(242,460)
	20.0%	93,611	33,820	(26,012)	(86,012)	(146,408)	(209,692)	(279,757)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	147,457	87,666	27,834	(32,166)	(92,561)	(155,846)	(225,911)
	110,000	132,073	72,282	12,449	(47,551)	(107,946)	(171,230)	(241,295)
BLV (£ per acre)	120,000	116,688	56,897	(2,935)	(62,935)	(123,331)	(186,615)	(256,680)
330,000	130,000	101,303	41,512	(18,320)	(78,320)	(138,715)	(202,000)	(272,064)
	140,000	85,919	26,128	(33,705)	(93,705)	(154,100)	(217,384)	(287,449)
	150,000	70,534	10,743	(49,089)	(109,089)	(169,484)	(232,769)	(302,834)
	160,000	55,150	(4,641)	(64,474)	(124,474)	(184,869)	(248,153)	(318,218)
	170,000	39,765	(20,026)	(79,858)	(139,858)	(200,254)	(263,538)	(333,603)
	180,000	24,380	(35,411)	(95,243)	(155,243)	(215,638)	(278,923)	(348,987)
	190,000	8,996	(50,795)	(110,628)	(170,628)	(231,023)	(294,307)	(364,372)
	200,000	(6,389)	(66,180)	(126,012)	(186,012)	(246,408)	(309,692)	(379,757)
	210,000	(21,773)	(81,565)	(141,397)	(201,397)	(261,792)	(325,076)	(395,141)
	220,000	(37,158)	(96,949)	(156,781)	(216,782)	(277,177)	(340,461)	(410,526)
	230,000	(52,543)	(112,334)	(172,166)	(232,166)	(292,561)	(355,846)	(425,911)
	240,000	(67,927)	(127,718)	(187,551)	(247,551)	(307,946)	(371,230)	(441,295)
	250,000	(83,312)	(143,103)	(202,935)	(262,935)	(323,331)	(386,615)	(456,680)

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 75
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	20	(147,674)	(167,674)	(187,825)	(209,067)	(232,425)	(255,803)	(279,284)
	22	(135,591)	(157,591)	(179,591)	(202,595)	(227,784)	(253,478)	(279,286)
Density (dph)	24	(123,508)	(147,508)	(171,508)	(196,247)	(223,144)	(251,173)	(279,288)
60.0	26	(111,425)	(137,425)	(163,425)	(189,921)	(218,503)	(248,868)	(279,290)
	28	(99,342)	(127,342)	(155,342)	(183,681)	(213,862)	(246,563)	(279,292)
	30	(87,264)	(117,259)	(147,259)	(177,470)	(209,222)	(244,258)	(279,294)
	32	(75,206)	(107,175)	(139,175)	(171,260)	(204,861)	(241,953)	(279,325)
	34	(63,147)	(97,092)	(131,092)	(165,092)	(200,638)	(239,648)	(279,356)
	36	(51,089)	(87,009)	(123,009)	(159,009)	(196,430)	(237,343)	(279,387)
	38	(39,031)	(76,926)	(114,926)	(152,926)	(192,230)	(235,038)	(279,418)
	40	(26,972)	(66,843)	(106,843)	(146,843)	(188,029)	(232,733)	(279,448)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	98%	163,223	103,917	44,611	(14,695)	(74,027)	(133,539)	(195,797)
	100%	93,611	33,820	(26,012)	(86,012)	(146,408)	(209,692)	(279,757)
Build Cost	102%	23,955	(36,533)	(97,021)	(158,306)	(223,821)	(294,464)	(365,194)
100%	104%	(46,078)	(107,054)	(169,389)	(236,816)	(308,030)	(379,472)	(451,062)
(105% = 5% increase)	106%	(116,111)	(179,656)	(248,669)	(320,455)	(392,602)	(464,765)	(537,325)
	108%	(188,884)	(259,380)	(331,844)	(404,582)	(477,346)	(550,529)	(623,903)
	110%	(268,950)	(342,102)	(415,414)	(488,816)	(562,577)	(636,539)	(710,812)
	112%	(351,210)	(425,097)	(499,130)	(573,469)	(648,013)	(722,867)	(798,235)
	114%	(433,631)	(508,289)	(583,205)	(658,324)	(733,759)	(809,651)	(885,986)
	116%	(516,292)	(591,786)	(667,472)	(743,489)	(819,898)	(896,696)	(974,070)
	118%	(599,211)	(675,458)	(752,056)	(828,975)	(906,229)	(984,070)	(1,062,564)
	120%	(682,281)	(759,460)	(836,883)	(914,655)	(993,015)	(1,071,907)	(1,668,345)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	80%	(791,000)	(810,206)	(829,460)	(848,918)	(868,376)	(888,012)	(907,772)
	82%	(696,333)	(720,587)	(745,065)	(769,543)	(794,054)	(818,821)	(843,607)
Market Values	84%	(602,082)	(631,558)	(661,035)	(690,511)	(720,216)	(749,966)	(779,884)
100%	86%	(508,392)	(542,849)	(577,307)	(611,969)	(646,681)	(681,434)	(716,455)
(105% = 5% increase)	88%	(414,968)	(454,415)	(494,074)	(533,733)	(573,393)	(613,323)	(653,272)
	90%	(321,920)	(366,514)	(411,108)	(455,703)	(500,564)	(545,426)	(590,438)
	92%	(229,255)	(278,775)	(328,400)	(378,163)	(427,926)	(477,799)	(527,863)
	94%	(143,601)	(192,893)	(246,089)	(300,747)	(355,556)	(410,489)	(465,438)
	96%	(64,157)	(115,372)	(167,824)	(223,678)	(283,475)	(343,288)	(403,390)
	98%	14,915	(40,692)	(96,299)	(152,507)	(211,543)	(276,478)	(341,412)
	100%	93,611	33,820	(26,012)	(86,012)	(146,408)	(209,692)	(279,757)
	102%	172,242	108,083	43,923	(20,236)	(84,511)	(149,400)	(218,163)
	104%	250,592	182,267	113,817	45,289	(23,238)	(91,796)	(161,486)
	106%	328,803	256,132	183,462	110,792	37,919	(34,977)	(107,873)
	108%	406,908	329,998	252,983	175,967	98,952	21,812	(55,453)
	110%	484,719	403,573	322,426	241,143	159,782	78,422	(3,032)
	112%	562,531	477,061	391,592	306,122	220,613	134,907	49,202
	114%	640,112	550,518	460,757	370,965	281,173	191,381	101,342
	116%	717,546	623,649	529,752	435,808	341,693	247,578	153,463
	118%	794,979	696,780	598,582	500,383	402,185	303,775	205,337
	120%	872,178	769,874	667,411	564,911	462,411	359,910	257,211

TABLE 8

Balance (RLV - BLV £ per acre (n))	(327,957)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	5,000	105,436	51,557	(2,322)	(56,273)	(110,325)	(165,455)	(224,129)
	10,000	117,260	69,293	21,327	(26,640)	(74,637)	(122,741)	(172,300)
Grant (£ per unit)	15,000	129,084	87,030	44,976	2,921	(39,133)	(81,187)	(123,261)
-	20,000	140,909	104,767	68,625	32,482	(3,660)	(39,802)	(75,944)
	25,000	152,733	122,503	92,273	62,044	31,814	1,584	(28,646)
	30,000	164,558	140,240	115,922	91,567	67,192	42,817	18,442
	35,000	176,382	157,947	139,448	120,950	102,452	83,953	65,455
	40,000	188,199	175,577	162,955	150,334	137,712	125,090	112,318
	45,000	199,952	193,207	186,462	179,717	172,969	166,009	159,049
	50,000	211,705	210,837	209,969	209,101	208,017	206,899	205,692
	55,000	223,459	228,467	233,476	238,342	243,065	247,755	252,143

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**W**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		150	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	24.0	35.0%	10.5	29%	34.5
3 bed House	20.0%	24.0	40.0%	12.0	30%	36.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	12.0	5.0%	1.5	11%	13.5
5 bed House	10.0%	12.0	0.0%	0.0	10%	12.0
1 bed Flat	5.0%	6.0	10.0%	3.0	8%	9.0
2 bed Flat	10.0%	12.0	10.0%	3.0	13%	15.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	75.0%	120.0	100.0%	30.0	100%	120.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	1,680	18,083	735	7,911	2,415	25,995
3 bed House	2,232	24,025	1,116	12,013	3,348	36,038
3 bed House	0	0	0	0	0	0
4 bed House	1,440	15,500	180	1,938	1,620	17,438
5 bed House	1,956	21,054	0	0	1,956	21,054
1 bed Flat	353	3,799	176	1,900	529	5,699
2 bed Flat	861	9,270	215	2,317	1,076	11,587
3 bed Flat	0	0	0	0	0	0
	8,522	91,731	2,423	26,078	10,945	117,810
AH % by floor area:			22.14%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	8,970,000
3 bed House	355,000	3,817	355	12,780,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	5,670,000
5 bed House	570,000	3,497	325	6,840,000
1 bed Flat	200,000	4,000	372	1,800,000
2 bed Flat	240,000	3,934	366	3,600,000
3 bed Flat	0	0	0	0
				39,660,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	24.0	@	260,000		6,240,000
3 bed House	24.0	@	355,000		8,520,000
3 bed House	0.0	@	0		-
4 bed House	12.0	@	420,000		5,040,000
5 bed House	12.0	@	570,000		6,840,000
1 bed Flat	6.0	@	200,000		1,200,000
2 bed Flat	12.0	@	240,000		2,880,000
3 bed Flat	0.0	@	0		-
	90.0				30,720,000
Affordable Rent GDV -					
2 bed House	5.3	@	130,000		682,500
3 bed House	6.0	@	177,500		1,065,000
3 bed House	0.0	@	0		-
4 bed House	0.8	@	210,000		157,500
5 bed House	0.0	@	285,000		-
1 bed Flat	1.5	@	100,000		150,000
2 bed Flat	1.5	@	120,000		180,000
3 bed Flat	0.0	@	0		-
	15.0				2,235,000
Social Rent GDV -					
2 bed House	2.6	@	104,000		273,000
3 bed House	3.0	@	142,000		426,000
3 bed House	0.0	@	0		-
4 bed House	0.4	@	168,000		63,000
5 bed House	0.0	@	228,000		-
1 bed Flat	0.8	@	80,000		60,000
2 bed Flat	0.8	@	96,000		72,000
3 bed Flat	0.0	@	0		-
	7.5				894,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	2.6	@	182,000		477,750
3 bed House	3.0	@	248,500		745,500
3 bed House	0.0	@	0		-
4 bed House	0.4	@	294,000		110,250
5 bed House	0.0	@	399,000		-
1 bed Flat	0.8	@	140,000		105,000
2 bed Flat	0.8	@	168,000		126,000
3 bed Flat	0.0	@	0		-
	7.5	30.0			1,564,500
Sub-total GDV Residential	**120**				**35,413,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	4,246,500
	388 £ psm (total GIA sqm)			28,310 £ per unit (total units)	
Grant	30	AH units @	0	per unit	-
Total GDV					**35,413,500**

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Scheme Typology:	**Houses & Flats**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(36,659)
Planning Application Professional Fees, Surveys and reports											(110,000)
CIL (Mrkt only + garages)					9,062	sqm		44.73	£ psm		(405,349)
CIL analysis:					1.14%	% of GDV		2,702	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				150	units @		4,000	per unit		(600,000)
	Sub-total									(600,000)	
S106 analysis:		240,000	£ per ha		1.69%	% of GDV		4,000	£ per unit (total units)		
AH Commuted Sum					10,945	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					6.18	ac @		50,000	£ per ac (if brownfield)		(308,875)
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				150	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					2,415	sqm @		1,562	psm		(3,772,230)
3 bed House					3,348	sqm @		1,562	psm		(5,229,576)
3 bed House					-	sqm @		1,562	psm		-
4 bed House					1,620	sqm @		1,562	psm		(2,530,440)
5 bed House					1,956	sqm @		1,562	psm		(3,055,272)
1 bed Flat					529	sqm @		1,875	psm		(992,647)
2 bed Flat					1,076	sqm @		1,875	psm		(2,018,382)
3 bed Flat			10,945		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		12	100%	units @			18	sqm @	10,000	Per Garage	(120,000)
Garages for 5B House (Mrkt only)		12	150%	units @			18	sqm @	10,000	Per Garage	(180,000)
			540								
External works					17,898,547	@		10.0%			(1,789,855)
Ext. Works analysis:								11,932	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					150	units @		268	£ per unit		(40,200)
M4(2) Category 2	All Units (less below		144	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		5	units @			5%	@	12,000	£ per unit	(57,600)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @			5%	@	8,500	£ per unit	(10,200)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		96	units @					6,000	£ per unit	(576,000)
Part L/FHS 2025 & Net Zero	All Flats		24	units @					2,500	£ per unit	(60,000)
Building Safety Levy	OMS GIA		8,522	sqm @					23.80	£ psm	(202,826)
Water Efficiency			150	units @					0	£ per unit	-
	Sub-total									(946,826)	
Policy Costs analysis:	(design costs only)							6,312	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**150**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			20,944,104	@	5.0%			(1,047,205)
Professional Fees			20,944,104	@	10.0%			(2,094,410)
Disposal Costs -								
OMS Marketing and Promotion			30,720,000	OMS @	1.50%	3,072	£ per unit	(460,800)
Residential Sales Agent Costs			30,720,000	OMS @	1.00%	2,048	£ per unit	(307,200)
Residential Sales Legal Costs			30,720,000	OMS @	0.50%	1,024	£ per unit	(153,600)
Affordable Disposal Costs			30	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs					0			-
Disposal Cost analysis:						6,211	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(1,469,944)
Developers Profit -								
Profit on OMS			30,720,000		20.00%			(6,144,000)
Profit on First Homes			0		10.00%			-
Margin on AH			4,693,500		6.00%	on AH values		(281,610)
Profit analysis:			35,413,500		18.14%	blended GDV	(6,425,610)	
			27,639,270		23.25%	on costs	(6,425,610)	
TOTAL COSTS								**(34,064,880)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								1,348,620
SDLT			1,348,620	@	HMRC formula			(56,931)
Acquisition Agent fees			1,348,620	@	1.0%			(13,486)
Acquisition Legal fees			1,348,620	@	0.5%			(6,743)
Interest on Land			1,348,620	@	7.50%			(101,146)
Residual Land Value								**1,170,313**
RLV analysis:	7,802	£ per plot	468,125	£ per ha (net)	189,448	£ per acre (net)		
			304,281	£ per ha (gross)	123,141	£ per acre (gross)		
					3.30%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			60.0	dph (net)				
Site Area (net)			2.50	ha (net)	6.18	acres (net)		
Net to Gross ratio			65%					
Site Area (gross)			3.85	ha (gross)	9.50	acres (gross)		
Density analysis:			4,378	sqm/ha (net)	19,071	sqft/ac (net)		
			39	dph (gross)				
Benchmark Land Value (net)	20,908	£ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**3,136,269**
BLV analysis:			1,254,508	£ per ha (net)	507,692	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**(786,382)**	£ per ha (net)	**(318,245)**	£ per acre (net)		**(1,965,956)**

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Scheme Typology: Houses & Flats — No Units: 150
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	175,182	111,398	47,613	(16,172)	(80,051)	(144,069)	(210,127)
	10.00	159,111	96,219	33,328	(29,564)	(92,626)	(155,746)	(222,664)
CIL £ psm	20.00	143,040	81,041	19,042	(42,980)	(105,201)	(167,423)	(235,273)
44.73	30.00	126,969	65,863	4,757	(56,453)	(117,777)	(179,376)	(247,882)
	40.00	110,899	50,685	(9,528)	(69,927)	(130,352)	(191,592)	(260,491)
	50.00	94,828	35,507	(23,874)	(83,400)	(142,927)	(203,951)	(273,100)
	60.00	78,757	20,329	(38,245)	(96,874)	(155,502)	(217,241)	(285,709)
	70.00	62,686	5,113	(52,617)	(110,347)	(168,077)	(230,901)	(298,319)
	80.00	46,615	(10,156)	(66,988)	(123,820)	(180,983)	(244,561)	(310,928)
	90.00	30,508	(25,426)	(81,360)	(137,294)	(194,236)	(258,221)	(323,537)
	100.00	14,339	(40,696)	(95,732)	(150,767)	(207,623)	(271,881)	(336,146)
	110.00	(1,829)	(55,966)	(110,103)	(164,241)	(222,326)	(285,541)	(348,791)
	120.00	(17,997)	(71,236)	(124,475)	(177,998)	(237,037)	(299,201)	(361,477)
	130.00	(34,165)	(86,506)	(138,847)	(192,170)	(251,748)	(312,861)	(374,162)
	140.00	(50,333)	(101,776)	(153,225)	(206,513)	(266,459)	(326,521)	(386,848)
	150.00	(66,501)	(117,045)	(167,683)	(222,158)	(281,169)	(340,221)	(399,533)
	160.00	(82,669)	(132,315)	(182,524)	(237,919)	(295,880)	(353,963)	(412,218)
	170.00	(98,837)	(147,658)	(197,754)	(253,681)	(310,591)	(367,706)	(424,904)
	180.00	(115,005)	(163,020)	(213,583)	(269,442)	(325,307)	(381,448)	(437,589)
	190.00	(131,247)	(178,633)	(230,395)	(285,204)	(340,107)	(395,191)	(450,275)
	200.00	(147,513)	(194,732)	(247,208)	(300,965)	(354,906)	(408,933)	(462,960)
	210.00	(163,779)	(211,313)	(264,020)	(316,736)	(369,706)	(422,676)	(475,720)
	220.00	(180,353)	(229,176)	(280,832)	(332,593)	(384,506)	(436,418)	(488,482)
	230.00	(197,447)	(247,039)	(297,644)	(348,450)	(399,305)	(450,161)	(501,244)
	240.00	(215,347)	(264,902)	(314,508)	(364,307)	(414,105)	(463,903)	(514,006)
	250.00	(234,261)	(282,765)	(331,422)	(380,163)	(428,905)	(477,727)	(526,768)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	293,612	174,234	54,652	(64,934)	(124,934)	(185,414)	(253,043)
	2,000	270,108	150,588	31,006	(88,723)	(148,723)	(210,867)	(280,871)
	3,000	246,525	126,943	7,360	(112,511)	(172,558)	(238,627)	(308,700)
	4,000	222,879	103,297	(16,300)	(136,300)	(197,436)	(266,455)	(336,528)
	5,000	199,233	79,651	(40,088)	(160,088)	(224,211)	(294,284)	(364,431)
	6,000	175,588	56,006	(63,877)	(184,320)	(252,039)	(322,112)	(392,428)
S106 Contributions (Rate / Unit)	7,000	151,942	32,335	(87,665)	(209,795)	(279,867)	(349,983)	(420,424)
	8,000	128,297	8,546	(111,454)	(237,623)	(307,696)	(377,980)	(448,421)
	9,000	104,651	(15,242)	(135,242)	(265,451)	(335,536)	(405,977)	(476,501)
	10,000	80,969	(39,031)	(159,072)	(293,280)	(363,532)	(433,973)	(504,667)
	11,000	57,181	(62,819)	(183,417)	(321,108)	(391,529)	(461,970)	(532,833)
	12,000	33,392	(86,608)	(208,791)	(349,085)	(419,525)	(490,127)	(560,998)
	13,000	9,604	(110,396)	(236,619)	(377,081)	(447,522)	(518,293)	(589,261)
	14,000	(14,185)	(134,277)	(264,447)	(405,078)	(475,587)	(546,458)	(617,597)
	15,000	(37,973)	(158,209)	(292,276)	(433,074)	(503,753)	(574,624)	(645,933)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	343,860	270,705	197,534	124,170	50,805	(22,560)	(96,153)
	16.0%	295,748	225,265	154,768	84,076	13,384	(57,308)	(128,228)
Profit	17.0%	247,635	179,825	112,001	43,982	(24,037)	(92,056)	(160,303)
20.0%	18.0%	199,522	134,385	69,234	3,888	(61,458)	(126,804)	(193,287)
	19.0%	151,410	88,946	26,467	(36,206)	(98,879)	(161,552)	(229,159)
	20.0%	103,297	43,506	(16,300)	(76,300)	(136,300)	(197,436)	(266,455)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	157,143	97,352	37,546	(22,454)	(82,454)	(143,590)	(212,609)
	110,000	141,758	81,967	22,162	(37,838)	(97,838)	(158,975)	(227,994)
BLV (£ per acre)	120,000	126,374	66,583	6,777	(53,223)	(113,223)	(174,359)	(243,378)
330,000	130,000	110,989	51,198	(8,607)	(68,607)	(128,608)	(189,744)	(258,763)
	140,000	95,605	35,814	(23,992)	(83,992)	(143,992)	(205,128)	(274,148)
	150,000	80,220	20,429	(39,377)	(99,377)	(159,377)	(220,513)	(289,532)
	160,000	64,835	5,044	(54,761)	(114,761)	(174,761)	(235,898)	(304,917)
	170,000	49,451	(10,340)	(70,146)	(130,146)	(190,146)	(251,282)	(320,301)
	180,000	34,066	(25,725)	(85,530)	(145,531)	(205,531)	(266,667)	(335,686)
	190,000	18,682	(41,110)	(100,915)	(160,915)	(220,915)	(282,051)	(351,071)
	200,000	3,297	(56,494)	(116,300)	(176,300)	(236,300)	(297,436)	(366,455)
	210,000	(12,088)	(71,879)	(131,684)	(191,684)	(251,684)	(312,821)	(381,840)
	220,000	(27,472)	(87,263)	(147,069)	(207,069)	(267,069)	(328,205)	(397,225)
	230,000	(42,857)	(102,648)	(162,454)	(222,454)	(282,454)	(343,590)	(412,609)
	240,000	(58,242)	(118,033)	(177,838)	(237,838)	(297,838)	(358,975)	(427,994)
	250,000	(73,626)	(133,417)	(193,223)	(253,223)	(313,223)	(374,359)	(443,378)

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Scheme Typology: Houses & Flats — No Units: 150
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(144,436)	(164,436)	(184,436)	(204,909)	(227,991)	(251,359)	(274,839)
	22	(132,030)	(154,030)	(176,030)	(198,188)	(222,907)	(248,601)	(274,397)
Density (dph)	24	(119,623)	(143,623)	(167,623)	(191,623)	(217,823)	(245,852)	(273,955)
60.0	26	(107,216)	(133,216)	(159,216)	(185,216)	(212,739)	(243,104)	(273,513)
	28	(94,809)	(122,809)	(150,809)	(178,809)	(207,658)	(240,356)	(273,070)
	30	(82,421)	(112,402)	(142,402)	(172,402)	(203,032)	(237,607)	(272,644)
	32	(70,040)	(101,995)	(133,995)	(165,995)	(198,405)	(234,859)	(272,231)
	34	(57,659)	(91,589)	(125,589)	(159,589)	(193,818)	(232,111)	(271,819)
	36	(45,278)	(81,182)	(117,182)	(153,182)	(189,300)	(229,362)	(271,406)
	38	(32,896)	(70,775)	(108,775)	(146,775)	(184,782)	(226,614)	(270,993)
	40	(20,515)	(60,376)	(100,368)	(140,368)	(180,368)	(223,866)	(270,581)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	172,909	113,603	54,297	(5,009)	(64,315)	(123,827)	(183,763)
	100%	103,297	43,506	(16,300)	(76,300)	(136,300)	(197,436)	(266,455)
Build Cost	102%	33,667	(26,821)	(87,309)	(147,797)	(210,519)	(281,163)	(351,861)
100%	104%	(36,365)	(97,342)	(158,355)	(223,514)	(294,729)	(366,139)	(437,729)
(105% = 5% increase)	106%	(106,398)	(168,058)	(235,368)	(307,153)	(379,269)	(451,433)	(523,960)
	108%	(176,973)	(246,079)	(318,511)	(391,249)	(463,988)	(537,164)	(610,506)
	110%	(255,648)	(328,769)	(402,081)	(475,451)	(549,212)	(623,143)	(697,415)
	112%	(337,877)	(411,764)	(485,766)	(560,104)	(634,617)	(709,470)	(784,806)
	114%	(420,299)	(494,925)	(569,841)	(644,928)	(720,363)	(796,223)	(872,525)
	116%	(502,928)	(578,422)	(654,076)	(730,092)	(806,470)	(883,235)	(960,577)
	118%	(585,847)	(662,062)	(738,659)	(815,547)	(892,768)	(970,609)	(1,049,071)
	120%	(668,884)	(746,064)	(823,454)	(901,226)	(979,554)	(1,058,414)	(1,620,080)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(777,571)	(796,777)	(815,999)	(835,457)	(854,916)	(874,519)	(894,279)
	82%	(682,937)	(707,177)	(731,636)	(756,114)	(780,594)	(805,361)	(830,128)
Market Values	84%	(588,686)	(618,162)	(647,638)	(677,115)	(706,788)	(736,538)	(766,423)
100%	86%	(495,028)	(529,485)	(563,942)	(598,572)	(633,285)	(668,005)	(703,027)
(105% = 5% increase)	88%	(401,635)	(441,060)	(480,710)	(520,369)	(560,028)	(599,927)	(639,875)
	90%	(308,587)	(353,181)	(397,776)	(442,370)	(487,200)	(532,061)	(577,041)
	92%	(215,953)	(265,474)	(315,067)	(364,830)	(414,594)	(464,435)	(514,498)
	94%	(133,561)	(180,895)	(232,787)	(287,446)	(342,223)	(397,156)	(452,089)
	96%	(54,445)	(105,659)	(156,876)	(210,376)	(270,173)	(329,970)	(390,057)
	98%	24,628	(30,979)	(86,587)	(142,194)	(199,092)	(263,176)	(328,111)
	100%	103,297	43,506	(16,300)	(76,300)	(136,300)	(197,436)	(266,455)
	102%	181,928	117,768	53,609	(10,551)	(74,799)	(139,192)	(205,145)
	104%	260,252	191,926	123,503	54,975	(13,553)	(82,084)	(150,870)
	106%	338,462	265,792	193,121	120,451	47,605	(25,291)	(98,188)
	108%	416,541	339,657	262,642	185,626	108,611	31,498	(45,767)
	110%	494,352	413,206	332,059	250,802	169,441	88,081	6,654
	112%	572,163	486,694	401,225	315,755	230,272	144,566	58,861
	114%	649,719	560,124	470,390	380,598	290,806	201,014	111,001
	116%	727,152	633,255	539,359	445,441	351,326	257,211	163,095
	118%	804,585	706,387	608,188	509,990	411,791	313,408	214,970
	120%	881,758	779,455	677,018	574,518	472,017	369,517	266,844

TABLE 8

Balance (RLV - BLV £ per acre (n))	(318,245)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	115,121	61,243	7,364	(46,560)	(100,612)	(154,664)	(210,859)
	10,000	126,946	78,979	31,013	(16,954)	(64,924)	(113,028)	(161,133)
Grant (£ per unit)	15,000	138,770	96,716	54,662	12,607	(29,447)	(71,502)	(113,556)
-	20,000	150,595	114,453	78,310	42,168	6,026	(30,116)	(66,258)
	25,000	162,419	132,189	101,959	71,729	41,499	11,269	(18,960)
	30,000	174,244	149,926	125,601	101,226	76,851	52,476	28,101
	35,000	186,068	167,606	149,108	130,609	112,111	93,613	75,114
	40,000	197,858	185,236	172,614	159,993	147,371	134,750	121,951
	45,000	209,611	202,866	196,121	189,376	182,602	175,642	168,682
	50,000	221,365	220,496	219,628	218,760	217,650	216,532	215,299
	55,000	233,118	238,126	243,135	247,975	252,698	257,362	261,749

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Appraisal Ref:	X				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			5	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	40.0%	1.6	0.0%	0.0	40%	1.6
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	40.0%	1.6	0.0%	0.0	40%	1.6
2 bed Flat	20.0%	0.8	0.0%	0.0	20%	0.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	4.0	0.0%	1.0	100%	4.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	112	1,206	0	0	112	1,206
3 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	94	1,013	0	0	94	1,013
2 bed Flat	57	618	0	0	57	618
3 bed Flat	0	0	0	0	0	0
	264	2,837	0	0	264	2,837

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	400,000
3 bed House	340,000	3,656	340	0
3 bed House		0	0	0
4 bed House	390,000	3,250	302	0
5 bed House	540,000	3,313	308	0
1 bed Flat	180,000	3,600	334	288,000
2 bed Flat	220,000	3,607	335	176,000
3 bed Flat	0	0	0	0
				864,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**5**
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Brownfield**
Notes:	No Affordable Housing			

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	1.6	@	250,000		400,000
3 bed House	0.0	@	340,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	390,000		-
5 bed House	0.0	@	540,000		-
1 bed Flat	1.6	@	180,000		288,000
2 bed Flat	0.8	@	220,000		176,000
3 bed Flat	0.0	@	0		-
	4.0				864,000
Affordable Rent GDV -					
2 bed House	0.0	@	125,000		-
3 bed House	0.0	@	170,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	195,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	100,000		-
3 bed House	0.0	@	136,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	156,000		-
5 bed House	0.0	@	216,000		-
1 bed Flat	0.0	@	72,000		-
2 bed Flat	0.0	@	88,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	273,000		-
5 bed House	0.0	@	378,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**4**				**864,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**864,000**

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Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(2,310)
Planning Application Professional Fees, Surveys and reports										(10,000)
CIL (Mrkt only + garages)				264	sqm	86.90	£ psm			(22,901)
CIL analysis:				2.65%	% of GDV	4,580	£ per unit (total units)			
Site Specific S106 Contributions	Year 1					0				-
	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
	Years 1-15			5	units @	3,000	per unit			(15,000)
	Sub-total								(15,000)	
S106 analysis:		150,000	£ per ha	1.74%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum				264	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ac @	50,000	£ per ac (if brownfield)			(12,355)
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			5	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
Build Costs										
2 bed House				112	sqm @	1,562	psm			(174,944)
3 bed House				-	sqm @	1,562	psm			-
3 bed House				-	sqm @	1,562	psm			-
4 bed House				-	sqm @	1,562	psm			-
5 bed House				-	sqm @	1,562	psm			-
1 bed Flat				94	sqm @	1,875	psm			(176,471)
2 bed Flat				57	sqm @	1,875	psm			(107,647)
3 bed Flat			264	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage	-
			-							
External works				459,062	@	10.0%				(45,906)
Ext. Works analysis:						9,181	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				5	units @	268	£ per unit			(1,340)
M4(2) Category 2	All Units (less below		5	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		0	units @		5%	@	12,000	£ per unit	(960)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @		5%	@	8,500	£ per unit	(1,020)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		2	units @				6,000	£ per unit	(9,600)
Part L/FHS 2025 & Net Zero	All Flats		2	units @				2,500	£ per unit	(6,000)
Building Safety Levy	OMS GIA		264	sqm @				23.80	£ psm	(6,272)
Water Efficiency			5	units @				0	£ per unit	-
	Sub-total									(25,192)
Policy Costs analysis:	(design costs only)					5,038	£ per unit (total units)			

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Scheme Typology:	**Houses & Flats**	No Units:	**5**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Brownfield**
Notes:	No Affordable Housing			

Contingency (on construction)		542,515	@	5.0%			(27,126)
Professional Fees		542,515	@	10.0%			(54,251)
Disposal Costs -							
OMS Marketing and Promotion		864,000	OMS @	1.50%	2,592	£ per unit	(12,960)
Residential Sales Agent Costs		864,000	OMS @	1.00%	1,728	£ per unit	(8,640)
Residential Sales Legal Costs		864,000	OMS @	0.50%	864	£ per unit	(4,320)
Affordable Disposal Costs		1	AH	750.00	Per unit	o £10k lump sum	(750)
Empty Property Costs				0			-
Disposal Cost analysis:					5,334	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(17,486)
Developers Profit -							
Profit on OMS		864,000		20.00%			(172,800)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		864,000		20.00%	blended GDV	(172,800)	
		718,259		24.06%	on costs	(172,800)	
TOTAL COSTS							**(891,059)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(27,059)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(27,059)**
RLV analysis:	(5,412) £ per plot	(270,591)	£ per ha (net)	(109,507)	£ per acre (net)		
		(270,591)	£ per ha (gross)	(109,507)	£ per acre (gross)		
				-3.13%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		50.0	dph (net)				
Site Area (net)		0.10	ha (net)	0.25	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.10	ha (gross)	0.25	acres (gross)		
Density analysis:		2,635	sqm/ha (net)	11,480	sqft/ac (net)		
		50	dph (gross)				
Benchmark Land Value (net)	16,309 £ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**81,543**
BLV analysis:		815,430	£ per ha (net)	330,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(1,086,021)**	£ per ha (net)	**(439,507)**	£ per acre (net)		**(108,602)**

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 5
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Brownfield
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(122,437)	(133,026)	(144,467)	(156,104)	(167,740)	(179,377)	(191,014)
	10.00	(133,655)	(144,474)	(155,426)	(166,377)	(177,329)	(188,281)	(199,232)
CIL £ psm	20.00	(145,850)	(156,117)	(166,384)	(176,651)	(186,918)	(197,184)	(207,451)
86.90	30.00	(158,178)	(167,760)	(177,342)	(186,924)	(196,506)	(206,088)	(215,670)
	40.00	(170,507)	(179,404)	(188,301)	(197,198)	(206,095)	(214,992)	(223,889)
	50.00	(182,835)	(191,047)	(199,259)	(207,471)	(215,683)	(223,895)	(232,107)
	60.00	(195,163)	(202,690)	(210,217)	(217,744)	(225,272)	(232,799)	(240,326)
	70.00	(207,491)	(214,333)	(221,176)	(228,018)	(234,860)	(241,703)	(248,545)
	80.00	(219,819)	(225,976)	(232,134)	(238,291)	(244,449)	(250,606)	(256,764)
	90.00	(232,147)	(237,620)	(243,092)	(248,565)	(254,037)	(259,510)	(264,982)
	100.00	(244,475)	(249,263)	(254,051)	(258,838)	(263,626)	(268,414)	(273,201)
	110.00	(256,803)	(260,906)	(265,009)	(269,112)	(273,214)	(277,317)	(281,420)
	120.00	(269,131)	(272,549)	(275,967)	(279,385)	(282,803)	(286,221)	(289,639)
	130.00	(281,460)	(284,193)	(286,926)	(289,659)	(292,391)	(295,124)	(297,857)
	140.00	(293,788)	(295,836)	(297,884)	(299,932)	(301,980)	(304,028)	(306,076)
	150.00	(306,116)	(307,479)	(308,842)	(310,205)	(311,569)	(312,932)	(314,295)
	160.00	(318,444)	(319,122)	(319,801)	(320,479)	(321,157)	(321,835)	(322,514)
	170.00	(330,772)	(330,765)	(330,759)	(330,752)	(330,746)	(330,739)	(330,732)
	180.00	(343,100)	(342,409)	(341,717)	(341,026)	(340,334)	(339,643)	(338,951)
	190.00	(355,428)	(354,052)	(352,676)	(351,299)	(349,923)	(348,546)	(347,170)
	200.00	(367,756)	(365,695)	(363,634)	(361,573)	(359,511)	(357,450)	(355,389)
	210.00	(380,085)	(377,338)	(374,592)	(371,846)	(369,100)	(366,354)	(363,607)
	220.00	(392,413)	(388,982)	(385,551)	(382,119)	(378,688)	(375,257)	(371,826)
	230.00	(404,741)	(400,625)	(396,509)	(392,393)	(388,277)	(384,161)	(380,045)
	240.00	(417,069)	(412,268)	(407,467)	(402,666)	(397,865)	(393,065)	(388,264)
	250.00	(429,397)	(423,911)	(418,426)	(412,940)	(407,454)	(401,968)	(396,482)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	(175,373)	(186,742)	(198,112)	(209,482)	(215,167)	(220,852)	(226,537)
	2,000	(196,164)	(207,534)	(218,904)	(230,273)	(235,958)	(241,643)	(247,328)
	3,000	(216,956)	(228,325)	(239,695)	(251,065)	(256,750)	(262,435)	(268,119)
	4,000	(237,747)	(249,117)	(260,487)	(271,856)	(277,541)	(283,226)	(288,911)
	5,000	(258,539)	(269,908)	(281,278)	(292,648)	(298,333)	(304,018)	(309,702)
	6,000	(279,330)	(290,700)	(302,070)	(313,439)	(319,124)	(324,809)	(330,494)
S106 Contributions (Rate / Unit)	7,000	(300,122)	(311,491)	(322,861)	(334,231)	(339,916)	(345,601)	(351,285)
	8,000	(320,913)	(332,283)	(343,653)	(355,022)	(360,707)	(366,392)	(372,077)
	9,000	(341,705)	(353,074)	(364,444)	(375,814)	(381,499)	(387,183)	(392,868)
	10,000	(362,496)	(373,866)	(385,235)	(396,605)	(402,290)	(407,975)	(413,660)
	11,000	(383,287)	(394,657)	(406,027)	(417,397)	(423,082)	(428,766)	(434,451)
	12,000	(404,079)	(415,449)	(426,818)	(438,188)	(443,873)	(449,558)	(455,243)
	13,000	(424,870)	(436,240)	(447,610)	(458,980)	(464,664)	(470,349)	(476,034)
	14,000	(445,662)	(457,032)	(468,401)	(479,771)	(485,456)	(491,141)	(496,826)
	15,000	(466,453)	(477,823)	(489,193)	(500,563)	(506,247)	(511,932)	(517,617)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(40,946)	(56,063)	(71,179)	(86,296)	(101,412)	(116,529)	(131,645)
	16.0%	(76,742)	(89,870)	(102,998)	(116,126)	(129,254)	(143,112)	(157,538)
Profit	17.0%	(112,538)	(123,677)	(134,816)	(147,039)	(159,280)	(171,521)	(183,762)
20.0%	18.0%	(149,653)	(159,708)	(169,764)	(179,820)	(189,875)	(199,931)	(209,986)
	19.0%	(188,989)	(196,859)	(204,730)	(212,600)	(220,470)	(228,340)	(236,210)
	20.0%	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(193,325)	(199,010)	(204,695)	(210,380)	(216,065)	(221,750)	(227,435)
	110,000	(203,325)	(209,010)	(214,695)	(220,380)	(226,065)	(231,750)	(237,435)
BLV (£ per acre)	120,000	(213,325)	(219,010)	(224,695)	(230,380)	(236,065)	(241,750)	(247,435)
330,000	130,000	(223,325)	(229,010)	(234,695)	(240,380)	(246,065)	(251,750)	(257,435)
	140,000	(233,325)	(239,010)	(244,695)	(250,380)	(256,065)	(261,750)	(267,435)
	150,000	(243,325)	(249,010)	(254,695)	(260,380)	(266,065)	(271,750)	(277,435)
	160,000	(253,325)	(259,010)	(264,695)	(270,380)	(276,065)	(281,750)	(287,435)
	170,000	(263,325)	(269,010)	(274,695)	(280,380)	(286,065)	(291,750)	(297,435)
	180,000	(273,325)	(279,010)	(284,695)	(290,380)	(296,065)	(301,750)	(307,435)
	190,000	(283,325)	(289,010)	(294,695)	(300,380)	(306,065)	(311,750)	(317,435)
	200,000	(293,325)	(299,010)	(304,695)	(310,380)	(316,065)	(321,750)	(327,435)
	210,000	(303,325)	(309,010)	(314,695)	(320,380)	(326,065)	(331,750)	(337,435)
	220,000	(313,325)	(319,010)	(324,695)	(330,380)	(336,065)	(341,750)	(347,435)
	230,000	(323,325)	(329,010)	(334,695)	(340,380)	(346,065)	(351,750)	(357,435)
	240,000	(333,325)	(339,010)	(344,695)	(350,380)	(356,065)	(361,750)	(367,435)
	250,000	(343,325)	(349,010)	(354,695)	(360,380)	(366,065)	(371,750)	(377,435)

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Scheme Typology: Houses & Flats — No Units: 5
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Brownfield
Notes: No Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(208,846)	(211,120)	(213,394)	(215,668)	(217,942)	(220,216)	(222,490)
	22	(210,145)	(212,646)	(215,147)	(217,649)	(220,150)	(222,651)	(225,153)
Density (dph)	24	(211,443)	(214,172)	(216,901)	(219,630)	(222,358)	(225,087)	(227,816)
50.0	26	(212,742)	(215,698)	(218,654)	(221,610)	(224,566)	(227,523)	(230,479)
	28	(214,041)	(217,224)	(220,408)	(223,591)	(226,775)	(229,958)	(233,142)
	30	(215,339)	(218,750)	(222,161)	(225,572)	(228,983)	(232,394)	(235,805)
	32	(216,638)	(220,276)	(223,914)	(227,553)	(231,191)	(234,829)	(238,468)
	34	(217,936)	(221,802)	(225,668)	(229,534)	(233,399)	(237,265)	(241,131)
	36	(219,235)	(223,328)	(227,421)	(231,514)	(235,607)	(239,701)	(243,794)
	38	(220,534)	(224,854)	(229,175)	(233,495)	(237,816)	(242,136)	(246,457)
	40	(221,832)	(226,380)	(230,928)	(235,476)	(240,024)	(244,572)	(249,120)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	(173,771)	(182,487)	(191,202)	(199,918)	(208,634)	(217,349)	(226,065)
	100%	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
Build Cost	102%	(282,880)	(285,534)	(288,188)	(290,842)	(293,496)	(296,150)	(298,804)
100%	104%	(337,434)	(337,057)	(336,681)	(336,304)	(335,927)	(335,550)	(335,174)
(105% = 5% increase)	106%	(391,988)	(388,581)	(385,173)	(381,766)	(378,358)	(374,951)	(371,543)
	108%	(446,543)	(440,104)	(433,666)	(427,228)	(420,789)	(414,351)	(407,913)
	110%	(501,097)	(491,628)	(482,159)	(472,690)	(463,220)	(453,751)	(444,282)
	112%	(555,651)	(543,151)	(530,651)	(518,151)	(505,652)	(493,152)	(480,652)
	114%	(610,205)	(594,675)	(579,144)	(563,613)	(548,083)	(532,552)	(517,021)
	116%	(664,760)	(646,198)	(627,637)	(609,075)	(590,514)	(571,952)	(553,391)
	118%	(719,314)	(697,722)	(676,129)	(654,537)	(632,945)	(611,353)	(589,760)
	120%	(773,868)	(749,245)	(724,622)	(699,999)	(675,376)	(650,753)	(626,130)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,110,438)	(1,136,754)	(1,163,069)	(1,189,385)	(1,215,701)	(1,242,017)	(1,268,333)
	82%	(777,751)	(752,912)	(728,073)	(703,235)	(686,013)	(750,032)	(814,130)
Market Values	84%	(716,704)	(695,256)	(673,809)	(652,362)	(630,915)	(609,467)	(588,020)
100%	86%	(655,656)	(637,601)	(619,545)	(601,489)	(583,433)	(565,378)	(547,322)
(105% = 5% increase)	88%	(594,609)	(579,945)	(565,281)	(550,616)	(535,952)	(521,288)	(506,624)
	90%	(533,562)	(522,289)	(511,016)	(499,744)	(488,471)	(477,198)	(465,926)
	92%	(472,515)	(464,633)	(456,752)	(448,871)	(440,990)	(433,109)	(425,227)
	94%	(411,467)	(406,978)	(402,488)	(397,998)	(393,509)	(389,019)	(384,529)
	96%	(350,420)	(349,322)	(348,224)	(347,125)	(346,027)	(344,929)	(343,831)
	98%	(289,373)	(291,666)	(293,959)	(296,253)	(298,546)	(300,839)	(303,133)
	100%	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	102%	(167,278)	(176,355)	(185,431)	(194,507)	(203,584)	(212,660)	(221,736)
	104%	(108,820)	(120,166)	(131,512)	(143,635)	(156,102)	(168,570)	(181,038)
	106%	(53,267)	(67,699)	(82,131)	(96,563)	(110,995)	(125,427)	(140,340)
	108%	2,286	(15,232)	(32,751)	(50,269)	(67,787)	(85,306)	(102,824)
	110%	57,839	37,234	16,630	(3,975)	(24,579)	(45,184)	(65,789)
	112%	113,392	89,701	66,010	42,319	18,628	(5,062)	(28,753)
	114%	168,945	142,168	115,391	88,614	61,836	35,059	8,282
	116%	224,498	194,635	164,771	134,908	105,044	75,181	45,317
	118%	280,051	247,101	214,152	181,202	148,252	115,302	82,353
	120%	335,480	299,498	263,516	227,496	191,460	155,424	119,388

TABLE 8

Balance (RLV - BLV £ per acre (n))	(439,507)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	10,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
Grant (£ per unit)	15,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
-	20,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	25,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	30,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	35,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	40,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	45,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	50,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)
	55,000	(228,325)	(234,010)	(239,695)	(245,380)	(251,065)	(256,750)	(262,435)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Appraisal Ref:	Y				(see Typologies Matrix)
Scheme Typology:	Houses & Flats		No Units:	40	
Site Typology:	Location / Value Zone:	Mid	Greenfield/Brownfield:	Brownfield	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			40	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	40.0%	12.8	40.0%	3.2	40%	16.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	40.0%	12.8	40.0%	3.2	40%	16.0
2 bed Flat	20.0%	6.4	20.0%	1.6	20%	8.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	32.0	100.0%	8.0	100%	40.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	896	9,644	224	2,411	1,120	12,056
3 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	753	8,105	188	2,026	941	10,131
2 bed Flat	459	4,944	115	1,236	574	6,180
3 bed Flat	0	0	0	0	0	0
	2,108	22,693	527	5,673	2,635	28,366
AH % by floor area:			20.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	4,160,000
3 bed House	355,000	3,817	355	0
3 bed House		0	0	0
4 bed House	420,000	3,500	325	0
5 bed House	570,000	3,497	325	0
1 bed Flat	200,000	4,000	372	3,200,000
2 bed Flat	240,000	3,934	366	1,920,000
3 bed Flat	0	0	0	0
				9,280,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**40**
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Brownfield**
Notes:	20% Affordable Housing			

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	12.8	@	260,000		3,328,000
3 bed House	0.0	@	355,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	420,000		-
5 bed House	0.0	@	570,000		-
1 bed Flat	12.8	@	200,000		2,560,000
2 bed Flat	6.4	@	240,000		1,536,000
3 bed Flat	0.0	@	0		-
	32.0				7,424,000
Affordable Rent GDV -					
2 bed House	1.6	@	130,000		208,000
3 bed House	0.0	@	177,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	285,000		-
1 bed Flat	1.6	@	100,000		160,000
2 bed Flat	0.8	@	120,000		96,000
3 bed Flat	0.0	@	0		-
	4.0				464,000
Social Rent GDV -					
2 bed House	0.8	@	104,000		83,200
3 bed House	0.0	@	142,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	168,000		-
5 bed House	0.0	@	228,000		-
1 bed Flat	0.8	@	80,000		64,000
2 bed Flat	0.4	@	96,000		38,400
3 bed Flat	0.0	@	0		-
	2.0				185,600
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.8	@	182,000		145,600
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	294,000		-
5 bed House	0.0	@	399,000		-
1 bed Flat	0.8	@	140,000		112,000
2 bed Flat	0.4	@	168,000		67,200
3 bed Flat	0.0	@	0		-
	2.0	8.0			324,800
Sub-total GDV Residential	**40**				**8,398,400**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	881,600
	335 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	8	AH units @	0	per unit	-
Total GDV					**8,398,400**

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Scheme Typology:	**Houses & Flats**		No Units:	**40**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(18,480)
Planning Application Professional Fees, Surveys and reports										(60,000)
CIL (Mrkt only + garages)				2,108	sqm		44.73	£ psm		(94,301)
CIL analysis:				1.12%	% of GDV		2,358	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			40	units @		3,000	per unit		(120,000)
	Sub-total								(120,000)	
S106 analysis:		150,000	£ per ha	1.43%	% of GDV		3,000	£ per unit (total units)		
AH Commuted Sum				2,635	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.98	ac @		50,000	£ per ac (if brownfield)		(98,840)
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			40	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				1,120	sqm @		1,562	psm		(1,749,440)
3 bed House				-	sqm @		1,562	psm		-
3 bed House				-	sqm @		1,562	psm		-
4 bed House				-	sqm @		1,562	psm		-
5 bed House				-	sqm @		1,562	psm		-
1 bed Flat				941	sqm @		1,875	psm		(1,764,706)
2 bed Flat				574	sqm @		1,875	psm		(1,076,471)
3 bed Flat		2,635		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		18	sqm @	10,000	Per Garage	-
		-								
External works				4,590,616	@		10.0%			(459,062)
Ext. Works analysis:							11,477	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				40	units @		268	£ per unit		(10,720)
M4(2) Category 2	All Units (less below		38	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		1	units @		5%	@	12,000	£ per unit	(9,600)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @		5%	@	8,500	£ per unit	(10,200)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		16	units @				6,000	£ per unit	(96,000)
Part L/FHS 2025 & Net Zero	All Flats		24	units @				2,500	£ per unit	(60,000)
Building Safety Levy	OMS GIA		2,108	sqm @				23.80	£ psm	(50,176)
Water Efficiency			40	units @				0	£ per unit	-
	Sub-total								(236,696)	
Policy Costs analysis:	(design costs only)						5,917	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**	No Units:	**40**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Brownfield**
Notes:	20% Affordable Housing			

Contingency (on construction)		5,385,214	@	5.0%			(269,261)
Professional Fees		5,385,214	@	10.0%			(538,521)
Disposal Costs -							
OMS Marketing and Promotion		7,424,000	OMS @	1.50%	2,784	£ per unit	(111,360)
Residential Sales Agent Costs		7,424,000	OMS @	1.00%	1,856	£ per unit	(74,240)
Residential Sales Legal Costs		7,424,000	OMS @	0.50%	928	£ per unit	(37,120)
Affordable Disposal Costs		8	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,818	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(382,527)
Developers Profit -							
Profit on OMS		7,424,000		20.00%			(1,484,800)
Profit on First Homes		0		10.00%			-
Margin on AH		974,400		6.00%	on AH values		(58,464)
Profit analysis:		8,398,400		18.38%	blended GDV	(1,543,264)	
		7,101,024		21.73%	on costs	(1,543,264)	
TOTAL COSTS							**(8,644,288)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(245,888)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(245,888)**
RLV analysis:	(6,147) £ per plot	(307,360)	£ per ha (net)	(124,387)	£ per acre (net)		
		(230,520)	£ per ha (gross)	(93,290)	£ per acre (gross)		
				-2.93%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		50.0	dph (net)				
Site Area (net)		0.80	ha (net)	1.98	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.07	ha (gross)	2.64	acres (gross)		
Density analysis:		3,294	sqm/ha (net)	14,349	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	21,745 £ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**869,792**
BLV analysis:		1,087,240	£ per ha (net)	440,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(1,394,600)**	£ per ha (net)	**(564,387)**	£ per acre (net)		**(1,115,680)**

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 40
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	10%	15%	20%	25%	30%	35%	40%
	0.00	(135,964)	(188,769)	(245,930)	(303,090)	(360,251)	(417,597)	(475,116)
	10.00	(147,881)	(201,137)	(257,570)	(314,003)	(370,436)	(427,112)	(483,900)
CIL £ psm	20.00	(159,798)	(213,505)	(269,211)	(324,916)	(380,622)	(436,627)	(492,683)
44.73	30.00	(171,715)	(225,873)	(280,851)	(335,829)	(390,819)	(446,142)	(501,466)
	40.00	(183,991)	(238,242)	(292,492)	(346,742)	(401,066)	(455,658)	(510,249)
	50.00	(197,087)	(250,610)	(304,132)	(357,655)	(411,313)	(465,173)	(519,032)
	60.00	(210,182)	(262,978)	(315,773)	(368,568)	(421,560)	(474,688)	(527,816)
	70.00	(223,278)	(275,346)	(327,414)	(379,481)	(431,807)	(484,203)	(536,599)
	80.00	(236,374)	(287,714)	(339,054)	(390,394)	(442,054)	(493,718)	(545,382)
	90.00	(249,469)	(300,082)	(350,695)	(401,369)	(452,301)	(503,233)	(554,165)
	100.00	(262,565)	(312,450)	(362,335)	(412,348)	(462,548)	(512,748)	(562,948)
	110.00	(275,660)	(324,818)	(373,976)	(423,327)	(472,795)	(522,263)	(571,732)
	120.00	(288,756)	(337,186)	(385,616)	(434,306)	(483,042)	(531,779)	(580,515)
	130.00	(301,852)	(349,554)	(397,281)	(445,285)	(493,289)	(541,294)	(589,298)
	140.00	(314,947)	(361,922)	(408,992)	(456,264)	(503,536)	(550,809)	(598,081)
	150.00	(328,043)	(374,290)	(420,703)	(467,243)	(513,783)	(560,324)	(606,864)
	160.00	(341,138)	(386,658)	(432,414)	(478,222)	(524,031)	(569,839)	(615,668)
	170.00	(354,234)	(399,048)	(444,125)	(489,201)	(534,278)	(579,354)	(624,505)
	180.00	(367,330)	(411,491)	(455,835)	(500,180)	(544,525)	(588,869)	(633,341)
	190.00	(380,425)	(423,934)	(467,546)	(511,159)	(554,772)	(598,384)	(642,177)
	200.00	(393,521)	(436,377)	(479,257)	(522,138)	(565,019)	(607,899)	(651,013)
	210.00	(406,671)	(448,819)	(490,968)	(533,117)	(575,266)	(617,415)	(659,850)
	220.00	(419,845)	(461,262)	(502,679)	(544,096)	(585,513)	(626,930)	(668,686)
	230.00	(433,020)	(473,705)	(514,390)	(555,075)	(595,760)	(636,463)	(677,522)
	240.00	(446,195)	(486,148)	(526,101)	(566,054)	(606,007)	(646,036)	(686,358)
	250.00	(459,370)	(498,591)	(537,812)	(577,033)	(616,254)	(655,609)	(695,195)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	0%	10%	20%	30%	35%	40%	45%
	1,000	(52,741)	(149,072)	(253,826)	(361,639)	(415,720)	(469,965)	(524,210)
	2,000	(71,938)	(169,170)	(275,912)	(383,725)	(437,939)	(492,184)	(546,430)
	3,000	(91,594)	(190,185)	(297,998)	(405,913)	(460,158)	(514,404)	(568,649)
	4,000	(111,257)	(212,271)	(320,084)	(428,132)	(482,378)	(536,623)	(590,868)
	5,000	(131,355)	(234,357)	(342,170)	(450,352)	(504,597)	(558,842)	(613,221)
	6,000	(151,453)	(256,443)	(364,255)	(472,571)	(526,816)	(581,062)	(635,575)
S106 Contributions (Rate / Unit)	7,000	(171,552)	(278,529)	(386,341)	(494,790)	(549,036)	(603,281)	(657,928)
	8,000	(192,802)	(300,615)	(408,519)	(517,010)	(571,255)	(625,581)	(680,282)
	9,000	(214,888)	(322,700)	(430,738)	(539,229)	(593,474)	(647,935)	(702,636)
	10,000	(236,974)	(344,786)	(452,958)	(561,448)	(615,694)	(670,288)	(724,990)
	11,000	(259,059)	(366,872)	(475,177)	(583,668)	(637,941)	(692,642)	(747,343)
	12,000	(281,145)	(388,958)	(497,396)	(605,887)	(660,294)	(714,996)	(769,697)
	13,000	(303,231)	(411,125)	(519,616)	(628,106)	(682,648)	(737,349)	(792,051)
	14,000	(325,317)	(433,344)	(541,835)	(650,326)	(705,002)	(759,703)	(967,931)
	15,000	(347,403)	(455,563)	(564,054)	(672,654)	(727,355)	(782,057)	(1,153,304)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(1,772)	(58,225)	(116,500)	(176,235)	(241,607)	(307,588)	(373,570)
	16.0%	(38,107)	(93,470)	(150,676)	(211,071)	(274,468)	(338,102)	(401,737)
Profit	17.0%	(74,740)	(129,389)	(185,331)	(246,279)	(307,329)	(368,616)	(429,903)
20.0%	18.0%	(112,373)	(165,700)	(222,887)	(281,487)	(340,190)	(399,130)	(458,070)
	19.0%	(150,821)	(204,189)	(260,442)	(316,696)	(373,052)	(429,644)	(486,237)
	20.0%	(190,185)	(244,092)	(297,998)	(351,904)	(405,913)	(460,158)	(514,404)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	10%	15%	20%	25%	30%	35%	40%
	100,000	(143,519)	(197,425)	(251,331)	(305,238)	(359,246)	(413,492)	(467,737)
	110,000	(156,852)	(210,758)	(264,665)	(318,571)	(372,579)	(426,825)	(481,070)
BLV (£ per acre)	120,000	(170,185)	(224,092)	(277,998)	(331,904)	(385,913)	(440,158)	(494,404)
330,000	130,000	(183,519)	(237,425)	(291,331)	(345,238)	(399,246)	(453,492)	(507,737)
	140,000	(196,852)	(250,758)	(304,665)	(358,571)	(412,579)	(466,825)	(521,070)
	150,000	(210,185)	(264,092)	(317,998)	(371,904)	(425,913)	(480,158)	(534,404)
	160,000	(223,519)	(277,425)	(331,331)	(385,238)	(439,246)	(493,492)	(547,737)
	170,000	(236,852)	(290,758)	(344,665)	(398,571)	(452,579)	(506,825)	(561,070)
	180,000	(250,185)	(304,092)	(357,998)	(411,904)	(465,913)	(520,158)	(574,404)
	190,000	(263,519)	(317,425)	(371,331)	(425,238)	(479,246)	(533,492)	(587,737)
	200,000	(276,852)	(330,758)	(384,665)	(438,571)	(492,579)	(546,825)	(601,070)
	210,000	(290,185)	(344,092)	(397,998)	(451,904)	(505,913)	(560,158)	(614,404)
	220,000	(303,519)	(357,425)	(411,331)	(465,238)	(519,246)	(573,492)	(627,737)
	230,000	(316,852)	(370,758)	(424,665)	(478,571)	(532,579)	(586,825)	(641,070)
	240,000	(330,185)	(384,092)	(437,998)	(491,904)	(545,913)	(600,158)	(654,404)
	250,000	(343,519)	(397,425)	(451,331)	(505,238)	(559,246)	(613,492)	(667,737)

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Scheme Typology: Houses & Flats — No Units: 40
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	10%	15%	20%	25%	30%	35%	40%
	20	(223,477)	(245,039)	(266,610)	(288,308)	(310,006)	(331,704)	(353,405)
	22	(221,257)	(244,976)	(268,695)	(292,532)	(316,400)	(340,268)	(364,136)
Density (dph)	24	(219,038)	(244,913)	(270,788)	(296,756)	(322,793)	(348,831)	(374,869)
50.0	26	(216,818)	(244,850)	(272,881)	(300,980)	(329,187)	(357,395)	(385,602)
	28	(214,599)	(244,787)	(274,974)	(305,204)	(335,581)	(365,958)	(396,336)
	30	(212,380)	(244,723)	(277,067)	(309,428)	(341,975)	(374,522)	(407,069)
	32	(210,160)	(244,660)	(279,160)	(313,660)	(348,369)	(383,086)	(417,803)
	34	(207,941)	(244,597)	(281,253)	(317,910)	(354,762)	(391,649)	(428,536)
	36	(205,721)	(244,534)	(283,346)	(322,159)	(361,156)	(400,213)	(439,270)
	38	(203,502)	(244,471)	(285,439)	(326,408)	(367,550)	(408,777)	(450,003)
	40	(201,282)	(244,407)	(287,533)	(330,658)	(373,944)	(417,340)	(460,737)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	10%	15%	20%	25%	30%	35%	40%
	98%	(130,672)	(179,727)	(233,606)	(287,512)	(341,419)	(395,377)	(449,623)
	100%	(190,185)	(244,092)	(297,998)	(351,904)	(405,913)	(460,158)	(514,404)
Build Cost	102%	(254,577)	(308,483)	(362,390)	(416,449)	(470,694)	(524,939)	(579,185)
100%	104%	(318,969)	(372,875)	(426,984)	(481,230)	(535,475)	(589,720)	(644,158)
(105% = 5% increase)	106%	(383,361)	(437,520)	(491,765)	(546,011)	(600,256)	(654,629)	(709,331)
	108%	(448,056)	(502,301)	(556,546)	(610,792)	(665,101)	(719,802)	(774,503)
	110%	(512,837)	(567,082)	(621,328)	(675,573)	(730,274)	(784,975)	(889,028)
	112%	(577,618)	(631,863)	(686,109)	(740,745)	(795,446)	(850,148)	(1,429,487)
	114%	(642,399)	(696,644)	(751,216)	(805,918)	(860,619)	(1,227,847)	(1,969,947)
	116%	(707,180)	(761,688)	(816,389)	(871,090)	(1,026,207)	(1,768,307)	(2,510,407)
	118%	(772,159)	(826,861)	(881,562)	(936,263)	(1,566,666)	(2,308,766)	(3,050,866)
	120%	(837,332)	(892,033)	(946,735)	(1,365,026)	(2,107,126)	(2,849,226)	(3,591,326)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	10%	15%	20%	25%	30%	35%	40%
	80%	(864,202)	(955,170)	(1,316,156)	(1,677,142)	(2,038,128)	(2,399,113)	(2,760,099)
	82%	(796,342)	(817,114)	(837,885)	(1,105,470)	(1,504,568)	(1,903,665)	(2,302,762)
Market Values	84%	(728,483)	(753,024)	(777,565)	(802,107)	(971,008)	(1,408,216)	(1,845,425)
100%	86%	(660,663)	(688,934)	(717,246)	(745,557)	(773,868)	(912,768)	(1,388,088)
(105% = 5% increase)	88%	(593,272)	(625,054)	(656,926)	(689,007)	(721,089)	(753,170)	(930,751)
	90%	(525,882)	(561,408)	(596,934)	(632,460)	(668,309)	(704,160)	(740,012)
	92%	(458,492)	(497,762)	(537,032)	(576,301)	(615,571)	(655,150)	(694,772)
	94%	(391,102)	(434,115)	(477,129)	(520,143)	(563,157)	(606,170)	(649,532)
	96%	(324,114)	(370,580)	(417,227)	(463,984)	(510,742)	(557,500)	(604,292)
	98%	(257,150)	(307,336)	(357,522)	(407,826)	(458,327)	(508,829)	(559,330)
	100%	(190,185)	(244,092)	(297,998)	(351,904)	(405,913)	(460,158)	(514,404)
	102%	(128,331)	(180,847)	(238,474)	(296,100)	(353,727)	(411,488)	(469,477)
	104%	(68,350)	(123,219)	(179,044)	(240,297)	(301,643)	(362,990)	(424,550)
	106%	(10,972)	(66,710)	(124,877)	(184,493)	(249,560)	(314,627)	(379,694)
	108%	46,289	(12,604)	(71,690)	(133,307)	(197,476)	(266,264)	(335,051)
	110%	103,550	41,476	(20,597)	(83,255)	(148,508)	(217,900)	(290,408)
	112%	160,811	95,556	30,301	(34,953)	(101,404)	(170,479)	(245,765)
	114%	218,072	149,636	81,200	12,764	(55,671)	(126,478)	(201,122)
	116%	275,333	203,716	132,099	60,482	(11,135)	(83,339)	(158,596)
	118%	332,425	257,795	182,997	108,199	33,401	(41,397)	(118,106)
	120%	389,395	311,670	233,896	155,917	77,937	(42)	(78,443)

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(564,387)	10%	15%	20%	25%	30%	35%	40%
	5,000	(179,219)	(227,526)	(275,911)	(324,295)	(372,680)	(421,272)	(469,962)
	10,000	(169,169)	(210,961)	(253,823)	(296,686)	(339,549)	(382,411)	(425,520)
Grant (£ per unit)	15,000	(159,119)	(194,395)	(231,736)	(269,077)	(306,418)	(343,758)	(381,099)
-	20,000	(149,070)	(178,025)	(209,649)	(241,468)	(273,287)	(305,106)	(336,925)
	25,000	(139,020)	(162,950)	(187,561)	(213,858)	(240,156)	(266,453)	(292,750)
	30,000	(128,970)	(147,876)	(166,781)	(186,249)	(207,025)	(227,800)	(248,575)
	35,000	(118,920)	(132,801)	(146,682)	(160,563)	(174,443)	(189,147)	(204,401)
	40,000	(108,916)	(117,727)	(126,582)	(135,438)	(144,294)	(153,150)	(162,006)
	45,000	(99,088)	(102,834)	(106,581)	(110,344)	(114,230)	(118,130)	(122,030)
	50,000	(89,259)	(88,091)	(86,991)	(85,920)	(84,849)	(83,778)	(82,707)
	55,000	(79,430)	(73,407)	(67,451)	(61,645)	(55,890)	(50,134)	(44,379)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: Z (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 5
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Brownfield
Notes: No Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		5	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	40.0%	1.6	0.0%	0.0	40%	1.6
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	40.0%	1.6	0.0%	0.0	40%	1.6
2 bed Flat	20.0%	0.8	0.0%	0.0	20%	0.8
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	4.0	0.0%	1.0	100%	4.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
2 bed House	112	1,206	0	0	112	1,206
3 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	94	1,013	0	0	94	1,013
2 bed Flat	57	618	0	0	57	618
3 bed Flat	0	0	0	0	0	0
	264	2,837	0	0	264	2,837

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	416,000
3 bed House	355,000	3,817	355	0
3 bed House		0	0	0
4 bed House	420,000	3,500	325	0
5 bed House	570,000	3,497	325	0
1 bed Flat	200,000	4,000	372	320,000
2 bed Flat	240,000	3,934	366	192,000
3 bed Flat	0	0	0	0
				928,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	1.6	@	260,000		416,000
3 bed House	0.0	@	355,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	420,000		-
5 bed House	0.0	@	570,000		-
1 bed Flat	1.6	@	200,000		320,000
2 bed Flat	0.8	@	240,000		192,000
3 bed Flat	0.0	@	0		-
	4.0				928,000
Affordable Rent GDV -					
2 bed House	0.0	@	130,000		-
3 bed House	0.0	@	177,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	285,000		-
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	120,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	104,000		-
3 bed House	0.0	@	142,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	168,000		-
5 bed House	0.0	@	228,000		-
1 bed Flat	0.0	@	80,000		-
2 bed Flat	0.0	@	96,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	294,000		-
5 bed House	0.0	@	399,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**4**				**928,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**928,000**

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(2,310)
Planning Application Professional Fees, Surveys and reports										(10,000)
CIL (Mrkt only + garages)				264	sqm	86.90	£ psm			(22,901)
CIL analysis:				2.47%	% of GDV	4,580	£ per unit (total units)			
Site Specific S106 Contributions	Year 1					0				-
	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
	Years 1-15			5	units @	3,000	per unit			(15,000)
	Sub-total								(15,000)	
S106 analysis:		150,000	£ per ha	1.62%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum				264	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.25	ac @	50,000	£ per ac (if brownfield)			(12,355)
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			5	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
Build Costs										
2 bed House				112	sqm @	1,562	psm			(174,944)
3 bed House				-	sqm @	1,562	psm			-
3 bed House				-	sqm @	1,562	psm			-
4 bed House				-	sqm @	1,562	psm			-
5 bed House				-	sqm @	1,562	psm			-
1 bed Flat				94	sqm @	1,875	psm			(176,471)
2 bed Flat				57	sqm @	1,875	psm			(107,647)
3 bed Flat			264	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage	-
			-							
External works				459,062	@	10.0%				(45,906)
Ext. Works analysis:						9,181	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				5	units @	268	£ per unit			(1,340)
M4(2) Category 2	All Units (less below		5	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		0	units @		5%	@	12,000	£ per unit	(960)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @		5%	@	8,500	£ per unit	(1,020)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		2	units @				6,000	£ per unit	(9,600)
Part L/FHS 2025 & Net Zero	All Flats		2	units @				2,500	£ per unit	(6,000)
Building Safety Levy	OMS GIA		264	sqm @				23.80	£ psm	(6,272)
Water Efficiency			5	units @				0	£ per unit	-
	Sub-total								(25,192)	
Policy Costs analysis:	(design costs only)					5,038	£ per unit (total units)			

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Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

Contingency (on construction)			542,515	@	5.0%		(27,126)
Professional Fees			542,515	@	10.0%		(54,251)
Disposal Costs -							
OMS Marketing and Promotion			928,000	OMS @	1.50%	2,784 £ per unit	(13,920)
Residential Sales Agent Costs			928,000	OMS @	1.00%	1,856 £ per unit	(9,280)
Residential Sales Legal Costs			928,000	OMS @	0.50%	928 £ per unit	(4,640)
Affordable Disposal Costs			1	AH	750.00	Per unit o £10k lump sum	(750)
Empty Property Costs					0		-
Disposal Cost analysis:						5,718 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(17,105)
Developers Profit -							
Profit on OMS			928,000		20.00%		(185,600)
Profit on First Homes			0		10.00%		-
Margin on AH			0		6.00%	on AH values	-
Profit analysis:			928,000		20.00%	blended GDV (185,600)	
			719,797		25.79%	on costs (185,600)	
TOTAL COSTS							**(905,397)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							22,603
SDLT			22,603	@	HMRC formula		-
Acquisition Agent fees			22,603	@	1.0%		(226)
Acquisition Legal fees			22,603	@	0.5%		(113)
Interest on Land			22,603	@	7.50%		(1,695)
Residual Land Value							**20,568**
RLV analysis:	4,114	£ per plot	205,685	£ per ha (net)	83,240	£ per acre (net)	
			205,685	£ per ha (gross)	83,240	£ per acre (gross)	
					2.22%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			50.0	dph (net)			
Site Area (net)			0.10	ha (net)	0.25	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.10	ha (gross)	0.25	acres (gross)	
Density analysis:			2,635	sqm/ha (net)	11,480	sqft/ac (net)	
			50	dph (gross)			
Benchmark Land Value (net)	16,309	£ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)	**81,543**
BLV analysis:			815,430	£ per ha (net)	330,000	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(609,745)**	£ per ha (net)	**(246,760)**	£ per acre (net)	**(60,975)**

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Scheme Typology:	**Houses & Flats**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	No Affordable Housing				

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(246,760)	10%	15%	20%	25%	30%	35%	40%
	0.00	83,315	61,295	39,275	17,255	(4,765)	(26,785)	(48,805)
	10.00	72,097	50,700	29,303	7,907	(13,490)	(34,887)	(56,284)
CIL £ psm	20.00	60,878	40,105	19,331	(1,442)	(22,216)	(42,989)	(63,763)
86.90	30.00	49,660	29,509	9,359	(10,791)	(30,941)	(51,091)	(71,242)
	40.00	38,441	18,914	(613)	(20,140)	(39,667)	(59,194)	(78,721)
	50.00	27,222	8,319	(10,585)	(29,489)	(48,392)	(67,296)	(86,200)
	60.00	16,004	(2,277)	(20,557)	(38,838)	(57,118)	(75,398)	(93,679)
	70.00	4,785	(12,872)	(30,529)	(48,186)	(65,844)	(83,501)	(101,158)
	80.00	(6,433)	(23,467)	(40,501)	(57,535)	(74,569)	(91,603)	(108,637)
	90.00	(17,652)	(34,063)	(50,473)	(66,884)	(83,295)	(99,705)	(116,116)
	100.00	(28,871)	(44,658)	(60,445)	(76,233)	(92,020)	(107,808)	(123,595)
	110.00	(40,089)	(55,253)	(70,417)	(85,582)	(100,746)	(115,910)	(131,074)
	120.00	(51,308)	(65,849)	(80,390)	(94,930)	(109,471)	(124,012)	(138,905)
	130.00	(62,526)	(76,444)	(90,362)	(104,279)	(118,197)	(132,115)	(147,123)
	140.00	(73,745)	(87,039)	(100,334)	(113,628)	(126,923)	(140,733)	(155,342)
	150.00	(84,963)	(97,635)	(110,306)	(122,977)	(135,712)	(149,637)	(163,561)
	160.00	(96,182)	(108,230)	(120,278)	(132,326)	(145,301)	(158,540)	(171,780)
	170.00	(107,401)	(118,825)	(130,250)	(142,335)	(154,889)	(167,444)	(179,998)
	180.00	(118,619)	(129,421)	(140,738)	(152,608)	(164,478)	(176,347)	(188,217)
	190.00	(129,838)	(140,512)	(151,697)	(162,882)	(174,066)	(185,251)	(196,436)
	200.00	(141,655)	(152,155)	(162,655)	(173,155)	(183,655)	(194,155)	(204,655)
	210.00	(153,984)	(163,798)	(173,613)	(183,428)	(193,243)	(203,058)	(212,873)
	220.00	(166,312)	(175,442)	(184,572)	(193,702)	(202,832)	(211,962)	(221,092)
	230.00	(178,640)	(187,085)	(195,530)	(203,975)	(212,420)	(220,866)	(229,311)
	240.00	(190,968)	(198,728)	(206,488)	(214,249)	(222,009)	(229,769)	(237,530)
	250.00	(203,296)	(210,371)	(217,447)	(224,522)	(231,598)	(238,673)	(245,748)

TABLE 2

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(246,760)	0%	10%	20%	30%	35%	40%	45%
	1,000	56,874	23,666	(9,541)	(42,749)	(59,353)	(75,957)	(92,561)
	2,000	37,954	4,746	(28,462)	(61,670)	(78,273)	(94,877)	(111,481)
	3,000	19,034	(14,174)	(47,382)	(80,590)	(97,194)	(113,798)	(130,401)
	4,000	113	(33,094)	(66,302)	(99,510)	(116,114)	(132,718)	(150,738)
	5,000	(18,807)	(52,015)	(85,222)	(118,430)	(135,037)	(153,284)	(171,530)
	6,000	(37,727)	(70,935)	(104,143)	(137,583)	(155,829)	(174,075)	(192,321)
S106 Contributions (Rate / Unit)	7,000	(56,647)	(89,855)	(123,063)	(158,374)	(176,620)	(194,866)	(213,113)
	8,000	(75,568)	(108,775)	(142,674)	(179,166)	(197,412)	(215,658)	(233,904)
	9,000	(94,488)	(127,696)	(163,465)	(199,957)	(218,203)	(236,449)	(254,695)
	10,000	(113,408)	(147,765)	(184,257)	(220,749)	(238,995)	(257,241)	(275,487)
	11,000	(132,328)	(168,556)	(205,048)	(241,540)	(259,786)	(278,032)	(296,278)
	12,000	(152,856)	(189,348)	(225,840)	(262,332)	(280,578)	(298,824)	(317,070)
	13,000	(173,647)	(210,139)	(246,631)	(283,123)	(301,369)	(319,615)	(337,861)
	14,000	(194,438)	(230,931)	(267,423)	(303,915)	(322,161)	(340,407)	(358,653)
	15,000	(215,230)	(251,722)	(288,214)	(324,706)	(342,952)	(361,198)	(379,444)

TABLE 3

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(246,760)	10%	15%	20%	25%	30%	35%	40%
	15.0%	178,064	150,780	123,496	96,212	68,929	41,645	14,361
	16.0%	139,616	114,468	89,321	64,173	39,025	13,877	(11,271)
Profit	17.0%	101,169	78,157	55,145	32,133	9,121	(13,891)	(36,902)
20.0%	18.0%	62,721	41,845	20,969	93	(20,782)	(41,658)	(62,534)
	19.0%	24,273	5,534	(13,206)	(31,946)	(50,686)	(69,426)	(88,166)
	20.0%	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)

TABLE 4

		Affordable Housing - % on site 20%						
Balance (RLV - BLV £ per acre (n))	(246,760)	10%	15%	20%	25%	30%	35%	40%
	100,000	20,826	4,222	(12,382)	(28,986)	(45,590)	(62,194)	(78,798)
	110,000	10,826	(5,778)	(22,382)	(38,986)	(55,590)	(72,194)	(88,798)
BLV (£ per acre)	120,000	826	(15,778)	(32,382)	(48,986)	(65,590)	(82,194)	(98,798)
330,000	130,000	(9,174)	(25,778)	(42,382)	(58,986)	(75,590)	(92,194)	(108,798)
	140,000	(19,174)	(35,778)	(52,382)	(68,986)	(85,590)	(102,194)	(118,798)
	150,000	(29,174)	(45,778)	(62,382)	(78,986)	(95,590)	(112,194)	(128,798)
	160,000	(39,174)	(55,778)	(72,382)	(88,986)	(105,590)	(122,194)	(138,798)
	170,000	(49,174)	(65,778)	(82,382)	(98,986)	(115,590)	(132,194)	(148,798)
	180,000	(59,174)	(75,778)	(92,382)	(108,986)	(125,590)	(142,194)	(158,798)
	190,000	(69,174)	(85,778)	(102,382)	(118,986)	(135,590)	(152,194)	(168,798)
	200,000	(79,174)	(95,778)	(112,382)	(128,986)	(145,590)	(162,194)	(178,798)
	210,000	(89,174)	(105,778)	(122,382)	(138,986)	(155,590)	(172,194)	(188,798)
	220,000	(99,174)	(115,778)	(132,382)	(148,986)	(165,590)	(182,194)	(198,798)
	230,000	(109,174)	(125,778)	(142,382)	(158,986)	(175,590)	(192,194)	(208,798)
	240,000	(119,174)	(135,778)	(152,382)	(168,986)	(185,590)	(202,194)	(218,798)
	250,000	(129,174)	(145,778)	(162,382)	(178,986)	(195,590)	(212,194)	(228,798)

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Scheme Typology: Houses & Flats — No Units: 5
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes: No Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(246,760)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	20	(119,899)	(126,541)	(133,182)	(140,301)	(147,599)	(154,898)	(162,196)
	22	(112,851)	(120,157)	(127,462)	(134,768)	(142,773)	(150,802)	(158,830)
Density (dph)	24	(105,802)	(113,772)	(121,742)	(129,712)	(137,947)	(146,705)	(155,463)
50.0	26	(98,754)	(107,388)	(116,022)	(124,656)	(133,290)	(142,609)	(152,097)
	28	(91,706)	(101,004)	(110,302)	(119,600)	(128,899)	(138,513)	(148,731)
	30	(84,657)	(94,620)	(104,582)	(114,544)	(124,507)	(134,469)	(145,364)
	32	(77,609)	(88,236)	(98,862)	(109,489)	(120,115)	(130,742)	(141,998)
	34	(70,561)	(81,851)	(93,142)	(104,433)	(115,723)	(127,014)	(138,632)
	36	(63,512)	(75,467)	(87,422)	(99,377)	(111,332)	(123,287)	(135,265)
	38	(56,464)	(69,083)	(81,702)	(94,321)	(106,940)	(119,559)	(132,178)
	40	(49,416)	(62,699)	(75,982)	(89,265)	(102,548)	(115,831)	(129,115)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(246,760)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	98%	35,470	16,108	(3,254)	(22,616)	(41,977)	(61,339)	(80,701)
	100%	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
Build Cost	102%	(63,819)	(77,664)	(91,510)	(105,356)	(119,202)	(133,048)	(148,070)
100%	104%	(113,463)	(124,551)	(135,702)	(147,886)	(160,071)	(172,255)	(184,440)
(105% = 5% increase)	106%	(165,887)	(175,041)	(184,195)	(193,348)	(202,502)	(211,656)	(220,809)
	108%	(220,441)	(226,564)	(232,687)	(238,810)	(244,933)	(251,056)	(257,179)
	110%	(274,996)	(278,088)	(281,180)	(284,272)	(287,364)	(290,456)	(293,548)
	112%	(329,550)	(329,611)	(329,673)	(329,734)	(329,795)	(329,856)	(329,918)
	114%	(384,104)	(381,135)	(378,165)	(375,196)	(372,226)	(369,257)	(366,287)
	116%	(438,659)	(432,658)	(426,658)	(420,658)	(414,657)	(408,657)	(402,657)
	118%	(493,213)	(484,182)	(475,151)	(466,120)	(457,089)	(448,057)	(439,026)
	120%	(547,767)	(535,705)	(523,643)	(511,582)	(499,520)	(487,458)	(475,396)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(246,760)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(657,917)	(639,736)	(621,555)	(603,373)	(585,192)	(567,011)	(548,829)
	82%	(592,348)	(577,809)	(563,271)	(548,732)	(534,194)	(519,655)	(505,116)
Market Values	84%	(526,779)	(515,883)	(504,987)	(494,091)	(483,195)	(472,299)	(461,404)
100%	86%	(461,209)	(453,956)	(446,703)	(439,450)	(432,197)	(424,944)	(417,691)
(105% = 5% increase)	88%	(395,640)	(392,030)	(388,419)	(384,809)	(381,199)	(377,588)	(373,978)
	90%	(330,071)	(330,103)	(330,136)	(330,168)	(330,200)	(330,233)	(330,265)
	92%	(264,502)	(268,177)	(271,852)	(275,527)	(279,202)	(282,877)	(286,552)
	94%	(198,932)	(206,250)	(213,568)	(220,886)	(228,204)	(235,521)	(242,839)
	96%	(133,510)	(144,324)	(155,284)	(166,245)	(177,205)	(188,166)	(199,126)
	98%	(73,842)	(87,131)	(100,420)	(113,709)	(126,998)	(140,810)	(155,413)
	100%	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	102%	45,494	25,575	5,656	(14,262)	(34,181)	(54,100)	(74,019)
	104%	105,162	81,928	58,695	35,461	12,227	(11,006)	(34,240)
	106%	164,830	138,281	111,733	85,184	58,636	32,087	5,539
	108%	224,498	194,635	164,771	134,908	105,044	75,181	45,317
	110%	284,166	250,988	217,809	184,631	151,453	118,274	85,096
	112%	343,668	307,231	270,794	234,354	197,861	161,368	124,875
	114%	403,030	363,295	323,561	283,826	244,091	204,356	164,621
	116%	461,403	419,316	376,327	333,294	290,261	247,229	204,196
	118%	519,461	474,148	428,836	382,762	336,432	290,101	243,771
	120%	577,518	528,980	480,442	431,905	382,602	332,974	283,345

TABLE 8

Balance (RLV - BLV £ per acre (n))	(246,760)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	10,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
Grant (£ per unit)	15,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
-	20,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	25,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	30,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	35,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	40,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	45,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	50,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)
	55,000	(14,174)	(30,778)	(47,382)	(63,986)	(80,590)	(97,194)	(113,798)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Appraisal Ref:	AAA				(see Typologies Matrix)
Scheme Typology:	Houses & Flats		No Units:	40	
Site Typology:	Location / Value Zone:	Higher	Greenfield/Brownfield:	Brownfield	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		40	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	40.0%	12.8	40.0%	3.2	40%	16.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	40.0%	12.8	40.0%	3.2	40%	16.0
2 bed Flat	20.0%	6.4	20.0%	1.6	20%	8.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	32.0	100.0%	8.0	100%	40.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	896	9,644	224	2,411	1,120	12,056
3 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	753	8,105	188	2,026	941	10,131
2 bed Flat	459	4,944	115	1,236	574	6,180
3 bed Flat	0	0	0	0	0	0
	2,108	22,693	527	5,673	2,635	28,366
AH % by floor area:			20.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	4,160,000
3 bed House	355,000	3,817	355	0
3 bed House		0	0	0
4 bed House	420,000	3,500	325	0
5 bed House	570,000	3,497	325	0
1 bed Flat	200,000	4,000	372	3,200,000
2 bed Flat	240,000	3,934	366	1,920,000
3 bed Flat	0	0	0	0
				9,280,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**40**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	12.8	@	260,000		3,328,000
3 bed House	0.0	@	355,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	420,000		-
5 bed House	0.0	@	570,000		-
1 bed Flat	12.8	@	200,000		2,560,000
2 bed Flat	6.4	@	240,000		1,536,000
3 bed Flat	0.0	@	0		-
	32.0				7,424,000
Affordable Rent GDV -					
2 bed House	1.6	@	130,000		208,000
3 bed House	0.0	@	177,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	285,000		-
1 bed Flat	1.6	@	100,000		160,000
2 bed Flat	0.8	@	120,000		96,000
3 bed Flat	0.0	@	0		-
	4.0				464,000
Social Rent GDV -					
2 bed House	0.8	@	104,000		83,200
3 bed House	0.0	@	142,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	168,000		-
5 bed House	0.0	@	228,000		-
1 bed Flat	0.8	@	80,000		64,000
2 bed Flat	0.4	@	96,000		38,400
3 bed Flat	0.0	@	0		-
	2.0				185,600
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.8	@	182,000		145,600
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	294,000		-
5 bed House	0.0	@	399,000		-
1 bed Flat	0.8	@	140,000		112,000
2 bed Flat	0.4	@	168,000		67,200
3 bed Flat	0.0	@	0		-
	2.0	8.0			324,800
Sub-total GDV Residential	**40**				**8,398,400**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	881,600
	335 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	8	AH units @	0	per unit	-
Total GDV					**8,398,400**

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**40**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(18,480)
Planning Application Professional Fees, Surveys and reports											(60,000)
CIL (Mrkt only + garages)				2,108	sqm		44.73	£ psm			(94,301)
CIL analysis:				1.12%	% of GDV		2,358	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15				40	units @	3,000	per unit			(120,000)
	Sub-total									(120,000)	
S106 analysis:		150,000	£ per ha		1.43%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum					2,635	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					1.98	ac @	50,000	£ per ac (if brownfield)			(98,840)
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				40	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs											
2 bed House					1,120	sqm @	1,562	psm			(1,749,440)
3 bed House					-	sqm @	1,562	psm			-
3 bed House					-	sqm @	1,562	psm			-
4 bed House					-	sqm @	1,562	psm			-
5 bed House					-	sqm @	1,562	psm			-
1 bed Flat					941	sqm @	1,875	psm			(1,764,706)
2 bed Flat					574	sqm @	1,875	psm			(1,076,471)
3 bed Flat			2,635	-		sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage		-
Garages for 5B House (Mrkt only)		-	150%	units @		18	sqm @	10,000	Per Garage		-
			-								
External works					4,590,616	@	10.0%				(459,062)
Ext. Works analysis:							11,477	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					40	units @	268	£ per unit			(10,720)
M4(2) Category 2	All Units (less below		38	units @		95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units		1	units @		5%	@	12,000	£ per unit		(9,600)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @		5%	@	8,500	£ per unit		(10,200)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses		16	units @				6,000	£ per unit		(96,000)
Part L/FHS 2025 & Net Zero	All Flats		24	units @				2,500	£ per unit		(60,000)
Building Safety Levy	OMS GIA		2,108	sqm @				23.80	£ psm		(50,176)
Water Efficiency			40	units @				0	£ per unit		-
	Sub-total									(236,696)	
Policy Costs analysis:	(design costs only)						5,917	£ per unit (total units)			

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260723 WPV BF Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**	No Units:	**40**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Brownfield**
Notes:	20% Affordable Housing			

Contingency (on construction)		5,385,214	@	5.0%			(269,261)
Professional Fees		5,385,214	@	10.0%			(538,521)
Disposal Costs -							
OMS Marketing and Promotion		7,424,000	OMS @	1.50%	2,784	£ per unit	(111,360)
Residential Sales Agent Costs		7,424,000	OMS @	1.00%	1,856	£ per unit	(74,240)
Residential Sales Legal Costs		7,424,000	OMS @	0.50%	928	£ per unit	(37,120)
Affordable Disposal Costs		8	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					5,818	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(382,527)
Developers Profit -							
Profit on OMS		7,424,000		20.00%			(1,484,800)
Profit on First Homes		0		10.00%			-
Margin on AH		974,400		6.00%	on AH values		(58,464)
Profit analysis:		8,398,400		18.38%	blended GDV	(1,543,264)	
		7,101,024		21.73%	on costs	(1,543,264)	
TOTAL COSTS							**(8,644,288)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(245,888)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(245,888)**
RLV analysis:	(6,147) £ per plot	(307,360)	£ per ha (net)	(124,387)	£ per acre (net)		
		(230,520)	£ per ha (gross)	(93,290)	£ per acre (gross)		
				-2.93%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		50.0	dph (net)				
Site Area (net)		0.80	ha (net)	1.98	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.07	ha (gross)	2.64	acres (gross)		
Density analysis:		3,294	sqm/ha (net)	14,349	sqft/ac (net)		
		38	dph (gross)				
Benchmark Land Value (net)	21,745 £ per plot	815,430	£ per ha (gross)	330,000	£ per acre (gross)		**869,792**
BLV analysis:		1,087,240	£ per ha (net)	440,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(1,394,600)**	£ per ha (net)	**(564,387)**	£ per acre (net)		**(1,115,680)**

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Scheme Typology: Houses & Flats — No Units: 40
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	0.00	(135,964)	(188,769)	(245,930)	(303,090)	(360,251)	(417,597)	(475,116)
	10.00	(147,881)	(201,137)	(257,570)	(314,003)	(370,436)	(427,112)	(483,900)
CIL £ psm	20.00	(159,798)	(213,505)	(269,211)	(324,916)	(380,622)	(436,627)	(492,683)
44.73	30.00	(171,715)	(225,873)	(280,851)	(335,829)	(390,819)	(446,142)	(501,466)
	40.00	(183,991)	(238,242)	(292,492)	(346,742)	(401,066)	(455,658)	(510,249)
	50.00	(197,087)	(250,610)	(304,132)	(357,655)	(411,313)	(465,173)	(519,032)
	60.00	(210,182)	(262,978)	(315,773)	(368,568)	(421,560)	(474,688)	(527,816)
	70.00	(223,278)	(275,346)	(327,414)	(379,481)	(431,807)	(484,203)	(536,599)
	80.00	(236,374)	(287,714)	(339,054)	(390,394)	(442,054)	(493,718)	(545,382)
	90.00	(249,469)	(300,082)	(350,695)	(401,369)	(452,301)	(503,233)	(554,165)
	100.00	(262,565)	(312,450)	(362,335)	(412,348)	(462,548)	(512,748)	(562,948)
	110.00	(275,660)	(324,818)	(373,976)	(423,327)	(472,795)	(522,263)	(571,732)
	120.00	(288,756)	(337,186)	(385,616)	(434,306)	(483,042)	(531,779)	(580,515)
	130.00	(301,852)	(349,554)	(397,281)	(445,285)	(493,289)	(541,294)	(589,298)
	140.00	(314,947)	(361,922)	(408,992)	(456,264)	(503,536)	(550,809)	(598,081)
	150.00	(328,043)	(374,290)	(420,703)	(467,243)	(513,783)	(560,324)	(606,864)
	160.00	(341,138)	(386,658)	(432,414)	(478,222)	(524,031)	(569,839)	(615,668)
	170.00	(354,234)	(399,048)	(444,125)	(489,201)	(534,278)	(579,354)	(624,505)
	180.00	(367,330)	(411,491)	(455,835)	(500,180)	(544,525)	(588,869)	(633,341)
	190.00	(380,425)	(423,934)	(467,546)	(511,159)	(554,772)	(598,384)	(642,177)
	200.00	(393,521)	(436,377)	(479,257)	(522,138)	(565,019)	(607,899)	(651,013)
	210.00	(406,671)	(448,819)	(490,968)	(533,117)	(575,266)	(617,415)	(659,850)
	220.00	(419,845)	(461,262)	(502,679)	(544,096)	(585,513)	(626,930)	(668,686)
	230.00	(433,020)	(473,705)	(514,390)	(555,075)	(595,760)	(636,463)	(677,522)
	240.00	(446,195)	(486,148)	(526,101)	(566,054)	(606,007)	(646,036)	(686,358)
	250.00	(459,370)	(498,591)	(537,812)	(577,033)	(616,254)	(655,609)	(695,195)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 20% 0%	10%	20%	30%	35%	40%	45%
	1,000	(52,741)	(149,072)	(253,826)	(361,639)	(415,720)	(469,965)	(524,210)
	2,000	(71,938)	(169,170)	(275,912)	(383,725)	(437,939)	(492,184)	(546,430)
	3,000	(91,594)	(190,185)	(297,998)	(405,913)	(460,158)	(514,404)	(568,649)
	4,000	(111,257)	(212,271)	(320,084)	(428,132)	(482,378)	(536,623)	(590,868)
	5,000	(131,355)	(234,357)	(342,170)	(450,352)	(504,597)	(558,842)	(613,221)
	6,000	(151,453)	(256,443)	(364,255)	(472,571)	(526,816)	(581,062)	(635,575)
S106 Contributions (Rate / Unit)	7,000	(171,552)	(278,529)	(386,341)	(494,790)	(549,036)	(603,281)	(657,928)
	8,000	(192,802)	(300,615)	(408,519)	(517,010)	(571,255)	(625,581)	(680,282)
	9,000	(214,888)	(322,700)	(430,738)	(539,229)	(593,474)	(647,935)	(702,636)
	10,000	(236,974)	(344,786)	(452,958)	(561,448)	(615,694)	(670,288)	(724,990)
	11,000	(259,059)	(366,872)	(475,177)	(583,668)	(637,941)	(692,642)	(747,343)
	12,000	(281,145)	(388,958)	(497,396)	(605,887)	(660,294)	(714,996)	(769,697)
	13,000	(303,231)	(411,125)	(519,616)	(628,106)	(682,648)	(737,349)	(792,051)
	14,000	(325,317)	(433,344)	(541,835)	(650,326)	(705,002)	(759,703)	(967,931)
	15,000	(347,403)	(455,563)	(564,054)	(672,654)	(727,355)	(782,057)	(1,153,304)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(1,772)	(58,225)	(116,500)	(176,235)	(241,607)	(307,588)	(373,570)
	16.0%	(38,107)	(93,470)	(150,676)	(211,071)	(274,468)	(338,102)	(401,737)
Profit	17.0%	(74,740)	(129,389)	(185,331)	(246,279)	(307,329)	(368,616)	(429,903)
20.0%	18.0%	(112,373)	(165,700)	(222,887)	(281,487)	(340,190)	(399,130)	(458,070)
	19.0%	(150,821)	(204,189)	(260,442)	(316,696)	(373,052)	(429,644)	(486,237)
	20.0%	(190,185)	(244,092)	(297,998)	(351,904)	(405,913)	(460,158)	(514,404)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	100,000	(143,519)	(197,425)	(251,331)	(305,238)	(359,246)	(413,492)	(467,737)
	110,000	(156,852)	(210,758)	(264,665)	(318,571)	(372,579)	(426,825)	(481,070)
BLV (£ per acre)	120,000	(170,185)	(224,092)	(277,998)	(331,904)	(385,913)	(440,158)	(494,404)
330,000	130,000	(183,519)	(237,425)	(291,331)	(345,238)	(399,246)	(453,492)	(507,737)
	140,000	(196,852)	(250,758)	(304,665)	(358,571)	(412,579)	(466,825)	(521,070)
	150,000	(210,185)	(264,092)	(317,998)	(371,904)	(425,913)	(480,158)	(534,404)
	160,000	(223,519)	(277,425)	(331,331)	(385,238)	(439,246)	(493,492)	(547,737)
	170,000	(236,852)	(290,758)	(344,665)	(398,571)	(452,579)	(506,825)	(561,070)
	180,000	(250,185)	(304,092)	(357,998)	(411,904)	(465,913)	(520,158)	(574,404)
	190,000	(263,519)	(317,425)	(371,331)	(425,238)	(479,246)	(533,492)	(587,737)
	200,000	(276,852)	(330,758)	(384,665)	(438,571)	(492,579)	(546,825)	(601,070)
	210,000	(290,185)	(344,092)	(397,998)	(451,904)	(505,913)	(560,158)	(614,404)
	220,000	(303,519)	(357,425)	(411,331)	(465,238)	(519,246)	(573,492)	(627,737)
	230,000	(316,852)	(370,758)	(424,665)	(478,571)	(532,579)	(586,825)	(641,070)
	240,000	(330,185)	(384,092)	(437,998)	(491,904)	(545,913)	(600,158)	(654,404)
	250,000	(343,519)	(397,425)	(451,331)	(505,238)	(559,246)	(613,492)	(667,737)

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Scheme Typology: Houses & Flats — No Units: 40
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Brownfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	20	(223,477)	(245,039)	(266,610)	(288,308)	(310,006)	(331,704)	(353,405)
	22	(221,257)	(244,976)	(268,695)	(292,532)	(316,400)	(340,268)	(364,136)
Density (dph)	24	(219,038)	(244,913)	(270,788)	(296,756)	(322,793)	(348,831)	(374,869)
50.0	26	(216,818)	(244,850)	(272,881)	(300,980)	(329,187)	(357,395)	(385,602)
	28	(214,599)	(244,787)	(274,974)	(305,204)	(335,581)	(365,958)	(396,336)
	30	(212,380)	(244,723)	(277,067)	(309,428)	(341,975)	(374,522)	(407,069)
	32	(210,160)	(244,660)	(279,160)	(313,660)	(348,369)	(383,086)	(417,803)
	34	(207,941)	(244,597)	(281,253)	(317,910)	(354,762)	(391,649)	(428,536)
	36	(205,721)	(244,534)	(283,346)	(322,159)	(361,156)	(400,213)	(439,270)
	38	(203,502)	(244,471)	(285,439)	(326,408)	(367,550)	(408,777)	(450,003)
	40	(201,282)	(244,407)	(287,533)	(330,658)	(373,944)	(417,340)	(460,737)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	98%	(130,672)	(179,727)	(233,606)	(287,512)	(341,419)	(395,377)	(449,623)
	100%	(190,185)	(244,092)	(297,998)	(351,904)	(405,913)	(460,158)	(514,404)
Build Cost	102%	(254,577)	(308,483)	(362,390)	(416,449)	(470,694)	(524,939)	(579,185)
100%	104%	(318,969)	(372,875)	(426,984)	(481,230)	(535,475)	(589,720)	(644,158)
(105% = 5% increase)	106%	(383,361)	(437,520)	(491,765)	(546,011)	(600,256)	(654,629)	(709,331)
	108%	(448,056)	(502,301)	(556,546)	(610,792)	(665,101)	(719,802)	(774,503)
	110%	(512,837)	(567,082)	(621,328)	(675,573)	(730,274)	(784,975)	(889,028)
	112%	(577,618)	(631,863)	(686,109)	(740,745)	(795,446)	(850,148)	(1,429,487)
	114%	(642,399)	(696,644)	(751,216)	(805,918)	(860,619)	(1,227,847)	(1,969,947)
	116%	(707,180)	(761,688)	(816,389)	(871,090)	(1,026,207)	(1,768,307)	(2,510,407)
	118%	(772,159)	(826,861)	(881,562)	(936,263)	(1,566,666)	(2,308,766)	(3,050,866)
	120%	(837,332)	(892,033)	(946,735)	(1,365,026)	(2,107,126)	(2,849,226)	(3,591,326)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(864,202)	(955,170)	(1,316,156)	(1,677,142)	(2,038,128)	(2,399,113)	(2,760,099)
	82%	(796,342)	(817,114)	(837,885)	(1,105,470)	(1,504,568)	(1,903,665)	(2,302,762)
Market Values	84%	(728,483)	(753,024)	(777,565)	(802,107)	(971,008)	(1,408,216)	(1,845,425)
100%	86%	(660,663)	(688,934)	(717,246)	(745,557)	(773,868)	(912,768)	(1,388,088)
(105% = 5% increase)	88%	(593,272)	(625,054)	(656,926)	(689,007)	(721,089)	(753,170)	(930,751)
	90%	(525,882)	(561,408)	(596,934)	(632,460)	(668,309)	(704,160)	(740,012)
	92%	(458,492)	(497,762)	(537,032)	(576,301)	(615,571)	(655,150)	(694,772)
	94%	(391,102)	(434,115)	(477,129)	(520,143)	(563,157)	(606,170)	(649,532)
	96%	(324,114)	(370,580)	(417,227)	(463,984)	(510,742)	(557,500)	(604,292)
	98%	(257,150)	(307,336)	(357,522)	(407,826)	(458,327)	(508,829)	(559,330)
	100%	(190,185)	(244,092)	(297,998)	(351,904)	(405,913)	(460,158)	(514,404)
	102%	(128,331)	(180,847)	(238,474)	(296,100)	(353,727)	(411,488)	(469,477)
	104%	(68,350)	(123,219)	(179,044)	(240,297)	(301,643)	(362,990)	(424,550)
	106%	(10,972)	(66,710)	(124,877)	(184,493)	(249,560)	(314,627)	(379,694)
	108%	46,289	(12,604)	(71,690)	(133,307)	(197,476)	(266,264)	(335,051)
	110%	103,550	41,476	(20,597)	(83,255)	(148,508)	(217,900)	(290,408)
	112%	160,811	95,556	30,301	(34,953)	(101,404)	(170,479)	(245,765)
	114%	218,072	149,636	81,200	12,764	(55,671)	(126,478)	(201,122)
	116%	275,333	203,716	132,099	60,482	(11,135)	(83,339)	(158,596)
	118%	332,425	257,795	182,997	108,199	33,401	(41,397)	(118,106)
	120%	389,395	311,670	233,896	155,917	77,937	(42)	(78,443)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(564,387)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(179,219)	(227,526)	(275,911)	(324,295)	(372,680)	(421,272)	(469,962)
	10,000	(169,169)	(210,961)	(253,823)	(296,686)	(339,549)	(382,411)	(425,520)
Grant (£ per unit)	15,000	(159,119)	(194,395)	(231,736)	(269,077)	(306,418)	(343,758)	(381,099)
-	20,000	(149,070)	(178,025)	(209,649)	(241,468)	(273,287)	(305,106)	(336,925)
	25,000	(139,020)	(162,950)	(187,561)	(213,858)	(240,156)	(266,453)	(292,750)
	30,000	(128,970)	(147,876)	(166,781)	(186,249)	(207,025)	(227,800)	(248,575)
	35,000	(118,920)	(132,801)	(146,682)	(160,563)	(174,443)	(189,147)	(204,401)
	40,000	(108,916)	(117,727)	(126,582)	(135,438)	(144,294)	(153,150)	(162,006)
	45,000	(99,088)	(102,834)	(106,581)	(110,344)	(114,230)	(118,130)	(122,030)
	50,000	(89,259)	(88,091)	(86,991)	(85,920)	(84,849)	(83,778)	(82,707)
	55,000	(79,430)	(73,407)	(67,451)	(61,645)	(55,890)	(50,134)	(44,379)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260723 WPV BF Appraisals_Tamworth BC_v0.1 - Summary Table

Appraisal Ref:	**S**	**T**	**U**	**V**	**W**	**X**	**Y**	**Z**	**AAA**
Scheme Typology:	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	40	75	150	5	40	5	40
Location / Value Zone:	Low	Low	Low	Low	Low	Mid	Mid	Higher	Higher
Greenfield/Brownfield:	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield	Brownfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	No Affordable Housing	20% Affordable Housing	No Affordable Housing	20% Affordable Housing
Total GDV (£)	1,080,000	4,165,600	9,231,000	17,706,750	35,413,500	864,000	8,398,400	928,000	8,398,400
Policy Assumptions	-	-	-	-	-	-	-		-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	3,000	4,000	4,000	3,000	3,000	3,000	3,000
Sub-total CIL+S106 (£ per unit)	8,725	5,358	7,990	6,702	6,702	7,580	5,358	7,580	5,358
Site Infrastructure (£ per unit)	-	-	-	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	8,725	5,358	7,990	6,702	6,702	7,580	5,358	7,580	5,358
Profit KPI's	-	-	-	-	-	-	-		-
Developers Profit (% on OMS)	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	20.00%	18.48%	18.38%	18.14%	18.14%	20.00%	18.38%	20.00%	18.38%
Developers Profit (% on costs)	24.39%	22.55%	21.94%	23.18%	23.25%	24.06%	21.73%	25.79%	21.73%
Developers Profit Total (£)	216,000	769,616	1,696,260	3,212,805	6,425,610	172,800	1,543,264	185,600	1,543,264
Land Value KPI's	-	-	-	-	-	-	-		-
RLV (£/acre (net))	(87,970)	(17,632)	(119,123)	179,735	189,448	(109,507)	(124,387)	83,240	(124,387)
RLV (£/ha (net))	(217,374)	(43,568)	(294,353)	444,125	468,125	(270,591)	(307,360)	205,685	(307,360)
RLV (% of GDV)	-2.01%	-0.42%	-2.13%	3.14%	3.30%	-3.13%	-2.93%	2.22%	-2.93%
RLV Total (£)	(21,737)	(17,427)	(196,235)	555,157	1,170,313	(27,059)	(245,888)	20,568	(245,888)
BLV (£/acre (net))	330,000	412,500	440,000	507,692	507,692	330,000	440,000	330,000	440,000
BLV (£/acre (gross))	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
BLV Total (£)	81,543	407,715	724,827	1,568,135	3,136,269	81,543	869,792	81,543	869,792
Surplus/Deficit (£/acre) [RLV-BLV]	(417,970)	(430,132)	(559,123)	(327,957)	(318,245)	(439,507)	(564,387)	(246,760)	(564,387)
Surplus/Deficit (£/ha)	(1,032,804)	(1,062,856)	(1,381,593)	(810,382)	(786,382)	(1,086,021)	(1,394,600)	(609,745)	(1,394,600)
Surplus/Deficit Total (£)	(103,280)	(425,142)	(921,062)	(1,012,978)	(1,965,956)	(108,602)	(1,115,680)	(60,975)	(1,115,680)
Plan Viability comments	Not Viable	Not Viable	Not Viable	Marginal	Marginal	Not Viable	Not Viable	Marginal	Not Viable

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260804 Viability BTR Appraisals_Tamworth_v0.1

Appraisal Ref:	**AD**			(see Typologies Matrix)
Scheme Typology:	**BTR**	No Units:	**50**	
Site Typology:	Location:	**Any** Greenfield/Brownfield:	**Brownfield**	
Notes:	Median BCIS, No AH			

ASSUMPTIONS - COMMERCIAL USES

Units -	# Com. Units	AH %	% mix	# Units	# Mkt Resi Units	# AH Units
1-bed Flat			40%	20	20	
2-bed Flat			60%	30	30	
[blank spare]		0%	0%	0		0
[blank spare]			0%	0		0
[blank spare]	0		0			
[blank spare]	0					
[blank spare]	0					
[blank spare]						
	0			50	50	0

Unit Floor areas -	Net area per unit NIA (sqm)	NIA (sqft)	Net to Gross %	Gross (GIA) per unit GIA (sqm)	GIA (sqft)
1-bed Flat	50	538	85.0%	59	633
2-bed Flat	65	700	85.0%	76	823
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	85.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]	0	0	100.0%	0	0
[blank spare]					
[blank spare]					

Total Floor areas -	NIA (sqm)	NIA (sqft)	GIA (sqm)	GIA (sqft)
1-bed Flat	1,000	10,764	1,176	12,663
2-bed Flat	1,950	20,990	2,294	24,694
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]	0	0	0	0
[blank spare]				
[blank spare]				
	2,950	31,754	3,471	37,357

Commercial Values -	Rent* (£ pcm)	Unit Rent (£ pa)	Rent* (£psf)	Man. Cost %	T Incentive*	Cap Yield (%)
1-bed Flat	900	10,800		20%	0	5.00%
2-bed Flat	1100	13,200		20%	0	5.00%
[blank spare]	0	-		20%	0	5.00%
[blank spare]	0	-		20%	0	5.00%
[blank spare]		-	0.00	0%	18	5.00%
[blank spare]		-	0.00	0%	0	5.00%
[blank spare]						
[blank spare]						

* as applicable

*Total Incentive including Rent Free & Void allowance (months)

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260804 Viability BTR Appraisals_Tamworth_v0.1

Scheme Typology:	**BTR**		No Units:	**50**	
Site Typology:	Location:	**Any**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Median BCIS, No AH				

GROSS DEVELOPMENT VALUE

Commercial GDV -	rental basis	Gross Rent £PA	less Man.	Net Rent £PA	@	capitalisation £
1-bed Flat	unit	216,000	20%	172,800	5.00%	3,456,000
2-bed Flat	unit	396,000	20%	316,800	5.00%	6,336,000
[blank spare]	unit	-	20%	-	5.00%	-
[blank spare]	unit	-	20%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	-
[blank spare]	£ psf	-	0%	-	5.00%	
[blank spare]			0%			
[blank spare]						
				489,600		9,792,000

Commercial GDV -	less RF/Void	Purchasers Costs %		PC £	£
1-bed Flat	-	3,456,000	6.80%	(220,045)	3,235,955
2-bed Flat	-	6,336,000	6.80%	(403,416)	5,932,584
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]	-	0	6.80%	-	-
[blank spare]					
Sub-total GDV Commercial					**9,168,539**

Grant Funding	0	AH units @	0	per unit	-
Total GDV					**9,168,539**

DEVELOPMENT COSTS

Initial Payments -							
Statutory Planning Fees (Residential)	01-Apr-25			(capped at £411,885)	31,750	£	(31,750)
Planning Application Professional Fees, Surveys and reports				(capped at £1,500,000)	127,000	£	(127,000)
CIL (exl. Aff. Housing - discounted market rent) (Max CIL)		3,471	sqm (gross)	0.00	£ psm		-
CIL analysis:		0.00%	% of GDV	0	£ per unit (total units)		
Site Specific S106 Contributions	50 units @			10,000			(500,000)
S106 analysis		5.45%	% of GDV	144.07	£ psm (GIA)		
Construction Costs -							
Site Clearance and Demolition		0.33	ha @	123,550	£ per ha (if brownfield)		(41,183)
Site Infrastructure costs		0					-
Infra. Costs analysis:		0.00%	% of GDV	0.00	£ psm (GIA)		
1-bed Flat		1,176	sqm @	1,570	psm		(1,847,059)
2-bed Flat		2,294	sqm @	1,570	psm		(3,601,765)
[blank spare]		-	sqm @	1,570	psm		-
[blank spare]		-	sqm @	1,570	psm		-
[blank spare]		-	sqm @	800	psm		-
[blank spare]		-	sqm @	800	psm		-
[blank spare]		-	sqm @	800	psm		-
[blank spare]	3,471	-	sqm @	800	psm		-
External works		5,448,824	@	5.0%			(272,441)
Ext. Works analysis:				5,449	£ per unit (total units)		
Policy Costs on design -							
Net Biodiversity Costs	50 units @				268	£ per unit	(13,400)
Part L/FHS	50 units @				2,500	£ per unit	(125,000)
Part L/FHS analysis:				2.3%	% of BCIS costs		
Building Safety Levy	3,471 GIA				12.76	psm levy rate	(44,285)
Sub-total							(138,400)
Policy Costs analysis: (design costs only)				2,768	£ per unit (total units)		
Contingency (on construction)		5,945,133	@	5.0%			(297,257)

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260804 Viability BTR Appraisals_Tamworth_v0.1

Scheme Typology:	**BTR**		No Units:	**50**	
Site Typology:	Location:	**Any**	Greenfield/Brownfield:	**Brownfield**	
Notes:	Median BCIS, No AH				

Professional Fees		5,945,133	@	10.0%	(594,513)
Disposal Costs -					
Letting Agents Costs		489,600	ERV @	10.00%	(48,960)
Letting Legal Costs		489,600	ERV @	5.00%	(24,480)
Investment Sale Agents Costs		9,168,539	GDV @	1.00%	(91,685)
Investment Sale Legal Costs		9,168,539	GDV @	0.50%	(45,843)
Marketing and Promotion		9,168,539	GDV @	3.00%	(275,056)
Interest (on Development Costs) -		7.00%	APR	0.565% pcm	(370,193)
Developers Profit -					
Profit on Cost (commercial scheme)		8,351,870		15.00%	(1,252,781)
TOTAL COSTS					**(9,604,651)**

RESIDUAL LAND VALUE					
Residual Land Value (gross)					(436,112)
SDLT		-	@	HMRC formula	-
Acquisition Agent fees		-	@	1.00%	-
Acquisition Legal fees		-	@	0.50%	-
Interest on Land		-	@	7.00%	-
Residual Land Value					**(436,112)**
RLV analysis:	(8,722) £ per plot	(1,308,335)	£ per ha (net)	(529,476) £ per acre (net)	
		(1,308,335)	£ per ha (gross)	(529,476) £ per acre (gross)	
				-4.76% % RLV / GDV	

BENCHMARK LAND VALUE (BLV)					
Plot Ratio / Density		150.00	(GIA-Site Area / Dph, as appropriate)		
Site Area	0.00 < alt formula >	0.33	ha (net)	0.82 acres (net)	
Net to Gross ratio		100%			
Site Area (gross)		0.33	ha (gross)	0.82 acres (gross)	
Density analysis:		10,412	sqm/ha (net)	45,355 sqft/ac (net)	
		150	dph (gross)		
Benchmark Land Value (net)	4,942 £ per plot	741,300	£ per ha (net)	300,000 £ per acre (net)	**247,100**
BLV analysis:		741,300	£ per ha (gross)	300,000 £ per acre (gross)	

BALANCE				
Surplus/(Deficit)	**(2,049,635)**	£ per ha (net)	**(829,476)**	£ per acre (net)	**(683,212)**

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260804 Viability BTR Appraisals_Tamworth_v0.1

Scheme Typology: BTR No Units: 50
Site Typology: Location: Any Greenfield/Brownfield: Brownfield
Notes: Median BCIS, No AH

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	-829476	Affordable Housing - % on site 0%						
		0%	5%	10%	15%	20%	25%	30%
	0.00	(829,476)	(868,781)	(908,086)	(947,391)	(986,697)	(1,026,002)	(1,065,307)
	10.00	(880,897)	(917,631)	(954,365)	(991,099)	(1,027,834)	(1,064,568)	(1,101,302)
Max CIL £ psm	20.00	(932,318)	(966,481)	(1,000,644)	(1,034,807)	(1,068,970)	(1,103,134)	(1,137,297)
0.00	30.00	(983,740)	(1,015,332)	(1,046,924)	(1,078,516)	(1,110,107)	(1,141,699)	(1,173,291)
(recommended CIL)	40.00	(1,035,161)	(1,064,182)	(1,093,203)	(1,122,224)	(1,151,244)	(1,180,265)	(1,209,286)
0.00	50.00	(1,086,582)	(1,113,032)	(1,139,482)	(1,165,932)	(1,192,381)	(1,218,831)	(1,245,281)
	60.00	(1,138,003)	(1,161,882)	(1,185,761)	(1,209,640)	(1,233,518)	(1,257,397)	(1,281,276)
	70.00	(1,189,425)	(1,210,732)	(1,232,040)	(1,253,348)	(1,274,655)	(1,295,963)	(1,317,271)
	80.00	(1,240,846)	(1,259,582)	(1,278,319)	(1,297,056)	(1,315,792)	(1,334,529)	(1,353,266)
	90.00	(1,292,267)	(1,308,433)	(1,324,598)	(1,340,764)	(1,356,929)	(1,373,095)	(1,389,261)
	100.00	(1,343,688)	(1,357,283)	(1,370,877)	(1,384,472)	(1,398,066)	(1,411,661)	(1,425,255)
	110.00	(1,395,109)	(1,406,133)	(1,417,156)	(1,428,180)	(1,439,203)	(1,450,227)	(1,461,250)
	120.00	(1,446,531)	(1,454,983)	(1,463,436)	(1,471,888)	(1,480,340)	(1,488,793)	(1,497,848)
	130.00	(1,497,952)	(1,503,833)	(1,509,715)	(1,515,596)	(1,521,477)	(1,527,359)	(1,536,611)
	140.00	(1,549,373)	(1,552,683)	(1,555,994)	(1,559,304)	(1,562,614)	(1,565,925)	(1,575,374)
	150.00	(1,600,794)	(1,601,534)	(1,602,273)	(1,603,012)	(1,603,751)	(1,606,910)	(1,614,137)
	160.00	(1,652,216)	(1,650,384)	(1,648,552)	(1,646,720)	(1,644,888)	(1,648,442)	(1,653,008)
	170.00	(1,703,637)	(1,699,234)	(1,694,831)	(1,690,428)	(1,688,284)	(1,689,974)	(1,691,976)
	180.00	(1,755,058)	(1,748,084)	(1,741,110)	(1,734,136)	(1,732,585)	(1,731,533)	(1,731,055)
	190.00	(1,806,479)	(1,796,934)	(1,787,389)	(1,780,734)	(1,776,886)	(1,773,285)	(1,770,226)
	200.00	(1,857,901)	(1,845,785)	(1,834,420)	(1,827,803)	(1,821,192)	(1,815,067)	(1,809,398)
	210.00	(1,909,322)	(1,894,635)	(1,884,258)	(1,874,873)	(1,865,727)	(1,857,036)	(1,848,569)
	220.00	(1,960,743)	(1,946,251)	(1,934,097)	(1,921,984)	(1,910,271)	(1,899,006)	(1,887,741)
	230.00	(2,013,781)	(1,998,858)	(1,983,935)	(1,969,303)	(1,955,038)	(1,940,975)	(1,926,912)
	240.00	(2,069,157)	(2,051,466)	(2,033,910)	(2,016,666)	(1,999,805)	(1,982,945)	(1,966,084)
	250.00	(2,124,533)	(2,104,085)	(2,084,012)	(2,064,232)	(2,044,573)	(2,024,914)	(2,005,255)

TABLE 2

Balance (RLV - BLV £ per acre (n))	-829476	Site Specific S106			100%	(where 110% is a 10% increase etc.)		
		70%	80%	90%	100%	110%	120%	130%
	0.00	(600,275)	(676,675)	(753,076)	(829,476)	(905,876)	(982,276)	(1,058,677)
	10.00	(651,696)	(728,097)	(804,497)	(880,897)	(957,297)	(1,033,698)	(1,110,098)
CIL £psm	20.00	(703,118)	(779,518)	(855,918)	(932,318)	(1,008,719)	(1,085,119)	(1,161,519)
0.00	30.00	(754,539)	(830,939)	(907,339)	(983,740)	(1,060,140)	(1,136,540)	(1,212,940)
(recommended CIL)	40.00	(805,960)	(882,360)	(958,761)	(1,035,161)	(1,111,561)	(1,187,961)	(1,264,362)
0.00	50.00	(857,381)	(933,782)	(1,010,182)	(1,086,582)	(1,162,982)	(1,239,383)	(1,315,783)
	60.00	(908,803)	(985,203)	(1,061,603)	(1,138,003)	(1,214,404)	(1,290,804)	(1,367,204)
	70.00	(960,224)	(1,036,624)	(1,113,024)	(1,189,425)	(1,265,825)	(1,342,225)	(1,418,625)
	80.00	(1,011,645)	(1,088,045)	(1,164,446)	(1,240,846)	(1,317,246)	(1,393,646)	(1,470,046)
	90.00	(1,063,066)	(1,139,467)	(1,215,867)	(1,292,267)	(1,368,667)	(1,445,067)	(1,521,468)
	100.00	(1,114,488)	(1,190,888)	(1,267,288)	(1,343,688)	(1,420,088)	(1,496,489)	(1,572,889)
	110.00	(1,165,909)	(1,242,309)	(1,318,709)	(1,395,109)	(1,471,510)	(1,547,910)	(1,624,310)
	120.00	(1,217,330)	(1,293,730)	(1,370,130)	(1,446,531)	(1,522,931)	(1,599,331)	(1,675,731)
	130.00	(1,268,751)	(1,345,151)	(1,421,552)	(1,497,952)	(1,574,352)	(1,650,752)	(1,727,153)
	140.00	(1,320,172)	(1,396,573)	(1,472,973)	(1,549,373)	(1,625,773)	(1,702,174)	(1,778,574)
	150.00	(1,371,594)	(1,447,994)	(1,524,394)	(1,600,794)	(1,677,195)	(1,753,595)	(1,829,995)
	160.00	(1,423,015)	(1,499,415)	(1,575,815)	(1,652,216)	(1,728,616)	(1,805,016)	(1,881,416)
	170.00	(1,474,436)	(1,550,836)	(1,627,237)	(1,703,637)	(1,780,037)	(1,856,437)	(1,932,838)
	180.00	(1,525,857)	(1,602,258)	(1,678,658)	(1,755,058)	(1,831,458)	(1,907,859)	(1,984,259)
	190.00	(1,577,279)	(1,653,679)	(1,730,079)	(1,806,479)	(1,882,880)	(1,959,280)	(2,039,105)
	200.00	(1,628,700)	(1,705,100)	(1,781,500)	(1,857,901)	(1,934,301)	(2,012,205)	(2,094,482)
	210.00	(1,680,121)	(1,756,521)	(1,832,922)	(1,909,322)	(1,985,722)	(2,067,581)	(2,149,858)
	220.00	(1,731,542)	(1,807,943)	(1,884,343)	(1,960,743)	(2,040,681)	(2,122,958)	(2,205,285)
	230.00	(1,782,964)	(1,859,364)	(1,935,764)	(2,013,781)	(2,096,057)	(2,178,334)	(2,260,953)
	240.00	(1,834,385)	(1,910,785)	(1,987,185)	(2,069,157)	(2,151,434)	(2,233,911)	(2,316,677)
	250.00	(1,885,806)	(1,962,206)	(2,042,257)	(2,124,533)	(2,206,869)	(2,289,580)	(2,372,637)

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Scheme Typology: BTR No Units: 50
Site Typology: Location: Any Greenfield/Brownfield: Brownfield
Notes: Median BCIS, No AH

TABLE 3

Balance (RLV - BLV £ per acre (n))	-829476	Profit 15%						
		15%	16%	17%	18%	19%	20%	21%
	0.00	(829,476)	(930,875)	(1,032,273)	(1,133,672)	(1,235,071)	(1,336,469)	(1,437,868)
	10.00	(880,897)	(982,743)	(1,084,589)	(1,186,435)	(1,288,280)	(1,390,126)	(1,491,972)
CIL £psm	20.00	(932,318)	(1,034,611)	(1,136,904)	(1,239,197)	(1,341,490)	(1,443,783)	(1,546,076)
0.00	30.00	(983,740)	(1,086,480)	(1,189,220)	(1,291,960)	(1,394,700)	(1,497,440)	(1,600,180)
(recommended CIL)	40.00	(1,035,161)	(1,138,348)	(1,241,535)	(1,344,723)	(1,447,910)	(1,551,097)	(1,654,284)
0.00	50.00	(1,086,582)	(1,190,216)	(1,293,851)	(1,397,485)	(1,501,120)	(1,604,754)	(1,708,388)
	60.00	(1,138,003)	(1,242,085)	(1,346,166)	(1,450,248)	(1,554,329)	(1,658,411)	(1,762,492)
	70.00	(1,189,425)	(1,293,953)	(1,398,482)	(1,503,011)	(1,607,539)	(1,712,068)	(1,816,596)
	80.00	(1,240,846)	(1,345,822)	(1,450,797)	(1,555,773)	(1,660,749)	(1,765,725)	(1,870,701)
	90.00	(1,292,267)	(1,397,690)	(1,503,113)	(1,608,536)	(1,713,959)	(1,819,382)	(1,924,805)
	100.00	(1,343,688)	(1,449,558)	(1,555,428)	(1,661,298)	(1,767,169)	(1,873,039)	(1,978,909)
	110.00	(1,395,109)	(1,501,427)	(1,607,744)	(1,714,061)	(1,820,378)	(1,926,696)	(2,033,013)
	120.00	(1,446,531)	(1,553,295)	(1,660,059)	(1,766,824)	(1,873,588)	(1,980,353)	(2,087,117)
	130.00	(1,497,952)	(1,605,163)	(1,712,375)	(1,819,586)	(1,926,798)	(2,034,009)	(2,141,221)
	140.00	(1,549,373)	(1,657,032)	(1,764,690)	(1,872,349)	(1,980,008)	(2,087,666)	(2,195,325)
	150.00	(1,600,794)	(1,708,900)	(1,817,006)	(1,925,112)	(2,033,218)	(2,141,323)	(2,249,429)
	160.00	(1,652,216)	(1,760,769)	(1,869,322)	(1,977,874)	(2,086,427)	(2,194,980)	(2,303,533)
	170.00	(1,703,637)	(1,812,637)	(1,921,637)	(2,030,637)	(2,139,637)	(2,248,637)	(2,357,637)
	180.00	(1,755,058)	(1,864,505)	(1,973,953)	(2,083,400)	(2,192,847)	(2,302,294)	(2,411,741)
	190.00	(1,806,479)	(1,916,374)	(2,026,268)	(2,136,162)	(2,246,057)	(2,355,951)	(2,465,845)
	200.00	(1,857,901)	(1,968,242)	(2,078,584)	(2,188,925)	(2,299,267)	(2,409,608)	(2,519,950)
	210.00	(1,909,322)	(2,020,110)	(2,130,899)	(2,241,688)	(2,352,476)	(2,463,265)	(2,574,054)
	220.00	(1,960,743)	(2,071,979)	(2,183,215)	(2,294,450)	(2,405,686)	(2,516,922)	(2,628,158)
	230.00	(2,013,781)	(2,125,478)	(2,237,175)	(2,348,872)	(2,460,569)	(2,572,266)	(2,683,963)
	240.00	(2,069,157)	(2,181,336)	(2,293,514)	(2,405,693)	(2,517,871)	(2,630,050)	(2,742,228)
	250.00	(2,124,533)	(2,237,193)	(2,349,853)	(2,462,513)	(2,575,173)	(2,687,834)	(2,800,494)

TABLE 4

Balance (RLV - BLV £ per acre (n))	-829476	BLV (£ per acre (n)) 50,000	150,000	300,000 250,000	350,000	450,000	550,000	650,000
	0.00	(579,476)	(679,476)	(779,476)	(879,476)	(979,476)	(1,079,476)	(1,179,476)
	10.00	(630,897)	(730,897)	(830,897)	(930,897)	(1,030,897)	(1,130,897)	(1,230,897)
CIL £psm	20.00	(682,318)	(782,318)	(882,318)	(982,318)	(1,082,318)	(1,182,318)	(1,282,318)
0.00	30.00	(733,740)	(833,740)	(933,740)	(1,033,740)	(1,133,740)	(1,233,740)	(1,333,740)
(recommended CIL)	40.00	(785,161)	(885,161)	(985,161)	(1,085,161)	(1,185,161)	(1,285,161)	(1,385,161)
0.00	50.00	(836,582)	(936,582)	(1,036,582)	(1,136,582)	(1,236,582)	(1,336,582)	(1,436,582)
	60.00	(888,003)	(988,003)	(1,088,003)	(1,188,003)	(1,288,003)	(1,388,003)	(1,488,003)
	70.00	(939,425)	(1,039,425)	(1,139,425)	(1,239,425)	(1,339,425)	(1,439,425)	(1,539,425)
	80.00	(990,846)	(1,090,846)	(1,190,846)	(1,290,846)	(1,390,846)	(1,490,846)	(1,590,846)
	90.00	(1,042,267)	(1,142,267)	(1,242,267)	(1,342,267)	(1,442,267)	(1,542,267)	(1,642,267)
	100.00	(1,093,688)	(1,193,688)	(1,293,688)	(1,393,688)	(1,493,688)	(1,593,688)	(1,693,688)
	110.00	(1,145,109)	(1,245,109)	(1,345,109)	(1,445,109)	(1,545,109)	(1,645,109)	(1,745,109)
	120.00	(1,196,531)	(1,296,531)	(1,396,531)	(1,496,531)	(1,596,531)	(1,696,531)	(1,796,531)
	130.00	(1,247,952)	(1,347,952)	(1,447,952)	(1,547,952)	(1,647,952)	(1,747,952)	(1,847,952)
	140.00	(1,299,373)	(1,399,373)	(1,499,373)	(1,599,373)	(1,699,373)	(1,799,373)	(1,899,373)
	150.00	(1,350,794)	(1,450,794)	(1,550,794)	(1,650,794)	(1,750,794)	(1,850,794)	(1,950,794)
	160.00	(1,402,216)	(1,502,216)	(1,602,216)	(1,702,216)	(1,802,216)	(1,902,216)	(2,002,216)
	170.00	(1,453,637)	(1,553,637)	(1,653,637)	(1,753,637)	(1,853,637)	(1,953,637)	(2,053,637)
	180.00	(1,505,058)	(1,605,058)	(1,705,058)	(1,805,058)	(1,905,058)	(2,005,058)	(2,105,058)
	190.00	(1,556,479)	(1,656,479)	(1,756,479)	(1,856,479)	(1,956,479)	(2,056,479)	(2,156,479)
	200.00	(1,607,901)	(1,707,901)	(1,807,901)	(1,907,901)	(2,007,901)	(2,107,901)	(2,207,901)
	210.00	(1,659,322)	(1,759,322)	(1,859,322)	(1,959,322)	(2,059,322)	(2,159,322)	(2,259,322)
	220.00	(1,710,743)	(1,810,743)	(1,910,743)	(2,010,743)	(2,110,743)	(2,210,743)	(2,310,743)
	230.00	(1,763,781)	(1,863,781)	(1,963,781)	(2,063,781)	(2,163,781)	(2,263,781)	(2,363,781)
	240.00	(1,819,157)	(1,919,157)	(2,019,157)	(2,119,157)	(2,219,157)	(2,319,157)	(2,419,157)
	250.00	(1,874,533)	(1,974,533)	(2,074,533)	(2,174,533)	(2,274,533)	(2,374,533)	(2,474,533)

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260804 Viability BTR Appraisals_Tamworth_v0.1

Scheme Typology: BTR No Units: 50
Site Typology: Location: Any Greenfield/Brownfield: Brownfield
Notes: Median BCIS, No AH

TABLE 5

Balance (RLV - BLV £ per acre (n))	-829476	Density (dph) (net) 90	110	130	150	170	190	210
	0.00	(646,315)	(707,369)	(768,422)	(829,476)	(890,529)	(951,583)	(1,012,636)
	10.00	(677,168)	(745,078)	(812,987)	(880,897)	(948,807)	(1,016,717)	(1,084,626)
CIL £psm	20.00	(708,021)	(782,787)	(857,552)	(932,318)	(1,007,084)	(1,081,850)	(1,156,616)
0.00	30.00	(738,874)	(820,496)	(902,118)	(983,740)	(1,065,362)	(1,146,984)	(1,228,606)
(recommended CIL)	40.00	(769,726)	(858,204)	(946,683)	(1,035,161)	(1,123,639)	(1,212,117)	(1,300,595)
0.00	50.00	(800,579)	(895,913)	(991,248)	(1,086,582)	(1,181,916)	(1,277,251)	(1,372,585)
	60.00	(831,432)	(933,622)	(1,035,813)	(1,138,003)	(1,240,194)	(1,342,384)	(1,444,575)
	70.00	(862,284)	(971,331)	(1,080,378)	(1,189,425)	(1,298,471)	(1,407,518)	(1,516,565)
	80.00	(893,137)	(1,009,040)	(1,124,943)	(1,240,846)	(1,356,749)	(1,472,651)	(1,588,554)
	90.00	(923,990)	(1,046,749)	(1,169,508)	(1,292,267)	(1,415,026)	(1,537,785)	(1,660,544)
	100.00	(954,843)	(1,084,458)	(1,214,073)	(1,343,688)	(1,473,303)	(1,602,919)	(1,732,534)
	110.00	(985,695)	(1,122,167)	(1,258,638)	(1,395,109)	(1,531,581)	(1,668,052)	(1,804,523)
	120.00	(1,016,548)	(1,159,876)	(1,303,203)	(1,446,531)	(1,589,858)	(1,733,186)	(1,876,513)
	130.00	(1,047,401)	(1,197,585)	(1,347,768)	(1,497,952)	(1,648,136)	(1,798,319)	(1,948,503)
	140.00	(1,078,254)	(1,235,294)	(1,392,333)	(1,549,373)	(1,706,413)	(1,863,453)	(2,020,493)
	150.00	(1,109,106)	(1,273,002)	(1,436,898)	(1,600,794)	(1,764,690)	(1,928,586)	(2,092,482)
	160.00	(1,139,959)	(1,310,711)	(1,481,463)	(1,652,216)	(1,822,968)	(1,993,720)	(2,164,472)
	170.00	(1,170,812)	(1,348,420)	(1,526,029)	(1,703,637)	(1,881,245)	(2,058,854)	(2,236,462)
	180.00	(1,201,665)	(1,386,129)	(1,570,594)	(1,755,058)	(1,939,523)	(2,123,987)	(2,308,452)
	190.00	(1,232,517)	(1,423,838)	(1,615,159)	(1,806,479)	(1,997,800)	(2,189,121)	(2,380,441)
	200.00	(1,263,370)	(1,461,547)	(1,659,724)	(1,857,901)	(2,056,077)	(2,254,254)	(2,452,431)
	210.00	(1,294,223)	(1,499,256)	(1,704,289)	(1,909,322)	(2,114,355)	(2,319,388)	(2,524,421)
	220.00	(1,325,875)	(1,536,965)	(1,748,854)	(1,960,743)	(2,172,632)	(2,384,521)	(2,596,411)
	230.00	(1,359,100)	(1,577,327)	(1,795,554)	(2,013,781)	(2,232,008)	(2,450,235)	(2,668,462)
	240.00	(1,392,326)	(1,617,936)	(1,843,547)	(2,069,157)	(2,294,768)	(2,520,378)	(2,745,988)
	250.00	(1,425,552)	(1,658,546)	(1,891,539)	(2,124,533)	(2,357,527)	(2,590,521)	(2,823,515)

TABLE 6

Balance (RLV - BLV £ per acre (n))	-829476	Build cost 90%	95%	100%	105%	110%	115%	120%
	0.00	83,837	(350,236)	(829,476)	(1,308,716)	(1,787,957)	(2,288,919)	(2,810,364)
	10.00	39,358	(401,657)	(880,897)	(1,360,137)	(1,839,378)	(2,344,789)	(2,866,323)
CIL £psm	20.00	(5,122)	(453,078)	(932,318)	(1,411,559)	(1,890,799)	(2,400,748)	(2,922,283)
0.00	30.00	(49,601)	(504,499)	(983,740)	(1,462,980)	(1,942,220)	(2,456,708)	(2,978,242)
(recommended CIL)	40.00	(94,080)	(555,920)	(1,035,161)	(1,514,401)	(1,993,834)	(2,512,667)	(3,034,201)
0.00	50.00	(138,560)	(607,342)	(1,086,582)	(1,565,822)	(2,049,210)	(2,568,626)	(3,090,161)
	60.00	(183,039)	(658,763)	(1,138,003)	(1,617,244)	(2,104,586)	(2,624,585)	(3,146,120)
	70.00	(227,519)	(710,184)	(1,189,425)	(1,668,665)	(2,159,962)	(2,680,545)	(3,202,079)
	80.00	(271,998)	(761,605)	(1,240,846)	(1,720,086)	(2,215,442)	(2,736,504)	(3,258,039)
	90.00	(333,786)	(813,027)	(1,292,267)	(1,771,507)	(2,271,111)	(2,792,463)	(3,313,998)
	100.00	(385,208)	(864,448)	(1,343,688)	(1,822,929)	(2,326,888)	(2,848,423)	(3,369,957)
	110.00	(436,629)	(915,869)	(1,395,109)	(1,874,350)	(2,382,847)	(2,904,382)	(3,425,916)
	120.00	(488,050)	(967,290)	(1,446,531)	(1,925,771)	(2,438,807)	(2,960,341)	(3,481,876)
	130.00	(539,471)	(1,018,712)	(1,497,952)	(1,977,192)	(2,494,766)	(3,016,300)	(3,537,835)
	140.00	(590,893)	(1,070,133)	(1,549,373)	(2,031,495)	(2,550,725)	(3,072,260)	(3,593,794)
	150.00	(642,314)	(1,121,554)	(1,600,794)	(2,086,872)	(2,606,684)	(3,128,219)	(3,649,754)
	160.00	(693,735)	(1,172,975)	(1,652,216)	(2,142,248)	(2,662,644)	(3,184,178)	(3,705,713)
	170.00	(745,156)	(1,224,397)	(1,703,637)	(2,197,634)	(2,718,603)	(3,240,138)	(3,761,672)
	180.00	(796,577)	(1,275,818)	(1,755,058)	(2,253,303)	(2,774,562)	(3,296,097)	(3,817,631)
	190.00	(847,999)	(1,327,239)	(1,806,479)	(2,308,987)	(2,830,522)	(3,352,056)	(3,873,591)
	200.00	(899,420)	(1,378,660)	(1,857,901)	(2,364,946)	(2,886,481)	(3,408,016)	(3,929,550)
	210.00	(950,841)	(1,430,081)	(1,909,322)	(2,420,906)	(2,942,440)	(3,463,975)	(3,985,509)
	220.00	(1,002,262)	(1,481,503)	(1,960,743)	(2,476,865)	(2,998,400)	(3,519,934)	(4,041,469)
	230.00	(1,053,684)	(1,532,924)	(2,013,781)	(2,532,824)	(3,054,359)	(3,575,893)	(4,097,428)
	240.00	(1,105,105)	(1,584,345)	(2,069,157)	(2,588,784)	(3,110,318)	(3,631,853)	(4,153,387)
	250.00	(1,156,526)	(1,635,766)	(2,124,533)	(2,644,743)	(3,166,277)	(3,687,812)	(4,209,347)

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260804 Viability BTR Appraisals_Tamworth_v0.1

Scheme Typology: BTR — No Units: 50
Site Typology: Location: Any — Greenfield/Brownfield: Brownfield
Notes: Median BCIS, No AH

TABLE 7 — Market Values 100% (where 105% is a 5% increase, and 95% is a 5% decrease etc.)

Balance (RLV - BLV £ per acre (n))	-829476	90%	95%	100%	105%	110%	115%	120%
	0.00	(1,884,240)	(1,356,858)	(829,476)	(302,094)	167,122	623,307	1,079,492
	10.00	(1,935,661)	(1,408,279)	(880,897)	(353,515)	122,642	578,828	1,035,013
CIL £psm	20.00	(1,987,082)	(1,459,700)	(932,318)	(404,937)	78,163	534,348	990,534
0.00	30.00	(2,038,503)	(1,511,121)	(983,740)	(456,358)	33,684	489,869	946,054
(recommended CIL)	40.00	(2,089,924)	(1,562,543)	(1,035,161)	(507,779)	(10,796)	445,390	901,575
0.00	50.00	(2,141,346)	(1,613,964)	(1,086,582)	(559,200)	(55,275)	400,910	857,095
	60.00	(2,192,767)	(1,665,385)	(1,138,003)	(610,621)	(99,754)	356,431	812,616
	70.00	(2,244,188)	(1,716,806)	(1,189,425)	(662,043)	(144,234)	311,951	768,137
	80.00	(2,295,609)	(1,768,228)	(1,240,846)	(713,464)	(188,713)	267,472	723,657
	90.00	(2,347,031)	(1,819,649)	(1,292,267)	(764,885)	(233,193)	222,993	679,178
	100.00	(2,398,452)	(1,871,070)	(1,343,688)	(816,306)	(277,672)	178,513	634,699
	110.00	(2,449,873)	(1,922,491)	(1,395,109)	(867,728)	(340,346)	134,034	590,219
	120.00	(2,501,294)	(1,973,913)	(1,446,531)	(919,149)	(391,767)	89,555	545,740
	130.00	(2,552,716)	(2,025,334)	(1,497,952)	(970,570)	(443,188)	45,075	501,261
	140.00	(2,604,137)	(2,076,755)	(1,549,373)	(1,021,991)	(494,610)	596	456,781
	150.00	(2,655,558)	(2,128,176)	(1,600,794)	(1,073,413)	(546,031)	(43,883)	412,302
	160.00	(2,706,979)	(2,179,597)	(1,652,216)	(1,124,834)	(597,452)	(88,363)	367,822
	170.00	(2,758,401)	(2,231,019)	(1,703,637)	(1,176,255)	(648,873)	(132,842)	323,343
	180.00	(2,809,822)	(2,282,440)	(1,755,058)	(1,227,676)	(700,294)	(177,322)	278,864
	190.00	(2,861,243)	(2,333,861)	(1,806,479)	(1,279,098)	(751,716)	(221,801)	234,384
	200.00	(2,912,664)	(2,385,282)	(1,857,901)	(1,330,519)	(803,137)	(266,280)	189,905
	210.00	(2,964,085)	(2,436,704)	(1,909,322)	(1,381,940)	(854,558)	(327,593)	143,131
	220.00	(3,015,507)	(2,488,125)	(1,960,743)	(1,433,361)	(908,114)	(382,969)	95,230
	230.00	(3,066,928)	(2,539,546)	(2,013,781)	(1,488,636)	(963,490)	(438,345)	47,330
	240.00	(3,119,448)	(2,594,302)	(2,069,157)	(1,544,012)	(1,018,867)	(493,721)	(570)
	250.00	(3,174,824)	(2,649,679)	(2,124,533)	(1,599,388)	(1,074,243)	(549,097)	(48,532)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**AD**
No Units:	50
Location:	Any
Greenfield/Brownfield:	Brownfield
Notes:	Median BCIS, No AH
Total GDV (£)	9,168,539
Policy Assumptions	-
AH Target %:	0
Max CIL (£ psm)	0
Max CIL (£ per unit)	-
Site Specific S106 (£ psm)	144
Site Specific S106 (£ per unit)	10,000
Sub-Total CIL + S106 (£ per unit)	10,000
Profit KPI's	-
Developers Profit (% on costs)	15%
Total Developers Profit (£)	1,252,781
Land Value KPI's	-
RLV (£/acre (net))	(529,476)
RLV (£/ha (net))	(1,308,335)
RLV (£ net)	(436,112)
RLV (% of GDV)	-5%
RLV Total (£)	(436,112)
BLV (£/acre (net))	300,000
BLV (£/ha (net))	741,300
BLV Total (£)	247,100
Surplus/Deficit (£/acre) [RLV-BLV]	(829,476)
Surplus/Deficit (£/ha)	(2,049,635)
Surplus/Deficit Total (£)	(683,212)
Plan Viability comments	Not Viable

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260803 Tamworth Commercial Preliminary Appraisals_v1 - Class E - Small Unit

Rent (£ psf)	£18.00		<< row input cell
Rent (£ psm)	£193.75		
Yield (%)	7.80%		<< col input cell
Capital Value (£ psm) (gross)		£2,483.98	
Tenant Incentive (mths)	12.0	-£193.75	
		£2,290.23	
Purchasers' Costs	6.80%	-£145.82	
Net CV (£ psm)		£2,144.41	
Baseline BCIS Costs (Median)		£1,371.00	
External Works	15.00%	£205.65	
Contingency	5.00%	£68.55	
Professional Fees	10.00%	£137.10	
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£41.13	
		£1,823.43	
Profit (on GDV)	15.00%	£321.66	
Use this figures as the middle of the Conditional Formatting >>>>		£2,145.09	

Capital Value (£ psm)

Yield (%)

7.80%

Rent (£ psf) £18.00

2,144	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00	£20.00	£21.00	£22.00	£23.00
5.75%	2,313	2,478	2,643	2,808	2,974	3,139	3,304	3,469	3,634	3,800
6.00%	2,211	2,368	2,526	2,684	2,842	3,000	3,158	3,316	3,474	3,632
6.25%	2,116	2,268	2,419	2,570	2,721	2,872	3,024	3,175	3,326	3,477
6.50%	2,030	2,175	2,320	2,465	2,610	2,755	2,900	3,045	3,189	3,334
6.75%	1,949	2,089	2,228	2,367	2,506	2,645	2,785	2,924	3,063	3,202
7.00%	1,875	2,009	2,142	2,276	2,410	2,544	2,678	2,812	2,946	3,080
7.25%	1,805	1,934	2,063	2,192	2,321	2,450	2,579	2,708	2,837	2,966
7.50%	1,740	1,865	1,989	2,113	2,237	2,362	2,486	2,610	2,735	2,859
7.75%	1,680	1,800	1,919	2,039	2,159	2,279	2,399	2,519	2,639	2,759
8.00%	1,623	1,739	1,854	1,970	2,086	2,202	2,318	2,434	2,550	2,666
8.25%	1,569	1,681	1,793	1,905	2,018	2,130	2,242	2,354	2,466	2,578
8.50%	1,519	1,627	1,736	1,844	1,953	2,061	2,170	2,278	2,387	2,495
8.75%	1,471	1,577	1,682	1,787	1,892	1,997	2,102	2,207	2,312	2,417
9.00%	1,427	1,529	1,630	1,732	1,834	1,936	2,038	2,140	2,242	2,344
9.25%	1,384	1,483	1,582	1,681	1,780	1,879	1,978	2,076	2,175	2,274
9.50%	1,344	1,440	1,536	1,632	1,728	1,824	1,920	2,016	2,112	2,208
9.75%	1,306	1,399	1,493	1,586	1,679	1,773	1,866	1,959	2,052	2,146

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

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260803 Tamworth Commercial Preliminary Appraisals_v1 - Offices (New Grade A)

Rent (£ psf)	£15.00		<< row input cell
Rent (£ psm)	£161.46		
Yield (%)	9.00%		<< col input cell
Capital Value (£ psm) (gross)		£1,793.99	
Tenant Incentive (mths)	12.0	-£161.46	
		£1,632.53	
Purchasers' Costs	6.80%	-£103.94	
Net CV (£ psm)		£1,528.58	
Baseline BCIS Costs (Median)		£2,186.00	
External Works	15.00%	£327.90	
Contingency	5.00%	£109.30	
Professional Fees	10.00%	£218.60	
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£65.58	
		£2,907.38	
Profit (on GDV)	15.00%	£229.29	
Use this figures as the middle of the Conditional Formatting >>>>		£3,136.67	

Capital Value (£ psm)	Rent (£ psf) £15.00									
1,529	£11.00	£12.00	£13.00	£14.00	£15.00	£16.00	£17.00	£18.00	£19.00	£20.00
7.00%	1,473	1,607	1,741	1,875	2,009	2,142	2,276	2,410	2,544	2,678
7.25%	1,418	1,547	1,676	1,805	1,934	2,063	2,192	2,321	2,450	2,579
7.50%	1,367	1,492	1,616	1,740	1,865	1,989	2,113	2,237	2,362	2,486
7.75%	1,320	1,440	1,560	1,680	1,800	1,919	2,039	2,159	2,279	2,399
8.00%	1,275	1,391	1,507	1,623	1,739	1,854	1,970	2,086	2,202	2,318
Yield (%) 8.25%	1,233	1,345	1,457	1,569	1,681	1,793	1,905	2,018	2,130	2,242
9.00% 8.50%	1,193	1,302	1,410	1,519	1,627	1,736	1,844	1,953	2,061	2,170
8.75%	1,156	1,261	1,366	1,471	1,577	1,682	1,787	1,892	1,997	2,102
9.00%	1,121	1,223	1,325	1,427	1,529	1,630	1,732	1,834	1,936	2,038
9.25%	1,088	1,187	1,285	1,384	1,483	1,582	1,681	1,780	1,879	1,978
9.50%	1,056	1,152	1,248	1,344	1,440	1,536	1,632	1,728	1,824	1,920
9.75%	1,026	1,119	1,213	1,306	1,399	1,493	1,586	1,679	1,773	1,866
10.00%	998	1,088	1,179	1,270	1,361	1,451	1,542	1,633	1,723	1,814
10.25%	971	1,059	1,147	1,235	1,324	1,412	1,500	1,588	1,677	1,765
10.50%	945	1,031	1,117	1,203	1,289	1,375	1,460	1,546	1,632	1,718
10.75%	920	1,004	1,088	1,171	1,255	1,339	1,422	1,506	1,590	1,674
11.00%	897	979	1,060	1,142	1,223	1,305	1,386	1,468	1,549	1,631

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

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260803 Tamworth Commercial Preliminary Appraisals_v1 - Industrial and Logistics

Rent (£ psf)	£9.00		<< row input cell
Rent (£ psm)	£96.88		
Yield (%)	6.50%		<< col input cell
Capital Value (£ psm) (gross)		£1,490.39	
Tenant Incentive (mths)	12.0	-£96.88	
		£1,393.51	
Purchasers' Costs	6.80%	-£88.73	
Net CV (£ psm)		£1,304.79	
Baseline BCIS Costs (Median)		£811.00	
External Works	15.00%	£121.65	
Contingency	5.00%	£40.55	
Professional Fees	10.00%	£81.10	
Marketing (Investment Sale and Letting; Legal and Agents)	3.00%	£24.33	
		£1,078.63	
Profit (on GDV)	15.00%	£195.72	
Use this figures as the middle of the Conditional Formatting >>>>		£1,274.35	

Capital Value (£ psm)	Rent (£ psf) £9.00									
	1,305	£5.00	£6.00	£7.00	£8.00	£9.00	£10.00	£11.00	£12.00	£13.00	£14.00
	4.50%	1,069	1,283	1,497	1,711	1,925	2,139	2,353	2,567	2,781	2,994
	4.75%	1,011	1,213	1,415	1,617	1,819	2,021	2,223	2,425	2,627	2,829
	5.00%	957	1,149	1,340	1,532	1,723	1,915	2,106	2,298	2,489	2,681
	5.25%	909	1,091	1,273	1,455	1,637	1,819	2,001	2,183	2,365	2,547
	5.50%	866	1,039	1,212	1,385	1,559	1,732	1,905	2,078	2,251	2,424
Yield (%)	5.75%	826	991	1,156	1,322	1,487	1,652	1,817	1,982	2,148	2,313
6.50%	6.00%	789	947	1,105	1,263	1,421	1,579	1,737	1,895	2,053	2,211
	6.25%	756	907	1,058	1,209	1,361	1,512	1,663	1,814	1,965	2,116
	6.50%	725	870	1,015	1,160	1,305	1,450	1,595	1,740	1,885	2,030
	6.75%	696	835	975	1,114	1,253	1,392	1,532	1,671	1,810	1,949
	7.00%	670	803	937	1,071	1,205	1,339	1,473	1,607	1,741	1,875
	7.25%	645	774	903	1,031	1,160	1,289	1,418	1,547	1,676	1,805
	7.50%	622	746	870	994	1,119	1,243	1,367	1,492	1,616	1,740
	7.75%	600	720	840	960	1,080	1,200	1,320	1,440	1,560	1,680
	8.00%	580	695	811	927	1,043	1,159	1,275	1,391	1,507	1,623
	8.25%	560	673	785	897	1,009	1,121	1,233	1,345	1,457	1,569
	8.50%	542	651	759	868	976	1,085	1,193	1,302	1,410	1,519

Note - set the mid point of the conditional formatting to show the impact of BCIS medium and BICS Upper Quartile costs.

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Appraisal Ref: AK (see Typologies Matrix)
Scheme Typology: Houses No Units: 5
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenbelt Release
Notes: No Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		5	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	60.0%	3.0	0.0%	0.0	60%	3.0
3 bed House	40.0%	2.0	0.0%	0.0	40%	2.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	210	2,260	0	0	210	2,260
3 bed House	186	2,002	0	0	186	2,002
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	396	4,263	0	0	396	4,263

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	780,000
3 bed House	355,000	3,817	355	710,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	0
5 bed House	570,000	3,497	325	0
1 bed Flat	200,000	4,000	372	0
2 bed Flat	240,000	3,934	366	0
3 bed Flat	0	0	0	0
				1,490,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology: **Houses** No Units: **5**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenbelt Release**
Notes: No Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.0	@	260,000		780,000
3 bed House	2.0	@	355,000		710,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	420,000		-
5 bed House	0.0	@	570,000		-
1 bed Flat	0.0	@	200,000		-
2 bed Flat	0.0	@	240,000		-
3 bed Flat	0.0	@	0		-
	5.0				1,490,000
Affordable Rent GDV -					
2 bed House	0.0	@	130,000		-
3 bed House	0.0	@	177,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	285,000		-
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	120,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	104,000		-
3 bed House	0.0	@	142,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	168,000		-
5 bed House	0.0	@	228,000		-
1 bed Flat	0.0	@	80,000		-
2 bed Flat	0.0	@	96,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	294,000		-
5 bed House	0.0	@	399,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**5**				**1,490,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**1,490,000**

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(2,310)
Planning Application Professional Fees, Surveys and reports										(10,000)
CIL (Mrkt only + garages)				396	sqm	86.90	£ psm			(34,412)
CIL analysis:				2.31%	% of GDV	6,882	£ per unit (total units)			
Site Specific S106 Contributions	Year 1					0				-
	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
	Years 1-15			5	units @	3,000	per unit			(15,000)
	Sub-total							(15,000)		
S106 analysis:		120,000	£ per ha	1.01%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum				396	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.31	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			5	units @	0	per unit			-
	Sub-total							-		
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
Build Costs										
2 bed House				210	sqm @	1,562	psm			(328,020)
3 bed House				186	sqm @	1,562	psm			(290,532)
3 bed House				-	sqm @	1,562	psm			-
4 bed House				-	sqm @	1,562	psm			-
5 bed House				-	sqm @	1,562	psm			-
1 bed Flat				-	sqm @	1,875	psm			-
2 bed Flat				-	sqm @	1,875	psm			-
3 bed Flat			396	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage	-
			-							
External works				618,552	@	10.0%				(61,855)
Ext. Works analysis:						12,371	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				5	units @	1,003	£ per unit			(5,015)
M4(2) Category 2	All Units (less below		5	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		0	units @		5%	@	12,000	£ per unit	(3,000)
M4(3)a Category 3 Flats	5% Flatted Units		-	units @		5%	@	8,500	£ per unit	-
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		5	units @				6,000	£ per unit	(30,000)
Part L/FHS 2025 & Net Zero	All Flats		-	units @				2,500	£ per unit	-
Building Safety Levy	OMS GIA		396	sqm @				23.80	£ psm	(9,425)
Water Efficiency			5	units @				0	£ per unit	-
	Sub-total								(47,440)	
Policy Costs analysis:	(design costs only)					9,488	£ per unit (total units)			

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	No Affordable Housing				

Contingency (on construction)		727,847	@	3.0%			(21,835)
Professional Fees		727,847	@	10.0%			(72,785)
Disposal Costs -							
OMS Marketing and Promotion		1,490,000	OMS @	1.50%	4,470	£ per unit	(22,350)
Residential Sales Agent Costs		1,490,000	OMS @	1.00%	2,980	£ per unit	(14,900)
Residential Sales Legal Costs		1,490,000	OMS @	0.50%	1,490	£ per unit	(7,450)
Affordable Disposal Costs		-	AH	750.00	Per unit	o £10k lump sum	-
Empty Property Costs				0			-
Disposal Cost analysis:					8,940	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(20,911)
Developers Profit -							
Profit on OMS		1,490,000		18.00%			(268,200)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,490,000		18.00%	blended GDV	(268,200)	
		949,801		28.24%	on costs	(268,200)	
TOTAL COSTS							**(1,218,001)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							271,999
SDLT		271,999	@	HMRC formula			(3,100)
Acquisition Agent fees		271,999	@	1.0%			(2,720)
Acquisition Legal fees		271,999	@	0.5%			(1,360)
Interest on Land		271,999	@	7.50%			(20,400)
Residual Land Value							**244,420**
RLV analysis:	48,884 £ per plot	1,955,356	£ per ha (net)	791,322	£ per acre (net)		
		1,955,356	£ per ha (gross)	791,322	£ per acre (gross)		
				16.40%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.13	ha (net)	0.31	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.13	ha (gross)	0.31	acres (gross)		
Density analysis:		3,168	sqm/ha (net)	13,800	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	3,089 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**15,444**
BLV analysis:		123,550	£ per ha (net)	50,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,831,806**	£ per ha (net)	**741,322**	£ per acre (net)		**228,976**

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	741,322	10%	15%	20%	25%	30%	35%	40%
	0.00	743,247	695,280	646,171	596,530	546,890	497,250	447,610
	10.00	733,112	685,708	636,847	587,790	538,732	489,675	440,617
CIL £ psm	20.00	722,977	675,999	627,524	579,049	530,575	482,100	433,625
86.90	30.00	712,842	666,093	618,201	570,309	522,417	474,525	426,633
	40.00	702,707	656,187	608,878	561,568	514,259	466,950	419,640
	50.00	692,572	646,281	599,555	552,828	506,101	459,375	412,648
	60.00	682,437	636,376	590,232	544,088	497,944	451,800	405,656
	70.00	672,031	626,470	580,908	535,347	489,786	444,224	398,663
	80.00	661,543	616,564	571,585	526,607	481,628	436,649	391,665
	90.00	651,054	606,658	562,262	517,866	473,470	429,074	384,516
	100.00	640,565	596,752	552,939	509,126	465,313	421,499	377,366
	110.00	630,077	586,846	543,616	500,385	457,155	413,924	370,217
	120.00	619,588	576,940	534,293	491,645	448,997	406,349	363,067
	130.00	609,100	567,035	524,969	482,904	440,839	398,774	355,918
	140.00	598,611	557,129	515,646	474,164	432,681	391,183	348,768
	150.00	588,123	547,223	506,323	465,423	424,524	383,437	341,619
	160.00	577,634	537,317	497,000	456,683	416,366	375,692	334,469
	170.00	567,146	527,411	487,677	447,942	408,208	367,947	327,320
	180.00	556,657	517,505	478,354	439,202	400,050	360,201	320,170
	190.00	546,168	507,599	469,031	430,462	391,892	352,456	313,021
	200.00	535,680	497,694	459,707	421,721	383,551	344,711	305,871
	210.00	525,191	487,788	450,384	412,981	375,210	336,966	298,722
	220.00	514,703	477,882	441,061	404,240	366,869	329,220	291,572
	230.00	504,214	467,976	431,738	395,500	358,528	321,475	284,423
	240.00	493,726	458,070	422,415	386,643	350,186	313,730	277,273
	250.00	483,237	448,164	413,092	377,706	341,845	305,984	270,114

TABLE 2

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	741,322	0%	10%	20%	30%	35%	40%	45%
	1,000	769,759	683,611	594,581	505,428	460,852	416,275	371,244
	2,000	755,540	669,020	579,867	490,714	446,137	401,561	356,199
	3,000	741,322	654,305	565,152	475,999	431,423	386,732	341,154
	4,000	727,103	639,591	550,438	461,285	416,708	371,687	326,108
	5,000	712,885	624,876	535,723	446,570	401,993	356,641	311,063
	6,000	698,666	610,162	521,009	431,855	387,174	341,596	296,018
S106 Contributions (Rate / Unit)	7,000	684,447	595,447	506,294	417,141	372,129	326,551	280,973
	8,000	669,886	580,733	491,579	402,426	357,084	311,506	265,927
	9,000	655,171	566,018	476,865	387,617	342,039	296,460	250,882
	10,000	640,456	551,303	462,150	372,572	326,993	281,415	235,797
	11,000	625,742	536,589	447,436	357,526	311,948	266,338	220,661
	12,000	611,027	521,874	432,721	342,481	296,878	251,201	205,524
	13,000	596,313	507,160	418,006	327,419	281,742	236,065	190,388
	14,000	581,598	492,445	403,292	312,283	266,606	220,929	175,252
	15,000	566,884	477,730	388,500	297,147	251,470	205,793	160,116

TABLE 3

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	741,322	10%	15%	20%	25%	30%	35%	40%
	15.0%	767,186	717,889	668,192	617,175	566,159	515,142	464,126
	16.0%	729,849	682,626	633,845	584,976	536,106	487,236	438,366
Profit	17.0%	692,511	646,222	599,499	552,776	506,052	459,329	412,606
18.0%	18.0%	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	19.0%	615,666	573,236	530,806	488,376	445,946	403,516	360,393
	20.0%	577,026	536,742	496,459	456,176	415,893	375,243	334,054

TABLE 4

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	741,322	10%	15%	20%	25%	30%	35%	40%
	100,000	604,305	559,729	515,152	470,576	425,999	381,423	336,732
	110,000	594,305	549,729	505,152	460,576	415,999	371,423	326,732
BLV (£ per acre)	120,000	584,305	539,729	495,152	450,576	405,999	361,423	316,732
50,000	130,000	574,305	529,729	485,152	440,576	395,999	351,423	306,732
	140,000	564,305	519,729	475,152	430,576	385,999	341,423	296,732
	150,000	554,305	509,729	465,152	420,576	375,999	331,423	286,732
	160,000	544,305	499,729	455,152	410,576	365,999	321,423	276,732
	170,000	534,305	489,729	445,152	400,576	355,999	311,423	266,732
	180,000	524,305	479,729	435,152	390,576	345,999	301,423	256,732
	190,000	514,305	469,729	425,152	380,576	335,999	291,423	246,732
	200,000	504,305	459,729	415,152	370,576	325,999	281,423	236,732
	210,000	494,305	449,729	405,152	360,576	315,999	271,423	226,732
	220,000	484,305	439,729	395,152	350,576	305,999	261,423	216,732
	230,000	474,305	429,729	385,152	340,576	295,999	251,423	206,732
	240,000	464,305	419,729	375,152	330,576	285,999	241,423	196,732
	250,000	454,305	409,729	365,152	320,576	275,999	231,423	186,732

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: No Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	741,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	20	302,153	279,864	257,576	235,288	213,000	190,711	168,366
	22	337,368	312,851	288,334	263,817	239,300	214,782	190,203
Density (dph)	24	372,583	345,837	319,091	292,345	265,600	238,854	212,039
40.0	26	407,799	378,824	349,849	320,874	291,899	262,925	233,876
	28	443,014	411,810	380,607	349,403	318,199	286,996	255,712
	30	478,229	444,797	411,364	377,932	344,499	311,067	277,549
	32	513,444	477,783	442,122	406,461	370,799	335,138	299,386
	34	548,660	510,770	472,879	434,989	397,099	359,209	321,222
	36	583,875	543,756	503,637	463,518	423,399	383,280	343,059
	38	619,090	576,742	534,395	492,047	449,699	407,351	364,895
	40	654,305	609,729	565,152	520,576	475,999	431,423	386,732

TABLE 6

Balance (RLV - BLV £ per acre (n))	741,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	98%	694,769	648,428	601,575	554,722	507,869	461,016	414,163
	100%	654,305	609,729	565,152	520,576	475,999	431,423	386,732
Build Cost	102%	613,330	571,029	528,729	486,429	444,129	401,829	358,801
100%	104%	572,354	532,330	492,306	452,283	412,259	371,793	330,870
(105% = 5% increase)	106%	531,378	493,631	455,883	418,136	380,130	341,534	302,939
	108%	490,402	454,931	419,460	383,811	347,543	311,275	275,007
	110%	449,426	416,224	382,802	348,833	314,864	280,896	246,927
	112%	408,223	376,962	345,335	313,708	282,081	250,454	218,827
	114%	366,439	337,154	307,868	278,583	249,298	220,013	190,727
	116%	324,289	297,345	270,402	243,458	216,515	189,571	162,627
	118%	282,139	257,537	232,935	208,333	183,731	159,129	134,527
	120%	239,989	217,729	195,468	173,208	150,948	128,688	106,427

TABLE 7

Balance (RLV - BLV £ per acre (n))	741,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	80%	32,544	21,809	11,073	338	(10,398)	(21,133)	(31,869)
	82%	95,439	81,209	66,979	52,750	38,520	24,290	10,061
Market Values	84%	158,333	140,609	122,886	105,162	87,438	69,714	51,990
100%	86%	221,228	200,010	178,792	157,574	136,356	115,138	93,920
(105% = 5% increase)	88%	284,122	259,410	234,698	209,986	185,274	160,562	135,849
	90%	347,016	318,810	290,604	262,398	234,192	205,985	177,779
	92%	409,488	378,210	346,510	314,810	283,109	251,409	219,709
	94%	470,692	436,316	401,940	367,017	331,869	296,721	261,572
	96%	531,897	494,120	456,344	418,568	380,542	341,917	303,292
	98%	593,101	551,925	510,748	469,572	428,396	387,114	345,012
	100%	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	102%	714,315	667,533	619,556	571,579	523,603	475,626	427,649
	104%	773,457	723,811	673,960	622,583	571,206	519,829	468,452
	106%	832,598	779,667	726,736	673,587	618,810	564,032	509,255
	108%	891,739	835,523	779,306	723,090	666,413	608,235	550,058
	110%	950,881	891,378	831,876	772,374	712,872	652,439	590,861
	112%	1,010,022	947,234	884,446	821,659	758,871	696,083	631,664
	114%	1,069,163	1,003,090	937,017	870,943	804,870	738,796	672,467
	116%	1,128,305	1,058,946	989,587	920,228	850,869	781,510	712,151
	118%	1,187,446	1,114,801	1,042,157	969,512	896,867	824,223	751,578
	120%	1,246,587	1,170,657	1,094,727	1,018,797	942,866	866,936	791,006

TABLE 8

Balance (RLV - BLV £ per acre (n))	741,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	5,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	10,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
Grant (£ per unit)	15,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
-	20,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	25,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	30,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	35,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	40,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	45,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	50,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732
	55,000	654,305	609,729	565,152	520,576	475,999	431,423	386,732

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**AL**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units	
AH Policy requirement (% Target)		25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	75%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	

CIL Rate (£ psm)	44.73	£ psm

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	3.0	35.0%	1.8	24%	4.8
3 bed House	45.0%	6.8	40.0%	2.0	44%	8.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	1.5	5.0%	0.3	9%	1.8
5 bed House	10.0%	1.5	0.0%	0.0	8%	1.5
1 bed Flat	5.0%	0.8	10.0%	0.5	6%	1.3
2 bed Flat	10.0%	1.5	10.0%	0.5	10%	2.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	15.0	100.0%	5.0	100%	20.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	210	2,260	123	1,319	333	3,579
3 bed House	628	6,757	186	2,002	814	8,759
3 bed House	0	0	0	0	0	0
4 bed House	180	1,938	30	323	210	2,260
5 bed House	245	2,632	0	0	245	2,632
1 bed Flat	44	475	29	317	74	791
2 bed Flat	108	1,159	36	386	144	1,545
3 bed Flat	0	0	0	0	0	0
	1,414	15,220	404	4,346	1,818	19,567

AH % by floor area: 22.21% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	1,235,000
3 bed House	355,000	3,817	355	3,106,250
3 bed House		0	0	0
4 bed House	420,000	3,500	325	735,000
5 bed House	570,000	3,497	325	855,000
1 bed Flat	200,000	4,000	372	250,000
2 bed Flat	240,000	3,934	366	480,000
3 bed Flat	0	0	0	0
				6,661,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology: **Houses & Flats** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenbelt Release**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.0	@	260,000		780,000
3 bed House	6.8	@	355,000		2,396,250
3 bed House	0.0	@	0		-
4 bed House	1.5	@	420,000		630,000
5 bed House	1.5	@	570,000		855,000
1 bed Flat	0.8	@	200,000		150,000
2 bed Flat	1.5	@	240,000		360,000
3 bed Flat	0.0	@	0		-
	15.0				5,171,250
Affordable Rent GDV -					
2 bed House	0.9	@	130,000		113,750
3 bed House	1.0	@	177,500		177,500
3 bed House	0.0	@	0		-
4 bed House	0.1	@	210,000		26,250
5 bed House	0.0	@	285,000		-
1 bed Flat	0.3	@	100,000		25,000
2 bed Flat	0.3	@	120,000		30,000
3 bed Flat	0.0	@	0		-
	2.5				372,500
Social Rent GDV -					
2 bed House	0.4	@	104,000		45,500
3 bed House	0.5	@	142,000		71,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	168,000		10,500
5 bed House	0.0	@	228,000		-
1 bed Flat	0.1	@	80,000		10,000
2 bed Flat	0.1	@	96,000		12,000
3 bed Flat	0.0	@	0		-
	1.3				149,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.4	@	182,000		79,625
3 bed House	0.5	@	248,500		124,250
3 bed House	0.0	@	0		-
4 bed House	0.1	@	294,000		18,375
5 bed House	0.0	@	399,000		-
1 bed Flat	0.1	@	140,000		17,500
2 bed Flat	0.1	@	168,000		21,000
3 bed Flat	0.0	@	0		-
	1.3	5.0			260,750
Sub-total GDV Residential	**20**				**5,953,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	707,750
	389 £ psm (total GIA sqm)			35,388 £ per unit (total units)	
Grant	5	AH units @	0	per unit	-
Total GDV					**5,953,500**

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(9,240)
Planning Application Professional Fees, Surveys and reports										(30,000)
CIL (Mrkt only + garages)				1,482	sqm		44.73	£ psm		(66,268)
CIL analysis:				1.11%	% of GDV		3,313	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			20	units @		3,000	per unit		(60,000)
	Sub-total								(60,000)	
S106 analysis:	120,000	£ per ha		1.01%	% of GDV		3,000	£ per unit (total units)		
AH Commuted Sum				1,818	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.24	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			20	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				333	sqm @		1,562	psm		(519,365)
3 bed House				814	sqm @		1,562	psm		(1,271,078)
3 bed House				-	sqm @		1,562	psm		-
4 bed House				210	sqm @		1,562	psm		(328,020)
5 bed House				245	sqm @		1,562	psm		(381,909)
1 bed Flat				74	sqm @		1,875	psm		(137,868)
2 bed Flat				144	sqm @		1,875	psm		(269,118)
3 bed Flat		1,818		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)	-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)	2	100%	units @			18	sqm @	10,000	Per Garage	(15,000)
Garages for 5B House (Mrkt only)	2	150%	units @			18	sqm @	10,000	Per Garage	(22,500)
		68								
External works				2,944,857	@		10.0%			(294,486)
Ext. Works analysis:							14,724	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				20	units @		1,003	£ per unit		(20,060)
M4(2) Category 2	All Units (less below	19	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units	1	units @			5%	@	12,000	£ per unit	(10,050)
M4(3)a Category 3 Flats	5% Flatted Units	0	units @			5%	@	8,500	£ per unit	(1,381)
M4(3)b Category 3 Housing			units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats			units @			0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses	17	units @					6,000	£ per unit	(100,500)
Part L/FHS 2025 & Net Zero	All Flats	3	units @					2,500	£ per unit	(8,125)
Building Safety Levy	OMS GIA	1,414	sqm @					23.80	£ psm	(33,654)
Water Efficiency		20	units @					0	£ per unit	-
	Sub-total								(173,770)	
Policy Costs analysis:	(design costs only)						8,688	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)		3,413,112	@	3.0%			(102,393)
Professional Fees		3,413,112	@	10.0%			(341,311)
Disposal Costs -							
OMS Marketing and Promotion		5,171,250	OMS @	1.50%	3,878	£ per unit	(77,569)
Residential Sales Agent Costs		5,171,250	OMS @	1.00%	2,586	£ per unit	(51,713)
Residential Sales Legal Costs		5,171,250	OMS @	0.50%	1,293	£ per unit	(25,856)
Affordable Disposal Costs		5	AH	750.00	Per unit	o £10k lump sum	(3,750)
Empty Property Costs				0			-
Disposal Cost analysis:					7,944	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(39,073)
Developers Profit -							
Profit on OMS		5,171,250		18.00%			(930,825)
Profit on First Homes		0		10.00%			-
Margin on AH		782,250		6.00%	on AH values		(46,935)
Profit analysis:		5,953,500		16.42%	blended GDV	(977,760)	
		4,220,285		23.17%	on costs	(977,760)	
TOTAL COSTS							**(5,198,045)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							755,455
SDLT		755,455	@	HMRC formula			(27,273)
Acquisition Agent fees		755,455	@	1.0%			(7,555)
Acquisition Legal fees		755,455	@	0.5%			(3,777)
Interest on Land		755,455	@	7.50%			(56,659)
Residual Land Value							**660,191**
RLV analysis:	33,010 £ per plot	1,320,382	£ per ha (net)	534,351	£ per acre (net)		
		1,056,306	£ per ha (gross)	427,481	£ per acre (gross)		
				11.09%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio		80%					
Site Area (gross)		0.63	ha (gross)	1.54	acres (gross)		
Density analysis:		3,636	sqm/ha (net)	15,837	sqft/ac (net)		
		32	dph (gross)				
Benchmark Land Value (net)	3,861 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**77,219**
BLV analysis:		154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,165,945**	£ per ha (net)	**471,851**	£ per acre (net)		**582,972**

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	10%	15%	20%	25%	30%	35%	40%
	0.00	715,466	650,159	584,851	519,543	454,236	388,928	323,620
	10.00	702,978	638,364	573,751	509,137	444,523	379,909	315,295
CIL £ psm	20.00	690,490	626,570	562,650	498,730	434,810	370,890	306,970
44.73	30.00	678,002	614,776	551,550	488,323	425,097	361,871	298,644
	40.00	665,514	602,982	540,449	477,917	415,384	352,851	290,319
	50.00	653,026	591,187	529,349	467,510	405,671	343,832	281,994
	60.00	640,538	579,393	518,248	457,103	395,958	334,813	273,668
	70.00	628,050	567,599	507,148	446,696	386,245	325,794	265,343
	80.00	615,562	555,805	496,047	436,290	376,532	316,775	257,017
	90.00	603,074	544,010	484,947	425,883	366,819	307,756	248,692
	100.00	590,586	532,216	473,846	415,476	357,106	298,737	240,367
	110.00	578,098	520,422	462,746	405,070	347,394	289,717	232,041
	120.00	565,610	508,627	451,645	394,663	337,681	280,698	223,716
	130.00	553,122	496,833	440,545	384,256	327,968	271,679	215,391
	140.00	540,634	485,039	429,444	373,849	318,255	262,660	207,065
	150.00	528,146	473,245	418,344	363,443	308,542	253,641	198,740
	160.00	515,658	461,450	407,243	353,036	298,829	244,622	190,415
	170.00	503,170	449,656	396,143	342,629	289,116	235,603	182,089
	180.00	490,681	437,862	385,042	332,223	279,403	226,583	173,764
	190.00	478,193	426,068	373,942	321,816	269,690	217,564	165,438
	200.00	465,705	414,273	362,841	311,409	259,977	208,545	157,113
	210.00	453,217	402,479	351,741	301,003	250,264	199,526	148,788
	220.00	440,729	390,685	340,640	290,596	240,551	190,507	140,462
	230.00	428,241	378,891	329,540	280,189	230,838	181,488	132,137
	240.00	415,753	367,096	318,439	269,782	221,125	172,469	123,812
	250.00	403,265	355,302	307,339	259,376	211,413	163,449	115,328

TABLE 2

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	0%	10%	20%	30%	35%	40%	45%
	1,000	812,114	687,705	563,296	438,887	376,683	314,479	252,274
	2,000	798,065	673,656	549,247	424,839	362,634	300,430	238,225
	3,000	784,016	659,607	535,199	410,790	348,585	286,381	224,177
	4,000	769,967	645,559	521,150	396,741	334,537	272,332	210,128
	5,000	755,919	631,510	507,101	382,692	320,488	258,284	196,079
	6,000	741,870	617,461	493,052	368,644	306,439	244,235	182,030
S106 Contributions (Rate / Unit)	7,000	727,821	603,412	479,004	354,595	292,390	230,186	167,982
	8,000	713,772	589,364	464,955	340,546	278,342	216,137	153,933
	9,000	699,724	575,315	450,906	326,497	264,293	202,089	139,884
	10,000	685,675	561,266	436,857	312,449	250,244	188,040	125,835
	11,000	671,626	547,217	422,809	298,400	236,195	173,991	111,500
	12,000	657,577	533,169	408,760	284,351	222,147	159,942	96,961
	13,000	643,529	519,120	394,711	270,302	208,098	145,894	82,422
	14,000	629,480	505,071	380,662	256,254	194,049	131,845	67,883
	15,000	615,431	491,022	366,614	242,205	180,000	117,719	53,344

TABLE 3

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	10%	15%	20%	25%	30%	35%	40%
	15.0%	789,192	719,789	650,385	580,981	511,578	442,174	372,771
	16.0%	745,997	678,993	611,990	544,986	477,982	410,978	343,974
Profit	17.0%	702,802	638,198	573,594	508,990	444,386	379,782	315,178
18.0%	18.0%	659,607	597,403	535,199	472,994	410,790	348,585	286,381
	19.0%	616,412	556,608	496,803	436,998	377,194	317,389	257,584
	20.0%	573,218	515,813	458,408	401,003	343,598	286,193	228,788

TABLE 4

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	10%	15%	20%	25%	30%	35%	40%
	100,000	597,107	534,903	472,699	410,494	348,290	286,085	223,881
	110,000	584,607	522,403	460,199	397,994	335,790	273,585	211,381
BLV (£ per acre)	120,000	572,107	509,903	447,699	385,494	323,290	261,085	198,881
50,000	130,000	559,607	497,403	435,199	372,994	310,790	248,585	186,381
	140,000	547,107	484,903	422,699	360,494	298,290	236,085	173,881
	150,000	534,607	472,403	410,199	347,994	285,790	223,585	161,381
	160,000	522,107	459,903	397,699	335,494	273,290	211,085	148,881
	170,000	509,607	447,403	385,199	322,994	260,790	198,585	136,381
	180,000	497,107	434,903	372,699	310,494	248,290	186,085	123,881
	190,000	484,607	422,403	360,199	297,994	235,790	173,585	111,381
	200,000	472,107	409,903	347,699	285,494	223,290	161,085	98,881
	210,000	459,607	397,403	335,199	272,994	210,790	148,585	86,381
	220,000	447,107	384,903	322,699	260,494	198,290	136,085	73,881
	230,000	434,607	372,403	310,199	247,994	185,790	123,585	61,381
	240,000	422,107	359,903	297,699	235,494	173,290	111,085	48,881
	250,000	409,607	347,403	285,199	222,994	160,790	98,585	36,381

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	10%	15%	20%	25%	30%	35%	40%
	20	298,554	267,451	236,349	205,247	174,145	143,043	111,941
	22	334,659	300,447	266,234	232,022	197,809	163,597	129,385
Density (dph)	24	370,764	333,442	296,119	258,797	221,474	184,151	146,829
40.0	26	406,870	366,437	326,004	285,571	245,138	204,706	164,273
	28	442,975	399,432	355,889	312,346	268,803	225,260	181,717
	30	479,081	432,427	385,774	339,121	292,467	245,814	199,161
	32	515,186	465,422	415,659	365,895	316,132	266,368	216,605
	34	551,291	498,418	445,544	392,670	339,796	286,923	234,049
	36	587,397	531,413	475,429	419,445	363,461	307,477	251,493
	38	623,502	564,408	505,314	446,219	387,125	328,031	268,937
	40	659,607	597,403	535,199	472,994	410,790	348,585	286,381

TABLE 6

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	10%	15%	20%	25%	30%	35%	40%
	90%	919,952	855,975	791,999	728,022	664,045	600,068	536,091
	92%	867,883	804,261	740,639	677,016	613,394	549,771	486,149
Build Cost	94%	815,814	752,546	689,279	626,011	562,743	499,475	436,207
100%	96%	763,745	700,832	637,919	575,005	512,092	449,178	386,265
(105% = 5% increase)	98%	711,676	649,117	586,559	524,000	461,441	398,882	336,323
	100%	659,607	597,403	535,199	472,994	410,790	348,585	286,381
	102%	607,538	545,688	483,839	421,989	360,139	298,289	236,439
	104%	555,469	493,974	432,479	370,983	309,488	247,992	186,497
	106%	503,400	442,259	381,119	319,978	258,837	197,696	136,555
	108%	451,331	390,545	329,759	268,972	208,186	147,399	85,448
	110%	399,262	338,830	278,399	217,967	157,535	96,304	33,444
	112%	347,193	287,116	227,039	166,961	106,426	44,169	(19,401)

TABLE 7

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	10%	15%	20%	25%	30%	35%	40%
	80%	(31,375)	(56,975)	(84,561)	(112,693)	(140,825)	(168,957)	(197,089)
	82%	41,022	11,400	(18,222)	(47,845)	(78,947)	(111,499)	(144,051)
Market Values	84%	111,981	79,076	46,131	12,486	(21,158)	(54,802)	(91,013)
100%	86%	180,672	145,075	109,110	72,272	35,151	(2,515)	(40,182)
(105% = 5% increase)	88%	249,091	209,693	170,295	130,897	90,504	49,732	8,083
	90%	317,510	274,311	231,112	187,913	144,714	100,870	56,164
	92%	385,930	338,930	291,930	244,930	197,929	150,929	103,368
	94%	454,349	403,548	352,747	301,946	251,145	200,343	149,542
	96%	522,769	468,166	413,564	358,962	304,360	249,757	195,155
	98%	591,188	532,785	474,381	415,978	357,575	299,171	240,768
	100%	659,607	597,403	535,199	472,994	410,790	348,585	286,381
	102%	728,027	662,021	596,016	530,010	464,005	397,999	331,994
	104%	796,446	726,640	656,833	587,027	517,220	447,413	377,607
	106%	864,866	791,258	717,650	644,043	570,435	496,827	423,220
	108%	933,285	855,876	778,468	701,059	623,650	546,241	468,833
	110%	1,001,704	920,495	839,285	758,075	676,865	595,655	514,446
	112%	1,070,104	985,113	900,102	815,091	730,080	645,070	560,059
	114%	1,138,352	1,049,684	960,919	872,107	783,295	694,484	605,672
	116%	1,206,600	1,114,141	1,021,681	929,124	836,511	743,898	651,285
	118%	1,274,848	1,178,597	1,082,346	986,095	889,726	793,312	696,897
	120%	1,343,096	1,243,053	1,143,011	1,042,968	942,926	842,726	742,510

TABLE 8

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	471,851	10%	15%	20%	25%	30%	35%	40%
	5,000	666,642	607,956	549,269	490,582	431,895	373,208	314,522
	10,000	673,678	618,508	563,339	508,170	453,001	397,831	342,662
Grant (£ per unit)	15,000	680,713	629,061	577,409	525,758	474,106	422,454	370,803
-	20,000	687,748	639,614	591,480	543,345	495,211	447,077	398,943
	25,000	694,783	650,166	605,550	560,933	516,317	471,700	427,084
	30,000	701,818	660,719	619,620	578,521	537,422	496,323	455,224
	35,000	708,853	671,272	633,690	596,109	558,527	520,946	483,365
	40,000	715,888	681,824	647,761	613,697	579,633	545,569	511,505
	45,000	722,923	692,377	661,831	631,285	600,738	570,192	539,646
	50,000	729,959	702,930	675,901	648,872	621,844	594,815	567,786
	55,000	736,994	713,483	689,971	666,460	642,949	619,438	595,927

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**AM**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	75%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	7.5	35.0%	4.4	24%	11.9
3 bed House	45.0%	16.9	40.0%	5.0	44%	21.9
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	3.8	5.0%	0.6	9%	4.4
5 bed House	10.0%	3.8	0.0%	0.0	8%	3.8
1 bed Flat	5.0%	1.9	10.0%	1.3	6%	3.1
2 bed Flat	10.0%	3.8	10.0%	1.3	10%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	37.5	100.0%	12.5	100%	50.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	525	5,651	306	3,296	831	8,948
3 bed House	1,569	16,893	465	5,005	2,034	21,898
3 bed House	0	0	0	0	0	0
4 bed House	450	4,844	75	807	525	5,651
5 bed House	611	6,579	0	0	611	6,579
1 bed Flat	110	1,187	74	791	184	1,979
2 bed Flat	269	2,897	90	966	359	3,862
3 bed Flat	0	0	0	0	0	0
	3,535	38,051	1,009	10,866	4,545	48,917
AH % by floor area:			22.21%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	3,087,500
3 bed House	355,000	3,817	355	7,765,625
3 bed House		0	0	0
4 bed House	420,000	3,500	325	1,837,500
5 bed House	570,000	3,497	325	2,137,500
1 bed Flat	200,000	4,000	372	625,000
2 bed Flat	240,000	3,934	366	1,200,000
3 bed Flat	0	0	0	0
				16,653,125

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses & Flats** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenbelt Release**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	7.5	@	260,000		1,950,000
3 bed House	16.9	@	355,000		5,990,625
3 bed House	0.0	@	0		-
4 bed House	3.8	@	420,000		1,575,000
5 bed House	3.8	@	570,000		2,137,500
1 bed Flat	1.9	@	200,000		375,000
2 bed Flat	3.8	@	240,000		900,000
3 bed Flat	0.0	@	0		-
	37.5				12,928,125
Affordable Rent GDV -					
2 bed House	2.2	@	130,000		284,375
3 bed House	2.5	@	177,500		443,750
3 bed House	0.0	@	0		-
4 bed House	0.3	@	210,000		65,625
5 bed House	0.0	@	285,000		-
1 bed Flat	0.6	@	100,000		62,500
2 bed Flat	0.6	@	120,000		75,000
3 bed Flat	0.0	@	0		-
	6.3				931,250
Social Rent GDV -					
2 bed House	1.1	@	104,000		113,750
3 bed House	1.3	@	142,000		177,500
3 bed House	0.0	@	0		-
4 bed House	0.2	@	168,000		26,250
5 bed House	0.0	@	228,000		-
1 bed Flat	0.3	@	80,000		25,000
2 bed Flat	0.3	@	96,000		30,000
3 bed Flat	0.0	@	0		-
	3.1				372,500
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.1	@	182,000		199,063
3 bed House	1.3	@	248,500		310,625
3 bed House	0.0	@	0		-
4 bed House	0.2	@	294,000		45,938
5 bed House	0.0	@	399,000		-
1 bed Flat	0.3	@	140,000		43,750
2 bed Flat	0.3	@	168,000		52,500
3 bed Flat	0.0	@	0		-
	3.1	12.5			651,875
Sub-total GDV Residential	**50**				**14,883,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,769,375
	389 £ psm (total GIA sqm)			35,388 £ per unit (total units)	
Grant	13	AH units @	0	per unit	-
Total GDV					**14,883,750**

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(23,100)
Planning Application Professional Fees, Surveys and reports										(70,000)
CIL (Mrkt only + garages)				3,704	sqm		44.73	£ psm		(165,670)
CIL analysis:				1.11%	% of GDV		3,313	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			50	units @		4,000	per unit		(200,000)
	Sub-total								(200,000)	
S106 analysis:		140,000	£ per ha	1.34%	% of GDV		4,000	£ per unit (total units)		
AH Commuted Sum				4,545	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				3.53	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			50	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				831	sqm @		1,562	psm		(1,298,413)
3 bed House				2,034	sqm @		1,562	psm		(3,177,694)
3 bed House				-	sqm @		1,562	psm		-
4 bed House				525	sqm @		1,562	psm		(820,050)
5 bed House				611	sqm @		1,562	psm		(954,773)
1 bed Flat				184	sqm @		1,875	psm		(344,669)
2 bed Flat				359	sqm @		1,875	psm		(672,794)
3 bed Flat		4,545		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)	-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)	4	100%	units @			18	sqm @	10,000	Per Garage	(37,500)
Garages for 5B House (Mrkt only)	4	150%	units @			18	sqm @	10,000	Per Garage	(56,250)
		169								
External works				7,362,142	@		15.0%			(1,104,321)
Ext. Works analysis:							22,086	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				50	units @		1,003	£ per unit		(50,150)
M4(2) Category 2	All Units (less below	48	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units	2	units @			5%	@	12,000	£ per unit	(25,125)
M4(3)a Category 3 Flats	5% Flatted Units	0	units @			5%	@	8,500	£ per unit	(3,453)
M4(3)b Category 3 Housing			units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats			units @			0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses	42	units @					6,000	£ per unit	(251,250)
Part L/FHS 2025 & Net Zero	All Flats	8	units @					2,500	£ per unit	(20,313)
Building Safety Levy	OMS GIA	3,535	sqm @					23.80	£ psm	(84,134)
Water Efficiency		50	units @					0	£ per unit	-
	Sub-total								(434,425)	
Policy Costs analysis:	(design costs only)						8,688	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**	No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**
Notes:	20% Affordable Housing			

Contingency (on construction)		8,900,888	@	3.0%			(267,027)
Professional Fees		8,900,888	@	10.0%			(890,089)
Disposal Costs -							
OMS Marketing and Promotion		12,928,125	OMS @	1.50%	3,878	£ per unit	(193,922)
Residential Sales Agent Costs		12,928,125	OMS @	1.00%	2,586	£ per unit	(129,281)
Residential Sales Legal Costs		12,928,125	OMS @	0.50%	1,293	£ per unit	(64,641)
Affordable Disposal Costs		13	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					7,957	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(562,344)
Developers Profit -							
Profit on OMS		12,928,125		18.00%			(2,327,063)
Profit on First Homes		0		10.00%			-
Margin on AH		1,955,625		6.00%	on AH values		(117,338)
Profit analysis:		14,883,750		16.42%	blended GDV	(2,444,400)	
		11,476,961		21.30%	on costs	(2,444,400)	
TOTAL COSTS							**(13,921,361)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							962,389
SDLT		962,389	@	HMRC formula			(37,619)
Acquisition Agent fees		962,389	@	1.0%			(9,624)
Acquisition Legal fees		962,389	@	0.5%			(4,812)
Interest on Land		962,389	@	7.50%			(72,179)
Residual Land Value							**838,155**
RLV analysis:	16,763 £ per plot	586,708	£ per ha (net)	237,438	£ per acre (net)		
		440,031	£ per ha (gross)	178,078	£ per acre (gross)		
				5.63%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.90	ha (gross)	4.71	acres (gross)		
Density analysis:		3,181	sqm/ha (net)	13,857	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	4,707 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**235,333**
BLV analysis:		164,733	£ per ha (net)	66,667	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**421,975**	£ per ha (net)	**170,771**	£ per acre (net)	**602,821**

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	10%	15%	20%	25%	30%	35%	40%
	0.00	367,949	317,195	266,440	215,685	164,931	114,176	63,422
	10.00	356,201	306,100	255,998	205,896	155,794	105,692	55,590
CIL £ psm	20.00	344,454	295,005	245,555	196,106	146,657	97,207	47,758
44.73	30.00	332,706	283,910	235,113	186,316	137,520	88,723	39,926
	40.00	320,959	272,815	224,671	176,527	128,383	80,239	32,095
	50.00	309,211	261,720	214,228	166,737	119,246	71,754	24,260
	60.00	297,463	250,625	203,786	156,947	110,108	63,270	16,381
	70.00	285,716	239,530	193,344	147,157	100,971	54,785	8,502
	80.00	273,968	228,435	182,901	137,368	91,834	46,301	623
	90.00	262,220	217,340	172,459	127,578	82,697	37,785	(7,412)
	100.00	250,473	206,245	162,016	117,788	73,560	29,249	(15,566)
	110.00	238,725	195,150	151,574	107,999	64,423	20,714	(23,720)
	120.00	226,977	184,055	141,132	98,209	55,250	12,178	(31,961)
	130.00	215,230	172,960	130,689	88,419	46,057	3,642	(40,298)
	140.00	203,482	161,865	120,247	78,623	36,865	(4,967)	(48,635)
	150.00	191,735	150,770	109,805	68,775	27,673	(13,800)	(56,973)
	160.00	179,987	139,675	99,362	58,926	18,480	(22,634)	(65,310)
	170.00	168,239	128,580	88,865	49,077	9,288	(31,545)	(74,337)
	180.00	156,492	117,485	78,360	39,228	96	(40,577)	(83,499)
	190.00	144,744	106,330	67,854	29,379	(9,316)	(49,609)	(92,661)
	200.00	132,987	95,168	57,349	19,530	(18,829)	(58,641)	(101,823)
	210.00	121,168	84,006	46,844	9,681	(28,350)	(67,772)	(110,984)
	220.00	109,349	72,844	36,338	(168)	(38,077)	(77,698)	(120,146)
	230.00	97,531	61,682	25,833	(10,269)	(47,804)	(87,623)	(129,308)
	240.00	85,712	50,520	15,327	(20,461)	(57,530)	(97,548)	(138,470)
	250.00	73,893	39,358	4,822	(30,713)	(67,315)	(107,473)	(147,631)

TABLE 2

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	0%	10%	20%	30%	35%	40%	45%
	1,000	450,720	355,049	259,379	163,708	115,873	68,038	20,202
	2,000	437,504	341,833	246,163	150,492	102,657	54,822	6,986
	3,000	424,288	328,618	232,947	137,277	89,441	41,606	(6,428)
	4,000	411,072	315,402	219,731	124,061	76,225	28,390	(20,188)
	5,000	397,857	302,186	206,516	110,845	63,010	15,117	(34,081)
	6,000	384,641	288,970	193,300	97,629	49,794	1,821	(48,150)
S106 Contributions (Rate / Unit)	7,000	371,425	275,755	180,084	84,413	36,539	(11,778)	(62,218)
	8,000	358,209	262,539	166,868	71,198	23,243	(25,537)	(77,239)
	9,000	344,994	249,323	153,652	57,962	9,948	(39,551)	(92,699)
	10,000	331,778	236,107	140,437	44,666	(3,367)	(53,619)	(108,159)
	11,000	318,562	222,891	127,221	31,370	(17,127)	(67,789)	(123,619)
	12,000	305,346	209,676	114,005	18,074	(30,951)	(83,249)	(139,079)
	13,000	292,130	196,460	100,789	4,779	(45,020)	(98,709)	(154,539)
	14,000	278,915	183,244	87,511	(8,717)	(59,089)	(114,169)	(169,999)
	15,000	265,699	170,028	74,215	(22,476)	(73,799)	(129,629)	(185,459)

TABLE 3

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	10%	15%	20%	25%	30%	35%	40%
	15.0%	428,789	374,654	320,519	266,385	212,250	158,116	103,981
	16.0%	390,993	338,958	286,923	234,889	182,854	130,819	78,784
Profit	17.0%	353,197	303,262	253,327	203,392	153,457	103,522	53,587
18.0%	18.0%	315,402	267,567	219,731	171,896	124,061	76,225	28,390
	19.0%	277,606	231,871	186,135	140,400	94,664	48,929	3,193
	20.0%	239,811	196,175	152,539	108,903	65,268	21,632	(22,674)

TABLE 4

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	10%	15%	20%	25%	30%	35%	40%
	100,000	248,735	200,900	153,065	105,229	57,394	9,559	(38,276)
	110,000	235,402	187,567	139,731	91,896	44,061	(3,775)	(51,610)
BLV (£ per acre)	120,000	222,069	174,233	126,398	78,563	30,727	(17,108)	(64,943)
50,000	130,000	208,735	160,900	113,065	65,229	17,394	(30,441)	(78,276)
	140,000	195,402	147,567	99,731	51,896	4,061	(43,775)	(91,610)
	150,000	182,069	134,233	86,398	38,563	(9,273)	(57,108)	(104,943)
	160,000	168,735	120,900	73,065	25,229	(22,606)	(70,441)	(118,276)
	170,000	155,402	107,567	59,731	11,896	(35,939)	(83,775)	(131,610)
	180,000	142,069	94,233	46,398	(1,437)	(49,273)	(97,108)	(144,943)
	190,000	128,735	80,900	33,065	(14,771)	(62,606)	(110,441)	(158,276)
	200,000	115,402	67,567	19,731	(28,104)	(75,939)	(123,775)	(171,610)
	210,000	102,069	54,233	6,398	(41,437)	(89,273)	(137,108)	(184,943)
	220,000	88,735	40,900	(6,935)	(54,771)	(102,606)	(150,441)	(198,276)
	230,000	75,402	27,567	(20,269)	(68,104)	(115,939)	(163,775)	(211,610)
	240,000	62,069	14,233	(33,602)	(81,437)	(129,273)	(177,108)	(224,943)
	250,000	48,735	900	(46,935)	(94,771)	(142,606)	(190,441)	(238,276)

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	10%	15%	20%	25%	30%	35%	40%
	20	151,658	124,324	96,989	69,655	42,320	14,986	(12,348)
	22	173,491	143,423	113,355	83,287	53,219	23,151	(6,917)
Density (dph)	24	195,323	162,522	129,721	96,919	64,118	31,317	(1,485)
35.0	26	217,156	181,621	146,086	110,551	75,017	39,482	3,947
	28	238,988	200,720	162,452	124,183	85,915	47,647	9,379
	30	260,821	219,819	178,817	137,816	96,814	55,812	14,811
	32	282,653	238,918	195,183	151,448	107,713	63,978	20,242
	34	304,486	258,017	211,549	165,080	118,611	72,143	25,674
	36	326,318	277,116	227,914	178,712	129,510	80,308	31,106
	38	348,151	296,215	244,280	192,344	140,409	88,473	36,538
	40	369,983	315,314	260,645	205,976	151,308	96,639	41,970

TABLE 6

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	10%	15%	20%	25%	30%	35%	40%
	98%	366,662	318,478	270,294	222,109	173,925	125,741	77,557
	100%	315,402	267,567	219,731	171,896	124,061	76,225	28,390
Build Cost	102%	264,142	216,655	169,169	121,683	74,196	26,611	(21,688)
100%	104%	212,881	165,744	118,607	71,420	24,108	(23,915)	(74,600)
(105% = 5% increase)	106%	161,621	114,824	67,863	20,903	(26,869)	(77,511)	(132,116)
	108%	110,214	63,605	16,995	(30,607)	(81,238)	(135,435)	(189,632)
	110%	58,644	12,385	(35,114)	(85,782)	(139,570)	(193,359)	(247,428)
	112%	7,073	(40,363)	(91,142)	(144,522)	(197,904)	(251,598)	(305,292)
	114%	(46,355)	(97,319)	(150,291)	(203,307)	(256,589)	(309,872)	(363,155)
	116%	(104,312)	(156,876)	(209,530)	(262,402)	(315,274)	(368,146)	(421,019)
	118%	(164,277)	(216,575)	(269,037)	(321,498)	(373,959)	(426,421)	(479,132)
	120%	(224,442)	(276,492)	(328,543)	(380,594)	(432,644)	(484,870)	(537,345)

TABLE 7

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	10%	15%	20%	25%	30%	35%	40%
	80%	(339,731)	(355,968)	(372,206)	(388,443)	(404,683)	(421,098)	(437,514)
	82%	(267,874)	(288,104)	(308,333)	(328,563)	(348,792)	(369,022)	(389,284)
Market Values	84%	(196,017)	(220,239)	(244,460)	(268,682)	(292,904)	(317,125)	(341,347)
100%	86%	(124,487)	(152,545)	(180,603)	(208,801)	(237,015)	(265,229)	(293,442)
(105% = 5% increase)	88%	(54,296)	(85,098)	(117,124)	(149,149)	(181,174)	(213,332)	(245,538)
	90%	9,414	(22,193)	(54,816)	(89,637)	(125,630)	(161,622)	(197,633)
	92%	70,831	36,465	2,099	(33,414)	(70,085)	(110,046)	(150,006)
	94%	132,179	94,469	56,691	18,913	(19,425)	(59,207)	(102,396)
	96%	193,253	152,204	111,155	70,094	28,904	(12,617)	(55,856)
	98%	254,328	209,885	165,443	121,001	76,559	32,070	(12,872)
	100%	315,402	267,567	219,731	171,896	124,061	76,225	28,390
	102%	376,476	325,248	274,020	222,791	171,563	120,335	69,106
	104%	437,551	382,929	328,308	273,687	219,065	164,444	109,823
	106%	498,465	440,577	382,596	324,582	266,567	208,553	150,539
	108%	559,236	497,972	436,707	375,443	314,070	252,662	191,255
	110%	620,008	555,367	490,726	426,085	361,444	296,772	231,971
	112%	680,779	612,762	544,745	476,728	408,711	340,694	272,677
	114%	741,550	670,157	598,764	527,371	455,978	384,584	313,191
	116%	802,322	727,552	652,783	578,014	503,244	428,475	353,705
	118%	863,093	784,947	706,802	628,656	550,511	472,365	394,220
	120%	923,800	842,343	760,821	679,299	597,777	516,256	434,734

TABLE 8

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	170,771	10%	15%	20%	25%	30%	35%	40%
	5,000	322,010	277,479	232,948	188,417	143,886	99,355	54,824
	10,000	328,619	287,392	246,165	204,938	163,711	122,484	81,257
Grant (£ per unit)	15,000	335,227	297,304	259,381	221,459	183,536	145,613	107,690
-	20,000	341,835	307,217	272,598	237,979	203,361	168,742	134,124
	25,000	348,444	317,129	285,815	254,500	223,186	191,871	160,557
	30,000	355,052	327,042	299,031	271,021	243,011	215,001	186,990
	35,000	361,660	336,954	312,248	287,542	262,836	238,130	213,424
	40,000	368,269	346,867	325,465	304,063	282,661	261,259	239,788
	45,000	374,877	356,779	338,681	320,584	302,465	284,264	266,063
	50,000	381,485	366,692	351,898	337,087	322,171	307,254	292,337
	55,000	388,094	376,604	365,115	353,509	341,876	330,244	318,612

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**AN**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	75%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	15.0	35.0%	8.8	24%	23.8
3 bed House	45.0%	33.8	40.0%	10.0	44%	43.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	7.5	5.0%	1.3	9%	8.8
5 bed House	10.0%	7.5	0.0%	0.0	8%	7.5
1 bed Flat	5.0%	3.8	10.0%	2.5	6%	6.3
2 bed Flat	10.0%	7.5	10.0%	2.5	10%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	75.0	100.0%	25.0	100%	100.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	1,050	11,302	613	6,593	1,663	17,895
3 bed House	3,139	33,785	930	10,010	4,069	43,796
3 bed House	0	0	0	0	0	0
4 bed House	900	9,688	150	1,615	1,050	11,302
5 bed House	1,223	13,159	0	0	1,223	13,159
1 bed Flat	221	2,374	147	1,583	368	3,957
2 bed Flat	538	5,794	179	1,931	718	7,725
3 bed Flat	0	0	0	0	0	0
	7,070	76,102	2,019	21,732	9,089	97,834
AH % by floor area:			22.21%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	6,175,000
3 bed House	355,000	3,817	355	15,531,250
3 bed House		0	0	0
4 bed House	420,000	3,500	325	3,675,000
5 bed House	570,000	3,497	325	4,275,000
1 bed Flat	200,000	4,000	372	1,250,000
2 bed Flat	240,000	3,934	366	2,400,000
3 bed Flat	0	0	0	0
				33,306,250

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	15.0	@	260,000		3,900,000
3 bed House	33.8	@	355,000		11,981,250
3 bed House	0.0	@	0		-
4 bed House	7.5	@	420,000		3,150,000
5 bed House	7.5	@	570,000		4,275,000
1 bed Flat	3.8	@	200,000		750,000
2 bed Flat	7.5	@	240,000		1,800,000
3 bed Flat	0.0	@	0		-
	75.0				25,856,250
Affordable Rent GDV -					
2 bed House	4.4	@	130,000		568,750
3 bed House	5.0	@	177,500		887,500
3 bed House	0.0	@	0		-
4 bed House	0.6	@	210,000		131,250
5 bed House	0.0	@	285,000		-
1 bed Flat	1.3	@	100,000		125,000
2 bed Flat	1.3	@	120,000		150,000
3 bed Flat	0.0	@	0		-
	12.5				1,862,500
Social Rent GDV -					
2 bed House	2.2	@	104,000		227,500
3 bed House	2.5	@	142,000		355,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	168,000		52,500
5 bed House	0.0	@	228,000		-
1 bed Flat	0.6	@	80,000		50,000
2 bed Flat	0.6	@	96,000		60,000
3 bed Flat	0.0	@	0		-
	6.3				745,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	2.2	@	182,000		398,125
3 bed House	2.5	@	248,500		621,250
3 bed House	0.0	@	0		-
4 bed House	0.3	@	294,000		91,875
5 bed House	0.0	@	399,000		-
1 bed Flat	0.6	@	140,000		87,500
2 bed Flat	0.6	@	168,000		105,000
3 bed Flat	0.0	@	0		-
	6.3	25.0			1,303,750
Sub-total GDV Residential	**100**				**29,767,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	3,538,750
	389 £ psm (total GIA sqm)			35,388 £ per unit (total units)	
Grant	25	AH units @	0	per unit	-
Total GDV					**29,767,500**

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(29,759)
Planning Application Professional Fees, Surveys and reports										(90,000)
CIL (Mrkt only + garages)					7,408	sqm	44.73	£ psm		(331,341)
CIL analysis:					1.11%	% of GDV	3,313	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				100	units @	5,000	per unit		(500,000)
	Sub-total								(500,000)	
S106 analysis:		175,000	£ per ha		1.68%	% of GDV	5,000	£ per unit (total units)		
AH Commuted Sum					9,089	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					7.06	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				100	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					1,663	sqm @	1,404	psm		(2,334,150)
3 bed House					4,069	sqm @	1,404	psm		(5,712,525)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					1,050	sqm @	1,404	psm		(1,474,200)
5 bed House					1,223	sqm @	1,404	psm		(1,716,390)
1 bed Flat					368	sqm @	1,532	psm		(563,235)
2 bed Flat					718	sqm @	1,532	psm		(1,099,435)
3 bed Flat		9,089			-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		8	100%	units @		18	sqm @	10,000	Per Garage	(75,000)
Garages for 5B House (Mrkt only)		8	150%	units @		18	sqm @	10,000	Per Garage	(112,500)
		338								
External works					13,087,436	@	15.0%			(1,963,115)
Ext. Works analysis:							19,631	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					100	units @	1,003	£ per unit		(100,300)
M4(2) Category 2	All Units (less below	95	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units	4	units @			5%	@	12,000	£ per unit	(50,250)
M4(3)a Category 3 Flats	5% Flatted Units	1	units @			5%	@	8,500	£ per unit	(6,906)
M4(3)b Category 3 Housing			units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats			units @			0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses	84	units @					6,000	£ per unit	(502,500)
Part L/FHS 2025 & Net Zero	All Flats	16	units @					2,500	£ per unit	(40,625)
Building Safety Levy	OMS GIA	7,070	sqm @					23.80	£ psm	(168,268)
Water Efficiency		100	units @					0	£ per unit	-
	Sub-total								(868,849)	
Policy Costs analysis:	(design costs only)						8,688	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)		15,919,400	@	3.0%			(477,582)
Professional Fees		15,919,400	@	8.0%			(1,273,552)
Disposal Costs -							
OMS Marketing and Promotion		25,856,250	OMS @	1.50%	3,878	£ per unit	(387,844)
Residential Sales Agent Costs		25,856,250	OMS @	1.00%	2,586	£ per unit	(258,563)
Residential Sales Legal Costs		25,856,250	OMS @	0.50%	1,293	£ per unit	(129,281)
Affordable Disposal Costs		25	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					7,857	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(875,425)
Developers Profit -							
Profit on OMS		25,856,250		18.00%			(4,654,125)
Profit on First Homes		0		10.00%			-
Margin on AH		3,911,250		6.00%	on AH values		(234,675)
Profit analysis:		29,767,500		16.42%	blended GDV	(4,888,800)	
		20,282,746		24.10%	on costs	(4,888,800)	
TOTAL COSTS							**(25,171,546)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							4,595,954
SDLT		4,595,954	@	HMRC formula			(219,298)
Acquisition Agent fees		4,595,954	@	1.0%			(45,960)
Acquisition Legal fees		4,595,954	@	0.5%			(22,980)
Interest on Land		4,595,954	@	7.50%			(344,697)
Residual Land Value							**3,963,020**
RLV analysis:	39,630 £ per plot	1,387,057	£ per ha (net)	561,334	£ per acre (net)		
		901,587	£ per ha (gross)	364,867	£ per acre (gross)		
				13.31%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		4.40	ha (gross)	10.86	acres (gross)		
Density analysis:		3,181	sqm/ha (net)	13,857	sqft/ac (net)		
		23	dph (gross)				
Benchmark Land Value (net)	5,431 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**543,077**
BLV analysis:		190,077	£ per ha (net)	76,923	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,196,980**	£ per ha (net)	**484,411**	£ per acre (net)		**3,419,943**

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	10%	15%	20%	25%	30%	35%	40%
	0.00	399,022	347,334	295,646	243,957	192,206	140,379	88,553
	10.00	386,835	335,824	284,812	233,801	182,670	131,524	80,379
CIL £ psm	20.00	374,648	324,314	273,979	223,598	173,133	122,669	72,205
44.73	30.00	362,461	312,803	263,146	213,380	163,597	113,814	64,031
	40.00	350,273	301,293	252,265	203,163	154,061	104,959	55,810
	50.00	338,086	289,783	241,366	192,945	144,524	96,104	47,587
	60.00	325,899	278,207	230,468	182,728	134,988	87,248	39,363
	70.00	313,686	266,627	219,569	172,510	125,452	78,350	31,140
	80.00	301,425	255,048	208,670	162,293	115,916	69,441	22,917
	90.00	289,164	243,468	197,772	152,075	106,372	60,532	14,693
	100.00	276,903	231,888	186,873	141,858	96,778	51,624	6,470
	110.00	264,642	220,308	175,974	131,640	87,184	42,715	(1,754)
	120.00	252,381	208,728	165,076	121,373	77,590	33,806	(9,977)
	130.00	240,120	197,149	154,177	111,094	67,996	24,898	(18,202)
	140.00	227,859	185,569	143,228	100,815	58,402	15,989	(26,475)
	150.00	215,598	173,989	132,263	90,536	48,808	7,080	(34,748)
	160.00	203,337	162,341	121,299	80,256	39,214	(1,828)	(43,021)
	170.00	191,048	150,691	110,334	69,977	29,620	(10,786)	(51,515)
	180.00	178,713	139,042	99,370	59,698	20,026	(19,748)	(60,132)
	190.00	166,378	127,392	88,405	49,419	10,419	(28,711)	(68,886)
	200.00	154,043	115,742	77,441	39,140	767	(37,673)	(77,711)
	210.00	141,708	104,092	66,476	28,860	(8,884)	(46,693)	(87,331)
	220.00	129,373	92,442	55,512	18,525	(18,536)	(55,968)	(96,951)
	230.00	117,038	80,793	44,547	8,184	(28,188)	(65,416)	(106,582)
	240.00	104,703	69,143	33,526	(2,157)	(37,840)	(74,899)	(116,260)
	250.00	92,368	57,488	22,495	(12,499)	(47,580)	(85,121)	(125,938)

TABLE 2

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	0%	10%	20%	30%	35%	40%	45%
	1,000	496,670	399,350	302,030	204,711	155,943	107,163	58,384
	2,000	482,960	385,640	288,320	190,930	142,150	93,370	44,590
	3,000	469,249	371,929	274,610	177,137	128,357	79,577	30,732
	4,000	455,539	358,219	260,899	163,343	114,564	65,784	16,856
	5,000	441,828	344,509	247,110	149,550	100,770	51,920	2,979
	6,000	428,118	330,798	233,316	135,757	86,977	38,044	(10,898)
S106 Contributions (Rate / Unit)	7,000	414,408	317,083	219,523	121,964	73,109	24,167	(24,774)
	8,000	400,697	303,290	205,730	108,170	59,232	10,291	(38,684)
	9,000	386,987	289,496	191,937	94,297	45,355	(3,586)	(52,912)
	10,000	373,263	275,703	178,143	80,420	31,479	(17,463)	(67,579)
	11,000	359,469	261,910	164,350	66,544	17,602	(31,421)	(82,888)
	12,000	345,676	248,117	150,550	52,667	3,725	(45,395)	(99,121)
	13,000	331,883	234,323	136,674	38,790	(10,196)	(59,893)	(115,359)
	14,000	318,090	220,530	122,797	24,914	(24,157)	(74,665)	(131,691)
	15,000	304,296	206,737	108,920	11,028	(38,117)	(90,675)	(148,022)

TABLE 3

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	10%	15%	20%	25%	30%	35%	40%
	15.0%	457,895	402,936	347,898	292,819	237,740	182,661	127,512
	16.0%	420,100	367,240	314,302	261,322	208,343	155,364	102,315
Profit	17.0%	382,304	331,545	280,706	229,826	178,947	128,067	77,117
18.0%	18.0%	344,509	295,849	247,110	198,330	149,550	100,770	51,920
	19.0%	306,713	260,153	213,514	166,834	120,154	73,473	26,723
	20.0%	268,918	224,457	179,918	135,337	90,757	46,177	1,526

TABLE 4

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	10%	15%	20%	25%	30%	35%	40%
	100,000	267,586	218,926	170,187	121,407	72,627	23,847	(25,003)
	110,000	252,201	203,541	154,802	106,022	57,242	8,463	(40,387)
BLV (£ per acre)	120,000	236,816	188,156	139,417	90,638	41,858	(6,922)	(55,772)
50,000	130,000	221,432	172,772	124,033	75,253	26,473	(22,307)	(71,156)
	140,000	206,047	157,387	108,648	59,868	11,089	(37,691)	(86,541)
	150,000	190,663	142,003	93,264	44,484	(4,296)	(53,076)	(101,926)
	160,000	175,278	126,618	77,879	29,099	(19,681)	(68,461)	(117,310)
	170,000	159,893	111,233	62,494	13,715	(35,065)	(83,845)	(132,695)
	180,000	144,509	95,849	47,110	(1,670)	(50,450)	(99,230)	(148,080)
	190,000	129,124	80,464	31,725	(17,055)	(65,835)	(114,614)	(163,464)
	200,000	113,739	65,080	16,341	(32,439)	(81,219)	(129,999)	(178,849)
	210,000	98,355	49,695	956	(47,824)	(96,604)	(145,384)	(194,233)
	220,000	82,970	34,310	(14,429)	(63,209)	(111,988)	(160,768)	(209,618)
	230,000	67,586	18,926	(29,813)	(78,593)	(127,373)	(176,153)	(225,003)
	240,000	52,201	3,541	(45,198)	(93,978)	(142,758)	(191,537)	(240,387)
	250,000	36,816	(11,844)	(60,583)	(109,362)	(158,142)	(206,922)	(255,772)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	10%	15%	20%	25%	30%	35%	40%
	20	163,895	136,089	108,239	80,364	52,490	24,616	(3,298)
	22	187,977	157,391	126,755	96,093	65,431	34,770	4,064
Density (dph)	24	212,059	178,692	145,271	111,822	78,373	44,924	11,427
35.0	26	236,141	199,993	163,787	127,551	91,314	55,078	18,789
	28	260,222	221,294	182,303	143,279	104,255	65,232	26,152
	30	284,304	242,596	200,819	159,008	117,197	75,385	33,514
	32	308,386	263,897	219,336	174,737	130,138	85,539	40,877
	34	332,468	285,198	237,852	190,466	143,079	95,693	48,239
	36	356,550	306,499	256,368	206,194	156,021	105,847	55,602
	38	380,631	327,801	274,884	221,923	168,962	116,001	62,964
	40	404,713	349,102	293,400	237,652	181,903	126,155	70,327

TABLE 6

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	10%	15%	20%	25%	30%	35%	40%
	98%	396,750	347,734	298,719	249,703	200,676	151,538	102,401
	100%	344,509	295,849	247,110	198,330	149,550	100,770	51,920
Build Cost	102%	292,112	243,690	195,268	146,846	98,369	49,787	1,206
100%	104%	239,555	191,491	143,377	95,155	46,934	(1,288)	(49,865)
(105% = 5% increase)	106%	186,945	139,084	91,222	43,360	(4,604)	(52,931)	(106,335)
	108%	134,070	86,569	39,043	(8,653)	(56,747)	(110,284)	(166,021)
	110%	81,196	33,907	(13,427)	(61,396)	(115,080)	(170,393)	(225,865)
	112%	28,047	(18,925)	(66,832)	(120,724)	(175,613)	(230,702)	(285,912)
	114%	(25,147)	(73,124)	(127,214)	(181,680)	(236,391)	(291,175)	(346,272)
	116%	(80,510)	(134,553)	(188,595)	(242,933)	(297,291)	(351,959)	(406,788)
	118%	(142,738)	(196,396)	(250,327)	(304,259)	(358,504)	(412,858)	(467,563)
	120%	(205,069)	(258,574)	(312,079)	(365,907)	(419,790)	(474,064)	(528,608)

TABLE 7

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	10%	15%	20%	25%	30%	35%	40%
	80%	(332,468)	(348,511)	(364,553)	(380,666)	(396,864)	(413,063)	(429,345)
	82%	(256,866)	(276,975)	(297,177)	(317,431)	(337,685)	(357,957)	(378,394)
Market Values	84%	(181,550)	(205,844)	(230,138)	(254,432)	(278,730)	(303,195)	(327,660)
100%	86%	(106,654)	(134,977)	(163,299)	(191,669)	(220,147)	(248,625)	(277,128)
(105% = 5% increase)	88%	(36,739)	(65,420)	(96,764)	(129,245)	(161,725)	(194,231)	(226,893)
	90%	27,253	(4,117)	(35,486)	(67,845)	(103,507)	(140,146)	(176,786)
	92%	91,056	56,254	21,396	(13,529)	(48,575)	(86,159)	(126,884)
	94%	154,685	116,348	78,011	39,674	1,318	(37,162)	(77,163)
	96%	218,107	176,358	134,570	92,698	50,826	8,954	(32,981)
	98%	281,388	236,124	190,860	145,595	100,315	54,908	9,502
	100%	344,509	295,849	247,110	198,330	149,550	100,770	51,920
	102%	407,460	355,303	303,145	250,988	198,769	146,473	94,178
	104%	470,358	414,756	359,102	303,448	247,793	192,139	136,366
	106%	532,996	473,975	414,954	355,907	296,755	237,603	178,452
	108%	595,633	533,132	470,631	408,131	345,630	283,068	220,419
	110%	658,091	592,230	526,309	460,328	394,348	328,367	262,386
	112%	720,431	651,107	581,783	512,458	443,066	373,605	304,145
	114%	782,772	709,984	637,196	564,409	491,621	418,833	345,903
	116%	844,900	768,769	692,610	616,359	540,108	463,857	387,606
	118%	906,959	827,381	747,803	668,225	588,595	508,880	429,166
	120%	969,019	885,994	802,968	719,942	636,916	553,890	470,726

TABLE 8

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	484,411	10%	15%	20%	25%	30%	35%	40%
	5,000	351,365	306,133	260,901	215,574	170,243	124,912	79,581
	10,000	358,221	316,417	274,614	232,810	190,936	149,053	107,171
Grant (£ per unit)	15,000	365,077	326,701	288,326	249,950	211,575	173,195	134,762
-	20,000	371,933	336,986	302,038	267,091	232,143	197,195	162,248
	25,000	378,789	347,270	315,750	284,231	252,711	221,192	189,672
	30,000	385,646	357,554	329,463	301,371	273,280	245,188	217,097
	35,000	392,502	367,838	343,175	318,512	293,848	269,142	244,413
	40,000	399,358	378,123	356,887	335,638	314,316	292,995	271,673
	45,000	406,214	388,407	370,590	352,675	334,761	316,847	298,933
	50,000	413,070	398,691	384,219	369,713	355,206	340,699	326,083
	55,000	419,926	408,949	397,849	386,750	375,651	364,467	353,179

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Appraisal Ref: AO (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250	Units	
AH Policy requirement (% Target)		25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	75%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	37.5	35.0%	21.9	24%	59.4
3 bed House	45.0%	84.4	40.0%	25.0	44%	109.4
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	18.8	5.0%	3.1	9%	21.9
5 bed House	10.0%	18.8	0.0%	0.0	8%	18.8
1 bed Flat	5.0%	9.4	10.0%	6.3	6%	15.6
2 bed Flat	10.0%	18.8	10.0%	6.3	10%	25.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	187.5	100.0%	62.5	100%	250.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	2,625	28,255	1,531	16,482	4,156	44,738
3 bed House	7,847	84,463	2,325	25,026	10,172	109,489
3 bed House	0	0	0	0	0	0
4 bed House	2,250	24,219	375	4,036	2,625	28,255
5 bed House	3,056	32,897	0	0	3,056	32,897
1 bed Flat	551	5,936	368	3,957	919	9,893
2 bed Flat	1,346	14,484	449	4,828	1,794	19,312
3 bed Flat	0	0	0	0	0	0
	17,675	190,254	5,047	54,330	22,723	244,584
AH % by floor area:			22.21% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	15,437,500
3 bed House	355,000	3,817	355	38,828,125
3 bed House		0	0	0
4 bed House	420,000	3,500	325	9,187,500
5 bed House	570,000	3,497	325	10,687,500
1 bed Flat	200,000	4,000	372	3,125,000
2 bed Flat	240,000	3,934	366	6,000,000
3 bed Flat	0	0	0	0
				83,265,625

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology: **Houses & Flats** No Units: **250**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenbelt Release**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	37.5	@	260,000		9,750,000
3 bed House	84.4	@	355,000		29,953,125
3 bed House	0.0	@	0		-
4 bed House	18.8	@	420,000		7,875,000
5 bed House	18.8	@	570,000		10,687,500
1 bed Flat	9.4	@	200,000		1,875,000
2 bed Flat	18.8	@	240,000		4,500,000
3 bed Flat	0.0	@	0		-
	187.5				64,640,625
Affordable Rent GDV -					
2 bed House	10.9	@	130,000		1,421,875
3 bed House	12.5	@	177,500		2,218,750
3 bed House	0.0	@	0		-
4 bed House	1.6	@	210,000		328,125
5 bed House	0.0	@	285,000		-
1 bed Flat	3.1	@	100,000		312,500
2 bed Flat	3.1	@	120,000		375,000
3 bed Flat	0.0	@	0		-
	31.3				4,656,250
Social Rent GDV -					
2 bed House	5.5	@	104,000		568,750
3 bed House	6.3	@	142,000		887,500
3 bed House	0.0	@	0		-
4 bed House	0.8	@	168,000		131,250
5 bed House	0.0	@	228,000		-
1 bed Flat	1.6	@	80,000		125,000
2 bed Flat	1.6	@	96,000		150,000
3 bed Flat	0.0	@	0		-
	15.6				1,862,500
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	5.5	@	182,000		995,313
3 bed House	6.3	@	248,500		1,553,125
3 bed House	0.0	@	0		-
4 bed House	0.8	@	294,000		229,688
5 bed House	0.0	@	399,000		-
1 bed Flat	1.6	@	140,000		218,750
2 bed Flat	1.6	@	168,000		262,500
3 bed Flat	0.0	@	0		-
	15.6	62.5			3,259,375
Sub-total GDV Residential	**250**				**74,418,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	8,846,875
	389 £ psm (total GIA sqm)			35,388 £ per unit (total units)	
Grant	63	AH units @	0	per unit	-
Total GDV					**74,418,750**

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(50,459)
Planning Application Professional Fees, Surveys and reports										(150,000)
CIL (Mrkt only + garages)				18,519	sqm		44.73	£ psm		(828,352)
CIL analysis:				1.11%	% of GDV		3,313	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				250	units @	6,000	per unit		(1,500,000)
	Sub-total								(1,500,000)	
S106 analysis:		210,000	£ per ha		2.02%	% of GDV	6,000	£ per unit (total units)		
AH Commuted Sum					22,723	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					17.65	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				250	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					4,156	sqm @	1,404	psm		(5,835,375)
3 bed House					10,172	sqm @	1,404	psm		(14,281,313)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					2,625	sqm @	1,404	psm		(3,685,500)
5 bed House					3,056	sqm @	1,404	psm		(4,290,975)
1 bed Flat					919	sqm @	1,532	psm		(1,408,088)
2 bed Flat					1,794	sqm @	1,532	psm		(2,748,588)
3 bed Flat			22,723		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		19	100%	units @		18	sqm @	10,000	Per Garage	(187,500)
Garages for 5B House (Mrkt only)		19	150%	units @		18	sqm @	10,000	Per Garage	(281,250)
			844							
External works					32,718,589	@	15.0%			(4,907,788)
Ext. Works analysis:							19,631	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					250	units @	1,003	£ per unit		(250,750)
M4(2) Category 2	All Units (less below		238	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		10	units @		5%	@	12,000	£ per unit	(125,625)
M4(3)a Category 3 Flats	5% Flatted Units		2	units @		5%	@	8,500	£ per unit	(17,266)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		209	units @				6,000	£ per unit	(1,256,250)
Part L/FHS 2025 & Net Zero	All Flats		41	units @				2,500	£ per unit	(101,563)
Building Safety Levy	OMS GIA		17,675	sqm @				23.80	£ psm	(420,669)
Water Efficiency			250	units @				0	£ per unit	-
	Sub-total								(2,172,123)	
Policy Costs analysis:	(design costs only)						8,688	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)			39,798,500	@	3.0%		(1,193,955)
Professional Fees			39,798,500	@	8.0%		(3,183,880)
Disposal Costs -							
OMS Marketing and Promotion			64,640,625	OMS @	1.50%	3,878 £ per unit	(969,609)
Residential Sales Agent Costs			64,640,625	OMS @	1.00%	2,586 £ per unit	(646,406)
Residential Sales Legal Costs			64,640,625	OMS @	0.50%	1,293 £ per unit	(323,203)
Affordable Disposal Costs			63	AH	750.00	Per unit o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						7,797 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(1,066,825)
Developers Profit -							
Profit on OMS			64,640,625		18.00%		(11,635,313)
Profit on First Homes			0		10.00%		-
Margin on AH			9,778,125		6.00%	on AH values	(586,688)
Profit analysis:			74,418,750		16.42%	blended GDV (12,222,000)	
			49,721,189		24.58%	on costs (12,222,000)	
TOTAL COSTS							**(61,943,189)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							12,475,561
SDLT			12,475,561	@	HMRC formula		(613,278)
Acquisition Agent fees			12,475,561	@	1.0%		(124,756)
Acquisition Legal fees			12,475,561	@	0.5%		(62,378)
Interest on Land			12,475,561	@	7.50%		(935,667)
Residual Land Value							**10,739,482**
RLV analysis:	42,958	£ per plot	1,503,528	£ per ha (net)	608,469	£ per acre (net)	
			902,117	£ per ha (gross)	365,082	£ per acre (gross)	
					14.43%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			7.14	ha (net)	17.65	acres (net)	
Net to Gross ratio			60%				
Site Area (gross)			11.90	ha (gross)	29.42	acres (gross)	
Density analysis:			3,181	sqm/ha (net)	13,857	sqft/ac (net)	
			21	dph (gross)			
Benchmark Land Value (net)	5,883	£ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)	**1,470,833**
BLV analysis:			205,917	£ per ha (net)	83,333	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**1,297,611**	£ per ha (net)	**525,136**	£ per acre (net)	**9,268,649**

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	525,136	10%	15%	20%	25%	30%	35%	40%
	0.00	457,915	402,732	347,476	292,108	236,589	180,877	124,894
	10.00	446,051	391,521	336,869	282,109	227,204	172,096	116,706
CIL £ psm	20.00	434,181	380,255	326,241	272,100	217,793	163,279	108,518
44.73	30.00	422,311	368,984	315,575	262,045	208,354	154,462	100,330
	40.00	410,382	357,707	304,910	251,989	198,912	145,593	92,142
	50.00	398,449	346,375	294,204	241,898	189,417	136,723	83,955
	60.00	386,507	335,043	283,479	231,784	179,922	127,852	75,767
	70.00	374,508	323,682	272,745	221,659	170,386	118,982	67,579
	80.00	362,509	312,286	261,958	211,486	160,833	110,112	59,391
	90.00	350,479	300,890	251,170	201,313	151,281	101,242	51,180
	100.00	338,413	289,434	240,337	191,085	141,728	92,372	42,943
	110.00	326,346	277,972	229,486	180,850	132,176	83,502	34,706
	120.00	314,214	266,476	218,607	170,615	122,624	74,627	26,468
	130.00	302,077	254,946	207,690	160,381	113,071	65,704	18,231
	140.00	289,901	243,400	196,773	150,146	103,519	56,780	9,994
	150.00	277,693	231,801	185,856	139,911	93,956	47,856	1,757
	160.00	265,464	220,202	174,939	129,677	84,345	38,932	(6,481)
	170.00	253,182	208,602	164,022	119,442	74,735	30,009	(14,751)
	180.00	240,901	197,003	153,105	109,165	65,125	21,085	(23,038)
	190.00	228,619	185,403	142,188	98,869	55,515	12,161	(31,325)
	200.00	216,337	173,804	131,239	88,572	45,905	3,214	(39,613)
	210.00	204,056	162,205	120,256	78,275	36,295	(5,763)	(47,900)
	220.00	191,774	150,568	109,273	67,979	26,684	(14,741)	(56,187)
	230.00	179,492	138,898	98,290	57,682	17,037	(23,719)	(64,474)
	240.00	167,150	127,229	87,307	47,386	7,368	(32,696)	(72,871)
	250.00	154,794	115,559	76,324	37,074	(2,300)	(41,674)	(81,632)

TABLE 2

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	525,136	0%	10%	20%	30%	35%	40%	45%
	1,000	575,727	471,516	367,114	262,392	209,858	157,157	104,225
	2,000	562,507	458,233	353,728	248,894	196,283	143,463	90,408
	3,000	549,223	444,886	340,303	235,333	182,630	129,719	76,592
	4,000	535,939	431,533	326,862	221,755	168,942	115,903	62,775
	5,000	522,655	418,162	313,363	208,102	155,208	102,086	48,959
	6,000	509,305	404,737	299,857	194,421	141,397	88,270	35,142
S106 Contributions (Rate / Unit)	7,000	495,952	391,313	286,282	180,687	127,581	74,453	21,245
	8,000	482,596	377,833	272,700	166,892	113,764	60,636	7,345
	9,000	469,172	364,334	259,047	153,075	99,947	46,770	(6,555)
	10,000	455,747	350,806	245,379	139,258	86,131	32,870	(20,456)
	11,000	442,302	337,232	231,646	125,442	72,296	18,970	(34,409)
	12,000	428,803	323,645	217,880	111,625	58,396	5,070	(48,394)
	13,000	415,305	309,992	204,064	97,809	44,495	(8,830)	(62,378)
	14,000	401,755	296,337	190,247	83,921	30,595	(22,812)	(76,586)
	15,000	388,181	282,604	176,431	70,021	16,695	(36,796)	(92,260)

TABLE 3

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	525,136	10%	15%	20%	25%	30%	35%	40%
	15.0%	518,124	459,434	400,645	341,717	282,611	223,287	163,861
	16.0%	480,329	423,739	367,049	310,220	253,214	195,991	138,664
Profit	17.0%	442,533	388,043	333,453	278,724	223,817	168,694	113,467
18.0%	18.0%	404,737	352,347	299,857	247,228	194,421	141,397	88,270
	19.0%	366,942	316,651	266,261	215,731	165,024	114,100	63,073
	20.0%	329,146	280,956	232,665	184,235	135,628	86,804	37,876

TABLE 4

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	525,136	10%	15%	20%	25%	30%	35%	40%
	100,000	321,404	269,014	216,523	163,894	111,088	58,064	4,936
	110,000	304,737	252,347	199,857	147,228	94,421	41,397	(11,730)
BLV (£ per acre)	120,000	288,071	235,680	183,190	130,561	77,754	24,730	(28,397)
50,000	130,000	271,404	219,014	166,523	113,894	61,088	8,064	(45,064)
	140,000	254,737	202,347	149,857	97,228	44,421	(8,603)	(61,730)
	150,000	238,071	185,680	133,190	80,561	27,754	(25,270)	(78,397)
	160,000	221,404	169,014	116,523	63,894	11,088	(41,936)	(95,064)
	170,000	204,737	152,347	99,857	47,228	(5,579)	(58,603)	(111,730)
	180,000	188,071	135,680	83,190	30,561	(22,246)	(75,270)	(128,397)
	190,000	171,404	119,014	66,523	13,894	(38,912)	(91,936)	(145,064)
	200,000	154,737	102,347	49,857	(2,772)	(55,579)	(108,603)	(161,730)
	210,000	138,071	85,680	33,190	(19,439)	(72,246)	(125,270)	(178,397)
	220,000	121,404	69,014	16,523	(36,106)	(88,912)	(141,936)	(195,064)
	230,000	104,737	52,347	(143)	(52,772)	(105,579)	(158,603)	(211,730)
	240,000	88,071	35,680	(16,810)	(69,439)	(122,246)	(175,270)	(228,397)
	250,000	71,404	19,014	(33,477)	(86,106)	(138,912)	(191,936)	(245,064)

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Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	525,136	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site			25%			
	20	195,564	165,627	135,632	105,559	75,383	45,084	14,725
	22	223,454	190,523	157,529	124,448	91,255	57,926	24,531
Density (dph)	24	251,344	215,419	179,426	143,337	107,127	70,768	34,337
35.0	26	279,234	240,315	201,322	162,226	122,998	83,609	44,143
	28	307,123	265,211	223,219	181,116	138,870	96,451	53,949
	30	335,013	290,107	245,115	200,005	154,742	109,293	63,755
	32	362,903	315,003	267,012	218,894	170,613	122,135	73,561
	34	390,793	339,899	288,908	237,783	186,485	134,976	83,367
	36	418,682	364,795	310,805	256,672	202,357	147,818	93,173
	38	446,572	389,691	332,702	275,562	218,228	160,660	102,978
	40	474,462	414,587	354,598	294,451	234,100	173,501	112,784

TABLE 6

Balance (RLV - BLV £ per acre (n))	525,136	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site			25%			
	98%	455,707	403,122	350,487	297,769	244,929	191,928	138,726
	100%	404,737	352,347	299,857	247,228	194,421	141,397	88,270
Build Cost	102%	353,376	301,105	248,687	196,076	143,307	90,538	37,664
100%	104%	301,507	249,301	196,910	144,500	92,067	39,463	(13,166)
(105% = 5% increase)	106%	249,080	197,028	144,976	92,783	40,539	(11,818)	(64,279)
	108%	196,428	144,661	92,778	40,895	(11,195)	(63,338)	(121,640)
	110%	143,574	92,052	40,437	(11,299)	(63,146)	(120,992)	(181,725)
	112%	90,605	39,245	(12,128)	(63,684)	(121,214)	(181,547)	(242,128)
	114%	37,328	(13,703)	(64,952)	(122,316)	(182,222)	(242,390)	(302,853)
	116%	(16,066)	(66,950)	(124,272)	(183,752)	(243,512)	(303,527)	(363,904)
	118%	(69,678)	(127,083)	(186,135)	(245,492)	(305,065)	(364,961)	(425,285)
	120%	(130,747)	(189,373)	(248,331)	(307,468)	(366,887)	(426,695)	(487,001)

TABLE 7

Balance (RLV - BLV £ per acre (n))	525,136	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site			25%			
	80%	(276,988)	(297,193)	(317,398)	(337,732)	(358,096)	(378,555)	(399,106)
	82%	(199,105)	(223,498)	(247,891)	(272,408)	(296,960)	(321,592)	(346,330)
Market Values	84%	(121,689)	(150,245)	(178,801)	(207,500)	(236,212)	(265,009)	(293,907)
100%	86%	(49,512)	(77,929)	(110,122)	(142,970)	(175,818)	(208,777)	(241,808)
(105% = 5% increase)	88%	16,370	(15,291)	(47,039)	(79,194)	(115,747)	(152,865)	(190,006)
	90%	81,959	46,726	11,416	(23,893)	(59,243)	(97,242)	(138,497)
	92%	147,252	108,436	69,620	30,804	(8,130)	(47,088)	(87,271)
	94%	212,233	169,928	127,622	85,215	42,771	328	(42,269)
	96%	277,030	231,254	185,342	139,429	93,516	47,484	1,413
	98%	341,171	292,100	242,891	193,541	144,020	94,500	44,942
	100%	404,737	352,347	299,857	247,228	194,421	141,397	88,270
	102%	467,868	412,128	356,320	300,402	244,335	188,077	131,559
	104%	530,568	471,527	412,415	353,181	293,830	234,319	174,565
	106%	592,963	530,613	468,146	405,613	342,971	280,175	217,183
	108%	655,088	589,395	523,610	457,772	391,832	325,749	259,485
	110%	716,976	647,951	578,838	509,688	440,420	371,040	301,510
	112%	778,662	706,312	633,861	561,389	488,805	416,121	343,302
	114%	840,181	764,481	688,709	612,905	537,012	461,018	384,903
	116%	901,565	822,492	743,413	664,263	585,069	505,755	426,339
	118%	962,767	880,384	797,982	715,492	632,973	550,358	467,631
	120%	1,023,873	938,186	852,403	766,621	680,751	594,840	508,803

TABLE 8

Balance (RLV - BLV £ per acre (n))	525,136	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site			25%			
	5,000	411,455	362,460	313,373	264,212	214,939	165,518	115,910
	10,000	418,173	372,537	326,881	281,153	235,358	189,480	143,483
Grant (£ per unit)	15,000	424,875	382,614	340,336	298,038	255,687	213,296	170,851
-	20,000	431,558	392,684	353,772	314,854	275,935	236,975	198,001
	25,000	438,241	402,708	367,176	331,644	296,089	260,529	224,970
	30,000	444,923	412,732	380,541	348,350	316,159	283,968	251,777
	35,000	451,606	422,756	393,904	365,037	336,170	307,304	278,437
	40,000	458,286	432,744	407,201	381,659	356,116	330,545	304,960
	45,000	464,935	442,717	420,499	398,255	375,978	353,700	331,359
	50,000	471,584	452,690	433,764	414,794	395,800	376,747	357,645
	55,000	478,232	462,657	446,995	431,312	415,551	399,724	383,831

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**AP**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		550	Units	
AH Policy requirement (% Target)		25%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	75%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	82.5	35.0%	48.1	24%	130.6
3 bed House	45.0%	185.6	40.0%	55.0	44%	240.6
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	41.3	5.0%	6.9	9%	48.1
5 bed House	10.0%	41.3	0.0%	0.0	8%	41.3
1 bed Flat	5.0%	20.6	10.0%	13.8	6%	34.4
2 bed Flat	10.0%	41.3	10.0%	13.8	10%	55.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	412.5	100.0%	137.5	100%	550.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	5,775	62,162	3,369	36,261	9,144	98,423
3 bed House	17,263	185,819	5,115	55,057	22,378	240,876
3 bed House	0	0	0	0	0	0
4 bed House	4,950	53,281	825	8,880	5,775	62,162
5 bed House	6,724	72,374	0	0	6,724	72,374
1 bed Flat	1,213	13,059	809	8,706	2,022	21,765
2 bed Flat	2,960	31,864	987	10,621	3,947	42,486
3 bed Flat	0	0	0	0	0	0
	38,885	418,559	11,104	119,526	49,990	538,085
AH % by floor area:			22.21%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	33,962,500
3 bed House	355,000	3,817	355	85,421,875
3 bed House		0	0	0
4 bed House	420,000	3,500	325	20,212,500
5 bed House	570,000	3,497	325	23,512,500
1 bed Flat	200,000	4,000	372	6,875,000
2 bed Flat	240,000	3,934	366	13,200,000
3 bed Flat	0	0	0	0
				183,184,375

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	82.5	@	260,000		21,450,000
3 bed House	185.6	@	355,000		65,896,875
3 bed House	0.0	@	0		-
4 bed House	41.3	@	420,000		17,325,000
5 bed House	41.3	@	570,000		23,512,500
1 bed Flat	20.6	@	200,000		4,125,000
2 bed Flat	41.3	@	240,000		9,900,000
3 bed Flat	0.0	@	0		-
	412.5				142,209,375
Affordable Rent GDV -					
2 bed House	24.1	@	130,000		3,128,125
3 bed House	27.5	@	177,500		4,881,250
3 bed House	0.0	@	0		-
4 bed House	3.4	@	210,000		721,875
5 bed House	0.0	@	285,000		-
1 bed Flat	6.9	@	100,000		687,500
2 bed Flat	6.9	@	120,000		825,000
3 bed Flat	0.0	@	0		-
	68.8				10,243,750
Social Rent GDV -					
2 bed House	12.0	@	104,000		1,251,250
3 bed House	13.8	@	142,000		1,952,500
3 bed House	0.0	@	0		-
4 bed House	1.7	@	168,000		288,750
5 bed House	0.0	@	228,000		-
1 bed Flat	3.4	@	80,000		275,000
2 bed Flat	3.4	@	96,000		330,000
3 bed Flat	0.0	@	0		-
	34.4				4,097,500
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	12.0	@	182,000		2,189,688
3 bed House	13.8	@	248,500		3,416,875
3 bed House	0.0	@	0		-
4 bed House	1.7	@	294,000		505,313
5 bed House	0.0	@	399,000		-
1 bed Flat	3.4	@	140,000		481,250
2 bed Flat	3.4	@	168,000		577,500
3 bed Flat	0.0	@	0		-
	34.4	137.5			7,170,625
Sub-total GDV Residential	**550**				**163,721,250**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	19,463,125
	389 £ psm (total GIA sqm)			35,388 £ per unit (total units)	
Grant	138	AH units @	0	per unit	-
Total GDV					**163,721,250**

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260720 WPV Greenbelt HV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(91,859)
Planning Application Professional Fees, Surveys and reports										(280,000)
CIL (Mrkt only + garages)				40,742	sqm		44.73	£ psm		(1,822,374)
CIL analysis:				1.11%	% of GDV		3,313	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				550	units @	7,000	per unit		(3,850,000)
	Sub-total								(3,850,000)	
S106 analysis:		245,000	£ per ha		2.35%	% of GDV	7,000	£ per unit (total units)		
AH Commuted Sum					49,990	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					38.83	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				550	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					9,144	sqm @	1,404	psm		(12,837,825)
3 bed House					22,378	sqm @	1,404	psm		(31,418,888)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					5,775	sqm @	1,404	psm		(8,108,100)
5 bed House					6,724	sqm @	1,404	psm		(9,440,145)
1 bed Flat					2,022	sqm @	1,532	psm		(3,097,794)
2 bed Flat					3,947	sqm @	1,532	psm		(6,046,894)
3 bed Flat			49,990		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		41	100%	units @		18	sqm @	10,000	Per Garage	(412,500)
Garages for 5B House (Mrkt only)		41	150%	units @		18	sqm @	10,000	Per Garage	(618,750)
			1,856							
External works					71,980,896	@	20.0%			(14,396,179)
Ext. Works analysis:							26,175	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					550	units @	1,003	£ per unit		(551,650)
M4(2) Category 2	All Units (less below		473	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		23	units @		5%	@	12,000	£ per unit	(276,375)
M4(3)a Category 3 Flats	5% Flatted Units		4	units @		5%	@	8,500	£ per unit	(37,984)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		461	units @				6,000	£ per unit	(2,763,750)
Part L/FHS 2025 & Net Zero	All Flats		89	units @				2,500	£ per unit	(223,438)
Building Safety Levy	OMS GIA		38,885	sqm @				23.80	£ psm	(925,473)
Water Efficiency			500	units @				0	£ per unit	-
	Sub-total								(4,778,670)	
Policy Costs analysis:	(design costs only)						8,688	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)			91,155,744	@	3.0%		(2,734,672)
Professional Fees			91,155,744	@	6.0%		(5,469,345)
Disposal Costs -							
OMS Marketing and Promotion			142,209,375	OMS @	1.50%	3,878 £ per unit	(2,133,141)
Residential Sales Agent Costs			142,209,375	OMS @	1.00%	2,586 £ per unit	(1,422,094)
Residential Sales Legal Costs			142,209,375	OMS @	0.50%	1,293 £ per unit	(711,047)
Affordable Disposal Costs			138	AH	750.00 Per unit	o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						7,775 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(983,057)
Developers Profit -							
Profit on OMS			142,209,375		18.00%		(25,597,688)
Profit on First Homes			0		10.00%		-
Margin on AH			21,511,875		6.00%	on AH values	(1,290,713)
Profit analysis:			163,721,250		16.42%	blended GDV (26,888,400)	
			110,663,333		24.30%	on costs (26,888,400)	
TOTAL COSTS							**(137,551,733)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							26,169,517
SDLT			26,169,517	@	HMRC formula		(1,297,976)
Acquisition Agent fees			26,169,517	@	1.0%		(261,695)
Acquisition Legal fees			26,169,517	@	0.5%		(130,848)
Interest on Land			26,169,517	@	7.50%		(1,962,714)
Residual Land Value							**22,516,285**
RLV analysis:	40,939	£ per plot	1,432,854	£ per ha (net)	579,868	£ per acre (net)	
			859,713	£ per ha (gross)	347,921	£ per acre (gross)	
					13.75%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			15.71	ha (net)	38.83	acres (net)	
Net to Gross ratio			60%				
Site Area (gross)			26.19	ha (gross)	64.72	acres (gross)	
Density analysis:			3,181	sqm/ha (net)	13,857	sqft/ac (net)	
			21	dph (gross)			
Benchmark Land Value (net)	5,883	£ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)	**3,235,833**
BLV analysis:			205,917	£ per ha (net)	83,333	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**1,226,938**	£ per ha (net)	**496,535**	£ per acre (net)	**19,280,451**

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	10%	15%	20%	25%	30%	35%	40%
	0.00	343,673	287,757	231,758	175,742	119,645	63,492	7,218
	10.00	332,575	277,264	221,867	166,469	110,965	55,407	(261)
CIL £ psm	20.00	321,478	266,755	211,975	157,180	102,285	47,322	(7,748)
44.73	30.00	310,380	256,245	202,083	147,880	93,604	39,238	(15,234)
	40.00	299,278	245,735	192,192	138,579	84,924	31,153	(22,721)
	50.00	288,150	235,225	182,300	129,279	76,233	23,068	(30,208)
	60.00	277,022	224,715	172,394	119,979	67,526	14,983	(37,694)
	70.00	265,894	214,205	162,474	110,679	58,819	6,884	(45,183)
	80.00	254,766	203,696	152,553	101,378	50,113	(1,226)	(52,694)
	90.00	243,638	193,186	142,633	92,078	41,406	(9,337)	(60,206)
	100.00	232,510	182,648	132,713	82,754	32,699	(17,447)	(67,718)
	110.00	221,382	172,108	122,793	73,426	23,993	(25,558)	(75,229)
	120.00	210,254	161,567	112,872	64,097	15,277	(33,668)	(82,992)
	130.00	199,102	151,027	102,952	54,769	6,543	(41,780)	(91,694)
	140.00	187,942	140,487	93,007	45,440	(2,192)	(49,917)	(100,458)
	150.00	176,781	129,946	83,057	36,112	(10,926)	(58,055)	(109,223)
	160.00	165,621	119,406	73,106	26,783	(19,660)	(66,192)	(117,988)
	170.00	154,461	108,858	63,156	17,431	(28,395)	(74,330)	(126,753)
	180.00	143,301	98,285	53,206	8,073	(37,129)	(82,703)	(135,518)
	190.00	132,140	87,713	43,255	(1,285)	(45,888)	(92,104)	(144,297)
	200.00	120,976	77,141	33,305	(10,644)	(54,652)	(101,599)	(153,093)
	210.00	109,782	66,568	23,329	(20,002)	(63,415)	(111,094)	(161,890)
	220.00	98,588	55,996	13,347	(29,360)	(72,179)	(120,590)	(170,686)
	230.00	87,394	45,423	3,364	(38,729)	(81,089)	(130,085)	(179,483)
	240.00	76,199	34,841	(6,618)	(48,118)	(91,058)	(139,580)	(188,290)
	250.00	65,005	24,235	(16,600)	(57,508)	(101,279)	(149,093)	(197,119)

TABLE 2

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	0%	10%	20%	30%	35%	40%	45%
	1,000	475,203	368,940	262,624	156,125	102,787	49,396	(4,103)
	2,000	462,751	356,456	250,107	143,594	90,232	36,803	(16,737)
	3,000	450,288	343,971	237,588	131,039	77,677	24,210	(29,370)
	4,000	437,803	331,487	225,069	118,484	65,109	11,616	(42,004)
	5,000	425,319	319,002	212,551	105,928	52,515	(995)	(54,660)
	6,000	412,835	306,518	200,032	93,373	39,922	(13,629)	(67,336)
S106 Contributions (Rate / Unit)	7,000	400,350	294,014	187,513	80,818	27,329	(26,262)	(80,104)
	8,000	387,866	281,496	174,987	68,228	14,736	(38,896)	(94,535)
	9,000	375,381	268,977	162,432	55,635	2,113	(51,552)	(109,326)
	10,000	362,897	256,458	149,877	43,041	(10,521)	(64,228)	(124,116)
	11,000	350,413	243,939	137,322	30,448	(23,154)	(76,903)	(138,915)
	12,000	337,922	231,421	124,767	17,854	(35,788)	(90,910)	(153,759)
	13,000	325,403	218,902	112,212	5,221	(48,444)	(105,698)	(168,603)
	14,000	312,884	206,381	99,653	(7,413)	(61,119)	(120,488)	(183,466)
	15,000	300,365	193,826	87,059	(20,046)	(73,795)	(135,278)	(198,365)

TABLE 3

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	10%	15%	20%	25%	30%	35%	40%
	15.0%	407,401	347,851	288,301	228,669	169,008	109,219	49,329
	16.0%	369,606	312,155	254,705	197,173	139,611	81,922	24,132
Profit	17.0%	331,810	276,460	221,109	165,677	110,215	54,626	(1,065)
18.0%	18.0%	294,014	240,764	187,513	134,180	80,818	27,329	(26,262)
	19.0%	256,219	205,068	153,917	102,684	51,422	32	(51,459)
	20.0%	218,423	169,372	120,321	71,188	22,025	(27,265)	(76,656)

TABLE 4

Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	10%	15%	20%	25%	30%	35%	40%
	100,000	210,681	157,430	104,180	50,847	(2,515)	(56,004)	(109,595)
	110,000	194,014	140,764	87,513	34,180	(19,182)	(72,671)	(126,262)
BLV (£ per acre)	120,000	177,348	124,097	70,846	17,514	(35,848)	(89,338)	(142,929)
50,000	130,000	160,681	107,430	54,180	847	(52,515)	(106,004)	(159,595)
	140,000	144,014	90,764	37,513	(15,820)	(69,182)	(122,671)	(176,262)
	150,000	127,348	74,097	20,846	(32,486)	(85,848)	(139,338)	(192,929)
	160,000	110,681	57,430	4,180	(49,153)	(102,515)	(156,004)	(209,595)
	170,000	94,014	40,764	(12,487)	(65,820)	(119,182)	(172,671)	(226,262)
	180,000	77,348	24,097	(29,154)	(82,486)	(135,848)	(189,338)	(242,929)
	190,000	60,681	7,430	(45,820)	(99,153)	(152,515)	(206,004)	(259,595)
	200,000	44,014	(9,236)	(62,487)	(115,820)	(169,182)	(222,671)	(276,262)
	210,000	27,348	(25,903)	(79,154)	(132,486)	(185,848)	(239,338)	(292,929)
	220,000	10,681	(42,570)	(95,820)	(149,153)	(202,515)	(256,004)	(309,595)
	230,000	(5,986)	(59,236)	(112,487)	(165,820)	(219,182)	(272,671)	(326,262)
	240,000	(22,652)	(75,903)	(129,154)	(182,486)	(235,848)	(289,338)	(342,929)
	250,000	(39,319)	(92,570)	(145,820)	(199,153)	(252,515)	(306,004)	(359,595)

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	10%	15%	20%	25%	30%	35%	40%
	20	132,294	101,865	71,436	40,960	10,468	(20,098)	(50,721)
	22	153,857	120,385	86,913	53,390	19,848	(13,774)	(47,460)
Density (dph)	24	175,419	138,905	102,390	65,819	29,228	(7,451)	(44,199)
35.0	26	196,982	157,425	117,867	78,248	38,608	(1,127)	(40,938)
	28	218,545	175,944	133,344	90,678	47,988	5,196	(37,676)
	30	240,108	194,464	148,821	103,107	57,368	11,520	(34,415)
	32	261,670	212,984	164,298	115,536	66,748	17,844	(31,154)
	34	283,233	231,504	179,775	127,966	76,128	24,167	(27,893)
	36	304,796	250,024	195,252	140,395	85,508	30,491	(24,632)
	38	326,359	268,544	210,729	152,824	94,889	36,814	(21,370)
	40	347,921	287,063	226,206	165,254	104,269	43,138	(18,109)

TABLE 6 — Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	10%	15%	20%	25%	30%	35%	40%
	98%	342,688	289,198	235,644	182,061	128,430	74,735	20,932
	100%	294,014	240,764	187,513	134,180	80,818	27,329	(26,262)
Build Cost	102%	245,219	192,293	139,264	86,216	33,058	(20,208)	(73,616)
100%	104%	196,377	143,681	90,941	38,118	(14,824)	(67,895)	(127,622)
(105% = 5% increase)	106%	147,432	94,999	42,509	(10,111)	(62,846)	(121,345)	(183,139)
	108%	98,387	46,231	(6,069)	(58,470)	(115,852)	(177,216)	(238,962)
	110%	49,267	(2,697)	(54,768)	(111,146)	(172,091)	(233,346)	(295,083)
	112%	3	(51,739)	(107,225)	(167,754)	(228,565)	(289,796)	(351,615)
	114%	(49,383)	(104,089)	(164,206)	(224,587)	(285,307)	(346,557)	(408,586)
	116%	(101,739)	(161,447)	(221,401)	(281,669)	(342,389)	(403,749)	(466,092)
	118%	(159,475)	(219,007)	(278,834)	(339,024)	(399,797)	(461,394)	(524,233)
	120%	(217,404)	(276,794)	(336,530)	(396,745)	(457,650)	(519,591)	(583,184)

TABLE 7 — Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	10%	15%	20%	25%	30%	35%	40%
	80%	(359,741)	(383,424)	(407,299)	(431,441)	(455,920)	(480,891)	(506,594)
	82%	(286,701)	(314,147)	(341,737)	(369,541)	(397,623)	(426,090)	(455,121)
Market Values	84%	(214,249)	(245,457)	(276,800)	(308,325)	(340,079)	(372,136)	(404,655)
100%	86%	(142,188)	(177,227)	(212,362)	(247,636)	(283,098)	(318,818)	(354,908)
(105% = 5% increase)	88%	(72,033)	(109,359)	(148,282)	(187,329)	(226,551)	(266,000)	(305,732)
	90%	(10,625)	(47,325)	(84,504)	(127,374)	(170,372)	(213,546)	(257,000)
	92%	50,592	10,585	(29,447)	(69,600)	(114,471)	(161,422)	(208,588)
	94%	111,641	68,324	24,991	(18,444)	(61,961)	(109,536)	(160,470)
	96%	172,526	125,928	79,273	32,564	(14,245)	(61,150)	(112,568)
	98%	233,311	183,416	133,436	83,439	33,338	(16,851)	(67,167)
	100%	294,014	240,764	187,513	134,180	80,818	27,329	(26,262)
	102%	354,584	298,062	241,472	184,849	128,162	71,418	14,536
	104%	415,134	355,248	295,362	235,435	175,439	115,380	55,236
	106%	475,553	412,400	349,184	285,934	222,653	159,285	95,834
	108%	535,963	469,454	402,945	336,393	269,779	203,127	136,386
	110%	596,295	526,508	456,643	386,777	316,874	246,896	176,855
	112%	656,578	583,454	510,329	437,119	363,898	290,627	217,285
	114%	716,861	640,388	563,914	487,441	410,883	334,306	257,652
	116%	777,055	697,320	617,500	537,677	457,855	377,935	298,002
	118%	837,225	754,146	671,068	587,913	504,742	421,565	338,275
	120%	897,394	810,973	724,552	638,131	551,629	465,108	378,549

TABLE 8 — Affordable Housing - % on site 25%

Balance (RLV - BLV £ per acre (n))	496,535	10%	15%	20%	25%	30%	35%	40%
	5,000	300,284	250,168	200,052	149,899	99,681	49,402	(955)
	10,000	306,537	259,571	212,590	165,609	118,543	71,469	24,290
Grant (£ per unit)	15,000	312,789	268,975	225,129	181,282	137,406	93,475	49,517
-	20,000	319,041	278,379	237,667	196,955	156,243	115,481	74,694
	25,000	325,293	287,765	250,205	212,628	175,050	137,473	99,844
	30,000	331,545	297,142	262,740	228,301	193,858	159,415	124,972
	35,000	337,797	306,520	275,244	243,967	212,666	181,357	150,049
	40,000	344,049	315,898	287,747	259,597	231,446	203,295	175,126
	45,000	350,301	325,276	300,251	275,226	250,201	225,177	200,152
	50,000	356,553	334,654	312,755	290,856	268,957	247,058	225,159
	55,000	362,804	344,032	325,259	306,486	287,713	268,940	250,167

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**AK**	**AL**	**AM**	**AN**	**AO**	**AP**
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,490,000	5,953,500	14,883,750	29,767,500	74,418,750	163,721,250
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	25%	25%	25%	25%	25%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,313	7,313	8,313	9,313	10,313
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,313	7,313	8,313	9,313	10,313
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.42%	16.42%	16.42%	16.42%	16.42%
Developers Profit (% on costs)	28.24%	23.17%	21.30%	24.10%	24.58%	24.30%
Developers Profit Total (£)	268,200	977,760	2,444,400	4,888,800	12,222,000	26,888,400
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	791,322	534,351	237,438	561,334	608,469	579,868
RLV (£/ha (net))	1,955,356	1,320,382	586,708	1,387,057	1,503,528	1,432,854
RLV (% of GDV)	16.40%	11.09%	5.63%	13.31%	14.43%	13.75%
RLV Total (£)	244,420	660,191	838,155	3,963,020	10,739,482	22,516,285
BLV (£/acre (net))	50,000	62,500	66,667	76,923	83,333	83,333
BLV (£/acre (gross))	50,000	50,000	50,000	50,000	50,000	50,000
BLV Total (£)	15,444	77,219	235,333	543,077	1,470,833	3,235,833
Surplus/Deficit (£/acre) [RLV-BLV]	741,322	471,851	170,771	484,411	525,136	496,535
Surplus/Deficit (£/ha)	1,831,806	1,165,945	421,975	1,196,980	1,297,611	1,226,938
Surplus/Deficit Total (£)	228,976	582,972	602,821	3,419,943	9,268,649	19,280,451
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Appraisal Ref: AE (see Typologies Matrix)
Scheme Typology: Houses No Units: 5
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenbelt release
Notes: No Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			5 Units		
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			86.90 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	60.0%	3.0	0.0%	0.0	60%	3.0
3 bed House	40.0%	2.0	0.0%	0.0	40%	2.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	210	2,260	0	0	210	2,260
3 bed House	186	2,002	0	0	186	2,002
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	396	4,263	0	0	396	4,263

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	750,000
3 bed House	340,000	3,656	340	680,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	0
5 bed House	540,000	3,313	308	0
1 bed Flat	180,000	3,600	334	0
2 bed Flat	220,000	3,607	335	0
3 bed Flat	0	0	0	0
				1,430,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: No Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.0	@	250,000		750,000
3 bed House	2.0	@	340,000		680,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	390,000		-
5 bed House	0.0	@	540,000		-
1 bed Flat	0.0	@	180,000		-
2 bed Flat	0.0	@	220,000		-
3 bed Flat	0.0	@	0		-
	5.0				1,430,000
Affordable Rent GDV -					
2 bed House	0.0	@	125,000		-
3 bed House	0.0	@	170,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	195,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	100,000		-
3 bed House	0.0	@	136,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	156,000		-
5 bed House	0.0	@	216,000		-
1 bed Flat	0.0	@	72,000		-
2 bed Flat	0.0	@	88,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	273,000		-
5 bed House	0.0	@	378,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**5**				**1,430,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**1,430,000**

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(2,310)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)					396	sqm	86.90	£ psm			(34,412)
CIL analysis:					2.41%	% of GDV	6,882	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15					5	units @	3,000	per unit		(15,000)
	Sub-total									(15,000)	
S106 analysis:		120,000	£ per ha		1.05%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum					396	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					0.31	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15					5	units @	0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs											
2 bed House					210	sqm @	1,562	psm			(328,020)
3 bed House					186	sqm @	1,562	psm			(290,532)
3 bed House					-	sqm @	1,562	psm			-
4 bed House					-	sqm @	1,562	psm			-
5 bed House					-	sqm @	1,562	psm			-
1 bed Flat					-	sqm @	1,875	psm			-
2 bed Flat					-	sqm @	1,875	psm			-
3 bed Flat				396	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage		-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage		-
				-							
External works					618,552	@	10.0%				(61,855)
Ext. Works analysis:							12,371	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					5	units @	1,003	£ per unit			(5,015)
M4(2) Category 2	All Units (less below		5	units @		95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units		0	units @		5%	@	12,000	£ per unit		(3,000)
M4(3)a Category 3 Flats	5% Flatted Units		-	units @		5%	@	8,500	£ per unit		-
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses		5	units @				6,000	£ per unit		(30,000)
Part L/FHS 2025 & Net Zero	All Flats		-	units @				2,500	£ per unit		-
Building Safety Levy	OMS GIA		396	sqm @				23.80	£ psm		(9,425)
Water Efficiency			5	units @				0	£ per unit		-
	Sub-total									(47,440)	
Policy Costs analysis:	(design costs only)						9,488	£ per unit (total units)			

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	No Affordable Housing				

Contingency (on construction)		727,847	@	3.0%			(21,835)
Professional Fees		727,847	@	10.0%			(72,785)
Disposal Costs -							
OMS Marketing and Promotion		1,430,000	OMS @	1.50%	4,290	£ per unit	(21,450)
Residential Sales Agent Costs		1,430,000	OMS @	1.00%	2,860	£ per unit	(14,300)
Residential Sales Legal Costs		1,430,000	OMS @	0.50%	1,430	£ per unit	(7,150)
Affordable Disposal Costs		-	AH	750.00	Per unit	o £10k lump sum	-
Empty Property Costs				0			-
Disposal Cost analysis:					8,580	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(21,030)
Developers Profit -							
Profit on OMS		1,430,000		18.00%			(257,400)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,430,000		18.00%	blended GDV	(257,400)	
		948,120		27.15%	on costs	(257,400)	
TOTAL COSTS							**(1,205,520)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							224,480
SDLT		224,480	@	HMRC formula			(1,490)
Acquisition Agent fees		224,480	@	1.0%			(2,245)
Acquisition Legal fees		224,480	@	0.5%			(1,122)
Interest on Land		224,480	@	7.50%			(16,836)
Residual Land Value							**202,788**
RLV analysis:	40,558 £ per plot	1,622,300	£ per ha (net)	656,536	£ per acre (net)		
		1,622,300	£ per ha (gross)	656,536	£ per acre (gross)		
				14.18%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.13	ha (net)	0.31	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.13	ha (gross)	0.31	acres (gross)		
Density analysis:		3,168	sqm/ha (net)	13,800	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	3,089 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**15,444**
BLV analysis:		123,550	£ per ha (net)	50,000	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**1,498,750**	£ per ha (net)	**606,536**	£ per acre (net)	**187,344**

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	10%	15%	20%	25%	30%	35%	40%
	0.00	622,221	579,426	536,632	493,838	451,044	408,250	364,861
	10.00	611,732	569,521	527,309	485,098	442,887	400,675	357,712
CIL £ psm	20.00	601,243	559,615	517,986	476,357	434,729	393,100	350,562
86.90	30.00	590,755	549,709	508,663	467,617	426,571	385,381	343,413
	40.00	580,266	539,803	499,340	458,877	418,413	377,636	336,263
	50.00	569,778	529,897	490,017	450,136	410,255	369,891	329,114
	60.00	559,289	519,991	480,693	441,396	402,098	362,145	321,964
	70.00	548,801	510,085	471,370	432,655	393,940	354,400	314,815
	80.00	538,312	500,180	462,047	423,915	385,644	346,655	307,665
	90.00	527,824	490,274	452,724	415,174	377,303	338,909	300,516
	100.00	517,335	480,368	443,401	406,434	368,962	331,164	293,366
	110.00	506,846	470,462	434,078	397,693	360,621	323,419	286,217
	120.00	496,358	460,556	424,755	388,886	352,280	315,674	279,067
	130.00	485,869	450,650	415,431	379,949	343,939	307,928	271,918
	140.00	475,381	440,744	406,108	371,012	335,598	300,183	264,768
	150.00	464,892	430,839	396,785	362,075	327,257	292,438	257,619
	160.00	454,404	420,933	387,362	353,138	318,915	284,686	250,426
	170.00	443,915	411,027	377,829	344,202	310,555	276,894	243,234
	180.00	433,427	401,121	368,286	335,225	302,164	269,102	236,041
	190.00	422,923	391,158	358,696	326,234	293,772	261,310	228,848
	200.00	412,371	380,968	349,106	317,243	285,381	253,518	221,655
	210.00	401,820	370,779	339,515	308,252	276,989	245,726	214,463
	220.00	391,253	360,589	329,925	299,261	268,598	237,934	207,270
	230.00	380,464	350,399	320,335	290,270	260,206	230,142	200,077
	240.00	369,675	340,210	310,745	281,280	251,815	222,350	192,885
	250.00	358,886	330,020	301,154	272,289	243,423	214,557	185,692

TABLE 2

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	0%	10%	20%	30%	35%	40%	45%
	1,000	635,965	560,504	485,043	409,582	371,401	332,823	294,244
	2,000	621,250	545,790	470,329	394,868	356,356	317,777	279,199
	3,000	606,536	531,075	455,614	379,889	341,310	302,732	264,154
	4,000	591,821	516,360	440,900	364,844	326,265	287,687	249,109
	5,000	577,107	501,646	426,185	349,798	311,220	272,642	234,063
	6,000	562,392	486,931	411,470	334,753	296,175	257,596	218,955
S106 Contributions (Rate / Unit)	7,000	547,678	472,217	396,756	319,708	281,102	242,460	203,819
	8,000	532,963	457,502	381,819	304,608	265,966	227,324	188,682
	9,000	518,248	442,788	366,755	289,471	250,830	212,188	173,546
	10,000	503,534	428,073	351,619	274,335	235,693	197,052	158,410
	11,000	488,819	413,286	336,482	259,199	220,557	181,916	143,274
	12,000	474,067	398,482	321,346	244,063	205,421	166,779	128,138
	13,000	459,264	383,493	306,210	228,927	190,285	151,643	113,001
	14,000	444,460	368,357	291,074	213,790	175,149	136,507	97,865
	15,000	429,657	353,221	275,938	198,654	160,012	121,371	82,729

TABLE 3

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	10%	15%	20%	25%	30%	35%	40%
	15.0%	642,327	598,416	554,505	510,594	466,682	422,771	378,567
	16.0%	605,243	563,392	521,541	479,690	437,839	395,989	353,289
Profit	17.0%	568,159	528,368	488,578	448,787	408,996	368,695	328,010
18.0%	18.0%	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	19.0%	493,991	458,321	422,651	386,869	350,398	313,926	277,454
	20.0%	456,907	423,297	389,637	355,272	320,906	286,541	252,176

TABLE 4

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	10%	15%	20%	25%	30%	35%	40%
	100,000	481,075	443,345	405,614	367,884	329,889	291,310	252,732
	110,000	471,075	433,345	395,614	357,884	319,889	281,310	242,732
BLV (£ per acre)	120,000	461,075	423,345	385,614	347,884	309,889	271,310	232,732
50,000	130,000	451,075	413,345	375,614	337,884	299,889	261,310	222,732
	140,000	441,075	403,345	365,614	327,884	289,889	251,310	212,732
	150,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	160,000	421,075	383,345	345,614	307,884	269,889	231,310	192,732
	170,000	411,075	373,345	335,614	297,884	259,889	221,310	182,732
	180,000	401,075	363,345	325,614	287,884	249,889	211,310	172,732
	190,000	391,075	353,345	315,614	277,884	239,889	201,310	162,732
	200,000	381,075	343,345	305,614	267,884	229,889	191,310	152,732
	210,000	371,075	333,345	295,614	257,884	219,889	181,310	142,732
	220,000	361,075	323,345	285,614	247,884	209,889	171,310	132,732
	230,000	351,075	313,345	275,614	237,884	199,889	161,310	122,732
	240,000	341,075	303,345	265,614	227,884	189,889	151,310	112,732
	250,000	331,075	293,345	255,614	217,884	179,889	141,310	102,732

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Scheme Typology: **Houses** No Units: **5**
Site Typology: Location / Value Zone: **Mid** Greenfield/Brownfield: **Greenbelt release**
Notes: No Affordable Housing

TABLE 5

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	10%	15%	20%	25%	30%	35%	40%
	20	240,538	221,672	202,807	183,942	164,944	145,655	126,366
	22	269,591	248,840	228,088	207,336	186,439	165,221	144,003
Density (dph)	24	298,645	276,007	253,369	230,730	207,933	184,786	161,639
40.0	26	327,699	303,174	278,649	254,124	229,428	204,352	179,276
	28	356,753	330,341	303,930	277,519	250,922	223,917	196,913
	30	385,806	357,508	329,211	300,913	272,417	243,483	214,549
	32	414,860	384,676	354,491	324,307	293,911	263,048	232,186
	34	443,914	411,843	379,772	347,701	315,405	282,614	249,822
	36	472,968	439,010	405,053	371,095	336,900	302,179	267,459
	38	502,021	466,177	430,333	394,490	358,394	321,745	285,096
	40	531,075	493,345	455,614	417,884	379,889	341,310	302,732

TABLE 6

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	10%	15%	20%	25%	30%	35%	40%
	98%	572,051	532,044	492,037	452,030	412,023	371,569	330,663
	100%	531,075	493,345	455,614	417,884	379,889	341,310	302,732
Build Cost	102%	490,099	454,645	419,191	383,553	347,302	311,052	274,801
100%	104%	449,123	415,946	382,562	348,639	314,716	280,764	246,805
(105% = 5% increase)	106%	408,043	376,789	345,172	313,555	281,939	250,322	218,705
	108%	366,256	336,981	307,705	278,430	249,155	219,880	190,605
	110%	324,106	297,172	270,239	243,305	216,372	189,439	162,505
	112%	281,956	257,364	232,772	208,181	183,589	158,997	134,405
	114%	239,806	217,556	195,306	173,056	150,805	128,555	106,305
	116%	197,656	177,747	157,839	137,931	118,022	98,114	78,205
	118%	155,506	137,939	120,372	102,806	85,239	67,672	50,105
	120%	113,356	98,131	82,906	67,681	52,456	37,231	22,005

TABLE 7

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	10%	15%	20%	25%	30%	35%	40%
	80%	(70,618)	(76,230)	(81,843)	(87,455)	(93,068)	(98,680)	(104,293)
	82%	(8,400)	(16,861)	(25,322)	(33,783)	(42,244)	(50,774)	(60,072)
Market Values	84%	51,961	40,147	28,333	16,519	4,704	(7,110)	(18,924)
100%	86%	112,323	97,155	81,988	66,820	51,652	36,485	21,317
(105% = 5% increase)	88%	172,685	154,164	135,643	117,121	98,600	80,079	61,558
	90%	233,047	211,172	189,298	167,423	145,548	123,674	101,799
	92%	293,408	268,180	242,952	217,724	192,496	167,268	142,040
	94%	353,770	325,189	296,607	268,026	239,444	210,863	182,282
	96%	413,595	382,177	350,262	318,327	286,392	254,458	222,523
	98%	472,335	437,868	403,401	368,417	333,176	297,934	262,692
	100%	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	102%	589,815	548,821	507,827	466,834	425,840	384,687	342,772
	104%	648,555	604,298	560,041	515,783	471,526	427,269	382,812
	106%	706,377	659,774	612,254	564,733	517,213	469,692	422,172
	108%	763,137	714,065	664,467	613,683	562,899	512,116	461,332
	110%	819,896	767,671	715,446	662,633	608,586	554,539	500,492
	112%	876,656	821,278	765,899	710,521	654,272	596,962	539,652
	114%	933,416	874,884	816,352	757,820	699,289	639,385	578,812
	116%	990,176	928,491	866,805	805,120	743,435	681,750	617,971
	118%	1,046,936	982,097	917,259	852,420	787,582	722,743	657,131
	120%	1,103,696	1,035,704	967,712	899,720	831,728	763,736	695,744

TABLE 8

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	606,536	10%	15%	20%	25%	30%	35%	40%
	5,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	10,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
Grant (£ per unit)	15,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
-	20,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	25,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	30,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	35,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	40,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	45,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	50,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732
	55,000	531,075	493,345	455,614	417,884	379,889	341,310	302,732

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AF (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			20	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	3.2	35.0%	1.4	23%	4.6
3 bed House	45.0%	7.2	40.0%	1.6	44%	8.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	1.6	5.0%	0.2	9%	1.8
5 bed House	10.0%	1.6	0.0%	0.0	8%	1.6
1 bed Flat	5.0%	0.8	10.0%	0.4	6%	1.2
2 bed Flat	10.0%	1.6	10.0%	0.4	10%	2.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	16.0	100.0%	4.0	100%	20.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	224	2,411	98	1,055	322	3,466
3 bed House	670	7,208	149	1,602	818	8,809
3 bed House	0	0	0	0	0	0
4 bed House	192	2,067	24	258	216	2,325
5 bed House	261	2,807	0	0	261	2,807
1 bed Flat	47	507	24	253	71	760
2 bed Flat	115	1,236	29	309	144	1,545
3 bed Flat	0	0	0	0	0	0
	1,508	16,235	323	3,477	1,831	19,712
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	1,150,000
3 bed House	340,000	3,656	340	2,992,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	702,000
5 bed House	540,000	3,313	308	864,000
1 bed Flat	180,000	3,600	334	216,000
2 bed Flat	220,000	3,607	335	440,000
3 bed Flat	0	0	0	0
				6,364,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.2	@	250,000		800,000
3 bed House	7.2	@	340,000		2,448,000
3 bed House	0.0	@	0		-
4 bed House	1.6	@	390,000		624,000
5 bed House	1.6	@	540,000		864,000
1 bed Flat	0.8	@	180,000		144,000
2 bed Flat	1.6	@	220,000		352,000
3 bed Flat	0.0	@	0		-
	16.0				5,232,000
Affordable Rent GDV -					
2 bed House	0.7	@	125,000		87,500
3 bed House	0.8	@	170,000		136,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	195,000		19,500
5 bed House	0.0	@	270,000		-
1 bed Flat	0.2	@	90,000		18,000
2 bed Flat	0.2	@	110,000		22,000
3 bed Flat	0.0	@	0		-
	2.0				283,000
Social Rent GDV -					
2 bed House	0.4	@	100,000		35,000
3 bed House	0.4	@	136,000		54,400
3 bed House	0.0	@	0		-
4 bed House	0.1	@	156,000		7,800
5 bed House	0.0	@	216,000		-
1 bed Flat	0.1	@	72,000		7,200
2 bed Flat	0.1	@	88,000		8,800
3 bed Flat	0.0	@	0		-
	1.0				113,200
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.4	@	175,000		61,250
3 bed House	0.4	@	238,000		95,200
3 bed House	0.0	@	0		-
4 bed House	0.1	@	273,000		13,650
5 bed House	0.0	@	378,000		-
1 bed Flat	0.1	@	126,000		12,600
2 bed Flat	0.1	@	154,000		15,400
3 bed Flat	0.0	@	0		-
	1.0	4.0			198,100
Sub-total GDV Residential	**20**				**5,826,300**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	537,700
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	4	AH units @	0 per unit		-
Total GDV					**5,826,300**

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(9,240)
Planning Application Professional Fees, Surveys and reports										(30,000)
CIL (Mrkt only + garages)				1,580	sqm		44.73	£ psm		(70,686)
CIL analysis:				1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			20	units @		3,000	per unit		(60,000)
	Sub-total								(60,000)	
S106 analysis:	120,000	£ per ha		1.03%	% of GDV		3,000	£ per unit (total units)		
AH Commuted Sum				1,831	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.24	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			20	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				322	sqm @		1,562	psm		(502,964)
3 bed House				818	sqm @		1,562	psm		(1,278,341)
3 bed House				-	sqm @		1,562	psm		-
4 bed House				216	sqm @		1,562	psm		(337,392)
5 bed House				261	sqm @		1,562	psm		(407,370)
1 bed Flat				71	sqm @		1,875	psm		(132,353)
2 bed Flat				144	sqm @		1,875	psm		(269,118)
3 bed Flat		1,831		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)	-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)	2	100%	units @			18	sqm @	10,000	Per Garage	(16,000)
Garages for 5B House (Mrkt only)	2	150%	units @			18	sqm @	10,000	Per Garage	(24,000)
		72								
External works				2,967,537	@		10.0%			(296,754)
Ext. Works analysis:							14,838	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				20	units @		1,003	£ per unit		(20,060)
M4(2) Category 2	All Units (less below	19	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units	1	units @			5%	@	12,000	£ per unit	(10,080)
M4(3)a Category 3 Flats	5% Flatted Units	0	units @			5%	@	8,500	£ per unit	(1,360)
M4(3)b Category 3 Housing			units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats			units @			0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses	17	units @					6,000	£ per unit	(100,800)
Part L/FHS 2025 & Net Zero	All Flats	3	units @					2,500	£ per unit	(8,000)
Building Safety Levy	OMS GIA	1,508	sqm @					23.80	£ psm	(35,897)
Water Efficiency		20	units @					0	£ per unit	-
	Sub-total								(176,197)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

Contingency (on construction)			3,440,488	@	3.0%		(103,215)
Professional Fees			3,440,488	@	10.0%		(344,049)
Disposal Costs -							
OMS Marketing and Promotion			5,232,000	OMS @	1.50%	3,924 £ per unit	(78,480)
Residential Sales Agent Costs			5,232,000	OMS @	1.00%	2,616 £ per unit	(52,320)
Residential Sales Legal Costs			5,232,000	OMS @	0.50%	1,308 £ per unit	(26,160)
Affordable Disposal Costs			4	AH	750.00 Per unit	o £10k lump sum	(3,000)
Empty Property Costs					0		-
Disposal Cost analysis:						7,998 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(41,241)
Developers Profit -							
Profit on OMS			5,232,000		18.00%		(941,760)
Profit on First Homes			0		10.00%		-
Margin on AH			594,300		6.00%	on AH values	(35,658)
Profit analysis:			5,826,300		16.78%	blended GDV (977,418)	
			4,258,879		22.95%	on costs (977,418)	
TOTAL COSTS							**(5,236,297)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							590,003
SDLT			590,003	@	HMRC formula		(19,000)
Acquisition Agent fees			590,003	@	1.0%		(5,900)
Acquisition Legal fees			590,003	@	0.5%		(2,950)
Interest on Land			590,003	@	7.50%		(44,250)
Residual Land Value							**517,903**
RLV analysis:	25,895	£ per plot	1,035,806	£ per ha (net)	419,185	£ per acre (net)	
			828,645	£ per ha (gross)	335,348	£ per acre (gross)	
					8.89%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			40.0	dph (net)			
Site Area (net)			0.50	ha (net)	1.24	acres (net)	
Net to Gross ratio			80%				
Site Area (gross)			0.63	ha (gross)	1.54	acres (gross)	
Density analysis:			3,663	sqm/ha (net)	15,955	sqft/ac (net)	
			32	dph (gross)			
Benchmark Land Value (net)	3,861	£ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)	**77,219**
BLV analysis:			154,438	£ per ha (net)	62,500	£ per acre (net)	

BALANCE							
Surplus/(Deficit)			**881,368**	£ per ha (net)	**356,685**	£ per acre (net)	**440,684**

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	10%	15%	20%	25%	30%	35%	40%
	0.00	528,921	468,193	407,465	346,737	286,009	225,280	164,552
	10.00	516,433	456,399	396,364	336,330	276,296	216,261	156,227
CIL £ psm	20.00	503,945	444,604	385,264	325,923	266,583	207,242	147,902
44.73	30.00	491,457	432,810	374,163	315,517	256,870	198,223	139,576
	40.00	478,969	421,016	363,063	305,110	247,157	189,204	131,251
	50.00	466,481	409,222	351,962	294,703	237,444	180,185	122,926
	60.00	453,993	397,427	340,862	284,296	227,731	171,166	114,411
	70.00	441,505	385,633	329,761	273,890	218,018	162,146	105,795
	80.00	429,017	373,839	318,661	263,483	208,305	153,127	97,180
	90.00	416,529	362,044	307,560	253,076	198,592	144,108	88,564
	100.00	404,041	350,250	296,460	242,670	188,879	135,089	79,948
	110.00	391,552	338,456	285,359	232,263	179,166	126,070	71,332
	120.00	379,064	326,662	274,259	221,856	169,453	116,947	62,717
	130.00	366,576	314,867	263,158	211,449	159,741	107,613	54,101
	140.00	354,088	303,073	252,058	201,043	150,028	98,280	45,429
	150.00	341,600	291,279	240,957	190,636	140,315	88,946	36,619
	160.00	329,112	279,485	229,857	180,229	130,602	79,612	27,810
	170.00	316,624	267,690	218,756	169,823	120,889	70,278	19,001
	180.00	304,136	255,896	207,656	159,416	110,867	60,945	10,191
	190.00	291,648	244,102	196,555	149,009	100,816	51,611	1,382
	200.00	279,160	232,307	185,455	138,603	90,764	42,149	(7,428)
	210.00	266,672	220,513	174,355	128,196	80,712	32,605	(16,237)
	220.00	254,184	208,719	163,254	117,711	70,660	23,062	(25,046)
	230.00	241,696	196,925	152,154	106,942	60,609	13,518	(33,856)
	240.00	229,208	185,130	141,053	96,172	50,557	3,975	(42,665)
	250.00	216,720	173,336	129,953	85,402	40,337	(5,569)	(51,475)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	0%	10%	20%	30%	35%	40%	45%
	1,000	616,409	501,159	385,910	270,660	213,035	155,411	97,010
	2,000	602,360	487,111	371,861	256,611	198,987	141,362	82,471
	3,000	588,312	473,062	357,812	242,563	184,938	127,313	67,933
	4,000	574,263	459,013	343,764	228,514	170,889	113,029	53,394
	5,000	560,214	444,964	329,715	214,465	156,840	98,490	38,650
	6,000	546,165	430,916	315,666	200,416	142,792	83,951	23,784
S106 Contributions (Rate / Unit)	7,000	532,117	416,867	301,617	186,368	128,743	69,412	8,919
	8,000	518,068	402,818	287,569	172,319	114,508	54,873	(5,947)
	9,000	504,019	388,770	273,520	158,270	99,970	40,163	(20,812)
	10,000	489,970	374,721	259,471	144,221	85,431	25,297	(35,678)
	11,000	475,922	360,672	245,422	130,173	70,892	10,432	(50,543)
	12,000	461,873	346,623	231,374	115,988	56,353	(4,434)	(65,697)
	13,000	447,824	332,575	217,325	101,449	41,676	(19,299)	(82,032)
	14,000	433,775	318,526	203,276	86,911	26,810	(34,165)	(98,368)
	15,000	419,727	304,477	189,227	72,372	11,945	(49,030)	(114,704)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	10%	15%	20%	25%	30%	35%	40%
	15.0%	595,975	531,521	467,068	402,615	338,162	273,708	209,255
	16.0%	555,004	492,827	430,650	368,472	306,295	244,118	181,941
Profit	17.0%	514,033	454,132	394,231	334,330	274,429	214,528	154,627
18.0%	18.0%	473,062	415,437	357,812	300,187	242,563	184,938	127,313
	19.0%	432,091	376,742	321,394	266,045	210,696	155,348	99,301
	20.0%	391,120	338,048	284,975	231,903	178,830	125,758	71,034

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	10%	15%	20%	25%	30%	35%	40%
	100,000	410,562	352,937	295,312	237,687	180,063	122,438	64,813
	110,000	398,062	340,437	282,812	225,187	167,563	109,938	52,313
BLV (£ per acre)	120,000	385,562	327,937	270,312	212,687	155,063	97,438	39,813
50,000	130,000	373,062	315,437	257,812	200,187	142,563	84,938	27,313
	140,000	360,562	302,937	245,312	187,687	130,063	72,438	14,813
	150,000	348,062	290,437	232,812	175,187	117,563	59,938	2,313
	160,000	335,562	277,937	220,312	162,687	105,063	47,438	(10,187)
	170,000	323,062	265,437	207,812	150,187	92,563	34,938	(22,687)
	180,000	310,562	252,937	195,312	137,687	80,063	22,438	(35,187)
	190,000	298,062	240,437	182,812	125,187	67,563	9,938	(47,687)
	200,000	285,562	227,937	170,312	112,687	55,063	(2,562)	(60,187)
	210,000	273,062	215,437	157,812	100,187	42,563	(15,062)	(72,687)
	220,000	260,562	202,937	145,312	87,687	30,063	(27,562)	(85,187)
	230,000	248,062	190,437	132,812	75,187	17,563	(40,062)	(97,687)
	240,000	235,562	177,937	120,312	62,687	5,063	(52,562)	(110,187)
	250,000	223,062	165,437	107,812	50,187	(7,437)	(65,062)	(122,687)

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	10%	15%	20%	25%	30%	35%	40%
	20	205,281	176,469	147,656	118,844	90,031	61,219	32,407
	22	232,059	200,365	168,672	136,978	105,284	73,591	41,897
Density (dph)	24	258,837	224,262	189,687	155,112	120,538	85,963	51,388
40.0	26	285,615	248,159	210,703	173,247	135,791	98,335	60,878
	28	312,393	272,056	231,719	191,381	151,044	110,706	70,369
	30	339,171	295,953	252,734	209,516	166,297	123,078	79,860
	32	365,950	319,850	273,750	227,650	181,550	135,450	89,350
	34	392,728	343,747	294,765	245,784	196,803	147,822	98,841
	36	419,506	367,643	315,781	263,919	212,056	160,194	108,332
	38	446,284	391,540	336,797	282,053	227,310	172,566	117,822
	40	473,062	415,437	357,812	300,187	242,563	184,938	127,313

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	10%	15%	20%	25%	30%	35%	40%
	90%	733,407	674,010	614,612	555,215	495,818	436,420	377,023
	92%	681,338	622,295	563,252	504,209	445,167	386,124	327,081
Build Cost	94%	629,269	570,581	511,892	453,204	394,516	335,827	277,139
100%	96%	577,200	518,866	460,532	402,198	343,865	285,531	227,197
(105% = 5% increase)	98%	525,131	467,152	409,172	351,193	293,214	235,234	177,255
	100%	473,062	415,437	357,812	300,187	242,563	184,938	127,313
	102%	420,993	363,723	306,452	249,182	191,912	134,641	75,883
	104%	368,924	312,008	255,092	198,176	141,261	83,100	23,665
	106%	316,855	260,294	203,732	147,171	89,584	30,669	(29,181)
	108%	264,786	208,579	152,372	95,333	36,923	(22,552)	(83,958)
	110%	212,717	156,865	100,349	42,427	(16,673)	(77,085)	(142,030)
	112%	160,648	104,632	47,180	(11,544)	(71,037)	(135,569)	(200,102)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	10%	15%	20%	25%	30%	35%	40%
	80%	(204,249)	(229,331)	(254,414)	(279,497)	(304,579)	(329,662)	(354,745)
	82%	(128,787)	(158,062)	(187,337)	(216,612)	(245,887)	(275,162)	(304,437)
Market Values	84%	(54,152)	(86,793)	(120,261)	(153,728)	(187,195)	(220,662)	(254,130)
100%	86%	14,518	(19,752)	(54,022)	(90,843)	(128,503)	(166,162)	(203,822)
(105% = 5% increase)	88%	82,414	45,103	7,018	(31,068)	(69,811)	(111,663)	(153,514)
	90%	148,578	108,595	67,616	26,157	(15,743)	(57,643)	(103,207)
	92%	213,475	170,272	127,068	82,604	37,667	(8,048)	(53,763)
	94%	278,372	231,563	184,754	137,946	90,130	41,547	(7,984)
	96%	343,269	292,854	242,440	192,026	141,612	90,193	37,796
	98%	408,165	354,146	300,126	246,107	192,087	138,068	82,794
	100%	473,062	415,437	357,812	300,187	242,563	184,938	127,313
	102%	537,959	476,728	415,498	354,268	293,038	231,808	170,578
	104%	602,855	538,020	473,184	408,349	343,513	278,678	213,842
	106%	667,752	599,311	530,870	462,429	393,988	325,547	257,106
	108%	732,649	660,603	588,556	516,510	444,464	372,417	300,371
	110%	797,546	721,894	646,242	570,591	494,939	419,287	343,635
	112%	862,442	783,185	703,928	624,671	545,414	466,157	386,900
	114%	927,339	844,477	761,614	678,752	595,889	513,027	430,164
	116%	992,236	905,768	819,300	732,832	646,365	559,897	473,429
	118%	1,057,132	967,059	876,986	786,913	696,840	606,767	516,693
	120%	1,121,885	1,028,351	934,672	840,994	747,315	653,636	559,958

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	356,685	10%	15%	20%	25%	30%	35%	40%
	5,000	480,097	425,990	371,883	317,775	263,668	209,561	155,454
	10,000	487,132	436,543	385,953	335,363	284,773	234,184	183,594
Grant (£ per unit)	15,000	494,167	447,095	400,023	352,951	305,879	258,807	211,735
-	20,000	501,202	457,648	414,093	370,539	326,984	283,430	239,875
	25,000	508,238	468,201	428,164	388,127	348,090	308,053	268,016
	30,000	515,273	478,753	442,234	405,714	369,195	332,675	296,156
	35,000	522,308	489,306	456,304	423,302	390,300	357,298	324,297
	40,000	529,343	499,859	470,374	440,890	411,406	381,921	352,437
	45,000	536,378	510,411	484,445	458,478	432,511	406,544	380,578
	50,000	543,413	520,964	498,515	476,066	453,616	431,167	408,718
	55,000	550,448	531,517	512,585	493,653	474,722	455,790	436,859

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**AG**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	8.0	35.0%	3.5	23%	11.5
3 bed House	45.0%	18.0	40.0%	4.0	44%	22.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	4.0	5.0%	0.5	9%	4.5
5 bed House	10.0%	4.0	0.0%	0.0	8%	4.0
1 bed Flat	5.0%	2.0	10.0%	1.0	6%	3.0
2 bed Flat	10.0%	4.0	10.0%	1.0	10%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	40.0	100.0%	10.0	100%	50.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	560	6,028	245	2,637	805	8,665
3 bed House	1,674	18,019	372	4,004	2,046	22,023
3 bed House	0	0	0	0	0	0
4 bed House	480	5,167	60	646	540	5,813
5 bed House	652	7,018	0	0	652	7,018
1 bed Flat	118	1,266	59	633	176	1,900
2 bed Flat	287	3,090	72	772	359	3,862
3 bed Flat	0	0	0	0	0	0
	3,771	40,588	808	8,693	4,578	49,280
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	2,875,000
3 bed House	340,000	3,656	340	7,480,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	1,755,000
5 bed House	540,000	3,313	308	2,160,000
1 bed Flat	180,000	3,600	334	540,000
2 bed Flat	220,000	3,607	335	1,100,000
3 bed Flat	0	0	0	0
				15,910,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	8.0	@	250,000		2,000,000
3 bed House	18.0	@	340,000		6,120,000
3 bed House	0.0	@	0		-
4 bed House	4.0	@	390,000		1,560,000
5 bed House	4.0	@	540,000		2,160,000
1 bed Flat	2.0	@	180,000		360,000
2 bed Flat	4.0	@	220,000		880,000
3 bed Flat	0.0	@	0		-
	40.0				13,080,000
Affordable Rent GDV -					
2 bed House	1.8	@	125,000		218,750
3 bed House	2.0	@	170,000		340,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	195,000		48,750
5 bed House	0.0	@	270,000		-
1 bed Flat	0.5	@	90,000		45,000
2 bed Flat	0.5	@	110,000		55,000
3 bed Flat	0.0	@	0		-
	5.0				707,500
Social Rent GDV -					
2 bed House	0.9	@	100,000		87,500
3 bed House	1.0	@	136,000		136,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	156,000		19,500
5 bed House	0.0	@	216,000		-
1 bed Flat	0.3	@	72,000		18,000
2 bed Flat	0.3	@	88,000		22,000
3 bed Flat	0.0	@	0		-
	2.5				283,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.9	@	175,000		153,125
3 bed House	1.0	@	238,000		238,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	273,000		34,125
5 bed House	0.0	@	378,000		-
1 bed Flat	0.3	@	126,000		31,500
2 bed Flat	0.3	@	154,000		38,500
3 bed Flat	0.0	@	0		-
	2.5	10.0			495,250
Sub-total GDV Residential	**50**				**14,565,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,344,250
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	10	AH units @	0	per unit	-
Total GDV					**14,565,750**

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**50**
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(23,100)
Planning Application Professional Fees, Surveys and reports											(70,000)
CIL (Mrkt only + garages)					3,951	sqm		44.73	£ psm		(176,715)
CIL analysis:					1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15				50	units @	4,000	per unit			(200,000)
	Sub-total									(200,000)	
S106 analysis:		140,000	£ per ha		1.37%	% of GDV		4,000	£ per unit (total units)		
AH Commuted Sum					4,578	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					3.53	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				50	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					805	sqm @	1,562	psm			(1,257,410)
3 bed House					2,046	sqm @	1,562	psm			(3,195,852)
3 bed House					-	sqm @	1,562	psm			-
4 bed House					540	sqm @	1,562	psm			(843,480)
5 bed House					652	sqm @	1,562	psm			(1,018,424)
1 bed Flat					176	sqm @	1,875	psm			(330,882)
2 bed Flat					359	sqm @	1,875	psm			(672,794)
3 bed Flat			4,578		-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)		4	100%	units @		18	sqm @	10,000	Per Garage		(40,000)
Garages for 5B House (Mrkt only)		4	150%	units @		18	sqm @	10,000	Per Garage		(60,000)
			180								
External works					7,418,842	@	15.0%				(1,112,826)
Ext. Works analysis:							22,257	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					50	units @	1,003	£ per unit			(50,150)
M4(2) Category 2	All Units (less below		48	units @		95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units		2	units @		5%	@	12,000	£ per unit		(25,200)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @		5%	@	8,500	£ per unit		(3,400)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses		42	units @				6,000	£ per unit		(252,000)
Part L/FHS 2025 & Net Zero	All Flats		8	units @				2,500	£ per unit		(20,000)
Building Safety Levy	OMS GIA		3,771	sqm @				23.80	£ psm		(89,743)
Water Efficiency			50	units @				0	£ per unit		-
	Sub-total									(440,493)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)			

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

Contingency (on construction)		8,972,162	@	3.0%			(269,165)
Professional Fees		8,972,162	@	10.0%			(897,216)
Disposal Costs -							
OMS Marketing and Promotion		13,080,000	OMS @	1.50%	3,924	£ per unit	(196,200)
Residential Sales Agent Costs		13,080,000	OMS @	1.00%	2,616	£ per unit	(130,800)
Residential Sales Legal Costs		13,080,000	OMS @	0.50%	1,308	£ per unit	(65,400)
Affordable Disposal Costs		10	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					8,048	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(607,577)
Developers Profit -							
Profit on OMS		13,080,000		18.00%			(2,354,400)
Profit on First Homes		0		10.00%			-
Margin on AH		1,485,750		6.00%	on AH values		(89,145)
Profit analysis:		14,565,750		16.78%	blended GDV	(2,443,545)	
		11,618,335		21.03%	on costs	(2,443,545)	
TOTAL COSTS							**(14,061,880)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							503,870
SDLT		503,870	@	HMRC formula			(14,694)
Acquisition Agent fees		503,870	@	1.0%			(5,039)
Acquisition Legal fees		503,870	@	0.5%			(2,519)
Interest on Land		503,870	@	7.50%			(37,790)
Residual Land Value							**443,829**
RLV analysis:	8,877 £ per plot	310,680	£ per ha (net)	125,730	£ per acre (net)		
		233,010	£ per ha (gross)	94,298	£ per acre (gross)		
				3.05%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.90	ha (gross)	4.71	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	4,707 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**235,333**
BLV analysis:		164,733	£ per ha (net)	66,667	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**145,947**	£ per ha (net)	**59,064**	£ per acre (net)		**208,495**

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	10%	15%	20%	25%	30%	35%	40%
	0.00	200,912	153,986	107,061	60,067	12,963	(35,398)	(87,078)
	10.00	189,164	142,891	96,618	50,218	3,770	(44,430)	(96,240)
CIL £ psm	20.00	177,417	131,796	86,160	40,369	(5,514)	(53,462)	(105,401)
44.73	30.00	165,669	120,701	75,655	30,520	(15,027)	(62,494)	(114,563)
	40.00	153,921	109,606	65,150	20,672	(24,540)	(72,006)	(123,725)
	50.00	142,174	98,465	54,644	10,823	(34,189)	(81,932)	(132,887)
	60.00	130,426	87,303	44,139	974	(43,915)	(91,857)	(142,048)
	70.00	118,649	76,141	33,633	(9,087)	(53,642)	(101,782)	(151,210)
	80.00	106,831	64,979	23,128	(19,280)	(63,369)	(111,707)	(160,372)
	90.00	95,012	53,817	12,622	(29,505)	(73,731)	(121,632)	(169,534)
	100.00	83,193	42,655	2,117	(39,927)	(84,420)	(131,558)	(178,695)
	110.00	71,375	31,493	(8,584)	(50,348)	(95,109)	(141,483)	(187,857)
	120.00	59,556	20,331	(19,456)	(60,770)	(105,797)	(151,408)	(197,032)
	130.00	47,737	9,169	(30,380)	(71,639)	(116,486)	(161,333)	(206,249)
	140.00	35,919	(1,993)	(41,497)	(83,091)	(127,175)	(171,259)	(215,466)
	150.00	24,100	(13,517)	(52,613)	(94,543)	(137,864)	(181,184)	(224,683)
	160.00	12,282	(25,068)	(63,729)	(105,995)	(148,552)	(191,109)	(233,900)
	170.00	463	(36,814)	(75,654)	(117,448)	(159,241)	(201,080)	(243,117)
	180.00	(11,655)	(48,625)	(87,870)	(128,900)	(169,930)	(211,066)	(252,334)
	190.00	(23,886)	(60,436)	(100,086)	(140,352)	(180,618)	(221,051)	(261,552)
	200.00	(36,299)	(72,798)	(112,301)	(151,804)	(191,307)	(231,036)	(270,769)
	210.00	(48,805)	(85,778)	(124,517)	(163,256)	(202,057)	(241,021)	(279,986)
	220.00	(61,311)	(98,757)	(136,733)	(174,709)	(212,810)	(251,006)	(289,203)
	230.00	(74,523)	(111,736)	(148,948)	(186,161)	(223,563)	(260,992)	(298,420)
	240.00	(88,266)	(124,715)	(161,164)	(197,656)	(234,317)	(270,977)	(307,637)
	250.00	(102,009)	(137,694)	(173,380)	(209,178)	(245,070)	(280,962)	(316,854)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	0%	10%	20%	30%	35%	40%	45%
	1,000	276,025	188,012	99,999	11,733	(33,592)	(81,678)	(133,035)
	2,000	262,809	174,796	86,772	(1,563)	(47,661)	(97,138)	(148,496)
	3,000	249,593	161,581	73,476	(15,280)	(61,729)	(112,598)	(163,956)
	4,000	236,378	148,365	60,180	(29,063)	(76,701)	(128,058)	(179,416)
	5,000	223,162	135,149	46,885	(43,131)	(92,161)	(143,518)	(194,876)
	6,000	209,946	121,924	33,589	(57,200)	(107,621)	(158,979)	(210,420)
S106 Contributions (Rate / Unit)	7,000	196,730	108,628	20,293	(71,724)	(123,081)	(174,439)	(225,974)
	8,000	183,514	95,332	6,998	(87,184)	(138,541)	(189,899)	(241,527)
	9,000	170,299	82,037	(6,421)	(102,644)	(154,001)	(205,422)	(257,081)
	10,000	157,076	68,741	(20,180)	(118,104)	(169,462)	(220,976)	(272,634)
	11,000	143,780	55,445	(34,073)	(133,564)	(184,922)	(236,529)	(288,188)
	12,000	130,484	42,150	(48,142)	(149,024)	(200,424)	(252,083)	(303,742)
	13,000	117,189	28,854	(62,210)	(164,484)	(215,977)	(267,636)	(319,295)
	14,000	103,893	15,558	(77,230)	(179,945)	(231,531)	(283,190)	(334,849)
	15,000	90,597	2,263	(92,690)	(195,426)	(247,085)	(298,743)	(350,402)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	10%	15%	20%	25%	30%	35%	40%
	15.0%	255,914	205,922	155,779	105,637	55,495	5,352	(46,665)
	16.0%	220,064	172,064	123,913	75,762	27,612	(21,158)	(72,478)
Profit	17.0%	184,214	138,206	92,047	45,888	(271)	(48,401)	(100,268)
18.0%	18.0%	148,365	104,348	60,180	16,013	(29,063)	(76,701)	(128,058)
	19.0%	112,515	70,490	28,314	(14,248)	(58,567)	(106,807)	(155,849)
	20.0%	76,666	36,632	(3,579)	(45,551)	(90,188)	(136,913)	(183,639)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	10%	15%	20%	25%	30%	35%	40%
	100,000	81,698	37,681	(6,486)	(50,654)	(95,729)	(143,368)	(194,725)
	110,000	68,365	24,348	(19,820)	(63,987)	(109,063)	(156,701)	(208,058)
BLV (£ per acre)	120,000	55,031	11,014	(33,153)	(77,320)	(122,396)	(170,034)	(221,392)
50,000	130,000	41,698	(2,319)	(46,486)	(90,654)	(135,729)	(183,368)	(234,725)
	140,000	28,365	(15,652)	(59,820)	(103,987)	(149,063)	(196,701)	(248,058)
	150,000	15,031	(28,986)	(73,153)	(117,320)	(162,396)	(210,034)	(261,392)
	160,000	1,698	(42,319)	(86,486)	(130,654)	(175,729)	(223,368)	(274,725)
	170,000	(11,635)	(55,652)	(99,820)	(143,987)	(189,063)	(236,701)	(288,058)
	180,000	(24,969)	(68,986)	(113,153)	(157,320)	(202,396)	(250,034)	(301,392)
	190,000	(38,302)	(82,319)	(126,486)	(170,654)	(215,729)	(263,368)	(314,725)
	200,000	(51,635)	(95,652)	(139,820)	(183,987)	(229,063)	(276,701)	(328,058)
	210,000	(64,969)	(108,986)	(153,153)	(197,320)	(242,396)	(290,034)	(341,392)
	220,000	(78,302)	(122,319)	(166,486)	(210,654)	(255,729)	(303,368)	(354,725)
	230,000	(91,635)	(135,652)	(179,820)	(223,987)	(269,063)	(316,701)	(368,058)
	240,000	(104,969)	(148,986)	(193,153)	(237,320)	(282,396)	(330,034)	(381,392)
	250,000	(118,302)	(162,319)	(206,486)	(250,654)	(295,729)	(343,368)	(394,725)

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

TABLE 5

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	10%	15%	20%	25%	30%	35%	40%
	20	56,208	31,056	5,817	(19,421)	(45,179)	(72,401)	(101,748)
	22	68,496	40,828	13,066	(14,697)	(43,030)	(72,974)	(105,256)
Density (dph)	24	80,783	50,600	20,314	(9,972)	(40,881)	(73,547)	(108,764)
35.0	26	93,071	60,373	27,563	(5,247)	(38,732)	(74,121)	(112,272)
	28	105,358	70,145	34,811	(523)	(36,583)	(74,694)	(115,780)
	30	117,646	79,917	42,059	4,202	(34,435)	(75,268)	(119,288)
	32	129,934	89,689	49,308	8,926	(32,286)	(75,841)	(122,796)
	34	142,221	99,462	56,556	13,651	(30,137)	(76,414)	(126,304)
	36	154,509	109,234	63,805	18,375	(27,988)	(76,988)	(129,812)
	38	166,796	119,006	71,053	23,100	(25,839)	(77,561)	(133,321)
	40	179,084	128,778	78,301	27,824	(23,691)	(78,134)	(136,829)

TABLE 6

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	10%	15%	20%	25%	30%	35%	40%
	98%	199,625	155,270	110,914	66,530	22,012	(23,195)	(70,543)
	100%	148,365	104,348	60,180	16,013	(29,063)	(76,701)	(128,058)
Build Cost	102%	96,945	53,129	9,312	(35,781)	(83,676)	(134,625)	(185,574)
100%	104%	45,375	1,909	(43,243)	(91,467)	(142,008)	(192,549)	(243,381)
(105% = 5% increase)	106%	(6,315)	(51,448)	(100,075)	(150,208)	(200,392)	(250,818)	(301,245)
	108%	(60,396)	(109,500)	(159,224)	(209,061)	(259,077)	(309,092)	(359,108)
	110%	(119,741)	(169,057)	(218,551)	(268,156)	(317,762)	(367,367)	(416,972)
	112%	(179,706)	(228,863)	(278,058)	(327,252)	(376,446)	(425,641)	(475,170)
	114%	(239,997)	(288,780)	(337,564)	(386,348)	(435,131)	(484,200)	(533,383)
	116%	(300,324)	(348,697)	(397,070)	(445,443)	(494,057)	(542,827)	(591,596)
	118%	(360,652)	(408,615)	(456,577)	(504,740)	(553,097)	(601,453)	(741,028)
	120%	(420,980)	(468,532)	(516,250)	(564,193)	(612,137)	(660,080)	(1,223,775)

TABLE 7

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	10%	15%	20%	25%	30%	35%	40%
	80%	(499,642)	(513,595)	(527,548)	(541,501)	(555,454)	(606,784)	(919,680)
	82%	(431,116)	(448,787)	(466,552)	(484,317)	(502,082)	(519,847)	(537,612)
Market Values	84%	(362,958)	(384,325)	(405,692)	(427,133)	(448,711)	(470,288)	(491,865)
100%	86%	(294,801)	(319,955)	(345,108)	(370,261)	(395,414)	(420,729)	(446,118)
(105% = 5% increase)	88%	(226,644)	(255,584)	(284,524)	(313,464)	(342,403)	(371,343)	(400,371)
	90%	(158,600)	(191,213)	(223,940)	(256,666)	(289,392)	(322,119)	(354,845)
	92%	(90,863)	(127,167)	(163,472)	(199,868)	(236,381)	(272,894)	(309,407)
	94%	(27,065)	(63,506)	(103,261)	(143,329)	(183,397)	(223,669)	(263,969)
	96%	32,007	(5,789)	(45,176)	(86,882)	(130,713)	(174,544)	(218,531)
	98%	90,261	49,330	8,399	(33,695)	(78,028)	(125,622)	(173,217)
	100%	148,365	104,348	60,180	16,013	(29,063)	(76,701)	(128,058)
	102%	206,295	159,070	111,845	64,558	17,154	(31,280)	(82,900)
	104%	264,224	213,781	163,338	112,895	62,452	11,823	(40,345)
	106%	322,154	268,493	214,831	161,170	107,509	53,847	19
	108%	380,084	323,204	266,325	209,445	152,565	95,686	38,806
	110%	438,014	377,916	317,818	257,720	197,622	137,524	77,426
	112%	495,811	432,627	369,311	305,995	242,678	179,362	116,046
	114%	553,453	487,094	420,734	354,269	287,735	221,200	154,665
	116%	611,096	541,534	471,972	402,410	332,791	263,038	193,285
	118%	668,738	595,974	523,209	450,445	377,681	304,877	231,905
	120%	726,381	650,414	574,447	498,480	422,514	346,547	270,525

TABLE 8

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	59,064	10%	15%	20%	25%	30%	35%	40%
	5,000	154,973	114,271	73,477	32,634	(8,399)	(51,176)	(97,136)
	10,000	161,581	124,183	86,774	49,254	11,735	(26,586)	(66,255)
Grant (£ per unit)	15,000	168,190	134,096	100,002	65,875	31,680	(2,515)	(38,115)
-	20,000	174,798	144,008	113,219	82,429	51,625	20,754	(10,372)
	25,000	181,406	153,921	126,435	98,950	71,464	43,979	16,477
	30,000	188,015	163,833	139,652	115,471	91,289	67,108	42,926
	35,000	194,623	173,746	152,869	131,991	111,114	90,237	69,360
	40,000	201,231	183,658	166,085	148,512	130,939	113,366	95,793
	45,000	207,840	193,571	179,302	165,033	150,764	136,495	122,227
	50,000	214,448	203,483	192,519	181,554	170,589	159,625	148,660
	55,000	221,057	213,396	205,735	198,075	190,414	182,754	175,093

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: AH (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	16.0	35.0%	7.0	23%	23.0
3 bed House	45.0%	36.0	40.0%	8.0	44%	44.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	8.0	5.0%	1.0	9%	9.0
5 bed House	10.0%	8.0	0.0%	0.0	8%	8.0
1 bed Flat	5.0%	4.0	10.0%	2.0	6%	6.0
2 bed Flat	10.0%	8.0	10.0%	2.0	10%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	1,120	12,056	490	5,274	1,610	17,330
3 bed House	3,348	36,038	744	8,008	4,092	44,046
3 bed House	0	0	0	0	0	0
4 bed House	960	10,333	120	1,292	1,080	11,625
5 bed House	1,304	14,036	0	0	1,304	14,036
1 bed Flat	235	2,533	118	1,266	353	3,799
2 bed Flat	574	6,180	144	1,545	718	7,725
3 bed Flat	0	0	0	0	0	0
	7,541	81,175	1,615	17,386	9,157	98,561
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	5,750,000
3 bed House	340,000	3,656	340	14,960,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	3,510,000
5 bed House	540,000	3,313	308	4,320,000
1 bed Flat	180,000	3,600	334	1,080,000
2 bed Flat	220,000	3,607	335	2,200,000
3 bed Flat	0	0	0	0
				31,820,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	16.0	@	250,000		4,000,000
3 bed House	36.0	@	340,000		12,240,000
3 bed House	0.0	@	0		-
4 bed House	8.0	@	390,000		3,120,000
5 bed House	8.0	@	540,000		4,320,000
1 bed Flat	4.0	@	180,000		720,000
2 bed Flat	8.0	@	220,000		1,760,000
3 bed Flat	0.0	@	0		-
	80.0				26,160,000
Affordable Rent GDV -					
2 bed House	3.5	@	125,000		437,500
3 bed House	4.0	@	170,000		680,000
3 bed House	0.0	@	0		-
4 bed House	0.5	@	195,000		97,500
5 bed House	0.0	@	270,000		-
1 bed Flat	1.0	@	90,000		90,000
2 bed Flat	1.0	@	110,000		110,000
3 bed Flat	0.0	@	0		-
	10.0				1,415,000
Social Rent GDV -					
2 bed House	1.8	@	100,000		175,000
3 bed House	2.0	@	136,000		272,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	156,000		39,000
5 bed House	0.0	@	216,000		-
1 bed Flat	0.5	@	72,000		36,000
2 bed Flat	0.5	@	88,000		44,000
3 bed Flat	0.0	@	0		-
	5.0				566,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.8	@	175,000		306,250
3 bed House	2.0	@	238,000		476,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	273,000		68,250
5 bed House	0.0	@	378,000		-
1 bed Flat	0.5	@	126,000		63,000
2 bed Flat	0.5	@	154,000		77,000
3 bed Flat	0.0	@	0		-
	5.0	20.0			990,500
Sub-total GDV Residential	**100**				**29,131,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,688,500
	294	£ psm (total GIA sqm)		26,885 £ per unit (total units)	
Grant	20	AH units @	0	per unit	-
Total GDV					**29,131,500**

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(29,759)
Planning Application Professional Fees, Surveys and reports										(90,000)
CIL (Mrkt only + garages)				7,901	sqm		44.73	£ psm		(353,430)
CIL analysis:				1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				100	units @	5,000	per unit		(500,000)
	Sub-total								(500,000)	
S106 analysis:		175,000	£ per ha		1.72%	% of GDV	5,000	£ per unit (total units)		
AH Commuted Sum					9,157	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					7.06	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				100	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					1,610	sqm @	1,404	psm		(2,260,440)
3 bed House					4,092	sqm @	1,404	psm		(5,745,168)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					1,080	sqm @	1,404	psm		(1,516,320)
5 bed House					1,304	sqm @	1,404	psm		(1,830,816)
1 bed Flat					353	sqm @	1,532	psm		(540,706)
2 bed Flat					718	sqm @	1,532	psm		(1,099,435)
3 bed Flat			9,157		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		8	100%	units @		18	sqm @	10,000	Per Garage	(80,000)
Garages for 5B House (Mrkt only)		8	150%	units @		18	sqm @	10,000	Per Garage	(120,000)
			360							
External works					13,192,885	@	15.0%			(1,978,933)
Ext. Works analysis:							19,789	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					100	units @	1,003	£ per unit		(100,300)
M4(2) Category 2	All Units (less below		95	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		4	units @		5%	@	12,000	£ per unit	(50,400)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @		5%	@	8,500	£ per unit	(6,800)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		84	units @				6,000	£ per unit	(504,000)
Part L/FHS 2025 & Net Zero	All Flats		16	units @				2,500	£ per unit	(40,000)
Building Safety Levy	OMS GIA		7,541	sqm @				23.80	£ psm	(179,486)
Water Efficiency			100	units @				0	£ per unit	-
	Sub-total								(880,986)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

Contingency (on construction)		16,052,804	@	3.0%			(481,584)
Professional Fees		16,052,804	@	8.0%			(1,284,224)
Disposal Costs -							
OMS Marketing and Promotion		26,160,000	OMS @	1.50%	3,924	£ per unit	(392,400)
Residential Sales Agent Costs		26,160,000	OMS @	1.00%	2,616	£ per unit	(261,600)
Residential Sales Legal Costs		26,160,000	OMS @	0.50%	1,308	£ per unit	(130,800)
Affordable Disposal Costs		20	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					7,948	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(992,129)
Developers Profit -							
Profit on OMS		26,160,000		18.00%			(4,708,800)
Profit on First Homes		0		10.00%			-
Margin on AH		2,971,500		6.00%	on AH values		(178,290)
Profit analysis:		29,131,500		16.78%	blended GDV	(4,887,090)	
		20,578,730		23.75%	on costs	(4,887,090)	
TOTAL COSTS							**(25,465,820)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,665,680
SDLT		3,665,680	@	HMRC formula			(172,784)
Acquisition Agent fees		3,665,680	@	1.0%			(36,657)
Acquisition Legal fees		3,665,680	@	0.5%			(18,328)
Interest on Land		3,665,680	@	7.50%			(274,926)
Residual Land Value							**3,162,985**
RLV analysis:	31,630 £ per plot	1,107,045	£ per ha (net)	448,015	£ per acre (net)		
		719,579	£ per ha (gross)	291,210	£ per acre (gross)		
				10.86%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		4.40	ha (gross)	10.86	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		23	dph (gross)				
Benchmark Land Value (net)	5,431 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**543,077**
BLV analysis:		190,077	£ per ha (net)	76,923	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**916,968**	£ per ha (net)	**371,092**	£ per acre (net)	**2,619,908**

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	371,092	10%	15%	20%	25%	30%	35%	40%
	0.00	226,339	178,430	130,467	82,394	34,321	(13,792)	(62,778)
	10.00	214,078	166,850	119,502	72,115	24,727	(22,755)	(71,532)
CIL £ psm	20.00	201,817	155,240	108,538	61,835	15,133	(31,717)	(80,619)
44.73	30.00	189,556	143,590	97,573	51,556	5,528	(40,680)	(90,239)
	40.00	177,272	131,940	86,609	41,277	(4,124)	(49,805)	(99,859)
	50.00	164,937	120,291	75,644	30,998	(13,776)	(59,114)	(109,511)
	60.00	152,602	108,641	64,680	20,712	(23,428)	(68,597)	(119,190)
	70.00	140,267	96,991	53,715	10,370	(33,080)	(78,195)	(128,868)
	80.00	127,932	85,341	42,751	29	(42,732)	(88,617)	(138,546)
	90.00	115,597	73,691	31,759	(10,313)	(52,642)	(99,064)	(148,224)
	100.00	103,261	62,042	20,728	(20,654)	(62,744)	(109,549)	(157,902)
	110.00	90,926	50,389	9,697	(30,995)	(72,957)	(120,033)	(167,580)
	120.00	78,591	38,669	(1,334)	(41,337)	(83,788)	(130,518)	(177,258)
	130.00	66,256	26,949	(12,365)	(51,912)	(95,069)	(141,002)	(186,936)
	140.00	53,853	15,229	(23,395)	(62,727)	(106,360)	(151,487)	(196,630)
	150.00	41,443	3,508	(34,426)	(73,669)	(117,651)	(161,972)	(206,367)
	160.00	29,033	(8,212)	(45,474)	(85,428)	(128,942)	(172,456)	(216,103)
	170.00	16,624	(19,932)	(56,889)	(97,526)	(140,233)	(182,941)	(225,840)
	180.00	4,214	(31,652)	(68,551)	(109,624)	(151,524)	(193,433)	(235,576)
	190.00	(8,196)	(43,372)	(80,627)	(121,721)	(162,815)	(203,981)	(245,313)
	200.00	(20,605)	(55,445)	(93,531)	(133,819)	(174,106)	(214,529)	(255,049)
	210.00	(33,015)	(67,851)	(106,435)	(145,916)	(185,397)	(225,077)	(264,786)
	220.00	(45,440)	(80,664)	(119,339)	(158,014)	(196,727)	(235,625)	(274,522)
	230.00	(58,344)	(94,375)	(132,243)	(170,111)	(208,087)	(246,173)	(284,262)
	240.00	(71,554)	(108,085)	(145,147)	(182,209)	(219,446)	(256,721)	(294,057)
	250.00	(85,541)	(121,796)	(158,051)	(194,342)	(230,805)	(267,269)	(303,853)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	371,092	0%	10%	20%	30%	35%	40%	45%
	1,000	316,394	226,669	136,929	46,914	1,907	(43,232)	(92,025)
	2,000	302,601	212,876	123,052	33,037	(12,000)	(57,619)	(108,259)
	3,000	288,808	199,083	109,176	19,161	(25,960)	(72,391)	(124,559)
	4,000	275,015	185,289	95,299	5,271	(39,921)	(88,176)	(140,890)
	5,000	261,221	171,437	81,422	(8,689)	(54,192)	(104,411)	(157,221)
	6,000	247,428	157,561	67,546	(22,650)	(68,888)	(120,742)	(173,553)
S106 Contributions (Rate / Unit)	7,000	233,635	143,684	53,669	(36,610)	(84,326)	(137,074)	(189,884)
	8,000	219,823	129,808	39,793	(50,766)	(100,595)	(153,405)	(206,279)
	9,000	205,946	115,931	25,853	(65,385)	(116,926)	(169,736)	(222,709)
	10,000	192,069	102,054	11,892	(80,477)	(133,257)	(186,068)	(239,139)
	11,000	178,193	88,178	(2,068)	(96,778)	(149,589)	(202,450)	(255,569)
	12,000	164,316	74,301	(16,029)	(113,110)	(165,920)	(218,880)	(271,999)
	13,000	150,439	60,395	(29,989)	(129,441)	(182,251)	(235,310)	(288,491)
	14,000	136,563	46,434	(43,950)	(145,772)	(198,622)	(251,740)	(305,021)
	15,000	122,686	32,474	(58,379)	(162,104)	(215,052)	(268,170)	(321,550)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	371,092	10%	15%	20%	25%	30%	35%	40%
	15.0%	278,986	228,004	177,021	126,039	74,960	23,793	(27,376)
	16.0%	243,137	194,146	145,155	96,164	47,077	(2,099)	(51,496)
Profit	17.0%	207,287	160,288	113,289	66,290	19,194	(27,990)	(76,648)
18.0%	18.0%	171,437	126,430	81,422	36,415	(8,689)	(54,192)	(104,411)
	19.0%	135,588	92,572	49,556	6,540	(36,572)	(81,966)	(132,202)
	20.0%	99,738	58,714	17,690	(23,334)	(65,304)	(112,072)	(159,992)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	371,092	10%	15%	20%	25%	30%	35%	40%
	100,000	94,514	49,507	4,499	(40,508)	(85,612)	(131,115)	(181,334)
	110,000	79,130	34,122	(10,885)	(55,893)	(100,997)	(146,500)	(196,719)
BLV (£ per acre)	120,000	63,745	18,738	(26,270)	(71,277)	(116,382)	(161,884)	(212,103)
50,000	130,000	48,361	3,353	(41,654)	(86,662)	(131,766)	(177,269)	(227,488)
	140,000	32,976	(12,032)	(57,039)	(102,047)	(147,151)	(192,654)	(242,873)
	150,000	17,591	(27,416)	(72,424)	(117,431)	(162,536)	(208,038)	(258,257)
	160,000	2,207	(42,801)	(87,808)	(132,816)	(177,920)	(223,423)	(273,642)
	170,000	(13,178)	(58,185)	(103,193)	(148,200)	(193,305)	(238,807)	(289,027)
	180,000	(28,563)	(73,570)	(118,578)	(163,585)	(208,689)	(254,192)	(304,411)
	190,000	(43,947)	(88,955)	(133,962)	(178,970)	(224,074)	(269,577)	(319,796)
	200,000	(59,332)	(104,339)	(149,347)	(194,354)	(239,459)	(284,961)	(335,180)
	210,000	(74,716)	(119,724)	(164,731)	(209,739)	(254,843)	(300,346)	(350,565)
	220,000	(90,101)	(135,109)	(180,116)	(225,124)	(270,228)	(315,730)	(365,950)
	230,000	(105,486)	(150,493)	(195,501)	(240,508)	(285,612)	(331,115)	(381,334)
	240,000	(120,870)	(165,878)	(210,885)	(255,893)	(300,997)	(346,500)	(396,719)
	250,000	(136,255)	(181,262)	(226,270)	(271,277)	(316,382)	(361,884)	(412,103)

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	371,092	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	64,997	39,279	13,560	(12,158)	(37,932)	(63,934)	(92,631)
	22	79,189	50,899	22,608	(5,682)	(34,033)	(62,635)	(94,201)
Density (dph)	24	93,381	62,519	31,657	794	(30,134)	(61,336)	(95,772)
35.0	26	107,573	74,139	40,705	7,271	(26,235)	(60,037)	(97,343)
	28	121,765	85,759	49,753	13,747	(22,336)	(58,738)	(98,914)
	30	135,957	97,380	58,802	20,224	(18,437)	(57,439)	(100,484)
	32	150,149	109,000	67,850	26,700	(14,538)	(56,140)	(102,055)
	34	164,341	120,620	76,898	33,177	(10,639)	(54,841)	(103,626)
	36	178,533	132,240	85,947	39,653	(6,740)	(53,543)	(105,197)
	38	192,726	143,860	94,995	46,130	(2,841)	(52,244)	(106,767)
	40	206,918	155,480	104,043	52,606	1,058	(50,945)	(108,338)

TABLE 6

Balance (RLV - BLV £ per acre (n))	371,092	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	224,053	178,833	133,577	88,210	42,842	(2,525)	(48,159)
	100%	171,437	126,430	81,422	36,415	(8,689)	(54,192)	(104,411)
Build Cost	102%	118,563	73,915	29,225	(15,605)	(61,050)	(111,710)	(164,097)
100%	104%	65,688	21,222	(23,245)	(68,751)	(119,857)	(171,820)	(223,964)
(105% = 5% increase)	106%	12,496	(31,610)	(77,312)	(128,851)	(180,390)	(232,171)	(284,012)
	108%	(40,699)	(87,577)	(138,692)	(189,817)	(241,230)	(292,663)	(344,422)
	110%	(98,689)	(149,381)	(200,155)	(251,142)	(302,172)	(353,502)	(405,020)
	112%	(160,917)	(211,345)	(261,906)	(312,538)	(363,439)	(414,507)	(465,809)
	114%	(223,388)	(273,523)	(323,763)	(374,235)	(424,857)	(475,713)	(526,951)
	116%	(285,992)	(335,844)	(385,888)	(436,069)	(486,494)	(537,239)	(588,304)
	118%	(348,784)	(398,398)	(448,144)	(498,138)	(548,394)	(598,920)	(710,239)
	120%	(411,766)	(461,083)	(510,645)	(560,418)	(610,410)	(660,869)	(1,167,900)

TABLE 7

Balance (RLV - BLV £ per acre (n))	371,092	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(501,680)	(515,524)	(529,368)	(543,266)	(557,322)	(596,876)	(875,581)
	82%	(429,239)	(446,929)	(464,619)	(482,489)	(500,381)	(518,379)	(536,512)
Market Values	84%	(357,104)	(378,624)	(400,288)	(421,999)	(443,710)	(465,647)	(487,590)
100%	86%	(285,223)	(310,723)	(336,237)	(361,752)	(387,420)	(413,152)	(439,008)
(105% = 5% increase)	88%	(213,785)	(243,091)	(272,397)	(301,839)	(331,347)	(360,883)	(390,635)
	90%	(142,543)	(175,631)	(208,897)	(242,171)	(275,446)	(308,932)	(342,434)
	92%	(72,028)	(108,577)	(145,610)	(182,642)	(219,884)	(257,127)	(294,504)
	94%	(10,013)	(45,093)	(82,500)	(123,477)	(164,454)	(205,533)	(246,745)
	96%	50,684	12,236	(26,212)	(65,521)	(109,233)	(154,154)	(199,120)
	98%	111,085	69,430	27,742	(14,079)	(56,279)	(102,878)	(151,744)
	100%	171,437	126,430	81,422	36,415	(8,689)	(54,192)	(104,411)
	102%	231,519	183,322	135,069	86,709	38,348	(10,044)	(59,118)
	104%	291,542	240,011	188,479	136,947	85,289	33,576	(18,144)
	106%	351,380	296,671	241,833	186,966	132,100	77,163	22,097
	108%	411,090	353,064	295,038	236,985	178,784	120,583	62,332
	110%	470,760	409,457	348,114	286,770	225,427	163,933	102,398
	112%	530,172	465,677	401,181	336,528	271,868	207,207	142,413
	114%	589,585	521,788	453,992	386,196	318,309	250,331	182,353
	116%	648,878	577,900	506,803	435,706	364,610	293,455	222,160
	118%	708,008	633,779	559,549	485,217	410,819	336,422	261,966
	120%	767,139	689,624	612,109	534,594	457,029	379,331	301,632

TABLE 8

Balance (RLV - BLV £ per acre (n))	371,092	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	178,377	136,839	95,301	53,763	12,225	(29,447)	(72,387)
	10,000	185,291	147,248	109,180	71,111	33,043	(5,025)	(43,224)
Grant (£ per unit)	15,000	192,189	157,657	123,058	88,460	53,861	19,263	(15,336)
-	20,000	199,086	168,019	136,937	105,808	74,679	43,550	12,421
	25,000	205,984	178,365	150,747	123,128	95,497	67,838	40,178
	30,000	212,882	188,712	164,542	140,372	116,202	92,032	67,862
	35,000	219,779	199,058	178,337	157,616	136,895	116,174	95,453
	40,000	226,677	209,404	192,132	174,860	157,588	140,315	123,043
	45,000	233,574	219,751	205,927	192,104	178,280	164,433	150,528
	50,000	240,472	230,097	219,723	209,348	198,906	188,429	177,953
	55,000	247,370	240,444	233,518	226,523	219,474	212,426	205,377

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Appraisal Ref: AI (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			250	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	40.0	35.0%	17.5	23%	57.5
3 bed House	45.0%	90.0	40.0%	20.0	44%	110.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	20.0	5.0%	2.5	9%	22.5
5 bed House	10.0%	20.0	0.0%	0.0	8%	20.0
1 bed Flat	5.0%	10.0	10.0%	5.0	6%	15.0
2 bed Flat	10.0%	20.0	10.0%	5.0	10%	25.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	200.0	100.0%	50.0	100%	250.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	2,800	30,139	1,225	13,186	4,025	43,325
3 bed House	8,370	90,094	1,860	20,021	10,230	110,115
3 bed House	0	0	0	0	0	0
4 bed House	2,400	25,833	300	3,229	2,700	29,063
5 bed House	3,260	35,090	0	0	3,260	35,090
1 bed Flat	588	6,332	294	3,166	882	9,498
2 bed Flat	1,435	15,449	359	3,862	1,794	19,312
3 bed Flat	0	0	0	0	0	0
	18,854	202,938	4,038	43,464	22,891	246,402
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	14,375,000
3 bed House	340,000	3,656	340	37,400,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	8,775,000
5 bed House	540,000	3,313	308	10,800,000
1 bed Flat	180,000	3,600	334	2,700,000
2 bed Flat	220,000	3,607	335	5,500,000
3 bed Flat	0	0	0	0
				79,550,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	40.0	@	250,000		10,000,000
3 bed House	90.0	@	340,000		30,600,000
3 bed House	0.0	@	0		-
4 bed House	20.0	@	390,000		7,800,000
5 bed House	20.0	@	540,000		10,800,000
1 bed Flat	10.0	@	180,000		1,800,000
2 bed Flat	20.0	@	220,000		4,400,000
3 bed Flat	0.0	@	0		-
	200.0				65,400,000
Affordable Rent GDV -					
2 bed House	8.8	@	125,000		1,093,750
3 bed House	10.0	@	170,000		1,700,000
3 bed House	0.0	@	0		-
4 bed House	1.3	@	195,000		243,750
5 bed House	0.0	@	270,000		-
1 bed Flat	2.5	@	90,000		225,000
2 bed Flat	2.5	@	110,000		275,000
3 bed Flat	0.0	@	0		-
	25.0				3,537,500
Social Rent GDV -					
2 bed House	4.4	@	100,000		437,500
3 bed House	5.0	@	136,000		680,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	156,000		97,500
5 bed House	0.0	@	216,000		-
1 bed Flat	1.3	@	72,000		90,000
2 bed Flat	1.3	@	88,000		110,000
3 bed Flat	0.0	@	0		-
	12.5				1,415,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	4.4	@	175,000		765,625
3 bed House	5.0	@	238,000		1,190,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	273,000		170,625
5 bed House	0.0	@	378,000		-
1 bed Flat	1.3	@	126,000		157,500
2 bed Flat	1.3	@	154,000		192,500
3 bed Flat	0.0	@	0		-
	12.5	50.0			2,476,250
Sub-total GDV Residential	**250**				**72,828,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	6,721,250
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	50	AH units @	0	per unit	-
Total GDV					**72,828,750**

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(50,459)
Planning Application Professional Fees, Surveys and reports										(150,000)
CIL (Mrkt only + garages)				19,754	sqm		44.73	£ psm		(883,575)
CIL analysis:				1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			250	units @		6,000	per unit		(1,500,000)
	Sub-total								(1,500,000)	
S106 analysis:		210,000	£ per ha	2.06%	% of GDV		6,000	£ per unit (total units)		
AH Commuted Sum				22,891	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				17.65	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			250	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				4,025	sqm @		1,404	psm		(5,651,100)
3 bed House				10,230	sqm @		1,404	psm		(14,362,920)
3 bed House				-	sqm @		1,404	psm		-
4 bed House				2,700	sqm @		1,404	psm		(3,790,800)
5 bed House				3,260	sqm @		1,404	psm		(4,577,040)
1 bed Flat				882	sqm @		1,532	psm		(1,351,765)
2 bed Flat				1,794	sqm @		1,532	psm		(2,748,588)
3 bed Flat		22,891		-	sqm @		1,532	psm		-
Garages for 3B House (Mrkt only)	-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)	20	100%	units @			18	sqm @	10,000	Per Garage	(200,000)
Garages for 5B House (Mrkt only)	20	150%	units @			18	sqm @	10,000	Per Garage	(300,000)
		900								
External works				32,982,213	@		15.0%			(4,947,332)
Ext. Works analysis:							19,789	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				250	units @		1,003	£ per unit		(250,750)
M4(2) Category 2	All Units (less below	238	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units	11	units @			5%	@	12,000	£ per unit	(126,000)
M4(3)a Category 3 Flats	5% Flatted Units	2	units @			5%	@	8,500	£ per unit	(17,000)
M4(3)b Category 3 Housing			units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats			units @			0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses	210	units @					6,000	£ per unit	(1,260,000)
Part L/FHS 2025 & Net Zero	All Flats	40	units @					2,500	£ per unit	(100,000)
Building Safety Levy	OMS GIA	18,854	sqm @					23.80	£ psm	(448,714)
Water Efficiency		250	units @					0	£ per unit	-
	Sub-total								(2,202,464)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**	No Units:	**250**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**
Notes:	20% Affordable Housing			

Contingency (on construction)		40,132,009	@	3.0%			(1,203,960)
Professional Fees		40,132,009	@	8.0%			(3,210,561)
Disposal Costs -							
OMS Marketing and Promotion		65,400,000	OMS @	1.50%	3,924	£ per unit	(981,000)
Residential Sales Agent Costs		65,400,000	OMS @	1.00%	2,616	£ per unit	(654,000)
Residential Sales Legal Costs		65,400,000	OMS @	0.50%	1,308	£ per unit	(327,000)
Affordable Disposal Costs		50	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					7,888	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,255,260)
Developers Profit -							
Profit on OMS		65,400,000		18.00%			(11,772,000)
Profit on First Homes		0		10.00%			-
Margin on AH		7,428,750		6.00%	on AH values		(445,725)
Profit analysis:		72,828,750		16.78%	blended GDV	(12,217,725)	
		50,357,825		24.26%	on costs	(12,217,725)	
TOTAL COSTS							**(62,575,550)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							10,253,200
SDLT		10,253,200	@	HMRC formula			(502,160)
Acquisition Agent fees		10,253,200	@	1.0%			(102,532)
Acquisition Legal fees		10,253,200	@	0.5%			(51,266)
Interest on Land		10,253,200	@	7.50%			(768,990)
Residual Land Value							**8,828,252**
RLV analysis:	35,313 £ per plot	1,235,955	£ per ha (net)	500,184	£ per acre (net)		
		741,573	£ per ha (gross)	300,111	£ per acre (gross)		
				12.12%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		60%					
Site Area (gross)		11.90	ha (gross)	29.42	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	5,883 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**1,470,833**
BLV analysis:		205,917	£ per ha (net)	83,333	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,030,039**	£ per ha (net)	**416,851**	£ per acre (net)		**7,357,419**

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	10%	15%	20%	25%	30%	35%	40%
	0.00	284,276	232,465	180,451	128,415	76,320	24,086	(28,237)
	10.00	272,111	220,888	169,534	118,180	66,710	15,163	(36,524)
CIL £ psm	20.00	259,903	209,288	158,617	107,946	57,100	6,239	(44,811)
44.73	30.00	247,678	197,689	147,700	97,664	47,490	(2,713)	(53,098)
	40.00	235,396	186,090	136,783	87,367	37,879	(11,691)	(61,385)
	50.00	223,115	174,490	125,866	77,071	28,269	(20,669)	(69,678)
	60.00	210,833	162,891	114,889	66,774	18,659	(29,646)	(78,336)
	70.00	198,551	151,292	103,906	56,478	8,998	(38,624)	(87,536)
	80.00	186,270	139,665	92,923	46,181	(670)	(47,602)	(97,230)
	90.00	173,988	127,996	81,940	35,884	(10,338)	(56,579)	(106,925)
	100.00	161,696	116,327	70,957	25,544	(20,007)	(65,604)	(116,619)
	110.00	149,340	104,657	59,974	15,185	(29,675)	(74,778)	(126,313)
	120.00	136,984	92,988	48,991	4,826	(39,343)	(84,414)	(136,038)
	130.00	124,628	81,318	37,946	(5,533)	(49,024)	(94,916)	(145,790)
	140.00	112,272	69,649	26,896	(15,892)	(58,751)	(105,419)	(155,543)
	150.00	99,916	57,944	15,847	(26,251)	(68,477)	(115,921)	(165,296)
	160.00	87,560	46,204	4,797	(36,612)	(78,535)	(126,439)	(175,049)
	170.00	75,180	34,464	(6,252)	(47,034)	(89,371)	(137,004)	(184,802)
	180.00	62,750	22,724	(17,301)	(57,455)	(100,681)	(147,570)	(194,555)
	190.00	50,319	10,984	(28,369)	(67,877)	(111,991)	(158,136)	(204,363)
	200.00	37,889	(756)	(39,486)	(78,635)	(123,342)	(168,702)	(214,175)
	210.00	25,458	(12,496)	(50,602)	(90,288)	(134,720)	(179,267)	(223,987)
	220.00	13,027	(24,295)	(61,718)	(102,406)	(146,099)	(189,833)	(233,799)
	230.00	597	(36,106)	(72,914)	(114,556)	(157,477)	(200,441)	(243,611)
	240.00	(11,884)	(47,917)	(84,743)	(126,747)	(168,856)	(211,071)	(253,423)
	250.00	(24,389)	(59,728)	(97,669)	(138,938)	(180,234)	(221,700)	(263,257)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	0%	10%	20%	30%	35%	40%	45%
	1,000	395,299	298,255	200,702	102,734	53,671	4,508	(44,751)
	2,000	381,779	284,602	186,885	88,917	39,771	(9,392)	(58,735)
	3,000	368,204	270,914	173,069	75,034	25,871	(23,352)	(72,795)
	4,000	354,630	257,180	159,252	61,134	11,971	(37,336)	(87,995)
	5,000	340,982	243,404	145,436	47,234	(1,953)	(51,320)	(104,354)
	6,000	327,329	229,587	131,619	33,334	(15,937)	(65,305)	(120,713)
S106 Contributions (Rate / Unit)	7,000	313,620	215,771	117,760	19,434	(29,922)	(79,751)	(137,072)
	8,000	299,887	201,954	103,860	5,462	(43,906)	(95,756)	(153,522)
	9,000	286,105	188,137	89,960	(8,523)	(57,890)	(112,115)	(169,980)
	10,000	272,289	174,321	76,060	(22,507)	(72,008)	(128,474)	(186,437)
	11,000	258,472	160,487	62,160	(36,491)	(87,158)	(144,916)	(202,930)
	12,000	244,656	146,586	48,259	(50,496)	(103,517)	(161,374)	(219,487)
	13,000	230,839	132,686	34,275	(64,565)	(119,876)	(177,831)	(236,044)
	14,000	217,022	118,786	20,291	(78,990)	(136,310)	(194,289)	(252,601)
	15,000	203,206	104,886	6,307	(94,919)	(152,768)	(210,840)	(269,238)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	10%	15%	20%	25%	30%	35%	40%
	15.0%	337,136	282,177	227,218	172,121	116,983	61,737	6,395
	16.0%	301,286	248,319	195,352	142,246	89,100	35,845	(17,505)
Profit	17.0%	265,437	214,461	163,485	112,372	61,217	9,954	(41,405)
18.0%	18.0%	229,587	180,603	131,619	82,497	33,334	(15,937)	(65,305)
	19.0%	193,738	146,745	99,753	52,622	5,451	(41,829)	(90,852)
	20.0%	157,888	112,887	67,887	22,748	(22,432)	(67,720)	(118,642)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	10%	15%	20%	25%	30%	35%	40%
	100,000	146,254	97,270	48,286	(836)	(50,000)	(99,271)	(148,638)
	110,000	129,587	80,603	31,619	(17,503)	(66,666)	(115,937)	(165,305)
BLV (£ per acre)	120,000	112,920	63,936	14,952	(34,170)	(83,333)	(132,604)	(181,971)
50,000	130,000	96,254	47,270	(1,714)	(50,836)	(100,000)	(149,271)	(198,638)
	140,000	79,587	30,603	(18,381)	(67,503)	(116,666)	(165,937)	(215,305)
	150,000	62,920	13,936	(35,048)	(84,170)	(133,333)	(182,604)	(231,971)
	160,000	46,254	(2,730)	(51,714)	(100,836)	(150,000)	(199,271)	(248,638)
	170,000	29,587	(19,397)	(68,381)	(117,503)	(166,666)	(215,937)	(265,305)
	180,000	12,920	(36,064)	(85,048)	(134,170)	(183,333)	(232,604)	(281,971)
	190,000	(3,746)	(52,730)	(101,714)	(150,836)	(200,000)	(249,271)	(298,638)
	200,000	(20,413)	(69,397)	(118,381)	(167,503)	(216,666)	(265,937)	(315,305)
	210,000	(37,080)	(86,064)	(135,048)	(184,170)	(233,333)	(282,604)	(331,971)
	220,000	(53,746)	(102,730)	(151,714)	(200,836)	(250,000)	(299,271)	(348,638)
	230,000	(70,413)	(119,397)	(168,381)	(217,503)	(266,666)	(315,937)	(365,305)
	240,000	(87,080)	(136,064)	(185,048)	(234,170)	(283,333)	(332,604)	(381,971)
	250,000	(103,746)	(152,730)	(201,714)	(250,836)	(300,000)	(349,271)	(398,638)

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	10%	15%	20%	25%	30%	35%	40%
	20	95,478	67,487	39,497	11,427	(16,666)	(44,821)	(73,031)
	22	113,360	82,570	51,780	20,903	(10,000)	(40,970)	(72,001)
Density (dph)	24	131,241	97,652	64,063	30,379	(3,333)	(37,119)	(70,971)
35.0	26	149,122	112,734	76,346	39,855	3,334	(33,268)	(69,941)
	28	167,003	127,816	88,629	49,331	10,000	(29,417)	(68,910)
	30	184,884	142,898	100,912	58,807	16,667	(25,565)	(67,880)
	32	202,765	157,980	113,195	68,283	23,334	(21,714)	(66,850)
	34	220,647	173,062	125,478	77,759	30,000	(17,863)	(65,820)
	36	238,528	188,144	137,761	87,235	36,667	(14,012)	(64,790)
	38	256,409	203,226	150,044	96,711	43,334	(10,161)	(63,759)
	40	274,290	218,308	162,327	106,187	50,001	(6,309)	(62,729)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	10%	15%	20%	25%	30%	35%	40%
	98%	282,018	232,872	183,554	134,211	84,861	35,337	(14,191)
	100%	229,587	180,603	131,619	82,497	33,334	(15,937)	(65,305)
Build Cost	102%	176,935	128,214	79,412	30,595	(18,409)	(67,472)	(122,831)
100%	104%	124,047	75,605	27,035	(21,606)	(70,389)	(125,811)	(182,936)
(105% = 5% increase)	106%	71,028	22,749	(25,531)	(74,157)	(129,694)	(186,393)	(243,380)
	108%	17,738	(30,273)	(78,757)	(134,432)	(190,703)	(247,298)	(304,167)
	110%	(35,745)	(84,243)	(140,023)	(195,905)	(252,076)	(308,520)	(365,302)
	112%	(91,051)	(146,468)	(201,972)	(257,713)	(313,738)	(370,063)	(426,788)
	114%	(153,768)	(208,897)	(264,208)	(319,820)	(375,694)	(431,930)	(488,631)
	116%	(216,682)	(271,563)	(326,767)	(382,194)	(437,947)	(494,126)	(550,834)
	118%	(279,777)	(334,577)	(389,564)	(444,839)	(500,501)	(556,655)	(613,402)
	120%	(343,252)	(397,804)	(452,605)	(507,773)	(563,376)	(619,521)	(870,713)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	10%	15%	20%	25%	30%	35%	40%
	80%	(451,624)	(469,445)	(487,413)	(505,431)	(523,620)	(541,968)	(663,993)
	82%	(376,622)	(398,393)	(420,344)	(442,304)	(464,478)	(486,763)	(509,233)
Market Values	84%	(302,121)	(327,841)	(353,746)	(379,652)	(405,771)	(431,984)	(458,375)
100%	86%	(228,082)	(257,750)	(287,584)	(317,418)	(347,468)	(377,600)	(407,905)
(105% = 5% increase)	88%	(154,464)	(188,083)	(221,822)	(255,581)	(289,537)	(323,583)	(357,787)
	90%	(81,417)	(118,801)	(156,423)	(194,112)	(231,948)	(269,902)	(307,996)
	92%	(18,278)	(53,957)	(91,352)	(132,974)	(174,668)	(216,528)	(258,511)
	94%	44,047	5,060	(33,947)	(73,195)	(117,668)	(163,433)	(209,301)
	96%	106,124	63,842	21,437	(21,009)	(63,538)	(110,587)	(160,341)
	98%	167,996	122,333	76,610	30,888	(15,013)	(60,931)	(111,603)
	100%	229,587	180,603	131,619	82,497	33,334	(15,937)	(65,305)
	102%	290,936	238,751	186,366	133,961	81,503	28,899	(23,782)
	104%	351,694	296,432	240,983	185,286	129,459	73,627	17,582
	106%	411,926	353,579	295,067	236,347	177,363	118,114	58,865
	108%	471,781	410,313	348,715	286,944	224,922	162,591	99,925
	110%	531,258	466,683	401,989	337,132	272,066	206,725	140,986
	112%	590,455	522,764	454,968	387,021	318,875	250,483	181,757
	114%	649,406	578,589	507,667	436,603	365,386	293,944	222,195
	116%	708,144	634,189	560,138	485,958	411,640	337,133	262,338
	118%	766,701	689,594	612,423	535,116	457,688	380,088	302,252
	120%	825,110	744,835	664,531	584,103	503,556	422,856	341,949

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	416,851	10%	15%	20%	25%	30%	35%	40%
	5,000	236,497	190,968	145,439	99,877	54,189	8,502	(37,329)
	10,000	243,407	201,333	159,259	117,185	75,044	32,833	(9,379)
Grant (£ per unit)	15,000	250,317	211,698	173,079	134,460	95,841	57,164	18,428
-	20,000	257,190	222,063	186,899	151,735	116,571	81,407	46,235
	25,000	264,060	232,413	200,719	169,010	137,301	105,592	73,883
	30,000	270,929	242,717	214,504	186,285	158,031	129,777	101,523
	35,000	277,798	253,021	228,243	203,465	178,688	153,910	129,132
	40,000	284,629	263,279	241,929	220,579	199,229	177,879	156,529
	45,000	291,459	273,524	255,589	237,634	219,664	201,695	183,718
	50,000	298,289	283,760	269,186	254,612	240,002	225,368	210,697
	55,000	305,119	293,947	282,769	271,522	260,253	248,911	237,509

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	AJ				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		550	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	88.0	35.0%	38.5	23%	126.5
3 bed House	45.0%	198.0	40.0%	44.0	44%	242.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	44.0	5.0%	5.5	9%	49.5
5 bed House	10.0%	44.0	0.0%	0.0	8%	44.0
1 bed Flat	5.0%	22.0	10.0%	11.0	6%	33.0
2 bed Flat	10.0%	44.0	10.0%	11.0	10%	55.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	440.0	100.0%	110.0	100%	550.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	6,160	66,306	2,695	29,009	8,855	95,314
3 bed House	18,414	198,207	4,092	44,046	22,506	242,253
3 bed House	0	0	0	0	0	0
4 bed House	5,280	56,833	660	7,104	5,940	63,938
5 bed House	7,172	77,199	0	0	7,172	77,199
1 bed Flat	1,294	13,930	647	6,965	1,941	20,895
2 bed Flat	3,158	33,989	789	8,497	3,947	42,486
3 bed Flat	0	0	0	0	0	0
	41,478	446,463	8,883	95,621	50,361	542,084
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	31,625,000
3 bed House	340,000	3,656	340	82,280,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	19,305,000
5 bed House	540,000	3,313	308	23,760,000
1 bed Flat	180,000	3,600	334	5,940,000
2 bed Flat	220,000	3,607	335	12,100,000
3 bed Flat	0	0	0	0
				175,010,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	88.0	@	250,000		22,000,000
3 bed House	198.0	@	340,000		67,320,000
3 bed House	0.0	@	0		-
4 bed House	44.0	@	390,000		17,160,000
5 bed House	44.0	@	540,000		23,760,000
1 bed Flat	22.0	@	180,000		3,960,000
2 bed Flat	44.0	@	220,000		9,680,000
3 bed Flat	0.0	@	0		-
	440.0				143,880,000
Affordable Rent GDV -					
2 bed House	19.3	@	125,000		2,406,250
3 bed House	22.0	@	170,000		3,740,000
3 bed House	0.0	@	0		-
4 bed House	2.8	@	195,000		536,250
5 bed House	0.0	@	270,000		-
1 bed Flat	5.5	@	90,000		495,000
2 bed Flat	5.5	@	110,000		605,000
3 bed Flat	0.0	@	0		-
	55.0				7,782,500
Social Rent GDV -					
2 bed House	9.6	@	100,000		962,500
3 bed House	11.0	@	136,000		1,496,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	156,000		214,500
5 bed House	0.0	@	216,000		-
1 bed Flat	2.8	@	72,000		198,000
2 bed Flat	2.8	@	88,000		242,000
3 bed Flat	0.0	@	0		-
	27.5				3,113,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.6	@	175,000		1,684,375
3 bed House	11.0	@	238,000		2,618,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	273,000		375,375
5 bed House	0.0	@	378,000		-
1 bed Flat	2.8	@	126,000		346,500
2 bed Flat	2.8	@	154,000		423,500
3 bed Flat	0.0	@	0		-
	27.5	110.0			5,447,750
Sub-total GDV Residential	**550**				**160,223,250**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	14,786,750
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	110	AH units @	0	per unit	-
Total GDV					**160,223,250**

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**500**
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(91,859)
Planning Application Professional Fees, Surveys and reports										(280,000)
CIL (Mrkt only + garages)				43,458	sqm		44.73	£ psm		(1,943,866)
CIL analysis:				1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				550	units @	7,000	per unit		(3,850,000)
	Sub-total								(3,850,000)	
S106 analysis:		245,000	£ per ha		2.40%	% of GDV	7,000	£ per unit (total units)		
AH Commuted Sum					50,361	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					38.83	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				550	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					8,855	sqm @	1,404	psm		(12,432,420)
3 bed House					22,506	sqm @	1,404	psm		(31,598,424)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					5,940	sqm @	1,404	psm		(8,339,760)
5 bed House					7,172	sqm @	1,404	psm		(10,069,488)
1 bed Flat					1,941	sqm @	1,532	psm		(2,973,882)
2 bed Flat					3,947	sqm @	1,532	psm		(6,046,894)
3 bed Flat			50,361		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		44	100%	units @		18	sqm @	10,000	Per Garage	(440,000)
Garages for 5B House (Mrkt only)		44	150%	units @		18	sqm @	10,000	Per Garage	(660,000)
			1,980							
External works					72,560,868	@	20.0%			(14,512,174)
Ext. Works analysis:							26,386	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					550	units @	1,003	£ per unit		(551,650)
M4(2) Category 2	All Units (less below		473	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		23	units @		5%	@	12,000	£ per unit	(277,200)
M4(3)a Category 3 Flats	5% Flatted Units		4	units @		5%	@	8,500	£ per unit	(37,400)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		462	units @				6,000	£ per unit	(2,772,000)
Part L/FHS 2025 & Net Zero	All Flats		88	units @				2,500	£ per unit	(220,000)
Building Safety Levy	OMS GIA		41,478	sqm @				23.80	£ psm	(987,171)
Water Efficiency			500	units @				0	£ per unit	-
	Sub-total								(4,845,421)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenbelt release**	
Notes:	20% Affordable Housing				

Contingency (on construction)			91,918,463	@	3.0%		(2,757,554)
Professional Fees			91,918,463	@	6.0%		(5,515,108)
Disposal Costs -							
OMS Marketing and Promotion			143,880,000	OMS @	1.50%	3,924 £ per unit	(2,158,200)
Residential Sales Agent Costs			143,880,000	OMS @	1.00%	2,616 £ per unit	(1,438,800)
Residential Sales Legal Costs			143,880,000	OMS @	0.50%	1,308 £ per unit	(719,400)
Affordable Disposal Costs			110	AH	750.00	Per unit o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						7,866 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(1,101,265)
Developers Profit -							
Profit on OMS			143,880,000		18.00%		(25,898,400)
Profit on First Homes			0		10.00%		-
Margin on AH			16,343,250		6.00%	on AH values	(980,595)
Profit analysis:			160,223,250		16.78%	blended GDV (26,878,995)	
			111,784,515		24.05%	on costs (26,878,995)	
TOTAL COSTS							**(138,663,510)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							21,559,740
SDLT			21,559,740	@	HMRC formula		(1,067,487)
Acquisition Agent fees			21,559,740	@	1.0%		(215,597)
Acquisition Legal fees			21,559,740	@	0.5%		(107,799)
Interest on Land			21,559,740	@	7.50%		(1,616,981)
Residual Land Value							**18,551,877**
RLV analysis:	33,731	£ per plot	1,180,574	£ per ha (net)	477,772	£ per acre (net)	
			708,344	£ per ha (gross)	286,663	£ per acre (gross)	
					11.58%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			15.71	ha (net)	38.83	acres (net)	
Net to Gross ratio			60%				
Site Area (gross)			26.19	ha (gross)	64.72	acres (gross)	
Density analysis:			3,205	sqm/ha (net)	13,960	sqft/ac (net)	
			21	dph (gross)			
Benchmark Land Value (net)	5,883	£ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)	**3,235,833**
BLV analysis:			205,917	£ per ha (net)	83,333	£ per acre (net)	

BALANCE							
Surplus/(Deficit)			**974,657**	£ per ha (net)	**394,438**	£ per acre (net)	**15,316,043**

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	394,438	10%	15%	20%	25%	30%	35%	40%
	0.00	178,169	126,081	73,920	21,694	(30,669)	(83,468)	(144,794)
	10.00	167,009	115,541	63,970	12,336	(39,415)	(92,954)	(153,591)
CIL £ psm	20.00	155,849	104,992	54,019	2,977	(48,178)	(102,449)	(162,388)
44.73	30.00	144,689	94,419	44,069	(6,381)	(56,942)	(111,944)	(171,184)
	40.00	133,528	83,847	34,118	(15,739)	(65,706)	(121,440)	(179,995)
	50.00	122,368	73,275	24,146	(25,098)	(74,469)	(130,935)	(188,825)
	60.00	111,187	62,702	14,164	(34,461)	(83,531)	(140,445)	(197,655)
	70.00	99,993	52,130	4,181	(43,850)	(93,746)	(149,974)	(206,484)
	80.00	88,799	41,558	(5,801)	(53,240)	(103,972)	(159,504)	(215,314)
	90.00	77,605	30,965	(15,783)	(62,629)	(114,197)	(169,034)	(224,174)
	100.00	66,410	20,359	(25,765)	(72,019)	(124,423)	(178,563)	(233,038)
	110.00	55,216	9,753	(35,766)	(81,583)	(134,649)	(188,112)	(241,902)
	120.00	44,022	(853)	(45,782)	(92,347)	(144,892)	(197,678)	(250,767)
	130.00	32,793	(11,459)	(55,797)	(103,303)	(155,154)	(207,243)	(259,654)
	140.00	21,563	(22,066)	(65,813)	(114,259)	(165,417)	(216,809)	(268,554)
	150.00	10,333	(32,690)	(75,828)	(125,215)	(175,680)	(226,376)	(277,454)
	160.00	(897)	(43,331)	(86,567)	(136,171)	(185,942)	(235,978)	(286,354)
	170.00	(12,127)	(53,973)	(98,252)	(147,139)	(196,230)	(245,581)	(295,280)
	180.00	(23,357)	(64,614)	(109,938)	(158,135)	(206,531)	(255,184)	(304,217)
	190.00	(34,622)	(75,256)	(121,624)	(169,131)	(216,832)	(264,787)	(313,155)
	200.00	(45,889)	(86,629)	(133,311)	(180,127)	(227,133)	(274,423)	(322,093)
	210.00	(57,156)	(99,044)	(144,997)	(191,122)	(237,441)	(284,064)	(331,069)
	220.00	(68,424)	(111,460)	(156,718)	(202,139)	(247,783)	(293,706)	(340,045)
	230.00	(79,767)	(123,877)	(168,446)	(213,176)	(258,125)	(303,348)	(349,021)
	240.00	(92,532)	(136,294)	(180,175)	(224,214)	(268,466)	(313,027)	(358,020)
	250.00	(105,679)	(148,711)	(191,904)	(235,251)	(278,808)	(322,710)	(367,036)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	394,438	0%	10%	20%	30%	35%	40%	45%
	1,000	301,994	203,567	104,949	6,063	(43,525)	(95,214)	(153,327)
	2,000	289,476	191,025	92,378	(6,571)	(56,201)	(110,005)	(168,171)
	3,000	276,957	178,470	79,785	(19,204)	(68,876)	(124,795)	(183,066)
	4,000	264,438	165,915	67,191	(31,838)	(81,734)	(139,610)	(197,966)
	5,000	251,919	153,360	54,598	(44,500)	(96,350)	(154,454)	(212,889)
	6,000	239,400	140,804	42,005	(57,175)	(111,141)	(169,298)	(227,847)
S106 Contributions (Rate / Unit)	7,000	226,880	128,249	29,407	(69,851)	(125,931)	(184,172)	(242,810)
	8,000	214,325	115,688	16,773	(82,766)	(140,737)	(199,071)	(257,829)
	9,000	201,770	103,095	4,140	(97,486)	(155,581)	(213,971)	(272,847)
	10,000	189,215	90,501	(8,494)	(112,277)	(170,425)	(228,920)	(287,924)
	11,000	176,660	77,908	(21,127)	(127,067)	(185,278)	(243,878)	(303,005)
	12,000	164,105	65,315	(33,773)	(141,864)	(200,177)	(258,856)	(318,145)
	13,000	151,550	52,721	(46,449)	(156,708)	(215,077)	(273,874)	(333,292)
	14,000	138,994	40,117	(59,124)	(171,552)	(229,992)	(288,893)	(348,506)
	15,000	126,404	27,483	(71,800)	(186,396)	(244,950)	(303,973)	(363,736)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	394,438	10%	15%	20%	25%	30%	35%	40%
	15.0%	235,798	180,420	125,005	69,458	13,798	(42,023)	(100,801)
	16.0%	199,949	146,562	93,139	39,584	(14,085)	(67,914)	(128,591)
Profit	17.0%	164,099	112,704	61,273	9,709	(41,968)	(95,825)	(156,381)
18.0%	18.0%	128,249	78,846	29,407	(20,166)	(69,851)	(125,931)	(184,172)
	19.0%	92,400	44,988	(2,460)	(50,040)	(100,392)	(156,037)	(211,962)
	20.0%	56,550	11,131	(34,326)	(80,002)	(132,815)	(186,143)	(239,752)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	394,438	10%	15%	20%	25%	30%	35%	40%
	100,000	44,916	(4,487)	(53,927)	(103,499)	(153,184)	(209,264)	(267,505)
	110,000	28,249	(21,154)	(70,593)	(120,166)	(169,851)	(225,931)	(284,172)
BLV (£ per acre)	120,000	11,583	(37,820)	(87,260)	(136,832)	(186,517)	(242,598)	(300,838)
50,000	130,000	(5,084)	(54,487)	(103,927)	(153,499)	(203,184)	(259,264)	(317,505)
	140,000	(21,751)	(71,154)	(120,593)	(170,166)	(219,851)	(275,931)	(334,172)
	150,000	(38,417)	(87,820)	(137,260)	(186,832)	(236,517)	(292,598)	(350,838)
	160,000	(55,084)	(104,487)	(153,927)	(203,499)	(253,184)	(309,264)	(367,505)
	170,000	(71,751)	(121,154)	(170,593)	(220,166)	(269,851)	(325,931)	(384,172)
	180,000	(88,417)	(137,820)	(187,260)	(236,832)	(286,517)	(342,598)	(400,838)
	190,000	(105,084)	(154,487)	(203,927)	(253,499)	(303,184)	(359,264)	(417,505)
	200,000	(121,751)	(171,154)	(220,593)	(270,166)	(319,851)	(375,931)	(434,172)
	210,000	(138,417)	(187,820)	(237,260)	(286,832)	(336,517)	(392,598)	(450,838)
	220,000	(155,084)	(204,487)	(253,927)	(303,499)	(353,184)	(409,264)	(467,505)
	230,000	(171,751)	(221,154)	(270,593)	(320,166)	(369,851)	(425,931)	(484,172)
	240,000	(188,417)	(237,820)	(287,260)	(336,832)	(386,517)	(442,598)	(500,838)
	250,000	(205,084)	(254,487)	(303,927)	(353,499)	(403,184)	(459,264)	(517,505)

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenbelt release
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	394,438	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	20	37,571	9,341	(18,911)	(47,238)	(75,629)	(107,675)	(140,955)
	22	49,662	18,608	(12,468)	(43,628)	(74,859)	(110,109)	(146,717)
Density (dph)	24	61,752	27,876	(6,026)	(40,018)	(74,088)	(112,543)	(152,480)
35.0	26	73,842	37,143	416	(36,409)	(73,318)	(114,977)	(158,242)
	28	85,933	46,410	6,859	(32,799)	(72,547)	(117,411)	(164,004)
	30	98,023	55,678	13,301	(29,190)	(71,777)	(119,846)	(169,766)
	32	110,114	64,945	19,743	(25,580)	(71,006)	(122,280)	(175,528)
	34	122,204	74,213	26,185	(21,970)	(70,236)	(124,714)	(181,291)
	36	134,295	83,480	32,628	(18,361)	(69,466)	(127,148)	(187,053)
	38	146,385	92,747	39,070	(14,751)	(68,695)	(129,582)	(192,815)
	40	158,476	102,015	45,512	(11,142)	(67,925)	(132,016)	(198,577)

TABLE 6

Balance (RLV - BLV £ per acre (n))	394,438	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	98%	177,194	127,546	77,844	28,075	(21,815)	(71,826)	(128,623)
	100%	128,249	78,846	29,407	(20,166)	(69,851)	(125,931)	(184,172)
Build Cost	102%	79,180	30,050	(19,187)	(68,548)	(124,025)	(181,830)	(240,025)
100%	104%	30,023	(18,879)	(67,919)	(122,904)	(180,302)	(238,040)	(296,226)
(105% = 5% increase)	106%	(19,245)	(67,963)	(122,568)	(179,565)	(236,849)	(294,547)	(352,840)
	108%	(68,680)	(123,019)	(179,616)	(236,463)	(293,706)	(351,448)	(409,962)
	110%	(124,255)	(180,456)	(236,892)	(293,663)	(350,875)	(408,781)	(467,690)
	112%	(182,085)	(238,112)	(294,420)	(351,176)	(408,483)	(466,644)	(526,135)
	114%	(240,124)	(296,011)	(352,277)	(409,038)	(466,543)	(525,134)	(585,499)
	116%	(298,396)	(354,181)	(410,456)	(467,338)	(525,154)	(584,389)	(675,404)
	118%	(356,927)	(412,700)	(469,019)	(526,134)	(584,417)	(644,585)	(1,116,568)
	120%	(415,750)	(471,554)	(528,022)	(585,505)	(644,495)	(887,681)	(1,557,732)

TABLE 7

Balance (RLV - BLV £ per acre (n))	394,438	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(524,226)	(546,249)	(568,753)	(591,902)	(744,766)	(1,088,888)	(1,433,011)
	82%	(453,106)	(478,468)	(504,187)	(530,424)	(557,363)	(624,472)	(1,004,319)
Market Values	84%	(382,930)	(411,716)	(440,798)	(470,267)	(500,303)	(531,145)	(575,627)
100%	86%	(313,453)	(345,732)	(378,235)	(411,085)	(444,359)	(478,267)	(513,153)
(105% = 5% increase)	88%	(244,503)	(280,317)	(316,337)	(352,619)	(389,244)	(426,389)	(464,296)
	90%	(176,023)	(215,402)	(254,944)	(294,701)	(334,760)	(375,237)	(416,339)
	92%	(107,872)	(150,825)	(193,923)	(237,220)	(280,768)	(324,657)	(369,065)
	94%	(45,796)	(86,544)	(133,233)	(180,082)	(227,144)	(274,517)	(322,308)
	96%	12,372	(30,762)	(74,014)	(123,242)	(173,849)	(224,716)	(275,949)
	98%	70,375	24,116	(22,229)	(68,694)	(120,808)	(175,202)	(229,936)
	100%	128,249	78,846	29,407	(20,166)	(69,851)	(125,931)	(184,172)
	102%	185,985	133,462	80,884	28,232	(24,557)	(77,483)	(138,625)
	104%	243,610	187,991	132,260	76,487	20,619	(35,403)	(93,267)
	106%	301,189	242,379	183,569	124,643	65,657	6,550	(52,735)
	108%	358,626	296,733	234,749	172,740	110,611	48,392	(13,977)
	110%	416,058	350,975	285,892	220,722	155,514	90,164	24,694
	112%	473,369	405,205	336,943	268,669	200,297	131,862	63,298
	114%	530,669	459,322	387,975	316,530	245,065	173,475	101,792
	116%	587,912	513,438	438,908	364,378	289,735	215,059	140,255
	118%	645,092	567,487	489,841	412,128	334,405	256,559	178,641
	120%	702,271	621,490	540,709	459,878	378,981	298,038	217,001

TABLE 8

Balance (RLV - BLV £ per acre (n))	394,438	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	134,537	88,306	42,025	(4,349)	(50,807)	(100,007)	(154,407)
	10,000	140,824	97,766	54,638	11,468	(31,777)	(75,143)	(124,701)
Grant (£ per unit)	15,000	147,112	107,226	67,252	27,277	(12,797)	(52,926)	(95,074)
-	20,000	153,399	116,659	79,865	43,044	6,184	(30,735)	(67,740)
	25,000	159,687	126,090	92,478	58,810	25,142	(8,591)	(42,349)
	30,000	165,974	135,522	105,069	74,577	44,062	13,548	(17,039)
	35,000	172,262	144,953	117,644	90,335	62,982	35,621	8,260
	40,000	178,549	154,384	130,219	106,053	81,888	57,694	33,486
	45,000	184,837	163,815	142,794	121,772	100,751	79,729	58,708
	50,000	191,124	173,247	155,369	137,491	119,613	101,735	83,858
	55,000	197,412	182,678	167,944	153,210	138,476	123,742	109,007

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt MV Appraisals_Tamworth BC_v0.1 - Summary Table

Appraisal Ref:	**AE**	**AF**	**AG**	**AH**	**AI**	**AJ**
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Mid	Mid	Mid	Mid	Mid	Mid
Greenfield/Brownfield:	Greenbelt release	Greenbelt release	Greenbelt release	Greenbelt release	Greenbelt release	Greenbelt release
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,430,000	5,826,300	14,565,750	29,131,500	72,828,750	160,223,250
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.78%	16.78%	16.78%	16.78%	16.78%
Developers Profit (% on costs)	27.15%	22.95%	21.03%	23.75%	24.26%	24.05%
Developers Profit Total (£)	257,400	977,418	2,443,545	4,887,090	12,217,725	26,878,995
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	656,536	419,185	125,730	448,015	500,184	477,772
RLV (£/ha (net))	1,622,300	1,035,806	310,680	1,107,045	1,235,955	1,180,574
RLV (% of GDV)	14.18%	8.89%	3.05%	10.86%	12.12%	11.58%
RLV Total (£)	202,788	517,903	443,829	3,162,985	8,828,252	18,551,877
BLV (£/acre (net))	50,000	62,500	66,667	76,923	83,333	83,333
BLV (£/acre (gross))	50,000	50,000	50,000	50,000	50,000	50,000
BLV Total (£)	15,444	77,219	235,333	543,077	1,470,833	3,235,833
Surplus/Deficit (£/acre) [RLV-BLV]	606,536	356,685	59,064	371,092	416,851	394,438
Surplus/Deficit (£/ha)	1,498,750	881,368	145,947	916,968	1,030,039	974,657
Surplus/Deficit Total (£)	187,344	440,684	208,495	2,619,908	7,357,419	15,316,043
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Appraisal Ref: AA (see Typologies Matrix)
Scheme Typology: Houses No Units: 5
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenbelt Release
Notes: No Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		5	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	60.0%	3.0	0.0%	0.0	60%	3.0
3 bed House	40.0%	2.0	0.0%	0.0	40%	2.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	210	2,260	0	0	210	2,260
3 bed House	186	2,002	0	0	186	2,002
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	396	4,263	0	0	396	4,263

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	630,000
3 bed House	270,000	2,903	270	540,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	0
5 bed House	480,000	2,945	274	0
1 bed Flat	150,000	3,000	279	0
2 bed Flat	175,000	2,869	267	0
3 bed Flat	0	0	0	0
				1,170,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology: **Houses** No Units: **5**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenbelt Release**
Notes: No Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.0	@	210,000		630,000
3 bed House	2.0	@	270,000		540,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	360,000		-
5 bed House	0.0	@	480,000		-
1 bed Flat	0.0	@	150,000		-
2 bed Flat	0.0	@	175,000		-
3 bed Flat	0.0	@	0		-
	5.0				1,170,000
Affordable Rent GDV -					
2 bed House	0.0	@	105,000		-
3 bed House	0.0	@	135,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	180,000		-
5 bed House	0.0	@	240,000		-
1 bed Flat	0.0	@	75,000		-
2 bed Flat	0.0	@	87,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	84,000		-
3 bed House	0.0	@	108,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	144,000		-
5 bed House	0.0	@	192,000		-
1 bed Flat	0.0	@	60,000		-
2 bed Flat	0.0	@	70,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	252,000		-
5 bed House	0.0	@	336,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**5**				**1,170,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**1,170,000**

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(2,310)
Planning Application Professional Fees, Surveys and reports										(10,000)
CIL (Mrkt only + garages)				396	sqm	86.90	£ psm			(34,412)
CIL analysis:				2.94%	% of GDV	6,882	£ per unit (total units)			
Site Specific S106 Contributions	Year 1					0				-
	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
	Years 1-15			5	units @	3,000	per unit			(15,000)
	Sub-total								(15,000)	
S106 analysis:		120,000	£ per ha	1.28%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum				396	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				0.31	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			5	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV	0	£ per unit (total units)			
Build Costs										
2 bed House				210	sqm @	1,562	psm			(328,020)
3 bed House				186	sqm @	1,562	psm			(290,532)
3 bed House				-	sqm @	1,562	psm			-
4 bed House				-	sqm @	1,562	psm			-
5 bed House				-	sqm @	1,562	psm			-
1 bed Flat				-	sqm @	1,875	psm			-
2 bed Flat				-	sqm @	1,875	psm			-
3 bed Flat			396	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage	-
			-							
External works				618,552	@	10.0%				(61,855)
Ext. Works analysis:						12,371	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				5	units @	1,003	£ per unit			(5,015)
M4(2) Category 2	All Units (less below		5	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		0	units @		5%	@	12,000	£ per unit	(3,000)
M4(3)a Category 3 Flats	5% Flatted Units		-	units @		5%	@	8,500	£ per unit	-
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		5	units @				6,000	£ per unit	(30,000)
Part L/FHS 2025 & Net Zero	All Flats		-	units @				2,500	£ per unit	-
Building Safety Levy	OMS GIA		396	sqm @				23.80	£ psm	(9,425)
Water Efficiency			5	units @				0	£ per unit	-
	Sub-total								(47,440)	
Policy Costs analysis:	(design costs only)					9,488	£ per unit (total units)			

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	No Affordable Housing				

Contingency (on construction)			727,847	@	3.0%		(21,835)
Professional Fees			727,847	@	10.0%		(72,785)
Disposal Costs -							
OMS Marketing and Promotion			1,170,000	OMS @	1.50%	3,510 £ per unit	(17,550)
Residential Sales Agent Costs			1,170,000	OMS @	1.00%	2,340 £ per unit	(11,700)
Residential Sales Legal Costs			1,170,000	OMS @	0.50%	1,170 £ per unit	(5,850)
Affordable Disposal Costs			-	AH	750.00 Per unit	o £10k lump sum	-
Empty Property Costs					0		-
Disposal Cost analysis:						7,020 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604% pcm		(22,317)
Developers Profit -							
Profit on OMS			1,170,000		18.00%		(210,600)
Profit on First Homes			0		10.00%		-
Margin on AH			0		6.00% on AH values		-
Profit analysis:			1,170,000		18.00% blended GDV	(210,600)	
			941,606		22.37% on costs	(210,600)	
TOTAL COSTS							**(1,152,206)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							17,794
SDLT			17,794	@	HMRC formula		-
Acquisition Agent fees			17,794	@	1.0%		(178)
Acquisition Legal fees			17,794	@	0.5%		(89)
Interest on Land			17,794	@	7.50%		(1,335)
Residual Land Value							**16,193**
RLV analysis:	3,239 £ per plot		129,540	£ per ha (net)	52,424 £ per acre (net)		
			129,540	£ per ha (gross)	52,424 £ per acre (gross)		
					1.38% % RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density			40.0	dph (net)			
Site Area (net)			0.13	ha (net)	0.31	acres (net)	
Net to Gross ratio			100%				
Site Area (gross)			0.13	ha (gross)	0.31	acres (gross)	
Density analysis:			3,168	sqm/ha (net)	13,800	sqft/ac (net)	
			40	dph (gross)			
Benchmark Land Value (net)	3,089 £ per plot		123,550	£ per ha (gross)	50,000	£ per acre (gross)	**15,444**
BLV analysis:			123,550	£ per ha (net)	50,000	£ per acre (net)	

BALANCE				
Surplus/(Deficit)	**5,990**	£ per ha (net)	**2,424**	£ per acre (net)	**749**

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	10%	15%	20%	25%	30%	35%	40%
	0.00	79,869	66,505	53,140	39,775	26,410	13,046	(319)
	10.00	69,080	56,315	43,550	30,784	18,019	5,254	(7,512)
CIL £ psm	20.00	58,291	46,125	33,959	21,793	9,627	(2,538)	(14,704)
86.90	30.00	47,502	35,936	24,369	12,802	1,236	(10,331)	(21,897)
	40.00	36,713	25,746	14,779	3,812	(7,156)	(18,123)	(29,090)
	50.00	25,924	15,556	5,188	(5,179)	(15,547)	(25,915)	(36,283)
	60.00	15,135	5,366	(4,402)	(14,170)	(23,939)	(33,707)	(43,475)
	70.00	4,346	(4,823)	(13,992)	(23,161)	(32,330)	(41,499)	(50,734)
	80.00	(6,443)	(15,013)	(23,582)	(32,152)	(40,722)	(49,291)	(58,638)
	90.00	(17,232)	(25,203)	(33,173)	(41,143)	(49,113)	(57,784)	(66,542)
	100.00	(28,021)	(35,392)	(42,763)	(50,147)	(58,247)	(66,347)	(74,446)
	110.00	(38,811)	(45,582)	(52,586)	(60,027)	(67,468)	(74,909)	(82,350)
	120.00	(49,600)	(56,342)	(63,125)	(69,907)	(76,690)	(83,472)	(90,255)
	130.00	(61,416)	(67,540)	(73,664)	(79,787)	(85,911)	(92,035)	(98,159)
	140.00	(73,272)	(78,737)	(84,202)	(89,667)	(95,133)	(100,598)	(106,063)
	150.00	(85,128)	(89,935)	(94,741)	(99,548)	(104,354)	(109,160)	(113,967)
	160.00	(96,985)	(101,132)	(105,280)	(109,428)	(113,575)	(117,723)	(121,871)
	170.00	(108,841)	(112,330)	(115,819)	(119,308)	(122,797)	(126,286)	(129,775)
	180.00	(120,697)	(123,527)	(126,358)	(129,188)	(132,018)	(134,849)	(137,679)
	190.00	(132,553)	(134,725)	(136,896)	(139,068)	(141,240)	(143,411)	(145,583)
	200.00	(144,409)	(145,922)	(147,435)	(148,948)	(150,461)	(151,974)	(153,487)
	210.00	(156,265)	(157,120)	(157,974)	(158,828)	(159,683)	(160,537)	(161,391)
	220.00	(168,121)	(168,317)	(168,513)	(168,708)	(168,904)	(169,100)	(169,295)
	230.00	(179,977)	(179,514)	(179,051)	(178,588)	(178,125)	(177,662)	(177,199)
	240.00	(191,834)	(190,712)	(189,590)	(188,469)	(187,347)	(186,225)	(185,104)
	250.00	(203,690)	(201,909)	(200,129)	(198,349)	(196,568)	(194,788)	(193,008)

TABLE 2

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	0%	10%	20%	30%	35%	40%	45%
	1,000	32,697	16,385	73	(16,239)	(24,395)	(32,551)	(40,707)
	2,000	17,560	1,248	(15,064)	(31,376)	(39,532)	(47,688)	(56,421)
	3,000	2,424	(13,888)	(30,200)	(46,512)	(55,129)	(64,092)	(73,055)
	4,000	(12,712)	(29,024)	(45,336)	(62,800)	(71,763)	(80,725)	(89,688)
	5,000	(27,848)	(44,160)	(61,508)	(79,433)	(88,396)	(97,358)	(106,321)
	6,000	(42,984)	(60,216)	(78,141)	(96,066)	(105,029)	(113,992)	(122,954)
S106 Contributions (Rate / Unit)	7,000	(58,924)	(76,849)	(94,774)	(112,699)	(121,662)	(130,625)	(139,587)
	8,000	(75,557)	(93,482)	(111,407)	(129,333)	(138,295)	(147,258)	(156,221)
	9,000	(92,190)	(110,115)	(128,041)	(145,966)	(154,928)	(163,891)	(172,854)
	10,000	(108,823)	(126,748)	(144,674)	(162,599)	(171,562)	(180,524)	(189,487)
	11,000	(125,456)	(143,382)	(161,307)	(179,232)	(188,195)	(197,157)	(206,120)
	12,000	(142,090)	(160,015)	(177,940)	(195,865)	(204,828)	(213,791)	(222,753)
	13,000	(158,723)	(176,648)	(194,573)	(212,499)	(221,461)	(230,424)	(239,386)
	14,000	(175,356)	(193,281)	(211,206)	(229,132)	(238,094)	(247,057)	(256,020)
	15,000	(191,989)	(209,914)	(227,840)	(245,765)	(254,728)	(263,690)	(272,653)

TABLE 3

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	10%	15%	20%	25%	30%	35%	40%
	15.0%	79,182	65,855	52,529	39,202	25,876	12,549	(777)
	16.0%	48,159	36,556	24,953	13,350	1,747	(9,856)	(21,459)
Profit	17.0%	17,135	7,256	(2,624)	(12,503)	(22,383)	(32,262)	(42,142)
18.0%	18.0%	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	19.0%	(44,911)	(51,476)	(58,545)	(65,614)	(72,682)	(79,751)	(86,820)
	20.0%	(78,499)	(83,674)	(88,849)	(94,023)	(99,198)	(104,373)	(109,547)

TABLE 4

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	10%	15%	20%	25%	30%	35%	40%
	100,000	(63,888)	(72,044)	(80,200)	(88,356)	(96,512)	(105,129)	(114,092)
	110,000	(73,888)	(82,044)	(90,200)	(98,356)	(106,512)	(115,129)	(124,092)
BLV (£ per acre)	120,000	(83,888)	(92,044)	(100,200)	(108,356)	(116,512)	(125,129)	(134,092)
50,000	130,000	(93,888)	(102,044)	(110,200)	(118,356)	(126,512)	(135,129)	(144,092)
	140,000	(103,888)	(112,044)	(120,200)	(128,356)	(136,512)	(145,129)	(154,092)
	150,000	(113,888)	(122,044)	(130,200)	(138,356)	(146,512)	(155,129)	(164,092)
	160,000	(123,888)	(132,044)	(140,200)	(148,356)	(156,512)	(165,129)	(174,092)
	170,000	(133,888)	(142,044)	(150,200)	(158,356)	(166,512)	(175,129)	(184,092)
	180,000	(143,888)	(152,044)	(160,200)	(168,356)	(176,512)	(185,129)	(194,092)
	190,000	(153,888)	(162,044)	(170,200)	(178,356)	(186,512)	(195,129)	(204,092)
	200,000	(163,888)	(172,044)	(180,200)	(188,356)	(196,512)	(205,129)	(214,092)
	210,000	(173,888)	(182,044)	(190,200)	(198,356)	(206,512)	(215,129)	(224,092)
	220,000	(183,888)	(192,044)	(200,200)	(208,356)	(216,512)	(225,129)	(234,092)
	230,000	(193,888)	(202,044)	(210,200)	(218,356)	(226,512)	(235,129)	(244,092)
	240,000	(203,888)	(212,044)	(220,200)	(228,356)	(236,512)	(245,129)	(254,092)
	250,000	(213,888)	(222,044)	(230,200)	(238,356)	(246,512)	(255,129)	(264,092)

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: No Affordable Housing

TABLE 5

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	10%	15%	20%	25%	30%	35%	40%
	20	(31,944)	(36,022)	(40,100)	(44,178)	(48,256)	(52,565)	(57,046)
	22	(30,138)	(34,624)	(39,110)	(43,596)	(48,081)	(52,821)	(57,751)
Density (dph)	24	(28,333)	(33,226)	(38,120)	(43,013)	(47,907)	(53,078)	(58,455)
40.0	26	(26,527)	(31,828)	(37,130)	(42,431)	(47,733)	(53,334)	(59,160)
	28	(24,721)	(30,431)	(36,140)	(41,849)	(47,558)	(53,591)	(59,864)
	30	(22,916)	(29,033)	(35,150)	(41,267)	(47,384)	(53,847)	(60,569)
	32	(21,110)	(27,635)	(34,160)	(40,685)	(47,209)	(54,103)	(61,274)
	34	(19,305)	(26,237)	(33,170)	(40,102)	(47,035)	(54,360)	(61,978)
	36	(17,499)	(24,839)	(32,180)	(39,520)	(46,861)	(54,616)	(62,683)
	38	(15,693)	(23,442)	(31,190)	(38,938)	(46,686)	(54,873)	(63,387)
	40	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)

TABLE 6

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	10%	15%	20%	25%	30%	35%	40%
	98%	28,262	17,765	7,267	(3,231)	(13,728)	(24,226)	(34,724)
	100%	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
Build Cost	102%	(56,635)	(63,024)	(69,414)	(75,803)	(82,192)	(88,582)	(94,971)
100%	104%	(102,953)	(106,770)	(110,586)	(114,402)	(118,218)	(122,034)	(125,850)
(105% = 5% increase)	106%	(149,272)	(150,515)	(151,758)	(153,001)	(154,244)	(155,486)	(156,729)
	108%	(195,591)	(194,260)	(192,930)	(191,600)	(190,269)	(188,939)	(187,608)
	110%	(241,909)	(238,006)	(234,102)	(230,198)	(226,295)	(222,391)	(218,487)
	112%	(288,228)	(281,751)	(275,274)	(268,797)	(262,320)	(255,843)	(249,366)
	114%	(334,547)	(325,496)	(316,446)	(307,396)	(298,346)	(289,296)	(280,246)
	116%	(380,865)	(369,242)	(357,618)	(345,995)	(334,372)	(322,748)	(311,125)
	118%	(427,184)	(412,987)	(398,790)	(384,594)	(370,397)	(356,200)	(342,004)
	120%	(473,502)	(456,733)	(439,963)	(423,193)	(406,423)	(389,653)	(372,883)

TABLE 7

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	10%	15%	20%	25%	30%	35%	40%
	80%	(553,029)	(531,841)	(510,653)	(489,465)	(499,620)	(527,620)	(555,661)
	82%	(498,758)	(480,585)	(462,412)	(444,239)	(426,066)	(407,893)	(389,720)
Market Values	84%	(444,487)	(429,329)	(414,171)	(399,013)	(383,855)	(368,697)	(353,539)
100%	86%	(390,215)	(378,072)	(365,930)	(353,787)	(341,644)	(329,501)	(317,358)
(105% = 5% increase)	88%	(335,944)	(326,816)	(317,688)	(308,561)	(299,433)	(290,305)	(281,177)
	90%	(281,673)	(275,560)	(269,447)	(263,335)	(257,222)	(251,109)	(244,996)
	92%	(227,401)	(224,304)	(221,206)	(218,108)	(215,011)	(211,913)	(208,815)
	94%	(173,130)	(173,048)	(172,965)	(172,882)	(172,800)	(172,717)	(172,635)
	96%	(118,859)	(121,791)	(124,724)	(127,656)	(130,589)	(133,521)	(136,454)
	98%	(64,588)	(70,535)	(76,483)	(82,430)	(88,378)	(94,325)	(100,273)
	100%	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	102%	35,499	24,599	13,700	2,800	(8,100)	(18,999)	(29,899)
	104%	84,886	71,243	57,599	43,956	30,312	16,669	3,025
	106%	134,273	117,886	101,499	85,111	68,724	52,337	35,950
	108%	183,660	164,529	145,398	126,267	107,136	88,006	68,875
	110%	233,047	211,172	189,298	167,423	145,548	123,674	101,799
	112%	282,434	257,815	233,197	208,579	183,960	159,342	134,724
	114%	331,820	304,458	277,096	249,734	222,372	195,010	167,648
	116%	381,207	351,102	320,996	290,890	260,784	230,679	200,573
	118%	429,615	397,522	364,832	332,017	299,196	266,347	233,498
	120%	477,675	442,911	408,148	372,967	337,422	301,877	266,332

TABLE 8

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	2,424	10%	15%	20%	25%	30%	35%	40%
	5,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	10,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
Grant (£ per unit)	15,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
-	20,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	25,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	30,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	35,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	40,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	45,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	50,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)
	55,000	(13,888)	(22,044)	(30,200)	(38,356)	(46,512)	(55,129)	(64,092)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**AB**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	3.2	35.0%	1.4	23%	4.6
3 bed House	45.0%	7.2	40.0%	1.6	44%	8.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	1.6	5.0%	0.2	9%	1.8
5 bed House	10.0%	1.6	0.0%	0.0	8%	1.6
1 bed Flat	5.0%	0.8	10.0%	0.4	6%	1.2
2 bed Flat	10.0%	1.6	10.0%	0.4	10%	2.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	16.0	100.0%	4.0	100%	20.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	224	2,411	98	1,055	322	3,466
3 bed House	670	7,208	149	1,602	818	8,809
3 bed House	0	0	0	0	0	0
4 bed House	192	2,067	24	258	216	2,325
5 bed House	261	2,807	0	0	261	2,807
1 bed Flat	47	507	24	253	71	760
2 bed Flat	115	1,236	29	309	144	1,545
3 bed Flat	0	0	0	0	0	0
	1,508	16,235	323	3,477	1,831	19,712
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	966,000
3 bed House	270,000	2,903	270	2,376,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	648,000
5 bed House	480,000	2,945	274	768,000
1 bed Flat	150,000	3,000	279	180,000
2 bed Flat	175,000	2,869	267	350,000
3 bed Flat	0	0	0	0
				5,288,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.2	@	210,000		672,000
3 bed House	7.2	@	270,000		1,944,000
3 bed House	0.0	@	0		-
4 bed House	1.6	@	360,000		576,000
5 bed House	1.6	@	480,000		768,000
1 bed Flat	0.8	@	150,000		120,000
2 bed Flat	1.6	@	175,000		280,000
3 bed Flat	0.0	@	0		-
	16.0				4,360,000
Affordable Rent GDV -					
2 bed House	0.7	@	105,000		73,500
3 bed House	0.8	@	135,000		108,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	180,000		18,000
5 bed House	0.0	@	240,000		-
1 bed Flat	0.2	@	75,000		15,000
2 bed Flat	0.2	@	87,500		17,500
3 bed Flat	0.0	@	0		-
	2.0				232,000
Social Rent GDV -					
2 bed House	0.4	@	84,000		29,400
3 bed House	0.4	@	108,000		43,200
3 bed House	0.0	@	0		-
4 bed House	0.1	@	144,000		7,200
5 bed House	0.0	@	192,000		-
1 bed Flat	0.1	@	60,000		6,000
2 bed Flat	0.1	@	70,000		7,000
3 bed Flat	0.0	@	0		-
	1.0				92,800
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.4	@	147,000		51,450
3 bed House	0.4	@	189,000		75,600
3 bed House	0.0	@	0		-
4 bed House	0.1	@	252,000		12,600
5 bed House	0.0	@	336,000		-
1 bed Flat	0.1	@	105,000		10,500
2 bed Flat	0.1	@	122,500		12,250
3 bed Flat	0.0	@	0		-
	1.0	4.0			162,400
Sub-total GDV Residential	**20**				**4,847,200**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	440,800
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	4	AH units @	0	per unit	-
Total GDV					**4,847,200**

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(9,240)
Planning Application Professional Fees, Surveys and reports										(30,000)
CIL (Mrkt only + garages)				1,580	sqm		44.73	£ psm		(70,686)
CIL analysis:				1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1					0				-
	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
	Years 1-15			20	units @	3,000	per unit			(60,000)
	Sub-total								(60,000)	
S106 analysis:	120,000	£ per ha		1.24%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum				1,831	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				1.24	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			20	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs										
2 bed House				322	sqm @	1,562	psm			(502,964)
3 bed House				818	sqm @	1,562	psm			(1,278,341)
3 bed House				-	sqm @	1,562	psm			-
4 bed House				216	sqm @	1,562	psm			(337,392)
5 bed House				261	sqm @	1,562	psm			(407,370)
1 bed Flat				71	sqm @	1,875	psm			(132,353)
2 bed Flat				144	sqm @	1,875	psm			(269,118)
3 bed Flat			1,831	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)	-	50%	units @			18 sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)	2	100%	units @			18 sqm @	10,000	Per Garage		(16,000)
Garages for 5B House (Mrkt only)	2	150%	units @			18 sqm @	10,000	Per Garage		(24,000)
		72								
External works				2,967,537	@	10.0%				(296,754)
Ext. Works analysis:						14,838	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				20	units @	1,003	£ per unit			(20,060)
M4(2) Category 2	All Units (less below		19	units @		95% @	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units		1	units @		5% @	12,000	£ per unit		(10,080)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @		5% @	8,500	£ per unit		(1,360)
M4(3)b Category 3 Housing				units @		0% @	27,000	£ per unit		-
M4(3)b Category 3 Flats				units @		0% @	8,500	£ per unit		-
										-
Part L/FHS 2025 & Net Zero	All Houses		17	units @			6,000	£ per unit		(100,800)
Part L/FHS 2025 & Net Zero	All Flats		3	units @			2,500	£ per unit		(8,000)
Building Safety Levy	OMS GIA		1,508	sqm @			23.80	£ psm		(35,897)
Water Efficiency			20	units @			0	£ per unit		-
	Sub-total								(176,197)	
Policy Costs analysis:	(design costs only)					8,810	£ per unit (total units)			

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)			3,440,488	@	3.0%			(103,215)
Professional Fees			3,440,488	@	10.0%			(344,049)
Disposal Costs -								
OMS Marketing and Promotion			4,360,000	OMS @	1.50%	3,270	£ per unit	(65,400)
Residential Sales Agent Costs			4,360,000	OMS @	1.00%	2,180	£ per unit	(43,600)
Residential Sales Legal Costs			4,360,000	OMS @	0.50%	1,090	£ per unit	(21,800)
Affordable Disposal Costs			4	AH	750.00	Per unit	o £10k lump sum	(3,000)
Empty Property Costs					0			-
Disposal Cost analysis:						6,690	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(44,007)
Developers Profit -								
Profit on OMS			4,360,000		18.00%			(784,800)
Profit on First Homes			0		10.00%			-
Margin on AH			487,200		6.00%	on AH values		(29,232)
Profit analysis:			4,847,200		16.79%	blended GDV	(814,032)	
			4,235,484		19.22%	on costs	(814,032)	
TOTAL COSTS								**(5,049,516)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(202,316)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(202,316)**
RLV analysis:	(10,116)	£ per plot	(404,632)	£ per ha (net)	(163,752)	£ per acre (net)		
			(323,706)	£ per ha (gross)	(131,002)	£ per acre (gross)		
					-4.17%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.0	dph (net)				
Site Area (net)			0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			0.63	ha (gross)	1.54	acres (gross)		
Density analysis:			3,663	sqm/ha (net)	15,955	sqft/ac (net)		
			32	dph (gross)				
Benchmark Land Value (net)	3,861	£ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**77,219**
BLV analysis:			154,438	£ per ha (net)	62,500	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**(559,070)**	£ per ha (net)	**(226,252)**	£ per acre (net)	**(279,535)**

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(55,392)	(110,947)	(167,206)	(223,465)	(279,724)	(335,982)	(392,241)
	10.00	(69,209)	(124,662)	(180,114)	(235,566)	(291,018)	(346,470)	(401,922)
CIL £ psm	20.00	(83,730)	(138,376)	(193,021)	(247,667)	(302,312)	(356,957)	(411,603)
44.73	30.00	(98,251)	(152,090)	(205,929)	(259,767)	(313,606)	(367,445)	(421,283)
	40.00	(112,772)	(165,804)	(218,836)	(271,868)	(324,900)	(377,932)	(430,964)
	50.00	(127,293)	(179,519)	(231,744)	(283,969)	(336,194)	(388,419)	(440,645)
	60.00	(141,814)	(193,233)	(244,651)	(296,070)	(347,488)	(398,907)	(450,325)
	70.00	(156,335)	(206,947)	(257,559)	(308,171)	(358,782)	(409,394)	(460,006)
	80.00	(170,856)	(220,661)	(270,466)	(320,271)	(370,076)	(419,882)	(469,687)
	90.00	(185,377)	(234,376)	(283,374)	(332,372)	(381,371)	(430,369)	(479,367)
	100.00	(199,898)	(248,090)	(296,282)	(344,473)	(392,665)	(440,856)	(489,048)
	110.00	(214,419)	(261,804)	(309,189)	(356,574)	(403,959)	(451,344)	(498,729)
	120.00	(228,940)	(275,518)	(322,097)	(368,675)	(415,253)	(461,831)	(508,409)
	130.00	(243,461)	(289,233)	(335,004)	(380,776)	(426,547)	(472,318)	(518,108)
	140.00	(257,982)	(302,947)	(347,912)	(392,876)	(437,841)	(482,806)	(527,824)
	150.00	(272,503)	(316,661)	(360,819)	(404,977)	(449,135)	(493,293)	(537,583)
	160.00	(287,024)	(330,376)	(373,727)	(417,078)	(460,429)	(503,781)	(547,359)
	170.00	(301,545)	(344,090)	(386,634)	(429,179)	(471,723)	(514,268)	(557,134)
	180.00	(316,066)	(357,804)	(399,542)	(441,280)	(483,018)	(524,755)	(566,910)
	190.00	(330,587)	(371,518)	(412,449)	(453,381)	(494,312)	(535,243)	(576,685)
	200.00	(345,108)	(385,233)	(425,357)	(465,481)	(505,606)	(545,730)	(586,461)
	210.00	(359,629)	(398,947)	(438,265)	(477,582)	(516,900)	(556,217)	(596,242)
	220.00	(374,150)	(412,661)	(451,172)	(489,683)	(528,194)	(566,705)	(606,078)
	230.00	(388,671)	(426,375)	(464,080)	(501,784)	(539,488)	(577,199)	(615,913)
	240.00	(403,192)	(440,090)	(476,987)	(513,885)	(550,782)	(587,787)	(695,758)
	250.00	(417,713)	(453,804)	(489,895)	(525,985)	(562,076)	(598,377)	(783,498)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	11,056	(86,969)	(192,270)	(297,571)	(350,221)	(402,871)	(455,548)
	2,000	(3,809)	(103,305)	(208,606)	(313,906)	(366,557)	(419,207)	(471,944)
	3,000	(18,675)	(119,641)	(224,942)	(330,242)	(382,893)	(435,543)	(488,359)
	4,000	(33,540)	(135,977)	(241,277)	(346,578)	(399,228)	(451,879)	(504,855)
	5,000	(48,406)	(152,312)	(257,613)	(362,914)	(415,564)	(468,214)	(521,351)
	6,000	(63,347)	(168,648)	(273,949)	(379,249)	(431,900)	(484,550)	(537,847)
S106 Contributions (Rate / Unit)	7,000	(79,683)	(184,984)	(290,285)	(395,585)	(448,236)	(500,886)	(554,343)
	8,000	(96,019)	(201,320)	(306,620)	(411,921)	(464,571)	(517,237)	(570,918)
	9,000	(112,355)	(217,655)	(322,956)	(428,257)	(480,907)	(533,651)	(629,491)
	10,000	(128,690)	(233,991)	(339,292)	(444,592)	(497,243)	(550,147)	(777,549)
	11,000	(145,026)	(250,327)	(355,628)	(460,928)	(513,579)	(566,643)	(925,608)
	12,000	(161,362)	(266,663)	(371,963)	(477,264)	(529,914)	(583,139)	(1,073,666)
	13,000	(177,698)	(282,998)	(388,299)	(493,600)	(546,250)	(599,661)	(1,221,725)
	14,000	(194,033)	(299,334)	(404,635)	(509,935)	(562,586)	(616,258)	(1,369,783)
	15,000	(210,369)	(315,670)	(420,970)	(526,271)	(578,943)	(759,154)	(1,517,842)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(6,116)	(60,049)	(119,073)	(178,341)	(237,608)	(296,875)	(356,142)
	16.0%	(42,243)	(97,301)	(154,363)	(211,424)	(268,486)	(325,547)	(382,609)
Profit	17.0%	(79,940)	(134,796)	(189,652)	(244,508)	(299,364)	(354,220)	(409,076)
18.0%	18.0%	(119,641)	(172,291)	(224,942)	(277,592)	(330,242)	(382,893)	(435,543)
	19.0%	(159,341)	(209,786)	(260,231)	(310,676)	(361,120)	(411,565)	(462,010)
	20.0%	(199,042)	(247,281)	(295,520)	(343,759)	(391,999)	(440,238)	(488,477)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(182,141)	(234,791)	(287,442)	(340,092)	(392,742)	(445,393)	(498,043)
	110,000	(194,641)	(247,291)	(299,942)	(352,592)	(405,242)	(457,893)	(510,543)
BLV (£ per acre)	120,000	(207,141)	(259,791)	(312,442)	(365,092)	(417,742)	(470,393)	(523,043)
50,000	130,000	(219,641)	(272,291)	(324,942)	(377,592)	(430,242)	(482,893)	(535,543)
	140,000	(232,141)	(284,791)	(337,442)	(390,092)	(442,742)	(495,393)	(548,043)
	150,000	(244,641)	(297,291)	(349,942)	(402,592)	(455,242)	(507,893)	(560,543)
	160,000	(257,141)	(309,791)	(362,442)	(415,092)	(467,742)	(520,393)	(573,043)
	170,000	(269,641)	(322,291)	(374,942)	(427,592)	(480,242)	(532,893)	(585,543)
	180,000	(282,141)	(334,791)	(387,442)	(440,092)	(492,742)	(545,393)	(598,043)
	190,000	(294,641)	(347,291)	(399,942)	(452,592)	(505,242)	(557,893)	(610,543)
	200,000	(307,141)	(359,791)	(412,442)	(465,092)	(517,742)	(570,393)	(623,043)
	210,000	(319,641)	(372,291)	(424,942)	(477,592)	(530,242)	(582,893)	(635,543)
	220,000	(332,141)	(384,791)	(437,442)	(490,092)	(542,742)	(595,393)	(648,043)
	230,000	(344,641)	(397,291)	(449,942)	(502,592)	(555,242)	(607,893)	(660,543)
	240,000	(357,141)	(409,791)	(462,442)	(515,092)	(567,742)	(620,393)	(673,043)
	250,000	(369,641)	(422,291)	(474,942)	(527,592)	(580,242)	(632,893)	(685,543)

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Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(91,070)	(117,396)	(143,721)	(170,046)	(196,371)	(222,696)	(249,021)
	22	(93,927)	(122,885)	(151,843)	(180,801)	(209,758)	(238,716)	(267,674)
Density (dph)	24	(96,785)	(128,375)	(159,965)	(191,555)	(223,145)	(254,736)	(286,326)
40.0	26	(99,642)	(133,864)	(168,087)	(202,310)	(236,532)	(270,755)	(304,978)
	28	(102,499)	(139,354)	(176,209)	(213,064)	(249,920)	(286,775)	(323,630)
	30	(105,356)	(144,843)	(184,331)	(223,819)	(263,307)	(302,794)	(342,282)
	32	(108,213)	(150,333)	(192,453)	(234,573)	(276,694)	(318,814)	(360,934)
	34	(111,070)	(155,823)	(200,575)	(245,328)	(290,081)	(334,834)	(379,586)
	36	(113,927)	(161,312)	(208,697)	(256,083)	(303,468)	(350,853)	(398,239)
	38	(116,784)	(166,802)	(216,819)	(266,837)	(316,855)	(366,873)	(416,891)
	40	(119,641)	(172,291)	(224,942)	(277,592)	(330,242)	(382,893)	(435,543)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	90%	157,202	109,806	61,113	11,621	(38,166)	(90,471)	(145,182)
	92%	104,614	56,288	7,062	(42,350)	(94,656)	(148,955)	(203,255)
Build Cost	94%	50,729	1,753	(47,284)	(99,666)	(153,553)	(207,440)	(261,327)
100%	96%	(4,306)	(52,968)	(105,500)	(158,974)	(212,449)	(265,924)	(319,399)
(105% = 5% increase)	98%	(59,402)	(112,158)	(165,221)	(218,283)	(271,346)	(324,408)	(377,471)
	100%	(119,641)	(172,291)	(224,942)	(277,592)	(330,242)	(382,893)	(435,543)
	102%	(180,186)	(232,424)	(284,662)	(336,901)	(389,139)	(441,377)	(493,615)
	104%	(240,732)	(292,557)	(344,383)	(396,209)	(448,035)	(499,861)	(552,007)
	106%	(301,277)	(352,691)	(404,104)	(455,518)	(506,932)	(558,346)	(610,767)
	108%	(361,822)	(412,824)	(463,825)	(514,827)	(565,828)	(617,320)	(1,089,790)
	110%	(422,368)	(472,957)	(523,546)	(574,135)	(624,801)	(876,635)	(1,616,624)
	112%	(482,913)	(533,090)	(583,267)	(633,444)	(684,387)	(1,407,209)	(2,143,655)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,308,117)	(1,684,705)	(2,061,293)	(2,438,071)	(2,815,061)	(3,192,051)	(3,569,179)
	82%	(685,682)	(1,035,136)	(1,449,934)	(1,864,732)	(2,279,753)	(2,694,979)	(3,110,205)
Market Values	84%	(622,716)	(647,418)	(838,575)	(1,291,583)	(1,744,591)	(2,197,907)	(2,651,370)
100%	86%	(559,832)	(588,027)	(616,222)	(718,434)	(1,209,651)	(1,700,869)	(2,192,534)
(105% = 5% increase)	88%	(496,947)	(528,636)	(560,325)	(592,026)	(674,712)	(1,204,140)	(1,733,699)
	90%	(434,063)	(469,245)	(504,428)	(539,610)	(574,943)	(707,411)	(1,275,049)
	92%	(371,179)	(409,855)	(448,531)	(487,207)	(525,883)	(564,949)	(816,529)
	94%	(308,294)	(350,464)	(392,633)	(434,803)	(476,973)	(519,142)	(562,031)
	96%	(245,410)	(291,073)	(336,736)	(382,399)	(428,062)	(473,726)	(519,579)
	98%	(182,525)	(231,682)	(280,839)	(329,996)	(379,152)	(428,309)	(477,466)
	100%	(119,641)	(172,291)	(224,942)	(277,592)	(330,242)	(382,893)	(435,543)
	102%	(57,273)	(112,900)	(169,044)	(225,188)	(281,332)	(337,476)	(393,620)
	104%	(49)	(54,319)	(113,147)	(172,784)	(232,422)	(292,059)	(351,697)
	106%	56,974	(273)	(57,722)	(120,381)	(183,512)	(246,643)	(309,774)
	108%	112,941	53,645	(6,856)	(67,977)	(134,602)	(201,226)	(267,851)
	110%	167,260	106,503	44,011	(19,797)	(85,692)	(155,810)	(225,928)
	112%	221,341	158,035	93,847	27,891	(39,096)	(110,393)	(184,005)
	114%	275,422	209,111	142,800	74,971	5,412	(64,977)	(142,082)
	116%	329,502	260,187	190,872	121,557	49,878	(23,425)	(100,159)
	118%	383,583	311,263	238,944	166,624	93,408	17,904	(58,620)
	120%	437,663	362,339	287,015	211,691	136,367	58,986	(20,470)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(226,252)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(111,460)	(160,021)	(208,581)	(257,141)	(305,701)	(354,261)	(402,821)
	10,000	(103,280)	(147,750)	(192,220)	(236,690)	(281,160)	(325,630)	(370,100)
Grant (£ per unit)	15,000	(95,100)	(135,479)	(175,859)	(216,239)	(256,619)	(296,999)	(337,378)
-	20,000	(86,919)	(123,209)	(159,498)	(195,788)	(232,078)	(268,367)	(304,657)
	25,000	(78,739)	(110,938)	(143,138)	(175,337)	(207,537)	(239,736)	(271,935)
	30,000	(70,559)	(98,668)	(126,777)	(154,886)	(182,995)	(211,105)	(239,214)
	35,000	(62,389)	(86,397)	(110,416)	(134,435)	(158,454)	(182,473)	(206,492)
	40,000	(54,945)	(74,127)	(94,055)	(113,984)	(133,913)	(153,842)	(173,771)
	45,000	(47,501)	(61,914)	(77,695)	(93,533)	(109,372)	(125,211)	(141,049)
	50,000	(40,057)	(50,748)	(61,439)	(73,082)	(84,831)	(96,579)	(108,328)
	55,000	(32,613)	(39,582)	(46,551)	(53,520)	(60,489)	(67,948)	(75,606)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	AC				(see Typologies Matrix)
Scheme Typology:	Houses & Flats		No Units:	50	
Site Typology:	Location / Value Zone:	Low	Greenfield/Brownfield:	Greenbelt Release	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	8.0	35.0%	3.5	23%	11.5
3 bed House	45.0%	18.0	40.0%	4.0	44%	22.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	4.0	5.0%	0.5	9%	4.5
5 bed House	10.0%	4.0	0.0%	0.0	8%	4.0
1 bed Flat	5.0%	2.0	10.0%	1.0	6%	3.0
2 bed Flat	10.0%	4.0	10.0%	1.0	10%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	40.0	100.0%	10.0	100%	50.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	560	6,028	245	2,637	805	8,665
3 bed House	1,674	18,019	372	4,004	2,046	22,023
3 bed House	0	0	0	0	0	0
4 bed House	480	5,167	60	646	540	5,813
5 bed House	652	7,018	0	0	652	7,018
1 bed Flat	118	1,266	59	633	176	1,900
2 bed Flat	287	3,090	72	772	359	3,862
3 bed Flat	0	0	0	0	0	0
	3,771	40,588	808	8,693	4,578	49,280
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	2,415,000
3 bed House	270,000	2,903	270	5,940,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	1,620,000
5 bed House	480,000	2,945	274	1,920,000
1 bed Flat	150,000	3,000	279	450,000
2 bed Flat	175,000	2,869	267	875,000
3 bed Flat	0	0	0	0
				13,220,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	8.0	@	210,000		1,680,000
3 bed House	18.0	@	270,000		4,860,000
3 bed House	0.0	@	0		-
4 bed House	4.0	@	360,000		1,440,000
5 bed House	4.0	@	480,000		1,920,000
1 bed Flat	2.0	@	150,000		300,000
2 bed Flat	4.0	@	175,000		700,000
3 bed Flat	0.0	@	0		-
	40.0				10,900,000
Affordable Rent GDV -					
2 bed House	1.8	@	105,000		183,750
3 bed House	2.0	@	135,000		270,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	180,000		45,000
5 bed House	0.0	@	240,000		-
1 bed Flat	0.5	@	75,000		37,500
2 bed Flat	0.5	@	87,500		43,750
3 bed Flat	0.0	@	0		-
	5.0				580,000
Social Rent GDV -					
2 bed House	0.9	@	84,000		73,500
3 bed House	1.0	@	108,000		108,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	144,000		18,000
5 bed House	0.0	@	192,000		-
1 bed Flat	0.3	@	60,000		15,000
2 bed Flat	0.3	@	70,000		17,500
3 bed Flat	0.0	@	0		-
	2.5				232,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.9	@	147,000		128,625
3 bed House	1.0	@	189,000		189,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	252,000		31,500
5 bed House	0.0	@	336,000		-
1 bed Flat	0.3	@	105,000		26,250
2 bed Flat	0.3	@	122,500		30,625
3 bed Flat	0.0	@	0		-
	2.5	10.0			406,000
Sub-total GDV Residential	**50**				**12,118,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,102,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	10	AH units @	0	per unit	-
Total GDV					**12,118,000**

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(23,100)
Planning Application Professional Fees, Surveys and reports										(70,000)
CIL (Mrkt only + garages)				3,951	sqm		44.73	£ psm		(176,715)
CIL analysis:				1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			50	units @		4,000	per unit		(200,000)
	Sub-total								(200,000)	
S106 analysis:		140,000	£ per ha		1.65%	% of GDV	4,000	£ per unit (total units)		
AH Commuted Sum				4,578	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation				3.53	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			50	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House				805	sqm @		1,562	psm		(1,257,410)
3 bed House				2,046	sqm @		1,562	psm		(3,195,852)
3 bed House				-	sqm @		1,562	psm		-
4 bed House				540	sqm @		1,562	psm		(843,480)
5 bed House				652	sqm @		1,562	psm		(1,018,424)
1 bed Flat				176	sqm @		1,875	psm		(330,882)
2 bed Flat				359	sqm @		1,875	psm		(672,794)
3 bed Flat		4,578		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)	-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)	4	100%	units @			18	sqm @	10,000	Per Garage	(40,000)
Garages for 5B House (Mrkt only)	4	150%	units @			18	sqm @	10,000	Per Garage	(60,000)
		180								
External works				7,418,842	@		15.0%			(1,112,826)
Ext. Works analysis:							22,257	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				50	units @		1,003	£ per unit		(50,150)
M4(2) Category 2	All Units (less below	48	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units	2	units @			5%	@	12,000	£ per unit	(25,200)
M4(3)a Category 3 Flats	5% Flatted Units	0	units @			5%	@	8,500	£ per unit	(3,400)
M4(3)b Category 3 Housing			units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats			units @			0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses	42	units @					6,000	£ per unit	(252,000)
Part L/FHS 2025 & Net Zero	All Flats	8	units @					2,500	£ per unit	(20,000)
Building Safety Levy	OMS GIA	3,771	sqm @					23.80	£ psm	(89,743)
Water Efficiency		50	units @					0	£ per unit	-
	Sub-total								(440,493)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)			8,972,162	@	3.0%		(269,165)
Professional Fees			8,972,162	@	10.0%		(897,216)
Disposal Costs -							
OMS Marketing and Promotion			10,900,000	OMS @	1.50%	3,270 £ per unit	(163,500)
Residential Sales Agent Costs			10,900,000	OMS @	1.00%	2,180 £ per unit	(109,000)
Residential Sales Legal Costs			10,900,000	OMS @	0.50%	1,090 £ per unit	(54,500)
Affordable Disposal Costs			10	AH	750.00	Per unit o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,740 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(689,403)
Developers Profit -							
Profit on OMS			10,900,000		18.00%		(1,962,000)
Profit on First Homes			0		10.00%		-
Margin on AH			1,218,000		6.00%	on AH values	(73,080)
Profit analysis:			12,118,000		16.79%	blended GDV (2,035,080)	
			11,634,761		17.49%	on costs (2,035,080)	
TOTAL COSTS							**(13,669,841)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,551,841)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(1,551,841)**
RLV analysis:	(31,037)	£ per plot	(1,086,289)	£ per ha (net)	(439,615)	£ per acre (net)	
			(814,716)	£ per ha (gross)	(329,711)	£ per acre (gross)	
					-12.81%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			1.43	ha (net)	3.53	acres (net)	
Net to Gross ratio			75%				
Site Area (gross)			1.90	ha (gross)	4.71	acres (gross)	
Density analysis:			3,205	sqm/ha (net)	13,960	sqft/ac (net)	
			26	dph (gross)			
Benchmark Land Value (net)	4,707	£ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)	**235,333**
BLV analysis:			164,733	£ per ha (net)	66,667	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(1,251,022)**	£ per ha (net)	**(506,282)**	£ per acre (net)	**(1,787,174)**

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(363,124)	(406,308)	(449,664)	(493,197)	(536,730)	(623,141)	(1,199,771)
	10.00	(376,949)	(419,366)	(462,028)	(504,788)	(547,548)	(706,444)	(1,276,669)
CIL £ psm	20.00	(390,775)	(432,423)	(474,392)	(516,379)	(558,367)	(789,749)	(1,353,566)
44.73	30.00	(404,601)	(445,541)	(486,756)	(527,970)	(569,185)	(873,054)	(1,430,463)
	40.00	(418,426)	(458,677)	(499,119)	(539,561)	(580,003)	(956,360)	(1,507,360)
	50.00	(432,252)	(471,814)	(511,483)	(551,152)	(590,822)	(1,039,665)	(1,584,257)
	60.00	(446,078)	(484,951)	(523,847)	(562,744)	(601,640)	(1,122,970)	(1,661,155)
	70.00	(459,963)	(498,087)	(536,211)	(574,335)	(674,500)	(1,206,276)	(1,738,052)
	80.00	(473,873)	(511,224)	(548,575)	(585,926)	(764,213)	(1,289,581)	(1,814,949)
	90.00	(487,782)	(524,360)	(560,938)	(597,517)	(853,926)	(1,372,886)	(1,891,846)
	100.00	(501,691)	(537,497)	(573,302)	(609,108)	(943,640)	(1,456,192)	(1,968,743)
	110.00	(515,600)	(550,633)	(585,666)	(620,699)	(1,033,353)	(1,539,497)	(2,045,641)
	120.00	(529,510)	(563,770)	(598,030)	(632,290)	(1,123,067)	(1,622,802)	(2,122,538)
	130.00	(543,419)	(576,906)	(610,394)	(719,453)	(1,212,780)	(1,706,107)	(2,199,435)
	140.00	(557,328)	(590,043)	(622,757)	(815,574)	(1,302,493)	(1,789,413)	(2,276,332)
	150.00	(571,237)	(603,179)	(635,121)	(911,696)	(1,392,207)	(1,872,718)	(2,353,229)
	160.00	(585,147)	(616,316)	(647,485)	(1,007,817)	(1,481,920)	(1,956,023)	(2,430,127)
	170.00	(599,056)	(629,452)	(659,849)	(1,103,939)	(1,571,634)	(2,039,329)	(2,507,024)
	180.00	(612,965)	(642,589)	(738,773)	(1,200,060)	(1,661,347)	(2,122,634)	(2,583,921)
	190.00	(626,875)	(655,725)	(841,303)	(1,296,182)	(1,751,060)	(2,205,939)	(2,660,818)
	200.00	(640,784)	(668,862)	(943,832)	(1,392,303)	(1,840,774)	(2,289,245)	(2,737,715)
	210.00	(654,693)	(681,998)	(1,046,362)	(1,488,425)	(1,930,487)	(2,372,550)	(2,814,613)
	220.00	(668,602)	(713,280)	(1,148,891)	(1,584,546)	(2,020,201)	(2,455,855)	(2,891,510)
	230.00	(682,512)	(822,175)	(1,251,421)	(1,680,668)	(2,109,914)	(2,539,161)	(2,968,407)
	240.00	(696,421)	(931,112)	(1,353,951)	(1,776,789)	(2,199,627)	(2,622,466)	(3,045,304)
	250.00	(710,330)	(1,040,050)	(1,456,480)	(1,872,911)	(2,289,341)	(2,705,771)	(3,122,201)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	(298,808)	(378,305)	(458,025)	(538,178)	(606,494)	(1,154,449)	(1,702,419)
	2,000	(314,361)	(393,859)	(473,672)	(553,825)	(736,241)	(1,284,210)	(1,832,180)
	3,000	(329,915)	(409,412)	(489,320)	(569,473)	(866,002)	(1,413,971)	(1,961,941)
	4,000	(345,468)	(424,966)	(504,968)	(585,120)	(995,763)	(1,543,733)	(2,091,702)
	5,000	(361,022)	(440,520)	(520,615)	(600,768)	(1,125,524)	(1,673,494)	(2,221,463)
	6,000	(376,575)	(456,110)	(536,263)	(707,316)	(1,255,285)	(1,803,255)	(2,351,224)
S106 Contributions (Rate / Unit)	7,000	(392,129)	(471,757)	(551,910)	(837,077)	(1,385,047)	(1,933,016)	(2,480,985)
	8,000	(407,683)	(487,405)	(567,558)	(966,838)	(1,514,808)	(2,062,777)	(2,610,746)
	9,000	(423,236)	(503,052)	(583,205)	(1,096,599)	(1,644,569)	(2,192,538)	(2,740,507)
	10,000	(438,790)	(518,700)	(598,853)	(1,226,361)	(1,774,330)	(2,322,299)	(2,870,269)
	11,000	(454,343)	(534,348)	(614,501)	(1,356,122)	(1,904,091)	(2,452,060)	(3,000,030)
	12,000	(469,897)	(549,995)	(630,148)	(1,485,883)	(2,033,852)	(2,581,821)	(3,129,791)
	13,000	(485,490)	(565,643)	(645,796)	(1,615,644)	(2,163,613)	(2,711,583)	(3,259,552)
	14,000	(501,137)	(581,290)	(661,443)	(1,745,405)	(2,293,374)	(2,841,344)	(3,389,313)
	15,000	(516,785)	(596,938)	(779,227)	(1,875,166)	(2,423,135)	(2,971,105)	(3,519,074)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(320,752)	(366,467)	(412,333)	(458,199)	(504,065)	(920,498)	(1,474,257)
	16.0%	(355,490)	(399,275)	(443,211)	(487,147)	(531,084)	(945,586)	(1,497,415)
Profit	17.0%	(390,228)	(432,083)	(474,089)	(516,096)	(558,102)	(970,675)	(1,520,574)
18.0%	18.0%	(424,966)	(464,891)	(504,968)	(545,044)	(585,120)	(995,763)	(1,543,733)
	19.0%	(459,704)	(497,699)	(535,846)	(573,992)	(612,139)	(1,020,852)	(1,566,891)
	20.0%	(494,442)	(530,507)	(566,724)	(602,941)	(639,157)	(1,045,940)	(1,590,050)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(491,633)	(531,558)	(571,634)	(611,711)	(651,787)	(1,062,430)	(1,610,399)
	110,000	(504,966)	(544,891)	(584,968)	(625,044)	(665,120)	(1,075,763)	(1,623,733)
BLV (£ per acre)	120,000	(518,299)	(558,224)	(598,301)	(638,377)	(678,454)	(1,089,096)	(1,637,066)
50,000	130,000	(531,633)	(571,558)	(611,634)	(651,711)	(691,787)	(1,102,430)	(1,650,399)
	140,000	(544,966)	(584,891)	(624,968)	(665,044)	(705,120)	(1,115,763)	(1,663,733)
	150,000	(558,299)	(598,224)	(638,301)	(678,377)	(718,454)	(1,129,096)	(1,677,066)
	160,000	(571,633)	(611,558)	(651,634)	(691,711)	(731,787)	(1,142,430)	(1,690,399)
	170,000	(584,966)	(624,891)	(664,968)	(705,044)	(745,120)	(1,155,763)	(1,703,733)
	180,000	(598,299)	(638,224)	(678,301)	(718,377)	(758,454)	(1,169,096)	(1,717,066)
	190,000	(611,633)	(651,558)	(691,634)	(731,711)	(771,787)	(1,182,430)	(1,730,399)
	200,000	(624,966)	(664,891)	(704,968)	(745,044)	(785,120)	(1,195,763)	(1,743,733)
	210,000	(638,299)	(678,224)	(718,301)	(758,377)	(798,454)	(1,209,096)	(1,757,066)
	220,000	(651,633)	(691,558)	(731,634)	(771,711)	(811,787)	(1,222,430)	(1,770,399)
	230,000	(664,966)	(704,891)	(744,968)	(785,044)	(825,120)	(1,235,763)	(1,783,733)
	240,000	(678,299)	(718,224)	(758,301)	(798,377)	(838,454)	(1,249,096)	(1,797,066)
	250,000	(691,633)	(731,558)	(771,634)	(811,711)	(851,787)	(1,262,430)	(1,810,399)

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(271,409)	(294,223)	(317,124)	(340,025)	(362,926)	(597,579)	(910,704)
	22	(291,883)	(316,979)	(342,170)	(367,361)	(392,552)	(650,670)	(995,108)
Density (dph)	24	(312,358)	(339,735)	(367,216)	(394,697)	(422,178)	(703,761)	(1,079,512)
35.0	26	(332,832)	(362,490)	(392,262)	(422,033)	(451,804)	(756,853)	(1,163,916)
	28	(353,306)	(385,246)	(417,307)	(449,369)	(481,430)	(809,944)	(1,248,319)
	30	(373,780)	(408,002)	(442,353)	(476,704)	(511,056)	(863,035)	(1,332,723)
	32	(394,255)	(430,758)	(467,399)	(504,040)	(540,682)	(916,126)	(1,417,127)
	34	(414,729)	(453,513)	(492,445)	(531,376)	(570,307)	(969,218)	(1,501,531)
	36	(435,203)	(476,269)	(517,490)	(558,712)	(599,933)	(1,022,309)	(1,585,934)
	38	(455,677)	(499,025)	(542,536)	(586,048)	(629,559)	(1,075,400)	(1,670,338)
	40	(476,152)	(521,780)	(567,582)	(613,384)	(659,185)	(1,128,491)	(1,754,742)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	(364,638)	(404,798)	(445,101)	(485,591)	(526,081)	(566,570)	(1,060,985)
	100%	(424,966)	(464,891)	(504,968)	(545,044)	(585,120)	(995,763)	(1,543,733)
Build Cost	102%	(485,507)	(525,170)	(564,834)	(604,497)	(937,394)	(1,481,937)	(2,026,480)
100%	104%	(546,200)	(585,450)	(624,700)	(885,879)	(1,426,995)	(1,968,111)	(2,509,227)
(105% = 5% increase)	106%	(606,892)	(645,729)	(841,217)	(1,378,906)	(1,916,595)	(2,454,285)	(2,991,974)
	108%	(667,585)	(803,408)	(1,337,671)	(1,871,933)	(2,406,196)	(2,940,459)	(3,474,721)
	110%	(772,468)	(1,303,289)	(1,834,125)	(2,364,961)	(2,895,797)	(3,426,633)	(3,957,469)
	112%	(1,275,760)	(1,803,169)	(2,330,578)	(2,857,988)	(3,385,397)	(3,912,806)	(4,440,216)
	114%	(1,779,067)	(2,303,050)	(2,827,032)	(3,351,015)	(3,874,998)	(4,398,980)	(4,922,963)
	116%	(2,282,374)	(2,802,930)	(3,323,486)	(3,844,042)	(4,364,598)	(4,885,154)	(5,405,710)
	118%	(2,785,681)	(3,302,811)	(3,819,940)	(4,337,069)	(4,854,199)	(5,371,328)	(5,888,457)
	120%	(3,288,989)	(3,802,691)	(4,316,394)	(4,830,097)	(5,343,799)	(5,857,502)	(6,371,205)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(3,910,138)	(4,143,984)	(4,377,830)	(4,611,676)	(4,845,522)	(5,079,368)	(5,313,214)
	82%	(3,344,716)	(3,609,974)	(3,875,232)	(4,140,491)	(4,405,749)	(4,671,007)	(4,936,266)
Market Values	84%	(2,779,294)	(3,075,964)	(3,372,635)	(3,669,306)	(3,965,976)	(4,262,647)	(4,559,317)
100%	86%	(2,213,872)	(2,541,955)	(2,870,037)	(3,198,120)	(3,526,203)	(3,854,286)	(4,182,369)
(105% = 5% increase)	88%	(1,648,449)	(2,007,945)	(2,367,440)	(2,726,935)	(3,086,431)	(3,445,926)	(3,805,421)
	90%	(1,083,027)	(1,473,935)	(1,864,843)	(2,255,750)	(2,646,658)	(3,037,565)	(3,428,473)
	92%	(653,549)	(939,925)	(1,362,245)	(1,784,565)	(2,206,885)	(2,629,205)	(3,051,525)
	94%	(596,366)	(626,911)	(859,648)	(1,313,380)	(1,767,112)	(2,220,845)	(2,674,577)
	96%	(539,182)	(572,905)	(606,627)	(842,195)	(1,327,339)	(1,812,484)	(2,297,629)
	98%	(481,998)	(518,898)	(555,797)	(592,697)	(887,567)	(1,404,124)	(1,920,681)
	100%	(424,966)	(464,891)	(504,968)	(545,044)	(585,120)	(995,763)	(1,543,733)
	102%	(368,168)	(411,073)	(454,138)	(497,391)	(540,644)	(587,454)	(1,166,784)
	104%	(311,371)	(357,430)	(403,490)	(449,738)	(496,168)	(542,598)	(789,836)
	106%	(254,573)	(303,788)	(353,003)	(402,219)	(451,692)	(501,299)	(550,906)
	108%	(197,776)	(250,146)	(302,517)	(354,887)	(407,258)	(460,000)	(512,784)
	110%	(141,191)	(196,504)	(252,030)	(307,556)	(363,082)	(418,700)	(474,661)
	112%	(84,743)	(143,076)	(201,543)	(260,224)	(318,906)	(377,587)	(436,539)
	114%	(31,749)	(89,765)	(151,233)	(212,893)	(274,730)	(336,567)	(398,416)
	116%	17,852	(39,172)	(101,058)	(165,663)	(230,554)	(295,546)	(360,539)
	118%	66,397	8,140	(52,303)	(118,623)	(186,378)	(254,526)	(322,673)
	120%	114,942	53,988	(7,112)	(71,583)	(142,460)	(213,505)	(284,808)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(506,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(417,189)	(453,155)	(489,319)	(525,483)	(561,648)	(768,666)	(1,284,193)
	10,000	(409,411)	(441,418)	(473,670)	(505,922)	(538,175)	(570,427)	(1,024,653)
Grant (£ per unit)	15,000	(401,634)	(429,717)	(458,022)	(486,362)	(514,702)	(543,042)	(765,114)
-	20,000	(393,857)	(418,051)	(442,373)	(466,801)	(491,229)	(515,657)	(540,084)
	25,000	(386,080)	(406,385)	(426,724)	(447,240)	(467,756)	(488,272)	(508,787)
	30,000	(378,302)	(394,719)	(411,136)	(427,679)	(444,283)	(460,886)	(477,490)
	35,000	(370,525)	(383,053)	(395,582)	(408,119)	(420,810)	(433,501)	(446,193)
	40,000	(362,748)	(371,387)	(380,027)	(388,667)	(397,337)	(406,116)	(414,896)
	45,000	(354,970)	(359,721)	(364,472)	(369,223)	(373,975)	(378,731)	(383,598)
	50,000	(347,193)	(348,055)	(348,918)	(349,780)	(350,643)	(351,505)	(352,367)
	55,000	(339,416)	(336,390)	(333,363)	(330,337)	(327,311)	(324,284)	(321,258)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	AD				(see Typologies Matrix)
Scheme Typology:	Houses & Flats		No Units:	100	
Site Typology:	Location / Value Zone:	Low	Greenfield/Brownfield:	Greenbelt Release	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	16.0	35.0%	7.0	23%	23.0
3 bed House	45.0%	36.0	40.0%	8.0	44%	44.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	8.0	5.0%	1.0	9%	9.0
5 bed House	10.0%	8.0	0.0%	0.0	8%	8.0
1 bed Flat	5.0%	4.0	10.0%	2.0	6%	6.0
2 bed Flat	10.0%	8.0	10.0%	2.0	10%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	1,120	12,056	490	5,274	1,610	17,330
3 bed House	3,348	36,038	744	8,008	4,092	44,046
3 bed House	0	0	0	0	0	0
4 bed House	960	10,333	120	1,292	1,080	11,625
5 bed House	1,304	14,036	0	0	1,304	14,036
1 bed Flat	235	2,533	118	1,266	353	3,799
2 bed Flat	574	6,180	144	1,545	718	7,725
3 bed Flat	0	0	0	0	0	0
	7,541	81,175	1,615	17,386	9,157	98,561

AH % by floor area: 17.64% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	4,830,000
3 bed House	270,000	2,903	270	11,880,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	3,240,000
5 bed House	480,000	2,945	274	3,840,000
1 bed Flat	150,000	3,000	279	900,000
2 bed Flat	175,000	2,869	267	1,750,000
3 bed Flat	0	0	0	0
				26,440,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	16.0	@	210,000		3,360,000
3 bed House	36.0	@	270,000		9,720,000
3 bed House	0.0	@	0		-
4 bed House	8.0	@	360,000		2,880,000
5 bed House	8.0	@	480,000		3,840,000
1 bed Flat	4.0	@	150,000		600,000
2 bed Flat	8.0	@	175,000		1,400,000
3 bed Flat	0.0	@	0		-
	80.0				21,800,000
Affordable Rent GDV -					
2 bed House	3.5	@	105,000		367,500
3 bed House	4.0	@	135,000		540,000
3 bed House	0.0	@	0		-
4 bed House	0.5	@	180,000		90,000
5 bed House	0.0	@	240,000		-
1 bed Flat	1.0	@	75,000		75,000
2 bed Flat	1.0	@	87,500		87,500
3 bed Flat	0.0	@	0		-
	10.0				1,160,000
Social Rent GDV -					
2 bed House	1.8	@	84,000		147,000
3 bed House	2.0	@	108,000		216,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	144,000		36,000
5 bed House	0.0	@	192,000		-
1 bed Flat	0.5	@	60,000		30,000
2 bed Flat	0.5	@	70,000		35,000
3 bed Flat	0.0	@	0		-
	5.0				464,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.8	@	147,000		257,250
3 bed House	2.0	@	189,000		378,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	252,000		63,000
5 bed House	0.0	@	336,000		-
1 bed Flat	0.5	@	105,000		52,500
2 bed Flat	0.5	@	122,500		61,250
3 bed Flat	0.0	@	0		-
	5.0	20.0			812,000
Sub-total GDV Residential	**100**				**24,236,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,204,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	20	AH units @	0	per unit	-
Total GDV					**24,236,000**

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(29,759)
Planning Application Professional Fees, Surveys and reports										(90,000)
CIL (Mrkt only + garages)				7,901	sqm		44.73	£ psm		(353,430)
CIL analysis:				1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				100	units @	5,000	per unit		(500,000)
	Sub-total								(500,000)	
S106 analysis:		175,000	£ per ha		2.06%	% of GDV	5,000	£ per unit (total units)		
AH Commuted Sum					9,157	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					7.06	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				100	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					1,610	sqm @	1,404	psm		(2,260,440)
3 bed House					4,092	sqm @	1,404	psm		(5,745,168)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					1,080	sqm @	1,404	psm		(1,516,320)
5 bed House					1,304	sqm @	1,404	psm		(1,830,816)
1 bed Flat					353	sqm @	1,532	psm		(540,706)
2 bed Flat					718	sqm @	1,532	psm		(1,099,435)
3 bed Flat			9,157		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		8	100%	units @		18	sqm @	10,000	Per Garage	(80,000)
Garages for 5B House (Mrkt only)		8	150%	units @		18	sqm @	10,000	Per Garage	(120,000)
			360							
External works					13,192,885	@	15.0%			(1,978,933)
Ext. Works analysis:							19,789	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					100	units @	1,003	£ per unit		(100,300)
M4(2) Category 2	All Units (less below		95	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		4	units @		5%	@	12,000	£ per unit	(50,400)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @		5%	@	8,500	£ per unit	(6,800)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		84	units @				6,000	£ per unit	(504,000)
Part L/FHS 2025 & Net Zero	All Flats		16	units @				2,500	£ per unit	(40,000)
Building Safety Levy	OMS GIA		7,541	sqm @				23.80	£ psm	(179,486)
Water Efficiency			100	units @				0	£ per unit	-
	Sub-total								(880,986)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)		16,052,804	@	3.0%			(481,584)
Professional Fees		16,052,804	@	8.0%			(1,284,224)
Disposal Costs -							
OMS Marketing and Promotion		21,800,000	OMS @	1.50%	3,270	£ per unit	(327,000)
Residential Sales Agent Costs		21,800,000	OMS @	1.00%	2,180	£ per unit	(218,000)
Residential Sales Legal Costs		21,800,000	OMS @	0.50%	1,090	£ per unit	(109,000)
Affordable Disposal Costs		20	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,640	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,283,591)
Developers Profit -							
Profit on OMS		21,800,000		18.00%			(3,924,000)
Profit on First Homes		0		10.00%			-
Margin on AH		2,436,000		6.00%	on AH values		(146,160)
Profit analysis:		24,236,000		16.79%	blended GDV	(4,070,160)	
		20,739,392		19.63%	on costs	(4,070,160)	
TOTAL COSTS							**(24,809,552)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(573,552)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(573,552)**
RLV analysis:	(5,736) £ per plot	(200,743)	£ per ha (net)	(81,240)	£ per acre (net)		
		(130,483)	£ per ha (gross)	(52,806)	£ per acre (gross)		
				-2.37%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		4.40	ha (gross)	10.86	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		23	dph (gross)				
Benchmark Land Value (net)	5,431 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**543,077**
BLV analysis:		190,077	£ per ha (net)	76,923	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(390,820)**	£ per ha (net)	**(158,163)**	£ per acre (net)		**(1,116,629)**

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(158,163)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(357,246)	(402,165)	(447,292)	(492,661)	(538,261)	(627,091)	(1,159,157)
	10.00	(371,940)	(416,125)	(460,431)	(505,054)	(549,897)	(707,485)	(1,233,367)
CIL £ psm	20.00	(386,633)	(430,086)	(473,595)	(517,447)	(561,534)	(787,878)	(1,307,576)
44.73	30.00	(401,383)	(444,047)	(486,814)	(529,839)	(573,170)	(868,271)	(1,381,785)
	40.00	(416,165)	(458,007)	(500,033)	(542,232)	(584,807)	(948,665)	(1,455,995)
	50.00	(430,947)	(471,968)	(513,251)	(554,678)	(596,443)	(1,029,058)	(1,530,204)
	60.00	(445,729)	(485,929)	(526,470)	(567,145)	(614,502)	(1,109,452)	(1,604,413)
	70.00	(460,511)	(499,968)	(539,689)	(579,613)	(701,068)	(1,189,845)	(1,678,623)
	80.00	(475,293)	(514,013)	(552,908)	(592,080)	(787,645)	(1,270,239)	(1,752,832)
	90.00	(490,075)	(528,058)	(566,127)	(604,548)	(874,223)	(1,350,632)	(1,827,042)
	100.00	(504,861)	(542,103)	(579,406)	(617,016)	(960,801)	(1,431,026)	(1,901,251)
	110.00	(519,732)	(556,148)	(592,705)	(629,483)	(1,047,378)	(1,511,419)	(1,975,460)
	120.00	(534,603)	(570,193)	(606,003)	(676,099)	(1,133,956)	(1,591,813)	(2,049,670)
	130.00	(549,475)	(584,239)	(619,302)	(768,861)	(1,220,533)	(1,672,206)	(2,123,879)
	140.00	(564,346)	(598,316)	(632,601)	(861,622)	(1,307,111)	(1,752,600)	(2,198,088)
	150.00	(579,217)	(612,446)	(645,900)	(954,384)	(1,393,688)	(1,832,993)	(2,272,298)
	160.00	(594,088)	(626,576)	(659,199)	(1,047,146)	(1,480,266)	(1,913,387)	(2,346,507)
	170.00	(608,960)	(640,706)	(712,971)	(1,139,907)	(1,566,844)	(1,993,780)	(2,420,716)
	180.00	(623,875)	(654,836)	(811,917)	(1,232,669)	(1,653,421)	(2,074,173)	(2,494,926)
	190.00	(638,837)	(668,966)	(910,863)	(1,325,431)	(1,739,999)	(2,154,567)	(2,569,135)
	200.00	(653,798)	(683,096)	(1,009,808)	(1,418,192)	(1,826,576)	(2,234,960)	(2,643,344)
	210.00	(668,759)	(706,566)	(1,108,754)	(1,510,954)	(1,913,154)	(2,315,354)	(2,717,554)
	220.00	(683,720)	(811,684)	(1,207,700)	(1,603,716)	(1,999,732)	(2,395,747)	(2,791,763)
	230.00	(698,681)	(916,814)	(1,306,646)	(1,696,477)	(2,086,309)	(2,476,141)	(2,865,973)
	240.00	(713,642)	(1,021,944)	(1,405,592)	(1,789,239)	(2,172,887)	(2,556,534)	(2,940,182)
	250.00	(749,611)	(1,127,074)	(1,504,537)	(1,882,001)	(2,259,464)	(2,636,928)	(3,014,391)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(158,163)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	(274,662)	(356,851)	(439,548)	(522,987)	(565,191)	(990,194)	(1,494,599)
	2,000	(291,104)	(373,381)	(456,177)	(539,818)	(611,015)	(1,115,419)	(1,619,824)
	3,000	(307,633)	(389,910)	(472,825)	(556,649)	(736,240)	(1,240,645)	(1,745,050)
	4,000	(324,162)	(406,528)	(489,555)	(573,480)	(861,466)	(1,365,870)	(1,870,275)
	5,000	(340,692)	(423,157)	(506,285)	(590,311)	(986,691)	(1,491,096)	(1,995,501)
	6,000	(357,221)	(439,786)	(523,015)	(607,535)	(1,111,917)	(1,616,321)	(2,120,726)
S106 Contributions (Rate / Unit)	7,000	(373,750)	(456,415)	(539,745)	(732,737)	(1,237,142)	(1,741,547)	(2,245,952)
	8,000	(390,280)	(473,045)	(556,474)	(857,963)	(1,362,367)	(1,866,772)	(2,371,177)
	9,000	(406,809)	(489,674)	(573,227)	(983,188)	(1,487,593)	(1,991,998)	(2,496,402)
	10,000	(423,396)	(506,316)	(590,058)	(1,108,414)	(1,612,818)	(2,117,223)	(2,621,628)
	11,000	(440,025)	(523,046)	(606,889)	(1,233,639)	(1,738,044)	(2,242,449)	(2,746,853)
	12,000	(456,654)	(539,776)	(623,720)	(1,358,865)	(1,863,269)	(2,367,674)	(2,872,079)
	13,000	(473,283)	(556,506)	(640,551)	(1,484,090)	(1,988,495)	(2,492,900)	(2,997,304)
	14,000	(489,913)	(573,235)	(657,382)	(1,609,316)	(2,113,720)	(2,618,125)	(3,122,530)
	15,000	(506,542)	(589,965)	(725,732)	(1,734,541)	(2,238,946)	(2,743,351)	(3,247,755)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(158,163)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(318,943)	(366,187)	(413,651)	(461,262)	(509,256)	(911,425)	(1,421,620)
	16.0%	(353,681)	(398,995)	(444,529)	(490,210)	(536,274)	(936,514)	(1,444,779)
Profit	17.0%	(388,419)	(431,803)	(475,407)	(519,159)	(563,292)	(961,603)	(1,467,937)
18.0%	18.0%	(423,157)	(464,611)	(506,285)	(548,107)	(590,311)	(986,691)	(1,491,096)
	19.0%	(457,895)	(497,419)	(537,163)	(577,055)	(617,329)	(1,011,780)	(1,514,254)
	20.0%	(492,633)	(530,227)	(568,041)	(606,004)	(644,348)	(1,036,868)	(1,537,413)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(158,163)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(500,080)	(541,534)	(583,208)	(625,030)	(667,234)	(1,063,614)	(1,568,019)
	110,000	(515,465)	(556,918)	(598,593)	(640,415)	(682,619)	(1,078,999)	(1,583,403)
BLV (£ per acre)	120,000	(530,849)	(572,303)	(613,977)	(655,799)	(698,003)	(1,094,383)	(1,598,788)
50,000	130,000	(546,234)	(587,688)	(629,362)	(671,184)	(713,388)	(1,109,768)	(1,614,173)
	140,000	(561,618)	(603,072)	(644,747)	(686,569)	(728,772)	(1,125,153)	(1,629,557)
	150,000	(577,003)	(618,457)	(660,131)	(701,953)	(744,157)	(1,140,537)	(1,644,942)
	160,000	(592,388)	(633,842)	(675,516)	(717,338)	(759,542)	(1,155,922)	(1,660,327)
	170,000	(607,772)	(649,226)	(690,900)	(732,722)	(774,926)	(1,171,306)	(1,675,711)
	180,000	(623,157)	(664,611)	(706,285)	(748,107)	(790,311)	(1,186,691)	(1,691,096)
	190,000	(638,542)	(679,995)	(721,670)	(763,492)	(805,695)	(1,202,076)	(1,706,480)
	200,000	(653,926)	(695,380)	(737,054)	(778,876)	(821,080)	(1,217,460)	(1,721,865)
	210,000	(669,311)	(710,765)	(752,439)	(794,261)	(836,465)	(1,232,845)	(1,737,250)
	220,000	(684,695)	(726,149)	(767,824)	(809,646)	(851,849)	(1,248,230)	(1,752,634)
	230,000	(700,080)	(741,534)	(783,208)	(825,030)	(867,234)	(1,263,614)	(1,768,019)
	240,000	(715,465)	(756,918)	(798,593)	(840,415)	(882,619)	(1,278,999)	(1,783,403)
	250,000	(730,849)	(772,303)	(813,977)	(855,799)	(898,003)	(1,294,383)	(1,798,788)

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(158,163)	10%	15%	20%	25%	30%	35%	40%
	20	(274,771)	(298,459)	(322,273)	(346,171)	(370,288)	(596,790)	(885,022)
	22	(294,556)	(320,612)	(346,808)	(373,096)	(399,624)	(648,777)	(965,832)
Density (dph)	24	(314,341)	(342,766)	(371,343)	(400,021)	(428,960)	(700,764)	(1,046,642)
35.0	26	(334,125)	(364,920)	(395,878)	(426,945)	(458,297)	(752,751)	(1,127,451)
	28	(353,910)	(387,073)	(420,413)	(453,870)	(487,633)	(804,737)	(1,208,261)
	30	(373,695)	(409,227)	(444,948)	(480,795)	(516,970)	(856,724)	(1,289,071)
	32	(393,480)	(431,380)	(469,483)	(507,720)	(546,306)	(908,711)	(1,369,881)
	34	(413,265)	(453,534)	(494,018)	(534,645)	(575,643)	(960,698)	(1,450,691)
	36	(433,049)	(475,688)	(518,553)	(561,570)	(604,979)	(1,012,684)	(1,531,501)
	38	(452,834)	(497,841)	(543,088)	(588,494)	(634,316)	(1,064,671)	(1,612,311)
	40	(472,619)	(519,995)	(567,622)	(615,419)	(663,652)	(1,116,658)	(1,693,120)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(158,163)	10%	15%	20%	25%	30%	35%	40%
	98%	(359,986)	(401,679)	(443,564)	(485,650)	(527,926)	(570,566)	(1,033,435)
	100%	(423,157)	(464,611)	(506,285)	(548,107)	(590,311)	(986,691)	(1,491,096)
Build Cost	102%	(486,520)	(527,789)	(569,163)	(610,929)	(946,445)	(1,447,601)	(1,948,757)
100%	104%	(550,160)	(591,101)	(632,420)	(912,695)	(1,410,603)	(1,908,510)	(2,406,418)
(105% = 5% increase)	106%	(613,906)	(654,785)	(885,443)	(1,380,102)	(1,874,761)	(2,369,420)	(2,864,079)
	108%	(678,023)	(864,688)	(1,356,099)	(1,847,509)	(2,338,919)	(2,830,330)	(3,321,740)
	110%	(850,431)	(1,338,592)	(1,826,754)	(2,314,916)	(2,803,078)	(3,291,239)	(3,779,401)
	112%	(1,327,583)	(1,812,496)	(2,297,410)	(2,782,323)	(3,267,236)	(3,752,149)	(4,237,062)
	114%	(1,804,736)	(2,286,400)	(2,768,065)	(3,249,730)	(3,731,394)	(4,213,059)	(4,694,723)
	116%	(2,281,889)	(2,760,305)	(3,238,720)	(3,717,136)	(4,195,552)	(4,673,968)	(5,152,384)
	118%	(2,759,041)	(3,234,209)	(3,709,376)	(4,184,543)	(4,659,711)	(5,134,878)	(5,610,045)
	120%	(3,236,194)	(3,708,113)	(4,180,031)	(4,651,950)	(5,123,869)	(5,595,788)	(6,067,706)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(158,163)	10%	15%	20%	25%	30%	35%	40%
	80%	(3,820,033)	(4,026,917)	(4,233,801)	(4,440,686)	(4,647,570)	(4,854,455)	(5,061,339)
	82%	(3,284,496)	(3,521,132)	(3,757,769)	(3,994,405)	(4,231,042)	(4,467,678)	(4,704,315)
Market Values	84%	(2,748,959)	(3,015,348)	(3,281,737)	(3,548,125)	(3,814,514)	(4,080,902)	(4,347,291)
100%	86%	(2,213,423)	(2,509,564)	(2,805,704)	(3,101,845)	(3,397,985)	(3,694,126)	(3,990,266)
(105% = 5% increase)	88%	(1,677,886)	(2,003,779)	(2,329,672)	(2,655,564)	(2,981,457)	(3,307,349)	(3,633,242)
	90%	(1,142,350)	(1,497,995)	(1,853,639)	(2,209,284)	(2,564,928)	(2,920,573)	(3,276,218)
	92%	(666,109)	(992,210)	(1,377,607)	(1,763,003)	(2,148,400)	(2,533,797)	(2,919,193)
	94%	(604,956)	(636,967)	(901,574)	(1,316,723)	(1,731,872)	(2,147,020)	(2,562,169)
	96%	(544,115)	(579,211)	(614,620)	(870,442)	(1,315,343)	(1,760,244)	(2,205,145)
	98%	(483,467)	(521,826)	(560,262)	(599,068)	(898,815)	(1,373,467)	(1,848,120)
	100%	(423,157)	(464,611)	(506,285)	(548,107)	(590,311)	(986,691)	(1,491,096)
	102%	(363,056)	(407,651)	(452,455)	(497,491)	(542,747)	(599,919)	(1,134,071)
	104%	(303,143)	(350,938)	(398,846)	(447,001)	(495,444)	(544,182)	(777,047)
	106%	(243,513)	(294,354)	(345,478)	(396,743)	(448,248)	(500,143)	(552,412)
	108%	(183,981)	(238,073)	(292,222)	(346,674)	(401,340)	(456,287)	(511,643)
	110%	(124,747)	(181,849)	(239,248)	(296,747)	(354,528)	(412,639)	(471,108)
	112%	(66,602)	(125,929)	(186,331)	(247,037)	(307,929)	(369,081)	(430,639)
	114%	(15,017)	(70,669)	(133,685)	(197,428)	(261,441)	(325,768)	(390,432)
	116%	35,564	(21,684)	(81,093)	(148,015)	(215,139)	(282,498)	(350,264)
	118%	86,015	26,087	(33,972)	(98,710)	(168,918)	(239,465)	(310,322)
	120%	136,309	73,737	10,989	(52,120)	(122,901)	(196,470)	(270,406)

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(158,163)	10%	15%	20%	25%	30%	35%	40%
	5,000	(414,841)	(452,137)	(489,553)	(527,179)	(565,061)	(767,516)	(1,240,610)
	10,000	(406,525)	(439,663)	(472,821)	(506,264)	(539,811)	(573,598)	(990,124)
Grant (£ per unit)	15,000	(398,210)	(427,190)	(456,170)	(485,348)	(514,608)	(544,140)	(739,638)
-	20,000	(389,905)	(414,716)	(439,538)	(464,433)	(489,510)	(514,682)	(540,052)
	25,000	(381,639)	(402,242)	(422,907)	(443,571)	(464,412)	(485,306)	(506,386)
	30,000	(373,374)	(389,769)	(406,275)	(422,782)	(439,314)	(456,024)	(472,735)
	35,000	(365,108)	(377,316)	(389,644)	(401,992)	(414,341)	(426,743)	(439,271)
	40,000	(356,842)	(364,917)	(373,012)	(381,203)	(389,393)	(397,584)	(405,807)
	45,000	(348,576)	(352,518)	(356,461)	(360,413)	(364,446)	(368,479)	(372,512)
	50,000	(340,310)	(340,120)	(339,929)	(339,738)	(339,548)	(339,373)	(339,248)
	55,000	(332,045)	(327,721)	(323,397)	(319,074)	(314,750)	(310,427)	(306,103)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**AE**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	40.0	35.0%	17.5	23%	57.5
3 bed House	45.0%	90.0	40.0%	20.0	44%	110.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	20.0	5.0%	2.5	9%	22.5
5 bed House	10.0%	20.0	0.0%	0.0	8%	20.0
1 bed Flat	5.0%	10.0	10.0%	5.0	6%	15.0
2 bed Flat	10.0%	20.0	10.0%	5.0	10%	25.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	200.0	100.0%	50.0	100%	250.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	2,800	30,139	1,225	13,186	4,025	43,325
3 bed House	8,370	90,094	1,860	20,021	10,230	110,115
3 bed House	0	0	0	0	0	0
4 bed House	2,400	25,833	300	3,229	2,700	29,063
5 bed House	3,260	35,090	0	0	3,260	35,090
1 bed Flat	588	6,332	294	3,166	882	9,498
2 bed Flat	1,435	15,449	359	3,862	1,794	19,312
3 bed Flat	0	0	0	0	0	0
	18,854	202,938	4,038	43,464	22,891	246,402
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	12,075,000
3 bed House	270,000	2,903	270	29,700,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	8,100,000
5 bed House	480,000	2,945	274	9,600,000
1 bed Flat	150,000	3,000	279	2,250,000
2 bed Flat	175,000	2,869	267	4,375,000
3 bed Flat	0	0	0	0
				66,100,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	40.0	@	210,000		8,400,000
3 bed House	90.0	@	270,000		24,300,000
3 bed House	0.0	@	0		-
4 bed House	20.0	@	360,000		7,200,000
5 bed House	20.0	@	480,000		9,600,000
1 bed Flat	10.0	@	150,000		1,500,000
2 bed Flat	20.0	@	175,000		3,500,000
3 bed Flat	0.0	@	0		-
	200.0				54,500,000
Affordable Rent GDV -					
2 bed House	8.8	@	105,000		918,750
3 bed House	10.0	@	135,000		1,350,000
3 bed House	0.0	@	0		-
4 bed House	1.3	@	180,000		225,000
5 bed House	0.0	@	240,000		-
1 bed Flat	2.5	@	75,000		187,500
2 bed Flat	2.5	@	87,500		218,750
3 bed Flat	0.0	@	0		-
	25.0				2,900,000
Social Rent GDV -					
2 bed House	4.4	@	84,000		367,500
3 bed House	5.0	@	108,000		540,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	144,000		90,000
5 bed House	0.0	@	192,000		-
1 bed Flat	1.3	@	60,000		75,000
2 bed Flat	1.3	@	70,000		87,500
3 bed Flat	0.0	@	0		-
	12.5				1,160,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	4.4	@	147,000		643,125
3 bed House	5.0	@	189,000		945,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	252,000		157,500
5 bed House	0.0	@	336,000		-
1 bed Flat	1.3	@	105,000		131,250
2 bed Flat	1.3	@	122,500		153,125
3 bed Flat	0.0	@	0		-
	12.5	50.0			2,030,000
Sub-total GDV Residential	**250**				**60,590,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	5,510,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	50	AH units @	0	per unit	-
Total GDV					**60,590,000**

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(50,459)
Planning Application Professional Fees, Surveys and reports										(150,000)
CIL (Mrkt only + garages)				19,754	sqm		44.73	£ psm		(883,575)
CIL analysis:				1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			250	units @		6,000	per unit		(1,500,000)
	Sub-total								(1,500,000)	
S106 analysis:		210,000	£ per ha	2.48%	% of GDV		6,000	£ per unit (total units)		
AH Commuted Sum				22,891	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				17.65	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			250	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				4,025	sqm @		1,404	psm		(5,651,100)
3 bed House				10,230	sqm @		1,404	psm		(14,362,920)
3 bed House				-	sqm @		1,404	psm		-
4 bed House				2,700	sqm @		1,404	psm		(3,790,800)
5 bed House				3,260	sqm @		1,404	psm		(4,577,040)
1 bed Flat				882	sqm @		1,532	psm		(1,351,765)
2 bed Flat				1,794	sqm @		1,532	psm		(2,748,588)
3 bed Flat		22,891		-	sqm @		1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		20	100%	units @		18	sqm @	10,000	Per Garage	(200,000)
Garages for 5B House (Mrkt only)		20	150%	units @		18	sqm @	10,000	Per Garage	(300,000)
		900								
External works				32,982,213	@		15.0%			(4,947,332)
Ext. Works analysis:							19,789	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				250	units @		1,003	£ per unit		(250,750)
M4(2) Category 2	All Units (less below	238	units @		95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units	11	units @		5%	@	12,000	£ per unit		(126,000)
M4(3)a Category 3 Flats	5% Flatted Units	2	units @		5%	@	8,500	£ per unit		(17,000)
M4(3)b Category 3 Housing			units @		0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats			units @		0%	@	8,500	£ per unit		-
										-
Part L/FHS 2025 & Net Zero	All Houses	210	units @				6,000	£ per unit		(1,260,000)
Part L/FHS 2025 & Net Zero	All Flats	40	units @				2,500	£ per unit		(100,000)
Building Safety Levy	OMS GIA	18,854	sqm @				23.80	£ psm		(448,714)
Water Efficiency		250	units @				0	£ per unit		-
	Sub-total								(2,202,464)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)		40,132,009	@	3.0%			(1,203,960)
Professional Fees		40,132,009	@	8.0%			(3,210,561)
Disposal Costs -							
OMS Marketing and Promotion		54,500,000	OMS @	1.50%	3,270	£ per unit	(817,500)
Residential Sales Agent Costs		54,500,000	OMS @	1.00%	2,180	£ per unit	(545,000)
Residential Sales Legal Costs		54,500,000	OMS @	0.50%	1,090	£ per unit	(272,500)
Affordable Disposal Costs		50	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,580	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(2,120,794)
Developers Profit -							
Profit on OMS		54,500,000		18.00%			(9,810,000)
Profit on First Homes		0		10.00%			-
Margin on AH		6,090,000		6.00%	on AH values		(365,400)
Profit analysis:		60,590,000		16.79%	blended GDV	(10,175,400)	
		50,896,358		19.99%	on costs	(10,175,400)	
TOTAL COSTS							**(61,071,758)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(481,758)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(481,758)**
RLV analysis:	(1,927) £ per plot	(67,446)	£ per ha (net)	(27,295)	£ per acre (net)		
		(40,468)	£ per ha (gross)	(16,377)	£ per acre (gross)		
				-0.80%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		60%					
Site Area (gross)		11.90	ha (gross)	29.42	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	5,883 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**1,470,833**
BLV analysis:		205,917	£ per ha (net)	83,333	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(273,363)**	£ per ha (net)	**(110,628)**	£ per acre (net)		**(1,952,592)**

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	0.00	(302,871)	(352,196)	(401,778)	(451,699)	(502,046)	(552,905)	(916,724)
	10.00	(317,678)	(366,265)	(415,099)	(464,263)	(513,844)	(563,926)	(985,872)
CIL £ psm	20.00	(332,507)	(380,334)	(428,420)	(476,827)	(525,641)	(574,947)	(1,055,021)
44.73	30.00	(347,404)	(394,403)	(441,741)	(489,392)	(537,439)	(622,459)	(1,124,169)
	40.00	(362,300)	(408,540)	(455,063)	(501,956)	(549,239)	(697,370)	(1,193,318)
	50.00	(377,196)	(422,694)	(468,455)	(514,565)	(561,108)	(772,281)	(1,262,466)
	60.00	(392,093)	(436,848)	(481,857)	(527,205)	(572,977)	(847,192)	(1,331,615)
	70.00	(406,989)	(451,002)	(495,259)	(539,845)	(584,845)	(922,103)	(1,400,764)
	80.00	(421,963)	(465,155)	(508,660)	(552,485)	(596,714)	(997,013)	(1,469,912)
	90.00	(436,950)	(479,348)	(522,062)	(565,125)	(608,583)	(1,071,924)	(1,539,061)
	100.00	(451,936)	(493,587)	(535,510)	(577,788)	(685,461)	(1,146,835)	(1,608,209)
	110.00	(466,922)	(507,827)	(548,992)	(590,505)	(766,135)	(1,221,746)	(1,677,358)
	120.00	(481,909)	(522,066)	(562,475)	(603,221)	(846,808)	(1,296,657)	(1,746,506)
	130.00	(496,941)	(536,305)	(575,958)	(615,938)	(927,481)	(1,371,568)	(1,815,655)
	140.00	(512,018)	(550,556)	(589,441)	(628,654)	(1,008,155)	(1,446,479)	(1,884,804)
	150.00	(527,095)	(564,881)	(602,946)	(656,266)	(1,088,828)	(1,521,390)	(1,953,952)
	160.00	(542,172)	(579,207)	(616,510)	(742,702)	(1,169,501)	(1,596,301)	(2,023,101)
	170.00	(557,250)	(593,532)	(630,075)	(829,138)	(1,250,175)	(1,671,212)	(2,092,249)
	180.00	(572,344)	(607,858)	(643,639)	(915,573)	(1,330,848)	(1,746,123)	(2,161,398)
	190.00	(587,512)	(622,183)	(657,203)	(1,002,009)	(1,411,521)	(1,821,034)	(2,230,546)
	200.00	(602,680)	(636,582)	(684,695)	(1,088,445)	(1,492,195)	(1,895,945)	(2,299,695)
	210.00	(617,848)	(650,994)	(776,893)	(1,174,880)	(1,572,868)	(1,970,856)	(2,368,844)
	220.00	(633,016)	(665,406)	(869,091)	(1,261,316)	(1,653,541)	(2,045,767)	(2,437,992)
	230.00	(648,184)	(679,818)	(961,289)	(1,347,752)	(1,734,215)	(2,120,678)	(2,507,141)
	240.00	(663,435)	(694,230)	(1,053,487)	(1,434,188)	(1,814,888)	(2,195,589)	(2,576,289)
	250.00	(678,695)	(770,747)	(1,145,685)	(1,520,623)	(1,895,562)	(2,270,500)	(2,645,438)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20% 0%	10%	20%	30%	35%	40%	45%
	1,000	(195,252)	(285,816)	(377,116)	(469,599)	(516,410)	(642,597)	(1,135,820)
	2,000	(211,810)	(302,473)	(393,926)	(486,561)	(533,535)	(759,283)	(1,252,505)
	3,000	(228,367)	(319,130)	(410,786)	(503,625)	(550,701)	(875,968)	(1,369,191)
	4,000	(244,924)	(335,830)	(427,645)	(520,689)	(567,868)	(992,654)	(1,485,877)
	5,000	(261,524)	(352,588)	(444,504)	(537,753)	(616,117)	(1,109,340)	(1,602,562)
	6,000	(278,181)	(369,346)	(461,392)	(554,853)	(732,803)	(1,226,025)	(1,719,248)
S106 Contributions (Rate / Unit)	7,000	(294,838)	(386,104)	(478,354)	(572,020)	(849,488)	(1,342,711)	(1,835,933)
	8,000	(311,496)	(402,862)	(495,315)	(589,187)	(966,174)	(1,459,396)	(1,952,619)
	9,000	(328,153)	(419,684)	(512,276)	(606,354)	(1,082,859)	(1,576,082)	(2,069,305)
	10,000	(344,818)	(436,543)	(529,245)	(706,322)	(1,199,545)	(1,692,768)	(2,185,990)
	11,000	(361,576)	(453,403)	(546,309)	(823,008)	(1,316,231)	(1,809,453)	(2,302,676)
	12,000	(378,334)	(470,262)	(563,373)	(939,694)	(1,432,916)	(1,926,139)	(2,419,361)
	13,000	(395,092)	(487,122)	(580,437)	(1,056,379)	(1,549,602)	(2,042,824)	(2,536,047)
	14,000	(411,850)	(504,070)	(597,501)	(1,173,065)	(1,666,287)	(2,159,510)	(2,652,733)
	15,000	(428,608)	(521,031)	(614,657)	(1,289,750)	(1,782,973)	(2,276,196)	(2,769,418)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(265,132)	(316,811)	(368,758)	(421,058)	(473,798)	(657,537)	(1,156,549)
	16.0%	(299,870)	(349,619)	(399,636)	(450,007)	(500,816)	(682,625)	(1,179,708)
Profit	17.0%	(334,608)	(382,427)	(430,514)	(478,955)	(527,835)	(707,714)	(1,202,867)
18.0%	18.0%	(369,346)	(415,235)	(461,392)	(507,903)	(554,853)	(732,803)	(1,226,025)
	19.0%	(404,084)	(448,043)	(492,271)	(536,852)	(581,871)	(757,891)	(1,249,184)
	20.0%	(438,822)	(480,851)	(523,149)	(565,800)	(608,890)	(782,980)	(1,272,342)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	100,000	(452,679)	(498,568)	(544,726)	(591,237)	(638,186)	(816,136)	(1,309,358)
	110,000	(469,346)	(515,235)	(561,392)	(607,903)	(654,853)	(832,803)	(1,326,025)
BLV (£ per acre)	120,000	(486,013)	(531,901)	(578,059)	(624,570)	(671,520)	(849,469)	(1,342,692)
50,000	130,000	(502,679)	(548,568)	(594,726)	(641,237)	(688,186)	(866,136)	(1,359,358)
	140,000	(519,346)	(565,235)	(611,392)	(657,903)	(704,853)	(882,803)	(1,376,025)
	150,000	(536,013)	(581,901)	(628,059)	(674,570)	(721,520)	(899,469)	(1,392,692)
	160,000	(552,679)	(598,568)	(644,726)	(691,237)	(738,186)	(916,136)	(1,409,358)
	170,000	(569,346)	(615,235)	(661,392)	(707,903)	(754,853)	(932,803)	(1,426,025)
	180,000	(586,013)	(631,901)	(678,059)	(724,570)	(771,520)	(949,469)	(1,442,692)
	190,000	(602,679)	(648,568)	(694,726)	(741,237)	(788,186)	(966,136)	(1,459,358)
	200,000	(619,346)	(665,235)	(711,392)	(757,903)	(804,853)	(982,803)	(1,476,025)
	210,000	(636,013)	(681,901)	(728,059)	(774,570)	(821,520)	(999,469)	(1,492,692)
	220,000	(652,679)	(698,568)	(744,726)	(791,237)	(838,186)	(1,016,136)	(1,509,358)
	230,000	(669,346)	(715,235)	(761,392)	(807,903)	(854,853)	(1,032,803)	(1,526,025)
	240,000	(686,013)	(731,901)	(778,059)	(824,570)	(871,520)	(1,049,469)	(1,542,692)
	250,000	(702,679)	(748,568)	(794,726)	(841,237)	(888,186)	(1,066,136)	(1,559,358)

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(246,769)	(272,991)	(299,367)	(325,945)	(352,773)	(454,459)	(736,300)
	22	(263,113)	(291,957)	(320,970)	(350,206)	(379,717)	(491,571)	(801,597)
Density (dph)	24	(279,456)	(310,923)	(342,574)	(374,467)	(406,661)	(528,684)	(866,893)
35.0	26	(295,800)	(329,889)	(364,177)	(398,728)	(433,605)	(565,796)	(932,190)
	28	(312,143)	(348,855)	(385,781)	(422,989)	(460,549)	(602,909)	(997,487)
	30	(328,487)	(367,820)	(407,384)	(447,250)	(487,493)	(640,021)	(1,062,783)
	32	(344,831)	(386,786)	(428,987)	(471,512)	(514,437)	(677,134)	(1,128,080)
	34	(361,174)	(405,752)	(450,591)	(495,773)	(541,381)	(714,246)	(1,193,377)
	36	(377,518)	(424,718)	(472,194)	(520,034)	(568,325)	(751,359)	(1,258,673)
	38	(393,861)	(443,683)	(493,797)	(544,295)	(595,269)	(788,471)	(1,323,970)
	40	(410,205)	(462,649)	(515,401)	(568,556)	(622,213)	(825,584)	(1,389,267)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	(305,625)	(351,700)	(397,991)	(444,583)	(491,561)	(539,010)	(799,528)
	100%	(369,346)	(415,235)	(461,392)	(507,903)	(554,853)	(732,803)	(1,226,025)
Build Cost	102%	(433,353)	(479,081)	(525,148)	(571,601)	(672,132)	(1,162,327)	(1,652,522)
100%	104%	(497,650)	(543,277)	(589,271)	(635,670)	(1,104,683)	(1,591,851)	(2,079,019)
(105% = 5% increase)	106%	(562,286)	(607,827)	(653,740)	(1,053,094)	(1,537,235)	(2,021,375)	(2,505,516)
	108%	(627,268)	(672,700)	(1,007,560)	(1,488,673)	(1,969,786)	(2,450,899)	(2,932,012)
	110%	(692,552)	(968,081)	(1,446,166)	(1,924,252)	(2,402,338)	(2,880,423)	(3,358,509)
	112%	(934,656)	(1,409,714)	(1,884,773)	(2,359,831)	(2,834,889)	(3,309,948)	(3,785,006)
	114%	(1,379,317)	(1,851,348)	(2,323,379)	(2,795,410)	(3,267,441)	(3,739,472)	(4,211,503)
	116%	(1,823,978)	(2,292,982)	(2,761,985)	(3,230,989)	(3,699,992)	(4,168,996)	(4,637,999)
	118%	(2,268,640)	(2,734,616)	(3,200,592)	(3,666,568)	(4,132,544)	(4,598,520)	(5,064,496)
	120%	(2,713,301)	(3,176,249)	(3,639,198)	(4,102,147)	(4,565,096)	(5,028,044)	(5,490,993)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(3,339,499)	(3,550,898)	(3,762,298)	(3,973,698)	(4,185,098)	(4,396,498)	(4,607,898)
	82%	(2,832,218)	(3,071,800)	(3,311,382)	(3,550,964)	(3,790,546)	(4,030,128)	(4,269,711)
Market Values	84%	(2,324,937)	(2,592,701)	(2,860,466)	(3,128,230)	(3,395,994)	(3,663,759)	(3,931,523)
100%	86%	(1,817,656)	(2,113,603)	(2,409,549)	(2,705,496)	(3,001,443)	(3,297,389)	(3,593,336)
(105% = 5% increase)	88%	(1,310,375)	(1,634,504)	(1,958,633)	(2,282,762)	(2,606,891)	(2,931,020)	(3,255,149)
	90%	(803,094)	(1,155,405)	(1,507,717)	(1,860,028)	(2,212,339)	(2,564,650)	(2,916,962)
	92%	(621,318)	(676,307)	(1,056,800)	(1,437,294)	(1,817,787)	(2,198,281)	(2,578,774)
	94%	(557,710)	(594,041)	(630,729)	(1,014,560)	(1,423,235)	(1,831,911)	(2,240,587)
	96%	(494,535)	(534,051)	(573,907)	(614,113)	(1,028,684)	(1,465,542)	(1,902,400)
	98%	(431,758)	(474,459)	(517,461)	(560,833)	(634,132)	(1,099,172)	(1,564,212)
	100%	(369,346)	(415,235)	(461,392)	(507,903)	(554,853)	(732,803)	(1,226,025)
	102%	(307,265)	(356,345)	(405,673)	(455,334)	(505,415)	(556,005)	(887,838)
	104%	(245,481)	(297,759)	(350,260)	(403,072)	(456,284)	(509,985)	(564,264)
	106%	(184,033)	(239,444)	(295,123)	(351,090)	(407,433)	(464,243)	(521,620)
	108%	(122,891)	(181,409)	(240,234)	(299,359)	(358,835)	(418,755)	(479,268)
	110%	(64,366)	(123,691)	(185,613)	(247,852)	(310,465)	(373,506)	(437,159)
	112%	(12,158)	(67,980)	(131,277)	(196,645)	(262,369)	(328,546)	(395,270)
	114%	39,769	(18,673)	(77,679)	(145,649)	(214,504)	(283,782)	(353,580)
	116%	91,573	30,362	(30,988)	(94,813)	(166,806)	(239,191)	(312,087)
	118%	143,182	79,289	15,188	(49,105)	(119,307)	(194,812)	(270,841)
	120%	194,614	128,031	61,270	(5,753)	(73,108)	(150,643)	(229,740)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(110,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(360,965)	(402,587)	(444,500)	(486,692)	(529,214)	(572,153)	(992,596)
	10,000	(352,584)	(389,983)	(427,636)	(465,485)	(503,612)	(542,103)	(759,167)
Grant (£ per unit)	15,000	(344,203)	(377,411)	(410,773)	(444,278)	(478,060)	(512,122)	(546,524)
-	20,000	(335,822)	(364,840)	(393,909)	(423,175)	(452,612)	(482,253)	(512,182)
	25,000	(327,449)	(352,268)	(377,095)	(402,095)	(427,164)	(452,463)	(477,962)
	30,000	(319,118)	(339,696)	(360,333)	(381,016)	(401,849)	(422,774)	(443,832)
	35,000	(310,787)	(327,125)	(343,571)	(360,017)	(376,554)	(393,172)	(409,901)
	40,000	(302,456)	(314,594)	(326,809)	(339,065)	(351,321)	(363,660)	(376,062)
	45,000	(294,126)	(302,098)	(310,070)	(318,112)	(326,177)	(334,242)	(342,335)
	50,000	(285,795)	(289,602)	(293,409)	(297,216)	(301,034)	(304,909)	(308,783)
	55,000	(277,464)	(277,106)	(276,747)	(276,389)	(276,030)	(275,672)	(275,313)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**AF**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		550	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	88.0	35.0%	38.5	23%	126.5
3 bed House	45.0%	198.0	40.0%	44.0	44%	242.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	44.0	5.0%	5.5	9%	49.5
5 bed House	10.0%	44.0	0.0%	0.0	8%	44.0
1 bed Flat	5.0%	22.0	10.0%	11.0	6%	33.0
2 bed Flat	10.0%	44.0	10.0%	11.0	10%	55.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	440.0	100.0%	110.0	100%	550.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	6,160	66,306	2,695	29,009	8,855	95,314
3 bed House	18,414	198,207	4,092	44,046	22,506	242,253
3 bed House	0	0	0	0	0	0
4 bed House	5,280	56,833	660	7,104	5,940	63,938
5 bed House	7,172	77,199	0	0	7,172	77,199
1 bed Flat	1,294	13,930	647	6,965	1,941	20,895
2 bed Flat	3,158	33,989	789	8,497	3,947	42,486
3 bed Flat	0	0	0	0	0	0
	41,478	446,463	8,883	95,621	50,361	542,084
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	26,565,000
3 bed House	270,000	2,903	270	65,340,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	17,820,000
5 bed House	480,000	2,945	274	21,120,000
1 bed Flat	150,000	3,000	279	4,950,000
2 bed Flat	175,000	2,869	267	9,625,000
3 bed Flat	0	0	0	0
				145,420,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	88.0	@	210,000		18,480,000
3 bed House	198.0	@	270,000		53,460,000
3 bed House	0.0	@	0		-
4 bed House	44.0	@	360,000		15,840,000
5 bed House	44.0	@	480,000		21,120,000
1 bed Flat	22.0	@	150,000		3,300,000
2 bed Flat	44.0	@	175,000		7,700,000
3 bed Flat	0.0	@	0		-
	440.0				119,900,000
Affordable Rent GDV -					
2 bed House	19.3	@	105,000		2,021,250
3 bed House	22.0	@	135,000		2,970,000
3 bed House	0.0	@	0		-
4 bed House	2.8	@	180,000		495,000
5 bed House	0.0	@	240,000		-
1 bed Flat	5.5	@	75,000		412,500
2 bed Flat	5.5	@	87,500		481,250
3 bed Flat	0.0	@	0		-
	55.0				6,380,000
Social Rent GDV -					
2 bed House	9.6	@	84,000		808,500
3 bed House	11.0	@	108,000		1,188,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	144,000		198,000
5 bed House	0.0	@	192,000		-
1 bed Flat	2.8	@	60,000		165,000
2 bed Flat	2.8	@	70,000		192,500
3 bed Flat	0.0	@	0		-
	27.5				2,552,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.6	@	147,000		1,414,875
3 bed House	11.0	@	189,000		2,079,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	252,000		346,500
5 bed House	0.0	@	336,000		-
1 bed Flat	2.8	@	105,000		288,750
2 bed Flat	2.8	@	122,500		336,875
3 bed Flat	0.0	@	0		-
	27.5	110.0			4,466,000
Sub-total GDV Residential	**550**				**133,298,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	12,122,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	110	AH units @	0	per unit	-
Total GDV					**133,298,000**

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(91,859)
Planning Application Professional Fees, Surveys and reports										(280,000)
CIL (Mrkt only + garages)				43,458	sqm		44.73	£ psm		(1,943,866)
CIL analysis:				1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				550	units @	7,000	per unit		(3,850,000)
	Sub-total								(3,850,000)	
S106 analysis:		245,000	£ per ha		2.89%	% of GDV	7,000	£ per unit (total units)		
AH Commuted Sum					50,361	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					38.83	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				550	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					8,855	sqm @	1,404	psm		(12,432,420)
3 bed House					22,506	sqm @	1,404	psm		(31,598,424)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					5,940	sqm @	1,404	psm		(8,339,760)
5 bed House					7,172	sqm @	1,404	psm		(10,069,488)
1 bed Flat					1,941	sqm @	1,532	psm		(2,973,882)
2 bed Flat					3,947	sqm @	1,532	psm		(6,046,894)
3 bed Flat			50,361		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		44	100%	units @		18	sqm @	10,000	Per Garage	(440,000)
Garages for 5B House (Mrkt only)		44	150%	units @		18	sqm @	10,000	Per Garage	(660,000)
			1,980							
External works					72,560,868	@	20.0%			(14,512,174)
Ext. Works analysis:							26,386	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					550	units @	1,003	£ per unit		(551,650)
M4(2) Category 2	All Units (less below		473	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		23	units @		5%	@	12,000	£ per unit	(277,200)
M4(3)a Category 3 Flats	5% Flatted Units		4	units @		5%	@	8,500	£ per unit	(37,400)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		462	units @				6,000	£ per unit	(2,772,000)
Part L/FHS 2025 & Net Zero	All Flats		88	units @				2,500	£ per unit	(220,000)
Building Safety Levy	OMS GIA		41,478	sqm @				23.80	£ psm	(987,171)
Water Efficiency			500	units @				0	£ per unit	-
	Sub-total								(4,845,421)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenbelt Release**	
Notes:	20% Affordable Housing				

Contingency (on construction)		91,918,463	@	3.0%			(2,757,554)
Professional Fees		91,918,463	@	6.0%			(5,515,108)
Disposal Costs -							
OMS Marketing and Promotion		119,900,000	OMS @	1.50%	3,270	£ per unit	(1,798,500)
Residential Sales Agent Costs		119,900,000	OMS @	1.00%	2,180	£ per unit	(1,199,000)
Residential Sales Legal Costs		119,900,000	OMS @	0.50%	1,090	£ per unit	(599,500)
Affordable Disposal Costs		110	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,558	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,551,497)
Developers Profit -							
Profit on OMS		119,900,000		18.00%			(21,582,000)
Profit on First Homes		0		10.00%			-
Margin on AH		13,398,000		6.00%	on AH values		(803,880)
Profit analysis:		133,298,000		16.79%	blended GDV	(22,385,880)	
		111,515,347		20.07%	on costs	(22,385,880)	
TOTAL COSTS							**(133,901,227)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(603,227)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(603,227)**
RLV analysis:	(1,097) £ per plot	(38,387)	£ per ha (net)	(15,535)	£ per acre (net)		
		(23,032)	£ per ha (gross)	(9,321)	£ per acre (gross)		
				-0.45%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		15.71	ha (net)	38.83	acres (net)		
Net to Gross ratio		60%					
Site Area (gross)		26.19	ha (gross)	64.72	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	5,883 £ per plot	123,550	£ per ha (gross)	50,000	£ per acre (gross)		**3,235,833**
BLV analysis:		205,917	£ per ha (net)	83,333	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(244,304)**	£ per ha (net)	**(98,868)**	£ per acre (net)		**(3,839,060)**

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	10%	15%	20%	25%	30%	35%	40%
	0.00	(384,248)	(434,438)	(485,336)	(537,318)	(590,957)	(1,070,568)	(1,656,529)
	10.00	(397,715)	(447,272)	(497,590)	(548,989)	(602,146)	(1,146,187)	(1,726,332)
CIL £ psm	20.00	(411,239)	(460,164)	(509,849)	(560,711)	(647,480)	(1,221,807)	(1,796,134)
44.73	30.00	(424,763)	(473,057)	(522,166)	(572,452)	(728,916)	(1,297,427)	(1,865,937)
	40.00	(438,312)	(485,992)	(534,488)	(584,254)	(810,353)	(1,373,047)	(1,935,740)
	50.00	(451,899)	(498,947)	(546,870)	(596,087)	(891,790)	(1,448,666)	(2,005,543)
	60.00	(465,485)	(511,932)	(559,264)	(607,958)	(973,226)	(1,524,286)	(2,075,346)
	70.00	(479,131)	(524,953)	(571,714)	(619,890)	(1,054,663)	(1,599,906)	(2,145,148)
	80.00	(492,782)	(537,997)	(584,189)	(631,860)	(1,136,099)	(1,675,525)	(2,214,951)
	90.00	(506,472)	(551,085)	(596,708)	(683,927)	(1,217,536)	(1,751,145)	(2,284,754)
	100.00	(520,189)	(564,199)	(609,274)	(771,180)	(1,298,973)	(1,826,765)	(2,354,557)
	110.00	(533,933)	(577,355)	(621,868)	(858,434)	(1,380,409)	(1,902,384)	(2,424,360)
	120.00	(547,719)	(590,547)	(634,530)	(945,687)	(1,461,846)	(1,978,004)	(2,494,162)
	130.00	(561,527)	(603,775)	(647,231)	(1,032,941)	(1,543,282)	(2,053,624)	(2,563,965)
	140.00	(575,384)	(617,056)	(659,972)	(1,120,194)	(1,624,719)	(2,129,243)	(2,633,768)
	150.00	(589,266)	(630,360)	(708,740)	(1,207,448)	(1,706,155)	(2,204,863)	(2,703,571)
	160.00	(603,196)	(643,736)	(801,811)	(1,294,701)	(1,787,592)	(2,280,483)	(2,773,374)
	170.00	(617,162)	(657,146)	(894,881)	(1,381,955)	(1,869,029)	(2,356,102)	(2,843,176)
	180.00	(631,168)	(670,599)	(987,951)	(1,469,208)	(1,950,465)	(2,431,722)	(2,912,979)
	190.00	(645,228)	(684,125)	(1,081,022)	(1,556,462)	(2,031,902)	(2,507,342)	(2,982,782)
	200.00	(659,314)	(704,469)	(1,174,092)	(1,643,715)	(2,113,338)	(2,582,962)	(3,052,585)
	210.00	(673,477)	(803,356)	(1,267,163)	(1,730,969)	(2,194,775)	(2,658,581)	(3,122,387)
	220.00	(687,675)	(902,244)	(1,360,233)	(1,818,222)	(2,276,212)	(2,734,201)	(3,192,190)
	230.00	(701,920)	(1,001,131)	(1,453,303)	(1,905,476)	(2,357,648)	(2,809,821)	(3,261,993)
	240.00	(716,242)	(1,100,018)	(1,546,374)	(1,992,729)	(2,439,085)	(2,885,440)	(3,331,796)
	250.00	(758,367)	(1,198,905)	(1,639,444)	(2,079,983)	(2,520,521)	(2,961,060)	(3,401,599)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	0%	10%	20%	30%	35%	40%	45%
	1,000	(261,590)	(353,616)	(447,318)	(544,383)	(702,077)	(1,262,019)	(1,821,962)
	2,000	(276,548)	(368,739)	(462,707)	(560,316)	(819,867)	(1,379,809)	(1,939,751)
	3,000	(291,506)	(383,885)	(478,139)	(576,339)	(937,656)	(1,497,599)	(2,057,541)
	4,000	(306,506)	(399,041)	(493,623)	(592,448)	(1,055,446)	(1,615,388)	(2,175,330)
	5,000	(321,524)	(414,255)	(509,132)	(613,293)	(1,173,236)	(1,733,178)	(2,293,120)
	6,000	(336,543)	(429,470)	(524,721)	(731,083)	(1,291,025)	(1,850,967)	(2,410,909)
S106 Contributions (Rate / Unit)	7,000	(351,596)	(444,739)	(540,345)	(848,873)	(1,408,815)	(1,968,757)	(2,528,699)
	8,000	(366,677)	(460,023)	(556,016)	(966,662)	(1,526,604)	(2,086,546)	(2,646,488)
	9,000	(381,758)	(475,349)	(571,766)	(1,084,452)	(1,644,394)	(2,204,336)	(2,764,278)
	10,000	(396,879)	(490,706)	(587,567)	(1,202,241)	(1,762,183)	(2,322,125)	(2,882,068)
	11,000	(412,026)	(506,100)	(603,425)	(1,320,031)	(1,879,973)	(2,439,915)	(2,999,857)
	12,000	(427,172)	(521,532)	(619,358)	(1,437,820)	(1,997,762)	(2,557,705)	(3,117,647)
	13,000	(442,376)	(537,005)	(635,373)	(1,555,610)	(2,115,552)	(2,675,494)	(3,235,436)
	14,000	(457,590)	(552,515)	(651,462)	(1,673,399)	(2,233,342)	(2,793,284)	(3,353,226)
	15,000	(472,823)	(568,079)	(671,305)	(1,791,189)	(2,351,131)	(2,911,073)	(3,471,015)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(340,525)	(393,695)	(447,710)	(502,992)	(767,817)	(1,333,549)	(1,899,281)
	16.0%	(375,263)	(426,504)	(478,588)	(531,940)	(794,836)	(1,358,638)	(1,922,440)
Profit	17.0%	(410,001)	(459,312)	(509,466)	(560,889)	(821,854)	(1,383,726)	(1,945,598)
18.0%	18.0%	(444,739)	(492,120)	(540,345)	(589,837)	(848,873)	(1,408,815)	(1,968,757)
	19.0%	(479,477)	(524,928)	(571,223)	(618,785)	(875,891)	(1,433,903)	(1,991,915)
	20.0%	(514,215)	(557,736)	(602,101)	(647,734)	(902,909)	(1,458,992)	(2,015,074)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	10%	15%	20%	25%	30%	35%	40%
	100,000	(528,072)	(575,453)	(623,678)	(673,170)	(932,206)	(1,492,148)	(2,052,090)
	110,000	(544,739)	(592,120)	(640,345)	(689,837)	(948,873)	(1,508,815)	(2,068,757)
BLV (£ per acre)	120,000	(561,405)	(608,786)	(657,011)	(706,504)	(965,539)	(1,525,481)	(2,085,423)
50,000	130,000	(578,072)	(625,453)	(673,678)	(723,170)	(982,206)	(1,542,148)	(2,102,090)
	140,000	(594,739)	(642,120)	(690,345)	(739,837)	(998,873)	(1,558,815)	(2,118,757)
	150,000	(611,405)	(658,786)	(707,011)	(756,504)	(1,015,539)	(1,575,481)	(2,135,423)
	160,000	(628,072)	(675,453)	(723,678)	(773,170)	(1,032,206)	(1,592,148)	(2,152,090)
	170,000	(644,739)	(692,120)	(740,345)	(789,837)	(1,048,873)	(1,608,815)	(2,168,757)
	180,000	(661,405)	(708,786)	(757,011)	(806,504)	(1,065,539)	(1,625,481)	(2,185,423)
	190,000	(678,072)	(725,453)	(773,678)	(823,170)	(1,082,206)	(1,642,148)	(2,202,090)
	200,000	(694,739)	(742,120)	(790,345)	(839,837)	(1,098,873)	(1,658,815)	(2,218,757)
	210,000	(711,405)	(758,786)	(807,011)	(856,504)	(1,115,539)	(1,675,481)	(2,235,423)
	220,000	(728,072)	(775,453)	(823,678)	(873,170)	(1,132,206)	(1,692,148)	(2,252,090)
	230,000	(744,739)	(792,120)	(840,345)	(889,837)	(1,148,873)	(1,708,815)	(2,268,757)
	240,000	(761,405)	(808,786)	(857,011)	(906,504)	(1,165,539)	(1,725,481)	(2,285,423)
	250,000	(778,072)	(825,453)	(873,678)	(923,170)	(1,182,206)	(1,742,148)	(2,302,090)

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenbelt Release
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	10%	15%	20%	25%	30%	35%	40%
	20	(289,851)	(316,926)	(344,483)	(372,764)	(520,784)	(840,751)	(1,160,718)
	22	(310,502)	(340,285)	(370,598)	(401,707)	(564,529)	(916,493)	(1,268,457)
Density (dph)	24	(331,154)	(363,644)	(396,712)	(430,650)	(608,274)	(992,235)	(1,376,195)
35.0	26	(351,806)	(387,003)	(422,827)	(459,593)	(652,020)	(1,067,977)	(1,483,934)
	28	(372,458)	(410,362)	(448,942)	(488,536)	(695,765)	(1,143,718)	(1,591,672)
	30	(393,109)	(433,722)	(475,057)	(517,479)	(739,510)	(1,219,460)	(1,699,411)
	32	(413,761)	(457,081)	(501,172)	(546,422)	(783,255)	(1,295,202)	(1,807,149)
	34	(434,413)	(480,440)	(527,287)	(575,366)	(827,000)	(1,370,944)	(1,914,888)
	36	(455,065)	(503,799)	(553,402)	(604,309)	(870,745)	(1,446,686)	(2,022,626)
	38	(475,716)	(527,158)	(579,517)	(633,252)	(914,490)	(1,522,427)	(2,130,365)
	40	(496,368)	(550,518)	(605,632)	(662,195)	(958,235)	(1,598,169)	(2,238,103)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	10%	15%	20%	25%	30%	35%	40%
	98%	(385,356)	(432,578)	(480,441)	(529,267)	(579,576)	(964,519)	(1,527,593)
	100%	(444,739)	(492,120)	(540,345)	(589,837)	(848,873)	(1,408,815)	(1,968,757)
Build Cost	102%	(504,618)	(552,289)	(601,061)	(739,489)	(1,296,300)	(1,853,110)	(2,409,921)
100%	104%	(565,097)	(613,224)	(662,822)	(1,190,047)	(1,743,727)	(2,297,406)	(2,851,085)
(105% = 5% increase)	106%	(626,277)	(675,083)	(1,090,058)	(1,640,606)	(2,191,154)	(2,741,701)	(3,292,249)
	108%	(688,308)	(996,332)	(1,543,748)	(2,091,165)	(2,638,581)	(3,185,997)	(3,733,413)
	110%	(908,869)	(1,453,154)	(1,997,438)	(2,541,723)	(3,086,008)	(3,630,292)	(4,174,577)
	112%	(1,368,822)	(1,909,975)	(2,451,128)	(2,992,282)	(3,533,435)	(4,074,588)	(4,615,741)
	114%	(1,828,775)	(2,366,797)	(2,904,818)	(3,442,840)	(3,980,862)	(4,518,883)	(5,056,905)
	116%	(2,288,728)	(2,823,618)	(3,358,508)	(3,893,399)	(4,428,289)	(4,963,179)	(5,498,069)
	118%	(2,748,681)	(3,280,440)	(3,812,199)	(4,343,957)	(4,875,716)	(5,407,474)	(5,939,233)
	120%	(3,208,634)	(3,737,261)	(4,265,889)	(4,794,516)	(5,323,143)	(5,851,770)	(6,380,397)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	10%	15%	20%	25%	30%	35%	40%
	80%	(3,967,752)	(4,229,992)	(4,492,231)	(4,754,471)	(5,016,710)	(5,278,950)	(5,541,189)
	82%	(3,431,888)	(3,723,897)	(4,015,907)	(4,307,917)	(4,599,926)	(4,891,936)	(5,183,946)
Market Values	84%	(2,896,023)	(3,217,803)	(3,539,583)	(3,861,363)	(4,183,143)	(4,504,923)	(4,826,703)
100%	86%	(2,360,158)	(2,711,708)	(3,063,258)	(3,414,809)	(3,766,359)	(4,117,909)	(4,469,459)
(105% = 5% increase)	88%	(1,824,293)	(2,205,614)	(2,586,934)	(2,968,255)	(3,349,575)	(3,730,896)	(4,112,216)
	90%	(1,288,428)	(1,699,519)	(2,110,610)	(2,521,701)	(2,932,791)	(3,343,882)	(3,754,973)
	92%	(752,563)	(1,193,424)	(1,634,286)	(2,075,147)	(2,516,008)	(2,956,869)	(3,397,730)
	94%	(624,432)	(687,330)	(1,157,961)	(1,628,593)	(2,099,224)	(2,569,855)	(3,040,486)
	96%	(563,584)	(606,059)	(681,637)	(1,182,038)	(1,682,440)	(2,182,842)	(2,683,243)
	98%	(503,779)	(548,608)	(594,516)	(735,484)	(1,265,656)	(1,795,828)	(2,326,000)
	100%	(444,739)	(492,120)	(540,345)	(589,837)	(848,873)	(1,408,815)	(1,968,757)
	102%	(386,312)	(436,341)	(487,061)	(538,806)	(592,166)	(1,021,801)	(1,611,514)
	104%	(328,349)	(381,130)	(434,473)	(488,665)	(544,134)	(634,788)	(1,254,270)
	106%	(270,814)	(326,360)	(382,411)	(439,184)	(496,999)	(556,496)	(897,027)
	108%	(213,580)	(271,981)	(330,811)	(390,234)	(450,540)	(512,232)	(576,295)
	110%	(156,611)	(217,898)	(279,529)	(341,693)	(404,621)	(468,683)	(534,684)
	112%	(99,870)	(164,063)	(228,563)	(293,530)	(359,123)	(425,703)	(493,875)
	114%	(48,652)	(110,439)	(177,836)	(245,633)	(313,987)	(383,166)	(453,712)
	116%	(152)	(60,410)	(127,306)	(197,973)	(269,120)	(341,017)	(414,040)
	118%	48,245	(14,571)	(77,568)	(150,518)	(224,505)	(299,144)	(374,769)
	120%	96,500	31,148	(34,392)	(103,237)	(180,095)	(257,528)	(335,835)

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(98,868)	10%	15%	20%	25%	30%	35%	40%
	5,000	(437,087)	(480,533)	(524,705)	(569,917)	(672,141)	(1,202,628)	(1,733,115)
	10,000	(429,449)	(468,984)	(509,101)	(550,102)	(592,430)	(996,441)	(1,497,473)
Grant (£ per unit)	15,000	(421,832)	(457,453)	(493,573)	(530,392)	(568,290)	(790,255)	(1,261,831)
-	20,000	(414,215)	(445,923)	(478,069)	(510,780)	(544,325)	(584,068)	(1,026,190)
	25,000	(406,598)	(434,445)	(462,619)	(491,254)	(520,529)	(550,797)	(790,548)
	30,000	(398,980)	(422,967)	(447,206)	(471,807)	(496,900)	(522,728)	(554,906)
	35,000	(391,385)	(411,499)	(431,831)	(452,431)	(473,407)	(494,913)	(517,228)
	40,000	(383,801)	(400,073)	(416,499)	(433,119)	(450,042)	(467,335)	(485,187)
	45,000	(376,218)	(388,647)	(401,195)	(413,897)	(426,793)	(439,956)	(453,499)
	50,000	(368,634)	(377,231)	(385,932)	(394,726)	(403,651)	(412,750)	(422,110)
	55,000	(361,050)	(365,856)	(370,697)	(375,599)	(380,606)	(385,717)	(390,985)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Greenbelt LV Appraisals_Tamworth BC_v0.1 - Summary Table

Appraisal Ref:	**AA**	**AB**	**AC**	**AD**	**AE**	**AF**
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Low	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release	Greenbelt Release
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,170,000	4,847,200	12,118,000	24,236,000	60,590,000	133,298,000
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.79%	16.79%	16.79%	16.79%	16.79%
Developers Profit (% on costs)	22.37%	19.22%	17.49%	19.63%	19.99%	20.07%
Developers Profit Total (£)	210,600	814,032	2,035,080	4,070,160	10,175,400	22,385,880
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	52,424	(163,752)	(439,615)	(81,240)	(27,295)	(15,535)
RLV (£/ha (net))	129,540	(404,632)	(1,086,289)	(200,743)	(67,446)	(38,387)
RLV (% of GDV)	1.38%	-4.17%	-12.81%	-2.37%	-0.80%	-0.45%
RLV Total (£)	16,193	(202,316)	(1,551,841)	(573,552)	(481,758)	(603,227)
BLV (£/acre (net))	50,000	62,500	66,667	76,923	83,333	83,333
BLV (£/acre (gross))	50,000	50,000	50,000	50,000	50,000	50,000
BLV Total (£)	15,444	77,219	235,333	543,077	1,470,833	3,235,833
Surplus/Deficit (£/acre) [RLV-BLV]	2,424	(226,252)	(506,282)	(158,163)	(110,628)	(98,868)
Surplus/Deficit (£/ha)	5,990	(559,070)	(1,251,022)	(390,820)	(273,363)	(244,304)
Surplus/Deficit Total (£)	749	(279,535)	(1,787,174)	(1,116,629)	(1,952,592)	(3,839,060)
Plan Viability comments	Viable	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Appraisal Ref: M (see Typologies Matrix)
Scheme Typology: Houses No Units: 5
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		5	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	60.0%	3.0	0.0%	0.0	60%	3.0
3 bed House	40.0%	2.0	0.0%	0.0	40%	2.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	210	2,260	0	0	210	2,260
3 bed House	186	2,002	0	0	186	2,002
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	396	4,263	0	0	396	4,263
AH % by floor area:			0.00% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	780,000
3 bed House	355,000	3,817	355	710,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	0
5 bed House	570,000	3,497	325	0
1 bed Flat	200,000	4,000	372	0
2 bed Flat	240,000	3,934	366	0
3 bed Flat	0	0	0	0
				1,490,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Scheme Typology: **Houses** No Units: **5**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: No Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.0	@	260,000		780,000
3 bed House	2.0	@	355,000		710,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	420,000		-
5 bed House	0.0	@	570,000		-
1 bed Flat	0.0	@	200,000		-
2 bed Flat	0.0	@	240,000		-
3 bed Flat	0.0	@	0		-
	5.0				1,490,000
Affordable Rent GDV -					
2 bed House	0.0	@	130,000		-
3 bed House	0.0	@	177,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	210,000		-
5 bed House	0.0	@	285,000		-
1 bed Flat	0.0	@	100,000		-
2 bed Flat	0.0	@	120,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	104,000		-
3 bed House	0.0	@	142,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	168,000		-
5 bed House	0.0	@	228,000		-
1 bed Flat	0.0	@	80,000		-
2 bed Flat	0.0	@	96,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	294,000		-
5 bed House	0.0	@	399,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**5**				**1,490,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**1,490,000**

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(2,310)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)					396	sqm	86.90	£ psm			(34,412)
CIL analysis:					2.31%	% of GDV	6,882	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15					5	units @	3,000	per unit		(15,000)
	Sub-total									(15,000)	
S106 analysis:		120,000	£ per ha		1.01%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum					396	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					0.31	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15					5	units @	0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs											
2 bed House					210	sqm @	1,562	psm			(328,020)
3 bed House					186	sqm @	1,562	psm			(290,532)
3 bed House					-	sqm @	1,562	psm			-
4 bed House					-	sqm @	1,562	psm			-
5 bed House					-	sqm @	1,562	psm			-
1 bed Flat					-	sqm @	1,875	psm			-
2 bed Flat					-	sqm @	1,875	psm			-
3 bed Flat				396	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage		-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage		-
				-							
External works					618,552	@	10.0%				(61,855)
Ext. Works analysis:							12,371	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					5	units @	1,003	£ per unit			(5,015)
M4(2) Category 2	All Units (less below			5	units @	95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units			0	units @	5%	@	12,000	£ per unit		(3,000)
M4(3)a Category 3 Flats	5% Flatted Units			-	units @	5%	@	8,500	£ per unit		-
M4(3)b Category 3 Housing					units @	0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats					units @	0%	@	8,500	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses			5	units @			6,000	£ per unit		(30,000)
Part L/FHS 2025 & Net Zero	All Flats			-	units @			2,500	£ per unit		-
Building Safety Levy	OMS GIA			396	sqm @			23.80	£ psm		(9,425)
Water Efficiency				5	units @			0	£ per unit		-
	Sub-total									(47,440)	
Policy Costs analysis:	(design costs only)						9,488	£ per unit (total units)			

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	No Affordable Housing				

Contingency (on construction)		727,847	@	3.0%			(21,835)
Professional Fees		727,847	@	10.0%			(72,785)
Disposal Costs -							
OMS Marketing and Promotion		1,490,000	OMS @	1.50%	4,470	£ per unit	(22,350)
Residential Sales Agent Costs		1,490,000	OMS @	1.00%	2,980	£ per unit	(14,900)
Residential Sales Legal Costs		1,490,000	OMS @	0.50%	1,490	£ per unit	(7,450)
Affordable Disposal Costs		-	AH	750.00	Per unit	o £10k lump sum	-
Empty Property Costs				0			-
Disposal Cost analysis:					8,940	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(20,911)
Developers Profit -							
Profit on OMS		1,490,000		18.00%			(268,200)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,490,000		18.00%	blended GDV	(268,200)	
		949,801		28.24%	on costs	(268,200)	
TOTAL COSTS							**(1,218,001)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							271,999
SDLT		271,999	@	HMRC formula			(3,100)
Acquisition Agent fees		271,999	@	1.0%			(2,720)
Acquisition Legal fees		271,999	@	0.5%			(1,360)
Interest on Land		271,999	@	7.50%			(20,400)
Residual Land Value							**244,420**
RLV analysis:	48,884 £ per plot	1,955,356	£ per ha (net)	791,322	£ per acre (net)		
		1,955,356	£ per ha (gross)	791,322	£ per acre (gross)		
				16.40%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.13	ha (net)	0.31	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.13	ha (gross)	0.31	acres (gross)		
Density analysis:		3,168	sqm/ha (net)	13,800	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	10,811 £ per plot	432,425	£ per ha (gross)	175,000	£ per acre (gross)		**54,053**
BLV analysis:		432,425	£ per ha (net)	175,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,522,931**	£ per ha (net)	**616,322**	£ per acre (net)		**190,366**

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	616,322	10%	15%	20%	25%	30%	35%	40%
	0.00	618,247	570,280	521,171	471,530	421,890	372,250	322,610
	10.00	608,112	560,708	511,847	462,790	413,732	364,675	315,617
CIL £ psm	20.00	597,977	550,999	502,524	454,049	405,575	357,100	308,625
86.90	30.00	587,842	541,093	493,201	445,309	397,417	349,525	301,633
	40.00	577,707	531,187	483,878	436,568	389,259	341,950	294,640
	50.00	567,572	521,281	474,555	427,828	381,101	334,375	287,648
	60.00	557,437	511,376	465,232	419,088	372,944	326,800	280,656
	70.00	547,031	501,470	455,908	410,347	364,786	319,224	273,663
	80.00	536,543	491,564	446,585	401,607	356,628	311,649	266,665
	90.00	526,054	481,658	437,262	392,866	348,470	304,074	259,516
	100.00	515,565	471,752	427,939	384,126	340,313	296,499	252,366
	110.00	505,077	461,846	418,616	375,385	332,155	288,924	245,217
	120.00	494,588	451,940	409,293	366,645	323,997	281,349	238,067
	130.00	484,100	442,035	399,969	357,904	315,839	273,774	230,918
	140.00	473,611	432,129	390,646	349,164	307,681	266,183	223,768
	150.00	463,123	422,223	381,323	340,423	299,524	258,437	216,619
	160.00	452,634	412,317	372,000	331,683	291,366	250,692	209,469
	170.00	442,146	402,411	362,677	322,942	283,208	242,947	202,320
	180.00	431,657	392,505	353,354	314,202	275,050	235,201	195,170
	190.00	421,168	382,599	344,031	305,462	266,892	227,456	188,021
	200.00	410,680	372,694	334,707	296,721	258,551	219,711	180,871
	210.00	400,191	362,788	325,384	287,981	250,210	211,966	173,722
	220.00	389,703	352,882	316,061	279,240	241,869	204,220	166,572
	230.00	379,214	342,976	306,738	270,500	233,528	196,475	159,423
	240.00	368,726	333,070	297,415	261,643	225,186	188,730	152,273
	250.00	358,237	323,164	288,092	252,706	216,845	180,984	145,114

TABLE 2

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	616,322	0%	10%	20%	30%	35%	40%	45%
	1,000	644,759	558,611	469,581	380,428	335,852	291,275	246,244
	2,000	630,540	544,020	454,867	365,714	321,137	276,561	231,199
	3,000	616,322	529,305	440,152	350,999	306,423	261,732	216,154
	4,000	602,103	514,591	425,438	336,285	291,708	246,687	201,108
	5,000	587,885	499,876	410,723	321,570	276,993	231,641	186,063
	6,000	573,666	485,162	396,009	306,855	262,174	216,596	171,018
S106 Contributions (Rate / Unit)	7,000	559,447	470,447	381,294	292,141	247,129	201,551	155,973
	8,000	544,886	455,733	366,579	277,426	232,084	186,506	140,927
	9,000	530,171	441,018	351,865	262,617	217,039	171,460	125,882
	10,000	515,456	426,303	337,150	247,572	201,993	156,415	110,797
	11,000	500,742	411,589	322,436	232,526	186,948	141,338	95,661
	12,000	486,027	396,874	307,721	217,481	171,878	126,201	80,524
	13,000	471,313	382,160	293,006	202,419	156,742	111,065	65,388
	14,000	456,598	367,445	278,292	187,283	141,606	95,929	50,252
	15,000	441,884	352,730	263,500	172,147	126,470	80,793	35,116

TABLE 3

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	616,322	10%	15%	20%	25%	30%	35%	40%
	15.0%	642,186	592,889	543,192	492,175	441,159	390,142	339,126
	16.0%	604,849	557,626	508,845	459,976	411,106	362,236	313,366
Profit	17.0%	567,511	521,222	474,499	427,776	381,052	334,329	287,606
18.0%	18.0%	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	19.0%	490,666	448,236	405,806	363,376	320,946	278,516	235,393
	20.0%	452,026	411,742	371,459	331,176	290,893	250,243	209,054

TABLE 4

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	616,322	10%	15%	20%	25%	30%	35%	40%
	100,000	604,305	559,729	515,152	470,576	425,999	381,423	336,732
	110,000	594,305	549,729	505,152	460,576	415,999	371,423	326,732
BLV (£ per acre)	120,000	584,305	539,729	495,152	450,576	405,999	361,423	316,732
175,000	130,000	574,305	529,729	485,152	440,576	395,999	351,423	306,732
	140,000	564,305	519,729	475,152	430,576	385,999	341,423	296,732
	150,000	554,305	509,729	465,152	420,576	375,999	331,423	286,732
	160,000	544,305	499,729	455,152	410,576	365,999	321,423	276,732
	170,000	534,305	489,729	445,152	400,576	355,999	311,423	266,732
	180,000	524,305	479,729	435,152	390,576	345,999	301,423	256,732
	190,000	514,305	469,729	425,152	380,576	335,999	291,423	246,732
	200,000	504,305	459,729	415,152	370,576	325,999	281,423	236,732
	210,000	494,305	449,729	405,152	360,576	315,999	271,423	226,732
	220,000	484,305	439,729	395,152	350,576	305,999	261,423	216,732
	230,000	474,305	429,729	385,152	340,576	295,999	251,423	206,732
	240,000	464,305	419,729	375,152	330,576	285,999	241,423	196,732
	250,000	454,305	409,729	365,152	320,576	275,999	231,423	186,732

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	616,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	20	177,153	154,864	132,576	110,288	88,000	65,711	43,366
	22	212,368	187,851	163,334	138,817	114,300	89,782	65,203
Density (dph)	24	247,583	220,837	194,091	167,345	140,600	113,854	87,039
40.0	26	282,799	253,824	224,849	195,874	166,899	137,925	108,876
	28	318,014	286,810	255,607	224,403	193,199	161,996	130,712
	30	353,229	319,797	286,364	252,932	219,499	186,067	152,549
	32	388,444	352,783	317,122	281,461	245,799	210,138	174,386
	34	423,660	385,770	347,879	309,989	272,099	234,209	196,222
	36	458,875	418,756	378,637	338,518	298,399	258,280	218,059
	38	494,090	451,742	409,395	367,047	324,699	282,351	239,895
	40	529,305	484,729	440,152	395,576	350,999	306,423	261,732

TABLE 6

Balance (RLV - BLV £ per acre (n))	616,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	98%	569,769	523,428	476,575	429,722	382,869	336,016	289,163
	100%	529,305	484,729	440,152	395,576	350,999	306,423	261,732
Build Cost	102%	488,330	446,029	403,729	361,429	319,129	276,829	233,801
100%	104%	447,354	407,330	367,306	327,283	287,259	246,793	205,870
(105% = 5% increase)	106%	406,378	368,631	330,883	293,136	255,130	216,534	177,939
	108%	365,402	329,931	294,460	258,811	222,543	186,275	150,007
	110%	324,426	291,224	257,802	223,833	189,864	155,896	121,927
	112%	283,223	251,962	220,335	188,708	157,081	125,454	93,827
	114%	241,439	212,154	182,868	153,583	124,298	95,013	65,727
	116%	199,289	172,345	145,402	118,458	91,515	64,571	37,627
	118%	157,139	132,537	107,935	83,333	58,731	34,129	9,527
	120%	114,989	92,729	70,468	48,208	25,948	3,688	(18,573)

TABLE 7

Balance (RLV - BLV £ per acre (n))	616,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	80%	(92,456)	(103,191)	(113,927)	(124,662)	(135,398)	(146,133)	(156,869)
	82%	(29,561)	(43,791)	(58,021)	(72,250)	(86,480)	(100,710)	(114,939)
Market Values	84%	33,333	15,609	(2,114)	(19,838)	(37,562)	(55,286)	(73,010)
100%	86%	96,228	75,010	53,792	32,574	11,356	(9,862)	(31,080)
(105% = 5% increase)	88%	159,122	134,410	109,698	84,986	60,274	35,562	10,849
	90%	222,016	193,810	165,604	137,398	109,192	80,985	52,779
	92%	284,488	253,210	221,510	189,810	158,109	126,409	94,709
	94%	345,692	311,316	276,940	242,017	206,869	171,721	136,572
	96%	406,897	369,120	331,344	293,568	255,542	216,917	178,292
	98%	468,101	426,925	385,748	344,572	303,396	262,114	220,012
	100%	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	102%	589,315	542,533	494,556	446,579	398,603	350,626	302,649
	104%	648,457	598,811	548,960	497,583	446,206	394,829	343,452
	106%	707,598	654,667	601,736	548,587	493,810	439,032	384,255
	108%	766,739	710,523	654,306	598,090	541,413	483,235	425,058
	110%	825,881	766,378	706,876	647,374	587,872	527,439	465,861
	112%	885,022	822,234	759,446	696,659	633,871	571,083	506,664
	114%	944,163	878,090	812,017	745,943	679,870	613,796	547,467
	116%	1,003,305	933,946	864,587	795,228	725,869	656,510	587,151
	118%	1,062,446	989,801	917,157	844,512	771,867	699,223	626,578
	120%	1,121,587	1,045,657	969,727	893,797	817,866	741,936	666,006

TABLE 8

Balance (RLV - BLV £ per acre (n))	616,322	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	5,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	10,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
Grant (£ per unit)	15,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
-	20,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	25,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	30,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	35,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	40,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	45,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	50,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732
	55,000	529,305	484,729	440,152	395,576	350,999	306,423	261,732

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: N (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units		
AH Policy requirement (% Target)		20%			
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%			
AH tenure split %	Affordable Rent:		50.0%		
	Social Rent:		25.0%	75.0%	% Rented
	First Homes:		0.0%		
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%		
		100%	100.0%		
CIL Rate (£ psm)		44.73	£ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	3.2	35.0%	1.4	23%	4.6
3 bed House	45.0%	7.2	40.0%	1.6	44%	8.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	1.6	5.0%	0.2	9%	1.8
5 bed House	10.0%	1.6	0.0%	0.0	8%	1.6
1 bed Flat	5.0%	0.8	10.0%	0.4	6%	1.2
2 bed Flat	10.0%	1.6	10.0%	0.4	10%	2.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	16.0	100.0%	4.0	100%	20.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	224	2,411	98	1,055	322	3,466
3 bed House	670	7,208	149	1,602	818	8,809
3 bed House	0	0	0	0	0	0
4 bed House	192	2,067	24	258	216	2,325
5 bed House	261	2,807	0	0	261	2,807
1 bed Flat	47	507	24	253	71	760
2 bed Flat	115	1,236	29	309	144	1,545
3 bed Flat	0	0	0	0	0	0
	1,508	16,235	323	3,477	1,831	19,712
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	1,196,000
3 bed House	355,000	3,817	355	3,124,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	756,000
5 bed House	570,000	3,497	325	912,000
1 bed Flat	200,000	4,000	372	240,000
2 bed Flat	240,000	3,934	366	480,000
3 bed Flat	0	0	0	0
				6,708,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses & Flats** No Units: **20**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.2	@	260,000		832,000
3 bed House	7.2	@	355,000		2,556,000
3 bed House	0.0	@	0		-
4 bed House	1.6	@	420,000		672,000
5 bed House	1.6	@	570,000		912,000
1 bed Flat	0.8	@	200,000		160,000
2 bed Flat	1.6	@	240,000		384,000
3 bed Flat	0.0	@	0		-
	16.0				5,516,000
Affordable Rent GDV -					
2 bed House	0.7	@	130,000		91,000
3 bed House	0.8	@	177,500		142,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	210,000		21,000
5 bed House	0.0	@	285,000		-
1 bed Flat	0.2	@	100,000		20,000
2 bed Flat	0.2	@	120,000		24,000
3 bed Flat	0.0	@	0		-
	2.0				298,000
Social Rent GDV -					
2 bed House	0.4	@	104,000		36,400
3 bed House	0.4	@	142,000		56,800
3 bed House	0.0	@	0		-
4 bed House	0.1	@	168,000		8,400
5 bed House	0.0	@	228,000		-
1 bed Flat	0.1	@	80,000		8,000
2 bed Flat	0.1	@	96,000		9,600
3 bed Flat	0.0	@	0		-
	1.0				119,200
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.4	@	182,000		63,700
3 bed House	0.4	@	248,500		99,400
3 bed House	0.0	@	0		-
4 bed House	0.1	@	294,000		14,700
5 bed House	0.0	@	399,000		-
1 bed Flat	0.1	@	140,000		14,000
2 bed Flat	0.1	@	168,000		16,800
3 bed Flat	0.0	@	0		-
	1.0	4.0			208,600
Sub-total GDV Residential	**20**				**6,141,800**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	566,200
	309 £ psm (total GIA sqm)			28,310 £ per unit (total units)	
Grant	4	AH units @	0	per unit	-
Total GDV					**6,141,800**

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Scheme Typology:	**Houses & Flats**		No Units:	**20**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(9,240)
Planning Application Professional Fees, Surveys and reports											(30,000)
CIL (Mrkt only + garages)					1,580	sqm		44.73	£ psm		(70,686)
CIL analysis:					1.15%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				20	units @		3,000	per unit		(60,000)
	Sub-total									(60,000)	
S106 analysis:		120,000	£ per ha		0.98%	% of GDV		3,000	£ per unit (total units)		
AH Commuted Sum					1,831	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					1.24	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				20	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					322	sqm @		1,562	psm		(502,964)
3 bed House					818	sqm @		1,562	psm		(1,278,341)
3 bed House					-	sqm @		1,562	psm		-
4 bed House					216	sqm @		1,562	psm		(337,392)
5 bed House					261	sqm @		1,562	psm		(407,370)
1 bed Flat					71	sqm @		1,875	psm		(132,353)
2 bed Flat					144	sqm @		1,875	psm		(269,118)
3 bed Flat			1,831		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		2	100%	units @			18	sqm @	10,000	Per Garage	(16,000)
Garages for 5B House (Mrkt only)		2	150%	units @			18	sqm @	10,000	Per Garage	(24,000)
			72								
External works					2,967,537	@		10.0%			(296,754)
Ext. Works analysis:								14,838	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					20	units @		1,003	£ per unit		(20,060)
M4(2) Category 2	All Units (less below		19	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		1	units @			5%	@	12,000	£ per unit	(10,080)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @			5%	@	8,500	£ per unit	(1,360)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		17	units @					6,000	£ per unit	(100,800)
Part L/FHS 2025 & Net Zero	All Flats		3	units @					2,500	£ per unit	(8,000)
Building Safety Levy	OMS GIA		1,508	sqm @					23.80	£ psm	(35,897)
Water Efficiency			20	units @					0	£ per unit	-
	Sub-total									(176,197)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			3,440,488	@	3.0%			(103,215)
Professional Fees			3,440,488	@	10.0%			(344,049)
Disposal Costs -								
OMS Marketing and Promotion			5,516,000	OMS @	1.50%	4,137	£ per unit	(82,740)
Residential Sales Agent Costs			5,516,000	OMS @	1.00%	2,758	£ per unit	(55,160)
Residential Sales Legal Costs			5,516,000	OMS @	0.50%	1,379	£ per unit	(27,580)
Affordable Disposal Costs			4	AH	750.00	Per unit	o £10k lump sum	(3,000)
Empty Property Costs					0			-
Disposal Cost analysis:						8,424	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(40,373)
Developers Profit -								
Profit on OMS			5,516,000		18.00%			(992,880)
Profit on First Homes			0		10.00%			-
Margin on AH			625,800		6.00%	on AH values		(37,548)
Profit analysis:			6,141,800		16.78%	blended GDV	(1,030,428)	
			4,266,531		24.15%	on costs	(1,030,428)	
TOTAL COSTS								**(5,296,959)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								844,841
SDLT			844,841	@	HMRC formula			(31,742)
Acquisition Agent fees			844,841	@	1.0%			(8,448)
Acquisition Legal fees			844,841	@	0.5%			(4,224)
Interest on Land			844,841	@	7.50%			(63,363)
Residual Land Value								**737,064**
RLV analysis:	36,853	£ per plot	1,474,127	£ per ha (net)	596,571	£ per acre (net)		
			1,179,302	£ per ha (gross)	477,257	£ per acre (gross)		
					12.00%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.0	dph (net)				
Site Area (net)			0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			0.63	ha (gross)	1.54	acres (gross)		
Density analysis:			3,663	sqm/ha (net)	15,955	sqft/ac (net)		
			32	dph (gross)				
Benchmark Land Value (net)	13,513	£ per plot	432,425	£ per ha (gross)	175,000	£ per acre (gross)		**270,266**
BLV analysis:			540,531	£ per ha (net)	218,750	£ per acre (net)		

BALANCE								
Surplus/(Deficit)			**933,596**	£ per ha (net)	**377,821**	£ per acre (net)		**466,798**

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	377,821	10%	15%	20%	25%	30%	35%	40%
	0.00	559,216	493,909	428,601	363,293	297,986	232,678	167,370
	10.00	546,728	482,114	417,501	352,887	288,273	223,659	159,045
CIL £ psm	20.00	534,240	470,320	406,400	342,480	278,560	214,640	150,720
44.73	30.00	521,752	458,526	395,300	332,073	268,847	205,621	142,394
	40.00	509,264	446,732	384,199	321,667	259,134	196,601	134,069
	50.00	496,776	434,937	373,099	311,260	249,421	187,582	125,744
	60.00	484,288	423,143	361,998	300,853	239,708	178,563	117,418
	70.00	471,800	411,349	350,898	290,446	229,995	169,544	109,093
	80.00	459,312	399,555	339,797	280,040	220,282	160,525	100,767
	90.00	446,824	387,760	328,697	269,633	210,569	151,506	92,442
	100.00	434,336	375,966	317,596	259,226	200,856	142,487	84,117
	110.00	421,848	364,172	306,496	248,820	191,144	133,467	75,791
	120.00	409,360	352,377	295,395	238,413	181,431	124,448	67,466
	130.00	396,872	340,583	284,295	228,006	171,718	115,429	59,141
	140.00	384,384	328,789	273,194	217,599	162,005	106,410	50,815
	150.00	371,896	316,995	262,094	207,193	152,292	97,391	42,490
	160.00	359,408	305,200	250,993	196,786	142,579	88,372	34,165
	170.00	346,920	293,406	239,893	186,379	132,866	79,353	25,839
	180.00	334,431	281,612	228,792	175,973	123,153	70,333	17,514
	190.00	321,943	269,818	217,692	165,566	113,440	61,314	9,188
	200.00	309,455	258,023	206,591	155,159	103,727	52,295	863
	210.00	296,967	246,229	195,491	144,753	94,014	43,276	(7,462)
	220.00	284,479	234,435	184,390	134,346	84,301	34,257	(15,788)
	230.00	271,991	222,641	173,290	123,939	74,588	25,238	(24,113)
	240.00	259,503	210,846	162,189	113,532	64,875	16,219	(32,438)
	250.00	247,015	199,052	151,089	103,126	55,163	7,199	(40,922)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	377,821	0%	10%	20%	30%	35%	40%	45%
	1,000	655,864	531,455	407,046	282,637	220,433	158,229	96,024
	2,000	641,815	517,406	392,997	268,589	206,384	144,180	81,975
	3,000	627,766	503,357	378,949	254,540	192,335	130,131	67,927
	4,000	613,717	489,309	364,900	240,491	178,287	116,082	53,878
	5,000	599,669	475,260	350,851	226,442	164,238	102,034	39,829
	6,000	585,620	461,211	336,802	212,394	150,189	87,985	25,780
S106 Contributions (Rate / Unit)	7,000	571,571	447,162	322,754	198,345	136,140	73,936	11,732
	8,000	557,522	433,114	308,705	184,296	122,092	59,887	(2,317)
	9,000	543,474	419,065	294,656	170,247	108,043	45,839	(16,366)
	10,000	529,425	405,016	280,607	156,199	93,994	31,790	(30,415)
	11,000	515,376	390,967	266,559	142,150	79,945	17,741	(44,750)
	12,000	501,327	376,919	252,510	128,101	65,897	3,692	(59,289)
	13,000	487,279	362,870	238,461	114,052	51,848	(10,356)	(73,828)
	14,000	473,230	348,821	224,412	100,004	37,799	(24,405)	(88,367)
	15,000	459,181	334,772	210,364	85,955	23,750	(38,531)	(102,906)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	377,821	10%	15%	20%	25%	30%	35%	40%
	15.0%	632,942	563,539	494,135	424,731	355,328	285,924	216,521
	16.0%	589,747	522,743	455,740	388,736	321,732	254,728	187,724
Profit	17.0%	546,552	481,948	417,344	352,740	288,136	223,532	158,928
18.0%	18.0%	503,357	441,153	378,949	316,744	254,540	192,335	130,131
	19.0%	460,162	400,358	340,553	280,748	220,944	161,139	101,334
	20.0%	416,968	359,563	302,158	244,753	187,348	129,943	72,538

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	377,821	10%	15%	20%	25%	30%	35%	40%
	100,000	597,107	534,903	472,699	410,494	348,290	286,085	223,881
	110,000	584,607	522,403	460,199	397,994	335,790	273,585	211,381
BLV (£ per acre)	120,000	572,107	509,903	447,699	385,494	323,290	261,085	198,881
175,000	130,000	559,607	497,403	435,199	372,994	310,790	248,585	186,381
	140,000	547,107	484,903	422,699	360,494	298,290	236,085	173,881
	150,000	534,607	472,403	410,199	347,994	285,790	223,585	161,381
	160,000	522,107	459,903	397,699	335,494	273,290	211,085	148,881
	170,000	509,607	447,403	385,199	322,994	260,790	198,585	136,381
	180,000	497,107	434,903	372,699	310,494	248,290	186,085	123,881
	190,000	484,607	422,403	360,199	297,994	235,790	173,585	111,381
	200,000	472,107	409,903	347,699	285,494	223,290	161,085	98,881
	210,000	459,607	397,403	335,199	272,994	210,790	148,585	86,381
	220,000	447,107	384,903	322,699	260,494	198,290	136,085	73,881
	230,000	434,607	372,403	310,199	247,994	185,790	123,585	61,381
	240,000	422,107	359,903	297,699	235,494	173,290	111,085	48,881
	250,000	409,607	347,403	285,199	222,994	160,790	98,585	36,381

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
377,821	10%	15%	20%	25%	30%	35%	40%
20	142,304	111,201	80,099	48,997	17,895	(13,207)	(44,309)
22	178,409	144,197	109,984	75,772	41,559	7,347	(26,865)
Density (dph) 24	214,514	177,192	139,869	102,547	65,224	27,901	(9,421)
40.0 26	250,620	210,187	169,754	129,321	88,888	48,456	8,023
28	286,725	243,182	199,639	156,096	112,553	69,010	25,467
30	322,831	276,177	229,524	182,871	136,217	89,564	42,911
32	358,936	309,172	259,409	209,645	159,882	110,118	60,355
34	395,041	342,168	289,294	236,420	183,546	130,673	77,799
36	431,147	375,163	319,179	263,195	207,211	151,227	95,243
38	467,252	408,158	349,064	289,969	230,875	171,781	112,687
40	503,357	441,153	378,949	316,744	254,540	192,335	130,131

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
377,821	10%	15%	20%	25%	30%	35%	40%
90%	763,702	699,725	635,749	571,772	507,795	443,818	379,841
92%	711,633	648,011	584,389	520,766	457,144	393,521	329,899
Build Cost 94%	659,564	596,296	533,029	469,761	406,493	343,225	279,957
100% 96%	607,495	544,582	481,669	418,755	355,842	292,928	230,015
(105% = 5% increase) 98%	555,426	492,867	430,309	367,750	305,191	242,632	180,073
100%	503,357	441,153	378,949	316,744	254,540	192,335	130,131
102%	451,288	389,438	327,589	265,739	203,889	142,039	80,189
104%	399,219	337,724	276,229	214,733	153,238	91,742	30,247
106%	347,150	286,009	224,869	163,728	102,587	41,446	(19,695)
108%	295,081	234,295	173,509	112,722	51,936	(8,851)	(70,802)
110%	243,012	182,580	122,149	61,717	1,285	(59,946)	(122,806)
112%	190,943	130,866	70,789	10,711	(49,824)	(112,081)	(175,651)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
377,821	10%	15%	20%	25%	30%	35%	40%
80%	(187,625)	(213,225)	(240,811)	(268,943)	(297,075)	(325,207)	(353,339)
82%	(115,228)	(144,850)	(174,472)	(204,095)	(235,197)	(267,749)	(300,301)
Market Values 84%	(44,269)	(77,174)	(110,119)	(143,764)	(177,408)	(211,052)	(247,263)
100% 86%	24,422	(11,175)	(47,140)	(83,978)	(121,099)	(158,765)	(196,432)
(105% = 5% increase) 88%	92,841	53,443	14,045	(25,353)	(65,746)	(106,518)	(148,167)
90%	161,260	118,061	74,862	31,663	(11,536)	(55,380)	(100,086)
92%	229,680	182,680	135,680	88,680	41,679	(5,321)	(52,882)
94%	298,099	247,298	196,497	145,696	94,895	44,093	(6,708)
96%	366,519	311,916	257,314	202,712	148,110	93,507	38,905
98%	434,938	376,535	318,131	259,728	201,325	142,921	84,518
100%	503,357	441,153	378,949	316,744	254,540	192,335	130,131
102%	571,777	505,771	439,766	373,760	307,755	241,749	175,744
104%	640,196	570,390	500,583	430,777	360,970	291,163	221,357
106%	708,616	635,008	561,400	487,793	414,185	340,577	266,970
108%	777,035	699,626	622,218	544,809	467,400	389,991	312,583
110%	845,454	764,245	683,035	601,825	520,615	439,405	358,196
112%	913,854	828,863	743,852	658,841	573,830	488,820	403,809
114%	982,102	893,434	804,669	715,857	627,045	538,234	449,422
116%	1,050,350	957,891	865,431	772,874	680,261	587,648	495,035
118%	1,118,598	1,022,347	926,096	829,845	733,476	637,062	540,647
120%	1,186,846	1,086,803	986,761	886,718	786,676	686,476	586,260

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
377,821	10%	15%	20%	25%	30%	35%	40%
5,000	510,392	451,706	393,019	334,332	275,645	216,958	158,272
10,000	517,428	462,258	407,089	351,920	296,751	241,581	186,412
Grant (£ per unit) 15,000	524,463	472,811	421,159	369,508	317,856	266,204	214,553
- 20,000	531,498	483,364	435,230	387,095	338,961	290,827	242,693
25,000	538,533	493,916	449,300	404,683	360,067	315,450	270,834
30,000	545,568	504,469	463,370	422,271	381,172	340,073	298,974
35,000	552,603	515,022	477,440	439,859	402,277	364,696	327,115
40,000	559,638	525,574	491,511	457,447	423,383	389,319	355,255
45,000	566,673	536,127	505,581	475,035	444,488	413,942	383,396
50,000	573,709	546,680	519,651	492,622	465,594	438,565	411,536
55,000	580,744	557,233	533,721	510,210	486,699	463,188	439,677

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**O**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	8.0	35.0%	3.5	23%	11.5
3 bed House	45.0%	18.0	40.0%	4.0	44%	22.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	4.0	5.0%	0.5	9%	4.5
5 bed House	10.0%	4.0	0.0%	0.0	8%	4.0
1 bed Flat	5.0%	2.0	10.0%	1.0	6%	3.0
2 bed Flat	10.0%	4.0	10.0%	1.0	10%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	40.0	100.0%	10.0	100%	50.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	560	6,028	245	2,637	805	8,665
3 bed House	1,674	18,019	372	4,004	2,046	22,023
3 bed House	0	0	0	0	0	0
4 bed House	480	5,167	60	646	540	5,813
5 bed House	652	7,018	0	0	652	7,018
1 bed Flat	118	1,266	59	633	176	1,900
2 bed Flat	287	3,090	72	772	359	3,862
3 bed Flat	0	0	0	0	0	0
	3,771	40,588	808	8,693	4,578	49,280

AH % by floor area: 17.64% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	2,990,000
3 bed House	355,000	3,817	355	7,810,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	1,890,000
5 bed House	570,000	3,497	325	2,280,000
1 bed Flat	200,000	4,000	372	600,000
2 bed Flat	240,000	3,934	366	1,200,000
3 bed Flat	0	0	0	0
				16,770,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses & Flats** No Units: **50**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	8.0	@	260,000		2,080,000
3 bed House	18.0	@	355,000		6,390,000
3 bed House	0.0	@	0		-
4 bed House	4.0	@	420,000		1,680,000
5 bed House	4.0	@	570,000		2,280,000
1 bed Flat	2.0	@	200,000		400,000
2 bed Flat	4.0	@	240,000		960,000
3 bed Flat	0.0	@	0		-
	40.0				13,790,000
Affordable Rent GDV -					
2 bed House	1.8	@	130,000		227,500
3 bed House	2.0	@	177,500		355,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	210,000		52,500
5 bed House	0.0	@	285,000		-
1 bed Flat	0.5	@	100,000		50,000
2 bed Flat	0.5	@	120,000		60,000
3 bed Flat	0.0	@	0		-
	5.0				745,000
Social Rent GDV -					
2 bed House	0.9	@	104,000		91,000
3 bed House	1.0	@	142,000		142,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	168,000		21,000
5 bed House	0.0	@	228,000		-
1 bed Flat	0.3	@	80,000		20,000
2 bed Flat	0.3	@	96,000		24,000
3 bed Flat	0.0	@	0		-
	2.5				298,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.9	@	182,000		159,250
3 bed House	1.0	@	248,500		248,500
3 bed House	0.0	@	0		-
4 bed House	0.1	@	294,000		36,750
5 bed House	0.0	@	399,000		-
1 bed Flat	0.3	@	140,000		35,000
2 bed Flat	0.3	@	168,000		42,000
3 bed Flat	0.0	@	0		-
	2.5	10.0			521,500
Sub-total GDV Residential	**50**				**15,354,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,415,500
	309 £ psm (total GIA sqm)			28,310 £ per unit (total units)	
Grant	10	AH units @	0 per unit		-
Total GDV					**15,354,500**

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Scheme Typology:	**Houses & Flats**		No Units:	**50**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(23,100)
Planning Application Professional Fees, Surveys and reports											(70,000)
CIL (Mrkt only + garages)					3,951	sqm		44.73	£ psm		(176,715)
CIL analysis:					1.15%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				50	units @		4,000	per unit		(200,000)
	Sub-total									(200,000)	
S106 analysis:		140,000	£ per ha		1.30%	% of GDV		4,000	£ per unit (total units)		
AH Commuted Sum					4,578	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					3.53	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				50	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					805	sqm @		1,562	psm		(1,257,410)
3 bed House					2,046	sqm @		1,562	psm		(3,195,852)
3 bed House					-	sqm @		1,562	psm		-
4 bed House					540	sqm @		1,562	psm		(843,480)
5 bed House					652	sqm @		1,562	psm		(1,018,424)
1 bed Flat					176	sqm @		1,875	psm		(330,882)
2 bed Flat					359	sqm @		1,875	psm		(672,794)
3 bed Flat			4,578		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		4	100%	units @			18	sqm @	10,000	Per Garage	(40,000)
Garages for 5B House (Mrkt only)		4	150%	units @			18	sqm @	10,000	Per Garage	(60,000)
			180								
External works					7,418,842	@		15.0%			(1,112,826)
Ext. Works analysis:								22,257	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					50	units @		1,003	£ per unit		(50,150)
M4(2) Category 2	All Units (less below		48	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		2	units @			5%	@	12,000	£ per unit	(25,200)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @			5%	@	8,500	£ per unit	(3,400)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		42	units @					6,000	£ per unit	(252,000)
Part L/FHS 2025 & Net Zero	All Flats		8	units @					2,500	£ per unit	(20,000)
Building Safety Levy	OMS GIA		3,771	sqm @					23.80	£ psm	(89,743)
Water Efficiency			50	units @					0	£ per unit	-
	Sub-total									(440,493)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**	No Units:	**50**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

Contingency (on construction)		8,972,162	@	3.0%			(269,165)
Professional Fees		8,972,162	@	10.0%			(897,216)
Disposal Costs -							
OMS Marketing and Promotion		13,790,000	OMS @	1.50%	4,137	£ per unit	(206,850)
Residential Sales Agent Costs		13,790,000	OMS @	1.00%	2,758	£ per unit	(137,900)
Residential Sales Legal Costs		13,790,000	OMS @	0.50%	1,379	£ per unit	(68,950)
Affordable Disposal Costs		10	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					8,474	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(587,574)
Developers Profit -							
Profit on OMS		13,790,000		18.00%			(2,482,200)
Profit on First Homes		0		10.00%			-
Margin on AH		1,564,500		6.00%	on AH values		(93,870)
Profit analysis:		15,354,500		16.78%	blended GDV	(2,576,070)	
		11,619,631		22.17%	on costs	(2,576,070)	
TOTAL COSTS							**(14,195,701)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							1,158,799
SDLT		1,158,799	@	HMRC formula			(47,440)
Acquisition Agent fees		1,158,799	@	1.0%			(11,588)
Acquisition Legal fees		1,158,799	@	0.5%			(5,794)
Interest on Land		1,158,799	@	7.50%			(86,910)
Residual Land Value							**1,007,067**
RLV analysis:	20,141 £ per plot	704,947	£ per ha (net)	285,288	£ per acre (net)		
		528,710	£ per ha (gross)	213,966	£ per acre (gross)		
				6.56%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.90	ha (gross)	4.71	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	16,473 £ per plot	432,425	£ per ha (gross)	175,000	£ per acre (gross)		**823,667**
BLV analysis:		576,567	£ per ha (net)	233,333	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**128,380**	£ per ha (net)	**51,955**	£ per acre (net)		**183,400**

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	10%	15%	20%	25%	30%	35%	40%
	0.00	201,282	150,528	99,773	49,019	(1,736)	(52,490)	(103,245)
	10.00	189,535	139,433	89,331	39,229	(10,873)	(60,975)	(111,077)
CIL £ psm	20.00	177,787	128,338	78,889	29,439	(20,010)	(69,459)	(118,909)
44.73	30.00	166,040	117,243	68,446	19,650	(29,147)	(77,944)	(126,740)
	40.00	154,292	106,148	58,004	9,860	(38,284)	(86,428)	(134,572)
	50.00	142,544	95,053	47,562	70	(47,421)	(94,912)	(142,406)
	60.00	130,797	83,958	37,119	(9,719)	(56,558)	(103,397)	(150,286)
	70.00	119,049	72,863	26,677	(19,509)	(65,695)	(111,881)	(158,165)
	80.00	107,301	61,768	16,235	(29,299)	(74,832)	(120,366)	(166,044)
	90.00	95,554	50,673	5,792	(39,089)	(83,969)	(128,882)	(174,079)
	100.00	83,806	39,578	(4,650)	(48,878)	(93,106)	(137,417)	(182,233)
	110.00	72,058	28,483	(15,093)	(58,668)	(102,243)	(145,953)	(190,387)
	120.00	60,311	17,388	(25,535)	(68,458)	(111,417)	(154,489)	(198,628)
	130.00	48,563	6,293	(35,977)	(78,247)	(120,609)	(163,024)	(206,965)
	140.00	36,815	(4,802)	(46,420)	(88,043)	(129,802)	(171,634)	(215,302)
	150.00	25,068	(15,897)	(56,862)	(97,892)	(138,994)	(180,467)	(223,639)
	160.00	13,320	(26,992)	(67,304)	(107,741)	(148,186)	(189,300)	(231,977)
	170.00	1,573	(38,087)	(77,801)	(117,590)	(157,378)	(198,212)	(241,004)
	180.00	(10,175)	(49,182)	(88,307)	(127,439)	(166,571)	(207,244)	(250,166)
	190.00	(21,923)	(60,337)	(98,812)	(137,288)	(175,983)	(216,276)	(259,328)
	200.00	(33,680)	(71,499)	(109,318)	(147,136)	(185,496)	(225,308)	(268,489)
	210.00	(45,499)	(82,661)	(119,823)	(156,985)	(195,017)	(234,439)	(277,651)
	220.00	(57,317)	(93,823)	(130,329)	(166,834)	(204,744)	(244,364)	(286,813)
	230.00	(69,136)	(104,985)	(140,834)	(176,935)	(214,470)	(254,290)	(295,975)
	240.00	(80,955)	(116,147)	(151,340)	(187,128)	(224,197)	(264,215)	(305,136)
	250.00	(92,773)	(127,309)	(161,845)	(197,380)	(233,982)	(274,140)	(314,298)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	0%	10%	20%	30%	35%	40%	45%
	1,000	284,053	188,383	92,712	(2,959)	(50,794)	(98,629)	(146,464)
	2,000	270,837	175,167	79,496	(16,174)	(64,010)	(111,845)	(159,680)
	3,000	257,622	161,951	66,280	(29,390)	(77,225)	(125,061)	(173,095)
	4,000	244,406	148,735	53,065	(42,606)	(90,441)	(138,276)	(186,854)
	5,000	231,190	135,519	39,849	(55,822)	(103,657)	(151,550)	(200,748)
	6,000	217,974	122,304	26,633	(69,038)	(116,873)	(164,846)	(214,816)
S106 Contributions (Rate / Unit)	7,000	204,758	109,088	13,417	(82,253)	(130,127)	(178,444)	(228,885)
	8,000	191,543	95,872	201	(95,469)	(143,423)	(192,204)	(243,905)
	9,000	178,327	82,656	(13,014)	(108,705)	(156,719)	(206,217)	(259,365)
	10,000	165,111	69,440	(26,230)	(122,001)	(170,034)	(220,286)	(274,825)
	11,000	151,895	56,225	(39,446)	(135,297)	(183,794)	(234,456)	(290,286)
	12,000	138,679	43,009	(52,662)	(148,592)	(197,618)	(249,916)	(305,746)
	13,000	125,464	29,793	(65,878)	(161,888)	(211,687)	(265,376)	(321,206)
	14,000	112,248	16,577	(79,156)	(175,383)	(225,755)	(280,836)	(336,666)
	15,000	99,032	3,361	(92,452)	(189,143)	(240,466)	(296,296)	(352,126)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	10%	15%	20%	25%	30%	35%	40%
	15.0%	262,122	207,987	153,853	99,718	45,584	(8,551)	(62,685)
	16.0%	224,326	172,292	120,257	68,222	16,187	(35,848)	(87,882)
Profit	17.0%	186,531	136,596	86,661	36,726	(13,209)	(63,144)	(113,079)
18.0%	18.0%	148,735	100,900	53,065	5,229	(42,606)	(90,441)	(138,276)
	19.0%	110,940	65,204	19,469	(26,267)	(72,002)	(117,738)	(163,474)
	20.0%	73,144	29,508	(14,127)	(57,763)	(101,399)	(145,035)	(189,341)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	10%	15%	20%	25%	30%	35%	40%
	100,000	248,735	200,900	153,065	105,229	57,394	9,559	(38,276)
	110,000	235,402	187,567	139,731	91,896	44,061	(3,775)	(51,610)
BLV (£ per acre)	120,000	222,069	174,233	126,398	78,563	30,727	(17,108)	(64,943)
175,000	130,000	208,735	160,900	113,065	65,229	17,394	(30,441)	(78,276)
	140,000	195,402	147,567	99,731	51,896	4,061	(43,775)	(91,610)
	150,000	182,069	134,233	86,398	38,563	(9,273)	(57,108)	(104,943)
	160,000	168,735	120,900	73,065	25,229	(22,606)	(70,441)	(118,276)
	170,000	155,402	107,567	59,731	11,896	(35,939)	(83,775)	(131,610)
	180,000	142,069	94,233	46,398	(1,437)	(49,273)	(97,108)	(144,943)
	190,000	128,735	80,900	33,065	(14,771)	(62,606)	(110,441)	(158,276)
	200,000	115,402	67,567	19,731	(28,104)	(75,939)	(123,775)	(171,610)
	210,000	102,069	54,233	6,398	(41,437)	(89,273)	(137,108)	(184,943)
	220,000	88,735	40,900	(6,935)	(54,771)	(102,606)	(150,441)	(198,276)
	230,000	75,402	27,567	(20,269)	(68,104)	(115,939)	(163,775)	(211,610)
	240,000	62,069	14,233	(33,602)	(81,437)	(129,273)	(177,108)	(224,943)
	250,000	48,735	900	(46,935)	(94,771)	(142,606)	(190,441)	(238,276)

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	10%	15%	20%	25%	30%	35%	40%
	20	(15,008)	(42,343)	(69,677)	(97,012)	(124,346)	(151,681)	(179,015)
	22	6,824	(23,244)	(53,312)	(83,380)	(113,448)	(143,515)	(173,583)
Density (dph)	24	28,657	(4,145)	(36,946)	(69,747)	(102,549)	(135,350)	(168,151)
35.0	26	50,489	14,954	(20,581)	(56,115)	(91,650)	(127,185)	(162,720)
	28	72,322	34,053	(4,215)	(42,483)	(80,751)	(119,020)	(157,288)
	30	94,154	53,152	12,151	(28,851)	(69,853)	(110,854)	(151,856)
	32	115,987	72,251	28,516	(15,219)	(58,954)	(102,689)	(146,424)
	34	137,819	91,350	44,882	(1,587)	(48,055)	(94,524)	(140,992)
	36	159,651	110,449	61,247	12,045	(37,157)	(86,359)	(135,561)
	38	181,484	129,549	77,613	25,678	(26,258)	(78,193)	(130,129)
	40	203,316	148,648	93,979	39,310	(15,359)	(70,028)	(124,697)

TABLE 6

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	10%	15%	20%	25%	30%	35%	40%
	98%	199,996	151,811	103,627	55,443	7,258	(40,926)	(89,110)
	100%	148,735	100,900	53,065	5,229	(42,606)	(90,441)	(138,276)
Build Cost	102%	97,475	49,989	2,502	(44,984)	(92,470)	(140,055)	(188,355)
100%	104%	46,214	(923)	(48,060)	(95,247)	(142,558)	(190,582)	(241,267)
(105% = 5% increase)	106%	(5,046)	(51,843)	(98,803)	(145,764)	(193,536)	(244,177)	(298,782)
	108%	(56,453)	(103,062)	(149,671)	(197,274)	(247,905)	(302,101)	(356,298)
	110%	(108,023)	(154,281)	(201,780)	(252,448)	(306,237)	(360,025)	(414,095)
	112%	(159,593)	(207,030)	(257,809)	(311,189)	(364,571)	(418,265)	(471,958)
	114%	(213,022)	(263,985)	(316,957)	(369,973)	(423,256)	(476,539)	(529,822)
	116%	(270,979)	(323,543)	(376,197)	(429,069)	(481,941)	(534,813)	(587,685)
	118%	(330,944)	(383,242)	(435,703)	(488,165)	(540,626)	(593,087)	(645,799)
	120%	(391,108)	(443,159)	(495,210)	(547,260)	(599,311)	(651,537)	(704,012)

TABLE 7

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	10%	15%	20%	25%	30%	35%	40%
	80%	(506,398)	(522,635)	(538,873)	(555,110)	(571,349)	(587,765)	(604,180)
	82%	(434,541)	(454,770)	(475,000)	(495,229)	(515,459)	(535,689)	(555,950)
Market Values	84%	(362,684)	(386,905)	(411,127)	(435,349)	(459,570)	(483,792)	(508,014)
100%	86%	(291,154)	(319,212)	(347,269)	(375,468)	(403,682)	(431,895)	(460,109)
(105% = 5% increase)	88%	(220,963)	(251,765)	(283,790)	(315,815)	(347,841)	(379,999)	(412,204)
	90%	(157,252)	(188,860)	(221,483)	(256,304)	(292,296)	(328,289)	(364,300)
	92%	(95,836)	(130,202)	(164,568)	(200,081)	(236,752)	(276,712)	(316,672)
	94%	(34,488)	(72,198)	(109,975)	(147,753)	(186,092)	(225,873)	(269,063)
	96%	26,587	(14,463)	(55,512)	(96,573)	(137,763)	(179,284)	(222,523)
	98%	87,661	43,219	(1,224)	(45,666)	(90,108)	(134,597)	(179,538)
	100%	148,735	100,900	53,065	5,229	(42,606)	(90,441)	(138,276)
	102%	209,810	158,581	107,353	56,125	4,896	(46,332)	(97,560)
	104%	270,884	216,263	161,641	107,020	52,399	(2,223)	(56,844)
	106%	331,798	273,910	215,930	157,915	99,901	41,886	(16,128)
	108%	392,570	331,305	270,041	208,776	147,403	85,996	24,588
	110%	453,341	388,700	324,059	259,419	194,778	130,105	65,305
	112%	514,112	446,095	378,078	310,061	242,044	174,027	106,010
	114%	574,884	503,491	432,097	360,704	289,311	217,918	146,525
	116%	635,655	560,886	486,116	411,347	336,578	261,808	187,039
	118%	696,426	618,281	540,135	461,990	383,844	305,699	227,553
	120%	757,133	675,676	594,154	512,632	431,111	349,589	268,067

TABLE 8

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	51,955	10%	15%	20%	25%	30%	35%	40%
	5,000	155,344	110,812	66,281	21,750	(22,781)	(67,312)	(111,843)
	10,000	161,952	120,725	79,498	38,271	(2,956)	(44,183)	(85,410)
Grant (£ per unit)	15,000	168,560	130,637	92,715	54,792	16,869	(21,054)	(58,976)
-	20,000	175,169	140,550	105,931	71,313	36,694	2,076	(32,543)
	25,000	181,777	150,462	119,148	87,834	56,519	25,205	(6,110)
	30,000	188,385	160,375	132,365	104,354	76,344	48,334	20,324
	35,000	194,994	170,288	145,581	120,875	96,169	71,463	46,757
	40,000	201,602	180,200	158,798	137,396	115,994	94,592	73,121
	45,000	208,210	190,113	172,015	153,917	135,798	117,597	99,396
	50,000	214,819	200,025	185,231	170,421	155,504	140,587	125,670
	55,000	221,427	209,938	198,448	186,842	175,210	163,577	151,945

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: P (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	16.0	35.0%	7.0	23%	23.0
3 bed House	45.0%	36.0	40.0%	8.0	44%	44.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	8.0	5.0%	1.0	9%	9.0
5 bed House	10.0%	8.0	0.0%	0.0	8%	8.0
1 bed Flat	5.0%	4.0	10.0%	2.0	6%	6.0
2 bed Flat	10.0%	8.0	10.0%	2.0	10%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	1,120	12,056	490	5,274	1,610	17,330
3 bed House	3,348	36,038	744	8,008	4,092	44,046
3 bed House	0	0	0	0	0	0
4 bed House	960	10,333	120	1,292	1,080	11,625
5 bed House	1,304	14,036	0	0	1,304	14,036
1 bed Flat	235	2,533	118	1,266	353	3,799
2 bed Flat	574	6,180	144	1,545	718	7,725
3 bed Flat	0	0	0	0	0	0
	7,541	81,175	1,615	17,386	9,157	98,561

AH % by floor area: 17.64% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	5,980,000
3 bed House	355,000	3,817	355	15,620,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	3,780,000
5 bed House	570,000	3,497	325	4,560,000
1 bed Flat	200,000	4,000	372	1,200,000
2 bed Flat	240,000	3,934	366	2,400,000
3 bed Flat	0	0	0	0
				33,540,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses & Flats** No Units: **100**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	16.0	@	260,000		4,160,000
3 bed House	36.0	@	355,000		12,780,000
3 bed House	0.0	@	0		-
4 bed House	8.0	@	420,000		3,360,000
5 bed House	8.0	@	570,000		4,560,000
1 bed Flat	4.0	@	200,000		800,000
2 bed Flat	8.0	@	240,000		1,920,000
3 bed Flat	0.0	@	0		-
	80.0				27,580,000
Affordable Rent GDV -					
2 bed House	3.5	@	130,000		455,000
3 bed House	4.0	@	177,500		710,000
3 bed House	0.0	@	0		-
4 bed House	0.5	@	210,000		105,000
5 bed House	0.0	@	285,000		-
1 bed Flat	1.0	@	100,000		100,000
2 bed Flat	1.0	@	120,000		120,000
3 bed Flat	0.0	@	0		-
	10.0				1,490,000
Social Rent GDV -					
2 bed House	1.8	@	104,000		182,000
3 bed House	2.0	@	142,000		284,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	168,000		42,000
5 bed House	0.0	@	228,000		-
1 bed Flat	0.5	@	80,000		40,000
2 bed Flat	0.5	@	96,000		48,000
3 bed Flat	0.0	@	0		-
	5.0				596,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.8	@	182,000		318,500
3 bed House	2.0	@	248,500		497,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	294,000		73,500
5 bed House	0.0	@	399,000		-
1 bed Flat	0.5	@	140,000		70,000
2 bed Flat	0.5	@	168,000		84,000
3 bed Flat	0.0	@	0		-
	5.0	20.0			1,043,000
Sub-total GDV Residential	**100**				**30,709,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,831,000
	309 £ psm (total GIA sqm)			28,310 £ per unit (total units)	
Grant	20	AH units @	0	per unit	-
Total GDV					**30,709,000**

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Scheme Typology:	**Houses & Flats**		No Units:	**100**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(29,759)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)					7,901	sqm		44.73	£ psm		(353,430)
CIL analysis:					1.15%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				100	units @		5,000	per unit		(500,000)
	Sub-total									(500,000)	
S106 analysis:		175,000	£ per ha		1.63%	% of GDV		5,000	£ per unit (total units)		
AH Commuted Sum					9,157	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					7.06	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				100	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					1,610	sqm @		1,404	psm		(2,260,440)
3 bed House					4,092	sqm @		1,404	psm		(5,745,168)
3 bed House					-	sqm @		1,404	psm		-
4 bed House					1,080	sqm @		1,404	psm		(1,516,320)
5 bed House					1,304	sqm @		1,404	psm		(1,830,816)
1 bed Flat					353	sqm @		1,532	psm		(540,706)
2 bed Flat					718	sqm @		1,532	psm		(1,099,435)
3 bed Flat			9,157		-	sqm @		1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		8	100%	units @			18	sqm @	10,000	Per Garage	(80,000)
Garages for 5B House (Mrkt only)		8	150%	units @			18	sqm @	10,000	Per Garage	(120,000)
			360								
External works					13,192,885	@		15.0%			(1,978,933)
Ext. Works analysis:								19,789	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					100	units @		1,003	£ per unit		(100,300)
M4(2) Category 2	All Units (less below		95	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		4	units @			5%	@	12,000	£ per unit	(50,400)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @			5%	@	8,500	£ per unit	(6,800)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		84	units @					6,000	£ per unit	(504,000)
Part L/FHS 2025 & Net Zero	All Flats		16	units @					2,500	£ per unit	(40,000)
Building Safety Levy	OMS GIA		7,541	sqm @					23.80	£ psm	(179,486)
Water Efficiency			100	units @					0	£ per unit	-
	Sub-total									(880,986)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)		16,052,804	@	3.0%			(481,584)
Professional Fees		16,052,804	@	8.0%			(1,284,224)
Disposal Costs -							
OMS Marketing and Promotion		27,580,000	OMS @	1.50%	4,137	£ per unit	(413,700)
Residential Sales Agent Costs		27,580,000	OMS @	1.00%	2,758	£ per unit	(275,800)
Residential Sales Legal Costs		27,580,000	OMS @	0.50%	1,379	£ per unit	(137,900)
Affordable Disposal Costs		20	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					8,374	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(921,708)
Developers Profit -							
Profit on OMS		27,580,000		18.00%			(4,964,400)
Profit on First Homes		0		10.00%			-
Margin on AH		3,129,000		6.00%	on AH values		(187,740)
Profit analysis:		30,709,000		16.78%	blended GDV	(5,152,140)	
		20,550,909		25.07%	on costs	(5,152,140)	
TOTAL COSTS							**(25,703,049)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							5,005,951
SDLT		5,005,951	@	HMRC formula			(239,798)
Acquisition Agent fees		5,005,951	@	1.0%			(50,060)
Acquisition Legal fees		5,005,951	@	0.5%			(25,030)
Interest on Land		5,005,951	@	7.50%			(375,446)
Residual Land Value							**4,315,618**
RLV analysis:	43,156 £ per plot	1,510,466	£ per ha (net)	611,277	£ per acre (net)		
		981,803	£ per ha (gross)	397,330	£ per acre (gross)		
				14.05%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		4.40	ha (gross)	10.86	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		23	dph (gross)				
Benchmark Land Value (net)	19,008 £ per plot	432,425	£ per ha (gross)	175,000	£ per acre (gross)		**1,900,769**
BLV analysis:		665,269	£ per ha (net)	269,231	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**845,197**	£ per ha (net)	**342,047**	£ per acre (net)		**2,414,849**

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,047	10%	15%	20%	25%	30%	35%	40%
	0.00	206,715	155,026	103,338	51,649	(102)	(51,928)	(103,755)
	10.00	194,527	143,516	92,505	41,493	(9,638)	(60,784)	(111,929)
CIL £ psm	20.00	182,340	132,006	81,672	31,290	(19,174)	(69,639)	(120,103)
44.73	30.00	170,153	120,496	70,838	21,073	(28,711)	(78,494)	(128,277)
	40.00	157,966	108,985	59,957	10,855	(38,247)	(87,349)	(136,498)
	50.00	145,778	97,475	49,058	638	(47,783)	(96,204)	(144,721)
	60.00	133,591	85,900	38,160	(9,580)	(57,320)	(105,059)	(152,944)
	70.00	121,378	74,320	27,261	(19,797)	(66,856)	(113,958)	(161,168)
	80.00	109,117	62,740	16,363	(30,015)	(76,392)	(122,867)	(169,391)
	90.00	96,856	51,160	5,464	(40,232)	(85,936)	(131,775)	(177,614)
	100.00	84,595	39,580	(5,435)	(50,450)	(95,530)	(140,684)	(185,838)
	110.00	72,334	28,001	(16,333)	(60,667)	(105,124)	(149,593)	(194,061)
	120.00	60,073	16,421	(27,232)	(70,934)	(114,718)	(158,501)	(202,285)
	130.00	47,813	4,841	(38,131)	(81,214)	(124,312)	(167,410)	(210,510)
	140.00	35,552	(6,739)	(49,080)	(91,493)	(133,906)	(176,319)	(218,783)
	150.00	23,291	(18,319)	(60,044)	(101,772)	(143,500)	(185,227)	(227,056)
	160.00	11,030	(29,967)	(71,009)	(112,051)	(153,094)	(194,136)	(235,329)
	170.00	(1,259)	(41,616)	(81,973)	(122,330)	(162,687)	(203,093)	(243,822)
	180.00	(13,594)	(53,266)	(92,938)	(132,610)	(172,281)	(212,056)	(252,440)
	190.00	(25,930)	(64,916)	(103,902)	(142,889)	(181,888)	(221,018)	(261,194)
	200.00	(38,265)	(76,566)	(114,867)	(153,168)	(191,540)	(229,981)	(270,019)
	210.00	(50,600)	(88,216)	(125,831)	(163,447)	(201,192)	(239,001)	(279,639)
	220.00	(62,935)	(99,865)	(136,796)	(173,782)	(210,844)	(248,276)	(289,259)
	230.00	(75,270)	(111,515)	(147,761)	(184,124)	(220,496)	(257,723)	(298,890)
	240.00	(87,605)	(123,165)	(158,782)	(194,465)	(230,148)	(267,207)	(308,568)
	250.00	(99,940)	(134,819)	(169,813)	(204,806)	(239,887)	(277,428)	(318,246)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,047	0%	10%	20%	30%	35%	40%	45%
	1,000	304,362	207,043	109,723	12,403	(36,364)	(85,144)	(133,924)
	2,000	290,652	193,332	96,012	(1,378)	(50,158)	(98,937)	(147,717)
	3,000	276,942	179,622	82,302	(15,171)	(63,951)	(112,731)	(161,575)
	4,000	263,231	165,911	68,592	(28,964)	(77,744)	(126,524)	(175,452)
	5,000	249,521	152,201	54,802	(42,758)	(91,537)	(140,387)	(189,329)
	6,000	235,810	138,491	41,009	(56,551)	(105,331)	(154,264)	(203,205)
S106 Contributions (Rate / Unit)	7,000	222,100	124,775	27,216	(70,344)	(119,199)	(168,141)	(217,082)
	8,000	208,390	110,982	13,422	(84,137)	(133,076)	(182,017)	(230,992)
	9,000	194,679	97,189	(371)	(98,011)	(146,952)	(195,894)	(245,220)
	10,000	180,955	83,395	(14,164)	(111,887)	(160,829)	(209,770)	(259,887)
	11,000	167,162	69,602	(27,958)	(125,764)	(174,706)	(223,728)	(275,196)
	12,000	153,368	55,809	(41,758)	(139,641)	(188,582)	(237,703)	(291,429)
	13,000	139,575	42,016	(55,634)	(153,517)	(202,504)	(252,201)	(307,667)
	14,000	125,782	28,222	(69,511)	(167,394)	(216,465)	(266,973)	(323,998)
	15,000	111,989	14,429	(83,387)	(181,280)	(230,425)	(282,983)	(340,330)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,047	10%	15%	20%	25%	30%	35%	40%
	15.0%	265,588	210,628	155,590	100,511	45,432	(9,647)	(64,796)
	16.0%	227,792	174,933	121,994	69,015	16,035	(36,944)	(89,993)
Profit	17.0%	189,997	139,237	88,398	37,518	(13,361)	(64,241)	(115,190)
18.0%	18.0%	152,201	103,541	54,802	6,022	(42,758)	(91,537)	(140,387)
	19.0%	114,405	67,845	21,206	(25,474)	(72,154)	(118,834)	(165,584)
	20.0%	76,610	32,150	(12,390)	(56,970)	(101,551)	(146,131)	(190,781)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,047	10%	15%	20%	25%	30%	35%	40%
	100,000	267,586	218,926	170,187	121,407	72,627	23,847	(25,003)
	110,000	252,201	203,541	154,802	106,022	57,242	8,463	(40,387)
BLV (£ per acre)	120,000	236,816	188,156	139,417	90,638	41,858	(6,922)	(55,772)
175,000	130,000	221,432	172,772	124,033	75,253	26,473	(22,307)	(71,156)
	140,000	206,047	157,387	108,648	59,868	11,089	(37,691)	(86,541)
	150,000	190,663	142,003	93,264	44,484	(4,296)	(53,076)	(101,926)
	160,000	175,278	126,618	77,879	29,099	(19,681)	(68,461)	(117,310)
	170,000	159,893	111,233	62,494	13,715	(35,065)	(83,845)	(132,695)
	180,000	144,509	95,849	47,110	(1,670)	(50,450)	(99,230)	(148,080)
	190,000	129,124	80,464	31,725	(17,055)	(65,835)	(114,614)	(163,464)
	200,000	113,739	65,080	16,341	(32,439)	(81,219)	(129,999)	(178,849)
	210,000	98,355	49,695	956	(47,824)	(96,604)	(145,384)	(194,233)
	220,000	82,970	34,310	(14,429)	(63,209)	(111,988)	(160,768)	(209,618)
	230,000	67,586	18,926	(29,813)	(78,593)	(127,373)	(176,153)	(225,003)
	240,000	52,201	3,541	(45,198)	(93,978)	(142,758)	(191,537)	(240,387)
	250,000	36,816	(11,844)	(60,583)	(109,362)	(158,142)	(206,922)	(255,772)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
342,047	10%	15%	20%	25%	30%	35%	40%
20	(28,413)	(56,218)	(84,069)	(111,943)	(139,818)	(167,692)	(195,606)
22	(4,331)	(34,917)	(65,553)	(96,215)	(126,876)	(157,538)	(188,243)
Density (dph) 24	19,751	(13,616)	(47,037)	(80,486)	(113,935)	(147,384)	(180,881)
35.0 26	43,833	7,685	(28,521)	(64,757)	(100,994)	(137,230)	(173,518)
28	67,915	28,987	(10,005)	(49,028)	(88,052)	(127,076)	(166,156)
30	91,996	50,288	8,512	(33,300)	(75,111)	(116,922)	(158,793)
32	116,078	71,589	27,028	(17,571)	(62,170)	(106,768)	(151,431)
34	140,160	92,890	45,544	(1,842)	(49,228)	(96,614)	(144,068)
36	164,242	114,192	64,060	13,887	(36,287)	(86,461)	(136,706)
38	188,324	135,493	82,576	29,615	(23,346)	(76,307)	(129,343)
40	212,406	156,794	101,092	45,344	(10,404)	(66,153)	(121,981)

TABLE 6

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
342,047	10%	15%	20%	25%	30%	35%	40%
98%	204,442	155,427	106,411	57,396	8,368	(40,769)	(89,907)
100%	152,201	103,541	54,802	6,022	(42,758)	(91,537)	(140,387)
Build Cost 102%	99,805	51,383	2,961	(45,461)	(93,939)	(142,521)	(191,102)
100% 104%	47,247	(817)	(48,931)	(97,152)	(145,374)	(193,596)	(242,173)
(105% = 5% increase) 106%	(5,362)	(53,224)	(101,086)	(148,947)	(196,912)	(245,239)	(298,643)
108%	(58,237)	(105,739)	(153,265)	(200,961)	(249,054)	(302,592)	(358,329)
110%	(111,112)	(158,400)	(205,735)	(253,703)	(307,388)	(362,701)	(418,173)
112%	(164,260)	(211,233)	(259,139)	(313,031)	(367,921)	(423,010)	(478,220)
114%	(217,455)	(265,432)	(319,522)	(373,988)	(428,699)	(483,483)	(538,579)
116%	(272,818)	(326,860)	(380,903)	(435,241)	(489,598)	(544,267)	(599,096)
118%	(335,046)	(388,704)	(442,635)	(496,566)	(550,812)	(605,166)	(659,871)
120%	(397,377)	(450,882)	(504,387)	(558,215)	(612,098)	(666,372)	(720,916)

TABLE 7

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
342,047	10%	15%	20%	25%	30%	35%	40%
80%	(524,776)	(540,819)	(556,861)	(572,974)	(589,172)	(605,371)	(621,652)
82%	(449,173)	(469,283)	(489,485)	(509,739)	(529,992)	(550,265)	(570,702)
Market Values 84%	(373,858)	(398,152)	(422,446)	(446,739)	(471,038)	(495,503)	(519,967)
100% 86%	(298,962)	(327,285)	(355,607)	(383,977)	(412,455)	(440,933)	(469,435)
(105% = 5% increase) 88%	(229,047)	(257,728)	(289,071)	(321,552)	(354,033)	(386,538)	(419,200)
90%	(165,055)	(196,425)	(227,794)	(260,152)	(295,815)	(332,454)	(369,093)
92%	(101,251)	(136,053)	(170,912)	(205,837)	(240,883)	(278,467)	(319,192)
94%	(37,623)	(75,960)	(114,297)	(152,634)	(190,990)	(229,470)	(269,471)
96%	25,799	(15,950)	(57,738)	(99,610)	(141,482)	(183,353)	(225,288)
98%	89,080	43,816	(1,448)	(46,712)	(91,993)	(137,400)	(182,806)
100%	152,201	103,541	54,802	6,022	(42,758)	(91,537)	(140,387)
102%	215,152	162,995	110,838	58,681	6,461	(45,834)	(98,130)
104%	278,050	222,449	166,794	111,140	55,485	(169)	(55,942)
106%	340,688	281,667	222,646	163,599	104,447	45,296	(13,856)
108%	403,325	340,825	278,324	215,823	153,322	90,760	28,111
110%	465,783	399,922	334,002	268,021	202,040	136,059	70,079
112%	528,124	458,799	389,475	320,150	250,758	181,298	111,837
114%	590,464	517,676	444,889	372,101	299,313	226,525	153,595
116%	652,592	576,462	500,302	424,051	347,800	271,549	195,298
118%	714,652	635,074	555,496	475,918	396,287	316,573	236,858
120%	776,712	693,686	610,660	527,634	444,608	361,583	278,418

TABLE 8

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
342,047	10%	15%	20%	25%	30%	35%	40%
5,000	159,057	113,825	68,594	23,266	(22,065)	(67,396)	(112,727)
10,000	165,913	124,110	82,306	40,502	(1,372)	(43,254)	(85,137)
Grant (£ per unit) 15,000	172,769	134,394	96,018	57,642	19,267	(19,113)	(57,546)
- 20,000	179,626	144,678	109,730	74,783	39,835	4,888	(30,060)
25,000	186,482	154,962	123,443	91,923	60,404	28,884	(2,635)
30,000	193,338	165,246	137,155	109,064	80,972	52,881	24,789
35,000	200,194	175,531	150,867	126,204	101,541	76,835	52,106
40,000	207,050	185,815	164,580	143,330	122,009	100,687	79,366
45,000	213,906	196,099	178,282	160,368	142,454	124,539	106,625
50,000	220,762	206,383	191,912	177,405	162,898	148,392	133,776
55,000	227,619	216,641	205,542	194,442	183,343	172,159	160,872

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	**Q**				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	40.0	35.0%	17.5	23%	57.5
3 bed House	45.0%	90.0	40.0%	20.0	44%	110.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	20.0	5.0%	2.5	9%	22.5
5 bed House	10.0%	20.0	0.0%	0.0	8%	20.0
1 bed Flat	5.0%	10.0	10.0%	5.0	6%	15.0
2 bed Flat	10.0%	20.0	10.0%	5.0	10%	25.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	200.0	100.0%	50.0	100%	250.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	2,800	30,139	1,225	13,186	4,025	43,325
3 bed House	8,370	90,094	1,860	20,021	10,230	110,115
3 bed House	0	0	0	0	0	0
4 bed House	2,400	25,833	300	3,229	2,700	29,063
5 bed House	3,260	35,090	0	0	3,260	35,090
1 bed Flat	588	6,332	294	3,166	882	9,498
2 bed Flat	1,435	15,449	359	3,862	1,794	19,312
3 bed Flat	0	0	0	0	0	0
	18,854	202,938	4,038	43,464	22,891	246,402
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	14,950,000
3 bed House	355,000	3,817	355	39,050,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	9,450,000
5 bed House	570,000	3,497	325	11,400,000
1 bed Flat	200,000	4,000	372	3,000,000
2 bed Flat	240,000	3,934	366	6,000,000
3 bed Flat	0	0	0	0
				83,850,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses & Flats** No Units: **250**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	40.0	@	260,000		10,400,000
3 bed House	90.0	@	355,000		31,950,000
3 bed House	0.0	@	0		-
4 bed House	20.0	@	420,000		8,400,000
5 bed House	20.0	@	570,000		11,400,000
1 bed Flat	10.0	@	200,000		2,000,000
2 bed Flat	20.0	@	240,000		4,800,000
3 bed Flat	0.0	@	0		-
	200.0				68,950,000
Affordable Rent GDV -					
2 bed House	8.8	@	130,000		1,137,500
3 bed House	10.0	@	177,500		1,775,000
3 bed House	0.0	@	0		-
4 bed House	1.3	@	210,000		262,500
5 bed House	0.0	@	285,000		-
1 bed Flat	2.5	@	100,000		250,000
2 bed Flat	2.5	@	120,000		300,000
3 bed Flat	0.0	@	0		-
	25.0				3,725,000
Social Rent GDV -					
2 bed House	4.4	@	104,000		455,000
3 bed House	5.0	@	142,000		710,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	168,000		105,000
5 bed House	0.0	@	228,000		-
1 bed Flat	1.3	@	80,000		100,000
2 bed Flat	1.3	@	96,000		120,000
3 bed Flat	0.0	@	0		-
	12.5				1,490,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	4.4	@	182,000		796,250
3 bed House	5.0	@	248,500		1,242,500
3 bed House	0.0	@	0		-
4 bed House	0.6	@	294,000		183,750
5 bed House	0.0	@	399,000		-
1 bed Flat	1.3	@	140,000		175,000
2 bed Flat	1.3	@	168,000		210,000
3 bed Flat	0.0	@	0		-
	12.5	50.0			2,607,500
Sub-total GDV Residential	**250**				**76,772,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	7,077,500
	309 £ psm (total GIA sqm)			28,310 £ per unit (total units)	
Grant	50	AH units @	0	per unit	-
Total GDV					**76,772,500**

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**250**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(50,459)
Planning Application Professional Fees, Surveys and reports										(150,000)
CIL (Mrkt only + garages)				19,754	sqm		44.73	£ psm		(883,575)
CIL analysis:				1.15%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				250	units @	6,000	per unit		(1,500,000)
	Sub-total								(1,500,000)	
S106 analysis:		210,000	£ per ha		1.95%	% of GDV	6,000	£ per unit (total units)		
AH Commuted Sum					22,891	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					17.65	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				250	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					4,025	sqm @	1,404	psm		(5,651,100)
3 bed House					10,230	sqm @	1,404	psm		(14,362,920)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					2,700	sqm @	1,404	psm		(3,790,800)
5 bed House					3,260	sqm @	1,404	psm		(4,577,040)
1 bed Flat					882	sqm @	1,532	psm		(1,351,765)
2 bed Flat					1,794	sqm @	1,532	psm		(2,748,588)
3 bed Flat			22,891		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		20	100%	units @		18	sqm @	10,000	Per Garage	(200,000)
Garages for 5B House (Mrkt only)		20	150%	units @		18	sqm @	10,000	Per Garage	(300,000)
			900							
External works					32,982,213	@	15.0%			(4,947,332)
Ext. Works analysis:							19,789	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					250	units @	1,003	£ per unit		(250,750)
M4(2) Category 2	All Units (less below		238	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		11	units @		5%	@	12,000	£ per unit	(126,000)
M4(3)a Category 3 Flats	5% Flatted Units		2	units @		5%	@	8,500	£ per unit	(17,000)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		210	units @				6,000	£ per unit	(1,260,000)
Part L/FHS 2025 & Net Zero	All Flats		40	units @				2,500	£ per unit	(100,000)
Building Safety Levy	OMS GIA		18,854	sqm @				23.80	£ psm	(448,714)
Water Efficiency			250	units @				0	£ per unit	-
	Sub-total								(2,202,464)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**250**		
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**		
Notes:	20% Affordable Housing					

Contingency (on construction)	40,132,009	@	3.0%			(1,203,960)
Professional Fees	40,132,009	@	8.0%			(3,210,561)
Disposal Costs -						
OMS Marketing and Promotion	68,950,000	OMS @	1.50%	4,137	£ per unit	(1,034,250)
Residential Sales Agent Costs	68,950,000	OMS @	1.00%	2,758	£ per unit	(689,500)
Residential Sales Legal Costs	68,950,000	OMS @	0.50%	1,379	£ per unit	(344,750)
Affordable Disposal Costs	50	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs			0			-
Disposal Cost analysis:				8,314	£ per unit (exc. EPC)	
Interest (on Development Costs) -	7.50%	APR	0.604%	pcm		(1,115,909)
Developers Profit -						
Profit on OMS	68,950,000		18.00%			(12,411,000)
Profit on First Homes	0		10.00%			-
Margin on AH	7,822,500		6.00%	on AH values		(469,350)
Profit analysis:	76,772,500		16.78%	blended GDV	(12,880,350)	
	50,324,973		25.59%	on costs	(12,880,350)	
TOTAL COSTS						**(63,205,323)**

RESIDUAL LAND VALUE (RLV)						
Residual Land Value (gross)						13,567,177
SDLT	13,567,177	@	HMRC formula			(667,859)
Acquisition Agent fees	13,567,177	@	1.0%			(135,672)
Acquisition Legal fees	13,567,177	@	0.5%			(67,836)
Interest on Land	13,567,177	@	7.50%			(1,017,538)
Residual Land Value						**11,678,272**
RLV analysis: 46,713 £ per plot	1,634,958	£ per ha (net)	661,658	£ per acre (net)		
	980,975	£ per ha (gross)	396,995	£ per acre (gross)		
			15.21%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)						
Residential Density	35.0	dph (net)				
Site Area (net)	7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio	60%					
Site Area (gross)	11.90	ha (gross)	29.42	acres (gross)		
Density analysis:	3,205	sqm/ha (net)	13,960	sqft/ac (net)		
	21	dph (gross)				
Benchmark Land Value (net) 20,592 £ per plot	432,425	£ per ha (gross)	175,000	£ per acre (gross)		**5,147,917**
BLV analysis:	720,708	£ per ha (net)	291,667	£ per acre (net)		

BALANCE						
Surplus/(Deficit)	**914,250**	£ per ha (net)	**369,992**	£ per acre (net)		**6,530,355**

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	10%	15%	20%	25%	30%	35%	40%
	0.00	249,582	194,398	139,143	83,775	28,256	(27,456)	(83,440)
	10.00	237,717	183,188	128,535	73,776	18,870	(36,238)	(91,628)
CIL £ psm	20.00	225,848	171,921	117,908	63,767	9,459	(45,055)	(99,815)
44.73	30.00	213,978	160,651	107,242	53,711	20	(53,871)	(108,003)
	40.00	202,049	149,374	96,576	43,656	(9,421)	(62,741)	(116,191)
	50.00	190,115	138,042	85,871	33,565	(18,916)	(71,611)	(124,379)
	60.00	178,174	126,709	75,145	23,451	(28,411)	(80,481)	(132,567)
	70.00	166,175	115,349	64,412	13,326	(37,948)	(89,351)	(140,754)
	80.00	154,176	103,953	53,624	3,153	(47,500)	(98,221)	(148,942)
	90.00	142,146	92,557	42,837	(7,020)	(57,052)	(107,091)	(157,153)
	100.00	130,079	81,101	32,004	(17,248)	(66,605)	(115,961)	(165,390)
	110.00	118,013	69,639	21,153	(27,483)	(76,157)	(124,831)	(173,628)
	120.00	105,880	58,142	10,274	(37,718)	(85,710)	(133,706)	(181,865)
	130.00	93,744	46,613	(643)	(47,953)	(95,262)	(142,630)	(190,102)
	140.00	81,568	35,067	(11,560)	(58,187)	(104,814)	(151,554)	(198,339)
	150.00	69,360	23,468	(22,477)	(68,422)	(114,378)	(160,477)	(206,577)
	160.00	57,131	11,868	(33,394)	(78,657)	(123,988)	(169,401)	(214,814)
	170.00	44,849	269	(44,311)	(88,892)	(133,598)	(178,325)	(223,085)
	180.00	32,567	(11,331)	(55,228)	(99,168)	(143,208)	(187,248)	(231,372)
	190.00	20,286	(22,930)	(66,145)	(109,465)	(152,818)	(196,172)	(239,659)
	200.00	8,004	(34,529)	(77,094)	(119,761)	(162,429)	(205,119)	(247,946)
	210.00	(4,278)	(46,129)	(88,077)	(130,058)	(172,039)	(214,097)	(256,233)
	220.00	(16,559)	(57,766)	(99,060)	(140,354)	(181,649)	(223,074)	(264,520)
	230.00	(28,841)	(69,435)	(110,043)	(150,651)	(191,297)	(232,052)	(272,807)
	240.00	(41,183)	(81,105)	(121,026)	(160,948)	(200,965)	(241,030)	(281,205)
	250.00	(53,539)	(92,774)	(132,009)	(171,259)	(210,633)	(250,007)	(289,965)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	0%	10%	20%	30%	35%	40%	45%
	1,000	367,394	263,183	158,781	54,059	1,525	(51,176)	(104,108)
	2,000	354,174	249,899	145,394	40,561	(12,051)	(64,870)	(117,925)
	3,000	340,890	236,553	131,970	27,000	(25,703)	(78,614)	(131,742)
	4,000	327,606	223,200	118,528	13,422	(39,391)	(92,431)	(145,558)
	5,000	314,322	209,829	105,030	(231)	(53,125)	(106,247)	(159,375)
	6,000	300,972	196,404	91,523	(13,912)	(66,936)	(120,064)	(173,191)
S106 Contributions (Rate / Unit)	7,000	287,619	182,979	77,949	(27,646)	(80,753)	(133,880)	(187,089)
	8,000	274,263	169,499	64,367	(41,442)	(94,569)	(147,697)	(200,989)
	9,000	260,839	156,001	50,714	(55,258)	(108,386)	(161,563)	(214,889)
	10,000	247,414	142,473	37,046	(69,075)	(122,203)	(175,463)	(228,789)
	11,000	233,969	128,898	23,312	(82,892)	(136,038)	(189,363)	(242,743)
	12,000	220,470	115,312	9,547	(96,708)	(149,938)	(203,263)	(256,727)
	13,000	206,972	101,659	(4,270)	(110,525)	(163,838)	(217,164)	(270,711)
	14,000	193,422	88,004	(18,086)	(124,412)	(177,738)	(231,145)	(284,919)
	15,000	179,847	74,270	(31,903)	(138,312)	(191,638)	(245,130)	(300,594)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	10%	15%	20%	25%	30%	35%	40%
	15.0%	309,791	251,101	192,312	133,383	74,277	14,954	(44,473)
	16.0%	271,995	215,405	158,716	101,887	44,881	(12,343)	(69,670)
Profit	17.0%	234,200	179,710	125,119	70,391	15,484	(39,639)	(94,867)
18.0%	18.0%	196,404	144,014	91,523	38,894	(13,912)	(66,936)	(120,064)
	19.0%	158,609	108,318	57,927	7,398	(43,309)	(94,233)	(145,261)
	20.0%	120,813	72,622	24,331	(24,098)	(72,705)	(121,530)	(170,458)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	10%	15%	20%	25%	30%	35%	40%
	100,000	321,404	269,014	216,523	163,894	111,088	58,064	4,936
	110,000	304,737	252,347	199,857	147,228	94,421	41,397	(11,730)
BLV (£ per acre)	120,000	288,071	235,680	183,190	130,561	77,754	24,730	(28,397)
175,000	130,000	271,404	219,014	166,523	113,894	61,088	8,064	(45,064)
	140,000	254,737	202,347	149,857	97,228	44,421	(8,603)	(61,730)
	150,000	238,071	185,680	133,190	80,561	27,754	(25,270)	(78,397)
	160,000	221,404	169,014	116,523	63,894	11,088	(41,936)	(95,064)
	170,000	204,737	152,347	99,857	47,228	(5,579)	(58,603)	(111,730)
	180,000	188,071	135,680	83,190	30,561	(22,246)	(75,270)	(128,397)
	190,000	171,404	119,014	66,523	13,894	(38,912)	(91,936)	(145,064)
	200,000	154,737	102,347	49,857	(2,772)	(55,579)	(108,603)	(161,730)
	210,000	138,071	85,680	33,190	(19,439)	(72,246)	(125,270)	(178,397)
	220,000	121,404	69,014	16,523	(36,106)	(88,912)	(141,936)	(195,064)
	230,000	104,737	52,347	(143)	(52,772)	(105,579)	(158,603)	(211,730)
	240,000	88,071	35,680	(16,810)	(69,439)	(122,246)	(175,270)	(228,397)
	250,000	71,404	19,014	(33,477)	(86,106)	(138,912)	(191,936)	(245,064)

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	10%	15%	20%	25%	30%	35%	40%
	20	(12,769)	(42,706)	(72,701)	(102,775)	(132,950)	(163,249)	(193,608)
	22	15,121	(17,810)	(50,804)	(83,885)	(117,078)	(150,408)	(183,802)
Density (dph)	24	43,010	7,086	(28,908)	(64,996)	(101,207)	(137,566)	(173,996)
35.0	26	70,900	31,982	(7,011)	(46,107)	(85,335)	(124,724)	(164,190)
	28	98,790	56,878	14,885	(27,218)	(69,463)	(111,882)	(154,384)
	30	126,680	81,774	36,782	(8,329)	(53,592)	(99,041)	(144,578)
	32	154,569	106,670	58,679	10,561	(37,720)	(86,199)	(134,773)
	34	182,459	131,566	80,575	29,450	(21,848)	(73,357)	(124,967)
	36	210,349	156,462	102,472	48,339	(5,977)	(60,515)	(115,161)
	38	238,239	181,358	124,368	67,228	9,895	(47,674)	(105,355)
	40	266,129	206,254	146,265	86,117	25,767	(34,832)	(95,549)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	10%	15%	20%	25%	30%	35%	40%
	98%	247,374	194,788	142,154	89,436	36,596	(16,406)	(69,607)
	100%	196,404	144,014	91,523	38,894	(13,912)	(66,936)	(120,064)
Build Cost	102%	145,043	92,771	40,354	(12,257)	(65,026)	(117,796)	(170,669)
100%	104%	93,174	40,968	(11,423)	(63,834)	(116,266)	(168,871)	(221,499)
(105% = 5% increase)	106%	40,747	(11,306)	(63,358)	(115,550)	(167,794)	(220,151)	(272,612)
	108%	(11,905)	(63,672)	(115,555)	(167,438)	(219,529)	(271,671)	(329,974)
	110%	(64,759)	(116,281)	(167,896)	(219,632)	(271,479)	(329,326)	(390,059)
	112%	(117,729)	(169,088)	(220,461)	(272,017)	(329,547)	(389,880)	(450,462)
	114%	(171,006)	(222,036)	(273,285)	(330,649)	(390,556)	(450,724)	(511,186)
	116%	(224,399)	(275,283)	(332,606)	(392,085)	(451,845)	(511,860)	(572,237)
	118%	(278,011)	(335,416)	(394,469)	(453,825)	(513,398)	(573,294)	(633,619)
	120%	(339,081)	(397,706)	(456,665)	(515,801)	(575,220)	(635,029)	(695,334)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	10%	15%	20%	25%	30%	35%	40%
	80%	(485,321)	(505,526)	(525,731)	(546,065)	(566,429)	(586,889)	(607,440)
	82%	(407,438)	(431,831)	(456,224)	(480,742)	(505,293)	(529,925)	(554,663)
Market Values	84%	(330,022)	(358,578)	(387,134)	(415,833)	(444,545)	(473,343)	(502,240)
100%	86%	(257,845)	(286,262)	(318,455)	(351,303)	(384,152)	(417,111)	(450,141)
(105% = 5% increase)	88%	(191,963)	(223,624)	(255,372)	(287,527)	(324,081)	(361,199)	(398,339)
	90%	(126,374)	(161,608)	(196,917)	(232,227)	(267,576)	(305,576)	(346,830)
	92%	(61,081)	(99,897)	(138,713)	(177,529)	(216,463)	(255,421)	(295,604)
	94%	3,900	(38,406)	(80,711)	(123,118)	(165,562)	(208,005)	(250,602)
	96%	68,697	22,921	(22,992)	(68,904)	(114,817)	(160,849)	(206,920)
	98%	132,838	83,766	34,558	(14,793)	(64,313)	(113,833)	(163,392)
	100%	196,404	144,014	91,523	38,894	(13,912)	(66,936)	(120,064)
	102%	259,535	203,795	147,987	92,069	36,002	(20,256)	(76,774)
	104%	322,235	263,194	204,082	144,848	85,496	25,985	(33,768)
	106%	384,630	322,279	259,813	197,279	134,637	71,842	8,850
	108%	446,754	381,062	315,277	249,439	183,499	117,416	51,152
	110%	508,643	439,617	370,505	301,354	232,087	162,706	93,177
	112%	570,329	497,979	425,528	353,056	280,471	207,788	134,968
	114%	631,847	556,148	480,376	404,571	328,679	252,685	176,570
	116%	693,232	614,159	535,080	455,930	376,736	297,422	218,006
	118%	754,434	672,051	589,649	507,159	424,640	342,025	259,298
	120%	815,540	729,853	644,070	558,288	472,418	386,507	300,470

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	369,992	10%	15%	20%	25%	30%	35%	40%
	5,000	203,122	154,127	105,040	55,878	6,606	(42,816)	(92,424)
	10,000	209,840	164,204	118,548	72,820	27,025	(18,853)	(64,850)
Grant (£ per unit)	15,000	216,542	174,280	132,003	89,705	47,354	4,962	(37,482)
-	20,000	223,225	184,351	145,439	106,520	67,602	28,642	(10,332)
	25,000	229,907	194,375	158,843	123,310	87,755	52,196	16,636
	30,000	236,590	204,399	172,208	140,017	107,826	75,635	43,444
	35,000	243,273	214,423	185,571	156,704	127,837	98,970	70,103
	40,000	249,953	224,411	198,868	173,326	147,783	122,212	96,627
	45,000	256,602	234,384	212,165	189,922	167,644	145,367	123,025
	50,000	263,250	244,357	225,431	206,461	187,466	168,413	149,312
	55,000	269,899	254,324	238,662	222,979	207,218	191,391	175,498

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: R (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 500
Site Typology: Location / Value Zone: Higher Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		550	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	88.0	35.0%	38.5	23%	126.5
3 bed House	45.0%	198.0	40.0%	44.0	44%	242.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	44.0	5.0%	5.5	9%	49.5
5 bed House	10.0%	44.0	0.0%	0.0	8%	44.0
1 bed Flat	5.0%	22.0	10.0%	11.0	6%	33.0
2 bed Flat	10.0%	44.0	10.0%	11.0	10%	55.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	440.0	100.0%	110.0	100%	550.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	6,160	66,306	2,695	29,009	8,855	95,314
3 bed House	18,414	198,207	4,092	44,046	22,506	242,253
3 bed House	0	0	0	0	0	0
4 bed House	5,280	56,833	660	7,104	5,940	63,938
5 bed House	7,172	77,199	0	0	7,172	77,199
1 bed Flat	1,294	13,930	647	6,965	1,941	20,895
2 bed Flat	3,158	33,989	789	8,497	3,947	42,486
3 bed Flat	0	0	0	0	0	0
	41,478	446,463	8,883	95,621	50,361	542,084
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	260,000	3,714	345	32,890,000
3 bed House	355,000	3,817	355	85,910,000
3 bed House		0	0	0
4 bed House	420,000	3,500	325	20,790,000
5 bed House	570,000	3,497	325	25,080,000
1 bed Flat	200,000	4,000	372	6,600,000
2 bed Flat	240,000	3,934	366	13,200,000
3 bed Flat	0	0	0	0
				184,470,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	130,000	50%	104,000	40%	182,000	70%	182,000	70%
3 bed House	177,500	50%	142,000	40%	248,500	70%	248,500	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	210,000	50%	168,000	40%	250,000	70%	294,000	70%
5 bed House	285,000	50%	228,000	40%	250,000	70%	399,000	70%
1 bed Flat	100,000	50%	80,000	40%	140,000	70%	140,000	70%
2 bed Flat	120,000	50%	96,000	40%	168,000	70%	168,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses & Flats** No Units: **500**
Site Typology: Location / Value Zone: **Higher** Greenfield/Brownfield: **Greenfield**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	88.0	@	260,000		22,880,000
3 bed House	198.0	@	355,000		70,290,000
3 bed House	0.0	@	0		-
4 bed House	44.0	@	420,000		18,480,000
5 bed House	44.0	@	570,000		25,080,000
1 bed Flat	22.0	@	200,000		4,400,000
2 bed Flat	44.0	@	240,000		10,560,000
3 bed Flat	0.0	@	0		-
	440.0				151,690,000
Affordable Rent GDV -					
2 bed House	19.3	@	130,000		2,502,500
3 bed House	22.0	@	177,500		3,905,000
3 bed House	0.0	@	0		-
4 bed House	2.8	@	210,000		577,500
5 bed House	0.0	@	285,000		-
1 bed Flat	5.5	@	100,000		550,000
2 bed Flat	5.5	@	120,000		660,000
3 bed Flat	0.0	@	0		-
	55.0				8,195,000
Social Rent GDV -					
2 bed House	9.6	@	104,000		1,001,000
3 bed House	11.0	@	142,000		1,562,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	168,000		231,000
5 bed House	0.0	@	228,000		-
1 bed Flat	2.8	@	80,000		220,000
2 bed Flat	2.8	@	96,000		264,000
3 bed Flat	0.0	@	0		-
	27.5				3,278,000
First Homes GDV -					
2 bed House	0.0	@	182,000		-
3 bed House	0.0	@	248,500		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	140,000		-
2 bed Flat	0.0	@	168,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.6	@	182,000		1,751,750
3 bed House	11.0	@	248,500		2,733,500
3 bed House	0.0	@	0		-
4 bed House	1.4	@	294,000		404,250
5 bed House	0.0	@	399,000		-
1 bed Flat	2.8	@	140,000		385,000
2 bed Flat	2.8	@	168,000		462,000
3 bed Flat	0.0	@	0		-
	27.5	110.0			5,736,500
Sub-total GDV Residential	**550**				**168,899,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	15,570,500
	309 £ psm (total GIA sqm)			28,310 £ per unit (total units)	
Grant	110	AH units @	0	per unit	-
Total GDV					**168,899,500**

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Scheme Typology:	**Houses & Flats**		No Units:	**500**
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(91,859)
Planning Application Professional Fees, Surveys and reports											(280,000)
CIL (Mrkt only + garages)					43,458	sqm		44.73	£ psm		(1,943,866)
CIL analysis:					1.15%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				550	units @		7,000	per unit		(3,850,000)
	Sub-total									(3,850,000)	
S106 analysis:		245,000	£ per ha		2.28%	% of GDV		7,000	£ per unit (total units)		
AH Commuted Sum					50,361	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					38.83	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				550	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					8,855	sqm @		1,404	psm		(12,432,420)
3 bed House					22,506	sqm @		1,404	psm		(31,598,424)
3 bed House					-	sqm @		1,404	psm		-
4 bed House					5,940	sqm @		1,404	psm		(8,339,760)
5 bed House					7,172	sqm @		1,404	psm		(10,069,488)
1 bed Flat					1,941	sqm @		1,532	psm		(2,973,882)
2 bed Flat					3,947	sqm @		1,532	psm		(6,046,894)
3 bed Flat			50,361		-	sqm @		1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		44	100%	units @			18	sqm @	10,000	Per Garage	(440,000)
Garages for 5B House (Mrkt only)		44	150%	units @			18	sqm @	10,000	Per Garage	(660,000)
			1,980								
External works					72,560,868	@		20.0%			(14,512,174)
Ext. Works analysis:								26,386	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					550	units @		1,003	£ per unit		(551,650)
M4(2) Category 2	All Units (less below		473	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		23	units @			5%	@	12,000	£ per unit	(277,200)
M4(3)a Category 3 Flats	5% Flatted Units		4	units @			5%	@	8,500	£ per unit	(37,400)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		462	units @					6,000	£ per unit	(2,772,000)
Part L/FHS 2025 & Net Zero	All Flats		88	units @					2,500	£ per unit	(220,000)
Building Safety Levy	OMS GIA		41,478	sqm @					23.80	£ psm	(987,171)
Water Efficiency			500	units @					0	£ per unit	-
	Sub-total									(4,845,421)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**500**			
Site Typology:	Location / Value Zone:	**Higher**	Greenfield/Brownfield:		**Greenfield**		
Notes:	20% Affordable Housing						

Contingency (on construction)		91,918,463	@	3.0%			(2,757,554)
Professional Fees		91,918,463	@	6.0%			(5,515,108)
Disposal Costs -							
OMS Marketing and Promotion		151,690,000	OMS @	1.50%	4,137	£ per unit	(2,275,350)
Residential Sales Agent Costs		151,690,000	OMS @	1.00%	2,758	£ per unit	(1,516,900)
Residential Sales Legal Costs		151,690,000	OMS @	0.50%	1,379	£ per unit	(758,450)
Affordable Disposal Costs		110	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					8,292	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,022,087)
Developers Profit -							
Profit on OMS		151,690,000		18.00%			(27,304,200)
Profit on First Homes		0		10.00%			-
Margin on AH		17,209,500		6.00%	on AH values		(1,032,570)
Profit analysis:		168,899,500		16.78%	blended GDV	(28,336,770)	
		111,939,637		25.31%	on costs	(28,336,770)	
TOTAL COSTS							**(140,276,407)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							28,623,093
SDLT		28,623,093	@	HMRC formula			(1,420,655)
Acquisition Agent fees		28,623,093	@	1.0%			(286,231)
Acquisition Legal fees		28,623,093	@	0.5%			(143,115)
Interest on Land		28,623,093	@	7.50%			(2,146,732)
Residual Land Value							**24,626,360**
RLV analysis:	44,775 £ per plot	1,567,132	£ per ha (net)	634,210	£ per acre (net)		
		940,279	£ per ha (gross)	380,526	£ per acre (gross)		
				14.58%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		15.71	ha (net)	38.83	acres (net)		
Net to Gross ratio		60%					
Site Area (gross)		26.19	ha (gross)	64.72	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	20,592 £ per plot	432,425	£ per ha (gross)	175,000	£ per acre (gross)		**11,325,417**
BLV analysis:		720,708	£ per ha (net)	291,667	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**846,424**	£ per ha (net)	**342,543**	£ per acre (net)		**13,300,944**

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	10%	15%	20%	25%	30%	35%	40%
	0.00	135,339	79,423	23,425	(32,591)	(88,688)	(144,841)	(201,115)
	10.00	124,242	68,931	13,533	(41,864)	(97,369)	(152,926)	(208,594)
CIL £ psm	20.00	113,144	58,421	3,642	(51,154)	(106,049)	(161,011)	(216,081)
44.73	30.00	102,047	47,911	(6,250)	(60,454)	(114,729)	(169,096)	(223,568)
	40.00	90,945	37,402	(16,141)	(69,754)	(123,409)	(177,180)	(231,054)
	50.00	79,817	26,892	(26,033)	(79,054)	(132,101)	(185,265)	(238,541)
	60.00	68,689	16,382	(35,939)	(88,355)	(140,807)	(193,350)	(246,028)
	70.00	57,561	5,872	(45,860)	(97,655)	(149,514)	(201,449)	(253,516)
	80.00	46,432	(4,638)	(55,780)	(106,955)	(158,221)	(209,560)	(261,028)
	90.00	35,304	(15,148)	(65,700)	(116,255)	(166,927)	(217,670)	(268,539)
	100.00	24,176	(25,685)	(75,620)	(125,579)	(175,634)	(225,781)	(276,051)
	110.00	13,048	(36,226)	(85,541)	(134,908)	(184,341)	(233,891)	(283,562)
	120.00	1,920	(46,766)	(95,461)	(144,236)	(193,056)	(242,002)	(291,326)
	130.00	(9,231)	(57,306)	(105,381)	(153,565)	(201,791)	(250,113)	(300,027)
	140.00	(20,392)	(67,847)	(115,326)	(162,893)	(210,525)	(258,250)	(308,792)
	150.00	(31,552)	(78,387)	(125,276)	(172,222)	(219,259)	(266,388)	(317,557)
	160.00	(42,712)	(88,927)	(135,227)	(181,550)	(227,994)	(274,526)	(326,321)
	170.00	(53,872)	(99,476)	(145,177)	(190,902)	(236,728)	(282,663)	(335,086)
	180.00	(65,033)	(110,048)	(155,128)	(200,260)	(245,463)	(291,037)	(343,851)
	190.00	(76,193)	(120,620)	(165,078)	(209,619)	(254,221)	(300,437)	(352,630)
	200.00	(87,357)	(131,193)	(175,029)	(218,977)	(262,985)	(309,932)	(361,427)
	210.00	(98,551)	(141,765)	(185,005)	(228,335)	(271,748)	(319,428)	(370,223)
	220.00	(109,745)	(152,338)	(194,987)	(237,694)	(280,512)	(328,923)	(379,020)
	230.00	(120,940)	(162,910)	(204,969)	(247,062)	(289,423)	(338,418)	(387,816)
	240.00	(132,134)	(173,492)	(214,951)	(256,452)	(299,391)	(347,913)	(396,623)
	250.00	(143,328)	(184,098)	(224,933)	(265,841)	(309,612)	(357,426)	(405,453)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	0%	10%	20%	30%	35%	40%	45%
	1,000	266,870	160,607	54,290	(52,209)	(105,546)	(158,937)	(212,437)
	2,000	254,418	148,122	41,774	(64,740)	(118,102)	(171,530)	(225,070)
	3,000	241,955	135,638	29,255	(77,295)	(130,657)	(184,124)	(237,703)
	4,000	229,470	123,154	16,736	(89,850)	(143,225)	(196,717)	(250,337)
	5,000	216,986	110,669	4,217	(102,405)	(155,818)	(209,329)	(262,994)
	6,000	204,501	98,185	(8,301)	(114,960)	(168,411)	(221,962)	(275,669)
S106 Contributions (Rate / Unit)	7,000	192,017	85,681	(20,820)	(127,515)	(181,004)	(234,595)	(288,438)
	8,000	179,533	73,162	(33,346)	(140,106)	(193,598)	(247,229)	(302,869)
	9,000	167,048	60,644	(45,901)	(152,699)	(206,221)	(259,885)	(317,659)
	10,000	154,564	48,125	(58,456)	(165,292)	(218,854)	(272,561)	(332,449)
	11,000	142,079	35,606	(71,011)	(177,885)	(231,488)	(285,236)	(347,248)
	12,000	129,588	23,087	(83,566)	(190,479)	(244,121)	(299,243)	(362,092)
	13,000	117,070	10,568	(96,122)	(203,113)	(256,777)	(314,031)	(376,936)
	14,000	104,551	(1,953)	(108,681)	(215,746)	(269,453)	(328,821)	(391,799)
	15,000	92,032	(14,508)	(121,274)	(228,380)	(282,128)	(343,612)	(406,699)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	10%	15%	20%	25%	30%	35%	40%
	15.0%	199,068	139,518	79,968	20,336	(39,325)	(99,114)	(159,004)
	16.0%	161,272	103,822	46,372	(11,160)	(68,722)	(126,411)	(184,201)
Profit	17.0%	123,477	68,126	12,776	(42,657)	(98,118)	(153,708)	(209,398)
18.0%	18.0%	85,681	32,430	(20,820)	(74,153)	(127,515)	(181,004)	(234,595)
	19.0%	47,886	(3,265)	(54,416)	(105,649)	(156,912)	(208,301)	(259,793)
	20.0%	10,090	(38,961)	(88,012)	(137,146)	(186,308)	(235,598)	(284,990)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	10%	15%	20%	25%	30%	35%	40%
	100,000	210,681	157,430	104,180	50,847	(2,515)	(56,004)	(109,595)
	110,000	194,014	140,764	87,513	34,180	(19,182)	(72,671)	(126,262)
BLV (£ per acre)	120,000	177,348	124,097	70,846	17,514	(35,848)	(89,338)	(142,929)
175,000	130,000	160,681	107,430	54,180	847	(52,515)	(106,004)	(159,595)
	140,000	144,014	90,764	37,513	(15,820)	(69,182)	(122,671)	(176,262)
	150,000	127,348	74,097	20,846	(32,486)	(85,848)	(139,338)	(192,929)
	160,000	110,681	57,430	4,180	(49,153)	(102,515)	(156,004)	(209,595)
	170,000	94,014	40,764	(12,487)	(65,820)	(119,182)	(172,671)	(226,262)
	180,000	77,348	24,097	(29,154)	(82,486)	(135,848)	(189,338)	(242,929)
	190,000	60,681	7,430	(45,820)	(99,153)	(152,515)	(206,004)	(259,595)
	200,000	44,014	(9,236)	(62,487)	(115,820)	(169,182)	(222,671)	(276,262)
	210,000	27,348	(25,903)	(79,154)	(132,486)	(185,848)	(239,338)	(292,929)
	220,000	10,681	(42,570)	(95,820)	(149,153)	(202,515)	(256,004)	(309,595)
	230,000	(5,986)	(59,236)	(112,487)	(165,820)	(219,182)	(272,671)	(326,262)
	240,000	(22,652)	(75,903)	(129,154)	(182,486)	(235,848)	(289,338)	(342,929)
	250,000	(39,319)	(92,570)	(145,820)	(199,153)	(252,515)	(306,004)	(359,595)

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260720 WPV GF HV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Higher — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	10%	15%	20%	25%	30%	35%	40%
	20	(76,039)	(106,468)	(136,897)	(167,373)	(197,866)	(228,431)	(259,055)
	22	(54,477)	(87,948)	(121,420)	(154,944)	(188,486)	(222,108)	(255,793)
Density (dph)	24	(32,914)	(69,429)	(105,943)	(142,514)	(179,106)	(215,784)	(252,532)
35.0	26	(11,351)	(50,909)	(90,466)	(130,085)	(169,725)	(209,460)	(249,271)
	28	10,212	(32,389)	(74,989)	(117,656)	(160,345)	(203,137)	(246,010)
	30	31,774	(13,869)	(59,513)	(105,226)	(150,965)	(196,813)	(242,749)
	32	53,337	4,651	(44,036)	(92,797)	(141,585)	(190,490)	(239,487)
	34	74,900	23,171	(28,559)	(80,368)	(132,205)	(184,166)	(236,226)
	36	96,462	41,690	(13,082)	(67,938)	(122,825)	(177,843)	(232,965)
	38	118,025	60,210	2,395	(55,509)	(113,445)	(171,519)	(229,704)
	40	139,588	78,730	17,872	(43,080)	(104,065)	(165,196)	(226,442)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	10%	15%	20%	25%	30%	35%	40%
	98%	134,354	80,865	27,311	(26,272)	(79,903)	(133,598)	(187,402)
	100%	85,681	32,430	(20,820)	(74,153)	(127,515)	(181,004)	(234,595)
Build Cost	102%	36,885	(16,041)	(69,069)	(122,118)	(175,276)	(228,541)	(281,950)
100%	104%	(11,956)	(64,652)	(117,392)	(170,216)	(223,157)	(276,228)	(335,956)
(105% = 5% increase)	106%	(60,901)	(113,335)	(165,824)	(218,444)	(271,179)	(329,678)	(391,472)
	108%	(109,946)	(162,102)	(214,402)	(266,804)	(324,186)	(385,549)	(447,296)
	110%	(159,066)	(211,031)	(263,101)	(319,479)	(380,424)	(441,679)	(503,416)
	112%	(208,330)	(260,072)	(315,558)	(376,088)	(436,898)	(498,129)	(559,949)
	114%	(257,716)	(312,422)	(372,540)	(432,921)	(493,640)	(554,890)	(616,919)
	116%	(310,072)	(369,780)	(429,735)	(490,002)	(550,723)	(612,082)	(674,426)
	118%	(367,809)	(427,340)	(487,167)	(547,357)	(608,130)	(669,728)	(732,566)
	120%	(425,737)	(485,127)	(544,863)	(605,078)	(665,984)	(727,924)	(791,517)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	10%	15%	20%	25%	30%	35%	40%
	80%	(568,075)	(591,757)	(615,632)	(639,775)	(664,253)	(689,225)	(714,928)
	82%	(495,035)	(522,480)	(550,070)	(577,874)	(605,956)	(634,424)	(663,455)
Market Values	84%	(422,582)	(453,790)	(485,133)	(516,658)	(548,413)	(580,469)	(612,989)
100%	86%	(350,522)	(385,560)	(420,695)	(455,969)	(491,432)	(527,151)	(563,242)
(105% = 5% increase)	88%	(280,367)	(317,692)	(356,616)	(395,662)	(434,884)	(474,333)	(514,066)
	90%	(218,958)	(255,659)	(292,838)	(335,708)	(378,705)	(421,880)	(465,333)
	92%	(157,741)	(197,748)	(237,780)	(277,933)	(322,805)	(369,755)	(416,921)
	94%	(96,692)	(140,009)	(183,342)	(226,777)	(270,295)	(317,869)	(368,803)
	96%	(35,807)	(82,406)	(129,060)	(175,769)	(222,578)	(269,484)	(320,901)
	98%	24,978	(24,917)	(74,898)	(124,895)	(174,995)	(225,185)	(275,500)
	100%	85,681	32,430	(20,820)	(74,153)	(127,515)	(181,004)	(234,595)
	102%	146,251	89,728	33,138	(23,485)	(80,172)	(136,915)	(193,797)
	104%	206,801	146,915	87,029	27,102	(32,894)	(92,954)	(153,097)
	106%	267,220	204,066	140,851	77,601	14,320	(49,048)	(112,499)
	108%	327,630	261,121	194,611	128,060	61,446	(5,207)	(71,947)
	110%	387,961	318,175	248,309	178,444	108,540	38,563	(31,478)
	112%	448,245	375,120	301,996	228,786	155,564	82,293	8,952
	114%	508,528	432,055	355,581	279,108	202,550	125,972	49,318
	116%	568,722	488,986	409,166	329,344	249,521	169,602	89,668
	118%	628,891	545,813	462,735	379,580	296,408	213,232	129,942
	120%	689,061	602,640	516,218	429,797	343,295	256,775	170,215

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	342,543	10%	15%	20%	25%	30%	35%	40%
	5,000	91,950	41,834	(8,282)	(58,434)	(108,653)	(158,931)	(209,288)
	10,000	98,204	51,238	4,257	(42,725)	(89,790)	(136,864)	(184,043)
Grant (£ per unit)	15,000	104,456	60,642	16,795	(27,052)	(70,928)	(114,858)	(158,817)
-	20,000	110,708	70,046	29,334	(11,379)	(52,091)	(92,852)	(133,639)
	25,000	116,960	79,431	41,872	4,295	(33,283)	(70,861)	(108,489)
	30,000	123,212	88,809	54,406	19,968	(14,475)	(48,918)	(83,361)
	35,000	129,464	98,187	66,910	35,634	4,332	(26,976)	(58,284)
	40,000	135,715	107,565	79,414	51,263	23,112	(5,038)	(33,207)
	45,000	141,967	116,943	91,918	66,893	41,868	16,843	(8,181)
	50,000	148,219	126,320	104,422	82,523	60,624	38,725	16,826
	55,000	154,471	135,698	116,925	98,152	79,379	60,607	41,834

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**M**	**N**	**O**	**P**	**Q**	**R**
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Higher	Higher	Higher	Higher	Higher	Higher
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,490,000	6,141,800	15,354,500	30,709,000	76,772,500	168,899,500
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.78%	16.78%	16.78%	16.78%	16.78%
Developers Profit (% on costs)	28.24%	24.15%	22.17%	25.07%	25.59%	25.31%
Developers Profit Total (£)	268,200	1,030,428	2,576,070	5,152,140	12,880,350	28,336,770
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	791,322	596,571	285,288	611,277	661,658	634,210
RLV (£/ha (net))	1,955,356	1,474,127	704,947	1,510,466	1,634,958	1,567,132
RLV (% of GDV)	16.40%	12.00%	6.56%	14.05%	15.21%	14.58%
RLV Total (£)	244,420	737,064	1,007,067	4,315,618	11,678,272	24,626,360
BLV (£/acre (net))	175,000	218,750	233,333	269,231	291,667	291,667
BLV (£/acre (gross))	175,000	175,000	175,000	175,000	175,000	175,000
BLV Total (£)	54,053	270,266	823,667	1,900,769	5,147,917	11,325,417
Surplus/Deficit (£/acre) [RLV-BLV]	616,322	377,821	51,955	342,047	369,992	342,543
Surplus/Deficit (£/ha)	1,522,931	933,596	128,380	845,197	914,250	846,424
Surplus/Deficit Total (£)	190,366	466,798	183,400	2,414,849	6,530,355	13,300,944
Plan Viability comments	Viable	Viable	Viable	Viable	Viable	Viable

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Appraisal Ref: A (see Typologies Matrix)
Scheme Typology: Houses No Units: 5
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		5 Units		
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		86.90 £ psm		

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	60.0%	3.0	0.0%	0.0	60%	3.0
3 bed House	40.0%	2.0	0.0%	0.0	40%	2.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	210	2,260	0	0	210	2,260
3 bed House	186	2,002	0	0	186	2,002
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	396	4,263	0	0	396	4,263

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	630,000
3 bed House	270,000	2,903	270	540,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	0
5 bed House	480,000	2,945	274	0
1 bed Flat	150,000	3,000	279	0
2 bed Flat	175,000	2,869	267	0
3 bed Flat	0	0	0	0
				1,170,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology: **Houses** No Units: **5**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes: No Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.0	@	210,000		630,000
3 bed House	2.0	@	270,000		540,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	360,000		-
5 bed House	0.0	@	480,000		-
1 bed Flat	0.0	@	150,000		-
2 bed Flat	0.0	@	175,000		-
3 bed Flat	0.0	@	0		-
	5.0				1,170,000
Affordable Rent GDV -					
2 bed House	0.0	@	105,000		-
3 bed House	0.0	@	135,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	180,000		-
5 bed House	0.0	@	240,000		-
1 bed Flat	0.0	@	75,000		-
2 bed Flat	0.0	@	87,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	84,000		-
3 bed House	0.0	@	108,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	144,000		-
5 bed House	0.0	@	192,000		-
1 bed Flat	0.0	@	60,000		-
2 bed Flat	0.0	@	70,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	252,000		-
5 bed House	0.0	@	336,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**5**				**1,170,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**1,170,000**

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(2,310)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)					396	sqm	86.90	£ psm			(34,412)
CIL analysis:					2.94%	% of GDV	6,882	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15					5	units @	3,000	per unit		(15,000)
	Sub-total									(15,000)	
S106 analysis:		120,000	£ per ha		1.28%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum					396	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					0.31	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15					5	units @	0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs											
2 bed House					210	sqm @	1,562	psm			(328,020)
3 bed House					186	sqm @	1,562	psm			(290,532)
3 bed House					-	sqm @	1,562	psm			-
4 bed House					-	sqm @	1,562	psm			-
5 bed House					-	sqm @	1,562	psm			-
1 bed Flat					-	sqm @	1,875	psm			-
2 bed Flat					-	sqm @	1,875	psm			-
3 bed Flat				396	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage		-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage		-
				-							
External works					618,552	@	10.0%				(61,855)
Ext. Works analysis:							12,371	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					5	units @	1,003	£ per unit			(5,015)
M4(2) Category 2	All Units (less below			5	units @	95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units			0	units @	5%	@	12,000	£ per unit		(3,000)
M4(3)a Category 3 Flats	5% Flatted Units			-	units @	5%	@	8,500	£ per unit		-
M4(3)b Category 3 Housing					units @	0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats					units @	0%	@	8,500	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses			5	units @			6,000	£ per unit		(30,000)
Part L/FHS 2025 & Net Zero	All Flats			-	units @			2,500	£ per unit		-
Building Safety Levy	OMS GIA			396	sqm @			23.80	£ psm		(9,425)
Water Efficiency				5	units @			0	£ per unit		-
	Sub-total									(47,440)	
Policy Costs analysis:	(design costs only)						9,488	£ per unit (total units)			

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	No Affordable Housing				

Contingency (on construction)		727,847	@	3.0%			(21,835)
Professional Fees		727,847	@	10.0%			(72,785)
Disposal Costs -							
OMS Marketing and Promotion		1,170,000	OMS @	1.50%	3,510	£ per unit	(17,550)
Residential Sales Agent Costs		1,170,000	OMS @	1.00%	2,340	£ per unit	(11,700)
Residential Sales Legal Costs		1,170,000	OMS @	0.50%	1,170	£ per unit	(5,850)
Affordable Disposal Costs		-	AH	750.00	Per unit	o £10k lump sum	-
Empty Property Costs				0			-
Disposal Cost analysis:					7,020	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(22,317)
Developers Profit -							
Profit on OMS		1,170,000		18.00%			(210,600)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,170,000		18.00%	blended GDV	(210,600)	
		941,606		22.37%	on costs	(210,600)	
TOTAL COSTS							**(1,152,206)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							17,794
SDLT		17,794	@	HMRC formula			-
Acquisition Agent fees		17,794	@	1.0%			(178)
Acquisition Legal fees		17,794	@	0.5%			(89)
Interest on Land		17,794	@	7.50%			(1,335)
Residual Land Value							**16,193**
RLV analysis:	3,239 £ per plot	129,540	£ per ha (net)	52,424	£ per acre (net)		
		129,540	£ per ha (gross)	52,424	£ per acre (gross)		
				1.38%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.13	ha (net)	0.31	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.13	ha (gross)	0.31	acres (gross)		
Density analysis:		3,168	sqm/ha (net)	13,800	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	7,722 £ per plot	308,875	£ per ha (gross)	125,000	£ per acre (gross)		**38,609**
BLV analysis:		308,875	£ per ha (net)	125,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(179,335)**	£ per ha (net)	**(72,576)**	£ per acre (net)		**(22,417)**

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(72,576)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	0.00	4,869	(8,495)	(21,860)	(35,225)	(48,590)	(61,954)	(75,319)
	10.00	(5,920)	(18,685)	(31,450)	(44,216)	(56,981)	(69,746)	(82,512)
CIL £ psm	20.00	(16,709)	(28,875)	(41,041)	(53,207)	(65,373)	(77,538)	(89,704)
86.90	30.00	(27,498)	(39,064)	(50,631)	(62,198)	(73,764)	(85,331)	(96,897)
	40.00	(38,287)	(49,254)	(60,221)	(71,188)	(82,156)	(93,123)	(104,090)
	50.00	(49,076)	(59,444)	(69,812)	(80,179)	(90,547)	(100,915)	(111,283)
	60.00	(59,865)	(69,634)	(79,402)	(89,170)	(98,939)	(108,707)	(118,475)
	70.00	(70,654)	(79,823)	(88,992)	(98,161)	(107,330)	(116,499)	(125,734)
	80.00	(81,443)	(90,013)	(98,582)	(107,152)	(115,722)	(124,291)	(133,638)
	90.00	(92,232)	(100,203)	(108,173)	(116,143)	(124,113)	(132,784)	(141,542)
	100.00	(103,021)	(110,392)	(117,763)	(125,147)	(133,247)	(141,347)	(149,446)
	110.00	(113,811)	(120,582)	(127,586)	(135,027)	(142,468)	(149,909)	(157,350)
	120.00	(124,600)	(131,342)	(138,125)	(144,907)	(151,690)	(158,472)	(165,255)
	130.00	(136,416)	(142,540)	(148,664)	(154,787)	(160,911)	(167,035)	(173,159)
	140.00	(148,272)	(153,737)	(159,202)	(164,667)	(170,133)	(175,598)	(181,063)
	150.00	(160,128)	(164,935)	(169,741)	(174,548)	(179,354)	(184,160)	(188,967)
	160.00	(171,985)	(176,132)	(180,280)	(184,428)	(188,575)	(192,723)	(196,871)
	170.00	(183,841)	(187,330)	(190,819)	(194,308)	(197,797)	(201,286)	(204,775)
	180.00	(195,697)	(198,527)	(201,358)	(204,188)	(207,018)	(209,849)	(212,679)
	190.00	(207,553)	(209,725)	(211,896)	(214,068)	(216,240)	(218,411)	(220,583)
	200.00	(219,409)	(220,922)	(222,435)	(223,948)	(225,461)	(226,974)	(228,487)
	210.00	(231,265)	(232,120)	(232,974)	(233,828)	(234,683)	(235,537)	(236,391)
	220.00	(243,121)	(243,317)	(243,513)	(243,708)	(243,904)	(244,100)	(244,295)
	230.00	(254,977)	(254,514)	(254,051)	(253,588)	(253,125)	(252,662)	(252,199)
	240.00	(266,834)	(265,712)	(264,590)	(263,469)	(262,347)	(261,225)	(260,104)
	250.00	(278,690)	(276,909)	(275,129)	(273,349)	(271,568)	(269,788)	(268,008)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(72,576)	Affordable Housing - % on site 0% 0%	10%	20%	30%	35%	40%	45%
	1,000	(42,303)	(58,615)	(74,927)	(91,239)	(99,395)	(107,551)	(115,707)
	2,000	(57,440)	(73,752)	(90,064)	(106,376)	(114,532)	(122,688)	(131,421)
	3,000	(72,576)	(88,888)	(105,200)	(121,512)	(130,129)	(139,092)	(148,055)
	4,000	(87,712)	(104,024)	(120,336)	(137,800)	(146,763)	(155,725)	(164,688)
	5,000	(102,848)	(119,160)	(136,508)	(154,433)	(163,396)	(172,358)	(181,321)
	6,000	(117,984)	(135,216)	(153,141)	(171,066)	(180,029)	(188,992)	(197,954)
S106 Contributions (Rate / Unit)	7,000	(133,924)	(151,849)	(169,774)	(187,699)	(196,662)	(205,625)	(214,587)
	8,000	(150,557)	(168,482)	(186,407)	(204,333)	(213,295)	(222,258)	(231,221)
	9,000	(167,190)	(185,115)	(203,041)	(220,966)	(229,928)	(238,891)	(247,854)
	10,000	(183,823)	(201,748)	(219,674)	(237,599)	(246,562)	(255,524)	(264,487)
	11,000	(200,456)	(218,382)	(236,307)	(254,232)	(263,195)	(272,157)	(281,120)
	12,000	(217,090)	(235,015)	(252,940)	(270,865)	(279,828)	(288,791)	(297,753)
	13,000	(233,723)	(251,648)	(269,573)	(287,499)	(296,461)	(305,424)	(314,386)
	14,000	(250,356)	(268,281)	(286,206)	(304,132)	(313,094)	(322,057)	(331,020)
	15,000	(266,989)	(284,914)	(302,840)	(320,765)	(329,728)	(338,690)	(347,653)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(72,576)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	15.0%	4,182	(9,145)	(22,471)	(35,798)	(49,124)	(62,451)	(75,777)
	16.0%	(26,841)	(38,444)	(50,047)	(61,650)	(73,253)	(84,856)	(96,459)
Profit	17.0%	(57,865)	(67,744)	(77,624)	(87,503)	(97,383)	(107,262)	(117,142)
18.0%	18.0%	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	19.0%	(119,911)	(126,476)	(133,545)	(140,614)	(147,682)	(154,751)	(161,820)
	20.0%	(153,499)	(158,674)	(163,849)	(169,023)	(174,198)	(179,373)	(184,547)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(72,576)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	100,000	(63,888)	(72,044)	(80,200)	(88,356)	(96,512)	(105,129)	(114,092)
	110,000	(73,888)	(82,044)	(90,200)	(98,356)	(106,512)	(115,129)	(124,092)
BLV (£ per acre)	120,000	(83,888)	(92,044)	(100,200)	(108,356)	(116,512)	(125,129)	(134,092)
125,000	130,000	(93,888)	(102,044)	(110,200)	(118,356)	(126,512)	(135,129)	(144,092)
	140,000	(103,888)	(112,044)	(120,200)	(128,356)	(136,512)	(145,129)	(154,092)
	150,000	(113,888)	(122,044)	(130,200)	(138,356)	(146,512)	(155,129)	(164,092)
	160,000	(123,888)	(132,044)	(140,200)	(148,356)	(156,512)	(165,129)	(174,092)
	170,000	(133,888)	(142,044)	(150,200)	(158,356)	(166,512)	(175,129)	(184,092)
	180,000	(143,888)	(152,044)	(160,200)	(168,356)	(176,512)	(185,129)	(194,092)
	190,000	(153,888)	(162,044)	(170,200)	(178,356)	(186,512)	(195,129)	(204,092)
	200,000	(163,888)	(172,044)	(180,200)	(188,356)	(196,512)	(205,129)	(214,092)
	210,000	(173,888)	(182,044)	(190,200)	(198,356)	(206,512)	(215,129)	(224,092)
	220,000	(183,888)	(192,044)	(200,200)	(208,356)	(216,512)	(225,129)	(234,092)
	230,000	(193,888)	(202,044)	(210,200)	(218,356)	(226,512)	(235,129)	(244,092)
	240,000	(203,888)	(212,044)	(220,200)	(228,356)	(236,512)	(245,129)	(254,092)
	250,000	(213,888)	(222,044)	(230,200)	(238,356)	(246,512)	(255,129)	(264,092)

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(72,576)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site	0%					
	20	(106,944)	(111,022)	(115,100)	(119,178)	(123,256)	(127,565)	(132,046)
	22	(105,138)	(109,624)	(114,110)	(118,596)	(123,081)	(127,821)	(132,751)
Density (dph)	24	(103,333)	(108,226)	(113,120)	(118,013)	(122,907)	(128,078)	(133,455)
40.0	26	(101,527)	(106,828)	(112,130)	(117,431)	(122,733)	(128,334)	(134,160)
	28	(99,721)	(105,431)	(111,140)	(116,849)	(122,558)	(128,591)	(134,864)
	30	(97,916)	(104,033)	(110,150)	(116,267)	(122,384)	(128,847)	(135,569)
	32	(96,110)	(102,635)	(109,160)	(115,685)	(122,209)	(129,103)	(136,274)
	34	(94,305)	(101,237)	(108,170)	(115,102)	(122,035)	(129,360)	(136,978)
	36	(92,499)	(99,839)	(107,180)	(114,520)	(121,861)	(129,616)	(137,683)
	38	(90,693)	(98,442)	(106,190)	(113,938)	(121,686)	(129,873)	(138,387)
	40	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(72,576)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site	0%					
	98%	(46,738)	(57,235)	(67,733)	(78,231)	(88,728)	(99,226)	(109,724)
	100%	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
Build Cost	102%	(131,635)	(138,024)	(144,414)	(150,803)	(157,192)	(163,582)	(169,971)
100%	104%	(177,953)	(181,770)	(185,586)	(189,402)	(193,218)	(197,034)	(200,850)
(105% = 5% increase)	106%	(224,272)	(225,515)	(226,758)	(228,001)	(229,244)	(230,486)	(231,729)
	108%	(270,591)	(269,260)	(267,930)	(266,600)	(265,269)	(263,939)	(262,608)
	110%	(316,909)	(313,006)	(309,102)	(305,198)	(301,295)	(297,391)	(293,487)
	112%	(363,228)	(356,751)	(350,274)	(343,797)	(337,320)	(330,843)	(324,366)
	114%	(409,547)	(400,496)	(391,446)	(382,396)	(373,346)	(364,296)	(355,246)
	116%	(455,865)	(444,242)	(432,618)	(420,995)	(409,372)	(397,748)	(386,125)
	118%	(502,184)	(487,987)	(473,790)	(459,594)	(445,397)	(431,200)	(417,004)
	120%	(548,502)	(531,733)	(514,963)	(498,193)	(481,423)	(464,653)	(447,883)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(72,576)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site	0%					
	80%	(628,029)	(606,841)	(585,653)	(564,465)	(574,620)	(602,620)	(630,661)
	82%	(573,758)	(555,585)	(537,412)	(519,239)	(501,066)	(482,893)	(464,720)
Market Values	84%	(519,487)	(504,329)	(489,171)	(474,013)	(458,855)	(443,697)	(428,539)
100%	86%	(465,215)	(453,072)	(440,930)	(428,787)	(416,644)	(404,501)	(392,358)
(105% = 5% increase)	88%	(410,944)	(401,816)	(392,688)	(383,561)	(374,433)	(365,305)	(356,177)
	90%	(356,673)	(350,560)	(344,447)	(338,335)	(332,222)	(326,109)	(319,996)
	92%	(302,401)	(299,304)	(296,206)	(293,108)	(290,011)	(286,913)	(283,815)
	94%	(248,130)	(248,048)	(247,965)	(247,882)	(247,800)	(247,717)	(247,635)
	96%	(193,859)	(196,791)	(199,724)	(202,656)	(205,589)	(208,521)	(211,454)
	98%	(139,588)	(145,535)	(151,483)	(157,430)	(163,378)	(169,325)	(175,273)
	100%	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	102%	(39,501)	(50,401)	(61,300)	(72,200)	(83,100)	(93,999)	(104,899)
	104%	9,886	(3,757)	(17,401)	(31,044)	(44,688)	(58,331)	(71,975)
	106%	59,273	42,886	26,499	10,111	(6,276)	(22,663)	(39,050)
	108%	108,660	89,529	70,398	51,267	32,136	13,006	(6,125)
	110%	158,047	136,172	114,298	92,423	70,548	48,674	26,799
	112%	207,434	182,815	158,197	133,579	108,960	84,342	59,724
	114%	256,820	229,458	202,096	174,734	147,372	120,010	92,648
	116%	306,207	276,102	245,996	215,890	185,784	155,679	125,573
	118%	354,615	322,522	289,832	257,017	224,196	191,347	158,498
	120%	402,675	367,911	333,148	297,967	262,422	226,877	191,332

TABLE 8

Balance (RLV - BLV £ per acre (n))	(72,576)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site	0%					
	5,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	10,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
Grant (£ per unit)	15,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
-	20,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	25,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	30,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	35,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	40,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	45,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	50,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)
	55,000	(88,888)	(97,044)	(105,200)	(113,356)	(121,512)	(130,129)	(139,092)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Appraisal Ref: B (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 20
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		20	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	3.2	35.0%	1.4	23%	4.6
3 bed House	45.0%	7.2	40.0%	1.6	44%	8.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	1.6	5.0%	0.2	9%	1.8
5 bed House	10.0%	1.6	0.0%	0.0	8%	1.6
1 bed Flat	5.0%	0.8	10.0%	0.4	6%	1.2
2 bed Flat	10.0%	1.6	10.0%	0.4	10%	2.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	16.0	100.0%	4.0	100%	20.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	224	2,411	98	1,055	322	3,466
3 bed House	670	7,208	149	1,602	818	8,809
3 bed House	0	0	0	0	0	0
4 bed House	192	2,067	24	258	216	2,325
5 bed House	261	2,807	0	0	261	2,807
1 bed Flat	47	507	24	253	71	760
2 bed Flat	115	1,236	29	309	144	1,545
3 bed Flat	0	0	0	0	0	0
	1,508	16,235	323	3,477	1,831	19,712
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	966,000
3 bed House	270,000	2,903	270	2,376,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	648,000
5 bed House	480,000	2,945	274	768,000
1 bed Flat	150,000	3,000	279	180,000
2 bed Flat	175,000	2,869	267	350,000
3 bed Flat	0	0	0	0
				5,288,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology: **Houses & Flats** No Units: **20**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.2	@	210,000		672,000
3 bed House	7.2	@	270,000		1,944,000
3 bed House	0.0	@	0		-
4 bed House	1.6	@	360,000		576,000
5 bed House	1.6	@	480,000		768,000
1 bed Flat	0.8	@	150,000		120,000
2 bed Flat	1.6	@	175,000		280,000
3 bed Flat	0.0	@	0		-
	16.0				4,360,000
Affordable Rent GDV -					
2 bed House	0.7	@	105,000		73,500
3 bed House	0.8	@	135,000		108,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	180,000		18,000
5 bed House	0.0	@	240,000		-
1 bed Flat	0.2	@	75,000		15,000
2 bed Flat	0.2	@	87,500		17,500
3 bed Flat	0.0	@	0		-
	2.0				232,000
Social Rent GDV -					
2 bed House	0.4	@	84,000		29,400
3 bed House	0.4	@	108,000		43,200
3 bed House	0.0	@	0		-
4 bed House	0.1	@	144,000		7,200
5 bed House	0.0	@	192,000		-
1 bed Flat	0.1	@	60,000		6,000
2 bed Flat	0.1	@	70,000		7,000
3 bed Flat	0.0	@	0		-
	1.0				92,800
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.4	@	147,000		51,450
3 bed House	0.4	@	189,000		75,600
3 bed House	0.0	@	0		-
4 bed House	0.1	@	252,000		12,600
5 bed House	0.0	@	336,000		-
1 bed Flat	0.1	@	105,000		10,500
2 bed Flat	0.1	@	122,500		12,250
3 bed Flat	0.0	@	0		-
	1.0	4.0			162,400
Sub-total GDV Residential	**20**				**4,847,200**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	440,800
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	4	AH units @	0	per unit	-
Total GDV					**4,847,200**

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Scheme Typology:	**Houses & Flats**		No Units:	**20**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(9,240)
Planning Application Professional Fees, Surveys and reports											(30,000)
CIL (Mrkt only + garages)					1,580	sqm		44.73	£ psm		(70,686)
CIL analysis:					1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15				20	units @	3,000	per unit			(60,000)
	Sub-total									(60,000)	
S106 analysis:		120,000	£ per ha		1.24%	% of GDV		3,000	£ per unit (total units)		
AH Commuted Sum					1,831	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					1.24	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				20	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					322	sqm @	1,562	psm			(502,964)
3 bed House					818	sqm @	1,562	psm			(1,278,341)
3 bed House					-	sqm @	1,562	psm			-
4 bed House					216	sqm @	1,562	psm			(337,392)
5 bed House					261	sqm @	1,562	psm			(407,370)
1 bed Flat					71	sqm @	1,875	psm			(132,353)
2 bed Flat					144	sqm @	1,875	psm			(269,118)
3 bed Flat			1,831		-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		2	100%	units @			18	sqm @	10,000	Per Garage	(16,000)
Garages for 5B House (Mrkt only)		2	150%	units @			18	sqm @	10,000	Per Garage	(24,000)
			72								
External works					2,967,537	@	10.0%				(296,754)
Ext. Works analysis:							14,838	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					20	units @	1,003	£ per unit			(20,060)
M4(2) Category 2	All Units (less below		19	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		1	units @			5%	@	12,000	£ per unit	(10,080)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @			5%	@	8,500	£ per unit	(1,360)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		17	units @					6,000	£ per unit	(100,800)
Part L/FHS 2025 & Net Zero	All Flats		3	units @					2,500	£ per unit	(8,000)
Building Safety Levy	OMS GIA		1,508	sqm @					23.80	£ psm	(35,897)
Water Efficiency			20	units @					0	£ per unit	-
	Sub-total									(176,197)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			3,440,488	@	3.0%			(103,215)
Professional Fees			3,440,488	@	10.0%			(344,049)
Disposal Costs -								
OMS Marketing and Promotion			4,360,000	OMS @	1.50%	3,270	£ per unit	(65,400)
Residential Sales Agent Costs			4,360,000	OMS @	1.00%	2,180	£ per unit	(43,600)
Residential Sales Legal Costs			4,360,000	OMS @	0.50%	1,090	£ per unit	(21,800)
Affordable Disposal Costs			4	AH	750.00	Per unit	o £10k lump sum	(3,000)
Empty Property Costs					0			-
Disposal Cost analysis:						6,690	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(44,007)
Developers Profit -								
Profit on OMS			4,360,000		18.00%			(784,800)
Profit on First Homes			0		10.00%			-
Margin on AH			487,200		6.00%	on AH values		(29,232)
Profit analysis:			4,847,200		16.79%	blended GDV	(814,032)	
			4,235,484		19.22%	on costs	(814,032)	
TOTAL COSTS								**(5,049,516)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								(202,316)
SDLT			-	@	HMRC formula			-
Acquisition Agent fees			-	@	1.0%			-
Acquisition Legal fees			-	@	0.5%			-
Interest on Land			-	@	7.50%			-
Residual Land Value								**(202,316)**
RLV analysis:	(10,116)	£ per plot	(404,632)	£ per ha (net)	(163,752)	£ per acre (net)		
			(323,706)	£ per ha (gross)	(131,002)	£ per acre (gross)		
					-4.17%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.0	dph (net)				
Site Area (net)			0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			0.63	ha (gross)	1.54	acres (gross)		
Density analysis:			3,663	sqm/ha (net)	15,955	sqft/ac (net)		
			32	dph (gross)				
Benchmark Land Value (net)	9,652	£ per plot	308,875	£ per ha (gross)	125,000	£ per acre (gross)		**193,047**
BLV analysis:			386,094	£ per ha (net)	156,250	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**(790,726)**	£ per ha (net)	**(320,002)**	£ per acre (net)	**(395,363)**

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	0.00	(149,142)	(204,697)	(260,956)	(317,215)	(373,474)	(429,732)	(485,991)
	10.00	(162,959)	(218,412)	(273,864)	(329,316)	(384,768)	(440,220)	(495,672)
CIL £ psm	20.00	(177,480)	(232,126)	(286,771)	(341,417)	(396,062)	(450,707)	(505,353)
44.73	30.00	(192,001)	(245,840)	(299,679)	(353,517)	(407,356)	(461,195)	(515,033)
	40.00	(206,522)	(259,554)	(312,586)	(365,618)	(418,650)	(471,682)	(524,714)
	50.00	(221,043)	(273,269)	(325,494)	(377,719)	(429,944)	(482,169)	(534,395)
	60.00	(235,564)	(286,983)	(338,401)	(389,820)	(441,238)	(492,657)	(544,075)
	70.00	(250,085)	(300,697)	(351,309)	(401,921)	(452,532)	(503,144)	(553,756)
	80.00	(264,606)	(314,411)	(364,216)	(414,021)	(463,826)	(513,632)	(563,437)
	90.00	(279,127)	(328,126)	(377,124)	(426,122)	(475,121)	(524,119)	(573,117)
	100.00	(293,648)	(341,840)	(390,032)	(438,223)	(486,415)	(534,606)	(582,798)
	110.00	(308,169)	(355,554)	(402,939)	(450,324)	(497,709)	(545,094)	(592,479)
	120.00	(322,690)	(369,268)	(415,847)	(462,425)	(509,003)	(555,581)	(602,159)
	130.00	(337,211)	(382,983)	(428,754)	(474,526)	(520,297)	(566,068)	(611,858)
	140.00	(351,732)	(396,697)	(441,662)	(486,626)	(531,591)	(576,556)	(621,574)
	150.00	(366,253)	(410,411)	(454,569)	(498,727)	(542,885)	(587,043)	(631,333)
	160.00	(380,774)	(424,126)	(467,477)	(510,828)	(554,179)	(597,531)	(641,109)
	170.00	(395,295)	(437,840)	(480,384)	(522,929)	(565,473)	(608,018)	(650,884)
	180.00	(409,816)	(451,554)	(493,292)	(535,030)	(576,768)	(618,505)	(660,660)
	190.00	(424,337)	(465,268)	(506,199)	(547,131)	(588,062)	(628,993)	(670,435)
	200.00	(438,858)	(478,983)	(519,107)	(559,231)	(599,356)	(639,480)	(680,211)
	210.00	(453,379)	(492,697)	(532,015)	(571,332)	(610,650)	(649,967)	(689,992)
	220.00	(467,900)	(506,411)	(544,922)	(583,433)	(621,944)	(660,455)	(699,828)
	230.00	(482,421)	(520,125)	(557,830)	(595,534)	(633,238)	(670,949)	(709,663)
	240.00	(496,942)	(533,840)	(570,737)	(607,635)	(644,532)	(681,537)	(789,508)
	250.00	(511,463)	(547,554)	(583,645)	(619,735)	(655,826)	(692,127)	(877,248)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20% 0%	10%	20%	30%	35%	40%	45%
	1,000	(82,694)	(180,719)	(286,020)	(391,321)	(443,971)	(496,621)	(549,298)
	2,000	(97,559)	(197,055)	(302,356)	(407,656)	(460,307)	(512,957)	(565,694)
	3,000	(112,425)	(213,391)	(318,692)	(423,992)	(476,643)	(529,293)	(582,109)
	4,000	(127,290)	(229,727)	(335,027)	(440,328)	(492,978)	(545,629)	(598,605)
	5,000	(142,156)	(246,062)	(351,363)	(456,664)	(509,314)	(561,964)	(615,101)
	6,000	(157,097)	(262,398)	(367,699)	(472,999)	(525,650)	(578,300)	(631,597)
S106 Contributions (Rate / Unit)	7,000	(173,433)	(278,734)	(384,035)	(489,335)	(541,986)	(594,636)	(648,093)
	8,000	(189,769)	(295,070)	(400,370)	(505,671)	(558,321)	(610,987)	(664,668)
	9,000	(206,105)	(311,405)	(416,706)	(522,007)	(574,657)	(627,401)	(723,241)
	10,000	(222,440)	(327,741)	(433,042)	(538,342)	(590,993)	(643,897)	(871,299)
	11,000	(238,776)	(344,077)	(449,378)	(554,678)	(607,329)	(660,393)	(1,019,358)
	12,000	(255,112)	(360,413)	(465,713)	(571,014)	(623,664)	(676,889)	(1,167,416)
	13,000	(271,448)	(376,748)	(482,049)	(587,350)	(640,000)	(693,411)	(1,315,475)
	14,000	(287,783)	(393,084)	(498,385)	(603,685)	(656,336)	(710,008)	(1,463,533)
	15,000	(304,119)	(409,420)	(514,720)	(620,021)	(672,693)	(852,904)	(1,611,592)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(99,866)	(153,799)	(212,823)	(272,091)	(331,358)	(390,625)	(449,892)
	16.0%	(135,993)	(191,051)	(248,113)	(305,174)	(362,236)	(419,297)	(476,359)
Profit	17.0%	(173,690)	(228,546)	(283,402)	(338,258)	(393,114)	(447,970)	(502,826)
18.0%	18.0%	(213,391)	(266,041)	(318,692)	(371,342)	(423,992)	(476,643)	(529,293)
	19.0%	(253,091)	(303,536)	(353,981)	(404,426)	(454,870)	(505,315)	(555,760)
	20.0%	(292,792)	(341,031)	(389,270)	(437,509)	(485,749)	(533,988)	(582,227)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	100,000	(182,141)	(234,791)	(287,442)	(340,092)	(392,742)	(445,393)	(498,043)
	110,000	(194,641)	(247,291)	(299,942)	(352,592)	(405,242)	(457,893)	(510,543)
BLV (£ per acre)	120,000	(207,141)	(259,791)	(312,442)	(365,092)	(417,742)	(470,393)	(523,043)
125,000	130,000	(219,641)	(272,291)	(324,942)	(377,592)	(430,242)	(482,893)	(535,543)
	140,000	(232,141)	(284,791)	(337,442)	(390,092)	(442,742)	(495,393)	(548,043)
	150,000	(244,641)	(297,291)	(349,942)	(402,592)	(455,242)	(507,893)	(560,543)
	160,000	(257,141)	(309,791)	(362,442)	(415,092)	(467,742)	(520,393)	(573,043)
	170,000	(269,641)	(322,291)	(374,942)	(427,592)	(480,242)	(532,893)	(585,543)
	180,000	(282,141)	(334,791)	(387,442)	(440,092)	(492,742)	(545,393)	(598,043)
	190,000	(294,641)	(347,291)	(399,942)	(452,592)	(505,242)	(557,893)	(610,543)
	200,000	(307,141)	(359,791)	(412,442)	(465,092)	(517,742)	(570,393)	(623,043)
	210,000	(319,641)	(372,291)	(424,942)	(477,592)	(530,242)	(582,893)	(635,543)
	220,000	(332,141)	(384,791)	(437,442)	(490,092)	(542,742)	(595,393)	(648,043)
	230,000	(344,641)	(397,291)	(449,942)	(502,592)	(555,242)	(607,893)	(660,543)
	240,000	(357,141)	(409,791)	(462,442)	(515,092)	(567,742)	(620,393)	(673,043)
	250,000	(369,641)	(422,291)	(474,942)	(527,592)	(580,242)	(632,893)	(685,543)

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(184,820)	(211,146)	(237,471)	(263,796)	(290,121)	(316,446)	(342,771)
	22	(187,677)	(216,635)	(245,593)	(274,551)	(303,508)	(332,466)	(361,424)
Density (dph)	24	(190,535)	(222,125)	(253,715)	(285,305)	(316,895)	(348,486)	(380,076)
40.0	26	(193,392)	(227,614)	(261,837)	(296,060)	(330,282)	(364,505)	(398,728)
	28	(196,249)	(233,104)	(269,959)	(306,814)	(343,670)	(380,525)	(417,380)
	30	(199,106)	(238,593)	(278,081)	(317,569)	(357,057)	(396,544)	(436,032)
	32	(201,963)	(244,083)	(286,203)	(328,323)	(370,444)	(412,564)	(454,684)
	34	(204,820)	(249,573)	(294,325)	(339,078)	(383,831)	(428,584)	(473,336)
	36	(207,677)	(255,062)	(302,447)	(349,833)	(397,218)	(444,603)	(491,989)
	38	(210,534)	(260,552)	(310,569)	(360,587)	(410,605)	(460,623)	(510,641)
	40	(213,391)	(266,041)	(318,692)	(371,342)	(423,992)	(476,643)	(529,293)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	90%	63,452	16,056	(32,637)	(82,129)	(131,916)	(184,221)	(238,932)
	92%	10,864	(37,462)	(86,688)	(136,100)	(188,406)	(242,705)	(297,005)
Build Cost	94%	(43,021)	(91,997)	(141,034)	(193,416)	(247,303)	(301,190)	(355,077)
100%	96%	(98,056)	(146,718)	(199,250)	(252,724)	(306,199)	(359,674)	(413,149)
(105% = 5% increase)	98%	(153,152)	(205,908)	(258,971)	(312,033)	(365,096)	(418,158)	(471,221)
	100%	(213,391)	(266,041)	(318,692)	(371,342)	(423,992)	(476,643)	(529,293)
	102%	(273,936)	(326,174)	(378,412)	(430,651)	(482,889)	(535,127)	(587,365)
	104%	(334,482)	(386,307)	(438,133)	(489,959)	(541,785)	(593,611)	(645,757)
	106%	(395,027)	(446,441)	(497,854)	(549,268)	(600,682)	(652,096)	(704,517)
	108%	(455,572)	(506,574)	(557,575)	(608,577)	(659,578)	(711,070)	(1,183,540)
	110%	(516,118)	(566,707)	(617,296)	(667,885)	(718,551)	(970,385)	(1,710,374)
	112%	(576,663)	(626,840)	(677,017)	(727,194)	(778,137)	(1,500,959)	(2,237,405)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(1,401,867)	(1,778,455)	(2,155,043)	(2,531,821)	(2,908,811)	(3,285,801)	(3,662,929)
	82%	(779,432)	(1,128,886)	(1,543,684)	(1,958,482)	(2,373,503)	(2,788,729)	(3,203,955)
Market Values	84%	(716,466)	(741,168)	(932,325)	(1,385,333)	(1,838,341)	(2,291,657)	(2,745,120)
100%	86%	(653,582)	(681,777)	(709,972)	(812,184)	(1,303,401)	(1,794,619)	(2,286,284)
(105% = 5% increase)	88%	(590,697)	(622,386)	(654,075)	(685,776)	(768,462)	(1,297,890)	(1,827,449)
	90%	(527,813)	(562,995)	(598,178)	(633,360)	(668,693)	(801,161)	(1,368,799)
	92%	(464,929)	(503,605)	(542,281)	(580,957)	(619,633)	(658,699)	(910,279)
	94%	(402,044)	(444,214)	(486,383)	(528,553)	(570,723)	(612,892)	(655,781)
	96%	(339,160)	(384,823)	(430,486)	(476,149)	(521,812)	(567,476)	(613,329)
	98%	(276,275)	(325,432)	(374,589)	(423,746)	(472,902)	(522,059)	(571,216)
	100%	(213,391)	(266,041)	(318,692)	(371,342)	(423,992)	(476,643)	(529,293)
	102%	(151,023)	(206,650)	(262,794)	(318,938)	(375,082)	(431,226)	(487,370)
	104%	(93,799)	(148,069)	(206,897)	(266,534)	(326,172)	(385,809)	(445,447)
	106%	(36,776)	(94,023)	(151,472)	(214,131)	(277,262)	(340,393)	(403,524)
	108%	19,191	(40,105)	(100,606)	(161,727)	(228,352)	(294,976)	(361,601)
	110%	73,510	12,753	(49,739)	(113,547)	(179,442)	(249,560)	(319,678)
	112%	127,591	64,285	97	(65,859)	(132,846)	(204,143)	(277,755)
	114%	181,672	115,361	49,050	(18,779)	(88,338)	(158,727)	(235,832)
	116%	235,752	166,437	97,122	27,807	(43,872)	(117,175)	(193,909)
	118%	289,833	217,513	145,194	72,874	(342)	(75,846)	(152,370)
	120%	343,913	268,589	193,265	117,941	42,617	(34,764)	(114,220)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(320,002)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(205,210)	(253,771)	(302,331)	(350,891)	(399,451)	(448,011)	(496,571)
	10,000	(197,030)	(241,500)	(285,970)	(330,440)	(374,910)	(419,380)	(463,850)
Grant (£ per unit)	15,000	(188,850)	(229,229)	(269,609)	(309,989)	(350,369)	(390,749)	(431,128)
-	20,000	(180,669)	(216,959)	(253,248)	(289,538)	(325,828)	(362,117)	(398,407)
	25,000	(172,489)	(204,688)	(236,888)	(269,087)	(301,287)	(333,486)	(365,685)
	30,000	(164,309)	(192,418)	(220,527)	(248,636)	(276,745)	(304,855)	(332,964)
	35,000	(156,139)	(180,147)	(204,166)	(228,185)	(252,204)	(276,223)	(300,242)
	40,000	(148,695)	(167,877)	(187,805)	(207,734)	(227,663)	(247,592)	(267,521)
	45,000	(141,251)	(155,664)	(171,445)	(187,283)	(203,122)	(218,961)	(234,799)
	50,000	(133,807)	(144,498)	(155,189)	(166,832)	(178,581)	(190,329)	(202,078)
	55,000	(126,363)	(133,332)	(140,301)	(147,270)	(154,239)	(161,698)	(169,356)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Appraisal Ref: C (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	8.0	35.0%	3.5	23%	11.5
3 bed House	45.0%	18.0	40.0%	4.0	44%	22.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	4.0	5.0%	0.5	9%	4.5
5 bed House	10.0%	4.0	0.0%	0.0	8%	4.0
1 bed Flat	5.0%	2.0	10.0%	1.0	6%	3.0
2 bed Flat	10.0%	4.0	10.0%	1.0	10%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	40.0	100.0%	10.0	100%	50.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	560	6,028	245	2,637	805	8,665
3 bed House	1,674	18,019	372	4,004	2,046	22,023
3 bed House	0	0	0	0	0	0
4 bed House	480	5,167	60	646	540	5,813
5 bed House	652	7,018	0	0	652	7,018
1 bed Flat	118	1,266	59	633	176	1,900
2 bed Flat	287	3,090	72	772	359	3,862
3 bed Flat	0	0	0	0	0	0
	3,771	40,588	808	8,693	4,578	49,280
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	2,415,000
3 bed House	270,000	2,903	270	5,940,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	1,620,000
5 bed House	480,000	2,945	274	1,920,000
1 bed Flat	150,000	3,000	279	450,000
2 bed Flat	175,000	2,869	267	875,000
3 bed Flat	0	0	0	0
				13,220,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	8.0	@	210,000		1,680,000
3 bed House	18.0	@	270,000		4,860,000
3 bed House	0.0	@	0		-
4 bed House	4.0	@	360,000		1,440,000
5 bed House	4.0	@	480,000		1,920,000
1 bed Flat	2.0	@	150,000		300,000
2 bed Flat	4.0	@	175,000		700,000
3 bed Flat	0.0	@	0		-
	40.0				10,900,000
Affordable Rent GDV -					
2 bed House	1.8	@	105,000		183,750
3 bed House	2.0	@	135,000		270,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	180,000		45,000
5 bed House	0.0	@	240,000		-
1 bed Flat	0.5	@	75,000		37,500
2 bed Flat	0.5	@	87,500		43,750
3 bed Flat	0.0	@	0		-
	5.0				580,000
Social Rent GDV -					
2 bed House	0.9	@	84,000		73,500
3 bed House	1.0	@	108,000		108,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	144,000		18,000
5 bed House	0.0	@	192,000		-
1 bed Flat	0.3	@	60,000		15,000
2 bed Flat	0.3	@	70,000		17,500
3 bed Flat	0.0	@	0		-
	2.5				232,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.9	@	147,000		128,625
3 bed House	1.0	@	189,000		189,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	252,000		31,500
5 bed House	0.0	@	336,000		-
1 bed Flat	0.3	@	105,000		26,250
2 bed Flat	0.3	@	122,500		30,625
3 bed Flat	0.0	@	0		-
	2.5	10.0			406,000
Sub-total GDV Residential	**50**				**12,118,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,102,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	10	AH units @	0	per unit	-
Total GDV					**12,118,000**

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**50**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(23,100)
Planning Application Professional Fees, Surveys and reports										(70,000)
CIL (Mrkt only + garages)				3,951	sqm		44.73	£ psm		(176,715)
CIL analysis:				1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15			50	units @		4,000	per unit		(200,000)
	Sub-total								(200,000)	
S106 analysis:		140,000	£ per ha	1.65%	% of GDV		4,000	£ per unit (total units)		
AH Commuted Sum				4,578	sqm (total)		0	£ psm		-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				3.53	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			50	units @		0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha	0.00%	% of GDV		0	£ per unit (total units)		
Build Costs										
2 bed House				805	sqm @		1,562	psm		(1,257,410)
3 bed House				2,046	sqm @		1,562	psm		(3,195,852)
3 bed House				-	sqm @		1,562	psm		-
4 bed House				540	sqm @		1,562	psm		(843,480)
5 bed House				652	sqm @		1,562	psm		(1,018,424)
1 bed Flat				176	sqm @		1,875	psm		(330,882)
2 bed Flat				359	sqm @		1,875	psm		(672,794)
3 bed Flat		4,578		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)	-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)	4	100%	units @			18	sqm @	10,000	Per Garage	(40,000)
Garages for 5B House (Mrkt only)	4	150%	units @			18	sqm @	10,000	Per Garage	(60,000)
		180								
External works				7,418,842	@		15.0%			(1,112,826)
Ext. Works analysis:							22,257	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs				50	units @		1,003	£ per unit		(50,150)
M4(2) Category 2	All Units (less below	48	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units	2	units @			5%	@	12,000	£ per unit	(25,200)
M4(3)a Category 3 Flats	5% Flatted Units	0	units @			5%	@	8,500	£ per unit	(3,400)
M4(3)b Category 3 Housing			units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats			units @			0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses	42	units @					6,000	£ per unit	(252,000)
Part L/FHS 2025 & Net Zero	All Flats	8	units @					2,500	£ per unit	(20,000)
Building Safety Levy	OMS GIA	3,771	sqm @					23.80	£ psm	(89,743)
Water Efficiency		50	units @					0	£ per unit	-
	Sub-total								(440,493)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)		8,972,162	@	3.0%			(269,165)
Professional Fees		8,972,162	@	10.0%			(897,216)
Disposal Costs -							
OMS Marketing and Promotion		10,900,000	OMS @	1.50%	3,270	£ per unit	(163,500)
Residential Sales Agent Costs		10,900,000	OMS @	1.00%	2,180	£ per unit	(109,000)
Residential Sales Legal Costs		10,900,000	OMS @	0.50%	1,090	£ per unit	(54,500)
Affordable Disposal Costs		10	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					6,740	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(689,403)
Developers Profit -							
Profit on OMS		10,900,000		18.00%			(1,962,000)
Profit on First Homes		0		10.00%			-
Margin on AH		1,218,000		6.00%	on AH values		(73,080)
Profit analysis:		12,118,000		16.79%	blended GDV	(2,035,080)	
		11,634,761		17.49%	on costs	(2,035,080)	
TOTAL COSTS							**(13,669,841)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,551,841)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,551,841)**
RLV analysis:	(31,037) £ per plot	(1,086,289)	£ per ha (net)	(439,615)	£ per acre (net)		
		(814,716)	£ per ha (gross)	(329,711)	£ per acre (gross)		
				-12.81%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.90	ha (gross)	4.71	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	11,767 £ per plot	308,875	£ per ha (gross)	125,000	£ per acre (gross)		**588,333**
BLV analysis:		411,833	£ per ha (net)	166,667	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(1,498,122)**	£ per ha (net)	**(606,282)**	£ per acre (net)		**(2,140,174)**

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	0.00	(463,124)	(506,308)	(549,664)	(593,197)	(636,730)	(723,141)	(1,299,771)
	10.00	(476,949)	(519,366)	(562,028)	(604,788)	(647,548)	(806,444)	(1,376,669)
CIL £ psm	20.00	(490,775)	(532,423)	(574,392)	(616,379)	(658,367)	(889,749)	(1,453,566)
44.73	30.00	(504,601)	(545,541)	(586,756)	(627,970)	(669,185)	(973,054)	(1,530,463)
	40.00	(518,426)	(558,677)	(599,119)	(639,561)	(680,003)	(1,056,360)	(1,607,360)
	50.00	(532,252)	(571,814)	(611,483)	(651,152)	(690,822)	(1,139,665)	(1,684,257)
	60.00	(546,078)	(584,951)	(623,847)	(662,744)	(701,640)	(1,222,970)	(1,761,155)
	70.00	(559,963)	(598,087)	(636,211)	(674,335)	(774,500)	(1,306,276)	(1,838,052)
	80.00	(573,873)	(611,224)	(648,575)	(685,926)	(864,213)	(1,389,581)	(1,914,949)
	90.00	(587,782)	(624,360)	(660,938)	(697,517)	(953,926)	(1,472,886)	(1,991,846)
	100.00	(601,691)	(637,497)	(673,302)	(709,108)	(1,043,640)	(1,556,192)	(2,068,743)
	110.00	(615,600)	(650,633)	(685,666)	(720,699)	(1,133,353)	(1,639,497)	(2,145,641)
	120.00	(629,510)	(663,770)	(698,030)	(732,290)	(1,223,067)	(1,722,802)	(2,222,538)
	130.00	(643,419)	(676,906)	(710,394)	(819,453)	(1,312,780)	(1,806,107)	(2,299,435)
	140.00	(657,328)	(690,043)	(722,757)	(915,574)	(1,402,493)	(1,889,413)	(2,376,332)
	150.00	(671,237)	(703,179)	(735,121)	(1,011,696)	(1,492,207)	(1,972,718)	(2,453,229)
	160.00	(685,147)	(716,316)	(747,485)	(1,107,817)	(1,581,920)	(2,056,023)	(2,530,127)
	170.00	(699,056)	(729,452)	(759,849)	(1,203,939)	(1,671,634)	(2,139,329)	(2,607,024)
	180.00	(712,965)	(742,589)	(838,773)	(1,300,060)	(1,761,347)	(2,222,634)	(2,683,921)
	190.00	(726,875)	(755,725)	(941,303)	(1,396,182)	(1,851,060)	(2,305,939)	(2,760,818)
	200.00	(740,784)	(768,862)	(1,043,832)	(1,492,303)	(1,940,774)	(2,389,245)	(2,837,715)
	210.00	(754,693)	(781,998)	(1,146,362)	(1,588,425)	(2,030,487)	(2,472,550)	(2,914,613)
	220.00	(768,602)	(813,280)	(1,248,891)	(1,684,546)	(2,120,201)	(2,555,855)	(2,991,510)
	230.00	(782,512)	(922,175)	(1,351,421)	(1,780,668)	(2,209,914)	(2,639,161)	(3,068,407)
	240.00	(796,421)	(1,031,112)	(1,453,951)	(1,876,789)	(2,299,627)	(2,722,466)	(3,145,304)
	250.00	(810,330)	(1,140,050)	(1,556,480)	(1,972,911)	(2,389,341)	(2,805,771)	(3,222,201)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20% 0%	10%	20%	30%	35%	40%	45%
	1,000	(398,808)	(478,305)	(558,025)	(638,178)	(706,494)	(1,254,449)	(1,802,419)
	2,000	(414,361)	(493,859)	(573,672)	(653,825)	(836,241)	(1,384,210)	(1,932,180)
	3,000	(429,915)	(509,412)	(589,320)	(669,473)	(966,002)	(1,513,971)	(2,061,941)
	4,000	(445,468)	(524,966)	(604,968)	(685,120)	(1,095,763)	(1,643,733)	(2,191,702)
	5,000	(461,022)	(540,520)	(620,615)	(700,768)	(1,225,524)	(1,773,494)	(2,321,463)
	6,000	(476,575)	(556,110)	(636,263)	(807,316)	(1,355,285)	(1,903,255)	(2,451,224)
S106 Contributions (Rate / Unit)	7,000	(492,129)	(571,757)	(651,910)	(937,077)	(1,485,047)	(2,033,016)	(2,580,985)
	8,000	(507,683)	(587,405)	(667,558)	(1,066,838)	(1,614,808)	(2,162,777)	(2,710,746)
	9,000	(523,236)	(603,052)	(683,205)	(1,196,599)	(1,744,569)	(2,292,538)	(2,840,507)
	10,000	(538,790)	(618,700)	(698,853)	(1,326,361)	(1,874,330)	(2,422,299)	(2,970,269)
	11,000	(554,343)	(634,348)	(714,501)	(1,456,122)	(2,004,091)	(2,552,060)	(3,100,030)
	12,000	(569,897)	(649,995)	(730,148)	(1,585,883)	(2,133,852)	(2,681,821)	(3,229,791)
	13,000	(585,490)	(665,643)	(745,796)	(1,715,644)	(2,263,613)	(2,811,583)	(3,359,552)
	14,000	(601,137)	(681,290)	(761,443)	(1,845,405)	(2,393,374)	(2,941,344)	(3,489,313)
	15,000	(616,785)	(696,938)	(879,227)	(1,975,166)	(2,523,135)	(3,071,105)	(3,619,074)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	15.0%	(420,752)	(466,467)	(512,333)	(558,199)	(604,065)	(1,020,498)	(1,574,257)
	16.0%	(455,490)	(499,275)	(543,211)	(587,147)	(631,084)	(1,045,586)	(1,597,415)
Profit	17.0%	(490,228)	(532,083)	(574,089)	(616,096)	(658,102)	(1,070,675)	(1,620,574)
18.0%	18.0%	(524,966)	(564,891)	(604,968)	(645,044)	(685,120)	(1,095,763)	(1,643,733)
	19.0%	(559,704)	(597,699)	(635,846)	(673,992)	(712,139)	(1,120,852)	(1,666,891)
	20.0%	(594,442)	(630,507)	(666,724)	(702,941)	(739,157)	(1,145,940)	(1,690,050)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20% 10%	15%	20%	25%	30%	35%	40%
	100,000	(491,633)	(531,558)	(571,634)	(611,711)	(651,787)	(1,062,430)	(1,610,399)
	110,000	(504,966)	(544,891)	(584,968)	(625,044)	(665,120)	(1,075,763)	(1,623,733)
BLV (£ per acre)	120,000	(518,299)	(558,224)	(598,301)	(638,377)	(678,454)	(1,089,096)	(1,637,066)
125,000	130,000	(531,633)	(571,558)	(611,634)	(651,711)	(691,787)	(1,102,430)	(1,650,399)
	140,000	(544,966)	(584,891)	(624,968)	(665,044)	(705,120)	(1,115,763)	(1,663,733)
	150,000	(558,299)	(598,224)	(638,301)	(678,377)	(718,454)	(1,129,096)	(1,677,066)
	160,000	(571,633)	(611,558)	(651,634)	(691,711)	(731,787)	(1,142,430)	(1,690,399)
	170,000	(584,966)	(624,891)	(664,968)	(705,044)	(745,120)	(1,155,763)	(1,703,733)
	180,000	(598,299)	(638,224)	(678,301)	(718,377)	(758,454)	(1,169,096)	(1,717,066)
	190,000	(611,633)	(651,558)	(691,634)	(731,711)	(771,787)	(1,182,430)	(1,730,399)
	200,000	(624,966)	(664,891)	(704,968)	(745,044)	(785,120)	(1,195,763)	(1,743,733)
	210,000	(638,299)	(678,224)	(718,301)	(758,377)	(798,454)	(1,209,096)	(1,757,066)
	220,000	(651,633)	(691,558)	(731,634)	(771,711)	(811,787)	(1,222,430)	(1,770,399)
	230,000	(664,966)	(704,891)	(744,968)	(785,044)	(825,120)	(1,235,763)	(1,783,733)
	240,000	(678,299)	(718,224)	(758,301)	(798,377)	(838,454)	(1,249,096)	(1,797,066)
	250,000	(691,633)	(731,558)	(771,634)	(811,711)	(851,787)	(1,262,430)	(1,810,399)

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Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(371,409)	(394,223)	(417,124)	(440,025)	(462,926)	(697,579)	(1,010,704)
	22	(391,883)	(416,979)	(442,170)	(467,361)	(492,552)	(750,670)	(1,095,108)
Density (dph)	24	(412,358)	(439,735)	(467,216)	(494,697)	(522,178)	(803,761)	(1,179,512)
35.0	26	(432,832)	(462,490)	(492,262)	(522,033)	(551,804)	(856,853)	(1,263,916)
	28	(453,306)	(485,246)	(517,307)	(549,369)	(581,430)	(909,944)	(1,348,319)
	30	(473,780)	(508,002)	(542,353)	(576,704)	(611,056)	(963,035)	(1,432,723)
	32	(494,255)	(530,758)	(567,399)	(604,040)	(640,682)	(1,016,126)	(1,517,127)
	34	(514,729)	(553,513)	(592,445)	(631,376)	(670,307)	(1,069,218)	(1,601,531)
	36	(535,203)	(576,269)	(617,490)	(658,712)	(699,933)	(1,122,309)	(1,685,934)
	38	(555,677)	(599,025)	(642,536)	(686,048)	(729,559)	(1,175,400)	(1,770,338)
	40	(576,152)	(621,780)	(667,582)	(713,384)	(759,185)	(1,228,491)	(1,854,742)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	(464,638)	(504,798)	(545,101)	(585,591)	(626,081)	(666,570)	(1,160,985)
	100%	(524,966)	(564,891)	(604,968)	(645,044)	(685,120)	(1,095,763)	(1,643,733)
Build Cost	102%	(585,507)	(625,170)	(664,834)	(704,497)	(1,037,394)	(1,581,937)	(2,126,480)
100%	104%	(646,200)	(685,450)	(724,700)	(985,879)	(1,526,995)	(2,068,111)	(2,609,227)
(105% = 5% increase)	106%	(706,892)	(745,729)	(941,217)	(1,478,906)	(2,016,595)	(2,554,285)	(3,091,974)
	108%	(767,585)	(903,408)	(1,437,671)	(1,971,933)	(2,506,196)	(3,040,459)	(3,574,721)
	110%	(872,468)	(1,403,289)	(1,934,125)	(2,464,961)	(2,995,797)	(3,526,633)	(4,057,469)
	112%	(1,375,760)	(1,903,169)	(2,430,578)	(2,957,988)	(3,485,397)	(4,012,806)	(4,540,216)
	114%	(1,879,067)	(2,403,050)	(2,927,032)	(3,451,015)	(3,974,998)	(4,498,980)	(5,022,963)
	116%	(2,382,374)	(2,902,930)	(3,423,486)	(3,944,042)	(4,464,598)	(4,985,154)	(5,505,710)
	118%	(2,885,681)	(3,402,811)	(3,919,940)	(4,437,069)	(4,954,199)	(5,471,328)	(5,988,457)
	120%	(3,388,989)	(3,902,691)	(4,416,394)	(4,930,097)	(5,443,799)	(5,957,502)	(6,471,205)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(4,010,138)	(4,243,984)	(4,477,830)	(4,711,676)	(4,945,522)	(5,179,368)	(5,413,214)
	82%	(3,444,716)	(3,709,974)	(3,975,232)	(4,240,491)	(4,505,749)	(4,771,007)	(5,036,266)
Market Values	84%	(2,879,294)	(3,175,964)	(3,472,635)	(3,769,306)	(4,065,976)	(4,362,647)	(4,659,317)
100%	86%	(2,313,872)	(2,641,955)	(2,970,037)	(3,298,120)	(3,626,203)	(3,954,286)	(4,282,369)
(105% = 5% increase)	88%	(1,748,449)	(2,107,945)	(2,467,440)	(2,826,935)	(3,186,431)	(3,545,926)	(3,905,421)
	90%	(1,183,027)	(1,573,935)	(1,964,843)	(2,355,750)	(2,746,658)	(3,137,565)	(3,528,473)
	92%	(753,549)	(1,039,925)	(1,462,245)	(1,884,565)	(2,306,885)	(2,729,205)	(3,151,525)
	94%	(696,366)	(726,911)	(959,648)	(1,413,380)	(1,867,112)	(2,320,845)	(2,774,577)
	96%	(639,182)	(672,905)	(706,627)	(942,195)	(1,427,339)	(1,912,484)	(2,397,629)
	98%	(581,998)	(618,898)	(655,797)	(692,697)	(987,567)	(1,504,124)	(2,020,681)
	100%	(524,966)	(564,891)	(604,968)	(645,044)	(685,120)	(1,095,763)	(1,643,733)
	102%	(468,168)	(511,073)	(554,138)	(597,391)	(640,644)	(687,454)	(1,266,784)
	104%	(411,371)	(457,430)	(503,490)	(549,738)	(596,168)	(642,598)	(889,836)
	106%	(354,573)	(403,788)	(453,003)	(502,219)	(551,692)	(601,299)	(650,906)
	108%	(297,776)	(350,146)	(402,517)	(454,887)	(507,258)	(560,000)	(612,784)
	110%	(241,191)	(296,504)	(352,030)	(407,556)	(463,082)	(518,700)	(574,661)
	112%	(184,743)	(243,076)	(301,543)	(360,224)	(418,906)	(477,587)	(536,539)
	114%	(131,749)	(189,765)	(251,233)	(312,893)	(374,730)	(436,567)	(498,416)
	116%	(82,148)	(139,172)	(201,058)	(265,663)	(330,554)	(395,546)	(460,539)
	118%	(33,603)	(91,860)	(152,303)	(218,623)	(286,378)	(354,526)	(422,673)
	120%	14,942	(46,012)	(107,112)	(171,583)	(242,460)	(313,505)	(384,808)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(606,282)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(517,189)	(553,155)	(589,319)	(625,483)	(661,648)	(868,666)	(1,384,193)
	10,000	(509,411)	(541,418)	(573,670)	(605,922)	(638,175)	(670,427)	(1,124,653)
Grant (£ per unit)	15,000	(501,634)	(529,717)	(558,022)	(586,362)	(614,702)	(643,042)	(865,114)
-	20,000	(493,857)	(518,051)	(542,373)	(566,801)	(591,229)	(615,657)	(640,084)
	25,000	(486,080)	(506,385)	(526,724)	(547,240)	(567,756)	(588,272)	(608,787)
	30,000	(478,302)	(494,719)	(511,136)	(527,679)	(544,283)	(560,886)	(577,490)
	35,000	(470,525)	(483,053)	(495,582)	(508,119)	(520,810)	(533,501)	(546,193)
	40,000	(462,748)	(471,387)	(480,027)	(488,667)	(497,337)	(506,116)	(514,896)
	45,000	(454,970)	(459,721)	(464,472)	(469,223)	(473,975)	(478,731)	(483,598)
	50,000	(447,193)	(448,055)	(448,918)	(449,780)	(450,643)	(451,505)	(452,367)
	55,000	(439,416)	(436,390)	(433,363)	(430,337)	(427,311)	(424,284)	(421,258)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Appraisal Ref: D (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		100	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	16.0	35.0%	7.0	23%	23.0
3 bed House	45.0%	36.0	40.0%	8.0	44%	44.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	8.0	5.0%	1.0	9%	9.0
5 bed House	10.0%	8.0	0.0%	0.0	8%	8.0
1 bed Flat	5.0%	4.0	10.0%	2.0	6%	6.0
2 bed Flat	10.0%	8.0	10.0%	2.0	10%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	1,120	12,056	490	5,274	1,610	17,330
3 bed House	3,348	36,038	744	8,008	4,092	44,046
3 bed House	0	0	0	0	0	0
4 bed House	960	10,333	120	1,292	1,080	11,625
5 bed House	1,304	14,036	0	0	1,304	14,036
1 bed Flat	235	2,533	118	1,266	353	3,799
2 bed Flat	574	6,180	144	1,545	718	7,725
3 bed Flat	0	0	0	0	0	0
	7,541	81,175	1,615	17,386	9,157	98,561

AH % by floor area: 17.64% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	4,830,000
3 bed House	270,000	2,903	270	11,880,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	3,240,000
5 bed House	480,000	2,945	274	3,840,000
1 bed Flat	150,000	3,000	279	900,000
2 bed Flat	175,000	2,869	267	1,750,000
3 bed Flat	0	0	0	0
				26,440,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	16.0	@	210,000		3,360,000
3 bed House	36.0	@	270,000		9,720,000
3 bed House	0.0	@	0		-
4 bed House	8.0	@	360,000		2,880,000
5 bed House	8.0	@	480,000		3,840,000
1 bed Flat	4.0	@	150,000		600,000
2 bed Flat	8.0	@	175,000		1,400,000
3 bed Flat	0.0	@	0		-
	80.0				21,800,000
Affordable Rent GDV -					
2 bed House	3.5	@	105,000		367,500
3 bed House	4.0	@	135,000		540,000
3 bed House	0.0	@	0		-
4 bed House	0.5	@	180,000		90,000
5 bed House	0.0	@	240,000		-
1 bed Flat	1.0	@	75,000		75,000
2 bed Flat	1.0	@	87,500		87,500
3 bed Flat	0.0	@	0		-
	10.0				1,160,000
Social Rent GDV -					
2 bed House	1.8	@	84,000		147,000
3 bed House	2.0	@	108,000		216,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	144,000		36,000
5 bed House	0.0	@	192,000		-
1 bed Flat	0.5	@	60,000		30,000
2 bed Flat	0.5	@	70,000		35,000
3 bed Flat	0.0	@	0		-
	5.0				464,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.8	@	147,000		257,250
3 bed House	2.0	@	189,000		378,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	252,000		63,000
5 bed House	0.0	@	336,000		-
1 bed Flat	0.5	@	105,000		52,500
2 bed Flat	0.5	@	122,500		61,250
3 bed Flat	0.0	@	0		-
	5.0	20.0			812,000
Sub-total GDV Residential	**100**				**24,236,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,204,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	20	AH units @	0	per unit	-
Total GDV					**24,236,000**

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(29,759)
Planning Application Professional Fees, Surveys and reports											(90,000)
CIL (Mrkt only + garages)					7,901	sqm		44.73	£ psm		(353,430)
CIL analysis:					1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				100	units @		5,000	per unit		(500,000)
	Sub-total									(500,000)	
S106 analysis:		175,000	£ per ha		2.06%	% of GDV		5,000	£ per unit (total units)		
AH Commuted Sum					9,157	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					7.06	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				100	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					1,610	sqm @		1,404	psm		(2,260,440)
3 bed House					4,092	sqm @		1,404	psm		(5,745,168)
3 bed House					-	sqm @		1,404	psm		-
4 bed House					1,080	sqm @		1,404	psm		(1,516,320)
5 bed House					1,304	sqm @		1,404	psm		(1,830,816)
1 bed Flat					353	sqm @		1,532	psm		(540,706)
2 bed Flat					718	sqm @		1,532	psm		(1,099,435)
3 bed Flat			9,157		-	sqm @		1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		8	100%	units @			18	sqm @	10,000	Per Garage	(80,000)
Garages for 5B House (Mrkt only)		8	150%	units @			18	sqm @	10,000	Per Garage	(120,000)
			360								
External works					13,192,885	@		15.0%			(1,978,933)
Ext. Works analysis:								19,789	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					100	units @		1,003	£ per unit		(100,300)
M4(2) Category 2	All Units (less below		95	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		4	units @			5%	@	12,000	£ per unit	(50,400)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @			5%	@	8,500	£ per unit	(6,800)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		84	units @					6,000	£ per unit	(504,000)
Part L/FHS 2025 & Net Zero	All Flats		16	units @					2,500	£ per unit	(40,000)
Building Safety Levy	OMS GIA		7,541	sqm @					23.80	£ psm	(179,486)
Water Efficiency			100	units @					0	£ per unit	-
	Sub-total									(880,986)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			16,052,804	@	3.0%		(481,584)
Professional Fees			16,052,804	@	8.0%		(1,284,224)
Disposal Costs -							
OMS Marketing and Promotion			21,800,000	OMS @	1.50%	3,270 £ per unit	(327,000)
Residential Sales Agent Costs			21,800,000	OMS @	1.00%	2,180 £ per unit	(218,000)
Residential Sales Legal Costs			21,800,000	OMS @	0.50%	1,090 £ per unit	(109,000)
Affordable Disposal Costs			20	AH	750.00	Per unit o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,640 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(1,283,591)
Developers Profit -							
Profit on OMS			21,800,000		18.00%		(3,924,000)
Profit on First Homes			0		10.00%		-
Margin on AH			2,436,000		6.00%	on AH values	(146,160)
Profit analysis:			24,236,000		16.79%	blended GDV (4,070,160)	
			20,739,392		19.63%	on costs (4,070,160)	
TOTAL COSTS							**(24,809,552)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(573,552)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(573,552)**
RLV analysis:	(5,736)	£ per plot	(200,743)	£ per ha (net)	(81,240)	£ per acre (net)	
			(130,483)	£ per ha (gross)	(52,806)	£ per acre (gross)	
					-2.37%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			2.86	ha (net)	7.06	acres (net)	
Net to Gross ratio			65%				
Site Area (gross)			4.40	ha (gross)	10.86	acres (gross)	
Density analysis:			3,205	sqm/ha (net)	13,960	sqft/ac (net)	
			23	dph (gross)			
Benchmark Land Value (net)	13,577	£ per plot	308,875	£ per ha (gross)	125,000	£ per acre (gross)	**1,357,692**
BLV analysis:			475,192	£ per ha (net)	192,308	£ per acre (net)	

BALANCE							
Surplus/(Deficit)			**(675,935)**	£ per ha (net)	**(273,547)**	£ per acre (net)	**(1,931,244)**

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(273,547)	10%	15%	20%	25%	30%	35%	40%
	0.00	(472,631)	(517,549)	(562,676)	(608,046)	(653,646)	(742,476)	(1,274,542)
	10.00	(487,324)	(531,510)	(575,816)	(620,439)	(665,282)	(822,869)	(1,348,751)
CIL £ psm	20.00	(502,017)	(545,471)	(588,979)	(632,831)	(676,919)	(903,263)	(1,422,961)
44.73	30.00	(516,768)	(559,431)	(602,198)	(645,224)	(688,555)	(983,656)	(1,497,170)
	40.00	(531,550)	(573,392)	(615,417)	(657,617)	(700,191)	(1,064,050)	(1,571,379)
	50.00	(546,332)	(587,353)	(628,636)	(670,062)	(711,828)	(1,144,443)	(1,645,589)
	60.00	(561,113)	(601,313)	(641,855)	(682,530)	(729,887)	(1,224,836)	(1,719,798)
	70.00	(575,895)	(615,353)	(655,074)	(694,997)	(816,452)	(1,305,230)	(1,794,007)
	80.00	(590,677)	(629,398)	(668,293)	(707,465)	(903,030)	(1,385,623)	(1,868,217)
	90.00	(605,459)	(643,443)	(681,512)	(719,933)	(989,608)	(1,466,017)	(1,942,426)
	100.00	(620,245)	(657,488)	(694,790)	(732,400)	(1,076,185)	(1,546,410)	(2,016,636)
	110.00	(635,117)	(671,533)	(708,089)	(744,868)	(1,162,763)	(1,626,804)	(2,090,845)
	120.00	(649,988)	(685,578)	(721,388)	(791,483)	(1,249,340)	(1,707,197)	(2,165,054)
	130.00	(664,859)	(699,623)	(734,687)	(884,245)	(1,335,918)	(1,787,591)	(2,239,264)
	140.00	(679,730)	(713,701)	(747,986)	(977,007)	(1,422,496)	(1,867,984)	(2,313,473)
	150.00	(694,602)	(727,831)	(761,284)	(1,069,769)	(1,509,073)	(1,948,378)	(2,387,682)
	160.00	(709,473)	(741,960)	(774,583)	(1,162,530)	(1,595,651)	(2,028,771)	(2,461,892)
	170.00	(724,344)	(756,090)	(828,356)	(1,255,292)	(1,682,228)	(2,109,165)	(2,536,101)
	180.00	(739,260)	(770,220)	(927,301)	(1,348,054)	(1,768,806)	(2,189,558)	(2,610,310)
	190.00	(754,221)	(784,350)	(1,026,247)	(1,440,815)	(1,855,383)	(2,269,952)	(2,684,520)
	200.00	(769,182)	(798,480)	(1,125,193)	(1,533,577)	(1,941,961)	(2,350,345)	(2,758,729)
	210.00	(784,143)	(821,951)	(1,224,139)	(1,626,339)	(2,028,539)	(2,430,738)	(2,832,938)
	220.00	(799,105)	(927,069)	(1,323,085)	(1,719,100)	(2,115,116)	(2,511,132)	(2,907,148)
	230.00	(814,066)	(1,032,199)	(1,422,030)	(1,811,862)	(2,201,694)	(2,591,525)	(2,981,357)
	240.00	(829,027)	(1,137,329)	(1,520,976)	(1,904,624)	(2,288,271)	(2,671,919)	(3,055,566)
	250.00	(864,996)	(1,242,458)	(1,619,922)	(1,997,385)	(2,374,849)	(2,752,312)	(3,129,776)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(273,547)	0%	10%	20%	30%	35%	40%	45%
	1,000	(390,046)	(472,236)	(554,932)	(638,372)	(680,576)	(1,105,579)	(1,609,983)
	2,000	(406,488)	(488,765)	(571,561)	(655,203)	(726,399)	(1,230,804)	(1,735,209)
	3,000	(423,018)	(505,295)	(588,210)	(672,034)	(851,625)	(1,356,029)	(1,860,434)
	4,000	(439,547)	(521,912)	(604,940)	(688,865)	(976,850)	(1,481,255)	(1,985,660)
	5,000	(456,076)	(538,542)	(621,670)	(705,695)	(1,102,076)	(1,606,480)	(2,110,885)
	6,000	(472,606)	(555,171)	(638,399)	(722,920)	(1,227,301)	(1,731,706)	(2,236,111)
S106 Contributions (Rate / Unit)	7,000	(489,135)	(571,800)	(655,129)	(848,122)	(1,352,527)	(1,856,931)	(2,361,336)
	8,000	(505,664)	(588,429)	(671,859)	(973,347)	(1,477,752)	(1,982,157)	(2,486,562)
	9,000	(522,194)	(605,059)	(688,612)	(1,098,573)	(1,602,978)	(2,107,382)	(2,611,787)
	10,000	(538,780)	(621,701)	(705,443)	(1,223,798)	(1,728,203)	(2,232,608)	(2,737,013)
	11,000	(555,409)	(638,431)	(722,273)	(1,349,024)	(1,853,429)	(2,357,833)	(2,862,238)
	12,000	(572,039)	(655,160)	(739,104)	(1,474,249)	(1,978,654)	(2,483,059)	(2,987,464)
	13,000	(588,668)	(671,890)	(755,935)	(1,599,475)	(2,103,879)	(2,608,284)	(3,112,689)
	14,000	(605,297)	(688,620)	(772,766)	(1,724,700)	(2,229,105)	(2,733,510)	(3,237,914)
	15,000	(621,926)	(705,350)	(841,116)	(1,849,926)	(2,354,330)	(2,858,735)	(3,363,140)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(273,547)	10%	15%	20%	25%	30%	35%	40%
	15.0%	(434,328)	(481,571)	(529,035)	(576,647)	(624,640)	(1,026,810)	(1,537,005)
	16.0%	(469,066)	(514,379)	(559,913)	(605,595)	(651,659)	(1,051,899)	(1,560,163)
Profit	17.0%	(503,804)	(547,187)	(590,791)	(634,543)	(678,677)	(1,076,987)	(1,583,322)
18.0%	18.0%	(538,542)	(579,995)	(621,670)	(663,492)	(705,695)	(1,102,076)	(1,606,480)
	19.0%	(573,279)	(612,803)	(652,548)	(692,440)	(732,714)	(1,127,164)	(1,629,639)
	20.0%	(608,017)	(645,612)	(683,426)	(721,388)	(759,732)	(1,152,253)	(1,652,798)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	(273,547)	10%	15%	20%	25%	30%	35%	40%
	100,000	(500,080)	(541,534)	(583,208)	(625,030)	(667,234)	(1,063,614)	(1,568,019)
	110,000	(515,465)	(556,918)	(598,593)	(640,415)	(682,619)	(1,078,999)	(1,583,403)
BLV (£ per acre)	120,000	(530,849)	(572,303)	(613,977)	(655,799)	(698,003)	(1,094,383)	(1,598,788)
125,000	130,000	(546,234)	(587,688)	(629,362)	(671,184)	(713,388)	(1,109,768)	(1,614,173)
	140,000	(561,618)	(603,072)	(644,747)	(686,569)	(728,772)	(1,125,153)	(1,629,557)
	150,000	(577,003)	(618,457)	(660,131)	(701,953)	(744,157)	(1,140,537)	(1,644,942)
	160,000	(592,388)	(633,842)	(675,516)	(717,338)	(759,542)	(1,155,922)	(1,660,327)
	170,000	(607,772)	(649,226)	(690,900)	(732,722)	(774,926)	(1,171,306)	(1,675,711)
	180,000	(623,157)	(664,611)	(706,285)	(748,107)	(790,311)	(1,186,691)	(1,691,096)
	190,000	(638,542)	(679,995)	(721,670)	(763,492)	(805,695)	(1,202,076)	(1,706,480)
	200,000	(653,926)	(695,380)	(737,054)	(778,876)	(821,080)	(1,217,460)	(1,721,865)
	210,000	(669,311)	(710,765)	(752,439)	(794,261)	(836,465)	(1,232,845)	(1,737,250)
	220,000	(684,695)	(726,149)	(767,824)	(809,646)	(851,849)	(1,248,230)	(1,752,634)
	230,000	(700,080)	(741,534)	(783,208)	(825,030)	(867,234)	(1,263,614)	(1,768,019)
	240,000	(715,465)	(756,918)	(798,593)	(840,415)	(882,619)	(1,278,999)	(1,783,403)
	250,000	(730,849)	(772,303)	(813,977)	(855,799)	(898,003)	(1,294,383)	(1,798,788)

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(273,547)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site		20%				
	20	(390,156)	(413,843)	(437,657)	(461,556)	(485,672)	(712,175)	(1,000,406)
	22	(409,940)	(435,997)	(462,192)	(488,481)	(515,009)	(764,162)	(1,081,216)
Density (dph)	24	(429,725)	(458,151)	(486,727)	(515,405)	(544,345)	(816,149)	(1,162,026)
35.0	26	(449,510)	(480,304)	(511,262)	(542,330)	(573,681)	(868,135)	(1,242,836)
	28	(469,295)	(502,458)	(535,797)	(569,255)	(603,018)	(920,122)	(1,323,646)
	30	(489,080)	(524,611)	(560,332)	(596,180)	(632,354)	(972,109)	(1,404,456)
	32	(508,864)	(546,765)	(584,867)	(623,105)	(661,691)	(1,024,096)	(1,485,266)
	34	(528,649)	(568,919)	(609,402)	(650,029)	(691,027)	(1,076,082)	(1,566,075)
	36	(548,434)	(591,072)	(633,937)	(676,954)	(720,364)	(1,128,069)	(1,646,885)
	38	(568,219)	(613,226)	(658,472)	(703,879)	(749,700)	(1,180,056)	(1,727,695)
	40	(588,003)	(635,379)	(683,007)	(730,804)	(779,037)	(1,232,043)	(1,808,505)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(273,547)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site		20%				
	98%	(475,371)	(517,063)	(558,949)	(601,034)	(643,310)	(685,951)	(1,148,819)
	100%	(538,542)	(579,995)	(621,670)	(663,492)	(705,695)	(1,102,076)	(1,606,480)
Build Cost	102%	(601,905)	(643,173)	(684,548)	(726,313)	(1,061,829)	(1,562,985)	(2,064,141)
100%	104%	(665,545)	(706,485)	(747,805)	(1,028,080)	(1,525,987)	(2,023,895)	(2,521,803)
(105% = 5% increase)	106%	(729,291)	(770,169)	(1,000,828)	(1,495,487)	(1,990,146)	(2,484,805)	(2,979,464)
	108%	(793,407)	(980,073)	(1,471,483)	(1,962,894)	(2,454,304)	(2,945,714)	(3,437,125)
	110%	(965,815)	(1,453,977)	(1,942,139)	(2,430,300)	(2,918,462)	(3,406,624)	(3,894,786)
	112%	(1,442,968)	(1,927,881)	(2,412,794)	(2,897,707)	(3,382,620)	(3,867,534)	(4,352,447)
	114%	(1,920,121)	(2,401,785)	(2,883,450)	(3,365,114)	(3,846,779)	(4,328,443)	(4,810,108)
	116%	(2,397,273)	(2,875,689)	(3,354,105)	(3,832,521)	(4,310,937)	(4,789,353)	(5,267,769)
	118%	(2,874,426)	(3,349,593)	(3,824,761)	(4,299,928)	(4,775,095)	(5,250,263)	(5,725,430)
	120%	(3,351,578)	(3,823,497)	(4,295,416)	(4,767,335)	(5,239,253)	(5,711,172)	(6,183,091)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(273,547)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site		20%				
	80%	(3,935,417)	(4,142,302)	(4,349,186)	(4,556,071)	(4,762,955)	(4,969,839)	(5,176,724)
	82%	(3,399,881)	(3,636,517)	(3,873,154)	(4,109,790)	(4,346,427)	(4,583,063)	(4,819,700)
Market Values	84%	(2,864,344)	(3,130,733)	(3,397,121)	(3,663,510)	(3,929,898)	(4,196,287)	(4,462,675)
100%	86%	(2,328,808)	(2,624,948)	(2,921,089)	(3,217,229)	(3,513,370)	(3,809,510)	(4,105,651)
(105% = 5% increase)	88%	(1,793,271)	(2,119,164)	(2,445,056)	(2,770,949)	(3,096,841)	(3,422,734)	(3,748,627)
	90%	(1,257,735)	(1,613,379)	(1,969,024)	(2,324,668)	(2,680,313)	(3,035,958)	(3,391,602)
	92%	(781,494)	(1,107,595)	(1,492,991)	(1,878,388)	(2,263,785)	(2,649,181)	(3,034,578)
	94%	(720,340)	(752,352)	(1,016,959)	(1,432,107)	(1,847,256)	(2,262,405)	(2,677,553)
	96%	(659,499)	(694,596)	(730,005)	(985,827)	(1,430,728)	(1,875,628)	(2,320,529)
	98%	(598,852)	(637,211)	(675,646)	(714,453)	(1,014,199)	(1,488,852)	(1,963,505)
	100%	(538,542)	(579,995)	(621,670)	(663,492)	(705,695)	(1,102,076)	(1,606,480)
	102%	(478,440)	(523,036)	(567,840)	(612,875)	(658,132)	(715,304)	(1,249,456)
	104%	(418,527)	(466,323)	(514,231)	(562,386)	(610,828)	(659,567)	(892,432)
	106%	(358,897)	(409,739)	(460,862)	(512,127)	(563,633)	(615,528)	(667,796)
	108%	(299,366)	(353,458)	(407,607)	(462,059)	(516,725)	(571,672)	(627,028)
	110%	(240,132)	(297,234)	(354,632)	(412,132)	(469,912)	(528,023)	(586,493)
	112%	(181,987)	(241,314)	(301,716)	(362,422)	(423,314)	(484,466)	(546,023)
	114%	(130,402)	(186,054)	(249,069)	(312,812)	(376,826)	(441,153)	(505,816)
	116%	(79,821)	(137,069)	(196,478)	(263,399)	(330,524)	(397,882)	(465,649)
	118%	(29,369)	(89,298)	(149,356)	(214,095)	(284,303)	(354,850)	(425,707)
	120%	20,924	(41,647)	(104,395)	(167,504)	(238,285)	(311,855)	(385,790)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(273,547)	10%	15%	20%	25%	30%	35%	40%
		Affordable Housing - % on site		20%				
	5,000	(530,226)	(567,522)	(604,938)	(642,563)	(680,446)	(882,901)	(1,355,995)
	10,000	(521,910)	(555,048)	(588,205)	(621,648)	(655,196)	(688,983)	(1,105,509)
Grant (£ per unit)	15,000	(513,594)	(542,574)	(571,554)	(600,733)	(629,993)	(659,525)	(855,023)
-	20,000	(505,290)	(530,101)	(554,923)	(579,818)	(604,895)	(630,066)	(655,437)
	25,000	(497,024)	(517,627)	(538,291)	(558,956)	(579,797)	(600,690)	(621,770)
	30,000	(488,758)	(505,153)	(521,660)	(538,166)	(554,698)	(571,409)	(588,120)
	35,000	(480,492)	(492,701)	(505,028)	(517,377)	(529,725)	(542,128)	(554,655)
	40,000	(472,227)	(480,302)	(488,397)	(496,587)	(504,778)	(512,969)	(521,191)
	45,000	(463,961)	(467,903)	(471,845)	(475,798)	(479,831)	(483,863)	(487,896)
	50,000	(455,695)	(455,504)	(455,314)	(455,123)	(454,932)	(454,758)	(454,633)
	55,000	(447,429)	(443,106)	(438,782)	(434,458)	(430,135)	(425,811)	(421,488)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Appraisal Ref: E (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Low Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		250	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	40.0	35.0%	17.5	23%	57.5
3 bed House	45.0%	90.0	40.0%	20.0	44%	110.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	20.0	5.0%	2.5	9%	22.5
5 bed House	10.0%	20.0	0.0%	0.0	8%	20.0
1 bed Flat	5.0%	10.0	10.0%	5.0	6%	15.0
2 bed Flat	10.0%	20.0	10.0%	5.0	10%	25.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	200.0	100.0%	50.0	100%	250.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	2,800	30,139	1,225	13,186	4,025	43,325
3 bed House	8,370	90,094	1,860	20,021	10,230	110,115
3 bed House	0	0	0	0	0	0
4 bed House	2,400	25,833	300	3,229	2,700	29,063
5 bed House	3,260	35,090	0	0	3,260	35,090
1 bed Flat	588	6,332	294	3,166	882	9,498
2 bed Flat	1,435	15,449	359	3,862	1,794	19,312
3 bed Flat	0	0	0	0	0	0
	18,854	202,938	4,038	43,464	22,891	246,402
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	12,075,000
3 bed House	270,000	2,903	270	29,700,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	8,100,000
5 bed House	480,000	2,945	274	9,600,000
1 bed Flat	150,000	3,000	279	2,250,000
2 bed Flat	175,000	2,869	267	4,375,000
3 bed Flat	0	0	0	0
				66,100,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	40.0	@	210,000		8,400,000
3 bed House	90.0	@	270,000		24,300,000
3 bed House	0.0	@	0		-
4 bed House	20.0	@	360,000		7,200,000
5 bed House	20.0	@	480,000		9,600,000
1 bed Flat	10.0	@	150,000		1,500,000
2 bed Flat	20.0	@	175,000		3,500,000
3 bed Flat	0.0	@	0		-
	200.0				54,500,000
Affordable Rent GDV -					
2 bed House	8.8	@	105,000		918,750
3 bed House	10.0	@	135,000		1,350,000
3 bed House	0.0	@	0		-
4 bed House	1.3	@	180,000		225,000
5 bed House	0.0	@	240,000		-
1 bed Flat	2.5	@	75,000		187,500
2 bed Flat	2.5	@	87,500		218,750
3 bed Flat	0.0	@	0		-
	25.0				2,900,000
Social Rent GDV -					
2 bed House	4.4	@	84,000		367,500
3 bed House	5.0	@	108,000		540,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	144,000		90,000
5 bed House	0.0	@	192,000		-
1 bed Flat	1.3	@	60,000		75,000
2 bed Flat	1.3	@	70,000		87,500
3 bed Flat	0.0	@	0		-
	12.5				1,160,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	4.4	@	147,000		643,125
3 bed House	5.0	@	189,000		945,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	252,000		157,500
5 bed House	0.0	@	336,000		-
1 bed Flat	1.3	@	105,000		131,250
2 bed Flat	1.3	@	122,500		153,125
3 bed Flat	0.0	@	0		-
	12.5	50.0			2,030,000
Sub-total GDV Residential	**250**				**60,590,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	5,510,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	50	AH units @	0	per unit	-
Total GDV					**60,590,000**

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**250**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(50,459)
Planning Application Professional Fees, Surveys and reports											(150,000)
CIL (Mrkt only + garages)					19,754	sqm		44.73	£ psm		(883,575)
CIL analysis:					1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				250	units @		6,000	per unit		(1,500,000)
	Sub-total									(1,500,000)	
S106 analysis:		210,000	£ per ha		2.48%	% of GDV		6,000	£ per unit (total units)		
AH Commuted Sum					22,891	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					17.65	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				250	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					4,025	sqm @		1,404	psm		(5,651,100)
3 bed House					10,230	sqm @		1,404	psm		(14,362,920)
3 bed House					-	sqm @		1,404	psm		-
4 bed House					2,700	sqm @		1,404	psm		(3,790,800)
5 bed House					3,260	sqm @		1,404	psm		(4,577,040)
1 bed Flat					882	sqm @		1,532	psm		(1,351,765)
2 bed Flat					1,794	sqm @		1,532	psm		(2,748,588)
3 bed Flat			22,891		-	sqm @		1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		20	100%	units @			18	sqm @	10,000	Per Garage	(200,000)
Garages for 5B House (Mrkt only)		20	150%	units @			18	sqm @	10,000	Per Garage	(300,000)
			900								
External works					32,982,213	@		15.0%			(4,947,332)
Ext. Works analysis:								19,789	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					250	units @		1,003	£ per unit		(250,750)
M4(2) Category 2	All Units (less below		238	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		11	units @			5%	@	12,000	£ per unit	(126,000)
M4(3)a Category 3 Flats	5% Flatted Units		2	units @			5%	@	8,500	£ per unit	(17,000)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		210	units @					6,000	£ per unit	(1,260,000)
Part L/FHS 2025 & Net Zero	All Flats		40	units @					2,500	£ per unit	(100,000)
Building Safety Levy	OMS GIA		18,854	sqm @					23.80	£ psm	(448,714)
Water Efficiency			250	units @					0	£ per unit	-
	Sub-total									(2,202,464)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			40,132,009	@	3.0%		(1,203,960)
Professional Fees			40,132,009	@	8.0%		(3,210,561)
Disposal Costs -							
OMS Marketing and Promotion			54,500,000	OMS @	1.50%	3,270 £ per unit	(817,500)
Residential Sales Agent Costs			54,500,000	OMS @	1.00%	2,180 £ per unit	(545,000)
Residential Sales Legal Costs			54,500,000	OMS @	0.50%	1,090 £ per unit	(272,500)
Affordable Disposal Costs			50	AH	750.00	Per unit o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,580 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(2,120,794)
Developers Profit -							
Profit on OMS			54,500,000		18.00%		(9,810,000)
Profit on First Homes			0		10.00%		-
Margin on AH			6,090,000		6.00%	on AH values	(365,400)
Profit analysis:			60,590,000		16.79%	blended GDV (10,175,400)	
			50,896,358		19.99%	on costs (10,175,400)	
TOTAL COSTS							**(61,071,758)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(481,758)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(481,758)**
RLV analysis:	(1,927)	£ per plot	(67,446)	£ per ha (net)	(27,295)	£ per acre (net)	
			(40,468)	£ per ha (gross)	(16,377)	£ per acre (gross)	
					-0.80%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			7.14	ha (net)	17.65	acres (net)	
Net to Gross ratio			60%				
Site Area (gross)			11.90	ha (gross)	29.42	acres (gross)	
Density analysis:			3,205	sqm/ha (net)	13,960	sqft/ac (net)	
			21	dph (gross)			
Benchmark Land Value (net)	14,708	£ per plot	308,875	£ per ha (gross)	125,000	£ per acre (gross)	**3,677,083**
BLV analysis:			514,792	£ per ha (net)	208,333	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(582,238)**	£ per ha (net)	**(235,628)**	£ per acre (net)	**(4,158,842)**

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(427,871)	(477,196)	(526,778)	(576,699)	(627,046)	(677,905)	(1,041,724)
	10.00	(442,678)	(491,265)	(540,099)	(589,263)	(638,844)	(688,926)	(1,110,872)
CIL £ psm	20.00	(457,507)	(505,334)	(553,420)	(601,827)	(650,641)	(699,947)	(1,180,021)
44.73	30.00	(472,404)	(519,403)	(566,741)	(614,392)	(662,439)	(747,459)	(1,249,169)
	40.00	(487,300)	(533,540)	(580,063)	(626,956)	(674,239)	(822,370)	(1,318,318)
	50.00	(502,196)	(547,694)	(593,455)	(639,565)	(686,108)	(897,281)	(1,387,466)
	60.00	(517,093)	(561,848)	(606,857)	(652,205)	(697,977)	(972,192)	(1,456,615)
	70.00	(531,989)	(576,002)	(620,259)	(664,845)	(709,845)	(1,047,103)	(1,525,764)
	80.00	(546,963)	(590,155)	(633,660)	(677,485)	(721,714)	(1,122,013)	(1,594,912)
	90.00	(561,950)	(604,348)	(647,062)	(690,125)	(733,583)	(1,196,924)	(1,664,061)
	100.00	(576,936)	(618,587)	(660,510)	(702,788)	(810,461)	(1,271,835)	(1,733,209)
	110.00	(591,922)	(632,827)	(673,992)	(715,505)	(891,135)	(1,346,746)	(1,802,358)
	120.00	(606,909)	(647,066)	(687,475)	(728,221)	(971,808)	(1,421,657)	(1,871,506)
	130.00	(621,941)	(661,305)	(700,958)	(740,938)	(1,052,481)	(1,496,568)	(1,940,655)
	140.00	(637,018)	(675,556)	(714,441)	(753,654)	(1,133,155)	(1,571,479)	(2,009,804)
	150.00	(652,095)	(689,881)	(727,946)	(781,266)	(1,213,828)	(1,646,390)	(2,078,952)
	160.00	(667,172)	(704,207)	(741,510)	(867,702)	(1,294,501)	(1,721,301)	(2,148,101)
	170.00	(682,250)	(718,532)	(755,075)	(954,138)	(1,375,175)	(1,796,212)	(2,217,249)
	180.00	(697,344)	(732,858)	(768,639)	(1,040,573)	(1,455,848)	(1,871,123)	(2,286,398)
	190.00	(712,512)	(747,183)	(782,203)	(1,127,009)	(1,536,521)	(1,946,034)	(2,355,546)
	200.00	(727,680)	(761,582)	(809,695)	(1,213,445)	(1,617,195)	(2,020,945)	(2,424,695)
	210.00	(742,848)	(775,994)	(901,893)	(1,299,880)	(1,697,868)	(2,095,856)	(2,493,844)
	220.00	(758,016)	(790,406)	(994,091)	(1,386,316)	(1,778,541)	(2,170,767)	(2,562,992)
	230.00	(773,184)	(804,818)	(1,086,289)	(1,472,752)	(1,859,215)	(2,245,678)	(2,632,141)
	240.00	(788,435)	(819,230)	(1,178,487)	(1,559,188)	(1,939,888)	(2,320,589)	(2,701,289)
	250.00	(803,695)	(895,747)	(1,270,685)	(1,645,623)	(2,020,562)	(2,395,500)	(2,770,438)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	(320,252)	(410,816)	(502,116)	(594,599)	(641,410)	(767,597)	(1,260,820)
	2,000	(336,810)	(427,473)	(518,926)	(611,561)	(658,535)	(884,283)	(1,377,505)
	3,000	(353,367)	(444,130)	(535,786)	(628,625)	(675,701)	(1,000,968)	(1,494,191)
	4,000	(369,924)	(460,830)	(552,645)	(645,689)	(692,868)	(1,117,654)	(1,610,877)
	5,000	(386,524)	(477,588)	(569,504)	(662,753)	(741,117)	(1,234,340)	(1,727,562)
	6,000	(403,181)	(494,346)	(586,392)	(679,853)	(857,803)	(1,351,025)	(1,844,248)
S106 Contributions (Rate / Unit)	7,000	(419,838)	(511,104)	(603,354)	(697,020)	(974,488)	(1,467,711)	(1,960,933)
	8,000	(436,496)	(527,862)	(620,315)	(714,187)	(1,091,174)	(1,584,396)	(2,077,619)
	9,000	(453,153)	(544,684)	(637,276)	(731,354)	(1,207,859)	(1,701,082)	(2,194,305)
	10,000	(469,818)	(561,543)	(654,245)	(831,322)	(1,324,545)	(1,817,768)	(2,310,990)
	11,000	(486,576)	(578,403)	(671,309)	(948,008)	(1,441,231)	(1,934,453)	(2,427,676)
	12,000	(503,334)	(595,262)	(688,373)	(1,064,694)	(1,557,916)	(2,051,139)	(2,544,361)
	13,000	(520,092)	(612,122)	(705,437)	(1,181,379)	(1,674,602)	(2,167,824)	(2,661,047)
	14,000	(536,850)	(629,070)	(722,501)	(1,298,065)	(1,791,287)	(2,284,510)	(2,777,733)
	15,000	(553,608)	(646,031)	(739,657)	(1,414,750)	(1,907,973)	(2,401,196)	(2,894,418)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(390,132)	(441,811)	(493,758)	(546,058)	(598,798)	(782,537)	(1,281,549)
	16.0%	(424,870)	(474,619)	(524,636)	(575,007)	(625,816)	(807,625)	(1,304,708)
Profit	17.0%	(459,608)	(507,427)	(555,514)	(603,955)	(652,835)	(832,714)	(1,327,867)
18.0%	18.0%	(494,346)	(540,235)	(586,392)	(632,903)	(679,853)	(857,803)	(1,351,025)
	19.0%	(529,084)	(573,043)	(617,271)	(661,852)	(706,871)	(882,891)	(1,374,184)
	20.0%	(563,822)	(605,851)	(648,149)	(690,800)	(733,890)	(907,980)	(1,397,342)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(452,679)	(498,568)	(544,726)	(591,237)	(638,186)	(816,136)	(1,309,358)
	110,000	(469,346)	(515,235)	(561,392)	(607,903)	(654,853)	(832,803)	(1,326,025)
BLV (£ per acre)	120,000	(486,013)	(531,901)	(578,059)	(624,570)	(671,520)	(849,469)	(1,342,692)
125,000	130,000	(502,679)	(548,568)	(594,726)	(641,237)	(688,186)	(866,136)	(1,359,358)
	140,000	(519,346)	(565,235)	(611,392)	(657,903)	(704,853)	(882,803)	(1,376,025)
	150,000	(536,013)	(581,901)	(628,059)	(674,570)	(721,520)	(899,469)	(1,392,692)
	160,000	(552,679)	(598,568)	(644,726)	(691,237)	(738,186)	(916,136)	(1,409,358)
	170,000	(569,346)	(615,235)	(661,392)	(707,903)	(754,853)	(932,803)	(1,426,025)
	180,000	(586,013)	(631,901)	(678,059)	(724,570)	(771,520)	(949,469)	(1,442,692)
	190,000	(602,679)	(648,568)	(694,726)	(741,237)	(788,186)	(966,136)	(1,459,358)
	200,000	(619,346)	(665,235)	(711,392)	(757,903)	(804,853)	(982,803)	(1,476,025)
	210,000	(636,013)	(681,901)	(728,059)	(774,570)	(821,520)	(999,469)	(1,492,692)
	220,000	(652,679)	(698,568)	(744,726)	(791,237)	(838,186)	(1,016,136)	(1,509,358)
	230,000	(669,346)	(715,235)	(761,392)	(807,903)	(854,853)	(1,032,803)	(1,526,025)
	240,000	(686,013)	(731,901)	(778,059)	(824,570)	(871,520)	(1,049,469)	(1,542,692)
	250,000	(702,679)	(748,568)	(794,726)	(841,237)	(888,186)	(1,066,136)	(1,559,358)

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	(371,769)	(397,991)	(424,367)	(450,945)	(477,773)	(579,459)	(861,300)
	22	(388,113)	(416,957)	(445,970)	(475,206)	(504,717)	(616,571)	(926,597)
Density (dph)	24	(404,456)	(435,923)	(467,574)	(499,467)	(531,661)	(653,684)	(991,893)
35.0	26	(420,800)	(454,889)	(489,177)	(523,728)	(558,605)	(690,796)	(1,057,190)
	28	(437,143)	(473,855)	(510,781)	(547,989)	(585,549)	(727,909)	(1,122,487)
	30	(453,487)	(492,820)	(532,384)	(572,250)	(612,493)	(765,021)	(1,187,783)
	32	(469,831)	(511,786)	(553,987)	(596,512)	(639,437)	(802,134)	(1,253,080)
	34	(486,174)	(530,752)	(575,591)	(620,773)	(666,381)	(839,246)	(1,318,377)
	36	(502,518)	(549,718)	(597,194)	(645,034)	(693,325)	(876,359)	(1,383,673)
	38	(518,861)	(568,683)	(618,797)	(669,295)	(720,269)	(913,471)	(1,448,970)
	40	(535,205)	(587,649)	(640,401)	(693,556)	(747,213)	(950,584)	(1,514,267)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	98%	(430,625)	(476,700)	(522,991)	(569,583)	(616,561)	(664,010)	(924,528)
	100%	(494,346)	(540,235)	(586,392)	(632,903)	(679,853)	(857,803)	(1,351,025)
Build Cost	102%	(558,353)	(604,081)	(650,148)	(696,601)	(797,132)	(1,287,327)	(1,777,522)
100%	104%	(622,650)	(668,277)	(714,271)	(760,670)	(1,229,683)	(1,716,851)	(2,204,019)
(105% = 5% increase)	106%	(687,286)	(732,827)	(778,740)	(1,178,094)	(1,662,235)	(2,146,375)	(2,630,516)
	108%	(752,268)	(797,700)	(1,132,560)	(1,613,673)	(2,094,786)	(2,575,899)	(3,057,012)
	110%	(817,552)	(1,093,081)	(1,571,166)	(2,049,252)	(2,527,338)	(3,005,423)	(3,483,509)
	112%	(1,059,656)	(1,534,714)	(2,009,773)	(2,484,831)	(2,959,889)	(3,434,948)	(3,910,006)
	114%	(1,504,317)	(1,976,348)	(2,448,379)	(2,920,410)	(3,392,441)	(3,864,472)	(4,336,503)
	116%	(1,948,978)	(2,417,982)	(2,886,985)	(3,355,989)	(3,824,992)	(4,293,996)	(4,762,999)
	118%	(2,393,640)	(2,859,616)	(3,325,592)	(3,791,568)	(4,257,544)	(4,723,520)	(5,189,496)
	120%	(2,838,301)	(3,301,249)	(3,764,198)	(4,227,147)	(4,690,096)	(5,153,044)	(5,615,993)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(3,464,499)	(3,675,898)	(3,887,298)	(4,098,698)	(4,310,098)	(4,521,498)	(4,732,898)
	82%	(2,957,218)	(3,196,800)	(3,436,382)	(3,675,964)	(3,915,546)	(4,155,128)	(4,394,711)
Market Values	84%	(2,449,937)	(2,717,701)	(2,985,466)	(3,253,230)	(3,520,994)	(3,788,759)	(4,056,523)
100%	86%	(1,942,656)	(2,238,603)	(2,534,549)	(2,830,496)	(3,126,443)	(3,422,389)	(3,718,336)
(105% = 5% increase)	88%	(1,435,375)	(1,759,504)	(2,083,633)	(2,407,762)	(2,731,891)	(3,056,020)	(3,380,149)
	90%	(928,094)	(1,280,405)	(1,632,717)	(1,985,028)	(2,337,339)	(2,689,650)	(3,041,962)
	92%	(746,318)	(801,307)	(1,181,800)	(1,562,294)	(1,942,787)	(2,323,281)	(2,703,774)
	94%	(682,710)	(719,041)	(755,729)	(1,139,560)	(1,548,235)	(1,956,911)	(2,365,587)
	96%	(619,535)	(659,051)	(698,907)	(739,113)	(1,153,684)	(1,590,542)	(2,027,400)
	98%	(556,758)	(599,459)	(642,461)	(685,833)	(759,132)	(1,224,172)	(1,689,212)
	100%	(494,346)	(540,235)	(586,392)	(632,903)	(679,853)	(857,803)	(1,351,025)
	102%	(432,265)	(481,345)	(530,673)	(580,334)	(630,415)	(681,005)	(1,012,838)
	104%	(370,481)	(422,759)	(475,260)	(528,072)	(581,284)	(634,985)	(689,264)
	106%	(309,033)	(364,444)	(420,123)	(476,090)	(532,433)	(589,243)	(646,620)
	108%	(247,891)	(306,409)	(365,234)	(424,359)	(483,835)	(543,755)	(604,268)
	110%	(189,366)	(248,691)	(310,613)	(372,852)	(435,465)	(498,506)	(562,159)
	112%	(137,158)	(192,980)	(256,277)	(321,645)	(387,369)	(453,546)	(520,270)
	114%	(85,231)	(143,673)	(202,679)	(270,649)	(339,504)	(408,782)	(478,580)
	116%	(33,427)	(94,638)	(155,988)	(219,813)	(291,806)	(364,191)	(437,087)
	118%	18,182	(45,711)	(109,812)	(174,105)	(244,307)	(319,812)	(395,841)
	120%	69,614	3,031	(63,730)	(130,753)	(198,108)	(275,643)	(354,740)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(235,628)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	(485,965)	(527,587)	(569,500)	(611,692)	(654,214)	(697,153)	(1,117,596)
	10,000	(477,584)	(514,983)	(552,636)	(590,485)	(628,612)	(667,103)	(884,167)
Grant (£ per unit)	15,000	(469,203)	(502,411)	(535,773)	(569,278)	(603,060)	(637,122)	(671,524)
-	20,000	(460,822)	(489,840)	(518,909)	(548,175)	(577,612)	(607,253)	(637,182)
	25,000	(452,449)	(477,268)	(502,095)	(527,095)	(552,164)	(577,463)	(602,962)
	30,000	(444,118)	(464,696)	(485,333)	(506,016)	(526,849)	(547,774)	(568,832)
	35,000	(435,787)	(452,125)	(468,571)	(485,017)	(501,554)	(518,172)	(534,901)
	40,000	(427,456)	(439,594)	(451,809)	(464,065)	(476,321)	(488,660)	(501,062)
	45,000	(419,126)	(427,098)	(435,070)	(443,112)	(451,177)	(459,242)	(467,335)
	50,000	(410,795)	(414,602)	(418,409)	(422,216)	(426,034)	(429,909)	(433,783)
	55,000	(402,464)	(402,106)	(401,747)	(401,389)	(401,030)	(400,672)	(400,313)

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	F				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			550	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	88.0	35.0%	38.5	23%	126.5
3 bed House	45.0%	198.0	40.0%	44.0	44%	242.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	44.0	5.0%	5.5	9%	49.5
5 bed House	10.0%	44.0	0.0%	0.0	8%	44.0
1 bed Flat	5.0%	22.0	10.0%	11.0	6%	33.0
2 bed Flat	10.0%	44.0	10.0%	11.0	10%	55.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	440.0	100.0%	110.0	100%	550.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	6,160	66,306	2,695	29,009	8,855	95,314
3 bed House	18,414	198,207	4,092	44,046	22,506	242,253
3 bed House	0	0	0	0	0	0
4 bed House	5,280	56,833	660	7,104	5,940	63,938
5 bed House	7,172	77,199	0	0	7,172	77,199
1 bed Flat	1,294	13,930	647	6,965	1,941	20,895
2 bed Flat	3,158	33,989	789	8,497	3,947	42,486
3 bed Flat	0	0	0	0	0	0
	41,478	446,463	8,883	95,621	50,361	542,084
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	210,000	3,000	279	26,565,000
3 bed House	270,000	2,903	270	65,340,000
3 bed House		0	0	0
4 bed House	360,000	3,000	279	17,820,000
5 bed House	480,000	2,945	274	21,120,000
1 bed Flat	150,000	3,000	279	4,950,000
2 bed Flat	175,000	2,869	267	9,625,000
3 bed Flat	0	0	0	0
				145,420,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	105,000	50%	84,000	40%	147,000	70%	147,000	70%
3 bed House	135,000	50%	108,000	40%	189,000	70%	189,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	180,000	50%	144,000	40%	250,000	70%	252,000	70%
5 bed House	240,000	50%	192,000	40%	250,000	70%	336,000	70%
1 bed Flat	75,000	50%	60,000	40%	105,000	70%	105,000	70%
2 bed Flat	87,500	50%	70,000	40%	122,500	70%	122,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses & Flats** No Units: **500**
Site Typology: Location / Value Zone: **Low** Greenfield/Brownfield: **Greenfield**
Notes: 20% Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	88.0	@	210,000		18,480,000
3 bed House	198.0	@	270,000		53,460,000
3 bed House	0.0	@	0		-
4 bed House	44.0	@	360,000		15,840,000
5 bed House	44.0	@	480,000		21,120,000
1 bed Flat	22.0	@	150,000		3,300,000
2 bed Flat	44.0	@	175,000		7,700,000
3 bed Flat	0.0	@	0		-
	440.0				119,900,000
Affordable Rent GDV -					
2 bed House	19.3	@	105,000		2,021,250
3 bed House	22.0	@	135,000		2,970,000
3 bed House	0.0	@	0		-
4 bed House	2.8	@	180,000		495,000
5 bed House	0.0	@	240,000		-
1 bed Flat	5.5	@	75,000		412,500
2 bed Flat	5.5	@	87,500		481,250
3 bed Flat	0.0	@	0		-
	55.0				6,380,000
Social Rent GDV -					
2 bed House	9.6	@	84,000		808,500
3 bed House	11.0	@	108,000		1,188,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	144,000		198,000
5 bed House	0.0	@	192,000		-
1 bed Flat	2.8	@	60,000		165,000
2 bed Flat	2.8	@	70,000		192,500
3 bed Flat	0.0	@	0		-
	27.5				2,552,000
First Homes GDV -					
2 bed House	0.0	@	147,000		-
3 bed House	0.0	@	189,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	105,000		-
2 bed Flat	0.0	@	122,500		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.6	@	147,000		1,414,875
3 bed House	11.0	@	189,000		2,079,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	252,000		346,500
5 bed House	0.0	@	336,000		-
1 bed Flat	2.8	@	105,000		288,750
2 bed Flat	2.8	@	122,500		336,875
3 bed Flat	0.0	@	0		-
	27.5	110.0			4,466,000
Sub-total GDV Residential	**550**				**133,298,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	12,122,000
	241 £ psm (total GIA sqm)			22,040 £ per unit (total units)	
Grant	110	AH units @	0	per unit	-
Total GDV					**133,298,000**

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Scheme Typology:	**Houses & Flats**		No Units:	**500**
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(91,859)
Planning Application Professional Fees, Surveys and reports											(280,000)
CIL (Mrkt only + garages)					43,458	sqm		44.73	£ psm		(1,943,866)
CIL analysis:					1.46%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15				550	units @	7,000	per unit			(3,850,000)
	Sub-total									(3,850,000)	
S106 analysis:		245,000	£ per ha		2.89%	% of GDV	7,000	£ per unit (total units)			
AH Commuted Sum					50,361	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					38.83	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				550	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs											
2 bed House					8,855	sqm @	1,404	psm			(12,432,420)
3 bed House					22,506	sqm @	1,404	psm			(31,598,424)
3 bed House					-	sqm @	1,404	psm			-
4 bed House					5,940	sqm @	1,404	psm			(8,339,760)
5 bed House					7,172	sqm @	1,404	psm			(10,069,488)
1 bed Flat					1,941	sqm @	1,532	psm			(2,973,882)
2 bed Flat					3,947	sqm @	1,532	psm			(6,046,894)
3 bed Flat			50,361		-	sqm @	1,532	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		44	100%	units @			18	sqm @	10,000	Per Garage	(440,000)
Garages for 5B House (Mrkt only)		44	150%	units @			18	sqm @	10,000	Per Garage	(660,000)
			1,980								
External works					72,560,868	@	20.0%				(14,512,174)
Ext. Works analysis:							26,386	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					550	units @	1,003	£ per unit			(551,650)
M4(2) Category 2	All Units (less below		473	units @		95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units		23	units @		5%	@	12,000	£ per unit		(277,200)
M4(3)a Category 3 Flats	5% Flatted Units		4	units @		5%	@	8,500	£ per unit		(37,400)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses		462	units @				6,000	£ per unit		(2,772,000)
Part L/FHS 2025 & Net Zero	All Flats		88	units @				2,500	£ per unit		(220,000)
Building Safety Levy	OMS GIA		41,478	sqm @				23.80	£ psm		(987,171)
Water Efficiency			500	units @				0	£ per unit		-
	Sub-total									(4,845,421)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)			

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Low**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			91,918,463	@	3.0%		(2,757,554)
Professional Fees			91,918,463	@	6.0%		(5,515,108)
Disposal Costs -							
OMS Marketing and Promotion			119,900,000	OMS @	1.50%	3,270 £ per unit	(1,798,500)
Residential Sales Agent Costs			119,900,000	OMS @	1.00%	2,180 £ per unit	(1,199,000)
Residential Sales Legal Costs			119,900,000	OMS @	0.50%	1,090 £ per unit	(599,500)
Affordable Disposal Costs			110	AH	750.00	Per unit o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						6,558 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(1,551,497)
Developers Profit -							
Profit on OMS			119,900,000		18.00%		(21,582,000)
Profit on First Homes			0		10.00%		-
Margin on AH			13,398,000		6.00%	on AH values	(803,880)
Profit analysis:			133,298,000		16.79%	blended GDV (22,385,880)	
			111,515,347		20.07%	on costs (22,385,880)	
TOTAL COSTS							**(133,901,227)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(603,227)
SDLT			-	@	HMRC formula		-
Acquisition Agent fees			-	@	1.0%		-
Acquisition Legal fees			-	@	0.5%		-
Interest on Land			-	@	7.50%		-
Residual Land Value							**(603,227)**
RLV analysis:	(1,097)	£ per plot	(38,387)	£ per ha (net)	(15,535)	£ per acre (net)	
			(23,032)	£ per ha (gross)	(9,321)	£ per acre (gross)	
					-0.45%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			15.71	ha (net)	38.83	acres (net)	
Net to Gross ratio			60%				
Site Area (gross)			26.19	ha (gross)	64.72	acres (gross)	
Density analysis:			3,205	sqm/ha (net)	13,960	sqft/ac (net)	
			21	dph (gross)			
Benchmark Land Value (net)	14,708	£ per plot	308,875	£ per ha (gross)	125,000	£ per acre (gross)	**8,089,583**
BLV analysis:			514,792	£ per ha (net)	208,333	£ per acre (net)	

BALANCE					
Surplus/(Deficit)	**(553,179)**	£ per ha (net)	**(223,868)**	£ per acre (net)	**(8,692,810)**

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	0.00	(509,248)	(559,438)	(610,336)	(662,318)	(715,957)	(1,195,568)	(1,781,529)
	10.00	(522,715)	(572,272)	(622,590)	(673,989)	(727,146)	(1,271,187)	(1,851,332)
CIL £ psm	20.00	(536,239)	(585,164)	(634,849)	(685,711)	(772,480)	(1,346,807)	(1,921,134)
44.73	30.00	(549,763)	(598,057)	(647,166)	(697,452)	(853,916)	(1,422,427)	(1,990,937)
	40.00	(563,312)	(610,992)	(659,488)	(709,254)	(935,353)	(1,498,047)	(2,060,740)
	50.00	(576,899)	(623,947)	(671,870)	(721,087)	(1,016,790)	(1,573,666)	(2,130,543)
	60.00	(590,485)	(636,932)	(684,264)	(732,958)	(1,098,226)	(1,649,286)	(2,200,346)
	70.00	(604,131)	(649,953)	(696,714)	(744,890)	(1,179,663)	(1,724,906)	(2,270,148)
	80.00	(617,782)	(662,997)	(709,189)	(756,860)	(1,261,099)	(1,800,525)	(2,339,951)
	90.00	(631,472)	(676,085)	(721,708)	(808,927)	(1,342,536)	(1,876,145)	(2,409,754)
	100.00	(645,189)	(689,199)	(734,274)	(896,180)	(1,423,973)	(1,951,765)	(2,479,557)
	110.00	(658,933)	(702,355)	(746,868)	(983,434)	(1,505,409)	(2,027,384)	(2,549,360)
	120.00	(672,719)	(715,547)	(759,530)	(1,070,687)	(1,586,846)	(2,103,004)	(2,619,162)
	130.00	(686,527)	(728,775)	(772,231)	(1,157,941)	(1,668,282)	(2,178,624)	(2,688,965)
	140.00	(700,384)	(742,056)	(784,972)	(1,245,194)	(1,749,719)	(2,254,243)	(2,758,768)
	150.00	(714,266)	(755,360)	(833,740)	(1,332,448)	(1,831,155)	(2,329,863)	(2,828,571)
	160.00	(728,196)	(768,736)	(926,811)	(1,419,701)	(1,912,592)	(2,405,483)	(2,898,374)
	170.00	(742,162)	(782,146)	(1,019,881)	(1,506,955)	(1,994,029)	(2,481,102)	(2,968,176)
	180.00	(756,168)	(795,599)	(1,112,951)	(1,594,208)	(2,075,465)	(2,556,722)	(3,037,979)
	190.00	(770,228)	(809,125)	(1,206,022)	(1,681,462)	(2,156,902)	(2,632,342)	(3,107,782)
	200.00	(784,314)	(829,469)	(1,299,092)	(1,768,715)	(2,238,338)	(2,707,962)	(3,177,585)
	210.00	(798,477)	(928,356)	(1,392,163)	(1,855,969)	(2,319,775)	(2,783,581)	(3,247,387)
	220.00	(812,675)	(1,027,244)	(1,485,233)	(1,943,222)	(2,401,212)	(2,859,201)	(3,317,190)
	230.00	(826,920)	(1,126,131)	(1,578,303)	(2,030,476)	(2,482,648)	(2,934,821)	(3,386,993)
	240.00	(841,242)	(1,225,018)	(1,671,374)	(2,117,729)	(2,564,085)	(3,010,440)	(3,456,796)
	250.00	(883,367)	(1,323,905)	(1,764,444)	(2,204,983)	(2,645,521)	(3,086,060)	(3,526,599)

TABLE 2

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 20%						
		0%	10%	20%	30%	35%	40%	45%
	1,000	(386,590)	(478,616)	(572,318)	(669,383)	(827,077)	(1,387,019)	(1,946,962)
	2,000	(401,548)	(493,739)	(587,707)	(685,316)	(944,867)	(1,504,809)	(2,064,751)
	3,000	(416,506)	(508,885)	(603,139)	(701,339)	(1,062,656)	(1,622,599)	(2,182,541)
	4,000	(431,506)	(524,041)	(618,623)	(717,448)	(1,180,446)	(1,740,388)	(2,300,330)
	5,000	(446,524)	(539,255)	(634,132)	(738,293)	(1,298,236)	(1,858,178)	(2,418,120)
	6,000	(461,543)	(554,470)	(649,721)	(856,083)	(1,416,025)	(1,975,967)	(2,535,909)
S106 Contributions (Rate / Unit)	7,000	(476,596)	(569,739)	(665,345)	(973,873)	(1,533,815)	(2,093,757)	(2,653,699)
	8,000	(491,677)	(585,023)	(681,016)	(1,091,662)	(1,651,604)	(2,211,546)	(2,771,488)
	9,000	(506,758)	(600,349)	(696,766)	(1,209,452)	(1,769,394)	(2,329,336)	(2,889,278)
	10,000	(521,879)	(615,706)	(712,567)	(1,327,241)	(1,887,183)	(2,447,125)	(3,007,068)
	11,000	(537,026)	(631,100)	(728,425)	(1,445,031)	(2,004,973)	(2,564,915)	(3,124,857)
	12,000	(552,172)	(646,532)	(744,358)	(1,562,820)	(2,122,762)	(2,682,705)	(3,242,647)
	13,000	(567,376)	(662,005)	(760,373)	(1,680,610)	(2,240,552)	(2,800,494)	(3,360,436)
	14,000	(582,590)	(677,515)	(776,462)	(1,798,399)	(2,358,342)	(2,918,284)	(3,478,226)
	15,000	(597,823)	(693,079)	(796,305)	(1,916,189)	(2,476,131)	(3,036,073)	(3,596,015)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	15.0%	(465,525)	(518,695)	(572,710)	(627,992)	(892,817)	(1,458,549)	(2,024,281)
	16.0%	(500,263)	(551,504)	(603,588)	(656,940)	(919,836)	(1,483,638)	(2,047,440)
Profit	17.0%	(535,001)	(584,312)	(634,466)	(685,889)	(946,854)	(1,508,726)	(2,070,598)
18.0%	18.0%	(569,739)	(617,120)	(665,345)	(714,837)	(973,873)	(1,533,815)	(2,093,757)
	19.0%	(604,477)	(649,928)	(696,223)	(743,785)	(1,000,891)	(1,558,903)	(2,116,915)
	20.0%	(639,215)	(682,736)	(727,101)	(772,734)	(1,027,909)	(1,583,992)	(2,140,074)

TABLE 4

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	100,000	(528,072)	(575,453)	(623,678)	(673,170)	(932,206)	(1,492,148)	(2,052,090)
	110,000	(544,739)	(592,120)	(640,345)	(689,837)	(948,873)	(1,508,815)	(2,068,757)
BLV (£ per acre)	120,000	(561,405)	(608,786)	(657,011)	(706,504)	(965,539)	(1,525,481)	(2,085,423)
125,000	130,000	(578,072)	(625,453)	(673,678)	(723,170)	(982,206)	(1,542,148)	(2,102,090)
	140,000	(594,739)	(642,120)	(690,345)	(739,837)	(998,873)	(1,558,815)	(2,118,757)
	150,000	(611,405)	(658,786)	(707,011)	(756,504)	(1,015,539)	(1,575,481)	(2,135,423)
	160,000	(628,072)	(675,453)	(723,678)	(773,170)	(1,032,206)	(1,592,148)	(2,152,090)
	170,000	(644,739)	(692,120)	(740,345)	(789,837)	(1,048,873)	(1,608,815)	(2,168,757)
	180,000	(661,405)	(708,786)	(757,011)	(806,504)	(1,065,539)	(1,625,481)	(2,185,423)
	190,000	(678,072)	(725,453)	(773,678)	(823,170)	(1,082,206)	(1,642,148)	(2,202,090)
	200,000	(694,739)	(742,120)	(790,345)	(839,837)	(1,098,873)	(1,658,815)	(2,218,757)
	210,000	(711,405)	(758,786)	(807,011)	(856,504)	(1,115,539)	(1,675,481)	(2,235,423)
	220,000	(728,072)	(775,453)	(823,678)	(873,170)	(1,132,206)	(1,692,148)	(2,252,090)
	230,000	(744,739)	(792,120)	(840,345)	(889,837)	(1,148,873)	(1,708,815)	(2,268,757)
	240,000	(761,405)	(808,786)	(857,011)	(906,504)	(1,165,539)	(1,725,481)	(2,285,423)
	250,000	(778,072)	(825,453)	(873,678)	(923,170)	(1,182,206)	(1,742,148)	(2,302,090)

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Low — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	20	(414,851)	(441,926)	(469,483)	(497,764)	(645,784)	(965,751)	(1,285,718)
	22	(435,502)	(465,285)	(495,598)	(526,707)	(689,529)	(1,041,493)	(1,393,457)
Density (dph)	24	(456,154)	(488,644)	(521,712)	(555,650)	(733,274)	(1,117,235)	(1,501,195)
35.0	26	(476,806)	(512,003)	(547,827)	(584,593)	(777,020)	(1,192,977)	(1,608,934)
	28	(497,458)	(535,362)	(573,942)	(613,536)	(820,765)	(1,268,718)	(1,716,672)
	30	(518,109)	(558,722)	(600,057)	(642,479)	(864,510)	(1,344,460)	(1,824,411)
	32	(538,761)	(582,081)	(626,172)	(671,422)	(908,255)	(1,420,202)	(1,932,149)
	34	(559,413)	(605,440)	(652,287)	(700,366)	(952,000)	(1,495,944)	(2,039,888)
	36	(580,065)	(628,799)	(678,402)	(729,309)	(995,745)	(1,571,686)	(2,147,626)
	38	(600,716)	(652,158)	(704,517)	(758,252)	(1,039,490)	(1,647,427)	(2,255,365)
	40	(621,368)	(675,518)	(730,632)	(787,195)	(1,083,235)	(1,723,169)	(2,363,103)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	98%	(510,356)	(557,578)	(605,441)	(654,267)	(704,576)	(1,089,519)	(1,652,593)
	100%	(569,739)	(617,120)	(665,345)	(714,837)	(973,873)	(1,533,815)	(2,093,757)
Build Cost	102%	(629,618)	(677,289)	(726,061)	(864,489)	(1,421,300)	(1,978,110)	(2,534,921)
100%	104%	(690,097)	(738,224)	(787,822)	(1,315,047)	(1,868,727)	(2,422,406)	(2,976,085)
(105% = 5% increase)	106%	(751,277)	(800,083)	(1,215,058)	(1,765,606)	(2,316,154)	(2,866,701)	(3,417,249)
	108%	(813,308)	(1,121,332)	(1,668,748)	(2,216,165)	(2,763,581)	(3,310,997)	(3,858,413)
	110%	(1,033,869)	(1,578,154)	(2,122,438)	(2,666,723)	(3,211,008)	(3,755,292)	(4,299,577)
	112%	(1,493,822)	(2,034,975)	(2,576,128)	(3,117,282)	(3,658,435)	(4,199,588)	(4,740,741)
	114%	(1,953,775)	(2,491,797)	(3,029,818)	(3,567,840)	(4,105,862)	(4,643,883)	(5,181,905)
	116%	(2,413,728)	(2,948,618)	(3,483,508)	(4,018,399)	(4,553,289)	(5,088,179)	(5,623,069)
	118%	(2,873,681)	(3,405,440)	(3,937,199)	(4,468,957)	(5,000,716)	(5,532,474)	(6,064,233)
	120%	(3,333,634)	(3,862,261)	(4,390,889)	(4,919,516)	(5,448,143)	(5,976,770)	(6,505,397)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(4,092,752)	(4,354,992)	(4,617,231)	(4,879,471)	(5,141,710)	(5,403,950)	(5,666,189)
	82%	(3,556,888)	(3,848,897)	(4,140,907)	(4,432,917)	(4,724,926)	(5,016,936)	(5,308,946)
Market Values	84%	(3,021,023)	(3,342,803)	(3,664,583)	(3,986,363)	(4,308,143)	(4,629,923)	(4,951,703)
100%	86%	(2,485,158)	(2,836,708)	(3,188,258)	(3,539,809)	(3,891,359)	(4,242,909)	(4,594,459)
(105% = 5% increase)	88%	(1,949,293)	(2,330,614)	(2,711,934)	(3,093,255)	(3,474,575)	(3,855,896)	(4,237,216)
	90%	(1,413,428)	(1,824,519)	(2,235,610)	(2,646,701)	(3,057,791)	(3,468,882)	(3,879,973)
	92%	(877,563)	(1,318,424)	(1,759,286)	(2,200,147)	(2,641,008)	(3,081,869)	(3,522,730)
	94%	(749,432)	(812,330)	(1,282,961)	(1,753,593)	(2,224,224)	(2,694,855)	(3,165,486)
	96%	(688,584)	(731,059)	(806,637)	(1,307,038)	(1,807,440)	(2,307,842)	(2,808,243)
	98%	(628,779)	(673,608)	(719,516)	(860,484)	(1,390,656)	(1,920,828)	(2,451,000)
	100%	(569,739)	(617,120)	(665,345)	(714,837)	(973,873)	(1,533,815)	(2,093,757)
	102%	(511,312)	(561,341)	(612,061)	(663,806)	(717,166)	(1,146,801)	(1,736,514)
	104%	(453,349)	(506,130)	(559,473)	(613,665)	(669,134)	(759,788)	(1,379,270)
	106%	(395,814)	(451,360)	(507,411)	(564,184)	(621,999)	(681,496)	(1,022,027)
	108%	(338,580)	(396,981)	(455,811)	(515,234)	(575,540)	(637,232)	(701,295)
	110%	(281,611)	(342,898)	(404,529)	(466,693)	(529,621)	(593,683)	(659,684)
	112%	(224,870)	(289,063)	(353,563)	(418,530)	(484,123)	(550,703)	(618,875)
	114%	(173,652)	(235,439)	(302,836)	(370,633)	(438,987)	(508,166)	(578,712)
	116%	(125,152)	(185,410)	(252,306)	(322,973)	(394,120)	(466,017)	(539,040)
	118%	(76,755)	(139,571)	(202,568)	(275,518)	(349,505)	(424,144)	(499,769)
	120%	(28,500)	(93,852)	(159,392)	(228,237)	(305,095)	(382,528)	(460,835)

TABLE 8

Balance (RLV - BLV £ per acre (n))	(223,868)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	(562,087)	(605,533)	(649,705)	(694,917)	(797,141)	(1,327,628)	(1,858,115)
	10,000	(554,449)	(593,984)	(634,101)	(675,102)	(717,430)	(1,121,441)	(1,622,473)
Grant (£ per unit)	15,000	(546,832)	(582,453)	(618,573)	(655,392)	(693,290)	(915,255)	(1,386,831)
-	20,000	(539,215)	(570,923)	(603,069)	(635,780)	(669,325)	(709,068)	(1,151,190)
	25,000	(531,598)	(559,445)	(587,619)	(616,254)	(645,529)	(675,797)	(915,548)
	30,000	(523,980)	(547,967)	(572,206)	(596,807)	(621,900)	(647,728)	(679,906)
	35,000	(516,385)	(536,499)	(556,831)	(577,431)	(598,407)	(619,913)	(642,228)
	40,000	(508,801)	(525,073)	(541,499)	(558,119)	(575,042)	(592,335)	(610,187)
	45,000	(501,218)	(513,647)	(526,195)	(538,897)	(551,793)	(564,956)	(578,499)
	50,000	(493,634)	(502,231)	(510,932)	(519,726)	(528,651)	(537,750)	(547,110)
	55,000	(486,050)	(490,856)	(495,697)	(500,599)	(505,606)	(510,717)	(515,985)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF LV Appraisals_Tamworth BC_v0.1 - Summary Table

Appraisal Ref:	**A**	**B**	**C**	**D**	**E**	**F**
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Low	Low	Low	Low	Low	Low
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,170,000	4,847,200	12,118,000	24,236,000	60,590,000	133,298,000
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.79%	16.79%	16.79%	16.79%	16.79%
Developers Profit (% on costs)	22.37%	19.22%	17.49%	19.63%	19.99%	20.07%
Developers Profit Total (£)	210,600	814,032	2,035,080	4,070,160	10,175,400	22,385,880
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	52,424	(163,752)	(439,615)	(81,240)	(27,295)	(15,535)
RLV (£/ha (net))	129,540	(404,632)	(1,086,289)	(200,743)	(67,446)	(38,387)
RLV (% of GDV)	1.38%	-4.17%	-12.81%	-2.37%	-0.80%	-0.45%
RLV Total (£)	16,193	(202,316)	(1,551,841)	(573,552)	(481,758)	(603,227)
BLV (£/acre (net))	125,000	156,250	166,667	192,308	208,333	208,333
BLV (£/acre (gross))	125,000	125,000	125,000	125,000	125,000	125,000
BLV Total (£)	38,609	193,047	588,333	1,357,692	3,677,083	8,089,583
Surplus/Deficit (£/acre) [RLV-BLV]	(72,576)	(320,002)	(606,282)	(273,547)	(235,628)	(223,868)
Surplus/Deficit (£/ha)	(179,335)	(790,726)	(1,498,122)	(675,935)	(582,238)	(553,179)
Surplus/Deficit Total (£)	(22,417)	(395,363)	(2,140,174)	(1,931,244)	(4,158,842)	(8,692,810)
Plan Viability comments	Marginal	Not Viable	Not Viable	Not Viable	Not Viable	Not Viable

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Appraisal Ref: G (see Typologies Matrix)
Scheme Typology: Houses No Units: 5
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		5	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		86.90	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	60.0%	3.0	0.0%	0.0	60%	3.0
3 bed House	40.0%	2.0	0.0%	0.0	40%	2.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	5.0	0.0%	0.0	100%	5.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	210	2,260	0	0	210	2,260
3 bed House	186	2,002	0	0	186	2,002
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	0	0	0	0	0	0
2 bed Flat	0	0	0	0	0	0
3 bed Flat	0	0	0	0	0	0
	396	4,263	0	0	396	4,263

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	750,000
3 bed House	340,000	3,656	340	680,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	0
5 bed House	540,000	3,313	308	0
1 bed Flat	180,000	3,600	334	0
2 bed Flat	220,000	3,607	335	0
3 bed Flat	0	0	0	0
				1,430,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology: **Houses** No Units: **5**
Site Typology: Location / Value Zone: **Mid** Greenfield/Brownfield: **Greenfield**
Notes: No Affordable Housing

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.0	@	250,000		750,000
3 bed House	2.0	@	340,000		680,000
3 bed House	0.0	@	0		-
4 bed House	0.0	@	390,000		-
5 bed House	0.0	@	540,000		-
1 bed Flat	0.0	@	180,000		-
2 bed Flat	0.0	@	220,000		-
3 bed Flat	0.0	@	0		-
	5.0				1,430,000
Affordable Rent GDV -					
2 bed House	0.0	@	125,000		-
3 bed House	0.0	@	170,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	195,000		-
5 bed House	0.0	@	270,000		-
1 bed Flat	0.0	@	90,000		-
2 bed Flat	0.0	@	110,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Social Rent GDV -					
2 bed House	0.0	@	100,000		-
3 bed House	0.0	@	136,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	156,000		-
5 bed House	0.0	@	216,000		-
1 bed Flat	0.0	@	72,000		-
2 bed Flat	0.0	@	88,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	273,000		-
5 bed House	0.0	@	378,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0	0.0			-
Sub-total GDV Residential	**5**				**1,430,000**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)			0 £ per unit (total units)	
Grant	0	AH units @	0	per unit	-
Total GDV					**1,430,000**

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Scheme Typology:	**Houses**		No Units:	**5**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	No Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(2,310)
Planning Application Professional Fees, Surveys and reports											(10,000)
CIL (Mrkt only + garages)					396	sqm	86.90	£ psm			(34,412)
CIL analysis:					2.41%	% of GDV	6,882	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15					5	units @	3,000	per unit		(15,000)
	Sub-total									(15,000)	
S106 analysis:		120,000	£ per ha		1.05%	% of GDV	3,000	£ per unit (total units)			
AH Commuted Sum					396	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					0.31	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15					5	units @	0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs											
2 bed House					210	sqm @	1,562	psm			(328,020)
3 bed House					186	sqm @	1,562	psm			(290,532)
3 bed House					-	sqm @	1,562	psm			-
4 bed House					-	sqm @	1,562	psm			-
5 bed House					-	sqm @	1,562	psm			-
1 bed Flat					-	sqm @	1,875	psm			-
2 bed Flat					-	sqm @	1,875	psm			-
3 bed Flat				396	-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage		-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage		-
				-							
External works					618,552	@	10.0%				(61,855)
Ext. Works analysis:							12,371	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					5	units @	1,003	£ per unit			(5,015)
M4(2) Category 2	All Units (less below			5	units @	95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units			0	units @	5%	@	12,000	£ per unit		(3,000)
M4(3)a Category 3 Flats	5% Flatted Units			-	units @	5%	@	8,500	£ per unit		-
M4(3)b Category 3 Housing					units @	0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats					units @	0%	@	8,500	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses			5	units @			6,000	£ per unit		(30,000)
Part L/FHS 2025 & Net Zero	All Flats			-	units @			2,500	£ per unit		-
Building Safety Levy	OMS GIA			396	sqm @			23.80	£ psm		(9,425)
Water Efficiency				5	units @			0	£ per unit		-
	Sub-total									(47,440)	
Policy Costs analysis:	(design costs only)						9,488	£ per unit (total units)			

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Scheme Typology:	**Houses**	No Units:	**5**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**
Notes:	No Affordable Housing			

Contingency (on construction)		727,847	@	3.0%			(21,835)
Professional Fees		727,847	@	10.0%			(72,785)
Disposal Costs -							
OMS Marketing and Promotion		1,430,000	OMS @	1.50%	4,290	£ per unit	(21,450)
Residential Sales Agent Costs		1,430,000	OMS @	1.00%	2,860	£ per unit	(14,300)
Residential Sales Legal Costs		1,430,000	OMS @	0.50%	1,430	£ per unit	(7,150)
Affordable Disposal Costs		-	AH	750.00	Per unit	o £10k lump sum	-
Empty Property Costs				0			-
Disposal Cost analysis:					8,580	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(21,030)
Developers Profit -							
Profit on OMS		1,430,000		18.00%			(257,400)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		1,430,000		18.00%	blended GDV	(257,400)	
		948,120		27.15%	on costs	(257,400)	
TOTAL COSTS							**(1,205,520)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							224,480
SDLT		224,480	@	HMRC formula			(1,490)
Acquisition Agent fees		224,480	@	1.0%			(2,245)
Acquisition Legal fees		224,480	@	0.5%			(1,122)
Interest on Land		224,480	@	7.50%			(16,836)
Residual Land Value							**202,788**
RLV analysis:	40,558 £ per plot	1,622,300	£ per ha (net)	656,536	£ per acre (net)		
		1,622,300	£ per ha (gross)	656,536	£ per acre (gross)		
				14.18%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		40.0	dph (net)				
Site Area (net)		0.13	ha (net)	0.31	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.13	ha (gross)	0.31	acres (gross)		
Density analysis:		3,168	sqm/ha (net)	13,800	sqft/ac (net)		
		40	dph (gross)				
Benchmark Land Value (net)	9,266 £ per plot	370,650	£ per ha (gross)	150,000	£ per acre (gross)		**46,331**
BLV analysis:		370,650	£ per ha (net)	150,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**1,251,650**	£ per ha (net)	**506,536**	£ per acre (net)		**156,456**

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	506,536	10%	15%	20%	25%	30%	35%	40%
	0.00	522,221	479,426	436,632	393,838	351,044	308,250	264,861
	10.00	511,732	469,521	427,309	385,098	342,887	300,675	257,712
CIL £ psm	20.00	501,243	459,615	417,986	376,357	334,729	293,100	250,562
86.90	30.00	490,755	449,709	408,663	367,617	326,571	285,381	243,413
	40.00	480,266	439,803	399,340	358,877	318,413	277,636	236,263
	50.00	469,778	429,897	390,017	350,136	310,255	269,891	229,114
	60.00	459,289	419,991	380,693	341,396	302,098	262,145	221,964
	70.00	448,801	410,085	371,370	332,655	293,940	254,400	214,815
	80.00	438,312	400,180	362,047	323,915	285,644	246,655	207,665
	90.00	427,824	390,274	352,724	315,174	277,303	238,909	200,516
	100.00	417,335	380,368	343,401	306,434	268,962	231,164	193,366
	110.00	406,846	370,462	334,078	297,693	260,621	223,419	186,217
	120.00	396,358	360,556	324,755	288,886	252,280	215,674	179,067
	130.00	385,869	350,650	315,431	279,949	243,939	207,928	171,918
	140.00	375,381	340,744	306,108	271,012	235,598	200,183	164,768
	150.00	364,892	330,839	296,785	262,075	227,257	192,438	157,619
	160.00	354,404	320,933	287,362	253,138	218,915	184,686	150,426
	170.00	343,915	311,027	277,829	244,202	210,555	176,894	143,234
	180.00	333,427	301,121	268,286	235,225	202,164	169,102	136,041
	190.00	322,923	291,158	258,696	226,234	193,772	161,310	128,848
	200.00	312,371	280,968	249,106	217,243	185,381	153,518	121,655
	210.00	301,820	270,779	239,515	208,252	176,989	145,726	114,463
	220.00	291,253	260,589	229,925	199,261	168,598	137,934	107,270
	230.00	280,464	250,399	220,335	190,270	160,206	130,142	100,077
	240.00	269,675	240,210	210,745	181,280	151,815	122,350	92,885
	250.00	258,886	230,020	201,154	172,289	143,423	114,557	85,692

TABLE 2

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	506,536	0%	10%	20%	30%	35%	40%	45%
	1,000	535,965	460,504	385,043	309,582	271,401	232,823	194,244
	2,000	521,250	445,790	370,329	294,868	256,356	217,777	179,199
	3,000	506,536	431,075	355,614	279,889	241,310	202,732	164,154
	4,000	491,821	416,360	340,900	264,844	226,265	187,687	149,109
	5,000	477,107	401,646	326,185	249,798	211,220	172,642	134,063
	6,000	462,392	386,931	311,470	234,753	196,175	157,596	118,955
S106 Contributions (Rate / Unit)	7,000	447,678	372,217	296,756	219,708	181,102	142,460	103,819
	8,000	432,963	357,502	281,819	204,608	165,966	127,324	88,682
	9,000	418,248	342,788	266,755	189,471	150,830	112,188	73,546
	10,000	403,534	328,073	251,619	174,335	135,693	97,052	58,410
	11,000	388,819	313,286	236,482	159,199	120,557	81,916	43,274
	12,000	374,067	298,482	221,346	144,063	105,421	66,779	28,138
	13,000	359,264	283,493	206,210	128,927	90,285	51,643	13,001
	14,000	344,460	268,357	191,074	113,790	75,149	36,507	(2,135)
	15,000	329,657	253,221	175,938	98,654	60,012	21,371	(17,271)

TABLE 3

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	506,536	10%	15%	20%	25%	30%	35%	40%
	15.0%	542,327	498,416	454,505	410,594	366,682	322,771	278,567
	16.0%	505,243	463,392	421,541	379,690	337,839	295,989	253,289
Profit	17.0%	468,159	428,368	388,578	348,787	308,996	268,695	228,010
18.0%	18.0%	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	19.0%	393,991	358,321	322,651	286,869	250,398	213,926	177,454
	20.0%	356,907	323,297	289,637	255,272	220,906	186,541	152,176

TABLE 4

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	506,536	10%	15%	20%	25%	30%	35%	40%
	100,000	481,075	443,345	405,614	367,884	329,889	291,310	252,732
	110,000	471,075	433,345	395,614	357,884	319,889	281,310	242,732
BLV (£ per acre)	120,000	461,075	423,345	385,614	347,884	309,889	271,310	232,732
150,000	130,000	451,075	413,345	375,614	337,884	299,889	261,310	222,732
	140,000	441,075	403,345	365,614	327,884	289,889	251,310	212,732
	150,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	160,000	421,075	383,345	345,614	307,884	269,889	231,310	192,732
	170,000	411,075	373,345	335,614	297,884	259,889	221,310	182,732
	180,000	401,075	363,345	325,614	287,884	249,889	211,310	172,732
	190,000	391,075	353,345	315,614	277,884	239,889	201,310	162,732
	200,000	381,075	343,345	305,614	267,884	229,889	191,310	152,732
	210,000	371,075	333,345	295,614	257,884	219,889	181,310	142,732
	220,000	361,075	323,345	285,614	247,884	209,889	171,310	132,732
	230,000	351,075	313,345	275,614	237,884	199,889	161,310	122,732
	240,000	341,075	303,345	265,614	227,884	189,889	151,310	112,732
	250,000	331,075	293,345	255,614	217,884	179,889	141,310	102,732

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Scheme Typology: Houses — No Units: 5
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: No Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	506,536	10%	15%	20%	25%	30%	35%	40%
	20	140,538	121,672	102,807	83,942	64,944	45,655	26,366
	22	169,591	148,840	128,088	107,336	86,439	65,221	44,003
Density (dph)	24	198,645	176,007	153,369	130,730	107,933	84,786	61,639
40.0	26	227,699	203,174	178,649	154,124	129,428	104,352	79,276
	28	256,753	230,341	203,930	177,519	150,922	123,917	96,913
	30	285,806	257,508	229,211	200,913	172,417	143,483	114,549
	32	314,860	284,676	254,491	224,307	193,911	163,048	132,186
	34	343,914	311,843	279,772	247,701	215,405	182,614	149,822
	36	372,968	339,010	305,053	271,095	236,900	202,179	167,459
	38	402,021	366,177	330,333	294,490	258,394	221,745	185,096
	40	431,075	393,345	355,614	317,884	279,889	241,310	202,732

Affordable Housing - % on site 0%

TABLE 6

Balance (RLV - BLV £ per acre (n))	506,536	10%	15%	20%	25%	30%	35%	40%
	98%	472,051	432,044	392,037	352,030	312,023	271,569	230,663
	100%	431,075	393,345	355,614	317,884	279,889	241,310	202,732
Build Cost	102%	390,099	354,645	319,191	283,553	247,302	211,052	174,801
100%	104%	349,123	315,946	282,562	248,639	214,716	180,764	146,805
(105% = 5% increase)	106%	308,043	276,789	245,172	213,555	181,939	150,322	118,705
	108%	266,256	236,981	207,705	178,430	149,155	119,880	90,605
	110%	224,106	197,172	170,239	143,305	116,372	89,439	62,505
	112%	181,956	157,364	132,772	108,181	83,589	58,997	34,405
	114%	139,806	117,556	95,306	73,056	50,805	28,555	6,305
	116%	97,656	77,747	57,839	37,931	18,022	(1,886)	(21,795)
	118%	55,506	37,939	20,372	2,806	(14,761)	(32,328)	(49,895)
	120%	13,356	(1,869)	(17,094)	(32,319)	(47,544)	(62,769)	(77,995)

Affordable Housing - % on site 0%

TABLE 7

Balance (RLV - BLV £ per acre (n))	506,536	10%	15%	20%	25%	30%	35%	40%
	80%	(170,618)	(176,230)	(181,843)	(187,455)	(193,068)	(198,680)	(204,293)
	82%	(108,400)	(116,861)	(125,322)	(133,783)	(142,244)	(150,774)	(160,072)
Market Values	84%	(48,039)	(59,853)	(71,667)	(83,481)	(95,296)	(107,110)	(118,924)
100%	86%	12,323	(2,845)	(18,012)	(33,180)	(48,348)	(63,515)	(78,683)
(105% = 5% increase)	88%	72,685	54,164	35,643	17,121	(1,400)	(19,921)	(38,442)
	90%	133,047	111,172	89,298	67,423	45,548	23,674	1,799
	92%	193,408	168,180	142,952	117,724	92,496	67,268	42,040
	94%	253,770	225,189	196,607	168,026	139,444	110,863	82,282
	96%	313,595	282,177	250,262	218,327	186,392	154,458	122,523
	98%	372,335	337,868	303,401	268,417	233,176	197,934	162,692
	100%	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	102%	489,815	448,821	407,827	366,834	325,840	284,687	242,772
	104%	548,555	504,298	460,041	415,783	371,526	327,269	282,812
	106%	606,377	559,774	512,254	464,733	417,213	369,692	322,172
	108%	663,137	614,065	564,467	513,683	462,899	412,116	361,332
	110%	719,896	667,671	615,446	562,633	508,586	454,539	400,492
	112%	776,656	721,278	665,899	610,521	554,272	496,962	439,652
	114%	833,416	774,884	716,352	657,820	599,289	539,385	478,812
	116%	890,176	828,491	766,805	705,120	643,435	581,750	517,971
	118%	946,936	882,097	817,259	752,420	687,582	622,743	557,131
	120%	1,003,696	935,704	867,712	799,720	731,728	663,736	595,744

Affordable Housing - % on site 0%

TABLE 8

Balance (RLV - BLV £ per acre (n))	506,536	10%	15%	20%	25%	30%	35%	40%
	5,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	10,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
Grant (£ per unit)	15,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
-	20,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	25,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	30,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	35,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	40,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	45,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	50,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732
	55,000	431,075	393,345	355,614	317,884	279,889	241,310	202,732

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	H				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			20	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	3.2	35.0%	1.4	23%	4.6
3 bed House	45.0%	7.2	40.0%	1.6	44%	8.8
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	1.6	5.0%	0.2	9%	1.8
5 bed House	10.0%	1.6	0.0%	0.0	8%	1.6
1 bed Flat	5.0%	0.8	10.0%	0.4	6%	1.2
2 bed Flat	10.0%	1.6	10.0%	0.4	10%	2.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	16.0	100.0%	4.0	100%	20.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	224	2,411	98	1,055	322	3,466
3 bed House	670	7,208	149	1,602	818	8,809
3 bed House	0	0	0	0	0	0
4 bed House	192	2,067	24	258	216	2,325
5 bed House	261	2,807	0	0	261	2,807
1 bed Flat	47	507	24	253	71	760
2 bed Flat	115	1,236	29	309	144	1,545
3 bed Flat	0	0	0	0	0	0
	1,508	16,235	323	3,477	1,831	19,712
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	1,150,000
3 bed House	340,000	3,656	340	2,992,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	702,000
5 bed House	540,000	3,313	308	864,000
1 bed Flat	180,000	3,600	334	216,000
2 bed Flat	220,000	3,607	335	440,000
3 bed Flat	0	0	0	0
				6,364,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	3.2	@	250,000		800,000
3 bed House	7.2	@	340,000		2,448,000
3 bed House	0.0	@	0		-
4 bed House	1.6	@	390,000		624,000
5 bed House	1.6	@	540,000		864,000
1 bed Flat	0.8	@	180,000		144,000
2 bed Flat	1.6	@	220,000		352,000
3 bed Flat	0.0	@	0		-
	16.0				5,232,000
Affordable Rent GDV -					
2 bed House	0.7	@	125,000		87,500
3 bed House	0.8	@	170,000		136,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	195,000		19,500
5 bed House	0.0	@	270,000		-
1 bed Flat	0.2	@	90,000		18,000
2 bed Flat	0.2	@	110,000		22,000
3 bed Flat	0.0	@	0		-
	2.0				283,000
Social Rent GDV -					
2 bed House	0.4	@	100,000		35,000
3 bed House	0.4	@	136,000		54,400
3 bed House	0.0	@	0		-
4 bed House	0.1	@	156,000		7,800
5 bed House	0.0	@	216,000		-
1 bed Flat	0.1	@	72,000		7,200
2 bed Flat	0.1	@	88,000		8,800
3 bed Flat	0.0	@	0		-
	1.0				113,200
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.4	@	175,000		61,250
3 bed House	0.4	@	238,000		95,200
3 bed House	0.0	@	0		-
4 bed House	0.1	@	273,000		13,650
5 bed House	0.0	@	378,000		-
1 bed Flat	0.1	@	126,000		12,600
2 bed Flat	0.1	@	154,000		15,400
3 bed Flat	0.0	@	0		-
	1.0	4.0			198,100
Sub-total GDV Residential	**20**				**5,826,300**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	537,700
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	4	AH units @	0	per unit	-
Total GDV					**5,826,300**

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**20**
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(9,240)
Planning Application Professional Fees, Surveys and reports											(30,000)
CIL (Mrkt only + garages)					1,580	sqm		44.73	£ psm		(70,686)
CIL analysis:					1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				20	units @		3,000	per unit		(60,000)
	Sub-total									(60,000)	
S106 analysis:		120,000	£ per ha		1.03%	% of GDV		3,000	£ per unit (total units)		
AH Commuted Sum					1,831	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					1.24	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				20	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					322	sqm @		1,562	psm		(502,964)
3 bed House					818	sqm @		1,562	psm		(1,278,341)
3 bed House					-	sqm @		1,562	psm		-
4 bed House					216	sqm @		1,562	psm		(337,392)
5 bed House					261	sqm @		1,562	psm		(407,370)
1 bed Flat					71	sqm @		1,875	psm		(132,353)
2 bed Flat					144	sqm @		1,875	psm		(269,118)
3 bed Flat			1,831		-	sqm @		1,875	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		2	100%	units @			18	sqm @	10,000	Per Garage	(16,000)
Garages for 5B House (Mrkt only)		2	150%	units @			18	sqm @	10,000	Per Garage	(24,000)
			72								
External works					2,967,537	@		10.0%			(296,754)
Ext. Works analysis:								14,838	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					20	units @		1,003	£ per unit		(20,060)
M4(2) Category 2	All Units (less below		19	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		1	units @			5%	@	12,000	£ per unit	(10,080)
M4(3)a Category 3 Flats	5% Flatted Units		0	units @			5%	@	8,500	£ per unit	(1,360)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		17	units @					6,000	£ per unit	(100,800)
Part L/FHS 2025 & Net Zero	All Flats		3	units @					2,500	£ per unit	(8,000)
Building Safety Levy	OMS GIA		1,508	sqm @					23.80	£ psm	(35,897)
Water Efficiency			20	units @					0	£ per unit	-
	Sub-total									(176,197)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**20**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			3,440,488	@	3.0%			(103,215)
Professional Fees			3,440,488	@	10.0%			(344,049)
Disposal Costs -								
OMS Marketing and Promotion			5,232,000	OMS @	1.50%	3,924	£ per unit	(78,480)
Residential Sales Agent Costs			5,232,000	OMS @	1.00%	2,616	£ per unit	(52,320)
Residential Sales Legal Costs			5,232,000	OMS @	0.50%	1,308	£ per unit	(26,160)
Affordable Disposal Costs			4	AH	750.00	Per unit	o £10k lump sum	(3,000)
Empty Property Costs					0			-
Disposal Cost analysis:						7,998	£ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm		(41,241)
Developers Profit -								
Profit on OMS			5,232,000		18.00%			(941,760)
Profit on First Homes			0		10.00%			-
Margin on AH			594,300		6.00%	on AH values		(35,658)
Profit analysis:			5,826,300		16.78%	blended GDV	(977,418)	
			4,258,879		22.95%	on costs	(977,418)	
TOTAL COSTS								**(5,236,297)**

RESIDUAL LAND VALUE (RLV)								
Residual Land Value (gross)								590,003
SDLT			590,003	@	HMRC formula			(19,000)
Acquisition Agent fees			590,003	@	1.0%			(5,900)
Acquisition Legal fees			590,003	@	0.5%			(2,950)
Interest on Land			590,003	@	7.50%			(44,250)
Residual Land Value								**517,903**
RLV analysis:	25,895	£ per plot	1,035,806	£ per ha (net)	419,185	£ per acre (net)		
			828,645	£ per ha (gross)	335,348	£ per acre (gross)		
					8.89%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)								
Residential Density			40.0	dph (net)				
Site Area (net)			0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio			80%					
Site Area (gross)			0.63	ha (gross)	1.54	acres (gross)		
Density analysis:			3,663	sqm/ha (net)	15,955	sqft/ac (net)		
			32	dph (gross)				
Benchmark Land Value (net)	11,583	£ per plot	370,650	£ per ha (gross)	150,000	£ per acre (gross)		**231,656**
BLV analysis:			463,313	£ per ha (net)	187,500	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**572,493**	£ per ha (net)	**231,685**	£ per acre (net)	**286,247**

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	231,685	10%	15%	20%	25%	30%	35%	40%
	0.00	403,921	343,193	282,465	221,737	161,009	100,280	39,552
	10.00	391,433	331,399	271,364	211,330	151,296	91,261	31,227
CIL £ psm	20.00	378,945	319,604	260,264	200,923	141,583	82,242	22,902
44.73	30.00	366,457	307,810	249,163	190,517	131,870	73,223	14,576
	40.00	353,969	296,016	238,063	180,110	122,157	64,204	6,251
	50.00	341,481	284,222	226,962	169,703	112,444	55,185	(2,074)
	60.00	328,993	272,427	215,862	159,296	102,731	46,166	(10,589)
	70.00	316,505	260,633	204,761	148,890	93,018	37,146	(19,205)
	80.00	304,017	248,839	193,661	138,483	83,305	28,127	(27,820)
	90.00	291,529	237,044	182,560	128,076	73,592	19,108	(36,436)
	100.00	279,041	225,250	171,460	117,670	63,879	10,089	(45,052)
	110.00	266,552	213,456	160,359	107,263	54,166	1,070	(53,668)
	120.00	254,064	201,662	149,259	96,856	44,453	(8,053)	(62,283)
	130.00	241,576	189,867	138,158	86,449	34,741	(17,387)	(70,899)
	140.00	229,088	178,073	127,058	76,043	25,028	(26,720)	(79,571)
	150.00	216,600	166,279	115,957	65,636	15,315	(36,054)	(88,381)
	160.00	204,112	154,485	104,857	55,229	5,602	(45,388)	(97,190)
	170.00	191,624	142,690	93,756	44,823	(4,111)	(54,722)	(105,999)
	180.00	179,136	130,896	82,656	34,416	(14,133)	(64,055)	(114,809)
	190.00	166,648	119,102	71,555	24,009	(24,184)	(73,389)	(123,618)
	200.00	154,160	107,307	60,455	13,603	(34,236)	(82,851)	(132,428)
	210.00	141,672	95,513	49,355	3,196	(44,288)	(92,395)	(141,237)
	220.00	129,184	83,719	38,254	(7,289)	(54,340)	(101,938)	(150,046)
	230.00	116,696	71,925	27,154	(18,058)	(64,391)	(111,482)	(158,856)
	240.00	104,208	60,130	16,053	(28,828)	(74,443)	(121,025)	(167,665)
	250.00	91,720	48,336	4,953	(39,598)	(84,663)	(130,569)	(176,475)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	231,685	0%	10%	20%	30%	35%	40%	45%
	1,000	491,409	376,159	260,910	145,660	88,035	30,411	(27,990)
	2,000	477,360	362,111	246,861	131,611	73,987	16,362	(42,529)
	3,000	463,312	348,062	232,812	117,563	59,938	2,313	(57,067)
	4,000	449,263	334,013	218,764	103,514	45,889	(11,971)	(71,606)
	5,000	435,214	319,964	204,715	89,465	31,840	(26,510)	(86,350)
	6,000	421,165	305,916	190,666	75,416	17,792	(41,049)	(101,216)
S106 Contributions (Rate / Unit)	7,000	407,117	291,867	176,617	61,368	3,743	(55,588)	(116,081)
	8,000	393,068	277,818	162,569	47,319	(10,492)	(70,127)	(130,947)
	9,000	379,019	263,770	148,520	33,270	(25,030)	(84,837)	(145,812)
	10,000	364,970	249,721	134,471	19,221	(39,569)	(99,703)	(160,678)
	11,000	350,922	235,672	120,422	5,173	(54,108)	(114,568)	(175,543)
	12,000	336,873	221,623	106,374	(9,012)	(68,647)	(129,434)	(190,697)
	13,000	322,824	207,575	92,325	(23,551)	(83,324)	(144,299)	(207,032)
	14,000	308,775	193,526	78,276	(38,089)	(98,190)	(159,165)	(223,368)
	15,000	294,727	179,477	64,227	(52,628)	(113,055)	(174,030)	(239,704)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	231,685	10%	15%	20%	25%	30%	35%	40%
	15.0%	470,975	406,521	342,068	277,615	213,162	148,708	84,255
	16.0%	430,004	367,827	305,650	243,472	181,295	119,118	56,941
Profit	17.0%	389,033	329,132	269,231	209,330	149,429	89,528	29,627
18.0%	18.0%	348,062	290,437	232,812	175,187	117,563	59,938	2,313
	19.0%	307,091	251,742	196,394	141,045	85,696	30,348	(25,699)
	20.0%	266,120	213,048	159,975	106,903	53,830	758	(53,966)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	231,685	10%	15%	20%	25%	30%	35%	40%
	100,000	410,562	352,937	295,312	237,687	180,063	122,438	64,813
	110,000	398,062	340,437	282,812	225,187	167,563	109,938	52,313
BLV (£ per acre)	120,000	385,562	327,937	270,312	212,687	155,063	97,438	39,813
150,000	130,000	373,062	315,437	257,812	200,187	142,563	84,938	27,313
	140,000	360,562	302,937	245,312	187,687	130,063	72,438	14,813
	150,000	348,062	290,437	232,812	175,187	117,563	59,938	2,313
	160,000	335,562	277,937	220,312	162,687	105,063	47,438	(10,187)
	170,000	323,062	265,437	207,812	150,187	92,563	34,938	(22,687)
	180,000	310,562	252,937	195,312	137,687	80,063	22,438	(35,187)
	190,000	298,062	240,437	182,812	125,187	67,563	9,938	(47,687)
	200,000	285,562	227,937	170,312	112,687	55,063	(2,562)	(60,187)
	210,000	273,062	215,437	157,812	100,187	42,563	(15,062)	(72,687)
	220,000	260,562	202,937	145,312	87,687	30,063	(27,562)	(85,187)
	230,000	248,062	190,437	132,812	75,187	17,563	(40,062)	(97,687)
	240,000	235,562	177,937	120,312	62,687	5,063	(52,562)	(110,187)
	250,000	223,062	165,437	107,812	50,187	(7,437)	(65,062)	(122,687)

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Scheme Typology: Houses & Flats — No Units: 20
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	231,685	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	20	80,281	51,469	22,656	(6,156)	(34,969)	(63,781)	(92,593)
	22	107,059	75,365	43,672	11,978	(19,716)	(51,409)	(83,103)
Density (dph)	24	133,837	99,262	64,687	30,112	(4,462)	(39,037)	(73,612)
40.0	26	160,615	123,159	85,703	48,247	10,791	(26,665)	(64,122)
	28	187,393	147,056	106,719	66,381	26,044	(14,294)	(54,631)
	30	214,171	170,953	127,734	84,516	41,297	(1,922)	(45,140)
	32	240,950	194,850	148,750	102,650	56,550	10,450	(35,650)
	34	267,728	218,747	169,765	120,784	71,803	22,822	(26,159)
	36	294,506	242,643	190,781	138,919	87,056	35,194	(16,668)
	38	321,284	266,540	211,797	157,053	102,310	47,566	(7,178)
	40	348,062	290,437	232,812	175,187	117,563	59,938	2,313

TABLE 6

Balance (RLV - BLV £ per acre (n))	231,685	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	90%	608,407	549,010	489,612	430,215	370,818	311,420	252,023
	92%	556,338	497,295	438,252	379,209	320,167	261,124	202,081
Build Cost	94%	504,269	445,581	386,892	328,204	269,516	210,827	152,139
100%	96%	452,200	393,866	335,532	277,198	218,865	160,531	102,197
(105% = 5% increase)	98%	400,131	342,152	284,172	226,193	168,214	110,234	52,255
	100%	348,062	290,437	232,812	175,187	117,563	59,938	2,313
	102%	295,993	238,723	181,452	124,182	66,912	9,641	(49,117)
	104%	243,924	187,008	130,092	73,176	16,261	(41,900)	(101,335)
	106%	191,855	135,294	78,732	22,171	(35,416)	(94,331)	(154,181)
	108%	139,786	83,579	27,372	(29,667)	(88,077)	(147,552)	(208,958)
	110%	87,717	31,865	(24,651)	(82,573)	(141,673)	(202,085)	(267,030)
	112%	35,648	(20,368)	(77,820)	(136,544)	(196,037)	(260,569)	(325,102)

TABLE 7

Balance (RLV - BLV £ per acre (n))	231,685	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	80%	(329,249)	(354,331)	(379,414)	(404,497)	(429,579)	(454,662)	(479,745)
	82%	(253,787)	(283,062)	(312,337)	(341,612)	(370,887)	(400,162)	(429,437)
Market Values	84%	(179,152)	(211,793)	(245,261)	(278,728)	(312,195)	(345,662)	(379,130)
100%	86%	(110,482)	(144,752)	(179,022)	(215,843)	(253,503)	(291,162)	(328,822)
(105% = 5% increase)	88%	(42,586)	(79,897)	(117,982)	(156,068)	(194,811)	(236,663)	(278,514)
	90%	23,578	(16,405)	(57,384)	(98,843)	(140,743)	(182,643)	(228,207)
	92%	88,475	45,272	2,068	(42,396)	(87,333)	(133,048)	(178,763)
	94%	153,372	106,563	59,754	12,946	(34,870)	(83,453)	(132,984)
	96%	218,269	167,854	117,440	67,026	16,612	(34,807)	(87,204)
	98%	283,165	229,146	175,126	121,107	67,087	13,068	(42,206)
	100%	348,062	290,437	232,812	175,187	117,563	59,938	2,313
	102%	412,959	351,728	290,498	229,268	168,038	106,808	45,578
	104%	477,855	413,020	348,184	283,349	218,513	153,678	88,842
	106%	542,752	474,311	405,870	337,429	268,988	200,547	132,106
	108%	607,649	535,603	463,556	391,510	319,464	247,417	175,371
	110%	672,546	596,894	521,242	445,591	369,939	294,287	218,635
	112%	737,442	658,185	578,928	499,671	420,414	341,157	261,900
	114%	802,339	719,477	636,614	553,752	470,889	388,027	305,164
	116%	867,236	780,768	694,300	607,832	521,365	434,897	348,429
	118%	932,132	842,059	751,986	661,913	571,840	481,767	391,693
	120%	996,885	903,351	809,672	715,994	622,315	528,636	434,958

TABLE 8

Balance (RLV - BLV £ per acre (n))	231,685	Affordable Housing - % on site 20%						
		10%	15%	20%	25%	30%	35%	40%
	5,000	355,097	300,990	246,883	192,775	138,668	84,561	30,454
	10,000	362,132	311,543	260,953	210,363	159,773	109,184	58,594
Grant (£ per unit)	15,000	369,167	322,095	275,023	227,951	180,879	133,807	86,735
-	20,000	376,202	332,648	289,093	245,539	201,984	158,430	114,875
	25,000	383,238	343,201	303,164	263,127	223,090	183,053	143,016
	30,000	390,273	353,753	317,234	280,714	244,195	207,675	171,156
	35,000	397,308	364,306	331,304	298,302	265,300	232,298	199,297
	40,000	404,343	374,859	345,374	315,890	286,406	256,921	227,437
	45,000	411,378	385,411	359,445	333,478	307,511	281,544	255,578
	50,000	418,413	395,964	373,515	351,066	328,616	306,167	283,718
	55,000	425,448	406,517	387,585	368,653	349,722	330,790	311,859

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref: I (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 50
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	8.0	35.0%	3.5	23%	11.5
3 bed House	45.0%	18.0	40.0%	4.0	44%	22.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	4.0	5.0%	0.5	9%	4.5
5 bed House	10.0%	4.0	0.0%	0.0	8%	4.0
1 bed Flat	5.0%	2.0	10.0%	1.0	6%	3.0
2 bed Flat	10.0%	4.0	10.0%	1.0	10%	5.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	40.0	100.0%	10.0	100%	50.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	560	6,028	245	2,637	805	8,665
3 bed House	1,674	18,019	372	4,004	2,046	22,023
3 bed House	0	0	0	0	0	0
4 bed House	480	5,167	60	646	540	5,813
5 bed House	652	7,018	0	0	652	7,018
1 bed Flat	118	1,266	59	633	176	1,900
2 bed Flat	287	3,090	72	772	359	3,862
3 bed Flat	0	0	0	0	0	0
	3,771	40,588	808	8,693	4,578	49,280

AH % by floor area: 17.64% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	2,875,000
3 bed House	340,000	3,656	340	7,480,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	1,755,000
5 bed House	540,000	3,313	308	2,160,000
1 bed Flat	180,000	3,600	334	540,000
2 bed Flat	220,000	3,607	335	1,100,000
3 bed Flat	0	0	0	0
				15,910,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	8.0	@	250,000		2,000,000
3 bed House	18.0	@	340,000		6,120,000
3 bed House	0.0	@	0		-
4 bed House	4.0	@	390,000		1,560,000
5 bed House	4.0	@	540,000		2,160,000
1 bed Flat	2.0	@	180,000		360,000
2 bed Flat	4.0	@	220,000		880,000
3 bed Flat	0.0	@	0		-
	40.0				13,080,000
Affordable Rent GDV -					
2 bed House	1.8	@	125,000		218,750
3 bed House	2.0	@	170,000		340,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	195,000		48,750
5 bed House	0.0	@	270,000		-
1 bed Flat	0.5	@	90,000		45,000
2 bed Flat	0.5	@	110,000		55,000
3 bed Flat	0.0	@	0		-
	5.0				707,500
Social Rent GDV -					
2 bed House	0.9	@	100,000		87,500
3 bed House	1.0	@	136,000		136,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	156,000		19,500
5 bed House	0.0	@	216,000		-
1 bed Flat	0.3	@	72,000		18,000
2 bed Flat	0.3	@	88,000		22,000
3 bed Flat	0.0	@	0		-
	2.5				283,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	0.9	@	175,000		153,125
3 bed House	1.0	@	238,000		238,000
3 bed House	0.0	@	0		-
4 bed House	0.1	@	273,000		34,125
5 bed House	0.0	@	378,000		-
1 bed Flat	0.3	@	126,000		31,500
2 bed Flat	0.3	@	154,000		38,500
3 bed Flat	0.0	@	0		-
	2.5	10.0			495,250
Sub-total GDV Residential	**50**				**14,565,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	1,344,250
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	10	AH units @	0	per unit	-
Total GDV					**14,565,750**

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Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(23,100)
Planning Application Professional Fees, Surveys and reports										(70,000)
CIL (Mrkt only + garages)				3,951	sqm	44.73	£ psm			(176,715)
CIL analysis:				1.21%	% of GDV	3,534	£ per unit (total units)			
Site Specific S106 Contributions	Year 1					0				-
	Year 2					0				-
	Year 3					0				-
	Year 4					0				-
	Year 5					0				-
	Year 6					0				-
	Year 7					0				-
	Year 8					0				-
	Year 9					0				-
	Year 10					0				-
	Year 11					0				-
	Year 12					0				-
	Year 13					0				-
	Year 14					0				-
	Year 15					0				-
	Years 1-15			50	units @	4,000	per unit			(200,000)
	Sub-total							(200,000)		
S106 analysis:	140,000	£ per ha		1.37%	% of GDV	4,000	£ per unit (total units)			
AH Commuted Sum				4,578	sqm (total)	0	£ psm			-
Comm. Sum analysis:				0.00%	% of GDV					
Construction Costs -										
Site Clearance, Demolition & Remediation				3.53	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1		0							-
	Year 2		0							-
	Year 3		0							-
	Year 4		0							-
	Year 5		0							-
	Year 6		0							-
	Year 7		0							-
	Year 8		0							-
	Year 9		0							-
	Year 10		0							-
	Year 11		0							-
	Year 12		0							-
	Year 13		0							-
	Year 14		0							-
	Year 15		0							-
	Years 1-15			50	units @	0	per unit			-
	Sub-total								-	
Infra. Costs analysis:	-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs										
2 bed House				805	sqm @	1,562	psm			(1,257,410)
3 bed House				2,046	sqm @	1,562	psm			(3,195,852)
3 bed House				-	sqm @	1,562	psm			-
4 bed House				540	sqm @	1,562	psm			(843,480)
5 bed House				652	sqm @	1,562	psm			(1,018,424)
1 bed Flat				176	sqm @	1,875	psm			(330,882)
2 bed Flat				359	sqm @	1,875	psm			(672,794)
3 bed Flat		4,578		-	sqm @	1,875	psm			-
Garages for 3B House (Mrkt only)	-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)	4	100%	units @		18	sqm @	10,000	Per Garage		(40,000)
Garages for 5B House (Mrkt only)	4	150%	units @		18	sqm @	10,000	Per Garage		(60,000)
		180								
External works				7,418,842	@	15.0%				(1,112,826)
Ext. Works analysis:						22,257	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs				50	units @	1,003	£ per unit			(50,150)
M4(2) Category 2	All Units (less below	48	units @		95%	@	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units	2	units @		5%	@	12,000	£ per unit		(25,200)
M4(3)a Category 3 Flats	5% Flatted Units	0	units @		5%	@	8,500	£ per unit		(3,400)
M4(3)b Category 3 Housing			units @		0%	@	27,000	£ per unit		-
M4(3)b Category 3 Flats			units @		0%	@	8,500	£ per unit		-
										-
Part L/FHS 2025 & Net Zero	All Houses	42	units @				6,000	£ per unit		(252,000)
Part L/FHS 2025 & Net Zero	All Flats	8	units @				2,500	£ per unit		(20,000)
Building Safety Levy	OMS GIA	3,771	sqm @				23.80	£ psm		(89,743)
Water Efficiency		50	units @				0	£ per unit		-
	Sub-total								(440,493)	
Policy Costs analysis:	(design costs only)					8,810	£ per unit (total units)			

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)		8,972,162	@	3.0%			(269,165)
Professional Fees		8,972,162	@	10.0%			(897,216)
Disposal Costs -							
OMS Marketing and Promotion		13,080,000	OMS @	1.50%	3,924	£ per unit	(196,200)
Residential Sales Agent Costs		13,080,000	OMS @	1.00%	2,616	£ per unit	(130,800)
Residential Sales Legal Costs		13,080,000	OMS @	0.50%	1,308	£ per unit	(65,400)
Affordable Disposal Costs		10	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					8,048	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(607,577)
Developers Profit -							
Profit on OMS		13,080,000		18.00%			(2,354,400)
Profit on First Homes		0		10.00%			-
Margin on AH		1,485,750		6.00%	on AH values		(89,145)
Profit analysis:		14,565,750		16.78%	blended GDV	(2,443,545)	
		11,618,335		21.03%	on costs	(2,443,545)	
TOTAL COSTS							**(14,061,880)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							503,870
SDLT		503,870	@	HMRC formula			(14,694)
Acquisition Agent fees		503,870	@	1.0%			(5,039)
Acquisition Legal fees		503,870	@	0.5%			(2,519)
Interest on Land		503,870	@	7.50%			(37,790)
Residual Land Value							**443,829**
RLV analysis:	8,877 £ per plot	310,680	£ per ha (net)	125,730	£ per acre (net)		
		233,010	£ per ha (gross)	94,298	£ per acre (gross)		
				3.05%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		1.43	ha (net)	3.53	acres (net)		
Net to Gross ratio		75%					
Site Area (gross)		1.90	ha (gross)	4.71	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		26	dph (gross)				
Benchmark Land Value (net)	14,120 £ per plot	370,650	£ per ha (gross)	150,000	£ per acre (gross)		**706,000**
BLV analysis:		494,200	£ per ha (net)	200,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(183,520)**	£ per ha (net)	**(74,270)**	£ per acre (net)		**(262,171)**

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%							
	(74,270)	10%	15%	20%	25%	30%	35%	40%
	0.00	67,579	20,653	(26,273)	(73,266)	(120,371)	(168,731)	(220,411)
	10.00	55,831	9,558	(36,715)	(83,115)	(129,563)	(177,763)	(229,573)
CIL £ psm	20.00	44,083	(1,537)	(47,173)	(92,964)	(138,847)	(186,795)	(238,735)
44.73	30.00	32,336	(12,632)	(57,678)	(102,813)	(148,360)	(195,827)	(247,896)
	40.00	20,588	(23,727)	(68,184)	(112,662)	(157,873)	(205,340)	(257,058)
	50.00	8,840	(34,868)	(78,689)	(122,511)	(167,522)	(215,265)	(266,220)
	60.00	(2,907)	(46,030)	(89,195)	(132,360)	(177,249)	(225,190)	(275,382)
	70.00	(14,684)	(57,192)	(99,700)	(142,421)	(186,975)	(235,115)	(284,543)
	80.00	(26,503)	(68,354)	(110,206)	(152,613)	(196,702)	(245,041)	(293,705)
	90.00	(38,321)	(79,516)	(120,711)	(162,839)	(207,065)	(254,966)	(302,867)
	100.00	(50,140)	(90,678)	(131,217)	(173,260)	(217,753)	(264,891)	(312,029)
	110.00	(61,959)	(101,840)	(141,918)	(183,682)	(228,442)	(274,816)	(321,190)
	120.00	(73,777)	(113,002)	(152,790)	(194,103)	(239,131)	(284,741)	(330,365)
	130.00	(85,596)	(124,164)	(163,714)	(204,972)	(249,819)	(294,667)	(339,582)
	140.00	(97,414)	(135,326)	(174,830)	(216,424)	(260,508)	(304,592)	(348,799)
	150.00	(109,233)	(146,850)	(185,946)	(227,877)	(271,197)	(314,517)	(358,016)
	160.00	(121,052)	(158,402)	(197,063)	(239,329)	(281,886)	(324,442)	(367,233)
	170.00	(132,870)	(170,147)	(208,988)	(250,781)	(292,574)	(334,414)	(376,451)
	180.00	(144,988)	(181,958)	(221,203)	(262,233)	(303,263)	(344,399)	(385,668)
	190.00	(157,219)	(193,769)	(233,419)	(273,685)	(313,952)	(354,384)	(394,885)
	200.00	(169,632)	(206,132)	(245,635)	(285,138)	(324,640)	(364,369)	(404,102)
	210.00	(182,138)	(219,111)	(257,850)	(296,590)	(335,390)	(374,355)	(413,319)
	220.00	(194,644)	(232,090)	(270,066)	(308,042)	(346,143)	(384,340)	(422,536)
	230.00	(207,857)	(245,069)	(282,282)	(319,494)	(356,897)	(394,325)	(431,753)
	240.00	(221,599)	(258,048)	(294,497)	(330,990)	(367,650)	(404,310)	(440,971)
	250.00	(235,342)	(271,028)	(306,713)	(342,511)	(378,403)	(414,295)	(450,188)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
	(74,270)	0%	10%	20%	30%	35%	40%	45%
	1,000	142,692	54,679	(33,334)	(121,601)	(166,925)	(215,011)	(266,369)
	2,000	129,476	41,463	(46,562)	(134,896)	(180,994)	(230,472)	(281,829)
	3,000	116,260	28,247	(59,857)	(148,613)	(195,063)	(245,932)	(297,289)
	4,000	103,044	15,031	(73,153)	(162,396)	(210,034)	(261,392)	(312,749)
	5,000	89,828	1,816	(86,449)	(176,465)	(225,494)	(276,852)	(328,209)
	6,000	76,613	(11,410)	(99,744)	(190,533)	(240,955)	(292,312)	(343,754)
S106 Contributions (Rate / Unit)	7,000	63,397	(24,705)	(113,040)	(205,057)	(256,415)	(307,772)	(359,307)
	8,000	50,181	(38,001)	(126,336)	(220,517)	(271,875)	(323,232)	(374,861)
	9,000	36,965	(51,297)	(139,754)	(235,977)	(287,335)	(338,755)	(390,414)
	10,000	23,742	(64,592)	(153,513)	(251,438)	(302,795)	(354,309)	(405,968)
	11,000	10,447	(77,888)	(167,406)	(266,898)	(318,255)	(369,863)	(421,521)
	12,000	(2,849)	(91,184)	(181,475)	(282,358)	(333,757)	(385,416)	(437,075)
	13,000	(16,145)	(104,479)	(195,544)	(297,818)	(349,311)	(400,970)	(452,628)
	14,000	(29,440)	(117,775)	(210,563)	(313,278)	(364,864)	(416,523)	(468,182)
	15,000	(42,736)	(131,071)	(226,023)	(328,759)	(380,418)	(432,077)	(483,736)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
	(74,270)	10%	15%	20%	25%	30%	35%	40%
	15.0%	122,580	72,588	22,446	(27,696)	(77,839)	(127,981)	(179,999)
	16.0%	86,731	38,730	(9,420)	(57,571)	(105,722)	(154,492)	(205,811)
Profit	17.0%	50,881	4,872	(41,287)	(87,446)	(133,605)	(181,735)	(233,601)
18.0%	18.0%	15,031	(28,986)	(73,153)	(117,320)	(162,396)	(210,034)	(261,392)
	19.0%	(20,818)	(62,843)	(105,019)	(147,581)	(191,900)	(240,141)	(289,182)
	20.0%	(56,668)	(96,701)	(136,912)	(178,884)	(223,521)	(270,247)	(316,972)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 20%						
	(74,270)	10%	15%	20%	25%	30%	35%	40%
	100,000	81,698	37,681	(6,486)	(50,654)	(95,729)	(143,368)	(194,725)
	110,000	68,365	24,348	(19,820)	(63,987)	(109,063)	(156,701)	(208,058)
BLV (£ per acre)	120,000	55,031	11,014	(33,153)	(77,320)	(122,396)	(170,034)	(221,392)
150,000	130,000	41,698	(2,319)	(46,486)	(90,654)	(135,729)	(183,368)	(234,725)
	140,000	28,365	(15,652)	(59,820)	(103,987)	(149,063)	(196,701)	(248,058)
	150,000	15,031	(28,986)	(73,153)	(117,320)	(162,396)	(210,034)	(261,392)
	160,000	1,698	(42,319)	(86,486)	(130,654)	(175,729)	(223,368)	(274,725)
	170,000	(11,635)	(55,652)	(99,820)	(143,987)	(189,063)	(236,701)	(288,058)
	180,000	(24,969)	(68,986)	(113,153)	(157,320)	(202,396)	(250,034)	(301,392)
	190,000	(38,302)	(82,319)	(126,486)	(170,654)	(215,729)	(263,368)	(314,725)
	200,000	(51,635)	(95,652)	(139,820)	(183,987)	(229,063)	(276,701)	(328,058)
	210,000	(64,969)	(108,986)	(153,153)	(197,320)	(242,396)	(290,034)	(341,392)
	220,000	(78,302)	(122,319)	(166,486)	(210,654)	(255,729)	(303,368)	(354,725)
	230,000	(91,635)	(135,652)	(179,820)	(223,987)	(269,063)	(316,701)	(368,058)
	240,000	(104,969)	(148,986)	(193,153)	(237,320)	(282,396)	(330,034)	(381,392)
	250,000	(118,302)	(162,319)	(206,486)	(250,654)	(295,729)	(343,368)	(394,725)

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Scheme Typology: Houses & Flats — No Units: 50
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Balance (RLV - BLV £ per acre (n))	(74,270)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	20	(77,125)	(102,277)	(127,516)	(152,754)	(178,512)	(205,734)	(235,081)
	22	(64,837)	(92,505)	(120,268)	(148,030)	(176,363)	(206,307)	(238,589)
Density (dph)	24	(52,550)	(82,733)	(113,019)	(143,305)	(174,214)	(206,881)	(242,097)
35.0	26	(40,262)	(72,961)	(105,771)	(138,581)	(172,066)	(207,454)	(245,605)
	28	(27,975)	(63,188)	(98,522)	(133,856)	(169,917)	(208,027)	(249,113)
	30	(15,687)	(53,416)	(91,274)	(129,132)	(167,768)	(208,601)	(252,621)
	32	(3,400)	(43,644)	(84,026)	(124,407)	(165,619)	(209,174)	(256,130)
	34	8,888	(33,872)	(76,777)	(119,683)	(163,470)	(209,748)	(259,638)
	36	21,175	(24,099)	(69,529)	(114,958)	(161,322)	(210,321)	(263,146)
	38	33,463	(14,327)	(62,280)	(110,233)	(159,173)	(210,894)	(266,654)
	40	45,750	(4,555)	(55,032)	(105,509)	(157,024)	(211,468)	(270,162)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(74,270)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	98%	66,292	21,936	(22,419)	(66,803)	(111,322)	(156,528)	(203,876)
	100%	15,031	(28,986)	(73,153)	(117,320)	(162,396)	(210,034)	(261,392)
Build Cost	102%	(36,388)	(80,205)	(124,021)	(169,115)	(217,009)	(267,958)	(318,908)
100%	104%	(87,959)	(131,424)	(176,577)	(224,801)	(275,342)	(325,883)	(376,715)
(105% = 5% increase)	106%	(139,648)	(184,781)	(233,409)	(283,541)	(333,725)	(384,152)	(434,578)
	108%	(193,729)	(242,833)	(292,558)	(342,394)	(392,410)	(442,426)	(492,442)
	110%	(253,074)	(302,390)	(351,884)	(401,490)	(451,095)	(500,700)	(550,305)
	112%	(313,040)	(362,196)	(411,391)	(460,585)	(509,780)	(558,974)	(608,503)
	114%	(373,330)	(422,114)	(470,897)	(519,681)	(568,465)	(617,534)	(666,716)
	116%	(433,658)	(482,031)	(530,404)	(578,777)	(627,390)	(676,160)	(724,930)
	118%	(493,986)	(541,948)	(589,910)	(638,074)	(686,430)	(734,787)	(874,361)
	120%	(554,314)	(601,865)	(649,584)	(697,527)	(745,470)	(793,413)	(1,357,108)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(74,270)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	80%	(632,976)	(646,928)	(660,881)	(674,834)	(688,787)	(740,118)	(1,053,014)
	82%	(564,449)	(582,120)	(599,885)	(617,650)	(635,415)	(653,181)	(670,946)
Market Values	84%	(496,292)	(517,659)	(539,025)	(560,467)	(582,044)	(603,621)	(625,199)
100%	86%	(428,135)	(453,288)	(478,441)	(503,595)	(528,748)	(554,062)	(579,452)
(105% = 5% increase)	88%	(359,977)	(388,917)	(417,857)	(446,797)	(475,737)	(504,676)	(533,705)
	90%	(291,933)	(324,547)	(357,273)	(389,999)	(422,726)	(455,452)	(488,178)
	92%	(224,196)	(260,501)	(296,805)	(333,202)	(369,714)	(406,227)	(442,740)
	94%	(160,399)	(196,839)	(236,595)	(276,662)	(316,730)	(357,003)	(397,302)
	96%	(101,326)	(139,122)	(178,509)	(220,215)	(264,046)	(307,877)	(351,864)
	98%	(43,072)	(84,003)	(124,934)	(167,028)	(211,361)	(258,956)	(306,550)
	100%	15,031	(28,986)	(73,153)	(117,320)	(162,396)	(210,034)	(261,392)
	102%	72,961	25,737	(21,488)	(68,775)	(116,179)	(164,613)	(216,234)
	104%	130,891	80,448	30,005	(20,438)	(70,881)	(121,510)	(173,679)
	106%	188,821	135,160	81,498	27,837	(25,825)	(79,486)	(133,314)
	108%	246,751	189,871	132,991	76,112	19,232	(37,648)	(94,527)
	110%	304,680	244,582	184,484	124,386	64,288	4,190	(55,908)
	112%	362,478	299,294	235,978	172,661	109,345	46,029	(17,288)
	114%	420,120	353,760	287,401	220,936	154,401	87,867	21,332
	116%	477,762	408,200	338,638	269,076	199,458	129,705	59,952
	118%	535,405	462,640	389,876	317,112	244,347	171,543	98,572
	120%	593,047	517,081	441,114	365,147	289,180	213,214	137,192

TABLE 8

Balance (RLV - BLV £ per acre (n))	(74,270)	Affordable Housing - % on site 10%	15%	20%	25%	30%	35%	40%
	5,000	21,640	(19,062)	(59,856)	(100,700)	(141,732)	(184,509)	(230,469)
	10,000	28,248	(9,150)	(46,560)	(84,079)	(121,598)	(159,919)	(199,588)
Grant (£ per unit)	15,000	34,856	763	(33,331)	(67,458)	(101,653)	(135,848)	(171,449)
-	20,000	41,465	10,675	(20,115)	(50,904)	(81,708)	(112,579)	(143,706)
	25,000	48,073	20,588	(6,898)	(34,384)	(61,869)	(89,355)	(116,857)
	30,000	54,681	30,500	6,319	(17,863)	(42,044)	(66,225)	(90,407)
	35,000	61,290	40,413	19,535	(1,342)	(22,219)	(43,096)	(63,973)
	40,000	67,898	50,325	32,752	15,179	(2,394)	(19,967)	(37,540)
	45,000	74,506	60,238	45,969	31,700	17,431	3,162	(11,107)
	50,000	81,115	70,150	59,185	48,221	37,256	26,291	15,327
	55,000	87,723	80,063	72,402	64,742	57,081	49,420	41,760

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Appraisal Ref:	J				(see Typologies Matrix)
Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			100	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	16.0	35.0%	7.0	23%	23.0
3 bed House	45.0%	36.0	40.0%	8.0	44%	44.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	8.0	5.0%	1.0	9%	9.0
5 bed House	10.0%	8.0	0.0%	0.0	8%	8.0
1 bed Flat	5.0%	4.0	10.0%	2.0	6%	6.0
2 bed Flat	10.0%	8.0	10.0%	2.0	10%	10.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	80.0	100.0%	20.0	100%	100.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	1,120	12,056	490	5,274	1,610	17,330
3 bed House	3,348	36,038	744	8,008	4,092	44,046
3 bed House	0	0	0	0	0	0
4 bed House	960	10,333	120	1,292	1,080	11,625
5 bed House	1,304	14,036	0	0	1,304	14,036
1 bed Flat	235	2,533	118	1,266	353	3,799
2 bed Flat	574	6,180	144	1,545	718	7,725
3 bed Flat	0	0	0	0	0	0
	7,541	81,175	1,615	17,386	9,157	98,561
AH % by floor area:			17.64%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	5,750,000
3 bed House	340,000	3,656	340	14,960,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	3,510,000
5 bed House	540,000	3,313	308	4,320,000
1 bed Flat	180,000	3,600	334	1,080,000
2 bed Flat	220,000	3,607	335	2,200,000
3 bed Flat	0	0	0	0
				31,820,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	16.0	@	250,000		4,000,000
3 bed House	36.0	@	340,000		12,240,000
3 bed House	0.0	@	0		-
4 bed House	8.0	@	390,000		3,120,000
5 bed House	8.0	@	540,000		4,320,000
1 bed Flat	4.0	@	180,000		720,000
2 bed Flat	8.0	@	220,000		1,760,000
3 bed Flat	0.0	@	0		-
	80.0				26,160,000
Affordable Rent GDV -					
2 bed House	3.5	@	125,000		437,500
3 bed House	4.0	@	170,000		680,000
3 bed House	0.0	@	0		-
4 bed House	0.5	@	195,000		97,500
5 bed House	0.0	@	270,000		-
1 bed Flat	1.0	@	90,000		90,000
2 bed Flat	1.0	@	110,000		110,000
3 bed Flat	0.0	@	0		-
	10.0				1,415,000
Social Rent GDV -					
2 bed House	1.8	@	100,000		175,000
3 bed House	2.0	@	136,000		272,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	156,000		39,000
5 bed House	0.0	@	216,000		-
1 bed Flat	0.5	@	72,000		36,000
2 bed Flat	0.5	@	88,000		44,000
3 bed Flat	0.0	@	0		-
	5.0				566,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	1.8	@	175,000		306,250
3 bed House	2.0	@	238,000		476,000
3 bed House	0.0	@	0		-
4 bed House	0.3	@	273,000		68,250
5 bed House	0.0	@	378,000		-
1 bed Flat	0.5	@	126,000		63,000
2 bed Flat	0.5	@	154,000		77,000
3 bed Flat	0.0	@	0		-
	5.0	20.0			990,500
Sub-total GDV Residential	**100**				**29,131,500**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	2,688,500
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	20	AH units @	0	per unit	-
Total GDV					**29,131,500**

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(29,759)
Planning Application Professional Fees, Surveys and reports										(90,000)
CIL (Mrkt only + garages)					7,901	sqm	44.73	£ psm		(353,430)
CIL analysis:					1.21%	% of GDV	3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				100	units @	5,000	per unit		(500,000)
	Sub-total								(500,000)	
S106 analysis:		175,000	£ per ha		1.72%	% of GDV	5,000	£ per unit (total units)		
AH Commuted Sum					9,157	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					7.06	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				100	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					1,610	sqm @	1,404	psm		(2,260,440)
3 bed House					4,092	sqm @	1,404	psm		(5,745,168)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					1,080	sqm @	1,404	psm		(1,516,320)
5 bed House					1,304	sqm @	1,404	psm		(1,830,816)
1 bed Flat					353	sqm @	1,532	psm		(540,706)
2 bed Flat					718	sqm @	1,532	psm		(1,099,435)
3 bed Flat			9,157		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18 sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		8	100%	units @			18 sqm @	10,000	Per Garage	(80,000)
Garages for 5B House (Mrkt only)		8	150%	units @			18 sqm @	10,000	Per Garage	(120,000)
			360							
External works					13,192,885	@	15.0%			(1,978,933)
Ext. Works analysis:							19,789	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					100	units @	1,003	£ per unit		(100,300)
M4(2) Category 2	All Units (less below		95	units @		95% @	0	£ per unit		-
M4(3)a Category 3 Housing	5% Housing Units		4	units @		5% @	12,000	£ per unit		(50,400)
M4(3)a Category 3 Flats	5% Flatted Units		1	units @		5% @	8,500	£ per unit		(6,800)
M4(3)b Category 3 Housing				units @		0% @	27,000	£ per unit		-
M4(3)b Category 3 Flats				units @		0% @	8,500	£ per unit		-
										-
Part L/FHS 2025 & Net Zero	All Houses		84	units @			6,000	£ per unit		(504,000)
Part L/FHS 2025 & Net Zero	All Flats		16	units @			2,500	£ per unit		(40,000)
Building Safety Levy	OMS GIA		7,541	sqm @			23.80	£ psm		(179,486)
Water Efficiency			100	units @			0	£ per unit		-
	Sub-total								(880,986)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**100**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)		16,052,804	@	3.0%			(481,584)
Professional Fees		16,052,804	@	8.0%			(1,284,224)
Disposal Costs -							
OMS Marketing and Promotion		26,160,000	OMS @	1.50%	3,924	£ per unit	(392,400)
Residential Sales Agent Costs		26,160,000	OMS @	1.00%	2,616	£ per unit	(261,600)
Residential Sales Legal Costs		26,160,000	OMS @	0.50%	1,308	£ per unit	(130,800)
Affordable Disposal Costs		20	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					7,948	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(992,129)
Developers Profit -							
Profit on OMS		26,160,000		18.00%			(4,708,800)
Profit on First Homes		0		10.00%			-
Margin on AH		2,971,500		6.00%	on AH values		(178,290)
Profit analysis:		29,131,500		16.78%	blended GDV	(4,887,090)	
		20,578,730		23.75%	on costs	(4,887,090)	
TOTAL COSTS							**(25,465,820)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							3,665,680
SDLT		3,665,680	@	HMRC formula			(172,784)
Acquisition Agent fees		3,665,680	@	1.0%			(36,657)
Acquisition Legal fees		3,665,680	@	0.5%			(18,328)
Interest on Land		3,665,680	@	7.50%			(274,926)
Residual Land Value							**3,162,985**
RLV analysis:	31,630 £ per plot	1,107,045	£ per ha (net)	448,015	£ per acre (net)		
		719,579	£ per ha (gross)	291,210	£ per acre (gross)		
				10.86%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		2.86	ha (net)	7.06	acres (net)		
Net to Gross ratio		65%					
Site Area (gross)		4.40	ha (gross)	10.86	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		23	dph (gross)				
Benchmark Land Value (net)	16,292 £ per plot	370,650	£ per ha (gross)	150,000	£ per acre (gross)		**1,629,231**
BLV analysis:		570,231	£ per ha (net)	230,769	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**536,814**	£ per ha (net)	**217,246**	£ per acre (net)		**1,533,754**

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Scheme Typology: Houses & Flats — No Units: 100
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	10%	15%	20%	25%	30%	35%	40%
	0.00	72,493	24,584	(23,379)	(71,452)	(119,525)	(167,638)	(216,624)
	10.00	60,232	13,004	(34,344)	(81,731)	(129,119)	(176,601)	(225,378)
CIL £ psm	20.00	47,971	1,394	(45,308)	(92,011)	(138,713)	(185,563)	(234,465)
44.73	30.00	35,710	(10,256)	(56,273)	(102,290)	(148,318)	(194,526)	(244,085)
	40.00	23,426	(21,906)	(67,237)	(112,569)	(157,970)	(203,651)	(253,705)
	50.00	11,091	(33,556)	(78,202)	(122,848)	(167,622)	(212,960)	(263,358)
	60.00	(1,244)	(45,205)	(89,167)	(133,135)	(177,274)	(222,443)	(273,036)
	70.00	(13,579)	(56,855)	(100,131)	(143,476)	(186,926)	(232,041)	(282,714)
	80.00	(25,915)	(68,505)	(111,096)	(153,817)	(196,578)	(242,463)	(292,392)
	90.00	(38,250)	(80,155)	(122,088)	(164,159)	(206,488)	(252,910)	(302,070)
	100.00	(50,585)	(91,805)	(133,118)	(174,500)	(216,590)	(263,395)	(311,748)
	110.00	(62,920)	(103,457)	(144,149)	(184,841)	(226,803)	(273,880)	(321,426)
	120.00	(75,255)	(115,177)	(155,180)	(195,183)	(237,634)	(284,364)	(331,104)
	130.00	(87,590)	(126,897)	(166,211)	(205,758)	(248,915)	(294,849)	(340,782)
	140.00	(99,994)	(138,618)	(177,242)	(216,573)	(260,206)	(305,333)	(350,476)
	150.00	(112,403)	(150,338)	(188,272)	(227,515)	(271,497)	(315,818)	(360,213)
	160.00	(124,813)	(162,058)	(199,320)	(239,275)	(282,788)	(326,302)	(369,949)
	170.00	(137,222)	(173,778)	(210,735)	(251,372)	(294,079)	(336,787)	(379,686)
	180.00	(149,632)	(185,498)	(222,397)	(263,470)	(305,370)	(347,279)	(389,422)
	190.00	(162,042)	(197,219)	(234,473)	(275,567)	(316,662)	(357,827)	(399,159)
	200.00	(174,451)	(209,292)	(247,377)	(287,665)	(327,953)	(368,375)	(408,895)
	210.00	(186,861)	(221,697)	(260,281)	(299,762)	(339,244)	(378,923)	(418,632)
	220.00	(199,286)	(234,510)	(273,185)	(311,860)	(350,574)	(389,471)	(428,369)
	230.00	(212,190)	(248,221)	(286,089)	(323,957)	(361,933)	(400,019)	(438,108)
	240.00	(225,401)	(261,931)	(298,993)	(336,055)	(373,292)	(410,567)	(447,903)
	250.00	(239,387)	(275,642)	(311,897)	(348,188)	(384,651)	(421,115)	(457,699)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	0%	10%	20%	30%	35%	40%	45%
	1,000	162,548	72,823	(16,917)	(106,932)	(151,940)	(197,078)	(245,871)
	2,000	148,755	59,030	(30,794)	(120,809)	(165,846)	(211,465)	(262,105)
	3,000	134,962	45,236	(44,670)	(134,685)	(179,807)	(226,237)	(278,405)
	4,000	121,168	31,443	(58,547)	(148,575)	(193,767)	(242,022)	(294,736)
	5,000	107,375	17,591	(72,424)	(162,536)	(208,038)	(258,257)	(311,068)
	6,000	93,582	3,715	(86,300)	(176,496)	(222,734)	(274,589)	(327,399)
S106 Contributions (Rate / Unit)	7,000	79,789	(10,162)	(100,177)	(190,457)	(238,172)	(290,920)	(343,730)
	8,000	65,976	(24,039)	(114,054)	(204,612)	(254,441)	(307,251)	(360,125)
	9,000	52,100	(37,915)	(127,993)	(219,231)	(270,772)	(323,583)	(376,555)
	10,000	38,223	(51,792)	(141,954)	(234,323)	(287,104)	(339,914)	(392,985)
	11,000	24,346	(65,669)	(155,914)	(250,625)	(303,435)	(356,297)	(409,415)
	12,000	10,470	(79,545)	(169,875)	(266,956)	(319,766)	(372,727)	(425,845)
	13,000	(3,407)	(93,451)	(183,835)	(283,287)	(336,097)	(389,157)	(442,337)
	14,000	(17,284)	(107,412)	(197,796)	(299,618)	(352,468)	(405,587)	(458,867)
	15,000	(31,160)	(121,372)	(212,225)	(315,950)	(368,898)	(422,017)	(475,396)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	10%	15%	20%	25%	30%	35%	40%
	15.0%	125,140	74,158	23,175	(27,807)	(78,887)	(130,054)	(181,223)
	16.0%	89,290	40,300	(8,691)	(57,682)	(106,770)	(155,945)	(205,342)
Profit	17.0%	53,441	6,442	(40,557)	(87,557)	(134,653)	(181,836)	(230,494)
18.0%	18.0%	17,591	(27,416)	(72,424)	(117,431)	(162,536)	(208,038)	(258,257)
	19.0%	(18,258)	(61,274)	(104,290)	(147,306)	(190,419)	(235,812)	(286,048)
	20.0%	(54,108)	(95,132)	(136,156)	(177,180)	(219,150)	(265,919)	(313,838)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	10%	15%	20%	25%	30%	35%	40%
	100,000	94,514	49,507	4,499	(40,508)	(85,612)	(131,115)	(181,334)
	110,000	79,130	34,122	(10,885)	(55,893)	(100,997)	(146,500)	(196,719)
BLV (£ per acre)	120,000	63,745	18,738	(26,270)	(71,277)	(116,382)	(161,884)	(212,103)
150,000	130,000	48,361	3,353	(41,654)	(86,662)	(131,766)	(177,269)	(227,488)
	140,000	32,976	(12,032)	(57,039)	(102,047)	(147,151)	(192,654)	(242,873)
	150,000	17,591	(27,416)	(72,424)	(117,431)	(162,536)	(208,038)	(258,257)
	160,000	2,207	(42,801)	(87,808)	(132,816)	(177,920)	(223,423)	(273,642)
	170,000	(13,178)	(58,185)	(103,193)	(148,200)	(193,305)	(238,807)	(289,027)
	180,000	(28,563)	(73,570)	(118,578)	(163,585)	(208,689)	(254,192)	(304,411)
	190,000	(43,947)	(88,955)	(133,962)	(178,970)	(224,074)	(269,577)	(319,796)
	200,000	(59,332)	(104,339)	(149,347)	(194,354)	(239,459)	(284,961)	(335,180)
	210,000	(74,716)	(119,724)	(164,731)	(209,739)	(254,843)	(300,346)	(350,565)
	220,000	(90,101)	(135,109)	(180,116)	(225,124)	(270,228)	(315,730)	(365,950)
	230,000	(105,486)	(150,493)	(195,501)	(240,508)	(285,612)	(331,115)	(381,334)
	240,000	(120,870)	(165,878)	(210,885)	(255,893)	(300,997)	(346,500)	(396,719)
	250,000	(136,255)	(181,262)	(226,270)	(271,277)	(316,382)	(361,884)	(412,103)

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Scheme Typology: Houses & Flats No Units: 100
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	10%	15%	20%	25%	30%	35%	40%
	20	(88,849)	(114,567)	(140,286)	(166,005)	(191,779)	(217,780)	(246,477)
	22	(74,657)	(102,947)	(131,238)	(159,528)	(187,879)	(216,481)	(248,047)
Density (dph)	24	(60,465)	(91,327)	(122,189)	(153,052)	(183,980)	(215,182)	(249,618)
35.0	26	(46,273)	(79,707)	(113,141)	(146,575)	(180,081)	(213,883)	(251,189)
	28	(32,081)	(68,087)	(104,093)	(140,099)	(176,182)	(212,584)	(252,760)
	30	(17,889)	(56,467)	(95,044)	(133,622)	(172,283)	(211,285)	(254,330)
	32	(3,697)	(44,846)	(85,996)	(127,146)	(168,384)	(209,987)	(255,901)
	34	10,495	(33,226)	(76,948)	(120,669)	(164,485)	(208,688)	(257,472)
	36	24,687	(21,606)	(67,900)	(114,193)	(160,586)	(207,389)	(259,043)
	38	38,879	(9,986)	(58,851)	(107,717)	(156,687)	(206,090)	(260,613)
	40	53,071	1,634	(49,803)	(101,240)	(152,788)	(204,791)	(262,184)

TABLE 6

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	10%	15%	20%	25%	30%	35%	40%
	98%	70,207	24,987	(20,269)	(65,636)	(111,004)	(156,371)	(202,005)
	100%	17,591	(27,416)	(72,424)	(117,431)	(162,536)	(208,038)	(258,257)
Build Cost	102%	(35,284)	(79,931)	(124,621)	(169,451)	(214,897)	(265,557)	(317,943)
100%	104%	(88,158)	(132,624)	(177,092)	(222,598)	(273,703)	(325,666)	(377,810)
(105% = 5% increase)	106%	(141,350)	(185,456)	(231,158)	(282,697)	(334,237)	(386,017)	(437,858)
	108%	(194,545)	(241,423)	(292,539)	(343,663)	(395,076)	(446,509)	(498,268)
	110%	(252,535)	(303,227)	(354,001)	(404,988)	(456,018)	(507,348)	(558,866)
	112%	(314,763)	(365,191)	(415,753)	(466,385)	(517,286)	(568,353)	(619,655)
	114%	(377,234)	(427,369)	(477,609)	(528,081)	(578,703)	(629,559)	(680,798)
	116%	(439,839)	(489,690)	(539,734)	(589,915)	(640,341)	(691,085)	(742,150)
	118%	(502,630)	(552,244)	(601,991)	(651,984)	(702,241)	(752,766)	(864,085)
	120%	(565,612)	(614,929)	(664,491)	(714,264)	(764,256)	(814,715)	(1,321,746)

TABLE 7

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	10%	15%	20%	25%	30%	35%	40%
	80%	(655,526)	(669,370)	(683,215)	(697,112)	(711,168)	(750,722)	(1,029,428)
	82%	(583,085)	(600,775)	(618,465)	(636,335)	(654,228)	(672,225)	(690,358)
Market Values	84%	(510,950)	(532,470)	(554,134)	(575,845)	(597,556)	(619,493)	(641,436)
100%	86%	(439,069)	(464,569)	(490,084)	(515,598)	(541,266)	(566,998)	(592,855)
(105% = 5% increase)	88%	(367,631)	(396,937)	(426,243)	(455,685)	(485,194)	(514,729)	(544,481)
	90%	(296,389)	(329,477)	(362,743)	(396,018)	(429,292)	(462,778)	(496,280)
	92%	(225,874)	(262,423)	(299,456)	(336,489)	(373,730)	(410,973)	(448,350)
	94%	(163,860)	(198,939)	(236,346)	(277,323)	(318,300)	(359,379)	(400,592)
	96%	(103,162)	(141,610)	(180,058)	(219,367)	(263,079)	(308,001)	(352,966)
	98%	(42,761)	(84,416)	(126,105)	(167,925)	(210,126)	(256,724)	(305,590)
	100%	17,591	(27,416)	(72,424)	(117,431)	(162,536)	(208,038)	(258,257)
	102%	77,673	29,476	(18,777)	(67,138)	(115,498)	(163,891)	(212,964)
	104%	137,696	86,164	34,632	(16,899)	(68,557)	(120,271)	(171,990)
	106%	197,534	142,825	87,986	33,120	(21,747)	(76,683)	(131,749)
	108%	257,244	199,218	141,192	83,139	24,938	(33,263)	(91,514)
	110%	316,914	255,611	194,267	132,924	71,580	10,087	(51,449)
	112%	376,326	311,830	247,335	182,682	118,022	53,361	(11,433)
	114%	435,739	367,942	300,146	232,350	164,463	96,485	28,507
	116%	495,031	424,054	352,957	281,860	210,763	139,609	68,314
	118%	554,162	479,932	405,703	331,371	256,973	182,575	108,120
	120%	613,293	535,778	458,263	380,748	303,183	225,485	147,786

TABLE 8

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	217,246	10%	15%	20%	25%	30%	35%	40%
	5,000	24,531	(17,007)	(58,545)	(100,083)	(141,621)	(183,293)	(226,233)
	10,000	31,445	(6,598)	(44,667)	(82,735)	(120,803)	(158,871)	(197,070)
Grant (£ per unit)	15,000	38,343	3,811	(30,788)	(65,387)	(99,985)	(134,584)	(169,182)
-	20,000	45,240	14,173	(16,909)	(48,038)	(79,167)	(110,296)	(141,425)
	25,000	52,138	24,519	(3,100)	(30,718)	(58,349)	(86,009)	(113,668)
	30,000	59,035	34,866	10,696	(13,474)	(37,644)	(61,814)	(85,984)
	35,000	65,933	45,212	24,491	3,770	(16,951)	(37,672)	(58,393)
	40,000	72,831	55,558	38,286	21,014	3,742	(13,531)	(30,803)
	45,000	79,728	65,905	52,081	38,258	24,434	10,587	(3,318)
	50,000	86,626	76,251	65,876	55,502	45,060	34,583	24,106
	55,000	93,523	86,597	79,672	72,677	65,628	58,580	51,531

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Appraisal Ref: K (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 250
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			250	Units	
AH Policy requirement (% Target)			20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		80%		
AH tenure split %	Affordable Rent:			50.0%	
	Social Rent:			25.0%	75.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			25.0%	
			100%	100.0%	
CIL Rate (£ psm)			44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	40.0	35.0%	17.5	23%	57.5
3 bed House	45.0%	90.0	40.0%	20.0	44%	110.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	20.0	5.0%	2.5	9%	22.5
5 bed House	10.0%	20.0	0.0%	0.0	8%	20.0
1 bed Flat	5.0%	10.0	10.0%	5.0	6%	15.0
2 bed Flat	10.0%	20.0	10.0%	5.0	10%	25.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	200.0	100.0%	50.0	100%	250.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	2,800	30,139	1,225	13,186	4,025	43,325
3 bed House	8,370	90,094	1,860	20,021	10,230	110,115
3 bed House	0	0	0	0	0	0
4 bed House	2,400	25,833	300	3,229	2,700	29,063
5 bed House	3,260	35,090	0	0	3,260	35,090
1 bed Flat	588	6,332	294	3,166	882	9,498
2 bed Flat	1,435	15,449	359	3,862	1,794	19,312
3 bed Flat	0	0	0	0	0	0
	18,854	202,938	4,038	43,464	22,891	246,402
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	14,375,000
3 bed House	340,000	3,656	340	37,400,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	8,775,000
5 bed House	540,000	3,313	308	10,800,000
1 bed Flat	180,000	3,600	334	2,700,000
2 bed Flat	220,000	3,607	335	5,500,000
3 bed Flat	0	0	0	0
				79,550,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	40.0	@	250,000		10,000,000
3 bed House	90.0	@	340,000		30,600,000
3 bed House	0.0	@	0		-
4 bed House	20.0	@	390,000		7,800,000
5 bed House	20.0	@	540,000		10,800,000
1 bed Flat	10.0	@	180,000		1,800,000
2 bed Flat	20.0	@	220,000		4,400,000
3 bed Flat	0.0	@	0		-
	200.0				65,400,000
Affordable Rent GDV -					
2 bed House	8.8	@	125,000		1,093,750
3 bed House	10.0	@	170,000		1,700,000
3 bed House	0.0	@	0		-
4 bed House	1.3	@	195,000		243,750
5 bed House	0.0	@	270,000		-
1 bed Flat	2.5	@	90,000		225,000
2 bed Flat	2.5	@	110,000		275,000
3 bed Flat	0.0	@	0		-
	25.0				3,537,500
Social Rent GDV -					
2 bed House	4.4	@	100,000		437,500
3 bed House	5.0	@	136,000		680,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	156,000		97,500
5 bed House	0.0	@	216,000		-
1 bed Flat	1.3	@	72,000		90,000
2 bed Flat	1.3	@	88,000		110,000
3 bed Flat	0.0	@	0		-
	12.5				1,415,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	4.4	@	175,000		765,625
3 bed House	5.0	@	238,000		1,190,000
3 bed House	0.0	@	0		-
4 bed House	0.6	@	273,000		170,625
5 bed House	0.0	@	378,000		-
1 bed Flat	1.3	@	126,000		157,500
2 bed Flat	1.3	@	154,000		192,500
3 bed Flat	0.0	@	0		-
	12.5	50.0			2,476,250
Sub-total GDV Residential	**250**				**72,828,750**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	6,721,250
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	50	AH units @	0	per unit	-
Total GDV					**72,828,750**

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Scheme Typology:	**Houses & Flats**		No Units:	**250**
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS											
Initial Payments -											
Statutory Planning Fees (Residential)											(50,459)
Planning Application Professional Fees, Surveys and reports											(150,000)
CIL (Mrkt only + garages)					19,754	sqm		44.73	£ psm		(883,575)
CIL analysis:					1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1							0			-
	Year 2							0			-
	Year 3							0			-
	Year 4							0			-
	Year 5							0			-
	Year 6							0			-
	Year 7							0			-
	Year 8							0			-
	Year 9							0			-
	Year 10							0			-
	Year 11							0			-
	Year 12							0			-
	Year 13							0			-
	Year 14							0			-
	Year 15							0			-
	Years 1-15				250	units @		6,000	per unit		(1,500,000)
	Sub-total									(1,500,000)	
S106 analysis:		210,000	£ per ha		2.06%	% of GDV		6,000	£ per unit (total units)		
AH Commuted Sum					22,891	sqm (total)		0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					17.65	ac @		0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				250	units @		0	per unit		-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV		0	£ per unit (total units)		
Build Costs											
2 bed House					4,025	sqm @		1,404	psm		(5,651,100)
3 bed House					10,230	sqm @		1,404	psm		(14,362,920)
3 bed House					-	sqm @		1,404	psm		-
4 bed House					2,700	sqm @		1,404	psm		(3,790,800)
5 bed House					3,260	sqm @		1,404	psm		(4,577,040)
1 bed Flat					882	sqm @		1,532	psm		(1,351,765)
2 bed Flat					1,794	sqm @		1,532	psm		(2,748,588)
3 bed Flat			22,891		-	sqm @		1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @			18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		20	100%	units @			18	sqm @	10,000	Per Garage	(200,000)
Garages for 5B House (Mrkt only)		20	150%	units @			18	sqm @	10,000	Per Garage	(300,000)
			900								
External works					32,982,213	@		15.0%			(4,947,332)
Ext. Works analysis:								19,789	£ per unit (total units)		
Policy Costs on design -											
Net Biodiversity costs					250	units @		1,003	£ per unit		(250,750)
M4(2) Category 2	All Units (less below		238	units @			95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		11	units @			5%	@	12,000	£ per unit	(126,000)
M4(3)a Category 3 Flats	5% Flatted Units		2	units @			5%	@	8,500	£ per unit	(17,000)
M4(3)b Category 3 Housing				units @			0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @			0%	@	8,500	£ per unit	-
											-
Part L/FHS 2025 & Net Zero	All Houses		210	units @					6,000	£ per unit	(1,260,000)
Part L/FHS 2025 & Net Zero	All Flats		40	units @					2,500	£ per unit	(100,000)
Building Safety Levy	OMS GIA		18,854	sqm @					23.80	£ psm	(448,714)
Water Efficiency			250	units @					0	£ per unit	-
	Sub-total									(2,202,464)	
Policy Costs analysis:	(design costs only)							8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**250**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)		40,132,009	@	3.0%			(1,203,960)
Professional Fees		40,132,009	@	8.0%			(3,210,561)
Disposal Costs -							
OMS Marketing and Promotion		65,400,000	OMS @	1.50%	3,924	£ per unit	(981,000)
Residential Sales Agent Costs		65,400,000	OMS @	1.00%	2,616	£ per unit	(654,000)
Residential Sales Legal Costs		65,400,000	OMS @	0.50%	1,308	£ per unit	(327,000)
Affordable Disposal Costs		50	AH	750.00	Per unit	o £10k lump sum	(10,000)
Empty Property Costs				0			-
Disposal Cost analysis:					7,888	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,255,260)
Developers Profit -							
Profit on OMS		65,400,000		18.00%			(11,772,000)
Profit on First Homes		0		10.00%			-
Margin on AH		7,428,750		6.00%	on AH values		(445,725)
Profit analysis:		72,828,750		16.78%	blended GDV	(12,217,725)	
		50,357,825		24.26%	on costs	(12,217,725)	
TOTAL COSTS							**(62,575,550)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							10,253,200
SDLT		10,253,200	@	HMRC formula			(502,160)
Acquisition Agent fees		10,253,200	@	1.0%			(102,532)
Acquisition Legal fees		10,253,200	@	0.5%			(51,266)
Interest on Land		10,253,200	@	7.50%			(768,990)
Residual Land Value							**8,828,252**
RLV analysis:	35,313 £ per plot	1,235,955	£ per ha (net)	500,184	£ per acre (net)		
		741,573	£ per ha (gross)	300,111	£ per acre (gross)		
				12.12%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		35.0	dph (net)				
Site Area (net)		7.14	ha (net)	17.65	acres (net)		
Net to Gross ratio		60%					
Site Area (gross)		11.90	ha (gross)	29.42	acres (gross)		
Density analysis:		3,205	sqm/ha (net)	13,960	sqft/ac (net)		
		21	dph (gross)				
Benchmark Land Value (net)	17,650 £ per plot	370,650	£ per ha (gross)	150,000	£ per acre (gross)		**4,412,500**
BLV analysis:		617,750	£ per ha (net)	250,000	£ per acre (net)		

BALANCE					
Surplus/(Deficit)	**618,205**	£ per ha (net)	**250,184**	£ per acre (net)	**4,415,752**

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	10%	15%	20%	25%	30%	35%	40%
	0.00	117,609	65,798	13,784	(38,252)	(90,347)	(142,580)	(194,903)
	10.00	105,444	54,221	2,867	(48,486)	(99,957)	(151,504)	(203,190)
CIL £ psm	20.00	93,236	42,622	(8,050)	(58,721)	(109,567)	(160,428)	(211,477)
44.73	30.00	81,011	31,022	(18,967)	(69,003)	(119,177)	(169,380)	(219,764)
	40.00	68,730	19,423	(29,884)	(79,299)	(128,787)	(178,358)	(228,051)
	50.00	56,448	7,824	(40,801)	(89,596)	(138,397)	(187,335)	(236,345)
	60.00	44,166	(3,776)	(51,777)	(99,892)	(148,008)	(196,313)	(245,002)
	70.00	31,885	(15,375)	(62,760)	(110,189)	(157,669)	(205,291)	(254,203)
	80.00	19,603	(27,001)	(73,743)	(120,486)	(167,337)	(214,268)	(263,897)
	90.00	7,321	(38,671)	(84,726)	(130,782)	(177,005)	(223,246)	(273,591)
	100.00	(4,971)	(50,340)	(95,710)	(141,123)	(186,673)	(232,271)	(283,286)
	110.00	(17,327)	(62,010)	(106,693)	(151,482)	(196,342)	(241,445)	(292,980)
	120.00	(29,683)	(73,679)	(117,676)	(161,841)	(206,010)	(251,081)	(302,704)
	130.00	(42,039)	(85,349)	(128,721)	(172,200)	(215,691)	(261,583)	(312,457)
	140.00	(54,394)	(97,018)	(139,770)	(182,558)	(225,417)	(272,085)	(322,210)
	150.00	(66,750)	(108,722)	(150,820)	(192,917)	(235,144)	(282,587)	(331,963)
	160.00	(79,106)	(120,462)	(161,869)	(203,279)	(245,202)	(293,105)	(341,716)
	170.00	(91,486)	(132,202)	(172,919)	(213,701)	(256,037)	(303,671)	(351,469)
	180.00	(103,917)	(143,943)	(183,968)	(224,122)	(267,348)	(314,237)	(361,222)
	190.00	(116,348)	(155,683)	(195,036)	(234,543)	(278,658)	(324,802)	(371,030)
	200.00	(128,778)	(167,423)	(206,152)	(245,302)	(290,008)	(335,368)	(380,842)
	210.00	(141,209)	(179,163)	(217,269)	(256,955)	(301,387)	(345,934)	(390,654)
	220.00	(153,639)	(190,962)	(228,385)	(269,073)	(312,765)	(356,500)	(400,465)
	230.00	(166,070)	(202,773)	(239,580)	(281,222)	(324,144)	(367,108)	(410,277)
	240.00	(178,550)	(214,584)	(251,409)	(293,413)	(335,522)	(377,737)	(420,089)
	250.00	(191,056)	(226,395)	(264,335)	(305,605)	(346,901)	(388,367)	(429,924)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	0%	10%	20%	30%	35%	40%	45%
	1,000	228,632	131,588	34,035	(63,933)	(112,996)	(162,159)	(211,418)
	2,000	215,112	117,935	20,219	(77,749)	(126,896)	(176,059)	(225,402)
	3,000	201,538	104,247	6,402	(91,633)	(140,796)	(190,019)	(239,462)
	4,000	187,963	90,513	(7,414)	(105,533)	(154,696)	(204,003)	(254,662)
	5,000	174,316	76,737	(21,231)	(119,433)	(168,620)	(217,987)	(271,021)
	6,000	160,663	62,920	(35,048)	(133,333)	(182,604)	(231,971)	(287,379)
S106 Contributions (Rate / Unit)	7,000	146,954	49,104	(48,906)	(147,233)	(196,588)	(246,418)	(303,738)
	8,000	133,220	35,287	(62,806)	(161,205)	(210,572)	(262,423)	(320,188)
	9,000	119,439	21,471	(76,707)	(175,189)	(224,557)	(278,782)	(336,646)
	10,000	105,622	7,654	(90,607)	(189,173)	(238,675)	(295,140)	(353,104)
	11,000	91,806	(6,180)	(104,507)	(203,157)	(253,825)	(311,582)	(369,596)
	12,000	77,989	(20,080)	(118,407)	(217,163)	(270,184)	(328,040)	(386,154)
	13,000	64,172	(33,980)	(132,391)	(231,232)	(286,543)	(344,498)	(402,711)
	14,000	50,356	(47,880)	(146,375)	(245,657)	(302,976)	(360,956)	(419,268)
	15,000	36,539	(61,780)	(160,360)	(261,586)	(319,434)	(377,507)	(435,905)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	10%	15%	20%	25%	30%	35%	40%
	15.0%	170,469	115,510	60,551	5,454	(49,684)	(104,930)	(160,272)
	16.0%	134,620	81,652	28,685	(24,420)	(77,567)	(130,821)	(184,172)
Profit	17.0%	98,770	47,794	(3,181)	(54,295)	(105,450)	(156,713)	(208,072)
18.0%	18.0%	62,920	13,936	(35,048)	(84,170)	(133,333)	(182,604)	(231,971)
	19.0%	27,071	(19,921)	(66,914)	(114,044)	(161,216)	(208,495)	(257,518)
	20.0%	(8,779)	(53,779)	(98,780)	(143,919)	(189,099)	(234,387)	(285,309)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	10%	15%	20%	25%	30%	35%	40%
	100,000	146,254	97,270	48,286	(836)	(50,000)	(99,271)	(148,638)
	110,000	129,587	80,603	31,619	(17,503)	(66,666)	(115,937)	(165,305)
BLV (£ per acre)	120,000	112,920	63,936	14,952	(34,170)	(83,333)	(132,604)	(181,971)
150,000	130,000	96,254	47,270	(1,714)	(50,836)	(100,000)	(149,271)	(198,638)
	140,000	79,587	30,603	(18,381)	(67,503)	(116,666)	(165,937)	(215,305)
	150,000	62,920	13,936	(35,048)	(84,170)	(133,333)	(182,604)	(231,971)
	160,000	46,254	(2,730)	(51,714)	(100,836)	(150,000)	(199,271)	(248,638)
	170,000	29,587	(19,397)	(68,381)	(117,503)	(166,666)	(215,937)	(265,305)
	180,000	12,920	(36,064)	(85,048)	(134,170)	(183,333)	(232,604)	(281,971)
	190,000	(3,746)	(52,730)	(101,714)	(150,836)	(200,000)	(249,271)	(298,638)
	200,000	(20,413)	(69,397)	(118,381)	(167,503)	(216,666)	(265,937)	(315,305)
	210,000	(37,080)	(86,064)	(135,048)	(184,170)	(233,333)	(282,604)	(331,971)
	220,000	(53,746)	(102,730)	(151,714)	(200,836)	(250,000)	(299,271)	(348,638)
	230,000	(70,413)	(119,397)	(168,381)	(217,503)	(266,666)	(315,937)	(365,305)
	240,000	(87,080)	(136,064)	(185,048)	(234,170)	(283,333)	(332,604)	(381,971)
	250,000	(103,746)	(152,730)	(201,714)	(250,836)	(300,000)	(349,271)	(398,638)

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Scheme Typology: Houses & Flats — No Units: 250
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	10%	15%	20%	25%	30%	35%	40%
	20	(71,188)	(99,179)	(127,170)	(155,240)	(183,333)	(211,488)	(239,698)
	22	(53,307)	(84,097)	(114,887)	(145,764)	(176,666)	(207,637)	(238,668)
Density (dph)	24	(35,426)	(69,015)	(102,604)	(136,288)	(170,000)	(203,786)	(237,637)
35.0	26	(17,545)	(53,933)	(90,321)	(126,812)	(163,333)	(199,934)	(236,607)
	28	336	(38,851)	(78,038)	(117,336)	(156,666)	(196,083)	(235,577)
	30	18,218	(23,769)	(65,755)	(107,860)	(150,000)	(192,232)	(234,547)
	32	36,099	(8,687)	(53,472)	(98,384)	(143,333)	(188,381)	(233,517)
	34	53,980	6,395	(41,189)	(88,908)	(136,666)	(184,530)	(232,486)
	36	71,861	21,477	(28,906)	(79,432)	(130,000)	(180,678)	(231,456)
	38	89,742	36,560	(16,623)	(69,956)	(123,333)	(176,827)	(230,426)
	40	107,623	51,642	(4,340)	(60,480)	(116,666)	(172,976)	(229,396)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	10%	15%	20%	25%	30%	35%	40%
	98%	115,351	66,205	16,887	(32,455)	(81,805)	(131,329)	(180,858)
	100%	62,920	13,936	(35,048)	(84,170)	(133,333)	(182,604)	(231,971)
Build Cost	102%	10,269	(38,452)	(87,255)	(136,071)	(185,076)	(234,138)	(289,498)
100%	104%	(42,620)	(91,062)	(139,632)	(188,273)	(237,056)	(292,478)	(349,603)
(105% = 5% increase)	106%	(95,639)	(143,917)	(192,198)	(240,824)	(296,361)	(353,059)	(410,047)
	108%	(148,929)	(196,940)	(245,423)	(301,098)	(357,370)	(413,965)	(470,834)
	110%	(202,412)	(250,909)	(306,690)	(362,572)	(418,743)	(475,187)	(531,968)
	112%	(257,718)	(313,135)	(368,638)	(424,379)	(480,405)	(536,730)	(593,455)
	114%	(320,434)	(375,564)	(430,875)	(486,487)	(542,360)	(598,597)	(655,297)
	116%	(383,348)	(438,230)	(493,433)	(548,861)	(604,614)	(660,793)	(717,500)
	118%	(446,444)	(501,244)	(556,231)	(611,505)	(667,168)	(723,322)	(780,069)
	120%	(509,919)	(564,470)	(619,272)	(674,440)	(730,043)	(786,188)	(1,037,380)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	10%	15%	20%	25%	30%	35%	40%
	80%	(618,291)	(636,111)	(654,080)	(672,097)	(690,287)	(708,635)	(830,659)
	82%	(543,288)	(565,059)	(587,010)	(608,971)	(631,144)	(653,430)	(675,900)
Market Values	84%	(468,788)	(494,507)	(520,413)	(546,319)	(572,437)	(598,650)	(625,041)
100%	86%	(394,749)	(424,417)	(454,251)	(484,085)	(514,135)	(544,267)	(574,572)
(105% = 5% increase)	88%	(321,131)	(354,749)	(388,488)	(422,247)	(456,204)	(490,249)	(524,453)
	90%	(248,083)	(285,467)	(323,090)	(360,779)	(398,614)	(436,568)	(474,662)
	92%	(184,945)	(220,623)	(258,019)	(299,641)	(341,334)	(383,195)	(425,177)
	94%	(122,620)	(161,606)	(200,614)	(239,861)	(284,334)	(330,099)	(375,968)
	96%	(60,542)	(102,824)	(145,229)	(187,676)	(230,204)	(277,254)	(327,008)
	98%	1,330	(44,334)	(90,056)	(135,779)	(181,680)	(227,597)	(278,270)
	100%	62,920	13,936	(35,048)	(84,170)	(133,333)	(182,604)	(231,971)
	102%	124,270	72,085	19,700	(32,706)	(85,164)	(137,768)	(190,449)
	104%	185,027	129,766	74,316	18,620	(37,208)	(93,040)	(149,084)
	106%	245,259	186,913	128,400	69,680	10,696	(48,553)	(107,802)
	108%	305,115	243,647	182,049	120,278	58,255	(4,076)	(66,741)
	110%	364,591	300,016	235,322	170,465	105,400	40,059	(25,681)
	112%	423,788	356,098	288,302	220,354	152,208	83,817	15,090
	114%	482,740	411,923	341,000	269,937	198,719	127,277	55,528
	116%	541,478	467,522	393,472	319,292	244,973	170,466	95,672
	118%	600,035	522,927	445,756	368,449	291,021	213,422	135,585
	120%	658,443	578,168	497,864	417,436	336,889	256,189	175,282

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	250,184	10%	15%	20%	25%	30%	35%	40%
	5,000	69,830	24,301	(21,228)	(66,790)	(112,478)	(158,165)	(203,996)
	10,000	76,740	34,666	(7,408)	(49,482)	(91,622)	(133,834)	(176,045)
Grant (£ per unit)	15,000	83,650	45,031	6,412	(32,207)	(70,825)	(109,503)	(148,238)
-	20,000	90,524	55,396	20,232	(14,932)	(50,095)	(85,259)	(120,431)
	25,000	97,393	65,746	34,052	2,343	(29,365)	(61,074)	(92,783)
	30,000	104,262	76,050	47,838	19,618	(8,635)	(36,889)	(65,143)
	35,000	111,132	86,354	61,576	36,799	12,021	(12,757)	(37,534)
	40,000	117,963	96,612	75,262	53,912	32,562	11,212	(10,138)
	45,000	124,792	106,857	88,922	70,967	52,997	35,028	17,051
	50,000	131,622	117,093	102,519	87,945	73,336	58,702	44,030
	55,000	138,452	127,280	116,102	104,855	93,586	82,244	70,842

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Appraisal Ref: L (see Typologies Matrix)
Scheme Typology: Houses & Flats No Units: 500
Site Typology: Location / Value Zone: Mid Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		550	Units	
AH Policy requirement (% Target)		20%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	80%		
AH tenure split %	Affordable Rent:		50.0%	
	Social Rent:		25.0%	75.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		25.0%	
		100%	100.0%	
CIL Rate (£ psm)		44.73	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
2 bed House	20.0%	88.0	35.0%	38.5	23%	126.5
3 bed House	45.0%	198.0	40.0%	44.0	44%	242.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	10.0%	44.0	5.0%	5.5	9%	49.5
5 bed House	10.0%	44.0	0.0%	0.0	8%	44.0
1 bed Flat	5.0%	22.0	10.0%	11.0	6%	33.0
2 bed Flat	10.0%	44.0	10.0%	11.0	10%	55.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	440.0	100.0%	110.0	100%	550.0

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
OMS Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	Net area per unit		Net to Gross %	Gross (GIA) per unit	
AH Unit Floor areas -	(sqm)	(sqft)	%	(sqm)	(sqft)
2 bed House	70.0	753		70.0	753
3 bed House	93.0	1,001		93.0	1,001
3 bed House	93.0	1,001		93.0	1,001
4 bed House	120.0	1,292		120.0	1,292
5 bed House	163.0	1,755		163.0	1,755
1 bed Flat	50.0	538	85.0%	58.8	633
2 bed Flat	61.0	657	85.0%	71.8	772
3 bed Flat	70.0	753	85.0%	82.4	886

	OMS Units GIA		AH units GIA		Total GIA (all units)	
Total Gross Floor areas -	(sqm)	(sqft)	(sqm)	(sqft)	(sqm)	(sqft)
2 bed House	6,160	66,306	2,695	29,009	8,855	95,314
3 bed House	18,414	198,207	4,092	44,046	22,506	242,253
3 bed House	0	0	0	0	0	0
4 bed House	5,280	56,833	660	7,104	5,940	63,938
5 bed House	7,172	77,199	0	0	7,172	77,199
1 bed Flat	1,294	13,930	647	6,965	1,941	20,895
2 bed Flat	3,158	33,989	789	8,497	3,947	42,486
3 bed Flat	0	0	0	0	0	0
	41,478	446,463	8,883	95,621	50,361	542,084
AH % by floor area:			17.64% AH % by floor area (difference due to mix)			

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
2 bed House	250,000	3,571	332	31,625,000
3 bed House	340,000	3,656	340	82,280,000
3 bed House		0	0	0
4 bed House	390,000	3,250	302	19,305,000
5 bed House	540,000	3,313	308	23,760,000
1 bed Flat	180,000	3,600	334	5,940,000
2 bed Flat	220,000	3,607	335	12,100,000
3 bed Flat	0	0	0	0
				175,010,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
2 bed House	125,000	50%	100,000	40%	175,000	70%	175,000	70%
3 bed House	170,000	50%	136,000	40%	238,000	70%	238,000	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	195,000	50%	156,000	40%	250,000	70%	273,000	70%
5 bed House	270,000	50%	216,000	40%	250,000	70%	378,000	70%
1 bed Flat	90,000	50%	72,000	40%	126,000	70%	126,000	70%
2 bed Flat	110,000	50%	88,000	40%	154,000	70%	154,000	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

GROSS DEVELOPMENT VALUE					
OMS GDV -	(part houses due to % mix)				
2 bed House	88.0	@	250,000		22,000,000
3 bed House	198.0	@	340,000		67,320,000
3 bed House	0.0	@	0		-
4 bed House	44.0	@	390,000		17,160,000
5 bed House	44.0	@	540,000		23,760,000
1 bed Flat	22.0	@	180,000		3,960,000
2 bed Flat	44.0	@	220,000		9,680,000
3 bed Flat	0.0	@	0		-
	440.0				143,880,000
Affordable Rent GDV -					
2 bed House	19.3	@	125,000		2,406,250
3 bed House	22.0	@	170,000		3,740,000
3 bed House	0.0	@	0		-
4 bed House	2.8	@	195,000		536,250
5 bed House	0.0	@	270,000		-
1 bed Flat	5.5	@	90,000		495,000
2 bed Flat	5.5	@	110,000		605,000
3 bed Flat	0.0	@	0		-
	55.0				7,782,500
Social Rent GDV -					
2 bed House	9.6	@	100,000		962,500
3 bed House	11.0	@	136,000		1,496,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	156,000		214,500
5 bed House	0.0	@	216,000		-
1 bed Flat	2.8	@	72,000		198,000
2 bed Flat	2.8	@	88,000		242,000
3 bed Flat	0.0	@	0		-
	27.5				3,113,000
First Homes GDV -					
2 bed House	0.0	@	175,000		-
3 bed House	0.0	@	238,000		-
3 bed House	0.0	@	0		-
4 bed House	0.0	@	250,000		-
5 bed House	0.0	@	250,000		-
1 bed Flat	0.0	@	126,000		-
2 bed Flat	0.0	@	154,000		-
3 bed Flat	0.0	@	0		-
	0.0				-
Other Intermediate GDV -					
2 bed House	9.6	@	175,000		1,684,375
3 bed House	11.0	@	238,000		2,618,000
3 bed House	0.0	@	0		-
4 bed House	1.4	@	273,000		375,375
5 bed House	0.0	@	378,000		-
1 bed Flat	2.8	@	126,000		346,500
2 bed Flat	2.8	@	154,000		423,500
3 bed Flat	0.0	@	0		-
	27.5	110.0			5,447,750
Sub-total GDV Residential	**550**				**160,223,250**
AH on-site cost analysis:				£MV (no AH) less £GDV (inc. AH)	14,786,750
	294 £ psm (total GIA sqm)			26,885 £ per unit (total units)	
Grant	110	AH units @	0	per unit	-
Total GDV					**160,223,250**

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Scheme Typology:	**Houses & Flats**		No Units:	**500**
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**
Notes:	20% Affordable Housing			

DEVELOPMENT COSTS

Initial Payments -										
Statutory Planning Fees (Residential)										(91,859)
Planning Application Professional Fees, Surveys and reports										(280,000)
CIL (Mrkt only + garages)				43,458	sqm		44.73	£ psm		(1,943,866)
CIL analysis:				1.21%	% of GDV		3,534	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				550	units @	7,000	per unit		(3,850,000)
	Sub-total								(3,850,000)	
S106 analysis:		245,000	£ per ha		2.40%	% of GDV	7,000	£ per unit (total units)		
AH Commuted Sum					50,361	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					38.83	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				550	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
2 bed House					8,855	sqm @	1,404	psm		(12,432,420)
3 bed House					22,506	sqm @	1,404	psm		(31,598,424)
3 bed House					-	sqm @	1,404	psm		-
4 bed House					5,940	sqm @	1,404	psm		(8,339,760)
5 bed House					7,172	sqm @	1,404	psm		(10,069,488)
1 bed Flat					1,941	sqm @	1,532	psm		(2,973,882)
2 bed Flat					3,947	sqm @	1,532	psm		(6,046,894)
3 bed Flat			50,361		-	sqm @	1,532	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		44	100%	units @		18	sqm @	10,000	Per Garage	(440,000)
Garages for 5B House (Mrkt only)		44	150%	units @		18	sqm @	10,000	Per Garage	(660,000)
			1,980							
External works					72,560,868	@	20.0%			(14,512,174)
Ext. Works analysis:							26,386	£ per unit (total units)		
Policy Costs on design -										
Net Biodiversity costs					550	units @	1,003	£ per unit		(551,650)
M4(2) Category 2	All Units (less below		473	units @		95%	@	0	£ per unit	-
M4(3)a Category 3 Housing	5% Housing Units		23	units @		5%	@	12,000	£ per unit	(277,200)
M4(3)a Category 3 Flats	5% Flatted Units		4	units @		5%	@	8,500	£ per unit	(37,400)
M4(3)b Category 3 Housing				units @		0%	@	27,000	£ per unit	-
M4(3)b Category 3 Flats				units @		0%	@	8,500	£ per unit	-
										-
Part L/FHS 2025 & Net Zero	All Houses		462	units @				6,000	£ per unit	(2,772,000)
Part L/FHS 2025 & Net Zero	All Flats		88	units @				2,500	£ per unit	(220,000)
Building Safety Levy	OMS GIA		41,478	sqm @				23.80	£ psm	(987,171)
Water Efficiency			500	units @				0	£ per unit	-
	Sub-total								(4,845,421)	
Policy Costs analysis:	(design costs only)						8,810	£ per unit (total units)		

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Scheme Typology:	**Houses & Flats**		No Units:	**500**	
Site Typology:	Location / Value Zone:	**Mid**	Greenfield/Brownfield:	**Greenfield**	
Notes:	20% Affordable Housing				

Contingency (on construction)			91,918,463	@	3.0%		(2,757,554)
Professional Fees			91,918,463	@	6.0%		(5,515,108)
Disposal Costs -							
OMS Marketing and Promotion			143,880,000	OMS @	1.50%	3,924 £ per unit	(2,158,200)
Residential Sales Agent Costs			143,880,000	OMS @	1.00%	2,616 £ per unit	(1,438,800)
Residential Sales Legal Costs			143,880,000	OMS @	0.50%	1,308 £ per unit	(719,400)
Affordable Disposal Costs			110	AH	750.00	Per unit o £10k lump sum	(10,000)
Empty Property Costs					0		-
Disposal Cost analysis:						7,866 £ per unit (exc. EPC)	
Interest (on Development Costs) -			7.50%	APR	0.604%	pcm	(1,101,265)
Developers Profit -							
Profit on OMS			143,880,000		18.00%		(25,898,400)
Profit on First Homes			0		10.00%		-
Margin on AH			16,343,250		6.00%	on AH values	(980,595)
Profit analysis:			160,223,250		16.78%	blended GDV (26,878,995)	
			111,784,515		24.05%	on costs (26,878,995)	
TOTAL COSTS							**(138,663,510)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							21,559,740
SDLT			21,559,740	@	HMRC formula		(1,067,487)
Acquisition Agent fees			21,559,740	@	1.0%		(215,597)
Acquisition Legal fees			21,559,740	@	0.5%		(107,799)
Interest on Land			21,559,740	@	7.50%		(1,616,981)
Residual Land Value							**18,551,877**
RLV analysis:	33,731	£ per plot	1,180,574	£ per ha (net)	477,772	£ per acre (net)	
			708,344	£ per ha (gross)	286,663	£ per acre (gross)	
					11.58%	% RLV / GDV	

BENCHMARK LAND VALUE (BLV)							
Residential Density			35.0	dph (net)			
Site Area (net)			15.71	ha (net)	38.83	acres (net)	
Net to Gross ratio			60%				
Site Area (gross)			26.19	ha (gross)	64.72	acres (gross)	
Density analysis:			3,205	sqm/ha (net)	13,960	sqft/ac (net)	
			21	dph (gross)			
Benchmark Land Value (net)	17,650	£ per plot	370,650	£ per ha (gross)	150,000	£ per acre (gross)	**9,707,500**
BLV analysis:			617,750	£ per ha (net)	250,000	£ per acre (net)	

BALANCE							
Surplus/(Deficit)			**562,824**	£ per ha (net)	**227,772**	£ per acre (net)	**8,844,377**

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Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	10%	15%	20%	25%	30%	35%	40%
	0.00	11,503	(40,586)	(92,747)	(144,973)	(197,335)	(250,135)	(311,461)
	10.00	343	(51,126)	(102,697)	(154,331)	(206,082)	(259,621)	(320,258)
CIL £ psm	20.00	(10,818)	(61,675)	(112,648)	(163,689)	(214,845)	(269,116)	(329,054)
44.73	30.00	(21,978)	(72,247)	(122,598)	(173,048)	(223,609)	(278,611)	(337,851)
	40.00	(33,138)	(82,820)	(132,548)	(182,406)	(232,372)	(288,106)	(346,662)
	50.00	(44,299)	(93,392)	(142,521)	(191,764)	(241,136)	(297,602)	(355,492)
	60.00	(55,479)	(103,964)	(152,503)	(201,127)	(250,197)	(307,111)	(364,321)
	70.00	(66,674)	(114,537)	(162,485)	(210,517)	(260,413)	(316,641)	(373,151)
	80.00	(77,868)	(125,109)	(172,467)	(219,906)	(270,638)	(326,171)	(381,981)
	90.00	(89,062)	(135,702)	(182,450)	(229,296)	(280,864)	(335,700)	(390,841)
	100.00	(100,256)	(146,308)	(192,432)	(238,686)	(291,090)	(345,230)	(399,705)
	110.00	(111,451)	(156,914)	(202,433)	(248,249)	(301,315)	(354,779)	(408,569)
	120.00	(122,645)	(167,520)	(212,448)	(259,013)	(311,558)	(364,345)	(417,433)
	130.00	(133,874)	(178,126)	(222,464)	(269,970)	(321,821)	(373,910)	(426,320)
	140.00	(145,104)	(188,732)	(232,479)	(280,926)	(332,084)	(383,476)	(435,221)
	150.00	(156,334)	(199,357)	(242,495)	(291,882)	(342,346)	(393,042)	(444,121)
	160.00	(167,564)	(209,998)	(253,234)	(302,838)	(352,609)	(402,645)	(453,021)
	170.00	(178,794)	(220,640)	(264,918)	(313,806)	(362,896)	(412,248)	(461,947)
	180.00	(190,024)	(231,281)	(276,605)	(324,802)	(373,198)	(421,851)	(470,884)
	190.00	(201,288)	(241,923)	(288,291)	(335,797)	(383,499)	(431,454)	(479,821)
	200.00	(212,556)	(253,296)	(299,978)	(346,793)	(393,800)	(441,089)	(488,760)
	210.00	(223,823)	(265,710)	(311,664)	(357,789)	(404,108)	(450,731)	(497,736)
	220.00	(235,090)	(278,127)	(323,384)	(368,806)	(414,450)	(460,373)	(506,712)
	230.00	(246,433)	(290,544)	(335,113)	(379,843)	(424,791)	(470,014)	(515,688)
	240.00	(259,198)	(302,961)	(346,842)	(390,880)	(435,133)	(479,694)	(524,687)
	250.00	(272,345)	(315,378)	(358,571)	(401,917)	(445,475)	(489,376)	(533,703)

TABLE 2

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	0%	10%	20%	30%	35%	40%	45%
	1,000	135,328	36,900	(61,717)	(160,604)	(210,192)	(261,881)	(319,993)
	2,000	122,809	24,358	(74,289)	(173,237)	(222,867)	(276,671)	(334,837)
	3,000	110,290	11,803	(86,882)	(185,871)	(235,543)	(291,461)	(349,733)
	4,000	97,771	(752)	(99,475)	(198,504)	(248,401)	(306,277)	(364,632)
	5,000	85,253	(13,307)	(112,068)	(211,166)	(263,017)	(321,120)	(379,556)
	6,000	72,734	(25,862)	(124,662)	(223,842)	(277,807)	(335,964)	(394,514)
S106 Contributions (Rate / Unit)	7,000	60,213	(38,417)	(137,260)	(236,517)	(292,598)	(350,838)	(409,477)
	8,000	47,658	(50,979)	(149,894)	(249,432)	(307,404)	(365,738)	(424,496)
	9,000	35,103	(63,572)	(162,527)	(264,153)	(322,247)	(380,638)	(439,514)
	10,000	22,548	(76,165)	(175,160)	(278,943)	(337,091)	(395,586)	(454,590)
	11,000	9,993	(88,759)	(187,794)	(293,734)	(351,944)	(410,544)	(469,672)
	12,000	(2,562)	(101,352)	(200,440)	(308,531)	(366,844)	(425,522)	(484,811)
	13,000	(15,117)	(113,945)	(213,115)	(323,374)	(381,744)	(440,541)	(499,958)
	14,000	(27,672)	(126,550)	(225,791)	(338,218)	(396,659)	(455,559)	(515,173)
	15,000	(40,262)	(139,183)	(238,466)	(353,062)	(411,617)	(470,640)	(530,403)

TABLE 3

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	10%	15%	20%	25%	30%	35%	40%
	15.0%	69,131	13,753	(41,661)	(97,208)	(152,868)	(208,689)	(267,467)
	16.0%	33,282	(20,104)	(73,528)	(127,083)	(180,751)	(234,581)	(295,258)
Profit	17.0%	(2,568)	(53,962)	(105,394)	(156,958)	(208,634)	(262,491)	(323,048)
18.0%	18.0%	(38,417)	(87,820)	(137,260)	(186,832)	(236,517)	(292,598)	(350,838)
	19.0%	(74,267)	(121,678)	(169,126)	(216,707)	(267,059)	(322,704)	(378,629)
	20.0%	(110,116)	(155,536)	(200,993)	(246,669)	(299,481)	(352,810)	(406,419)

TABLE 4

Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	10%	15%	20%	25%	30%	35%	40%
	100,000	44,916	(4,487)	(53,927)	(103,499)	(153,184)	(209,264)	(267,505)
	110,000	28,249	(21,154)	(70,593)	(120,166)	(169,851)	(225,931)	(284,172)
BLV (£ per acre)	120,000	11,583	(37,820)	(87,260)	(136,832)	(186,517)	(242,598)	(300,838)
150,000	130,000	(5,084)	(54,487)	(103,927)	(153,499)	(203,184)	(259,264)	(317,505)
	140,000	(21,751)	(71,154)	(120,593)	(170,166)	(219,851)	(275,931)	(334,172)
	150,000	(38,417)	(87,820)	(137,260)	(186,832)	(236,517)	(292,598)	(350,838)
	160,000	(55,084)	(104,487)	(153,927)	(203,499)	(253,184)	(309,264)	(367,505)
	170,000	(71,751)	(121,154)	(170,593)	(220,166)	(269,851)	(325,931)	(384,172)
	180,000	(88,417)	(137,820)	(187,260)	(236,832)	(286,517)	(342,598)	(400,838)
	190,000	(105,084)	(154,487)	(203,927)	(253,499)	(303,184)	(359,264)	(417,505)
	200,000	(121,751)	(171,154)	(220,593)	(270,166)	(319,851)	(375,931)	(434,172)
	210,000	(138,417)	(187,820)	(237,260)	(286,832)	(336,517)	(392,598)	(450,838)
	220,000	(155,084)	(204,487)	(253,927)	(303,499)	(353,184)	(409,264)	(467,505)
	230,000	(171,751)	(221,154)	(270,593)	(320,166)	(369,851)	(425,931)	(484,172)
	240,000	(188,417)	(237,820)	(287,260)	(336,832)	(386,517)	(442,598)	(500,838)
	250,000	(205,084)	(254,487)	(303,927)	(353,499)	(403,184)	(459,264)	(517,505)

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260803 WPV GF MV Appraisals_Tamworth BC_v0.1

Scheme Typology: Houses & Flats — No Units: 500
Site Typology: Location / Value Zone: Mid — Greenfield/Brownfield: Greenfield
Notes: 20% Affordable Housing

TABLE 5 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	10%	15%	20%	25%	30%	35%	40%
	20	(129,096)	(157,326)	(185,577)	(213,904)	(242,296)	(274,341)	(307,622)
	22	(117,005)	(148,058)	(179,135)	(210,295)	(241,525)	(276,776)	(313,384)
Density (dph)	24	(104,915)	(138,791)	(172,693)	(206,685)	(240,755)	(279,210)	(319,146)
35.0	26	(92,824)	(129,524)	(166,250)	(203,075)	(239,984)	(281,644)	(324,909)
	28	(80,734)	(120,256)	(159,808)	(199,466)	(239,214)	(284,078)	(330,671)
	30	(68,643)	(110,989)	(153,366)	(195,856)	(238,443)	(286,512)	(336,433)
	32	(56,553)	(101,721)	(146,924)	(192,247)	(237,673)	(288,946)	(342,195)
	34	(44,462)	(92,454)	(140,481)	(188,637)	(236,903)	(291,381)	(347,957)
	36	(32,372)	(83,187)	(134,039)	(185,028)	(236,132)	(293,815)	(353,719)
	38	(20,282)	(73,919)	(127,597)	(181,418)	(235,362)	(296,249)	(359,482)
	40	(8,191)	(64,652)	(121,154)	(177,808)	(234,591)	(298,683)	(365,244)

TABLE 6 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	10%	15%	20%	25%	30%	35%	40%
	98%	10,527	(39,121)	(88,823)	(138,592)	(188,482)	(238,493)	(295,290)
	100%	(38,417)	(87,820)	(137,260)	(186,832)	(236,517)	(292,598)	(350,838)
Build Cost	102%	(87,486)	(136,617)	(185,854)	(235,215)	(290,691)	(348,497)	(406,692)
100%	104%	(136,644)	(185,546)	(234,586)	(289,570)	(346,969)	(404,706)	(462,893)
(105% = 5% increase)	106%	(185,911)	(234,629)	(289,235)	(346,232)	(403,515)	(461,213)	(519,506)
	108%	(235,346)	(289,685)	(346,283)	(403,130)	(460,372)	(518,115)	(576,628)
	110%	(290,921)	(347,123)	(403,559)	(460,329)	(517,542)	(575,448)	(634,357)
	112%	(348,751)	(404,779)	(461,087)	(517,842)	(575,149)	(633,310)	(692,802)
	114%	(406,790)	(462,677)	(518,944)	(575,704)	(633,210)	(691,801)	(752,166)
	116%	(465,063)	(520,847)	(577,122)	(634,004)	(691,821)	(751,056)	(842,071)
	118%	(523,594)	(579,367)	(635,685)	(692,801)	(751,084)	(811,252)	(1,283,235)
	120%	(582,416)	(638,221)	(694,689)	(752,172)	(811,161)	(1,054,348)	(1,724,399)

TABLE 7 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	10%	15%	20%	25%	30%	35%	40%
	80%	(690,892)	(712,915)	(735,420)	(758,568)	(911,432)	(1,255,555)	(1,599,677)
	82%	(619,772)	(645,135)	(670,853)	(697,091)	(724,030)	(791,139)	(1,170,985)
Market Values	84%	(549,596)	(578,383)	(607,465)	(636,934)	(666,969)	(697,812)	(742,294)
100%	86%	(480,120)	(512,398)	(544,902)	(577,752)	(611,026)	(644,934)	(679,820)
(105% = 5% increase)	88%	(411,170)	(446,984)	(483,004)	(519,285)	(555,911)	(593,056)	(630,963)
	90%	(342,690)	(382,069)	(421,611)	(461,367)	(501,427)	(541,904)	(583,006)
	92%	(274,539)	(317,492)	(360,590)	(403,886)	(447,435)	(491,323)	(535,731)
	94%	(212,463)	(253,211)	(299,900)	(346,749)	(393,810)	(441,184)	(488,974)
	96%	(154,295)	(197,429)	(240,680)	(289,908)	(340,516)	(391,382)	(442,615)
	98%	(96,292)	(142,550)	(188,895)	(235,361)	(287,474)	(341,869)	(396,603)
	100%	(38,417)	(87,820)	(137,260)	(186,832)	(236,517)	(292,598)	(350,838)
	102%	19,319	(33,204)	(85,783)	(138,435)	(191,224)	(244,150)	(305,292)
	104%	76,944	21,324	(34,406)	(90,179)	(146,048)	(202,070)	(259,934)
	106%	134,522	75,712	16,902	(42,023)	(101,010)	(160,116)	(219,402)
	108%	191,959	130,066	68,082	6,074	(56,056)	(118,274)	(180,644)
	110%	249,392	184,309	119,225	54,055	(11,152)	(76,503)	(141,973)
	112%	306,702	238,538	170,277	102,003	33,631	(34,805)	(103,369)
	114%	364,002	292,655	221,308	149,863	78,398	6,809	(64,875)
	116%	421,245	346,772	272,241	197,711	123,068	48,393	(26,411)
	118%	478,425	400,820	323,175	245,461	167,738	89,892	11,974
	120%	535,605	454,823	374,042	293,211	212,314	131,371	50,334

TABLE 8 — Affordable Housing - % on site 20%

Balance (RLV - BLV £ per acre (n))	227,772	10%	15%	20%	25%	30%	35%	40%
	5,000	(32,130)	(78,360)	(124,642)	(171,015)	(217,474)	(266,674)	(321,074)
	10,000	(25,842)	(68,900)	(112,028)	(155,198)	(198,444)	(241,810)	(291,368)
Grant (£ per unit)	15,000	(19,555)	(59,440)	(99,415)	(139,390)	(179,463)	(219,593)	(261,741)
-	20,000	(13,267)	(50,008)	(86,802)	(123,623)	(160,483)	(197,402)	(234,407)
	25,000	(6,980)	(40,576)	(74,188)	(107,856)	(141,524)	(175,258)	(209,016)
	30,000	(692)	(31,145)	(61,598)	(92,090)	(122,604)	(153,119)	(183,706)
	35,000	5,595	(21,714)	(49,023)	(76,332)	(103,684)	(131,046)	(158,407)
	40,000	11,883	(12,283)	(36,448)	(60,613)	(84,778)	(108,972)	(133,180)
	45,000	18,170	(2,851)	(23,873)	(44,894)	(65,916)	(86,938)	(107,959)
	50,000	24,458	6,580	(11,298)	(29,176)	(47,054)	(64,931)	(82,809)
	55,000	30,745	16,011	1,277	(13,457)	(28,191)	(42,925)	(57,659)

NOTES

Cells highlighted in yellow are input cells

Cells highlighted in green are sensitivity input cells

Figures in brackets, thus (00,000.00), are negative values / costs

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Appraisal Ref:	**G**	**H**	**I**	**J**	**K**	**L**
Scheme Typology:	Houses	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats	Houses & Flats
No Units:	5	20	50	100	250	500
Location / Value Zone:	Mid	Mid	Mid	Mid	Mid	Mid
Greenfield/Brownfield:	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
Notes:	No Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing	20% Affordable Housing
Total GDV (£)	1,430,000	5,826,300	14,565,750	29,131,500	72,828,750	160,223,250
Policy Assumptions		-	-	-	-	-
AH Target % (& mix):	0%	20%	20%	20%	20%	20%
Affordable Rent:	50%	50%	50%	50%	50%	50%
Social Rent:	25%	25%	25%	25%	25%	25%
First Homes:	0%	0%	0%	0%	0%	0%
Other Intermediate (LCHO/Sub-Market etc.):	25%	25%	25%	25%	25%	25%
Site Specific S106 (£ per unit)	3,000	3,000	4,000	5,000	6,000	7,000
Sub-total CIL+S106 (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Site Infrastructure (£ per unit)	-	-	-	-	-	-
Sub-total CIL+S106+Infrastructure (£ per unit)	9,882	6,534	7,534	8,534	9,534	10,534
Profit KPI's		-	-	-	-	-
Developers Profit (% on OMS)	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Developers Profit (% on AH)	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Developers Profit (% blended)	18.00%	16.78%	16.78%	16.78%	16.78%	16.78%
Developers Profit (% on costs)	27.15%	22.95%	21.03%	23.75%	24.26%	24.05%
Developers Profit Total (£)	257,400	977,418	2,443,545	4,887,090	12,217,725	26,878,995
Land Value KPI's		-	-	-	-	-
RLV (£/acre (net))	656,536	419,185	125,730	448,015	500,184	477,772
RLV (£/ha (net))	1,622,300	1,035,806	310,680	1,107,045	1,235,955	1,180,574
RLV (% of GDV)	14.18%	8.89%	3.05%	10.86%	12.12%	11.58%
RLV Total (£)	202,788	517,903	443,829	3,162,985	8,828,252	18,551,877
BLV (£/acre (net))	150,000	187,500	200,000	230,769	250,000	250,000
BLV (£/acre (gross))	150,000	150,000	150,000	150,000	150,000	150,000
BLV Total (£)	46,331	231,656	706,000	1,629,231	4,412,500	9,707,500
Surplus/Deficit (£/acre) [RLV-BLV]	506,536	231,685	(74,270)	217,246	250,184	227,772
Surplus/Deficit (£/ha)	1,251,650	572,493	(183,520)	536,814	618,205	562,824
Surplus/Deficit Total (£)	156,456	286,247	(262,171)	1,533,754	4,415,752	8,844,377
Plan Viability comments	Viable	Viable	Marginal	Viable	Viable	Viable

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Appraisal Ref: AB (see Typologies Matrix)
Scheme Typology: Sheltered Housing No Units: 50
Site Typology: Location / Value Zone: N/A Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme			50 Units		
AH Policy requirement (% Target)			0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)		100%		
AH tenure split %	Affordable Rent:			60.0%	
	Social Rent:			0.0%	60.0% % Rented
	First Homes:			0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):			40.0%	0.0% % of total (>10% First Homes PPG 023)
			100%	100.0%	
CIL Rate (£ psm)			0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	30.0	75.0%	0.0	60%	30.0
2 bed Flat	40.0%	20.0	25.0%	0.0	40%	20.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	50.0	100.0%	0.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	0.0	0		0.0	0
3 bed House	0.0	0		0.0	0
4 bed House	0.0	0		0.0	0
5 bed House	0.0	0		0.0	0
1 bed Flat	55.0	592	80.0%	68.8	740
2 bed Flat	75.0	807	80.0%	93.8	1,009
3 bed Flat	0.0	0	80.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	0.0	0		0.0	0
3 bed House	0.0	0		0.0	0
4 bed House	0.0	0		0.0	0
5 bed House	0.0	0		0.0	0
1 bed Flat	55.0	592	80.0%	68.8	740
2 bed Flat	75.0	807	80.0%	93.8	1,009
3 bed Flat	0.0	0	80.0%	0.0	0

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	2,063	22,201	0	0	2,063	22,201
2 bed Flat	1,875	20,182	0	0	1,875	20,182
3 bed Flat	0	0	0	0	0	0
	3,938	42,383	0	0	3,938	42,383

AH % by floor area: 0.00% AH % by floor area (difference due to mix)

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	0	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	0
4 bed House	0	#DIV/0!	#DIV/0!	0
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	250,000	4,545	422	7,500,000
2 bed Flat	275,000	3,667	341	5,500,000
3 bed Flat	0	#DIV/0!	#DIV/0!	0
				13,000,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	50%	0	40%	0	70%	0	70%
2 bed House	0	50%	0	40%	0	70%	0	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	0	50%	0	40%	0	70%	0	70%
5 bed House	0	50%	0	40%	0	70%	0	70%
1 bed Flat	125,000	50%	100,000	40%	175,000	70%	175,000	70%
2 bed Flat	137,500	50%	110,000	40%	192,500	70%	192,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology: **Sheltered Housing** No Units: **50**
Site Typology: Location / Value Zone: **N/A** Greenfield/Brownfield: **Greenfield**
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	30.0	@	250,000	7,500,000
2 bed Flat	20.0	@	275,000	5,500,000
3 bed Flat	0.0	@	0	-
	50.0			13,000,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	125,000	-
2 bed Flat	0.0	@	137,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	100,000	-
2 bed Flat	0.0	@	110,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	175,000	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	175,000	-
2 bed Flat	0.0	@	192,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**50**			**13,000,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	0	AH units @	0 per unit	-
Total GDV				**13,000,000**

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology: **Sheltered Housing** No Units: **50**
Site Typology: Location / Value Zone: **N/A** Greenfield/Brownfield: **Greenfield**
Notes:

DEVELOPMENT COSTS

Initial Payments -											
Statutory Planning Fees (Residential)											(23,100)
Planning Application Professional Fees, Surveys and reports											(70,000)
CIL (Mrkt only + garages)					3,938	sqm	0.00	£ psm			-
CIL analysis:					0.00%	% of GDV	0	£ per unit (total units)			
Site Specific S106 Contributions	Year 1						0				-
	Year 2						0				-
	Year 3						0				-
	Year 4						0				-
	Year 5						0				-
	Year 6						0				-
	Year 7						0				-
	Year 8						0				-
	Year 9						0				-
	Year 10						0				-
	Year 11						0				-
	Year 12						0				-
	Year 13						0				-
	Year 14						0				-
	Year 15						0				-
	Years 1-15				50	units @	1,000	per unit			(50,000)
	Sub-total									(50,000)	
S106 analysis:		100,000	£ per ha		0.38%	% of GDV	1,000	£ per unit (total units)			
AH Commuted Sum					3,938	sqm (total)	0	£ psm			-
Comm. Sum analysis:					0.00%	% of GDV					
Construction Costs -											
Site Clearance, Demolition & Remediation					1.24	ac @	0	£ per ac (if brownfield)			-
Site Infrastructure costs -	Year 1			0							-
	Year 2			0							-
	Year 3			0							-
	Year 4			0							-
	Year 5			0							-
	Year 6			0							-
	Year 7			0							-
	Year 8			0							-
	Year 9			0							-
	Year 10			0							-
	Year 11			0							-
	Year 12			0							-
	Year 13			0							-
	Year 14			0							-
	Year 15			0							-
	Years 1-15				50	units @	0	per unit			-
	Sub-total									-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)			
Build Costs											
1 bed House					-	sqm @	1,669	psm			-
2 bed House					-	sqm @	1,669	psm			-
3 bed House					-	sqm @	1,669	psm			-
4 bed House					-	sqm @	1,669	psm			-
5 bed House					-	sqm @	1,669	psm			-
1 bed Flat					2,063	sqm @	1,911	psm			(3,941,438)
2 bed Flat					1,875	sqm @	1,911	psm			(3,583,125)
3 bed Flat			3,938	-		sqm @	1,911	psm			-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage		-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage		-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage		-
			-								
External works					7,524,563	@	15.0%				(1,128,684)
Ext. Works analysis:							22,574	£ per unit (total units)			
Policy Costs on design -											
Net Biodiversity costs					50	units @	1,003	£ per unit			(50,150)
M4(2) Category 2	All Units		-	units @		90%	@	0	£ per unit		-
M4(3)a Category 3 Housing	10% Housing Units		-	units @		10%	@	0	£ per unit		-
M4(3)a Category 3 Flats	10% Flatted Units		-	units @		10%	@	0	£ per unit		-
M4(3)b Category 3 Housing	25% Social Rent Ho		-	units @		25%	@	0	£ per unit		-
M4(3)b Category 3 Flats	25% Social Rent Fl		-	units @		25%	@	0	£ per unit		-
											-
Part L/FHS 2025 & Net Zero	All Houses		-	units @				6,000	£ per unit		-
Part L/FHS 2025 & Net Zero	All Flats		50	units @				2,500	£ per unit		(125,000)
EV Charging Points - Houses			-	units @				0	£ per unit		-
EV Charging Points - Flats			50	units @		4	flats per charger	0	£ per 4 units		-
Water Efficiency			50	units @				10	£ per unit		(500)
	Sub-total									(175,650)	
Policy Costs analysis:	(design costs only)						3,513	£ per unit (total units)			

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Scheme Typology:	**Sheltered Housing**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**N/A**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Contingency (on construction)		8,828,897	@	2.5%			(220,722)
Professional Fees		8,828,897	@	8.0%			(706,312)
Disposal Costs -							
OMS Marketing and Promotion		13,000,000	OMS @	3.00%	7,800	£ per unit	(390,000)
Residential Sales Agent Costs		13,000,000	OMS @	1.00%	2,600	£ per unit	(130,000)
Residential Sales Legal Costs		13,000,000	OMS @	0.50%	1,300	£ per unit	(65,000)
Affordable Disposal Costs		-	AH	750.00		or £10k lump sur	(10,000)
Empty Property Costs				240,000			(240,000)
Disposal Cost analysis:					11,900	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(568,800)
Developers Profit -							
Profit on OMS		13,000,000		20.00%			(2,600,000)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		13,000,000		20.00%	blended GDV	(2,600,000)	
		11,302,831		23.00%	on costs	(2,600,000)	
TOTAL COSTS							**(13,902,831)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(902,831)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(902,831)**
RLV analysis:	(18,057) £ per plot	(1,805,663)	£ per ha (net)	(730,742)	£ per acre (net)		
		(1,805,663)	£ per ha (gross)	(730,742)	£ per acre (gross)		
				-6.94%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		100.0	dph (net)				
Site Area (net)		0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.50	ha (gross)	1.24	acres (gross)		
Density analysis:		7,875	sqm/ha (net)	34,304	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	3,089 £ per plot	308,875	£ per ha (gross)	£125,000	£ per acre (gross)		**154,438**
BLV analysis:		308,875	£ per ha (net)	125,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(2,114,538)**	£ per ha (net)	**(855,742)**	£ per acre (net)		**(1,057,269)**

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology: Sheltered Housing | No Units: 50
Site Typology: Location / Value Zone: N/A | Greenfield/Brownfield: Greenfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(855,742)	10%	15%	20%	25%	30%	35%	40%
0.00	(24,073)	(100,541)	(182,152)	(266,183)	(350,214)	(434,244)	(518,663)
10.00	(48,760)	(123,856)	(206,267)	(288,790)	(371,313)	(453,897)	(536,858)
CIL £ psm 20.00	(73,447)	(149,364)	(230,381)	(311,397)	(392,413)	(473,608)	(555,053)
0.00 30.00	(98,134)	(174,986)	(254,495)	(334,004)	(413,513)	(493,319)	(573,248)
40.00	(122,820)	(200,607)	(278,609)	(356,611)	(434,618)	(513,030)	(591,443)
50.00	(149,733)	(226,228)	(302,723)	(379,218)	(455,845)	(532,741)	(609,638)
60.00	(176,862)	(251,850)	(326,837)	(401,825)	(477,073)	(552,453)	(627,833)
70.00	(203,990)	(277,471)	(350,951)	(424,436)	(498,300)	(572,164)	(646,028)
80.00	(231,119)	(303,092)	(375,066)	(447,180)	(519,527)	(591,875)	(664,223)
90.00	(258,247)	(328,713)	(399,180)	(469,924)	(540,755)	(611,586)	(682,418)
100.00	(285,375)	(354,335)	(423,352)	(492,667)	(561,982)	(631,297)	(700,612)
110.00	(312,504)	(379,956)	(447,612)	(515,411)	(583,210)	(651,009)	(718,807)
120.00	(339,632)	(405,589)	(471,872)	(538,155)	(604,437)	(670,720)	(737,002)
130.00	(366,761)	(431,366)	(496,132)	(560,898)	(625,665)	(690,431)	(755,197)
140.00	(393,892)	(457,142)	(520,392)	(583,642)	(646,892)	(710,142)	(773,392)
150.00	(421,184)	(482,918)	(544,652)	(606,386)	(668,119)	(729,853)	(791,664)
160.00	(448,476)	(508,694)	(568,912)	(629,129)	(689,347)	(749,565)	(809,969)
170.00	(475,769)	(534,470)	(593,172)	(651,873)	(710,574)	(769,276)	(828,274)
180.00	(503,061)	(560,246)	(617,432)	(674,617)	(731,802)	(788,987)	(846,579)
190.00	(530,354)	(586,023)	(641,691)	(697,360)	(753,029)	(808,763)	(864,884)
200.00	(557,646)	(611,799)	(665,951)	(720,104)	(774,257)	(828,593)	(883,189)
210.00	(584,939)	(637,575)	(690,211)	(742,848)	(795,484)	(848,424)	(901,494)
220.00	(612,231)	(663,351)	(714,471)	(765,591)	(816,712)	(868,254)	(919,799)
230.00	(639,523)	(689,127)	(738,731)	(788,335)	(838,065)	(888,084)	(938,104)
240.00	(666,816)	(714,903)	(762,991)	(811,079)	(859,421)	(907,915)	(956,409)
250.00	(694,108)	(740,680)	(787,251)	(833,822)	(880,776)	(927,745)	(974,714)

TABLE 2

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(855,742)	0%	10%	20%	30%	35%	40%	45%
1,000	123,413	(24,073)	(182,152)	(350,214)	(434,244)	(518,663)	(603,141)
2,000	85,423	(64,272)	(226,327)	(394,388)	(478,627)	(563,105)	(647,582)
3,000	47,081	(104,471)	(270,502)	(438,591)	(523,069)	(607,546)	(692,024)
4,000	7,765	(146,615)	(314,676)	(483,033)	(567,510)	(651,988)	(736,466)
5,000	(31,933)	(190,790)	(358,851)	(527,475)	(611,952)	(696,430)	(781,035)
6,000	(72,132)	(234,964)	(403,026)	(571,916)	(656,394)	(740,871)	(825,746)
S106 Contributions (Rate / Unit) 7,000	(112,331)	(279,139)	(447,403)	(616,358)	(700,836)	(785,352)	(870,456)
8,000	(155,252)	(323,314)	(491,845)	(660,800)	(745,277)	(830,062)	(915,166)
9,000	(199,427)	(367,488)	(536,286)	(705,241)	(789,719)	(874,773)	(959,877)
10,000	(243,602)	(411,773)	(580,728)	(749,683)	(834,379)	(919,483)	(1,004,587)
11,000	(287,776)	(456,215)	(625,170)	(794,125)	(879,090)	(964,193)	(1,049,297)
12,000	(331,951)	(500,656)	(669,611)	(838,696)	(923,800)	(1,008,904)	(1,094,242)
13,000	(376,143)	(545,098)	(714,053)	(883,406)	(968,510)	(1,053,614)	(1,139,222)
14,000	(420,585)	(589,540)	(758,495)	(928,117)	(1,013,221)	(1,098,324)	(1,184,203)
15,000	(465,026)	(633,981)	(802,936)	(972,827)	(1,057,931)	(1,143,273)	(1,229,183)

TABLE 3

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(855,742)	10%	15%	20%	25%	30%	35%	40%
15.0%	334,157	242,153	150,149	58,145	(37,553)	(135,886)	(243,255)
16.0%	263,101	175,045	86,989	(3,112)	(96,031)	(195,557)	(298,337)
Profit 17.0%	192,046	107,937	22,653	(65,511)	(157,428)	(255,229)	(353,418)
20.0% 18.0%	120,991	40,247	(43,344)	(128,479)	(221,690)	(314,901)	(408,500)
19.0%	49,671	(29,531)	(110,176)	(197,331)	(285,952)	(374,572)	(463,581)
20.0%	(24,073)	(100,541)	(182,152)	(266,183)	(350,214)	(434,244)	(518,663)

TABLE 4

Balance (RLV - BLV £ per acre (n))	Affordable Housing - % on site 0%						
(855,742)	10%	15%	20%	25%	30%	35%	40%
100,000	927	(75,541)	(157,152)	(241,183)	(325,214)	(409,244)	(493,663)
110,000	(9,073)	(85,541)	(167,152)	(251,183)	(335,214)	(419,244)	(503,663)
BLV (£ per acre) 120,000	(19,073)	(95,541)	(177,152)	(261,183)	(345,214)	(429,244)	(513,663)
125,000 130,000	(29,073)	(105,541)	(187,152)	(271,183)	(355,214)	(439,244)	(523,663)
140,000	(39,073)	(115,541)	(197,152)	(281,183)	(365,214)	(449,244)	(533,663)
150,000	(49,073)	(125,541)	(207,152)	(291,183)	(375,214)	(459,244)	(543,663)
160,000	(59,073)	(135,541)	(217,152)	(301,183)	(385,214)	(469,244)	(553,663)
170,000	(69,073)	(145,541)	(227,152)	(311,183)	(395,214)	(479,244)	(563,663)
180,000	(79,073)	(155,541)	(237,152)	(321,183)	(405,214)	(489,244)	(573,663)
190,000	(89,073)	(165,541)	(247,152)	(331,183)	(415,214)	(499,244)	(583,663)
200,000	(99,073)	(175,541)	(257,152)	(341,183)	(425,214)	(509,244)	(593,663)
210,000	(109,073)	(185,541)	(267,152)	(351,183)	(435,214)	(519,244)	(603,663)
220,000	(119,073)	(195,541)	(277,152)	(361,183)	(445,214)	(529,244)	(613,663)
230,000	(129,073)	(205,541)	(287,152)	(371,183)	(455,214)	(539,244)	(623,663)
240,000	(139,073)	(215,541)	(297,152)	(381,183)	(465,214)	(549,244)	(633,663)
250,000	(149,073)	(225,541)	(307,152)	(391,183)	(475,214)	(559,244)	(643,663)

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology: Sheltered Housing No Units: 50
Site Typology: Location / Value Zone: N/A Greenfield/Brownfield: Greenfield
Notes:

TABLE 5

Balance (RLV - BLV £ per acre (n))	(855,742)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	20	(104,815)	(120,108)	(136,430)	(153,237)	(170,043)	(186,849)	(203,733)
	22	(102,796)	(119,619)	(137,574)	(156,060)	(174,547)	(193,034)	(211,606)
Density (dph)	24	(100,777)	(119,130)	(138,717)	(158,884)	(179,051)	(199,219)	(219,479)
100.0	26	(98,759)	(118,641)	(139,860)	(161,708)	(183,556)	(205,403)	(227,352)
	28	(96,740)	(118,151)	(141,003)	(164,531)	(188,060)	(211,588)	(235,226)
	30	(94,722)	(117,662)	(142,146)	(167,355)	(192,564)	(217,773)	(243,099)
	32	(92,703)	(117,173)	(143,289)	(170,179)	(197,068)	(223,958)	(250,972)
	34	(90,685)	(116,684)	(144,432)	(173,002)	(201,573)	(230,143)	(258,845)
	36	(88,666)	(116,195)	(145,575)	(175,826)	(206,077)	(236,328)	(266,719)
	38	(86,648)	(115,705)	(146,718)	(178,650)	(210,581)	(242,513)	(274,592)
	40	(84,629)	(115,216)	(147,861)	(181,473)	(215,085)	(248,698)	(282,465)

TABLE 6

Balance (RLV - BLV £ per acre (n))	(855,742)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	98%	88,236	14,261	(61,861)	(139,978)	(224,339)	(308,701)	(393,062)
	100%	(24,073)	(100,541)	(182,152)	(266,183)	(350,214)	(434,244)	(518,663)
Build Cost	102%	(141,288)	(224,988)	(308,688)	(392,388)	(476,343)	(560,488)	(644,633)
100%	104%	(268,485)	(351,854)	(435,354)	(519,166)	(602,978)	(686,790)	(770,603)
(105% = 5% increase)	106%	(395,695)	(479,175)	(562,654)	(646,134)	(729,613)	(813,184)	(897,284)
	108%	(523,661)	(606,808)	(689,955)	(773,101)	(856,485)	(940,250)	(1,024,015)
	110%	(651,627)	(734,441)	(817,255)	(900,455)	(983,886)	(1,067,316)	(1,151,031)
	112%	(779,592)	(862,074)	(945,095)	(1,028,190)	(1,111,286)	(1,194,638)	(1,278,529)
	114%	(907,642)	(990,404)	(1,073,165)	(1,155,926)	(1,238,919)	(1,322,472)	(1,406,026)
	116%	(1,036,382)	(1,118,808)	(1,201,235)	(1,283,872)	(1,367,089)	(1,450,306)	(1,535,541)
	118%	(1,165,121)	(1,247,213)	(1,329,500)	(1,412,380)	(1,495,260)	(1,579,565)	(1,665,364)
	120%	(1,293,860)	(1,375,800)	(1,458,344)	(1,540,887)	(1,624,275)	(1,709,731)	(1,795,188)

TABLE 7

Balance (RLV - BLV £ per acre (n))	(855,742)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	80%	(1,314,517)	(1,327,292)	(1,340,067)	(1,352,843)	(1,366,471)	(1,380,550)	(1,394,629)
	82%	(1,182,904)	(1,202,962)	(1,223,051)	(1,243,140)	(1,263,228)	(1,283,342)	(1,304,861)
Market Values	84%	(1,052,189)	(1,079,197)	(1,106,205)	(1,133,437)	(1,160,839)	(1,188,241)	(1,215,644)
100%	86%	(921,474)	(955,744)	(990,014)	(1,024,284)	(1,058,554)	(1,093,165)	(1,127,881)
(105% = 5% increase)	88%	(790,932)	(832,291)	(873,823)	(915,355)	(956,887)	(998,419)	(1,040,119)
	90%	(661,076)	(709,483)	(757,889)	(806,425)	(855,219)	(904,014)	(952,808)
	92%	(531,220)	(586,841)	(642,462)	(698,083)	(753,703)	(809,608)	(865,664)
	94%	(401,365)	(464,200)	(527,035)	(589,870)	(652,704)	(715,539)	(778,521)
	96%	(272,220)	(341,910)	(411,607)	(481,656)	(551,706)	(621,755)	(691,804)
	98%	(143,156)	(220,016)	(296,876)	(373,737)	(450,707)	(527,970)	(605,233)
	100%	(24,073)	(100,541)	(182,152)	(266,183)	(350,214)	(434,244)	(518,663)
	102%	89,876	9,836	(72,610)	(158,629)	(249,830)	(341,031)	(432,232)
	104%	200,251	115,952	30,751	(57,729)	(149,447)	(247,818)	(346,189)
	106%	310,625	220,194	129,763	38,698	(55,897)	(154,604)	(260,146)
	108%	420,998	324,435	227,873	131,310	33,953	(67,135)	(174,103)
	110%	531,372	428,677	325,982	223,288	120,593	16,517	(91,451)
	112%	641,567	532,919	424,092	315,266	206,439	97,613	(13,611)
	114%	751,376	636,716	522,055	407,244	292,285	177,327	62,369
	116%	861,186	740,425	619,664	498,903	378,131	257,041	135,951
	118%	970,996	844,134	717,273	590,411	463,550	336,688	209,533
	120%	1,080,805	947,843	814,881	681,919	548,957	415,995	283,033

TABLE 8

Balance (RLV - BLV £ per acre (n))	(855,742)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	5,000	(4,323)	(70,573)	(138,243)	(211,296)	(284,350)	(357,403)	(430,456)
	10,000	15,216	(40,605)	(97,094)	(156,410)	(218,486)	(280,562)	(342,638)
Grant (£ per unit)	15,000	34,756	(10,722)	(57,136)	(103,636)	(152,622)	(203,721)	(254,820)
-	20,000	54,295	18,587	(17,179)	(53,690)	(90,200)	(126,880)	(167,001)
	25,000	73,285	47,897	21,908	(4,084)	(30,427)	(57,003)	(83,580)
	30,000	92,109	76,376	60,644	44,471	28,190	11,908	(4,373)
	35,000	110,877	104,528	98,179	91,830	85,481	79,132	72,783
	40,000	129,644	132,679	135,714	138,749	141,783	144,818	147,853
	45,000	148,412	160,830	173,249	185,667	198,086	210,504	222,540
	50,000	167,179	188,982	210,784	232,586	254,388	275,842	297,159
	55,000	185,947	217,133	248,319	279,505	310,489	341,133	371,778

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Appraisal Ref: AC (see Typologies Matrix)
Scheme Typology: Extra Care No Units: 50
Site Typology: Location / Value Zone: N/A Greenfield/Brownfield: Greenfield
Notes:

ASSUMPTIONS - RESIDENTIAL USES

Total number of units in scheme		50	Units	
AH Policy requirement (% Target)		0%		
Open Market Sale (OMS) housing	Open Market Sale (OMS)	100%		
AH tenure split %	Affordable Rent:		60.0%	
	Social Rent:		0.0%	60.0% % Rented
	First Homes:		0.0%	
	Other Intermediate (LCHO/Sub-Market etc.):		40.0%	0.0% % of total (>10% First Homes PPG 023)
		100%	100.0%	
CIL Rate (£ psm)		0.00	£ psm	

Unit mix -	OMS Unit mix%	MV # units	AH mix%	AH # units	Overall mix%	Total # units
1 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
2 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
3 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
4 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
5 bed House	0.0%	0.0	0.0%	0.0	0%	0.0
1 bed Flat	60.0%	30.0	75.0%	0.0	60%	30.0
2 bed Flat	40.0%	20.0	25.0%	0.0	40%	20.0
3 bed Flat	0.0%	0.0	0.0%	0.0	0%	0.0
Total number of units	100.0%	50.0	100.0%	0.0	100%	50.0

OMS Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	0.0	0		0.0	0
3 bed House	0.0	0		0.0	0
4 bed House	0.0	0		0.0	0
5 bed House	0.0	0		0.0	0
1 bed Flat	60.0	646	75.0%	80.0	861
2 bed Flat	80.0	861	75.0%	106.7	1,148
3 bed Flat	0.0	0	75.0%	0.0	0

AH Unit Floor areas -	Net area per unit (sqm)	(sqft)	Net to Gross %	Gross (GIA) per unit (sqm)	(sqft)
1 bed House	0.0	0		0.0	0
2 bed House	0.0	0		0.0	0
3 bed House	0.0	0		0.0	0
4 bed House	0.0	0		0.0	0
5 bed House	0.0	0		0.0	0
1 bed Flat	60.0	646	75.0%	80.0	861
2 bed Flat	80.0	861	75.0%	106.7	1,148
3 bed Flat	0.0	0	75.0%	0.0	0

Total Gross Floor areas -	OMS Units GIA (sqm)	(sqft)	AH units GIA (sqm)	(sqft)	Total GIA (all units) (sqm)	(sqft)
1 bed House	0	0	0	0	0	0
2 bed House	0	0	0	0	0	0
3 bed House	0	0	0	0	0	0
4 bed House	0	0	0	0	0	0
5 bed House	0	0	0	0	0	0
1 bed Flat	2,400	25,833	0	0	2,400	25,833
2 bed Flat	2,133	22,963	0	0	2,133	22,963
3 bed Flat	0	0	0	0	0	0
	4,533	48,796	0	0	4,533	48,796
AH % by floor area:			0.00%	AH % by floor area (difference due to mix)		

Open Market Sales values (£) -	£ OMS (per unit)	£ psm	£ psf	total MV £ (no AH)
1 bed House	0	#DIV/0!	#DIV/0!	0
2 bed House	0	#DIV/0!	#DIV/0!	0
3 bed House	0	#DIV/0!	#DIV/0!	0
4 bed House	0	#DIV/0!	#DIV/0!	0
5 bed House	0	#DIV/0!	#DIV/0!	0
1 bed Flat	300,000	5,000	465	9,000,000
2 bed Flat	325,000	4,063	377	6,500,000
3 bed Flat	0	#DIV/0!	#DIV/0!	0
				15,500,000

Affordable Housing values (£) -	Aff. Rent £	% of MV	Social Rent £	% of MV	First Homes £*	% of MV	Other Int. £	% of MV
1 bed House	0	50%	0	40%	0	70%	0	70%
2 bed House	0	50%	0	40%	0	70%	0	70%
3 bed House	0	50%	0	40%	0	70%	0	70%
4 bed House	0	50%	0	40%	0	70%	0	70%
5 bed House	0	50%	0	40%	0	70%	0	70%
1 bed Flat	150,000	50%	120,000	40%	210,000	70%	210,000	70%
2 bed Flat	162,500	50%	130,000	40%	227,500	70%	227,500	70%
3 bed Flat	0	50%	0	40%	0	70%	0	70%

* capped @£250K

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology: Extra Care No Units: 50
Site Typology: Location / Value Zone: N/A Greenfield/Brownfield: Greenfield
Notes:

GROSS DEVELOPMENT VALUE				
OMS GDV -	(part houses due to % mix)			
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	30.0	@	300,000	9,000,000
2 bed Flat	20.0	@	325,000	6,500,000
3 bed Flat	0.0	@	0	-
	50.0			15,500,000
Affordable Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	150,000	-
2 bed Flat	0.0	@	162,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Social Rent GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	120,000	-
2 bed Flat	0.0	@	130,000	-
3 bed Flat	0.0	@	0	-
	0.0			-
First Homes GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	210,000	-
2 bed Flat	0.0	@	227,500	-
3 bed Flat	0.0	@	0	-
	0.0			-
Other Intermediate GDV -				
1 bed House	0.0	@	0	-
2 bed House	0.0	@	0	-
3 bed House	0.0	@	0	-
4 bed House	0.0	@	0	-
5 bed House	0.0	@	0	-
1 bed Flat	0.0	@	210,000	-
2 bed Flat	0.0	@	227,500	-
3 bed Flat	0.0	@	0	-
	0.0	0.0		-
Sub-total GDV Residential	**50**			**15,500,000**
AH on-site cost analysis:			£MV (no AH) less £GDV (inc. AH)	0
	0 £ psm (total GIA sqm)		0 £ per unit (total units)	
Grant	0	AH units @	0 per unit	-
Total GDV				**15,500,000**

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology: Extra Care | No Units: 50
Site Typology: Location / Value Zone: N/A | Greenfield/Brownfield: Greenfield
Notes:

DEVELOPMENT COSTS										
Initial Payments -										
Statutory Planning Fees (Residential)										(23,100)
Planning Application Professional Fees, Surveys and reports										(70,000)
CIL (Mrkt only + garages)				4,533	sqm		0.00	£ psm		-
CIL analysis:				0.00%	% of GDV		0	£ per unit (total units)		
Site Specific S106 Contributions	Year 1						0			-
	Year 2						0			-
	Year 3						0			-
	Year 4						0			-
	Year 5						0			-
	Year 6						0			-
	Year 7						0			-
	Year 8						0			-
	Year 9						0			-
	Year 10						0			-
	Year 11						0			-
	Year 12						0			-
	Year 13						0			-
	Year 14						0			-
	Year 15						0			-
	Years 1-15				50	units @	1,000	per unit		(50,000)
	Sub-total								(50,000)	
S106 analysis:		100,000	£ per ha		0.32%	% of GDV	1,000	£ per unit (total units)		
AH Commuted Sum					4,533	sqm (total)	0	£ psm		-
Comm. Sum analysis:					0.00%	% of GDV				
Construction Costs -										
Site Clearance, Demolition & Remediation					1.24	ac @	0	£ per ac (if brownfield)		-
Site Infrastructure costs -	Year 1			0						-
	Year 2			0						-
	Year 3			0						-
	Year 4			0						-
	Year 5			0						-
	Year 6			0						-
	Year 7			0						-
	Year 8			0						-
	Year 9			0						-
	Year 10			0						-
	Year 11			0						-
	Year 12			0						-
	Year 13			0						-
	Year 14			0						-
	Year 15			0						-
	Years 1-15				50	units @	0	per unit		-
	Sub-total								-	
Infra. Costs analysis:		-	£ per ha		0.00%	% of GDV	0	£ per unit (total units)		
Build Costs										
1 bed House					-	sqm @	1,669	psm		-
2 bed House					-	sqm @	1,669	psm		-
3 bed House					-	sqm @	1,669	psm		-
4 bed House					-	sqm @	1,669	psm		-
5 bed House					-	sqm @	1,669	psm		-
1 bed Flat					2,400	sqm @	1,911	psm		(4,586,400)
2 bed Flat					2,133	sqm @	1,911	psm		(4,076,800)
3 bed Flat			4,533		-	sqm @	1,911	psm		-
Garages for 3B House (Mrkt only)		-	50%	units @		18	sqm @	10,000	Per Garage	-
Garages for 4B House (Mrkt only)		-	100%	units @		18	sqm @	10,000	Per Garage	-
Garages for 5B House (Mrkt only)		-	150%	units @		32	sqm @	10,000	Per Garage	-
			-							
External works				8,663,200	@	15.0%				(1,299,480)
Ext. Works analysis:						25,990	£ per unit (total units)			
Policy Costs on design -										
Net Biodiversity costs					50	units @	1,196	£ per unit		(59,800)
M4(2) Category 2	All Units		-	units @	90%	@	0	£ per unit		-
M4(3)a Category 3 Housing	10% Housing Units		-	units @	10%	@	0	£ per unit		-
M4(3)a Category 3 Flats	10% Flatted Units		-	units @	10%	@	0	£ per unit		-
M4(3)b Category 3 Housing	25% Social Rent Ho		-	units @	25%	@	0	£ per unit		-
M4(3)b Category 3 Flats	25% Social Rent Fl		-	units @	25%	@	0	£ per unit		-
										-
Part L/FHS 2025 & Net Zero	All Houses		-	units @			6,000	£ per unit		-
Part L/FHS 2025 & Net Zero	All Flats		50	units @			2,500	£ per unit		(125,000)
EV Charging Points - Houses			-	units @			0	£ per unit		-
EV Charging Points - Flats			50	units @		4	flats per charger	0	£ per 4 units	-
Water Efficiency			50	units @			10	£ per unit		(500)
	Sub-total								(185,300)	
Policy Costs analysis:	(design costs only)						3,706	£ per unit (total units)		

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology:	**Extra Care**		No Units:	**50**	
Site Typology:	Location / Value Zone:	**N/A**	Greenfield/Brownfield:	**Greenfield**	
Notes:					

Contingency (on construction)		10,147,980	@	5.0%			(507,399)
Professional Fees		10,147,980	@	10.0%			(1,014,798)
Disposal Costs -							
OMS Marketing and Promotion		15,500,000	OMS @	3.00%	9,300	£ per unit	(465,000)
Residential Sales Agent Costs		15,500,000	OMS @	1.00%	3,100	£ per unit	(155,000)
Residential Sales Legal Costs		15,500,000	OMS @	0.50%	1,550	£ per unit	(77,500)
Affordable Disposal Costs		-	AH	750.00		or £10k lump sum	(10,000)
Empty Property Costs				350,000			(350,000)
Disposal Cost analysis:					14,150	£ per unit (exc. EPC)	
Interest (on Development Costs) -		7.50%	APR	0.604%	pcm		(1,421,040)
Developers Profit -							
Profit on OMS		15,500,000		20.00%			(3,100,000)
Profit on First Homes		0		10.00%			-
Margin on AH		0		6.00%	on AH values		-
Profit analysis:		15,500,000		20.00%	blended GDV	(3,100,000)	
		14,291,817		21.69%	on costs	(3,100,000)	
TOTAL COSTS							**(17,391,817)**

RESIDUAL LAND VALUE (RLV)							
Residual Land Value (gross)							(1,891,817)
SDLT		-	@	HMRC formula			-
Acquisition Agent fees		-	@	1.0%			-
Acquisition Legal fees		-	@	0.5%			-
Interest on Land		-	@	7.50%			-
Residual Land Value							**(1,891,817)**
RLV analysis:	(37,836) £ per plot	(3,783,633)	£ per ha (net)	(1,531,215)	£ per acre (net)		
		(3,783,633)	£ per ha (gross)	(1,531,215)	£ per acre (gross)		
				-12.21%	% RLV / GDV		

BENCHMARK LAND VALUE (BLV)							
Residential Density		100.0	dph (net)				
Site Area (net)		0.50	ha (net)	1.24	acres (net)		
Net to Gross ratio		100%					
Site Area (gross)		0.50	ha (gross)	1.24	acres (gross)		
Density analysis:		9,067	sqm/ha (net)	39,495	sqft/ac (net)		
		100	dph (gross)				
Benchmark Land Value (net)	3,089 £ per plot	308,875	£ per ha (gross)	£125,000	£ per acre (gross)		**154,438**
BLV analysis:		308,875	£ per ha (net)	125,000	£ per acre (net)		

BALANCE							
Surplus/(Deficit)		**(4,092,508)**	£ per ha (net)	**(1,656,215)**	£ per acre (net)		**(2,046,254)**

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260803 WPV Specialist Accommodation_Tamworth_v0.2

Scheme Typology: Extra Care | No Units: 50
Site Typology: Location / Value Zone: N/A | Greenfield/Brownfield: Greenfield
Notes:

SENSITIVITY ANALYSIS

The following sensitivity tables show the balance of the appraisal (RLV-BLV £ per acre) for changes in appraisal input assumptions above.
Where the surplus is positive (green) the policy is viable. Where the surplus is negative (red) the policy is not viable.

TABLE 1

Balance (RLV - BLV £ per acre (n))	(1,656,215)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	0.00	1,098,223	1,018,516	938,810	859,040	779,196	699,351	619,507
	10.00	1,073,294	994,972	916,650	838,328	759,922	681,455	602,988
CIL £ psm	20.00	1,048,364	971,427	894,490	817,553	740,616	663,559	586,468
0.00	30.00	1,023,435	947,883	872,331	796,779	721,227	645,662	569,948
	40.00	998,505	924,338	850,171	776,004	701,837	627,670	553,428
	50.00	973,576	900,794	828,012	755,230	682,448	609,666	536,883
	60.00	948,646	877,249	805,852	734,455	663,058	591,661	520,264
	70.00	923,681	853,704	783,692	713,680	643,668	573,656	503,644
	80.00	898,601	830,098	761,533	692,906	624,279	555,652	487,024
	90.00	873,521	806,412	739,302	672,131	604,889	537,647	470,405
	100.00	848,441	782,725	717,009	651,292	585,499	519,642	453,785
	110.00	823,361	759,038	694,715	630,392	566,069	501,638	437,165
	120.00	798,280	735,351	672,421	609,492	546,563	483,633	420,546
	130.00	773,200	711,664	650,128	588,592	527,056	465,520	403,926
	140.00	748,120	687,977	627,834	567,692	507,549	447,406	387,263
	150.00	723,040	664,290	605,541	546,791	488,042	429,293	370,543
	160.00	697,930	640,603	583,247	525,891	468,535	411,179	353,823
	170.00	672,698	616,855	560,954	504,991	449,028	393,066	337,103
	180.00	647,466	593,025	538,585	484,091	429,521	374,952	320,383
	190.00	622,234	569,195	516,156	463,117	410,015	356,839	303,663
	200.00	597,002	545,365	493,728	442,091	390,453	338,725	286,942
	210.00	571,771	521,535	471,300	421,064	370,829	320,593	270,222
	220.00	546,539	497,705	448,871	400,038	351,204	302,370	253,502
	230.00	521,307	473,875	426,443	379,011	331,579	284,147	236,715
	240.00	496,075	450,045	404,015	357,985	311,954	265,924	219,894
	250.00	470,811	426,215	381,586	336,958	292,330	247,701	203,073

TABLE 2

Balance (RLV - BLV £ per acre (n))	(1,656,215)	Affordable Housing - % on site 0% 0%	10%	20%	30%	35%	40%	45%
	1,000	1,257,637	1,098,223	938,810	779,196	699,351	619,507	539,663
	2,000	1,217,043	1,057,629	898,215	738,802	659,001	579,157	499,313
	3,000	1,176,449	1,017,035	857,621	698,208	618,501	538,794	458,963
	4,000	1,135,855	976,441	817,027	657,614	577,907	498,200	418,493
	5,000	1,095,184	935,847	776,433	617,019	537,313	457,606	377,899
	6,000	1,054,345	895,046	735,747	576,425	496,718	417,012	337,305
S106 Contributions (Rate / Unit)	7,000	1,013,506	854,206	694,907	535,608	455,958	376,309	296,659
	8,000	972,666	813,367	654,068	494,768	415,119	335,469	255,820
	9,000	931,827	772,527	613,228	453,929	374,279	294,630	214,980
	10,000	890,987	731,688	572,389	413,090	333,440	253,790	174,141
	11,000	850,121	690,776	531,431	372,085	292,413	212,740	133,068
	12,000	809,035	649,690	490,344	330,999	251,326	171,654	91,981
	13,000	767,949	608,603	449,258	289,913	210,240	130,568	50,664
	14,000	726,862	567,517	408,172	248,826	169,154	89,410	7,964
	15,000	685,776	526,431	367,085	207,629	127,852	47,746	(35,269)

TABLE 3

Balance (RLV - BLV £ per acre (n))	(1,656,215)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	15.0%	1,550,971	1,446,112	1,341,252	1,236,329	1,131,333	1,026,336	921,339
	16.0%	1,460,422	1,360,592	1,260,763	1,160,871	1,060,905	960,939	860,973
Profit	17.0%	1,369,872	1,275,073	1,180,275	1,085,413	990,478	895,542	800,607
20.0%	18.0%	1,279,322	1,189,554	1,099,787	1,009,955	920,050	830,145	740,240
	19.0%	1,188,773	1,104,035	1,019,298	934,498	849,623	764,748	679,874
	20.0%	1,098,223	1,018,516	938,810	859,040	779,196	699,351	619,507

TABLE 4

Balance (RLV - BLV £ per acre (n))	(1,656,215)	Affordable Housing - % on site 0% 10%	15%	20%	25%	30%	35%	40%
	100,000	1,123,223	1,043,516	963,810	884,040	804,196	724,351	644,507
	110,000	1,113,223	1,033,516	953,810	874,040	794,196	714,351	634,507
BLV (£ per acre)	120,000	1,103,223	1,023,516	943,810	864,040	784,196	704,351	624,507
125,000	130,000	1,093,223	1,013,516	933,810	854,040	774,196	694,351	614,507
	140,000	1,083,223	1,003,516	923,810	844,040	764,196	684,351	604,507
	150,000	1,073,223	993,516	913,810	834,040	754,196	674,351	594,507
	160,000	1,063,223	983,516	903,810	824,040	744,196	664,351	584,507
	170,000	1,053,223	973,516	893,810	814,040	734,196	654,351	574,507
	180,000	1,043,223	963,516	883,810	804,040	724,196	644,351	564,507
	190,000	1,033,223	953,516	873,810	794,040	714,196	634,351	554,507
	200,000	1,023,223	943,516	863,810	784,040	704,196	624,351	544,507
	210,000	1,013,223	933,516	853,810	774,040	694,196	614,351	534,507
	220,000	1,003,223	923,516	843,810	764,040	684,196	604,351	524,507
	230,000	993,223	913,516	833,810	754,040	674,196	594,351	514,507
	240,000	983,223	903,516	823,810	744,040	664,196	584,351	504,507
	250,000	973,223	893,516	813,810	734,040	654,196	574,351	494,507

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Scheme Typology: Extra Care No Units: 50
Site Typology: Location / Value Zone: N/A Greenfield/Brownfield: Greenfield
Notes:

TABLE 5

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,656,215)	10%	15%	20%	25%	30%	35%	40%
	20	119,645	103,703	87,762	71,808	55,839	39,870	23,901
	22	144,109	126,574	109,038	91,489	73,923	56,357	38,792
Density (dph)	24	168,574	149,444	130,314	111,169	92,007	72,844	53,682
100.0	26	193,038	172,314	151,590	130,850	110,091	89,331	68,572
	28	217,503	195,185	172,867	150,531	128,175	105,818	83,462
	30	241,967	218,055	194,143	170,212	146,259	122,305	98,352
	32	266,431	240,925	215,419	189,893	164,343	138,792	113,242
	34	290,896	263,796	236,695	209,573	182,426	155,280	128,133
	36	315,360	286,666	257,971	229,254	200,510	171,767	143,023
	38	339,825	309,536	279,248	248,935	218,594	188,254	157,913
	40	364,289	332,407	300,524	268,616	236,678	204,741	172,803

TABLE 6

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,656,215)	10%	15%	20%	25%	30%	35%	40%
	98%	1,219,488	1,139,329	1,059,171	979,013	898,854	818,605	738,232
	100%	1,098,223	1,018,516	938,810	859,040	779,196	699,351	619,507
Build Cost	102%	976,576	897,186	817,795	738,404	659,014	579,623	500,232
100%	104%	854,478	775,465	696,452	617,438	538,425	459,412	380,399
(105% = 5% increase)	106%	732,096	653,401	574,706	496,011	417,315	338,620	259,925
	108%	609,151	530,758	452,366	373,974	295,581	217,189	138,797
	110%	486,028	407,922	329,755	251,589	173,422	95,256	15,679
	112%	362,221	284,377	206,533	128,688	50,598	(30,492)	(113,046)
	114%	238,288	160,594	82,900	3,381	(78,428)	(164,163)	(254,757)
	116%	113,672	35,562	(45,180)	(127,489)	(217,746)	(308,003)	(398,351)
	118%	(13,542)	(95,309)	(182,251)	(272,129)	(362,195)	(452,459)	(542,722)
	120%	(148,272)	(237,771)	(327,564)	(417,446)	(507,328)	(597,538)	(687,899)

TABLE 7

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,656,215)	10%	15%	20%	25%	30%	35%	40%
	80%	(416,272)	(413,574)	(410,877)	(408,180)	(405,483)	(402,786)	(400,089)
	82%	(242,798)	(249,848)	(256,898)	(263,948)	(270,998)	(278,049)	(285,099)
Market Values	84%	(75,242)	(90,377)	(105,512)	(120,762)	(137,104)	(153,865)	(170,626)
100%	86%	78,228	55,554	32,158	8,761	(14,638)	(38,690)	(62,753)
(105% = 5% increase)	88%	225,431	194,543	163,655	132,767	101,879	70,991	39,465
	90%	372,096	333,060	293,927	254,778	215,628	176,478	137,328
	92%	518,109	470,855	423,601	376,346	329,092	281,720	234,322
	94%	663,842	608,381	552,920	497,460	441,999	386,538	331,078
	96%	808,975	745,452	681,928	618,405	554,745	491,084	427,424
	98%	953,805	882,121	810,438	738,754	667,070	595,387	523,683
	100%	1,098,223	1,018,516	938,810	859,040	779,196	699,351	619,507
	102%	1,242,308	1,154,479	1,066,649	978,820	890,990	803,161	715,308
	104%	1,386,044	1,290,230	1,194,415	1,098,577	1,002,618	906,659	810,700
	106%	1,529,541	1,425,633	1,321,725	1,217,816	1,113,908	1,009,999	906,091
	108%	1,672,628	1,560,771	1,448,913	1,337,055	1,225,158	1,113,142	1,001,126
	110%	1,815,693	1,695,762	1,575,831	1,455,900	1,335,969	1,216,038	1,096,107
	112%	1,958,164	1,830,318	1,702,472	1,574,626	1,446,779	1,318,933	1,190,913
	114%	2,100,635	1,964,874	1,829,112	1,693,228	1,557,320	1,421,412	1,285,504
	116%	2,242,838	2,099,048	1,955,257	1,811,467	1,667,676	1,523,886	1,380,095
	118%	2,384,725	2,233,052	2,081,379	1,929,706	1,778,033	1,626,255	1,474,406
	120%	2,526,612	2,367,056	2,207,434	2,047,733	1,888,032	1,728,331	1,568,630

TABLE 8

Affordable Housing - % on site 0%

Balance (RLV - BLV £ per acre (n))	(1,656,215)	10%	15%	20%	25%	30%	35%	40%
	5,000	1,118,398	1,048,779	978,991	909,174	839,357	769,540	699,650
	10,000	1,138,574	1,078,889	1,019,099	959,309	899,519	839,511	779,384
Grant (£ per unit)	15,000	1,158,733	1,108,970	1,059,207	1,009,443	959,438	909,278	858,967
-	20,000	1,178,787	1,139,051	1,099,314	1,059,432	1,019,238	978,950	938,222
	25,000	1,198,841	1,169,132	1,139,422	1,109,265	1,079,038	1,048,298	1,017,256
	30,000	1,218,895	1,199,212	1,179,359	1,159,099	1,138,561	1,117,646	1,096,034
	35,000	1,238,949	1,229,293	1,219,226	1,208,932	1,198,002	1,186,611	1,174,527
	40,000	1,259,003	1,259,374	1,259,093	1,258,544	1,257,442	1,255,542	1,252,832
	45,000	1,279,056	1,289,320	1,298,959	1,308,078	1,316,577	1,324,226	1,330,875
	50,000	1,299,110	1,319,220	1,338,826	1,357,612	1,375,661	1,392,742	1,408,710
	55,000	1,319,164	1,349,120	1,378,527	1,407,146	1,434,744	1,461,232	1,486,310

NOTES

Cells highlighted in yellow are input cells
Cells highlighted in green are sensitivity input cells
Figures in brackets, thus (00,000.00), are negative values / costs

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260803 WPV Specialist Accommodation_Tamworth_v0.2 - Summary Table

Appraisal Ref:	**AB**	**AC**
Scheme Typology:	Sheltered Housing	Extra Care
No Units:	50	50
Location / Value Zone:	N/A	N/A
Greenfield/Brownfield:	Greenfield	Greenfield
Total GDV (£)	13,000,000	15,500,000
Policy Assumptions	-	-
AH Target % (& mix):	0%	0%
Site Specific S106 (£ per unit)	1,000	1,000
Sub-total CIL+S106+Infrastructure (£ per unit)	1,000	1,000
Profit KPI's	-	-
Developers Profit (% on OMS)	20.0%	20.0%
Developers Profit (% on AH)	6.0%	6.0%
Developers Profit (% blended)	20.00%	20.00%
Developers Profit (% on costs)	23.00%	21.69%
Developers Profit Total (£)	2,600,000	3,100,000
Land Value KPI's	-	-
RLV (£/acre (net))	(730,742)	(1,531,215)
RLV (£/ha (net))	(1,805,663)	(3,783,633)
RLV (% of GDV)	-6.94%	-12.21%
RLV Total (£)	(902,831)	(1,891,817)
BLV (£/acre (net))	125,000	125,000
BLV (£/ha (net))	308,875	308,875
BLV Total (£)	154,438	154,438
Surplus/Deficit (£/acre) [RLV-BLV]	(855,742)	(1,656,215)
Surplus/Deficit (£/ha)	(2,114,538)	(4,092,508)
Surplus/Deficit Total (£)	(1,057,269)	(2,046,254)
Plan Viability comments	Not Viable	Not Viable

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