D S P Planning and Development Viability Consultants

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

Development	Typical Site Type	Residential Assumptions Only					40 Flats and Retail Medium Rent @ 5% Yield	40 Flats and Retail Medium Rent @ 6% Yield	40 Flats and Retail Medium Rent @ 7% Yield	40 Flats and Retail Medium Rent @ 7.5%	40 Flats and Retail Medium Rent @ 8% Yield
Scenario		Market Floor Area	Site Density (dph)	ty Value Level		40 Flats Only (no retail element)	with £3000 s.106	with £3000 s.106	with £3000 s.106	Yield with £3000 s.106	with £3000 s.106
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
	Typical Site Type	Residential Assumptions Only									
Development Scenario		Market Floor Area	Site Density (dph)	Value	e Level	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
- Flats	PDL	1980	100	3	£1,800	-£412,430	£95,295	-£99,618	-£239,861	-£295,958	-£345,044
40 10% AH											
10% AH				3	£1,800	Negative RLV	£190,589.89	Negative RLV	Negative RLV	Negative RLV	Negative RLV
	Typical Site Type	Residential Assumptions Only									
Development Scenario		Market Floor Area	Site Density (dph)	Value	e Level	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
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 -	Land value filter levels and notes - Indications: A guide to the results					
General Overview	Land value linter levels and notes - multiduolis: A guide to the results					
Poor	RLV <£250,000/ha – Probable poor viability outcomes with limited / reduced scope for planning obligation					

General Overview							
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	RLV £350,000 - £500,000/ha – Land value >£350,000 indicative of viable outcomes in most Mansfield Local Plan relevant scenarios.						
circumstances							
a and improving maxing	RLV £500,000/ha – 750,000/ha – Greater confidence in viability across a wider range of site types. Increased scope for planning obligations.						
trongest 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

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	Mixed-use Trials 3b - 60 Houses / 3000sq. m. Offices									
Development	Typical Site Type		esidential Assumpt	tions Only	60 Houses Only (no Office element)	60 Houses and Offices Medium Rent @ 5%	60 Houses and Offices Medium Rent $@$ 6%.	60 Houses and Offices Medium Rent @ 7%	60 Houses and Offices Medium Rent @ 7.5%	50 Houses and Offices Medium Rent @ 8%
Scenario		Market Floor Area	Site Density (dph)	Value Level		Yield with £3000 s.106	Yield with £3000 s.106			
Houses		L 6660	30	3 £1,800	£1,267,102	£2,651,155	£1,767,868	£1,130,437	£871,126	£635,790
60 0% AH	Greenfield / PDL			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	Market Floor Area	esidential Assumpt Site Density (dph)	Value Level	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
Houses	Greenfield / PDL	5970	30	3 £1,800	£1.030.788	£2.419.005	£1.535.717	£892.671	£623.717	£388.381
60 10% AH				2 64 000	£355,444.07	£834.139.56	£529.557.68	£307.817.72	£215,074.69	£133,924.32
				3 £1,800	£355,444.07	1834,139.50	£529,557.08	£307,817.72	£215,074.69	£133,924.32
		Re	esidential Assumpt	tions Only						
Development Scenario	Typical Site Type	Market Floor Area	Site Density (dph)	Value Level	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
Houses	Greenfield / PDL		30	3 £1,800	£795,314	£2,193,394	£1,306,700	£652,232	£383,276	£144,982
60 20% AH		5305		3 £1,800	£274,246.29	£756,342.67	£450,586.19	£224,907.44	£132,164.26	£49,993.76
	-	•				•				

Viability Indication

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.	
Searle LLP (2015) DRAFT		Appendix IIc MDC draft Mixed-Use Trials - Results v2.xlsx

Source: Dixon Searle LLP (2015) DRAFT

Key: