

Mixed-use Trials 3a - 40 Flats / 600sq. m. Retail

Development Scenario	Typical Site Type	Residential Assumptions Only			40 Flats Only (no retail element)	40 Flats and Retail Medium Rent @ 5% Yield with £3000 s.106	40 Flats and Retail Medium Rent @ 6% Yield with £3000 s.106	40 Flats and Retail Medium Rent @ 7% Yield with £3000 s.106	40 Flats and Retail Medium Rent @ 7.5% Yield with £3000 s.106	40 Flats and Retail Medium Rent @ 8% Yield with £3000 s.106	
		Market Floor Area	Site Density (dph)	Value Level							
40 Flats 0% AH	PDL	2175	100	3	£1,800	-£326,709	£178,691	-£13,896	-£154,139	-£210,237	-£259,322
				3	£1,800	Negative RLV	£357,382.37	Negative RLV	Negative RLV	Negative RLV	Negative RLV

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		Market Floor Area	Site Density (dph)	Value Level							
40 Flats 10% AH	PDL	1980	100	3	£1,800	-£412,430	£95,295	-£99,618	-£239,861	-£295,958	-£345,044
				3	£1,800	Negative RLV	£190,589.89	Negative RLV	Negative RLV	Negative RLV	Negative RLV

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		Market Floor Area	Site Density (dph)	Value Level							
40 Flats 20% AH	PDL	1755	100	3	£1,800	-£473,048	£19,365	-£176,685	-£316,929	-£373,026	-£422,112
				3	£1,800	Negative RLV	£38,730.69	Negative RLV	Negative RLV	Negative RLV	Negative RLV

Key:

Viability Indication - General Overview	Land value filter levels and notes - Indications: A guide to the results
Poor	RLV <£250,000/ha – Probable poor viability outcomes with limited / reduced scope for planning obligations. Workable schemes most relevant to greenfield sites.
Marginal	RLV £250,000 – 350,000/ha – Marginal / improving viability prospects – Improving scope for planning obligations, subject to site-specifics. Most relevant to greenfield.
Viable in most likely LP circumstances	RLV £350,000 – £500,000/ha – Land value >£350,000 indicative of viable outcomes in most Mansfield Local Plan relevant scenarios.
Further improving viability	RLV £500,000/ha – 750,000/ha – Greater confidence in viability across a wider range of site types. Increased scope for planning obligations.
Strongest viability outcomes	RLV > £750,000/ha – As above – further increased confidence in viability across wider range of sites in local context.

Source: Dixon Searle LLP (2015) DRAFT

Appendix IIc MDC draft Mixed-Use Trials - Results v2.xlsx

Mixed-use Trials 3b - 60 Houses / 3000sq. m. Offices

Development Scenario	Typical Site Type	Residential Assumptions Only			60 Houses Only (no Office element)	60 Houses and Offices Medium Rent @ 5% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 6% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 7% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 7.5% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 8% Yield with £3000 s.106	
		Market Floor Area	Site Density (dph)	Value Level							
60 Houses 0% AH	Greenfield / PDL	6660	30	3	£1,800	£1,267,102	£2,651,155	£1,767,868	£1,130,437	£871,126	£635,790
				3	£1,800	£436,931.82	£914,191.45	£609,609.63	£389,805.70	£300,388.14	£219,237.97

Development Scenario	Typical Site Type	Residential Assumptions Only			60 Houses Only (no Office element)	60 Houses and Offices Medium Rent @ 5% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 6% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 7% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 7.5% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 8% Yield with £3000 s.106	
		Market Floor Area	Site Density (dph)	Value Level							
60 Houses 10% AH	Greenfield / PDL	5970	30	3	£1,800	£1,030,788	£2,419,005	£1,535,717	£892,671	£623,717	£388,381
				3	£1,800	£355,444.07	£834,139.56	£529,557.68	£307,817.72	£215,074.69	£133,924.32

Development Scenario	Typical Site Type	Residential Assumptions Only			60 Houses Only (no Office element)	60 Houses and Offices Medium Rent @ 5% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 6% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 7% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 7.5% Yield with £3000 s.106	60 Houses and Offices Medium Rent @ 8% Yield with £3000 s.106	
		Market Floor Area	Site Density (dph)	Value Level							
60 Houses 20% AH	Greenfield / PDL	5305	30	3	£1,800	£795,314	£2,193,394	£1,306,700	£652,232	£383,276	£144,982
				3	£1,800	£274,246.29	£756,342.67	£450,586.19	£224,907.44	£132,164.26	£49,993.76

Key:

Viability Indication - General Overview	Land value filter levels and notes - Indications: A guide to the results
Poor	RLV <£250,000/ha – Probable poor viability outcomes with limited / reduced scope for planning obligations. Workable schemes most relevant to greenfield sites.
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