

Smithy Bridge, Littleborough



Financial Viability Statement

CBRE Limited / Planning & Development proposal for

Taylor
Wimpey

October 2022

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Declaration

The RICS Professional Statement Financial Viability in Planning, September 2019, 1st Edition

Confirmation of conformity with the RICS Professional Statement Financial Viability in Planning, September 2019, 1st Edition, is set out within the following sub-sections.

Instruction and Purpose of Report

In accordance with email correspondence and an instruction on 21 September 2021, CBRE has been instructed by Taylor Wimpey ('the Applicant') to objectively assess, and report upon, the financial viability of the proposed development of Smithy Bridge ('the Site'). The Proposed Development comprises 199 two, three, four and five bed semi-detached and detached houses with associated infrastructure, including public open space and landscaping.

The purpose of the VA is to test the financial viability of the Proposed Development of the Site, taking into account the policy requirements set by Rochdale Borough Council (RBC) as well as national planning policy and guidance.

Objectivity, impartiality and reasonableness

CBRE places the utmost importance on the integrity, impartiality and potential conflicts of interests in carrying out its services, and seeks to identify and assess all relationships which may result in a conflict of interest or pose a threat to impartiality. CBRE aims to inspire confidence by being open and impartial, offering transparency of process, being fair and maintaining the confidentiality of our clients.

In undertaking this instruction and carrying out the viability assessment, CBRE confirms that at all times we have acted impartially, with objectivity, without interference and with reference to all appropriate available sources of information.

CBRE confirms that adequate time has been provided to produce this report.

CBRE confirms that there is no instruction in place to undertake an Area-Wide viability assessment concerning existing and future planning policies against which the Proposed Development scheme will, in due course be considered.

CBRE has set out a full explanation of the evidence provided with reasoned justification. It is noted that it is a requirement to seek to secure resolution of any differences of opinion between parties where possible, should these arise.

Conflict(s) of interest

CBRE confirms, to the best of its knowledge, that no conflict or risk of conflict of interest exists in carrying out this viability assessment on behalf of the Applicant and in respect of the Site.

Contingent Fee

In preparing this report, no performance related or contingent fees have been agreed between CBRE and the Applicant.

Confidentiality and Publication

This viability assessment has been prepared on the basis that it is expected to be made publicly available, other than in exceptional circumstances.

Where information may compromise delivery of the Proposed Development or infringe other statutory and regulatory requirements, these exceptions will be discussed and agreed with the Local Planning Authority ('LPA') and documented early in the process. Commercially sensitive information will be presented in aggregate form following these discussions. Any sensitive personal information will not be made public.

Executive Summary

CBRE has been appointed by the Applicant to objectively assess, and report upon, the financial viability of the Proposed Development upon the Site.

The purpose of the VA is to test the financial viability of the Proposed Development of the Site, taking into account the policy requirements set by the Council as well as national planning policy and guidance.

The Proposed Development is assessed on the basis that it will be a build for sale model with individual units sold on the open market.

By way of analysis set out within chapter 5 of this document, it is considered that the benchmark land value ('BLV') for the Site is equal to £4,395,000.

The appraisal at **Appendix A** incorporates policy compliant S106 contributions, including an affordable housing contribution equating to 7.5% of total scheme GDV (£5,299,350), in line with requirements within the Affordable housing supplementary planning document (Adopted 2008), and the cost of the provision of a new link road. The appraisal inputs are summarised as follows:

Appraisal Input	£
GDV	70,658,000
Affordable Housing Contribution	5,299,350
S106 Outdoor Sports Provision	373,399.75
S106 Education	919,380.70
Biodiversity Net Gain	1,364,560
Construction Costs <i>(excluding professional fees and profit)</i>	26,519,479
External Works	3,977,922
Contingency (3.00%)	914,922
Enabling Works	2,884,710
S278 Highways	462,359
On-site Highways <i>(including c. £1.5m towards the construction of a new link road)</i>	2,063,712
On-site pedestrian/cycle routes	176,869
Strategic Surface Water Drainage	1,726,866
Foul Water Drainage	269,534
Utilities	1,029,802
Landscape & Nature Conservation	496,296
Remedials to Highways	120,469
Legal Costs S278, S38, S104	53,750
Legal Cost - Consultant Appointment	10,750
Professional/LA Fees	1,522,257
Foundation Abnormals	1,178,796
Private Drives	183,994

Appraisal Input	£
Retaining Walls	2,112,994
Dwelling Enhancements	845,455
Part L&F	1,037,536
Post 2025 Future Homes Standard	903,000
Land Drainage	139,051
Profit at 20% of MV GDV	14,131,600
Professional fees (8.00%)	2,439,792
Finance Debit Rate (6.50%)	1,535,940

Additional costs are included for: SDLT and land purchase fees; marketing; sales and legal fees; finance and abnormal costs.

The appraisal incorporating policy compliant S106 contributions, including affordable housing contribution (equating to 7.50% of total scheme GDV), generates a residual land value ('RLV') of **-£6,128,891**.

The RLV falls significantly below the BLV with adoption of current market inputs and is regarded as unviable.

As a result, a second appraisal is attached at **Appendix B**. This excludes the estimated affordable housing contribution, but maintains the Education and Outdoor Sports Provision contributions. The appraisal inputs are summarised as follows:

Appraisal Input	£
GDV	70,658,000
S106 Outdoor Sports Provision	373,399.75
S106 Education	919,380.70
Biodiversity Net Gain	1,364,560
Construction Costs <i>(excluding professional fees and profit)</i>	26,519,479
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Part L&F	1,037,536
Post 2025 Future Homes Standard	903,000
Land Drainage	139,051
Profit at 20% of MV GDV	14,131,600
Professional fees (8.00%)	2,439,792
Finance Debit Rate (6.50%)	679,723

Again, additional costs are included for: SDLT and land purchase fees; marketing; sales and legal fees; finance and abnormal costs.

The appraisal excluding affordable housing contribution generates a residual land value ('RLV') of **£26,217**.

The RLV generates a viability deficit of £4,368,783 when compared with the BLV, with adoption of current market inputs. Considering the long-term nature of the Applicant's interest in the site, and the scale of the scheme, the Applicant is prepared to accept the scheme as deliverable on the above basis (with a nil affordable housing contribution).

As supported by national planning policy and guidance, given the commercial risks, it would be CBRE's recommendation that the Proposed Development does not incorporate any affordable housing units (or a payment in lieu of on-site provision) or any sums towards planning obligations.

Should the Applicant wish to make a concession in the provision of affordable housing or sums towards S106 planning obligations it would be at their risk and discretion.

1 Introduction

Instruction

- 1.1CBRE has been appointed by the Applicant to objectively assess, and report upon, the financial viability of the Proposed Development at the Site.
- 1.2The purpose of the VA is to test the financial viability of the Proposed Development at the Site, taking into account the policy requirements set by the Council as well as national planning policy and guidance.

Context

Subject Site, Description, Location & Access

- 1.3The Site is approximately 14.23 ha (35.16 acres) has a net developable area of approximately 15.14 acres. It is located to the west of Smithy Bridge Road in Hurstead, which lies to the West of Littleborough and approximately 3km to the north east of Rochdale town centre. The site is currently used for agriculture and paddock, and slopes down from north to south. The southern boundary of the Site is marked by the River Roch.
- 1.4The Proposed Development comprises 199 two, three, four and five-bed semi-detached and detached dwellings with associated infrastructure, including public open space and landscaping.
- 1.5The site is bound to the north by residential properties consisting of a mix of older terraced properties and newer semi-detached and detached properties at Lambs Fold. The east of the Site is a collection of older detached and semi-detached properties while Hollingworth Mill and Smithy Bridge train station lie 300-400m south-west of the Site. Immediately to the west of the Site are modern detached properties at Tarnside Close.
- 1.6A Site location/layout plan is enclosed within **Appendix C**.

Planning History and Status

- 1.7A review of the RBC’s online planning application public access database has been undertaken to identify relevant planning history pertaining to the Site.

Application Reference	Date	Description	Decision
18/00682/SO	14/06/2018	Screening opinion in respect of the proposed development of 250 dwellings with associated infrastructure, landscaping and public open space	EIA Not Required (23/07/2018)
19/00881/FUL	29/07/2019	Construction of 200 dwellings with associated public open space and landscaping	Awaiting Decision

Proposed Planning Application

- 1.8 It is understood that the Applicant intends to submit a new full planning application for the Proposed Development at the Site in September 2022, and the previously submitted application will be withdrawn.

Disclaimer

- 1.9 This report does not constitute a valuation, and cannot be regarded, or relied upon as a valuation as it falls outside of the RICS Valuation – Global Standards (the ‘Red Book’)¹.
- 1.10 This report provides a guide for feasibility in line with the purpose for which the assessment is required, as stated within the RICS Guidance².

Date of Appraisal

- 1.11 The date of appraisal is the stated date on the cover of this report.

Document Structure

- 1.12 The viability assessment report is structured as follows:

Section 2: presents the relevant planning policy context.

Section 3: confirms the approach and methodology to this viability assessment together with a brief review of the relevant current guidance for undertaking viability assessments.

Section 4: sets out a summary of the principal assumptions and evidence used within this financial viability assessment.

Section 5: derives the benchmark land value (‘BLV’) or ‘Site Value’.

Section 6: summarises the results of viability assessment.

Section 7: sets out concluding recommendations to the Applicant and the Council in respect of the level of affordable housing provision and Section 106 planning obligations (as applicable) that can be realistically supported by the Proposed Development in accordance with the National Planning Policy Framework (‘NPPF’)³ and national Planning Practice Guidance (‘PPG’)⁴.

¹RICS (2020) RICS Valuation, Global Standards

²RICS Assessing Viability in Planning Under the National Planning Policy Framework 2019 for England Guidance Note (1st Ed, March 2021)

³ MHCLG (2019) National Planning Policy Framework

⁴ MHCLG (2019) National Planning Practice Guidance – Viability

2 Planning Policy Context

- 2.1 This section of the document presents the relevant national and local planning policy context to viability assessment of the Proposed Development of the Site.

National Planning Policy Framework

- 2.2 The NPPF presents the Government's planning policies for England and how these are expected to be applied.
- 2.3 Paragraph 2 of the NPPF states that planning law requires planning applications to be determined in accordance with the development plan unless material considerations indicate otherwise⁵. The NPPF, along with emerging plans, are material considerations that must be accorded weight within planning decision-making.

Sustainable Development

- 2.4 The presumption in favour of sustainable development runs as a 'golden thread' through decision-making and plan-making as set out within paragraph 11. However, the presumption in favour will not apply where specific policies in the NPPF indicate that development should be restricted.

Affordable Housing

- 2.5 NPPF Paragraph 63 states that where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless:
- a) off-site provision or an appropriate financial contribution in lieu can be robustly justified; and
 - b) the agreed approach contributes to the objective of creating mixed and balanced communities.
- 2.6 Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). 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.
- 2.7 Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the total number of homes to be available for affordable home ownership, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:
- a) provides solely for Build to Rent homes;
 - b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);
 - c) is proposed to be developed by people who wish to build or commission their own homes; or

⁵ Section 38(6) of the Planning and Compulsory Purchase Act 2004

d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.

- 2.8 Strategic policy-making authorities should establish a housing requirement figure for their whole area, which shows the extent to which their identified housing need (and any needs that cannot be met within neighbouring areas) can be met over the plan period. Within this overall requirement, strategic policies should also set out a housing requirement for designated neighbourhood areas which reflects the overall strategy for the pattern and scale of development and any relevant allocations. Once the strategic policies have been adopted, these figures should not need retesting at the neighbourhood plan examination, unless there has been a significant change in circumstances that affects the requirement.
- 2.9 Where it is not possible to provide a requirement figure for a neighbourhood area, the local planning authority should provide an indicative figure, if requested to do so by the neighbourhood planning body. This figure should take into account factors such as the latest evidence of local housing need, the population of the neighbourhood area and the most recently available planning strategy of the local planning authority.

Deliverability & Viability

- 2.10 The NPPF confirms that it is the applicant's responsibility to demonstrate whether the circumstances affecting the development justify the requirement for the submission of a viability assessment at the application stage.
- 2.11 The LPA, as decision maker, must determine the weight to be given to the submitted viability assessment having regard to all the circumstances in the case including the following:
- whether the Plan and viability evidence underpinning it is up to date; and
 - whether there have been any changes in site circumstances since the Plan was brought into force.
- 2.12 All viability assessments, including those undertaken at plan-making stage, should reflect the recommended approach in national planning guidance⁶.

Making Effective Use of Land

- 2.13 The NPPF states that Planning policies and decisions should promote an effective use of land in meeting the need for homes and other uses, while safeguarding and improving the environment and ensuring safe and healthy living conditions. Strategic policies should set out a clear strategy for accommodating objectively assessed needs, in a way that makes as much use as possible of previously-developed or 'brownfield' land.
- 2.14 Planning policies and decisions should: give substantial weight to the value of using suitable brownfield land within settlements for homes and other identified needs, and support appropriate opportunities to remediate despoiled, degraded, derelict, contaminated or unstable land

Identifying Land for Homes

- 2.15 Planning policies and decisions should have a clear understanding of the land available in the area through the preparation of a strategic housing availability assessment. Planning policies should identify a sufficient supply and mix of sites, considering their availability, suitability and likely economic viability.

⁶ MHCLG (2019) National Planning Policy Framework (NPPF): Paragraph: 57

Planning Practice Guidance for Viability ('PPGV')

- 2.16 The Government's national planning guidance for understanding viability in both plan making and decision taking is set out within PPGV⁷.
- 2.17 Detailed guidance is provided with regard to viability assessment in decision-taking upon individual schemes at the application stage. Firstly, it is the responsibility of the applicant to demonstrate the particular circumstances justifying the need for viability assessment. Whilst not stated as exhaustive, examples stated in PPGV are:
- where development is proposed on unallocated sites of a wholly different type to those used in viability assessment that informed the plan;
 - where further information on infrastructure or site costs is required;
 - where particular types of development are proposed which may significantly vary from standard models of development for sale (for example BTR or housing for older people); or
 - where a recession or similar significant economic changes have occurred since the plan was brought into force.
- 2.18 Paragraph 20 confirms that the inputs and findings of any viability assessment should be set out in a way that aids clear interpretation and interrogation by decision makers. Reports and findings should clearly state what assumptions have been made about costs and values (including gross development value, benchmark land value ('BLV') including the landowner premium, developer's return and costs).
- 2.19 Paragraph 10 confirms the applicant's viability assessment must be based upon and refer back to the viability assessment that informed the plan, and transparently present evidence of any change in site circumstances since the plan was brought into force. It should reflect the Government's recommended approach to defining key inputs as set out in PPGV.
- 2.20 We are not aware of the date of the last viability assessment issued to RBC, but the Smithy Bridge site was assessed as at June 2021 as part of the Places for Everyone ("PfE") evidence base.
- 2.21 The PfE viability evidence determines that the site is viable when applying full policy requirements. However, the assessment is made on the basis of 300 dwellings, rather than the achievable 199 dwellings as adopted in this assessment. Also, site infrastructure and site preparation costs are included at a total cost of £8,444,237, which equates to only 54.5% of the total abnormal costs that are assessed by Arcadis, and set out herein.
- 2.22 The difference in dwelling numbers and abnormal costs means that the PfE assessment requires amendment.

Adopted Local Policy

- 2.23 For the purposes of this assessment, the Development Plan for the application site comprises:
- Rochdale Borough Council Core Strategy (Adopted October 2016) (CS)
 - Rochdale Borough Unitary Development Plan (Adopted June 2006) (UDP)
 - Greater Manchester Joint Minerals Development Plan (Adopted 2013)

⁷ MHCLG (2019) Planning Practice Guidance: Viability

- Greater Manchester Joint Waste Development Plan (Adopted 2012)
- 2.24 The Core Strategy sets out the long-term spatial strategy for future development of Rochdale Borough and establishes how much housing and employment growth we should plan for and where, broadly, development should be located. It also identifies what facilities and infrastructure are needed to support that development and how to protect the environment and improve the borough. Many of the policies within the CS superseded the policies within the UDP, including on housing and affordable housing.
- 2.25 The UDP is a land use planning document which sets out a framework of policies to control the location and quality of new development; encourage and stimulate new development, where appropriate; protect and improve the environment and safeguard the borough's most important natural and built assets.
- 2.26 The Allocation plan is currently being reviewed. It will outline several sites and areas of land which can be used for new developments in the borough and will align with the allocations brought forward in the Places for Everyone Joint Development Plan.
- 2.27 Nine councils in Greater Manchester have submitted the 'Places for Everyone' plan which aims to manage land development up until 2037, plan new homes, employment and infrastructure, cater for growing population. It also aims to boost the prosperity of Greater Manchester and make it one of the best places in the world to live and work and ensure housing and employment opportunities are spread more evenly across Greater Manchester so boroughs like Rochdale do not lag behind.

Housing

- 2.28 CS Policies C1,C2,C3,C4 relate to Rochdale's housing objectives, with Policy C1 stating a need to deliver 460 net additional dwellings per year up to 2028. The majority of new homes will be delivered in the south of the borough within regeneration areas (Policy C2) and areas close to economic growth corridors (Policy C2).
- 2.29 The council will consider sustainable greenfield sites in the north of the borough that have limited impact on green infrastructure and amenity value and can incorporate green infrastructure into the scheme.
- 2.30 CS Policy C3 relates to the councils aspirations for more larger and higher value homes in the borough, housing at appropriate densities, housing to meet the needs of the vulnerable and elderly, and homes of a high standard and design.
- 2.31 CS Policy C3 notes that housing delivered in the north of the borough will focus on higher value housing to attract and retain residents.

Affordable Housing

- 2.32 CS Policy C4 outlines the councils requirements for developers to contribute 7.5% of the development sales value of the overall scheme for affordable housing.
- 2.33 The policy states that affordable housing should be:
 - a) Provided on-site using this contribution to deliver homes of a type, size and tenure agreed by the developer and the local authority based on local evidence and, where appropriate, delivered in partnership with a Registered Provider; or
 - b) Provided via an off-site financial contribution in exceptional circumstances, for example, where:
 - i. The local authority considers that the site is not an appropriate location for affordable housing e.g. poor access to local services and public transport; or
 - ii. The type of housing on the site makes it difficult to provide an element of affordable housing; or

- iii. It is not practical to properly manage an element of affordable housing on the site e.g. on-site provision would only deliver a very small number of homes.

2.34 We will take the following factors into account when negotiating the level of affordable housing and how it is to be provided:

- i. The type of affordable housing required in the area;
- ii. The availability of Social Housing Grant or equivalent;
- iii. The need to deliver other planning objectives with a higher priority; and
- iv. The economic viability of the development.

Green Space Corridor

2.35 The Site is partially covered by a Greenspace Corridor, which is reflected under UDP Policy G/8 (to be read in conjunction with CS Policy G6)

2.36 It states these areas will be protected and development which enhances their recreational, ecological or landscape and amenity value will be permitted.

2.37 UDP Policy G/8 (A) (Greenspace Corridors) will restrict development proposals which would:

1. Lead to an unacceptable narrowing or a division of the corridor into sections, thereby
 - a) Restrict the movement of wildlife along it or restricting the movement of people along established or proposed recreational routes or rights of way.
 - b) Result in the loss or severance of links between areas of recreational open space.
 - c) Result in the loss of existing valued recreational facilities or prejudice proposed new facilities; or
2. Prevent public access into the corridor at strategic locations; or which would result in unacceptable harm to: -
 - a) The better landscape qualities and character of the corridor.
 - b) The amenity value of the corridor where it provides welcome visual relief from urban development, including attractive views in and out of the corridor.
 - c) Features of nature conservation interest, including designated and non-designated sites; or
 - d) Viable agricultural operations, including good quality grazing land and allotments.

2.38 UDP Policy G/8 (A) (Greenspace Corridors) is designed to protect such areas from major developments or any built incursions that would sever parts of a corridor, impede its function and detract from its natural, visual or recreational quality. It is accepted that limited small scale-built development may be appropriate, but proposals must demonstrate high standards of design, layout materials and landscaping which complement the character, landscape and nature conservation qualities of the corridor.

Protected open land

2.39 The site is currently designated as Protected Open Land, which is covered by UDP Policy D/10 (to be read in conjunction with CS Policy G5), which will permit the development that fall within one or more of the following categories:

- a) development which would be acceptable were it in the Green Belt; or

- b) limited infilling within an established pocket of housing or industry where this is in scale with the area and will not adversely affect its character or surroundings; or
- c) a limited extension to an existing building which:
 - i. forms part of an existing source of employment; or
 - ii. is necessary for the establishment of a new enterprise or business which satisfies other policies of the Plan; and
 - iii. is sited within the existing curtilage of the business concerned and will not adversely affect the character of the surrounding land and its openness.

2.40 Policy D/10 Protected open area states that if the new building development is permitted, it should be sited to form a group with the existing buildings. All the buildings and extensions should be high standard of design, using material that are compatible with the landscape and should not detract from the visual amenity and adjacent green belt's environment.

Supplementary Planning Documents (SPDs)

Revised Supplementary Planning Document I – Affordable housing supplementary planning document (Adopted 2008)

- 2.41 The purpose of the Affordable housing SPD (2008) is to inform the applicants of the council's preferred methods to ensure the delivery of affordable housing.
- 2.42 The Rochdale borough unitary development plan (UDP) includes policy H/7 (Affordable housing) for the provision of housing through planning process and SPD highlights the plan for the applicants to apply this process.
- 2.43 The Affordable housing SPD in site selection suggest that to address the issue of viability, the developer and the landowners should work together before submitting the application for planning permission to understand the total reached cost involved in the delivering the site. This will enable to identify the factors involved in the total costing which can be assessed before the submission of planning application. The cost factors involved in the viability of the site is categorised into three parts: general development, planning policy requirement and site-specific costs.
- 2.44 The SPD for affordable housing suggests that if the applicant cites the project non-viable due to uncertainty in the particular development cost, it should be supported with the financial evidence and evidence that the matters were not ascertainable.
- 2.45 When applicants submit evidence of non-viability, the Council expects to see the calculations for the important factors set out in enough detail for viability to be properly assessed and tested. The Council accepts that developers seek to achieve a reasonable profit on the schemes they develop.
- 2.46 Furthermore, affordable housing is expected to:
- be fully integrated into the site as a whole.
 - Conveniently located for local services, community facilities and public transport
- 2.47 For the provision of affordable housing in the borough, the council in the SPD suggest providing 15% of the Affordable housing on all sites across the borough which will be subject to the 50% of the average market cost of the dwellings on the site.

- 2.48 To ensure the council is maximizing the supply of the affordable housing on each site, a maximum of 7.5% discount will be equated to the total scheme value of affordable housing for each site.
- 2.49 The council expects the on-side provision of affordable housing as an integrated part of the development. The calculations of 7.5% total scheme value in figure 2 refers to an assumption that 15% of the dwellings on site will be discounted by 50% of the market price. However, it is likely that on many sites the 7.5% gained will not be distributed in these ratios due to planning or housing need reasons. The examples below show how different approaches may be applied depending on the type, mix and need of affordable housing:
1. The 7.5% total scheme value spread across a lower number of units providing a greater discount per unit (e.g., 12.5% of the units discounted by 60% market price).
 2. The 7.5% total scheme value spread across a greater number of units providing a smaller discount per unit (e.g., 20% of the units discounted by 37.5% market value).
 3. A mixture of A & B (e.g., 5% of the units discounted by 70% market price and 10% units discounted by 40% market price).
- 2.50 The above examples illustrate the flexibility that such an approach can provide in ensuring that the right mix of affordable housing is delivered on-site. Whichever approach is decided upon, through negotiation, the resultant requirement will remain 7.5% of the total scheme value. However, developers should note that the Council will seek to ensure that residential development incorporate a good mix of dwelling size, type and affordability. Formulae to assess both on-site and off-site provision of affordable housing is as follows:
- Affordable housing x Financial Contribution/ Discount = Developer contribution/ Discount
 - (15% of the total site capacity) x (50% average market value) = (7.5% contribution to scheme value)
- 2.51 The off-site contribution of affordable housing is not the preferred approach of the council but would be permitted under certain circumstances where the application shows good planning and housing need reasons where the on-site provision is not suitable.
- 2.52 In some instances, where there are good planning and housing need reasons, a dual approach may be taken where a proportion of affordable houses are provided on site with the remainder of the 7.5% total scheme value being provided as an off-site contribution.

Provision of Recreational Open Space in New Housing SPD (Adopted March 2008)

- 2.53 The contribution required will be calculated in accordance with the Council's standard for recreational open space of 2.1 hectares per 1000 population, this being 1 hectare Local Open Space and 1.1 hectares Outdoor Sports Provision
- 2.54 In the case of developments of 100 or more bedrooms, there should normally be Local Open Space provision on-site (for situations where this requirement might be waived, please see the 'exceptions' section below). The area required on site would be calculated using the Council's provision standards of 1 hectare per thousand bedrooms. This on-site Local Open Space should normally include children's play facilities relating broadly to the following standards:
- Developments of 100 – 399 bedrooms: LAP (Local Area for Play).
 - 400 – 899 bedrooms: LEAP + facilities for older children.

- 900 bedrooms +: NEAP (Neighbourhood Equipped Area for Play) with multiuse games area + facilities for younger children.

- 2.55 Sometimes it may be considered that a development of 100 bedrooms or more may not have to provide all of the required Local Open Space on site (see the 'Requirements for Provision of Recreational Open Space on Site' section earlier in this document), and in these circumstances a payment must be made in respect of the resulting shortfall (calculated in accordance with the aforementioned standard).
- 2.56 For developments of 100 bedrooms or more, but less than 900 bedrooms, it will generally be expected that the required amount of Local Open Space, including children's play facilities, will be provided on site, with a contribution made to off-site Outdoor Sports Provision. The contribution required for the Outdoor Sports Provision should be calculated in the same way as the contributions from developments of under 100 bedrooms as described above, using the 1.1 hectare per 1000 population standard.

Revised Supplementary Planning Document II – Guidelines & Standards for Residential Development SPD (Adopted June 2016)

- 2.57 The Council recognises that new residential development and extensions to existing homes are required to meet the housing needs of the people of Rochdale. However, in seeking to meet these needs, the Council also has to consider the impact of such development on immediate neighbours and the environment.
- 2.58 The guide for new residential development sets out principles for space standards. All new developments should avoid causing a significant loss of privacy and/or light for occupiers of new neighbouring dwellings and existing dwellings. The following minimum space standards will be applied to all new residential developments and developments which affect existing residential properties:
- i. 21m between directly facing principal windows of habitable rooms, at an upper floor level AND 10.5m between a principal window at an upper floor level and a directly facing boundary of the curtilage
 - ii. 14m between a principal window and any directly facing two storey elevation which does not contain a principal window to a habitable room
 - iii. 10m between a principal window and any directly facing single storey elevation which does not contain a principal window to a habitable room.

Emerging Plans

Places for Everyone

- 2.59 Places for Everyone is a long-term plan of nine Greater Manchester districts (Bolton, Bury, Manchester, Oldham, Rochdale, Salford, Tameside, Trafford and Wigan) for jobs, new homes, and sustainable growth. The plan is a joint development plan of the nine districts which will determine the kind of development that takes place in their boroughs up until 2037.
- 2.60 The plan was submitted to the Secretary of State on 14 February 2022, together with all the supporting documents, background evidence, and representations received during the final stage of public consultation, which took place from 9 August to 3 October 2021.
- 2.61 For Rochdale, Places for Everyone aims to create around 10,000 new homes, more than 11,000 new jobs, around 670,000 sq. mt. of new employment spaces, opportunities for business development, improved infrastructure and over 155 ha of new green belt.

- 2.62 The Site of the Proposed Development is allocated within the Draft Places for Everyone Plan as a housing allocation (JPA 24 Roch Valley) capable of delivering up to 200 homes, including higher value family homes, on the northern half of the site adjacent to existing residential areas, with access being from Smithy Bridge Road to the east.
- 2.63 The south of the site is to be left undeveloped in order to deliver flood alleviation benefits for the River Roch catchment.
- 2.64 Other requirements of the allocation include access to EV charging, the creation of appropriate blue and green infrastructure, and maintaining and enhancing pedestrian and cycle routes. Development should also be laid out for the implementation of a relief road between Smithy Bridge Road and Albert Royds Street.
- 2.65 Provision should be made to ensure sufficient school places are in place through expanding existing schools or the provision of new school facilities.

Rochdale Local Plan Draft Allocation Plan (Issues and Options Stage)

- 2.66 An issues and options consultation was held in 2018, since which the council has been reviewing responses and awaiting the publication of the Places for Everyone Plan.
- 2.67 The Allocation plan proposes areas and sites around the borough to build and develop on up to 2028 which is currently in the draft form. It also identifies sites to deliver new homes and employment land required in the borough.
- 2.68 It highlights details needed to demonstrate how the spatial vision, strategic objectives and scale of growth outlined in the Core Strategy will be delivered. The Allocations Plan will support Core Strategy and together will replace the Unitary Development Plan documents from previous Local Plan.

3 Approach & Methodology

The Role of Viability Assessment in Planning

- 3.1 This chapter provides the approach and methodology to this viability assessment set within the context of the legislative planning framework and recognised national practice guidance for undertaking viability assessments.

RICS Financial Viability in Planning: Conduct and Reporting (1st edition, May 2019)

- 3.2 This RICS professional statement sets out mandatory requirements on conduct and reporting in relation to Financial Viability Assessments ('FVAs') for planning in England, whether for area-wide or scheme-specific purposes. It recognises the importance of impartiality, objectivity and transparency when reporting on such matters. It also aims to support and complement the Government's reforms to the planning process announced in July 2018 and subsequent updates, which include an overhaul of the NPPF and PPGV and related matters.
- 3.3 The statement focuses on reporting and process requirements, and the need for the assessment of viability to be carried out having proper regard to all material facts and circumstances. The additional requirements became effective on 1 September 2019.

RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England RICS guidance note, England

- 3.4 This RICS Guidance Note ('RICS New Guidance') came into force on 1 July 2021 and replaces the RICS Financial Viability in Planning Guidance Note (GN 94/2012).
- 3.5 The Guidance Note takes into account amendments to both the national Planning Policy Framework, and Planning Practice Guidance: Viability.
- 3.6 The Guidance Note states that it "provides guidance for carrying out and interpreting the results of viability assessments under the NPPF and the updated PPG".
- 3.7 Guidance is provided for plan making viability assessments and development management viability assessments where it is necessary to demonstrate particular circumstances that justify the need for an FVA at the application stage
- 3.8 The Guidance sets out methodology for the assessment of assumptions to be adopted in viability assessments and places particular focus on the assessment of benchmark land value for comparison against the residual land value generated by viability appraisals.
- 3.9 The viability assessment has been drafted with in compliance with the RICS Guidance Note.

PPGV

- 3.10 PPGV sets out the Government's recommended approach and confirms the principles for conducting viability assessment as follows:
- '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'.⁸*
- 3.11 PPGV defines Site Value as the 'benchmark land value' ('BLV'), which should be established on the basis of the existing use value ('EUUV') of the land, plus a premium for the landowner. This approach is referred to as the 'existing use value plus' ('EUUV+'). PPGV confirms that the premium (i.e. 'plus') 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 comply with policy requirements'.⁹*
- 3.12 PPGV confirms that the BLV should be calculated as follows. It should:
- be based upon existing use value;
 - allow for a premium to landowners (including equity resulting from those building their own homes);
 - reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees; and
 - be informed by market evidence including current uses, costs and values wherever possible. Where recent market evidence is used to inform assessment of benchmark land value this evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance.
- 3.13 It proceeds to confirm that the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any CIL charge should be taken into account¹⁰.
- 3.14 PPGV also confirms that alternative uses can be used in establishing the BLV. For the purposes of viability assessment the alternative use value ('AUV') refers to:
- '...the value of land for uses other than its existing use.'¹¹*
- 3.15 Where there is no implementable alternative permission upon which to calculate the AUV, plan makers can set out circumstances where AUV is used. Examples of such circumstances included in PPG (whilst not exhaustive) are:
- if there is evidence that the alternative use would fully comply with development plan policies;
 - if it can be demonstrated that the alternative use could be implemented on the site in question;
 - if it can be demonstrated there is market demand for that use; and
 - if there is an explanation as to why the alternative use has not been pursued.

⁸ MHCLG (2018) National Planning Practice Guidance – Viability: Paragraph: 010

⁹ MHCLG (2019) National Planning Practice Guidance – Viability: Paragraph: 013

¹⁰ MHCLG (2019) National Planning Practice Guidance – Viability: Paragraph: 014

¹¹ MHCLG (2019) National Planning Practice Guidance – Viability: Paragraph: 017

- 3.16 Where AUV is used this should be supported by evidence of the costs and values of the alternative use to justify the land value. PPGV confirms the Government's position that valuation based on AUV includes the premium to the landowner (i.e. the AUV is equal to the EUV+ as a BLV)¹².

Procedural Requirements

- 3.17 The RICS Guidance recommends that practitioners are reasonable and transparent in both undertaking and reviewing FVAs. It specifically states at G5 on p.50:
- 'Where possible, differences of opinion should be resolved between consultants acting for the applicant and the council. Once the financial position has been established and agreed between consultants, this does not preclude further negotiation between the council and the applicant having regard to all material planning considerations.'*
- 3.18 Paragraph 4.5.2 on page 25 of the RICS Guidance states the following:
- 'Many local authorities will require, in respect of individual developments, an impartial and objective review of the viability assessment submitted as part of a planning application. These should be prepared by suitably qualified practitioners as set out in 4.2. It is recommended that once these reports have been prepared, the applicant is provided with a copy (in draft and final forms) to enable responses, if any, to be made to either the LPA or directly to the consultant undertaking the independent review.'*
- 3.19 This is reinforced by paragraph 4.5.3 on page 25, which states:
- 'Practitioners should be reasonable, transparent and fair in objectively undertaking or reviewing financial viability assessments. Where possible, practitioners should seek to resolve differences of opinion.'*
- 3.20 It is expected that the Council and any appointed reviewing practitioners will act to follow best practice, which is reflective of the transparent process of dialogue advocated by the RICS Guidance.

Methodology

- 3.21 In order to determine the viability of the Proposed Development of the Site, a residual valuation model with cash flow has been prepared using proprietary software Argus Developer.
- 3.22 The methodology for undertaking this viability assessment follows the residual appraisal method, which is that accepted by the RICS and recommended within RICS New Guidance¹³. The methodology is also consistent with the Government's recommended approach as set out in PPGV¹⁴.
- 3.23 The assessment calculates the cost to acquire, construct, and deliver the capital costs of the development scheme, which is set against the value of the development on the assumption it is completed in the current market.
- 3.24 This method is an industry standard approach for developers in calculating an appropriate bid to acquire land and premises for development. The residual land value (RLV) represents the sum available following the deduction of all costs, including allowance for developer's profit, from the net achievable revenue which can be derived from the proposed scheme.

¹² MHCLG (2019) National Planning Practice Guidance – Viability: Paragraph: 017

¹³ RICS Assessing viability in planning under the National Planning Policy Framework 2019 for England RICS guidance note, England

¹⁴ MHCLG (2019) National Planning Practice Guidance – Viability

Benchmark Land Value (BLV)

- 3.25 As set out above, both the Government's PPGV and RICS Professional Statement and New Guidance set out a requirement for viability assessment to compare the RLV of the Proposed Development, as derived through the viability assessment, with the BLV (i.e. minimum return at which it is considered a reasonable landowner would be willing to sell their land) in order to determine whether the Proposed Development is viable or unviable.

4 Viability Assessment Assumptions

4.1 This section presents the principal assumptions used in the viability assessment.

Development Outputs

Land Analysis

4.2 The Site is approximately 14.23 ha (35.16 acres) and has a net developable area of approximately 8.89 ha (21.97 acres) and is currently used for agriculture and paddock. The site slopes down from north to south towards the River Roch, which borders the southern edge of the site. The southern half of the site is reserved for flood alleviation requirements, as outlined under the Places for Everyone allocation and it is also required for biodiversity net gain, public open space and sustainable drainage.

Proposed Development

4.3 The Proposed Development comprises 199 two, three, four and five-bed semi-detached and detached dwellings with associated infrastructure, including public open space and landscaping.

4.4 A layout plan for the Proposed Development is included within **Appendix C**.

Accommodation Schedule

4.5 An accommodation schedule for the Proposed Development has been prepared by the Applicant’s appointed consultants Pegasus Group. A summary of the residential accommodation is presented in Table 4.1.

Table 4.1: Summary Schedule | Proposed Residential Development

Accommodation Type	No. of Units	Total Area (ft²)	Avg. Area (ft²)
2-Bed Semi Detached	8	6,224	778
3-bed Semi Detached	28	27,216	972
3-bed Semi Detached	2	2,042	1,021
3-bed Semi Detached	30	34,230	1,141
3-bed Detached	19	19,399	1,021
3-bed Detached	19	20,102	1,058
3-bed Detached	14	15,764	1,126
4-bed Detached	23	28,796	1,252
4-bed Detached	23	31,510	1,370
4-bed Detached	21	28,854	1,374
5-bed Detached	12	19,824	1,652

Accommodation Type	No. of Units	Total Area (ft ²)	Avg. Area (ft ²)
Grand Total/Average	199	233,961	1,176

Source: Pegasus Group

- 4.6 A full accommodation schedule for the residential units is provided within **Appendix D**.

Development Value

Residential

- 4.7 The Applicant instructed CBRE to prepare an independent pricing analysis to inform estimated open market sales values for the Proposed Development in the current market. The analysis has included, where possible, advertised and sold new-build dwellings across comparable (large-scale) residential developments approximately 5km from the Site.

Sales Comparables

Mill Park Gardens, Littleborough (Wiggett Homes):

- 4.8 Situated in the centre of Littleborough and 1.7km to the north east of the subject site, Phase 1 consists of thirty six 2, 3 and 4 bed mews and semi-detached properties and is complete with no units available for sale, with Phase 2 comprising four 2-bedroom mews homes, a detached property and six 1 and 2 bedroom apartments.

Hill Top Park, Rochdale (Gleeson):

- 4.9 Located 2.5km south of Rochdale's town centre and 5km to the south west of the subject site, Hill Top Park is a development that comprises 258 two, three and four bed homes. The first homes were released in 2017 and the final phase of properties has been released.

Pennine Gate, Rochdale (Taylor Wimpey):

- 4.10 Located just over 3km south of Rochdale Town Centre and 4.3km to the south of the subject site, Pennine Gate consists of 110 mews, semi-detached and detached properties, which is split into seventy-six 3-beds, and thirty-four 4-beds.

Balderstones, Rochdale (Gleeson):

- 4.11 This development consists of 143 terraced, semi-detached and detached homes, with a mix of 2,3 and 4-beds. Balderstones is located 1.3km from Rochdale's town centre and just over 4km to the south east of the subject site.
- 4.12 There are a very limited number of sales dating from 2021, so sales from August 2020 to October 2021 (the most recent available) have been included in the schedule attached at **Appendix E**.
- 4.13 A summary of the sales is provided within the following table.

Table 4.2: New Build Sale Comparables

Scheme	Developer	Type	No. Sales	Min Price £	Max Price £	Average Price £	Min psf	Max psf	Ave psf
Mill Park Gardens	Wiggett Homes	Flat	1	149,995	149,995	149,995	172	172	172
Mill Park Gardens	Wiggett Homes	Semi-detached	4	207,995	255,000	220,746	191	227	211
Mill Park Gardens	Wiggett Homes	Terraced	14	207,995	257,500	243,356	191	227	200
Hill Top Park	Gleeson Homes	Detached	12	152,995	234,995	184,226	156	364	194
Hill Top Park	Gleeson Homes	Semi-detached	29	99,995	169,995	123,961	137	222	171
Balderstones	Gleeson Homes	Detached	4	151,995	191,995	165,595	184	204	194
Balderstones	Gleeson Homes	Semi-detached	11	109,995	149,995	130,295	165	190	179
Pennine Gate	Taylor Wimpey	Detached	3	254,995	254,995	254,995	232	232	232
Pennine Gate	Taylor Wimpey	Semi-detached	2	206,995	206,995	206,995	237	240	239

Summary

- 4.14 It is noticeable that the values achieved by Wiggett Homes and Gleeson Homes are lower than Taylor Wimpey despite the Gleeson Homes developments being in relatively close proximity to the Taylor Wimpey scheme. The Wiggett Homes site is located in Littleborough and would be expected to provide the most appropriate comparable evidence, but this a small, dense infill scheme of mostly terraced units with many of the terraced units being over 3 storeys and, therefore, generating lower values than two storey, in line with market expectations.

Asking Prices

- 4.15 While there has been a few new build developments over recent years within 5km of the subject site, there are relatively few transactions from the last year, meaning it is appropriate to outline those developments for which housing sales are yet to be registered with Land Registry, or where properties are currently being marketed. Therefore, an analysis of new build asking prices has been undertaken to understand the market values that could be achieved at the Smithy Bridge site.

Stubley Meadows, Littleborough (Russell Homes):

- 4.16 Located a little over half a kilometre to the east of the subject site and less than a 1km from the centre of Littleborough, the Stubley Meadows development will consist of up to 100 two, three and four bedroom semi-detached and detached homes with 12 different house types.
- 4.17 Properties are being marketed from 235,995 for 2-bed semi-detached homes, up to 445,000 for a 4-bed detached, as set out below.
- 4.18 A 2.5% discount is applied to the asking prices to reflect expectations in respect of discounts that will be required as a result of purchaser negotiations.

Table 4.3: New Build Asking Prices – Stubley Meadows

Unit Name	Accommodation Type	Bed No.	Sq ft	Storeys	Price	psf	psf minus 2.5%
Buckley	Detached	2	785	2	235,995	301	293
Worrall	Detached	4	1,129	2	343,995	305	297
Bower	Detached	4	1,306	2.5	359,995	276	269
Kenyon	Detached	4	1,332	2	405,995	305	297
Turner	Detached	4	1,417	2.5	424,995	300	292

Hill Top Park, Rochdale

- 4.19 The scheme is as outlined above and two properties are currently available. The Kilkenny is a 3 bed detached with an asking price of 245,995 and the Westmeath is a 4 bed detached with an asking price of 299,995.

Summary

- 4.20 The Proposed Development is likely to reflect most closely that at Stubley Meadows and given its close proximity, it is anticipated that the proposed scheme will be able to achieve sales values similar to what is being asked for at Stubley Meadows, minus a 2.5% discount for incentives and negotiation.
- 4.21 Drawing on this analysis, the viability assessment adopts a range of market-facing sales values for the 199 open market units. The estimated sales values are predicated on the basis of anticipated achievable gross open market sales values within the Proposed Development in the current market. Pricing is set at a premium in comparison to the new build sold comparables to reflect the increased values achievable in Littleborough relative to the locations of comparable developments to the south of Rochdale, as well as the recent uplift in property values. The adopted values closely align with the Stubley Meadows asking prices (minus 2.5% negotiation discount), as the schemes offer a very similar property types in close proximity.
- 4.22 2.5 storey units are assessed at lower psf values than 2 storey units, reflecting purchaser expectations for this type of property, which offers a smaller ground floor area in comparison to upper storey accommodation, and accommodates an additional staircase within the total sq ft, leading to lower achievable values.

Table 4.4: Proposed Scheme Property Values

Name	Type	Beds	Storeys	sq ft	No.	Total sq ft	MV	psf	GDV
Beaford	Semi-detached	2	2	778	8	6,224	240,000	308	1,920,000
Eynsford	Semi-detached	3	2	972	28	27,216	300,000	309	8,400,000
Tetford	Semi-detached	3	2	1,021	2	2,042	310,000	304	620,000
Harrton	Semi-detached	3	2.5	1,141	30	34,230	323,000	283	9,690,000
Tetford	Detached	3	2	1,021	19	19,399	320,000	313	6,080,000
Aynesdale	Detached	3	2	1,058	19	20,102	331,000	313	6,289,000
Brynham	Detached	3	2	1,126	14	15,764	346,000	307	4,844,000
Colford	Detached	4	2	1,252	23	28,796	388,000	310	8,924,000
Hubham	Detached	4	2	1,370	23	31,510	415,000	303	9,545,000

Name	Type	Beds	Storeys	sq ft	No.	Total sq ft	MV	psf	GDV
Trightford	Detached	4	2	1,374	21	28,854	416,000	303	8,736,000
Aireton	Detached	5	2.5	1,652	12	19,824	467,500	283	5,610,000
Total/ Avg:				1,176	199	233,961	355,065	302	70,658,000

Development Costs

Construction Costs

- 4.23 In line with our understanding of current construction costs and the Applicant's experience of delivering schemes of a similar scale, within the appraisals attached at **Appendices A & B**, base construction costs including preliminaries have been adopted in line with BCIS lower quartile average pricing for Rochdale, which is currently at £1,220/m² (£113.35/ft²). Median costs are at £1,374/m² (£127.65/ft²) but lower quartile is regarded as appropriate for a national housebuilder scheme. BCIS is regarded as "appropriate data" within PPGV.

Other Development Costs

- 4.24 Other development costs are summarised in Table 4.5.

Table 4.5: Other Development Costs

Cost Heading	Rate	Commentary
External works	15.0%	Of build costs in line with standard expectations
Contingency	3.0%	Of build costs and external works
Professional Fees and Insurances	8.0%	Of total build costs
Marketing	1.5%	Of GDV
Residential Sales Agent Fee	1.25%	Of GDV
Residential Sales Legal Fee	£750	Per dwelling
Land Purchaser's costs	-	Standard fees relating to stamp duty, agent's fee (1%) and legal fee (0.75%).
Finance	6.5% ¹⁵	Total blended cost of capital for financing the potential development via the market, which takes into account arrangement, monitoring and related fees/credits.
Developer's Return	20.0%	Total target return on open market GDV to reflect current levels of market risk, in line with the minimum market expectations and PPGV.
Abnormal Costs		
Enabling Works	2,884,710	
S278 Highways	462,359	

¹⁵ CBRE is aware that rising interest rates and increased volatility in the funding market are impacting on debt finance rates. CBRE has adopted a conservative position on project finance and reserves the right to revisit the rate should it be considered necessary.

Cost Heading	Rate	Commentary
On-site Highways	2,063,712	Includes £1,571,715 towards the construction of a new link road
On-site pedestrian/cycle routes	176,869	
Strategic Surface Water Drainage	1,726,866	
Foul Water Drainage	269,534	
Utilities	1,029,802	
Landscape & Nature Conservation	496,296	
Remedials to Highways	120,469	
Legal Costs S278, S38, S104	53,750	
Legal Cost – Consultant Appointment	10,750	
Professional/LA Fees	1,522,257	
Foundation Abnormals	1,178,796	
Private Drives	183,994	
Retaining Walls	2,112,994	
Dwelling Enhancements	845,455	
Part L&F	1,037,536	
Post 2025 Future Homes Standard	903,000	
Land Drainage	139,051	
Total Abnormal Costs	17,218,200	

- 4.25 A detailed breakdown of the abnormal costs has been provided by Arcadis, a global design, engineering and management consulting company and is provided at **Appendix F**. The abnormals cost estimate has been provided to the Applicant as at 26 August 2022. The Arcadis cost estimate includes contingency at 7.50% of costs, in line with standard expectations for works of this type, which are subject to more variation than standard construction works. It is clear that despite the greenfield nature of the site, abnormal costs are very significant, equating to £1,137,266 per net developable acre. This is an extreme level of cost which directly impacts upon the viability of the scheme.

S106 Costs

- 4.26 The affordable housing contribution is assessed at 7.5% of total GDV, in line with RBC policy requirements.
- 4.27 Other S106 contributions have been confirmed by Turley, the Applicant's planning consultant and total policy compliant contributions of £6,592,131 are set out below.

Table 4.6: S106 Contributions

S106 Contribution	Amount (£)
S106 Affordable Housing	5,299,350
S106 Outdoor Sports Provision	373,400

S106 Contribution	Amount (£)
S106 Education	919,381

4.28 S106 payments are profiled on the basis of 50% upon commencement of construction and 50% after 12 months of construction.

Biodiversity Net Gain

4.29 In order to achieve a 10% biodiversity net gain the Applicant has obtained a quote from a habitat bank of £1,364,560 + VAT to provide 54.52 units off-site.

4.30 Any savings that can be achieved in the delivery of biodiversity net gain will help improve viability and the potential delivery of affordable housing contributions.

Development, Marketing & Sales Programme

4.31 The adopted development programme, in line with the Applicant’s expectations is summarised in Table 4.7 and is adopted in the cashflows associated with the appraisals at **Appendices A & B**.

Table 4.7: Development & Sales Programme | Summary

Duration	Stage	Description
Month 1:	Site Purchase	
Months 2-4:	Pre-Construction	Development design, procurement, planning, preparation
Months 5 - 63:	Construction	Overall construction period, reflecting a six month build period prior to first unit sales and subsequent construction in line with the assumed sales rate.
Months 11-63:	Sales Period	Reflects handover of units during construction, equating to 3.75 unit sales per month.

5 Site Value (or 'Bookmark Land Value')

- 5.1 Establishing the minimum level of financial return at which a reasonable landowner would be willing to release their land for development represents a critical component of a viability assessment. It must represent a premium over the existing use value (EUV) and a reasonable incentive, in comparison with other options available, for the landowner to sell land for development, whilst allowing a sufficient contribution to comply with policy requirements.
- 5.2 While not directly featuring as a cost in an appraisal conducted on a residual basis, this 'minimum return' forms the benchmark land value (BLV) against which the RLV derived from the appraisal is tested in order to determine the viability of the Proposed Development and scope for planning obligations (including affordable housing).
- 5.3 The RICS Guidance recommends consideration of both transactional and comparable evidence in reaching an appropriate BLV – which it defines as 'Site Value'. Specifically, it recommends that checks should include comparison with the sale price of land for similar development, where such evidence exists, based on land value per hectare (or acre) and per unit of development.
- 5.4 The Government's PPGV requires that the BLV should:
- '...be informed by market evidence including current uses, costs and values. 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... This 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.'*¹⁶
- 5.5 Paragraph 016 of PPGV provides further elaboration. It states:
- '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.'*¹⁷
- 5.6 The approach adopted for arriving at an appropriate BLV for the Site follows that set out within Chapter 3 of this document and accords with the relevant RICS Guidance, PPGV and the NPPF (2019). It considers:
- the existing use value (EUV) of the subject site;
 - the alternative use value (AUV) of the subject site; and

¹⁶ MHCLG (2019) National Planning Practice Guidance – Viability: Paragraph: 014

¹⁷ MHCLG (2019) National Planning Practice Guidance – Viability: Paragraph: 016

available comparable evidence of land transactions.

Existing Use Value ('EUV')

- 5.7 Pegasus Group has confirmed a total site area of 14.23 ha (35.16 acres) and a net developable area of approximately 6.13 ha (15.14 acres). The significant reduction from gross to net site area relates to the flood risk and topography.
- 5.8 Current uses on the Site comprises c. 25.16 acres of agricultural and c. 10 acres of paddock.
- 5.9 The RICS and RAU Farmland Market Directory of Land Sales determines agricultural land values in the North West at c. £10,000 per acre, as below:

RICS ~ RAU Farmland Market Directory of Land Sales
Summary January ~ June 2021



Table 6 ~ Weighted Sample Average Prices by Location and Size

Weighted Sample	Small <50 ac		Medium 50-200 ac		Large > 200 ac	
	£/ac	£/ha	£/ac	£/ha	£/ac	£/ha
East	24,227	59,865	7,010	17,321	12,852	31,757
East Midlands	12,495	30,874				
North East	16,539	40,869	15,347	37,923		
North West	9,946	24,577	9,316	23,020	13,112	32,401
South East	16,965	41,921	13,314	32,899		
South West	10,997	27,173	9,207	22,751	9,089	22,460
West Midlands	10,533	26,026	19,301	47,693		
England Overall	12,159	30,046	10,999	27,178	11,181	27,629
Wales	9,432	23,307	10,529	26,018	2,469	6,102
Scotland	13,696	33,844				
GB Overall	12,073	29,832	10,971	27,110	9,587	23,690

- 5.10
- 5.11 Paddock land is widely accepted to generate higher value than agricultural land at c.£20,000 per acre.
- 5.12 On this basis, the existing use value of the site is assessed at £451,600 (25.16 x 10,000 + 10 x £20,000).
- 5.13 PPGV states that a landowner will require a premium on EUV to reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land.

- 5.14 Agricultural land has recently been assessed at multipliers of 10 – 15 x EUV and a 12.5 x multiplier is regarded as reasonable.
- 5.15 Applying a 12.5 x multiplier to the EUV generates a land value of £5,645,000.
- 5.16 However, the Site is subject to a very high level of abnormal costs relating to a range of matters including the construction of part of a new link road and site topography totalling £17,218,200, equating to £1,137,266 per net developable acre.
- 5.17 The land owner must take the level of abnormal costs into account when assessing the level of premium that is required for them to release the site for development.
- 5.18 It is widely recognised that a land owner's minimum requirement for strategic land to be released for development is £100,000 per gross acre irrespective of its current use, with smaller, less strategic sites requiring higher minimum land values. This is evidenced by our knowledge and understanding of minimum option pricing for large strategic sites which are required to bear significant infrastructure and abnormal costs.
- 5.19 The Site is not of strategic status, and we regard a £125,000 per gross acre allowance as a minimum reasonable expectation.
- 5.20 The southern section of the site is not developable but forms an important part of the scheme, providing a SUDs pond, public open space and the majority of the on-site biodiversity enhancements for the scheme. It also includes the area of flood mitigation which is being brought forward by the EA.
- 5.21 The scheme is therefore reliant upon this southern area in order to be policy compliant, in particular in relation to POS, drainage and ecological enhancement purposes and a landowner would expect the importance of the southern section to be recognised in the BLV.
- 5.22 The gross developable area generates a BLV of £4,395,000 (35.16 acres x £125,000).

Market Evidence

- 5.23 Land sales within the Rochdale locality are outlined below:

Table 6.1: Local Land Transaction Evidence

Development Scheme	Address	Developer	Gross Area (ac)	No. Units	Planning Ref.	Purchased With Planning	Sold Price (£)	Sold Price Per Plot Permitted (£)	Date of Sale	Planning Contribution
Mill Park Gardens	Dividend Drive, Littleborough	Wiggett Homes	1.85	40	16/00396/FUL	No	835,000	20,875	February 2018	0 AH, unknown additional costs
The Villas	Starring Road, Littleborough	Hoyle Developments	0.45	7	15/00996/FUL	No	550,000	78,571	January 2021	N/A
Pennine Gate Phase II	Dean Farm, Rochdale	Taylor Wimpey	2.78	54	17/00968/FUL	No	1,050,000	19,444	June 2017	0 AH, 178,640 to primary school, 171,360 to public space improvement (Total 350,000)
Radclyffe Gardens	Foxdenton Lane, OL9 9QR	Countryside	9.68	137	PA/337091/15	No	7,029,176	51,308	June 2019	0% AH or planning obligations

Development Scheme	Address	Developer	Gross Area (ac)	No. Units	Planning Ref.	Purchased With Planning	Sold Price (£)	Sold Price Per Plot Permitted (£)	Date of Sale	Planning Contribution
Stubley Meadows	Dearnley Avenue, OL15	Russell Homes	17.9	100	15/00830/OUT	No	540,000	5,400	July 2015	8 SO homes, 440,442.31 for education, S106 for sports facilities in accordance with SPD
Former Akzo Nobel Site	Holingworth Rd, Littleborough	Homes England	20	169	21/01146/FUL	No	10,000,000	57,471	2017	26 SO properties proposed
Bellfield Mill Lane	Rochdale OL16 2UB	Great Places Housing Group	2.6	28	19/00939/FUL	No	875,000	51,308	2018/2019	100% AH, unknown additional costs

Source: Land Registry; RBC, OMBC

5.24 It is unclear how much allowance has been made by purchasers for planning risk, planning policy requirements or abnormal costs. It would therefore be rational to moderate the value for the subject site in comparison to other sales due to the very high level of abnormal costs.

5.25 The EUV BLV, as set out in paras 5.09-5.22 equates to £22,085 per plot and falls at the low end of the range of values presented in the transactional evidence.

Alternative Use Value (AUV)

5.26 The Site is allocated for residential development within the Places for Everyone and alternative uses are not regarded as appropriate.

BLV Conclusion

5.27 Reflecting on the above analysis, when assessed consistently with the methodology of NPPF/PPG it is considered that, if acting reasonably and when fully accounting for adopted planning policy and all other relevant factors, for the purpose of this viability assessment the 'premium' at which the vendor would be incentivised to dispose of the Site would generate a receipt equal to approximately £4,395,000.

6 Appraisal Results

- 6.1 This chapter presents the results of the assessment of financial viability arising from the Proposed Development of the Site.

Viability Appraisal

- 6.2 A viability appraisal has been undertaken for the Proposed Development at the Site on the basis of policy compliant affordable housing and other S106 contributions.
- 6.3 By way of analysis set out in chapter 5 of this document, it is considered that, if acting reasonably and when fully accounting for adopted planning policy, guidance and all other relevant factors, including a minimum 'premium' at which the vendor would be incentivised to dispose of the Site, this results in a BLV of £4,395,000.
- 6.4 The viability appraisal demonstrates that, for the Proposed Development to generate the minimum risk-adjusted developer's return of 20% on GDV, the residual output (i.e. the 'RLV') generated equates to **-£6,128,891**. The RLV falls significantly below the BLV.
- 6.5 A copy of the policy compliant viability appraisal for the Proposed Development is provided within **Appendix A**.

Sensitivity Testing

- 6.6 CBRE has undertaken a second viability appraisal, which excludes the estimated affordable housing contribution, but maintains Education and Outdoor Sports Provision contributions. This is required due to the very significant abnormal costs of development, equating to £1,137,266 per net developable acre. Without the removal of affordable housing policy requirements the scheme would be unviable and undeliverable.
- 6.7 The viability appraisal with no affordable housing S106 contributions demonstrates that, for the Proposed Development to generate the minimum risk-adjusted developer's return of 20% on GDV, the RLV generated equates to £26,217.
- 6.8 The RLV generates a viability deficit of £4,368,783 when the RLV is compared with the BLV with adoption of current market inputs. Considering the long-term nature of the Applicant's interest in the site, and the scale of the scheme, the Applicant is prepared to accept the scheme as deliverable on the basis of a nil affordable housing contribution.
- 6.9 Further sensitivity testing has been completed in respect of the construction costs and sales values in order to determine the variation that is required to achieve a RLV that exceeds the BLV. The sensitivity analysis results are provided within **Appendix G**.
- 6.10 The sensitivity analysis report demonstrates that the Proposed Development would need to achieve sales values equating to an average uplift in excess of c. £8/ft² and a construction cost reduction equating to c. £12.50/ft² in order to achieve a RLV that exceeds the BLV and the minimum risk-adjusted developer's return.

- 6.11 On the basis that the current market sales inputs are optimistic, and construction costs are in line with market expectations, these sensitivity scenarios would carry risk and should be treated with a very high degree of caution and, CBRE would advise, given very limited weight.
- 6.12 As supported by national planning policy and guidance, given the commercial risks, it would be CBRE's recommendation that the Proposed Development does not incorporate any affordable housing or planning obligations.

7 Conclusions

- 7.1 CBRE has been appointed by the Applicant to objectively assess, and report upon, the financial viability of the Proposed Development at the Site.
- 7.2 The VA has assessed the Proposed Development, comprising a residential scheme of 199 houses consisting of two, three, four and five-bed semi-detached and detached dwellings with associated infrastructure, including public open space and landscaping.
- 7.3 The purpose of the viability assessment is to test the financial viability of the Proposed Development of the Site, taking into account the policy requirements set by Rochdale Council as well as national planning policy and guidance.
- 7.4 By way of analysis set out in chapter 5 of this document, it is considered that, if acting reasonably and when fully accounting for adopted planning policy, guidance and all other relevant factors, the minimum land value at which the land owner would release the site for development would be at a benchmark land value of £4,395,000.
- 7.5 The policy compliant viability appraisal demonstrates that, for the Proposed Development to generate the minimum risk-adjusted developer's return, the RLV generated equates to **-£6,128,891**.
- 7.6 The RLV falls significantly below the BLV.
- 7.7 CBRE has undertaken a second viability appraisal, attached at **Appendix B**, which excludes the estimated affordable housing contribution, but maintains Education and Outdoor Sports Provision contributions. This appraisal generates a RLV of **£26,217**, resulting in a viability deficit of £4,368,783 (when measuring RLV against the BLV). The Proposed Development is considered unviable on this basis, however, due to the long-term nature of the Applicant's interest in the site, and the scale of the scheme, the Applicant would be prepared to accept the scheme as deliverable on the basis of a nil affordable housing contribution.
- 7.8 On the above basis it is therefore deemed appropriate that Rochdale Borough Council applies the flexibility provided within its Local Plan policies in order to support the delivery of the Proposed Development of the Site, which would be undertaken at the developer's risk.
- 7.9 As supported by national planning policy and guidance, it is recommended that the Proposed Development does not contribute any sums towards planning obligations.
- 7.10 Should the Applicant wish to make a concession in the provision of affordable housing or sums towards S106 planning obligations it would be at their risk and discretion.

Appendices



A Policy Compliant Argus Appraisal

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Development Appraisal
CBRE Limited
06 October 2022

APPRAISAL SUMMARY**CBRE LIMITED****Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution****Appraisal Summary for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Market Housing	199	233,961	302.01	355,065	70,658,000

NET REALISATION**70,658,000****OUTLAY****ACQUISITION COSTS**

Residualised Price (Negative land)	(6,128,891)	(6,128,891)
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CONSTRUCTION COSTS**Construction**

	ft²	Build Rate ft²	Cost	
Market Housing	233,961	113.35	26,519,479	26,519,479
Contingency		3.00%	914,922	
S106 Affordable Housing			5,299,350	
S106 Outdoor Sports Provision			373,400	
S106 Education			919,381	
Biodiversity Net Gain			1,364,560	
				8,871,613

Other Construction

Enabling Works			2,884,710	
S278 Highways			462,359	
On-site Highways			2,063,712	
On-site pedestrian/cycle routes			176,869	
Strategic Surface Water Drainage			1,726,866	
Foul Water Drainage			269,534	
Utilities			1,029,802	
Landscape & Nature Conservation			496,296	
Remedials to Highways			120,469	
Legal Costs S278, S38, S104			53,750	
Legal Cost - Consultant Appointment			10,750	
Professional/LA Fees			1,522,257	
Foundation Abnormals			1,178,796	
Private Drives			183,994	
Retaining Walls			2,112,994	
Dwelling Enhancements			845,455	
Part L&F			1,037,536	
Post 2025 Future Homes Standard			903,000	
Land Drainage			139,051	
External Works		15.00%	3,977,922	
				21,196,122

PROFESSIONAL FEES

Professional Fees	8.00%	2,439,792	2,439,792
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MARKETING & LETTING

Marketing	1.50%	1,059,870	1,059,870
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DISPOSAL FEES

Sales Agent Fee	1.25%	883,225	
Sales Legal Fee	199 un	750.00 /un	149,250
			1,032,475

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Construction		1,535,940	
Total Finance Cost			1,535,940

TOTAL COSTS**56,526,400****PROFIT****14,131,600****Performance Measures**

Profit on Cost%	25.00%
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Smithy Bridge, Littleborough, Rochdale**7.5% of GDV AH Contribution**

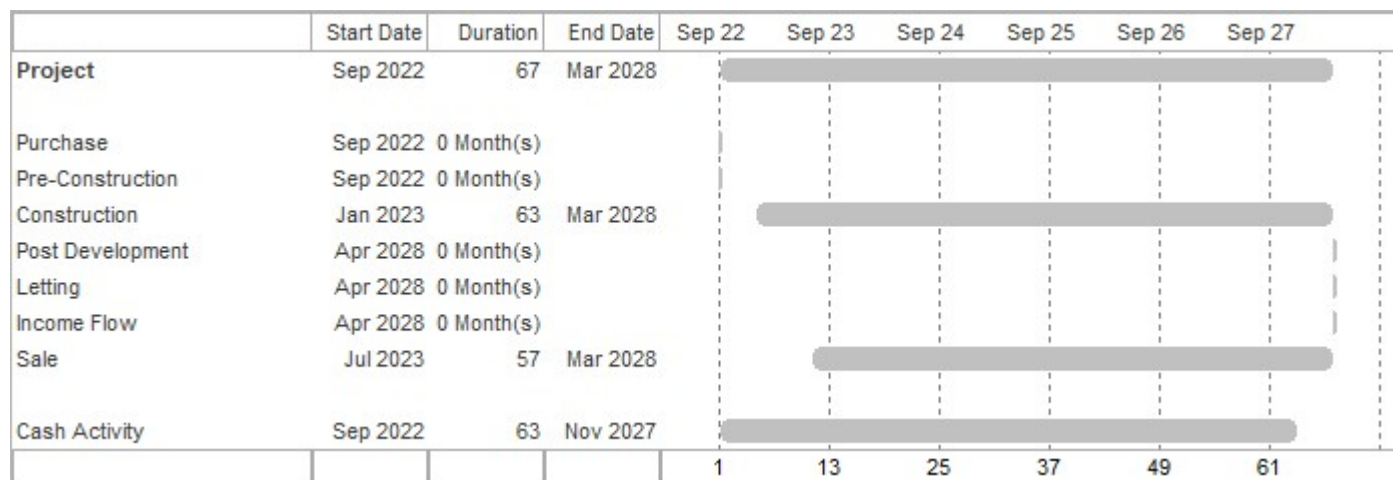
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR% (without Interest)	N/A
Profit Erosion (finance rate 6.500)	3 yrs 6 mths

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Project Timescale

Project Start Date	Sep 2022
Project End Date	Mar 2028
Project Duration (Inc Exit Period)	67 months

Phase 1



Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Grouped Cash Flow Phase 1

Page A 1

Monthly B/F	001:Sep 2022	002:Oct 2022	003:Nov 2022	004:Dec 2022	005:Jan 2023	006:Feb 2023	007:Mar 2023	008:Apr 2023	009:May 2023	010:Jun 2023	011:Jul 2023
	0	6,128,891	6,128,891	6,128,891	6,128,891	443,704	(606,172)	(1,674,847)	(2,743,632)	(3,812,496)	(4,882,095)
Sales Valuation											
Unit Sales	0	0	0	0	0	0	0	0	0	0	1,333,170
	0	0	0	0	0	0	0	0	0	0	1,333,170
TOTAL REVENUE	0	0	0	0	0	0	0	0	0	0	1,333,170
Acquisition Costs											
Residualised Price	6,128,891	0	0	0	0	0	0	0	0	0	0
	6,128,891	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	0	0	0	0	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	0	0	0	0	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	0	0	0	0	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	(4,660,625)	0	0	0	0	0	0
Other Construction Costs	0	0	0	0	(518,220)	(512,739)	(507,257)	(501,776)	(496,294)	(490,813)	(485,331)
	0	0	0	0	(5,178,845)	(512,739)	(507,257)	(501,776)	(496,294)	(490,813)	(485,331)
TOTAL CONSTRUCTION COSTS	0	0	0	0	(5,643,835)	(977,728)	(972,247)	(966,765)	(961,284)	(955,802)	(950,321)
Professional Fees											
Architect	0	0	0	0	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	0	0	0	0	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	0	0	0	0	0	0	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	0	0	0	0	0	0	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	0	0	0	0	0	0	0	0	0	0	(16,665)
Sales Legal Fee	0	0	0	0	0	0	0	0	0	0	(2,816)
	0	0	0	0	0	0	0	0	0	0	(19,481)
TOTAL COSTS	6,128,891	0	0	0	(5,685,188)	(1,019,081)	(1,032,194)	(1,026,712)	(1,021,231)	(1,015,749)	(1,029,748)
Net Cash Flow Before Finance	6,128,891	0	0	0	(5,685,188)	(1,019,081)	(1,032,194)	(1,026,712)	(1,021,231)	(1,015,749)	303,422
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	0	0	0	0	(30,795)	(36,482)	(42,073)	(47,634)	(53,849)	(52,130)
Net Cash Flow After Finance	6,128,891	0	0	0	(5,685,188)	(1,049,876)	(1,068,675)	(1,068,785)	(1,068,865)	(1,069,598)	251,292
Cumulative Net Cash Flow Monthly	6,128,891	6,128,891	6,128,891	6,128,891	443,704	(606,172)	(1,674,847)	(2,743,632)	(3,812,496)	(4,882,095)	(4,630,803)

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Grouped Cash Flow Phase 1

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Monthly B/F	012:Aug 2023 (4,630,803)	013:Sep 2023 (4,372,386)	014:Oct 2023 (4,107,662)	015:Nov 2023 (3,835,754)	016:Dec 2023 (3,556,631)	017:Jan 2024 (6,567,109)	018:Feb 2024 (6,292,102)	019:Mar 2024 (6,009,792)	020:Apr 2024 (5,721,048)	021:May 2024 (5,424,941)	022:Jun 2024 (5,121,443)
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	(3,296,065)	0	0	0	0	0	0
Other Construction Costs	(479,850)	(474,368)	(468,887)	(463,405)	(457,924)	(452,442)	(446,960)	(441,479)	(435,997)	(430,516)	(425,034)
	(479,850)	(474,368)	(468,887)	(463,405)	(3,753,989)	(452,442)	(446,960)	(441,479)	(435,997)	(430,516)	(425,034)
TOTAL CONSTRUCTION COSTS	(944,839)	(939,358)	(933,876)	(928,395)	(4,218,979)	(917,432)	(911,950)	(906,469)	(900,987)	(895,506)	(890,024)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(1,024,267)	(1,018,785)	(1,013,304)	(1,007,822)	(4,298,406)	(996,859)	(991,378)	(985,896)	(980,415)	(974,933)	(969,452)
Net Cash Flow Before Finance	308,903	314,385	319,866	325,348	(2,965,236)	336,311	341,792	347,274	352,755	358,237	363,718
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	(50,486)	(49,661)	(47,958)	(46,225)	(45,242)	(61,304)	(59,482)	(58,530)	(56,649)	(54,738)	(53,718)
Net Cash Flow After Finance	258,417	264,724	271,908	279,123	(3,010,478)	275,007	282,310	288,744	296,106	303,499	310,000
Cumulative Net Cash Flow Monthly	(4,372,386)	(4,107,662)	(3,835,754)	(3,556,631)	(6,567,109)	(6,292,102)	(6,009,792)	(5,721,048)	(5,424,941)	(5,121,443)	(4,811,442)

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Grouped Cash Flow Phase 1

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Monthly B/F	023:Jul 2024 (4,811,442)	024:Aug 2024 (4,493,991)	025:Sep 2024 (4,169,057)	026:Oct 2024 (3,837,454)	027:Nov 2024 (3,498,309)	028:Dec 2024 (3,151,595)	029:Jan 2025 (2,798,035)	030:Feb 2025 (2,436,846)	031:Mar 2025 (2,067,998)	032:Apr 2025 (1,692,124)	033:May 2025 (1,308,532)
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(419,553)	(414,071)	(408,590)	(403,108)	(397,627)	(392,145)	(386,664)	(381,182)	(375,701)	(370,219)	(364,738)
	(419,553)	(414,071)	(408,590)	(403,108)	(397,627)	(392,145)	(386,664)	(381,182)	(375,701)	(370,219)	(364,738)
TOTAL CONSTRUCTION COSTS	(884,543)	(879,061)	(873,580)	(868,098)	(862,617)	(857,135)	(851,654)	(846,172)	(840,691)	(835,209)	(829,728)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(963,970)	(958,489)	(953,007)	(947,526)	(942,044)	(936,563)	(931,081)	(925,599)	(920,118)	(914,636)	(909,155)
Net Cash Flow Before Finance	369,200	374,681	380,163	385,644	391,126	396,607	402,089	407,570	413,052	418,533	424,015
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	(51,748)	(49,748)	(48,559)	(46,500)	(44,411)	(43,048)	(40,900)	(38,722)	(37,178)	(34,941)	(32,674)
Net Cash Flow After Finance	317,452	324,933	331,604	339,144	346,715	353,559	361,189	368,849	375,873	383,592	391,341
Cumulative Net Cash Flow Monthly	(4,493,991)	(4,169,057)	(3,837,454)	(3,498,309)	(3,151,595)	(2,798,035)	(2,436,846)	(2,067,998)	(1,692,124)	(1,308,532)	(917,191)

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Grouped Cash Flow Phase 1

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Monthly B/F	034:Jun 2025 (917,191)	035:Jul 2025 (518,640)	036:Aug 2025 (112,280)	037:Sep 2025 301,917	038:Oct 2025 723,516	039:Nov 2025 1,153,013	040:Dec 2025 1,590,436	041:Jan 2026 2,035,459	042:Feb 2026 2,488,469	043:Mar 2026 2,949,494	044:Apr 2026 3,418,324
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(359,256)	(353,775)	(348,293)	(342,812)	(337,330)	(331,849)	(326,367)	(320,886)	(315,404)	(309,923)	(304,441)
	(359,256)	(353,775)	(348,293)	(342,812)	(337,330)	(331,849)	(326,367)	(320,886)	(315,404)	(309,923)	(304,441)
TOTAL CONSTRUCTION COSTS	(824,246)	(818,765)	(813,283)	(807,802)	(802,320)	(796,839)	(791,357)	(785,876)	(780,394)	(774,913)	(769,431)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(903,673)	(898,192)	(892,710)	(887,229)	(881,747)	(876,266)	(870,784)	(865,303)	(859,821)	(854,340)	(848,858)
Net Cash Flow Before Finance	429,496	434,978	440,459	445,941	451,422	456,904	462,385	467,867	473,348	478,830	484,311
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	(30,945)	(28,619)	(26,262)	(24,341)	(21,926)	(19,481)	(17,362)	(14,857)	(12,323)	(10,000)	(7,407)
Net Cash Flow After Finance	398,551	406,359	414,197	421,599	429,496	437,423	445,023	453,010	461,025	468,830	476,905
Cumulative Net Cash Flow Monthly	(518,640)	(112,280)	301,917	723,516	1,153,013	1,590,436	2,035,459	2,488,469	2,949,494	3,418,324	3,895,229

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Grouped Cash Flow Phase 1

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Monthly B/F	045:May 2026	046:Jun 2026	047:Jul 2026	048:Aug 2026	049:Sep 2026	050:Oct 2026	051:Nov 2026	052:Dec 2026	053:Jan 2027	054:Feb 2027	055:Mar 2027
	3,895,229	4,380,238	4,873,262	5,374,018	5,880,256	6,391,975	6,909,175	7,431,857	7,960,021	8,493,666	9,032,793
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(298,960)	(293,478)	(287,997)	(282,515)	(277,034)	(271,552)	(266,071)	(260,589)	(255,108)	(249,626)	(244,145)
	(298,960)	(293,478)	(287,997)	(282,515)	(277,034)	(271,552)	(266,071)	(260,589)	(255,108)	(249,626)	(244,145)
TOTAL CONSTRUCTION COSTS	(763,950)	(758,468)	(752,987)	(747,505)	(742,023)	(736,542)	(731,060)	(725,579)	(720,097)	(714,616)	(709,134)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(843,377)	(837,895)	(832,414)	(826,932)	(821,451)	(815,969)	(810,488)	(805,006)	(799,525)	(794,043)	(788,562)
Net Cash Flow Before Finance	489,793	495,275	500,756	506,238	511,719	517,201	522,682	528,164	533,645	539,127	544,608
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	(4,783)	(2,251)	0	0	0	0	0	0	0	0	0
Net Cash Flow After Finance	485,010	493,024	500,756	506,238	511,719	517,201	522,682	528,164	533,645	539,127	544,608
Cumulative Net Cash Flow Monthly	4,380,238	4,873,262	5,374,018	5,880,256	6,391,975	6,909,175	7,431,857	7,960,021	8,493,666	9,032,793	9,577,401

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Grouped Cash Flow Phase 1

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Monthly B/F	056:Apr 2027 9,577,401	057:May 2027 10,127,490	058:Jun 2027 10,683,061	059:Jul 2027 11,244,114	060:Aug 2027 11,810,648	061:Sep 2027 12,382,664	062:Oct 2027 12,960,161	063:Nov 2027 13,543,140	064:Dec 2027 14,131,600	065:Jan 2028 14,131,600	066:Feb 2028 14,131,600
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	0	0	0
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	0	0	0
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	0	0	0
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	0	0	0
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	0	0	0
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	0	0	0
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(238,663)	(233,182)	(227,700)	(222,219)	(216,737)	(211,255)	(205,774)	(200,292)	0	0	0
	(238,663)	(233,182)	(227,700)	(222,219)	(216,737)	(211,255)	(205,774)	(200,292)	0	0	0
TOTAL CONSTRUCTION COSTS	(703,653)	(698,171)	(692,690)	(687,208)	(681,727)	(676,245)	(670,764)	(665,282)	0	0	0
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	0	0	0
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	0	0	0
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	0	0	0
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	0	0	0
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	0	0	0
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	0	0	0
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	0	0	0
TOTAL COSTS	(783,080)	(777,599)	(772,117)	(766,636)	(761,154)	(755,673)	(750,191)	(744,710)	0	0	0
Net Cash Flow Before Finance	550,090	555,571	561,053	566,534	572,016	577,497	582,979	588,460	0	0	0
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	0	0	0	0	0	0	0	0	0	0
Net Cash Flow After Finance	550,090	555,571	561,053	566,534	572,016	577,497	582,979	588,460	0	0	0
Cumulative Net Cash Flow Monthly	10,127,490	10,683,061	11,244,114	11,810,648	12,382,664	12,960,161	13,543,140	14,131,600	14,131,600	14,131,600	14,131,600

Smithy Bridge, Littleborough, Rochdale
7.5% of GDV AH Contribution

Grouped Cash Flow Phase 1

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Monthly B/F 067:Mar 2028
14,131,600

Sales Valuation

Unit Sales 0
0

TOTAL REVENUE 0

Acquisition Costs

Residualised Price 0
0

Construction Costs

Construction Costs 0
Contingency 0
0

Other Construction Costs

Statutory/LA 0
Other Construction Costs 0
0

TOTAL CONSTRUCTION COSTS 0

Professional Fees

Architect 0
0

Marketing and Letting

Marketing 0
0

Sales Costs and Fees

Sales Agent Fee 0
Sales Legal Fee 0
0

TOTAL COSTS 0

Net Cash Flow Before Finance 0

Debit Rate 6.500% 6.500%

Credit Rate 0.000% 0.000%

Finance Costs (All Sets) 0

Net Cash Flow After Finance 0

Cumulative Net Cash Flow Monthly 14,131,600

B Reduced S106 Argus Appraisal

Smithy Bridge, Littleborough, Rochdale

Development Appraisal
CBRE Limited
06 October 2022

APPRAISAL SUMMARY**CBRE LIMITED****Smithy Bridge, Littleborough, Rochdale****Appraisal Summary for Phase 1****Currency in £****REVENUE**

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Market Housing	199	233,961	302.01	355,065	70,658,000

NET REALISATION**70,658,000****OUTLAY****ACQUISITION COSTS**

Residualised Price			26,217		
				26,217	
Agent Fee		1.00%	262		
Legal Fee		0.75%	197		
				459	

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost		
Market Housing	233,961	113.35	26,519,479		
Contingency		3.00%	914,922		
Biodiversity Net Gain			1,364,560		
S106 Education			919,381		
S106 Outdoor Sports Provision			373,400		
				30,091,742	

Other Construction

Enabling Works			2,884,710		
S278 Highways			462,359		
On-site Highways			2,063,712		
On-site pedestrian/cycle routes			176,869		
Strategic Surface Water Drainage			1,726,866		
Foul Water Drainage			269,534		
Utilities			1,029,802		
Landscape & Nature Conservation			496,296		
Remedials to Highways			120,469		
Legal Costs S278, S38, S104			53,750		
Legal Cost - Consultant Appointment			10,750		
Professional/LA Fees			1,522,257		
Foundation Abnormals			1,178,796		
Private Drives			183,994		
Retaining Walls			2,112,994		
Dwelling Enhancements			845,455		
Part L&F			1,037,536		
Post 2025 Future Homes Standard			903,000		
Land Drainage			139,051		
External Works		15.00%	3,977,922		
				21,196,122	

PROFESSIONAL FEES

Professional Fees		8.00%	2,439,792		
				2,439,792	

MARKETING & LETTING

Marketing		1.50%	1,059,870		
				1,059,870	

DISPOSAL FEES

Sales Agent Fee		1.25%	883,225		
Sales Legal Fee	199 un	750.00 /un	149,250		
				1,032,475	

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			5,006		
Construction			674,717		
Total Finance Cost				679,723	

TOTAL COSTS**56,526,400****PROFIT****14,131,600****Performance Measures**

Profit on Cost%	25.00%
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Smithy Bridge, Littleborough, Rochdale

Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR% (without Interest)	49.56%
Profit Erosion (finance rate 6.500)	3 yrs 6 mths

Smithy Bridge, Littleborough, Rochdale

Project Timescale

Project Start Date	Sep 2022
Project End Date	Nov 2027
Project Duration (Inc Exit Period)	63 months

Phase 1

	Start Date	Duration	End Date	Sep 22	Sep 23	Sep 24	Sep 25	Sep 26	Sep 27
Project	Sep 2022	63	Nov 2027						
Purchase	Sep 2022	0 Month(s)							
Pre-Construction	Sep 2022	0 Month(s)							
Construction	Jan 2023	59	Nov 2027						
Post Development	Dec 2027	0 Month(s)							
Letting	Dec 2027	0 Month(s)							
Income Flow	Dec 2027	0 Month(s)							
Sale	Jul 2023	53	Nov 2027						
Cash Activity	Sep 2022	63	Nov 2027						
				1	13	25	37	49	61

Smithy Bridge, Littleborough, Rochdale

Grouped Cash Flow Phase 1

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Monthly B/F	001:Sep 2022 0	002:Oct 2022 (26,676)	003:Nov 2022 (26,821)	004:Dec 2022 (26,965)	005:Jan 2023 (27,111)	006:Feb 2023 (3,709,160)	007:Mar 2023 (4,748,331)	008:Apr 2023 (5,806,244)	009:May 2023 (6,864,268)	010:Jun 2023 (7,922,371)	011:Jul 2023 (8,981,033)
Sales Valuation											
Unit Sales	0	0	0	0	0	0	0	0	0	0	1,333,170
	0	0	0	0	0	0	0	0	0	0	1,333,170
TOTAL REVENUE	0	0	0	0	0	0	0	0	0	0	1,333,170
Acquisition Costs											
Residualised Price	(26,217)	0	0	0	0	0	0	0	0	0	0
Acquisition Fees	(459)	0	0	0	0	0	0	0	0	0	0
	(26,676)	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	0	0	0	0	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	0	0	0	0	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	0	0	0	0	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	(2,657,340)	0	0	0	0	0	0
Other Construction Costs	0	0	0	0	(518,220)	(512,739)	(507,257)	(501,776)	(496,294)	(490,813)	(485,331)
	0	0	0	0	(3,175,561)	(512,739)	(507,257)	(501,776)	(496,294)	(490,813)	(485,331)
TOTAL CONSTRUCTION COSTS	0	0	0	0	(3,640,550)	(977,728)	(972,247)	(966,765)	(961,284)	(955,802)	(950,321)
Professional Fees											
Architect	0	0	0	0	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	0	0	0	0	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	0	0	0	0	0	0	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	0	0	0	0	0	0	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	0	0	0	0	0	0	0	0	0	0	(16,665)
Sales Legal Fee	0	0	0	0	0	0	0	0	0	0	(2,816)
	0	0	0	0	0	0	0	0	0	0	(19,481)
TOTAL COSTS	(26,676)	0	0	0	(3,681,903)	(1,019,081)	(1,032,194)	(1,026,712)	(1,021,231)	(1,015,749)	(1,029,748)
Net Cash Flow Before Finance	(26,676)	0	0	0	(3,681,903)	(1,019,081)	(1,032,194)	(1,026,712)	(1,021,231)	(1,015,749)	303,422
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(144)	(144)	(146)	(146)	(20,090)	(25,720)	(31,311)	(36,873)	(42,913)	(41,193)
Net Cash Flow After Finance	(26,676)	(144)	(144)	(146)	(3,682,049)	(1,039,171)	(1,057,914)	(1,058,023)	(1,058,103)	(1,058,662)	262,228
Cumulative Net Cash Flow Monthly	(26,676)	(26,821)	(26,965)	(27,111)	(3,709,160)	(4,748,331)	(5,806,244)	(6,864,268)	(7,922,371)	(8,981,033)	(8,718,804)

Smithy Bridge, Littleborough, Rochdale

Grouped Cash Flow Phase 1

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Monthly B/F	012:Aug 2023 (8,718,804)	013:Sep 2023 (8,449,451)	014:Oct 2023 (8,173,613)	015:Nov 2023 (7,890,591)	016:Dec 2023 (7,600,354)	017:Jan 2024 (7,303,472)	018:Feb 2024 (6,999,317)	019:Mar 2024 (6,687,858)	020:Apr 2024 (6,369,589)	021:May 2024 (6,043,957)	022:Jun 2024 (5,710,933)
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
Acquisition Fees	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(479,850)	(474,368)	(468,887)	(463,405)	(457,924)	(452,442)	(446,960)	(441,479)	(435,997)	(430,516)	(425,034)
	(479,850)	(474,368)	(468,887)	(463,405)	(457,924)	(452,442)	(446,960)	(441,479)	(435,997)	(430,516)	(425,034)
TOTAL CONSTRUCTION COSTS	(944,839)	(939,358)	(933,876)	(928,395)	(922,913)	(917,432)	(911,950)	(906,469)	(900,987)	(895,506)	(890,024)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(1,024,267)	(1,018,785)	(1,013,304)	(1,007,822)	(1,002,341)	(996,859)	(991,378)	(985,896)	(980,415)	(974,933)	(969,452)
Net Cash Flow Before Finance	308,903	314,385	319,866	325,348	330,829	336,311	341,792	347,274	352,755	358,237	363,718
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	(39,550)	(38,547)	(36,844)	(35,111)	(33,947)	(32,155)	(30,334)	(29,005)	(27,123)	(25,213)	(23,713)
Net Cash Flow After Finance	269,353	275,838	283,023	290,237	296,882	304,155	311,459	318,269	325,632	333,024	340,005
Cumulative Net Cash Flow Monthly	(8,449,451)	(8,173,613)	(7,890,591)	(7,600,354)	(7,303,472)	(6,999,317)	(6,687,858)	(6,369,589)	(6,043,957)	(5,710,933)	(5,370,928)

Smithy Bridge, Littleborough, Rochdale

Grouped Cash Flow Phase 1

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Monthly B/F	023:Jul 2024 (5,370,928)	024:Aug 2024 (5,023,471)	025:Sep 2024 (4,668,532)	026:Oct 2024 (4,306,436)	027:Nov 2024 (3,936,799)	028:Dec 2024 (3,559,592)	029:Jan 2025 (3,175,044)	030:Feb 2025 (2,782,867)	031:Mar 2025 (2,383,030)	032:Apr 2025 (1,975,665)	033:May 2025 (1,560,581)
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
Acquisition Fees	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(419,553)	(414,071)	(408,590)	(403,108)	(397,627)	(392,145)	(386,664)	(381,182)	(375,701)	(370,219)	(364,738)
	(419,553)	(414,071)	(408,590)	(403,108)	(397,627)	(392,145)	(386,664)	(381,182)	(375,701)	(370,219)	(364,738)
TOTAL CONSTRUCTION COSTS	(884,543)	(879,061)	(873,580)	(868,098)	(862,617)	(857,135)	(851,654)	(846,172)	(840,691)	(835,209)	(829,728)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(963,970)	(958,489)	(953,007)	(947,526)	(942,044)	(936,563)	(931,081)	(925,599)	(920,118)	(914,636)	(909,155)
Net Cash Flow Before Finance	369,200	374,681	380,163	385,644	391,126	396,607	402,089	407,570	413,052	418,533	424,015
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	(21,743)	(19,743)	(18,067)	(16,007)	(13,918)	(12,060)	(9,911)	(7,734)	(5,687)	(3,449)	(1,182)
Net Cash Flow After Finance	347,457	354,938	362,096	369,637	377,207	384,548	392,177	399,837	407,365	415,084	422,833
Cumulative Net Cash Flow Monthly	(5,023,471)	(4,668,532)	(4,306,436)	(3,936,799)	(3,559,592)	(3,175,044)	(2,782,867)	(2,383,030)	(1,975,665)	(1,560,581)	(1,137,749)

Smithy Bridge, Littleborough, Rochdale

Grouped Cash Flow Phase 1

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Monthly B/F	034:Jun 2025 (1,137,749)	035:Jul 2025 (708,252)	036:Aug 2025 (273,274)	037:Sep 2025 167,185	038:Oct 2025 613,126	039:Nov 2025 1,064,548	040:Dec 2025 1,521,452	041:Jan 2026 1,983,838	042:Feb 2026 2,451,705	043:Mar 2026 2,925,053	044:Apr 2026 3,403,883
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
Acquisition Fees	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(359,256)	(353,775)	(348,293)	(342,812)	(337,330)	(331,849)	(326,367)	(320,886)	(315,404)	(309,923)	(304,441)
	(359,256)	(353,775)	(348,293)	(342,812)	(337,330)	(331,849)	(326,367)	(320,886)	(315,404)	(309,923)	(304,441)
TOTAL CONSTRUCTION COSTS	(824,246)	(818,765)	(813,283)	(807,802)	(802,320)	(796,839)	(791,357)	(785,876)	(780,394)	(774,913)	(769,431)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(903,673)	(898,192)	(892,710)	(887,229)	(881,747)	(876,266)	(870,784)	(865,303)	(859,821)	(854,340)	(848,858)
Net Cash Flow Before Finance	429,496	434,978	440,459	445,941	451,422	456,904	462,385	467,867	473,348	478,830	484,311
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	0	0	0	0	0	0	0	0	0	0
Net Cash Flow After Finance	429,496	434,978	440,459	445,941	451,422	456,904	462,385	467,867	473,348	478,830	484,311
Cumulative Net Cash Flow Monthly	(708,252)	(273,274)	167,185	613,126	1,064,548	1,521,452	1,983,838	2,451,705	2,925,053	3,403,883	3,888,195

Smithy Bridge, Littleborough, Rochdale

Grouped Cash Flow Phase 1

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Monthly B/F	045:May 2026 3,888,195	046:Jun 2026 4,377,988	047:Jul 2026 4,873,262	048:Aug 2026 5,374,018	049:Sep 2026 5,880,256	050:Oct 2026 6,391,975	051:Nov 2026 6,909,175	052:Dec 2026 7,431,857	053:Jan 2027 7,960,021	054:Feb 2027 8,493,666	055:Mar 2027 9,032,793
Sales Valuation											
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs											
Residualised Price	0	0	0	0	0	0	0	0	0	0	0
Acquisition Fees	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
Construction Costs											
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs											
Statutory/LA	0	0	0	0	0	0	0	0	0	0	0
Other Construction Costs	(298,960)	(293,478)	(287,997)	(282,515)	(277,034)	(271,552)	(266,071)	(260,589)	(255,108)	(249,626)	(244,145)
	(298,960)	(293,478)	(287,997)	(282,515)	(277,034)	(271,552)	(266,071)	(260,589)	(255,108)	(249,626)	(244,145)
TOTAL CONSTRUCTION COSTS	(763,950)	(758,468)	(752,987)	(747,505)	(742,023)	(736,542)	(731,060)	(725,579)	(720,097)	(714,616)	(709,134)
Professional Fees											
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting											
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees											
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(843,377)	(837,895)	(832,414)	(826,932)	(821,451)	(815,969)	(810,488)	(805,006)	(799,525)	(794,043)	(788,562)
Net Cash Flow Before Finance	489,793	495,275	500,756	506,238	511,719	517,201	522,682	528,164	533,645	539,127	544,608
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	0	0	0	0	0	0	0	0	0	0
Net Cash Flow After Finance	489,793	495,275	500,756	506,238	511,719	517,201	522,682	528,164	533,645	539,127	544,608
Cumulative Net Cash Flow Monthly	4,377,988	4,873,262	5,374,018	5,880,256	6,391,975	6,909,175	7,431,857	7,960,021	8,493,666	9,032,793	9,577,401

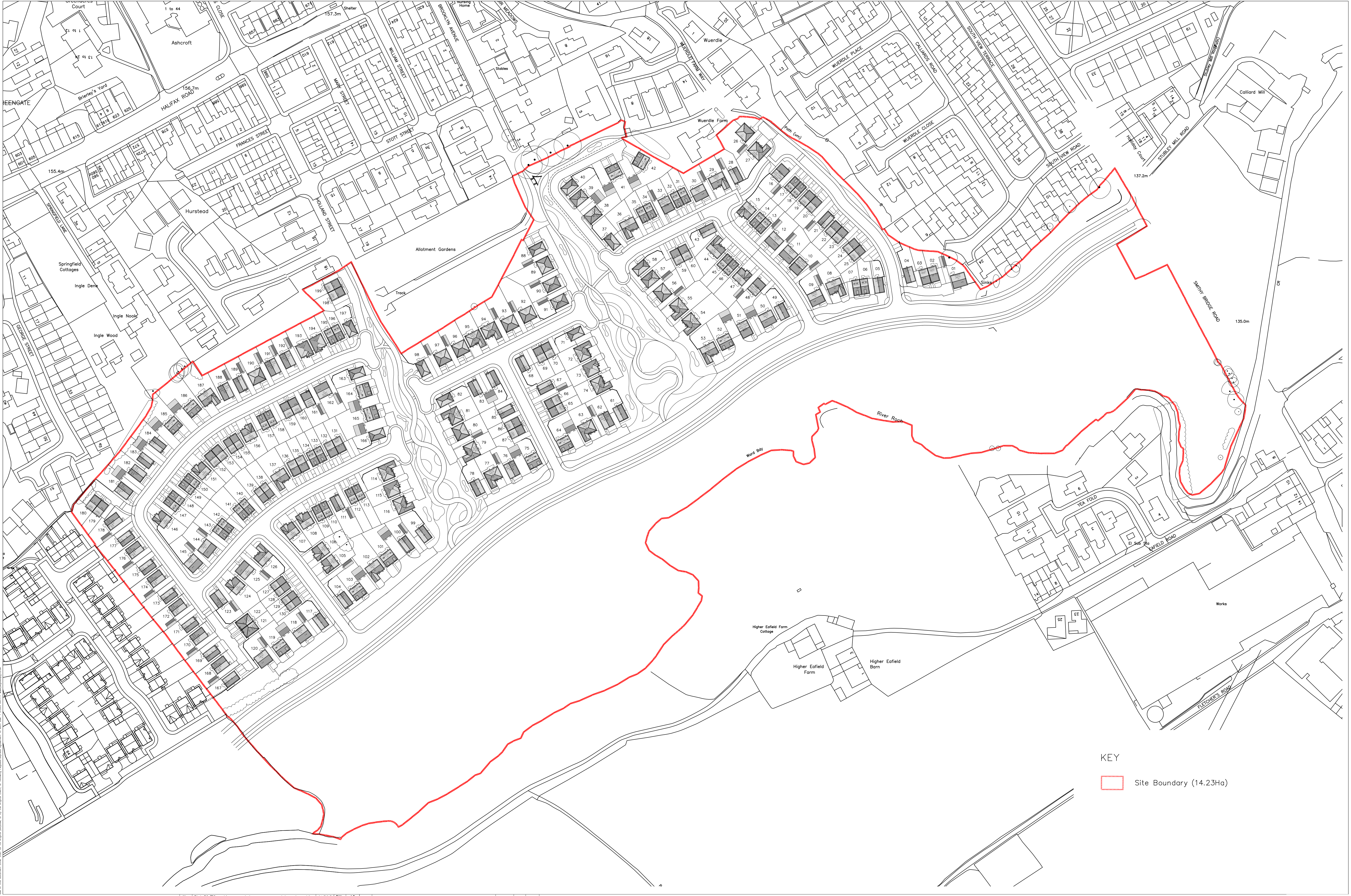
Smithy Bridge, Littleborough, Rochdale

Grouped Cash Flow Phase 1

Page A 6

Monthly B/F	056:Apr 2027 9,577,401	057:May 2027 10,127,490	058:Jun 2027 10,683,061	059:Jul 2027 11,244,114	060:Aug 2027 11,810,648	061:Sep 2027 12,382,664	062:Oct 2027 12,960,161	063:Nov 2027 13,543,140
Sales Valuation								
Unit Sales	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
TOTAL REVENUE	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170	1,333,170
Acquisition Costs								
Residualised Price	0	0	0	0	0	0	0	0
Acquisition Fees	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
Construction Costs								
Construction Costs	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)	(449,483)
Contingency	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)	(15,507)
	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)	(464,990)
Other Construction Costs								
Statutory/LA	0	0	0	0	0	0	0	0
Other Construction Costs	(238,663)	(233,182)	(227,700)	(222,219)	(216,737)	(211,255)	(205,774)	(200,292)
	(238,663)	(233,182)	(227,700)	(222,219)	(216,737)	(211,255)	(205,774)	(200,292)
TOTAL CONSTRUCTION COSTS	(703,653)	(698,171)	(692,690)	(687,208)	(681,727)	(676,245)	(670,764)	(665,282)
Professional Fees								
Architect	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)	(41,352)
Marketing and Letting								
Marketing	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)	(18,594)
Sales Costs and Fees								
Sales Agent Fee	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)	(16,665)
Sales Legal Fee	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)	(2,816)
	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)	(19,481)
TOTAL COSTS	(783,080)	(777,599)	(772,117)	(766,636)	(761,154)	(755,673)	(750,191)	(744,710)
Net Cash Flow Before Finance	550,090	555,571	561,053	566,534	572,016	577,497	582,979	588,460
Debit Rate 6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%	6.500%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	0	0	0	0	0	0	0
Net Cash Flow After Finance	550,090	555,571	561,053	566,534	572,016	577,497	582,979	588,460
Cumulative Net Cash Flow Monthly	10,127,490	10,683,061	11,244,114	11,810,648	12,382,664	12,960,161	13,543,140	14,131,600

C Site Location/layout Plan



KEY
Site Boundary (14.23Ha)

N

0 1000 SCALE BAR

H	Plot 59/76 parking amended, garages moved to reduce drives	04/03/22	RW	AG					
G	Minor amendments in line with client comments	22/02/22	RW	AG					
F	Amendments to layout as comments	10/02/22	RW	AG					
E	Minor amendments to various plots as client comments	17/01/22	RW	AG					
D	Plots 141-159 reorganised to suit retaining wall solutions	12/01/22	RW	AG	M	Minor amendments to various plots as clients comments	09/06/22	HE	AG
C	Plot 105 Handed, turning head adjacent plot 19/25 improved	26/12/21	RW	AG	L	Plots 105-104 reorganised to reduce numbers off private drive. Housekeeper area to plot 105/76/73/44/41/42	09/06/22	RW	AG
B	Plot 92 House type amended. Schedule updated to suit	19/11/21	RW	AG	K	Minor amendments to layout and coordination with logo	18/03/22	RW	AG
A	Amendments to layout and updated schedule	18/11/21	RW	AG	J	Sales area updated & minor tweaks and schedule to suit	11/03/22	RW	AG
Rev	Description	Date	Drawn	Chk'd	Rev	Description	Date	Drawn	Chk'd

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SMITHY BRIDGE ROAD, ROCHDALE
For Taylor Wimpey
Proposed Site Layout



D Accommodation Schedule

Proposed Scheme

Name	Type	Beds	Storeys	sq ft	No.	Total sq ft
Beaford	Semi-detached	2	2	778	8	6,224
Eynsford	Semi-detached	3	2	972	28	27,216
Tetford	Semi-detached	3	2	1,021	2	2,042
Harrton	Semi-detached	3	2.5	1,141	30	34,230
Tetford	Detached	3	2	1,021	19	19,399
Aynesdale	Detached	3	2	1,058	19	20,102
Brynham	Detached	3	2	1,126	14	15,764
Colford	Detached	4	2	1,252	23	28,796
Hubham	Detached	4	2	1,370	23	31,510
Trightford	Detached	4	2	1,374	21	28,854
Aireton	Detached	5	2.5	1,652	12	19,824
				1,176	199	233,961

E New Build Sales Comparables

Scheme	Developer	No	Address	Date Sold	Sold Price	New Build	Property Type	Floor area sq ft	Price per sq ft	Tenure
Mill Park Gardens	Wiggett Homes	4	2, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	27/09/2021	149,995	Y	Flat	872	172	Leasehold
Mill Park Gardens	Wiggett Homes	1	30, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	21/08/2020	207,995	Y	Semi-detached	915	227	Freehold
Mill Park Gardens	Wiggett Homes	26	Dividend Drive, Littleborough, Greater Manchester OL15 9HD	27/03/2020	209,995	Y	Semi-detached	969	217	Freehold
Mill Park Gardens	Wiggett Homes	24	Dividend Drive, Littleborough, Greater Manchester OL15 9HD	27/03/2020	209,995	Y	Semi-detached	969	217	Freehold
Mill Park Gardens	Wiggett Homes	10	13, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	18/09/2020	255,000	Y	Semi-detached	1,335	191	Freehold
Mill Park Gardens	Wiggett Homes	32	Dividend Drive, Littleborough, Greater Manchester OL15 9HD	31/07/2020	207,995	Y	Terraced	915	227	Freehold
Mill Park Gardens	Wiggett Homes	28	Dividend Drive, Littleborough, Greater Manchester OL15 9HD	31/07/2020	207,995	Y	Terraced	915	227	Freehold
Mill Park Gardens	Wiggett Homes	34	Dividend Drive, Littleborough, Greater Manchester OL15 9HD	17/07/2020	205,995	Y	Terraced	915	225	Freehold
Mill Park Gardens	Wiggett Homes	2	72, Hare Hill Road, Littleborough, Greater Manchester OL15 9HE	30/11/2020	220,000	Y	Terraced	969	227	Freehold
Mill Park Gardens	Wiggett Homes	3	33, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	07/08/2020	255,000	Y	Terraced	1,335	191	Freehold
Mill Park Gardens	Wiggett Homes	5	15, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	21/08/2020	257,500	Y	Terraced	1,335	193	Freehold
Mill Park Gardens	Wiggett Homes	6	1, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	28/08/2020	257,500	Y	Terraced	1,335	193	Freehold
Mill Park Gardens	Wiggett Homes	7	7, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	21/08/2020	257,500	Y	Terraced	1,335	193	Freehold
Mill Park Gardens	Wiggett Homes	8	17, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	28/08/2020	255,000	Y	Terraced	1,335	191	Freehold
Mill Park Gardens	Wiggett Homes	9	5, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	04/09/2020	255,000	Y	Terraced	1,335	191	Freehold
Mill Park Gardens	Wiggett Homes	11	9, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	30/10/2020	257,500	Y	Terraced	1,335	193	Freehold
Mill Park Gardens	Wiggett Homes	12	21, Dividend Drive, Littleborough, Greater Manchester OL15 9HD	28/08/2020	257,500	Y	Terraced	1,335	193	Freehold
Mill Park Gardens	Wiggett Homes	13	Dividend Drive, Littleborough, Greater Manchester OL15 9HD	31/07/2020	257,500	Y	Terraced	1,335	193	Freehold
Mill Park Gardens	Wiggett Homes	19	Dividend Drive, Littleborough, Greater Manchester OL15 9HD	17/07/2020	255,000	Y	Terraced	1,335	191	Freehold

Scheme	Developer	No	Address	Date Sold	Sold Price	New Build	Property Type	Floor area sq ft	Price per sq ft	Tenure
Hill Top Park	Gleeson	25	67, Constable Drive, Rochdale, Greater Manchester OL11 2AS	29/06/2021	234,995	Y	Detached	646	364	Freehold
Hill Top Park	Gleeson	33	181, Hill Top Drive, Rochdale, Greater Manchester OL11 2EH	22/12/2020	198,995	Y	Detached	753	264	Freehold
Hill Top Park	Gleeson	3	33, Constable Drive, Rochdale, Greater Manchester OL11 2AS	21/12/2020	162,995	Y	Detached	775	210	Freehold
Hill Top Park	Gleeson	10	27, Constable Drive, Rochdale, Greater Manchester OL11 2AS	27/08/2020	147,995	Y	Detached	775	191	Freehold
Hill Top Park	Gleeson	6	47, Constable Drive, Rochdale, Greater Manchester OL11 2AS	31/03/2021	164,995	Y	Detached	818	202	Freehold
Hill Top Park	Gleeson	38	53, Constable Drive, Rochdale, Greater Manchester OL11 2AS	30/11/2020	152,995	Y	Detached	818	187	Freehold
Hill Top Park	Gleeson	17	123, Constable Drive, Rochdale, Greater Manchester OL11 2AS	17/08/2020	192,995	Y	Detached	1,066	181	Freehold
Hill Top Park	Gleeson	22	57, Constable Drive, Rochdale, Greater Manchester OL11 2AS	30/04/2021	194,995	Y	Detached	1,066	183	Freehold
Hill Top Park	Gleeson	23	45, Constable Drive, Rochdale, Greater Manchester OL11 2AS	31/03/2021	194,995	Y	Detached	1,066	183	Freehold
Hill Top Park	Gleeson	29	45, Constable Drive, Rochdale, Greater Manchester OL11 2AS	28/08/2020	194,995	Y	Detached	1,066	183	Freehold
Hill Top Park	Gleeson	11	29, Constable Drive, Rochdale, Greater Manchester OL11 2AS	28/08/2020	182,995	Y	Detached	1,173	156	Freehold
Hill Top Park	Gleeson	37	155, Hill Top Drive, Rochdale, Greater Manchester OL11 2SB	25/09/2020	182,995	Y	Detached	1,173	156	Freehold
Hill Top Park	Gleeson	42	179, Hill Top Drive, Rochdale, Greater Manchester OL11 2EH	18/12/2020	187,995	Y	Detached	1,173	160	Freehold
Hill Top Park	Gleeson	7	54, Constable Drive, Rochdale, Greater Manchester OL11 2AY	28/05/2021	117,995	Y	Semi-detached	646	183	Freehold
Hill Top Park	Gleeson	9	58, Constable Drive, Rochdale, Greater Manchester OL11 2AY	21/12/2020	105,995	Y	Semi-detached	646	164	Freehold
Hill Top Park	Gleeson	13	62, Constable Drive, Rochdale, Greater Manchester OL11 2AY	17/12/2020	105,995	Y	Semi-detached	646	164	Freehold
Hill Top Park	Gleeson	24	52, Constable Drive, Rochdale, Greater Manchester OL11 2AY	30/04/2021	128,995	Y	Semi-detached	646	200	Freehold
Hill Top Park	Gleeson	32	56, Constable Drive, Rochdale, Greater Manchester OL11 2AY	21/12/2020	105,995	Y	Semi-detached	646	164	Freehold
Hill Top Park	Gleeson	40	64, Constable Drive, Rochdale, Greater Manchester OL11 2AY	11/12/2020	105,995	Y	Semi-detached	646	164	Freehold
Hill Top Park	Gleeson	14	68, Constable Drive, Rochdale, Greater Manchester OL11 2AY	11/12/2020	106,995	Y	Semi-detached	667	160	Freehold
Hill Top Park	Gleeson	16	161, Hill Top Drive, Rochdale, Greater Manchester OL11 2SB	30/09/2020	100,995	Y	Semi-detached	667	151	Freehold
Hill Top Park	Gleeson	28	163, Hill Top Drive, Rochdale, Greater Manchester OL11 2SB	30/09/2020	106,995	Y	Semi-detached	667	160	Freehold
Hill Top Park	Gleeson	31	70, Constable Drive, Rochdale, Greater Manchester OL11 2AY	11/12/2020	107,995	Y	Semi-detached	667	162	Freehold
Hill Top Park	Gleeson	34	169, Hill Top Drive, Rochdale, Greater Manchester OL11 2EH	30/11/2020	106,995	Y	Semi-detached	667	160	Freehold
Hill Top Park	Gleeson	35	167, Hill Top Drive, Rochdale, Greater Manchester OL11 2SB	27/11/2020	106,995	Y	Semi-detached	721	148	Freehold
Hill Top Park	Gleeson	41	165, Hill Top Drive, Rochdale, Greater Manchester OL11 2SB	30/10/2020	99,995	Y	Semi-detached	729	137	Freehold
Hill Top Park	Gleeson	4	72, Constable Drive, Rochdale, Greater Manchester OL11 2AY	30/10/2020	130,995	Y	Semi-detached	764	171	Freehold
Hill Top Park	Gleeson	12	66, Constable Drive, Rochdale, Greater Manchester OL11 2AY	11/12/2020	130,995	Y	Semi-detached	764	171	Freehold
Hill Top Park	Gleeson	15	60, Constable Drive, Rochdale, Greater Manchester OL11 2AY	17/12/2020	132,995	Y	Semi-detached	764	174	Freehold
Hill Top Park	Gleeson	19	8, Fusilier Way, Rochdale, Greater Manchester OL11 2BF	28/05/2021	153,995	Y	Semi-detached	764	202	Freehold
Hill Top Park	Gleeson	20	36, Constable Drive, Rochdale, Greater Manchester OL11 2AY	29/10/2021	169,995	Y	Semi-detached	764	222	Freehold
Hill Top Park	Gleeson	26	1, Conrad Cole Road, Rochdale, Greater Manchester OL11 2BG	30/10/2020	121,995	Y	Semi-detached	764	160	Freehold
Hill Top Park	Gleeson	27	159, Hill Top Drive, Rochdale, Greater Manchester OL11 2SB	11/09/2020	119,995	Y	Semi-detached	764	157	Freehold
Hill Top Park	Gleeson	36	2, Conrad Cole Road, Rochdale, Greater Manchester OL11 2BG	30/10/2020	142,995	Y	Semi-detached	764	187	Freehold
Hill Top Park	Gleeson	39	171, Hill Top Drive, Rochdale, Greater Manchester OL11 2EH	27/11/2020	106,995	Y	Semi-detached	764	140	Freehold
Hill Top Park	Gleeson	2	51, Constable Drive, Rochdale, Greater Manchester OL11 2AS	22/12/2020	140,995	Y	Semi-detached	775	182	Freehold
Hill Top Park	Gleeson	5	10, Constable Drive, Rochdale, Greater Manchester OL11 2AY	29/01/2021	134,995	Y	Semi-detached	775	174	Freehold
Hill Top Park	Gleeson	8	49, Constable Drive, Rochdale, Greater Manchester OL11 2AS	22/12/2020	137,995	Y	Semi-detached	775	178	Freehold
Hill Top Park	Gleeson	21	8, Constable Drive, Rochdale, Greater Manchester OL11 2AY	25/02/2021	134,995	Y	Semi-detached	775	174	Freehold
Hill Top Park	Gleeson	30	157, Hill Top Drive, Rochdale, Greater Manchester OL11 2SB	18/09/2020	131,995	Y	Semi-detached	775	170	Freehold
Hill Top Park	Gleeson	1	74, Constable Drive, Rochdale, Greater Manchester OL11 2AY	30/10/2020	139,995	Y	Semi-detached	818	171	Freehold
Hill Top Park	Gleeson	18	6, Conrad Cole Road, Rochdale, Greater Manchester OL11 2BG	26/02/2021	154,995	Y	Semi-detached	818	189	Freehold

Scheme	Developer	No	Address	Date Sold	Sold Price	New Build	Property Type	Floor area sq ft	Price per sq ft	Tenure
Balderstones	Gleeson	5	69, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	25/09/2020	156,995	Y	Detached	775	203	Freehold
Balderstones	Gleeson	7	45, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	21/12/2020	164,995	Y	Detached	807	204	Freehold
Balderstones	Gleeson	12	7, Palmerston Way, Rochdale, Greater Manchester OL11 2WJ	28/08/2020	151,995	Y	Detached	818	186	Freehold
Balderstones	Gleeson	16	51, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	17/12/2020	161,995	Y	Detached	818	198	Freehold
Balderstones	Gleeson	9	18, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	21/12/2020	191,995	Y	Detached	1,044	184	Freehold
Balderstones	Gleeson	2	62, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	21/10/2020	115,995	Y	Semi-detached	646	180	Freehold
Balderstones	Gleeson	3	49, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	17/12/2020	112,995	Y	Semi-detached	646	175	Freehold
Balderstones	Gleeson	13	47, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	21/12/2020	112,995	Y	Semi-detached	646	175	Freehold
Balderstones	Gleeson	14	65, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	30/10/2020	109,995	Y	Semi-detached	646	170	Freehold
Balderstones	Gleeson	11	11, Palmerston Way, Rochdale, Greater Manchester OL11 2WJ	30/09/2020	109,995	Y	Semi-detached	667	165	Freehold
Balderstones	Gleeson	1	22, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	22/12/2020	137,995	Y	Semi-detached	764	181	Freehold
Balderstones	Gleeson	6	55, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	10/12/2020	139,995	Y	Semi-detached	764	183	Freehold
Balderstones	Gleeson	8	60, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	22/10/2020	144,995	Y	Semi-detached	764	190	Freehold
Balderstones	Gleeson	15	63, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	30/10/2020	133,995	Y	Semi-detached	764	175	Freehold
Balderstones	Gleeson	4	53, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	30/11/2020	149,995	Y	Semi-detached	818	183	Freehold
Balderstones	Gleeson	10	20, Beaconsfield Road, Rochdale, Greater Manchester OL11 2WE	21/12/2020	149,995	Y	Semi-detached	818	183	Freehold

Scheme	Developer	No	Address	Date Sold	Sold Price	New Build	Property Type	Floor area sq ft	Price per sq ft	Tenure
Pennine Gate	Taylor Wimpey	2	124, Ginnell Farm Avenue, Rochdale, Greater Manchester OL16 4GG	18/09/2020	254,995	Y	Detached	1,098	232	Freehold
Pennine Gate	Taylor Wimpey	6	126, Ginnell Farm Avenue, Rochdale, Greater Manchester OL16 4GG	25/09/2020	254,995	Y	Detached	1,098	232	Freehold
Pennine Gate	Taylor Wimpey	7	122, Ginnell Farm Avenue, Rochdale, Greater Manchester OL16 4GG	14/09/2020	254,995	Y	Detached	1,098	232	Freehold
Pennine Gate	Taylor Wimpey	1	128, Ginnell Farm Avenue, Rochdale, Greater Manchester OL16 4GG	02/10/2020	206,995	Y	Semi-detached	861	240	Freehold
Pennine Gate	Taylor Wimpey	3	130, Ginnell Farm Avenue, Rochdale, Greater Manchester OL16 4GG	02/10/2020	206,995	Y	Semi-detached	872	237	Freehold
Pennine Gate	Taylor Wimpey	4	118, Ginnell Farm Avenue, Rochdale, Greater Manchester OL16 4GG	25/08/2020	201,995	Y	Terraced	861	235	Freehold
Pennine Gate	Taylor Wimpey	5	116, Ginnell Farm Avenue, Rochdale, Greater Manchester OL16 4GG	24/08/2020	206,995	Y	Terraced	872	237	Freehold

F Arcadis Abnormals Cost Estimate

ARCADIS REF	ITEM NO.	DESCRIPTION	Sub-total	Contingency %	CONTINGENCY VALUE (£)	TOTAL Incl CONTINGENCY (£)	COMMENTS
		DIRECT WORKS					
100		ENABLING WORKS					
100.1		Demolition	£ -	7.5	£ -	£ -	
100.2		Remediation	£ 363,375	7.5	£ 27,253	£ 390,628	
100.3		Contamination	£ -	7.5	£ -	£ -	
100.4		Archaeology	£ 100,000	7.5	£ 7,500	£ 107,500	
100.5		Ecology	£ 127,395	7.5	£ 9,555	£ 136,950	
100.6		Temporary Works	£ 53,901	7.5	£ 4,043	£ 57,944	
100.7		Site Wide Earthworks	£ 1,928,962	7.5	£ 144,672	£ 2,073,634	
100.8		Site Clearance	£ 109,818	7.5	£ 8,236	£ 118,054	
100.9		Structures/Strategic Retaining Walls	£ -	7.5	£ -	£ -	
		Sub-Total	£ 2,683,451		£ 201,259	£ 2,884,710	
200		SECTION 278 HIGHWAYS					
200.1		Section 278 Works at Junction With Smithy Bridge Road	£ 345,000	7.5	£ 25,875	£ 370,875	
200.2		Relocation of Southbound Bus Stop on Smithy Bridge Road	£ 11,500	7.5	£ 863	£ 12,363	
200.3		Ditto Including Shelter on Northbound	£ 17,250	7.5	£ 1,294	£ 18,544	
200.4		Relocation of Bus Stops on A58 - Provisional - No Details	£ 17,250	7.5	£ 1,294	£ 18,544	
200.5		S278 L.A Design/ Supervision Fees	£ 39,100	7.5	£ 2,933	£ 42,033	
		Sub-Total	£ 430,100		£ 32,259	£ 462,359	
300		ON-SITE HIGHWAYS					
300.1		Extra Over Link Road	£ -	7.5	£ -	£ -	
300.2		Link Road Extension	£ 1,462,060	7.5	£ 109,655	£ 1,571,715	
300.3		Secondary Highways	£ 457,672	7.5	£ 34,325	£ 491,997	
		Sub-Total	£ 1,919,732		£ 143,980	£ 2,063,712	
400		ON-SITE PEDESTRIAN/CYCLE ROUTES (AWAY FROM SPINE ROADS)					
400.1		Formal Footpaths	£ 164,529	7.5	£ 12,340	£ 176,869	
400.2		Informal footpaths	£ -	7.5	£ -	£ -	
400.3		Cycleway	£ -	7.5	£ -	£ -	
		Sub-Total	£ 164,529		£ 12,340	£ 176,869	
500		STRATEGIC SURFACE WATER DRAINAGE					
500.1		Link Road Surface Water Drainage	£ 402,545	7.5	£ 30,191	£ 432,736	
500.2		Secondary Road Surface Water Drainage	£ 532,678	7.5	£ 39,951	£ 572,629	
500.3		POS Strategic Drainage and Attenuation	£ 489,553	7.5	£ 36,716	£ 526,269	
500.4		Surface Water Pumping Station	£ -	7.5	£ -	£ -	
500.5		Combined Sewer Diversion	£ 181,611	7.5	£ 13,621	£ 195,232	
		Sub-Total	£ 1,606,387		£ 120,479	£ 1,726,866	

ARCADIS REF	ITEM NO.	DESCRIPTION	Sub-total	Contingency %	CONTINGENCY VALUE (£)	TOTAL Incl CONTINGENCY (£)	COMMENTS
600		FOUL WATER DRAINAGE					
600.1		Link Road Foul Water Drainage		7.5	£ -	£ -	
600.2		Secondary Foul Water Drainage	£ 239,479	7.5	£ 17,961	£ 257,440	
600.3		Shared Surface Foul Water Drainage		7.5	£ -	£ -	
600.4		Offsite Drainage		7.5	£ -	£ -	
600.5		FW Drainage - Offsite Connection	£ 11,250	7.5	£ 844	£ 12,094	
		Sub-Total	£ 250,729		£ 18,805	£ 269,534	
700		UTILITIES					
700.1		Link Road Utilities (Builders Work)	£ 141,455	7.5	£ 10,609	£ 152,064	
700.2		Link Road Utilities (Payments to Stats)	£ 218,862	7.5	£ 16,415	£ 235,277	
700.3		Secondary Highways Utilities (Builders Work)	£ 94,688	7.5	£ 7,102	£ 101,790	
700.4		Secondary Highways Utilities (Payments to Stats)	£ 199,674	7.5	£ 14,976	£ 214,650	
700.5		Utilities - New Supplies (Offsite Reinforcements)	£ 220,852	7.5	£ 16,564	£ 237,416	
700.6		Utilities - Diversions & Disconnections	£ 82,423	7.5	£ 6,182	£ 88,605	
		Sub-Total	£ 957,954		£ 71,848	£ 1,029,802	
800		ECOLOGICAL MITIGATION WORKS					
		Sub-Total	£ -		£ -	£ -	
900		LANDSCAPE & NATURE CONSERVATION					
900.1		Perimeter Landscaping		7.5	£ -	£ -	
900.2		POS	£ 372,420	7.5	£ 27,932	£ 400,352	
900.3		Allotments	£ -	7.5	£ -	£ -	
900.4		Noise Bund/Fencing	£ -	7.5	£ -	£ -	
900.5		Sculptures/Public Art	£ -	7.5	£ -	£ -	
900.6		Play & Sports Facilities	£ 89,250	7.5	£ 6,694	£ 95,944	
900.7		Play Area Maintenance	£ -	7.5	£ -	£ -	
900.8		Sports Facilities Car Park	£ -	7.5	£ -	£ -	
900.9		Country Park Car Park	£ -	7.5	£ -	£ -	
		Sub-Total	£ 461,670		£ 34,626	£ 496,296	
1200		RENEWABLE ENERGY					
		Sub-Total	£ -		£ -	£ -	
		SUB-TOTAL DIRECT WORKS	£ 8,474,552		£ 635,596	£ 9,110,148	
		SECTION 106 & COMMUNITY INFRASTRUCTURE LEVY					
2000		SECTION 106					
2000.1		S106 Contribution	£ -		£ -	£ -	
		Sub-Total	£ -		£ -	£ -	
		SUB-TOTAL S106	£ -		£ -	£ -	

ARCADIS REF	ITEM NO.	DESCRIPTION	Sub-total	Contingency %	CONTINGENCY VALUE (£)	TOTAL Incl CONTINGENCY (£)	COMMENTS
2100		COMMUNITY INFRASTRUCTURE LEVY					
2000.1		Community Infrastructure Levy			£ -	£ -	
		Sub-Total	£ -		£ -	£ -	
		SUB-TOTAL COMMUNITY INFRASTRUCTURE LEVY	£ -		£ -	£ -	
		GENERAL OVERHEADS & PRELIMINARIES					
3100		SITE PRELIMINARIES					
3100.1		Site Road Sweeping & Wheel Wash	£ -	7.5	£ -	£ -	
3100.2		Remedials to Highways (Prior to adoption)	£ 112,064	7.5	£ 8,405	£ 120,469	
3100.3		Allowance for dewatering trenches due to high water table		7.5	£ -	£ -	
		Sub-Total	£ 112,064		£ 8,405	£ 120,469	
3200		FINANCE / LEGALS					
3200.1		Legal Costs - S278, S38, S104, easements	£ 50,000	7.5	£ 3,750	£ 53,750	
3200.2		Legal Cost - Consultant Appointments	£ 10,000	7.5	£ 750	£ 10,750	
3200.3		Part 1 Compensation Claims	Excluded	7.5	£ -	£ -	
3200.4		Consortium insurance policy	Excluded	7.5	£ -	£ -	
		Sub-Total	£ 60,000		£ 4,500	£ 64,500	
		SUB-TOTAL GENERAL OVERHEADS & PRELIMIARIES	£ 172,064		£ 12,905	£ 184,969	
		PROFESSIONAL/LOCAL AUTHORITY FEES					
4100		STRATEGIC PLANNING AND MASTERPLAN					
4100.1		Planning Fees @ 0.75% of Construction Costs	£ 63,475	7.5	£ 4,761	£ 68,236	
4100.2		Pre-application fees for highways	£ 2,500	7.5	£ 188	£ 2,688	
		Sub-Total	£ 65,975		£ 4,949	£ 70,924	
4200		SITE INVESTIGATIONS					
4200.1		Topographical Survey	£ -	7.5	£ -	£ -	
4200.2		Geotechnical Survey	£ -	7.5	£ -	£ -	
4200.3		Archaeology	£ -	7.5	£ -	£ -	
4200.4		Noise & Dust Surveys	£ -	7.5	£ -	£ -	
4200.5		UXO Surveys	£ 5,000	7.5	£ 375	£ 5,375	
4200.6		Arboriculture/Hedgerow Surveys		7.5	£ -	£ -	
4200.7		Ground Investigations	£ 5,000	7.5	£ 375	£ 5,375	
		Sub-Total	£ 10,000		£ 750	£ 10,750	
4300		ENGINEERING DESIGN					
4300.1		Engineering Design Fees for On-Site Works	£ 302,861	7.5	£ 22,715	£ 325,576	
4300.2		Engineering Design Fees for Section 278 Works	£ 34,408	7.5	£ 2,581	£ 36,989	
		Sub-Total	£ 337,269		£ 25,296	£ 362,565	
4400		LANDSCAPE DESIGN					

ARCADIS REF	ITEM NO.	DESCRIPTION	Sub-total	Contingency %	CONTINGENCY VALUE (£)	TOTAL Incl CONTINGENCY (£)	COMMENTS
4400.1		Landscape Design Fees for Open Spaces and Play Areas	£ 23,084	7.5	£ 1,731	£ 24,815	
4400.2		Attendance on Arboriculture Surveys/Procurement	£ -	7.5	£ -	£ -	
		Sub-Total	£ 23,084		£ 1,731	£ 24,815	
4500		ECOLOGY					
		Sub-Total	£ -		£ -	£ -	
4600		SITE SUPERVISION					
4600.1		Infrastructure Site Supervision & Administration for Construction Works	£ 169,266	7.5	£ 12,695	£ 181,961	
4600.2		CDM Management	£ 42,317	7.5	£ 3,174	£ 45,491	
		Sub-Total	£ 211,583		£ 15,869	£ 227,452	
4700		PROJECT MANAGEMENT					
4700.1		Project Management Fees for Construction Works	£ 101,560	7.5	£ 7,617	£ 109,177	
		Sub-Total	£ 101,560		£ 7,617	£ 109,177	
4800		COST MANAGEMENT					
4800.1		Quantity Surveyor Fees for Construction Works	£ 101,560	7.5	£ 7,617	£ 109,177	
		Sub-Total	£ 101,560		£ 7,617	£ 109,177	
4900		LOCAL AUTHORITY FEES					
4900.1		Local Authority Fees	£ 323,047	7.5	£ 24,229	£ 347,276	
4900.2		Section 38 Commuted Sums	£ 191,973	7.5	£ 14,398	£ 206,371	
4900.3		Section 278 Commuted Sums	£ -	7.5	£ -	£ -	
4900.4		Section 104 Commuted Sums	£ -	7.5	£ -	£ -	
4900.5		Management Company Set-up Costs	£ 50,000	7.5	£ 3,750	£ 53,750	
		Sub-Total	£ 565,020		£ 42,377	£ 607,397	
		SUB-TOTAL (PROFESSIONAL/LOCAL AUTHORITY FEES)	£ 1,416,051		£ 106,206	£ 1,522,257	
		GRAND TOTAL	£ 10,062,667		£ 754,707	£ 10,817,374	
6000		PLOT RELATED ITEMS					
6000.1		Foundations	£ 1,096,554	7.5	£ 82,242	£ 1,178,796	
6000.2		Drainage Abnormals	£ -	7.5	£ -	£ -	
6000.3		Private Drives	£ 171,157	7.5	£ 12,837	£ 183,994	
6000.4		Boundary Treatments	£ 1,965,576	7.5	£ 147,418	£ 2,112,994	
6000.5		Dwelling Enhancements	£ 786,470	7.5	£ 58,985	£ 845,455	
6000.6		Part L&F	£ 965,150	7.5	£ 72,386	£ 1,037,536	
6000.7		Post 2025 Future Homes Standards	£ 840,000	7.5	£ 63,000	£ 903,000	
6000.8		Land Drainage	£ 129,350	7.5	£ 9,701	£ 139,051	£650 per plot
		Sub-Total	£ 5,954,257		£ 446,569	£ 6,400,826	
		GRAND TOTAL INCLUDING SERIES 6000	£ 16,016,924		£ 1,201,276	£ 17,218,200	

Enabling Works

Arcadis Ref 100

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Demolition				-
B	Remediation				363,375.00
C	Contamination				-
D	Archaeology				100,000.00
E	Ecology				127,395.00
F	Temporary Works				53,901.00
G	Site Wide Earthworks				1,928,962.00
H	Site Clearance				109,818.00
I	Structures and Retaining Walls				-
TOTAL				£	2,683,451.00

Arcadis Ref 100.1

To summary

Arcadis Ref 100.2

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Arcadis Ref 100.3

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Archaeology

Arcadis Ref 100.4

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Pre-Trial Trenching				
A	Submit WSI and reporting		item	28,000.00	-
	Trial Trenching				
B	Trial Trenching and onsite recording; 5% of the developable area of site.		sum	55,240.00	-
C	Contingency for additional 0.5% trenching works		nr	454.00	-
	Mitigation Works				
D	Detailed investigations analysis and reporting of areas of interest (2% of developable area)		ha	100,000.00	-
E	Stripping exercise		ha	12,000.00	-
F	Allowance for watching brief		item	10,000.00	-
	Reporting				
G	Written scheme of investigation and conditions		item	5,000.00	-
H	Archaeological Surveys & Mitigation	1	item	100,000.00	100,000.00
	Sub-Total				100,000.00
	Minor items (e.g. surveys, trial holes, etc.)		%		-
	Sub-Total				100,000.00
	Preliminaries - main contractor		%		-
	TOTAL			£	100,000.00
To summary					100,000.00

Ecology

Arcadis Ref 100.5

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Management				
A	Ecological Management - Surveys etc.		item	10,000.00	-
B	Allowance for watching brief during construction process (each phase)		item	5,000.00	-
C	Licence applications		item	3,000.00	-
D	Non licence method statements		item	1,000.00	-
	Mitigation Works				
E	Works to existing water courses		item		
F	Bat/bird boxes	20	nr	100.00	1,990.00
G	Reptile mitigation		nr	20,000.00	-
H	Dormouse Mitigation		item	10,000.00	-
I	Badger Mitigation		item	35,000.00	-
J	Bat Mitigation		item	2,500.00	-
K	Tree Protection Fencing		m	35.00	-
L	Tree Removal Category A to C & U	5	nr	250.00	1,250.00
M	Hedgerow Removal		nr	500.00	-
N	Invasive species mitigation	12	nr	5,000.00	60,000.00
O	General Mitigation Strategy	1	sum	50,000.00	50,000.00
P	Invertebrate Species Sampling	0	sum	20,000.00	-
	Sub-Total				113,240.00
	Minor items (e.g. surveys, trial holes, etc.)		%		-
	Sub-Total				113,240.00
	Preliminaries - main contractor	12.50	%		14,155.00
	TOTAL			£	127,395.00
To summary					127,395.00

Temporary Works

Arcadis Ref 100.6

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Temporary fencing including tree and hedge protection - allowance	161	m	35.00	5,630.45
B	Allowance for altering and maintaining fencing during construction.	5	%	5,630.45	281.52
C	Temporary site access junctions		no	15,000.00	-
D	Drainage and other requirements for haul route	0	m	20.00	Excluded
E	Maintain public rights of way during construction. (new path/cycleways measured elsewhere)	0	item	5,000.00	-
F	Allowance for maintaining access route to 3rd parties during construction period. (per phase)	0	item	10,000.00	-
G	Haul Road	200	m	210.00	42,000.00
Sub-Total					47,911.97
	Minor items (e.g. surveys, trial holes, etc.)		%		-
Sub-Total					47,911.97
	Preliminaries - main contractor	12.50	%		5,989.00
TOTAL				£	53,900.97
To summary					53,901.00

Site Wide Earthworks

Arcadis Ref 100.7

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Cut/Fill Earthworks				
A	Allowance for site preparation including stripping minor vegetation	14.23	ha	2,000.00	28,460.00
B	Topsoil strip		m ³	3.49	Measured Elsewhere
C	Excavation of sub soil to reduce/raise levels across the site; to all areas; to formation level.	55,923	m ³	2.00	111,846.00
D	Transport subsoil to fill areas and topsoil to POS areas (to mitigate surplus); not exceeding 250m	55,923	m ³	2.56	143,162.88
E	Fill of sub soil to reduce/raise levels across the site; to all areas; to finish level.	38,898	m ³	1.80	70,016.40
F	Transport to stockpiles; not exceeding 250m	0	m ³	2.56	-
G	Placing of surplus subsoil to community forest areas; Average 350mm	0	m ³	1.80	-
H	Importing Class 1 material to make up sub-soil levels	0	m ³	26.00	-
I	Allowance for double handling of excavated materials as necessary. (25% of all materials)	13,981	m ³	4.36	60,957.16
J	Fill with material generated on site		m ³	1.80	-
K	Extra; Excavation of soft spots; fill and compact with suitable material; say 10%	5,592	m ³	35.00	195,720.00
L	Extra; Breaking out rock and hard materials; say 2%	1,118	m ³	50.00	55,900.00
M	Extra; Excavating and disposing offsite of contaminated materials	0	m ³	-	Elsewhere
N	Topsoil; replacement of topsoil following earthworks	0	m ³	-	-
O	Disposal of topsoil; unusable within the highway & POS areas	13,815	m ³	34.00	469,720
P	Provisional Item		item	500,000	-
	Carried forward				1,135,782.64

Arcadis Ref 100.7

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Site Clearance

Arcadis Ref 100.8

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Allowance for site preparation including stripping minor vegetation and removal of scrub (Highway & POS areas only)	14.230	ha		See Earthworks
B	Remove existing trees including root grinding	0	item	10,000.00	-
C	Remove existing hedge lines	0	m	15.00	-
D	Disused Mineshaft & ZOI		nr	-	
E	Remove existing stone wall	484	m	50.00	24,181.00
F	UXO Clearance	0	ha		Excluded
	Clearance of Existing drainage				
G	Removal of existing surface and foul water pipes	286	m	250.00	71,435.00
H	Removal of existing manholes	4	no	500.00	2,000.00
I	Removal of existing Gulleys	0	no	220.45	-
K	Removal of existing oil interceptor	0	no	150.00	-
L	Removal of existing surface water pumping chamber	0	no	3,212.12	-
M	Removal of existing soakaway	0	no	220.45	-
N	Site Clearance Allowance		sum	25,000.00	-
	Sub-Total				97,616.00
	Minor items (e.g. surveys, trial holes, etc.)		%		-
	Sub-Total				97,616.00
	Preliminaries - main contractor	12.50	%		12,202.00
	TOTAL			£	109,818.00
To summary					109,818.00

Arcadis Ref 100.9

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Link Road

Arcadis Ref 300.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Link Road				
	SITE CLEARANCE				
A	General site clearance	0.43	ha	-	Elsewhere
	SURFACE TREATMENT				
B	Excavation ne 1.5m deep	3826	m³	3.21	12,281.96
C	Excavated material disposed off site	3826	m³	4.98	19,054.26
D	Completion of formation/sub formation	7518	m²	1.00	7,517.84
E	Excavation of soft spots; fill and compact with suitable material (allowed 5%)	191	m³	40.00	7,640.00
F	Allowance for local earthworks	0	sum	25,000.00	-
	<u>Embankment</u>				
G	Import of Fill	6999	m3	47.79	334,461.61
	<u>Road Construction</u>				
H	Compaction of fill	3826	m³	1.00	3,826.16
I	Capping 6F2	1632	m³	47.79	78,004.03
J	Type 1 Sub-Base	700	m³	73.00	51,065.33
K	Tarmac road comprising surface course; 40mm mm thick HRA; binder course; 60 mm thick AC20; base course; 190 mm thick	4277	m²	86.80	371,243.60
L	Raised Table/ Dutch Crossing	88	m²	39.00	3,432.00
M	Granite setts	0	m²	172.00	-
N	Extra: string course edging.	0	m	10.00	-
O	Conservation kerbs; straight, curved; complete with bed and surround	0	m	47.93	-
P	PCC kerbs; straight, curved; flush (K4,5)	773	m	36.00	27,828.00
Q	Channels	0	m	30.00	-
Carried forward					916,354.79

Link Road

Arcadis Ref 300.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				916,354.79
A	Parking Bays	0	m ²	126.46	-
B	Parking Bays; PCC kerbs; straight, curved; flush (K4,5)	0	m	32.00	-
	<u>Crossovers</u>				
C	Crossover comprising surface course; 40 mm thick HRA; binder course; 60 mm thick AC20; base course; 130 mm thick	0	m ²	86.80	-
	<u>Footway / Cycleway</u>				
D	Footway comprising 20mm AC6, 50mm thick AC20 binder course on 200mm thick Type 1 sub base (DBM)	3241	m ²	38.01	123,184.33
E	Edging; straight, curved; complete with bed	1421	m	19.26	27,368.46
F	Tactile paving	18	m ²	120.00	2,160.00
	STREET LIGHTING				-
G	Lighting columns 6m high; every 25m	24	nr	1,750.00	42,000.00
H	Connections include draw pit and duct	24	nr	1,457.78	34,986.72
	TRAFFIC SIGNS ETC AND MARKINGS				
I	Traffic signs; non lit (1nr per 100m)	8	nr	300.00	2,433.00
J	White lining to carriageway	1	item	1,500.00	1,500.00
	FORMAL LANDSCAPING				
K	Street trees planted within verge or swales; pit - assume Acer x freemanii 'Autumn Blaze', SM, 20-25cm (RB), 500-550cm high, 3x, min 2.4m clear stem or similar	4	nr	2,000.00	8,000.00
L	Topsoil & seed to verge areas	129	m ²	5.00	645.00
M	Shrub planting to verge areas	0	m ²	20.00	-
N	12 months maintenance	12.50	%	8,645.00	1,080.63
	Carried forward				1,159,712.92

Link Road

Arcadis Ref 300.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				1,159,712.92
	SURFACE WATER DRAINAGE				
A	Gullies	36	nr	423.41	15,242.76
B	150mm dia pipe in gully connections	180	m	139.20	25,056.00
C	Connection into existing Services		nr	2,500.00	-
D	Concrete 3.5m dia pipe culvert for ditch	22	m	1,260.25	27,725.46
E	Headwalls to Box culvert	2	nr	10,000.00	20,000.00
	WORKS TO DITCH				
F	Ditch	1	item	5,000.00	5,000.00
	RETAINING WALLS				
G	Retaining Wall	74	m2	630.00	46,872.00
	Sub-Total				1,299,609.15
	Unmeasured items / Design Development		%		-
	Sub-Total				1,299,609.15
	Preliminaries - main contractor	12.50	%		162,451.14
	TOTAL			£	1,462,060.29
	To Summary				1,462,060.29

Secondary Highways

Arcadis Ref 300.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Secondary Highways				
	SITE CLEARANCE				
A	General site clearance	0.53	ha	-	Elsewhere
	SURFACE TREATMENT				
B	Excavation ne 1.5m deep	4638	m³	3.21	14,886.56
C	Excavated material disposed off site	4638	m³	4.98	23,095.04
D	Completion of formation/sub formation	8911	m²	1.00	8,910.93
E	Excavation of soft spots; fill and compact with suitable material (allowed 5%)	232	m³	40.00	9,280.00
F	Allowance for local earthworks		sum	25,000.00	-
	Road Construction				
G	Compaction of fill	4638	m³	1.00	4,637.56
H	Capping 6F2	2186	m³	47.79	104,470.88
I	Type 1 Sub-Base	937	m³	73.00	68,391.84
J	Tarmac road comprising surface course; 40mm mm thick HRA; binder course; 60 mm thick AC20; base course; 190 mm thick	5313	m²	73.79	392,072.10
K	Raised Table	228	m²	39.00	8,892.00
L	Granite setts assumed 5%; in carriageway; 80mm thick, sharp sand 30mm thick, mortar and concrete binder; base course, 200mm thick AC32	21	m²	172.00	3,612.00
M	Extra: string course edging.	0	m	10.00	-
N	Conservation kerbs; straight, curved; complete with bed and surround	0	m	47.93	-
O	PCC kerbs; straight, curved; flush (K4,5)	1865	m	36.00	67,138.56
P	Channels	0	m	30.00	-
	Carried forward				705,387.46

Secondary Highways

Arcadis Ref 300.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				705,387.46
A	Parking Bays	0	m ²	126.46	-
B	Parking Bays; PCC kerbs; straight, curved; flush (K4,5)	0	m	32.00	-
	<u>Crossovers</u>				
C	Crossover comprising surface course; 40 mm thick HRA; binder course; 60 mm thick AC20; base course; 130 mm thick	0	m ²	73.79	-
	<u>Footway / Cycleway</u>				
D	Footway comprising 20mm AC6, 50mm thick AC20 binder course on 200mm thick Type 1 sub base (DBM)	3598	m ²	38.01	136,744.02
E	Edging; straight, curved; complete with bed	1865	m	19.26	35,919.13
F	Tactile paving assumed 5%	180	m ²	120.00	21,585.48
	STREET LIGHTING				-
G	Lighting columns 6m high; every 25m	41	nr	1,750.00	71,750.00
H	Connections include draw pit and duct	41	nr	1,457.78	59,768.98
	TRAFFIC SIGNS ETC AND MARKINGS				
I	Traffic signs; non lit (1nr per 100m)	10	nr	300.00	3,110.79
J	White lining to carriageway	1	item	1,500.00	1,500.00
	FORMAL LANDSCAPING				
K	Street trees planted within verge or swales; pit - assume Acer x freemanii 'Autumn Blaze', SM, 20-25cm (RB), 500-550cm high, 3x, min 2.4m clear stem or similar	0	nr	2,000.00	-
L	Topsoil & seed to verge areas	0	m ²	5.00	-
M	Shrub planting to verge areas	0	m ²	20.00	-
N	12 months maintenance	12.50	%	-	-
	Carried forward				1,035,765.85

Secondary Highways

Arcadis Ref 300.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				1,035,765.85
	SURFACE WATER DRAINAGE				
A	Gullies	32	nr	423.41	13,549.12
B	150mm dia pipe in gully connections	216	m	139.20	30,067.20
C	Connection into existing Services		nr	2,500.00	-
D	Concrete 3.5m dia pipe culvert for ditch		m	1,260.25	-
E	Headwalls to Box culvert	0	nr	10,000.00	-
	Other Items				
F	2m Retaining Wall		m ²	420.00	-
G	Less half a standard highway; to half highways only	-306	m	484.58	- 148,363.80
H	Less full standard highway	-541	m	969.16	- 524,199.04
	Sub-Total				406,819.34
	Unmeasured items / Design Development		%		-
	Sub-Total				406,819.34
	Preliminaries - main contractor	12.50	%		50,852.42
	TOTAL			£	457,671.76
To Summary					457,671.76

Open Space Footpaths/Cycleways

Arcadis Ref 400.

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Formal Footpath - 2m wide (Arcadis Ref. 400.1)	1	item	164,529.00	164,529.00
TOTAL				£	164,529.00
To Summary					164,529.00

Formal Footpaths

Arcadis Ref 400.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	General site clearance	0.238	ha		Elsewhere
	SURFACE TREATMENT				
B	Excavation not exceeding 1.5m deep	322	m³	3.21	1,033.62
C	Dispose on site; cart, tip and compact; haul not exceeding 500m	322	m³	4.98	1,603.56
D	Completion of formation	1191	m²	1.00	1,191.00
E	Timber Edgings	0	m	10.00	-
F	Concrete Edgings	1068	m	23.50	25,098.00
G	Footway comprising 20mm AC6, 50mm thick AC20 binder course on 200mm thick Type 1 sub base (DBM)	1191	m²	38.01	45,269.91
H	Hoggin Footpath	0	m²	25.00	-
I	Lighting columns 6m high	21	nr	1,750.00	37,380.00
J	Cabling, connections etc	21	nr	1,457.78	31,138.18
K	Benches	0	nr	1,500.00	Incl POS
L	Litter bins	0	nr	350.00	Incl POS
M	Topsoil & seed to edges	0	m²	5.00	Elsewhere
N	Steps, gates, handrails and other DDA requirements	1	item	2,500.00	2,500.00
O	Sign posts; say 1nr per 500m	1	nr	500.00	534.00
P	Timber foot / cycle bridges (complete)	0	item	10,000.00	-
Q	Timber viewing plateaux's	0	nr	50,000.00	-
R	Information Boards	1	nr	500.00	500.00
S	Bollards	0	nr	400.00	-
T	Concrete 1.2m box culvert for ditch	0	m	870.45	-
U	Headwalls	0	nr	6,000.00	-
Carried forward					146,248.27

Formal Footpaths

Arcadis Ref 400.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				146,248.27
	Emergency Access				
A	Excavation not exceeding 1.5m deep	0	m³	3.21	-
B	Dispose on site; cart, tip and compact; haul not exceeding 500m	0	m³	4.98	-
C	Completion of formation	0	m²	1.00	-
D	Edging; straight, curved; complete with bed and haunch both sides	0	m	15.00	-
E	Footpath / cycleway construction comprising tarmacadam 75mm thick; type 1 sub-base 150 mm thick	0	m²	46.52	-
F	Extra over for Tactile Paving	0	m²	43.15	-
G	Tactile Paving	0	m²	120.00	-
H	Bollards		nr	400.00	-
I	Lighting columns 6m high	0	nr	1,750.00	-
	Sub-Total				146,248.27
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				146,248.27
	Preliminaries - main contractor	12.50	%		18,281.03
	TOTAL			£	164,529.30
	To Summary				164,529.00

Link Road Surface Water Drainage

Arcadis Ref 500.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Link Road SW Drainage				
	Highway Drainage				
	225mm diameter pipework; class S bed and surround; Average depth not exceeding...				
A	1500mm deep		m	144.03	-
B	2500mm deep	70	m	227.31	15,975.35
C	3500mm deep		m	294.88	-
D	4500mm deep		m	396.64	-
	300mm diameter pipework; class S bed and surround; Average depth not exceeding...				
E	1500mm deep		m	180.71	-
F	2500mm deep	54	m	290.33	15,616.85
G	3500mm deep	31	m	380.35	11,828.89
H	4500mm deep		m	502.23	-
	375mm diameter pipework; class S bed and surround; Average depth not exceeding...				
I	1500mm deep		m	210.65	-
J	2500mm deep	49	m	316.32	15,515.50
K	3500mm deep		m	411.07	-
L	4500mm deep		m	535.93	-
	525mm diameter pipework; class S bed and surround; Average depth not exceeding...				
M	1500mm deep		m	168.75	-
N	2500mm deep	19	m	281.25	5,211.56
O	3500mm deep		m	419.63	-
P	4500mm deep		m	581.63	-
	1200mm diameter pipework; class S bed and surround; Average depth not exceeding...				
Q	1500mm deep	72	m	422.72	30,503.39
R	2500mm deep		m	710.00	-
S	3500mm deep	58	m	822.80	47,376.82
T	4500mm deep	42	m	836.00	35,112.00
U	5500mm deep	59	m	849.20	49,958.44
	Carried forward				227,098.79

Link Road Surface Water Drainage

Arcadis Ref 500.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				227,098.79
A	Manholes; 1200mm diameter; Depth not exceeding...				
	1500mm deep		nr	2,377.91	-
B	2500mm deep	2	nr	3,169.08	6,338.16
	Manholes; 1500mm diameter; Depth not exceeding...				-
C	1500mm deep		nr	2,972.39	-
D	2500mm deep	2	nr	3,961.35	7,922.70
	Manholes; 1800mm diameter; Depth not exceeding...				-
E	1500mm deep		nr	3,851.73	-
F	2500mm deep	2	nr	4,781.39	9,562.78
G	3500mm deep	1	nr	6,339.37	6,339.37
H	4500mm deep		nr	7,672.90	-
	Manholes; 2700mm diameter; Depth not exceeding...				-
I	4500mm deep	1	nr	11,509.35	11,509.35
J	5500mm deep				-
	Manholes; 2400mm diameter; Depth not exceeding...				-
K	1500mm deep	1	nr	4,814.66	4,814.66
L	2500mm deep		nr	5,976.74	-
M	3500mm deep	2	nr	7,924.21	15,848.43
N	4500mm deep	1	nr	9,591.13	9,591.13
O	5500mm deep	2	nr	11,258.04	22,516.08
	<u>Lateral Connections</u>				
P	Lateral SW Connections	62	m	227.31	14,093.22
Q	Lateral SW Manholes	7	nr	3,169.08	22,183.56
	<u>EO Allowance</u>				
R	Allowance for Additional Hard Dig		item	25,000.00	-
	Sub-Total				357,818.21
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				357,818.21
	Preliminaries - main contractor	12.50	%		44,727.28
	TOTAL			£	402,545.00

Secondary Surface Water Drainage

Arcadis Ref 600.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Secondary SW Drainage				
	Highway Drainage				
	225mm diameter pipework; class S bed and surround; Average depth not exceeding...				
A	1500mm deep	41	m	144.03	5,863.46
B	2500mm deep	366	m	227.31	83,178.41
C	3500mm deep	43	m	294.88	12,808.11
D	4500mm deep	83	m	396.64	32,774.36
	300mm diameter pipework; class S bed and surround; Average depth not exceeding...				
E	1500mm deep	0	m	180.71	-
F	2500mm deep	0	m	290.33	-
G	3500mm deep	47	m	380.35	18,036.20
H	4500mm deep	47	m	502.23	23,574.68
	375mm diameter pipework; class S bed and surround; Average depth not exceeding...				
I	1500mm deep	67	m	210.65	14,180.96
J	2500mm deep		m	316.32	-
K	3500mm deep		m	411.07	-
L	4500mm deep		m	535.93	-
	1200mm diameter pipework; class S bed and surround; Average depth not exceeding...				
M	1500mm deep	0	m	422.72	-
N	2500mm deep	0	m	710.00	-
O	3500mm deep	112	m	822.80	91,931.44
P	4500mm deep	30	m	836.00	24,779.04
	Manholes; 1200mm diameter; Depth not exceeding...				
Q	1500mm deep	1	nr	2,377.91	2,377.91
R	2500mm deep	11	nr	3,169.08	34,859.88
S	3500mm deep	1	nr	4,221.76	4,221.76
	Manholes; 1500mm diameter; Depth not exceeding...				-
T	1500mm deep	1	nr	2,972.39	2,972.39
U	2500mm deep	3	nr	3,961.35	11,884.05
V	3500mm deep	2	nr	5,277.20	10,554.40
W	4500mm deep	1	nr	7,033.00	7,033.00
	Manholes; 1350mm diameter; Depth not exceeding...				
	1500mm deep	1	nr	2,819.39	2,819.39
X	2500mm deep	1	nr	3,570.00	3,570.00
Y	3500mm deep		nr	4,847.83	-
Z	4500mm deep		nr	6,008.73	-
Carried forward					387,419.44

Secondary Surface Water Drainage

Arcadis Ref 600.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				387,419.44
A	Manholes; 2400mm diameter; Depth not exceeding... 1500mm deep	0	nr	4,814.66	-
B	2500mm deep	0	nr	5,976.74	-
C	3500mm deep	1	nr	7,924.21	7,924.21
D	4500mm deep	4	nr	9,591.13	38,364.50
E	5500mm deep	2	nr	11,258.04	22,516.08
	<u>Outfalls</u>				
F	Petrol Interceptor (allowance)		nr	25,000.00	-
G	E.O Hydrobrake		nr	4,500.00	-
	<u>Lateral Connections</u>				
H	Lateral SW Connections	216	m	227.31	49,098.96
I	Lateral SW Manholes	32	nr	3,169.08	101,410.56
J	225mm diameter clay pipe; with class S1 bed and surround in trenches n.e. -1.5m	-694	m	144.03	- 99,951.78
K	Manhole Type 2, Precast Concrete Chamber Rings to standard construction ; 1200mm diameter ; average depth N/E 1.5 metres Deep D400 covers	-14	nr	2,377.91	- 33,290.74
	Sub-Total				473,491.23
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				473,491.23
	Preliminaries - main contractor	12.5	%		59,186.40
	TOTAL				532,678.00

POS Strategic Drainage & Attenuation

Arcadis Ref 500.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Storm Drainage POS				133,539.00
B	Attenuation & SUD's				272,246.00
C	Foul Drainage POS				83,768.00
TOTAL					489,553.00

To Final Summary 489,553.00

POS Strategic Drainage & Attenuation

Arcadis Ref 500.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	POS SW DRAINAGE				
	POS Drainage				
	225mm diameter pipework; class S bed and surround; spurs into sites; all manholes; 15m length. Average depth not exceeding...				
A	1500mm deep	19	m	87.00	1,689.54
B	2500mm deep	29	m	132.00	3,787.08
D	4500mm deep	39	m	278.00	10,728.02
	300mm diameter pipework; class S bed and surround; Average depth not exceeding...				
E	1500mm deep	31	m	115.88	3,592.28
F	2500mm deep	22	m	202.50	4,359.83
G	3500mm deep	38	m	303.75	11,542.50
	1200mm diameter pipework; class S bed and surround; spurs into sites; all manholes; 15m length. Average depth not exceeding...				
K	4500mm deep	46	m	836.00	38,773.68
	Manholes; 1200mm diameter; Depth not exceeding...				
O	1500mm deep	1	nr	1,600.00	1,600.00
P	2500mm deep	1	nr	2,000.00	2,000.00
Q	3500mm deep	2	nr	2,750.00	5,500.00
R	4500mm deep	2	nr	3,500.00	7,000.00
	Manholes; 1500mm diameter; Depth not exceeding...				
T	2500mm deep	1	nr	2,646.00	2,646.00
U	3500mm deep	1	nr	3,756.38	3,756.38
	Manholes; 2400mm diameter; Depth not exceeding...				
X	2500mm deep	2	nr	4,047.04	8,094.08
Z	4500mm deep	2	nr	6,816.10	13,632.20
	Sub-Total				118,701.59
	Minor items (e.g. surveys, trial holes etc.)		%		-
	Sub-Total				118,701.59
	Preliminaries - main contractor	12.50	%		14,837.70
	TOTAL			£	133,539.29
To Summary					133,539.00

POS Strategic Drainage & Attenuation

Arcadis Ref 500.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Attenuation Ponds				
A	Excavation	4,179	m ³	2.00	8,358.00
B	Disposal of material to on site stockpile	4,179	m ³	2.56	10,698.24
C	Place fill	0	m ³	0.90	-
D	Topsoil strip	1,114	m ³	3.49	3,889.26
E	Disposal of material to on site stockpile	1,114	m ³	2.56	2,852.86
F	Rubber liner		m ²	15.00	-
G	Placement of topsoil	1,114	m ³	4.51	5,025.94
H	Headwall and grille for pipe; n.e 300mm Dia		nr	3,500.00	-
I	Headwall and grille for pipe; n.e 675mm Dia	0	nr	4,375.00	-
J	Flow control chamber inclusive of hydrobrake	1	nr	5,415.50	5,415.50
K	Basin mix - Aquatic / margin planting	2,786	m ²	5.00	13,930.00
L	Reed beds / aquatic planting	1	nr	1,000.00	1,000.00
M	Petrol interceptor	1	nr	15,000.00	15,000.00
N	Water feature; including pump, electric feed etc	0	no	25,000.00	-
O	12 months maintenance to SUDS landscaping	12.50	%	14,930.00	1,866.25
P	Knee rail fencing to ponds and basins	343	m	35.00	12,005.00
Q	Improvement to watercourse		sum	20,000.00	-
R	Grasscrete Track around Basins Perimeter	0	m	-	-
S	Low-flow Channel	0	m	4.56	-
T	Silting basin	0	no	2,000.00	-
	Carried forward				80,041.05

POS Strategic Drainage & Attenuation

Arcadis Ref 500.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				80,041.05
	Swales				
A	Excavation	0	m ³	2.00	-
B	Disposal of material to on site stockpile	0	m ³	2.56	-
C	Place fill		m ³	0.90	Excluded
D	Topsoil strip	0	m ³	3.49	Excluded
E	Disposal of material to on site stockpile	0	m ³	2.56	Excluded
F	Rubber liner	0	m ²	30.00	-
G	Placement of topsoil	0	m ³	4.51	Excluded
H	Inlet headwall and grille		nr	3,500.00	-
I	Outlet headwall and trash screen into Infiltration Basin		nr	1,643.00	-
J	Flow control chamber inclusive of hydrobrake	0	nr	5,415.50	-
K	Basin mix - Aquatic / margin planting	0	m ²	25.00	-
L	Reed beds / aquatic planting	0	nr	1,000.00	-
M	Petrol interceptor	0	nr	15,000.00	-
N	Grass seed - species rich low maintenance mix	0	m ²	1.75	-
O	12 months maintenance to SUDS landscaping	12.50	%	-	-
	Storage Tanks				
P	Offline & Online Cellular Storage	549.00	m3	295.00	161,955.00
	Sub-Total				241,996.05
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				241,996.05
	Preliminaries - main contractor	12.50	%		30,249.51
	TOTAL			£	272,245.56
To Summary					272,246.00

POS Strategic Drainage & Attenuation

Arcadis Ref 500.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	POS FW Drainage				
	150mm diameter pipework; class S bed and surround; Average depth not exceeding...				
A	1500mm deep	24	m	107.35	2,626.85
B	2500mm deep		m	164.29	-
C	3500mm deep	80	m	209.41	16,660.66
D	4500mm deep	33	m	291.05	9,526.07
E	5500mm deep	33	m	350.00	11,424.00
	Manholes; 1200mm diameter; Depth not exceeding...				
F	1500mm deep		nr	2,377.91	-
G	2500mm deep	2	nr	3,169.08	6,338.16
H	3500mm deep	2	nr	4,409.98	8,819.96
I	4500mm deep	1	nr	5,414.19	5,414.19
J	5500mm deep	1	nr	6,617.34	6,617.34
	Manholes; 1500mm diameter; Depth not exceeding...				
K	1500mm deep		nr	2,972.39	-
L	2500mm deep		nr	3,961.35	-
M	3500mm deep		nr	5,277.20	-
N	4500mm deep	1	nr	7,033.00	7,033.00
	Sub-Total				74,460.23
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				74,460.23
	Preliminaries - main contractor	12.50	%		9,307.53
	TOTAL			£	83,767.76
To Summary					83,768.00

Arcadis Ref 500.5

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Secondary Foul Water Drainage

Arcadis Ref 600.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Secondary FW Drainage				
	Highway Drainage				
	150mm diameter pipework; class S bed and surround; Average depth not exceeding...				
A	1500mm deep	0	m	107.35	-
B	2500mm deep	379	m	164.29	62,326.70
C	3500mm deep	308	m	209.41	64,443.83
D	4500mm deep		m	291.05	-
E	5500mm deep		m	350.00	-
	225mm diameter pipework; class S bed and surround; Average depth not exceeding...				
F	1500mm deep		m	144.03	-
G	2500mm deep		m	227.31	-
H	3500mm deep		m	294.88	-
I	4500mm deep		m	396.64	-
	Manholes; 1200mm diameter; Depth not exceeding...				
J	1500mm deep	2	nr	2,377.91	4,755.82
K	2500mm deep	10	nr	3,169.08	31,690.80
L	3500mm deep	6	nr	4,223.49	25,340.92
	Manholes; 1500mm diameter; Depth not exceeding...				
M	2500mm deep	1	nr	2,972.39	- 2,972.39
Carried forward					191,530.46

Secondary Foul Water Drainage

Arcadis Ref 600.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				191,530.46
	<u>Lateral Connections</u>				
A	Lateral FW Connections	188	m	164.29	30,886.52
B	Lateral FW Manholes	31	nr	3,169.08	98,241.48
C	150mm diameter clay pipe; with class S1 bed and surround in trenches n.e. -1.5m	-694	m	107.35	- 74,497.14
D	Manhole Type 2, Precast Concrete Chamber Rings to standard construction ; 1200mm diameter ; average depth N/E 1.5 metres Deep D400 covers	-14	nr	2,377.91	- 33,290.74
	Sub-Total				212,870.58
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				212,870.58
	Preliminaries - main contractor	12.5	%		26,608.82
	TOTAL			£	239,479.00

FW Drainage - Offsite Connection

Arcadis Ref 600.5

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Pumping station		item	250,000.00	-
B	Rising main; 180mm dia.		m	120.00	-
C	Rising main; 180mm dia. (offsite)		m	120.00	-
D	Off site FW reinstatement		m2	92.65	-
E	Thrust Boaring		sum	25,000.00	-
F	Connection into Existing Service	1	sum	10,000.00	10,000.00
G	Traffic Management		sum	25,000.00	-
Sub-Total					10,000.00
	Minor items (eg surveys, trial holes, etc)		%		-
Sub-Total					10,000.00
	Preliminaries - main contractor	12.50	%		1,250.00
TOTAL				£	11,250.00
To Summary					11,250.00

Utilities - Link Road Extension
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Arcadis Ref 700.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	ONSITE BUILDERS WORKS				
	Telecom				
A	600mm deep trench, 90mm 4 way BT cable and duct in footway, backfill with type 1 sub-base; builders work only	611	m	22.50	13,747.50
B	BT Chambers (cover, frames and ancillaries free issue)	7	nr	1,000.00	7,000.00
	Gas				
C	Low pressure; 900mm deep trench; sand surround; backfilling with Type 1; builders work	611	m	22.50	13,747.50
	Electricity				
D	HV; sand surround; backfilling with Type 1; builders work	611	m	22.50	13,747.50
E	LV; sand surround; backfilling with Type 1; builders work	611	m	22.50	13,747.50
F	Sub station base and brick building surround only	1	nr	50,000.00	50,000.00
G	Car charging points		nr	950.00	-
	Water				
H	Water; sand surround ; backfilling with Type 1; builders work	611	m	22.50	13,747.50
I	Fire hydrants		no	150.00	-
	Road Duct Crossings				
J	8 Way duct crossings for Gas / BT / Electric / Water (allowance at 20m centres)		m	104.00	-
	Sub-Total				125,737.50
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				125,737.50
	Preliminaries - main contractor	12.50	%		15,717.19
	TOTAL			£	141,454.69
To Summary					141,454.69

Arcadis Ref 700.1

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Utilities - Secondary Road

Ref 700.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	ONSITE BUILDERS WORKS				
	Telecom				
A	600mm deep trench, 90mm 4 way BT cable and duct in footway, backfill with type 1 sub-base; builders work only	686	m	22.50	15,433.43
B	BT Chambers (cover, frames and ancillaries free issue)	7	nr	1,000.00	7,000.00
	Gas				
C	Low pressure; 900mm deep trench; sand surround; backfilling with Type 1; builders work	686	m	22.50	15,433.43
	Electricity				
D	HV; sand surround; backfilling with Type 1; builders	686	m	22.50	15,433.43
E	LV; sand surround; backfilling with Type 1; builders work	686	m	22.50	15,433.43
F	Sub station base and brick building surround only		nr	50,000.00	
	Water				
G	Water; sand surround ; backfilling with Type 1; builders work	686	m	22.50	15,433.43
	Road Duct Crossings				
H	8 Way duct crossings for Gas / BT / Electric / Water (allowance at 100m centres)		m	104.00	-
	Sub-Total				84,167.13
	Minor items (eg surveys, trial holes, etc)		%		-
	Sub-Total				84,167.13
	Preliminaries - main contractor	12.50	%		10,520.89
	TOTAL			£	94,688.02

To Summary

94,688.00

Utilities - Secondary Road

Ref 700.3

[illegible]

Arcadis Ref 700.5

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Utilities - Diversions

Arcadis Ref 700.6

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Electricity 6,600V High Voltage cable across the site entrance to be diverted. Uplifted from 3Q 2021 to 2Q 2022	1	sum	10,047.86	10,047.86
B	Gas 6" Cast Iron Low Pressure main across the site entrance to be diverted. Uplifted from 3Q 2021 to 2Q 2022.	1	sum	29,651.92	29,651.92
C	Water Relocate the 4 hydrants within the carriageway and footpath to accommodate for the site entrance. Uplifted from 2Q 2021 to 2Q 2022.	1	sum	25,256.87	25,256.87
D	BT Openreach Slew and lower the existing duct within the footpath and build 2no. chambers to accommodate for the site entrance. Uplifted from 4Q 2019 to 2Q 2022.	1	sum	15,455.68	15,455.68
E	Virgin Media No diversion is anticipated	0	sum	-	-
Sub-Total					80,412.33
	Supervision	2.50	%		2,010.31
Sub-Total					82,422.64
	Preliminaries - main contractor	0	%		-
TOTAL				£	82,422.64
To Summary					82,423.00

Landscape & Nature Conservation

Arcadis Ref 800

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	POS				372,420.00
B	Play Equipment & Facilities				89,250.00
TOTAL				£	461,670.00
To Summary					461,670.00

POS

Arcadis Ref 900.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	<u>Site Preparation</u>				
A	Relocation of nesting birds and reptiles		item	-	Elsewhere
B	Clearance/Maintenance for removing/managing scrub vegetation		ha	-	Elsewhere
C	Topsoil strip; across new path construction; disposal onsite		m ³	-	Elsewhere
D	Minor earthworks; remodelling localised areas; 150mm across new road and path construction; neutral cut/fill		m ³	2.00	-
E	Topsoil; Ripper tooth existing; 300mm deep		m ²	2.00	-
F	Root barrier to base and perimeter of soft landscaping areas		item	-	Excluded
	<u>Hard Landscaping</u>				
G	75mm Gravel footpath surfacing on 200mm Type 1 sub-base		m ²	25.00	Elsewhere
	<u>Soft Landscaping</u>				
H	Ornamental Shrub planting; 800-1000mm; planted on a 1m grid; say 10%; preparation; grading; herbicide; fertiliser; mulching; Plant species: Crataegus monogyna, Prunus	829	m ²	5.00	4,143.20
I	Native Shrub Planting	527	m ²	5.00	2,632.65
J	Bulb Planting	295	m ²	5.00	1,473.75
K	Native Hedgerow Planting	396	m	20.00	7,920.80
L	Ornamental Hedgerow Planting	647	m	20.00	12,931.00
M	POS Grass seeding; 35g/m ² ; informal areas; preparation; herbicide; grading; final cultivation; seeding	9,970	m ²	1.75	17,448.24
N	Wetland Meadow grass	9,947	m ²	1.75	17,407.71
O	Wildflower meadow grass	20,827	m ²	1.75	36,447.39
	Carried forward				100,404.73

POS

Arcadis Ref 900.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				100,404.73
A	Proposed Tree	169	nr	150.00	25,350.00
B	Natural and Semi Natural Greenspace for Amenities and Recreation and Outdoor Sports facilities		m²	7.50	-
C	Allotments		ha	200,000.00	-
	<u>Soft Landscaping (Continued)</u>				
D	Temporary protective fencing		m	35.00	Elsewhere
E	Maintenance/upgrading existing planting		item	10,000.00	-
F	Existing hedgerow; coppicing	1	item	5,000.00	5,000.00
G	Existing aquatic planting; clearance, protection and retention	5,248	m²	5.00	26,240.55
H	Existing landscaping to be retained	6,180	m²	5.00	30,898.40
I	POS Maintenance 5 years; Shrub and tree planting; weeding; pruning; minor remedial works and stone picking.	42,395	m²	2.50	105,986.70
	<u>Play Equipment & Facilities</u>				
	All play equipment measured elsewhere.				
J	LAP		item		Elsewhere
K	LEAP	1	item		Elsewhere
L	NEAP		item		Elsewhere
M	MUGA; basic finish; unlit		item		Elsewhere
N	Capping materials beneath Play Equipment finishes; 300mm thick		m²		Included
O	Fencing required to play equipment		m		Included
P	Miscellaneous Builders Work in connection with Play Areas.		item		Excluded
	Carried forward				293,880.38

POS

Arcadis Ref 900.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Brought forward				293,880.38
	<u>Main Services/Utilities</u>				
A	No works are envisaged for gas, water, HV, LV and telecoms				
	<u>Street Furniture</u>				
B	Timber benches	5	nr	1,500.00	7,500.00
C	Litter bins	5	nr	500.00	2,500.00
D	Dog bins	3	nr	350.00	875.00
E	Bollards; Metal		nr	400.00	Excluded
F	Bollards; Timber	5	nr	150.00	750.00
G	Low level information signs on poles to footpaths	5	nr	500.00	2,500.00
H	Finger post signage	1	item	2,500.00	2,500.00
I	Fencing; timber post and rail (allowance)	576	m	30.00	17,284.68
J	Fencing; boundary edge; existing properties		m	60.00	-
K	Gates	2	nr	1,000.00	2,000.00
L	Cycle hoops	5	nr	250.00	1,250.00
M	Life belts (water course areas only)		nr	2,000.00	-
N	Brick walls; 1.8m high		m	355.60	Excluded
O	Timber footpath across minor water course		m	350.00	-
P	Miscellaneous street furniture		m ²	1.00	-
Q	Landscaping enhancement to existing area		m ²	10.00	-
R	Noise Attenuation Bund		m ²		Excluded
S	Landscape Buffer (up to 8m wide)		m ²	10.00	-
T	Noise Attenuation Bund Toe Drain		m	-	-
	Carried forward				331,040.06

Arcadis Ref 900.2

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Arcadis Ref 900.6

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Play Areas Commuted Sums

Arcadis Ref 900.7

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Play Areas				
	LAP's				
A	20 Years maintenance	20%	%		
B	Equipment replacement; say 50% of initial capital expenditure over 20 year period.	50%	%		
	LEAP's				
C	20 Years maintenance	0%	%	85,000.00	POS and Play Maintenance Sum - assumed to be Management Company
D	Equipment replacement; say 50% of initial capital expenditure over 20 year period.		%	85,000.00	
	NEAP's				
E	20 Years maintenance	0%	%	-	
F	Equipment replacement; say 50% of initial capital expenditure over 20 year period.	0%	%	-	
	Sub-Total				-
	Minor items (e.g. surveys, trial holes, etc)		%		-
	Sub-Total				-
	Preliminaries - main contractor		%		-
	TOTAL			£	-
	To Summary				-

S106 Contribution

Arcadis Ref 2000.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Excluded				
TOTAL				£	-

To Final Summary -

Site Preliminaries

Arcadis Ref 3100.

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Site Road Sweeping & Wheel wash (Ref No. 3100.1)				-
B	Remedials to Highways (Ref No. 3100.2)				112,064.00
To Final Summary					112,064.00

Site Preliminaries

Arcadis Ref 3100.

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	SITE ROAD SWEEPING & WHEELWASH				Arcadis Ref 3100.1
A	Road sweeper for primary infrastructure highways after construction and prior to adoption (based on 200 occupations per year + 12 months)		mths	1,700.00	-
B	Wheel wash facility (during construction)		mths	769.00	-
C	Wheel wash facility (after construction)	0	mths	769.00	Developers
	Sub-Total				-
	Minor items (e.g. surveys, trial holes etc.)		%		-
	Sub-Total				-
	Preliminaries - main contractor	12.50	%		-
	TOTAL			£	-

To Summary

-

Site Preliminaries

Arcadis Ref 3100.

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	REMEDIAL WORKS TO HIGHWAYS				Arcadis Ref 3100.2
	<u>Works Prior to Adoption</u>				
A	Replacement of damaged kerbs prior to adoption; say 20%	528	m	50.00	26,379.60
B	Raising manhole/gullies prior to final finish for adoption	235	nr	75.00	17,625.00
C	Raising utility covers prior to final finish for adoption	14	nr	75.00	1,050.00
D	Tack coat, regulating and miscellaneous repairs prior to adoption	192	m ²	23.74	4,558.08
	<u>Maintenance Between Construction & Adoption</u>				
E	CCTV and jetting of drainage	0	m	5.00	-
F	Weed killing, litter picking, winter road salting, minor repairs and alterations to highways for Health & Safety reasons.		item	10,000.00	-
G	Erecting & maintaining construction signage		item	10,000.00	-
H	Provision for the removal of fly tipping	0	item	5,000.00	-
I	Allowance for other temporary requirements such as creating bunds along side new highways to prevent access/damage		item	10,000.00	-
	<u>Other</u>				
J	Silt Management	1	item	50,000.00	50,000.00
	Sub-Total				99,612.68
	Minor items (e.g. surveys, trial holes etc.)		%		-
	Sub-Total				99,612.68
	Preliminaries - main contractor	12.50	%		12,451.59
	TOTAL			£	112,064.27

To Summary

112,064.00

Finance/Legals

Arcadis Ref 3200.

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Legal costs in association with S106, S278, S38, S104 & Easements (Ref. 3200.1)	1	item	50,000.00	50,000.00
B	Legal costs in association with consultant appointments (Ref. 3200.2)	1	item	10,000.00	10,000.00
C	Part 1 compensation claims (Ref. 3200.3)		item	-	Excluded
D	Consortium insurance policy (Ref 3200.4)	0	item	-	Excluded
Sub-Total					60,000.00
	Minor items (e.g. surveys, trial holes etc.)	0	%		-
Sub-Total					60,000.00
	Preliminaries - main contractor	0	%		-
TOTAL				£	60,000.00
To Summary					60,000.00

Professional Fees & Surveys

Arcadis Ref 4000.

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Planning Fees (Ref.4100.1)	0.75	%	8,463,302	63,474.76
B	Pre-applications fees for highways (Ref.4100.2)	1	item	2,500	2,500.00
C	Topographical Surveys (Ref.4200.1)	0	item	-	-
D	Geotechnical Surveys (Ref.4200.2)	0	item	-	-
E	Archaeology (Ref.4200.3) - See 100.4		item		
F	Noise/Dust Surveys (Ref.4200.4)	0	item	-	-
G	UXO investigations & attendance (Ref.4200.5)	0	item	-	-
H	Environmental Clerk of Works	1	item	20,000	20,000.00
I	Phase 2 Site Investigations (Ref.4200.7)	1	item	5,000	5,000.00
J	Engineering Design Fees (Ref.4300.1)	4.00	%	7,571,532	302,861.27
K	Engineering Design Fees - S278 Works (Ref.4300.2)	8.00	%	430,100	34,408.00
L	Landscaping Design Fees (Ref 4400.1)	5.00	%	461,670	23,083.50
M	Landscaping Designer attendance on surveys (Ref.4400.2)		item	10,000	-
N	Infrastructure Site Supervision & Administration Fees (Ref. 4600.1)	2.00	%	8,463,302	169,266.04
O	CDM Management Fees (Ref.4600.2)	0.50	%	8,463,302	42,316.51
P	Project Management Fees (Ref.4700.1)	1.20	%	8,463,302	101,559.62
Q	Cost Management Fees (Ref.4800.1)	1.20	%	8,463,302	101,559.62
R	Master Planning Architect Fees				Excluded
	Sub-Total				866,029.33
	Minor items (eg surveys, trial holes, etc)	0	%		-
	Sub-Total				866,029.33
	Preliminaries - main contractor	0	%		-
	TOTAL			£	866,029.33
To Summary					866,029.00

Local Authority Fees

Arcadis Ref 4900.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	S38 highway adoption fees; excludes secondary roads	8.00	%	1,919,732	153,578.56
B	S278 highway adoption fees	8.00	%	430,100	34,408.00
C	S38 local authority supervision fees	0	%	1,919,732	-
D	S104 adopting authority supervisions costs	2.50	%	1,845,866	46,146.65
E	S38/278 pre-design check fees with local authority	1	item	5,000	5,000.00
F	Traffic Regulation Orders		nr	15,000	-
G	S38/278/104 Bonding costs	2.00	%	4,195,698	83,913.96
H	S106 Bonding costs - to mid point of phase	0.75	%	-	-
I	Public Open Space adoption fees	0.00	%	461,670	-
J	Outline Planning Application				
K	Reserve Matters Application				
	NOTE: Adoption fees includes for full and half highways.				
	Sub-Total				323,047.17
	Minor items (eg surveys, trial holes, etc)	0	%		-
	Sub-Total				323,047.17
	Preliminaries - main contractor	0	%		-
	TOTAL			£	323,047.17
To Summary					323,047.00

Commuted Sums

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Section 38 Commuted Sums				191,973.00
B	Section 278 Commuted Sums				-
C	Section 104 Commuted Sums				-
D	Management Company Set-up Costs				50,000.00
E	Play Equipment Commuted Sums				
To Final Summary					241,973.00

S38 Commuted Sums

Arcadis Ref 4900.2

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Section 38 Commuted Sums (20 years)				
	Assumed 20 year maintenance period				
A	S38 Commuted sums	10	%	1,919,732.05	191,973.20
TOTAL				£	191,973.20
To Summary					191,973.00

S278 Maintenance Costs

Arcadis Ref 4900.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Section 278 Commuted Sums (20 years)				
	Assumed 20 year maintenance period				
A	S278 Commuted sums	10	%		Excluded
TOTAL				£	-

To Summary -

Arcadis Ref 4900.4

To Summary -

Arcadis Ref 6000.

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Foundations

Arcadis Ref 6000.1

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	Standard foundations are assumed as 600mm wide and 900mm deep.				
	Abnormal Foundations - Plots				
A	Extra over for deeper foundations; 600mm	99	nr	1,785.00	176,715.00
B	Extra over for deeper foundations; 1000mm	18	nr	3,570.00	64,260.00
C	Extra over for deeper foundations; 1350mm	18	nr	4,819.50	86,751.00
D	Extra over for deeper foundations; 1600mm	3	nr	5,712.00	17,136.00
E	Piled foundations; including piling mat and ring beams	15	nr	8,000.00	120,000.00
	Abnormal Foundations - Garages				
F	Extra over for deeper foundations; 600mm	17	nr	1,102.50	18,742.50
G	Extra over for deeper foundations; 1000mm	5	nr	2,205.00	11,025.00
H	Extra over for deeper foundations; 1350mm	4	nr	2,976.75	11,907.00
I	Extra over for deeper foundations; 1600mm	1	nr	3,528.00	3,528.00
J	Piled foundations; including piling mat and ring beams	4	nr	8,500.00	34,000.00
K	Extra over for reinforcement		nr	400.00	-
	<u>Others</u>				
L	Suspended floor slabs	199	nr	2,150.00	427,850.00
M	Radon protection		nr	4.50	-
N	Dewatering allowance for High water table		nr	750.00	-
O	Heave Protection	4	nr	700.00	2,800.00
	Sub-Total				974,714.50
	Minor items (e.g. surveys, trial holes, etc)	0	%		-
	Sub-Total				974,714.50
	Preliminaries - main contractor	12.5	%		121,839.31
	TOTAL			£	1,096,553.81

Arcadis Ref 6000.2

To Summary

Private Drives

Arcadis Ref 6000.3

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
	<u>Shared Private Drives</u>				
	SITE CLEARANCE				
A	General site clearance		ha	-	Elsewhere
	<u>SURFACE TREATMENT</u>				
B	Excavation ne 1.5m deep	1194	m³	3.21	3,833.09
C	Excavated material disposed on site	1194	m³	4.98	5,946.66
D	Completion of formation/sub formation	0	m²	1.00	-
E	Excavation of soft spots; fill and compact with suitable material (allowed 5%)	0	m³	40.00	-
	<u>Road Construction</u>				-
F	Compaction of fill	0	m³	1.00	-
G	Capping	1194	m³	47.79	57,066.47
H	Type 1 Sub-Base		m³	73.00	-
I	EO Block Paving; in carriageway; 80mm thick, sharp sand 30mm thick; base course, 90mm thick AC20;	3412	m²	25.00	85,293.50
	Sub-Total				152,139.72
	Unmeasured items / Design Development		%		-
	Sub-Total				152,139.72
	Preliminaries - main contractor	12.50	%		19,017.47
	TOTAL			£	171,157.19

To Summary

171,157.19

Boundary Treatments

Arcadis Ref 6000.4

Ref	Work Item Description	Quantity	Unit	Rate	£	Total £
A	Retaining Walls	2773	m ²	630.00		1,747,179.00
	Gravel Boards					
B	Allowance for Gravel Boards 2X 800m (Width of Site); assumed length		m ²	25.00		-
	Noise					
C	E.O Close board Noise Barrier to plots 1-7		m	150.00		-
	External Enclosures					
D	1200mm estate railings		m	70.00		-
E	1800mm brick wall and close board fence		m	376.73		-
F	Shiplap Wooden fence		m	35.00		-
G	Railings to front garden		m	90.00		-
H	Railings and Piers		m	120.00		-
I	Brick Screen Wall; 1.8m		m	360.00		-
J	Gate to back garden		m	50.00		-
	Sub-Total					1,747,179.00
	Minor items (e.g. surveys, trial holes, etc)	0	%			-
	Sub-Total					1,747,179.00
	Preliminaries - main contractor	12.5	%			218,397.38
	TOTAL				£	1,965,576.38
To Summary						1,965,576.00

Dwelling Enhancements

Arcadis Ref 6000.5

Ref	Work Item Description	Quantity	Unit	Rate £	Total £
A	Car Charging points	199	unit	950.00	189,050.00
B	Allowance for enhancements	199	unit	2,500.00	497,500.00
C	Cladding; assumed half height front elevation only		unit	1,000.00	-
D	Tile Hanging; assumed half height front elevation only		unit	1,000.00	-
E	Allowance for Bricks		unit	1,000.00	-
	Paths to Plots				
	Excavation and filling				
F	Level and compact formation		m2	1.00	-
G	100mm bed of stone		m2	5.48	-
	Precast Concrete Pavings				
H	Buff riven slabs on 50mm sand beds		m2	44.88	-
I	EO for forming steps - 900mm wide		nr	102.00	-
J	Cotswold gravel in 150mm wide margin to house path		m2	25.00	-
	Other				
K	Threshold Drain fronts		nr	51.41	-
L	Shed Bases		nr	331.50	-
	House Gardens (front and back)				
M	Remove general builders rubbish prior to top soiling		m2	1.07	-
Carried forward					686,550.00

		Brought forward			686,550.00
A	Spread and level av 300mm thick site-won top soil		m2	4.45	-
	Landscaping				
B	Preparation/Seeding to gardens		m2	5.00	-
C	Street trees planted within verge or swales; 500-550cm high, 3x, min 2.4m clear stem or similar; inc topsoil, guying, irrigation, root barrier etc		nr	750.00	-
D	Hedgerow		m	20.00	-
	Dryers				
E	FIX ONLY ROTARY DRYERS		no	40.80	-
	Cycle Sheds				
F	Cycle storage/ stands; including base	168	no	500.00	84,000.00
	Other				
G	Re-cycling bins	199	no	80.00	15,920.00
TOTAL				£	786,470.00

G Appraisal Sensitivity

Smithy Bridge, Littleborough, Rochdale

Table of Land Cost and Profit on GDV%

Sales: Rate /ft²											
Construction: Rate /ft²	-10.00 /ft²	-8.00 /ft²	-6.00 /ft²	-4.00 /ft²	-2.00 /ft²	0.00 /ft²	+2.00 /ft²	+4.00 /ft²	+6.00 /ft²	+8.00 /ft²	+10.00 /ft²
	292.01 /ft²	294.01 /ft²	296.01 /ft²	298.01 /ft²	300.01 /ft²	302.01 /ft²	304.01 /ft²	306.01 /ft²	308.01 /ft²	310.01 /ft²	312.01 /ft²
-12.50 /ft²	(£1,679,011)	(£1,987,169)	(£2,295,329)	(£2,603,488)	(£2,911,305)	(£3,218,895)	(£3,526,486)	(£3,834,077)	(£4,141,413)	(£4,448,477)	(£4,755,543)
100.85 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
-10.00 /ft²	(£1,040,462)	(£1,349,224)	(£1,657,987)	(£1,966,429)	(£2,274,589)	(£2,582,748)	(£2,890,908)	(£3,198,517)	(£3,506,107)	(£3,813,698)	(£4,121,289)
103.35 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
-7.50 /ft²	(£400,709)	(£710,118)	(£1,019,382)	(£1,328,144)	(£1,636,907)	(£1,945,669)	(£2,253,840)	(£2,562,008)	(£2,870,168)	(£3,178,139)	(£3,485,725)
105.85 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
-5.00 /ft²	£249,989	(£69,637)	(£379,305)	(£688,715)	(£998,125)	(£1,307,064)	(£1,615,827)	(£1,924,589)	(£2,233,109)	(£2,541,268)	(£2,849,428)
108.35 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
-2.50 /ft²	£918,276	£595,131	£272,559	(£47,927)	(£357,902)	(£667,312)	(£976,721)	(£1,285,985)	(£1,594,747)	(£1,903,509)	(£2,212,271)
110.85 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
0.00 /ft²	£1,588,438	£1,264,493	£941,142	£618,002	£295,129	(£26,217)	(£336,320)	(£645,908)	(£955,318)	(£1,264,728)	(£1,573,666)
113.35 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
+2.50 /ft²	£2,260,712	£1,935,914	£1,611,582	£1,287,612	£964,008	£640,868	£317,699	(£4,507)	(£314,610)	(£624,505)	(£933,914)
115.85 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
+5.00 /ft²	£2,935,385	£2,609,652	£2,284,116	£1,959,318	£1,634,727	£1,310,782	£986,874	£663,734	£340,594	£17,884	(£292,900)
118.35 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
+7.50 /ft²	£3,613,143	£3,285,871	£2,959,244	£2,633,294	£2,307,607	£1,982,723	£1,657,924	£1,333,927	£1,009,961	£686,600	£363,460
120.85 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
+10.00 /ft²	£4,296,904	£3,966,465	£3,637,202	£3,309,731	£2,983,104	£2,656,936	£2,331,248	£2,006,114	£1,681,329	£1,357,071	£1,033,122
123.35 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%
+12.50 /ft²	£4,986,226	£4,652,870	£4,321,361	£3,990,763	£3,661,261	£3,333,645	£3,006,964	£2,680,577	£2,354,890	£2,029,531	£1,704,733
125.85 /ft²	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%	20.000%

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /ft²

Original Values are varied in Fixed Steps of £2.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£302.01	5.00 Up & Down

Construction: Rate /ft²

Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£113.35	5.00 Up & Down