



London Borough of Richmond upon Thames: Local Plan Viability Assessment



Prepared for
London Borough of Richmond upon Thames

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1 Summary

- 1.1 This report tests the ability of developments in Richmond upon Thames to accommodate emerging policies in the Draft Richmond upon Thames Local Plan alongside prevailing rates of Community Infrastructure Levy ('CIL') in the Council's adopted Charging Schedule (subject to indexation).
- 1.2 The study takes account of the impact of the Council's planning requirements, in line with the requirements of the National Planning Policy Framework ('NPPF'); the National Planning Practice Guidance ('PPG'), the RICS Guidance Note 'Assessing viability in Planning under the National Planning Policy Framework for England (2021)' and the Local Housing Delivery Group guidance 'Viability Testing Local Plans: Advice for planning practitioners'.

Methodology

- 1.3 The study methodology compares the residual land values of a range of development typologies reflecting the types of developments expected to come forward in the borough over the life of the new Local Plan. The appraisals compare the residual land values generated by those developments (with varying levels of affordable housing and other emerging policy requirements) to a benchmark land value to reflect the existing value of land prior to redevelopment. If a development incorporating the Council's emerging policy requirements and CIL generates a higher residual land value than the benchmark land value, then it can be judged that the site is viable and deliverable. Following the adoption of policies, developers will need to reflect policy requirements in their bids for sites, in line with requirements set out in the Mayor of London's supplementary planning guidance on 'Affordable Housing and Viability'.
- 1.4 The study utilises the residual land value method of calculating the value of each development. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, sustainability requirements and CIL) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development, and guides a developer in determining an appropriate offer price for the site.
- 1.5 The housing and commercial property markets are inherently cyclical and the Council is testing the viability of potential development sites at a time when the market has experienced a period of sustained growth following the coronavirus pandemic. Forecasts for future house price growth point to continuing growth in mainstream London housing markets, although there is a degree of short term uncertainty following the ending of coronavirus lockdown measures, supply chain issues and the UK's departure from the European Union which has resulted in labour shortages in many sectors, including construction. We have allowed for this medium term growth over the plan period by running a sensitivity analysis which applies growth to sales values and inflation on costs to provide an indication of the extent of improvement to viability that might result. The assumed growth rates for this sensitivity analysis are outlined in Section 4.
- 1.6 This sensitivity analysis is indicative only, but is intended to assist the Council in understanding the viability of potential development sites on a high level basis, both in today's terms but also in the future.

Key findings

- 1.7 The key findings of the study are as follows:
 - **Affordable housing:** We have appraised residential schemes with a range of affordable housing from 0% to 50% in line with emerging Policy 11. The tenure mix of the affordable housing also has a bearing on viability and we have tested both Shared Ownership and London Living Rent for the 30% intermediate element. In addition, we have tested replacing 25% of shared ownership units with First Homes to meet the Government's PPG requirement that 25% of all affordable housing provided on a site should be delivered as First Homes. There are significant variations in the percentages of affordable housing that can be provided, depending on private

sales values, scheme composition and benchmark land value. The results do not point to any particular level of affordable housing that most schemes can viably deliver and we therefore recommend that the 50% target be retained, and applied on a 'maximum reasonable proportion' basis taking site-specific circumstances into account. This reflects the Council's current practice and also the approach in the 2021 London Plan.

- Setting a lower proportion of affordable housing is likely to result in a lower overall number of affordable units being delivered, as sites that could have delivered more would no longer do so. The Council will also need to consider how its plan will reflect the 'Fast Track' route in London Plan policies H4 and H5.
- **Affordable housing on sites providing 9 or fewer units:** our appraisals indicate that there is no significant difference in the viability of schemes providing 9 or fewer units than those of 10 units or more. However, providing affordable housing on small sites gives rise to practical difficulties and consequently, most councils operating a small sites affordable policy generally seek payments in lieu. The Council's emerging Policy 11 seeks on-site delivery but indicates that financial contributions in lieu may be accepted. Policy 11 proposes a 'sliding scale' approach which is designed to dis-incentivise the loss of employment floorspace. We have also provided an overview of the two main approaches to seeking payments in lieu which are broadly financially neutral for developers in comparison to on-site delivery. In other words, payments in lieu neither incentivise developers to take up the option of a payment, but neither do they penalise them.
- **First Homes** are required to be sold at a price not exceeding £420,000 to purchasers in receipt of gross household incomes not exceeding £90,000. The maximum discount in the First Homes Planning Practice Guidance is 50%, but in many parts of the Borough, higher discounts would be required to meet the £420,000 capped property price. Furthermore, if the Council were to seek lower income thresholds (i.e. below £90,000), the discount required would be well above 50%. First Homes are therefore unlikely to be a model of provision that meets priority need in the Borough, whereas shared ownership can be targeted at households on lower incomes.
- **Build for rent schemes:** we have tested the London Plan requirement in H11 for build to rent schemes to provide 35% affordable housing in the form of London Living Rent. In general, the appraisals indicate that the viability of build to rent schemes is somewhat more challenging than build for sale schemes. Although Build to Rent schemes are generally less viable than Build for Sale scheme, there is no uniform percentage at which most schemes can be regarded as viable. We therefore recommend that the 50% affordable housing target is applied to these types of development on a 'subject to viability' basis.
- **Affordable workspace:** we have tested emerging requirements on schemes which provide new or replacement employment floorspace at 10% and 20% of floorspace with the discounts of 20%, 30%, 40% and 50% of market rent. The results of our analysis indicate that a requirement for 20% of floorspace discounted by up to 50% of market does not have a significant bearing on the viability of the schemes tested. However, the precise impact on individual schemes will depend on scheme-specific composition, including the extent of other floorspace which is not discounted. The affordable workspace policy will therefore need to be applied with a degree of flexibility, including having regard to site-specific viability issues that may emerge on individual schemes.
- **Cumulative impact of policies:** In addition to the specific policies above, our appraisals have regard to the cumulative impact of other plan policies which may have cost implications. In this regard, our appraisals therefore comply with the requirement in national guidance for a comprehensive assessment of all relevant plan policies in the viability assessment.

2 Introduction

- 2.1 The Council has commissioned this study to consider the ability of developments to accommodate emerging Draft Local Plan policies alongside prevailing rates of CIL in the adopted Charging Schedule, subject to indexation. The aim of the study is to assess at high level the viability of development typologies representing the types of sites that are expected to come forward over the life of the Plan to test the impact of emerging policies.
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the viability of development typologies, with particular reference to the impact on viability of the Council's emerging planning policies alongside adopted rates of CIL. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. Individual site characteristics (which are unique), mean that the conclusions may need to be moderated by a level of flexibility in application of policy requirements at the development management stage.
- 2.3 The purpose of this viability study is to assist the Council in understanding changes to the capacity of schemes to absorb emerging policy requirements. The study will form part of the Council's evidence base for its emerging Local Plan. The Study therefore provides an evidence base to show that the requirements set out within the NPPF, CIL regulations and the PPG are satisfied.
- 2.4 As an area wide study this assessment makes overall judgements as to viability of development within the London Borough of Richmond upon Thames and does not account of individual site circumstances which can only be established when work on detailed planning applications is undertaken. The assessment should not be relied upon for individual site applications. However, an element of judgement has been applied within this study with regard to the individual characteristics of the sites tested. The schemes tested on these sites are based on assessments of likely development capacity on the sites and clearly this may differ from the quantum of development in actual planning applications that will come forward.
- 2.5 This position is recognised within Section 2 of the Local Housing Delivery Group guidance¹, which identifies the purpose and role of viability assessments within plan-making. This identifies that: *"The role of the test is not to give a precise answer as to the viability of every development likely to take place during the plan period. No assessment could realistically provide this level of detail. Some site-specific tests are still likely to be required at the development management stage. Rather, it is to provide high level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan"*.

Economic and housing market context

- 2.6 The positive economic start to 2020 was curtailed by the outbreak of COVID-19, declared a global pandemic by the World Health Organisation in March 2020. The virus continues to impact global financial markets and supply chains. The FTSE 100 initially fell from 6,474 points to 5,152 points between 9 to 19 March 2020, representing a fall of 20.42% - the largest fall since the 2008 financial crisis. The Bank of England ("BoE") responded to the COVID-19 outbreak by lowering the base rate to 0.25% and introducing financial arrangements to help the bridge the downward economic pressure caused by COVID-19. These changes to the base rate have since been reversed.
- 2.7 The UK Government introduced a series of restrictive and economically disruptive measures to slow and mitigate the spread of the COVID-19. The UK Government pledged a support package of £350bn to stabilise the economy during the shock caused by COVID-19. The Chancellor's Winter Economy Plan included a six-month Job Support Scheme, as well as other tax cuts and grants/loans to support businesses, including the furlough scheme which has since ended. Importantly for the housing market, a Stamp Duty holiday ran from June 2020 until the end of June 2021 tapering until September 2021. The successful vaccine production and subsequent rollout programme allowed for the full easing of restrictions within the UK, which has in turn led to a positive rebound in economic

¹ Although this document was published prior to the draft NPPF and NPPG, it remains relevant for testing local plans. The approaches to testing advocated by the LHDG guidance are consistent with those in the draft PPG.

activity. However, the rebound in economic activity has seen inflation rates increase above the BoE's inflation target of 2%, with inflation in April 2022 at a level of 9%, the highest in 40 years. This increase in inflation results from continued supply chain constraints, an energy production crisis and labour shortages in key sectors. Furthermore, the BoE indicates that it expects inflation to reach a level of 10% later in the year as economic activity continues to recover from the after effects of the coronavirus pandemic.

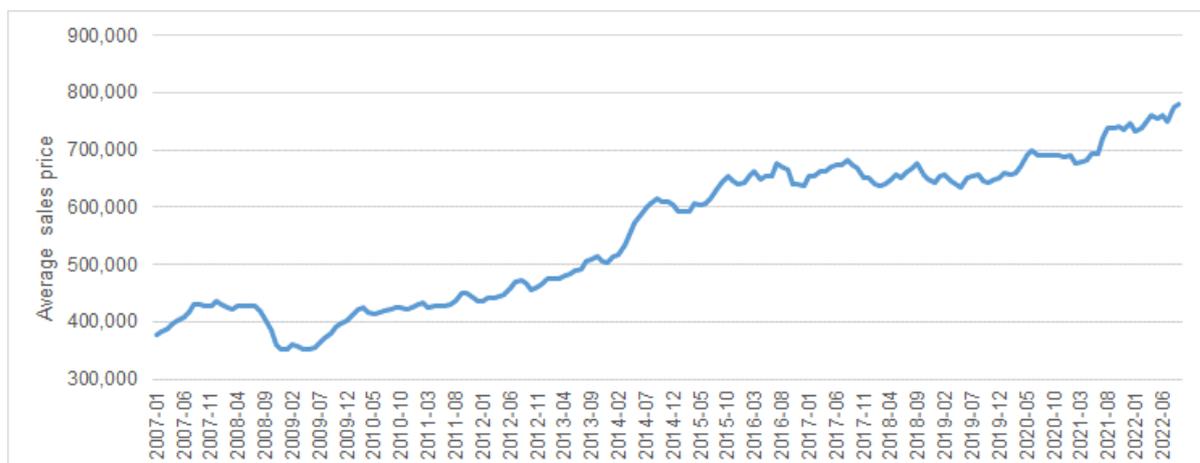
- 2.8 The BoE summarised the economic outlook in their 19 March 2020 press release published alongside the lowering of the base rate *"The spread of Covid-19 and the measures being taken to contain the virus will result in an economic shock that could be sharp and large, but should be temporary"*. The BoE stated in June 2020 that *"UK GDP contracted by around 20% in April, following a 6% fall in March. Evidence from more timely indicators suggests that GDP started to recover thereafter... and housing activity has started to pick up recently"*. More recently the BoE increased the 0.5% base rate to 0.75% in their March 2022 Monetary Policy Report. The BoE stated *"The MPC sets monetary policy to meet the 2% inflation target, and in a way that helps to sustain growth and employment. At its meeting ending on 16 March 2022, the MPC voted by a majority of 8-1 to increase Bank Rate by 0.25 percentage points, to 0.75%"*. The BoE also note the impact of increased pressure on energy supplies and food prices resulting from Russia's military invasion of Ukraine; *"Regarding inflation, the invasion of Ukraine by Russia has led to further large increases in energy and other commodity prices including food prices. It is also likely to exacerbate global supply chain disruptions, and has increased the uncertainty around the economic outlook significantly. Global inflationary pressures will strengthen considerably further over coming months, while growth in economies that are net energy importers, including the United Kingdom, is likely to slow"*.
- 2.9 The International Monetary Fund ("IMF") produced a similar forecast for the UK economy in their October 2021 Global Economic Outlook. The IMF stated that the UK economy shrank by -9.8% in 2020. The IMF has estimated a rate of growth of 4.4% in 2022. The IMF have stated that despite the prospect of economic growth the coronavirus and supply chain issues continues to impact the global economy; *"The global economy enters 2022 in a weaker position than previously expected. As the new Omicron COVID-19 variant spreads, countries have reimposed mobility restrictions. Rising energy prices and supply disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. The ongoing retrenchment of China's real estate sector and slower-than-expected recovery of private consumption also have limited growth prospects"*.
- 2.10 Despite the economic headwinds facing the UK, the housing market has outperformed expectations. In 2020, house prices grew by 7.96% and a further minimum of 10.8% in 2021 (based on the latest date available to the HPI). Halifax's Managing Director, Russell Galley states in the Halifax February 2022 House Price Index Report that *"The UK housing market shrugged off a slightly slower start to the year with average property prices rising by another 0.5% in February, or £1,478 in cash terms. This was an eighth successive month of house price growth, as the resilience which has typified the market throughout the pandemic shows little sign of easing. Year-on-year prices grew by 10.8%, the fastest pace of annual growth since June 2007, pushing the average house price up to another record high of £278,123"*.

- 2.11 However, in the third and fourth quarters of 2022, annual house price growth has fallen back, largely as a result of the Government's September 'Fiscal Event' which saw unfunded cuts to taxes and a consequent fall in sterling and increase in bond yields. Nationwide's Chief Economist, Robert Gardener, commented in Nationwide's November 2022 House Price Index Report that "*The fallout from the mini-Budget continued to impact the market, with November seeing a sharp slowdown in annual house price growth to 4.4%, from 7.2% in October. Prices fell by 1.4% month-on-month, after taking account of seasonal effects, the largest fall since June 2020*". Both Nationwide and Halifax indicate the house price growth is expected to continue to slow as a result of continuing pressure on household budgets and the impact of higher interest rate rises. However, Robert Gardner comments that "*much will depend on how the broader economy performs, but a relatively soft landing is still possible*". Halifax observe in their November 2022 House Price Index report that recent falls in annual growth should be viewed in a wider context and reflecting a period of normalisation; "*it is important to remember the context of the last few years, when we witnessed some of the biggest house price increases the market has ever seen*".
- 2.12 In their December 2022 Housing Market Update, Savills reflect the trends reported by Halifax and Nationwide, although they observe that completions remained high in October and were 2.7% higher than the 2017-2019 average for the month.
- 2.13 Forecasts for house price growth identify that values are expected to increase over the next five years, however this price growth is identified as being more moderate than over the past 20 years. There is a consensus that there will be a return to stronger sales value growth in 2022 - 2024, when it is anticipated that the COVID-19 outbreak may have largely subsided. Additionally, positive growth will be further encouraged as more certainty emerges on the deal now agreed for the UK's exit from the EU and employment growth, wage growth and GDP growth return towards trend levels. In their December 2022 Housing Market Update, Savills are forecasting 6.2% cumulative growth across the UK between 2023 and 2027.

Local Housing Market Context

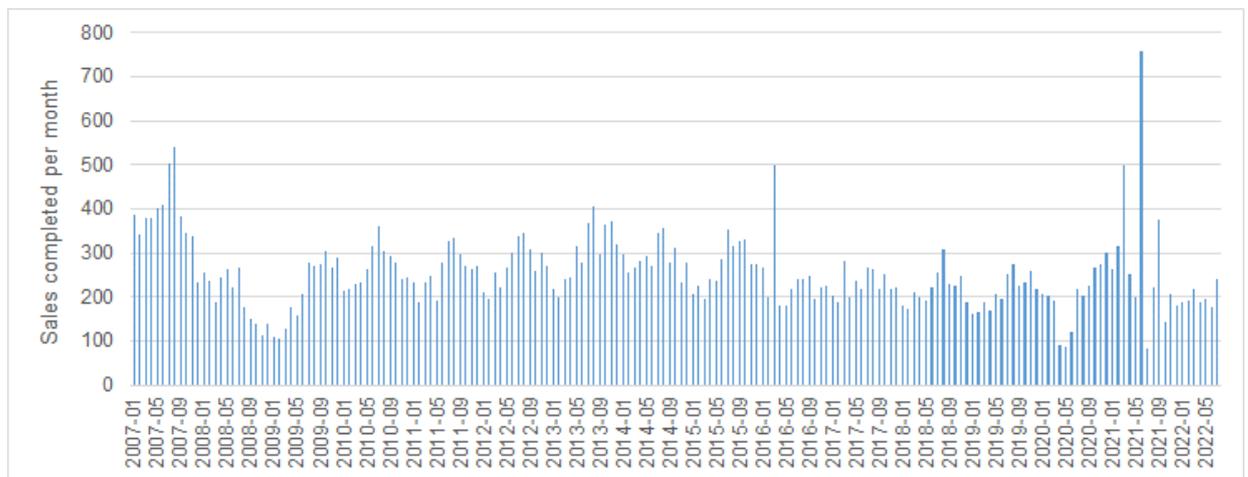
- 2.14 House prices in the London Borough of Richmond upon Thames have followed recent national trends, with values falling in 2008 to 2009 and recovering over the intervening years, as shown in Figure 2.14.1. Sales volumes fell below historic levels between 2009 and 2012, but have since recovered (see Figure 2.14.2), although somewhat volatile during the period after the first coronavirus lockdown. Between November 2015 and December 2019, prices remained broadly unchanged, but between January 2020 and September 2022, values increased by 18.4%.

Figure 2.14.1: Average sales value in Richmond upon Thames



Source: Land Registry

Figure 2.14.2: Sales volumes in Richmond upon Thames (sales per month)

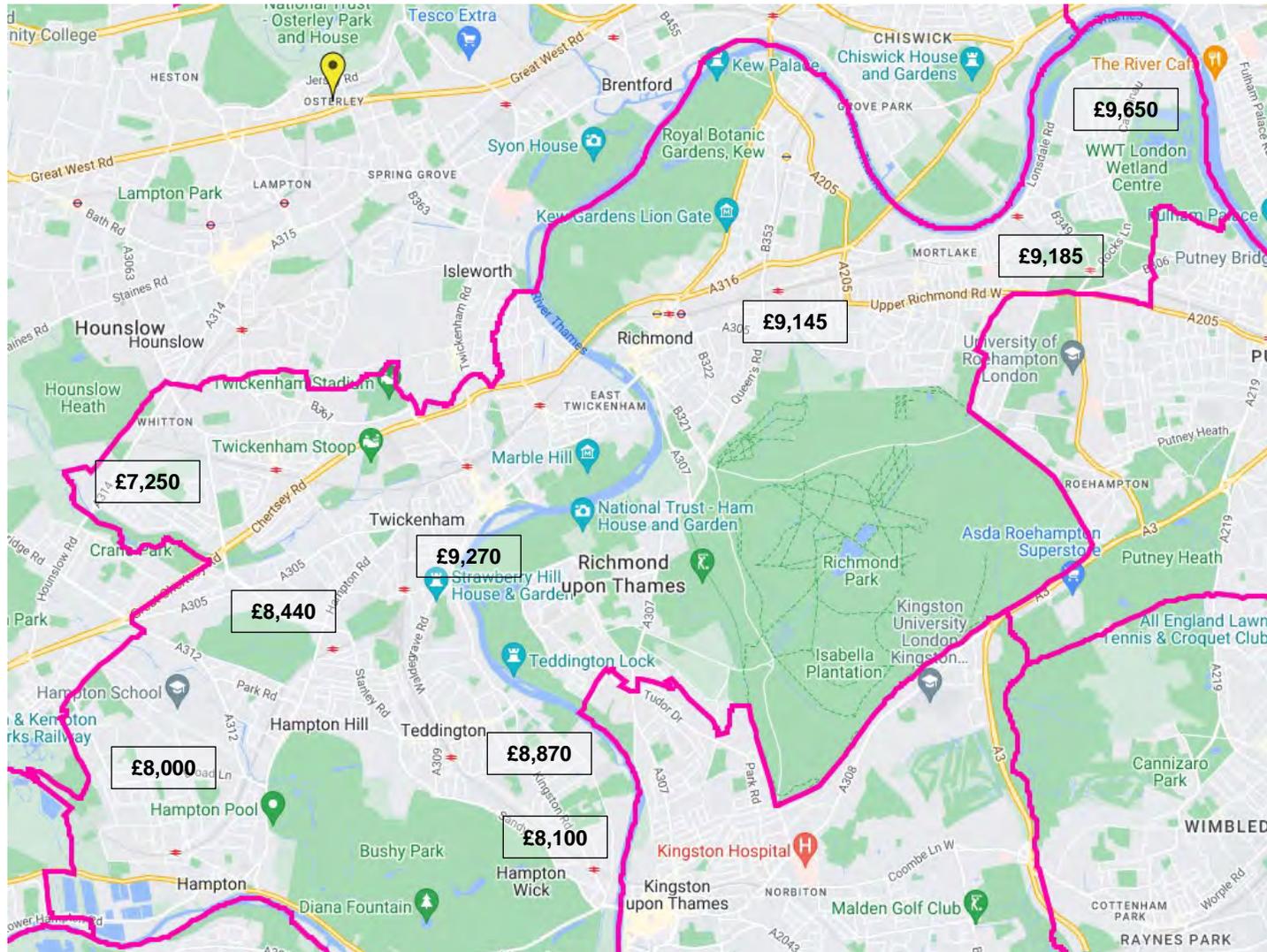


Source: Land Registry

- 2.15 The future trajectory of house prices is currently uncertain, although Savills' *Housing Market Update March 2022* prediction is that values are expected to increase over the next five years. Medium term predictions are that properties in mainstream London markets will remain broadly flat over the period between 2022 and 2026. Savills predict that values in mainstream London markets (i.e. non-prime) will decrease by 12.5% in 2023 and 1% in 2024 and then increase by 2.0% in 2025, 6.0% in 2026 and 5.0% in 2027.
- 2.16 In common with other Boroughs in London, there are variations in sales values between different parts of Richmond upon Thames, as shown in Figure 2.15.1². Highest sales values are achieved in the **north-east** of the borough (Mortlake, Barnes and Richmond) and the centre of the borough (Twickenham and Teddington, with a slightly lower value in the latter). Values are lowest in the western and southern areas of Whitton, Hampton and Hampton Wick.

² Some of the price points in Figure 2.15.1 are for schemes in neighbouring boroughs close to the border with Richmond upon Thames

Figure 2.16.1: Sales values in Richmond upon Thames (approx. £s per square metre) Sources: Map – Google; Values – Land Registry; Molior London



Private rented sector market context

- 2.17 The proportion of households privately renting was forecast to increase from under 10% in 1991 to circa 25% by 2021, largely as a result of affordability issues for households who would have preferred to owner occupy³. Over the same period, the proportion of households owner occupying was forecast to fall from 69% to under 60%. These trends are set to continue in the context of a significant disparity between average household incomes and the amounts required to purchase a residential property in the capital.
- 2.18 Perceived softening of the housing for sale market has prompted developers to seek bulk sales to PRS operators, with significant flows of investment capital into the sector. Investment yields have remained stable in the zones 2 to 4 London market at 3% to 4%. PRS housing as an asset class is still emerging and valuation portfolios and development opportunities is difficult in the context of lack of data. As the market matures, more information will become available, facilitating more sophisticated approaches to valuing and appraising PRS developments.
- 2.19 The PRS market is still immature and as a consequence there is little data available on management costs and returns that would assist potential entrants into the market. However, viability assessments of schemes brought forward to date confirm that profit margins are lower than build for sale on the basis that a developer will sell all the PRS units in a single transaction to an investor/operator. The income stream is therefore akin to a commercial investment where a 15% profit on GDV is typically sought.
- 2.20 A reduced profit margin helps to compensate (to some degree) for the discount to market value that investors will seek. PRS units typically transact at discounts of circa 20% of market value on the basis of build to sell. However, forward funding arrangements will help to reduce finance costs during the build period which offsets the reduction in market value to some degree.
- 2.21 On larger developments, PRS can help to diversify the scheme so that the Developer is less reliant on build to sell units. Building a range of tenures will enable developers to continue to develop schemes through the economic cycle, with varying proportions of units being provided for sale and rent, depending on levels of demand from individual purchasers. However, demand for build for rent product will also be affected by the health of the economy generally, with starting and future rent levels more acutely linked to changes in incomes of potential tenants.

National Policy Context

The National Planning Policy Framework

- 2.22 In February 2019, the government published a revised NPPF and revised PPG, with subsequent updates to the PPG in May and September 2019.
- 2.23 Paragraph 34 of the NPPF states that “*Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan*”.
- 2.24 Paragraph 57 of the NPPF suggests that “*Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning*”.

³ Knight Frank PRS Update August 2017

guidance, including standardised inputs, and should be made publicly available”.

- 2.25 In London and other major cities, the fine grain pattern of types of development and varying existing use values make it impossible to realistically test a sufficient number of typologies to reflect every conceivable scheme that might come forward over the plan period. Core Strategy policy 1 requires 50% affordable housing (70% London Affordable Rent and 30% intermediate London Living Rent or shared ownership), but is applied ‘subject to viability’ having regards to site-specific circumstances. This enables schemes that cannot provide as much as 50% affordable housing to still come forward rather than being sterilised by a fixed or ‘quota’ based approach to affordable housing.
- 2.26 Prior to the publication of the updated NPPF, the meaning of a “*competitive return*” had been the subject of considerable debate. For the purposes of testing the viability of a Local Plan, the Local Housing Delivery Group⁴ concluded that the existing use value of a site plus an appropriate uplift (or a credible alternative use value), represents a competitive return to a landowner. Some members of the RICS considered that a competitive return should be determined by market value⁵, although there was no consensus around this view. The revised NPPF removes the requirement for “competitive returns” and is silent on how landowner returns should be assessed. The 2019 PPG indicates that viability testing of plans should be based on existing use value plus a landowner premium. The revised PPG also expresses a preference for plan makers to test the viability of planning obligations and affordable housing requirements at the plan making stage in the anticipation that this may reduce the need for viability testing developments at the development management stage. Local authorities have, of course, been testing the viability of their plan policies since the first NPPF was adopted⁶, but have adopted policies based on the most viable outcome of their testing, recognising that some schemes coming forward will not meet the targets. This approach maximises delivery, as there is flexibility for schemes to come forward at levels of obligations that are lower than the target, if a proven viability case is made. The danger of the approach in the revised NPPF is that policy targets will inevitably be driven down to reflect the least viable outcome; schemes that could have delivered more would not do so.

CIL Policy Context

- 2.27 As of April 2015 (or the adoption of a CIL Charging Schedule by a charging authority, whichever was the sooner), the S106/planning obligations system’ i.e. the use of ‘pooled’ S106 obligations, was limited to a maximum of five S106 agreements. However, changes in the CIL regulations in September 2019 removed the pooling restrictions, giving charging authorities a degree of flexibility in how they use Section 106 and CIL. The adoption of a CIL charging schedule is discretionary for a charging authority.
- 2.28 It is worth noting that some site specific S106 obligations remain available for negotiation, however these are restricted to site specific mitigation that meet the three tests set out at Regulation 122 of the CIL Regulations (as amended) and at paragraph 56 of the NPPF, and to the provision of affordable housing.
- 2.29 The CIL regulations state that in setting a charge, local authorities must strike “*an appropriate balance*” between revenue maximisation on the one hand and the potentially adverse impact upon the viability of development on the other. The regulations also state that local authorities should take account of other sources of available funding for infrastructure when setting CIL rates. This report deals with viability only and does not consider other sources of funding (this is considered elsewhere within the Council’s evidence base).
- 2.30 From September 2019 onwards, the previous two stage consultation was amended to require a single consultation with stakeholders. Following consultation, a charging schedule must be submitted for independent examination.

⁴ Viability Testing Local Plans: Advice for planning practitioners, June 2012

⁵ RICS Guidance Note: Financial Viability in Planning, August 2012

⁶ And also following the publication of Planning Policy Statement 3 which required that LPAs set affordable housing policies on the basis of both proven need *and* viability. The need for viability testing was established following the quashing in 2008 of Blyth Valley’s Core Strategy, which based its 30% affordable housing target on need alone, with no evidence on the viability of the policy.

- 2.31 The payment of CIL becomes mandatory on all new buildings and extensions to buildings with a gross internal floorspace over 100 square metres once a charging schedule has been adopted. The CIL regulations allow a number of reliefs and exemptions from CIL. Firstly, affordable housing and buildings with other charitable uses (if a material interest in the land is owned by the charity and the development is to be used wholly or mainly for its charitable purpose) are subject to relief. Secondly, local authorities may, if they choose, elect to offer an exemption on proven viability grounds. A local authority wishing to offer exceptional circumstances relief in its area must first give notice publicly of its intention to do so. The local authority can then consider claims for relief on chargeable developments from landowners on a case by case basis. In each case, an independent expert with suitable qualifications and experience must be appointed by the claimant with the agreement of the local authority to assess whether paying the full CIL charge would have an unacceptable impact on the development's economic viability.
- 2.32 The exemption would be available for 12 months, after which time viability of the scheme concerned would need to be reviewed if the scheme has not commenced. To be eligible for exemption, regulation 55 states that the Applicant must enter into a Section 106 agreement; and that the Authority must be satisfied that granting relief would not constitute state aid. It should be noted however that CIL cannot simply be negotiated away or the local authority decide not to charge CIL.
- 2.33 CIL Regulation 40 includes a vacancy period test for calculating CIL liability so that vacant floorspace can be offset in certain circumstances. That is where a building that contains a part which has not been in lawful use for a continuous period of at least six months within the last three years, ending on the day planning permission first permits the chargeable development, the floorspace may not be offset.
- 2.34 The CIL regulations enable local authorities to set differential rates (including zero rates) for different zones within which development would take place and also for different types of development. The CIL Guidance set out in the NPPG (paragraph 022 Reference ID: 25-022-20190901) clarifies that CIL Regulation 13 permits charging authorities to *"apply differential rates in a flexible way [including] in relation to geographical zones within the charging authority's boundary; types of development; and/or scales of development"*. Charging Authorities taking this approach need to ensure that such different rates are justified by a comparative assessment of the economic viability of those categories of development. Further the NPPG clarifies that the definition of "use" for this purpose is not tied to the classes of development in the Town and Country Planning Act (Use Classes) Order 1987, although that Order does provide a useful reference point. The NPPG also sets out (paragraph 024 Reference ID: 25-024-20190901) that charging authorities may also set differential rates in relation to, scale of development i.e. by reference to either floor area or the number of units or dwellings.
- 2.35 The 2010 CIL regulations set out clear timescales for payment of CIL, which are varied according to the size of the payment, which by implication is linked to the size of the scheme. The 2011 amendments to the regulations allowed charging authorities to set their own timescales for the payment of CIL under regulation 69B if they choose to do so. This is an important issue that the Council will need to consider, as the timing of payment of CIL can have an impact on an Applicant's cashflow (the earlier the payment of CIL, the more interest the Applicant will bear before the development is completed and sold).
- 2.36 The Government published the findings of the independent CIL review alongside the Housing White Paper in February 2017. The White Paper identified at paragraph 2.28 that the Government *"continue to support the existing principle that developers are required to mitigate the impacts of development in their area, in order to make it acceptable to the local community and pay for the cumulative impacts of development on the infrastructure of their area."* The White Paper summarised the main finding of the CIL review to be that *"the current system is not as fast, simple, certain or transparent as originally intended."*
- 2.37 As a result, the Government committed to *"examine the options for reforming the system of developer contributions including ensuring direct benefit for communities, and will respond to the independent review and make an announcement at Autumn Budget 2017."* Revised regulations came into effect on 1 September 2019 which introduced the following changes:

- Consultation requirements to be amended to remove the current two stage consultation process and replace this with a single consultation.
- Removal of the pooling restrictions contained within Regulation 123.
- Charging authorities will no longer be required to publish a Regulation 123 list.
- Changes to calculations of chargeable amounts in different cases, including where granting of amended scheme under Section 73 leads to an increased or decreased CIL liability.
- Removal of provisions which resulted in reliefs being lost if a commencement notice was not served before a developer starts a development. A surcharge will apply in future but the relief will not be lost.
- Introduction of 'carry-over' provisions for a development which is amended by a Section 73 permission, providing the amount of relief does not change.
- Charging authorities are to be required to publish an annual infrastructure funding statement, setting out how much CIL has been collected and what it was spent on. Similar provisions to be introduced for Section 106 funds.
- Charging authorities to publish annual CIL rate summaries showing the rates after indexation.

Mayoral CIL

- 2.38 The Borough is located within Mayoral CIL Zone 1, which attracts a rate of £80 per square metre before indexation⁷. Future receipts from the Mayoral CIL will be used to contribute towards strategic transport infrastructure, including Crossrail 2 (a north-east to south-west line) to relieve pressure on existing transport networks.

Borough CIL

- 2.39 The Council approved its CIL Charging Schedule in July 2014 and it came into effect on 1 November 2014. Table 2.39.1 below summarises the prevailing and indexed rates of CIL, using the Annual CIL Rate Summary 2022 (published in December 2021). For C3 residential developments in the north of the borough (Richmond, Barnes and Twickenham town centre), the adopted rate is £250 per square metre (£347.28 per square metre including indexation). In all other parts of the borough, the rate for residential developments is £190 per square metre (£263.93 per square metre after indexation). There are various rates for office, retail, hotels and care homes in different parts of the borough, as noted in Table 2.39.1.

Table 2.39.1: CIL rates per net additional square metre in the Charging Schedule

Development type	Zone	Adopted rate	Indexed rate
Residential C3 use class	Upper	£250	£347.28
	Lower	£190	£263.93
Offices	Richmond Town Centre	£25	£34.73
Retail – mainly/wholly convenience	All areas	£150	£208.37
Retail – mainly/wholly comparison	Richmond Town Centre	£150	£208.37
Hotels	Lower	£25	£34.73
Care Homes	Lower	£25	£34.73
All other uses	All areas	£0	£0

⁷ The impact of indexation is discussed in section 6.

Local Policy context

- 2.40 There are numerous policy requirements that are now embedded in base build costs for schemes in London addressing London Plan requirements⁸, which are mirrored in borough Local Plans (i.e. secure by design, lifetime homes, landscaping, amenity space, internal space standards, car parking, waste storage, tree preservation and protection etc). Therefore, it is unnecessary to establish the cost of all these pre-existing policy requirements, which cannot be altered by the Council's new Local Plan.
- 2.41 In order to assess the ability of schemes to absorb emerging plan policies, it is also necessary to factor in the pre-existing requirements in the adopted policies as well as the adopted CIL rates. The affordable housing policy is tested at various percentages, as it has a significant bearing on the viability of developments, even though it has been in place for a considerable period.
- 2.42 The Council consulted on its Regulation 18 'Pre-Publication Draft Local Plan' between December 2021 and January 2022. The Council has been considering the consultation responses and is drafting its Regulation 19 'Publication Draft Local Plan' which is due to be published in Spring 2023. The regulation 18 policies are summarised at Appendix 1 and the policies with specific cost implications are identified below:
- **Policies 3 and 4** promote zero carbon development and seek to minimise greenhouse gas emissions and promote energy efficiency as part of the Borough's contribution to reducing global warming and tackling the climate emergency.
 - **Policy 6** on 'Sustainable Construction standards' requires that non-residential development should achieve BREEAM outstanding standard.
 - **Policy 7** seeks to reduce embodied carbon in developments.
 - **Policy 11** seeks 50% affordable housing across the borough as a whole. Schemes providing 10 or more units are required to provide 50% affordable housing on-site and schemes of 9 or fewer units are required to make a financial contribution on a 'sliding-scale' basis.
 - **Policy 13** requires that 10% of units meet Part M4 (3) of the Building Regulations (wheelchair accessible) and all other housing is to meet Part M4 (2) (accessible and adaptable).
 - **Policy 24** requires that developments of industrial floorspace should provide an element of affordable workspace in line with Policy 25.
 - **Policy 25** requires that developments providing more than 1,000 square metres of employment floorspace provide affordable workspace at discounted rents.
 - **Policy 34** requires that developments contribute towards maintenance costs of public open spaces. We have incorporated this requirement in the allowances in our appraisals for Section 106 obligations.
 - **Policy 37** outlines requirements for new and open space in new developments. We have incorporated this requirement in the allowances in our appraisals for Section 106 obligations.
 - **Policy 38** requires that residential developments achieve an Urban Greening Factor of 0.4 and non-residential developments achieve 0.3.
 - **Policy 39** requires that developments achieve Bio-Diversity Net Gain of 20%.
 - **Policy 49** requires that developers demonstrate that there is sufficient capacity in existing social and community facilities to accommodate their development. Contributions towards additional

⁸ London Plan policy requirements were themselves viability tested in the 'London Plan Viability Study December 2017' available here: https://www.london.gov.uk/sites/default/files/london_plan_viability_study_dec_2017.pdf

facilities and upgrades to existing facilities are incorporated within the allowances in our appraisals for Section 106 obligations.

Development context

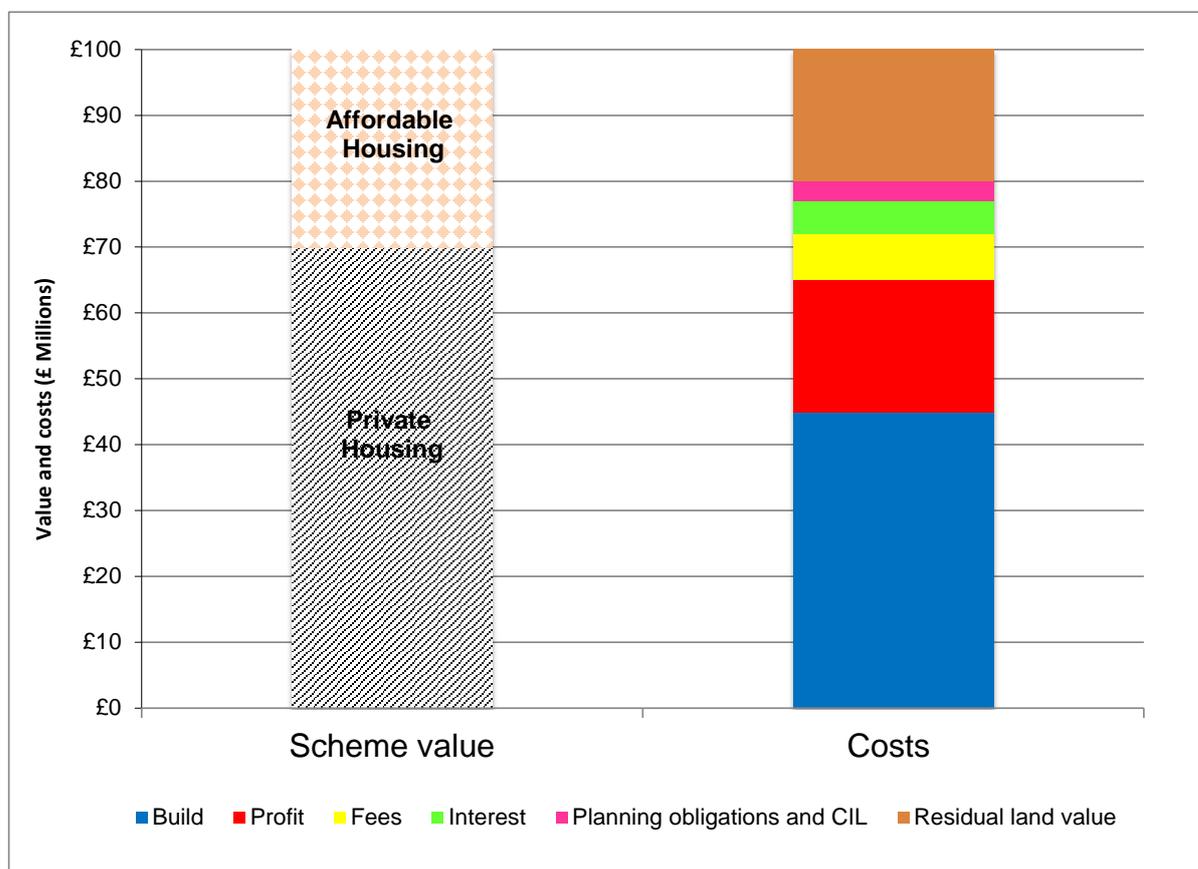
- 2.43 Richmond upon Thames is an Outer-London borough located in south-west London. The borough is bordered by the River Thames on part of its northern boundary, which also dissects the Borough to the west of Richmond. A significant proportion of the Borough's land mass is open land, including Richmond Park, Bushy Park and Kew Gardens.
- 2.44 The borough has numerous transport routes, including mainline trains from central London (London Waterloo Station) providing east-west to the main town centres, including stations at Mortlake, Barnes, Richmond, Twickenham, Teddington and Hampton. Richmond also benefits from London Underground District Line services and the London Overground serves Richmond and Kew Gardens stations. Public Transport Accessibility Levels ('PTAL') are highest in Richmond and Twickenham, where PTALs reach levels 5 and 6, meaning excellent, but many other parts of the borough reach levels 1 to 2 (meaning the lowest levels of accessibility), the latter being commensurate with the more suburban makeup of the borough.
- 2.45 Developments in Richmond upon Thames are predominantly small in-fill sites with few major development opportunities. The bulk of development (in terms of volume of units) is expected to come forward on sites in Town Centres and highly accessible locations such as Richmond, Twickenham, Teddington and Hampton, although the London Plan now directs incremental intensification to existing residential areas within high PTALs or close to stations or town centres which covers more than half of the borough.
- 2.46 There are long-standing policy approaches to protect against any net loss in existing residential and employment floorspace, with a modified Article 4 direction for Class E conversion to residential confirmed in 2022, covering parts of the borough's centres and designated employment areas. However, there are still significant opportunities for development through the recycling of previously developed sites, including vacant and under-utilised buildings, commercial buildings and car parks.

3 Methodology and appraisal approach

- 3.1 Our methodology follows standard development appraisal conventions, using locally-based sites and assumptions that reflect local market and planning policy circumstances. The study is therefore specific to Richmond upon Thames and tests the Council's emerging planning policy requirements alongside adopted CIL rates.

Approach to testing development viability

- 3.2 Appraisal models can be summarised via the following diagram. The total scheme value is calculated, as represented by the left hand bar. This includes the sales receipts from the private housing (the hatched portion) and the payment from a Registered Provider ('RP') (the chequered portion) for the completed affordable housing units. For a commercial scheme, scheme value equates to the capital value of the rental income after allowing for rent free periods and purchaser's costs. The model then deducts the build costs, fees, interest, planning obligations, CIL and developer's profit. A 'residual' amount is left after all these costs are deducted – this is the land value that the Developer would pay to the landowner. The residual land value is represented by the brown portion of the right hand bar in the diagram.



- 3.3 The Residual Land Value is normally a key variable in determining whether a scheme will proceed. If a proposal generates sufficient positive land value (in excess of existing use value, discussed later), it will be implemented. If not, the proposal will not go ahead, unless there are alternative funding sources to bridge the 'gap'.

- 3.4 Issues with establishing key appraisal variables are summarised as follows:

- Development costs are subject to national and local monitoring and can be reasonably accurately assessed in 'normal' circumstances. In Boroughs like Richmond upon Thames, most

sites will be previously developed. These sites can sometimes encounter 'exceptional' costs such as decontamination. Such costs can be very difficult to anticipate before detailed site surveys are undertaken;

- Assumptions about development phasing, phasing of Section 106 contributions and infrastructure required to facilitate each phase of the development will affect residual values. Where the delivery of a planning obligation is deferred, the lower the real cost to the applicant (and the greater the scope for increased affordable housing and other planning obligations). This is because the interest cost is reduced if the costs are incurred later in the development cashflow; and
 - While Developer's Profit has to be assumed in any appraisal, its level is closely correlated with risk. The greater the risk, the higher the profit level required by lenders. While profit levels were typically up to around 15% of completed development value at the peak of the market in 2007, banks currently require schemes to show a higher profit to reflect the current risk. Typically, developers and banks are targeting around 17 profit on value of the private housing element.
- 3.5 Ultimately, the landowner will make a decision on implementing a project on the basis of return and the potential for market change, and whether alternative developments might yield a higher value. The landowner's 'bottom line' will be achieving a residual land value that sufficiently exceeds 'existing use value'⁹ or another appropriate benchmark to make development worthwhile. The margin above existing use value may be considerably different on individual sites, where there might be particular reasons why the premium to the landowner should be lower or higher than other sites.
- 3.6 Clearly, however, landowners have expectations of the value of their land which often exceed the value of the current use. Ultimately, if landowners' reasonable expectations are not met, they will not voluntarily sell their land and (unless a Local Authority is prepared to use its compulsory purchase powers) some may simply hold on to their sites, in the hope that policy may change at some future point with reduced requirements. However, the communities in which development takes place also have reasonable expectations that development will mitigate its impact, in terms of provision of community infrastructure, which will reduce land values. It is within the scope of those expectations that developers have to formulate their offers for sites. The task of formulating an offer for a site is complicated further still during buoyant land markets, where developers have to compete with other developers to secure a site, often speculating on increases in value.

Viability benchmark

- 3.7 In February 2019 (with a re-issue in July 2021), the government published a revised NPPF, which indicates at paragraph 34 that *"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan"*. The revised PPG indicates that for the purposes of testing viability, local authorities should have regard to existing use value of land plus a premium to incentivise release for redevelopment.
- 3.8 The Mayor's Affordable Housing and Viability SPG focuses on decision making in development management, rather than plan making, but indicates that benchmark land values should be based on existing use value plus a premium which should be *"fully justified based on the income generating capacity of the existing use with reference to comparable evidence on rents, which excludes hope value associated with development on the site or alternative uses"*.
- 3.9 The Local Housing Delivery Group published guidance¹⁰ in June 2012 which provides guidance on testing viability of Local Plan policies. The guidance notes that *"consideration of an appropriate Threshold Land Value [or viability benchmark] needs to take account of the fact that future plan*

⁹ For the purposes of this report, existing use value is defined as the value of the site in its existing use, assuming that it remains in that use. We are not referring to the RICS Valuation Standards definition of 'Existing Use Value'.

¹⁰ Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012

policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy”.

3.10 In light of the weaknesses in the market value approach, the Local Housing Delivery Group guidance recommends that benchmark land value “*is based on a premium over current use values*” with the “*precise figure that should be used as an appropriate premium above current use value [being] determined locally*”. The guidance considers that this approach “*is in line with reference in the NPPF to take account of a “competitive return” to a willing land owner*”.

3.11 The examination on the Mayor of London’s first CIL charging schedule considered the issue of an appropriate land value benchmark. The Mayor had adopted existing use value, while certain objectors suggested that ‘Market Value’ was a more appropriate benchmark. The Examiner concluded that:

“The market value approach... while offering certainty on the price paid for a development site, suffers from being based on prices agreed in an historic policy context.” (paragraph 8) and that “I don’t believe that the EUV approach can be accurately described as fundamentally flawed or that this examination should be adjourned to allow work based on the market approach to be done” (paragraph 9).

3.12 In his concluding remark, the Examiner points out that

*“the price paid for development land may be reduced [so that CIL may be accommodated]. As with profit levels there may be cries that this is unrealistic, but **a reduction in development land value is an inherent part of the CIL concept**. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges. (paragraph 32 – emphasis added).*

3.13 It is important to stress, therefore, that there is no single threshold land value at which land will come forward for development. The decision to bring land forward will depend on the type of owner and, in particular, whether the owner occupies the site or holds it as an asset; the strength of demand for the site’s current use in comparison to others; how offers received compare to the owner’s perception of the value of the site, which in turn is influenced by prices achieved by other sites. Given the lack of a single threshold land value, it is difficult for policy makers to determine the minimum land value that sites should achieve. This will ultimately be a matter of judgement for each planning authority.

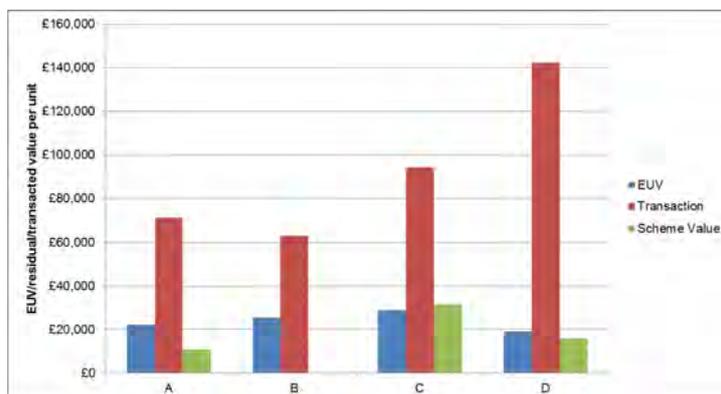
3.14 Respondents to consultations on planning policy documents in other authorities in London have made various references to the RICS Guidance on ‘Viability in Planning’ and have suggested that councils should run their analysis on market values. This would be an extremely misleading measure against which to test viability, as market values should reflect *existing policies already in place*, and would consequently tell us nothing as to how future (as yet un-adopted) policies might impact on viability. It has been widely accepted elsewhere that market values are inappropriate for testing planning policy requirements.

3.15 Relying upon historic transactions is a fundamentally flawed approach, as offers for these sites will have been framed in the context of current planning policy requirements, so an exercise using these transactions as a benchmark would tell the Council nothing about the potential for sites to absorb as yet unadopted policies. Various Local Plan inspectors and CIL examiners have accepted the key point that Local Plan policies and CIL will ultimately result in a reduction in land values, so benchmarks must consider a reasonable minimum threshold which landowners will accept. For local authority areas such as Richmond upon Thames, where the vast majority of sites are previously developed, the ‘bottom line’ in terms of land value will be the value of the site in its existing use. This fundamental point is recognised by the RICS at paragraph 3.4.4. of their Guidance Note on ‘Financial Viability in Planning’:

“For a development to be financially viable, any uplift from current use value to residual land value that arises when planning permission is granted should be able to meet the cost of planning obligations while ensuring an appropriate Site Value for the landowner and a market risk adjusted return to the developer in delivering that project (the NPPF refers to this as ‘competitive returns’ respectively). The return to the landowner will be in the form of a land value in excess of current use value”.

- 3.16 The Guidance goes on to state that *“it would be inappropriate to assume an uplift based on set percentages ... given the diversity of individual development sites”.*
- 3.17 Commentators also make reference to ‘market testing’ of benchmark land values. This is another variant of the benchmarking advocated by respondents outlined at paragraph 3.13. These respondents advocate using benchmarks that are based on the prices that sites have been bought and sold for. There are significant weaknesses in this approach which none of the respondents who advocate this have addressed. In brief, prices paid for sites are a highly unreliable indicator of their actual value, due to the following reasons:
- Transactions are often based on bids that ‘take a view’ on squeezing planning policy requirements below target levels. This results in prices paid being too high to allow for policy targets to be met. If these transactions are used to ‘market test’ CIL rates, the outcome would be unreliable and potentially highly misleading.
 - Historic transactions of housing sites are often based on the receipt of grant funding, which is no longer available in most cases.
 - There would be a need to determine whether the developer who built out the comparator sites actually achieved a profit at the equivalent level to the profit adopted in the viability testing. If the developer achieved a sub-optimal level of profit, then any benchmarking using these transactions would produce unreliable and misleading results.
 - Developers often build assumptions of growth in sales values into their appraisals, which provides a higher gross development value than would actually be achieved today. Given that our appraisals are based on current values, using prices paid would result in an inconsistent comparison (i.e. current values against the developer’s assumed future values). Using these transactions would produce unreliable and misleading results.
- 3.18 These issues are evident from a recent BNP Paribas Real Estate review of evidence submitted in viability assessments where the differences between the value ascribed to developments by applicants and the amounts the sites were purchased for by the same parties. The prices paid exceeded the value of the consented schemes by between 52% and 1,300%, as shown in Figure 3.18.1. This chart compares the residual value of four central London development proposals to the sites’ existing use values and the price which the developers paid to acquire the sites (all the data is on a per unit basis).

Figure 3.18.1: Comparison of residual values to existing use value and price paid for site



- 3.19 For the reasons set out above, the approach of using current use values is a more reliable indicator of viability than using market values or prices paid for sites, as advocated by certain observers. Our assessment follows this approach, as set out in Section 4.
- 3.20 The NPPG indicates that planning authorities should adopt benchmark land values based on existing use values. It then goes on to suggest that the premium above existing use value can be informed by land transactions. This would in effect simply level benchmark land values up to market value, with all the issues associated with this (as outlined above). The NPPG does temper this approach by indicating that *“the landowner premium should be tested and balanced against emerging policies”* and that *“the premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements”*. The guidance also stresses in several places that “price paid for land” should not be reflected in viability assessments. This would exclude use of transactional data thus addressing the issues highlighted in paragraphs 3.17 and 3.18.

Stakeholder consultation on appraisal inputs

- 3.21 The Council provided a schedule of appraisal inputs (as set out in the next Section) to stakeholders for comment. This schedule and a summary of the responses to the consultation is attached as Appendix 2.
- 3.22 We would observe that in any consultation on appraisal inputs, respondents who will be affected by emerging policies will inevitably favour adopting more pessimistic appraisal inputs to limit the extent of viability of developments. The responses should be viewed with this in mind. However, generally there were no strong objections or evidence submitted to indicate that any changes should be made to the inputs.

4 Appraisal assumptions

- 4.1 We have appraised 30 development typologies across the borough, these include a range of typologies which were developed alongside the Council, informed by past development types and current pipeline sites, to reflect the development expected to come forward under the new Local Plan, particularly taking into account the importance of small sites. The development typologies are identified in Table 4.1.1 overleaf (with further detailed information at Appendix 3). Floor areas for commercial uses are gross internal areas and are indicative estimates only without the benefit of detailed design. The appraisals include sufficient gross internal floorspace to accommodate the space standards and amenity standards in Policy D6 of the London Plan.

Residential sales values

- 4.2 Residential values in the area reflect national trends in recent years but do of course vary between different sub-markets, as noted in Section 2. We have considered comparable evidence of new build schemes in the borough to establish appropriate values for testing purposes. This exercise involved analysis of 1,576 transactions recorded by the Land Registry between January 2021 and March 2022 but brought up to date by reference to changes in the House Price Index from the point of sale. This analysis indicates that developments in the borough will attract average sales values ranging from circa £7,130 per square metre (£662 per square foot) to £9,880 per square metre (£918 per square foot), as shown in Figure 2.16.1. As noted in Section 2, the highest sales values are achieved in the north east of the Borough, and in Richmond and Twickenham. Developments in the western and south-western parts of the borough are lowest (£7,250 per square metre or £674 per square foot in Whitton and £8,000 per square metre (£744 per square foot) in Hampton).
- 4.3 We have also tested the impact of the provision of private units as rented by discounting the market value for these units by 20%, which reflects the discount we have seen on live developments when units are provided as Private Rented Sector stock. As noted in Section 2, this discount is offset to a degree by a reduction in profit margin of circa 5%, so the net reduction in value is 15%.
- 4.4 As noted earlier in the report, Savills predict that sales values will increase over the medium term (i.e. the next five years). Whilst this predicted growth cannot be guaranteed, we have run a series of sensitivity analyses assuming growth in sales values accompanied by cost inflation as summarised in Table 4.4.1. While these growth scenarios are based on a number of forecasts, they cannot be guaranteed and the results which these scenarios produce must be viewed as indicative only.

Table 4.4.1: Growth scenario

Year	1 2022	2 2023	3 2024	4 2025	5 2026	6 2027 and each year thereafter
Values	2.0%	1.5%	1.0%	0.5%	0.5%	3.0%
Costs	2.0%	2.0%	2.5%	2.5%	2.5%	2.5%

Affordable housing tenure and values

- 4.5 Policy 11 in the Draft Local Plan requires schemes capable of providing 10 or more units to provide 50% affordable housing with a tenure mix of 70% rent and 30% intermediate. Schemes providing 9 or fewer units are required to provide affordable housing in accordance with a sliding scale, as follows:

Table 4.5.1: Affordable housing sliding scale

No of units proposed (gross)	Conversions (no loss of employment floorspace)	New build development (no loss of employment floorspace)	For any units replacing employment floorspace
9	36%	45%	90%
8	32%	40%	80%

No of units proposed (gross)	Conversions (no loss of employment floorspace)	New build development (no loss of employment floorspace)	For any units replacing employment floorspace
7	28%	35%	70%
6	24%	30%	60%
5	20%	25%	50%
4	16%	20%	40%
3	12%	15%	30%
2	8%	10%	20%
1	4%	5%	10%

- 4.6 Clearly the percentages of affordable housing on schemes where employment space is lost are designed to incentivise either retention of existing employment floorspace or reprovision of employment floorspace. Residual land values generated by schemes with payments in lieu equating to 90% affordable housing are very unlikely to exceed existing use value, so landowners would not be incentivised to release sites for development. This will result in unviable outcomes, but clearly this outcome needs to be considered in the context of wider planning policy objectives.
- 4.7 For the purposes of testing potential levels of affordable housing to inform the draft plan policy approach, our appraisals assume that the rented housing is let at rents that do not exceed London Affordable Rents, as shown in Table 4.7.1. We have also run a sensitivity analysis using social rents which are the lowest rents that the Council can set in its emerging policies.

Table 4.7.1: Affordable housing rents (per week)

Rent type	1 bed	2 bed	3 bed	4 bed
London Affordable Rent (2022/23)	£168.34	£178.23	£188.13	£198.03
Social Rents	£117.96	£146.78	£163.12	£171.69
Affordable Rent (not exceeding LHA) ¹¹	£212.88	£270.41	£322.19	£379.73
London Living Rent (intermediate tenure) ¹²	£211.50	£235.00	£258.51	£282.01

- 4.8 RPs are permitted to increase rents by CPI plus 1% per annum which we have reflected in our assessment.
- 4.9 To establish the capital value of the rented units, we have used a discounted cashflow model which replicates the approach used by registered providers when preparing bids to acquire new housing stock. The model projects the rents over a 35 year period and deducts the estimated voids and bad debts, management costs, maintenance costs and allowances for major repairs. The model establishes the present value of the net rental income by applying a discount rate (reflecting the cost of funds and RP's risk margin), reflecting the price that can, in principle be paid to acquire the completed units from a developer.
- 4.10 We value the shared ownership units by firstly establishing the unrestricted market value of each unit by reference to comparable evidence of similar units. The value of the initial equity stake sold to the purchaser (typically 25%) is the first segment of value. The purchaser will also pay a rent on the retained equity at rate not exceeding 2.75% of the retained equity. The capital value of this rent is calculated using a discounted cashflow model. The two elements (initial equity stake sold plus capital value of rental income) are added together to establish a total value.

¹¹ Based on Outer West London Broad Rental Market Area LHAs

¹² Based on GLA benchmark rents for Heathfield Ward, which is at the lowest end of the range in Richmond upon Thames

Table 4.1.1: Development typologies tested in the study (all areas are square metre gross internal areas)

Site	Description	Site area HA	Units	Ave GIA per unit	Residential floorspace	Retail	Super-market	Office	Light ind, B2, B8	C1 Hotel	C2	D1	D2	Gross floorspace	No of floors
1	One unit scheme (houses)	0.03	1	108	108	0	0	0	0	0	0	0	0	108	2
2	Two unit scheme (houses)	0.05	2	108	215	0	0	0	0	0	0	0	0	215	2
3	Two unit scheme (flats)	0.04	2	75	150	0	0	0	0	0	0	0	0	150	2
4	Three unit scheme (houses)	0.08	3	98	293	0	0	0	0	0	0	0	0	293	2
5	Three unit scheme (flats)	0.04	3	75	225	0	0	0	0	0	0	0	0	225	2
6	Four unit scheme (houses)	0.10	4	101	404	0	0	0	0	0	0	0	0	404	2
7	Four unit scheme (flats)	0.06	4	79	317	0	0	0	0	0	0	0	0	317	2
8	Five unit scheme (houses)	0.13	5	98	488	0	0	0	0	0	0	0	0	488	2
9	Five unit scheme (flats)	0.07	5	75	375	0	0	0	0	0	0	0	0	375	3
10	Seven unit scheme (houses)	0.18	7	100	697	0	0	0	0	0	0	0	0	697	2
11	Seven unit scheme (flats)	0.10	7	78	543	0	0	0	0	0	0	0	0	543	3
12	Ten unit scheme (houses)	0.25	10	99	989	0	0	0	0	0	0	0	0	989	2
13	Ten unit scheme (flats)	0.14	10	78	775	0	0	0	0	0	0	0	0	775	4
14	Twenty unit scheme (houses and flats)	0.33	20	82	1,630	0	0	0	0	0	0	0	0	1,630	3
15	Twenty unit scheme (flats)	0.22	20	80	1,590	0	0	0	0	0	0	0	0	1,590	4
16	Thirty unit scheme (flats with community use on ground floor)	0.33	30	80	2,385	0	0	0	0	0	0	200	0	2,585	4

Site	Description	Site area HA	Units	Ave GIA per unit	Residential floorspace	Retail	Super-market	Office	Light ind, B2, B8	C1 Hotel	C2	D1	D2	Gross floorspace	No of floors
17	Fifty unit scheme (flats - lower density)	0.56	50	80	3,975	0	200	0	0	0	0	0	0	4,175	3
18	Fifty unit scheme (flats - higher density)	0.42	50	76	3,800	0	200	0	0	0	0	0	0	4,000	4
19	Seventy unit scheme (Industrial/employment led scheme)	0.78	70	80	5,565	0	0	0	2,500	0	0	0	0	8,065	4
20	Seventy unit scheme (flats - higher density)	0.58	70	70	4,883	0	200	0	0	0	0	0	0	5,083	5
21	One hundred unit scheme (flats - lower density)	1.11	100	80	7,950	200	200	0	0	0	0	0	0	8,350	4
22	One hundred unit scheme (flats - higher density)	0.83	100	70	-	0	200	0	0	0	0	0	0	200	4
23	Two hundred unit scheme (flats)	1.67	200	72	16,667	250	250	0	0	0	0	0	0	17,167	5
24	Three hundred unit scheme (flats)	2.50	300	72	-	0	250	0	0	0	0	0	0	250	5
25	Four hundred unit scheme (flats)	3.33	400	72	28,800	250	500	0	0	0	0	0	0	29,550	6
26	Six hundred unit scheme (flats)	5.00	600	72	-	500	250	0	0	0	0	0	0	750	6
27	Small scale Office	1.00	0	0	-	500	250	27,500	-	0	0	-	0	28,250	5
28	Medium scale Office	1.00	0	0	-	-	250	35,000	-	0	0	-	0	35,250	5
29	Industrial Scheme new build (50% plot ratio)	1.00	0	0	-	-	-	-	5,000	0	0	-	0	5,000	1
30	Industrial scheme intensification (60% plot ratio)	1.00	0	0	-	-	-	-	6,000	0	0	-	0	6,000	1

- 4.11 The Council's Intermediate Housing Policy was recently updated to require that the definition of qualifying households will require that a household income threshold of £50,000 per annum will be applied to two thirds of units, with the remaining third sold to households in receipt of incomes of up to £90,000 (or prevailing limit in the London Plan Annual Monitoring Report. Registered providers are required to demonstrate the affordability of units at an average household income of £56,200. This will limit the capital values that shared ownership units will generate.
- 4.12 Draft Policy 13 is not prescriptive on housing mix, however the housing mix applied has been based on the findings from the Stage 1 Local Housing Needs Assessment (2021), previous delivery and discussions with the Council's Housing Enabling team. The housing mix applied to across the affordable tenures is included in Table 4.12.1.

Table 4.12.1: Affordable Housing mixes applied

Tenure	1 bed	2 bed	3 bed	4 bed
Rented Units	20%	35%	35%	10%
Shared ownership and London Living Rent	30%	40%	20%	10%

- 4.13 A key issue for development viability is the capital value that each tenure will generate in terms of receipt from the acquiring RPs, as this will be one of the inputs that constitutes the Gross Development Value of a development. Table 4.13.1 summarises the capital values that each tenure would generate.

Table 4.13.1: Capital values of affordable housing (per square foot Net Internal Area)

Tenure	1 bed	2 bed	3 bed	4 bed	Blended value
Social Rent	£225	£222	£187	£177	£192
London Affordable Rent	£343	£279	£221	£209	£242
Affordable Rent (not exceeding LHA)	£402	£400	£359	£386	£362
London Living Rent	£399	£336	£272	£267	£294
Shared ownership (£50,000 income threshold)	£426	£308	£214	£187	£278
Shared ownership (£92,000 income threshold)	£525	£525	£461	£402	£467
Shared ownership (overall blended rate)	-	-	-	-	£341

- 4.14 The GLA 'Affordable Homes Programme 2021-2026' document clearly states that Registered Providers will not receive grant funding for any affordable housing provided through planning obligations on developer-led developments. Consequently, all our appraisals assume nil grant. Clearly if grant funding does become available over the plan period, it should facilitate an increase in the provision of affordable housing when developments come forward.

Rents and yields for commercial development

- 4.15 Our assumptions on rents and yields for the retail, office and industrial floorspace are summarised in Table 4.15.1. These assumptions are informed by 219 lettings of similar floorspace in the Borough recorded by CoStar since January 2022 (attached as Appendix 4) and we have applied the upper quartile rent in each area, reflecting higher rents achieved for newly built space. Our appraisals assume a 12-month rent-free period for all types of commercial floorspace.

Table 4.15.1: Commercial rents (£s per square metre) and yields

Commercial floorspace	Rent per square metre	Investment yield	Rent free period (months)
Retail	Barnes/Mortlake: £435	6.00%	12
	Twickenham: £397	6.00%	12
	Richmond: £786	6.00%	12
	Hampton: £352	6.00%	12
	Teddington: £454	6.00%	12
Supermarkets	Borough wide: £250	4.00%	6
Office	Barnes/Mortlake: £345	6.00%	12
	Twickenham: £361	6.00%	12
	Richmond: £457	6.00%	12
	Hampton: £318	6.00%	12
	Teddington: £340	6.00%	12
Industrial and warehousing	Whitton: £199	4.50%	12
	Twickenham: £260	4.50%	12
	Richmond: £215	4.50%	12
	Hampton: £231	4.50%	12
	Teddington: £251	4.50%	12

Build costs

- 4.16 We have sourced build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes (see Appendix 5). Base costs (adjusted for local circumstances by reference to BICS multiplier) are as follows:

Table 4.16.1: BCIS build costs

Type of development	BCIS cost	Base cost	External works	Total (before policy costs)
Houses	810.13 Estate housing terraced 2-storey	£1,611	10%	£1,772
Flats – fewer than 6 storeys	816 Flats -3-5 storeys	£1,836	10%	£2,020
Flats – 6+ storeys	816 Flats – 6 or more storeys	£2,193	10%	£2,412
Retail	345 Shops	£1,623	10%	£1,785
Supermarkets	344 Supermarkets generally	£1,796	10%	£1,976
Offices	320 Offices air conditioned generally	£2,503	10%	£2,753
B2 industrial	282 Factories generally	£1,144	10%	£1,258
B8 storage and warehousing	284 Warehouses/ stores	£967	10%	£1,064
D1 / D2 floorspace	532 Community centres generally	£2,650	10%	£2,915

- 4.17 As noted in Table 4.16.1, the base costs above are increased by 10% for houses, 10% for flats and 10% for commercial to account for external works (including car parking spaces).

Zero carbon and BREEAM

- 4.18 Research undertaken by CIS on behalf of the Council indicates that the cost of achieving the Council's policy target of 60% reductions in carbon emissions on residential and non-residential developments equates to 5% of construction costs.
- 4.19 Although the costs of operational and embodied carbon are currently somewhat unclear, we have adopted the following assumptions for testing purposes, which the Council's climate change advisors (CIS) have reviewed and indicated to the Council, this is broadly reflective of the Richmond context:
- Cost uplift for operational carbon: 5% of build costs for domestic and 5% for non-domestic;
 - Cost uplift for operational and embodied carbon: 15% of build costs for domestic and 15% for non-domestic.

Accessibility standards

- 4.20 We have tested the impact of applying accessible and adaptable dwellings standards (Category 2 and Category 3) at the rates summarised in Table 4.20.1. These costs are based on the MHCLG 'Housing Standards Review: Cost Impacts' study, but converted into percentages of base construction costs (see calculations at Appendix 6) so that they can be applied to contemporary costs.

Table 4.20.1: Costs of accessibility standards (% uplift to base construction costs)

Standard	Flats	Houses
M4(2) accessible and adaptable	1.15%	0.54%
M4(3) (a) wheelchair user - adaptable	9.28%	10.77%
M4(3) (b) wheelchair user - accessible	9.47%	23.80%

- 4.21 Our appraisals assume that all units are constructed to meet wheelchair accessibility standards (Category 2) and that Category 3(b) applies to 10% of dwellings. These costs address both parts A and B of the requirements (i.e. that the communal areas are designed and fitted out to allow wheelchair access and also that the dwellings themselves are designed and fitted out to facilitate occupation by wheelchair users).

Professional fees

- 4.22 In addition to base build costs, schemes will incur professional fees, covering design and valuation, highways consultants and so on. Our appraisals incorporate a 10% allowance, which is at the middle to higher end of the range for most schemes.

Development finance

- 4.23 Our appraisals assume that development finance can be secured at a rate of 6%, inclusive of arrangement and exit fees, reflective of current funding conditions.

Marketing costs

- 4.24 Our appraisals incorporate an allowance of 2.5% for marketing costs, which includes show homes and agents' fees, plus 0.5% for sales legal fees.

Mayoral CIL

- 4.25 Mayoral CIL 2 is payable on most developments that receive planning consent from 1 April 2019. Richmond upon Thames falls within Band 1, where a CIL of £80 per square metre (subject to indexation) is levied. The Mayoral CIL takes precedence over Borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL.

Richmond upon Thames CIL

- 4.26 As previously noted, the Council approved its CIL Charging Schedule in July 2014 and it came into effect on 1 November 2014. Table 4.26.1 below summarises the prevailing and indexed rates of CIL. For C3 residential developments in the north of the borough (Richmond, Barnes and Twickenham town centre), the adopted rate is £250 per square metre (£347.28 per square metre including indexation). In all other parts of the borough, the rate for residential developments is £190 per square metre (£263.93 per square metre after indexation). There are various rates for office, retail, hotels and care homes in different parts of the borough, as noted in Table 4.26.1.

Table 4.26.1: CIL rates per net additional square metre in the Charging Schedule

Development type	Zone	Adopted rate	Indexed rate
Residential C3 use class	Upper	£250	£347.28
	Lower	£190	£263.93
Offices	Richmond Town Centre	£25	£34.73
Retail – mainly/wholly convenience	All areas	£150	£208.37
Retail – mainly/wholly comparison	Richmond Town Centre	£150	£208.37
Hotels	Lower	£25	£34.73
Care Homes	Lower	£25	£34.73
All other uses	All areas	£0	£0

- 4.27 The amended CIL Regulations specify that if any part of an existing building is in lawful use for 6 months within the 36 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. This is likely to be the case for many development sites in Richmond upon Thames but not all existing floorspace will qualify. Therefore, for the purposes of our appraisals, we have assumed that there is no deduction for existing floorspace to ensure that the proposed CIL rate is viable for developments where there is no qualifying existing floorspace to net off.

Section 106 costs

- 4.28 To account for residual Section 106 requirements, we have included an allowance of up to £25 per square metre for non-residential development and up to £2,750 per unit for residential development. This has been based on previous agreed S106 costs and discussions with the Council, however it is important to note S106 costs are very site specific and the actual amounts will of course be subject to site-specific negotiations when schemes are brought forward through the development management process.
- 4.29 In addition to the allowances above, our appraisals include an allowance for Section 278 works of £1,000 per residential unit and £15 per square metre for commercial developments.

Workspace and affordable workspace

- 4.30 Draft policies 24 and 25 indicate that the Council is seeking affordable workspace in developments of light industrial and schemes providing 1,000 square metres or more of employment floorspace. We have tested new development of employment floorspace on a standalone basis, but also with an element of residential floorspace to provide cross-subsidy.
- 4.31 The draft policies indicate the 10% of qualifying floorspace should be let at a rent not exceeding 80% of market rent. We have therefore tested discounts of 20% to 50% of market rent applied to 10% and 20% of floorspace. Most authorities which have adopted similar policies in London have sought 10% of floorspace as affordable.

Urban Greening Factor / green roofs

- 4.32 Policy 38 requires that developments achieve an urban greening factor ('UGF') of 0.4 for residential developments and 0.3 for commercial. We have modelled the inclusion of green roofs as a proxy for the various measures that developers can deploy to achieve the required UGF levels. Studies¹³ on the cost installing green roofs indicate a typical cost of £100 per square metre of roof space, which we have applied to an estimate of the footprints of the buildings in each development typology. We have increased this cost by the change in the BCIS Tender Price Index¹⁴, increasing costs to £112.80 per square metre.

Biodiversity Net Gain

- 4.33 We have tested the requirement for a 20% enhancement to biodiversity in perpetuity by applying an increase in build costs of 0.2%, which is double the figure indicated in the 2019 DEFRA report 'Biodiversity net gain and local nature recovery strategies impact assessment'. The Impact Assessment indicates that costs on brownfield sites in London for a 10% biodiversity net gain equate to 0.1% of build costs¹⁵.

Development and sales periods

- 4.34 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of 6 units per month (reflecting typical rates of sales in developments across London), with an element of off-plan sales reflected in the timing of receipts. This is reflective of current market conditions, whereas in improved markets, a sales rate of up to 8 units per month might be expected. We also note that many schemes in London have sold entirely off-plan, in some cases well in advance of completion of construction. Clearly markets are cyclical and sales periods will vary over the economic cycle and the extent to which units are sold off-plan will vary over time. Our programme assumptions assume that units are sold over varying periods after completion, which is a conservative approach that ensures that the proposed CIL rates are viable for most developments. The price points achieved by schemes in Richmond upon Thames are towards the higher end of the range, but at a level which is still achieving good rates of sale.

Developer's profit

- 4.35 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the Boards of the major housebuilders will set targets for minimum profit).
- 4.36 The views of the banks which fund development are more important; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 4.37 The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the current sovereign debt crisis in the Eurozone, the banks were for a time reluctant to allow profit levels to decrease. However, perceived risk in the UK housing market is receding, albeit there is a degree of caution in prime central London markets as a consequence of high rates of inflation and the war in Ukraine. We have therefore adopted a profit margin of 17.5% of private GDV for testing purposes, although individual schemes may require lower or higher profits, depending on site specific circumstances. For example, schemes of houses are relatively low risk in comparison to large flatted developments as

¹³ See, for example, the Corporation of City of London's 'Urban Greening Study', July 2018

¹⁴ BCIS Qtr 3 2018 = 327; Qtr 3 2022 = 369. Change = 12.8%

¹⁵ Central Estimate – see Table 20 of DEFRA Impact Assessment

the latter tends to be built over long periods of time with significant capital lock-up.

- 4.38 Our assumed return on the affordable housing GDV is 6%. A lower return on the affordable housing is appropriate as there is very limited sales risk on these units for the developer; there is often a pre-sale of the units to an RP prior to commencement. Any risk associated with take up of intermediate housing is borne by the acquiring RP, not by the developer.

Exceptional costs

- 4.39 Exceptional costs can be an issue for development viability on previously developed land. These costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of detailed site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be. Our analysis therefore excludes exceptional costs, as to apply a blanket allowance would generate misleading results. An 'average' level of costs for abnormal ground conditions and some other 'abnormal' costs is already reflected in BCIS data, as such costs are frequently encountered on sites that form the basis of the BCIS data sample.

Benchmark land value

- 4.40 Benchmark land value, based on the existing use value of sites is a key consideration in the assessment of development economics for testing planning policies and tariffs. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways – as a hotel rather than residential for example; or at least a different mix of uses. Existing use value is effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 4.41 We have arrived at a broad judgement on the likely range of benchmark land values. On previously developed sites, the calculations assume that the landowner has made a judgement that the current use does not yield an optimum use of the site; for example, it has fewer storeys than neighbouring buildings; or there is a general lack of demand for the type of space, resulting in low rentals, high yields and high vacancies (or in some cases no occupation at all over a lengthy period). We would not expect a building which makes optimum use of a site and that is attracting a reasonable rent to come forward for development, as residual value may not exceed current use value in these circumstances.
- 4.42 Redevelopment proposals that generate residual land values below current use values are unlikely to be delivered. While any such thresholds are only a guide in 'normal' development circumstances, it does not imply that individual landowners, in particular financial circumstances, will not bring sites forward at a lower return or indeed require a higher return. If proven current use value justifies a higher benchmark than those assumed, then appropriate adjustments may be necessary. As such, current use values should be regarded as benchmarks rather than definitive fixed variables on a site by site basis.
- 4.43 For existing residential sites which are to be intensified, we have assumed a site coverage of 10% with an existing two storey building. We have applied the prevailing residential sales value in each area, discounted by 20% below new build values to reflect obsolescence and outdated fittings. We have not applied a premium to the resulting capital values, as these are based on market values of properties which have been sold, which already include the necessary premium to incentivise a sale.
- 4.44 To establish benchmark land values, we have considered the MHCLG's¹⁶ '*Land Value Estimates for Policy Appraisal*' published in 2020. This study indicates that the value of industrial land in Richmond is £4 million per hectare. The study also shows that land values of offices in outer-London

¹⁶ Department title at the point of publication. The title has subsequently changed to Department for Levelling Up, Communities and Housing.

boroughs is up to £6.27 million per hectare. However, lower quartile rental evidence indicates that values of secondary offices in Richmond will be higher than in other parts of outer-London, so, we have assumed a slightly higher value of £10.32 million per hectare (before premium), reflecting capitalised lower quartile rents. In arriving at a judgement on the value of secondary offices, we have also considered the impact of the current and emerging policy which seeks to protect existing employment land across the borough, especially office space, which will maintain current levels of supply which will depress rents, keeping values relatively low.

- 4.45 For the purposes of establishing a benchmark land value industrial sites, we have considered the MHCLG indicative value of £4 million per gross hectare for sites in existing secondary industrial use. As this is the value that MHCLG assessed land will trade at in the market, this incorporates an element of premium to the landowner and this does not need to be applied separately. We have also considered lower quartile rents for industrial lettings in Richmond and assuming a 30% plot ratio, we have applied a capital value of £4.4 million, to which we had added a 20% premium, to arrive at a BLV of £5.3 million.
- 4.46 There are no definitive guides for the value of open land, such as gardens and other undeveloped sites. Given that they have little existing use value, as they only provide amenity to users of attached buildings, we have applied a value of £0.5 million per gross hectare, which provides adequate incentive to owners in comparison to the other options available. In the case of undeveloped sites, they very rarely generate an income, therefore the 'other options available' have little value.
- 4.47 The four benchmark land values adopted for testing purposes are summarised as follows:
- Existing residential: variable, linked to local sales values - £11.41 to £15.81 million per hectare;
 - Secondary offices: £12.39 million per hectare;
 - Secondary industrial sites: £5.28 million per hectare;
 - Garden, amenity, other open land, including vacant garage sites: £0.5 million per hectare.
- 4.48 We have not used 'alternative use values in this study, as we have modelled a wide range of development typologies, including commercial schemes (which would, themselves, be the 'alternative uses' that would be tested, resulting in a degree of circularity). Clearly such approaches to benchmark land value would also need to meet the four tests identified in paragraph 017 summarised as follows:
- That any alternative use scheme would comply in full with development plan policies;
 - That it can be demonstrated that the alternative use could be accommodated on the site in question;
 - There is demonstrable market demand for the alternative use;
 - There is robust justification as to why this alternative use is not being pursued by the landowner.
- 4.49 A recent appeal decision¹⁷ notes that it is unlikely to be appropriate to use an alternative use value in an application scheme viability assessment where the owner has no intention of bringing forward such a scheme. Such circumstances might include where a residential developer proposes a commercial scheme as an alternative use value.

¹⁷ 55-69 Rothbury Road, 22 February 2022, reference PP/M9584/W/20/3258321

5 Appraisal outputs

- 5.1 The full inputs to and outputs from our appraisals of the various developments are set out in Section 6 and appendices 7, 8 and 9. We have appraised 30 development typologies, reflecting different densities and types of development across the Borough. These typologies include non-residential uses, including offices, industrial and community uses.
- 5.2 Each appraisal incorporates (where relevant) the following levels of affordable housing in line with Draft Policy 11:
- 0% affordable to 50% affordable; 70% London Affordable Rent and 30% Shared Ownership;
 - 0% affordable to 50% affordable; 70% London Affordable Rent and 30% London Living Rent;
 - 0% affordable to 50% affordable; 70% Social Rent and 30% Shared Ownership; and
 - 0% affordable to 50% affordable; 70% Social Rent and 30% London Living Rent.
- 5.3 For small sites that fall below the 10-unit threshold, we have factored in the affordable housing requirement as on-site units to test their ability to make a potential affordable housing requirement. In practical terms, Policy 13 recognises that that the Council may need to secure payments in lieu of on-site delivery, but the method of calculation reflects our approach for viability testing¹⁸.
- 5.4 For each development typology, we have tested a range of sales values, reflecting the spread identified in the previous section. Where the residual land value of a typology exceeds the benchmark land value, we show the result shaded green, to indicate that the Scheme is viable. Where the residual land value is no more than 10% lower than the benchmark land value (and therefore on the margins of being viable), the results are shaded in orange. Where the residual land value is either negative or more than 10% lower than the benchmark land value, the result is shaded red, to indicate that it is unviable.
- 5.5 For other policy requirements (provision of employment space; affordable workspace; bio-diversity net gain and so on), we have used selected data from the results to test the impact of emerging policies.
- 5.6 Finally, all the scenarios are tested with the growth and inflation rates summarised in Table 4.4.1. These results are attached at Appendix 10.

¹⁸ This approach involves calculating a payment that is the financial equivalent on on-site affordable housing delivery. This reflects the current practice of the Council.

6 Assessment of appraisal results

- 6.1 This section sets out the results of our appraisals with the residual land values calculated for scenarios with sales values and capital values reflective of market conditions across the Borough. We have tested the impact of emerging plan policies to assist the Council in its decision making on potential options.

Affordable workspace

- 6.2 Emerging policy 25 ('Affordable, flexible and managed workspace') seeks the provision of a proportion of affordable workspace in new employment developments, including light industrial. For testing purposes, we have assumed that this will be in the form of office and light industrial floorspace let at a discount to market rent. We have tested the following discounts.

Table 6.2.1: Affordable workspace options tested

Option	% of floorspace discounted	Discount to market rents
1	10%	20%
2	10%	30%
3	10%	40%
4	10%	50%
5	20%	20%
6	20%	30%
7	20%	40%
8	20%	50%

- 6.3 We have applied the various discounts in Table 6.2.1 to all of the typologies which incorporate office or industrial floorspace and the results are summarised in tables 6.3.1 to 6.3.3, which shows the starting residual value with no discount (column headed "Starting Residual (no discount)") and then the residual values with the discounts applied. Where these schemes include residential, we have assumed that affordable housing is applied at 35% and the residential values for the market housing are at the upper end of the range (£9,880 per square metre).
- 6.4 Some of the residual values generated by the typologies are lower than the sites' benchmark land values. This is not of particular relevance for testing the affordable workspace requirement, as the aim of the testing is to establish the impact of the discount relative to a 'no-discount' outcome. In some cases, limited weight should be placed upon the results compared to a particular Benchmark Land Value. For example, it is unlikely that existing secondary office sites would be brought forward as industrial developments.
- 6.5 For offices, a discount of up to 40% applied to 10% of floorspace is viable for both of the office schemes (typologies 27 and 28) when tested against the secondary office BLV. Higher percentage discounts, or a greater percentage of discounted floorspace, would only be viable if office developments are brought forward on lower Benchmark Land Values. For example, using BLV 2, office developments would be able to viably deliver 10% of space at a 50% discount to market rent, or up to 30% discount applied to 20% of floorspace.
- 6.6 The second part of each of the tables 6.3.1 to 6.3.3 then shows the change in residual values resulting from the discounts as a percentage of the starting (pre-discount) residual values. As can be noted, the impact of the workspace discount on the residual land values is relatively modest in cases where there are other uses within the development (e.g. Typology 19, which incorporates 70 residential units). The impact of the discount is higher where the workspace component of the scheme equates to a high overall proportion of the total floorspace. The Council may therefore need to apply the policy flexibly on the basis of a proven viability case reflecting site-specific circumstances. This flexible approach has been adopted by other London boroughs with similar affordable workspace policies.

Table 6.3.1: Impact of affordable workspace requirement on developments including office and industrial floorspace
BLV 1 (Secondary offices)

All appraisals assume 50% AH and located in high value area

LP Ref	Site	Other floorspace (sqm GIA)	B1 floorspace (sqm GIA)	No residential of units	Site area ha	BLV	Residual land values with affordable workspace								
							Starting residual (no discount)	10% FS, 20% discount	10% FS, 30% discount	10% FS, 40% discount	10% FS, 50% discount	20% FS, 20% discount	20% FS, 30% discount	20% FS, 40% discount	20% FS, 50% discount
19	Seventy unit scheme (Industrial/employment led scheme)	2,500	-	70	0.78	£4,900,000	£7,772,023	£7,658,592	£7,601,877	£7,545,162	£7,488,447	£7,545,162	£7,431,731	£7,318,301	£7,204,870
27	Small scale Office	-	27,500	-	1.00	£6,300,000	£20,505,139	£19,400,033	£17,347,438	£16,294,933	£15,242,337	£16,294,933	£14,189,337	£12,084,733	£9,979,635
28	Medium scale Office	-	35,000	-	1.00	£6,300,000	£22,843,315	£20,242,700	£18,942,392	£17,642,084	£16,341,777	£17,642,084	£15,041,469	£12,440,853	£9,840,238
29	Industrial Scheme new build (50% plot ratio)	5,000	-	-	1.00	£6,300,000	£4,681,839	£4,437,241	£4,314,941	£4,192,642	£4,070,343	£4,192,642	£3,948,043	£3,703,446	£3,458,847
30	Industrial scheme intensification (60% plot ratio)	6,000	-	-	1.00	£6,300,000	£5,616,207	£5,324,666	£5,177,929	£5,031,171	£4,884,412	£5,031,171	£4,737,652	£4,444,134	£4,150,616

Percentage change in residual land values

LP Ref	Site	Other floorspace (sqm GIA)	B1 floorspace (sqm GIA)	No residential of units	Site area ha	BLV	Starting residual (no discount)	Residual land values as a percentage of starting residual land value							
								10% FS, 20% discount	10% FS, 30% discount	10% FS, 40% discount	10% FS, 50% discount	20% FS, 20% discount	20% FS, 30% discount	20% FS, 40% discount	20% FS, 50% discount
19	Seventy unit scheme (Industrial/employment led scheme)	2,500	-	70	0.78	£4,900,000	100.0%	98.5%	97.8%	97.1%	96.4%	97.1%	95.6%	94.2%	92.7%
27	Small scale Office	-	27,500	-	1.00	£6,300,000	100.0%	89.7%	84.6%	79.5%	74.3%	79.5%	69.2%	58.9%	48.7%
28	Medium scale Office	-	35,000	-	1.00	£6,300,000	100.0%	88.6%	82.9%	77.2%	71.5%	77.2%	65.8%	54.5%	43.1%
29	Industrial Scheme new build (50% plot ratio)	5,000	-	-	1.00	£6,300,000	100.0%	94.8%	92.2%	89.6%	86.9%	89.6%	84.3%	79.1%	73.9%
30	Industrial scheme intensification (60% plot ratio)	6,000	-	-	1.00	£6,300,000	100.0%	94.8%	92.2%	89.6%	86.9%	89.6%	84.3%	79.1%	73.9%

Table 6.3.2: Impact of affordable workspace requirement on developments including office and industrial floorspace
BLV 2 (secondary industrial)

All appraisals assume 50% AH and located in high value area

LP Ref	Site	Other floorspace (sqm GIA)	B1 floorspace (sqm GIA)	No residential of units	Site area ha	BLV	Residual land values with affordable workspace								
							Starting residual (no discount)	10% FS, 20% discount	10% FS, 30% discount	10% FS, 40% discount	10% FS, 50% discount	20% FS, 20% discount	20% FS, 30% discount	20% FS, 40% discount	20% FS, 50% discount
19	Seventy unit scheme (Industrial/employment led scheme)	2,500	-	70	0.78	£3,111,111	£7,772,023	£7,658,592	£7,601,877	£7,545,162	£7,488,447	£7,545,162	£7,431,731	£7,318,301	£7,204,870
27	Small scale Office	-	27,500	-	1.00	£4,000,000	£20,505,199	£18,400,036	£17,347,483	£16,294,930	£15,242,387	£16,294,930	£14,189,937	£12,084,736	£9,979,635
28	Medium scale Office	-	35,000	-	1.00	£4,000,000	£22,843,315	£20,242,700	£18,942,392	£17,642,084	£16,341,777	£17,642,084	£15,041,469	£12,440,853	£9,840,238
29	Industrial Scheme new build (50% plot ratio)	5,000	-	-	1.00	£4,000,000	£4,681,839	£4,437,241	£4,314,941	£4,192,642	£4,070,343	£4,192,642	£3,948,043	£3,703,446	£3,458,847
30	Industrial scheme intensification (60% plot ratio)	6,000	-	-	1.00	£4,000,000	£5,618,207	£5,324,686	£5,177,929	£5,031,171	£4,884,412	£5,031,171	£4,737,652	£4,444,134	£4,150,616

Percentage change in residual land values

LP Ref	Site	Other floorspace (sqm GIA)	B1 floorspace (sqm GIA)	No residential of units	Site area ha	BLV	Residual land values as a percentage of starting residual land value								
							Starting residual (no discount)	10% FS, 20% discount	10% FS, 30% discount	10% FS, 40% discount	10% FS, 50% discount	20% FS, 20% discount	20% FS, 30% discount	20% FS, 40% discount	20% FS, 50% discount
19	Seventy unit scheme (Industrial/employment led scheme)	2,500	-	70	0.78	£3,111,111	100.0%	98.5%	97.8%	97.1%	96.4%	97.1%	95.6%	94.2%	92.7%
27	Small scale Office	-	27,500	-	1.00	£4,000,000	100.0%	89.7%	84.6%	79.5%	74.3%	79.5%	69.2%	58.9%	48.7%
28	Medium scale Office	-	35,000	-	1.00	£4,000,000	100.0%	88.6%	82.9%	77.2%	71.5%	77.2%	65.8%	54.5%	43.1%
29	Industrial Scheme new build (50% plot ratio)	5,000	-	-	1.00	£4,000,000	100.0%	94.8%	92.2%	89.6%	86.9%	89.6%	84.3%	79.1%	73.9%
30	Industrial scheme intensification (60% plot ratio)	6,000	-	-	1.00	£4,000,000	100.0%	94.8%	92.2%	89.6%	86.9%	89.6%	84.3%	79.1%	73.9%

Table 6.3.3: Impact of affordable workspace requirement on developments including B1 floorspace
BLV 3 (backlands, undeveloped land)

All appraisals assume 50% AH and located in high value area

LP Ref	Site	Other floorspace (sqm GIA)	B1 floorspace (sqm GIA)	No residential of units	Site area ha	BLV	Residual land values with affordable workspace								
							Starting residual (no discount)	10% FS, 20% discount	10% FS, 30% discount	10% FS, 40% discount	10% FS, 50% discount	20% FS, 20% discount	20% FS, 30% discount	20% FS, 40% discount	20% FS, 50% discount
19	Seventy unit scheme (Industrial/employment led scheme)	2,500	-	70	0.78	£287,778	£7,772,023	£7,658,592	£7,601,877	£7,545,162	£7,488,447	£7,545,162	£7,431,731	£7,318,301	£7,204,870
27	Small scale Office	-	27,500	-	1.00	£370,000	£20,505,139	£18,400,038	£17,347,488	£16,294,938	£15,242,387	£16,294,938	£14,189,837	£12,084,736	£9,979,635
28	Medium scale Office	-	35,000	-	1.00	£370,000	£22,943,315	£20,242,700	£18,942,352	£17,642,004	£16,341,777	£17,642,004	£15,041,459	£12,440,853	£9,840,235
29	Industrial Scheme new build (50% plot ratio)	5,000	-	-	1.00	£370,000	£4,681,839	£4,437,241	£4,314,941	£4,192,642	£4,070,343	£4,192,642	£3,948,043	£3,703,446	£3,458,847
30	Industrial scheme intensification (60% plot ratio)	6,000	-	-	1.00	£370,000	£5,618,207	£5,324,688	£5,177,929	£5,031,171	£4,884,412	£5,031,171	£4,737,652	£4,444,134	£4,150,616

Percentage change in residual land values

LP Ref	Site	Other floorspace (sqm GIA)	B1 floorspace (sqm GIA)	No residential of units	Site area ha	BLV	Residual land values as a percentage of starting residual land value								
							Starting residual (no discount)	10% FS, 20% discount	10% FS, 30% discount	10% FS, 40% discount	10% FS, 50% discount	20% FS, 20% discount	20% FS, 30% discount	20% FS, 40% discount	20% FS, 50% discount
19	Seventy unit scheme (Industrial/employment led scheme)	2,500	-	70	0.78	£287,778	100.0%	98.5%	97.8%	97.1%	96.4%	97.1%	95.6%	94.2%	92.7%
27	Small scale Office	-	27,500	-	1.00	£370,000	100.0%	89.7%	84.6%	79.5%	74.3%	79.5%	69.2%	58.9%	48.7%
28	Medium scale Office	-	35,000	-	1.00	£370,000	100.0%	88.6%	82.9%	77.2%	71.5%	77.2%	65.8%	54.5%	43.1%
29	Industrial Scheme new build (50% plot ratio)	5,000	-	-	1.00	£370,000	100.0%	94.8%	92.2%	89.6%	86.9%	89.6%	84.3%	79.1%	73.9%
30	Industrial scheme intensification (60% plot ratio)	6,000	-	-	1.00	£370,000	100.0%	94.8%	92.2%	89.6%	86.9%	89.6%	84.3%	79.1%	73.9%

- 6.7 With regards to affordable workspace requirements on light industrial developments, Table 6.3.2 indicates that industrial developments with a plot ratio of 60% (more typical for light industrial developments than 50% plot ratio) are viably able to deliver a discount of up to 50% on 10% on floorspace. Alternatively, a discount of 30% could be applied to 20% of floorspace.
- 6.8 The emerging policy indicates that on major developments (exceeding 1,000 square metres of employment floorspace), 10% of floorspace will be sought at a discount of 20% to market rent. Much in the same way as affordable housing requirements, the affordable workspace requirement may need to be applied flexibly in some circumstances. Any policy adopted should therefore provide clarity on the flexible nature of the policy and that lower discounts (or quanta of floorspace to which a discount is applied) may be accepted on the basis of a proven viability case. The policy may also need to make provision for a late stage review of viability of the workspace to test whether a payment in lieu is possible after construction and sale of the workspace element.
- 6.9 As an alternative to affordable workspace, the Council may also wish to consider requiring a proportion of B1 floorspace to be provided as 'collaborative' or 'shared' workspace which is a model that developers are increasingly bringing forward. This provides flexible workspace at lower rents than traditional office floorspace. However, the rents for this type of space are not protected by a planning obligation and can increase over time.

Affordable housing

- 6.10 As noted in Section 5, we have tested a series of tenure scenarios, as follows:
- 70% London Affordable Rent and 30% shared ownership;
 - 70% London Affordable Rent and 30% London Living Rent;
 - 70% Social Rent and 30% shared ownership; and
 - 70% Social Rent and 30% London Living Rent.
- 6.11 The results for the appraisals with 70% London Affordable Rent and 30% shared ownership are summarised in tables 6.11.1 to 6.11.9. The appraisal results which replace London Affordable Rent with Social Rent are attached as Appendix 9. Each table shows the results with different sales values, ranging from £7,130 per square metre to £9,880 per square metre. The results for the other intermediate tenure split of 70% London Affordable Rent and 30% London Living Rent are attached at Appendix 8. The appraisals assume an affordable housing unit mix of 20% one beds, 35% two beds, 35% three beds and 10% four beds for rented housing and 30% one beds, 40% two beds, 20% three beds and 10% four beds for London Living Rent and Shared Ownership.
- 6.12 There are significant differences in the viability of schemes and the level of affordable housing that can be viably provided. These differences manifest themselves both on an area basis and also between schemes located in the same value area.
- 6.13 Where sales values are at the lower end of the tested range (£7,130 per square metre), many schemes are unviable at zero affordable housing when tested against existing residential and secondary office benchmark land values. This is not an issue caused by policy, but simply a function of the relationship between the residual land values generated by development and the existing use value of certain types of building. In lower value areas, the extent of uplift above existing use values is significantly lower than in higher value areas and consequently there is less scope to meet policy requirements. These results indicate that in lower value areas, sites with these benchmark land values are more likely to stay in those existing uses, rather than come forward for development. However, when considered against secondary industrial and backland/garden benchmark land values, schemes of all sizes can viably provide up to 50% affordable housing and some of the larger schemes can deliver varying percentages of affordable housing.
- 6.14 As sales values increase, the extent to which schemes can provide affordable housing increases, but to varying degrees, with a range of outcomes at the highest sales values in the range (£9,880 per square metre). Even at the highest sales values in the range, the viable level of affordable housing

does not exceed 35% when schemes are tested against existing residential sites. However, maximum viable percentages increase when the secondary office benchmark land value is used.

- 6.15 As can be noted from the results in tables 6.11.1 to 6.12.9, there is no uniform level of affordable housing where it can be said most schemes are viable. Setting any percentage below the current policy target of 50% would, in principle, mean that some schemes that *could* have delivered 50% would no longer be required to do so if the Council adopted a lower percentage target.
- 6.16 There is therefore a clear choice between two potential options. The first is to adopt a relatively low target that most schemes could viably deliver, but this would have two disadvantages; firstly, schemes that could have delivered more than the reduced target will no longer be required to do so; and secondly, even if the target is reduced, it is likely that some viability testing of individual schemes would still be required for those schemes that cannot viably deliver even the reduced percentage target. The second option is to maintain the current policy approach, which sets a progressive affordable housing target but accepts some schemes may provide a lower level, based on scheme-specific viability factors. This option would maximise delivery of affordable housing by seeking the highest possible percentage on individual sites, in comparison to a reduced target tailored to the 'least viable' sites. Clearly evidence on viability needs to be considered alongside evidence of housing need and given the likelihood that a reduced target would deliver a lower overall affordable housing output, the weight of combined evidence on need and viability points to retention of a 50% target.
- 6.17 Our appraisals also test the impact of different approaches to tenure mixes. These results are attached as Appendix 8. If the Council sought London Living Rent in place Shared Ownership, the results indicate that there would be little difference in overall viability outcomes. This is because the affordability criteria for shared ownership (two thirds of units to be affordable to households in receipt of incomes not exceeding £50,000) caps the value which RPs can pay to acquire units from developers.
- 6.18 The impact of seeking social rent in place of London Affordable Rent (see Appendix 9) will vary depending on private sales values. Schemes in lower value parts of the Borough will generate lower residual land values and any reduction in value has a greater proportional impact than would be the case in higher value areas. Table 6.18.1 shows the change in residual land values resulting from the rented housing element changing from London Affordable Rent to social rent on schemes where sales values are at the lower end of the Borough-wide range of £7,130 per square metre. Table 6.18.2 shows the same analysis for schemes with sales values of £9,880 per square metre (the higher end of the Borough-wide range). The changes in residual land values in the higher value area are relatively modest (an average of a 5% reduction at 35% affordable housing, or an average of 12% at 50% affordable housing). However, the average reduction on schemes at the lower end of the range are more significant, with an average reduction of 11% at 35% affordable housing, and an average of 29% at 50% affordable housing).

First Homes

- 6.19 On 24 May 2021, the Government published planning practice guidance on First Homes. This PPG defines First Homes as a form of discounted market sale housing which must be (a) discounted by a minimum of 30% below market value; (b) sold to eligible households (first time buyers in receipt of a gross household income not exceeding £90,000 per annum); and (c) in London, not exceed a sale value of £420,000 on first sale (lower limits apply outside London). The initial discount on first sale is to be passed on to future purchasers through a restrictive covenant on the title.
- 6.20 The PPG indicates that 25% of all affordable housing delivered by a development should be in the form of First Homes. For the purposes of appraising the impact of First Homes, we have assumed that they will replace some of the shared ownership units, so that the overall tenure mix equates to 70% rented; 5% shared ownership; and 25% First Homes.

Table 6.18.1: Percentage change in residual land values resulting from provision of rented housing as social rent (sales values of £7,130 per square metre)

	0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
1 One unit scheme (houses)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-8%	-10%	-12%
2 Two unit scheme (houses)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-8%	-10%	-12%
3 Two unit scheme (flats)	0%	-1%	-2%	-3%	-5%	-7%	-9%	-12%	-15%	-21%	-28%
4 Three unit scheme (houses)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-8%	-10%	-12%
5 Three unit scheme (flats)	0%	-1%	-2%	-3%	-5%	-7%	-9%	-12%	-15%	-20%	-28%
6 Four unit scheme (houses)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-8%	-10%	-12%
7 Four unit scheme (flats)	0%	-1%	-2%	-3%	-5%	-6%	-9%	-12%	-15%	-20%	-27%
8 Five unit scheme (houses)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-8%	-10%	-12%
9 Five unit scheme (flats)	0%	-1%	-2%	-3%	-5%	-6%	-9%	-12%	-15%	-20%	-27%
10 Seven unit scheme (houses)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-8%	-10%	-12%
11 Seven unit scheme (flats)	0%	-1%	-2%	-3%	-5%	-7%	-9%	-12%	-16%	-21%	-28%
12 Ten unit scheme (houses)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-8%	-10%	-12%
13 Ten unit scheme (flats)	0%	-1%	-2%	-3%	-5%	-7%	-9%	-12%	-15%	-21%	-28%
14 Twenty unit scheme (houses and flats)	0%	-1%	-2%	-3%	-4%	-5%	-7%	-9%	-11%	-14%	-18%
15 Twenty unit scheme (flats)	0%	-1%	-2%	-3%	-5%	-7%	-9%	-12%	-16%	-21%	-29%
16 Thirty unit scheme (flats with community use on ground floor)	0%	-1%	-2%	-4%	-6%	-8%	-11%	-14%	-20%	-27%	-40%
17 Fifty unit scheme (flats - lower density)	0%	-1%	-2%	-3%	-5%	-7%	-9%	-12%	-16%	-21%	-28%
18 Fifty unit scheme (flats - higher density)	0%	-1%	-2%	-4%	-6%	-8%	-11%	-15%	-20%	-28%	-40%
19 Seventy unit scheme (Industrial/employment led scheme)	0%	-1%	-2%	-3%	-5%	-7%	-9%	-11%	-15%	-19%	-25%
20 Seventy unit scheme (flats - higher density)	0%	-1%	-2%	-4%	-6%	-9%	-12%	-16%	-22%	-31%	-47%
21 One hundred unit scheme (flats - lower density)	0%	-1%	-2%	-4%	-5%	-7%	-10%	-13%	-17%	-22%	-30%
22 One hundred unit scheme (flats - higher density)	0%	-1%	-3%	-4%	-6%	-9%	-12%	-17%	-23%	-33%	-50%
23 Two hundred unit scheme (flats)	0%	-1%	-3%	-4%	-6%	-9%	-12%	-17%	-24%	-34%	-52%
24 Three hundred unit scheme (flats)	0%	-1%	-3%	-5%	-7%	-10%	-15%	-21%	-31%	-48%	-85%
25 Four hundred unit scheme (flats)	0%	-2%	-6%	-11%	-19%	-37%	-92%	1224%	105%	61%	46%
26 Six hundred unit scheme (flats)	0%	-3%	-7%	-15%	-31%	-88%	437%	84%	52%	40%	34%

Table 6.18.: Percentage change in residual land values resulting from provision of rented housing as social rent (sales values of £9,880 per square metre)

	0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
1 One unit scheme (houses)	0%	0%	-1%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-7%
2 Two unit scheme (houses)	0%	0%	-1%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-7%
3 Two unit scheme (flats)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-8%	-11%
4 Three unit scheme (houses)	0%	0%	-1%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-7%
5 Three unit scheme (flats)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-8%	-11%
6 Four unit scheme (houses)	0%	0%	-1%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-7%
7 Four unit scheme (flats)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-8%	-11%
8 Five unit scheme (houses)	0%	0%	-1%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-7%
9 Five unit scheme (flats)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-8%	-11%
10 Seven unit scheme (houses)	0%	0%	-1%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-7%
11 Seven unit scheme (flats)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-9%	-11%
12 Ten unit scheme (houses)	0%	0%	-1%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-7%
13 Ten unit scheme (flats)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-9%	-11%
14 Twenty unit scheme (houses and flats)	0%	0%	-1%	-1%	-2%	-3%	-4%	-5%	-6%	-7%	-9%
15 Twenty unit scheme (flats)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-9%	-11%
16 Thirty unit scheme (flats with community use on ground floor)	0%	0%	-1%	-2%	-2%	-3%	-4%	-6%	-7%	-9%	-12%
17 Fifty unit scheme (flats - lower density)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-8%	-11%
18 Fifty unit scheme (flats - higher density)	0%	0%	-1%	-2%	-2%	-3%	-4%	-6%	-7%	-9%	-12%
19 Seventy unit scheme (Industrial/employment led scheme)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-6%	-8%	-10%
20 Seventy unit scheme (flats - higher density)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-6%	-8%	-10%	-13%
21 One hundred unit scheme (flats - lower density)	0%	0%	-1%	-2%	-2%	-3%	-4%	-5%	-7%	-9%	-11%
22 One hundred unit scheme (flats - higher density)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-6%	-8%	-10%	-13%
23 Two hundred unit scheme (flats)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-6%	-8%	-10%	-13%
24 Three hundred unit scheme (flats)	0%	-1%	-1%	-2%	-3%	-4%	-5%	-7%	-9%	-11%	-15%
25 Four hundred unit scheme (flats)	0%	-1%	-2%	-2%	-4%	-5%	-7%	-10%	-14%	-20%	-31%
26 Six hundred unit scheme (flats)	0%	-1%	-2%	-3%	-4%	-6%	-8%	-11%	-16%	-24%	-41%

6.21 First Homes will generate slightly higher receipts for the Developer in comparison to shared ownership, as summarised in Table 6.21.1. The shared ownership unit values do not increase as unrestricted market values change due to the income caps placed on purchasers (i.e. two thirds of units to be affordable to households in receipt of gross annual incomes not exceeding £50,000).

Table 6.21.1: Comparison of value of First Homes and Shared Ownership

Unrestricted market value per square metre	Shared Ownership value per square metre	First Homes value per square metre (30% discount)	First Homes value per square metre (50% discount)
£7,130	£2,992	£4,991	£3,565
£7,474	£2,992	£5,232	£3,737
£7,818	£2,992	£5,473	£3,909
£8,162	£2,992	£5,713	£4,081
£8,506	£2,992	£5,954	£4,253
£8,850	£2,992	£6,195	£4,425
£9,194	£2,992	£6,215*	£4,597
£9,538	£2,992	£6,215*	£4,769
£9,880	£2,992	£6,215*	£4,940

*these units are impacted by the £420,000 property price cap and require a higher discount than stated in the relevant column heading.

Table 6.12.1: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £7,130 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £7,130 psm		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£11,408,000 PER HA		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£380,267	276,170	263,832	251,496	239,158	226,820	214,483	202,145	189,807	177,470	165,133	152,795
2 Two unit scheme (houses)	2	£570,400	552,747	528,072	503,396	478,722	454,046	429,371	404,696	380,021	355,346	330,671	305,996
3 Two unit scheme (flats)	2	£456,320	234,016	219,793	205,569	191,346	177,122	162,899	148,675	134,452	120,228	106,005	91,781
4 Three unit scheme (houses)	3	£855,600	751,355	717,785	684,216	650,646	617,076	583,507	549,937	516,368	482,798	449,229	415,659
5 Three unit scheme (flats)	3	£488,914	352,277	330,943	309,608	288,272	266,937	245,602	224,266	202,932	181,596	160,261	138,926
6 Four unit scheme (houses)	4	£1,140,800	1,037,475	991,155	944,835	898,514	852,194	805,873	759,553	713,233	666,912	620,592	574,271
7 Four unit scheme (flats)	4	£651,886	497,364	467,304	437,245	407,186	377,127	347,068	317,010	286,951	256,892	226,833	196,774
8 Five unit scheme (houses)	5	£1,426,000	1,252,258	1,196,310	1,140,360	1,084,411	1,028,461	972,511	916,562	860,613	804,664	748,714	692,764
9 Five unit scheme (flats)	5	£814,857	588,871	553,313	517,754	482,195	446,636	411,077	375,519	339,960	304,401	268,843	233,284
10 Seven unit scheme (houses)	7	£1,996,400	1,789,879	1,709,943	1,630,007	1,550,072	1,470,136	1,390,199	1,310,263	1,230,328	1,150,392	1,070,456	990,519
11 Seven unit scheme (flats)	7	£1,140,800	830,203	780,025	729,848	679,671	629,494	579,316	529,139	478,962	428,785	378,608	328,430
12 Ten unit scheme (houses)	10	£2,852,000	2,541,235	2,427,730	2,314,223	2,200,718	2,087,212	1,973,707	1,860,201	1,746,696	1,633,189	1,519,684	1,406,178
13 Ten unit scheme (flats)	10	£1,629,714	1,187,396	1,115,714	1,044,032	972,351	900,669	828,987	757,305	685,624	613,942	542,260	470,578
14 Twenty unit scheme (houses and flats)	20	£3,802,667	3,169,284	3,005,851	2,842,418	2,678,986	2,515,554	2,352,121	2,188,688	2,025,257	1,861,824	1,698,391	1,534,959
15 Twenty unit scheme (flats)	20	£2,535,111	2,372,863	2,229,444	2,086,025	1,942,606	1,799,187	1,655,768	1,512,349	1,368,931	1,225,512	1,082,093	938,674
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,802,667	3,228,171	3,016,008	2,803,846	2,591,682	2,379,520	2,167,357	1,955,194	1,743,031	1,530,869	1,318,705	1,106,543
17 Fifty unit scheme (flats - lower density)	50	£6,337,778	5,940,130	5,586,525	5,232,920	4,879,315	4,525,711	4,172,106	3,818,501	3,464,896	3,111,292	2,757,687	2,404,083
18 Fifty unit scheme (flats - higher density)	50	£4,753,333	4,792,556	4,477,741	4,162,926	3,848,112	3,533,297	3,218,482	2,903,667	2,588,852	2,274,037	1,959,222	1,644,408
19 Seventy unit scheme (Industrial/employment led scheme)	70	£8,872,889	7,596,575	7,168,057	6,739,538	6,311,020	5,882,502	5,453,984	5,025,466	4,596,947	4,168,430	3,739,912	3,311,393
20 Seventy unit scheme (flats - higher density)	70	£6,654,667	5,598,939	5,222,976	4,847,011	4,471,047	4,095,083	3,719,119	3,343,155	2,967,192	2,591,228	2,215,263	1,839,299
21 One hundred unit scheme (flats - lower density)	100	£12,675,556	10,838,720	10,192,440	9,546,160	8,899,880	8,253,599	7,607,319	6,961,038	6,314,758	5,668,478	5,022,198	4,375,917
22 One hundred unit scheme (flats - higher density)	100	£9,506,667	7,780,357	7,252,716	6,725,074	6,197,434	5,669,792	5,142,151	4,614,509	4,086,868	3,559,227	3,031,585	2,503,944
23 Two hundred unit scheme (flats)	200	£19,013,333	15,504,617	14,457,498	13,410,379	12,363,261	11,316,142	10,269,022	9,221,903	8,174,784	7,127,666	6,080,547	5,033,427
24 Three hundred unit scheme (flats)	300	£28,520,000	20,134,000	18,656,141	17,178,284	15,700,425	14,222,568	12,744,709	11,266,852	9,788,995	8,300,845	6,815,085	5,329,284
25 Four hundred unit scheme (flats)	400	£38,026,667	15,696,203	13,761,639	11,827,074	9,880,968	7,930,070	5,979,174	4,028,278	2,077,383	124,259	-1,877,082	-3,880,183
26 Six hundred unit scheme (flats)	600	£57,040,000	18,649,762	15,906,817	13,163,872	10,420,927	7,675,377	4,930,760	2,132,143	-648,523	-3,470,095	-6,319,581	-9,169,066
27 Small scale Office	-	£11,408,000	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£11,408,000	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£11,408,000	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£11,408,000	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600 PER HA		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	276,170	263,832	251,496	239,158	226,820	214,483	202,145	189,807	177,470	165,133	152,795
2 Two unit scheme (houses)	2	£619,330	552,747	528,072	503,396	478,722	454,046	429,371	404,696	380,021	355,346	330,671	305,996
3 Two unit scheme (flats)	2	£495,464	234,016	219,793	205,569	191,346	177,122	162,899	148,675	134,452	120,228	106,005	91,781
4 Three unit scheme (houses)	3	£928,995	751,355	717,785	684,216	650,646	617,076	583,507	549,937	516,368	482,798	449,229	415,659
5 Three unit scheme (flats)	3	£530,854	352,277	330,943	309,608	288,272	266,937	245,602	224,266	202,932	181,596	160,261	138,926
6 Four unit scheme (houses)	4	£1,238,660	1,037,475	991,155	944,835	898,514	852,194	805,873	759,553	713,233	666,912	620,592	574,271
7 Four unit scheme (flats)	4	£707,806	497,364	467,304	437,245	407,186	377,127	347,068	317,010	286,951	256,892	226,833	196,774
8 Five unit scheme (houses)	5	£1,548,325	1,252,258	1,196,310	1,140,360	1,084,411	1,028,461	972,511	916,562	860,613	804,664	748,714	692,764
9 Five unit scheme (flats)	5	£884,757	588,871	553,313	517,754	482,195	446,636	411,077	375,519	339,960	304,401	268,843	233,284
10 Seven unit scheme (houses)	7	£2,167,655	1,789,879	1,709,943	1,630,007	1,550,072	1,470,136	1,390,199	1,310,263	1,230,328	1,150,392	1,070,456	990,519
11 Seven unit scheme (flats)	7	£1,238,660	830,203	780,025	729,848	679,671	629,494	579,316	529,139	478,962	428,785	378,608	328,430
12 Ten unit scheme (houses)	10	£3,096,550	2,541,235	2,427,730	2,314,223	2,200,718	2,087,212	1,973,707	1,860,201	1,746,696	1,633,189	1,519,684	1,406,178
13 Ten unit scheme (flats)	10	£1,769,514	1,187,396	1,115,714	1,044,032	972,351	900,669	828,987	757,305	685,624	613,942	542,260	470,578
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,169,284	3,005,851	2,842,418	2,678,986	2,515,554	2,352,121	2,188,688	2,025,257	1,861,824	1,698,391	1,534,959
15 Twenty unit scheme (flats)	20	£2,752,578	2,372,863	2,229,444	2,086,025	1,942,606	1,799,187	1,655,768	1,512,349	1,368,931	1,225,512	1,082,093	938,674
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,228,171	3,016,008	2,803,846	2,591,682	2,379,520	2,167,357	1,955,194	1,743,031	1,530,869	1,318,705	1,106,543
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	5,940,130	5,586,525	5,232,920	4,879,315	4,525,711	4,172,106	3,818,501	3,464,896	3,111,292	2,757,687	2,404,083
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	4,792,556	4,477,741	4,162,926	3,848,112	3,533,297	3,218,482	2,903,667	2,588,852	2,274,037	1,959,222	1,644,408
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	7,596,575	7,168,057	6,739,538	6,311,020	5,882,502	5,453,984	5,025,466	4,596,947	4,168,430	3,739,912	3,311,393
20 Seventy unit scheme (flats - higher density)	70	£7,022,516	5,598,939	5,222,976	4,847,011	4,471,047	4,095,083	3,719,119	3,343,155	2,967,192	2,591,228	2,215,263	1,839,299
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	10,838,720	10,192,440	9,546,160	8,899,880	8,253,599	7,607,319	6,961,038	6,314,758	5,668,478	5,022,198	4,375,917
22 One hundred unit scheme (flats - higher density)	100	£10,328,166	7,780,357	7,252,716	6,725,074	6,197,434	5,669,792	5,142,151	4,614,509	4,086,868	3,559,227	3,031,585	2,503,944
23 Two hundred unit scheme (flats)	200	£20,644,333	15,504,617	14,457,498	13,410,379	12,363,261	11,316,142	10,269,022	9,221,903	8,174,784	7,127,666	6,080,547	5,033,427
24 Three hundred unit scheme (flats)	300	£30,996,999	20,134,000	18,656,141	17,178,284	15,700,425	14,222,568	12,744,709	11,266,852	9,788,995	8,300,845	6,815,085	5,329,284
25 Four hundred unit scheme (flats)	400	£41,288,665	15,696,203	13,761,639	11,827,074	9,880,968	7,930,070	5,979,174	4,028,278	2,077,383	124,259	-1,877,082	-3,880,183
26 Six hundred unit scheme (flats)	600	£61,932,996	18,649,762	15,906,817	13,163,872	10,420,927	7,675,377	4,930,760	2,132,143	-648,523	-3,470,095	-6,319,581	-9,169,066
27 Small scale Office	-	£12,386,600	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£12,386,600	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)		£5,275,753 PER HA		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£175,858	276,170	263,832	251,496	239,158	226,820	214,483	202,145	189,807	177,470	165,133	152,795
2 Two unit scheme (houses)	2	£263,788											

Table 6.12.2: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £7,474 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £7,474 psm		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£11,958,400 PER HA		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£398,613	301,307	287,713	274,119	260,525	246,930	233,336	219,741	206,146	192,552	178,958	165,363
2 Two unit scheme (houses)	2	£597,920	603,022	575,832	548,644	521,455	494,266	467,077	439,888	412,700	385,511	358,321	331,133
3 Two unit scheme (flats)	2	£478,336	263,830	248,116	232,402	216,687	200,974	185,259	169,545	153,831	138,117	122,402	106,689
4 Three unit scheme (houses)	3	£896,880	819,752	782,763	745,773	708,783	671,794	634,805	597,815	560,825	523,836	486,846	449,857
5 Three unit scheme (flats)	3	£512,503	396,998	373,427	349,856	326,285	302,714	279,142	255,571	232,000	208,429	184,858	161,286
6 Four unit scheme (houses)	4	£1,195,840	1,131,851	1,080,812	1,029,772	978,733	927,694	876,655	825,616	774,577	723,538	672,499	621,459
7 Four unit scheme (flats)	4	£683,337	580,370	527,161	493,952	460,743	427,533	394,324	361,115	327,906	294,696	261,487	228,278
8 Five unit scheme (houses)	5	£1,494,800	1,366,253	1,304,604	1,242,955	1,181,305	1,119,656	1,058,007	996,358	934,709	873,060	811,410	749,761
9 Five unit scheme (flats)	5	£854,171	683,406	624,120	584,835	545,550	506,264	466,979	427,693	388,408	349,123	309,837	270,552
10 Seven unit scheme (houses)	7	£2,092,720	1,952,745	1,864,666	1,776,587	1,688,507	1,600,429	1,512,349	1,424,269	1,336,191	1,248,111	1,160,031	1,071,953
11 Seven unit scheme (flats)	7	£1,195,840	838,436	800,948	763,460	725,972	688,484	650,996	613,508	576,020	538,532	501,044	463,556
12 Ten unit scheme (houses)	10	£2,989,600	2,772,497	2,647,428	2,522,359	2,397,291	2,272,222	2,147,154	2,022,085	1,897,016	1,771,947	1,646,878	1,521,810
13 Ten unit scheme (flats)	10	£1,708,343	1,339,158	1,259,888	1,180,618	1,101,348	1,022,079	942,808	863,539	784,269	704,999	625,729	546,460
14 Twenty unit scheme (houses and flats)	20	£3,986,133	3,513,354	3,332,718	3,152,082	2,971,446	2,790,810	2,610,174	2,429,538	2,248,902	2,068,266	1,887,630	1,706,994
15 Twenty unit scheme (flats)	20	£2,657,422	2,679,618	2,520,861	2,362,106	2,203,349	2,044,592	1,885,835	1,727,078	1,568,322	1,409,565	1,250,808	1,092,051
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,986,133	3,885,416	3,450,391	3,215,366	2,980,341	2,745,316	2,510,291	2,275,266	2,040,240	1,805,216	1,570,191	1,335,166
17 Fifty unit scheme (flats - lower density)	50	£6,643,556	6,698,083	6,307,057	5,916,030	5,525,004	5,133,977	4,742,951	4,351,925	3,960,245	3,568,537	3,176,828	2,785,120
18 Fifty unit scheme (flats - higher density)	50	£4,982,667	5,478,226	5,129,128	4,780,030	4,430,931	4,081,833	3,732,735	3,383,636	3,034,538	2,685,440	2,336,341	1,987,243
19 Seventy unit scheme (industrial/employment led scheme)	70	£9,300,978	8,554,118	8,077,723	7,601,328	7,124,932	6,648,537	6,172,142	5,695,747	5,219,351	4,742,955	4,266,561	3,790,165
20 Seventy unit scheme (flats - higher density)	70	£6,975,733	6,439,048	6,021,079	5,603,109	5,185,140	4,767,171	4,349,201	3,931,232	3,513,263	3,095,292	2,677,323	2,259,353
21 One hundred unit scheme (flats - lower density)	100	£13,287,111	12,278,074	11,560,691	10,843,307	10,125,800	9,407,407	8,689,014	7,970,620	7,252,227	6,533,834	5,815,441	5,097,046
22 One hundred unit scheme (flats - higher density)	100	£9,965,333	8,971,302	8,384,114	7,796,925	7,209,736	6,622,548	6,035,359	5,448,171	4,860,982	4,273,793	3,686,605	3,099,416
23 Two hundred unit scheme (flats)	200	£19,930,667	17,901,611	16,734,642	15,567,674	14,400,706	13,233,736	12,066,766	10,899,800	9,732,830	8,565,862	7,398,894	6,231,924
24 Three hundred unit scheme (flats)	300	£29,896,000	23,529,757	21,882,111	20,234,466	18,586,819	16,939,174	15,291,528	13,643,883	11,996,236	10,348,591	8,700,945	7,054,596
25 Four hundred unit scheme (flats)	400	£39,861,333	20,156,534	17,998,954	15,841,373	13,683,792	11,526,212	9,369,636	7,212,060	5,054,484	2,906,908	858,332	1,559,330
26 Six hundred unit scheme (flats)	600	£59,792,000	25,028,234	21,971,769	18,909,615	15,847,463	12,785,310	9,723,157	6,661,004	3,598,851	510,697	1,559,330	1,559,330
27 Small scale Office	-	£11,958,400	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£11,958,400	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£11,958,400	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£11,958,400	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	301,307	287,713	274,119	260,525	246,930	233,336	219,741	206,146	192,552	178,958	165,363
2 Two unit scheme (houses)	2	£619,330	603,022	575,832	548,644	521,455	494,266	467,077	439,888	412,700	385,511	358,321	331,133
3 Two unit scheme (flats)	2	£495,464	263,830	248,116	232,402	216,687	200,974	185,259	169,545	153,831	138,117	122,402	106,689
4 Three unit scheme (houses)	3	£928,995	819,752	782,763	745,773	708,783	671,794	634,805	597,815	560,825	523,836	486,846	449,857
5 Three unit scheme (flats)	3	£530,854	396,998	373,427	349,856	326,285	302,714	279,142	255,571	232,000	208,429	184,858	161,286
6 Four unit scheme (houses)	4	£1,238,660	1,131,851	1,080,812	1,029,772	978,733	927,694	876,655	825,616	774,577	723,538	672,499	621,459
7 Four unit scheme (flats)	4	£707,806	580,370	527,161	493,952	460,743	427,533	394,324	361,115	327,906	294,696	261,487	228,278
8 Five unit scheme (houses)	5	£1,548,325	1,366,253	1,304,604	1,242,955	1,181,305	1,119,656	1,058,007	996,358	934,709	873,060	811,410	749,761
9 Five unit scheme (flats)	5	£884,757	683,406	624,120	584,835	545,550	506,264	466,979	427,693	388,408	349,123	309,837	270,552
10 Seven unit scheme (houses)	7	£2,167,655	1,952,745	1,864,666	1,776,587	1,688,507	1,600,429	1,512,349	1,424,269	1,336,191	1,248,111	1,160,031	1,071,953
11 Seven unit scheme (flats)	7	£1,238,660	838,436	800,948	763,460	725,972	688,484	650,996	613,508	576,020	538,532	501,044	463,556
12 Ten unit scheme (houses)	10	£3,096,650	2,772,497	2,647,428	2,522,359	2,397,291	2,272,222	2,147,154	2,022,085	1,897,016	1,771,947	1,646,878	1,521,810
13 Ten unit scheme (flats)	10	£1,769,514	1,339,158	1,259,888	1,180,618	1,101,348	1,022,079	942,808	863,539	784,269	704,999	625,729	546,460
14 Twenty unit scheme (houses and flats)	20	£4,128,667	3,513,354	3,332,718	3,152,082	2,971,446	2,790,810	2,610,174	2,429,538	2,248,902	2,068,266	1,887,630	1,706,994
15 Twenty unit scheme (flats)	20	£2,752,578	2,679,618	2,520,861	2,362,106	2,203,349	2,044,592	1,885,835	1,727,078	1,568,322	1,409,565	1,250,808	1,092,051
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,667	3,885,416	3,450,391	3,215,366	2,980,341	2,745,316	2,510,291	2,275,266	2,040,240	1,805,216	1,570,191	1,335,166
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	6,698,083	6,307,057	5,916,030	5,525,004	5,133,977	4,742,951	4,351,925	3,960,245	3,568,537	3,176,828	2,785,120
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	5,478,226	5,129,128	4,780,030	4,430,931	4,081,833	3,732,735	3,383,636	3,034,538	2,685,440	2,336,341	1,987,243
19 Seventy unit scheme (industrial/employment led scheme)	70	£9,634,022	8,554,118	8,077,723	7,601,328	7,124,932	6,648,537	6,172,142	5,695,747	5,219,351	4,742,955	4,266,561	3,790,165
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	6,439,048	6,021,079	5,603,109	5,185,140	4,767,171	4,349,201	3,931,232	3,513,263	3,095,292	2,677,323	2,259,353
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	12,278,074	11,560,691	10,843,307	10,125,800	9,407,407	8,689,014	7,970,620	7,252,227	6,533,834	5,815,441	5,097,046
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	8,971,302	8,384,114	7,796,925	7,209,736	6,622,548	6,035,359	5,448,171	4,860,982	4,273,793	3,686,605	3,099,416
23 Two hundred unit scheme (flats)	200	£20,644,333	17,901,611	16,734,642	15,567,674	14,400,706	13,233,736	12,066,766	10,899,800	9,732,830	8,565,862	7,398,894	6,231,924
24 Three hundred unit scheme (flats)	300	£30,996,499	23,529,757	21,882,111	20,234,466	18,586,819	16,939,174	15,291,528	13,643,883	11,996,236	10,348,591	8,700,945	7,054,596
25 Four hundred unit scheme (flats)	400	£41,288,665	20,156,534	17,998,954	15,841,373	13,683,792	11,526,212	9,369,636	7,212,060	5,054,484	2,906,908	858,332	1,559,330
26 Six hundred unit scheme (flats)	600	£61,932,998	25,028,234	21,971,769	18,909,615	15,847,463	12,785,310	9,723,157	6,661,004	3,598,851	510,697	1,559,330	1,559,330
27 Small scale Office	-	£12,386,600	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£12,386,600	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)		£5,275,753		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£175,858	301,307	287,713	274,119	260,525	246,930	233,336	219,741	206,146	192,552	178,958	16

Table 6.12.3: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £7,818 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £7,818 psm		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£12,508,800 PER HA											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£416,960	326,445	311,594	296,742	281,891	267,039	252,188	237,338	222,486	207,635	192,783	177,932
2 Two unit scheme (houses)	2	£625,440	493,296	473,594	453,891	434,188	414,485	394,783	375,080	355,378	335,675	315,973	296,270
3 Two unit scheme (flats)	2	£500,352	293,644	276,439	259,234	242,029	224,824	207,620	190,415	173,210	156,005	138,800	121,595
4 Three unit scheme (houses)	3	£938,160	688,148	647,739	607,330	566,921	526,512	486,103	445,694	405,285	364,876	324,467	284,058
5 Three unit scheme (flats)	3	£536,091	441,720	415,912	390,105	364,297	338,490	312,683	286,876	261,069	235,261	209,454	183,647
6 Four unit scheme (houses)	4	£1,250,880	1,226,227	1,170,468	1,114,710	1,058,952	1,003,193	947,435	891,677	835,919	780,162	724,404	668,647
7 Four unit scheme (flats)	4	£714,789	623,377	587,017	550,657	514,297	477,938	441,579	405,220	368,861	332,502	296,143	259,784
8 Five unit scheme (houses)	5	£1,563,600	1,480,247	1,412,899	1,345,550	1,278,201	1,210,852	1,143,503	1,076,154	1,008,805	941,457	874,108	806,759
9 Five unit scheme (flats)	5	£893,486	737,941	694,928	651,916	608,905	565,892	522,880	479,867	436,855	393,844	350,833	307,819
10 Seven unit scheme (houses)	7	£2,189,040	2,115,611	2,019,389	1,923,168	1,826,947	1,730,726	1,634,505	1,538,284	1,442,063	1,345,842	1,249,621	1,153,400
11 Seven unit scheme (flats)	7	£1,250,880	1,042,669	981,869	921,069	860,268	799,468	738,667	677,867	617,067	556,266	495,466	434,666
12 Ten unit scheme (houses)	10	£3,127,200	3,003,760	2,867,127	2,730,494	2,593,861	2,457,228	2,320,595	2,183,962	2,047,329	1,910,696	1,774,063	1,637,430
13 Ten unit scheme (flats)	10	£1,786,971	1,490,920	1,404,062	1,317,204	1,230,346	1,143,488	1,056,630	969,772	882,914	796,057	709,199	622,341
14 Twenty unit scheme (houses and flats)	20	£4,169,600	3,857,424	3,659,585	3,461,745	3,263,906	3,066,067	2,868,228	2,670,389	2,472,549	2,274,710	2,076,871	1,879,032
15 Twenty unit scheme (flats)	20	£2,779,733	2,986,374	2,812,280	2,638,185	2,464,091	2,289,997	2,115,902	1,941,807	1,767,713	1,593,618	1,419,524	1,245,430
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,169,600	4,140,964	3,883,681	3,626,399	3,369,117	3,111,834	2,854,552	2,597,270	2,339,988	2,082,706	1,825,424	1,568,142
17 Fifty unit scheme (flats - lower density)	50	£6,949,333	7,453,639	7,024,834	6,596,031	6,167,227	5,738,422	5,309,618	4,880,814	4,452,010	4,023,206	3,594,402	3,165,598
18 Fifty unit scheme (flats - higher density)	50	£5,212,000	6,162,024	5,779,504	5,396,982	5,013,751	4,630,520	4,247,289	3,864,058	3,480,827	3,097,596	2,714,365	2,331,134
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,729,067	9,511,662	8,987,390	8,463,117	7,938,844	7,414,572	6,890,299	6,366,027	5,841,755	5,317,482	4,793,210	4,268,937
20 Seventy unit scheme (flats - higher density)	70	£7,296,800	7,279,158	6,819,182	6,359,207	5,899,232	5,439,257	4,979,282	4,519,307	4,059,332	3,599,357	3,139,382	2,679,407
21 One hundred unit scheme (flats - lower density)	100	£13,898,667	13,707,962	12,919,085	12,130,207	11,341,329	10,552,452	9,763,574	8,974,697	8,185,819	7,396,941	6,608,064	5,819,187
22 One hundred unit scheme (flats - higher density)	100	£10,424,000	10,162,247	9,515,510	8,868,775	8,222,039	7,575,303	6,928,567	6,281,832	5,635,096	4,988,360	4,341,624	3,694,888
23 Two hundred unit scheme (flats)	200	£20,848,000	20,298,605	19,011,787	17,724,969	16,438,150	15,151,332	13,864,513	12,577,695	11,290,877	10,004,058	8,717,240	7,430,421
24 Three hundred unit scheme (flats)	300	£31,272,000	26,925,514	25,108,081	23,290,647	21,473,214	19,655,780	17,838,346	16,020,912	14,203,478	12,386,044	10,568,610	8,751,176
25 Four hundred unit scheme (flats)	400	£41,696,000	24,616,865	22,236,267	19,855,671	17,475,074	15,094,476	12,713,879	10,333,282	7,952,684	5,572,087	3,191,490	739,235
26 Six hundred unit scheme (flats)	600	£62,544,000	31,339,127	27,984,460	24,629,793	21,275,999	17,922,639	14,511,277	11,129,917	7,748,556	4,349,521	931,186	2,522,343
27 Small scale Office	-	£12,508,800	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,508,800	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,508,800	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,508,800	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	326,445	311,594	296,742	281,891	267,039	252,188	237,338	222,486	207,635	192,783	177,932
2 Two unit scheme (houses)	2	£619,330	493,296	473,594	453,891	434,188	414,485	394,783	375,080	355,378	335,675	315,973	296,270
3 Two unit scheme (flats)	2	£495,464	293,644	276,439	259,234	242,029	224,824	207,620	190,415	173,210	156,005	138,800	121,595
4 Three unit scheme (houses)	3	£928,995	688,148	647,739	607,330	566,921	526,512	486,103	445,694	405,285	364,876	324,467	284,058
5 Three unit scheme (flats)	3	£530,854	441,720	415,912	390,105	364,297	338,490	312,683	286,876	261,069	235,261	209,454	183,647
6 Four unit scheme (houses)	4	£1,238,660	1,226,227	1,170,468	1,114,710	1,058,952	1,003,193	947,435	891,677	835,919	780,162	724,404	668,647
7 Four unit scheme (flats)	4	£707,806	623,377	587,017	550,657	514,297	477,938	441,579	405,220	368,861	332,502	296,143	259,784
8 Five unit scheme (houses)	5	£1,548,325	1,480,247	1,412,899	1,345,550	1,278,201	1,210,852	1,143,503	1,076,154	1,008,805	941,457	874,108	806,759
9 Five unit scheme (flats)	5	£884,757	737,941	694,928	651,916	608,905	565,892	522,880	479,867	436,855	393,844	350,833	307,819
10 Seven unit scheme (houses)	7	£2,167,655	2,115,611	2,019,389	1,923,168	1,826,947	1,730,726	1,634,505	1,538,284	1,442,063	1,345,842	1,249,621	1,153,400
11 Seven unit scheme (flats)	7	£1,238,660	1,042,669	981,869	921,069	860,268	799,468	738,667	677,867	617,067	556,266	495,466	434,666
12 Ten unit scheme (houses)	10	£3,096,550	3,003,760	2,867,127	2,730,494	2,593,861	2,457,228	2,320,595	2,183,962	2,047,329	1,910,704	1,774,073	1,637,441
13 Ten unit scheme (flats)	10	£1,769,514	1,490,920	1,404,062	1,317,204	1,230,346	1,143,488	1,056,630	969,772	882,914	796,057	709,199	622,341
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,857,424	3,659,585	3,461,745	3,263,906	3,066,067	2,868,228	2,670,389	2,472,549	2,274,710	2,076,871	1,879,032
15 Twenty unit scheme (flats)	20	£2,752,578	2,986,374	2,812,280	2,638,185	2,464,091	2,289,997	2,115,902	1,941,807	1,767,713	1,593,618	1,419,524	1,245,430
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,140,964	3,883,681	3,626,399	3,369,117	3,111,834	2,854,552	2,597,270	2,339,988	2,082,706	1,825,424	1,568,142
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	7,453,639	7,024,834	6,596,031	6,167,227	5,738,422	5,309,618	4,880,814	4,452,010	4,023,206	3,594,402	3,165,598
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,162,024	5,779,504	5,396,982	5,013,751	4,630,520	4,247,289	3,864,058	3,480,827	3,097,596	2,714,365	2,331,134
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	9,511,662	8,987,390	8,463,117	7,938,844	7,414,572	6,890,299	6,366,027	5,841,755	5,317,482	4,793,210	4,268,937
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	7,279,158	6,819,182	6,359,207	5,899,232	5,439,257	4,979,282	4,519,307	4,059,332	3,599,357	3,139,382	2,679,407
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	13,707,962	12,919,085	12,130,207	11,341,329	10,552,452	9,763,574	8,974,697	8,185,819	7,396,941	6,608,064	5,819,187
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	10,162,247	9,515,510	8,868,775	8,222,039	7,575,303	6,928,567	6,281,832	5,635,096	4,988,360	4,341,624	3,694,888
23 Two hundred unit scheme (flats)	200	£20,644,333	20,298,605	19,011,787	17,724,969	16,438,150	15,151,332	13,864,513	12,577,695	11,290,877	10,004,058	8,717,240	7,430,421
24 Three hundred unit scheme (flats)	300	£30,966,999	26,925,514	25,108,081	23,290,647	21,473,214	19,655,780	17,838,346	16,020,912	14,203,478	12,386,044	10,568,610	8,751,176
25 Four hundred unit scheme (flats)	400	£41,288,665	24,616,865	22,236,267	19,855,671	17,475,074	15,094,476	12,713,879	10,333,282	7,952,684	5,572,087	3,191,490	739,235
26 Six hundred unit scheme (flats)	600	£61,932,996	31,339,127	27,984,460	24,629,793	21,275,999	17,922,639	14,511,277	11,129,917	7,748,556	4,349,521	931,186	2,522,343
27 Small scale Office	-	£12,386,600	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,386,600	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)		£5,275,753											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£175,858	326,445	311,594	296,742	281,891	267,039	252,188	237,338	222,486	207		

Table 6.12.5: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £8,506 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £8,506 psm		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£13,609,600 PER HA											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£453,653	368,640	351,679	334,718	317,757	300,797	283,835	266,874	249,913	232,952	215,991	199,030
2 Two unit scheme (houses)	2	£680,480	737,687	703,765	669,842	635,920	601,998	568,076	534,154	500,232	466,310	432,387	398,465
3 Two unit scheme (flats)	2	£544,384	341,999	322,376	302,754	283,131	263,508	243,886	224,263	204,641	185,018	165,396	145,773
4 Three unit scheme (houses)	3	£1,020,720	1,002,960	956,810	910,660	864,510	818,360	772,210	726,060	679,910	633,760	587,610	541,460
5 Three unit scheme (flats)	3	£583,269	514,251	484,818	455,385	425,952	396,519	367,086	337,653	308,219	278,786	249,353	219,919
6 Four unit scheme (houses)	4	£1,360,960	1,384,646	1,320,967	1,257,289	1,193,610	1,129,931	1,066,251	1,002,572	938,893	875,214	811,535	747,856
7 Four unit scheme (flats)	4	£777,691	725,567	684,097	642,629	601,160	559,690	518,221	476,753	435,283	393,814	352,345	310,876
8 Five unit scheme (houses)	5	£1,701,200	1,671,600	1,594,683	1,517,767	1,440,850	1,363,934	1,287,017	1,210,100	1,133,184	1,056,267	979,351	902,435
9 Five unit scheme (flats)	5	£972,114	858,828	809,771	760,715	711,658	662,602	613,545	564,489	515,432	466,376	417,319	368,263
10 Seven unit scheme (houses)	7	£2,381,680	2,388,998	2,279,107	2,169,215	2,059,323	1,949,431	1,839,539	1,729,648	1,619,755	1,509,863	1,399,971	1,290,079
11 Seven unit scheme (flats)	7	£1,360,960	1,214,401	1,145,013	1,075,626	1,006,239	936,852	867,465	798,078	728,691	659,303	589,917	520,529
12 Ten unit scheme (houses)	10	£3,402,400	3,391,958	3,235,916	3,079,875	2,923,833	2,767,791	2,611,749	2,455,707	2,299,665	2,143,624	1,987,582	1,831,540
13 Ten unit scheme (flats)	10	£1,944,229	1,736,250	1,637,125	1,538,000	1,438,875	1,339,750	1,240,625	1,141,500	1,042,375	943,250	844,125	745,000
14 Twenty unit scheme (houses and flats)	20	£4,536,533	4,423,271	4,197,139	3,971,007	3,744,876	3,518,744	3,292,612	3,066,479	2,840,348	2,614,216	2,388,084	2,161,952
15 Twenty unit scheme (flats)	20	£3,024,356	3,480,593	3,281,787	3,082,982	2,884,177	2,685,372	2,486,566	2,287,761	2,088,955	1,890,149	1,691,344	1,492,538
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,536,533	4,871,336	4,577,535	4,283,734	3,989,932	3,696,131	3,402,330	3,108,529	2,814,729	2,520,927	2,227,126	1,933,325
17 Fifty unit scheme (flats - lower density)	50	£7,560,889	8,690,198	8,200,530	7,710,861	7,221,193	6,731,525	6,241,856	5,752,188	5,262,519	4,772,850	4,283,182	3,793,513
18 Fifty unit scheme (flats - higher density)	50	£5,670,667	7,260,017	6,823,560	6,387,102	5,950,645	5,514,187	5,077,730	4,641,273	4,204,816	3,768,358	3,330,567	2,892,862
19 Seventy unit scheme (Industrial/Employment led scheme)	70	£10,585,244	11,378,910	10,779,399	10,179,888	9,580,378	8,980,868	8,381,357	7,781,846	7,182,335	6,582,825	5,983,314	5,383,803
20 Seventy unit scheme (flats - higher density)	70	£7,938,933	8,618,334	8,092,349	7,566,364	7,040,377	6,514,392	5,988,406	5,462,420	4,936,435	4,410,449	3,884,463	3,358,477
21 One hundred unit scheme (flats - lower density)	100	£15,121,778	16,045,743	15,142,752	14,239,761	13,336,771	12,433,779	11,530,789	10,627,798	9,724,808	8,821,817	7,918,827	7,015,836
22 One hundred unit scheme (flats - higher density)	100	£11,341,333	12,039,404	11,301,191	10,562,977	9,824,764	9,086,550	8,348,336	7,608,398	6,868,261	6,128,124	5,387,986	4,647,849
23 Two hundred unit scheme (flats)	200	£22,682,667	24,098,262	22,627,711	21,157,141	19,686,570	18,215,999	16,745,428	15,271,748	13,797,446	12,323,144	10,848,843	9,374,541
24 Three hundred unit scheme (flats)	300	£34,024,000	32,195,836	30,117,724	28,037,816	25,957,908	23,878,001	21,798,093	19,718,185	17,638,277	15,558,370	13,478,462	11,398,554
25 Four hundred unit scheme (flats)	400	£45,365,333	41,528,511	38,820,825	36,113,139	33,405,453	30,697,767	27,990,081	25,282,395	22,574,709	19,867,023	17,159,337	14,451,651
26 Six hundred unit scheme (flats)	600	£68,048,000	61,029,523	57,195,309	53,361,097	49,526,883	45,692,670	41,858,456	38,024,242	34,190,028	30,355,814	26,521,600	22,687,386
27 Small scale Office	-	£13,609,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£13,609,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£13,609,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£13,609,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	368,640	351,679	334,718	317,757	300,797	283,835	266,874	249,913	232,952	215,991	199,030
2 Two unit scheme (houses)	2	£619,330	737,687	703,765	669,842	635,920	601,998	568,076	534,154	500,232	466,310	432,387	398,465
3 Two unit scheme (flats)	2	£495,464	341,999	322,376	302,754	283,131	263,508	243,886	224,263	204,641	185,018	165,396	145,773
4 Three unit scheme (houses)	3	£928,995	1,002,960	956,810	910,660	864,510	818,360	772,210	726,060	679,910	633,760	587,610	541,460
5 Three unit scheme (flats)	3	£530,854	514,251	484,818	455,385	425,952	396,519	367,086	337,653	308,219	278,786	249,353	219,919
6 Four unit scheme (houses)	4	£1,238,660	1,384,646	1,320,967	1,257,289	1,193,610	1,129,931	1,066,251	1,002,572	938,893	875,214	811,535	747,856
7 Four unit scheme (flats)	4	£707,806	725,567	684,097	642,629	601,160	559,690	518,221	476,753	435,283	393,814	352,345	310,876
8 Five unit scheme (houses)	5	£1,548,325	1,671,600	1,594,683	1,517,767	1,440,850	1,363,934	1,287,017	1,210,100	1,133,184	1,056,267	979,351	902,435
9 Five unit scheme (flats)	5	£884,757	858,828	809,771	760,715	711,658	662,602	613,545	564,489	515,432	466,376	417,319	368,263
10 Seven unit scheme (houses)	7	£2,167,655	2,388,998	2,279,107	2,169,215	2,059,323	1,949,431	1,839,539	1,729,648	1,619,755	1,509,863	1,399,971	1,290,079
11 Seven unit scheme (flats)	7	£1,238,660	1,214,401	1,145,013	1,075,626	1,006,239	936,852	867,465	798,078	728,691	659,303	589,917	520,529
12 Ten unit scheme (houses)	10	£3,096,650	3,391,958	3,235,916	3,079,875	2,923,833	2,767,791	2,611,749	2,455,707	2,299,665	2,143,624	1,987,582	1,831,540
13 Ten unit scheme (flats)	10	£1,769,514	1,736,250	1,637,125	1,538,000	1,438,875	1,339,750	1,240,625	1,141,500	1,042,375	943,250	844,125	745,000
14 Twenty unit scheme (houses and flats)	20	£4,128,667	4,423,271	4,197,139	3,971,007	3,744,876	3,518,744	3,292,612	3,066,479	2,840,348	2,614,216	2,388,084	2,161,952
15 Twenty unit scheme (flats)	20	£2,752,578	3,480,593	3,281,787	3,082,982	2,884,177	2,685,372	2,486,566	2,287,761	2,088,955	1,890,149	1,691,344	1,492,538
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,667	4,871,336	4,577,535	4,283,734	3,989,932	3,696,131	3,402,330	3,108,529	2,814,729	2,520,927	2,227,126	1,933,325
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,690,198	8,200,530	7,710,861	7,221,193	6,731,525	6,241,856	5,752,188	5,262,519	4,772,850	4,283,182	3,793,513
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,260,017	6,823,560	6,387,102	5,950,645	5,514,187	5,077,730	4,641,273	4,204,816	3,768,358	3,330,567	2,892,862
19 Seventy unit scheme (Industrial/Employment led scheme)	70	£9,634,022	11,378,910	10,779,399	10,179,888	9,580,378	8,980,868	8,381,357	7,781,846	7,182,335	6,582,825	5,983,314	5,383,803
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,618,334	8,092,349	7,566,364	7,040,377	6,514,392	5,988,406	5,462,420	4,936,435	4,410,449	3,884,463	3,358,477
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	16,045,743	15,142,752	14,239,761	13,336,771	12,433,779	11,530,789	10,627,798	9,724,808	8,821,817	7,918,827	7,015,836
22 One hundred unit scheme (flats - higher density)	100	£10,328,660	12,039,404	11,301,191	10,562,977	9,824,764	9,086,550	8,348,336	7,608,398	6,868,261	6,128,124	5,387,986	4,647,849
23 Two hundred unit scheme (flats)	200	£20,644,333	24,098,262	22,627,711	21,157,141	19,686,570	18,215,999	16,745,428	15,271,748	13,797,446	12,323,144	10,848,843	9,374,541
24 Three hundred unit scheme (flats)	300	£30,966,999	32,195,836	30,117,724	28,037,816	25,957,908	23,878,001	21,798,093	19,718,185	17,638,277	15,558,370	13,478,462	11,398,554
25 Four hundred unit scheme (flats)	400	£41,288,665	41,528,511	38,820,825	36,113,139	33,405,453	30,697,767	27,990,081	25,282,395	22,574,709	19,867,023	17,159,337	14,451,651
26 Six hundred unit scheme (flats)	600	£61,932,996	61,029,523	57,195,309	53,361,097	49,526,883	45,692,670	41,858,456	38,024,242	34,190,028	30,355,814	26,521,600	22,687,386
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)		£5,275,753											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One													

Table 6.12.6: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £8,850 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £8,850 ps/m		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£14,160,000 PER HA		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£472,000	393,777	375,560	357,342	339,124	320,906	302,687	284,470	266,252	248,034	229,816	211,598
2 Two unit scheme (houses)	2	£708,000	787,961	751,526	715,090	678,653	642,218	605,782	569,347	532,910	496,475	460,039	423,603
3 Two unit scheme (flats)	2	£566,400	371,813	350,699	329,586	308,472	287,358	266,244	245,130	224,016	202,902	181,788	160,674
4 Three unit scheme (houses)	3	£1,062,000	1,071,356	1,021,786	972,217	922,647	873,077	823,507	773,937	724,367	674,797	625,227	575,657
5 Three unit scheme (flats)	3	£606,857	558,973	527,303	495,633	463,963	432,293	400,623	368,953	337,283	305,613	273,944	242,273
6 Four unit scheme (houses)	4	£1,416,000	1,479,022	1,410,624	1,342,226	1,273,829	1,205,431	1,137,034	1,068,636	1,000,237	931,840	863,442	795,044
7 Four unit scheme (flats)	4	£809,143	788,574	743,954	699,335	654,715	610,096	565,476	520,857	476,237	431,619	386,999	342,380
8 Five unit scheme (houses)	5	£1,770,000	1,785,594	1,702,977	1,620,361	1,537,745	1,455,129	1,372,513	1,289,896	1,207,280	1,124,664	1,042,048	959,432
9 Five unit scheme (flats)	5	£1,011,429	933,363	880,580	827,796	775,013	722,229	669,446	616,663	563,880	511,097	458,314	405,530
10 Seven unit scheme (houses)	7	£2,478,000	2,551,864	2,433,829	2,315,794	2,197,758	2,079,724	1,961,689	1,843,654	1,725,618	1,607,583	1,489,548	1,371,513
11 Seven unit scheme (flats)	7	£1,416,000	1,320,634	1,245,935	1,171,236	1,096,537	1,021,839	947,140	872,441	797,743	723,044	648,345	573,646
12 Ten unit scheme (houses)	10	£3,540,000	3,623,221	3,455,616	3,288,011	3,120,406	2,952,801	2,785,196	2,617,591	2,449,987	2,282,381	2,114,776	1,947,172
13 Ten unit scheme (flats)	10	£2,022,857	1,888,012	1,781,299	1,674,587	1,567,874	1,461,162	1,354,449	1,247,736	1,141,024	1,034,311	927,599	820,886
14 Twenty unit scheme (houses and flats)	20	£4,720,000	4,767,341	4,524,005	4,280,670	4,037,335	3,794,000	3,550,665	3,307,329	3,063,994	2,820,658	2,577,323	2,333,988
15 Twenty unit scheme (flats)	20	£3,146,667	3,787,349	3,573,205	3,359,062	3,144,919	2,930,776	2,716,633	2,502,490	2,288,346	2,074,203	1,860,059	1,645,917
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,720,000	5,324,670	5,008,202	4,691,734	4,375,267	4,058,799	3,742,330	3,425,862	3,109,395	2,792,927	2,476,459	2,159,992
17 Fifty unit scheme (flats - lower density)	50	£7,866,667	9,445,755	8,918,308	8,390,862	7,863,415	7,335,970	6,808,523	6,281,077	5,753,630	5,226,184	4,698,738	4,171,292
18 Fifty unit scheme (flats - higher density)	50	£5,900,000	7,939,822	7,469,374	6,998,927	6,528,479	6,058,032	5,587,584	5,117,137	4,646,689	4,176,241	3,705,793	3,235,346
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,013,333	12,336,453	11,689,069	11,041,678	10,394,290	9,746,903	9,099,515	8,452,126	7,804,739	7,157,351	6,509,963	5,862,575
20 Seventy unit scheme (flats - higher density)	70	£8,260,000	9,458,444	8,890,452	8,322,462	7,754,470	7,186,478	6,618,486	6,050,494	5,482,502	4,914,510	4,346,518	3,778,526
21 One hundred unit scheme (flats - lower density)	100	£15,733,333	17,475,631	16,501,146	15,526,661	14,552,175	13,577,690	12,603,205	11,628,721	10,654,235	9,679,750	8,705,265	7,730,780
22 One hundred unit scheme (flats - higher density)	100	£11,800,000	13,220,133	12,422,883	11,625,633	10,828,383	10,031,133	9,233,883	8,436,634	7,639,383	6,842,134	6,043,006	5,243,321
23 Two hundred unit scheme (flats)	200	£23,600,000	26,474,660	24,885,271	23,295,881	21,706,491	20,117,101	18,527,711	16,938,322	15,348,932	13,759,542	12,167,152	10,573,038
24 Three hundred unit scheme (flats)	300	£35,400,000	35,562,307	33,319,344	31,076,382	28,833,418	26,590,456	24,347,494	22,095,216	19,845,250	17,595,284	15,345,318	13,095,352
25 Four hundred unit scheme (flats)	400	£47,200,000	35,942,708	33,014,312	30,085,917	27,157,522	24,229,127	21,296,104	18,349,086	15,402,070	12,455,053	9,508,037	6,557,367
26 Six hundred unit scheme (flats)	600	£70,800,000	47,307,797	43,182,030	39,040,901	34,891,143	30,741,385	26,591,627	22,441,870	18,292,112	14,115,310	9,930,013	5,744,717
27 Small scale Office	-	£14,160,000	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£14,160,000	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£14,160,000	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,160,000	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	393,777	375,560	357,342	339,124	320,906	302,687	284,470	266,252	248,034	229,816	211,598
2 Two unit scheme (houses)	2	£619,330	787,961	751,526	715,090	678,653	642,218	605,782	569,347	532,910	496,475	460,039	423,603
3 Two unit scheme (flats)	2	£495,464	371,813	350,699	329,586	308,472	287,358	266,244	245,130	224,016	202,902	181,788	160,674
4 Three unit scheme (houses)	3	£928,995	1,071,356	1,021,786	972,217	922,647	873,077	823,507	773,937	724,367	674,797	625,227	575,657
5 Three unit scheme (flats)	3	£530,854	558,973	527,303	495,633	463,963	432,293	400,623	368,953	337,283	305,613	273,944	242,273
6 Four unit scheme (houses)	4	£1,238,660	1,479,022	1,410,624	1,342,226	1,273,829	1,205,431	1,137,034	1,068,636	1,000,237	931,840	863,442	795,044
7 Four unit scheme (flats)	4	£707,806	788,574	743,954	699,335	654,715	610,096	565,476	520,857	476,237	431,619	386,999	342,380
8 Five unit scheme (houses)	5	£1,548,325	1,785,594	1,702,977	1,620,361	1,537,745	1,455,129	1,372,513	1,289,896	1,207,280	1,124,664	1,042,048	959,432
9 Five unit scheme (flats)	5	£884,757	933,363	880,580	827,796	775,013	722,229	669,446	616,663	563,880	511,097	458,314	405,530
10 Seven unit scheme (houses)	7	£2,167,655	2,551,864	2,433,829	2,315,794	2,197,758	2,079,724	1,961,689	1,843,654	1,725,618	1,607,583	1,489,548	1,371,513
11 Seven unit scheme (flats)	7	£1,238,660	1,320,634	1,245,935	1,171,236	1,096,537	1,021,839	947,140	872,441	797,743	723,044	648,345	573,646
12 Ten unit scheme (houses)	10	£3,096,650	3,623,221	3,455,616	3,288,011	3,120,406	2,952,801	2,785,196	2,617,591	2,449,987	2,282,381	2,114,776	1,947,172
13 Ten unit scheme (flats)	10	£1,769,514	1,888,012	1,781,299	1,674,587	1,567,874	1,461,162	1,354,449	1,247,736	1,141,024	1,034,311	927,599	820,886
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,767,341	4,524,005	4,280,670	4,037,335	3,794,000	3,550,665	3,307,329	3,063,994	2,820,658	2,577,323	2,333,988
15 Twenty unit scheme (flats)	20	£2,752,578	3,787,349	3,573,205	3,359,062	3,144,919	2,930,776	2,716,633	2,502,490	2,288,346	2,074,203	1,860,059	1,645,917
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,324,670	5,008,202	4,691,734	4,375,267	4,058,799	3,742,330	3,425,862	3,109,395	2,792,927	2,476,459	2,159,992
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	9,445,755	8,918,308	8,390,862	7,863,415	7,335,970	6,808,523	6,281,077	5,753,630	5,226,184	4,698,738	4,171,292
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,939,822	7,469,374	6,998,927	6,528,479	6,058,032	5,587,584	5,117,137	4,646,689	4,176,241	3,705,793	3,235,346
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,336,453	11,689,069	11,041,678	10,394,290	9,746,903	9,099,515	8,452,126	7,804,739	7,157,351	6,509,963	5,862,575
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	9,458,444	8,890,452	8,322,462	7,754,470	7,186,478	6,618,486	6,050,494	5,482,502	4,914,510	4,346,518	3,778,526
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	17,475,631	16,501,146	15,526,661	14,552,175	13,577,690	12,603,205	11,628,721	10,654,235	9,679,750	8,705,265	7,730,780
22 One hundred unit scheme (flats - higher density)	100	£10,328,166	13,220,133	12,422,883	11,625,633	10,828,383	10,031,133	9,233,883	8,436,634	7,639,383	6,842,134	6,043,006	5,243,321
23 Two hundred unit scheme (flats)	200	£20,644,333	26,474,660	24,885,271	23,295,881	21,706,491	20,117,101	18,527,711	16,938,322	15,348,932	13,759,542	12,167,152	10,573,038
24 Three hundred unit scheme (flats)	300	£30,966,499	35,562,307	33,319,344	31,076,382	28,833,418	26,590,456	24,347,494	22,095,216	19,845,250	17,595,284	15,345,318	13,095,352
25 Four hundred unit scheme (flats)	400	£41,288,665	35,942,708	33,014,312	30,085,917	27,157,522	24,229,127	21,296,104	18,349,086	15,402,070	12,455,053	9,508,037	6,557,367
26 Six hundred unit scheme (flats)	600	£61,932,996	47,307,797	43,182,030	39,040,901	34,891,143	30,741,385	26,591,627	22,441,870	18,292,112	14,115,310	9,930,013	5,744,717
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)		£5,275,753		Residual land values									
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£175,858	393,777	375,560</									

Table 6.12.7: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £9,194 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £9,194 psm		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£14,710,400 PER HA											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£490,347	418,914	399,440	379,965	360,490	341,016	321,541	302,066	282,592	263,117	243,642	224,166
2 Two unit scheme (houses)	2	£735,520	838,236	799,286	760,337	721,388	682,437	643,488	604,538	565,589	526,640	487,689	448,740
3 Two unit scheme (flats)	2	£588,416	401,627	379,023	356,418	333,814	311,211	288,607	266,003	243,398	220,795	198,191	175,587
4 Three unit scheme (houses)	3	£1,103,280	1,139,753	1,086,763	1,033,773	980,785	927,795	874,805	821,815	768,826	715,837	662,847	609,857
5 Three unit scheme (flats)	3	£630,446	603,694	569,768	535,881	501,976	468,070	434,164	400,258	366,351	332,446	298,540	264,634
6 Four unit scheme (houses)	4	£1,471,040	1,573,398	1,500,280	1,427,164	1,354,048	1,280,931	1,207,815	1,134,698	1,061,582	988,465	915,349	842,233
7 Four unit scheme (flats)	4	£840,594	851,581	803,811	756,040	708,271	660,501	612,731	564,962	517,192	469,422	421,653	373,883
8 Five unit scheme (houses)	5	£1,838,800	1,899,588	1,811,272	1,722,957	1,634,640	1,546,324	1,458,009	1,369,692	1,281,377	1,193,061	1,104,745	1,016,429
9 Five unit scheme (flats)	5	£1,050,743	1,007,897	951,387	894,878	838,368	781,858	725,348	668,838	612,328	555,818	499,308	442,798
10 Seven unit scheme (houses)	7	£2,574,320	2,714,731	2,588,552	2,462,373	2,336,195	2,210,016	2,083,837	1,957,659	1,831,481	1,705,302	1,579,124	1,452,945
11 Seven unit scheme (flats)	7	£1,471,040	1,426,868	1,346,858	1,266,848	1,186,838	1,106,828	1,026,818	946,808	866,798	786,788	706,778	626,768
12 Ten unit scheme (houses)	10	£3,677,600	3,854,484	3,675,315	3,496,147	3,316,979	3,137,811	2,958,643	2,779,475	2,600,307	2,421,138	2,241,971	2,062,803
13 Ten unit scheme (flats)	10	£2,101,486	2,039,773	1,925,473	1,811,172	1,696,872	1,582,571	1,468,271	1,353,969	1,239,669	1,125,369	1,011,068	896,768
14 Twenty unit scheme (houses and flats)	20	£4,903,467	5,111,411	4,850,873	4,590,334	4,329,795	4,069,256	3,808,717	3,548,178	3,287,639	3,027,101	2,766,562	2,506,023
15 Twenty unit scheme (flats)	20	£3,268,978	4,094,105	3,864,624	3,635,142	3,405,661	3,176,181	2,946,700	2,717,218	2,487,737	2,258,257	2,028,776	1,799,295
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,903,467	5,778,003	5,438,869	5,099,734	4,760,600	4,421,465	4,082,331	3,743,196	3,404,062	3,064,928	2,725,793	2,386,658
17 Fifty unit scheme (flats - lower density)	50	£8,172,444	10,201,310	9,636,086	9,070,862	8,505,638	7,940,414	7,375,190	6,809,966	6,244,742	5,679,518	5,114,293	4,549,070
18 Fifty unit scheme (flats - higher density)	50	£6,129,333	8,619,626	8,115,189	7,610,751	7,106,314	6,601,875	6,097,438	5,593,000	5,088,562	4,584,124	4,079,686	3,575,248
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,441,422	13,293,998	12,598,732	11,903,468	11,208,202	10,512,938	9,817,672	9,122,408	8,427,142	7,731,878	7,036,612	6,341,346
20 Seventy unit scheme (flats - higher density)	70	£8,581,067	10,298,553	9,688,557	9,078,560	8,468,563	7,858,566	7,248,569	6,638,573	6,028,577	5,418,580	4,808,583	4,198,586
21 One hundred unit scheme (flats - lower density)	100	£16,344,889	18,961,568	17,915,589	16,869,609	15,823,629	14,777,650	13,731,670	12,685,691	11,639,712	10,593,732	9,547,753	8,501,773
22 One hundred unit scheme (flats - higher density)	100	£12,258,667	14,400,862	13,544,575	12,688,289	11,832,003	10,975,717	10,119,429	9,263,143	8,406,857	7,550,571	6,694,284	5,837,998
23 Two hundred unit scheme (flats)	200	£24,517,333	28,920,006	27,211,797	25,503,588	23,795,380	22,087,172	20,378,963	18,670,754	16,962,545	15,254,337	13,546,128	11,837,919
24 Three hundred unit scheme (flats)	300	£36,776,000	38,928,778	36,517,492	34,106,205	31,694,919	29,283,633	26,872,347	24,461,059	22,049,773	19,638,486	17,227,199	14,815,912
25 Four hundred unit scheme (flats)	400	£49,034,667	40,420,978	37,271,873	34,122,768	30,973,663	27,824,558	24,675,453	21,526,347	18,377,242	15,228,137	12,079,032	8,930,927
26 Six hundred unit scheme (flats)	600	£73,552,000	53,677,693	49,239,564	44,801,434	40,363,304	35,925,174	31,487,044	27,048,914	22,610,784	18,172,654	13,734,524	9,296,394
27 Small scale Office	-	£14,710,400	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£14,710,400	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£14,710,400	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,710,400	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	418,914	399,440	379,965	360,490	341,016	321,541	302,066	282,592	263,117	243,642	224,166
2 Two unit scheme (houses)	2	£619,330	838,236	799,286	760,337	721,388	682,437	643,488	604,538	565,589	526,640	487,689	448,740
3 Two unit scheme (flats)	2	£495,464	401,627	379,023	356,418	333,814	311,211	288,607	266,003	243,398	220,795	198,191	175,587
4 Three unit scheme (houses)	3	£928,995	1,139,753	1,086,763	1,033,773	980,785	927,795	874,805	821,815	768,826	715,837	662,847	609,857
5 Three unit scheme (flats)	3	£530,854	603,694	569,768	535,881	501,976	468,070	434,164	400,258	366,351	332,446	298,540	264,634
6 Four unit scheme (houses)	4	£1,238,660	1,573,398	1,500,280	1,427,164	1,354,048	1,280,931	1,207,815	1,134,698	1,061,582	988,465	915,349	842,233
7 Four unit scheme (flats)	4	£707,806	851,581	803,811	756,040	708,271	660,501	612,731	564,962	517,192	469,422	421,653	373,883
8 Five unit scheme (houses)	5	£1,548,325	1,899,588	1,811,272	1,722,957	1,634,640	1,546,324	1,458,009	1,369,692	1,281,377	1,193,061	1,104,745	1,016,429
9 Five unit scheme (flats)	5	£884,757	1,007,897	951,387	894,878	838,368	781,858	725,348	668,838	612,328	555,818	499,308	442,798
10 Seven unit scheme (houses)	7	£2,167,655	2,714,731	2,588,552	2,462,373	2,336,195	2,210,016	2,083,837	1,957,659	1,831,481	1,705,302	1,579,124	1,452,945
11 Seven unit scheme (flats)	7	£1,238,660	1,426,868	1,346,858	1,266,848	1,186,838	1,106,828	1,026,818	946,808	866,798	786,788	706,778	626,768
12 Ten unit scheme (houses)	10	£3,096,550	3,854,484	3,675,315	3,496,147	3,316,979	3,137,811	2,958,643	2,779,475	2,600,307	2,421,138	2,241,971	2,062,803
13 Ten unit scheme (flats)	10	£1,769,514	2,039,773	1,925,473	1,811,172	1,696,872	1,582,571	1,468,271	1,353,969	1,239,669	1,125,369	1,011,068	896,768
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,111,411	4,850,873	4,590,334	4,329,795	4,069,256	3,808,717	3,548,178	3,287,639	3,027,101	2,766,562	2,506,023
15 Twenty unit scheme (flats)	20	£2,752,578	4,094,105	3,864,624	3,635,142	3,405,661	3,176,181	2,946,700	2,717,218	2,487,737	2,258,257	2,028,776	1,799,295
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,778,003	5,438,869	5,099,734	4,760,600	4,421,465	4,082,331	3,743,196	3,404,062	3,064,928	2,725,793	2,386,658
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	10,201,310	9,636,086	9,070,862	8,505,638	7,940,414	7,375,190	6,809,966	6,244,742	5,679,518	5,114,293	4,549,070
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	8,619,626	8,115,189	7,610,751	7,106,314	6,601,875	6,097,438	5,593,000	5,088,562	4,584,124	4,079,686	3,575,248
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	13,293,998	12,598,732	11,903,468	11,208,202	10,512,938	9,817,672	9,122,408	8,427,142	7,731,878	7,036,612	6,341,346
20 Seventy unit scheme (flats - higher density)	70	£7,225,116	10,298,553	9,688,557	9,078,560	8,468,563	7,858,566	7,248,569	6,638,573	6,028,577	5,418,580	4,808,583	4,198,586
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	18,961,568	17,915,589	16,869,609	15,823,629	14,777,650	13,731,670	12,685,691	11,639,712	10,593,732	9,547,753	8,501,773
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	14,400,862	13,544,575	12,688,289	11,832,003	10,975,717	10,119,429	9,263,143	8,406,857	7,550,571	6,694,284	5,837,998
23 Two hundred unit scheme (flats)	200	£20,644,333	28,920,006	27,211,797	25,503,588	23,795,380	22,087,172	20,378,963	18,670,754	16,962,545	15,254,337	13,546,128	11,837,919
24 Three hundred unit scheme (flats)	300	£30,966,499	38,928,778	36,517,492	34,106,205	31,694,919	29,283,633	26,872,347	24,461,059	22,049,773	19,638,486	17,227,199	14,815,912
25 Four hundred unit scheme (flats)	400	£41,288,665	40,420,978	37,271,873	34,122,768	30,973,663	27,824,558	24,675,453	21,526,347	18,377,242	15,228,137	12,079,032	8,930,927
26 Six hundred unit scheme (flats)	600	£61,932,996	53,677,693	49,239,564	44,801,434	40,363,304	35,925,174	31,487,044	27,048,914	22,610,784	18,172,654	13,734,524	9,296,394
27 Small scale Office	-	£12,386,600	18,400,038	1									

Table 6.12.8: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £9,538 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £9,538 ps/m		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£15,260,800 PER HA											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£508,693	444,052	423,320	402,589	381,857	361,126	340,393	319,662	298,931	278,199	257,467	236,735
2 Two unit scheme (houses)	2	£763,040	888,510	847,047	805,584	764,121	722,657	681,194	639,730	598,266	556,803	515,341	473,877
3 Two unit scheme (flats)	2	£610,432	431,441	407,345	383,251	359,156	335,061	310,967	286,872	262,777	238,683	214,588	190,493
4 Three unit scheme (houses)	3	£1,144,560	1,208,150	1,151,740	1,095,331	1,038,921	982,512	926,102	869,693	813,284	756,874	700,465	644,056
5 Three unit scheme (flats)	3	£654,034	648,415	612,273	576,131	539,989	503,847	467,705	431,563	395,421	359,279	323,137	286,995
6 Four unit scheme (houses)	4	£1,526,080	1,667,773	1,589,938	1,512,102	1,434,267	1,356,432	1,278,597	1,200,761	1,122,926	1,045,091	967,256	889,420
7 Four unit scheme (flats)	4	£872,046	914,586	863,667	812,747	761,827	710,906	659,986	609,067	558,146	507,226	456,306	405,386
8 Five unit scheme (houses)	5	£1,907,600	2,013,582	1,919,567	1,825,551	1,731,536	1,637,520	1,543,505	1,449,488	1,355,473	1,261,457	1,167,442	1,073,426
9 Five unit scheme (flats)	5	£1,090,057	1,082,432	1,022,195	961,958	901,722	841,485	781,248	721,012	660,775	600,539	540,302	480,065
10 Seven unit scheme (houses)	7	£2,670,640	2,877,597	2,743,274	2,608,952	2,474,631	2,340,309	2,205,987	2,071,665	1,937,344	1,803,022	1,668,700	1,534,378
11 Seven unit scheme (flats)	7	£1,526,080	1,533,101	1,447,779	1,362,456	1,277,135	1,191,813	1,106,490	1,021,168	935,846	850,524	765,202	679,880
12 Ten unit scheme (houses)	10	£3,815,200	4,085,745	3,895,014	3,704,283	3,513,552	3,322,821	3,132,090	2,941,358	2,750,627	2,559,896	2,369,165	2,178,433
13 Ten unit scheme (flats)	10	£2,180,114	2,191,536	2,069,647	1,947,759	1,825,870	1,703,981	1,582,092	1,460,204	1,338,315	1,216,426	1,094,537	972,648
14 Twenty unit scheme (houses and flats)	20	£5,086,933	5,455,482	5,177,739	4,899,997	4,622,255	4,344,512	4,066,770	3,789,027	3,511,285	3,233,542	2,955,800	2,678,058
20 Twenty unit scheme (flats)	20	£3,391,289	4,400,860	4,156,042	3,911,223	3,666,404	3,421,585	3,176,767	2,931,947	2,687,128	2,442,310	2,197,491	1,952,672
16 Thirty unit scheme (flats with community use on ground floor)	30	£5,086,933	6,231,337	5,869,536	5,507,734	5,145,934	4,784,132	4,422,331	4,060,530	3,698,729	3,336,927	2,975,127	2,613,325
17 Fifty unit scheme (flats - lower density)	50	£8,478,222	10,956,867	10,353,865	9,750,863	9,147,861	8,544,859	7,941,857	7,338,855	6,735,853	6,132,852	5,529,850	4,926,847
18 Fifty unit scheme (flats - higher density)	50	£6,358,667	9,299,432	8,761,003	8,222,576	7,684,147	7,145,718	6,607,291	6,068,863	5,530,435	4,992,007	4,453,579	3,915,151
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,869,511	14,251,541	13,508,399	12,765,256	12,022,115	11,278,973	10,535,830	9,792,688	9,049,546	8,306,403	7,563,261	6,820,119
20 Seventy unit scheme (flats - higher density)	70	£8,902,133	11,138,662	10,486,660	9,834,658	9,182,656	8,530,654	7,878,652	7,226,650	6,574,648	5,922,646	5,270,644	4,618,641
21 One hundred unit scheme (flats - lower density)	100	£16,956,444	20,391,456	19,273,983	18,156,508	17,039,035	15,921,560	14,804,087	13,686,613	12,569,138	11,451,665	10,334,191	9,216,717
22 One hundred unit scheme (flats - higher density)	100	£12,717,333	15,581,591	14,666,268	13,750,945	12,835,622	11,920,300	11,004,977	10,089,654	9,174,331	8,259,008	7,343,686	6,428,363
23 Two hundred unit scheme (flats)	200	£25,434,667	31,296,384	29,469,356	27,642,329	25,815,301	23,988,274	22,161,246	20,334,218	18,507,191	16,680,163	14,853,136	13,026,108
24 Three hundred unit scheme (flats)	300	£38,152,000	42,295,249	39,715,640	37,136,030	34,556,420	31,976,810	29,397,200	26,817,590	24,237,980	21,658,370	19,078,760	16,499,150
25 Four hundred unit scheme (flats)	400	£50,869,333	44,835,175	41,465,360	38,095,546	34,725,730	31,355,915	27,986,101	24,616,285	21,246,470	17,876,654	14,479,381	11,086,332
26 Six hundred unit scheme (flats)	600	£61,932,996	59,924,936	55,174,445	50,423,952	45,673,461	40,922,969	36,172,477	31,401,510	26,620,663	21,839,816	17,058,968	12,255,025
27 Small scale Office	-	£15,260,800	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£15,260,800	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£15,260,800	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£15,260,800	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600 PER HA											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	444,052	423,320	402,589	381,857	361,126	340,393	319,662	298,931	278,199	257,467	236,735
2 Two unit scheme (houses)	2	£619,330	888,510	847,047	805,584	764,121	722,657	681,194	639,730	598,266	556,803	515,341	473,877
3 Two unit scheme (flats)	2	£495,464	431,441	407,345	383,251	359,156	335,061	310,967	286,872	262,777	238,683	214,588	190,493
4 Three unit scheme (houses)	3	£928,995	1,208,150	1,151,740	1,095,331	1,038,921	982,512	926,102	869,693	813,284	756,874	700,465	644,056
5 Three unit scheme (flats)	3	£530,854	648,415	612,273	576,131	539,989	503,847	467,705	431,563	395,421	359,279	323,137	286,995
6 Four unit scheme (houses)	4	£1,238,660	1,667,773	1,589,938	1,512,102	1,434,267	1,356,432	1,278,597	1,200,761	1,122,926	1,045,091	967,256	889,420
7 Four unit scheme (flats)	4	£707,806	914,586	863,667	812,747	761,827	710,906	659,986	609,067	558,146	507,226	456,306	405,386
8 Five unit scheme (houses)	5	£1,548,325	2,013,582	1,919,567	1,825,551	1,731,536	1,637,520	1,543,505	1,449,488	1,355,473	1,261,457	1,167,442	1,073,426
9 Five unit scheme (flats)	5	£884,757	1,082,432	1,022,195	961,958	901,722	841,485	781,248	721,012	660,775	600,539	540,302	480,065
10 Seven unit scheme (houses)	7	£2,167,655	2,877,597	2,743,274	2,608,952	2,474,631	2,340,309	2,205,987	2,071,665	1,937,344	1,803,022	1,668,700	1,534,378
11 Seven unit scheme (flats)	7	£1,238,660	1,533,101	1,447,779	1,362,456	1,277,135	1,191,813	1,106,490	1,021,168	935,846	850,524	765,202	679,880
12 Ten unit scheme (houses)	10	£3,096,650	4,085,745	3,895,014	3,704,283	3,513,552	3,322,821	3,132,090	2,941,358	2,750,627	2,559,896	2,369,165	2,178,433
13 Ten unit scheme (flats)	10	£1,769,514	2,191,536	2,069,647	1,947,759	1,825,870	1,703,981	1,582,092	1,460,204	1,338,315	1,216,426	1,094,537	972,648
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,455,482	5,177,739	4,899,997	4,622,255	4,344,512	4,066,770	3,789,027	3,511,285	3,233,542	2,955,800	2,678,058
15 Twenty unit scheme (flats)	20	£2,752,578	4,400,860	4,156,042	3,911,223	3,666,404	3,421,585	3,176,767	2,931,947	2,687,128	2,442,310	2,197,491	1,952,672
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	6,231,337	5,869,536	5,507,734	5,145,934	4,784,132	4,422,331	4,060,530	3,698,729	3,336,927	2,975,127	2,613,325
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	10,956,867	10,353,865	9,750,863	9,147,861	8,544,859	7,941,857	7,338,855	6,735,853	6,132,852	5,529,850	4,926,847
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	9,299,432	8,761,003	8,222,576	7,684,147	7,145,718	6,607,291	6,068,863	5,530,435	4,992,007	4,453,579	3,915,151
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	14,251,541	13,508,399	12,765,256	12,022,115	11,278,973	10,535,830	9,792,688	9,049,546	8,306,403	7,563,261	6,820,119
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	11,138,662	10,486,660	9,834,658	9,182,656	8,530,654	7,878,652	7,226,650	6,574,648	5,922,646	5,270,644	4,618,641
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	20,391,456	19,273,983	18,156,508	17,039,035	15,921,560	14,804,087	13,686,613	12,569,138	11,451,665	10,334,191	9,216,717
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	15,581,591	14,666,268	13,750,945	12,835,622	11,920,300	11,004,977	10,089,654	9,174,331	8,259,008	7,343,686	6,428,363
23 Two hundred unit scheme (flats)	200	£20,644,333	31,296,384	29,469,356	27,642,329	25,815,301	23,988,274	22,161,246	20,334,218	18,507,191	16,680,163	14,853,136	13,026,108
24 Three hundred unit scheme (flats)	300	£30,966,999	42,295,249	39,715,640	37,136,030	34,556,420	31,976,810	29,397,200	26,817,590	24,237,980	21,658,370	19,078,760	16,499,150
25 Four hundred unit scheme (flats)	400	£41,288,665	44,835,175	41,465,360	38,095,546	34,725,730	31,355,915	27,986,101	24,616,285	21,246,470	17,876,654	14,479,381	11,086,332
26 Six hundred unit scheme (flats)	600	£61,932,996	59,924,936	55,174,445	50,423,952	45,673,461	40,922,969	36,172,477	31,401,510	26,620,663	21,839,816	17,058,968	12,255,025
27 Small scale Office	-	£1											

Table 6.12.9: Appraisal results – 70% London Affordable Rent and 30% Shared ownership (values of £9,880 per square metre)

RICHMOND LOCAL PLAN VIABILITY TESTING		Sales value £9,880 ps/m		AH tenure		Rented 70%		SO 30%		Fst Hms 0%			
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)		£15,808,000 PER HA											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£526,933	469,043	447,062	425,081	403,099	381,118	359,137	337,156	315,174	293,193	271,212	249,231
2 Two unit scheme (houses)	2	£790,400	938,492	894,530	850,567	806,605	762,643	718,680	674,718	630,755	586,793	542,831	498,869
3 Two unit scheme (flats)	2	£632,320	461,081	435,504	409,928	384,351	358,774	333,197	307,621	282,045	256,468	230,891	205,314
4 Three unit scheme (houses)	3	£1,185,600	1,276,148	1,216,339	1,156,530	1,096,721	1,036,912	977,102	917,292	857,483	797,674	737,864	678,055
5 Three unit scheme (flats)	3	£677,486	692,876	654,510	616,145	577,780	539,416	501,050	462,685	424,320	385,955	347,589	309,225
6 Four unit scheme (houses)	4	£1,580,800	1,761,600	1,679,074	1,596,547	1,514,020	1,431,493	1,348,967	1,266,440	1,183,913	1,101,387	1,018,861	936,334
7 Four unit scheme (flats)	4	£903,314	977,227	923,175	869,124	815,071	761,019	706,967	652,914	598,862	544,811	490,759	436,706
8 Five unit scheme (houses)	5	£1,976,000	2,126,914	2,027,231	1,927,549	1,827,867	1,728,185	1,628,503	1,528,821	1,429,139	1,329,456	1,229,774	1,130,092
9 Five unit scheme (flats)	5	£1,129,143	1,156,534	1,092,592	1,028,650	964,709	900,767	836,824	772,882	708,941	644,999	581,057	517,116
10 Seven unit scheme (houses)	7	£2,766,400	3,039,515	2,897,098	2,754,680	2,612,262	2,469,844	2,327,427	2,185,009	2,042,591	1,900,173	1,757,755	1,615,338
11 Seven unit scheme (flats)	7	£1,580,800	1,638,717	1,548,113	1,457,511	1,366,908	1,276,305	1,185,703	1,095,099	1,004,497	913,893	823,291	732,688
12 Ten unit scheme (houses)	10	£3,952,000	4,315,663	4,113,436	3,911,210	3,708,983	3,506,755	3,304,528	3,102,301	2,900,074	2,697,847	2,495,620	2,293,393
13 Ten unit scheme (flats)	10	£2,258,286	2,342,416	2,212,983	2,083,550	1,954,118	1,824,684	1,695,252	1,565,820	1,436,386	1,306,954	1,177,521	1,048,088
14 Twenty unit scheme (houses and flats)	20	£5,269,333	5,797,552	5,502,706	5,207,860	4,913,014	4,618,168	4,323,322	4,028,477	3,733,630	3,438,785	3,143,939	2,849,093
15 Twenty unit scheme (flats)	20	£3,512,889	4,705,833	4,445,765	4,185,698	3,925,631	3,665,562	3,405,495	3,145,428	2,885,361	2,625,293	2,365,226	2,105,159
16 Thirty unit scheme (flats with community use on ground floor)	30	£5,269,333	6,882,035	6,297,698	5,913,363	5,529,027	5,144,690	4,760,355	4,376,019	3,991,682	3,607,346	3,223,011	2,838,674
17 Fifty unit scheme (flats - lower density)	50	£8,782,222	11,708,030	11,067,470	10,426,909	9,786,349	9,145,790	8,505,230	7,864,670	7,224,109	6,583,549	5,942,989	5,302,429
18 Fifty unit scheme (flats - higher density)	50	£6,586,667	9,975,284	9,403,064	8,830,843	8,258,622	7,686,402	7,114,181	6,541,960	5,969,740	5,397,519	4,825,298	4,253,077
19 Seventy unit scheme (Industrial/employment led scheme)	70	£12,295,111	15,566,002	14,775,262	13,984,520	13,193,780	12,403,038	11,612,297	10,821,556	10,030,815	9,240,075	8,449,333	7,658,592
20 Seventy unit scheme (flats - higher density)	70	£9,221,333	11,973,887	11,280,124	10,586,361	9,892,597	9,198,833	8,505,070	7,811,306	7,117,543	6,423,780	5,730,017	5,036,253
21 One hundred unit scheme (flats - lower density)	100	£17,564,444	21,813,031	20,624,479	19,435,926	18,247,374	17,058,820	15,870,267	14,681,715	13,493,162	12,304,610	11,116,057	9,927,505
22 One hundred unit scheme (flats - higher density)	100	£13,173,333	16,755,455	15,781,440	14,807,423	13,833,407	12,859,391	11,885,375	10,911,359	9,937,343	8,963,326	7,989,311	7,015,294
23 Two hundred unit scheme (flats)	200	£26,346,667	33,658,945	31,713,789	29,768,634	27,823,479	25,878,323	23,933,167	21,988,011	20,042,856	18,097,700	16,152,545	14,207,389
24 Three hundred unit scheme (flats)	300	£39,520,000	45,642,149	42,895,194	40,148,239	37,401,284	34,654,330	31,907,374	29,160,420	26,413,464	23,666,509	20,919,555	18,172,599
25 Four hundred unit scheme (flats)	400	£52,693,333	49,209,539	45,634,467	42,045,225	38,455,984	34,866,742	31,277,500	27,688,259	24,099,017	20,509,776	16,918,301	13,303,531
26 Six hundred unit scheme (flats)	600	£79,040,000	88,135,859	81,074,820	74,013,782	66,952,745	59,891,707	52,830,668	45,769,631	38,708,594	31,647,557	24,586,520	17,525,483
27 Small scale Office	-	£15,808,000	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£15,808,000	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£15,808,000	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241
30 Industrial scheme intensification (60% plot ratio)	-	£15,808,000	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)		£12,386,600											
Description	No of units	BLV	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	469,043	447,062	425,081	403,099	381,118	359,137	337,156	315,174	293,193	271,212	249,231
2 Two unit scheme (houses)	2	£619,330	938,492	894,530	850,567	806,605	762,643	718,680	674,718	630,755	586,793	542,831	498,869
3 Two unit scheme (flats)	2	£495,464	461,081	435,504	409,928	384,351	358,774	333,197	307,621	282,045	256,468	230,891	205,314
4 Three unit scheme (houses)	3	£928,995	1,276,148	1,216,339	1,156,530	1,096,721	1,036,912	977,102	917,292	857,483	797,674	737,864	678,055
5 Three unit scheme (flats)	3	£530,854	692,876	654,510	616,145	577,780	539,416	501,050	462,685	424,320	385,955	347,589	309,225
6 Four unit scheme (houses)	4	£1,238,660	1,761,600	1,679,074	1,596,547	1,514,020	1,431,493	1,348,967	1,266,440	1,183,913	1,101,387	1,018,861	936,334
7 Four unit scheme (flats)	4	£707,806	977,227	923,175	869,124	815,071	761,019	706,967	652,914	598,862	544,811	490,759	436,706
8 Five unit scheme (houses)	5	£1,548,325	2,126,914	2,027,231	1,927,549	1,827,867	1,728,185	1,628,503	1,528,821	1,429,139	1,329,456	1,229,774	1,130,092
9 Five unit scheme (flats)	5	£884,757	1,156,534	1,092,592	1,028,650	964,709	900,767	836,824	772,882	708,941	644,999	581,057	517,116
10 Seven unit scheme (houses)	7	£2,167,655	3,039,515	2,897,098	2,754,680	2,612,262	2,469,844	2,327,427	2,185,009	2,042,591	1,900,173	1,757,755	1,615,338
11 Seven unit scheme (flats)	7	£1,238,660	1,638,717	1,548,113	1,457,511	1,366,908	1,276,305	1,185,703	1,095,099	1,004,497	913,893	823,291	732,688
12 Ten unit scheme (houses)	10	£3,096,650	4,315,663	4,113,436	3,911,210	3,708,983	3,506,755	3,304,528	3,102,301	2,900,074	2,697,847	2,495,620	2,293,393
13 Ten unit scheme (flats)	10	£1,769,514	2,342,416	2,212,983	2,083,550	1,954,118	1,824,684	1,695,252	1,565,820	1,436,386	1,306,954	1,177,521	1,048,088
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,797,552	5,502,706	5,207,860	4,913,014	4,618,168	4,323,322	4,028,477	3,733,630	3,438,785	3,143,939	2,849,093
15 Twenty unit scheme (flats)	20	£2,752,578	4,705,833	4,445,765	4,185,698	3,925,631	3,665,562	3,405,495	3,145,428	2,885,361	2,625,293	2,365,226	2,105,159
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	6,882,035	6,297,698	5,913,363	5,529,027	5,144,690	4,760,355	4,376,019	3,991,682	3,607,346	3,223,011	2,838,674
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	11,708,030	11,067,470	10,426,909	9,786,349	9,145,790	8,505,230	7,864,670	7,224,109	6,583,549	5,942,989	5,302,429
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	9,975,284	9,403,064	8,830,843	8,258,622	7,686,402	7,114,181	6,541,960	5,969,740	5,397,519	4,825,298	4,253,077
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	15,566,002	14,775,262	13,984,520	13,193,780	12,403,038	11,612,297	10,821,556	10,030,815	9,240,075	8,449,333	7,658,592
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	11,973,887	11,280,124	10,586,361	9,892,597	9,198,833	8,505,070	7,811,306	7,117,543	6,423,780	5,730,017	5,036,253
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	21,813,031	20,624,479	19,435,926	18,247,374	17,058,820	15,870,267	14,681,715	13,493,162	12,304,610	11,116,057	9,927,505
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	16,755,455	15,781,440	14,807,423	13,833,407	12,859,391	11,885,375	10,911,359	9,937,343	8,963,326	7,989,311	7,015,294
23 Two hundred unit scheme (flats)	200	£20,644,333	33,658,945	31,713,789	29,768,634	27,823,479	25,878,323	23,933,167	21,988,011	20,042,856	18,097,700	16,152,545	14,207,389
24 Three hundred unit scheme (flats)	300	£30,966,999	45,642,149	42,895,194	40,148,239	37,401,284	34,654,330	31,907,374	29,160,420	26,413,464	23,666,509	20,919,555	18,172,599
25 Four hundred unit scheme (flats)	400	£41,288,665	49,209,539	45,634,467	42,045,225	38,455,984	34,866,742	31,277,500	27,688,259	24,099,017	20,509,776	16,918,301	13,303,531
26 Six hundred unit scheme (flats)	600	£61,932,998	66,135,859	61,074,820	56,013,782	50,952,745	45,891,707	40,830,668	35,769,631	30,698,594	25,604,337	20,509,776	15,415,223

- 6.22 The higher capital values are somewhat offset by the application of a higher profit margin, reflecting the risk of disposing of the First Homes resting with the Developer, rather than being sold through a single transaction to a RP. For testing purposes, we have assumed that a profit margin of 12% is applied, which is lower than the 17.5% of GDV applied to market housing, but higher than the profit applied to affordable housing sold to RPs of 6%. In addition, the sales will complete following practical completion, whereas RPs will typically pay for traditional forms of affordable housing over the construction period. In comparison to 'traditional' forms of affordable housing, First Homes are therefore less effective at reducing developers' finance costs.
- 6.23 Table 6.23.1 provides a comparison of appraisal outputs assuming a tenure mix of 70% rented and 30% shared ownership to an alternative mix of 70% rented, 5% shared ownership and 25% First Homes. Substituting 25% of the shared ownership units with First Homes has a marginally positive impact on residual land values, which could assist in improving viability in cases where the full policy target cannot be met.
- 6.24 There is, however, a clear downside associated with First Homes in terms of affordability. In most cases, purchasers would need to be in receipt of household incomes at the full £92,000 capped amount to keep the level of discount required within the maximum permitted range of 50%. First Homes are therefore unlikely to be accessible to households on lower incomes and there would be a significant reduction in availability of housing to purchase within the shared ownership sector.

Affordable housing on small sites

- 6.25 The Council's emerging Policy 11 seeks affordable housing on-site from schemes providing 10 or more units and financial contributions from small schemes of 9 or fewer units where on-site delivery is not feasible. In the Borough of Richmond, smaller schemes make an important contribution towards meeting the housing targets in the London Plan.
- 6.26 For small sites contributions, the financial contributions are to be based on the following equivalent on-site units:

Table 6.26.1: Financial contributions sliding scale for small sites

No of units proposed (gross)	% Affordable Housing		
	For conversions and reversions (where there is no loss of former employment floorspace)	For new build development or redevelopment (where there is no loss of former employment floorspace)	For any units replacing employment floorspace
9	36%	45%	90%
8	32%	40%	80%
7	28%	35%	70%
6	24%	30%	60%
5	20%	25%	50%
4	16%	20%	40%
3	12%	15%	30%
2	8%	10%	20%
1	4%	5%	10%

- 6.27 The development typologies we have tested include 11 schemes which provide fewer than 10 units.

Table 6.23.1: Comparison of residual land values with 30% Shared Ownership and 25% First Homes/5% shared ownership (all appraisals assume 35% affordable housing)

All appraisals assume 35% Aff Hsg, FHs discounted by 50%

Residual land values generated at each value per square metre

LP Ref	Site	No of units	£7,130		£7,474		£7,818		£8,162		£8,506		£8,850		£9,194		£9,538		£9,880	
			30% SO	5% SO, 25% FH																
1	One unit scheme (houses)	1	£189,807	£191,030	£206,146	£208,545	£222,486	£226,046	£238,825	£242,385	£249,913	£253,473	£266,252	£269,812	£282,592	£286,152	£298,931	£302,491	£315,174	£318,736
2	Two unit scheme (houses)	5	£380,021	£382,468	£412,700	£417,497	£445,378	£452,499	£478,056	£485,177	£500,232	£507,353	£532,910	£540,032	£565,589	£572,710	£598,268	£605,388	£630,755	£637,877
3	Two unit scheme (flats)	5	£134,452	£135,902	£153,831	£156,676	£173,210	£177,449	£192,589	£198,222	£204,641	£211,668	£224,020	£232,442	£243,398	£253,215	£262,777	£273,988	£282,045	£294,642
4	Three unit scheme (houses)	11	£516,368	£519,695	£560,825	£567,352	£605,284	£615,009	£649,741	£662,665	£679,911	£696,033	£724,368	£741,509	£768,826	£785,966	£813,284	£830,424	£857,483	£874,623
5	Three unit scheme (flats)	11	£202,932	£205,107	£232,000	£236,268	£261,069	£267,427	£290,137	£298,588	£308,214	£318,756	£337,283	£349,917	£366,351	£381,076	£395,421	£412,237	£424,320	£443,215
6	Four unit scheme (houses)	25	£713,233	£717,825	£774,577	£783,582	£835,921	£849,340	£897,265	£915,098	£938,893	£958,819	£1,000,237	£1,020,164	£1,061,582	£1,081,507	£1,122,926	£1,142,851	£1,183,913	£1,203,839
7	Four unit scheme (flats)	50	£286,951	£290,017	£327,906	£333,918	£368,859	£377,819	£409,814	£421,720	£435,283	£450,135	£476,237	£494,036	£517,192	£537,937	£558,146	£581,838	£598,862	£625,485
8	Five unit scheme (houses)	5	£860,613	£866,160	£934,709	£945,587	£1,008,805	£1,025,015	£1,082,902	£1,104,442	£1,133,184	£1,160,056	£1,207,280	£1,235,847	£1,281,377	£1,309,944	£1,355,473	£1,384,040	£1,429,139	£1,457,706
9	Five unit scheme (flats)	5	£339,960	£343,587	£388,408	£395,520	£436,855	£447,454	£485,304	£499,387	£515,432	£533,002	£563,880	£584,935	£612,328	£636,869	£660,775	£688,802	£708,941	£740,434
10	Seven unit scheme (houses)	25	£1,230,328	£1,238,252	£1,336,191	£1,351,732	£1,442,053	£1,465,211	£1,547,916	£1,578,691	£1,619,755	£1,656,734	£1,725,618	£1,762,597	£1,831,481	£1,868,461	£1,937,344	£1,974,323	£2,042,591	£2,079,571
11	Seven unit scheme (flats)	30	£478,962	£483,392	£548,014	£557,411	£617,066	£631,432	£686,118	£705,451	£728,691	£752,993	£797,743	£827,013	£866,794	£901,033	£935,846	£975,053	£1,004,497	£1,048,643
12	Ten unit scheme (houses)	70	£1,746,696	£1,757,948	£1,897,016	£1,919,084	£2,047,337	£2,080,220	£2,197,657	£2,241,357	£2,299,665	£2,353,785	£2,449,987	£2,504,106	£2,600,307	£2,654,426	£2,750,627	£2,804,747	£2,900,074	£2,954,193
13	Ten unit scheme (flats)	150	£685,624	£691,951	£784,269	£797,694	£882,914	£903,437	£981,560	£1,009,180	£1,042,379	£1,077,097	£1,141,024	£1,182,839	£1,239,669	£1,288,582	£1,338,315	£1,394,325	£1,436,386	£1,499,453
14	Twenty unit scheme (houses and flats)	118	£2,025,257	£2,037,183	£2,248,902	£2,276,921	£2,472,548	£2,516,657	£2,696,193	£2,756,395	£2,840,348	£2,916,640	£3,063,994	£3,156,377	£3,287,639	£3,396,114	£3,511,285	£3,635,851	£3,733,630	£3,874,194
15	Twenty unit scheme (flats)	60	£1,368,931	£1,379,564	£1,568,322	£1,593,302	£1,767,713	£1,807,039	£1,967,104	£2,020,776	£2,088,955	£2,156,973	£2,288,346	£2,370,711	£2,487,737	£2,584,448	£2,687,128	£2,798,186	£2,885,361	£3,010,680
16	Thirty unit scheme (flats with community use on ground floor)	150	£1,743,031	£1,755,934	£2,040,240	£2,074,516	£2,337,449	£2,393,097	£2,634,653	£2,711,678	£2,814,729	£2,914,047	£3,109,395	£3,231,115	£3,404,062	£3,546,983	£3,698,729	£3,862,852	£3,991,682	£4,176,883
17	Fifty unit scheme (flats - lower density)	88	£3,464,896	£3,486,400	£3,960,245	£4,017,370	£4,452,010	£4,548,340	£4,943,121	£5,075,319	£5,262,518	£5,430,051	£5,753,630	£5,956,498	£6,244,742	£6,482,944	£6,735,853	£7,009,391	£7,224,109	£7,532,777
18	Fifty unit scheme (flats - higher density)	300	£2,588,852	£2,608,200	£3,034,538	£3,085,935	£3,480,223	£3,563,670	£3,925,909	£4,041,405	£4,204,816	£4,353,523	£4,646,689	£4,829,217	£5,088,562	£5,302,882	£5,530,435	£5,776,549	£5,969,740	£6,247,461
19	Seventy unit scheme (Industrial/employment led scheme)	20	£4,596,947	£4,607,794	£5,219,351	£5,274,962	£5,841,755	£5,942,131	£6,826,643	£6,971,785	£7,182,335	£7,372,243	£7,804,739	£8,039,412	£8,427,142	£8,706,580	£9,049,546	£9,373,748	£10,030,815	£10,399,523
20	Seventy unit scheme (flats - higher density)	10	£2,967,192	£2,976,707	£3,513,263	£3,562,054	£4,059,333	£4,147,400	£4,605,404	£4,732,745	£4,936,435	£5,103,051	£5,482,506	£5,688,397	£6,028,577	£6,273,743	£6,574,648	£6,859,089	£7,117,543	£7,441,032
21	One hundred unit scheme (flats - lower density)	200	£6,314,758	£6,319,794	£7,252,227	£7,324,658	£8,185,819	£8,329,521	£9,192,114	£9,407,038	£9,724,808	£10,006,585	£10,654,235	£11,002,866	£11,639,712	£12,055,195	£12,569,138	£13,051,476	£13,493,162	£14,041,965
22	One hundred unit scheme (flats - higher density)	-	£4,086,868	£4,091,027	£4,860,982	£4,920,791	£5,635,096	£5,750,556	£6,409,210	£6,580,322	£6,868,261	£7,095,023	£7,639,383	£7,924,789	£8,406,857	£8,749,943	£9,174,331	£9,572,620	£9,937,343	£10,390,516
23	Two hundred unit scheme (flats)	67	£8,174,784	£8,158,075	£9,732,830	£9,828,098	£11,290,877	£11,498,120	£12,944,846	£13,264,067	£13,797,446	£14,228,645	£15,348,932	£15,898,667	£16,962,545	£17,628,069	£18,507,191	£19,283,790	£20,042,856	£20,929,884
24	Three hundred unit scheme (flats)	-	£9,786,625	£9,759,555	£11,996,236	£12,143,659	£14,203,479	£14,509,493	£16,410,721	£16,875,326	£17,638,277	£18,261,473	£19,845,520	£20,627,305	£22,049,773	£22,993,139	£24,237,980	£25,350,069	£26,413,464	£27,681,949
25	Four hundred unit scheme (flats)	-	£2,077,383	£2,041,186	£5,011,834	£5,186,124	£7,946,284	£8,331,062	£10,941,016	£11,544,788	£12,502,856	£13,314,743	£15,402,070	£16,422,074	£18,366,266	£19,594,386	£21,246,470	£22,690,616	£24,099,017	£25,748,062
26	Six hundred unit scheme (flats)	7	£648,523	£699,447	£3,564,191	£3,815,200	£7,748,556	£8,310,849	£12,071,263	£12,931,148	£14,150,903	£15,308,379	£18,292,112	£19,755,673	£22,518,581	£24,276,881	£26,620,663	£28,673,349	£30,698,894	£33,044,255
27	Small scale Office	242	£10,862,418	£10,862,418	£10,862,418	£10,862,418	£750,255	£750,255	£7,831,049	£7,831,049	£6,790,089	£6,790,089	£6,790,089	£6,790,089	£18,400,038	£18,400,038	£18,400,038	£18,400,038	£18,400,038	£18,400,038
28	Medium scale Office	536	£15,608,522	£15,608,522	£15,608,522	£15,608,522	£1,249,253	£1,249,253	£7,263,522	£7,263,522	£6,083,793	£6,083,793	£6,083,793	£6,083,793	£20,242,700	£20,242,700	£20,242,700	£20,242,700	£20,242,700	£20,242,700
29	Industrial Scheme new build (50% plot ratio)	3,514	£2,873,938	£2,873,938	£2,873,938	£2,873,938	£2,873,938	£2,873,938	£3,655,589	£3,655,589	£3,655,589	£3,655,589	£3,655,589	£3,655,589	£3,655,589	£3,655,589	£3,655,589	£3,655,589	£4,437,241	£4,437,241
30	Industrial scheme intensification (60% plot ratio)	1,582	£3,448,724	£3,448,724	£3,448,724	£3,448,724	£3,448,724	£3,448,724	£4,386,707	£4,386,707	£4,386,707	£4,386,707	£4,386,707	£4,386,707	£4,386,707	£4,386,707	£4,386,707	£4,386,707	£5,324,688	£5,324,688

Percentage change in residual land values

LP Ref	Site	No of units	£7,130	£7,474	£7,818	£8,162	£8,506	£8,850	£9,194	£9,538	£9,880
1	One unit scheme (houses)	365		0.64%	1.16%	1.60%	1.49%	1.42%	1.34%	1.26%	1.19%
2	Two unit scheme (houses)	585		0.64%	1.16%	1.60%	1.49%	1.42%	1.34%	1.26%	1.19%
3	Two unit scheme (flats)	393		1.08%	1.85%	2.45%	2.93%	3.43%	3.76%	4.03%	4.27%
4	Three unit scheme (houses)	1,020		0.64%	1.16%	1.61%	1.99%	2.37%	2.71%	2.23%	2.00%
5	Three unit scheme (flats)	260		1.07%	1.84%	2.44%	2.91%	3.42%	3.75%	4.02%	4.25%
6	Four unit scheme (houses)	324		0.64%	1.16%	1.61%	1.99%	2.12%	1.99%	1.88%	1.77%
7	Four unit scheme (flats)	636		1.07%	1.83%	2.43%	2.91%	3.41%	3.74%	4.01%	4.24%
8	Five unit scheme (houses)	1,080		0.64%	1.16%	1.61%	1.99%	2.37%	2.71%	2.23%	2.00%
9	Five unit scheme (flats)	918		1.07%	1.83%	2.43%	2.90%	3.41%	3.73%	4.01%	4.24%
10	Seven unit scheme (houses)	300		0.64%	1.16%	1.61%	1.99%	2.28%	2.14%	2.02%	1.81%
11	Seven unit scheme (flats)	289		0.92%	1.71%	2.33%	2.82%	3.34%	3.67%	3.95%	4.19%
12	Ten unit scheme (houses)	1,186		0.64%	1.16%	1.61%	1.99%	2.35%	2.21%	2.08%	1.97%
13	Ten unit scheme (flats)	274		0.92%	1.71%	2.32%	2.81%	3.33%	3.66%	3.95%	4.19%
14	Twenty unit scheme (houses and flats)	1,029		0.59%	1.25%	1.78%	2.23%	2.69%	3.02%	3.30%	3.55%
15	Twenty unit scheme (flats)	352		0.78%	1.59%	2.22%	2.73%	3.26%	3.60%	3.89%	4.13%
16	Thirty unit scheme (flats with community use on ground floor)	277		0.74%	1.68%	2.38%	2.92%	3.53%	3.91%	4.20%	4.44%
17	Fifty unit scheme (flats - lower density)	2,219		0.62%	1.44%	2.16%	2.67%	3.18%	3.53%	3.81%	4.06%
18	Fifty unit scheme										

- 6.28 The appraisal results in tables 6.12.1 to 6.12.8 incorporate these sites and the results indicate that they can viably provide between 35% and 50% affordable housing, depending on sales value, form of development and benchmark land value. Where the existing use on a site is residential (e.g. a house in a large plot which is redeveloped for a number of flats or houses), viability is challenging due to the high existing use value. However, on sites that are in secondary industrial use or previously undeveloped land (e.g. backlands and rear gardens), developments can viably accommodate 50% affordable housing or an equivalent payment in lieu.
- 6.29 In practical terms it will be difficult for very small schemes (9 units or fewer) to accommodate on-site affordable housing. Consequently, councils that seek affordable housing on sites providing fewer than 10 units typically seek payments in lieu which are then used to deliver affordable housing on larger sites.

Build for rent schemes

- 6.30 London Plan policy H11 (C) requires build for rent schemes to provide 35% affordable housing in perpetuity. Build to rent schemes are required to remain as rented housing for at least 15 years; developers are required to enter into a covenant that requires a clawback payment in the event of early sale.
- 6.31 Affordable housing on build for rent schemes is typically provided as London Living Rent and this is identified as the preferred tenure in the Mayor's Affordable Housing and Viability SPG (2017). This enables the operator to manage the entire development without the need to involve a Registered Provider for the affordable housing element.
- 6.32 As noted earlier, build for rent is a relatively immature sector of the market with little information on viability metrics, although there has been some progress in achieving a greater level of transparency in the last 12 months. However, there is still ongoing debate on appropriate inputs for viability assessments, arising from uncertainty on operating costs and forward funding arrangements. However, it is often suggested that build for rent units trade at a 10-20% discount to market value, but profits are lower than developments built for sale due to lower risk associated with a pre-sale to the operator or investor. Profit as a percentage of GDV is typically 5% lower for build for rent in comparison to build for sale. The combined impact is can sometimes result in a 5-15% reduction in GDV in comparison to housing built for sale.
- 6.33 We have re-tested the development typologies reflecting a 5% reduction in GDV reflecting the factors outlined in the preceding paragraph to determine whether they can meet the London Plan requirement to provide 35% affordable housing. It should be noted that schemes are required by London Plan policy H11 (C) to provide the maximum reasonable proportion of affordable housing if the 35% requirement is unviable. The results are attached as Appendix 11.
- 6.34 Clearly there are differences in outcomes between build for sale and build for rent schemes, with the latter generating lower residual values and (in some cases) lower affordable housing levels as a consequence. There are many circumstances where 35% affordable housing is viable, but many schemes can only provide lower levels of affordable housing. The results indicate that some build to rent schemes will need to opt to use the viability route in the Mayor's SPG and will not be able to utilise the 35% Fast Track route.
- 6.35 The Mayor of London's SPG on viability and London Plan policy H11 indicate that build for rent schemes should provide affordable housing for a minimum of 15 years. If units are sold earlier then the owner will be liable to pay a penalty equivalent to the difference between the unrestricted market value of the sold unit and the value of the unit as rented housing.
- 6.36 If the covenant period were extended to a longer period, say 25 years, it would simply defer the time when any uplift in value can be realised. The value of the development as a rented housing scheme would be unchanged as a result of any extension to the covenant period, as valuation approaches would simply reflect the value of the ongoing rental income stream. The main effect of any extension would be on potential investor appetite for purchasing build to rent units due to the deferred 'exit' from the investment, which may have a modest impact on investment yields (and consequently on capital value).

Impact of emerging Local Plan policies

- 6.37 We have assessed the viability of emerging Local Plan policies individually so that the Council can delineate between the impacts of each policy (see tables 6.37.1 to 6.37.5). These appraisals all assume provision of 35% affordable housing (70% rented and 30% shared ownership). Clearly, as noted above, there may be scenarios where this target is unachievable and these are shown in the results of our assessments by either (a) a negative residual land value or (b) a residual land value that is positive, but nevertheless lower than the benchmark land value applied. In practice, if such situations emerged on live applications, there are several potential solutions, including applying CIL exceptional circumstances relief; CIL in Kind; provision of grant funding; variations to the affordable housing tenure or overall percentage; to achieve a viable position.
- 6.38 It is therefore important to focus not necessarily on whether schemes are 'viable' (shown with green shading) or 'unviable' (shown with red shading) in the tables, but on the *degree of change* in residual land value after the policy is applied. Where the starting 'pre-policy' residual land value is already low, the impact of a draft policy may be disproportionately large. This situation is prevalent in the areas with lower value price points. In these situations, it is also important to note that small changes to CIL (e.g. greater offsets for existing floorspace) or reductions in affordable housing will have an equally disproportionate *positive* impact on residual land values to offset policy costs, if these cannot be absorbed through a reduction to land value.
- 6.39 The tables show a 'baseline' residual land value for each typology, tested at each of the nine price points, ranging from A (£7,130 per square metre) to I (£9,880 per square metre). For each policy, we have provided the residual land value resulting from factoring in the additional costs associated with the necessary measures to comply.

Biodiversity Net Gain

- 6.40 Table 6.12.2 summarises the results of our testing of the impact of the emerging requirement for Biodiversity Net Gain. As noted in Section 4, we have incorporated a cost allowance of 0.2% of build costs, in line with the DEFRA Impact Assessment. The impact on the residual land value of each scenario varies, but the impact is typically a reduction of circa 0.5%. The impact can be more significant when the starting residual land value is very low.

Accessibility standards

- 6.41 Draft Policy 13 requires that 10% of units meet Part M4 (3) of the Building Regulations (wheelchair accessible) and all other housing is to meet Part M4 (2) (accessible and adaptable).
- 6.42 Although the costs per unit for meeting M4 (3) can be relatively high on a per unit basis, these standards apply to a small percentage of units. The cost of meeting M4 (2) is relatively modest, so the combined cost taken across a whole scheme is low on a per unit basis.
- 6.43 Consequently, the results of our appraisals indicate that the impact of the requirement is modest. For example, on a 20 unit flatted development (typology number 15) with a price point of £8,506 per square metre and 35% affordable housing, the baseline residual land value is £2.31 million. When the costs of meeting the accessibility policy are incorporated, the residual land value falls to £2.28 million, a reduction of 1.3%.

Table 6.37.1: Biodiversity Net Gain and Urban Greening

Biodiversity Net Gain and Urban Greening			Sales value (£ psm):																							
BLV: EXISTING RESIDENTIAL			£7,130 psm		£7,474 psm		£7,818 psm		£8,162 psm		£8,506 psm		£8,850 psm		£9,194 psm		£9,538 psm		£9,882 psm							
Description	No of units	Site area	BLV (£ m)	Baseline	BNG/UGF	Baseline	BNG/UGF																			
1 One unit scheme (houses)	1	0.03	£0.38	£0.2042	£0.2038	£0.2205	£0.2202	£0.2369	£0.2365	£0.2532	£0.2528	£0.2643	£0.2639	£0.2806	£0.2803	£0.2970	£0.2966	£0.3133	£0.3129	£0.3295	£0.3292					
2 Two unit scheme (houses)	2	0.05	£0.57	£0.4068	£0.4060	£0.4414	£0.4407	£0.4741	£0.4734	£0.5068	£0.5061	£0.5290	£0.5283	£0.5616	£0.5609	£0.5943	£0.5936	£0.6270	£0.6263	£0.6595	£0.6588					
3 Two unit scheme (flats)	2	0.04	£0.46	£0.1559	£0.1553	£0.1753	£0.1747	£0.1947	£0.1941	£0.2140	£0.2135	£0.2261	£0.2255	£0.2449	£0.2444	£0.2649	£0.2643	£0.2842	£0.2837	£0.3035	£0.3029					
4 Three unit scheme (houses)	3	0.08	£0.86	£0.5556	£0.5546	£0.6000	£0.5991	£0.6445	£0.6435	£0.6890	£0.6880	£0.7191	£0.7182	£0.7636	£0.7626	£0.8080	£0.8071	£0.8525	£0.8515	£0.8967	£0.8957					
5 Three unit scheme (flats)	3	0.04	£0.49	£0.2351	£0.2343	£0.2642	£0.2633	£0.2933	£0.2924	£0.3223	£0.3215	£0.3404	£0.3396	£0.3695	£0.3686	£0.3985	£0.3977	£0.4276	£0.4268	£0.4565	£0.4557					
6 Four unit scheme (houses)	4	0.10	£1.14	£0.7673	£0.7659	£0.8286	£0.8273	£0.8900	£0.8886	£0.9513	£0.9500	£0.9929	£0.9916	£1.0543	£1.0530	£1.1156	£1.1143	£1.1770	£1.1756	£1.2380	£1.2366					
7 Four unit scheme (flats)	4	0.06	£0.65	£0.3322	£0.3310	£0.3732	£0.3720	£0.4141	£0.4130	£0.4551	£0.4539	£0.4806	£0.4794	£0.5215	£0.5203	£0.5625	£0.5613	£0.6034	£0.6022	£0.6441	£0.6430					
8 Five unit scheme (houses)	5	0.13	£1.43	£0.9260	£0.9244	£1.0001	£0.9985	£1.0742	£1.0726	£1.1483	£1.1467	£1.1985	£1.1969	£1.2726	£1.2710	£1.3467	£1.3451	£1.4208	£1.4192	£1.4945	£1.4929					
9 Five unit scheme (flats)	5	0.07	£0.81	£0.3936	£0.3922	£0.4420	£0.4406	£0.4905	£0.4891	£0.5389	£0.5375	£0.5691	£0.5677	£0.6175	£0.6161	£0.6660	£0.6646	£0.7144	£0.7130	£0.7626	£0.7612					
10 Seven unit scheme (houses)	7	0.18	£2.00	£1.3236	£1.3213	£1.4295	£1.4272	£1.5354	£1.5331	£1.6412	£1.6389	£1.7131	£1.7108	£1.8189	£1.8166	£1.9248	£1.9225	£2.0307	£2.0284	£2.1359	£2.1336					
11 Seven unit scheme (flats)	7	0.10	£1.14	£0.5559	£0.5539	£0.6250	£0.6229	£0.6940	£0.6920	£0.7631	£0.7610	£0.8056	£0.8036	£0.8747	£0.8727	£0.9437	£0.9417	£1.0128	£1.0108	£1.0814	£1.0794					
12 Ten unit scheme (houses)	10	0.25	£2.85	£1.8792	£1.8760	£2.0295	£2.0263	£2.1799	£2.1766	£2.3302	£2.3269	£2.4322	£2.4289	£2.5825	£2.5793	£2.7326	£2.7296	£2.8831	£2.8799	£3.0326	£3.0293					
13 Ten unit scheme (flats)	10	0.14	£1.63	£0.7955	£0.7927	£0.8942	£0.8913	£0.9928	£0.9899	£1.0915	£1.0886	£1.1523	£1.1494	£1.2509	£1.2481	£1.3496	£1.3467	£1.4482	£1.4453	£1.5463	£1.5434					
14 Twenty unit scheme (houses and flats)	20	0.33	£3.80	£2.2539	£2.2481	£2.4775	£2.4717	£2.7012	£2.6954	£2.9248	£2.9190	£3.0690	£3.0632	£3.2926	£3.2868	£3.5163	£3.5105	£3.7399	£3.7341	£3.9623	£3.9565					
15 Twenty unit scheme (flats)	20	0.22	£2.54	£1.5925	£1.5867	£1.7919	£1.7861	£1.9913	£1.9855	£2.1907	£2.1849	£2.3126	£2.3067	£2.5120	£2.5061	£2.7114	£2.7055	£2.9107	£2.9049	£3.1099	£3.1031					
16 Thirty unit scheme (flats with community use on gro)	30	0.33	£3.80	£2.1060	£2.0961	£2.4032	£2.3933	£2.6979	£2.6881	£2.9925	£2.9826	£3.1726	£3.1629	£3.4673	£3.4575	£3.7519	£3.7522	£4.0566	£4.0469	£4.3496	£4.3398					
17 Fifty unit scheme (flats - lower density)	50	0.56	£6.34	£4.0367	£4.0214	£4.5278	£4.5125	£5.0189	£5.0037	£5.5100	£5.4948	£5.8294	£5.8142	£6.3205	£6.3053	£6.8116	£6.7964	£7.3027	£7.2875	£7.7910	£7.7758					
18 Fifty unit scheme (flats - higher density)	50	0.42	£4.75	£3.1370	£3.1222	£3.5827	£3.5676	£4.0246	£4.0102	£4.4667	£4.4521	£4.7452	£4.7306	£5.1871	£5.1725	£5.6290	£5.6144	£6.0708	£6.0563	£6.5102	£6.4956					
19 Seventy unit scheme (Industrial/Employment led sch)	70	0.78	£8.87	£5.0515	£5.0472	£5.1275	£5.1016	£5.7500	£5.7240	£6.7348	£6.7089	£8.0905	£8.0646	£8.7129	£8.6870	£9.3353	£9.3094	£9.9577	£9.9318	£10.5800	£10.5542					
20 Seventy unit scheme (flats - higher density)	70	0.58	£7.23	£3.6457	£3.6274	£4.1918	£4.1735	£4.7376	£4.7196	£5.2838	£5.2656	£5.6149	£5.5967	£6.1610	£6.1428	£6.7070	£6.6888	£7.2531	£7.2349	£7.7990	£7.7798					
21 One hundred unit scheme (flats - lower density)	100	1.11	£12.68	£7.4241	£7.3947	£8.3535	£8.3241	£9.2830	£9.2535	£10.2893	£10.2598	£10.8220	£10.7925	£11.7514	£11.7219	£12.7369	£12.7074	£13.6663	£13.6368	£14.5904	£14.5609					
22 One hundred unit scheme (flats - higher density)	100	0.83	£10.32	£5.0468	£5.0211	£5.8209	£5.7952	£6.5941	£6.5688	£7.3616	£7.3362	£7.8184	£7.7930	£8.5858	£8.5605	£9.3533	£9.3280	£10.1208	£10.0955	£10.8838	£10.8585					
23 Two hundred unit scheme (flats)	200	1.67	£19.01	£10.1309	£10.0785	£11.6889	£11.6365	£13.2447	£13.1930	£14.8839	£14.8322	£15.7330	£15.6813	£17.2777	£17.2259	£18.8913	£18.8395	£20.4359	£20.3842	£21.9716	£21.9198					
24 Three hundred unit scheme (flats)	300	2.50	£28.52	£12.5862	£12.5115	£14.7934	£14.7187	£17.0006	£16.9260	£19.2079	£19.1332	£20.4313	£20.3577	£22.6195	£22.5459	£24.8077	£24.7341	£26.9959	£26.9223	£29.1714	£29.0978					
25 Four hundred unit scheme (flats)	400	3.33	£38.03	£16.3849	£16.2650	£19.3007	£19.1824	£21.9999	£21.8816	£25.1882	£25.0699	£26.7501	£26.6318	£29.6317	£29.5130	£32.5650	£32.4463	£35.4342	£35.3175	£38.2867	£38.1701					
26 Six hundred unit scheme (flats)	600	5.00	£57.04	£25.6730	£25.4972	£29.8229	£29.6496	£33.9726	£33.7993	£38.2668	£38.0951	£40.3270	£40.1560	£44.4291	£44.2581	£48.5558	£48.3848	£52.5225	£52.3515	£56.5596	£56.3886					
27 Small scale Office	-	1.00	£11.41	£6.7817	£6.9286	£6.7817	£6.9286	£4.7741	£4.6280	£11.8549	£11.7088	£10.8158	£10.6678	£10.8158	£10.6678	£22.4257	£22.2778	£22.4257	£22.2778	£22.4257	£22.2778					
28 Medium scale Office	-	1.00	£11.41	£10.5610	£10.7441	£10.5610	£10.7441	£3.7453	£3.5647	£12.2406	£12.0600	£11.0631	£10.8803	£11.0631	£10.8803	£25.2220	£25.0392	£25.2220	£25.0392	£25.2220	£25.0392					
29 Industrial Scheme new build (50% plot ratio)	-	1.00	£11.41	£3.2080	£3.1953	£3.2080	£3.1953	£3.2080	£3.1953	£3.9896	£3.9770	£3.9896	£3.9770	£3.9896	£3.9770	£3.9896	£3.9770	£3.9896	£3.9770	£4.7713	£4.7587					
30 Industrial scheme intensification (60% plot ratio)	-	1.00	£11.41	£3.8495	£3.8344	£3.8495	£3.8344	£3.8495	£3.8344	£4.7875	£4.7724	£4.7875	£4.7724	£4.7875	£4.7724	£4.7875	£4.7724	£4.7875	£4.7724	£5.7255	£5.7104					

Table 6.37.2: Accessibility standards

Accessibility			Sales value (£ psm):		£7,130 psm		£7,474 psm		£7,818 psm		£8,162 psm		£8,506 psm		£8,850 psm		£9,194 psm		£9,538 psm		£9,882 psm		
Description	No of units	Site area	BLV (£/m)	Baseline	Access	Baseline	Access																
BLV: EXISTING RESIDENTIAL																							
1 One unit scheme (houses)	1	0.03	£0.38	£0.2042	£0.2021	£0.2205	£0.2184	£0.2369	£0.2347	£0.2532	£0.2511	£0.2643	£0.2622	£0.2806	£0.2785	£0.2970	£0.2948	£0.3133	£0.3112	£0.3295	£0.3274	£0.3458	£0.3437
2 Two unit scheme (houses)	2	0.05	£0.57	£0.4088	£0.4045	£0.4414	£0.4372	£0.4741	£0.4699	£0.5068	£0.5026	£0.5290	£0.5247	£0.5616	£0.5574	£0.5943	£0.5901	£0.6270	£0.6228	£0.6595	£0.6553	£0.6922	£0.6880
3 Two unit scheme (flats)	2	0.04	£0.46	£0.1559	£0.1531	£0.1753	£0.1725	£0.1947	£0.1918	£0.2140	£0.2112	£0.2261	£0.2233	£0.2455	£0.2426	£0.2649	£0.2620	£0.2842	£0.2814	£0.3035	£0.3007	£0.3228	£0.3200
4 Three unit scheme (houses)	3	0.08	£0.86	£0.5556	£0.5496	£0.6000	£0.5943	£0.6445	£0.6387	£0.6890	£0.6832	£0.7191	£0.7134	£0.7636	£0.7578	£0.8080	£0.8023	£0.8525	£0.8467	£0.8969	£0.8911	£0.9413	£0.9355
5 Three unit scheme (flats)	3	0.04	£0.49	£0.2351	£0.2309	£0.2642	£0.2599	£0.2933	£0.2890	£0.3223	£0.3181	£0.3404	£0.3362	£0.3685	£0.3643	£0.3965	£0.3923	£0.4246	£0.4204	£0.4527	£0.4485	£0.4808	£0.4766
6 Four unit scheme (houses)	4	0.10	£1.14	£0.7673	£0.7593	£0.8286	£0.8207	£0.8900	£0.8820	£0.9513	£0.9434	£0.9929	£0.9850	£1.0543	£1.0463	£1.1156	£1.1077	£1.1770	£1.1690	£1.2383	£1.2303	£1.2996	£1.2916
7 Four unit scheme (flats)	4	0.06	£0.65	£0.3322	£0.3263	£0.3732	£0.3672	£0.4141	£0.4082	£0.4551	£0.4491	£0.4806	£0.4746	£0.5215	£0.5155	£0.5625	£0.5565	£0.6034	£0.5974	£0.6443	£0.6383	£0.6852	£0.6792
8 Five unit scheme (houses)	5	0.13	£1.43	£0.9260	£0.9164	£1.0001	£0.9905	£1.0742	£1.0646	£1.1483	£1.1387	£1.1985	£1.1889	£1.2726	£1.2630	£1.3467	£1.3371	£1.4208	£1.4112	£1.4949	£1.4853	£1.5690	£1.5594
9 Five unit scheme (flats)	5	0.07	£0.81	£0.3936	£0.3865	£0.4420	£0.4350	£0.4905	£0.4834	£0.5389	£0.5319	£0.5891	£0.5820	£0.6375	£0.6304	£0.6860	£0.6789	£0.7344	£0.7273	£0.7828	£0.7757	£0.8312	£0.8241
10 Seven unit scheme (houses)	7	0.18	£2.00	£1.3236	£1.3099	£1.4295	£1.4158	£1.5354	£1.5216	£1.6412	£1.6275	£1.7131	£1.6993	£1.8189	£1.8052	£1.9248	£1.9111	£2.0307	£2.0169	£2.1365	£2.1227	£2.2423	£2.2285
11 Seven unit scheme (flats)	7	0.10	£1.14	£0.5559	£0.5457	£0.6250	£0.6148	£0.6940	£0.6838	£0.7631	£0.7529	£0.8056	£0.7955	£0.8747	£0.8645	£0.9437	£0.9336	£1.0128	£1.0026	£1.0818	£1.0716	£1.1508	£1.1406
12 Ten unit scheme (houses)	10	0.25	£2.85	£1.8792	£1.8597	£2.0295	£2.0101	£2.1799	£2.1604	£2.3302	£2.3107	£2.4322	£2.4127	£2.5825	£2.5630	£2.7328	£2.7133	£2.8831	£2.8637	£3.0335	£3.0140	£3.1838	£3.1643
13 Ten unit scheme (flats)	10	0.14	£1.63	£0.7955	£0.7810	£0.8942	£0.8797	£0.9928	£0.9783	£1.0915	£1.0770	£1.1523	£1.1378	£1.2509	£1.2364	£1.3496	£1.3351	£1.4482	£1.4337	£1.5463	£1.5318	£1.6444	£1.6299
14 Twenty unit scheme (houses and flats)	20	0.33	£3.80	£2.2539	£2.2332	£2.4775	£2.4469	£2.7012	£2.6705	£2.9248	£2.8942	£3.0980	£3.0683	£3.2926	£3.2620	£3.5163	£3.4856	£3.7399	£3.7092	£3.9635	£3.9328	£4.1878	£4.1571
15 Twenty unit scheme (flats)	20	0.22	£2.54	£1.5925	£1.5830	£1.7919	£1.7624	£1.9913	£1.9618	£2.1907	£2.1612	£2.3126	£2.2830	£2.5120	£2.4824	£2.7114	£2.6818	£2.9107	£2.8812	£3.1099	£3.0803	£3.3092	£3.2796
16 Thirty unit scheme (flats with community use on gro)	30	0.33	£3.80	£2.1060	£2.0817	£2.4032	£2.3589	£2.6979	£2.6542	£2.9929	£2.9492	£3.2882	£3.2445	£3.5835	£3.5398	£3.8788	£3.8351	£4.1741	£4.1304	£4.4694	£4.4257	£4.7647	£4.7210
17 Fifty unit scheme (flats - lower density)	50	0.56	£6.34	£4.0367	£3.9640	£4.5278	£4.4551	£5.0189	£4.9462	£5.5100	£5.4373	£6.2944	£6.2217	£7.0785	£7.0058	£7.8919	£7.8192	£8.7043	£8.6316	£9.5167	£9.4440	£10.3291	£10.2564
18 Fifty unit scheme (flats - higher density)	50	0.42	£4.75	£3.1370	£3.0665	£3.5278	£3.4551	£4.0248	£3.9521	£4.4667	£4.3942	£4.7452	£4.6727	£5.1871	£5.1146	£5.6290	£5.5565	£6.0708	£6.0013	£6.5109	£6.4404	£6.9496	£6.8791
19 Seventy unit scheme (Industrial/Employment led sch)	70	0.78	£8.87	£5.5051	£5.4050	£6.1275	£6.0274	£6.7500	£6.6499	£7.3748	£7.3447	£8.0905	£7.9903	£8.7129	£8.6128	£9.3353	£9.2352	£9.9577	£9.8576	£10.5801	£10.4800	£11.2025	£11.1024
20 Seventy unit scheme (flats - higher density)	70	0.58	£7.23	£3.6457	£3.5578	£4.1918	£4.1039	£4.7378	£4.6499	£5.2839	£5.1960	£5.8149	£5.7270	£6.3610	£6.2731	£6.9070	£6.8191	£7.4531	£7.3652	£7.9991	£7.9112	£8.5451	£8.4572
21 One hundred unit scheme (flats - lower density)	100	1.11	£12.68	£7.4241	£7.2831	£8.3535	£8.2125	£9.2830	£9.1420	£10.2893	£10.1483	£10.8220	£10.6810	£11.7514	£11.6104	£12.7369	£12.5959	£13.6663	£13.5253	£14.5957	£14.4547	£15.5251	£15.3841
22 One hundred unit scheme (flats - higher density)	100	0.83	£9.51	£5.0468	£4.9214	£5.8209	£5.6955	£6.5941	£6.4686	£7.3616	£7.2379	£7.8184	£7.6947	£8.5858	£8.4621	£9.3533	£9.2296	£10.1208	£9.9971	£10.8883	£10.7646	£11.6558	£11.5321
23 Two hundred unit scheme (flats)	200	1.67	£19.01	£10.1309	£9.8759	£11.4340	£11.4340	£13.2447	£12.9920	£14.8839	£14.6325	£15.7330	£15.4816	£17.2777	£17.0263	£18.8913	£18.6399	£20.4359	£20.1845	£21.9791	£21.7276	£23.5222	£23.2707
24 Three hundred unit scheme (flats)	300	2.50	£28.52	£12.5862	£12.2148	£14.7934	£14.4220	£17.0006	£16.6293	£19.2079	£18.8365	£20.4313	£20.0640	£22.6195	£22.2533	£24.8077	£24.4415	£26.9959	£26.6297	£29.1714	£28.8052	£31.3509	£30.9847
25 Four hundred unit scheme (flats)	400	3.33	£38.03	£16.3849	£15.8905	£19.3007	£18.8131	£22.1999	£21.7123	£25.1882	£24.7006	£26.5751	£26.0875	£29.5737	£29.0861	£32.5723	£32.0847	£35.5709	£35.0833	£38.5719	£38.0843	£41.5725	£41.0849
26 Six hundred unit scheme (flats)	600	5.00	£57.04	£25.6730	£24.9425	£29.8229	£29.1026	£33.9726	£33.2523	£38.2660	£37.5457	£42.3270	£41.6067	£46.5118	£45.7915	£50.6865	£50.0052	£54.9000	£54.2187	£58.4322	£57.7509	£62.5644	£61.8831
27 Small scale Office	-	1.00	£11.41	£6.7817	£6.7817	£6.7817	£6.7817	£6.7817	£6.7817	£11.8549	£11.8549	£10.8158	£10.8158	£10.8158	£10.8158	£22.4257	£22.4257	£22.4257	£22.4257	£22.4257	£22.4257	£22.4257	£22.4257
28 Medium scale Office	-	1.00	£12.39	£10.5610	£10.5610	£10.5610	£10.5610	£10.5610	£10.5610	£12.2406	£12.2406	£11.0631	£11.0631	£11.0631	£11.0631	£25.2220	£25.2220	£25.2220	£25.2220	£25.2220	£25.2220	£25.2220	£25.2220
29 Industrial Scheme new build (50% plot ratio)	-	1.00	£11.41	£3.2080	£3.2080	£3.2080	£3.2080	£3.2080	£3.2080	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896	£3.9896
30 Industrial scheme intensification (60% plot ratio)	-	1.00	£11.41	£3.8495	£3.8495	£3.8495	£3.8495	£3.8495	£3.8495	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875	£4.7875
BLV: SECONDARY OFFICES																							
<i>(This section is identical to the BLV: EXISTING RESIDENTIAL section above)</i>																							
BLV: SECONDARY INDUSTRIAL																							
<i>(This section is identical to the BLV: EXISTING RESIDENTIAL section above)</i>																							
BLV: BACKLANDS, GARDENS ETC																							
<i>(This section is identical to the BLV: EXISTING RESIDENTIAL section above)</i>																							

Table 6.37.3: Net zero carbon (operational only)

Net zero carbon A / X			Sales value (£ psm):																			
Description	No of units	Site area	BLV (£ m)	£7,130 psm		£7,474 psm		£7,818 psm		£8,162 psm		£8,506 psm		£8,850 psm		£9,194 psm		£9,538 psm		£9,880 psm		
				Baseline	NZC A/X	Baseline																
BLV: EXISTING RESIDENTIAL																						
1 One unit scheme (houses)	1	0.03	£0.38	£0.2042	£0.1945	£0.2205	£0.2108	£0.2369	£0.2271	£0.2532	£0.2435	£0.2694	£0.2546	£0.2806	£0.2709	£0.2970	£0.2872	£0.3133	£0.3036	£0.3295	£0.3198	
2 Two unit scheme (houses)	2	0.05	£0.57	£0.4088	£0.3893	£0.4414	£0.4220	£0.4741	£0.4547	£0.5068	£0.4874	£0.5395	£0.5201	£0.5722	£0.5528	£0.6049	£0.5854	£0.6375	£0.6180	£0.6701	£0.6506	
3 Two unit scheme (flats)	2	0.04	£0.46	£0.1559	£0.1405	£0.1753	£0.1598	£0.1947	£0.1792	£0.2140	£0.1986	£0.2281	£0.2106	£0.2455	£0.2300	£0.2649	£0.2494	£0.2842	£0.2688	£0.3035	£0.2881	
4 Three unit scheme (houses)	3	0.08	£0.86	£0.5556	£0.5291	£0.6000	£0.5736	£0.6445	£0.6181	£0.6890	£0.6625	£0.7191	£0.6927	£0.7636	£0.7372	£0.8080	£0.7816	£0.8525	£0.8261	£0.8970	£0.8703	
5 Three unit scheme (flats)	3	0.04	£0.49	£0.2351	£0.2119	£0.2642	£0.2410	£0.2933	£0.2701	£0.3223	£0.2992	£0.3404	£0.3172	£0.3695	£0.3463	£0.3985	£0.3754	£0.4276	£0.4044	£0.4565	£0.4333	
6 Four unit scheme (houses)	4	0.10	£1.14	£0.7873	£0.7306	£0.8286	£0.7922	£0.8900	£0.8535	£0.9513	£0.9148	£0.9929	£0.9565	£1.0543	£1.0178	£1.1156	£1.0792	£1.1770	£1.1405	£1.2383	£1.2015	
7 Four unit scheme (flats)	4	0.06	£0.65	£0.3322	£0.2996	£0.3732	£0.3405	£0.4141	£0.3815	£0.4551	£0.4225	£0.4806	£0.4479	£0.5215	£0.4889	£0.5625	£0.5298	£0.6034	£0.5708	£0.6441	£0.6115	
8 Five unit scheme (houses)	5	0.13	£1.43	£0.9260	£0.8819	£1.0001	£0.9560	£1.0742	£1.0301	£1.1483	£1.1042	£1.1985	£1.1545	£1.2726	£1.2286	£1.3467	£1.3027	£1.4208	£1.3768	£1.4949	£1.4504	
9 Five unit scheme (flats)	5	0.07	£0.81	£0.3936	£0.3550	£0.4420	£0.4034	£0.4905	£0.4519	£0.5389	£0.5003	£0.5891	£0.5505	£0.6175	£0.5789	£0.6660	£0.6273	£0.7144	£0.6758	£0.7626	£0.7240	
10 Seven unit scheme (houses)	7	0.18	£2.00	£1.3236	£1.2607	£1.4295	£1.3666	£1.5354	£1.4724	£1.6412	£1.5783	£1.7131	£1.6501	£1.8189	£1.7560	£1.9248	£1.8619	£2.0307	£1.9677	£2.1359	£2.0730	
11 Seven unit scheme (flats)	7	0.10	£1.14	£0.5559	£0.5005	£0.6250	£0.5695	£0.6940	£0.6386	£0.7631	£0.7076	£0.8056	£0.7502	£0.8747	£0.8192	£0.9437	£0.8883	£1.0128	£0.9573	£1.0814	£1.0260	
12 Ten unit scheme (houses)	10	0.25	£2.85	£1.8792	£1.7898	£2.0295	£1.9402	£2.1799	£2.0905	£2.3302	£2.2408	£2.4322	£2.3428	£2.5825	£2.4931	£2.7328	£2.6435	£2.8831	£2.7938	£3.0326	£2.9432	
13 Ten unit scheme (flats)	10	0.14	£1.63	£0.7955	£0.7163	£0.8942	£0.8150	£0.9928	£0.9136	£1.0915	£1.0123	£1.1523	£1.0731	£1.2509	£1.1717	£1.3496	£1.2704	£1.4482	£1.3690	£1.5463	£1.4671	
14 Twenty unit scheme (houses and flats)	20	0.33	£3.80	£2.2539	£2.0947	£2.4775	£2.3183	£2.7012	£2.5420	£2.9248	£2.7656	£3.0990	£2.9098	£3.2928	£3.1334	£3.5163	£3.3571	£3.7399	£3.5807	£3.9633	£3.8031	
15 Twenty unit scheme (flats)	20	0.22	£2.54	£1.5925	£1.4313	£1.7919	£1.6307	£1.9913	£1.8301	£2.1907	£2.0295	£2.3126	£2.1514	£2.5120	£2.3508	£2.7114	£2.5501	£2.9107	£2.7495	£3.1099	£2.9478	
16 Thirty unit scheme (flats with community use on gro)	30	0.33	£3.80	£2.1060	£1.8351	£2.4032	£2.1324	£2.6979	£2.4296	£2.9925	£2.7255	£3.1726	£2.9055	£3.4673	£3.2002	£3.7619	£3.4949	£4.0566	£3.7895	£4.3496	£4.0825	
17 Fifty unit scheme (flats - lower density)	50	0.56	£6.34	£4.0367	£3.6174	£4.5278	£4.1112	£5.0189	£4.6023	£5.5100	£5.0934	£5.8294	£5.4128	£6.3205	£5.9039	£6.8116	£6.3950	£7.3027	£6.8861	£7.7910	£7.3744	
18 Fifty unit scheme (flats - higher density)	50	0.42	£4.75	£3.1370	£2.7322	£3.5827	£3.1779	£4.0248	£3.6236	£4.4667	£4.0676	£4.7452	£4.3461	£5.1871	£4.7880	£5.6290	£5.2298	£6.0708	£5.6717	£6.5102	£6.1110	
19 Seventy unit scheme (Industrial/Employment led sch)	70	0.78	£9.63	£5.5051	£4.8052	£6.1275	£5.4276	£6.7500	£6.0500	£7.7348	£7.0349	£8.0905	£7.3906	£8.7129	£8.0130	£9.3353	£8.6354	£9.9577	£9.2578	£10.5808	£9.8810	
20 Seventy unit scheme (flats - higher density)	70	0.58	£7.23	£3.6457	£3.1467	£4.1918	£3.6927	£4.7378	£4.2388	£5.2839	£4.7849	£5.8149	£5.1159	£6.1610	£5.6619	£6.7070	£6.2080	£7.2531	£6.7541	£7.7990	£7.2970	
21 One hundred unit scheme (flats - lower density)	100	1.11	£12.68	£7.4241	£6.6103	£8.3535	£7.5478	£9.2830	£8.4772	£10.2893	£9.4835	£10.8220	£10.0162	£11.7514	£10.9456	£12.7369	£11.9311	£13.6663	£12.8606	£14.5954	£13.7846	
22 One hundred unit scheme (flats - higher density)	100	0.83	£9.51	£5.0468	£4.3427	£5.8209	£5.1168	£6.5941	£5.8910	£7.3616	£6.6651	£7.8184	£7.1241	£8.5858	£7.8916	£9.3533	£8.6591	£10.1208	£9.4265	£10.8838	£10.1895	
23 Two hundred unit scheme (flats)	200	1.67	£19.01	£10.1309	£8.6940	£11.6889	£10.2521	£13.2447	£11.8101	£14.8839	£13.4641	£15.7330	£14.3162	£17.2777	£15.8608	£18.8913	£17.4745	£20.4359	£19.0191	£21.9716	£20.5548	
24 Three hundred unit scheme (flats)	300	2.50	£30.97	£12.5862	£10.5360	£14.7934	£12.7433	£17.0006	£14.9505	£19.2079	£17.1578	£20.4313	£18.3853	£22.6195	£20.5925	£24.8077	£22.7862	£26.9959	£24.9744	£29.1714	£27.1499	
25 Four hundred unit scheme (flats)	400	3.33	£41.29	£16.3949	£13.9942	£19.3007	£16.8286	£21.1999	£18.9551	£21.8434	£19.7501	£22.4313	£20.3853	£24.6195	£22.5925	£25.5077	£23.3654	£26.4342	£24.2867	£26.2867	£25.0872	
26 Six hundred unit scheme (flats)	600	5.00	£61.93	£25.6730	£20.8467	£29.8229	£25.0504	£33.9726	£29.2137	£38.2660	£33.5364	£40.3270	£35.6161	£42.4291	£37.7366	£42.8555	£37.9630	£43.7225	£39.6651	£43.7596	£32.1328	
27 Small scale Office	-	1.00	£11.41	£6.7817	£10.7071	£6.7817	£10.7071	£4.7741	£0.9034	£11.8549	£7.9842	£10.8158	£6.9451	£10.8158	£6.9451	£22.4257	£10.5550	£22.4257	£10.5550	£22.4257	£18.5550	
28 Medium scale Office	-	1.00	£12.39	£10.5810	£15.4165	£10.5810	£15.4165	£3.7453	£1.0573	£12.2406	£7.4528	£11.0631	£6.2752	£11.0631	£6.2752	£25.2220	£20.4342	£25.2220	£20.4342	£25.2220	£20.4342	
29 Industrial Scheme new build (50% plot ratio)	-	1.00	£12.39	£3.2080	£2.8871	£3.2080	£2.8871	£3.2080	£2.8871	£3.9896	£3.6688	£3.9896	£3.6688	£3.9896	£3.6688	£3.9896	£3.6688	£3.9896	£3.6688	£4.7713	£4.4504	
30 Industrial scheme intensification (60% plot ratio)	-	1.00	£12.39	£3.8495	£3.4646	£3.8495	£3.4646	£3.8495	£3.4646	£4.7875	£4.4025	£4.7875	£4.4025	£4.7875	£4.4025	£4.7875	£4.4025	£4.7875	£4.4025	£5.7255	£5.3405	
BLV: SECONDARY OFFICES																						
1 One unit scheme (houses)	1	0.03	£0.41	£0.2042	£0.1945	£0.2205	£0.2108	£0.2369	£0.2271	£0.2532	£0.2435	£0.2694	£0.2546	£0.2806	£0.2709	£0.2970	£0.2872	£0.3133	£0.3036	£0.3295	£0.3198	
2 Two unit scheme (houses)	2	0.05	£0.62	£0.4088	£0.3893	£0.4414	£0.4220	£0.4741	£0.4547	£0.5068	£0.4874	£0.5395	£0.5201	£0.5722	£0.5528	£0.6049	£0.5854	£0.6375	£0.6180	£0.6701	£0.6506	
3 Two unit scheme (flats)	2	0.04	£0.50	£0.1559	£0.1405	£0.1753	£0.1598	£0.1947	£0.1792	£0.2140	£0.1986	£0.2281	£0.2106	£0.2455	£0.2300	£0.2649	£0.2494	£0.2842	£0.2688	£0.3035	£0.2881	
4 Three unit scheme (houses)	3	0.08	£0.93	£0.5556	£0.5291	£0.6000	£0.5736	£0.6445	£0.6181	£0.6890	£0.6625	£0.7191	£0.6927	£0.7636	£0.7372	£0.8080	£0.7816	£0.8525	£0.8261	£0.8970	£0.8703	
5 Three unit scheme (flats)	3	0.04	£0.53	£0.2351	£0.2119	£0.2642	£0.2410	£0.2933	£0.2701	£0.3223	£0.2992	£0.3404	£0.3172	£0.3695	£0.3463	£0.3985	£0.3754	£0.4276	£0.4044	£0.4565	£0.4333	
6 Four unit scheme (houses)	4	0.10	£1.24	£0.7873	£0.7306	£0.8286	£0.7922	£0.8900	£0.8535	£0.9513	£0.9148	£0.9929	£0.9565	£1.0543	£1.0178	£1.1156	£1.0792	£1.1770	£1.1405	£1.2383	£1.2015	
7 Four unit scheme (flats)	4	0.06	£0.71	£0.3322	£0.2996	£0.3732	£0.3405	£0.4141	£0.3815	£0.4551	£0.4225	£0.4806	£0.4479	£0.5215	£0.4889	£0.5625	£0.5298	£0.6034	£0.5708	£0.6441	£0.6115	
8 Five unit scheme (houses)	5	0.13	£1.55	£0.9260	£0.8819	£1.0001	£0.9560	£1.0742	£1.0301	£1.1483	£1.1042	£1.1985	£1.1545	£1.2726	£1.2286	£1.3467	£1.3027	£1.4208	£1.3768	£1.4949	£1.4504	
9 Five unit scheme (flats)	5	0.07	£0.86	£0.3936	£0.3550	£0.4420	£0.4034	£0.4905	£0.4519	£0.5389	£0.5003	£0.5891	£0.5505	£0.6175	£0.5789	£0.6660	£0.6273	£0.7144	£0.6758	£0.7626	£0.7240	
10 Seven unit scheme (houses)	7	0.18	£2.17	£1.3236	£1.2607	£1.4295	£1.3666	£1.5354	£1.4724	£1.6412	£1.5783	£1.7131	£1.6501	£1.8189	£1.7560	£1.9248	£1.8619	£2.0307	£1.9677	£2.1359	£2.0730	
11 Seven unit scheme (flats)	7	0.10	£1.20	£0.5559	£0.5005	£0.6250	£0.5695	£0.6940	£0.6386	£0.7631	£0.7076	£0.8056	£0.7502	£0.8747	£0.8192	£0.9437	£0.8883	£1.0128	£0.9573	£1.0814	£1.0260	
12 Ten unit scheme (houses)																						

Table 6.37.4: Net zero carbon (operational and embodied carbon)

Net zero carbon B / Y			Sales value (£ ps/m):		£7,130 ps/m		£7,474 ps/m		£7,818 ps/m		£8,162 ps/m		£8,506 ps/m		£8,850 ps/m		£9,194 ps/m		£9,538 ps/m		£9,882 ps/m		
Description	No of units	Site area	BLV (£/m)	Baseline		NZC A/X		Baseline		NZC A/X													
				Baseline	NZC A/X	Baseline	NZC A/X																
BLV: EXISTING RESIDENTIAL																							
1 One unit scheme (houses)	1	0.03	£0.38	£0.2042	£0.1750	£0.2205	£0.1914	£0.2369	£0.2077	£0.2532	£0.2241	£0.2643	£0.2351	£0.2806	£0.2515	£0.2970	£0.2678	£0.3133	£0.2842	£0.3295	£0.3004	£0.3295	£0.3004
2 Two unit scheme (houses)	2	0.05	£0.57	£0.4088	£0.3505	£0.4414	£0.3831	£0.4741	£0.4158	£0.5068	£0.4485	£0.5390	£0.4707	£0.5616	£0.5034	£0.5943	£0.5360	£0.6270	£0.5687	£0.6595	£0.6012	£0.6595	£0.6012
3 Two unit scheme (flats)	2	0.04	£0.46	£0.1559	£0.1096	£0.1753	£0.1289	£0.1947	£0.1483	£0.2140	£0.1677	£0.2261	£0.1798	£0.2455	£0.1991	£0.2649	£0.2185	£0.2842	£0.2379	£0.3035	£0.2572	£0.3035	£0.2572
4 Three unit scheme (houses)	3	0.08	£0.86	£0.5556	£0.4763	£0.6000	£0.5207	£0.6445	£0.5652	£0.6890	£0.6097	£0.7191	£0.6398	£0.7636	£0.6843	£0.8080	£0.7287	£0.8525	£0.7732	£0.8967	£0.8174	£0.8967	£0.8174
5 Three unit scheme (flats)	3	0.04	£0.49	£0.2351	£0.1656	£0.2642	£0.1947	£0.2933	£0.2237	£0.3223	£0.2528	£0.3404	£0.2709	£0.3695	£0.3000	£0.3985	£0.3290	£0.4276	£0.3581	£0.4565	£0.3870	£0.4565	£0.3870
6 Four unit scheme (houses)	4	0.10	£1.14	£0.7673	£0.6579	£0.8286	£0.7192	£0.8900	£0.7806	£0.9513	£0.8419	£0.9229	£0.8835	£1.0543	£0.9449	£1.1156	£1.0062	£1.1776	£1.0676	£1.2380	£1.1286	£1.2380	£1.1286
7 Four unit scheme (flats)	4	0.06	£0.65	£0.3322	£0.2343	£0.3732	£0.2753	£0.4141	£0.3162	£0.4551	£0.3572	£0.4806	£0.3826	£0.5215	£0.4236	£0.5625	£0.4645	£0.6034	£0.5055	£0.6441	£0.5462	£0.6441	£0.5462
8 Five unit scheme (houses)	5	0.13	£1.43	£0.9260	£0.7938	£1.0001	£0.8679	£1.0742	£0.9420	£1.1483	£1.0161	£1.1985	£1.0664	£1.2726	£1.1405	£1.3467	£1.2146	£1.4208	£1.2887	£1.4945	£1.3623	£1.4945	£1.3623
9 Five unit scheme (flats)	5	0.07	£0.81	£0.3936	£0.2777	£0.4420	£0.3262	£0.4905	£0.3746	£0.5389	£0.4231	£0.5691	£0.4532	£0.6175	£0.5017	£0.6660	£0.5501	£0.7144	£0.5986	£0.7626	£0.6467	£0.7626	£0.6467
10 Seven unit scheme (houses)	7	0.18	£2.00	£1.3236	£1.1348	£1.4295	£1.2407	£1.5354	£1.3466	£1.6412	£1.4524	£1.7131	£1.5243	£1.8189	£1.6301	£1.9248	£1.7360	£2.0307	£1.8418	£2.1359	£1.9471	£2.1359	£1.9471
11 Seven unit scheme (flats)	7	0.10	£1.14	£0.5559	£0.3896	£0.6250	£0.4567	£0.6940	£0.5277	£0.7631	£0.5968	£0.8056	£0.6393	£0.8747	£0.7084	£0.9437	£0.7774	£1.0128	£0.8465	£1.0814	£0.9151	£1.0814	£0.9151
12 Ten unit scheme (houses)	10	0.25	£2.85	£1.8792	£1.6111	£2.0295	£1.7614	£2.1799	£1.9118	£2.3302	£2.0621	£2.4322	£2.1641	£2.5825	£2.3144	£2.7328	£2.4647	£2.8831	£2.6151	£3.0326	£2.7645	£3.0326	£2.7645
13 Ten unit scheme (flats)	10	0.14	£1.63	£0.7955	£0.5580	£0.8942	£0.6568	£0.9526	£0.7553	£1.0915	£0.8539	£1.1523	£0.9147	£1.2509	£1.0134	£1.3496	£1.1120	£1.4482	£1.2107	£1.5463	£1.3087	£1.5463	£1.3087
14 Twenty unit scheme (houses and flats)	20	0.33	£3.80	£2.2539	£1.7763	£2.4775	£2.0000	£2.7012	£2.2236	£2.9248	£2.4473	£3.0690	£2.5914	£3.2926	£2.8151	£3.5163	£3.0387	£3.7399	£3.2624	£3.9623	£3.4847	£3.9623	£3.4847
15 Twenty unit scheme (flats)	20	0.22	£2.54	£1.5925	£1.1089	£1.7919	£1.3083	£1.9913	£1.5077	£2.1907	£1.7071	£2.3126	£1.8290	£2.5120	£2.0283	£2.7114	£2.2277	£2.9107	£2.4271	£3.1090	£2.6254	£3.1090	£2.6254
16 Thirty unit scheme (flats with community use on gro)	30	0.33	£3.80	£2.1060	£1.2934	£2.4032	£1.5908	£2.6979	£1.8879	£2.9925	£2.1851	£3.1726	£2.3681	£3.4673	£2.6633	£3.7619	£2.9605	£4.0566	£3.2554	£4.3496	£3.5483	£4.3496	£3.5483
17 Fifty unit scheme (flats - lower density)	50	0.56	£6.34	£4.0367	£2.7274	£4.5276	£3.2677	£5.0189	£3.7631	£5.5100	£4.2584	£5.8294	£4.5796	£6.3205	£5.0707	£6.8116	£5.5618	£7.3027	£6.0529	£7.7910	£6.5412	£7.7910	£6.5412
18 Fifty unit scheme (flats - higher density)	50	0.42	£4.75	£3.1370	£1.9227	£2.5827	£2.3683	£4.0246	£2.8140	£4.4667	£3.2597	£4.7452	£3.5398	£5.1871	£3.9854	£5.6290	£4.4311	£6.0708	£4.8735	£6.5102	£5.3128	£6.5102	£5.3128
19 Seventy unit scheme (Industrial/Employment led sch)	70	0.78	£8.87	£5.5051	£3.4052	£6.1275	£4.0277	£6.7500	£4.6501	£7.7348	£5.6349	£8.0905	£5.9906	£8.7129	£6.6130	£9.3353	£7.2354	£9.9577	£7.8738	£10.5008	£8.8391	£10.5008	£8.8391
20 Seventy unit scheme (flats - higher density)	70	0.58	£6.65	£3.6457	£2.1486	£4.1918	£2.6946	£4.7378	£3.2407	£5.2839	£3.7868	£5.6149	£4.1178	£6.1610	£4.6639	£6.7070	£5.2099	£7.2531	£5.7560	£7.9960	£6.2989	£7.9960	£6.2989
21 One hundred unit scheme (flats - lower density)	100	1.11	£12.68	£7.4241	£4.9760	£8.3535	£5.9134	£9.2830	£6.8509	£10.2893	£7.8663	£10.8220	£8.4015	£11.7514	£9.3341	£12.7369	£10.3196	£13.6663	£11.2490	£14.5904	£12.1730	£14.5904	£12.1730
22 One hundred unit scheme (flats - higher density)	100	0.83	£9.51	£5.0468	£2.9346	£5.8209	£3.7087	£6.5941	£4.4828	£7.3616	£5.2569	£7.8184	£5.7159	£8.5858	£6.4900	£9.3533	£7.2642	£10.1208	£8.0380	£10.8838	£8.8010	£10.8838	£8.8010
23 Two hundred unit scheme (flats)	200	1.67	£19.01	£10.1309	£5.8203	£11.6889	£7.3783	£13.2447	£8.9364	£14.8839	£10.5969	£15.7330	£11.4430	£17.2777	£13.0010	£18.8913	£14.6290	£20.4359	£16.1855	£21.9716	£17.7211	£21.9716	£17.7211
24 Three hundred unit scheme (flats)	300	2.50	£28.52	£12.5862	£6.3862	£14.7934	£8.6174	£17.0006	£10.8486	£19.2075	£13.0576	£20.4313	£14.2851	£22.6195	£16.4923	£24.8077	£18.8996	£26.9959	£20.9068	£23.1714	£23.1012	£23.1012	£23.1012
25 Four hundred unit scheme (flats)	400	3.33	£38.03	£16.3649	£8.5940	£9.3007	£0.5769	£12.1999	£2.3816	£15.1862	£5.4064	£16.5750	£8.9645	£19.6317	£9.9148	£22.5650	£12.8790	£25.4342	£15.7782	£28.2687	£18.6605	£28.2687	£18.6605
26 Six hundred unit scheme (flats)	600	5.00	£57.04	£25.7330	£13.9194	£9.8229	£4.8950	£13.9726	£0.4041	£18.2660	£3.9806	£20.3270	£8.0851	£24.4291	£10.2400	£28.6555	£14.5238	£32.7225	£18.6736	£36.7596	£22.7593	£36.7596	£22.7593
27 Small scale Office	-	1.00	£11.41	£6.7817	£18.5581	£6.7817	£18.5581	£4.7741	£6.9348	£11.8549	£0.2427	£10.8158	£0.8076	£10.8158	£0.8076	£22.4257	£10.8136	£22.4257	£10.8136	£22.4257	£10.8136	£22.4257	£10.8136
28 Medium scale Office	-	1.00	£11.41	£10.5810	£25.1276	£10.5810	£25.1276	£3.7453	£10.7684	£12.2408	£2.1520	£11.0631	£3.3471	£11.0631	£3.3471	£25.2220	£10.8586	£25.2220	£10.8586	£25.2220	£10.8586	£25.2220	£10.8586
29 Industrial Scheme new build (50% plot ratio)	-	1.00	£11.41	£3.2080	£2.2455	£3.2080	£2.2455	£3.2080	£2.2455	£3.9896	£3.0271	£3.9896	£3.0271	£3.9896	£3.0271	£3.9896	£3.0271	£3.9896	£3.0271	£4.7713	£3.8088	£4.7713	£3.8088
30 Industrial scheme intensification (60% plot ratio)	-	1.00	£11.41	£3.8495	£2.6946	£3.8495	£2.6946	£3.8495	£2.6946	£4.7875	£3.6325	£4.7875	£3.6325	£4.7875	£3.6325	£4.7875	£3.6325	£4.7875	£3.6325	£5.7255	£4.5705	£5.7255	£4.5705
BLV: SECONDARY OFFICES																							
1 One unit scheme (houses)	1	0.03	£0.41	£0.2042	£0.1750	£0.2205	£0.1914	£0.2369	£0.2077	£0.2532	£0.2241	£0.2643	£0.2351	£0.2806	£0.2515	£0.2970	£0.2678	£0.3133	£0.2842	£0.3295	£0.3004	£0.3295	£0.3004
2 Two unit scheme (houses)	2	0.05	£0.62	£0.4088	£0.3505	£0.4414	£0.3831	£0.4741	£0.4158	£0.5068	£0.4485	£0.5390	£0.4707	£0.5616	£0.5034	£0.5943	£0.5360	£0.6270	£0.5687	£0.6595	£0.6012	£0.6595	£0.6012
3 Two unit scheme (flats)	2	0.04	£0.50	£0.1559	£0.1096	£0.1753	£0.1289	£0.1947	£0.1483	£0.2140	£0.1677	£0.2261	£0.1798	£0.2455	£0.1991	£0.2649	£0.2185	£0.2842	£0.2379	£0.3035	£0.2572	£0.3035	£0.2572
4 Three unit scheme (houses)	3	0.08	£0.93	£0.5556	£0.4763	£0.6000	£0.5207	£0.6445	£0.5652	£0.6890	£0.6097	£0.7191	£0.6398	£0.7636	£0.6843	£0.8080	£0.7287	£0.8525	£0.7732	£0.8967	£0.8174	£0.8967	£0.8174
5 Three unit scheme (flats)	3	0.04	£0.53	£0.2351	£0.1656	£0.2642	£0.1947	£0.2933	£0.2237	£0.3223	£0.2528	£0.3404	£0.2709	£0.3695	£0.3000	£0.3985	£0.3290	£0.4276	£0.3581	£0.4565	£0.3870	£0.4565	£0.3870
6 Four unit scheme (houses)	4	0.10	£1.24	£0.7673	£0.6579	£0.8286	£0.7192	£0.8900	£0.7806	£0.9513	£0.8419	£0.9229	£0.8835	£1.0543	£0.9449	£1.1156	£1.0062	£1.1776	£1.0676	£1.2380	£1.1286	£1.2380	£1.1286
7 Four unit scheme (flats)	4	0.06	£0.71	£0.3322	£0.2343	£0.3732	£0.2753	£0.4141	£0.3162	£0.4551	£0.3572	£0.4806	£0.3826	£0.5215	£0.4236	£0.5625	£0.4645	£0.6034	£0.5055	£0.6441	£0.5462	£0.6441	£0.5462
8 Five unit scheme (houses)	5	0.13	£1.55	£0.9260	£0.7938																		

Net Zero Carbon – operational only (scenarios A and X)

6.44 Net Zero Carbon scenarios A and X assume a cost uplift of 5% of build costs for residential and 5% for non-residential, as noted in paragraphs 4.19 to 4.20. Emerging work from other authorities (as noted in paragraphs 4.19 to 4.20) confirms that the solutions underlying these costs are capable of achieving net zero carbon standard. The residual land values for these two scenarios are summarised in Table 6.37.3. Table 6.44.1 provides a summary of the change in residual land values for schemes assuming a price point of £8,506 per square metre, which indicates that the reduction in residual land values is typically circa 3.5% to 7%, but with higher reductions on larger schemes and office developments.

Table 6.44.1: Percentage change in residual land values with NZC operational only cost allowances

	Description	No of units	Site area ha	Baseline residual value	Residual reflecting NZC A+X	% change
1	One unit scheme (houses)	1	0.03	£0.264	£0.255	3.68%
2	Two unit scheme (houses)	2	0.05	£0.529	£0.510	3.67%
3	Two unit scheme (flats)	2	0.04	£0.226	£0.211	6.83%
4	Three unit scheme (houses)	3	0.08	£0.719	£0.693	3.68%
5	Three unit scheme (flats)	3	0.04	£0.340	£0.317	6.81%
6	Four unit scheme (houses)	4	0.10	£0.993	£0.956	3.67%
7	Four unit scheme (flats)	4	0.06	£0.481	£0.448	6.79%
8	Five unit scheme (houses)	5	0.13	£1.199	£1.154	3.68%
9	Five unit scheme (flats)	5	0.07	£0.569	£0.530	6.79%
10	Seven unit scheme (houses)	7	0.18	£1.713	£1.650	3.67%
11	Seven unit scheme (flats)	7	0.10	£0.806	£0.750	6.88%
12	Ten unit scheme (houses)	10	0.25	£2.432	£2.343	3.67%
13	Ten unit scheme (flats)	10	0.14	£1.152	£1.073	6.87%
14	Twenty unit scheme (houses and flats)	20	0.33	£3.069	£2.910	5.19%
15	Twenty unit scheme (flats)	20	0.22	£2.313	£2.151	6.97%
16	Thirty unit scheme (flats with community use)	30	0.33	£3.173	£2.906	8.42%
17	Fifty unit scheme (flats - lower density)	50	0.56	£5.829	£5.413	7.15%
18	Fifty unit scheme (flats - higher density)	50	0.42	£4.745	£4.346	8.41%
19	Seventy unit scheme (Industrial/employment led)	70	0.78	£8.091	£7.391	8.65%
20	Seventy unit scheme (flats - higher density)	70	0.58	£5.615	£5.116	8.89%
21	One hundred unit scheme (flats - lower density)	100	1.11	£10.822	£10.016	7.45%
22	One hundred unit scheme (flats - higher density)	100	0.83	£7.818	£7.124	8.88%
23	Two hundred unit scheme (flats)	200	1.67	£15.733	£14.316	9.01%
24	Three hundred unit scheme (flats)	300	2.50	£20.431	£18.385	10.01%
25	Four hundred unit scheme (flats)	400	3.33	£16.750	£13.505	19.37%
26	Six hundred unit scheme (flats)	600	5.00	£20.327	£15.616	23.18%
27	Small scale Office	-	1.00	£10.816	£6.945	35.79%
28	Medium scale Office	-	1.00	£11.063	£6.275	43.28%
29	Industrial Scheme new build (50% plot ratio)	-	1.00	£3.990	£3.669	8.04%
30	Industrial scheme intensification (60% plot ratio)	-	1.00	£4.788	£4.403	8.04%

6.45 In some cases, the impact of the additional cost is significant, but this is where the starting residual land

value is very low. In the main, the impact is relatively modest, at circa 6%. This reduction is unlikely to have any significant impact on the deliverability of developments.

Net Zero Carbon – operational and embodied carbon (scenarios B and Y)

- 6.46 Net Zero Carbon scenarios B and Y seek assume a cost uplift of 15% of build costs for both residential and non-residential to address both operational and embodied carbon, as noted in paragraphs 4.15 to 4.17. The residual land values for these two scenarios are summarised in Table 6.37.4. Table 6.46.1 provides a summary of the change in residual land values for schemes assuming a price point of £8,506 per square metre.

Table 6.46.1: Percentage change in residual land values with cost allowances for NZC operational and embodied carbon

	Description	No of units	Site area ha	Baseline residual value	Residual reflecting NZC B + Y	% change
1	One unit scheme (houses)	1	0.03	£0.264	£0.235	11.03%
2	Two unit scheme (houses)	2	0.05	£0.529	£0.471	11.02%
3	Two unit scheme (flats)	2	0.04	£0.226	£0.180	20.50%
4	Three unit scheme (houses)	3	0.08	£0.719	£0.640	11.03%
5	Three unit scheme (flats)	3	0.04	£0.340	£0.271	20.42%
6	Four unit scheme (houses)	4	0.10	£0.993	£0.884	11.02%
7	Four unit scheme (flats)	4	0.06	£0.481	£0.383	20.38%
8	Five unit scheme (houses)	5	0.13	£1.199	£1.066	11.03%
9	Five unit scheme (flats)	5	0.07	£0.569	£0.453	20.36%
10	Seven unit scheme (houses)	7	0.18	£1.713	£1.524	11.02%
11	Seven unit scheme (flats)	7	0.10	£0.806	£0.639	20.64%
12	Ten unit scheme (houses)	10	0.25	£2.432	£2.164	11.02%
13	Ten unit scheme (flats)	10	0.14	£1.152	£0.915	20.62%
14	Twenty unit scheme (houses and flats)	20	0.33	£3.069	£2.591	15.56%
15	Twenty unit scheme (flats)	20	0.22	£2.313	£1.829	20.91%
16	Thirty unit scheme (flats with community use)	30	0.33	£3.173	£2.366	25.42%
17	Fifty unit scheme (flats - lower density)	50	0.56	£5.829	£4.580	21.44%
18	Fifty unit scheme (flats - higher density)	50	0.42	£4.745	£3.540	25.40%
19	Seventy unit scheme (Industrial/employment led)	70	0.78	£8.091	£5.991	25.96%
20	Seventy unit scheme (flats - higher density)	70	0.58	£5.615	£4.118	26.66%
21	One hundred unit scheme (flats - lower density)	100	1.11	£10.822	£8.401	22.37%
22	One hundred unit scheme (flats - higher density)	100	0.83	£7.818	£5.716	26.89%
23	Two hundred unit scheme (flats)	200	1.67	£15.733	£11.443	27.27%
24	Three hundred unit scheme (flats)	300	2.50	£20.431	£14.285	30.08%
25	Four hundred unit scheme (flats)	400	3.33	£16.750	£6.985	58.30%
26	Six hundred unit scheme (flats)	600	5.00	£20.327	£6.085	70.06%
27	Small scale Office	-	1.00	£10.816	-£0.808	107.5%
28	Medium scale Office	-	1.00	£11.063	-£3.347	130.3%
29	Industrial Scheme new build (50% plot ratio)	-	1.00	£3.990	£3.027	24.12%
30	Industrial scheme intensification (60% plot ratio)	-	1.00	£4.788	£3.633	24.12%

- 6.47 The impact of this scenario on the residual land values is higher, with a typical reduction of between circa 10 and 20% from the baseline residuals. In some cases, the percentage change is much higher,

but this is typically where the starting residual land values are relatively low and the introduction of any cost increase will have a disproportionate impact on the residual land value. However, it should be noted that most schemes remain viable after the requirement has been applied (where they were viable at the baseline). Some flexible application of policies may be required in cases where the policy costs result in a significant reduction in residual land value.

Cumulative impact of emerging policies

- 6.48 In addition to testing the emerging policies individually, we have also tested their cumulative impact on the residual land values generated by the development typologies. This introduces the policies individually so their cumulative impact can be seen, in the following order: EV charging; BNG/UGF; Accessibility; NZC scenarios A and X (operational carbon only); and NZC scenarios B and Y (both operational and embodied carbon). The results are summarised in a similar format to the other tables, showing the impact of policies at each price point (£7,130 to £9,880 per square metre) and also comparing the residual land values to each of the four benchmark land values. The results are summarised in tables 6.48.1 to 6.48.9.
- 6.49 In these tables, the column headed “baseline” shows the residual land value assuming 50% affordable housing and other adopted Plan policies. The columns to the right then apply the emerging policies which are identified as having a cost impact on a cumulative basis. Where cells are green, the residual land value is higher than the relevant benchmark land value (all four benchmarks are tested). Conversely, where the cells are shaded red, the residual land value is lower than the benchmark land value.
- 6.50 The results present a mixed outcome, with high levels of viability against benchmark land values 3 and 4 (secondary industrial and undeveloped land respectively) in most areas, although flatted schemes are less viable in the lower value areas. The introduction of additional policy costs, while in themselves relatively modest, may have a disproportionate impact on residual land values where they are low before the policy requirement is applied. In these situations, some flexibility in terms of affordable housing tenures or overall percentages may be required for schemes to come forward.
- 6.51 There are a number of cases where viable schemes become unviable when the costs of embodied carbon are factored into the appraisals. This is unsurprising, given that the additional cost equates to 15% of base constructions costs, compared to a 5% cost uplift for operational carbon only. The costs of addressing embodied carbon are likely to reduce over time as developers invest more in technical solutions. Furthermore, some specialists in this area are already arguing that the costs of addressing embodied carbon may be cost neutral.

Table 6.48.1: Cumulative impact of policies with 50% affordable housing – price point of £7,130 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £7,130 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	380,267	185,903	165,462	165,108	162,649	152,795	133,087
2	Two unit scheme (houses)	2	570,400	332,212	331,329	330,622	325,704	305,996	266,579
3	Two unit scheme (flats)	2	456,320	111,563	111,034	110,472	107,409	91,781	80,526
4	Three unit scheme (houses)	3	855,600	451,448	450,123	449,162	442,472	415,659	362,034
5	Three unit scheme (flats)	3	488,914	168,599	167,804	166,961	162,368	138,926	92,041
6	Four unit scheme (houses)	4	1,140,800	623,593	621,827	620,500	611,268	574,271	500,276
7	Four unit scheme (flats)	4	651,886	238,520	237,461	236,273	229,801	196,774	130,720
8	Five unit scheme (houses)	5	1,426,000	752,414	750,206	748,605	737,452	692,764	603,389
9	Five unit scheme (flats)	5	814,857	282,739	281,415	280,010	272,355	233,284	155,144
10	Seven unit scheme (houses)	7	1,996,400	1,075,678	1,072,588	1,070,299	1,054,366	990,519	862,828
11	Seven unit scheme (flats)	7	1,140,800	399,359	397,518	395,504	384,513	328,430	216,285
12	Ten unit scheme (houses)	10	2,852,000	1,527,126	1,522,712	1,519,462	1,496,837	1,406,178	1,224,861
13	Ten unit scheme (flats)	10	1,629,714	571,904	569,276	566,396	550,696	470,578	310,342
14	Twenty unit scheme (houses and flats)	20	3,802,667	1,744,564	1,735,871	1,730,083	1,696,133	1,534,959	1,212,610
15	Twenty unit scheme (flats)	20	2,535,111	1,144,811	1,139,596	1,133,733	1,101,773	938,674	612,476
16	Thirty unit scheme (flats with community use on ground floor)	30	3,802,667	1,443,281	1,438,070	1,428,184	1,380,284	1,106,543	559,062
17	Fifty unit scheme (flats - lower density)	50	6,337,778	2,933,887	2,925,322	2,910,062	2,831,341	2,404,083	1,549,559
18	Fifty unit scheme (flats - higher density)	50	4,753,333	2,153,571	2,144,885	2,130,053	2,053,734	1,644,408	825,757
19	Seventy unit scheme (industrial/employment led scheme)	70	8,872,889	3,769,832	3,757,836	3,731,935	3,623,512	2,916,852	1,502,703
20	Seventy unit scheme (flats - higher density)	70	6,654,667	2,469,181	2,457,385	2,439,129	2,344,002	1,839,299	822,241
21	One hundred unit scheme (flats - lower density)	100	12,675,556	5,402,818	5,386,215	5,356,772	5,202,321	4,375,917	2,723,111
22	One hundred unit scheme (flats - higher density)	100	9,506,667	3,394,429	3,377,591	3,351,878	3,216,098	2,503,944	1,079,637
23	Two hundred unit scheme (flats)	200	19,013,333	6,848,235	6,815,086	6,762,657	6,486,710	5,033,427	2,102,256
24	Three hundred unit scheme (flats)	300	28,520,000	7,954,208	7,905,929	7,831,248	7,429,351	5,329,284	1,110,978
25	Four hundred unit scheme (flats)	400	38,026,667	267,813	203,323	83,355	-461,955	-3,880,183	-10,787,582
26	Six hundred unit scheme (flats)	600	57,040,000	-3,064,093	-3,161,768	-3,342,489	-4,155,575	-9,169,066	-19,335,630
27	Small scale Office	-	11,408,000	-12,854,232	-12,854,232	-13,002,369	-13,002,369	-16,934,994	-24,800,244
28	Medium scale Office	-	11,408,000	-18,062,961	-18,062,961	-18,246,127	-18,246,127	-23,110,508	-32,839,289
29	Industrial Scheme new build (50% plot ratio)	-	11,408,000	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	11,408,000	2,828,810	2,828,810	2,813,484	2,813,484	2,427,792	1,656,408

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	185,903	165,462	165,108	162,649	152,795	133,087
2	Two unit scheme (houses)	2	619,330	332,212	331,329	330,622	325,704	305,996	266,579
3	Two unit scheme (flats)	2	495,464	111,563	111,034	110,472	107,409	91,781	80,526
4	Three unit scheme (houses)	3	928,995	451,448	450,123	449,162	442,472	415,659	362,034
5	Three unit scheme (flats)	3	530,854	168,599	167,804	166,961	162,368	138,926	92,041
6	Four unit scheme (houses)	4	1,238,660	623,593	621,827	620,500	611,268	574,271	500,276
7	Four unit scheme (flats)	4	707,806	238,520	237,461	236,273	229,801	196,774	130,720
8	Five unit scheme (houses)	5	1,548,325	752,414	750,206	748,605	737,452	692,764	603,389
9	Five unit scheme (flats)	5	884,757	282,739	281,415	280,010	272,355	233,284	155,144
10	Seven unit scheme (houses)	7	2,167,655	1,075,678	1,072,588	1,070,299	1,054,366	990,519	862,828
11	Seven unit scheme (flats)	7	1,238,660	399,359	397,518	395,504	384,513	328,430	216,285
12	Ten unit scheme (houses)	10	3,096,650	1,527,126	1,522,712	1,519,462	1,496,837	1,406,178	1,224,861
13	Ten unit scheme (flats)	10	1,769,514	571,904	569,276	566,396	550,696	470,578	310,342
14	Twenty unit scheme (houses and flats)	20	4,128,867	1,744,564	1,735,871	1,730,083	1,696,133	1,534,959	1,212,610
15	Twenty unit scheme (flats)	20	2,752,578	1,144,811	1,139,596	1,133,733	1,101,773	938,674	612,476
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	1,443,281	1,438,070	1,428,184	1,380,284	1,106,543	559,062
17	Fifty unit scheme (flats - lower density)	50	6,881,444	2,933,887	2,925,322	2,910,062	2,831,341	2,404,083	1,549,559
18	Fifty unit scheme (flats - higher density)	50	5,161,083	2,153,571	2,144,885	2,130,053	2,053,734	1,644,408	825,757
19	Seventy unit scheme (industrial/employment led scheme)	70	8,872,889	3,769,832	3,757,836	3,731,935	3,623,512	2,916,852	1,502,703
20	Seventy unit scheme (flats - higher density)	70	7,225,516	2,469,181	2,457,385	2,439,129	2,344,002	1,839,299	822,241
21	One hundred unit scheme (flats - lower density)	100	13,762,888	5,402,818	5,386,215	5,356,772	5,202,321	4,375,917	2,723,111
22	One hundred unit scheme (flats - higher density)	100	10,322,166	3,394,429	3,377,591	3,351,878	3,216,098	2,503,944	1,079,637
23	Two hundred unit scheme (flats)	200	20,644,333	6,848,235	6,815,086	6,762,657	6,486,710	5,033,427	2,102,256
24	Three hundred unit scheme (flats)	300	30,966,499	7,954,208	7,905,929	7,831,248	7,429,351	5,329,284	1,110,978
25	Four hundred unit scheme (flats)	400	41,288,665	267,813	203,323	83,355	-461,955	-3,880,183	-10,787,582
26	Six hundred unit scheme (flats)	600	61,932,998	-3,064,093	-3,161,768	-3,342,489	-4,155,575	-9,169,066	-19,335,630
27	Small scale Office	-	12,386,600	-12,854,232	-12,854,232	-13,002,369	-13,002,369	-16,934,994	-24,800,244
28	Medium scale Office	-	12,386,600	-18,062,961	-18,062,961	-18,246,127	-18,246,127	-23,110,508	-32,839,289
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	2,828,810	2,828,810	2,813,484	2,813,484	2,427,792	1,656,408

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	BLV	185,903	165,462	165,108	162,649	152,795	133,087
2	Two unit scheme (houses)	2	175,858	332,212	331,329	330,622	325,704	305,996	266,579
3	Two unit scheme (flats)	2	263,788	111,563	111,034	110,472	107,409	91,781	80,526
4	Three unit scheme (houses)	3	211,030	451,448	450,123	449,162	442,472	415,659	362,034
5	Three unit scheme (flats)	3	395,681	168,599	167,804	166,961	162,368	138,926	92,041
6	Four unit scheme (houses)	4	226,104	623,593	621,827	620,500	611,268	574,271	500,276
7	Four unit scheme (flats)	4	527,575	238,520	237,461	236,273	229,801	196,774	130,720
8	Five unit scheme (houses)	5	301,472	752,414	750,206	748,605	737,452	692,764	603,389
9	Five unit scheme (flats)	5	659,469	282,739	281,415	280,010	272,355	233,284	155,144
10	Seven unit scheme (houses)	7	376,839	1,075,678	1,072,588	1,070,299	1,054,366	990,519	862,828
11	Seven unit scheme (flats)	7	923,257	399,359	397,518	395,504	384,513	328,430	216,285
12	Ten unit scheme (houses)	10	527,575	1,527,126	1,522,712	1,519,462	1,496,837	1,406,178	1,224,861
13	Ten unit scheme (flats)	10	1,318,938	571,904	569,276	566,396	550,696	470,578	310,342
14	Twenty unit scheme (houses and flats)	20	573,679	1,744,564	1,735,871	1,730,083	1,696,133	1,534,959	1,212,610
15	Twenty unit scheme (flats)	20	1,758,584	1,144,811	1,139,596	1,133,733	1,101,773	938,674	612,476
16	Thirty unit scheme (flats with community use on ground floor)	30	1,172,389	1,443,281	1,438,070	1,428,184	1,380,284	1,106,543	559,062
17	Fifty unit scheme (flats - lower density)	50	1,758,584	2,933,887	2,925,322	2,910,062	2,831,341	2,404,083	1,549,559
18	Fifty unit scheme (flats - higher density)	50	2,930,974	2,153,571	2,144,885	2,130,053	2,053,734	1,644,408	825,757
19	Seventy unit scheme (industrial/employment led scheme)	70	2,198,230	3,769,832	3,757,836	3,731,935	3,623,512	2,916,852	1,502,703
20	Seventy unit scheme (flats - higher density)	70	4,103,363	2,469,181	2,457,385	2,439,129	2,344,002	1,839,299	822,241
21	One hundred unit scheme (flats - lower density)	100	3,077,522	5,402,818	5,386,215	5,356,772	5,202,321	4,375,917	2,723,111
22	One hundred unit scheme (flats - higher density)	100	5,861,947	3,394,429	3,377,591	3,351,878	3,216,098	2,503,944	1,079,637
23	Two hundred unit scheme (flats)	200	4,396,460	6,848,235	6,815,086	6,762,657	6,486,710	5,033,427	2,102,256
24	Three hundred unit scheme (flats)	300	8,792,921	7,954,208	7,905,929	7,831,248	7,429,351	5,329,284	1,110,978
25	Four hundred unit scheme (flats)	400	13,189,381	267,813	203,323	83,355	-461,955	-3,880,183	-10,787,582
26	Six hundred unit scheme (flats)	600	17,585,842	-3,064,093	-3,161,768	-3,342,489	-4,155,575	-9,169,066	-19,335,630
27	Small scale Office	-	26,378,763	-12,854,232	-12,854,232	-13,002,369	-13,002,369	-16,934,994	-24,800,244
28	Medium scale Office	-	5,275,753	-18,062,961	-18,062,961	-18,246,127	-18,246,127	-23,110,508	-32,839,289
29	Industrial Scheme new build (50% plot ratio)	-	5,275,753	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	5,275,753	2,828,810	2,828,810	2,813,484	2,813,484	2,427,792	1,656,408

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	185,903	165,462	165,108	162,649	152,795	133,087
2	Two unit scheme (houses)	2	-	332,212	331,329	330,622	325,704	305,996	266,579
3	Two unit scheme (flats)	2	BLV	111,56					

Table 6.48.2: Cumulative impact of policies with 50% affordable housing – price point of £7,474 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £7,474 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	398,613	178,471	178,030	177,676	175,218	165,363	145,655
2	Two unit scheme (houses)	2	597,920	357,349	356,467	355,760	350,841	331,133	291,716
3	Two unit scheme (flats)	2	478,336	126,471	125,940	125,379	122,317	106,689	75,432
4	Three unit scheme (houses)	3	896,880	485,647	484,322	483,361	476,670	449,857	396,232
5	Three unit scheme (flats)	3	512,503	190,959	190,164	189,322	184,728	161,286	114,402
6	Four unit scheme (houses)	4	1,195,840	670,781	669,015	667,689	658,456	621,459	547,465
7	Four unit scheme (flats)	4	683,337	270,023	268,964	267,777	261,305	228,278	162,223
8	Five unit scheme (houses)	5	1,494,800	809,410	807,203	805,601	794,449	749,761	660,386
9	Five unit scheme (flats)	5	854,171	320,007	318,683	317,278	309,622	270,552	192,411
10	Seven unit scheme (houses)	7	2,092,720	1,157,111	1,154,021	1,151,732	1,135,799	1,071,953	944,260
11	Seven unit scheme (flats)	7	1,195,840	452,476	450,636	448,620	437,630	381,548	269,382
12	Ten unit scheme (houses)	10	2,989,600	1,642,757	1,638,343	1,635,093	1,612,468	1,521,810	1,340,493
13	Ten unit scheme (flats)	10	1,708,343	647,786	645,157	642,278	626,578	546,480	386,223
14	Twenty unit scheme (houses and flats)	20	3,986,133	1,916,599	1,907,907	1,902,118	1,868,169	1,706,994	1,384,645
15	Twenty unit scheme (flats)	20	2,657,422	1,298,189	1,292,973	1,287,111	1,255,150	1,092,051	765,853
16	Thirty unit scheme (flats with community use on ground floor)	30	3,986,133	1,671,904	1,666,693	1,656,806	1,608,906	1,335,166	787,684
17	Fifty unit scheme (flats - lower density)	50	6,643,556	3,311,684	3,303,100	3,287,840	3,209,119	2,785,120	1,930,597
18	Fifty unit scheme (flats - higher density)	50	4,982,667	2,496,406	2,487,721	2,472,889	2,396,569	1,987,243	1,168,592
19	Seventy unit scheme (industrial/employment led scheme)	70	9,300,978	4,248,405	4,236,608	4,210,707	4,102,284	3,395,625	1,982,304
20	Seventy unit scheme (flats - higher density)	70	6,975,733	2,889,235	2,877,439	2,859,183	2,764,057	2,259,353	1,247,134
21	One hundred unit scheme (flats - lower density)	100	13,287,111	6,117,762	6,101,159	6,071,715	5,919,114	5,097,046	3,444,240
22	One hundred unit scheme (flats - higher density)	100	9,965,333	3,989,900	3,973,063	3,947,351	3,811,570	3,099,416	1,675,109
23	Two hundred unit scheme (flats)	200	19,930,667	8,046,732	8,013,583	7,961,154	7,685,207	6,231,924	3,314,596
24	Three hundred unit scheme (flats)	300	29,896,000	9,652,087	9,603,807	9,529,127	9,127,230	7,045,598	2,839,040
25	Four hundred unit scheme (flats)	400	39,861,333	2,524,882	2,460,593	2,340,625	1,805,466	-1,559,330	-8,430,859
26	Six hundred unit scheme (flats)	600	59,792,000	215,055	120,085	-56,415	-858,154	-5,842,610	-15,956,978
27	Small scale Office	-	11,958,400	-12,854,232	-12,854,232	-13,002,369	-13,002,369	-16,934,994	-24,800,244
28	Medium scale Office	-	11,958,400	-18,062,961	-18,062,961	-18,246,127	-18,246,127	-23,110,508	-32,839,269
29	Industrial Scheme new build (50% plot ratio)	-	11,958,400	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	11,958,400	2,828,610	2,828,610	2,813,484	2,813,484	2,427,792	1,656,408

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	178,471	178,030	177,676	175,218	165,363	145,655
2	Two unit scheme (houses)	2	619,330	357,349	356,467	355,760	350,841	331,133	291,716
3	Two unit scheme (flats)	2	495,464	126,471	125,940	125,379	122,317	106,689	75,432
4	Three unit scheme (houses)	3	928,965	485,647	484,322	483,361	476,670	449,857	396,232
5	Three unit scheme (flats)	3	530,854	190,959	190,164	189,322	184,728	161,286	114,402
6	Four unit scheme (houses)	4	1,238,660	670,781	669,015	667,689	658,456	621,459	547,465
7	Four unit scheme (flats)	4	707,906	270,023	268,964	267,777	261,305	228,278	162,223
8	Five unit scheme (houses)	5	1,548,325	809,410	807,203	805,601	794,449	749,761	660,386
9	Five unit scheme (flats)	5	884,757	320,007	318,683	317,278	309,622	270,552	192,411
10	Seven unit scheme (houses)	7	2,167,655	1,157,111	1,154,021	1,151,732	1,135,799	1,071,953	944,260
11	Seven unit scheme (flats)	7	1,238,660	452,476	450,636	448,620	437,630	381,548	269,382
12	Ten unit scheme (houses)	10	3,096,650	1,642,757	1,638,343	1,635,093	1,612,468	1,521,810	1,340,493
13	Ten unit scheme (flats)	10	1,769,514	647,786	645,157	642,278	626,578	546,480	386,223
14	Twenty unit scheme (houses and flats)	20	4,128,867	1,916,599	1,907,907	1,902,118	1,868,169	1,706,994	1,384,645
15	Twenty unit scheme (flats)	20	2,752,578	1,298,189	1,292,973	1,287,111	1,255,150	1,092,051	765,853
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	1,671,904	1,666,693	1,656,806	1,608,906	1,335,166	787,684
17	Fifty unit scheme (flats - lower density)	50	6,881,444	3,311,684	3,303,100	3,287,840	3,209,119	2,785,120	1,930,597
18	Fifty unit scheme (flats - higher density)	50	5,161,083	2,496,406	2,487,721	2,472,889	2,396,569	1,987,243	1,168,592
19	Seventy unit scheme (industrial/employment led scheme)	70	9,634,022	4,248,405	4,236,608	4,210,707	4,102,284	3,395,625	1,982,304
20	Seventy unit scheme (flats - higher density)	70	7,225,516	2,889,235	2,877,439	2,859,183	2,764,057	2,259,353	1,247,134
21	One hundred unit scheme (flats - lower density)	100	13,762,388	6,117,762	6,101,159	6,071,715	5,919,114	5,097,046	3,444,240
22	One hundred unit scheme (flats - higher density)	100	10,322,166	3,989,900	3,973,063	3,947,351	3,811,570	3,099,416	1,675,109
23	Two hundred unit scheme (flats)	200	20,644,333	8,046,732	8,013,583	7,961,154	7,685,207	6,231,924	3,314,596
24	Three hundred unit scheme (flats)	300	30,966,499	9,652,087	9,603,807	9,529,127	9,127,230	7,045,598	2,839,040
25	Four hundred unit scheme (flats)	400	41,288,665	2,524,882	2,460,593	2,340,625	1,805,466	-1,559,330	-8,430,859
26	Six hundred unit scheme (flats)	600	61,932,998	215,055	120,085	-56,415	-858,154	-5,842,610	-15,956,978
27	Small scale Office	-	12,386,600	-12,854,232	-12,854,232	-13,002,369	-13,002,369	-16,934,994	-24,800,244
28	Medium scale Office	-	12,386,600	-18,062,961	-18,062,961	-18,246,127	-18,246,127	-23,110,508	-32,839,269
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	2,828,610	2,828,610	2,813,484	2,813,484	2,427,792	1,656,408

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	178,471	178,030	177,676	175,218	165,363	145,655
2	Two unit scheme (houses)	2	619,330	357,349	356,467	355,760	350,841	331,133	291,716
3	Two unit scheme (flats)	2	495,464	126,471	125,940	125,379	122,317	106,689	75,432
4	Three unit scheme (houses)	3	928,965	485,647	484,322	483,361	476,670	449,857	396,232
5	Three unit scheme (flats)	3	530,854	190,959	190,164	189,322	184,728	161,286	114,402
6	Four unit scheme (houses)	4	1,238,660	670,781	669,015	667,689	658,456	621,459	547,465
7	Four unit scheme (flats)	4	707,906	270,023	268,964	267,777	261,305	228,278	162,223
8	Five unit scheme (houses)	5	1,548,325	809,410	807,203	805,601	794,449	749,761	660,386
9	Five unit scheme (flats)	5	884,757	320,007	318,683	317,278	309,622	270,552	192,411
10	Seven unit scheme (houses)	7	2,167,655	1,157,111	1,154,021	1,151,732	1,135,799	1,071,953	944,260
11	Seven unit scheme (flats)	7	1,238,660	452,476	450,636	448,620	437,630	381,548	269,382
12	Ten unit scheme (houses)	10	3,096,650	1,642,757	1,638,343	1,635,093	1,612,468	1,521,810	1,340,493
13	Ten unit scheme (flats)	10	1,769,514	647,786	645,157	642,278	626,578	546,480	386,223
14	Twenty unit scheme (houses and flats)	20	4,128,867	1,916,599	1,907,907	1,902,118	1,868,169	1,706,994	1,384,645
15	Twenty unit scheme (flats)	20	2,752,578	1,298,189	1,292,973	1,287,111	1,255,150	1,092,051	765,853
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	1,671,904	1,666,693	1,656,806	1,608,906	1,335,166	787,684
17	Fifty unit scheme (flats - lower density)	50	6,881,444	3,311,684	3,303,100	3,287,840	3,209,119	2,785,120	1,930,597
18	Fifty unit scheme (flats - higher density)	50	5,161,083	2,496,406	2,487,721	2,472,889	2,396,569	1,987,243	1,168,592
19	Seventy unit scheme (industrial/employment led scheme)	70	9,634,022	4,248,405	4,236,608	4,210,707	4,102,284	3,395,625	1,982,304
20	Seventy unit scheme (flats - higher density)	70	7,225,516	2,889,235	2,877,439	2,859,183	2,764,057	2,259,353	1,247,134
21	One hundred unit scheme (flats - lower density)	100	13,762,388	6,117,762	6,101,159	6,071,715	5,919,114	5,097,046	3,444,240
22	One hundred unit scheme (flats - higher density)	100	10,322,166	3,989,900	3,973,063	3,947,351	3,811,570	3,099,416	1,675,109
23	Two hundred unit scheme (flats)	200	20,644,333	8,046,732	8,013,583	7,961,154	7,685,207	6,231,924	3,314,596
24	Three hundred unit scheme (flats)	300	30,966,499	9,652,087	9,603,807	9,529,127	9,127,230	7,045,598	2,839,040
25	Four hundred unit scheme (flats)	400	41,288,665	2,524,882	2,460,593	2,340,625	1,805,466	-1,559,330	-8,430,859
26	Six hundred unit scheme (flats)	600	61,932,998	215,055	120,085	-56,415	-858,154	-5,842,610	-15,956,978
27	Small scale Office	-	12,386,600	-12,854,232	-12,854,232	-13,002,369	-13,002,369	-16,934,994	-24,800,244
28	Medium scale Office	-	12,386,600	-18,062,961	-18,062,961	-18,246,127	-18,246,127	-23,110,508	-32,839,269
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	2,828,610	2,828,610	2,813,484	2,813,484	2,427,792	1,656,408

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	178,471	178,030	177,676	175,218	165,363	145,655
2	Two unit scheme (houses)	2	-	357,349	356,467	355,760	350,841	331,133	29

Table 6.48.3: Cumulative impact of policies with 50% affordable housing – price point of £7,818 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £7,818 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	416,960	191,040	190,599	190,245	187,788	177,932	158,224
2	Two unit scheme (houses)	2	625,440	382,486	381,604	380,897	375,978	356,270	316,854
3	Two unit scheme (flats)	2	500,352	141,377	140,848	140,286	137,223	121,595	90,340
4	Three unit scheme (houses)	3	938,160	519,844	518,520	517,559	510,867	484,056	430,430
5	Three unit scheme (flats)	3	536,091	213,320	212,525	211,682	207,089	183,647	136,763
6	Four unit scheme (houses)	4	1,250,880	717,969	716,203	714,877	705,643	668,647	594,653
7	Four unit scheme (flats)	4	714,789	301,526	300,468	299,280	292,808	259,781	193,726
8	Five unit scheme (houses)	5	1,563,600	886,408	884,201	882,599	851,446	806,759	717,384
9	Five unit scheme (flats)	5	893,486	357,274	355,949	354,545	346,889	307,819	229,679
10	Seven unit scheme (houses)	7	2,189,040	1,238,544	1,235,454	1,233,166	1,217,231	1,153,385	1,025,694
11	Seven unit scheme (flats)	7	1,250,880	505,592	503,753	501,737	490,746	434,664	322,499
12	Ten unit scheme (houses)	10	3,127,200	1,758,389	1,753,974	1,750,725	1,728,099	1,637,441	1,456,124
13	Ten unit scheme (flats)	10	1,786,971	723,666	721,038	718,158	702,459	622,340	462,104
14	Twenty unit scheme (houses and flats)	20	4,169,600	2,088,634	2,079,942	2,074,153	2,040,204	1,879,029	1,556,680
15	Twenty unit scheme (flats)	20	2,779,733	1,451,567	1,446,351	1,440,489	1,408,529	1,245,430	919,232
16	Thirty unit scheme (flats with community use on ground floor)	30	4,169,600	1,900,178	1,895,040	1,885,292	1,837,528	1,563,788	1,016,307
17	Fifty unit scheme (flats - lower density)	50	6,949,333	3,689,443	3,680,878	3,665,618	3,586,897	3,165,598	2,311,634
18	Fifty unit scheme (flats - higher density)	50	5,212,000	2,838,869	2,830,305	2,815,680	2,739,404	2,330,078	1,511,427
19	Seventy unit scheme (industrial/employment led scheme)	70	9,729,067	4,727,177	4,715,380	4,689,479	4,581,056	3,874,396	2,461,076
20	Seventy unit scheme (flats - higher density)	70	7,296,800	3,309,291	3,297,494	3,279,237	3,184,112	2,679,409	1,670,001
21	One hundred unit scheme (flats - lower density)	100	13,896,667	6,832,706	6,816,104	6,786,659	6,634,058	5,818,177	4,165,370
22	One hundred unit scheme (flats - higher density)	100	10,424,000	4,585,373	4,568,535	4,542,822	4,407,042	3,694,689	2,270,581
23	Two hundred unit scheme (flats)	200	20,848,000	9,245,230	9,212,080	9,159,651	8,883,704	7,430,421	4,523,857
24	Three hundred unit scheme (flats)	300	31,272,000	11,349,966	11,301,685	11,227,005	10,825,109	8,751,178	4,555,352
25	Four hundred unit scheme (flats)	400	41,696,000	14,782,152	14,717,863	14,597,895	14,062,735	11,245,430	6,074,933
26	Six hundred unit scheme (flats)	600	62,544,000	20,468,643	20,353,673	20,177,961	19,387,408	15,242,343	7,578,325
27	Small scale Office	-	12,508,800	-2,179,782	-2,179,782	-2,327,919	-2,327,919	-6,260,544	-14,125,795
28	Medium scale Office	-	12,508,800	-4,875,677	-4,875,677	-5,059,043	-5,059,043	-9,923,423	-19,652,185
29	Industrial Scheme new build (50% plot ratio)	-	12,508,800	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	12,508,800	2,828,610	2,828,610	2,813,484	2,813,484	2,427,792	1,656,408

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	191,040	190,599	190,245	187,788	177,932	158,224
2	Two unit scheme (houses)	2	619,330	382,486	381,604	380,897	375,978	356,270	316,854
3	Two unit scheme (flats)	2	495,464	141,377	140,848	140,286	137,223	121,595	90,340
4	Three unit scheme (houses)	3	928,995	519,844	518,520	517,559	510,867	484,056	430,430
5	Three unit scheme (flats)	3	530,854	213,320	212,525	211,682	207,089	183,647	136,763
6	Four unit scheme (houses)	4	1,238,660	717,969	716,203	714,877	705,643	668,647	594,653
7	Four unit scheme (flats)	4	707,806	301,526	300,468	299,280	292,808	259,781	193,726
8	Five unit scheme (houses)	5	1,548,325	886,408	884,201	882,599	851,446	806,759	717,384
9	Five unit scheme (flats)	5	884,757	357,274	355,949	354,545	346,889	307,819	229,679
10	Seven unit scheme (houses)	7	2,167,655	1,238,544	1,235,454	1,233,166	1,217,231	1,153,385	1,025,694
11	Seven unit scheme (flats)	7	1,238,660	505,592	503,753	501,737	490,746	434,664	322,499
12	Ten unit scheme (houses)	10	3,096,650	1,758,389	1,753,974	1,750,725	1,728,099	1,637,441	1,456,124
13	Ten unit scheme (flats)	10	1,786,971	723,666	721,038	718,158	702,459	622,340	462,104
14	Twenty unit scheme (houses and flats)	20	4,128,867	2,088,634	2,079,942	2,074,153	2,040,204	1,879,029	1,556,680
15	Twenty unit scheme (flats)	20	2,752,578	1,451,567	1,446,351	1,440,489	1,408,529	1,245,430	919,232
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	1,900,178	1,895,040	1,885,292	1,837,528	1,563,788	1,016,307
17	Fifty unit scheme (flats - lower density)	50	6,881,444	3,689,443	3,680,878	3,665,618	3,586,897	3,165,598	2,311,634
18	Fifty unit scheme (flats - higher density)	50	5,161,083	2,838,869	2,830,305	2,815,680	2,739,404	2,330,078	1,511,427
19	Seventy unit scheme (industrial/employment led scheme)	70	9,634,022	4,727,177	4,715,380	4,689,479	4,581,056	3,874,396	2,461,076
20	Seventy unit scheme (flats - higher density)	70	7,225,516	3,309,291	3,297,494	3,279,237	3,184,112	2,679,409	1,670,001
21	One hundred unit scheme (flats - lower density)	100	13,762,888	6,832,706	6,816,104	6,786,659	6,634,058	5,818,177	4,165,370
22	One hundred unit scheme (flats - higher density)	100	10,322,166	4,585,373	4,568,535	4,542,822	4,407,042	3,694,689	2,270,581
23	Two hundred unit scheme (flats)	200	20,644,333	9,245,230	9,212,080	9,159,651	8,883,704	7,430,421	4,523,857
24	Three hundred unit scheme (flats)	300	30,966,499	11,349,966	11,301,685	11,227,005	10,825,109	8,751,178	4,555,352
25	Four hundred unit scheme (flats)	400	41,288,665	14,782,152	14,717,863	14,597,895	14,062,735	11,245,430	6,074,933
26	Six hundred unit scheme (flats)	600	61,932,998	20,468,643	20,353,673	20,177,961	19,387,408	15,242,343	7,578,325
27	Small scale Office	-	12,386,600	-2,179,782	-2,179,782	-2,327,919	-2,327,919	-6,260,544	-14,125,795
28	Medium scale Office	-	12,386,600	-4,875,677	-4,875,677	-5,059,043	-5,059,043	-9,923,423	-19,652,185
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	2,828,610	2,828,610	2,813,484	2,813,484	2,427,792	1,656,408

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	BLV	191,040	190,599	190,245	187,788	177,932	158,224
2	Two unit scheme (houses)	2	175,858	382,486	381,604	380,897	375,978	356,270	316,854
3	Two unit scheme (flats)	2	263,788	141,377	140,848	140,286	137,223	121,595	90,340
4	Three unit scheme (houses)	3	211,030	519,844	518,520	517,559	510,867	484,056	430,430
5	Three unit scheme (flats)	3	395,811	213,320	212,525	211,682	207,089	183,647	136,763
6	Four unit scheme (houses)	4	226,104	717,969	716,203	714,877	705,643	668,647	594,653
7	Four unit scheme (flats)	4	527,575	301,526	300,468	299,280	292,808	259,781	193,726
8	Five unit scheme (houses)	5	301,472	886,408	884,201	882,599	851,446	806,759	717,384
9	Five unit scheme (flats)	5	659,469	357,274	355,949	354,545	346,889	307,819	229,679
10	Seven unit scheme (houses)	7	376,839	1,238,544	1,235,454	1,233,166	1,217,231	1,153,385	1,025,694
11	Seven unit scheme (flats)	7	923,257	505,592	503,753	501,737	490,746	434,664	322,499
12	Ten unit scheme (houses)	10	527,575	1,758,389	1,753,974	1,750,725	1,728,099	1,637,441	1,456,124
13	Ten unit scheme (flats)	10	1,318,938	723,666	721,038	718,158	702,459	622,340	462,104
14	Twenty unit scheme (houses and flats)	20	753,679	2,088,634	2,079,942	2,074,153	2,040,204	1,879,029	1,556,680
15	Twenty unit scheme (flats)	20	1,758,584	1,451,567	1,446,351	1,440,489	1,408,529	1,245,430	919,232
16	Thirty unit scheme (flats with community use on ground floor)	30	1,172,389	1,900,178	1,895,040	1,885,292	1,837,528	1,563,788	1,016,307
17	Fifty unit scheme (flats - lower density)	50	1,758,584	3,689,443	3,680,878	3,665,618	3,586,897	3,165,598	2,311,634
18	Fifty unit scheme (flats - higher density)	50	2,930,974	2,838,869	2,830,305	2,815,680	2,739,404	2,330,078	1,511,427
19	Seventy unit scheme (industrial/employment led scheme)	70	2,198,230	4,727,177	4,715,380	4,689,479	4,581,056	3,874,396	2,461,076
20	Seventy unit scheme (flats - higher density)	70	4,103,363	3,309,291	3,297,494	3,279,237	3,184,112	2,679,409	1,670,001
21	One hundred unit scheme (flats - lower density)	100	3,077,522	6,832,706	6,816,104	6,786,659	6,634,058	5,818,177	4,165,370
22	One hundred unit scheme (flats - higher density)	100	5,861,947	4,585,373	4,568,535	4,542,822	4,407,042	3,694,689	2,270,581
23	Two hundred unit scheme (flats)	200	4,396,460	9,245,230	9,212,080	9,159,651	8,883,704	7,430,421	4,523,857
24	Three hundred unit scheme (flats)	300	8,922,921	11,349,966	11,301,685	11,227,005	10,825,109	8,751,178	4,555,352
25	Four hundred unit scheme (flats)	400	13,189,381	14,782,152	14,717,863	14,597,895	14,062,735	11,245,430	6,074,933
26	Six hundred unit scheme (flats)	600	17,585,842	20,468,643	20,353,673	20,177,961	19,387,408	15,242,343	7,578,325
27	Small scale Office	-	26,378,763	-2,179,782	-2,179,782	-2,327,919	-2,327,919	-6,260,544	-14,125,795
28	Medium scale Office	-	5,275,753	-4,875,677	-4,875,677	-5,059,043	-5,059,043	-9,923,423	-19,652,185
29	Industrial Scheme new build (50% plot ratio)	-	5,275,753	2,357,175	2,357,175	2,344,570	2,344,570	2,023,160	1,380,340
30	Industrial scheme intensification (60% plot ratio)	-	5,275,753	2,828,610	2,828,610	2,813,484	2,813,484	2,427,792	1,656,408

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	191,040	190,599	190,245	187,788	177,932	158,224
2	Two unit scheme (houses)	2	-	382,486	381,604	380,897	3		

Table 6.48.4: Cumulative impact of policies with 50% affordable housing – price point of £8,162 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £8,162 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	435,307	203,808	203,168	202,814	200,355	190,501	170,792
2	Two unit scheme (houses)	2	652,960	407,623	406,741	406,034	401,116	381,407	341,991
3	Two unit scheme (flats)	2	522,368	156,284	155,755	155,193	152,130	136,503	105,246
4	Three unit scheme (houses)	3	979,440	554,043	552,719	551,758	545,066	518,254	464,628
5	Three unit scheme (flats)	3	559,880	235,880	234,885	234,043	229,449	206,007	159,123
6	Four unit scheme (houses)	4	1,305,920	765,156	763,391	762,065	752,831	715,835	641,841
7	Four unit scheme (flats)	4	746,240	333,030	331,970	330,784	324,312	291,285	225,230
8	Five unit scheme (houses)	5	1,632,400	923,405	921,198	919,596	908,444	863,756	774,381
9	Five unit scheme (flats)	5	932,800	394,542	393,217	391,813	384,156	345,087	266,946
10	Seven unit scheme (houses)	7	2,285,360	1,319,977	1,316,886	1,314,598	1,296,665	1,234,819	1,107,127
11	Seven unit scheme (flats)	7	1,305,920	558,709	556,869	554,853	543,864	487,781	375,616
12	Ten unit scheme (houses)	10	3,264,800	1,874,020	1,869,605	1,866,355	1,843,731	1,753,072	1,571,756
13	Ten unit scheme (flats)	10	1,865,600	799,548	796,920	794,040	778,340	698,222	537,985
14	Twenty unit scheme (houses and flats)	20	4,353,067	2,280,669	2,251,977	2,246,188	2,212,239	2,051,065	1,728,716
15	Twenty unit scheme (flats)	20	2,902,044	1,604,945	1,599,729	1,593,867	1,561,906	1,398,807	1,072,610
16	Thirty unit scheme (flats with community use on ground floor)	30	4,353,067	2,126,845	2,121,706	2,111,959	2,064,727	1,792,410	1,244,929
17	Fifty unit scheme (flats - lower density)	50	7,255,111	4,067,221	4,058,657	4,043,395	3,964,676	3,543,375	2,692,672
18	Fifty unit scheme (flats - higher density)	50	5,441,333	3,178,771	3,170,207	3,155,582	3,080,327	2,672,914	1,854,262
19	Seventy unit scheme (industrial/employment led scheme)	70	10,157,156	5,538,842	5,527,046	5,501,145	5,392,722	4,686,061	3,272,742
20	Seventy unit scheme (flats - higher density)	70	7,817,867	3,729,345	3,717,549	3,699,293	3,604,166	3,099,463	2,090,057
21	One hundred unit scheme (flats - lower density)	100	14,510,222	7,624,518	7,607,915	7,578,470	7,425,869	6,610,998	4,964,455
22	One hundred unit scheme (flats - higher density)	100	10,882,667	5,179,627	5,163,025	5,137,671	5,002,515	4,290,360	2,866,054
23	Two hundred unit scheme (flats)	200	21,765,333	10,535,011	10,502,324	10,450,627	10,178,124	8,724,843	5,818,277
24	Three hundred unit scheme (flats)	300	32,648,000	13,047,844	12,999,565	12,924,885	12,522,988	10,449,056	6,271,665
25	Four hundred unit scheme (flats)	400	43,530,667	17,116,878	17,053,267	16,934,992	16,407,301	13,086,882	8,661,127
26	Six hundred unit scheme (flats)	600	65,296,000	26,222,523	26,128,880	26,055,618	25,776,096	21,011,174	11,739,934
27	Small scale Office	-	13,059,200	4,370,067	4,370,067	4,223,997	4,223,997	346,245	-7,514,105
28	Medium scale Office	-	13,059,200	2,994,005	2,994,005	2,813,395	2,813,395	-2,011,174	-11,739,934
29	Industrial Scheme new build (50% plot ratio)	-	13,059,200	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	13,059,200	3,690,022	3,690,022	3,674,696	3,674,696	3,269,204	2,517,820

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	203,808	203,168	202,814	200,355	190,501	170,792
2	Two unit scheme (houses)	2	619,330	407,623	406,741	406,034	401,116	381,407	341,991
3	Two unit scheme (flats)	2	495,464	156,284	155,755	155,193	152,130	136,503	105,246
4	Three unit scheme (houses)	3	928,995	554,043	552,719	551,758	545,066	518,254	464,628
5	Three unit scheme (flats)	3	530,854	235,880	234,885	234,043	229,449	206,007	159,123
6	Four unit scheme (houses)	4	1,238,660	765,156	763,391	762,065	752,831	715,835	641,841
7	Four unit scheme (flats)	4	707,806	333,030	331,970	330,784	324,312	291,285	225,230
8	Five unit scheme (houses)	5	1,548,325	923,405	921,198	919,596	908,444	863,756	774,381
9	Five unit scheme (flats)	5	884,757	394,542	393,217	391,813	384,156	345,087	266,946
10	Seven unit scheme (houses)	7	2,167,655	1,319,977	1,316,886	1,314,598	1,296,665	1,234,819	1,107,127
11	Seven unit scheme (flats)	7	1,238,660	558,709	556,869	554,853	543,864	487,781	375,616
12	Ten unit scheme (houses)	10	3,096,650	1,874,020	1,869,605	1,866,355	1,843,731	1,753,072	1,571,756
13	Ten unit scheme (flats)	10	1,769,514	799,548	796,920	794,040	778,340	698,222	537,985
14	Twenty unit scheme (houses and flats)	20	4,128,867	2,280,669	2,251,977	2,246,188	2,212,239	2,051,065	1,728,716
15	Twenty unit scheme (flats)	20	2,752,576	1,604,945	1,599,729	1,593,867	1,561,906	1,398,807	1,072,610
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	2,126,845	2,121,706	2,111,959	2,064,727	1,792,410	1,244,929
17	Fifty unit scheme (flats - lower density)	50	6,881,444	4,067,221	4,058,657	4,043,395	3,964,676	3,543,375	2,692,672
18	Fifty unit scheme (flats - higher density)	50	5,161,083	3,178,771	3,170,207	3,155,582	3,080,327	2,672,914	1,854,262
19	Seventy unit scheme (industrial/employment led scheme)	70	9,634,022	5,538,842	5,527,046	5,501,145	5,392,722	4,686,061	3,272,742
20	Seventy unit scheme (flats - higher density)	70	7,225,516	3,729,345	3,717,549	3,699,293	3,604,166	3,099,463	2,090,057
21	One hundred unit scheme (flats - lower density)	100	13,762,888	7,624,518	7,607,915	7,578,470	7,425,869	6,610,998	4,964,455
22	One hundred unit scheme (flats - higher density)	100	10,322,166	5,179,627	5,163,025	5,137,671	5,002,515	4,290,360	2,866,054
23	Two hundred unit scheme (flats)	200	20,644,333	10,535,011	10,502,324	10,450,627	10,178,124	8,724,843	5,818,277
24	Three hundred unit scheme (flats)	300	30,966,499	13,047,844	12,999,565	12,924,885	12,522,988	10,449,056	6,271,665
25	Four hundred unit scheme (flats)	400	41,288,665	17,116,878	17,053,267	16,934,992	16,407,301	13,086,882	8,661,127
26	Six hundred unit scheme (flats)	600	61,932,998	26,222,523	26,128,880	26,055,618	25,776,096	21,011,174	11,739,934
27	Small scale Office	-	12,386,600	4,370,067	4,370,067	4,223,997	4,223,997	346,245	-7,514,105
28	Medium scale Office	-	12,386,600	2,994,005	2,994,005	2,813,395	2,813,395	-2,011,174	-11,739,934
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	3,690,022	3,690,022	3,674,696	3,674,696	3,269,204	2,517,820

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	BLV	203,808	203,168	202,814	200,355	190,501	170,792
2	Two unit scheme (houses)	2	175,858	407,623	406,741	406,034	401,116	381,407	341,991
3	Two unit scheme (flats)	2	263,788	156,284	155,755	155,193	152,130	136,503	105,246
4	Three unit scheme (houses)	3	211,030	554,043	552,719	551,758	545,066	518,254	464,628
5	Three unit scheme (flats)	3	395,881	235,880	234,885	234,043	229,449	206,007	159,123
6	Four unit scheme (houses)	4	226,104	765,156	763,391	762,065	752,831	715,835	641,841
7	Four unit scheme (flats)	4	527,575	333,030	331,970	330,784	324,312	291,285	225,230
8	Five unit scheme (houses)	5	301,472	923,405	921,198	919,596	908,444	863,756	774,381
9	Five unit scheme (flats)	5	659,469	394,542	393,217	391,813	384,156	345,087	266,946
10	Seven unit scheme (houses)	7	376,839	1,319,977	1,316,886	1,314,598	1,296,665	1,234,819	1,107,127
11	Seven unit scheme (flats)	7	923,257	558,709	556,869	554,853	543,864	487,781	375,616
12	Ten unit scheme (houses)	10	527,575	1,874,020	1,869,605	1,866,355	1,843,731	1,753,072	1,571,756
13	Ten unit scheme (flats)	10	1,318,938	799,548	796,920	794,040	778,340	698,222	537,985
14	Twenty unit scheme (houses and flats)	20	3,956,679	2,280,669	2,251,977	2,246,188	2,212,239	2,051,065	1,728,716
15	Twenty unit scheme (flats)	20	1,758,584	1,604,945	1,599,729	1,593,867	1,561,906	1,398,807	1,072,610
16	Thirty unit scheme (flats with community use on ground floor)	30	1,172,389	2,126,845	2,121,706	2,111,959	2,064,727	1,792,410	1,244,929
17	Fifty unit scheme (flats - lower density)	50	1,758,584	4,067,221	4,058,657	4,043,395	3,964,676	3,543,375	2,692,672
18	Fifty unit scheme (flats - higher density)	50	2,930,974	3,178,771	3,170,207	3,155,582	3,080,327	2,672,914	1,854,262
19	Seventy unit scheme (industrial/employment led scheme)	70	2,198,230	5,538,842	5,527,046	5,501,145	5,392,722	4,686,061	3,272,742
20	Seventy unit scheme (flats - higher density)	70	4,103,363	3,729,345	3,717,549	3,699,293	3,604,166	3,099,463	2,090,057
21	One hundred unit scheme (flats - lower density)	100	3,077,522	7,624,518	7,607,915	7,578,470	7,425,869	6,610,998	4,964,455
22	One hundred unit scheme (flats - higher density)	100	5,861,947	5,179,627	5,163,025	5,137,671	5,002,515	4,290,360	2,866,054
23	Two hundred unit scheme (flats)	200	4,396,460	10,535,011	10,502,324	10,450,627	10,178,124	8,724,843	5,818,277
24	Three hundred unit scheme (flats)	300	8,922,921	13,047,844	12,999,565	12,924,885	12,522,988	10,449,056	6,271,665
25	Four hundred unit scheme (flats)	400	13,189,381	17,116,878	17,053,267	16,934,992	16,407,301	13,086,882	8,661,127
26	Six hundred unit scheme (flats)	600	17,585,842	26,222,523	26,128,880	26,055,618	25,776,096	21,011,174	11,739,934
27	Small scale Office	-	26,378,763	4,370,067	4,370,067	4,223,997	4,223,997	346,245	-7,514,105
28	Medium scale Office	-	5,275,753	2,994,005	2,994,005	2,813,395	2,813,395	-2,011,174	-11,739,934
29	Industrial Scheme new build (50% plot ratio)	-	5,275,753	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	5,275,753	3,690,022	3,690,022	3,674,696	3,674,696	3,269,204	2,517,820

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	203,808	203,168	202,814	200,355	190,501	170,792
2	Two unit scheme (houses)	2	-	407,623	406,741	406,034			

Table 6.48.5: Cumulative impact of policies with 50% affordable housing – price point of £8,506 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £8,506 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	453,653	212,130	211,686	211,343	208,684	199,030	179,321
2	Two unit scheme (houses)	2	680,480	424,682	423,799	423,093	418,174	398,465	359,649
3	Two unit scheme (flats)	2	544,384	165,555	165,025	164,464	161,401	145,773	114,517
4	Three unit scheme (houses)	3	1,020,720	577,250	575,926	574,965	568,273	541,461	467,836
5	Three unit scheme (flats)	3	583,269	249,586	248,791	247,948	243,354	219,913	173,029
6	Four unit scheme (houses)	4	1,360,960	797,179	795,413	794,086	784,853	747,856	673,863
7	Four unit scheme (flats)	4	777,691	352,621	351,562	350,375	343,903	310,876	244,821
8	Five unit scheme (houses)	5	1,701,200	962,084	959,876	958,275	947,123	902,435	813,059
9	Five unit scheme (flats)	5	972,114	417,718	416,393	414,989	407,332	368,263	290,123
10	Seven unit scheme (houses)	7	2,381,680	1,375,238	1,372,147	1,369,859	1,353,926	1,290,079	1,162,388
11	Seven unit scheme (flats)	7	1,360,960	591,457	589,618	587,602	576,613	520,529	408,364
12	Ten unit scheme (houses)	10	3,402,400	1,952,488	1,948,073	1,944,824	1,922,199	1,831,540	1,650,223
13	Ten unit scheme (flats)	10	1,944,229	846,332	843,703	840,823	825,124	745,005	584,788
14	Twenty unit scheme (houses and flats)	20	4,536,533	2,371,558	2,362,864	2,357,075	2,323,126	2,161,952	1,839,604
15	Twenty unit scheme (flats)	20	3,024,356	1,698,676	1,693,461	1,687,599	1,655,637	1,492,538	1,166,341
16	Thirty unit scheme (flats with community use on ground floor)	30	4,536,533	2,265,365	2,260,226	2,250,478	2,203,245	1,931,638	1,384,157
17	Fifty unit scheme (flats - lower density)	50	7,560,889	4,317,324	4,308,759	4,293,534	4,214,813	3,793,513	2,944,263
18	Fifty unit scheme (flats - higher density)	50	5,670,667	3,397,467	3,388,902	3,374,313	3,299,057	2,892,862	2,074,211
19	Seventy unit scheme (Industrial/Employment led scheme)	70	10,585,244	5,812,453	5,800,656	5,774,755	5,666,332	4,959,672	3,546,352
20	Seventy unit scheme (flats - higher density)	70	7,938,933	3,988,324	3,976,529	3,958,307	3,863,180	3,358,477	2,349,671
21	One hundred unit scheme (flats - lower density)	100	15,121,778	8,029,394	8,012,792	7,983,309	7,830,708	7,015,636	5,371,090
22	One hundred unit scheme (flats - higher density)	100	11,341,333	5,535,294	5,518,692	5,493,371	5,359,486	4,647,649	3,223,542
23	Two hundred unit scheme (flats)	200	22,682,667	11,162,106	11,149,419	11,097,674	10,825,577	9,374,541	6,467,977
24	Three hundred unit scheme (flats)	300	34,024,000	13,997,301	13,949,020	13,874,381	13,472,485	11,398,554	7,229,006
25	Four hundred unit scheme (flats)	400	45,365,333	8,317,365	8,253,973	8,135,673	7,607,980	4,300,098	-2,414,087
26	Six hundred unit scheme (flats)	600	68,048,000	8,405,733	8,312,090	8,138,697	7,359,175	2,523,711	-7,388,049
27	Small scale Office	-	13,609,600	3,330,996	3,330,996	3,183,037	3,183,037	-704,545	-8,569,795
28	Medium scale Office	-	13,609,600	1,816,417	1,816,417	1,633,666	1,633,666	-3,207,597	-12,936,359
29	Industrial Scheme new build (50% plot ratio)	-	13,609,600	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	13,609,600	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,820

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	212,130	211,686	211,343	208,684	199,030	179,321
2	Two unit scheme (houses)	2	619,330	424,682	423,799	423,093	418,174	398,465	359,649
3	Two unit scheme (flats)	2	495,464	165,555	165,025	164,464	161,401	145,773	114,517
4	Three unit scheme (houses)	3	928,995	577,250	575,926	574,965	568,273	541,461	467,836
5	Three unit scheme (flats)	3	530,854	249,586	248,791	247,948	243,354	219,913	173,029
6	Four unit scheme (houses)	4	1,238,660	797,179	795,413	794,086	784,853	747,856	673,863
7	Four unit scheme (flats)	4	707,806	352,621	351,562	350,375	343,903	310,876	244,821
8	Five unit scheme (houses)	5	1,548,325	962,084	959,876	958,275	947,123	902,435	813,059
9	Five unit scheme (flats)	5	884,757	417,718	416,393	414,989	407,332	368,263	290,123
10	Seven unit scheme (houses)	7	2,167,655	1,375,238	1,372,147	1,369,859	1,353,926	1,290,079	1,162,388
11	Seven unit scheme (flats)	7	1,238,660	591,457	589,618	587,602	576,613	520,529	408,364
12	Ten unit scheme (houses)	10	3,096,500	1,952,488	1,948,073	1,944,824	1,922,199	1,831,540	1,650,223
13	Ten unit scheme (flats)	10	1,769,514	846,332	843,703	840,823	825,124	745,005	584,788
14	Twenty unit scheme (houses and flats)	20	4,128,867	2,371,558	2,362,864	2,357,075	2,323,126	2,161,952	1,839,604
15	Twenty unit scheme (flats)	20	2,752,578	1,698,676	1,693,461	1,687,599	1,655,637	1,492,538	1,166,341
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	2,265,365	2,260,226	2,250,478	2,203,245	1,931,638	1,384,157
17	Fifty unit scheme (flats - lower density)	50	6,881,444	4,317,324	4,308,759	4,293,534	4,214,813	3,793,513	2,944,263
18	Fifty unit scheme (flats - higher density)	50	5,161,083	3,397,467	3,388,902	3,374,313	3,299,057	2,892,862	2,074,211
19	Seventy unit scheme (Industrial/Employment led scheme)	70	9,634,022	5,812,453	5,800,656	5,774,755	5,666,332	4,959,672	3,546,352
20	Seventy unit scheme (flats - higher density)	70	7,225,516	3,988,324	3,976,529	3,958,307	3,863,180	3,358,477	2,349,671
21	One hundred unit scheme (flats - lower density)	100	13,762,888	8,029,394	8,012,792	7,983,309	7,830,708	7,015,636	5,371,090
22	One hundred unit scheme (flats - higher density)	100	10,322,166	5,535,294	5,518,692	5,493,371	5,359,486	4,647,649	3,223,542
23	Two hundred unit scheme (flats)	200	20,644,333	11,162,106	11,149,419	11,097,674	10,825,577	9,374,541	6,467,977
24	Three hundred unit scheme (flats)	300	30,966,499	13,997,301	13,949,020	13,874,381	13,472,485	11,398,554	7,229,006
25	Four hundred unit scheme (flats)	400	41,288,665	8,317,365	8,253,973	8,135,673	7,607,980	4,300,098	-2,414,087
26	Six hundred unit scheme (flats)	600	61,932,998	8,405,733	8,312,090	8,138,697	7,359,175	2,523,711	-7,388,049
27	Small scale Office	-	12,386,600	3,330,996	3,330,996	3,183,037	3,183,037	-704,545	-8,569,795
28	Medium scale Office	-	12,386,600	1,816,417	1,816,417	1,633,666	1,633,666	-3,207,597	-12,936,359
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,820

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	BLV	212,130	211,686	211,343	208,684	199,030	179,321
2	Two unit scheme (houses)	2	175,858	424,682	423,799	423,093	418,174	398,465	359,649
3	Two unit scheme (flats)	2	263,788	165,555	165,025	164,464	161,401	145,773	114,517
4	Three unit scheme (houses)	3	211,030	577,250	575,926	574,965	568,273	541,461	467,836
5	Three unit scheme (flats)	3	395,681	249,586	248,791	247,948	243,354	219,913	173,029
6	Four unit scheme (houses)	4	226,104	797,179	795,413	794,086	784,853	747,856	673,863
7	Four unit scheme (flats)	4	527,575	352,621	351,562	350,375	343,903	310,876	244,821
8	Five unit scheme (houses)	5	301,472	962,084	959,876	958,275	947,123	902,435	813,059
9	Five unit scheme (flats)	5	659,469	417,718	416,393	414,989	407,332	368,263	290,123
10	Seven unit scheme (houses)	7	376,839	1,375,238	1,372,147	1,369,859	1,353,926	1,290,079	1,162,388
11	Seven unit scheme (flats)	7	923,257	591,457	589,618	587,602	576,613	520,529	408,364
12	Ten unit scheme (houses)	10	527,575	1,952,488	1,948,073	1,944,824	1,922,199	1,831,540	1,650,223
13	Ten unit scheme (flats)	10	1,318,938	846,332	843,703	840,823	825,124	745,005	584,788
14	Twenty unit scheme (houses and flats)	20	753,679	2,371,558	2,362,864	2,357,075	2,323,126	2,161,952	1,839,604
15	Twenty unit scheme (flats)	20	1,758,584	1,698,676	1,693,461	1,687,599	1,655,637	1,492,538	1,166,341
16	Thirty unit scheme (flats with community use on ground floor)	30	1,172,389	2,265,365	2,260,226	2,250,478	2,203,245	1,931,638	1,384,157
17	Fifty unit scheme (flats - lower density)	50	1,758,584	4,317,324	4,308,759	4,293,534	4,214,813	3,793,513	2,944,263
18	Fifty unit scheme (flats - higher density)	50	2,930,974	3,397,467	3,388,902	3,374,313	3,299,057	2,892,862	2,074,211
19	Seventy unit scheme (Industrial/Employment led scheme)	70	2,198,230	5,812,453	5,800,656	5,774,755	5,666,332	4,959,672	3,546,352
20	Seventy unit scheme (flats - higher density)	70	4,103,363	3,988,324	3,976,529	3,958,307	3,863,180	3,358,477	2,349,671
21	One hundred unit scheme (flats - lower density)	100	3,077,522	8,029,394	8,012,792	7,983,309	7,830,708	7,015,636	5,371,090
22	One hundred unit scheme (flats - higher density)	100	5,861,947	5,535,294	5,518,692	5,493,371	5,359,486	4,647,649	3,223,542
23	Two hundred unit scheme (flats)	200	4,396,460	11,162,106	11,149,419	11,097,674	10,825,577	9,374,541	6,467,977
24	Three hundred unit scheme (flats)	300	8,792,921	13,997,301	13,949,020	13,874,381	13,472,485	11,398,554	7,229,006
25	Four hundred unit scheme (flats)	400	13,189,381	8,317,365	8,253,973	8,135,673	7,607,980	4,300,098	-2,414,087
26	Six hundred unit scheme (flats)	600	17,585,842	8,405,733	8,312,090	8,138,697	7,359,175	2,523,711	-7,388,049
27	Small scale Office	-	26,378,763	3,330,996	3,330,996	3,183,037	3,183,037	-704,545	-8,569,795
28	Medium scale Office	-	5,275,753	1,816,417	1,816,417	1,633,666	1,633,666	-3,207,597	-12,936,359
29	Industrial Scheme new build (50% plot ratio)	-	5,275,753	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	5,275,753	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,820

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	212,130	211,686	211,343	208,684	199,030	179,321
2	Two unit scheme (houses)	2	-	424,682	423,799	423,093	418,174	398,465	359,649

Table 6.48.6: Cumulative impact of policies with 50% affordable housing – price point of £8,850 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £8,850 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	472,000	224,106	224,265	223,912	221,453	211,598	191,890
2	Two unit scheme (houses)	2	708,000	449,820	448,935	448,230	443,311	423,603	384,186
3	Two unit scheme (flats)	2	566,400	180,461	179,932	179,370	176,368	160,680	125,424
4	Three unit scheme (houses)	3	1,062,000	611,449	610,125	609,163	602,472	575,659	522,034
5	Three unit scheme (flats)	3	606,857	271,946	271,151	270,309	265,715	242,273	195,389
6	Four unit scheme (houses)	4	1,416,000	844,366	842,601	841,274	832,041	795,044	721,051
7	Four unit scheme (flats)	4	809,143	384,125	383,065	381,879	375,407	342,380	276,325
8	Five unit scheme (houses)	5	1,770,000	1,019,081	1,016,874	1,015,271	1,004,119	959,432	870,056
9	Five unit scheme (flats)	5	1,011,429	454,985	453,660	452,257	444,600	405,530	327,390
10	Seven unit scheme (houses)	7	2,478,000	1,456,670	1,453,581	1,451,292	1,435,358	1,371,513	1,243,820
11	Seven unit scheme (flats)	7	1,416,000	644,574	642,734	640,719	629,729	573,646	461,481
12	Ten unit scheme (houses)	10	3,540,000	2,068,119	2,063,704	2,060,455	2,037,830	1,947,172	1,785,855
13	Ten unit scheme (flats)	10	2,022,857	922,212	919,584	916,704	901,004	820,886	680,650
14	Twenty unit scheme (houses and flats)	20	4,720,000	2,543,593	2,534,900	2,529,112	2,495,163	2,333,988	2,011,839
15	Twenty unit scheme (flats)	20	3,146,667	1,852,054	1,846,838	1,840,976	1,809,016	1,645,917	1,319,719
16	Thirty unit scheme (flats with community use on ground floor)	30	4,720,000	2,492,032	2,486,893	2,477,145	2,429,912	2,159,992	1,612,779
17	Fifty unit scheme (flats - lower density)	50	7,866,667	4,695,102	4,686,538	4,671,312	4,592,591	4,171,292	3,325,301
18	Fifty unit scheme (flats - higher density)	50	5,900,000	3,737,369	3,728,805	3,714,215	3,638,960	3,235,346	2,417,045
19	Seventy unit scheme (Industrial/employment led scheme)	70	11,013,333	6,291,224	6,279,427	6,253,526	6,145,104	5,438,444	4,025,124
20	Seventy unit scheme (flats - higher density)	70	8,260,000	4,408,380	4,396,583	4,378,361	4,283,235	3,778,532	2,769,125
21	One hundred unit scheme (flats - lower density)	100	15,733,333	8,744,338	8,727,735	8,698,253	8,545,652	7,730,780	6,052,220
22	One hundred unit scheme (flats - higher density)	100	11,800,000	6,125,659	6,109,056	6,083,736	5,949,850	5,243,321	3,819,014
23	Two hundred unit scheme (flats)	200	23,600,000	12,370,295	12,337,608	12,295,064	12,013,766	10,573,038	7,666,474
24	Three hundred unit scheme (flats)	300	35,400,000	15,695,163	15,646,900	15,572,261	15,170,363	13,096,432	8,945,319
25	Four hundred unit scheme (flats)	400	47,200,000	10,547,530	10,484,138	10,365,838	9,838,145	6,557,367	-93,234
26	Six hundred unit scheme (flats)	600	70,800,000	11,597,814	11,504,169	11,330,777	10,551,255	5,744,717	-4,061,593
27	Small scale Office	-	14,160,000	3,330,996	3,330,996	3,163,037	3,163,037	-704,545	-8,569,795
28	Medium scale Office	-	14,160,000	1,816,417	1,816,417	1,633,666	1,633,666	-3,207,597	-12,936,359
29	Industrial Scheme new build (50% plot ratio)	-	14,160,000	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,098,184
30	Industrial scheme intensification (60% plot ratio)	-	14,160,000	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,820

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	224,106	224,265	223,912	221,453	211,598	191,890
2	Two unit scheme (houses)	2	619,330	449,820	448,935	448,230	443,311	423,603	384,186
3	Two unit scheme (flats)	2	495,464	180,461	179,932	179,370	176,368	160,680	125,424
4	Three unit scheme (houses)	3	928,995	611,449	610,125	609,163	602,472	575,659	522,034
5	Three unit scheme (flats)	3	530,854	271,946	271,151	270,309	265,715	242,273	195,389
6	Four unit scheme (houses)	4	1,238,680	844,366	842,601	841,274	832,041	795,044	721,051
7	Four unit scheme (flats)	4	707,806	384,125	383,065	381,879	375,407	342,380	276,325
8	Five unit scheme (houses)	5	1,548,325	1,019,081	1,016,874	1,015,271	1,004,119	959,432	870,056
9	Five unit scheme (flats)	5	884,757	454,985	453,660	452,257	444,600	405,530	327,390
10	Seven unit scheme (houses)	7	2,167,655	1,456,670	1,453,581	1,451,292	1,435,358	1,371,513	1,243,820
11	Seven unit scheme (flats)	7	1,238,660	644,574	642,734	640,719	629,729	573,646	461,481
12	Ten unit scheme (houses)	10	3,096,650	2,068,119	2,063,704	2,060,455	2,037,830	1,947,172	1,785,855
13	Ten unit scheme (flats)	10	1,769,514	922,212	919,584	916,704	901,004	820,886	680,650
14	Twenty unit scheme (houses and flats)	20	4,128,867	2,543,593	2,534,900	2,529,112	2,495,163	2,333,988	2,011,839
15	Twenty unit scheme (flats)	20	2,752,578	1,852,054	1,846,838	1,840,976	1,809,016	1,645,917	1,319,719
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	2,492,032	2,486,893	2,477,145	2,429,912	2,159,992	1,612,779
17	Fifty unit scheme (flats - lower density)	50	6,881,444	4,695,102	4,686,538	4,671,312	4,592,591	4,171,292	3,325,301
18	Fifty unit scheme (flats - higher density)	50	5,161,083	3,737,369	3,728,805	3,714,215	3,638,960	3,235,346	2,417,045
19	Seventy unit scheme (Industrial/employment led scheme)	70	9,634,022	6,291,224	6,279,427	6,253,526	6,145,104	5,438,444	4,025,124
20	Seventy unit scheme (flats - higher density)	70	7,225,516	4,408,380	4,396,583	4,378,361	4,283,235	3,778,532	2,769,125
21	One hundred unit scheme (flats - lower density)	100	13,762,888	8,744,338	8,727,735	8,698,253	8,545,652	7,730,780	6,052,220
22	One hundred unit scheme (flats - higher density)	100	10,322,166	6,125,659	6,109,056	6,083,736	5,949,850	5,243,321	3,819,014
23	Two hundred unit scheme (flats)	200	20,644,333	12,370,295	12,337,608	12,295,064	12,013,766	10,573,038	7,666,474
24	Three hundred unit scheme (flats)	300	30,966,499	15,695,163	15,646,900	15,572,261	15,170,363	13,096,432	8,945,319
25	Four hundred unit scheme (flats)	400	41,288,665	10,547,530	10,484,138	10,365,838	9,838,145	6,557,367	-93,234
26	Six hundred unit scheme (flats)	600	61,932,998	11,597,814	11,504,169	11,330,777	10,551,255	5,744,717	-4,061,593
27	Small scale Office	-	12,386,600	3,330,996	3,330,996	3,163,037	3,163,037	-704,545	-8,569,795
28	Medium scale Office	-	12,386,600	1,816,417	1,816,417	1,633,666	1,633,666	-3,207,597	-12,936,359
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,098,184
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,820

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	BLV	224,106	224,265	223,912	221,453	211,598	191,890
2	Two unit scheme (houses)	2	175,858	449,820	448,935	448,230	443,311	423,603	384,186
3	Two unit scheme (flats)	2	263,788	180,461	179,932	179,370	176,368	160,680	125,424
4	Three unit scheme (houses)	3	211,030	611,449	610,125	609,163	602,472	575,659	522,034
5	Three unit scheme (flats)	3	395,681	271,946	271,151	270,309	265,715	242,273	195,389
6	Four unit scheme (houses)	4	226,104	844,366	842,601	841,274	832,041	795,044	721,051
7	Four unit scheme (flats)	4	527,575	384,125	383,065	381,879	375,407	342,380	276,325
8	Five unit scheme (houses)	5	301,472	1,019,081	1,016,874	1,015,271	1,004,119	959,432	870,056
9	Five unit scheme (flats)	5	659,469	454,985	453,660	452,257	444,600	405,530	327,390
10	Seven unit scheme (houses)	7	376,839	1,456,670	1,453,581	1,451,292	1,435,358	1,371,513	1,243,820
11	Seven unit scheme (flats)	7	923,257	644,574	642,734	640,719	629,729	573,646	461,481
12	Ten unit scheme (houses)	10	527,575	2,068,119	2,063,704	2,060,455	2,037,830	1,947,172	1,785,855
13	Ten unit scheme (flats)	10	1,318,938	922,212	919,584	916,704	901,004	820,886	680,650
14	Twenty unit scheme (houses and flats)	20	753,679	2,543,593	2,534,900	2,529,112	2,495,163	2,333,988	2,011,839
15	Twenty unit scheme (flats)	20	1,758,584	1,852,054	1,846,838	1,840,976	1,809,016	1,645,917	1,319,719
16	Thirty unit scheme (flats with community use on ground floor)	30	1,172,389	2,492,032	2,486,893	2,477,145	2,429,912	2,159,992	1,612,779
17	Fifty unit scheme (flats - lower density)	50	1,758,584	4,695,102	4,686,538	4,671,312	4,592,591	4,171,292	3,325,301
18	Fifty unit scheme (flats - higher density)	50	2,930,974	3,737,369	3,728,805	3,714,215	3,638,960	3,235,346	2,417,045
19	Seventy unit scheme (Industrial/employment led scheme)	70	2,198,230	6,291,224	6,279,427	6,253,526	6,145,104	5,438,444	4,025,124
20	Seventy unit scheme (flats - higher density)	70	4,103,363	4,408,380	4,396,583	4,378,361	4,283,235	3,778,532	2,769,125
21	One hundred unit scheme (flats - lower density)	100	3,077,522	8,744,338	8,727,735	8,698,253	8,545,652	7,730,780	6,052,220
22	One hundred unit scheme (flats - higher density)	100	5,861,947	6,125,659	6,109,056	6,083,736	5,949,850	5,243,321	3,819,014
23	Two hundred unit scheme (flats)	200	4,396,460	12,370,295	12,337,608	12,295,064	12,013,766	10,573,038	7,666,474
24	Three hundred unit scheme (flats)	300	8,792,921	15,695,163	15,646,900	15,572,261	15,170,363	13,096,432	8,945,319
25	Four hundred unit scheme (flats)	400	13,189,381	10,547,530	10,484,138	10,365,838	9,838,145	6,557,367	-93,234
26	Six hundred unit scheme (flats)	600	17,585,842	11,597,814	11,504,169	11,330,777	10,551,255	5,744,717	-4,061,593
27	Small scale Office	-	26,378,763	3,330,996	3,330,996	3,163,037	3,163,037	-704,545	-8,569,795
28	Medium scale Office	-	5,275,753	1,816,417	1,816,417	1,633,666	1,633,666	-3,207,597	-12,936,359
29	Industrial Scheme new build (50% plot ratio)	-	5,275,753	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,098,184
30	Industrial scheme intensification (60% plot ratio)	-	5,275,753	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,820

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	224,106	224,265	223,912	221,453	211,598	191,890
2	Two unit scheme (houses)	2	449,820	449,					

Table 6.48.7: Cumulative impact of policies with 50% affordable housing – price point of £9,194 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £9,194 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	490,347	237,275	236,833	236,480	234,021	224,166	204,458
2	Two unit scheme (houses)	2	735,520	474,957	474,073	473,366	468,448	448,740	409,323
3	Two unit scheme (flats)	2	588,416	195,369	194,839	194,277	191,215	175,587	144,330
4	Three unit scheme (houses)	3	1,103,280	645,647	644,322	643,361	636,670	609,857	556,233
5	Three unit scheme (flats)	3	630,446	294,307	293,512	292,689	288,076	264,634	217,750
6	Four unit scheme (houses)	4	1,471,040	891,554	889,788	888,462	879,229	842,233	768,239
7	Four unit scheme (flats)	4	840,594	415,628	414,568	413,382	406,909	373,683	307,626
8	Five unit scheme (houses)	5	1,838,800	1,076,078	1,073,871	1,072,269	1,061,116	1,016,429	927,054
9	Five unit scheme (flats)	5	1,050,743	492,253	490,928	489,524	481,667	442,796	364,658
10	Seven unit scheme (houses)	7	2,574,320	1,538,104	1,535,013	1,532,724	1,516,791	1,452,945	1,325,254
11	Seven unit scheme (flats)	7	1,471,040	697,692	695,852	693,636	682,646	626,763	514,597
12	Ten unit scheme (houses)	10	3,677,600	2,183,751	2,179,336	2,176,086	2,153,462	2,062,603	1,881,486
13	Ten unit scheme (flats)	10	2,101,486	998,094	995,466	992,586	976,686	896,768	736,531
14	Twenty unit scheme (houses and flats)	20	4,903,467	2,715,628	2,706,935	2,701,147	2,667,198	2,506,023	2,183,674
15	Twenty unit scheme (flats)	20	3,268,976	2,005,432	2,000,216	1,994,354	1,962,393	1,799,295	1,473,097
16	Thirty unit scheme (flats with community use on ground floor)	30	4,903,467	2,718,698	2,713,560	2,703,811	2,656,579	2,386,658	1,841,402
17	Fifty unit scheme (flats - lower density)	50	8,172,444	5,072,880	5,064,316	5,049,089	4,970,369	4,549,070	3,706,338
18	Fifty unit scheme (flats - higher density)	50	6,129,333	4,077,272	4,068,708	4,054,117	3,978,963	3,575,248	2,759,880
19	Seventy unit scheme (industrial/employment led scheme)	70	11,441,422	6,769,996	6,758,199	6,732,296	6,623,675	5,917,216	4,503,897
20	Seventy unit scheme (flats - higher density)	70	8,581,967	4,828,434	4,816,637	4,798,416	4,703,290	4,198,586	3,189,180
21	One hundred unit scheme (flats - lower density)	100	16,344,869	9,515,331	9,498,729	9,469,246	9,316,645	8,501,773	6,870,191
22	One hundred unit scheme (flats - higher density)	100	12,258,667	6,716,023	6,699,420	6,674,100	6,540,215	5,837,998	4,414,486
23	Two hundred unit scheme (flats)	200	24,517,333	13,627,452	13,594,765	13,543,021	13,270,923	11,837,919	8,934,914
24	Three hundred unit scheme (flats)	300	36,776,000	17,378,399	17,330,794	17,257,195	16,860,907	14,794,312	10,646,449
25	Four hundred unit scheme (flats)	400	49,034,667	24,842,676	24,779,264	24,660,984	24,133,292	20,646,166	14,794,312
26	Six hundred unit scheme (flats)	600	73,552,000	38,104,100	38,001,763	37,830,790	36,862,146	30,642,944	22,224,132
27	Small scale Office	-	14,710,400	14,005,346	14,005,346	13,857,386	13,857,386	9,979,635	2,224,132
28	Medium scale Office	-	14,710,400	14,819,495	14,819,495	14,636,743	14,636,743	9,840,238	247,227
29	Industrial Scheme new build (50% plot ratio)	-	14,710,400	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	14,710,400	3,690,022	3,690,022	3,674,696	3,674,696	3,269,204	2,517,620

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	237,275	236,833	236,480	234,021	224,166	204,458
2	Two unit scheme (houses)	2	619,330	474,957	474,073	473,366	468,448	448,740	409,323
3	Two unit scheme (flats)	2	495,464	195,369	194,839	194,277	191,215	175,587	144,330
4	Three unit scheme (houses)	3	928,995	645,647	644,322	643,361	636,670	609,857	556,233
5	Three unit scheme (flats)	3	530,854	294,307	293,512	292,689	288,076	264,634	217,750
6	Four unit scheme (houses)	4	1,238,660	891,554	889,788	888,462	879,229	842,233	768,239
7	Four unit scheme (flats)	4	707,806	415,628	414,568	413,382	406,909	373,683	307,626
8	Five unit scheme (houses)	5	1,548,325	1,076,078	1,073,871	1,072,269	1,061,116	1,016,429	927,054
9	Five unit scheme (flats)	5	884,757	492,253	490,928	489,524	481,667	442,796	364,658
10	Seven unit scheme (houses)	7	2,167,655	1,538,104	1,535,013	1,532,724	1,516,791	1,452,945	1,325,254
11	Seven unit scheme (flats)	7	1,238,660	697,692	695,852	693,636	682,646	626,763	514,597
12	Ten unit scheme (houses)	10	3,096,650	2,183,751	2,179,336	2,176,086	2,153,462	2,062,603	1,881,486
13	Ten unit scheme (flats)	10	1,769,514	998,094	995,466	992,586	976,686	896,768	736,531
14	Twenty unit scheme (houses and flats)	20	4,128,867	2,715,628	2,706,935	2,701,147	2,667,198	2,506,023	2,183,674
15	Twenty unit scheme (flats)	20	2,752,576	2,005,432	2,000,216	1,994,354	1,962,393	1,799,295	1,473,097
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	2,718,698	2,713,560	2,703,811	2,656,579	2,386,658	1,841,402
17	Fifty unit scheme (flats - lower density)	50	6,881,444	5,072,880	5,064,316	5,049,089	4,970,369	4,549,070	3,706,338
18	Fifty unit scheme (flats - higher density)	50	5,161,983	4,077,272	4,068,708	4,054,117	3,978,963	3,575,248	2,759,880
19	Seventy unit scheme (industrial/employment led scheme)	70	9,634,022	6,769,996	6,758,199	6,732,296	6,623,675	5,917,216	4,503,897
20	Seventy unit scheme (flats - higher density)	70	7,225,516	4,828,434	4,816,637	4,798,416	4,703,290	4,198,586	3,189,180
21	One hundred unit scheme (flats - lower density)	100	13,762,888	9,515,331	9,498,729	9,469,246	9,316,645	8,501,773	6,870,191
22	One hundred unit scheme (flats - higher density)	100	10,322,166	6,716,023	6,699,420	6,674,100	6,540,215	5,837,998	4,414,486
23	Two hundred unit scheme (flats)	200	20,644,333	13,627,452	13,594,765	13,543,021	13,270,923	11,837,919	8,934,914
24	Three hundred unit scheme (flats)	300	30,966,499	17,378,399	17,330,794	17,257,195	16,860,907	14,794,312	10,646,449
25	Four hundred unit scheme (flats)	400	41,288,665	24,842,676	24,779,264	24,660,984	24,133,292	20,646,166	14,794,312
26	Six hundred unit scheme (flats)	600	61,932,998	38,104,100	38,001,763	37,830,790	36,862,146	30,642,944	22,224,132
27	Small scale Office	-	12,386,600	14,005,346	14,005,346	13,857,386	13,857,386	9,979,635	2,224,132
28	Medium scale Office	-	12,386,600	14,819,495	14,819,495	14,636,743	14,636,743	9,840,238	247,227
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	3,690,022	3,690,022	3,674,696	3,674,696	3,269,204	2,517,620

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	BLV	237,275	236,833	236,480	234,021	224,166	204,458
2	Two unit scheme (houses)	2	175,858	474,957	474,073	473,366	468,448	448,740	409,323
3	Two unit scheme (flats)	2	263,768	195,369	194,839	194,277	191,215	175,587	144,330
4	Three unit scheme (houses)	3	211,030	645,647	644,322	643,361	636,670	609,857	556,233
5	Three unit scheme (flats)	3	395,881	294,307	293,512	292,689	288,076	264,634	217,750
6	Four unit scheme (houses)	4	226,104	891,554	889,788	888,462	879,229	842,233	768,239
7	Four unit scheme (flats)	4	527,575	415,628	414,568	413,382	406,909	373,683	307,626
8	Five unit scheme (houses)	5	301,472	1,076,078	1,073,871	1,072,269	1,061,116	1,016,429	927,054
9	Five unit scheme (flats)	5	659,469	492,253	490,928	489,524	481,667	442,796	364,658
10	Seven unit scheme (houses)	7	376,839	1,538,104	1,535,013	1,532,724	1,516,791	1,452,945	1,325,254
11	Seven unit scheme (flats)	7	923,257	697,692	695,852	693,636	682,646	626,763	514,597
12	Ten unit scheme (houses)	10	527,575	2,183,751	2,179,336	2,176,086	2,153,462	2,062,603	1,881,486
13	Ten unit scheme (flats)	10	1,318,938	998,094	995,466	992,586	976,686	896,768	736,531
14	Twenty unit scheme (houses and flats)	20	753,679	2,715,628	2,706,935	2,701,147	2,667,198	2,506,023	2,183,674
15	Twenty unit scheme (flats)	20	1,758,584	2,005,432	2,000,216	1,994,354	1,962,393	1,799,295	1,473,097
16	Thirty unit scheme (flats with community use on ground floor)	30	1,172,389	2,718,698	2,713,560	2,703,811	2,656,579	2,386,658	1,841,402
17	Fifty unit scheme (flats - lower density)	50	1,758,584	5,072,880	5,064,316	5,049,089	4,970,369	4,549,070	3,706,338
18	Fifty unit scheme (flats - higher density)	50	2,930,974	4,077,272	4,068,708	4,054,117	3,978,963	3,575,248	2,759,880
19	Seventy unit scheme (industrial/employment led scheme)	70	2,198,230	6,769,996	6,758,199	6,732,296	6,623,675	5,917,216	4,503,897
20	Seventy unit scheme (flats - higher density)	70	4,103,363	4,828,434	4,816,637	4,798,416	4,703,290	4,198,586	3,189,180
21	One hundred unit scheme (flats - lower density)	100	3,077,522	9,515,331	9,498,729	9,469,246	9,316,645	8,501,773	6,870,191
22	One hundred unit scheme (flats - higher density)	100	5,861,947	6,716,023	6,699,420	6,674,100	6,540,215	5,837,998	4,414,486
23	Two hundred unit scheme (flats)	200	4,396,460	13,627,452	13,594,765	13,543,021	13,270,923	11,837,919	8,934,914
24	Three hundred unit scheme (flats)	300	8,922,921	17,378,399	17,330,794	17,257,195	16,860,907	14,794,312	10,646,449
25	Four hundred unit scheme (flats)	400	13,189,381	24,842,676	24,779,264	24,660,984	24,133,292	20,646,166	14,794,312
26	Six hundred unit scheme (flats)	600	17,585,842	38,104,100	38,001,763	37,830,790	36,862,146	30,642,944	22,224,132
27	Small scale Office	-	26,378,763	14,005,346	14,005,346	13,857,386	13,857,386	9,979,635	2,224,132
28	Medium scale Office	-	5,275,753	14,819,495	14,819,495	14,636,743	14,636,743	9,840,238	247,227
29	Industrial Scheme new build (50% plot ratio)	-	5,275,753	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,096,184
30	Industrial scheme intensification (60% plot ratio)	-	5,275,753	3,690,022	3,690,022	3,674,696	3,674,696	3,269,204	2,517,620

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	237,275	236,833	236,480	234,021	224,166	

Table 6.48.8: Cumulative impact of policies with 50% affordable housing – price point of £9,538 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £9,538 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	508,693	249,844	249,402	249,049	246,569	236,735	217,027
2	Two unit scheme (houses)	2	763,040	500,093	499,211	498,504	493,585	473,877	434,460
3	Two unit scheme (flats)	2	610,432	210,276	209,746	209,185	206,122	190,493	159,238
4	Three unit scheme (houses)	3	1,144,560	679,846	678,521	677,559	670,869	644,056	590,430
5	Three unit scheme (flats)	3	654,034	316,668	315,873	315,030	310,436	286,995	240,110
6	Four unit scheme (houses)	4	1,526,080	938,742	936,976	935,650	926,416	889,420	815,426
7	Four unit scheme (flats)	4	872,046	447,132	446,072	444,886	436,413	405,386	339,332
8	Five unit scheme (houses)	5	1,907,600	1,133,075	1,130,868	1,129,266	1,118,114	1,073,426	984,051
9	Five unit scheme (flats)	5	1,090,057	529,520	528,195	526,791	519,135	480,065	401,925
10	Seven unit scheme (houses)	7	2,670,640	1,619,536	1,616,446	1,614,158	1,598,224	1,534,378	1,406,686
11	Seven unit scheme (flats)	7	1,526,080	750,808	748,968	746,952	735,962	679,680	567,714
12	Ten unit scheme (houses)	10	3,815,200	2,299,382	2,294,967	2,291,717	2,269,092	2,178,433	1,997,117
13	Ten unit scheme (flats)	10	2,180,114	1,073,974	1,071,346	1,068,466	1,052,767	972,648	812,412
14	Twenty unit scheme (houses and flats)	20	5,086,933	2,887,663	2,878,970	2,873,182	2,839,233	2,678,058	2,355,709
15	Twenty unit scheme (flats)	20	3,391,289	2,158,810	2,153,584	2,147,732	2,115,771	1,952,672	1,626,474
16	Thirty unit scheme (flats with community use on ground floor)	30	5,086,933	2,845,365	2,840,227	2,830,478	2,883,246	2,613,325	2,070,025
17	Fifty unit scheme (flats - lower density)	50	8,478,222	5,450,658	5,442,093	5,426,868	5,348,148	4,926,847	4,084,248
18	Fifty unit scheme (flats - higher density)	50	6,358,667	4,417,174	4,408,610	4,394,019	4,316,765	3,915,151	3,102,716
19	Seventy unit scheme (industrial/employment led scheme)	70	11,869,511	7,248,768	7,236,972	7,211,070	7,102,647	6,395,987	4,982,668
20	Seventy unit scheme (flats - higher density)	70	8,902,133	5,248,488	5,236,693	5,218,470	5,123,344	4,618,641	3,609,234
21	One hundred unit scheme (flats - lower density)	100	16,956,444	10,230,276	10,213,673	10,184,190	10,031,588	9,216,717	7,586,973
22	One hundred unit scheme (flats - higher density)	100	12,717,333	7,306,388	7,289,785	7,264,465	7,130,579	6,428,363	5,009,959
23	Two hundred unit scheme (flats)	200	25,434,867	14,815,641	14,782,954	14,731,210	14,459,112	13,026,108	10,133,411
24	Three hundred unit scheme (flats)	300	38,152,000	19,061,635	19,014,029	18,940,431	18,544,143	16,492,190	12,344,328
25	Four hundred unit scheme (flats)	400	50,869,333	15,067,910	15,005,402	14,888,753	14,363,457	11,086,332	4,490,807
26	Six hundred unit scheme (flats)	600	76,304,000	18,049,547	17,957,209	17,786,237	17,017,592	12,255,025	2,603,296
27	Small scale Office	-	15,260,800	14,005,346	14,005,346	13,857,386	13,857,386	9,979,635	2,224,132
28	Medium scale Office	-	15,260,800	14,819,495	14,819,495	14,636,743	14,636,743	9,840,238	247,227
29	Industrial Scheme new build (50% plot ratio)	-	15,260,800	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,098,184
30	Industrial scheme intensification (60% plot ratio)	-	15,260,800	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,620

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	249,844	249,402	249,049	246,569	236,735	217,027
2	Two unit scheme (houses)	2	619,330	500,093	499,211	498,504	493,585	473,877	434,460
3	Two unit scheme (flats)	2	495,464	210,276	209,746	209,185	206,122	190,493	159,238
4	Three unit scheme (houses)	3	928,965	679,846	678,521	677,559	670,869	644,056	590,430
5	Three unit scheme (flats)	3	530,854	316,668	315,873	315,030	310,436	286,995	240,110
6	Four unit scheme (houses)	4	1,238,660	938,742	936,976	935,650	926,416	889,420	815,426
7	Four unit scheme (flats)	4	707,066	447,132	446,072	444,886	436,413	405,386	339,332
8	Five unit scheme (houses)	5	1,548,325	1,133,075	1,130,868	1,129,266	1,118,114	1,073,426	984,051
9	Five unit scheme (flats)	5	884,757	529,520	528,195	526,791	519,135	480,065	401,925
10	Seven unit scheme (houses)	7	2,167,655	1,619,536	1,616,446	1,614,158	1,598,224	1,534,378	1,406,686
11	Seven unit scheme (flats)	7	1,238,660	750,808	748,968	746,952	735,962	679,680	567,714
12	Ten unit scheme (houses)	10	3,096,650	2,299,382	2,294,967	2,291,717	2,269,092	2,178,433	1,997,117
13	Ten unit scheme (flats)	10	1,769,514	1,073,974	1,071,346	1,068,466	1,052,767	972,648	812,412
14	Twenty unit scheme (houses and flats)	20	4,128,867	2,887,663	2,878,970	2,873,182	2,839,233	2,678,058	2,355,709
15	Twenty unit scheme (flats)	20	2,752,578	2,158,810	2,153,584	2,147,732	2,115,771	1,952,672	1,626,474
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	2,845,365	2,840,227	2,830,478	2,883,246	2,613,325	2,070,025
17	Fifty unit scheme (flats - lower density)	50	6,881,444	5,450,658	5,442,093	5,426,868	5,348,148	4,926,847	4,084,248
18	Fifty unit scheme (flats - higher density)	50	5,161,083	4,417,174	4,408,610	4,394,019	4,316,765	3,915,151	3,102,716
19	Seventy unit scheme (industrial/employment led scheme)	70	9,634,022	7,248,768	7,236,972	7,211,070	7,102,647	6,395,987	4,982,668
20	Seventy unit scheme (flats - higher density)	70	7,225,516	5,248,488	5,236,693	5,218,470	5,123,344	4,618,641	3,609,234
21	One hundred unit scheme (flats - lower density)	100	13,762,888	10,230,276	10,213,673	10,184,190	10,031,588	9,216,717	7,586,973
22	One hundred unit scheme (flats - higher density)	100	10,322,166	7,306,388	7,289,785	7,264,465	7,130,579	6,428,363	5,009,959
23	Two hundred unit scheme (flats)	200	20,644,333	14,815,641	14,782,954	14,731,210	14,459,112	13,026,108	10,133,411
24	Three hundred unit scheme (flats)	300	30,966,499	19,061,635	19,014,029	18,940,431	18,544,143	16,492,190	12,344,328
25	Four hundred unit scheme (flats)	400	41,288,665	15,067,910	15,005,402	14,888,753	14,363,457	11,086,332	4,490,807
26	Six hundred unit scheme (flats)	600	61,932,998	18,049,547	17,957,209	17,786,237	17,017,592	12,255,025	2,603,296
27	Small scale Office	-	12,386,600	14,005,346	14,005,346	13,857,386	13,857,386	9,979,635	2,224,132
28	Medium scale Office	-	12,386,600	14,819,495	14,819,495	14,636,743	14,636,743	9,840,238	247,227
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,098,184
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,620

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	249,844	249,402	249,049	246,569	236,735	217,027
2	Two unit scheme (houses)	2	175,858	500,093	499,211	498,504	493,585	473,877	434,460
3	Two unit scheme (flats)	2	263,788	210,276	209,746	209,185	206,122	190,493	159,238
4	Three unit scheme (houses)	3	211,030	679,846	678,521	677,559	670,869	644,056	590,430
5	Three unit scheme (flats)	3	395,681	316,668	315,873	315,030	310,436	286,995	240,110
6	Four unit scheme (houses)	4	226,104	938,742	936,976	935,650	926,416	889,420	815,426
7	Four unit scheme (flats)	4	527,575	447,132	446,072	444,886	436,413	405,386	339,332
8	Five unit scheme (houses)	5	301,472	1,133,075	1,130,868	1,129,266	1,118,114	1,073,426	984,051
9	Five unit scheme (flats)	5	659,469	529,520	528,195	526,791	519,135	480,065	401,925
10	Seven unit scheme (houses)	7	376,839	1,619,536	1,616,446	1,614,158	1,598,224	1,534,378	1,406,686
11	Seven unit scheme (flats)	7	923,257	750,808	748,968	746,952	735,962	679,680	567,714
12	Ten unit scheme (houses)	10	527,575	2,299,382	2,294,967	2,291,717	2,269,092	2,178,433	1,997,117
13	Ten unit scheme (flats)	10	1,318,938	1,073,974	1,071,346	1,068,466	1,052,767	972,648	812,412
14	Twenty unit scheme (houses and flats)	20	753,679	2,887,663	2,878,970	2,873,182	2,839,233	2,678,058	2,355,709
15	Twenty unit scheme (flats)	20	1,758,584	2,158,810	2,153,584	2,147,732	2,115,771	1,952,672	1,626,474
16	Thirty unit scheme (flats with community use on ground floor)	30	1,172,389	2,845,365	2,840,227	2,830,478	2,883,246	2,613,325	2,070,025
17	Fifty unit scheme (flats - lower density)	50	1,758,584	5,450,658	5,442,093	5,426,868	5,348,148	4,926,847	4,084,248
18	Fifty unit scheme (flats - higher density)	50	2,930,974	4,417,174	4,408,610	4,394,019	4,316,765	3,915,151	3,102,716
19	Seventy unit scheme (industrial/employment led scheme)	70	2,198,230	7,248,768	7,236,972	7,211,070	7,102,647	6,395,987	4,982,668
20	Seventy unit scheme (flats - higher density)	70	4,103,363	5,248,488	5,236,693	5,218,470	5,123,344	4,618,641	3,609,234
21	One hundred unit scheme (flats - lower density)	100	3,077,522	10,230,276	10,213,673	10,184,190	10,031,588	9,216,717	7,586,973
22	One hundred unit scheme (flats - higher density)	100	5,861,947	7,306,388	7,289,785	7,264,465	7,130,579	6,428,363	5,009,959
23	Two hundred unit scheme (flats)	200	4,396,460	14,815,641	14,782,954	14,731,210	14,459,112	13,026,108	10,133,411
24	Three hundred unit scheme (flats)	300	8,792,921	19,061,635	19,014,029	18,940,431	18,544,143	16,492,190	12,344,328
25	Four hundred unit scheme (flats)	400	13,189,381	15,067,910	15,005,402	14,888,753	14,363,457	11,086,332	4,490,807
26	Six hundred unit scheme (flats)	600	17,585,842	18,049,547	17,957,209	17,786,237	17,017,592	12,255,025	2,603,296
27	Small scale Office	-	26,378,763	14,005,346	14,005,346	13,857,386	13,857,386	9,979,635	2,224,132
28	Medium scale Office	-	5,275,753	14,819,495	14,819,495	14,636,743	14,636,743	9,840,238	247,227
29	Industrial Scheme new build (50% plot ratio)	-	5,275,753	3,075,018	3,075,018	3,062,413	3,062,413	2,741,004	2,098,184
30	Industrial scheme intensification (60% plot ratio)	-	5,275,753	3,690,022	3,690,022	3,674,896	3,674,896	3,289,204	2,517,620

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	249,844	249,402</				

Table 6.48.9: Cumulative impact of policies with 50% affordable housing – price point of £9,880 per square metre

RICHMOND LOCAL PLAN VIABILITY TESTING

Aff Hsg: 50%
Mkt value: £9,880 per square metre

BLV 1: Existing Residential

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	526,933	262,339	261,868	261,544	259,065	249,231	229,533
2	Two unit scheme (houses)	2	790,400	525,085	524,202	523,495	516,577	498,069	459,452
3	Two unit scheme (flats)	2	632,320	225,996	224,566	224,004	220,942	205,314	174,058
4	Three unit scheme (houses)	3	1,185,600	713,845	712,521	711,560	704,868	678,055	624,430
5	Three unit scheme (flats)	3	677,486	338,898	338,103	337,260	332,667	309,225	262,340
6	Four unit scheme (houses)	4	1,580,800	985,655	983,889	982,563	973,330	936,334	862,340
7	Four unit scheme (flats)	4	903,314	478,451	477,393	476,205	469,734	436,706	370,652
8	Five unit scheme (houses)	5	1,976,000	1,189,741	1,187,534	1,185,932	1,174,779	1,130,092	1,040,717
9	Five unit scheme (flats)	5	1,129,143	566,570	565,246	563,841	556,186	517,116	438,976
10	Seven unit scheme (houses)	7	2,766,400	1,700,495	1,697,406	1,695,117	1,679,183	1,615,338	1,487,645
11	Seven unit scheme (flats)	7	1,580,800	803,616	801,776	799,760	788,770	732,688	620,522
12	Ten unit scheme (houses)	10	3,952,000	2,414,340	2,409,925	2,406,677	2,384,051	2,293,393	2,112,076
13	Ten unit scheme (flats)	10	2,258,266	1,149,414	1,146,786	1,143,906	1,128,206	1,048,088	887,852
14	Twenty unit scheme (houses and flats)	20	5,269,333	3,058,698	3,050,005	3,044,217	3,010,268	2,849,093	2,526,744
15	Twenty unit scheme (flats)	20	3,512,889	2,311,296	2,306,080	2,300,218	2,268,258	2,105,159	1,778,961
16	Thirty unit scheme (flats with community use on ground floor)	30	5,269,333	3,170,714	3,165,575	3,155,827	3,108,596	2,836,674	2,297,318
17	Fifty unit scheme (flats - lower density)	50	8,782,222	5,826,240	5,817,675	5,802,449	5,723,729	5,302,429	4,459,830
18	Fifty unit scheme (flats - higher density)	50	6,586,667	4,755,100	4,746,536	4,731,948	4,656,691	4,253,077	3,443,557
19	Seventy unit scheme (industrial/employment led scheme)	70	12,295,111	8,054,493	8,042,862	8,017,322	7,910,412	7,204,870	5,791,551
20	Seventy unit scheme (flats - higher density)	70	9,221,333	5,666,101	5,654,304	5,636,083	5,540,958	5,036,253	4,026,847
21	One hundred unit scheme (flats - lower density)	100	17,564,444	10,941,063	10,924,460	10,894,977	10,742,376	9,927,595	8,297,761
22	One hundred unit scheme (flats - higher density)	100	13,173,333	7,893,320	7,876,717	7,851,397	7,717,511	7,015,294	5,601,969
23	Two hundred unit scheme (flats)	200	26,346,667	15,996,922	15,964,234	15,912,490	15,640,392	14,207,389	11,324,941
24	Three hundred unit scheme (flats)	300	39,520,000	20,735,085	20,687,478	20,613,881	20,217,592	18,172,599	14,032,336
25	Four hundred unit scheme (flats)	400	52,693,333	27,262,176	27,199,669	27,083,019	26,562,690	23,303,531	17,349,953
26	Six hundred unit scheme (flats)	600	79,040,000	41,186,649	41,094,311	40,923,338	40,154,694	35,415,223	27,581,468
27	Small scale Office	-	15,808,000	14,005,346	14,005,346	13,857,386	13,857,386	9,979,635	2,224,132
28	Medium scale Office	-	15,808,000	14,819,495	14,819,495	14,636,743	14,636,743	9,840,238	247,227
29	Industrial Scheme new build (50% plot ratio)	-	15,808,000	3,792,862	3,792,862	3,780,256	3,780,256	3,458,847	2,816,027
30	Industrial scheme intensification (60% plot ratio)	-	15,808,000	4,551,434	4,551,434	4,536,308	4,536,308	4,150,616	3,379,233

BLV 2: Secondary offices

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	412,887	202,339	201,868	201,544	200,065	190,231	170,533
2	Two unit scheme (houses)	2	619,330	405,085	404,202	403,495	396,577	378,069	339,452
3	Two unit scheme (flats)	2	495,464	225,996	224,566	224,004	220,942	205,314	174,058
4	Three unit scheme (houses)	3	928,967	573,845	572,521	571,560	564,868	538,055	484,430
5	Three unit scheme (flats)	3	530,854	268,898	268,103	267,260	262,667	239,225	192,340
6	Four unit scheme (houses)	4	1,238,660	765,655	763,889	762,563	753,330	716,334	642,340
7	Four unit scheme (flats)	4	707,806	358,451	357,393	356,205	349,734	316,706	270,652
8	Five unit scheme (houses)	5	1,548,325	954,741	952,534	950,932	939,779	895,092	805,717
9	Five unit scheme (flats)	5	884,757	442,570	441,246	439,841	432,186	393,116	314,976
10	Seven unit scheme (houses)	7	2,167,655	1,333,495	1,330,406	1,328,117	1,312,183	1,248,338	1,120,645
11	Seven unit scheme (flats)	7	1,238,660	627,616	625,776	623,760	612,770	566,688	454,522
12	Ten unit scheme (houses)	10	3,096,650	1,914,340	1,909,925	1,906,677	1,884,051	1,793,393	1,612,076
13	Ten unit scheme (flats)	10	1,769,514	884,414	881,786	878,906	863,206	792,088	671,852
14	Twenty unit scheme (houses and flats)	20	4,128,867	2,518,698	2,510,005	2,504,217	2,470,268	2,309,093	1,986,744
15	Twenty unit scheme (flats)	20	2,752,578	1,511,296	1,506,080	1,500,218	1,468,258	1,305,159	1,078,961
16	Thirty unit scheme (flats with community use on ground floor)	30	4,128,867	2,518,714	2,513,575	2,503,827	2,456,596	2,184,674	1,747,318
17	Fifty unit scheme (flats - lower density)	50	6,881,444	4,226,240	4,217,675	4,202,449	4,123,729	3,702,429	2,859,830
18	Fifty unit scheme (flats - higher density)	50	5,161,083	3,755,100	3,746,536	3,731,948	3,656,691	3,253,077	2,443,557
19	Seventy unit scheme (industrial/employment led scheme)	70	9,634,022	6,054,493	6,042,862	6,017,322	5,910,412	5,204,870	4,191,551
20	Seventy unit scheme (flats - higher density)	70	7,225,516	4,666,101	4,654,304	4,636,083	4,540,958	4,036,253	3,026,847
21	One hundred unit scheme (flats - lower density)	100	13,762,888	8,941,063	8,924,460	8,894,977	8,742,376	7,927,595	6,297,761
22	One hundred unit scheme (flats - higher density)	100	10,322,166	6,293,320	6,276,717	6,251,397	6,117,511	5,415,294	4,001,969
23	Two hundred unit scheme (flats)	200	20,644,333	11,996,922	11,964,234	11,912,490	11,640,392	10,207,389	7,324,941
24	Three hundred unit scheme (flats)	300	30,966,499	16,735,085	16,687,478	16,613,881	16,217,592	14,172,599	10,032,336
25	Four hundred unit scheme (flats)	400	41,288,665	21,262,176	21,199,669	21,083,019	20,562,690	17,303,531	12,349,953
26	Six hundred unit scheme (flats)	600	61,932,998	31,186,649	31,094,311	30,923,338	30,154,694	25,415,223	17,581,468
27	Small scale Office	-	12,386,600	11,005,346	11,005,346	10,857,386	10,857,386	7,979,635	1,724,132
28	Medium scale Office	-	12,386,600	11,819,495	11,819,495	11,636,743	11,636,743	7,840,238	197,227
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	2,792,862	2,792,862	2,780,256	2,780,256	2,458,847	1,816,027
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	3,551,434	3,551,434	3,536,308	3,536,308	3,150,616	2,379,233

BLV 3: Secondary industrial

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	252,339	251,868	251,544	250,065	240,231	220,533
2	Two unit scheme (houses)	2	750,000	478,085	477,202	476,495	469,577	451,069	412,452
3	Two unit scheme (flats)	2	603,768	225,996	224,566	224,004	220,942	205,314	174,058
4	Three unit scheme (houses)	3	1,130,030	713,845	712,521	711,560	704,868	678,055	624,430
5	Three unit scheme (flats)	3	395,681	198,898	198,103	197,260	192,667	169,225	132,340
6	Four unit scheme (houses)	4	1,228,104	765,655	763,889	762,563	753,330	716,334	642,340
7	Four unit scheme (flats)	4	527,575	263,451	262,393	261,205	254,734	221,706	170,652
8	Five unit scheme (houses)	5	1,301,472	814,741	812,534	810,932	799,779	755,092	665,717
9	Five unit scheme (flats)	5	659,469	329,570	328,246	326,841	319,186	280,116	214,976
10	Seven unit scheme (houses)	7	1,706,839	1,033,495	1,030,406	1,028,117	1,012,183	948,338	820,645
11	Seven unit scheme (flats)	7	923,257	461,616	459,776	457,760	446,770	400,688	308,522
12	Ten unit scheme (houses)	10	3,527,575	2,114,340	2,109,925	2,106,677	2,084,051	1,993,393	1,812,076
13	Ten unit scheme (flats)	10	1,318,938	659,414	656,786	653,906	638,206	567,088	446,852
14	Twenty unit scheme (houses and flats)	20	4,752,679	2,858,698	2,850,005	2,844,217	2,810,268	2,649,093	2,226,744
15	Twenty unit scheme (flats)	20	2,758,584	1,511,296	1,506,080	1,500,218	1,468,258	1,305,159	1,078,961
16	Thirty unit scheme (flats with community use on ground floor)	30	4,752,679	2,858,714	2,853,575	2,843,827	2,796,596	2,524,674	1,987,318
17	Fifty unit scheme (flats - lower density)	50	7,584,584	4,726,240	4,717,675	4,702,449	4,623,729	4,202,429	3,359,830
18	Fifty unit scheme (flats - higher density)	50	5,930,974	4,155,100	4,146,536	4,131,948	4,056,691	3,653,077	2,843,557
19	Seventy unit scheme (industrial/employment led scheme)	70	10,198,230	6,054,493	6,042,862	6,017,322	5,910,412	5,204,870	4,191,551
20	Seventy unit scheme (flats - higher density)	70	7,403,363	4,666,101	4,654,304	4,636,083	4,540,958	4,036,253	3,026,847
21	One hundred unit scheme (flats - lower density)	100	10,322,166	6,293,320	6,276,717	6,251,397	6,117,511	5,415,294	4,001,969
22	One hundred unit scheme (flats - higher density)	100	7,891,947	4,941,063	4,924,460	4,894,977	4,742,376	3,927,595	2,897,761
23	Two hundred unit scheme (flats)	200	15,644,333	8,196,922	8,164,234	8,112,490	7,840,392	6,407,389	4,324,941
24	Three hundred unit scheme (flats)	300	22,921,921	11,735,085	11,687,478	11,613,881	11,217,592	9,172,599	6,032,336
25	Four hundred unit scheme (flats)	400	30,189,381	15,262,176	15,199,669	15,083,019	14,562,690	11,303,531	7,349,953
26	Six hundred unit scheme (flats)	600	45,285,842	22,186,649	22,094,311	21,923,338	21,154,694	16,415,223	11,581,468
27	Small scale Office	-	12,386,600	11,005,346	11,005,346	10,857,386	10,857,386	7,979,635	1,724,132
28	Medium scale Office	-	12,386,600	11,819,495	11,819,495	11,636,743	11,636,743	7,840,238	197,227
29	Industrial Scheme new build (50% plot ratio)	-	12,386,600	2,792,862	2,792,862	2,780,256	2,780,256	2,458,847	1,816,027
30	Industrial scheme intensification (60% plot ratio)	-	12,386,600	3,551,434	3,551,434	3,536,308	3,536,308	3,150,616	2,379,233

BLV 4: Backlands/gardens/other undeveloped land

Site ref	Site	No of units	BLV	including affordable housing @ 50%	EV charging	BNG/UGF	Accessibility	NZC Operational Only	NZC Operational and Embodied
1	One unit scheme (houses)	1	500,000	252,339	251,868	251,544	250,065	2	

7 Conclusions and recommendations

- 7.1 The NPPF states that “Plans should set out the contributions expected in association with particular sites and types of development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, green and digital infrastructure). Such policies should not undermine the delivery of the plan”. This report and its supporting appendices test the ability of development typologies in Richmond upon Thames to support emerging Local Plan policies while making contributions to infrastructure that will support growth through CIL.
- 7.2 We have tested the impact of the main emerging policies which may have an impact on viability:
- **Affordable housing:** We have appraised residential schemes with a range of affordable housing from 0% to 50% in line with emerging Policy 11. The tenure mix of the affordable housing also has a bearing on viability and we have tested social rent and London Affordable Rent for the 70% rented element and both Shared Ownership and London Living Rent for the 30% intermediate element. In addition, we have tested replacing 25% of shared ownership units with First Homes to meet the Government’s PPG requirement that 25% of all affordable housing provided on a site should be delivered as First Homes. There are significant variations in the percentages of affordable housing that can be provided, depending on private sales values, affordable housing tenure, scheme composition and benchmark land value. Some of the development types that are shown to be less viable are not those envisaged by the Local Plan (as set out in the ‘Development Context’ in Section 2. The results do not point to any particular level of affordable housing that most schemes can viably deliver and we therefore recommend that the 50% target be retained, and applied on a ‘maximum reasonable proportion’ basis taking site-specific circumstances into account. This reflects the Council’s current practice and also the approach in the 2021 London Plan.
 - Setting a lower proportion of affordable housing is likely to result in a lower overall number of affordable units being delivered, as sites that could have delivered more would no longer do so. The Council will also need to consider how its plan will interface with the ‘Fast Track’ route in London Plan policies H4 and H5 as its 35% requirement would clearly result in schemes that could have provided 50% only delivering 35%.
 - **Affordable housing on sites providing 9 or fewer units:** our appraisals indicate that there is no significant difference in the viability of schemes providing 9 or fewer units than those of 10 units or more. However, providing affordable housing on small sites gives rise to practical difficulties and consequently, most councils operating a small sites affordable policy generally seek payments in lieu. The Council’s emerging Policy 11 seeks on-site delivery but indicates that financial contributions in lieu may be accepted. Policy 11 proposes a ‘sliding scale’ approach which is designed to dis-incentivise the loss of employment floorspace. We have also provided an overview of the two main approaches to seeking payments in lieu which are broadly financially neutral for developers in comparison to on-site delivery. In other words, payments in lieu neither incentivise developers to take up the option of a payment, but neither do they penalise them.
 - **First Homes** are required to be sold at a price not exceeding £420,000 to purchasers in receipt of gross household incomes not exceeding £90,000. The maximum discount in the First Homes Planning Practice Guidance is 50%, but in many parts of the Borough, higher discounts would be required to meet the £420,000 capped property price. Furthermore, if the Council were to seek lower income thresholds (i.e. below £90,000), the discount required would be well above 50%. First Homes are therefore unlikely to be a model of provision that meets priority need in the Borough, whereas shared ownership can be targeted at households on lower incomes.
 - **Build for rent schemes:** we have tested the London Plan requirement in H11 for build to rent schemes to provide 35% affordable housing in the form of London Living Rent. In general, the appraisals indicate that the viability of build to rent schemes is somewhat more challenging than build for sale schemes. Although Build to Rent schemes are generally less viable than Build for Sale scheme, there is no uniform percentage at which most schemes can be regarded as viable.

We therefore recommend that the 50% affordable housing target is applied to these types of development on a 'subject to viability' basis.

- **Affordable workspace:** we have tested emerging requirements on schemes which provide new or replacement employment floorspace at 10% and 20% of floorspace with the discounts of 20%, 30%, 40% and 50% of market rent. The results of our analysis indicate that a requirement for 20% of floorspace discounted by up to 50% of market does not have a significant bearing on the viability of the schemes tested. However, the precise impact on individual schemes will depend on scheme-specific composition, including the extent of other floorspace which is not discounted. The affordable workspace policy will therefore need to be applied with a degree of flexibility, including having regard to site-specific viability issues that may emerge on individual schemes.
- **Cumulative impact of policies:** In addition to the specific policies above, our appraisals have regard to the cumulative impact of other plan policies which may have cost implications. In this regard, our appraisals therefore comply with the requirement in national guidance for a comprehensive assessment of all relevant plan policies in the viability assessment.

Additional observations

- 7.3 Viability measured in present value terms is only one of several factors that determine whether a site is developed. Developers need to maintain a throughput of sites to ensure their staff are utilised and they can continue to generate returns for their shareholders. Consequently, small adjustments to residual land values resulting from changes in policy can be absorbed in most all circumstances by developers taking a commercial view on the impact. However, in most cases the impact on land value is sufficiently modest that this can be passed onto the landowner at the bid stage without adversely impacting on the supply of land for development.
- 7.4 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable regardless of the Council's requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the Council's policies and requirements.
- 7.5 It is critical that developers do not over-pay for sites such that the value generated by developments is paid to the landowner, rather than being used to provide affordable housing and to meet other planning policy requirements. The Council should work closely with developers to ensure that landowners' expectations of land value are appropriately framed by the local policy context. There may be instances when viability issues emerge on individual developments, even when the land has been purchased at an appropriate price (e.g. due to extensive decontamination requirements). In these cases, some flexibility may be required subject to submission of a robust site-specific viability assessment.

Appendix 1 - Policy review

Policy reference	Policy name	Summary of requirement	Cost impact
1	Living Locally and the 20-minute neighbourhood (Strategic Policy)	Creating framework to deliver neighbourhoods where everything residents need is within 20 minutes walk or cycle	No direct costs. Positive impacts on developments (e.g. higher density around transport nodes). Detailed requirements addressed through other policies.
2	Spatial Strategy: Managing change in the borough (Strategic Policy)	Deliver sustainable growth with supporting infrastructure while tackling the climate emergency and biodiversity crisis. Directs higher density development in sustainable locations and prioritises previously developed sites.	No direct cost impacts; detailed requirements addressed by other policies.
3	Tackling the climate emergency (Strategic Policy)	Promotes zero carbon development	Cost uplifts tested in Study
4	Minimising Greenhouse gas emissions and promoting energy efficiency (Strategic Policy)	Seeks to reduce carbon emissions generated by development	Cost uplifts tested in Study
5	Energy Infrastructure (Strategic Policy)	Requirement to produce Energy Statement; new development to connect to decentralised energy networks where available	Energy statement cost de-minimis. Cost of connecting to DENs no greater than on-site provision of heating systems
6	Sustainable construction standards	Requirement to complete Sustainable Construction Checklist and to minimise water consumption. Non residential development to meet BREEAM 'outstanding' standard	De-minimis cost for completing checklist. No additional cost for minimising water consumption. BREEAM OS reflected in scheme costs.
7	Waste and the circular economy (Strategic Policy)	Provision of adequate space for waste and recycling. Re-using existing buildings where possible; reducing embodied carbon; sustainable sourcing of materials.	Embodied carbon cost reduction (to zero) tested in Study.
8	Flood risk and sustainable drainage (Strategic Policy)	Sets out framework for flood risk assessment and establishing suitable locations for development Sustainable Drainage Systems to be used in new developments. Limits on certain uses in basements, depending on flood risk.	Land use policy only – will restrict development in certain areas vulnerable to flooding Well established requirement already reflected in base costs No direct cost impacts.
9	Water resources and infrastructure (Strategic Policy)	Sets out approach to protecting water supplies and rivers. New developments will be required to ensure there is adequate capacity to serve the development.	Standard requirement, no additional cost burdens.
10	New Housing (Strategic Policy)	Identifies locations for new housing across the borough	Land use policy only – no cost impacts

Policy reference	Policy name	Summary of requirement	Cost impact
11	Affordable Housing (Strategic Policy)	Seeks 50% AH across borough as a whole. 50% on-site on developments providing 10 or more units and financial contribution on schemes providing 9 or fewer units with a sliding scale.	Tested in Study
12	Housing Needs of Different Groups	Seeks to limit loss of existing housing; seeks to limit new development to those where there is a demonstrable local need	Land use policy – no direct costs to developments.
13	Housing Mix and Standards	Developments to provide smaller units in areas with high PTALs. All developments to meet Nationally Described Space Standards. All developments to provide adequate external amenity space. 10% of units to meet requirements of Part M4 (3) of the building regulations (wheelchair accessible) and all other housing to meet Part M4(2) (accessible and adaptable)	Space standards reflected in unit area used in Study. Adequate space for amenity allowed for in site size and density assumptions in typologies. Additional cost reflected in Study.
14	Loss of Housing	Seeks to limit loss of existing housing	Land use policy only
15	Infill and Backland Development	Sets out requirements on in-fill and backland developments	Land use policy only
16	Small Sites	Sets out requirements on small sites	Land use policy only
17	Supporting our centres and promoting culture (Strategic Policy)	Sets out the Council's approach to promoting culture an vitality of high streets and other shopping areas	Land use policy only
18	Development in centres	Sets out framework for development in centres including protection of retail uses and approach to allowing residential uses in town centres	Land use policy only
19	Managing impacts	Framework for managing the impact of new cultural/creative activities and night time economy. Seeks to avoid over-concentrations of particular uses including public houses and hot food takeaways	Land use policy only
20	Local shops and services	Policies for protecting local shops to ensure residents have access to reasonable range and choice within 400m walking distance. Seeks to resist loss of public houses.	Land use policy only
21	Protecting the Local Economy (Strategic Policy)	Seeks to ensure that development protects existing employment floorspace an encourages major developments to include ground floor industrial provision.	Land use policy only
22	Promoting jobs and our local economy	Developments for employment floorspace to provide suitable workspace for local businesses, including flexible workspace	Land use policy only

Policy reference	Policy name	Summary of requirement	Cost impact
23	Offices	Seeks to prevent loss of offices and indicates support for new office developments.	Land use policy only.
24	Industrial land	Seeks to protect industrial floorspace. All new light industrial workspace to provide affordable workspace in line with Policy 25.	Land use policy only. Tested in study.
25	Affordable, flexible and managed workspace	Requires the provision of affordable workspace in developments providing more than 1,000 sqm of employment floorspace	Tested in study.
26	Visitor economy	Seeks to promote growth of visitors and resists loss of visitor accommodation.	Land use policy only.
27	Telecommunications and digital infrastructure (Strategic Policy)	Promotes supporting infrastructure for high speed broadband and sets framework for considering telecoms applications.	No direct costs to development.
28	Local character and design quality (Strategic Policy)	Sets out requirements for design of development.	No cost implications.
29	Designated heritage assets	Seeks to conserve and enhance the historic environment of the borough and to protect the significance of heritage assets.	Land use policy only. Additional liabilities associated with heritage assets reflected in acquisition price.
30	Non-designated heritage assets	Seeks to conserve and enhance the historic environment of the borough and to protect the significance of non-designated heritage assets.	Land use policy only. Additional liabilities with non-designated heritage assets reflected in acquisition price.
31	Views and vistas	Seeks to protect identified views from interruption by new development.	Some sties in viewing corridors will be height limited. Land use policy only.
32	Royal Botanic Gardens, Kew World Heritage Site	Seeks to protect and enhance the world heritage site and its setting.	Land use policy only.
33	Archaeology	Seeks to protect and enhance archaeological assets in the borough.	Land use policy only.
34	Green and Blue Infrastructure (Strategic Policy)	Seeks to protect open spaces and water/rivers from adverse impacts arising from development. Developments to make provision for long term maintenance of open spaces.	Maintenance costs incorporated in S106 allowances and CIL.
35	Green Belt, Metropolitan Open Land and Local Green Space	Seeks to prevent development on green belt, metropolitan open land and local green space.	Land use policy only.
36	Other Open Land of Townscape Importance (OOLTI)	Identifies conditions for development on other open land of townscape importance.	Land use policy only.
37	Public open space, play, sport and recreation	Seeks to protect existing open spaces and outlines requirements for new open space and play space arising from new developments.	Costs incorporated with in S106 allowances and CIL.

Policy reference	Policy name	Summary of requirement	Cost impact
38	Urban Greening	Residential development to achieve UGF of 0.4 and non-res development 0.3. Schemes with roof plates of more than 100 square metres to include green roofs	Costs incorporated into study where relevant.
39	Biodiversity and Geodiversity	Developments to achieve 20% biodiversity net gain	Costs incorporated into study.
40	Rivers and river corridors	Requires that developments adjacent to water should enhance the river environment. Public access to be protected and enhanced where feasible.	Land use policy only.
41	Moorings and floating structures	Restricts new house boats and other floating structures.	Land use policy only.
42	Trees, Woodland and Landscape	Trees and other landscapes to be protected	Will restrict extent of development on sites with protected trees. Land use policy only.
43	Floodlighting and other external artificial lighting	Outlines conditions for approval of new floodlighting	Not relevant to new developments – mainly relevant only to sports facilities.
44	Design Process	Requires design-led approach and outlines processes expected during application process.	No direct costs to development. Design input reflected in professional fees allowance.
45	Tall and Mid-Rise Building Zones	Sets out the Council's approach to evaluating applications for all buildings.	Land use issue only.
46	Amenity and living conditions	Outlines Council's requirements for design of developments to ensure liveable amenity and living conditions in new developments.	No additional direct costs to development.
47	Sustainable travel choices (Strategic Policy)	Seeks to focus development in areas with higher PTALs. Developments to provide good quality walking and cycling environment to encourage active travel. Developments to provide travel impact assessment.	No additional direct costs to development. Cost of travel impact assessment incorporated within professional fees allowance.
48	Vehicular Parking standards, Cycle Parking, Servicing and Construction Logistics Management	<p>Sets out car parking standards for new development, which are in line with London Plan standards. Encourages but does not require car free development on sites with a PTAL above 3.</p> <p>Requires developments providing more than 100 units to make provision for car club spaces (1 per 100 dwellings)</p>	No additional direct costs to development.
49	Social and Community Infrastructure (Strategic Policy)	Outlines Council's approach to provision of additional social and community infrastructure and resisting loss of existing facilities. Developments to assess the impact of their development on existing facilities to demonstrate there is sufficient capacity.	Allowances incorporated within CIL and S106.

Policy reference	Policy name	Summary of requirement	Cost impact
50	Education and Training (Strategic Policy)	Requires developments providing more than 20 construction or end use jobs to enter into a Section 106 agreement to secure training and skills opportunities for local people.	Does not generate additional cost to development.
51	Health and Wellbeing (Strategic Policy)	Requires developments to provide a health impact assessment and an inclusive design statement	Cost incorporated within professional fees allowance
52	Allotments and food growing spaces	Seeks to protect allotments.	Land use policy only
53	Local Environmental impacts	Developments to be air quality neutral in line with Lon Plan Policy S11	No additional development costs
54	Basements and subterranean developments	Seeks to resist construction of basements which exceed one storey below ground floor.	No additional development costs.
55	Delivery and Monitoring	Outlines the Council's approach to monitoring policy objectives.	No costs to development.

Appendix 2 - Stakeholder consultation

London Borough of Richmond Upon Thames Area Wide Viability Assumptions – March 2023

This schedule sets out the assumptions identified by the Council’s viability consultants who have been commissioned to carry out the Whole Plan Viability Study. The study will form part of the evidence base for the emerging Local Plan and once adopted the viability assumptions will form part of the material considerations for viability appraisals across the borough.

Standard Assumptions - Residential	Figure	Generalised comments and solutions																				
Build costs	<table border="1"> <thead> <tr> <th>Type of development</th> <th>BCIS cost</th> <th>Base cost</th> <th>External works</th> <th>Total (before policy costs)</th> </tr> </thead> <tbody> <tr> <td>Houses</td> <td>810.13 Estate housing terraced 2-storey</td> <td>£1,611</td> <td>10%</td> <td>£1,772</td> </tr> <tr> <td>Flats – fewer than 6 storeys</td> <td>816 Flats -3-5 storeys</td> <td>£1,836</td> <td>10%</td> <td>£2,020</td> </tr> <tr> <td>Flats – 6+ storeys</td> <td>816 Flats – 6 or more storeys</td> <td>£2,193</td> <td>10%</td> <td>£2,412</td> </tr> </tbody> </table>	Type of development	BCIS cost	Base cost	External works	Total (before policy costs)	Houses	810.13 Estate housing terraced 2-storey	£1,611	10%	£1,772	Flats – fewer than 6 storeys	816 Flats -3-5 storeys	£1,836	10%	£2,020	Flats – 6+ storeys	816 Flats – 6 or more storeys	£2,193	10%	£2,412	<p>Respondents recommend slightly higher build costs than those applied. For Whole Plan viability testing the most accurate measure of build costs with effective background evidence is BCIS, although higher build costs maybe seen at present due to high inflation and this level of inflation taking time to be picked up by BCIS, inflation increases are unlikely to continue at this rate for the whole of the plan period. Review the build costs applied when further testing is carried out for the next stage of the Local Plan. Look to carry out an additional sensitivity test at the next stage including increased build costs.</p>
	Type of development	BCIS cost	Base cost	External works	Total (before policy costs)																	
	Houses	810.13 Estate housing terraced 2-storey	£1,611	10%	£1,772																	
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<p>17.5% Applied to Open Market GDV 6% Applied to Affordable GDV 12% Applied to First Homes</p>	<p>This profit level is generally accepted, private developers that commented did not directly dispute this figure.</p>																					
<p>6% (inclusive of arrangement and exit fees, reflective of current funding conditions)</p>	<p>Generally accepted by the development industry that commented. Continue to use this figure.</p>																					
<p>Non included - An ‘average’ level of costs for abnormal ground conditions and some other ‘abnormal’ costs are already reflected in BCIS data</p>	<p>Generally accepted by the development industry that commented. Continue to apply this.</p>																					
Marketing costs	<p>2.5% for marketing costs plus 0.5% for sales legal fees</p>	<p>Generally accepted by the development industry that commented, although at the lower end of acceptable ranges. Continue to use this figure.</p>																				

Standard Assumptions - Residential	Figure	Generalised comments and solutions
Professional fees	10%	Generally accepted by the development industry that commented. In larger schemes there is the potential for a higher professional fee of 12% to be applied as recommended by several responders, however given there are few large sites in Richmond and these would have a site specific viability appraisal, an additional test within the whole plan viability wouldn't be required for increased professional fees as would be picked up within a site specific appraisal.
Section 106 requirements	£2,750 per unit	Mixed comments, some recommended higher costs, some lower. Continue to apply.
Section 278 works	£1,000 per residential unit	All comments recommend this is a very scheme specific cost. Continue to apply this figure as none other is recommended by respondents.
Sales period	6 dwellings per month	All respondents recommended a slightly lower sales rate should be applied. BNP have provided good evidence into the background economic position at the time of testing. Review the sales period applied when further testing is carried out for the next stage of the Local Plan.
Affordable Tenure Mix	Test 1: 70% London Affordable Rent and 30% shared ownership Test 2: 70% London Affordable Rent and 30% London Living Rent Test 3: 70% London Affordable Rent, 5% shared ownership and 25% First Homes.	Respondents think tenures applied are reasonable.

Standard Assumptions - Residential	Figure	Generalised comments and solutions																									
Affordable housing rents per week	<p>To establish the capital value of the rented units a discounted cashflow model is used (replicates the approach used registered providers when preparing bids). The model projects the rents over a 35 year period and deducts the estimated voids and bad debts, management costs, maintenance costs and allowances for major repairs. The model establishes the present value of the net rental income by applying a discount rate (reflecting the cost of funds and RP's risk margin), reflecting the price that can, in principle be paid to acquire the completed units from a developer.</p> <table border="1" data-bbox="412 533 1252 791"> <thead> <tr> <th>Rent type</th> <th>1 bed</th> <th>2 bed</th> <th>3 bed</th> <th>4 bed</th> </tr> </thead> <tbody> <tr> <td>London Affordable Rent (2022/23)</td> <td>£168.34</td> <td>£178.23</td> <td>£188.13</td> <td>£198.03</td> </tr> <tr> <td>Social Rents</td> <td>£117.96</td> <td>£146.78</td> <td>£163.12</td> <td>£171.69</td> </tr> <tr> <td>Affordable Rent (not exceeding LHA)¹¹</td> <td>£212.88</td> <td>£270.41</td> <td>£322.19</td> <td>£379.73</td> </tr> <tr> <td>London Living Rent (intermediate tenure)¹²</td> <td>£211.50</td> <td>£235.00</td> <td>£258.51</td> <td>£282.01</td> </tr> </tbody> </table>	Rent type	1 bed	2 bed	3 bed	4 bed	London Affordable Rent (2022/23)	£168.34	£178.23	£188.13	£198.03	Social Rents	£117.96	£146.78	£163.12	£171.69	Affordable Rent (not exceeding LHA) ¹¹	£212.88	£270.41	£322.19	£379.73	London Living Rent (intermediate tenure) ¹²	£211.50	£235.00	£258.51	£282.01	<p>Respondents have noted London Affordable Rent levels will no longer be published by the GLA or funded through grant. BNP have included social rented as a sensitivity test within the viability. Review tenure mixes when further testing is carried out for next stage of the Local Plan.</p>
Rent type	1 bed	2 bed	3 bed	4 bed																							
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Affordable Housing - Intermediate	<p>The value of the initial equity stake sold to the purchaser (typically 25%) is the first segment of value. The purchaser will also pay a rent on the retained equity at rate not exceeding 2.75% of the retained equity. The capital value of this rent is calculated using a discounted cashflow model.</p>	<p>Respondents recommend up to 2% on unsold equity and equity stakes as low as 10%. May need to review this in the next round of testing as part of the next stage of the Local Plan process.</p>																									
Affordable Housing mix applied	<table border="1" data-bbox="412 975 1140 1137"> <thead> <tr> <th>Tenure</th> <th>1 bed</th> <th>2 bed</th> <th>3 bed</th> <th>4 bed</th> </tr> </thead> <tbody> <tr> <td>Rented Units</td> <td>20%</td> <td>35%</td> <td>35%</td> <td>10%</td> </tr> <tr> <td>Shared ownership and London Living Rent</td> <td>30%</td> <td>40%</td> <td>20%</td> <td>10%</td> </tr> </tbody> </table>	Tenure	1 bed	2 bed	3 bed	4 bed	Rented Units	20%	35%	35%	10%	Shared ownership and London Living Rent	30%	40%	20%	10%	<p>Respondents recommend 4 bed homes should be removed from the affordable mix as these will be unaffordable. The current council approach is to recommend larger dwellings for families within the rented tenures. May need to review the mix as part of the next stage of the Local Plan process.</p>										
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<p>Policies 3 and 4 promote zero carbon development and seek to minimise greenhouse gas emissions and promote energy efficiency as part of the Borough's contribution to reducing global warming and tackling the climate emergency.</p>	<p>Uplift of 5% of build costs inclusive for both policies.</p>	<p>Mixed comments provided. Background evidence provided by BNP supports the use of 5%. Continue to apply.</p>																																																
<p>Policy 6 on 'Sustainable Construction standards' requires that non-residential development should achieve BREEAM outstanding standard.</p>		<p>Same as above</p>																																																

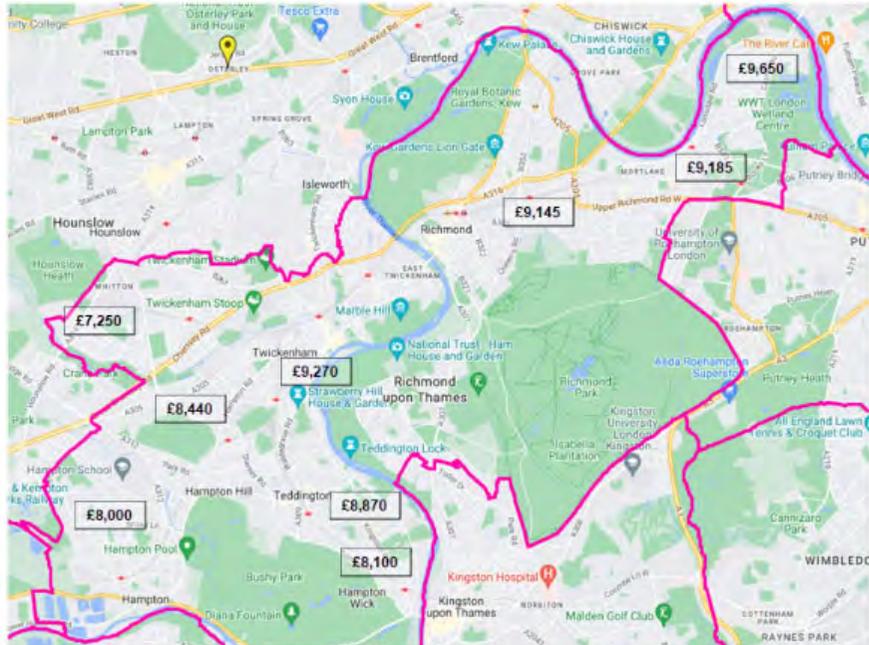
Standard Assumptions - Residential	Figure	Generalised comments and solutions																								
Policy 7 seeks to reduce embodied carbon in development	Uplift of 15% of build costs	No negative comments relating to the uplift applied. Continue to use this figure as background evidence provided by BNP supports the use of 15%.																								
Policy 13 requires that 10% of units meet Part M4 (3) of the Building Regulations (wheelchair accessible) and all other housing is to meet Part M4 (2) (accessible and adaptable).	<table border="1" data-bbox="405 379 1258 595"> <thead> <tr> <th>Standard</th> <th>Flats</th> <th>Houses</th> </tr> </thead> <tbody> <tr> <td>M4(2) accessible and adaptable</td> <td>1.15%</td> <td>0.54%</td> </tr> <tr> <td>M4(3) (a) wheelchair user - adaptable</td> <td>9.28%</td> <td>10.77%</td> </tr> <tr> <td>M4(3) (b) wheelchair user- accessible</td> <td>9.47%</td> <td>23.80%</td> </tr> </tbody> </table> <p data-bbox="405 632 1167 687">*As an example the following table has been prepared to give an estimated cost per dwelling for two different types.</p> <table border="1" data-bbox="405 719 1258 970"> <thead> <tr> <th>Standard</th> <th>2 bed flat (61m2)</th> <th>3 bed house (74m2)</th> </tr> </thead> <tbody> <tr> <td>M4(2) accessible and adaptable</td> <td>£665.39</td> <td>£708.09</td> </tr> <tr> <td>M4(3) (a) wheelchair user - adaptable</td> <td>£11,434.82</td> <td>£14,122.49</td> </tr> <tr> <td>M4(3) (b) wheelchair user- accessible</td> <td>£11,668.93</td> <td>£31,208.46</td> </tr> </tbody> </table>	Standard	Flats	Houses	M4(2) accessible and adaptable	1.15%	0.54%	M4(3) (a) wheelchair user - adaptable	9.28%	10.77%	M4(3) (b) wheelchair user- accessible	9.47%	23.80%	Standard	2 bed flat (61m2)	3 bed house (74m2)	M4(2) accessible and adaptable	£665.39	£708.09	M4(3) (a) wheelchair user - adaptable	£11,434.82	£14,122.49	M4(3) (b) wheelchair user- accessible	£11,668.93	£31,208.46	Mixed comments, some do not disagree with figure while one recommends M4(3) in flats should be higher. The council's occupational therapist that delivers accessible homes in the borough regularly did not raise concerns relating to the costs applied. Continue to apply figures.
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Policy 34 requires that developments contribute towards maintenance costs of public open spaces.	Incorporated into Section 106 obligations.	No comments. Continue to apply.																								
Policy 37 outlines requirements for new and open space in new developments.	Incorporated into Section 106 obligations.	No comments. Continue to apply.																								
Policy 38 requires that residential developments achieve an Urban Greening Factor of 0.4 and non-	£112.80 per square metre	Recommend additional evidence is included to support this figure. Continue to use figures applied.																								

Standard Assumptions - Residential	Figure	Generalised comments and solutions
residential developments achieve 0.3.		
Policy 39 requires that developments achieve Bio-Diversity Net Gain of 20%	0.2% increase in build costs	Respondents recommend this figure is a bit low, however BNP have used the figure recommended by the 2019 DEFRA report. Continue to use figure included, however reassess if any additional evidence is available when further testing is carried out for next stage of the Local Plan.
Policy 49 requires that developers demonstrate that there is sufficient capacity in existing social and community facilities to accommodate their development	Incorporated into Section 106 obligations.	Respondent recommends this is often included outside S106. As the S106 cost is higher than most respondents recommended it seems reasonable to apply this within S106.

Standard Assumptions – Non residential	Figure	Comments																																																																				
Commercial rents (£s per square metre) and yields	<table border="1"> <thead> <tr> <th data-bbox="423 256 618 320">Commercial floorspace</th> <th data-bbox="618 256 909 320">Rent per square metre</th> <th data-bbox="909 256 1061 320">Investment yield</th> <th data-bbox="1061 256 1267 320">Rent free period (months)</th> </tr> </thead> <tbody> <tr> <td data-bbox="423 320 618 504">Retail</td> <td data-bbox="618 320 909 352">Barnes/Mortlake: £435</td> <td data-bbox="909 320 1061 352">6.00%</td> <td data-bbox="1061 320 1267 352">12</td> </tr> <tr> <td></td> <td data-bbox="618 352 909 384">Twickenham: £397</td> <td data-bbox="909 352 1061 384">6.00%</td> <td data-bbox="1061 352 1267 384">12</td> </tr> <tr> <td></td> <td data-bbox="618 384 909 416">Richmond: £786</td> <td data-bbox="909 384 1061 416">6.00%</td> <td data-bbox="1061 384 1267 416">12</td> </tr> <tr> <td></td> <td data-bbox="618 416 909 448">Hampton: £352</td> <td data-bbox="909 416 1061 448">6.00%</td> <td data-bbox="1061 416 1267 448">12</td> </tr> <tr> <td></td> <td data-bbox="618 448 909 480">Teddington: £454</td> <td data-bbox="909 448 1061 480">6.00%</td> <td data-bbox="1061 448 1267 480">12</td> </tr> <tr> <td data-bbox="423 504 618 544">Supermarkets</td> <td data-bbox="618 504 909 544">Borough wide: £250</td> <td data-bbox="909 504 1061 544">4.00%</td> <td data-bbox="1061 504 1267 544">6</td> </tr> <tr> <td data-bbox="423 544 618 703">Office</td> <td data-bbox="618 544 909 576">Barnes/Mortlake: £345</td> <td data-bbox="909 544 1061 576">6.00%</td> <td data-bbox="1061 544 1267 576">12</td> </tr> <tr> <td></td> <td data-bbox="618 576 909 608">Twickenham: £361</td> <td data-bbox="909 576 1061 608">6.00%</td> <td data-bbox="1061 576 1267 608">12</td> </tr> <tr> <td></td> <td data-bbox="618 608 909 639">Richmond: £457</td> <td data-bbox="909 608 1061 639">6.00%</td> <td data-bbox="1061 608 1267 639">12</td> </tr> <tr> <td></td> <td data-bbox="618 639 909 671">Hampton: £318</td> <td data-bbox="909 639 1061 671">6.00%</td> <td data-bbox="1061 639 1267 671">12</td> </tr> <tr> <td></td> <td data-bbox="618 671 909 703">Teddington: £340</td> <td data-bbox="909 671 1061 703">6.00%</td> <td data-bbox="1061 671 1267 703">12</td> </tr> <tr> <td data-bbox="423 703 618 858">Industrial and warehousing</td> <td data-bbox="618 703 909 735">Whitton: £199</td> <td data-bbox="909 703 1061 735">4.50%</td> <td data-bbox="1061 703 1267 735">12</td> </tr> <tr> <td></td> <td data-bbox="618 735 909 767">Twickenham: £260</td> <td data-bbox="909 735 1061 767">4.50%</td> <td data-bbox="1061 735 1267 767">12</td> </tr> <tr> <td></td> <td data-bbox="618 767 909 799">Richmond: £215</td> <td data-bbox="909 767 1061 799">4.50%</td> <td data-bbox="1061 767 1267 799">12</td> </tr> <tr> <td></td> <td data-bbox="618 799 909 831">Hampton: £231</td> <td data-bbox="909 799 1061 831">4.50%</td> <td data-bbox="1061 799 1267 831">12</td> </tr> <tr> <td></td> <td data-bbox="618 831 909 858">Teddington: £251</td> <td data-bbox="909 831 1061 858">4.50%</td> <td data-bbox="1061 831 1267 858">12</td> </tr> </tbody> </table>	Commercial floorspace	Rent per square metre	Investment yield	Rent free period (months)	Retail	Barnes/Mortlake: £435	6.00%	12		Twickenham: £397	6.00%	12		Richmond: £786	6.00%	12		Hampton: £352	6.00%	12		Teddington: £454	6.00%	12	Supermarkets	Borough wide: £250	4.00%	6	Office	Barnes/Mortlake: £345	6.00%	12		Twickenham: £361	6.00%	12		Richmond: £457	6.00%	12		Hampton: £318	6.00%	12		Teddington: £340	6.00%	12	Industrial and warehousing	Whitton: £199	4.50%	12		Twickenham: £260	4.50%	12		Richmond: £215	4.50%	12		Hampton: £231	4.50%	12		Teddington: £251	4.50%	12	<p>No comments. Continue to use figures applied.</p>
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Commercial Floorspace costs	<table border="1"> <thead> <tr> <th data-bbox="423 906 618 970">Type of development</th> <th data-bbox="618 906 837 970">BCIS cost</th> <th data-bbox="837 906 949 970">Base cost</th> <th data-bbox="949 906 1084 970">External works</th> <th data-bbox="1084 906 1267 970">Total (before policy costs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="423 970 618 1010">Retail</td> <td data-bbox="618 970 837 1010">345 Shops</td> <td data-bbox="837 970 949 1010">£1,623</td> <td data-bbox="949 970 1084 1010">10%</td> <td data-bbox="1084 970 1267 1010">£1,785</td> </tr> <tr> <td data-bbox="423 1010 618 1074">Supermarkets</td> <td data-bbox="618 1010 837 1074">344 Supermarkets generally</td> <td data-bbox="837 1010 949 1074">£1,796</td> <td data-bbox="949 1010 1084 1074">10%</td> <td data-bbox="1084 1010 1267 1074">£1,976</td> </tr> <tr> <td data-bbox="423 1074 618 1169">Offices</td> <td data-bbox="618 1074 837 1169">320 Offices air conditioned generally</td> <td data-bbox="837 1074 949 1169">£2,503</td> <td data-bbox="949 1074 1084 1169">10%</td> <td data-bbox="1084 1074 1267 1169">£2,753</td> </tr> <tr> <td data-bbox="423 1169 618 1233">B2 industrial</td> <td data-bbox="618 1169 837 1233">282 Factories generally</td> <td data-bbox="837 1169 949 1233">£1,144</td> <td data-bbox="949 1169 1084 1233">10%</td> <td data-bbox="1084 1169 1267 1233">£1,258</td> </tr> <tr> <td data-bbox="423 1233 618 1297">B8 storage and warehousing</td> <td data-bbox="618 1233 837 1297">284 Warehouses/ stores</td> <td data-bbox="837 1233 949 1297">£967</td> <td data-bbox="949 1233 1084 1297">10%</td> <td data-bbox="1084 1233 1267 1297">£1,064</td> </tr> <tr> <td data-bbox="423 1297 618 1361">D1 / D2 floorspace</td> <td data-bbox="618 1297 837 1361">532 Community centres generally</td> <td data-bbox="837 1297 949 1361">£2,650</td> <td data-bbox="949 1297 1084 1361">10%</td> <td data-bbox="1084 1297 1267 1361">£2,915</td> </tr> </tbody> </table>	Type of development	BCIS cost	Base cost	External works	Total (before policy costs)	Retail	345 Shops	£1,623	10%	£1,785	Supermarkets	344 Supermarkets generally	£1,796	10%	£1,976	Offices	320 Offices air conditioned generally	£2,503	10%	£2,753	B2 industrial	282 Factories generally	£1,144	10%	£1,258	B8 storage and warehousing	284 Warehouses/ stores	£967	10%	£1,064	D1 / D2 floorspace	532 Community centres generally	£2,650	10%	£2,915	<p>Respondents recommend slightly higher build costs than those applied. For Whole Plan viability testing the most accurate measure of build costs with effective background evidence is BCIS, although higher build costs maybe seen at present due to high inflation and this level of inflation taking time to be picked up by BCIS, inflation increases are unlikely to continue at this rate for the whole plan period.</p>																																	
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Standard Assumptions – Non residential	Figure	Comments
Section 106 requirements	£25 per square metre	No comments. Continue to use figures applied.
Section 278 works	£15 per square metre	No comments. Continue to use figures applied.
Policies 3 and 4 promote zero carbon development and seek to minimise greenhouse gas emissions and promote energy efficiency as part of the Borough's contribution to reducing global warming and tackling the climate emergency.	Uplift of 5% of build costs inclusive for both policies.	No comments. Continue to use figures applied.
Policy 6 on 'Sustainable Construction standards' requires that non-residential development should achieve BREEAM outstanding standard.		No comments. Continue to use figures applied.
Policy 7 seeks to reduce embodied carbon in development	Uplift of 15% of build costs	No comments. Continue to use figures applied.
Policy 24 requires that developments of industrial floorspace should provide an element of affordable workspace in line with Policy 25	Discounts of 20% to 50% of market rent to be applied to 10% and 20% of floorspace	No comments. Continue to use figures applied.
Policy 25 requires that developments		No comments. Continue to use figures applied.

Standard Assumptions – Non residential	Figure	Comments
providing more than 1,000 square metres of employment floorspace provide affordable workspace at discounted rents.		
Policy 38 requires that residential developments achieve an Urban Greening Factor of 0.4 and non-residential developments achieve 0.3.	£112.80 per square metre	No comments. Continue to use figures applied.
Policy 39 requires that developments achieve Bio-Diversity Net Gain of 20%	0.2% increase in build costs	No comments. Continue to use figures applied.

Values	Figure	Comments																																								
<p>Value Areas (Sales values in Richmond upon Thames (approx. £s per square metre – by area</p>		<p>No comments. Continue to use figures applied.</p>																																								
<p>Values applied within the Residential testing</p>	<table border="1"> <thead> <tr> <th data-bbox="371 828 577 927">Unrestricted market value /m2</th> <th data-bbox="586 828 792 927">Shared Ownership value /m2</th> <th data-bbox="801 828 1008 927">First Homes value /m2 (30% discount)</th> <th data-bbox="1016 828 1240 927">First Homes value /m2 (50% discount)</th> </tr> </thead> <tbody> <tr> <td>£7,130</td> <td>£2,992</td> <td>£4,991</td> <td>£3,565</td> </tr> <tr> <td>£7,474</td> <td>£2,992</td> <td>£5,232</td> <td>£3,737</td> </tr> <tr> <td>£7,818</td> <td>£2,992</td> <td>£5,473</td> <td>£3,909</td> </tr> <tr> <td>£8,162</td> <td>£2,992</td> <td>£5,713</td> <td>£4,081</td> </tr> <tr> <td>£8,506</td> <td>£2,992</td> <td>£5,954</td> <td>£4,253</td> </tr> <tr> <td>£8,850</td> <td>£2,992</td> <td>£6,195</td> <td>£4,425</td> </tr> <tr> <td>£9,194</td> <td>£2,992</td> <td>£6,215*</td> <td>£4,597</td> </tr> <tr> <td>£9,538</td> <td>£2,992</td> <td>£6,215*</td> <td>£4,769</td> </tr> <tr> <td>£9,880</td> <td>£2,992</td> <td>£6,215*</td> <td>£4,940</td> </tr> </tbody> </table> <p>*these units are impacted by the £420,000 property price cap and require a higher discount than stated in the relevant column heading.</p>	Unrestricted market value /m2	Shared Ownership value /m2	First Homes value /m2 (30% discount)	First Homes value /m2 (50% discount)	£7,130	£2,992	£4,991	£3,565	£7,474	£2,992	£5,232	£3,737	£7,818	£2,992	£5,473	£3,909	£8,162	£2,992	£5,713	£4,081	£8,506	£2,992	£5,954	£4,253	£8,850	£2,992	£6,195	£4,425	£9,194	£2,992	£6,215*	£4,597	£9,538	£2,992	£6,215*	£4,769	£9,880	£2,992	£6,215*	£4,940	<p>Respondent recommends values look a bit low at upper end. BNP has provided appropriate evidence on values so continue to use this figure. Reassess values when further testing is carried out for next stage of the Local Plan.</p>
Unrestricted market value /m2	Shared Ownership value /m2	First Homes value /m2 (30% discount)	First Homes value /m2 (50% discount)																																							
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Values	Figure	Comments
Existing residential	linked to local sales values - £11.41 to £15.81 million per hectare	No comments. Continue to use figures applied.
Secondary offices	£12.39 million per hectare	No comments. Continue to use figures applied.
Secondary industrial sites	£5.28 million per hectare (£4 million per gross hectare plus, assuming a 30% plot ratio, applying a capital value of £4.4 million, to which a 20% premium has been added)	No comments. Continue to use figures applied.
Garden, amenity, other open land, including vacant garage sites	£0.5 million per hectare	Respondent recommends values look a bit low. BNP has provided appropriate evidence on values so continue to use this figure. Reassess values when further testing is carried out for next stage of the Local Plan.

Appendix 3 - Typology details and appraisal inputs

RICHMOND LOCAL PLAN VIABILITY TESTING																						
Site ref	Typology description	Gross Site area	Net site area	Site coverage	Heights	No of		Resi costs Houses	Resi costs Flats	GIA Houses	GIA flats	Floor areas - proposed (sqm)								Total resi units	Total resi FS	
						Houses	Flats					Retail A1-A4	Retail S/Mark	Note: B1 office includes B1(b)		B1 office	B1(c) and B2/B8 storage	C1 Hotel	C2 resi ins			D1
1	One unit scheme (houses)	0.03	0.03	50%	2	1		1,611	1,836	108	-	-	-	-	-	-	-	-	-	-	1	108
2	Two unit scheme (houses)	0.05	0.05	60%	2	2		1,611	1,836	215	-	-	-	-	-	-	-	-	-	-	2	215
3	Two unit scheme (flats)	0.04	0.04	60%	2		2	1,611	1,836	-	150	-	-	-	-	-	-	-	-	-	2	150
4	Three unit scheme (houses)	0.08	0.08	50%	2	3		1,611	1,836	293	-	-	-	-	-	-	-	-	-	-	3	293
5	Three unit scheme (flats)	0.04	0.04	60%	2		3	1,611	1,836	-	225	-	-	-	-	-	-	-	-	-	3	225
6	Four unit scheme (houses)	0.10	0.10	50%	2	4		1,611	1,836	404	-	-	-	-	-	-	-	-	-	-	4	404
7	Four unit scheme (flats)	0.06	0.06	60%	2		4	1,611	1,836	-	317	-	-	-	-	-	-	-	-	-	4	317
8	Five unit scheme (houses)	0.13	0.13	50%	2	5		1,611	1,836	488	-	-	-	-	-	-	-	-	-	-	5	488
9	Five unit scheme (flats)	0.07	0.07	60%	3		5	1,611	1,836	-	375	-	-	-	-	-	-	-	-	-	5	375
10	Seven unit scheme (houses)	0.18	0.18	50%	2	7		1,611	1,836	697	-	-	-	-	-	-	-	-	-	-	7	697
11	Seven unit scheme (flats)	0.10	0.10	60%	3		7	1,611	1,836	-	543	-	-	-	-	-	-	-	-	-	7	543
12	Ten unit scheme (houses)	0.25	0.25	50%	2	10		1,611	1,836	989	-	-	-	-	-	-	-	-	-	-	10	989
13	Ten unit scheme (flats)	0.14	0.14	60%	4		10	1,611	1,836	-	775	-	-	-	-	-	-	-	-	-	10	775
14	Twenty unit scheme (houses and flats)	0.33	0.33	55%	3	6	14	1,611	1,836	489	1,141	-	-	-	-	-	-	-	-	-	20	1,630
15	Twenty unit scheme (flats)	0.22	0.22	60%	4		20	1,611	1,836	-	1,590	-	-	-	-	-	-	-	-	-	20	1,590
16	Thirty unit scheme (flats with community use on ground floor)	0.33	0.33	65%	4		30	1,611	1,836	-	2,385	-	-	-	-	-	-	-	200	-	30	2,385
17	Fifty unit scheme (flats - lower density)	0.56	0.56	60%	3		50	1,611	1,836	-	3,975	-	200	-	-	-	-	-	-	-	50	3,975
18	Fifty unit scheme (flats - higher density)	0.42	0.42	70%	4		50	1,611	1,836	-	3,800	-	200	-	-	-	-	-	-	-	50	3,800
19	Seventy unit scheme (Industrial/employment led scheme)	0.78	0.78	70%	4		70	1,611	1,836	-	5,565	-	-	-	2,500	-	-	-	-	-	70	5,565
20	Seventy unit scheme (flats - higher density)	0.58	0.58	70%	5		70	1,611	1,836	-	4,883	-	200	-	-	-	-	-	-	-	70	4,883
21	One hundred unit scheme (flats - lower density)	1.11	1.11	60%	4		100	1,611	1,836	-	7,950	200	200	-	-	-	-	-	-	-	100	7,950
22	One hundred unit scheme (flats - higher density)	0.83	0.83	70%	4		100	1,611	1,836	-	6,975	-	200	-	-	-	-	-	-	-	100	6,975
23	Two hundred unit scheme (flats)	1.67	1.67	70%	5		200	1,611	1,836	-	14,400	-	250	-	-	-	-	-	-	-	200	14,400
24	Three hundred unit scheme (flats)	2.50	2.50	70%	5		300	1,611	1,836	-	21,600	-	250	-	-	-	-	-	-	-	300	21,600
25	Four hundred unit scheme (flats)	3.33	3.33	70%	6		400	1,611	2,193	-	28,800	-	250	-	-	-	-	-	-	-	400	28,800
26	Six hundred unit scheme (flats)	5.00	5.00	70%	6		600	1,611	2,193	-	43,200	-	500	-	-	-	-	-	-	-	600	43,200
27	Small scale Office	1.00	1.00	75%	5		-	1,611	1,836	-	-	-	500	250	27,500	-	-	-	-	-	-	-
28	Medium scale Office	1.00	1.00	75%	5		-	1,611	1,836	-	-	-	-	250	35,000	-	-	-	-	-	-	-
29	Industrial Scheme new build (50% plot ratio)	1.00	1.00	50%	1		-	1,611	1,836	-	-	-	-	-	-	5,000	-	-	-	-	-	-
30	Industrial scheme intensification (60% plot ratio)	1.00	1.00	60%	1		-	1,611	1,836	-	-	-	-	-	-	6,000	-	-	-	-	-	-

1	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78
RICHMOND I Rents										Cap val Yields										n/a
Site ref	Retail A1-A	Retail S/M	B1 office	B1(c) and	B8 storage	C1 Hotel	C2 resi ins	D1	D2	Resi	Retail A1-A	Retail S/M	B1 office	B1(c) and	B8 storage	C1 Hotel	C2 resi ins	D1	D2	Resi
1	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
2	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
3	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
4	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
5	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
6	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
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12	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
13	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
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21	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	
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30	435	250	450	230	230	425	390	250	250	9,880	6.00%	4.50%	6.00%	5.00%	5.00%	5.00%	5.00%	7.00%	7.00%	

1	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	120	121		
RICHMOND I Build costs											Net to gross													
Site ref	Retail A1-A5	Retail S/M	B1 office	B1(c) and B2	B8 storage	C1 Hotel	C2 resi ins	D1	D2	GF infra	% costs	Retail A1-A5	Retail S/M	B1 office	B1(c) and B2	B8 storage	C1 Hotel	C2 resi ins	D1	D2	Resi	Total new floorspace	Highways/S278	
1	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	100%	108	1,000
2	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	100%	215	2,000
3	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	150	2,000
4	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	100%	293	3,000
5	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	225	3,000
6	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	100%	404	4,000
7	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	317	4,000
8	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	100%	488	5,000
9	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	375	5,000
10	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	100%	697	7,000
11	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	543	7,000
12	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	100%	989	10,000
13	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	775	10,000
14	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	90%	1,630	20,000
15	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	1,590	20,000
16	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	2,585	33,000
17	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	4,175	53,000
18	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	80%	4,000	53,000
19	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	80%	8,065	107,500
20	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	80%	5,083	73,000
21	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	8,350	106,000
22	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	80%	7,175	103,000
23	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	80%	14,900	207,500
24	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	78%	21,850	303,750
25	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	78%	29,550	411,250
26	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	75%	43,950	611,250
27	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	28,250	423,750
28	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	35,250	528,750
29	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	5,000	75,000
30	1,866	2,065	2,878	1,316	1,112			3,048	3,048	-	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	6,000	90,000

1	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	168	173	174	
RICHMOND Investment sale (QUARTERS)											Resi sales period (qtrs)		Sales period start	Area	On-site AH		% AH rented	Roof area	BNG cost	Car parking spaces
Site ref	Retail A1-A	Retail S/M	B1 office	B1(c) and	B8 storage	C1 Hotel	C2 resi ins	D1	D2	Resi	Resi	Resi	units	% of PRS						
1	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		83.33	0.2%	100%
2	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		150.00	0.2%	100%
3	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		120.00	0.2%	60%
4	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		187.50	0.2%	100%
5	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		128.57	0.2%	60%
6	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		250.00	0.2%	100%
7	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		171.43	0.2%	60%
8	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		312.50	0.2%	100%
9	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		142.86	0.2%	60%
10	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		437.50	0.2%	100%
11	7	7	7	7	7	7	7	7	7			1	7	0.00%	35%	70%		200.00	0.2%	60%
12	6	6	6	6	6	6	6	6	6			1	6	0.00%	35%	70%		625.00	0.2%	100%
13	7	7	7	7	7	7	7	7	7			1	7	0.00%	35%	70%		214.29	0.2%	60%
14	8	8	8	8	8	8	8	8	8			1	8	0.00%	35%	70%		611.11	0.2%	100%
15	8	8	8	8	8	8	8	8	8			1	8	0.00%	35%	70%		333.33	0.2%	60%
16	8	8	8	8	8	8	8	8	8			2	8	0.00%	35%	70%		541.67	0.2%	40%
17	8	8	8	8	8	8	8	8	8			2	8	0.00%	35%	70%		1,111.11	0.2%	40%
18	8	8	8	8	8	8	8	8	8			2	8	0.00%	35%	70%		729.17	0.2%	40%
19	10	10	10	10	10	10	10	10	10			3	10	0.00%	35%	70%		1,361.11	0.2%	40%
20	10	10	10	10	10	10	10	10	10			3	10	0.00%	35%	70%		816.67	0.2%	40%
21	10	10	10	10	10	10	10	10	10			4	10	0.00%	35%	70%		1,666.67	0.2%	40%
22	10	10	10	10	10	10	10	10	10			4	10	0.00%	35%	70%		1,458.33	0.2%	40%
23	10	10	10	10	10	10	10	10	10			6	10	0.00%	35%	70%		2,333.33	0.2%	40%
24	12	12	12	12	12	12	12	12	12			8	10	0.00%	35%	70%		3,500.00	0.2%	40%
25	14	14	14	14	14	14	14	14	14			10	10	0.00%	35%	70%		3,888.89	0.2%	40%
26	16	16	16	16	16	16	16	16	16			12	10	0.00%	35%	70%		5,833.33	0.2%	40%
27	8	8	8	8	8	8	8	8	8			1	8	0.00%	0%	70%		1,500.00	0.2%	40%
28	10	10	10	10	10	10	10	10	10			1	10	0.00%	0%	70%		1,500.00	0.2%	40%
29	6	6	6	6	6	6	6	6	6			1	10	0.00%	0%	70%		5,000.00	0.2%	40%
30	6	6	6	6	6	6	6	6	6			1	10	0.00%	0%	70%		6,000.00	0.2%	40%

Appendix 4 - Commercial lettings

Richmond commercial rents

Per square foot

Retail

Area	Lower quartile	Upper quartile	Average	Max
Barnes/Mortlake	28.24	40.41	36.03	64.10
Twickenham	25.66	36.85	34.42	153.45
Richmond	29.77	73.02	56.87	171.50
Hampton	20.48	32.73	35.48	76.92
Teddington	21.60	42.19	63.92	370.68

Offices

Area	Lower quartile	Upper quartile	Average	Max
Barnes/Mortlake	25.63	32.03	29.11	40.00
Twickenham	26.66	33.50	29.97	36.72
Richmond	27.50	42.50	37.87	74.47
Hampton	22.00	29.50	28.28	59.38
Teddington	25.00	31.56	27.81	35.10

Industrial

Area	Lower quartile	Upper quartile	Average	Max
Whitton	18.50	18.50	18.50	18.50
Twickenham	19.84	24.12	20.90	25.00
Richmond	20.00	20.00	20.00	20.00
Hampton	16.51	21.50	18.84	23.53
Teddington	21.79	23.36	22.57	24.14

Per square metre

Lower quartile	Upper quartile	Average	Max
304	435	388	690
276	397	370	1652
320	786	612	1846
220	352	382	828
232	454	688	3990

Lower quartile	Upper quartile	Average	Max
276	345	313	431
287	361	323	395
296	457	408	802
237	318	304	639
269	340	299	378

Lower quartile	Upper quartile	Average	Max
199	199	199	199
214	260	225	269
215	215	215	215
178	231	203	253
234	251	243	260

Sign Date	Start Date	Address	City	Floor	Total SF Leased	Rent/SF/Yr	Rent Type	Service	Rent PA	Use
01/02/2021	01/02/2021	246 Upper Richmond Rd W	Barnes	GRND	390	64.10	Asking		25,000.00	Retail
24/05/2022	27/05/2022	52 White Hart Ln	Barnes	GRND	323	58.69	Effective	FRI	18,955.43	Retail
03/02/2020	03/02/2020	182 Castelnau	Barnes	BSMT,GRND	808	53.34	Effective		20,002.73	Retail
27/01/2020	27/01/2020	48-49 Barnes High St	Barnes	GRND	1,454	48.14	Asking		70,000.00	Retail
27/07/2021	26/08/2021	427 Upper Richmond Rd W	Barnes	GRND	485	46.39	Asking		22,500.00	Retail
05/07/2021	04/08/2021	7 Barnes High St	Barnes	GRND	857	43.76	Asking		37,500.00	Retail
30/05/2020	30/05/2020	51 Barnes High	Barnes	GRND	883	40.49	Effective	FRI	35,749.91	Retail
02/12/2021	01/01/2022	276 Upper Richmond Rd	Barnes	GRND	1,054	40.32	Asking		42,500.00	Retail
30/06/2020	30/06/2020	311 Upper Richmond Rd W	Barnes	GRND	550	40.00	Achieved	FRI	22,000.00	Retail
18/03/2021	18/03/2021	204 Upper Richmond Rd W	Barnes	GRND	722	39.47	Achieved	FRI	28,500.00	Retail
22/09/2021	22/09/2021	3 Barnes High St	Barnes	GRND	750	39.33	Effective	FRI	29,499.50	Retail
23/08/2020	23/08/2020	463 Upper Richmond Rd W	Barnes	GRND	488	38.93	Effective		18,999.84	Retail
11/04/2022	11/05/2022	369 Upper Richmond Rd W	Barnes	GRND	705	37.59	Asking	FRI	26,500.00	Retail
27/07/2021	26/08/2021	145a Church Rd	Barnes	GRND	964	37.34	Asking		36,000.00	Retail
19/11/2020	19/11/2020	196 Upper Richmond Rd W	Barnes	GRND	608	36.18	Achieved	FRI	22,000.00	Retail
01/04/2021	01/04/2021	168 Upper Richmond Rd W	Barnes	GRND	729	34.29	Asking		24,997.41	Retail
29/09/2021	29/10/2021	435 Upper Richmond W	Barnes	GRND	819	33.58	Asking	FRI	27,502.02	Retail
01/06/2021	01/07/2021	347 Upper Richmond Road West	Barnes	GRND	1,608	31.09	Asking	FRI	49,992.72	Retail
01/11/2021	01/02/2022	487-493 Upper Richmond Rd W	Barnes	GRND	1,672	29.61	Asking	FRI	49,500.00	Retail
06/08/2021	05/09/2021	178 Castelnau	Barnes	GRND	700	28.43	Asking	FRI	19,900.00	Retail
30/10/2020	30/10/2020	364 Upper Richmond Rd W	Barnes	GRND	891	28.06	Achieved	FRI	25,000.00	Retail
25/01/2021	24/02/2021	505-507 Upper Richmond Rd	Barnes	GRND	1,571	27.69	Asking		43,500.00	Retail
17/12/2021	16/01/2022	257 Upper Richmond Road West	Barnes	GRND	930	26.88	Asking		25,000.00	Retail
22/07/2020	22/07/2020	381-383 Upper Richmond Rd W	Barnes	GRND,1-2	3,901	21.79	Achieved		85,000.00	Retail
21/02/2020	08/04/2020	357-359 Upper Richmond Rd W	Barnes	GRND,1	1,051	11.42	Achieved		12,000.00	Retail
25/03/2021	25/03/2021	31-37 Sheen	Mortlake	GRND	1,037	22.66	Effective		23,499.88	Retail
17/01/2022	17/01/2022	1a Liffords Pl	Mortlake	GRND	3,750	13.33	Asking		50,000.00	Retail
01/07/2021	01/07/2021	107 High St	Hampton	GRND	312	76.92	Achieved	FRI	24,000.00	Retail
29/04/2022	29/05/2022	13 Wensleydale Rd	Hampton	GRND	650	30.77	Asking		20,000.00	Retail
27/10/2020	27/11/2020	406 Richmond Rd	Hampton	GRND	550	32.73	Achieved	FRI	18,000.00	Retail
13/05/2021	13/05/2021	55 High St	Hampton	GRND	586	20.48	Asking		12,001.28	Retail
04/10/2021	04/10/2021	5 High St	Hampton	GRND	1,454	16.51	Achieved		24,000.00	Retail
01/11/2021	16/12/2021	32 The Quadrant	Richmond	GRND	379	171.50	Asking		64,998.50	Retail
19/09/2020	19/09/2020	40-42 Hill Rise	Richmond	BSMT,GRND,1-2	2,912	112.62	Effective		57,999.42	Retail
01/10/2021	10/11/2021	2 The Square	Richmond	GRND	381	111.66	Effective	FRI	42,541.40	Retail
03/02/2020	04/03/2020	11 Sheen Rd	Richmond	GRND	453	99.34	Asking	FRI	45,000.00	Retail
10/03/2022	17/04/2022	4 The Quadrant	Richmond	GRND	843	97.86	Asking		82,500.00	Retail
04/01/2021	04/01/2021	13 Paved Ct	Richmond	GRND	230	97.83	Asking		22,500.90	Retail
11/06/2020	29/09/2023	15 George St	Richmond	GRND	1,117	96.69	Effective	FRI	107,999.09	Retail
01/02/2020	01/02/2020	Kew Rd	Richmond	GRND	523	88.91	Achieved	FRI	46,500.00	Retail
30/03/2022	30/03/2022	115 North Rd	Richmond	GRND	295	84.75	Achieved	FRI	25,000.00	Retail
12/04/2022	12/05/2022	26 The Quadrant	Richmond	GRND	706	74.36	Asking		52,498.16	Retail
01/11/2020	01/12/2020	3A Church Ct	Richmond	GRND	493	73.02	Asking		35,998.86	Retail
08/03/2021	08/03/2021	17-18 The Quadrant	Richmond	BSMT,GRND,1	2,414	69.30	Effective		87,182.45	Retail
01/01/2022	01/01/2022	21-21A Sheen Rd	Richmond	GRND	492	66.06	Asking		32,500.00	Retail
01/04/2021	01/04/2021	19A King St	Richmond	GRND	467	64.24	Achieved	FRI	30,000.00	Retail
01/10/2020	01/10/2020	112 Kew Rd	Richmond	GRND	533	60.98	Achieved	FRI	32,500.00	Retail
28/05/2021	27/06/2021	Sheen Rd	Richmond	GRND	589	59.42	Asking		35,000.00	Retail
22/12/2020	22/12/2020	7 Sheen	Richmond	BSMT,GRND	809	58.82	Effective	FRI	32,352.20	Retail
22/01/2020	22/01/2020	16 Eton	Richmond	GRND	434	55.72	Effective	FRI	24,181.37	Retail
27/07/2021	26/08/2021	84 Hill Rise	Richmond	GRND	486	51.44	Asking		25,000.00	Retail
05/03/2021	04/04/2021	304 Sandycombe Rd	Richmond	GRND	652	49.85	Achieved	FRI	32,500.00	Retail
02/04/2021	02/04/2021	4 Eton St	Richmond	GRND	629	47.69	Effective	FRI	29,999.97	Retail
14/07/2020	14/07/2020	37 Red Lion St	Richmond	GRND,1	703	47.66	Effective		33,506.61	Retail
10/07/2021	24/09/2021	23-24 George St	Richmond	GRND	3,172	47.29	Asking	FRI	150,003.88	Retail
03/02/2020	10/02/2020	13 Sheen Rd	Richmond	GRND	1,175	46.81	Asking		55,000.00	Retail
15/01/2022	15/03/2022	3 George St	Richmond	GRND	1,180	46.50	Effective		54,870.98	Retail
15/09/2020	15/09/2020	9 King	Richmond	GRND	574	46.02	Effective		26,415.96	Retail
27/07/2021	26/08/2021	21 Kew Rd	Richmond	GRND	1,200	45.83	Asking		54,996.00	Retail
20/09/2021	20/10/2021	4-6 George St	Richmond	GRND	1,485	37.04	Asking		55,004.40	Retail
10/05/2021	10/05/2021	Kew Rd	Richmond	BSMT,GRND	1,916	36.53	Effective	FRI	69,999.51	Retail
17/03/2021	14/04/2021	16 The Quadrant	Richmond	BSMT,GRND	1,610	32.49	Effective	FRI	52,309.51	Retail
16/11/2021	17/11/2021	4-6 George St	Richmond	GRND	1,843	29.77	Effective	FRI	54,870.98	Retail
01/07/2021	01/08/2021	12B Eton St	Richmond	GRND	871	28.70	Achieved	FRI	25,000.00	Retail
01/08/2021	29/10/2021	114 Sheen Rd	Richmond	GRND	1,602	28.09	Asking		45,000.18	Retail
01/03/2021	01/03/2021	51-52 George St	Richmond	BSMT,GRND,MEZ	4,487	27.86	Achieved	FRI	125,000.00	Retail

Sign Date	Start Date	Address	City	Floor	Total SF Leased	Rent/SF/Yr	Rent Type	Service	Rent PA	Use
01/08/2021	24/08/2021	181 Ashburnham Rd	Richmond	GRND	784	27.45	Effective	FRI	21,518.58	Retail
06/08/2021	05/09/2021	1-2 Orchard Rd	Richmond	GRND	3,580	25.00	Asking		89,500.00	Retail
01/12/2021	30/04/2022	147-149 Kew Rd	Richmond	GRND	2,053	21.19	Asking	FRI	43,500.00	Retail
22/04/2021	22/05/2021	7 Hill Rise	Richmond	GRND	1,372	21.15	Effective	FRI	29,017.64	Retail
16/10/2020	16/10/2020	63 Ham St	Richmond	GRND	665	18.05	Achieved		12,000.00	Retail
15/03/2022	21/04/2022	6-8 Richmond	Richmond	GRND	3,353	17.89	Achieved		60,000.00	Retail
11/06/2020	01/04/2023	3 Water Ln	Richmond	GRND	3,186	8.40	Effective		26,759.00	Retail
06/01/2020	06/01/2020	20-22 High St	Teddington	GRND	171	370.68	Effective	FRI	63,387.01	Retail
10/01/2022	09/02/2022	Teddington Station	Teddington	GRND	174	86.21	Asking	IRO	15,000.00	Retail
01/01/2021	01/02/2021	18 High St	Teddington	GRND	551	45.37	Asking		24,998.87	Retail
11/03/2022	10/04/2022	45 High St	Teddington	GRND	500	39.00	Asking	FRI	19,500.00	Retail
15/01/2022	15/01/2022	28 High St	Teddington	GRND	1,012	37.06	Asking		37,500.00	Retail
08/04/2021	08/04/2021	3 Broad St	Teddington	GRND	675	26.67	Effective	FRI	17,999.87	Retail
06/08/2021	06/08/2021	1 Broad St	Teddington	GRND	1,025	26.34	Achieved	FRI	27,000.00	Retail
06/07/2020	06/07/2020	23 High	Teddington	BSMT,GRND,1	2,280	21.87	Effective		49,861.47	Retail
24/06/2020	24/06/2020	205 Waldegrave Rd	Teddington	GRND	422	21.33	Achieved	FRI	9,000.00	Retail
06/11/2020	06/11/2020	2-8 Watts Ln	Teddington	GRND	3,031	17.32	Asking		52,500.00	Retail
29/11/2021	29/11/2021	1 The Causeway	Teddington	GRND	4,893	11.24	Achieved	FRI	55,000.00	Retail
10/12/2020	10/12/2020	338 Richmond	Twickenham	GRND	1,173	153.45	Effective		179,998.40	Retail
01/06/2021	30/06/2021	116 St Margarets Rd	Twickenham	GRND	654	68.81	Asking	FRI	45,001.74	Retail
06/07/2020	17/08/2020	10-12 King St	Twickenham	GRND	393	51.53	Achieved	FRI	20,250.00	Retail
06/07/2020	17/08/2020	10-12 King St	Twickenham	GRND	393	51.53	Achieved	FRI	20,250.00	Retail
30/06/2020	30/06/2020	45 Tower Rd	Twickenham	GRND	222	45.05	Asking		10,000.00	Retail
01/09/2020	01/09/2020	113 London Rd	Twickenham	GRND	438	43.38	Asking		19,000.44	Retail
01/10/2021	01/10/2021	1 High St	Twickenham	GRND	408	42.89	Asking		17,500.00	Retail
17/12/2021	16/01/2022	12 Church St	Twickenham	GRND	374	40.11	Asking	FRI	15,000.00	Retail
15/06/2022	15/07/2022	17 High St	Twickenham	GRND	460	39.13	Asking		18,000.00	Retail
12/04/2022	13/04/2022	11 King St	Twickenham	GRND	1,278	39.12	Asking		49,995.36	Retail
01/03/2021	01/03/2021	51 King St	Twickenham	GRND	726	37.19	Asking		26,999.94	Retail
28/03/2022	28/03/2022	28 York St	Twickenham	GRND	679	36.73	Effective	FRI	24,941.35	Retail
17/01/2022	16/02/2022	87 High St	Twickenham	GRND	614	35.83	Asking		22,000.00	Retail
29/04/2021	29/05/2021	56 Church St	Twickenham	GRND	322	34.16	Asking	FRI	11,000.00	Retail
28/10/2020	27/11/2020	56 Church St	Twickenham	GRND	322	34.16	Asking	FRI	10,999.52	Retail
01/08/2021	01/09/2021	155 St Margarets Rd	Twickenham	GRND	880	34.09	Asking	FRI	29,999.20	Retail
17/12/2021	16/01/2022	39 Hampton Rd	Twickenham	GRND	397	34.01	Asking		13,500.00	Retail
19/03/2020	18/04/2020	64-66 Heath Rd	Twickenham	GRND	939	33.28	Asking		31,249.92	Retail
01/12/2020	12/03/2021	26-30 King St	Twickenham	GRND	3,011	33.21	Asking		100,000.00	Retail
01/12/2020	01/12/2020	108 High St	Twickenham	GRND	675	32.59	Asking		21,998.25	Retail
17/12/2021	16/01/2022	19 Heath Rd	Twickenham	GRND	625	32.00	Asking		20,000.00	Retail
25/03/2020	25/03/2020	7 King	Twickenham	GRND,1	1,580	31.79	Effective		50,222.19	Retail
01/08/2021	30/10/2021	149-151 Heath	Twickenham	GRND	538	31.60	Asking	FRI	17,000.80	Retail
02/07/2020	02/07/2020	10-12 King St	Twickenham	GRND	627	30.89	Effective		19,367.95	Retail
05/01/2021	04/02/2021	57 Church St	Twickenham	GRND	652	30.67	Asking	FRI	20,000.00	Retail
12/04/2022	13/04/2022	21 King St	Twickenham	GRND	1,706	29.31	Effective	FRI	50,000.00	Retail
30/06/2021	30/06/2021	149-151 Heath	Twickenham	GRND	645	28.81	Effective	FRI	18,584.19	Retail
26/07/2021	25/08/2021	10 Heath Rd	Twickenham	GRND	821	27.41	Achieved	FRI	22,500.00	Retail
17/12/2021	16/01/2022	32 Church St	Twickenham	GRND	843	27.28	Asking		23,000.00	Retail
03/06/2021	03/07/2021	304 Nelson Rd	Twickenham	GRND	527	26.57	Asking	FRI	14,000.00	Retail
22/01/2021	21/02/2021	9 York St	Twickenham	GRND	882	26.08	Asking		23,000.00	Retail
28/02/2020	28/02/2020	69-69A High St	Twickenham	GRND	518	26.06	Effective	FRI	13,499.97	Retail
15/01/2022	15/01/2022	99 High St	Twickenham	GRND	891	25.81	Asking		23,000.00	Retail
29/03/2021	06/04/2021	13 Church St	Twickenham	BSMT,GRND	397	25.20	Effective	FRI	10,003.46	Retail
02/11/2021	04/12/2021	22-24 High St	Twickenham	GRND	1,244	23.69	Effective	FRI	29,472.51	Retail
17/12/2021	16/01/2022	37-39 York St	Twickenham	GRND	1,276	23.12	Asking		29,500.00	Retail
29/05/2020	29/05/2020	137 St Margarets Rd	Twickenham	GRND,2	1,510	22.92	Effective	FRI	34,616.12	Retail
06/04/2022	06/05/2022	363 Richmond Rd	Twickenham	GRND	700	22.86	Asking	FRI	16,000.00	Retail
01/04/2021	18/06/2021	2 Staines Rd	Twickenham	GRND	576	22.35	Asking		12,875.00	Retail
06/02/2020	01/06/2020	90 Heath Rd	Twickenham	GRND	1,069	21.05	Achieved		22,500.00	Retail
26/02/2020	26/02/2020	1-15 Heath Rd	Twickenham	BSMT,GRND,MEZ	12,400	17.57	Effective		217,907.67	Retail
01/05/2020	01/05/2020	103-109 Heath Rd	Twickenham	GRND	3,100	16.13	Achieved	FRI	50,000.00	Retail
26/02/2020	27/03/2020	80-82 The Green	Twickenham	GRND	2,841	15.84	Asking		45,000.00	Retail
01/04/2020	01/04/2020	2-6 Whitton Rd	Twickenham	GRND	4,372	9.15	Asking	FRI	40,000.00	Retail

Sign Date	Start Date	Address	City	Floor	Total SF Leased	Rent/SF/Yr	Rent Type	Service	Rent PA	Use
14/05/2020	13/06/2020	15 Thames St	Hampton	BSMT	184	35.32	Asking		6,498.88	Office
14/05/2020	13/06/2020	15 Thames St	Hampton	BSMT	190	34.21	Asking		6,499.90	Office
02/02/2021	02/02/2021	100a/b High St	Hampton	GRND	333	25.50	Asking		8,491.50	Office
29/04/2021	29/04/2021	9-11 High St	Hampton	GRND	574	24.71	Effective	FRI	14,183.96	Office
13/06/2022	13/07/2022	Oldfield Rd	Hampton	GRND	704	21.30	Asking		14,995.20	Office
15/01/2022	15/01/2022	Oldfield Rd	Hampton	GRND	1,349	20.01	Asking		26,993.49	Office
17/12/2021	16/01/2022	100a/b High St	Hampton	GRND,1	1,596	17.86	Asking		28,504.56	Office
18/02/2022	20/03/2022	44 High St	Hampton	GRND	160	59.38	Asking		9,500.00	Office
23/07/2021	22/08/2021	Lower Teddington Rd	Hampton	1st	1,640	29.50	Asking	FRI	48,380.00	Office
14/12/2020	12/01/2021	1A Old Bridge St	Hampton	GRND	1,401	27.48	Asking		38,499.48	Office
02/12/2020	16/12/2020	St Johns Mews	Hampton	1st	550	26.36	Asking		14,498.00	Office
23/12/2021	10/02/2022	Lower Teddington Rd	Hampton	GRND	1,655	24.01	Asking		39,736.55	Office
02/10/2020	01/11/2020	18 Lower Teddington Rd	Hampton	1st	676	22.00	Asking	FRI	14,872.00	Office
03/03/2020	03/03/2020	58 High St	Mortlake	GRND	581	40.00	Asking	FRI	23,240.00	Office
12/10/2021	12/10/2021	Mortlake High St	Mortlake	1st	1,022	32.28	Achieved	FRI	32,990.16	Office
01/10/2021	01/11/2021	Mortlake High St	Mortlake	GRND	1,022	32.28	Achieved		32,990.16	Office
15/02/2020	17/02/2020	17-21 Station Rd	Mortlake	1st	1,007	31.28	Asking		31,498.96	Office
30/04/2020	30/04/2020	42 Upper Richmond Rd W	Barnes	GRND	384	28.65	Achieved	FRI	11,001.60	Office
09/02/2021	09/02/2021	42 Upper Richmond Rd W	Barnes	GRND	431	27.56	Achieved	FRI	11,878.36	Office
15/07/2020	15/07/2020	42 Upper Richmond Rd W	Barnes	GRND	485	27.50	Achieved	FRI	13,337.50	Office
04/01/2020	04/01/2020	42 Upper Richmond Rd W	Barnes	GRND	770	25.00	Achieved	FRI	19,250.00	Office
01/02/2020	01/02/2020	42 Upper Richmond Rd W	Barnes	GRND	460	24.46	Effective	FRI	11,251.60	Office
04/01/2020	04/01/2020	42 Upper Richmond Rd W	Barnes	GRND	825	22.12	Effective	FRI	18,248.68	Office
02/01/2022	02/01/2022	Dunstable	Richmond	GRND	940	74.47	Asking		70,001.80	Office
30/07/2021	30/07/2021	34-38 Hill Rise	Richmond	1st	877	68.25	Effective	FRI	59,854.83	Office
01/07/2021	25/07/2021	Little Green	Richmond	GRND	3,294	55.00	Achieved		181,170.00	Office
01/12/2021	01/12/2021	121 Sandycombe Rd	Richmond	1st	541	46.21	Asking		24,999.61	Office
27/07/2021	26/08/2021	8 The Green	Richmond	1st	523	45.89	Asking		24,000.47	Office
03/02/2020	16/04/2020	26-28 Paradise Rd	Richmond	BSMT	2,441	45.00	Achieved	FRI	109,845.00	Office
02/01/2020	16/04/2020	12 Petersham Rd	Richmond	GRND	1,113	45.00	Achieved	FRI	50,085.00	Office
26/02/2021	28/03/2021	6 Forge Ln	Richmond	GRND	657	43.38	Asking		28,500.66	Office
01/12/2021	01/01/2022	Rosedale Rd	Richmond	1st	3,291	42.50	Achieved		139,867.50	Office
20/08/2021	20/08/2021	2 The Square	Richmond	3rd	239	41.84	Achieved	FRI	9,999.76	Office
07/12/2021	07/12/2021	21-23 Paradise Rd	Richmond	1st	540	41.67	Asking		22,501.80	Office
01/09/2021	01/09/2021	2 The Square	Richmond	1-2	747	40.16	Achieved	FRI	29,999.52	Office
05/05/2021	05/05/2021	24 Ormond Rd	Richmond	GRND	500	40.00	Achieved	FRI	20,000.00	Office
01/06/2021	01/06/2021	Bessant Dr	Richmond	GRND	4,465	40.00	Asking		178,600.00	Office
21/01/2020	20/02/2020	3-5 Red Lion St	Richmond	1st	1,743	39.01	Asking	FRI	67,994.43	Office
12/05/2021	12/05/2021	28 Dunstable Rd	Richmond	GRND,1	1,218	38.06	Effective		46,351.88	Office
09/01/2020	10/01/2020	9-11 The Quadrant	Richmond	2nd	1,600	37.97	Achieved	FRI	60,752.00	Office
01/10/2020	31/10/2020	4A-4B Blake Mews	Richmond	GRND	1,095	36.52	Achieved	FRI	39,989.40	Office
06/03/2020	05/04/2020	36 Rosedale Rd	Richmond	BSMT,GRND,MEZZ	1,357	35.37	Asking		47,997.09	Office
01/06/2021	30/06/2021	1-3 Halford Rd	Richmond	1-2	1,410	35.00	Asking	FRI	49,350.00	Office
27/07/2021	26/08/2021	8 The Green	Richmond	3rd	389	31.00	Asking		12,059.00	Office
30/01/2021	30/07/2021	2 South Ave	Richmond	GRND	3,342	30.00	Asking		100,260.00	Office
03/08/2020	03/08/2020	28-32 Hill Rise	Richmond	GRND,1-2	1,948	28.23	Achieved	FRI	54,992.04	Office
06/08/2021	05/09/2021	Orchard Rd	Richmond	GRND	1,831	27.50	Asking	FRI	50,352.50	Office
07/05/2021	06/06/2021	Orchard Rd	Richmond	GRND	1,436	27.50	Asking	FRI	39,490.00	Office
07/05/2021	06/06/2021	Orchard Rd	Richmond	GRND	3,606	27.50	Asking	FRI	99,165.00	Office
14/04/2021	14/04/2021	1A Blake Mews	Richmond	GRND	728	27.47	Achieved	FRI	19,998.16	Office
17/12/2021	16/01/2022	7 Hill Rise	Richmond	BSMT	576	26.04	Asking		14,999.04	Office
01/05/2021	01/05/2021	3 Castle Yard	Richmond	GRND,1	738	25.75	Achieved	FRI	19,003.50	Office
13/05/2021	12/06/2021	3C Blake Mews	Richmond	2nd	995	25.00	Achieved	FRI	24,875.00	Office
01/04/2021	01/04/2021	36 Bardolph Rd	Richmond	GRND	500	25.00	Achieved	FRI	12,500.00	Office
03/02/2020	16/04/2020	3 Grove	Richmond	1st	610	19.67	Effective	FRI	11,997.49	Office
19/02/2020	19/02/2020	11-13 Worple Way	Richmond	GRND,1-2	2,230	15.02	Effective	FRI	33,494.28	Office
01/07/2021	01/07/2021	23 Waldegrave	Teddington	GRND,1	698	35.10	Asking	FRI	24,499.80	Office
01/07/2021	01/07/2021	1a St Marks Rd	Teddington	GRND,1	2,231	33.61	Achieved	FRI	74,983.91	Office
23/03/2021	22/04/2021	1 Waldegrave Rd	Teddington	GRND	1,855	29.50	Asking		54,722.50	Office
17/12/2021	16/01/2022	Station Rd	Teddington	GRND,1	966	26.60	Asking		22,845.90	Office
17/12/2021	15/02/2022	111-113 Waldegrave Rd	Teddington	GRND	6,000	25.00	Asking		150,000.00	Office
19/05/2020	19/05/2020	106-108 High St	Teddington	GRND	1,225	25.00	Asking		30,625.00	Office
17/06/2020	17/07/2020	106-108 High St	Teddington	GRND	352	19.88	Asking		6,997.76	Office
01/07/2021	01/08/2021	Eel Pie Island	Twickenham	GRND	3,595	36.72	Asking	FRI	120,594.28	Office
20/03/2022	20/05/2022	Gould Rd	Twickenham	GRND	855	35.08	Achieved		29,993.40	Office
25/03/2022	01/05/2022	68-70 London Rd	Twickenham	8th	4,896	33.50	Asking		164,016.00	Office

Sign Date	Start Date	Address	City	Floor	Total SF Leased	Rent/SF/Yr	Rent Type	Service	Rent PA	Use
21/03/2022	20/04/2022	68-70 London Rd	Twickenham	5th	4,896	33.50	Asking		164,016.00	Office
15/10/2021	15/11/2021	68-70 London Rd	Twickenham	3rd	2,163	33.50	Asking		72,460.50	Office
14/01/2020	13/02/2020	68-70 London Rd	Twickenham	8th	3,105	32.50	Achieved	FRI	100,912.50	Office
01/02/2021	01/03/2021	23 London Rd	Twickenham	GRND,1-3	1,586	32.00	Asking		42,346.20	Office
02/04/2020	02/04/2020	Eel Pie Island	Twickenham	GRND	1,770	28.81	Asking		50,993.70	Office
17/12/2021	16/01/2022	Gould Rd	Twickenham	GRND	692	27.46	Asking	FRI	19,002.32	Office
01/02/2020	01/02/2020	Eel Pie Island	Twickenham	1st	515	24.27	Achieved	FRI	12,499.05	Office
17/12/2021	16/01/2022	122 Nelson Rd	Twickenham	1st	392	22.96	Asking		9,000.32	Office
17/12/2021	16/01/2022	136-138 Holly Rd	Twickenham	GRND	1,842	19.32	Asking		35,587.44	Office

Sign Date	Start Date	Address	City	Floor	Total SF Leased	Rent/SF/Yr	Rent Type	Service	Rent PA	Use
01/03/2020	01/03/2020	221A High St	Hampton	GRND	510	23.53	Asking		12,000.30	Industrial
08/10/2020	07/11/2020	74 Oldfield Rd	Hampton	GRND	465	21.50	Effective	FRI	9,996.85	Industrial
01/01/2021	01/01/2021	60 High St	Hampton	GRND,1	423	17.73	Asking		7,499.79	Industrial
14/03/2022	04/04/2022	Oldfield Rd	Hampton	GRND	2,620	16.51	Effective		43,255.84	Industrial
01/11/2021	01/11/2021	Oldfield Rd	Hampton	GRND	3,715	14.95	Achieved		55,539.25	Industrial
03/12/2020	05/12/2020	Millfield Rd	Whitton	GRND	1,499	18.50	Achieved	FRI	27,731.50	Industrial
07/10/2021	06/11/2021	Kew Bridge	Richmond	GRND	1,044	20.00	Asking	FRI	20,880.00	Light Industrial
13/06/2022	13/07/2022	Station Rd	Teddington	GRND,1	828	24.14	Asking		19,987.92	Light Industrial
13/06/2022	13/07/2022	Station Rd	Teddington	GRND	414	21.00	Asking		8,694.00	Light Industrial
08/12/2021	08/01/2022	Heathlands Close	Twickenham	GRND	2,300	25.00	Achieved		57,500.00	Industrial
12/02/2022	24/02/2022	Heathlands Close	Twickenham	GRND	2,313	24.90	Asking		57,593.70	Industrial
04/07/2020	04/07/2020	172-174 Colne Rd	Twickenham	GRND	675	23.33	Asking		15,747.75	Industrial
02/08/2021	02/08/2021	Heathlands Close	Twickenham	GRND	2,314	22.00	Achieved		50,908.00	Industrial
15/01/2022	15/01/2022	Strawberry Vale	Twickenham	GRND,1	1,186	21.82	Asking		25,878.52	Light Industrial
18/02/2021	18/02/2021	Heath Gdn	Twickenham	GRND,1	3,613	17.85	Effective	FRI	64,491.41	Industrial
04/09/2020	04/09/2020	Moor Mead Rd	Twickenham	GRND	5,823	11.42	Effective	FRI	66,478.68	Industrial

Appendix 5 - BCIS

£/m2 study

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 04-Jun-2022 05:42

› Rebased to London Borough of Richmond Upon Thames (119; sample 30)

Maximum age of results: Default period

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
282. Factories							
Generally (20)	1,390	319	769	1,144	1,665	5,229	92
Up to 500m2 GFA (20)	1,762	1,127	1,283	1,493	2,210	3,021	13
500 to 2000m2 GFA (20)	1,480	319	822	1,322	1,638	5,229	39
Over 2000m2 GFA (20)	1,181	575	701	951	1,284	2,968	40
282.1 Advance factories							
Generally (15)	1,200	564	985	1,157	1,451	1,953	22
Up to 500m2 GFA (15)	1,339	1,127	1,144	1,327	1,433	1,766	7
500 to 2000m2 GFA (15)	1,304	564	1,092	1,382	1,518	1,953	9
Over 2000m2 GFA (15)	882	658	708	863	1,039	1,156	6
282.12 Advance factories/offices - mixed facilities (class B1)							
Generally (20)	1,617	607	979	1,642	1,974	3,021	19
Up to 500m2 GFA (20)	2,681	2,210	-	2,811	-	3,021	3
500 to 2000m2 GFA (20)	1,531	607	1,370	1,687	1,852	2,036	6
Over 2000m2 GFA (20)	1,348	705	933	1,048	1,708	2,968	10
282.2 Purpose built factories							
Generally (30)	1,503	319	792	1,280	1,913	5,229	79
Up to 500m2 GFA (30)	1,747	931	1,217	1,490	2,350	2,674	7
500 to 2000m2 GFA (30)	1,623	319	848	1,201	1,823	5,229	28
Over 2000m2 GFA (30)	1,388	423	758	1,282	1,862	2,795	44
282.22 Purpose built factories/Offices - mixed facilities (15)	1,120	580	945	1,147	1,272	1,663	22
284. Warehouses/stores							
Generally (15)	1,211	478	727	967	1,391	5,612	46
Up to 500m2 GFA (15)	2,222	795	1,225	1,553	2,633	5,612	8
500 to 2000m2 GFA (15)	1,113	574	813	997	1,269	1,938	17
Over 2000m2 GFA (15)	906	478	685	729	1,045	1,911	21
284.1 Advance warehouses/stores (15)	975	494	721	995	1,225	1,608	10
284.2 Purpose built warehouses/stores							

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
Generally (15)	1,281	478	738	967	1,453	5,612	34
Up to 500m ² GFA (15)	2,563	795	1,507	1,989	3,230	5,612	6
500 to 2000m ² GFA (15)	1,064	574	777	967	1,213	1,938	14
Over 2000m ² GFA (15)	949	478	707	839	1,126	1,911	14
284.5 Cold stores/refrigerated stores (25)	1,538	1,135	-	1,215	-	2,264	3
320. Offices							
Generally (15)	2,522	1,260	1,813	2,377	2,951	6,165	72
Air-conditioned							
Generally (15)	2,531	1,477	2,018	2,503	2,904	4,377	23
1-2 storey (15)	2,534	1,477	2,154	2,370	2,618	4,377	8
3-5 storey (15)	2,375	1,690	1,879	2,371	2,904	3,435	11
6 storey or above (20)	3,155	2,181	2,587	2,822	3,166	5,586	9
Not air-conditioned							
Generally (15)	2,500	1,260	1,760	2,364	3,038	4,217	33
1-2 storey (15)	2,578	1,443	1,808	2,395	3,176	3,987	16
3-5 storey (15)	2,407	1,260	1,757	2,050	2,845	4,217	15
6 storey or above (20)	2,982	2,312	-	3,089	-	3,438	4
344. Hypermarkets, supermarkets							
Generally (30)	2,021	841	1,354	1,796	2,759	3,545	27
Up to 1000m ² (30)	2,587	1,799	-	-	-	3,374	2
1000 to 7000m ² GFA (30)	2,011	841	1,289	1,796	2,759	3,545	23
7000 to 15000m ² (30)	1,718	-	-	-	-	-	1
Over 15000m ² GFA (35)	2,229	-	-	-	-	-	1
345. Shops							
Generally (30)	2,014	756	1,100	1,623	2,602	5,305	20
1-2 storey (30)	2,033	756	1,099	1,584	2,629	5,305	19
3-5 storey (30)	1,663	-	-	-	-	-	1
532. Community Centres							
Generally (25)	2,788	1,126	2,241	2,650	3,210	8,368	114
Up to 500m ² GFA							
Generally (25)	2,922	1,126	1,962	2,642	3,466	8,368	49
Steel framed (25)	3,252	1,554	2,075	2,780	3,780	8,368	23
Concrete framed (50)	1,769	-	-	-	-	-	1
Brick construction (25)	2,100	1,126	1,665	2,053	2,378	3,466	17
Timber framed (25)	3,644	2,642	3,214	3,504	4,108	4,736	8
500 to 2000m ² GFA							
Generally (25)	2,698	1,458	2,304	2,667	2,995	4,301	61
Steel framed (25)	2,709	1,640	2,302	2,703	3,070	4,291	39
Concrete framed (30)	2,641	-	-	-	-	-	1

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
Brick construction (25)	2,503	1,458	2,271	2,412	2,823	4,301	14
Timber framed (25)	3,033	2,304	2,771	2,824	3,392	3,776	7
Over 2000m ² GFA							
Generally (25)	2,532	2,070	-	2,642	-	2,774	4
Steel framed (30)	2,487	1,811	-	2,642	-	2,854	4
Concrete framed (50)	1,880	-	-	-	-	-	1
Brick construction (50)	1,391	-	-	-	-	-	1
Timber framed (15)	2,774	-	-	-	-	-	1
810.1 Estate housing							
Generally (15)	1,661	809	1,416	1,599	1,814	5,744	1464
Single storey (15)	1,867	1,059	1,589	1,806	2,069	5,744	238
2-storey (15)	1,605	809	1,394	1,562	1,751	3,483	1130
3-storey (15)	1,714	1,035	1,373	1,643	1,927	3,407	91
4-storey or above (15)	3,494	1,698	2,808	3,135	4,667	5,164	5
810.11 Estate housing detached (15)	2,138	1,226	1,683	1,852	2,151	5,744	22
810.12 Estate housing semi detached							
Generally (15)	1,658	981	1,422	1,623	1,814	3,058	352
Single storey (15)	1,843	1,215	1,600	1,815	2,033	3,058	73
2-storey (15)	1,611	981	1,421	1,581	1,765	2,849	266
3-storey (15)	1,578	1,176	1,254	1,553	1,685	2,383	13
810.13 Estate housing terraced							
Generally (15)	1,712	1,035	1,391	1,611	1,887	5,164	260
Single storey (15)	1,976	1,259	1,652	2,026	2,295	2,716	19
2-storey (15)	1,646	1,042	1,382	1,582	1,808	3,483	197
3-storey (15)	1,748	1,035	1,365	1,617	1,996	3,407	42
4-storey or above (10)	4,916	4,667	-	-	-	5,164	2
816. Flats (apartments)							
Generally (15)	1,954	966	1,627	1,853	2,206	6,713	848
1-2 storey (15)	1,855	1,135	1,566	1,771	2,076	3,423	189
3-5 storey (15)	1,925	966	1,624	1,836	2,179	4,075	560
6 storey or above (15)	2,323	1,415	1,889	2,193	2,476	6,713	96

Appendix 6 - Accessibility standards

Accessibility standards

DCLG - Housing Standards Review - Cost impacts (September 2014)

Note: The percentage uplifts generated by this analysis (final table on this page) are applied to contemporary construction costs to provide a current cost of meeting accessibility standards.

Cost per dwelling (Table 45)					
	1B flat	2B flat	2B House	3B House	4b House
Cat 2	£940	£907	£523	£521	£520
Cat 3(a)	£7,607	£7,891	£9,754	£10,307	£10,568
Car 3(b)	£7,764	£8,048	£22,238	£22,791	£23,052

Dwelling construction costs (Tables 12 and 12b)					
Size sqm	50	67	72	96	117
Cost per unit	£81,966	£94,520	£78,044	£95,741	£121,045
Cost psm	£1,639.32	£1,410.75	£1,083.94	£997.30	£1,034.57

Standards as % of construction costs					
	1B flat	2B flat	2B House	3B House	4b House
Cat 2	1.15%	0.96%	0.67%	0.54%	0.43%
Cat 3(a)	9.28%	8.35%	12.50%	10.77%	8.73%
Cat 3(b)	9.47%	8.51%	28.49%	23.80%	19.04%

Cost uplifts applied in study			
		Flats	Houses
Cat 2		1.15%	0.54%
Cat 3(a)		9.28%	10.77%
Cat 3(b)		9.47%	23.80%

Appendix 7 - Appraisal results (present day) – Lon Aff Rent –and intermediate hsg provided as Shared Ownership

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,130 psm

£11,408,000 PER HA

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£380,267	276,170	263,832	251,496	239,158	226,820	214,483	202,145	189,807	177,470	165,133	152,795
2 Two unit scheme (houses)	2	£570,400	552,747	528,072	503,396	478,722	454,046	429,371	404,696	380,021	355,346	330,671	305,996
3 Two unit scheme (flats)	2	£456,320	234,016	219,793	205,569	191,346	177,122	162,899	148,675	134,452	120,228	106,005	91,781
4 Three unit scheme (houses)	3	£855,600	751,355	717,785	684,216	650,646	617,076	583,507	549,937	516,368	482,798	449,229	415,659
5 Three unit scheme (flats)	3	£488,914	352,277	330,943	309,608	288,272	266,937	245,602	224,266	202,932	181,596	160,261	138,926
6 Four unit scheme (houses)	4	£1,140,800	1,037,475	991,155	944,835	898,514	852,194	805,873	759,553	713,233	666,912	620,592	574,271
7 Four unit scheme (flats)	4	£651,866	497,364	467,304	437,245	407,186	377,127	347,068	317,010	286,951	256,892	226,833	196,774
8 Five unit scheme (houses)	5	£1,426,000	1,252,258	1,196,310	1,140,360	1,084,411	1,028,461	972,511	916,562	860,613	804,664	748,714	692,764
9 Five unit scheme (flats)	5	£814,857	588,871	553,313	517,754	482,195	446,636	411,077	375,519	339,960	304,401	268,843	233,284
10 Seven unit scheme (houses)	7	£1,996,400	1,789,879	1,709,943	1,630,007	1,550,072	1,470,136	1,390,199	1,310,263	1,230,328	1,150,392	1,070,456	990,519
11 Seven unit scheme (flats)	7	£1,140,800	830,203	780,025	729,848	679,671	629,494	579,316	529,139	478,962	428,785	378,608	328,430
12 Ten unit scheme (houses)	10	£2,852,000	2,541,235	2,427,730	2,314,223	2,200,718	2,087,212	1,973,707	1,860,201	1,746,696	1,633,189	1,519,684	1,406,178
13 Ten unit scheme (flats)	10	£1,629,714	1,187,396	1,115,714	1,044,032	972,351	900,669	828,987	757,305	685,624	613,942	542,260	470,578
14 Twenty unit scheme (houses and flats)	20	£3,802,667	3,169,284	3,005,851	2,842,418	2,678,986	2,515,554	2,352,121	2,188,688	2,025,257	1,861,824	1,698,391	1,534,959
15 Twenty unit scheme (flats)	20	£2,535,111	2,372,863	2,229,444	2,086,025	1,942,606	1,799,187	1,655,768	1,512,349	1,368,931	1,225,512	1,082,093	938,674
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,802,667	3,228,171	3,016,008	2,803,846	2,591,682	2,379,520	2,167,357	1,955,194	1,743,031	1,530,869	1,318,705	1,106,543
17 Fifty unit scheme (flats - lower density)	50	£6,337,778	5,940,130	5,586,525	5,232,920	4,879,315	4,525,711	4,172,106	3,818,501	3,464,896	3,111,292	2,757,687	2,404,083
18 Fifty unit scheme (flats - higher density)	50	£4,753,333	4,792,556	4,477,741	4,162,926	3,848,112	3,533,297	3,218,482	2,903,667	2,588,852	2,274,037	1,959,222	1,644,408
19 Seventy unit scheme (Industrial/employment led scheme)	70	£8,872,889	7,596,575	7,168,057	6,739,538	6,311,020	5,882,502	5,453,984	5,025,466	4,596,947	4,168,430	3,739,912	3,311,393
20 Seventy unit scheme (flats - higher density)	70	£6,654,667	5,598,939	5,222,976	4,847,011	4,471,047	4,095,083	3,719,119	3,343,155	2,967,192	2,591,228	2,215,263	1,839,299
21 One hundred unit scheme (flats - lower density)	100	£12,675,556	10,838,720	10,192,440	9,546,160	8,899,880	8,253,599	7,607,319	6,961,038	6,314,758	5,668,478	5,022,198	4,375,917
22 One hundred unit scheme (flats - higher density)	100	£9,506,667	7,780,357	7,252,716	6,725,074	6,197,434	5,669,792	5,142,151	4,614,509	4,086,868	3,559,227	3,031,585	2,503,944
23 Two hundred unit scheme (flats)	200	£19,013,333	15,504,617	14,457,498	13,410,379	12,363,261	11,316,142	10,269,022	9,221,903	8,174,784	7,127,666	6,080,547	5,033,427
24 Three hundred unit scheme (flats)	300	£28,520,000	20,134,000	18,656,141	17,178,284	15,700,425	14,222,568	12,744,709	11,266,852	9,788,625	8,300,845	6,815,065	5,329,284
25 Four hundred unit scheme (flats)	400	£38,026,667	15,696,203	13,761,639	11,827,074	9,880,966	7,930,070	5,979,174	4,028,278	2,077,383	124,259	-1,877,082	-3,880,183
26 Six hundred unit scheme (flats)	600	£57,040,000	18,649,762	15,906,817	13,163,872	10,420,927	7,675,377	4,930,760	2,132,143	-648,523	-3,470,095	-6,319,581	-9,169,066
27 Small scale Office	-	£11,408,000	10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£11,408,000	15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£11,408,000	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£11,408,000	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	276,170	263,832	251,496	239,158	226,820	214,483	202,145	189,807	177,470	165,133	152,795
2 Two unit scheme (houses)	2	£619,330	552,747	528,072	503,396	478,722	454,046	429,371	404,696	380,021	355,346	330,671	305,996
3 Two unit scheme (flats)	2	£495,464	234,016	219,793	205,569	191,346	177,122	162,899	148,675	134,452	120,228	106,005	91,781
4 Three unit scheme (houses)	3	£928,995	751,355	717,785	684,216	650,646	617,076	583,507	549,937	516,368	482,798	449,229	415,659
5 Three unit scheme (flats)	3	£530,854	352,277	330,943	309,608	288,272	266,937	245,602	224,266	202,932	181,596	160,261	138,926
6 Four unit scheme (houses)	4	£1,238,660	1,037,475	991,155	944,835	898,514	852,194	805,873	759,553	713,233	666,912	620,592	574,271
7 Four unit scheme (flats)	4	£707,806	497,364	467,304	437,245	407,186	377,127	347,068	317,010	286,951	256,892	226,833	196,774
8 Five unit scheme (houses)	5	£1,548,325	1,252,258	1,196,310	1,140,360	1,084,411	1,028,461	972,511	916,562	860,613	804,664	748,714	692,764
9 Five unit scheme (flats)	5	£884,757	588,871	553,313	517,754	482,195	446,636	411,077	375,519	339,960	304,401	268,843	233,284
10 Seven unit scheme (houses)	7	£2,167,655	1,789,879	1,709,943	1,630,007	1,550,072	1,470,136	1,390,199	1,310,263	1,230,328	1,150,392	1,070,456	990,519
11 Seven unit scheme (flats)	7	£1,238,660	830,203	780,025	729,848	679,671	629,494	579,316	529,139	478,962	428,785	378,608	328,430
12 Ten unit scheme (houses)	10	£3,096,650	2,541,235	2,427,730	2,314,223	2,200,718	2,087,212	1,973,707	1,860,201	1,746,696	1,633,189	1,519,684	1,406,178
13 Ten unit scheme (flats)	10	£1,769,514	1,187,396	1,115,714	1,044,032	972,351	900,669	828,987	757,305	685,624	613,942	542,260	470,578
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,169,284	3,005,851	2,842,418	2,678,986	2,515,554	2,352,121	2,188,688	2,025,257	1,861,824	1,698,391	1,534,959
15 Twenty unit scheme (flats)	20	£2,752,578	2,372,863	2,229,444	2,086,025	1,942,606	1,799,187	1,655,768	1,512,349	1,368,931	1,225,512	1,082,093	938,674
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,228,171	3,016,008	2,803,846	2,591,682	2,379,520	2,167,357	1,955,194	1,743,031	1,530,869	1,318,705	1,106,543
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	5,940,130	5,586,525	5,232,920	4,879,315	4,525,711	4,172,106	3,818,501	3,464,896	3,111,292	2,757,687	2,404,083
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	4,792,556	4,477,741	4,162,926	3,848,112	3,533,297	3,218,482	2,903,667	2,588,852	2,274,037	1,959,222	1,644,408
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	7,596,575	7,168,057	6,739,538	6,311,020	5,882,502	5,453,984	5,025,466	4,596,947	4,168,430	3,739,912	3,311,393
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	5,598,939	5,222,976	4,847,011	4,471,047	4,095,083	3,719,119	3,343,155	2,967,192	2,591,228	2,215,263	1,839,299
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	10,838,720	10,192,440	9,546,160	8,899,880	8,253,599	7,607,319	6,961,038	6,314,758	5,668,478	5,022,198	4,375,917
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	7,780,357	7,252,716	6,725,074	6,197,434	5,669,792	5,142,151	4,614,509	4,086,868	3,559,227	3,031,585	2,503,944
23 Two hundred unit scheme (flats)	200	£20,644,333	15,504,617	14,457,498	13,410,379	12,363,261	11,316,142	10,269,022	9,221,903	8,174,784	7,127,666	6,080,547	5,033,427
24 Three hundred unit scheme (flats)	300	£30,966,499	20,134,000	18,656,141	17,178,284	15,700,425	14,222,568	12,744,709	11,266,852	9,788,625	8,300,845	6,815,065	5,329,284
25 Four hundred unit scheme (flats)	400	£41,288,667	15,696,203	13,761,639	11,827,074	9,880,966	7,930,070	5,979,174	4,028,278	2,077,383	124,259	-1,877,082	-3,880,183
26 Six hundred unit scheme (flats)	600	£61,932,998	18,649,762	15,906,817	13,163,872	10,420,927	7,675,377	4,930,760	2,132,143	-648,523	-3,470,095	-6,319,581	-9,169,066
27 Small scale Office	-	£12,386,600	10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£12,386,600	15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values									
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH			

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,474 psm AH tenure Rented 70% SO 30% Frst Hms 0%

£11,958,400 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£398,613	301,307	287,713	274,119	260,525	246,930	233,336	219,741	206,146	192,552	178,958	165,363
2 Two unit scheme (houses)	2	£597,920	603,022	575,832	548,644	521,455	494,266	467,077	439,888	412,700	385,511	358,321	331,133
3 Two unit scheme (flats)	2	£478,336	263,830	248,116	232,402	216,687	200,974	185,259	169,545	153,831	138,117	122,402	106,689
4 Three unit scheme (houses)	3	£896,880	819,752	782,763	745,773	708,783	671,794	634,805	597,815	560,825	523,836	486,846	449,857
5 Three unit scheme (flats)	3	£512,503	396,998	373,427	349,856	326,285	302,714	279,142	255,571	232,000	208,429	184,858	161,286
6 Four unit scheme (houses)	4	£1,195,840	1,131,851	1,080,812	1,029,772	978,733	927,694	876,655	825,616	774,577	723,538	672,499	621,459
7 Four unit scheme (flats)	4	£683,337	560,370	527,161	493,952	460,743	427,533	394,324	361,115	327,906	294,696	261,487	228,278
8 Five unit scheme (houses)	5	£1,494,800	1,366,253	1,304,604	1,242,955	1,181,305	1,119,656	1,058,007	996,358	934,709	873,060	811,410	749,761
9 Five unit scheme (flats)	5	£854,171	663,406	624,120	584,835	545,550	506,264	466,979	427,693	388,408	349,123	309,837	270,552
10 Seven unit scheme (houses)	7	£2,092,720	1,952,745	1,864,666	1,776,587	1,688,507	1,600,429	1,512,349	1,424,269	1,336,191	1,248,111	1,160,031	1,071,953
11 Seven unit scheme (flats)	7	£1,195,840	936,436	880,948	825,458	769,970	714,481	658,992	603,503	548,014	492,525	437,036	381,548
12 Ten unit scheme (houses)	10	£2,989,600	2,772,497	2,647,428	2,522,359	2,397,291	2,272,223	2,147,154	2,022,085	1,897,016	1,771,947	1,646,878	1,521,810
13 Ten unit scheme (flats)	10	£1,708,343	1,339,158	1,259,888	1,180,618	1,101,348	1,022,079	942,808	863,539	784,269	704,999	625,729	546,460
14 Twenty unit scheme (houses and flats)	20	£3,986,133	3,513,354	3,332,718	3,152,082	2,971,446	2,790,810	2,610,174	2,429,538	2,248,902	2,068,265	1,887,630	1,706,994
15 Twenty unit scheme (flats)	20	£2,675,422	2,079,618	2,520,861	2,362,106	2,203,349	2,044,592	1,885,835	1,727,078	1,568,322	1,409,565	1,250,808	1,092,051
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,986,133	3,685,416	3,450,391	3,215,366	2,980,341	2,745,316	2,510,291	2,275,265	2,040,240	1,805,216	1,570,191	1,335,166
17 Fifty unit scheme (flats - lower density)	50	£6,643,566	6,698,083	6,307,057	5,916,030	5,525,004	5,133,977	4,742,951	4,351,925	3,960,245	3,568,537	3,176,828	2,785,120
18 Fifty unit scheme (flats - higher density)	50	£4,982,667	5,478,226	5,129,128	4,780,030	4,430,931	4,081,833	3,732,735	3,383,636	3,034,538	2,685,440	2,336,341	1,987,243
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,300,978	8,554,118	8,077,723	7,601,328	7,124,932	6,648,537	6,172,142	5,695,747	5,219,351	4,742,955	4,266,561	3,790,165
20 Seventy unit scheme (flats - higher density)	70	£6,975,733	6,439,048	6,021,079	5,603,109	5,185,140	4,767,171	4,349,201	3,931,232	3,513,263	3,095,292	2,677,323	2,259,353
21 One hundred unit scheme (flats - lower density)	100	£13,287,111	12,278,074	11,560,691	10,843,307	10,125,800	9,407,407	8,689,014	7,970,620	7,252,227	6,533,834	5,815,441	5,097,046
22 One hundred unit scheme (flats - higher density)	100	£9,965,333	8,971,302	8,384,114	7,796,925	7,209,736	6,622,548	6,035,359	5,448,171	4,860,982	4,273,793	3,686,605	3,099,416
23 Two hundred unit scheme (flats)	200	£19,930,667	17,901,611	16,734,642	15,567,674	14,400,706	13,233,736	12,066,766	10,899,800	9,732,830	8,565,862	7,398,894	6,231,924
24 Three hundred unit scheme (flats)	300	£29,896,000	23,529,757	21,882,111	20,234,466	18,586,819	16,939,174	15,291,528	13,643,883	11,996,236	10,348,591	8,700,945	7,045,598
25 Four hundred unit scheme (flats)	400	£39,861,333	20,156,534	17,998,954	15,841,373	13,683,792	11,526,212	9,365,079	7,188,456	5,011,834	2,835,211	658,589	1,559,330
26 Six hundred unit scheme (flats)	600	£59,792,000	25,028,234	21,971,769	18,909,615	15,847,463	12,785,310	9,723,157	6,659,166	3,564,191	469,215	-2,662,918	-5,842,610
27 Small scale Office	-	£11,958,400	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£11,958,400	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£11,958,400	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£11,958,400	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	301,307	287,713	274,119	260,525	246,930	233,336	219,741	206,146	192,552	178,958	165,363
2 Two unit scheme (houses)	2	£619,330	603,022	575,832	548,644	521,455	494,266	467,077	439,888	412,700	385,511	358,321	331,133
3 Two unit scheme (flats)	2	£495,464	263,830	248,116	232,402	216,687	200,974	185,259	169,545	153,831	138,117	122,402	106,689
4 Three unit scheme (houses)	3	£928,995	819,752	782,763	745,773	708,783	671,794	634,805	597,815	560,825	523,836	486,846	449,857
5 Three unit scheme (flats)	3	£530,854	396,998	373,427	349,856	326,285	302,714	279,142	255,571	232,000	208,429	184,858	161,286
6 Four unit scheme (houses)	4	£1,238,660	1,131,851	1,080,812	1,029,772	978,733	927,694	876,655	825,616	774,577	723,538	672,499	621,459
7 Four unit scheme (flats)	4	£707,806	560,370	527,161	493,952	460,743	427,533	394,324	361,115	327,906	294,696	261,487	228,278
8 Five unit scheme (houses)	5	£1,548,325	1,366,253	1,304,604	1,242,955	1,181,305	1,119,656	1,058,007	996,358	934,709	873,060	811,410	749,761
9 Five unit scheme (flats)	5	£884,757	663,406	624,120	584,835	545,550	506,264	466,979	427,693	388,408	349,123	309,837	270,552
10 Seven unit scheme (houses)	7	£2,167,888	1,952,745	1,864,666	1,776,587	1,688,507	1,600,429	1,512,349	1,424,269	1,336,191	1,248,111	1,160,031	1,071,953
11 Seven unit scheme (flats)	7	£1,238,660	936,436	880,948	825,458	769,970	714,481	658,992	603,503	548,014	492,525	437,036	381,548
12 Ten unit scheme (houses)	10	£3,096,650	2,772,497	2,647,428	2,522,359	2,397,291	2,272,223	2,147,154	2,022,085	1,897,016	1,771,947	1,646,878	1,521,810
13 Ten unit scheme (flats)	10	£1,769,514	1,339,158	1,259,888	1,180,618	1,101,348	1,022,079	942,808	863,539	784,269	704,999	625,729	546,460
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,513,354	3,332,718	3,152,082	2,971,446	2,790,810	2,610,174	2,429,538	2,248,902	2,068,265	1,887,630	1,706,994
15 Twenty unit scheme (flats)	20	£2,752,578	2,079,618	2,520,861	2,362,106	2,203,349	2,044,592	1,885,835	1,727,078	1,568,322	1,409,565	1,250,808	1,092,051
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,685,416	3,450,391	3,215,366	2,980,341	2,745,316	2,510,291	2,275,265	2,040,240	1,805,216	1,570,191	1,335,166
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	6,698,083	6,307,057	5,916,030	5,525,004	5,133,977	4,742,951	4,351,925	3,960,245	3,568,537	3,176,828	2,785,120
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	5,478,226	5,129,128	4,780,030	4,430,931	4,081,833	3,732,735	3,383,636	3,034,538	2,685,440	2,336,341	1,987,243
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	8,554,118	8,077,723	7,601,328	7,124,932	6,648,537	6,172,142	5,695,747	5,219,351	4,742,955	4,266,561	3,790,165
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	6,439,048	6,021,079	5,603,109	5,185,140	4,767,171	4,349,201	3,931,232	3,513,263	3,095,292	2,677,323	2,259,353
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	12,278,074	11,560,691	10,843,307	10,125,800	9,407,407	8,689,014	7,970,620	7,252,227	6,533,834	5,815,441	5,097,046
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	8,971,302	8,384,114	7,796,925	7,209,736	6,622,548	6,035,359	5,448,171	4,860,982	4,273,793	3,686,605	3,099,416
23 Two hundred unit scheme (flats)	200	£20,644,333	17,901,611	16,734,642	15,567,674	14,400,706	13,233,736	12,066,766	10,899,800	9,732,830	8,565,862	7,398,894	6,231,924
24 Three hundred unit scheme (flats)	300	£30,966,499	23,529,757	21,882,111	20,234,466	18,586,819	16,939,174	15,291,528	13,643,883	11,996,236	10,348,591	8,700,945	7,045,598
25 Four hundred unit scheme (flats)	400	£41,288,665	20,156,534	17,998,954	15,841,373	13,683,792	11,526,212	9,365,079	7,188,456	5,011,834	2,835,211	658,589	1,559,330
26 Six hundred unit scheme (flats)	600	£61,932,998	25,028,234	21,971,769	18,909,615	15,847,463	12,785,310	9,723,157	6,659,166	3,564,191	469,215	-2,662,918	-5,842,610
27 Small scale Office	-	£12,386,600	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418	-10,862,418
28 Medium scale Office	-	£12,386,600	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522	-15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values									
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH
1 One unit scheme (houses)	1	£175,858	3									

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,818 psm AH tenure Rented 70% SO 30% Frst Hms 0%

£12,508,800 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£416,960	326,445	311,594	296,742	281,891	267,039	252,188	237,338	222,486	207,635	192,783	177,932
2 Two unit scheme (houses)	2	£625,440	653,296	623,594	593,891	564,188	534,485	504,783	475,080	445,378	415,676	385,973	356,270
3 Two unit scheme (flats)	2	£500,352	293,644	276,439	259,234	242,029	224,824	207,620	190,415	173,210	156,005	138,800	121,595
4 Three unit scheme (houses)	3	£938,160	888,148	847,739	807,330	766,920	726,511	686,102	645,692	605,284	564,874	524,464	484,056
5 Three unit scheme (flats)	3	£536,091	441,720	415,912	390,105	364,297	338,490	312,683	286,876	261,069	235,261	209,454	183,647
6 Four unit scheme (houses)	4	£1,250,880	1,226,227	1,170,468	1,114,710	1,058,952	1,003,195	947,437	891,679	835,921	780,162	724,404	668,647
7 Four unit scheme (flats)	4	£714,789	623,377	587,017	550,657	514,298	477,938	441,579	405,220	368,859	332,500	296,140	259,781
8 Five unit scheme (houses)	5	£1,563,600	1,480,247	1,412,899	1,345,550	1,278,201	1,210,852	1,143,503	1,076,154	1,008,805	941,457	874,108	806,759
9 Five unit scheme (flats)	5	£893,486	737,941	694,928	651,916	608,905	565,892	522,880	479,867	436,855	393,844	350,831	307,819
10 Seven unit scheme (houses)	7	£2,189,040	2,115,611	2,019,389	1,923,166	1,826,944	1,730,721	1,634,499	1,538,275	1,442,053	1,345,830	1,249,608	1,153,385
11 Seven unit scheme (flats)	7	£1,250,880	1,042,669	981,869	921,069	860,268	799,468	738,667	677,866	617,066	556,265	495,464	434,664
12 Ten unit scheme (houses)	10	£3,127,200	3,003,760	2,867,127	2,730,496	2,593,864	2,457,232	2,320,600	2,183,969	2,047,337	1,910,704	1,774,073	1,637,441
13 Ten unit scheme (flats)	10	£1,786,971	1,490,920	1,404,062	1,317,204	1,230,346	1,143,489	1,056,630	969,772	882,914	796,057	709,199	622,340
14 Twenty unit scheme (houses and flats)	20	£4,169,600	3,857,424	3,659,585	3,461,745	3,263,906	3,066,067	2,868,226	2,670,387	2,472,548	2,274,708	2,076,869	1,879,029
15 Twenty unit scheme (flats)	20	£2,779,733	2,986,374	2,812,280	2,638,185	2,464,091	2,289,997	2,115,902	1,941,807	1,767,713	1,593,618	1,419,524	1,245,430
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,169,600	4,140,964	3,883,681	3,626,399	3,369,117	3,111,832	2,854,548	2,597,264	2,340,000	2,082,716	1,825,432	1,568,148
17 Fifty unit scheme (flats - lower density)	50	£6,949,333	7,453,639	7,024,834	6,596,031	6,167,227	5,738,422	5,309,618	4,880,814	4,452,010	4,023,205	3,594,402	3,165,598
18 Fifty unit scheme (flats - higher density)	50	£5,212,000	6,162,024	5,779,504	5,396,982	5,013,751	4,630,369	4,246,987	3,863,605	3,480,223	3,096,842	2,713,460	2,330,078
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,729,067	9,511,662	8,987,390	8,463,117	7,938,844	7,414,572	6,890,299	6,366,027	5,841,755	5,317,482	4,793,210	4,268,937
20 Seventy unit scheme (flats - higher density)	70	£7,296,800	7,279,158	6,819,182	6,359,207	5,899,233	5,439,257	4,979,283	4,519,308	4,059,333	3,599,358	3,139,383	2,679,409
21 One hundred unit scheme (flats - lower density)	100	£13,898,667	13,707,962	12,919,085	12,130,207	11,341,329	10,552,452	9,763,574	8,974,697	8,185,819	7,396,941	6,608,064	5,819,177
22 One hundred unit scheme (flats - higher density)	100	£10,424,000	10,162,247	9,515,510	8,868,775	8,222,039	7,575,303	6,928,567	6,281,832	5,635,096	4,988,360	4,341,624	3,694,889
23 Two hundred unit scheme (flats)	200	£20,848,000	20,298,605	19,011,787	17,724,969	16,438,150	15,151,332	13,864,513	12,577,695	11,290,877	10,004,058	8,717,240	7,430,421
24 Three hundred unit scheme (flats)	300	£31,272,000	26,925,514	25,108,081	23,290,647	21,473,214	19,655,780	17,838,346	16,020,912	14,203,479	12,386,045	10,568,612	8,751,178
25 Four hundred unit scheme (flats)	400	£41,696,000	24,616,865	22,236,267	19,855,671	17,475,074	15,094,476	12,713,879	10,333,282	7,952,684	5,572,086	3,191,488	739,235
26 Six hundred unit scheme (flats)	600	£62,544,000	31,339,127	27,984,460	24,629,793	21,273,999	17,919,299	14,564,599	11,209,899	7,855,199	4,500,499	1,145,799	-2,522,343
27 Small scale Office	-	£12,508,800	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,508,800	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,508,800	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,508,800	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	326,445	311,594	296,742	281,891	267,039	252,188	237,338	222,486	207,635	192,783	177,932
2 Two unit scheme (houses)	2	£619,330	653,296	623,594	593,891	564,188	534,485	504,783	475,080	445,378	415,676	385,973	356,270
3 Two unit scheme (flats)	2	£495,464	293,644	276,439	259,234	242,029	224,824	207,620	190,415	173,210	156,005	138,800	121,595
4 Three unit scheme (houses)	3	£928,995	888,148	847,739	807,330	766,920	726,511	686,102	645,692	605,284	564,874	524,464	484,056
5 Three unit scheme (flats)	3	£530,854	441,720	415,912	390,105	364,297	338,490	312,683	286,876	261,069	235,261	209,454	183,647
6 Four unit scheme (houses)	4	£1,238,660	1,226,227	1,170,468	1,114,710	1,058,952	1,003,195	947,437	891,679	835,921	780,162	724,404	668,647
7 Four unit scheme (flats)	4	£707,806	623,377	587,017	550,657	514,298	477,938	441,579	405,220	368,859	332,500	296,140	259,781
8 Five unit scheme (houses)	5	£1,548,325	1,480,247	1,412,899	1,345,550	1,278,201	1,210,852	1,143,503	1,076,154	1,008,805	941,457	874,108	806,759
9 Five unit scheme (flats)	5	£884,757	737,941	694,928	651,916	608,905	565,892	522,880	479,867	436,855	393,844	350,831	307,819
10 Seven unit scheme (houses)	7	£2,167,655	2,115,611	2,019,389	1,923,166	1,826,944	1,730,721	1,634,499	1,538,275	1,442,053	1,345,830	1,249,608	1,153,385
11 Seven unit scheme (flats)	7	£1,238,660	1,042,669	981,869	921,069	860,268	799,468	738,667	677,866	617,066	556,265	495,464	434,664
12 Ten unit scheme (houses)	10	£3,096,650	3,003,760	2,867,127	2,730,496	2,593,864	2,457,232	2,320,600	2,183,969	2,047,337	1,910,704	1,774,073	1,637,441
13 Ten unit scheme (flats)	10	£1,769,514	1,490,920	1,404,062	1,317,204	1,230,346	1,143,489	1,056,630	969,772	882,914	796,057	709,199	622,340
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,857,424	3,659,585	3,461,745	3,263,906	3,066,067	2,868,226	2,670,387	2,472,548	2,274,708	2,076,869	1,879,029
15 Twenty unit scheme (flats)	20	£2,752,578	2,986,374	2,812,280	2,638,185	2,464,091	2,289,997	2,115,902	1,941,807	1,767,713	1,593,618	1,419,524	1,245,430
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,140,964	3,883,681	3,626,399	3,369,117	3,111,832	2,854,548	2,597,264	2,340,000	2,082,716	1,825,432	1,568,148
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	7,453,639	7,024,834	6,596,031	6,167,227	5,738,422	5,309,618	4,880,814	4,452,010	4,023,205	3,594,402	3,165,598
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,162,024	5,779,504	5,396,982	5,013,751	4,630,369	4,246,987	3,863,605	3,480,223	3,096,842	2,713,460	2,330,078
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	9,511,662	8,987,390	8,463,117	7,938,844	7,414,572	6,890,299	6,366,027	5,841,755	5,317,482	4,793,210	4,268,937
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	7,279,158	6,819,182	6,359,207	5,899,233	5,439,257	4,979,283	4,519,308	4,059,333	3,599,358	3,139,383	2,679,409
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	13,707,962	12,919,085	12,130,207	11,341,329	10,552,452	9,763,574	8,974,697	8,185,819	7,396,941	6,608,064	5,819,177
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	10,162,247	9,515,510	8,868,775	8,222,039	7,575,303	6,928,567	6,281,832	5,635,096	4,988,360	4,341,624	3,694,889
23 Two hundred unit scheme (flats)	200	£20,644,333	20,298,605	19,011,787	17,724,969	16,438,150	15,151,332	13,864,513	12,577,695	11,290,877	10,004,058	8,717,240	7,430,421
24 Three hundred unit scheme (flats)	300	£30,966,499	26,925,514	25,108,081	23,290,647	21,473,214	19,655,780	17,838,346	16,020,912	14,203,479	12,386,045	10,568,612	8,751,178
25 Four hundred unit scheme (flats)	400	£41,288,665	24,616,865	22,236,267	19,855,671	17,475,074	15,094,476	12,713,879	10,333,282	7,952,684	5,572,086	3,191,488	739,235
26 Six hundred unit scheme (flats)	600	£61,932,998	31,339,127	27,984,460	24,629,793	21,273,999	17,919,299	14,564,599	11,209,899	7,855,199	4,500,499	1,145,799	-2,522,343
27 Small scale Office	-	£12,386,600	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,386,600	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values									
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH
1 One unit scheme (houses)	1	£175,858	326,445	311,594	296,742	281,891						

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,162 psm

£13,059,200 PER HA

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£435,307	351,582	335,474	319,366	303,258	287,149	271,041	254,933	238,825	222,717	206,609	190,501
2 Two unit scheme (houses)	2	£652,960	703,571	671,354	639,138	606,921	574,705	542,489	510,273	478,056	445,840	413,623	381,407
3 Two unit scheme (flats)	2	£522,368	323,458	304,762	286,067	267,371	248,675	229,980	211,284	192,589	173,893	155,198	136,503
4 Three unit scheme (houses)	3	£979,440	956,545	912,716	868,887	825,058	781,228	737,399	693,570	649,741	605,912	562,083	518,254
5 Three unit scheme (flats)	3	£559,680	486,441	458,397	430,354	402,311	374,267	346,224	318,180	290,137	262,094	234,050	206,007
6 Four unit scheme (houses)	4	£1,305,920	1,320,602	1,260,126	1,199,649	1,139,171	1,078,695	1,018,218	957,742	897,265	836,788	776,311	715,835
7 Four unit scheme (flats)	4	£746,240	686,384	646,873	607,364	567,854	528,343	488,834	449,324	409,814	370,304	330,794	291,285
8 Five unit scheme (houses)	5	£1,632,400	1,594,242	1,521,194	1,448,144	1,375,096	1,302,048	1,228,999	1,155,950	1,082,902	1,009,853	936,804	863,756
9 Five unit scheme (flats)	5	£932,800	812,476	765,737	718,998	672,259	625,520	578,781	532,042	485,304	438,565	391,826	345,087
10 Seven unit scheme (houses)	7	£2,285,360	2,278,477	2,174,111	2,069,746	1,965,379	1,861,014	1,756,648	1,652,282	1,547,916	1,443,551	1,339,184	1,234,819
11 Seven unit scheme (flats)	7	£1,305,920	1,148,903	1,082,791	1,016,679	950,566	884,454	818,342	752,230	686,118	620,006	553,893	487,781
12 Ten unit scheme (houses)	10	£3,264,800	3,235,022	3,086,827	2,938,632	2,790,437	2,642,242	2,494,047	2,345,852	2,197,657	2,049,462	1,901,267	1,753,072
13 Ten unit scheme (flats)	10	£1,865,600	1,642,682	1,548,236	1,453,790	1,359,344	1,264,898	1,170,452	1,076,006	981,560	887,114	792,668	698,222
14 Twenty unit scheme (houses and flats)	20	£4,353,067	4,201,494	3,986,452	3,771,409	3,556,366	3,341,323	3,126,279	2,911,236	2,696,193	2,481,151	2,266,108	2,051,065
15 Twenty unit scheme (flats)	20	£2,902,044	3,293,130	3,103,698	2,914,265	2,724,833	2,535,401	2,345,969	2,156,536	1,967,104	1,777,672	1,588,240	1,398,807
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,353,067	4,594,298	4,314,348	4,034,399	3,754,450	3,474,501	3,194,551	2,914,603	2,634,653	2,354,703	2,074,753	1,794,803
17 Fifty unit scheme (flats - lower density)	50	£7,255,111	8,209,195	7,742,613	7,276,031	6,809,449	6,342,867	5,876,285	5,409,704	4,943,121	4,476,540	4,009,957	3,543,375
18 Fifty unit scheme (flats - higher density)	50	£5,441,333	6,841,829	6,425,318	6,008,806	5,592,295	5,175,783	4,759,271	4,342,759	3,925,909	3,508,244	3,090,579	2,672,914
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,157,156	10,831,690	10,259,541	9,687,391	9,115,241	8,543,091	7,970,941	7,398,792	6,826,643	6,254,493	5,682,343	5,110,193
20 Seventy unit scheme (flats - higher density)	70	£7,617,867	8,119,266	7,617,286	7,115,306	6,613,326	6,111,345	5,609,365	5,107,384	4,605,404	4,103,424	3,601,444	3,099,463
21 One hundred unit scheme (flats - lower density)	100	£14,510,222	15,214,717	14,354,345	13,493,973	12,633,602	11,773,230	10,912,858	10,052,486	9,192,114	8,331,742	7,471,370	6,610,998
22 One hundred unit scheme (flats - higher density)	100	£10,882,667	11,346,682	10,642,171	9,937,659	9,233,148	8,528,637	7,824,126	7,119,615	6,415,104	5,710,593	5,006,082	4,301,571
23 Two hundred unit scheme (flats)	200	£21,765,333	22,777,917	21,374,678	19,971,438	18,568,200	17,164,961	15,761,722	14,358,483	12,955,244	11,552,005	10,148,766	8,745,527
24 Three hundred unit scheme (flats)	300	£32,648,000	30,321,272	28,334,051	26,346,829	24,359,608	22,372,386	20,385,164	18,397,943	16,410,721	14,423,500	12,436,278	10,449,056
25 Four hundred unit scheme (flats)	400	£43,530,667	29,141,415	26,553,242	23,959,085	21,355,472	18,751,858	16,148,244	13,544,630	10,941,016	8,337,403	5,714,959	3,086,882
26 Six hundred unit scheme (flats)	600	£65,296,000	37,820,611	34,150,400	30,480,188	26,809,976	23,139,765	19,469,553	15,771,832	12,071,263	8,370,695	4,663,585	921,892
27 Small scale Office	-	£13,059,200	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	-	£13,059,200	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522
29 Industrial Scheme new build (50% plot ratio)	-	£13,059,200	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£13,059,200	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	351,582	335,474	319,366	303,258	287,149	271,041	254,933	238,825	222,717	206,609	190,501
2 Two unit scheme (houses)	2	£619,330	703,571	671,354	639,138	606,921	574,705	542,489	510,273	478,056	445,840	413,623	381,407
3 Two unit scheme (flats)	2	£495,464	323,458	304,762	286,067	267,371	248,675	229,980	211,284	192,589	173,893	155,198	136,503
4 Three unit scheme (houses)	3	£928,995	956,545	912,716	868,887	825,058	781,228	737,399	693,570	649,741	605,912	562,083	518,254
5 Three unit scheme (flats)	3	£530,854	486,441	458,397	430,354	402,311	374,267	346,224	318,180	290,137	262,094	234,050	206,007
6 Four unit scheme (houses)	4	£1,320,660	1,320,602	1,260,126	1,199,649	1,139,171	1,078,695	1,018,218	957,742	897,265	836,788	776,311	715,835
7 Four unit scheme (flats)	4	£707,806	686,384	646,873	607,364	567,854	528,343	488,834	449,324	409,814	370,304	330,794	291,285
8 Five unit scheme (houses)	5	£1,548,325	1,594,242	1,521,194	1,448,144	1,375,096	1,302,048	1,228,999	1,155,950	1,082,902	1,009,853	936,804	863,756
9 Five unit scheme (flats)	5	£884,757	812,476	765,737	718,998	672,259	625,520	578,781	532,042	485,304	438,565	391,826	345,087
10 Seven unit scheme (houses)	7	£2,167,655	2,278,477	2,174,111	2,069,746	1,965,379	1,861,014	1,756,648	1,652,282	1,547,916	1,443,551	1,339,184	1,234,819
11 Seven unit scheme (flats)	7	£1,238,660	1,148,903	1,082,791	1,016,679	950,566	884,454	818,342	752,230	686,118	620,006	553,893	487,781
12 Ten unit scheme (houses)	10	£3,096,650	3,235,022	3,086,827	2,938,632	2,790,437	2,642,242	2,494,047	2,345,852	2,197,657	2,049,462	1,901,267	1,753,072
13 Ten unit scheme (flats)	10	£1,769,514	1,642,682	1,548,236	1,453,790	1,359,344	1,264,898	1,170,452	1,076,006	981,560	887,114	792,668	698,222
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,201,494	3,986,452	3,771,409	3,556,366	3,341,323	3,126,279	2,911,236	2,696,193	2,481,151	2,266,108	2,051,065
15 Twenty unit scheme (flats)	20	£2,752,578	3,293,130	3,103,698	2,914,265	2,724,833	2,535,401	2,345,969	2,156,536	1,967,104	1,777,672	1,588,240	1,398,807
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,594,298	4,314,348	4,034,399	3,754,450	3,474,501	3,194,551	2,914,603	2,634,653	2,354,703	2,074,753	1,794,803
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,209,195	7,742,613	7,276,031	6,809,449	6,342,867	5,876,285	5,409,704	4,943,121	4,476,540	4,009,957	3,543,375
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,841,829	6,425,318	6,008,806	5,592,295	5,175,783	4,759,271	4,342,759	3,925,909	3,508,244	3,090,579	2,672,914
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	10,831,690	10,259,541	9,687,391	9,115,241	8,543,091	7,970,941	7,398,792	6,826,643	6,254,493	5,682,343	5,110,193
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,119,266	7,617,286	7,115,306	6,613,326	6,111,345	5,609,365	5,107,384	4,605,404	4,103,424	3,601,444	3,099,463
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	15,214,717	14,354,345	13,493,973	12,633,602	11,773,230	10,912,858	10,052,486	9,192,114	8,331,742	7,471,370	6,610,998
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	11,346,682	10,642,171	9,937,659	9,233,148	8,528,637	7,824,126	7,119,615	6,415,104	5,710,593	5,006,082	4,301,571
23 Two hundred unit scheme (flats)	200	£20,644,333	22,777,917	21,374,678	19,971,438	18,568,200	17,164,961	15,761,722	14,358,483	12,955,244	11,552,005	10,148,766	8,745,527
24 Three hundred unit scheme (flats)	300	£30,966,499	30,321,272	28,334,051	26,346,829	24,359,608	22,372,386	20,385,164	18,397,943	16,410,721	14,423,500	12,436,278	10,449,056
25 Four hundred unit scheme (flats)	400	£41,288,665	29,141,415	26,553,242	23,959,085	21,355,472	18,751,858	16,148,244	13,544,630	10,941,016	8,337,403	5,714,959	3,086,882
26 Six hundred unit scheme (flats)	600	£61,932,998	37,820,611	34,150,400	30,480,188	26,809,976	23,139,765	19,469,553	15,771,832	12,071,263	8,370,695	4,663,585	921,892
27 Small scale Office	-	£12,386,600	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	-	£12,386,600	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV
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RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,506 psm

£13,609,600 PER HA

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£453,653	368,640	351,679	334,718	317,757	300,797	283,835	266,874	249,913	232,952	215,991	199,030
2 Two unit scheme (houses)	2	£680,480	737,687	703,765	669,842	635,920	601,998	568,076	534,154	500,232	466,310	432,387	398,465
3 Two unit scheme (flats)	2	£544,384	341,999	322,376	302,754	283,131	263,508	243,886	224,263	204,641	185,018	165,396	145,773
4 Three unit scheme (houses)	3	£1,020,720	1,002,960	956,810	910,660	864,510	818,360	772,210	726,061	679,911	633,761	587,611	541,461
5 Three unit scheme (flats)	3	£583,269	514,251	484,818	455,385	425,952	396,519	367,086	337,653	308,220	278,787	249,354	219,921
6 Four unit scheme (houses)	4	£1,360,960	1,384,646	1,320,967	1,257,289	1,193,610	1,129,931	1,066,251	1,002,572	938,893	875,214	811,535	747,856
7 Four unit scheme (flats)	4	£777,691	725,567	684,097	642,629	601,160	559,690	518,221	476,753	435,283	393,814	352,345	310,876
8 Five unit scheme (houses)	5	£1,701,200	1,671,600	1,594,683	1,517,767	1,440,850	1,363,934	1,287,017	1,210,100	1,133,184	1,056,267	979,351	902,435
9 Five unit scheme (flats)	5	£972,114	858,828	809,771	760,715	711,658	662,602	613,545	564,489	515,432	466,376	417,319	368,263
10 Seven unit scheme (houses)	7	£2,381,680	2,388,998	2,279,107	2,169,215	2,059,323	1,949,431	1,839,539	1,729,648	1,619,755	1,509,863	1,399,971	1,290,079
11 Seven unit scheme (flats)	7	£1,360,960	1,214,401	1,145,013	1,075,626	1,006,239	936,852	867,465	798,078	728,691	659,303	589,917	520,529
12 Ten unit scheme (houses)	10	£3,402,400	3,391,958	3,235,916	3,079,875	2,923,833	2,767,791	2,611,749	2,455,707	2,299,665	2,143,624	1,987,582	1,831,540
13 Ten unit scheme (flats)	10	£1,944,229	1,736,250	1,637,125	1,538,000	1,438,875	1,339,750	1,240,625	1,141,500	1,042,375	943,250	844,125	745,000
14 Twenty unit scheme (houses and flats)	20	£4,536,533	4,423,271	4,197,139	3,971,007	3,744,876	3,518,744	3,292,612	3,066,479	2,840,348	2,614,216	2,388,084	2,161,952
15 Twenty unit scheme (flats)	20	£3,024,356	3,480,593	3,281,787	3,082,982	2,884,177	2,685,372	2,486,566	2,287,761	2,088,955	1,890,149	1,691,344	1,492,538
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,536,533	4,871,336	4,577,535	4,283,734	3,989,933	3,696,131	3,402,329	3,108,527	2,814,725	2,520,923	2,227,121	1,933,319
17 Fifty unit scheme (flats - lower density)	50	£7,560,889	8,690,198	8,200,530	7,710,861	7,221,193	6,731,525	6,241,856	5,752,188	5,262,520	4,772,852	4,283,184	3,793,516
18 Fifty unit scheme (flats - higher density)	50	£5,670,667	7,260,017	6,823,560	6,387,102	5,950,645	5,514,187	5,077,730	4,641,273	4,204,816	3,768,359	3,330,567	2,892,862
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,588,424	11,378,910	10,779,399	10,179,888	9,580,378	8,980,868	8,381,357	7,781,846	7,182,335	6,582,825	5,983,314	5,383,803
20 Seventy unit scheme (flats - higher density)	70	£7,938,933	8,618,334	8,092,349	7,566,364	7,040,377	6,514,392	5,988,406	5,462,420	4,936,435	4,410,449	3,884,463	3,358,477
21 One hundred unit scheme (flats - lower density)	100	£15,121,778	16,045,743	15,142,752	14,239,761	13,336,771	12,433,779	11,530,789	10,627,798	9,724,808	8,821,817	7,918,827	7,015,836
22 One hundred unit scheme (flats - higher density)	100	£11,341,333	12,039,404	11,301,191	10,562,977	9,824,764	9,086,550	8,348,336	7,608,398	6,868,261	6,128,124	5,387,986	4,647,849
23 Two hundred unit scheme (flats)	200	£22,682,667	24,098,282	22,627,711	21,157,141	19,686,570	18,215,999	16,745,428	15,274,857	13,804,286	12,333,715	10,863,144	9,392,573
24 Three hundred unit scheme (flats)	300	£34,024,000	32,195,836	30,117,724	28,039,610	25,957,908	23,876,001	21,794,093	19,712,185	17,630,277	15,548,369	13,466,461	11,384,553
25 Four hundred unit scheme (flats)	400	£45,365,333	31,528,511	28,820,825	26,113,139	23,398,855	20,674,855	17,950,855	15,226,855	12,502,855	9,778,855	7,054,855	4,330,855
26 Six hundred unit scheme (flats)	600	£68,048,000	41,029,523	37,195,309	33,361,097	29,526,883	25,692,670	21,858,457	18,024,244	14,190,030	10,355,817	6,521,604	2,687,391
27 Small scale Office	-	£13,609,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£13,609,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£13,609,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£13,609,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	368,640	351,679	334,718	317,757	300,797	283,835	266,874	249,913	232,952	215,991	199,030
2 Two unit scheme (houses)	2	£619,330	737,687	703,765	669,842	635,920	601,998	568,076	534,154	500,232	466,310	432,387	398,465
3 Two unit scheme (flats)	2	£495,464	341,999	322,376	302,754	283,131	263,508	243,886	224,263	204,641	185,018	165,396	145,773
4 Three unit scheme (houses)	3	£928,995	1,002,960	956,810	910,660	864,510	818,360	772,210	726,061	679,911	633,761	587,611	541,461
5 Three unit scheme (flats)	3	£530,854	514,251	484,818	455,385	425,952	396,519	367,086	337,653	308,220	278,787	249,354	219,921
6 Four unit scheme (houses)	4	£1,238,660	1,384,646	1,320,967	1,257,289	1,193,610	1,129,931	1,066,251	1,002,572	938,893	875,214	811,535	747,856
7 Four unit scheme (flats)	4	£707,806	725,567	684,097	642,629	601,160	559,690	518,221	476,753	435,283	393,814	352,345	310,876
8 Five unit scheme (houses)	5	£1,548,325	1,671,600	1,594,683	1,517,767	1,440,850	1,363,934	1,287,017	1,210,100	1,133,184	1,056,267	979,351	902,435
9 Five unit scheme (flats)	5	£884,757	858,828	809,771	760,715	711,658	662,602	613,545	564,489	515,432	466,376	417,319	368,263
10 Seven unit scheme (houses)	7	£2,167,655	2,388,998	2,279,107	2,169,215	2,059,323	1,949,431	1,839,539	1,729,648	1,619,755	1,509,863	1,399,971	1,290,079
11 Seven unit scheme (flats)	7	£1,238,660	1,214,401	1,145,013	1,075,626	1,006,239	936,852	867,465	798,078	728,691	659,303	589,917	520,529
12 Ten unit scheme (houses)	10	£3,096,650	3,391,958	3,235,916	3,079,875	2,923,833	2,767,791	2,611,749	2,455,707	2,299,665	2,143,624	1,987,582	1,831,540
13 Ten unit scheme (flats)	10	£1,769,514	1,736,250	1,637,125	1,538,000	1,438,875	1,339,750	1,240,625	1,141,500	1,042,375	943,250	844,125	745,000
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,423,271	4,197,139	3,971,007	3,744,876	3,518,744	3,292,612	3,066,479	2,840,348	2,614,216	2,388,084	2,161,952
15 Twenty unit scheme (flats)	20	£2,752,578	3,480,593	3,281,787	3,082,982	2,884,177	2,685,372	2,486,566	2,287,761	2,088,955	1,890,149	1,691,344	1,492,538
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,871,336	4,577,535	4,283,734	3,989,933	3,696,131	3,402,329	3,108,527	2,814,725	2,520,923	2,227,121	1,933,319
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,690,198	8,200,530	7,710,861	7,221,193	6,731,525	6,241,856	5,752,188	5,262,520	4,772,852	4,283,184	3,793,516
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,260,017	6,823,560	6,387,102	5,950,645	5,514,187	5,077,730	4,641,273	4,204,816	3,768,359	3,330,567	2,892,862
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	11,378,910	10,779,399	10,179,888	9,580,378	8,980,868	8,381,357	7,781,846	7,182,335	6,582,825	5,983,314	5,383,803
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,618,334	8,092,349	7,566,364	7,040,377	6,514,392	5,988,406	5,462,420	4,936,435	4,410,449	3,884,463	3,358,477
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	16,045,743	15,142,752	14,239,761	13,336,771	12,433,779	11,530,789	10,627,798	9,724,808	8,821,817	7,918,827	7,015,836
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	12,039,404	11,301,191	10,562,977	9,824,764	9,086,550	8,348,336	7,608,398	6,868,261	6,128,124	5,387,986	4,647,849
23 Two hundred unit scheme (flats)	200	£20,644,333	24,098,282	22,627,711	21,157,141	19,686,570	18,215,999	16,745,428	15,274,857	13,804,286	12,333,715	10,863,144	9,392,573
24 Three hundred unit scheme (flats)	300	£30,966,499	32,195,836	30,117,724	28,039,610	25,957,908	23,876,001	21,794,093	19,712,185	17,630,277	15,548,369	13,466,461	11,384,553
25 Four hundred unit scheme (flats)	400	£41,288,665	31,528,511	28,820,825	26,113,139	23,398,855	20,674,855	17,950,855	15,226,855	12,502,855	9,778,855	7,054,855	4,330,855
26 Six hundred unit scheme (flats)	600	£61,932,998	41,029,523	37,195,309	33,361,097	29,526,883	25,692,670	21,858,457	18,024,244	14,190,030	10,355,817	6,521,604	2,687,391
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753 PER HA

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,850 psm

£14,160,000 PER HA

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£472,000	393,777	375,560	357,342	339,124	320,906	302,687	284,470	266,252	248,034	229,816	211,598
2 Two unit scheme (houses)	2	£708,000	787,961	751,526	715,090	678,653	642,218	605,782	569,347	532,910	496,475	460,039	423,603
3 Two unit scheme (flats)	2	£566,400	371,813	350,699	329,586	308,472	287,358	266,246	245,133	224,020	202,907	181,793	160,680
4 Three unit scheme (houses)	3	£1,062,000	1,071,356	1,021,786	972,217	922,647	873,077	823,508	773,938	724,368	674,799	625,228	575,659
5 Three unit scheme (flats)	3	£606,857	558,973	527,303	495,633	463,963	432,293	400,623	368,953	337,283	305,613	273,944	242,273
6 Four unit scheme (houses)	4	£1,416,000	1,479,022	1,410,624	1,342,226	1,273,829	1,205,431	1,137,034	1,068,635	1,000,237	931,840	863,442	795,044
7 Four unit scheme (flats)	4	£809,143	788,574	743,954	699,335	654,715	610,096	565,476	520,857	476,237	431,619	386,999	342,380
8 Five unit scheme (houses)	5	£1,770,000	1,785,594	1,702,977	1,620,361	1,537,745	1,455,129	1,372,513	1,289,896	1,207,280	1,124,664	1,042,048	959,432
9 Five unit scheme (flats)	5	£1,011,429	933,363	880,580	827,796	775,013	722,229	669,446	616,663	563,880	511,097	458,314	405,530
10 Seven unit scheme (houses)	7	£2,478,000	2,551,864	2,433,829	2,315,794	2,197,758	2,079,724	1,961,689	1,843,654	1,725,618	1,607,583	1,489,548	1,371,513
11 Seven unit scheme (flats)	7	£1,416,000	1,320,634	1,245,935	1,171,236	1,096,537	1,021,839	947,140	872,441	797,743	723,044	648,345	573,646
12 Ten unit scheme (houses)	10	£3,540,000	3,623,221	3,455,616	3,288,011	3,120,406	2,952,801	2,785,196	2,617,591	2,449,987	2,282,381	2,114,776	1,947,172
13 Ten unit scheme (flats)	10	£2,022,857	1,888,012	1,781,299	1,674,587	1,567,874	1,461,162	1,354,449	1,247,736	1,141,024	1,034,311	927,599	820,886
14 Twenty unit scheme (houses and flats)	20	£4,720,000	4,767,341	4,524,005	4,280,670	4,037,335	3,794,000	3,550,665	3,307,329	3,063,994	2,820,658	2,577,323	2,333,988
15 Twenty unit scheme (flats)	20	£3,146,667	3,787,349	3,573,205	3,359,062	3,144,919	2,930,776	2,716,633	2,502,490	2,288,346	2,074,203	1,860,059	1,645,917
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,720,000	5,324,670	5,008,202	4,691,734	4,375,267	4,058,798	3,742,330	3,425,862	3,109,395	2,792,927	2,476,459	2,159,992
17 Fifty unit scheme (flats - lower density)	50	£7,866,667	9,445,755	8,918,308	8,390,862	7,863,415	7,335,970	6,808,523	6,281,077	5,753,630	5,226,184	4,698,738	4,171,292
18 Fifty unit scheme (flats - higher density)	50	£5,900,000	7,939,822	7,469,374	6,998,927	6,528,479	6,058,032	5,587,584	5,117,137	4,646,689	4,176,241	3,705,793	3,235,346
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,013,333	12,336,453	11,689,066	11,041,678	10,394,290	9,746,903	9,099,515	8,452,126	7,804,739	7,157,351	6,509,963	5,862,575
20 Seventy unit scheme (flats - higher density)	70	£8,260,000	9,458,444	8,890,452	8,322,462	7,754,470	7,186,479	6,618,488	6,050,496	5,482,506	4,914,514	4,346,523	3,778,532
21 One hundred unit scheme (flats - lower density)	100	£15,733,333	17,475,631	16,501,146	15,526,661	14,552,175	13,577,690	12,603,205	11,628,721	10,654,235	9,679,750	8,705,265	7,730,780
22 One hundred unit scheme (flats - higher density)	100	£11,800,000	13,220,133	12,422,883	11,625,633	10,828,383	10,031,133	9,233,883	8,436,634	7,639,383	6,842,134	6,044,883	5,247,321
23 Two hundred unit scheme (flats)	200	£23,600,000	26,474,660	24,885,271	23,295,881	21,706,491	20,117,101	18,527,711	16,938,322	15,348,932	13,759,542	12,169,152	10,573,038
24 Three hundred unit scheme (flats)	300	£35,400,000	35,562,307	33,319,344	31,076,382	28,833,418	26,590,456	24,347,494	22,104,532	19,861,570	17,618,608	15,375,646	13,132,684
25 Four hundred unit scheme (flats)	400	£47,200,000	35,942,708	33,014,312	30,085,917	27,157,522	24,229,127	21,300,732	18,372,337	15,443,942	12,515,547	9,587,152	6,658,757
26 Six hundred unit scheme (flats)	600	£70,800,000	47,307,797	43,182,030	39,049,901	34,917,772	30,785,643	26,653,514	22,521,385	18,389,256	14,257,127	10,125,000	6,000,000
27 Small scale Office	-	£14,160,000	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£14,160,000	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£14,160,000	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,160,000	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	393,777	375,560	357,342	339,124	320,906	302,687	284,470	266,252	248,034	229,816	211,598
2 Two unit scheme (houses)	2	£619,330	787,961	751,526	715,090	678,653	642,218	605,782	569,347	532,910	496,475	460,039	423,603
3 Two unit scheme (flats)	2	£495,464	371,813	350,699	329,586	308,472	287,358	266,246	245,133	224,020	202,907	181,793	160,680
4 Three unit scheme (houses)	3	£928,995	1,071,356	1,021,786	972,217	922,647	873,077	823,508	773,938	724,368	674,799	625,228	575,659
5 Three unit scheme (flats)	3	£530,854	558,973	527,303	495,633	463,963	432,293	400,623	368,953	337,283	305,613	273,944	242,273
6 Four unit scheme (houses)	4	£1,238,660	1,479,022	1,410,624	1,342,226	1,273,829	1,205,431	1,137,034	1,068,635	1,000,237	931,840	863,442	795,044
7 Four unit scheme (flats)	4	£707,806	788,574	743,954	699,335	654,715	610,096	565,476	520,857	476,237	431,619	386,999	342,380
8 Five unit scheme (houses)	5	£1,548,325	1,785,594	1,702,977	1,620,361	1,537,745	1,455,129	1,372,513	1,289,896	1,207,280	1,124,664	1,042,048	959,432
9 Five unit scheme (flats)	5	£884,757	933,363	880,580	827,796	775,013	722,229	669,446	616,663	563,880	511,097	458,314	405,530
10 Seven unit scheme (houses)	7	£2,167,855	2,551,864	2,433,829	2,315,794	2,197,758	2,079,724	1,961,689	1,843,654	1,725,618	1,607,583	1,489,548	1,371,513
11 Seven unit scheme (flats)	7	£1,238,660	1,320,634	1,245,935	1,171,236	1,096,537	1,021,839	947,140	872,441	797,743	723,044	648,345	573,646
12 Ten unit scheme (houses)	10	£3,096,650	3,623,221	3,455,616	3,288,011	3,120,406	2,952,801	2,785,196	2,617,591	2,449,987	2,282,381	2,114,776	1,947,172
13 Ten unit scheme (flats)	10	£1,769,514	1,888,012	1,781,299	1,674,587	1,567,874	1,461,162	1,354,449	1,247,736	1,141,024	1,034,311	927,599	820,886
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,767,341	4,524,005	4,280,670	4,037,335	3,794,000	3,550,665	3,307,329	3,063,994	2,820,658	2,577,323	2,333,988
15 Twenty unit scheme (flats)	20	£2,752,578	3,787,349	3,573,205	3,359,062	3,144,919	2,930,776	2,716,633	2,502,490	2,288,346	2,074,203	1,860,059	1,645,917
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,324,670	5,008,202	4,691,734	4,375,267	4,058,798	3,742,330	3,425,862	3,109,395	2,792,927	2,476,459	2,159,992
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	9,445,755	8,918,308	8,390,862	7,863,415	7,335,970	6,808,523	6,281,077	5,753,630	5,226,184	4,698,738	4,171,292
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,939,822	7,469,374	6,998,927	6,528,479	6,058,032	5,587,584	5,117,137	4,646,689	4,176,241	3,705,793	3,235,346
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,336,453	11,689,066	11,041,678	10,394,290	9,746,903	9,099,515	8,452,126	7,804,739	7,157,351	6,509,963	5,862,575
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	9,458,444	8,890,452	8,322,462	7,754,470	7,186,479	6,618,488	6,050,496	5,482,506	4,914,514	4,346,523	3,778,532
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	17,475,631	16,501,146	15,526,661	14,552,175	13,577,690	12,603,205	11,628,721	10,654,235	9,679,750	8,705,265	7,730,780
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	13,220,133	12,422,883	11,625,633	10,828,383	10,031,133	9,233,883	8,436,634	7,639,383	6,842,134	6,044,883	5,247,321
23 Two hundred unit scheme (flats)	200	£20,644,333	26,474,660	24,885,271	23,295,881	21,706,491	20,117,101	18,527,711	16,938,322	15,348,932	13,759,542	12,169,152	10,573,038
24 Three hundred unit scheme (flats)	300	£30,966,499	35,562,307	33,319,344	31,076,382	28,833,418	26,590,456	24,347,494	22,104,532	19,861,570	17,618,608	15,375,646	13,132,684
25 Four hundred unit scheme (flats)	400	£41,288,665	35,942,708	33,014,312	30,085,917	27,157,522	24,229,127	21,300,732	18,372,337	15,443,942	12,515,547	9,587,152	6,658,757
26 Six hundred unit scheme (flats)	600	£61,932,998	47,307,797	43,182,030	39,049,901	34,917,772	30,785,643	26,653,514	22,521,385	18,389,256	14,257,127	10,125,000	6,000,000
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,194 psm

£14,710,400 PER HA

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£490,347	418,914	399,440	379,965	360,490	341,016	321,541	302,066	282,592	263,117	243,642	224,166
2 Two unit scheme (houses)	2	£735,520	838,236	799,286	760,337	721,388	682,437	643,488	604,538	565,589	526,640	487,689	448,740
3 Two unit scheme (flats)	2	£588,416	401,627	379,023	356,418	333,814	311,211	288,607	266,003	243,398	220,795	198,191	175,587
4 Three unit scheme (houses)	3	£1,103,280	1,139,753	1,086,763	1,033,773	980,785	927,795	874,805	821,815	768,826	715,837	662,847	609,857
5 Three unit scheme (flats)	3	£630,446	603,694	569,788	535,881	501,976	468,070	434,164	400,258	366,351	332,446	298,540	264,634
6 Four unit scheme (houses)	4	£1,471,040	1,573,398	1,500,280	1,427,164	1,354,048	1,280,931	1,207,815	1,134,698	1,061,582	988,465	915,349	842,233
7 Four unit scheme (flats)	4	£840,594	851,581	803,811	756,040	708,271	660,501	612,731	564,962	517,192	469,422	421,653	373,883
8 Five unit scheme (houses)	5	£1,838,800	1,899,588	1,811,272	1,722,957	1,634,640	1,546,324	1,458,009	1,369,692	1,281,377	1,193,061	1,104,745	1,016,429
9 Five unit scheme (flats)	5	£1,050,743	1,007,897	951,387	894,878	838,368	781,858	725,348	668,838	612,328	555,818	499,308	442,798
10 Seven unit scheme (houses)	7	£2,574,320	2,714,731	2,588,552	2,462,373	2,336,195	2,210,016	2,083,837	1,957,659	1,831,481	1,705,302	1,579,124	1,452,945
11 Seven unit scheme (flats)	7	£1,471,040	1,426,868	1,346,856	1,266,846	1,186,836	1,106,825	1,026,815	946,805	866,794	786,784	706,774	626,763
12 Ten unit scheme (houses)	10	£3,677,600	3,854,484	3,675,315	3,496,147	3,316,979	3,137,811	2,958,643	2,779,475	2,600,307	2,421,138	2,241,971	2,062,803
13 Ten unit scheme (flats)	10	£2,101,486	2,039,773	1,925,473	1,811,172	1,696,872	1,582,571	1,468,271	1,353,969	1,239,669	1,125,369	1,011,068	896,768
14 Twenty unit scheme (houses and flats)	20	£4,903,467	5,111,411	4,850,873	4,590,334	4,329,795	4,069,256	3,808,717	3,548,178	3,287,639	3,027,101	2,766,562	2,506,023
15 Twenty unit scheme (flats)	20	£3,268,978	4,094,105	3,864,624	3,635,142	3,405,661	3,176,181	2,946,700	2,717,218	2,487,737	2,258,257	2,028,776	1,799,295
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,903,467	5,778,003	5,438,869	5,099,734	4,760,600	4,421,465	4,082,331	3,743,196	3,404,062	3,064,928	2,725,793	2,386,658
17 Fifty unit scheme (flats - lower density)	50	£8,172,444	10,201,310	9,636,086	9,070,862	8,505,638	7,940,414	7,375,190	6,809,966	6,244,742	5,679,518	5,114,293	4,549,070
18 Fifty unit scheme (flats - higher density)	50	£6,129,333	8,619,626	8,115,189	7,610,751	7,106,314	6,601,875	6,097,438	5,593,000	5,088,562	4,584,124	4,079,686	3,575,248
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,441,422	13,293,998	12,598,732	11,903,468	11,208,202	10,512,938	9,817,672	9,122,408	8,427,142	7,731,878	7,036,612	6,341,348
20 Seventy unit scheme (flats - higher density)	70	£8,581,067	10,298,553	9,688,557	9,078,560	8,468,563	7,858,566	7,248,569	6,638,573	6,028,577	5,418,580	4,808,583	4,198,586
21 One hundred unit scheme (flats - lower density)	100	£16,344,889	18,961,568	17,915,589	16,869,609	15,823,629	14,777,650	13,731,670	12,685,691	11,639,712	10,593,732	9,547,753	8,501,773
22 One hundred unit scheme (flats - higher density)	100	£12,258,667	14,400,862	13,544,575	12,688,289	11,832,003	10,975,717	10,119,429	9,263,143	8,406,857	7,550,571	6,694,284	5,837,998
23 Two hundred unit scheme (flats)	200	£24,517,333	28,920,006	27,211,797	25,503,588	23,795,380	22,087,172	20,378,963	18,670,754	16,962,545	15,254,337	13,546,128	11,837,919
24 Three hundred unit scheme (flats)	300	£36,776,000	38,928,778	36,517,492	34,106,205	31,694,919	29,283,633	26,872,347	24,461,059	22,049,773	19,638,487	17,213,795	14,794,312
25 Four hundred unit scheme (flats)	400	£49,034,667	40,420,978	37,271,873	34,122,768	30,973,663	27,824,558	24,675,453	21,526,347	18,366,266	15,196,233	12,026,200	8,856,166
26 Six hundred unit scheme (flats)	600	£73,552,000	53,677,693	49,239,564	44,801,434	40,363,304	35,914,490	31,449,186	26,983,884	22,518,581	18,053,279	13,567,449	9,062,944
27 Small scale Office	-	£14,710,400	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£14,710,400	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£14,710,400	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,710,400	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	418,914	399,440	379,965	360,490	341,016	321,541	302,066	282,592	263,117	243,642	224,166
2 Two unit scheme (houses)	2	£619,330	838,236	799,286	760,337	721,388	682,437	643,488	604,538	565,589	526,640	487,689	448,740
3 Two unit scheme (flats)	2	£495,464	401,627	379,023	356,418	333,814	311,211	288,607	266,003	243,398	220,795	198,191	175,587
4 Three unit scheme (houses)	3	£928,995	1,139,753	1,086,763	1,033,773	980,785	927,795	874,805	821,815	768,826	715,837	662,847	609,857
5 Three unit scheme (flats)	3	£530,854	603,694	569,788	535,881	501,976	468,070	434,164	400,258	366,351	332,446	298,540	264,634
6 Four unit scheme (houses)	4	£1,238,660	1,573,398	1,500,280	1,427,164	1,354,048	1,280,931	1,207,815	1,134,698	1,061,582	988,465	915,349	842,233
7 Four unit scheme (flats)	4	£707,806	851,581	803,811	756,040	708,271	660,501	612,731	564,962	517,192	469,422	421,653	373,883
8 Five unit scheme (houses)	5	£1,548,325	1,899,588	1,811,272	1,722,957	1,634,640	1,546,324	1,458,009	1,369,692	1,281,377	1,193,061	1,104,745	1,016,429
9 Five unit scheme (flats)	5	£884,757	1,007,897	951,387	894,878	838,368	781,858	725,348	668,838	612,328	555,818	499,308	442,798
10 Seven unit scheme (houses)	7	£2,167,655	2,714,731	2,588,552	2,462,373	2,336,195	2,210,016	2,083,837	1,957,659	1,831,481	1,705,302	1,579,124	1,452,945
11 Seven unit scheme (flats)	7	£1,238,660	1,426,868	1,346,856	1,266,846	1,186,836	1,106,825	1,026,815	946,805	866,794	786,784	706,774	626,763
12 Ten unit scheme (houses)	10	£3,096,650	3,854,484	3,675,315	3,496,147	3,316,979	3,137,811	2,958,643	2,779,475	2,600,307	2,421,138	2,241,971	2,062,803
13 Ten unit scheme (flats)	10	£1,769,514	2,039,773	1,925,473	1,811,172	1,696,872	1,582,571	1,468,271	1,353,969	1,239,669	1,125,369	1,011,068	896,768
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,111,411	4,850,873	4,590,334	4,329,795	4,069,256	3,808,717	3,548,178	3,287,639	3,027,101	2,766,562	2,506,023
15 Twenty unit scheme (flats)	20	£2,752,578	4,094,105	3,864,624	3,635,142	3,405,661	3,176,181	2,946,700	2,717,218	2,487,737	2,258,257	2,028,776	1,799,295
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,778,003	5,438,869	5,099,734	4,760,600	4,421,465	4,082,331	3,743,196	3,404,062	3,064,928	2,725,793	2,386,658
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	10,201,310	9,636,086	9,070,862	8,505,638	7,940,414	7,375,190	6,809,966	6,244,742	5,679,518	5,114,293	4,549,070
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	8,619,626	8,115,189	7,610,751	7,106,314	6,601,875	6,097,438	5,593,000	5,088,562	4,584,124	4,079,686	3,575,248
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	13,293,998	12,598,732	11,903,468	11,208,202	10,512,938	9,817,672	9,122,408	8,427,142	7,731,878	7,036,612	6,341,348
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	10,298,553	9,688,557	9,078,560	8,468,563	7,858,566	7,248,569	6,638,573	6,028,577	5,418,580	4,808,583	4,198,586
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	18,961,568	17,915,589	16,869,609	15,823,629	14,777,650	13,731,670	12,685,691	11,639,712	10,593,732	9,547,753	8,501,773
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	14,400,862	13,544,575	12,688,289	11,832,003	10,975,717	10,119,429	9,263,143	8,406,857	7,550,571	6,694,284	5,837,998
23 Two hundred unit scheme (flats)	200	£20,644,333	28,920,006	27,211,797	25,503,588	23,795,380	22,087,172	20,378,963	18,670,754	16,962,545	15,254,337	13,546,128	11,837,919
24 Three hundred unit scheme (flats)	300	£30,966,499	38,928,778	36,517,492	34,106,205	31,694,919	29,283,633	26,872,347	24,461,059	22,049,773	19,638,487	17,213,795	14,794,312
25 Four hundred unit scheme (flats)	400	£41,932,865	40,420,978	37,271,873	34,122,768	30,973,663	27,824,558	24,675,453	21,526,347	18,366,266	15,196,233	12,026,200	8,856,166
26 Six hundred unit scheme (flats)	600	£61,932,998	53,677,693	49,239,564	44,801,434	40,363,304	35,914,490	31,449,186	26,983,884	22,518,581	18,053,279	13,567,449	9,062,944
27 Small scale Office	-	£12,386,600	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£12,386,600	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,538 psm AH tenure Rented 70% SO 30% Frst Hms 0%

£15,260,800 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£508,693	444,052	423,320	402,589	381,857	361,126	340,393	319,662	298,931	278,199	257,467	236,735
2 Two unit scheme (houses)	2	£763,040	888,510	847,047	805,584	764,121	722,657	681,194	639,730	598,268	556,804	515,341	473,877
3 Two unit scheme (flats)	2	£610,432	431,441	407,345	383,251	359,156	335,061	310,967	286,872	262,777	238,683	214,588	190,493
4 Three unit scheme (houses)	3	£1,144,560	1,208,150	1,151,740	1,095,331	1,038,921	982,512	926,102	869,693	813,284	756,874	700,465	644,056
5 Three unit scheme (flats)	3	£654,034	648,415	612,273	576,131	539,989	503,847	467,705	431,563	395,421	359,279	323,137	286,995
6 Four unit scheme (houses)	4	£1,526,080	1,667,773	1,589,938	1,512,102	1,434,267	1,356,432	1,278,597	1,200,761	1,122,926	1,045,091	967,256	889,420
7 Four unit scheme (flats)	4	£872,046	914,586	863,667	812,747	761,827	710,906	659,986	609,067	558,146	507,226	456,306	405,386
8 Five unit scheme (houses)	5	£1,907,600	2,013,582	1,919,567	1,825,551	1,731,536	1,637,520	1,543,505	1,449,488	1,355,473	1,261,457	1,167,442	1,073,426
9 Five unit scheme (flats)	5	£1,090,057	1,082,432	1,022,195	961,958	901,722	841,485	781,248	721,012	660,775	600,539	540,302	480,065
10 Seven unit scheme (houses)	7	£2,670,640	2,877,597	2,743,274	2,608,952	2,474,631	2,340,309	2,205,987	2,071,665	1,937,344	1,803,022	1,668,700	1,534,378
11 Seven unit scheme (flats)	7	£1,526,080	1,533,101	1,447,779	1,362,456	1,277,135	1,191,813	1,106,490	1,021,168	935,846	850,524	765,202	679,880
12 Ten unit scheme (houses)	10	£3,815,200	4,085,745	3,895,014	3,704,283	3,513,552	3,322,821	3,132,090	2,941,358	2,750,627	2,559,896	2,369,165	2,178,433
13 Ten unit scheme (flats)	10	£2,180,114	2,191,536	2,069,647	1,947,759	1,825,870	1,703,981	1,582,092	1,460,204	1,338,315	1,216,426	1,094,537	972,648
14 Twenty unit scheme (houses and flats)	20	£5,086,933	5,455,482	5,177,739	4,899,997	4,622,255	4,344,512	4,066,770	3,789,027	3,511,285	3,233,542	2,955,801	2,678,058
15 Twenty unit scheme (flats)	20	£3,391,289	4,400,860	4,156,042	3,911,223	3,666,404	3,421,585	3,176,767	2,931,947	2,687,128	2,442,310	2,197,491	1,952,672
16 Thirty unit scheme (flats with community use on ground floor)	30	£5,086,933	6,231,337	5,869,536	5,507,734	5,145,934	4,784,132	4,422,331	4,060,530	3,698,729	3,336,927	2,975,127	2,613,325
17 Fifty unit scheme (flats - lower density)	50	£8,478,222	10,956,867	10,353,865	9,750,863	9,147,861	8,544,859	7,941,857	7,338,855	6,735,853	6,132,852	5,529,850	4,926,847
18 Fifty unit scheme (flats - higher density)	50	£6,358,667	9,299,432	8,761,003	8,222,576	7,684,147	7,145,720	6,607,291	6,068,863	5,530,435	4,992,007	4,453,579	3,915,151
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,869,510	14,251,541	13,508,399	12,765,256	12,022,115	11,278,973	10,535,830	9,792,688	9,049,546	8,306,403	7,563,261	6,820,119
20 Seventy unit scheme (flats - higher density)	70	£8,902,133	11,138,662	10,486,660	9,834,658	9,182,656	8,530,654	7,878,652	7,226,650	6,574,648	5,922,646	5,270,643	4,618,641
21 One hundred unit scheme (flats - lower density)	100	£16,956,444	20,391,456	19,273,983	18,156,508	17,039,035	15,921,560	14,804,087	13,686,613	12,569,138	11,451,665	10,334,191	9,216,717
22 One hundred unit scheme (flats - higher density)	100	£12,717,333	15,581,591	14,666,268	13,750,945	12,835,622	11,920,300	11,004,977	10,089,654	9,174,331	8,259,008	7,343,686	6,428,363
23 Two hundred unit scheme (flats)	200	£25,434,667	31,296,384	29,469,356	27,642,329	25,815,301	23,988,274	22,161,246	20,334,218	18,507,191	16,680,163	14,853,136	13,026,108
24 Three hundred unit scheme (flats)	300	£38,152,000	42,295,249	39,715,640	37,136,030	34,556,420	31,976,810	29,397,200	26,817,590	24,237,980	21,658,370	19,078,760	16,492,190
25 Four hundred unit scheme (flats)	400	£50,869,333	44,835,175	41,465,360	38,095,546	34,725,730	31,355,915	27,986,101	24,616,285	21,246,470	17,872,431	14,479,381	11,086,332
26 Six hundred unit scheme (flats)	600	£76,304,000	59,924,936	55,174,445	50,423,952	45,673,461	40,922,969	36,172,477	31,401,510	26,620,663	21,839,816	17,058,968	12,255,025
27 Small scale Office	-	£15,260,800	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£15,260,800	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£15,260,800	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£15,260,800	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	444,052	423,320	402,589	381,857	361,126	340,393	319,662	298,931	278,199	257,467	236,735
2 Two unit scheme (houses)	2	£619,330	888,510	847,047	805,584	764,121	722,657	681,194	639,730	598,268	556,804	515,341	473,877
3 Two unit scheme (flats)	2	£495,464	431,441	407,345	383,251	359,156	335,061	310,967	286,872	262,777	238,683	214,588	190,493
4 Three unit scheme (houses)	3	£928,995	1,208,150	1,151,740	1,095,331	1,038,921	982,512	926,102	869,693	813,284	756,874	700,465	644,056
5 Three unit scheme (flats)	3	£530,854	648,415	612,273	576,131	539,989	503,847	467,705	431,563	395,421	359,279	323,137	286,995
6 Four unit scheme (houses)	4	£1,238,660	1,667,773	1,589,938	1,512,102	1,434,267	1,356,432	1,278,597	1,200,761	1,122,926	1,045,091	967,256	889,420
7 Four unit scheme (flats)	4	£707,806	914,586	863,667	812,747	761,827	710,906	659,986	609,067	558,146	507,226	456,306	405,386
8 Five unit scheme (houses)	5	£1,548,325	2,013,582	1,919,567	1,825,551	1,731,536	1,637,520	1,543,505	1,449,488	1,355,473	1,261,457	1,167,442	1,073,426
9 Five unit scheme (flats)	5	£884,757	1,082,432	1,022,195	961,958	901,722	841,485	781,248	721,012	660,775	600,539	540,302	480,065
10 Seven unit scheme (houses)	7	£2,167,655	2,877,597	2,743,274	2,608,952	2,474,631	2,340,309	2,205,987	2,071,665	1,937,344	1,803,022	1,668,700	1,534,378
11 Seven unit scheme (flats)	7	£1,238,660	1,533,101	1,447,779	1,362,456	1,277,135	1,191,813	1,106,490	1,021,168	935,846	850,524	765,202	679,880
12 Ten unit scheme (houses)	10	£3,096,650	4,085,745	3,895,014	3,704,283	3,513,552	3,322,821	3,132,090	2,941,358	2,750,627	2,559,896	2,369,165	2,178,433
13 Ten unit scheme (flats)	10	£1,769,514	2,191,536	2,069,647	1,947,759	1,825,870	1,703,981	1,582,092	1,460,204	1,338,315	1,216,426	1,094,537	972,648
14 Twenty unit scheme (houses and flats)	20	£4,128,667	5,455,482	5,177,739	4,899,997	4,622,255	4,344,512	4,066,770	3,789,027	3,511,285	3,233,542	2,955,801	2,678,058
15 Twenty unit scheme (flats)	20	£2,752,578	4,400,860	4,156,042	3,911,223	3,666,404	3,421,585	3,176,767	2,931,947	2,687,128	2,442,310	2,197,491	1,952,672
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,667	6,231,337	5,869,536	5,507,734	5,145,934	4,784,132	4,422,331	4,060,530	3,698,729	3,336,927	2,975,127	2,613,325
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	10,956,867	10,353,865	9,750,863	9,147,861	8,544,859	7,941,857	7,338,855	6,735,853	6,132,852	5,529,850	4,926,847
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	9,299,432	8,761,003	8,222,576	7,684,147	7,145,720	6,607,291	6,068,863	5,530,435	4,992,007	4,453,579	3,915,151
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	14,251,541	13,508,399	12,765,256	12,022,115	11,278,973	10,535,830	9,792,688	9,049,546	8,306,403	7,563,261	6,820,119
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	11,138,662	10,486,660	9,834,658	9,182,656	8,530,654	7,878,652	7,226,650	6,574,648	5,922,646	5,270,643	4,618,641
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	20,391,456	19,273,983	18,156,508	17,039,035	15,921,560	14,804,087	13,686,613	12,569,138	11,451,665	10,334,191	9,216,717
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	15,581,591	14,666,268	13,750,945	12,835,622	11,920,300	11,004,977	10,089,654	9,174,331	8,259,008	7,343,686	6,428,363
23 Two hundred unit scheme (flats)	200	£20,644,333	31,296,384	29,469,356	27,642,329	25,815,301	23,988,274	22,161,246	20,334,218	18,507,191	16,680,163	14,853,136	13,026,108
24 Three hundred unit scheme (flats)	300	£30,966,499	42,295,249	39,715,640	37,136,030	34,556,420	31,976,810	29,397,200	26,817,590	24,237,980	21,658,370	19,078,760	16,492,190
25 Four hundred unit scheme (flats)	400	£41,932,886	44,835,175	41,465,360	38,095,546	34,725,730	31,355,915	27,986,101	24,616,285	21,246,470	17,872,431	14,479,381	11,086,332
26 Six hundred unit scheme (flats)	600	£61,932,998	59,924,936	55,174,445	50,423,952	45,673,461	40,922,969	36,172,477	31,401,510	26,620,663	21,839,816	17,058,968	12,255,025
27 Small scale Office	-	£12,386,600	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£12,386,600	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,880 psm AH tenure Rented 70% SO 30% Frst Hms 0%

£15,808,000 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£526,933	469,043	447,062	425,081	403,099	381,118	359,137	337,156	315,174	293,193	271,212	249,231
2 Two unit scheme (houses)	2	£790,400	938,492	894,530	850,567	806,605	762,643	718,680	674,718	630,755	586,793	542,831	498,869
3 Two unit scheme (flats)	2	£632,320	461,081	435,504	409,928	384,351	358,774	333,197	307,621	282,045	256,468	230,891	205,314
4 Three unit scheme (houses)	3	£1,185,600	1,276,148	1,216,339	1,156,530	1,096,721	1,036,912	977,102	917,292	857,483	797,674	737,864	678,055
5 Three unit scheme (flats)	3	£677,486	692,876	654,510	616,145	577,780	539,416	501,050	462,685	424,320	385,955	347,589	309,225
6 Four unit scheme (houses)	4	£1,580,800	1,761,600	1,679,074	1,596,547	1,514,020	1,431,493	1,348,967	1,266,440	1,183,913	1,101,387	1,018,861	936,334
7 Four unit scheme (flats)	4	£903,314	977,227	923,175	869,124	815,071	761,019	706,967	652,914	598,862	544,811	490,759	436,706
8 Five unit scheme (houses)	5	£1,976,000	2,126,914	2,027,231	1,927,549	1,827,867	1,728,185	1,628,503	1,528,821	1,429,139	1,329,456	1,229,774	1,130,092
9 Five unit scheme (flats)	5	£1,129,143	1,156,534	1,092,592	1,028,650	964,709	900,767	836,824	772,882	708,941	644,999	581,057	517,116
10 Seven unit scheme (houses)	7	£2,766,400	3,039,515	2,897,098	2,754,680	2,612,262	2,469,844	2,327,427	2,185,009	2,042,591	1,900,173	1,757,756	1,615,338
11 Seven unit scheme (flats)	7	£1,580,800	1,638,717	1,548,113	1,457,511	1,366,908	1,276,305	1,185,703	1,095,099	1,004,497	913,893	823,291	732,688
12 Ten unit scheme (houses)	10	£3,952,000	4,315,663	4,113,436	3,911,210	3,708,983	3,506,755	3,304,528	3,102,301	2,900,074	2,697,847	2,495,620	2,293,393
13 Ten unit scheme (flats)	10	£2,258,286	2,342,416	2,212,983	2,083,550	1,954,118	1,824,684	1,695,252	1,565,820	1,436,388	1,306,954	1,177,521	1,048,088
14 Twenty unit scheme (houses and flats)	20	£5,269,333	5,797,552	5,502,706	5,207,860	4,913,014	4,618,168	4,323,322	4,028,477	3,733,630	3,438,785	3,143,939	2,849,093
15 Twenty unit scheme (flats)	20	£3,512,889	4,705,833	4,445,765	4,185,698	3,925,631	3,665,562	3,405,495	3,145,428	2,885,361	2,625,293	2,365,226	2,105,159
16 Thirty unit scheme (flats with community use on ground floor)	30	£5,269,333	6,682,035	6,297,698	5,913,363	5,529,027	5,144,690	4,760,355	4,376,019	3,991,682	3,607,346	3,223,011	2,838,674
17 Fifty unit scheme (flats - lower density)	50	£8,782,222	11,708,030	11,067,470	10,426,909	9,786,349	9,145,790	8,505,230	7,864,670	7,224,109	6,583,549	5,942,989	5,302,429
18 Fifty unit scheme (flats - higher density)	50	£6,586,667	9,975,284	9,403,064	8,830,843	8,258,622	7,686,402	7,114,181	6,541,960	5,969,740	5,397,519	4,825,298	4,253,077
19 Seventy unit scheme (Industrial/employment led scheme)	70	£12,295,111	15,566,002	14,775,262	13,984,520	13,193,780	12,403,038	11,612,297	10,821,556	10,030,815	9,240,075	8,449,333	7,658,592
20 Seventy unit scheme (flats - higher density)	70	£9,221,333	11,973,887	11,280,124	10,586,361	9,892,597	9,198,833	8,505,070	7,811,306	7,117,543	6,423,780	5,730,017	5,036,253
21 One hundred unit scheme (flats - lower density)	100	£17,564,444	21,813,031	20,624,479	19,435,926	18,247,374	17,058,820	15,870,267	14,681,715	13,493,162	12,304,610	11,116,057	9,927,505
22 One hundred unit scheme (flats - higher density)	100	£13,173,333	16,755,455	15,781,440	14,807,423	13,833,407	12,859,391	11,885,375	10,911,359	9,937,343	8,963,326	7,989,311	7,015,294
23 Two hundred unit scheme (flats)	200	£26,346,667	33,658,945	31,713,789	29,768,634	27,823,479	25,878,323	23,933,167	21,988,011	20,042,856	18,097,700	16,152,545	14,207,389
24 Three hundred unit scheme (flats)	300	£39,520,000	45,642,149	42,895,194	40,148,239	37,401,284	34,654,330	31,907,374	29,160,420	26,413,464	23,666,509	20,919,555	18,172,599
25 Four hundred unit scheme (flats)	400	£52,693,333	49,209,539	45,634,467	42,059,225	38,484,063	34,908,901	31,333,739	27,758,577	24,183,415	20,608,253	17,033,091	13,457,929
26 Six hundred unit scheme (flats)	600	£79,040,000	66,135,859	61,074,820	56,013,782	50,952,745	45,891,707	40,830,668	35,769,631	30,698,594	25,604,337	20,509,780	15,415,223
27 Small scale Office	-	£15,808,000	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£15,808,000	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£15,808,000	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241
30 Industrial scheme intensification (60% plot ratio)	-	£15,808,000	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	469,043	447,062	425,081	403,099	381,118	359,137	337,156	315,174	293,193	271,212	249,231
2 Two unit scheme (houses)	2	£619,330	938,492	894,530	850,567	806,605	762,643	718,680	674,718	630,755	586,793	542,831	498,869
3 Two unit scheme (flats)	2	£495,464	461,081	435,504	409,928	384,351	358,774	333,197	307,621	282,045	256,468	230,891	205,314
4 Three unit scheme (houses)	3	£928,995	1,276,148	1,216,339	1,156,530	1,096,721	1,036,912	977,102	917,292	857,483	797,674	737,864	678,055
5 Three unit scheme (flats)	3	£530,854	692,876	654,510	616,145	577,780	539,416	501,050	462,685	424,320	385,955	347,589	309,225
6 Four unit scheme (houses)	4	£1,238,660	1,761,600	1,679,074	1,596,547	1,514,020	1,431,493	1,348,967	1,266,440	1,183,913	1,101,387	1,018,861	936,334
7 Four unit scheme (flats)	4	£707,806	977,227	923,175	869,124	815,071	761,019	706,967	652,914	598,862	544,811	490,759	436,706
8 Five unit scheme (houses)	5	£1,548,325	2,126,914	2,027,231	1,927,549	1,827,867	1,728,185	1,628,503	1,528,821	1,429,139	1,329,456	1,229,774	1,130,092
9 Five unit scheme (flats)	5	£884,757	1,156,534	1,092,592	1,028,650	964,709	900,767	836,824	772,882	708,941	644,999	581,057	517,116
10 Seven unit scheme (houses)	7	£2,167,655	3,039,515	2,897,098	2,754,680	2,612,262	2,469,844	2,327,427	2,185,009	2,042,591	1,900,173	1,757,756	1,615,338
11 Seven unit scheme (flats)	7	£1,238,660	1,638,717	1,548,113	1,457,511	1,366,908	1,276,305	1,185,703	1,095,099	1,004,497	913,893	823,291	732,688
12 Ten unit scheme (houses)	10	£3,096,650	4,315,663	4,113,436	3,911,210	3,708,983	3,506,755	3,304,528	3,102,301	2,900,074	2,697,847	2,495,620	2,293,393
13 Ten unit scheme (flats)	10	£1,769,514	2,342,416	2,212,983	2,083,550	1,954,118	1,824,684	1,695,252	1,565,820	1,436,388	1,306,954	1,177,521	1,048,088
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,797,552	5,502,706	5,207,860	4,913,014	4,618,168	4,323,322	4,028,477	3,733,630	3,438,785	3,143,939	2,849,093
15 Twenty unit scheme (flats)	20	£2,752,578	4,705,833	4,445,765	4,185,698	3,925,631	3,665,562	3,405,495	3,145,428	2,885,361	2,625,293	2,365,226	2,105,159
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	6,682,035	6,297,698	5,913,363	5,529,027	5,144,690	4,760,355	4,376,019	3,991,682	3,607,346	3,223,011	2,838,674
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	11,708,030	11,067,470	10,426,909	9,786,349	9,145,790	8,505,230	7,864,670	7,224,109	6,583,549	5,942,989	5,302,429
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	9,975,284	9,403,064	8,830,843	8,258,622	7,686,402	7,114,181	6,541,960	5,969,740	5,397,519	4,825,298	4,253,077
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	15,566,002	14,775,262	13,984,520	13,193,780	12,403,038	11,612,297	10,821,556	10,030,815	9,240,075	8,449,333	7,658,592
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	11,973,887	11,280,124	10,586,361	9,892,597	9,198,833	8,505,070	7,811,306	7,117,543	6,423,780	5,730,017	5,036,253
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	21,813,031	20,624,479	19,435,926	18,247,374	17,058,820	15,870,267	14,681,715	13,493,162	12,304,610	11,116,057	9,927,505
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	16,755,455	15,781,440	14,807,423	13,833,407	12,859,391	11,885,375	10,911,359	9,937,343	8,963,326	7,989,311	7,015,294
23 Two hundred unit scheme (flats)	200	£20,644,333	33,658,945	31,713,789	29,768,634	27,823,479	25,878,323	23,933,167	21,988,011	20,042,856	18,097,700	16,152,545	14,207,389
24 Three hundred unit scheme (flats)	300	£30,966,499	45,642,149	42,895,194	40,148,239	37,401,284	34,654,330	31,907,374	29,160,420	26,413,464	23,666,509	20,919,555	18,172,599
25 Four hundred unit scheme (flats)	400	£41,288,665	49,209,539	45,634,467	42,059,225	38,484,063	34,908,901	31,333,739	27,758,577	24,183,415	20,608,253	17,033,091	13,457,929
26 Six hundred unit scheme (flats)	600	£61,932,998	66,135,859	61,074,820	56,013,782	50,952,745	45,891,707	40,830,668	35,769,631	30,698,594	25,604,337	20,509,780	15,415,223
27 Small scale Office	-	£12,386,600	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£12,386,600	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753 PER HA

Appendix 8 - Appraisal results (present day) – Lon Aff Rent and intermediate hsg provided as Lon Living Rent

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,130 psm

£11,408,000 PER HA

AH tenure

Rented 70%

LLR 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£380,267	276,170	264,064	251,957	239,851	227,744	215,638	203,531	191,424	179,318	167,211	155,104
2 Two unit scheme (houses)	2	£570,400	552,747	528,534	504,321	480,108	455,894	431,681	407,469	383,255	359,042	334,828	310,616
3 Two unit scheme (flats)	2	£456,320	234,016	220,067	206,117	192,167	178,218	164,269	150,320	136,369	122,420	108,471	94,522
4 Three unit scheme (houses)	3	£855,600	751,355	718,415	685,473	652,532	619,591	586,649	553,709	520,767	487,827	454,885	421,944
5 Three unit scheme (flats)	3	£488,914	352,277	331,354	310,430	289,505	268,581	247,657	226,732	205,808	184,884	163,960	143,036
6 Four unit scheme (houses)	4	£1,140,800	1,037,475	992,022	946,569	901,115	855,663	810,209	764,756	719,304	673,850	628,397	582,944
7 Four unit scheme (flats)	4	£651,886	497,364	467,884	438,403	408,923	379,443	349,964	320,484	291,004	261,524	232,044	202,565
8 Five unit scheme (houses)	5	£1,426,000	1,252,258	1,197,357	1,142,455	1,087,554	1,032,651	977,749	922,848	867,945	813,044	758,142	703,240
9 Five unit scheme (flats)	5	£814,857	588,871	553,998	519,123	484,249	449,376	414,502	379,629	344,755	309,882	275,007	240,134
10 Seven unit scheme (houses)	7	£1,996,400	1,789,879	1,711,440	1,633,001	1,554,561	1,476,122	1,397,683	1,319,243	1,240,804	1,162,365	1,083,925	1,005,486
11 Seven unit scheme (flats)	7	£1,140,800	830,203	781,009	731,816	682,622	633,428	584,234	535,042	485,848	436,654	387,460	338,267
12 Ten unit scheme (houses)	10	£2,852,000	2,541,235	2,429,854	2,318,474	2,207,093	2,095,713	1,984,332	1,872,952	1,761,571	1,650,191	1,538,811	1,427,431
13 Ten unit scheme (flats)	10	£1,629,714	1,187,396	1,117,119	1,046,843	976,566	906,290	836,013	765,737	695,460	625,183	554,906	484,630
14 Twenty unit scheme (houses and flats)	20	£3,802,667	3,169,284	3,009,061	2,848,839	2,688,616	2,528,393	2,368,171	2,207,948	2,047,725	1,887,503	1,727,280	1,567,057
15 Twenty unit scheme (flats)	20	£2,535,111	2,372,863	2,232,306	2,091,748	1,951,191	1,810,635	1,670,077	1,529,520	1,388,963	1,248,406	1,107,849	967,291
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,802,667	3,228,171	3,020,301	2,812,431	2,604,561	2,396,690	2,188,821	1,980,950	1,773,081	1,565,210	1,357,340	1,149,470
17 Fifty unit scheme (flats - lower density)	50	£6,337,778	5,940,130	5,593,679	5,247,229	4,900,779	4,554,329	4,207,878	3,861,429	3,514,978	3,168,528	2,822,077	2,475,628
18 Fifty unit scheme (flats - higher density)	50	£4,753,333	4,792,556	4,484,178	4,175,801	3,867,423	3,559,045	3,250,668	2,942,290	2,633,913	2,325,535	2,017,157	1,708,790
19 Seventy unit scheme (Industrial/employment led scheme)	70	£8,875,667	7,596,575	7,177,209	6,757,843	6,338,478	5,919,113	5,499,748	5,080,382	4,661,017	4,241,651	3,822,286	3,402,920
20 Seventy unit scheme (flats - higher density)	70	£6,654,667	5,598,939	5,231,006	4,863,072	4,495,138	4,127,205	3,759,270	3,391,336	3,023,402	2,655,469	2,287,535	1,919,601
21 One hundred unit scheme (flats - lower density)	100	£12,675,556	10,838,720	10,206,332	9,573,944	8,941,556	8,309,169	7,676,781	7,044,392	6,412,004	5,779,616	5,147,228	4,514,840
22 One hundred unit scheme (flats - higher density)	100	£9,506,667	7,780,357	7,264,188	6,748,017	6,231,848	5,715,678	5,199,509	4,683,339	4,167,169	3,650,999	3,134,830	2,618,660
23 Two hundred unit scheme (flats)	200	£19,013,333	15,504,617	14,480,831	13,457,045	12,433,257	11,409,471	10,385,685	9,361,899	8,338,112	7,314,326	6,290,540	5,266,752
24 Three hundred unit scheme (flats)	300	£28,520,000	20,134,000	18,689,062	17,244,125	15,799,188	14,354,250	12,909,314	11,464,376	10,019,439	8,568,150	7,115,783	5,663,415
25 Four hundred unit scheme (flats)	400	£38,026,667	15,696,203	13,804,900	11,913,596	10,012,687	8,105,697	6,198,709	4,291,720	2,384,731	477,742	-	3,428,251
26 Six hundred unit scheme (flats)	600	£57,040,000	18,649,762	15,968,711	13,287,659	10,606,608	7,925,557	5,217,850	2,509,051	-	2,027,574	-	8,522,489
27 Small scale Office	-	£11,408,000	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418
28 Medium scale Office	-	£11,408,000	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£11,408,000	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£11,408,000	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	276,170	264,064	251,957	239,851	227,744	215,638	203,531	191,424	179,318	167,211	155,104
2 Two unit scheme (houses)	2	£619,330	552,747	528,534	504,321	480,108	455,894	431,681	407,469	383,255	359,042	334,828	310,616
3 Two unit scheme (flats)	2	£495,464	234,016	220,067	206,117	192,167	178,218	164,269	150,320	136,369	122,420	108,471	94,522
4 Three unit scheme (houses)	3	£928,995	751,355	718,415	685,473	652,532	619,591	586,649	553,709	520,767	487,827	454,885	421,944
5 Three unit scheme (flats)	3	£530,854	352,277	331,354	310,430	289,505	268,581	247,657	226,732	205,808	184,884	163,960	143,036
6 Four unit scheme (houses)	4	£1,238,660	1,037,475	992,022	946,569	901,115	855,663	810,209	764,756	719,304	673,850	628,397	582,944
7 Four unit scheme (flats)	4	£707,806	497,364	467,884	438,403	408,923	379,443	349,964	320,484	291,004	261,524	232,044	202,565
8 Five unit scheme (houses)	5	£1,548,325	1,252,258	1,197,357	1,142,455	1,087,554	1,032,651	977,749	922,848	867,945	813,044	758,142	703,240
9 Five unit scheme (flats)	5	£884,757	588,871	553,998	519,123	484,249	449,376	414,502	379,629	344,755	309,882	275,007	240,134
10 Seven unit scheme (houses)	7	£2,167,655	1,789,879	1,711,440	1,633,001	1,554,561	1,476,122	1,397,683	1,319,243	1,240,804	1,162,365	1,083,925	1,005,486
11 Seven unit scheme (flats)	7	£1,238,660	830,203	781,009	731,816	682,622	633,428	584,234	535,042	485,848	436,654	387,460	338,267
12 Ten unit scheme (houses)	10	£3,096,650	2,541,235	2,429,854	2,318,474	2,207,093	2,095,713	1,984,332	1,872,952	1,761,571	1,650,191	1,538,811	1,427,431
13 Ten unit scheme (flats)	10	£1,769,514	1,187,396	1,117,119	1,046,843	976,566	906,290	836,013	765,737	695,460	625,183	554,906	484,630
14 Twenty unit scheme (houses and flats)	20	£4,128,667	3,169,284	3,009,061	2,848,839	2,688,616	2,528,393	2,368,171	2,207,948	2,047,725	1,887,503	1,727,280	1,567,057
15 Twenty unit scheme (flats)	20	£2,752,578	2,372,863	2,232,306	2,091,748	1,951,191	1,810,635	1,670,077	1,529,520	1,388,963	1,248,406	1,107,849	967,291
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,667	3,228,171	3,020,301	2,812,431	2,604,561	2,396,690	2,188,821	1,980,950	1,773,081	1,565,210	1,357,340	1,149,470
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	5,940,130	5,593,679	5,247,229	4,900,779	4,554,329	4,207,878	3,861,429	3,514,978	3,168,528	2,822,077	2,475,628
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	4,792,556	4,484,178	4,175,801	3,867,423	3,559,045	3,250,668	2,942,290	2,633,913	2,325,535	2,017,157	1,708,790
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	7,596,575	7,177,209	6,757,843	6,338,478	5,919,113	5,499,748	5,080,382	4,661,017	4,241,651	3,822,286	3,402,920
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	5,598,939	5,231,006	4,863,072	4,495,138	4,127,205	3,759,270	3,391,336	3,023,402	2,655,469	2,287,535	1,919,601
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	10,838,720	10,206,332	9,573,944	8,941,556	8,309,169	7,676,781	7,044,392	6,412,004	5,779,616	5,147,228	4,514,840
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	7,780,357	7,264,188	6,748,017	6,231,848	5,715,678	5,199,509	4,683,339	4,167,169	3,650,999	3,134,830	2,618,660
23 Two hundred unit scheme (flats)	200	£20,644,333	15,504,617	14,480,831	13,457,045	12,433,257	11,409,471	10,385,685	9,361,899	8,338,112	7,314,326	6,290,540	5,266,752
24 Three hundred unit scheme (flats)	300	£30,966,499	20,134,000	18,689,062	17,244,125	15,799,188	14,354,250	12,909,314	11,464,376	10,019,439	8,568,150	7,115,783	5,663,415
25 Four hundred unit scheme (flats)	400	£41,288,665	15,696,203	13,804,900	11,913,596	10,012,687	8,105,697	6,198,709	4,291,720	2,384,731	477,742	-	3,428,251
26 Six hundred unit scheme (flats)	600	£61,932,998	18,649,762	15,968,711	13,287,659	10,606,608	7,925,557	5,217,850	2,509,051	-	2,027,574	-	8,522,489
27 Small scale Office	-	£12,386,600	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418
28 Medium scale Office	-	£12,386,600	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£175,858	276,170	264,064	251,957	239,851	227,744	215,638	203,531	191,424	179,318	167,211	155,104
2 Two unit scheme (houses)	2												

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,474 psm

£11,958,400 PER HA

AH tenure

Rented 70%

LLR 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£398,613	301,307	287,944	274,581	261,217	247,854	234,490	221,127	207,763	194,400	181,036	167,673
2 Two unit scheme (houses)	2	£597,920	603,022	576,295	549,568	522,841	496,114	469,387	442,660	415,934	389,207	362,480	335,753
3 Two unit scheme (flats)	2	£478,336	263,830	248,390	232,950	217,509	202,070	186,629	171,189	155,748	140,309	124,868	109,428
4 Three unit scheme (houses)	3	£896,880	819,752	783,391	747,030	710,669	674,309	637,948	601,586	565,225	528,864	492,503	456,142
5 Three unit scheme (flats)	3	£512,503	396,998	373,838	350,678	327,518	304,358	281,197	258,037	234,877	211,717	188,557	165,396
6 Four unit scheme (houses)	4	£1,195,840	1,131,851	1,081,679	1,031,507	981,335	931,163	880,992	830,819	780,647	730,475	680,303	630,132
7 Four unit scheme (flats)	4	£683,337	560,370	527,739	495,109	462,479	429,849	397,218	364,588	331,958	299,328	266,697	234,067
8 Five unit scheme (houses)	5	£1,494,800	1,366,253	1,305,652	1,245,050	1,184,448	1,123,847	1,063,245	1,002,644	942,042	881,440	820,838	760,237
9 Five unit scheme (flats)	5	£854,171	663,406	624,805	586,205	547,604	509,003	470,404	431,803	393,202	354,602	316,002	277,401
10 Seven unit scheme (houses)	7	£2,092,720	1,952,745	1,866,162	1,779,580	1,692,998	1,606,415	1,519,832	1,433,250	1,346,667	1,260,085	1,173,502	1,086,919
11 Seven unit scheme (flats)	7	£1,195,840	936,436	881,931	827,426	772,921	718,415	663,910	609,405	554,900	500,395	445,889	391,383
12 Ten unit scheme (houses)	10	£2,989,600	2,772,497	2,649,554	2,526,610	2,403,666	2,280,723	2,157,779	2,034,836	1,911,893	1,788,949	1,666,005	1,543,061
13 Ten unit scheme (flats)	10	£1,708,343	1,339,158	1,261,293	1,183,428	1,105,564	1,027,700	949,835	871,970	794,105	716,240	638,376	560,511
14 Twenty unit scheme (houses and flats)	20	£3,986,133	3,513,354	3,335,928	3,158,501	2,981,074	2,803,650	2,626,223	2,448,797	2,271,372	2,093,945	1,916,519	1,739,093
15 Twenty unit scheme (flats)	20	£2,577,422	2,679,618	2,523,724	2,367,829	2,211,934	2,056,039	1,900,144	1,744,249	1,588,354	1,432,459	1,276,564	1,120,669
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,986,133	3,685,416	3,454,684	3,223,951	2,993,219	2,762,487	2,531,755	2,301,022	2,070,290	1,839,557	1,608,825	1,378,092
17 Fifty unit scheme (flats - lower density)	50	£6,643,556	6,698,083	6,314,105	5,930,128	5,546,150	5,162,172	4,778,194	4,394,217	4,010,239	3,626,261	3,242,283	2,858,305
18 Fifty unit scheme (flats - higher density)	50	£4,982,667	5,478,226	5,135,565	4,792,903	4,450,242	4,107,581	3,764,920	3,422,259	3,079,598	2,736,937	2,394,276	2,051,615
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,300,978	8,554,118	8,086,875	7,619,633	7,152,391	6,685,147	6,217,905	5,750,663	5,283,420	4,816,178	4,348,935	3,881,692
20 Seventy unit scheme (flats - higher density)	70	£6,975,733	6,439,048	6,029,109	5,619,170	5,209,230	4,799,291	4,389,352	3,979,413	3,569,473	3,159,534	2,749,595	2,339,656
21 One hundred unit scheme (flats - lower density)	100	£13,287,111	12,278,074	11,574,378	10,870,682	10,166,986	9,463,290	8,759,594	8,055,898	7,352,202	6,648,506	5,944,810	5,241,114
22 One hundred unit scheme (flats - higher density)	100	£9,965,333	8,971,302	8,395,585	7,819,868	7,244,151	6,668,434	6,092,717	5,517,000	4,941,283	4,365,566	3,789,848	3,214,132
23 Two hundred unit scheme (flats)	200	£19,930,667	17,901,611	16,757,975	15,614,339	14,470,703	13,327,067	12,183,430	11,039,794	9,896,158	8,752,522	7,608,886	6,465,249
24 Three hundred unit scheme (flats)	300	£29,896,000	23,529,757	21,915,032	20,300,307	18,685,581	17,070,857	15,456,131	13,841,406	12,226,682	10,611,956	8,997,231	7,379,729
25 Four hundred unit scheme (flats)	400	£39,861,333	20,156,534	18,042,213	15,927,893	13,813,573	11,699,252	9,584,931	7,451,897	5,319,181	3,186,465	1,053,750	-
26 Six hundred unit scheme (flats)	600	£59,792,000	25,028,234	22,033,663	19,033,404	16,033,145	13,032,886	10,032,627	7,032,368	4,032,109	971,760	-	-
27 Small scale Office	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-
28 Medium scale Office	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-
29 Industrial Scheme new build (50% plot ratio)	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-
30 Industrial scheme intensification (60% plot ratio)	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	301,307	287,944	274,581	261,217	247,854	234,490	221,127	207,763	194,400	181,036	167,673
2 Two unit scheme (houses)	2	£619,330	603,022	576,295	549,568	522,841	496,114	469,387	442,660	415,934	389,207	362,480	335,753
3 Two unit scheme (flats)	2	£495,464	263,830	248,390	232,950	217,509	202,070	186,629	171,189	155,748	140,309	124,868	109,428
4 Three unit scheme (houses)	3	£928,995	819,752	783,391	747,030	710,669	674,309	637,948	601,586	565,225	528,864	492,503	456,142
5 Three unit scheme (flats)	3	£530,854	396,998	373,838	350,678	327,518	304,358	281,197	258,037	234,877	211,717	188,557	165,396
6 Four unit scheme (houses)	4	£1,238,660	1,131,851	1,081,679	1,031,507	981,335	931,163	880,992	830,819	780,647	730,475	680,303	630,132
7 Four unit scheme (flats)	4	£707,806	560,370	527,739	495,109	462,479	429,849	397,218	364,588	331,958	299,328	266,697	234,067
8 Five unit scheme (houses)	5	£1,548,325	1,366,253	1,305,652	1,245,050	1,184,448	1,123,847	1,063,245	1,002,644	942,042	881,440	820,838	760,237
9 Five unit scheme (flats)	5	£884,757	663,406	624,805	586,205	547,604	509,003	470,404	431,803	393,202	354,602	316,002	277,401
10 Seven unit scheme (houses)	7	£2,167,655	1,952,745	1,866,162	1,779,580	1,692,998	1,606,415	1,519,832	1,433,250	1,346,667	1,260,085	1,173,502	1,086,919
11 Seven unit scheme (flats)	7	£1,238,660	936,436	881,931	827,426	772,921	718,415	663,910	609,405	554,900	500,395	445,889	391,383
12 Ten unit scheme (houses)	10	£3,096,650	2,772,497	2,649,554	2,526,610	2,403,666	2,280,723	2,157,779	2,034,836	1,911,893	1,788,949	1,666,005	1,543,061
13 Ten unit scheme (flats)	10	£1,769,514	1,339,158	1,261,293	1,183,428	1,105,564	1,027,700	949,835	871,970	794,105	716,240	638,376	560,511
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,513,354	3,335,928	3,158,501	2,981,074	2,803,650	2,626,223	2,448,797	2,271,372	2,093,945	1,916,519	1,739,093
15 Twenty unit scheme (flats)	20	£2,752,578	2,679,618	2,523,724	2,367,829	2,211,934	2,056,039	1,900,144	1,744,249	1,588,354	1,432,459	1,276,564	1,120,669
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,685,416	3,454,684	3,223,951	2,993,219	2,762,487	2,531,755	2,301,022	2,070,290	1,839,557	1,608,825	1,378,092
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	6,698,083	6,314,105	5,930,128	5,546,150	5,162,172	4,778,194	4,394,217	4,010,239	3,626,261	3,242,283	2,858,305
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	5,478,226	5,135,565	4,792,903	4,450,242	4,107,581	3,764,920	3,422,259	3,079,598	2,736,937	2,394,276	2,051,615
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	8,554,118	8,086,875	7,619,633	7,152,391	6,685,147	6,217,905	5,750,663	5,283,420	4,816,178	4,348,935	3,881,692
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	6,439,048	6,029,109	5,619,170	5,209,230	4,799,291	4,389,352	3,979,413	3,569,473	3,159,534	2,749,595	2,339,656
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	12,278,074	11,574,378	10,870,682	10,166,986	9,463,290	8,759,594	8,055,898	7,352,202	6,648,506	5,944,810	5,241,114
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	8,971,302	8,395,585	7,819,868	7,244,151	6,668,434	6,092,717	5,517,000	4,941,283	4,365,566	3,789,848	3,214,132
23 Two hundred unit scheme (flats)	200	£20,644,333	17,901,611	16,757,975	15,614,339	14,470,703	13,327,067	12,183,430	11,039,794	9,896,158	8,752,522	7,608,886	6,465,249
24 Three hundred unit scheme (flats)	300	£30,966,499	23,529,757	21,915,032	20,300,307	18,685,581	17,070,857	15,456,131	13,841,406	12,226,682	10,611,956	8,997,231	7,379,729
25 Four hundred unit scheme (flats)	400	£41,288,665	20,156,534	18,042,213	15,927,893	13,813,573	11,699,252	9,584,931	7,451,897	5,319,181	3,186,465	1,053,750	-
26 Six hundred unit scheme (flats)	600	£61,932,998	25,028,234	22,033,663	19,033,404	16,033,145	13,032,886	10,032,627	7,032,368	4,032,109	971,760	-	-
27 Small scale Office	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-
28 Medium scale Office	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£175,858	301,307	287,944	274,581	261,217	247,854	234,490	221,127	207,763	194,400	181,036	167,673
2 Two unit scheme (houses)	2	£263,788	603,022	576,295	549,568	522,841	496,114	469,387	442,660	415,934	389,207	362,480	335,753
3 Two unit scheme (flats)	2	£211,030	263,830	248,390	232,950	217,509	202,070	186,629	171,189	155,748	140,309	124,868	109,428
4 Three unit scheme (houses)	3	£395,681	819,752	783,391	747,030	710,669	674,309	637,948	601,586	565,225	528,864	492,503	456,142
5 Three unit scheme (flats)	3	£226,104	396,998	373,838	350,678	327,518	304,358	281,197	25				

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,818 psm AH tenure Rented 70% LLR 30% Frst Hms 0%

£12,508,800 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£416,960	326,445	311,825	297,205	282,584	267,964	253,344	238,723	224,103	209,483	194,863	180,242
2 Two unit scheme (houses)	2	£625,440	653,296	624,055	594,814	565,574	536,333	507,093	477,852	448,612	419,371	390,131	360,890
3 Two unit scheme (flats)	2	£500,352	293,644	276,713	259,782	242,851	225,921	208,990	192,059	175,127	158,197	141,266	124,335
4 Three unit scheme (houses)	3	£938,160	888,148	848,368	808,587	768,806	729,025	689,245	649,464	609,683	569,902	530,122	490,341
5 Three unit scheme (flats)	3	£536,091	441,720	416,323	390,926	365,530	340,134	314,738	289,341	263,945	238,549	213,153	187,756
6 Four unit scheme (houses)	4	£1,250,880	1,226,227	1,171,336	1,116,445	1,061,555	1,006,663	951,773	896,882	841,991	787,101	732,210	677,320
7 Four unit scheme (flats)	4	£714,789	623,377	587,596	551,816	516,035	480,254	444,474	408,693	372,913	337,132	301,351	265,571
8 Five unit scheme (houses)	5	£1,563,600	1,480,247	1,413,947	1,347,645	1,281,343	1,215,042	1,148,741	1,082,440	1,016,138	949,837	883,536	817,234
9 Five unit scheme (flats)	5	£893,486	737,941	695,613	653,286	610,959	568,632	526,304	483,977	441,651	399,323	356,996	314,668
10 Seven unit scheme (houses)	7	£2,189,040	2,115,611	2,020,885	1,926,159	1,831,433	1,736,707	1,641,982	1,547,256	1,452,529	1,357,804	1,263,078	1,168,352
11 Seven unit scheme (flats)	7	£1,250,880	1,042,669	982,853	923,036	863,219	803,402	743,585	683,768	623,951	564,134	504,317	444,501
12 Ten unit scheme (houses)	10	£3,127,200	3,003,760	2,869,253	2,734,746	2,600,240	2,465,733	2,331,227	2,196,719	2,062,213	1,927,706	1,793,200	1,658,692
13 Ten unit scheme (flats)	10	£1,786,971	1,490,920	1,405,467	1,320,014	1,234,562	1,149,108	1,063,656	978,203	892,751	807,297	721,845	636,392
14 Twenty unit scheme (houses and flats)	20	£4,169,600	3,857,424	3,662,794	3,468,165	3,273,535	3,078,906	2,884,276	2,689,647	2,495,017	2,300,388	2,105,758	1,911,128
15 Twenty unit scheme (flats)	20	£2,779,733	2,986,374	2,815,141	2,643,909	2,472,676	2,301,444	2,130,211	1,958,978	1,787,746	1,616,513	1,444,280	1,270,048
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,169,600	4,140,964	3,887,911	3,634,857	3,381,804	3,128,751	2,874,688	2,621,093	2,367,499	2,113,905	1,860,309	1,606,715
17 Fifty unit scheme (flats - lower density)	50	£6,949,333	7,453,639	7,031,883	6,610,128	6,188,373	5,766,617	5,344,862	4,923,106	4,501,351	4,079,595	3,657,840	3,236,085
18 Fifty unit scheme (flats - higher density)	50	£5,212,000	6,162,024	5,785,845	5,409,665	5,033,062	4,656,117	4,279,173	3,902,229	3,525,284	3,148,340	2,771,395	2,394,451
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,729,067	9,511,662	8,996,542	8,481,423	7,966,303	7,451,182	6,936,063	6,420,943	5,905,824	5,390,704	4,875,585	4,360,465
20 Seventy unit scheme (flats - higher density)	70	£7,296,800	7,279,158	6,827,213	6,375,268	5,923,323	5,471,379	5,019,434	4,567,490	4,115,544	3,663,600	3,211,655	2,759,711
21 One hundred unit scheme (flats - lower density)	100	£13,898,667	13,707,962	12,932,772	12,157,581	11,382,391	10,607,201	9,832,010	9,056,820	8,281,630	7,506,439	6,731,249	5,956,059
22 One hundred unit scheme (flats - higher density)	100	£10,424,000	10,162,247	9,526,982	8,891,718	8,256,454	7,621,190	6,985,925	6,350,661	5,715,397	5,080,133	4,444,868	3,809,604
23 Two hundred unit scheme (flats)	200	£20,848,000	20,298,605	19,035,120	17,771,633	16,508,148	15,244,663	13,981,176	12,717,691	11,454,205	10,190,719	8,927,233	7,663,747
24 Three hundred unit scheme (flats)	300	£31,272,000	26,925,514	25,141,001	23,356,489	21,571,975	19,787,463	18,002,949	16,218,437	14,433,923	12,649,411	10,864,897	9,080,385
25 Four hundred unit scheme (flats)	400	£41,696,000	24,616,865	22,279,528	19,942,191	17,604,855	15,267,517	12,930,180	10,592,844	8,255,508	5,918,172	3,576,836	1,178,303
26 Six hundred unit scheme (flats)	600	£62,544,000	31,339,127	28,045,443	24,751,758	21,458,073	18,140,213	14,820,746	11,501,279	8,181,813	4,862,066	1,496,549	-1,885,274
27 Small scale Office	-	£12,508,800	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,508,800	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,508,800	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,508,800	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	326,445	311,825	297,205	282,584	267,964	253,344	238,723	224,103	209,483	194,863	180,242
2 Two unit scheme (houses)	2	£619,330	653,296	624,055	594,814	565,574	536,333	507,093	477,852	448,612	419,371	390,131	360,890
3 Two unit scheme (flats)	2	£495,464	293,644	276,713	259,782	242,851	225,921	208,990	192,059	175,127	158,197	141,266	124,335
4 Three unit scheme (houses)	3	£928,995	888,148	848,368	808,587	768,806	729,025	689,245	649,464	609,683	569,902	530,122	490,341
5 Three unit scheme (flats)	3	£530,854	441,720	416,323	390,926	365,530	340,134	314,738	289,341	263,945	238,549	213,153	187,756
6 Four unit scheme (houses)	4	£1,238,660	1,226,227	1,171,336	1,116,445	1,061,555	1,006,663	951,773	896,882	841,991	787,101	732,210	677,320
7 Four unit scheme (flats)	4	£707,806	623,377	587,596	551,816	516,035	480,254	444,474	408,693	372,913	337,132	301,351	265,571
8 Five unit scheme (houses)	5	£1,548,325	1,480,247	1,413,947	1,347,645	1,281,343	1,215,042	1,148,741	1,082,440	1,016,138	949,837	883,536	817,234
9 Five unit scheme (flats)	5	£884,757	737,941	695,613	653,286	610,959	568,632	526,304	483,977	441,651	399,323	356,996	314,668
10 Seven unit scheme (houses)	7	£2,167,655	2,115,611	2,020,885	1,926,159	1,831,433	1,736,707	1,641,982	1,547,256	1,452,529	1,357,804	1,263,078	1,168,352
11 Seven unit scheme (flats)	7	£1,238,660	1,042,669	982,853	923,036	863,219	803,402	743,585	683,768	623,951	564,134	504,317	444,501
12 Ten unit scheme (houses)	10	£3,096,650	3,003,760	2,869,253	2,734,746	2,600,240	2,465,733	2,331,227	2,196,719	2,062,213	1,927,706	1,793,200	1,658,692
13 Ten unit scheme (flats)	10	£1,769,514	1,490,920	1,405,467	1,320,014	1,234,562	1,149,108	1,063,656	978,203	892,751	807,297	721,845	636,392
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,857,424	3,662,794	3,468,165	3,273,535	3,078,906	2,884,276	2,689,647	2,495,017	2,300,388	2,105,758	1,911,128
15 Twenty unit scheme (flats)	20	£2,752,578	2,986,374	2,815,141	2,643,909	2,472,676	2,301,444	2,130,211	1,958,978	1,787,746	1,616,513	1,444,280	1,270,048
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,140,964	3,887,911	3,634,857	3,381,804	3,128,751	2,874,688	2,621,093	2,367,499	2,113,905	1,860,309	1,606,715
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	7,453,639	7,031,883	6,610,128	6,188,373	5,766,617	5,344,862	4,923,106	4,501,351	4,079,595	3,657,840	3,236,085
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,162,024	5,785,845	5,409,665	5,033,062	4,656,117	4,279,173	3,902,229	3,525,284	3,148,340	2,771,395	2,394,451
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	9,511,662	8,996,542	8,481,423	7,966,303	7,451,182	6,936,063	6,420,943	5,905,824	5,390,704	4,875,585	4,360,465
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	7,279,158	6,827,213	6,375,268	5,923,323	5,471,379	5,019,434	4,567,490	4,115,544	3,663,600	3,211,655	2,759,711
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	13,707,962	12,932,772	12,157,581	11,382,391	10,607,201	9,832,010	9,056,820	8,281,630	7,506,439	6,731,249	5,956,059
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	10,162,247	9,526,982	8,891,718	8,256,454	7,621,190	6,985,925	6,350,661	5,715,397	5,080,133	4,444,868	3,809,604
23 Two hundred unit scheme (flats)	200	£20,644,333	20,298,605	19,035,120	17,771,633	16,508,148	15,244,663	13,981,176	12,717,691	11,454,205	10,190,719	8,927,233	7,663,747
24 Three hundred unit scheme (flats)	300	£30,966,499	26,925,514	25,141,001	23,356,489	21,571,975	19,787,463	18,002,949	16,218,437	14,433,923	12,649,411	10,864,897	9,080,385
25 Four hundred unit scheme (flats)	400	£41,288,665	24,616,865	22,279,528	19,942,191	17,604,855	15,267,517	12,930,180	10,592,844	8,255,508	5,918,172	3,576,836	1,178,303
26 Six hundred unit scheme (flats)	600	£61,932,998	31,339,127	28,045,443	24,751,758	21,458,073	18,140,213	14,820,746	11,501,279	8,181,813	4,862,066	1,496,549	-1,885,274
27 Small scale Office	-	£12,386,600	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,386,600	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253	-1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values									
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH
1 One unit scheme (houses)	1	£175,858	326,445	311,825	297,205	28						

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,538 psm

£15,260,800 PER HA

AH tenure

Rented 70%

LLR 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£508,693	351,582	335,705	319,828	303,950	288,074	272,196	256,320	240,442	224,564	208,688	192,810
2 Two unit scheme (houses)	2	£763,040	703,571	671,816	640,062	608,307	576,553	544,799	513,045	481,290	449,536	417,782	386,027
3 Two unit scheme (flats)	2	£610,432	323,458	305,036	286,615	268,193	249,771	231,350	212,928	194,507	176,086	157,664	139,242
4 Three unit scheme (houses)	3	£1,144,560	956,545	913,344	870,144	826,943	783,743	740,542	697,341	654,141	610,940	567,740	524,539
5 Three unit scheme (flats)	3	£654,034	486,441	458,808	431,176	403,543	375,911	348,279	320,646	293,014	265,381	237,749	210,117
6 Four unit scheme (houses)	4	£1,526,080	1,320,602	1,260,992	1,201,383	1,141,774	1,082,164	1,022,555	962,945	903,335	843,727	784,117	724,507
7 Four unit scheme (flats)	4	£872,046	686,384	647,453	608,521	569,591	530,659	491,729	452,798	413,867	374,936	336,006	297,074
8 Five unit scheme (houses)	5	£1,907,600	1,594,242	1,522,241	1,450,240	1,378,239	1,306,238	1,234,236	1,162,236	1,090,235	1,018,233	946,233	874,232
9 Five unit scheme (flats)	5	£1,090,057	812,476	766,421	720,367	674,313	628,259	582,205	536,152	490,098	444,044	397,990	351,936
10 Seven unit scheme (houses)	7	£2,670,640	2,278,477	2,175,608	2,072,738	1,969,870	1,867,000	1,764,131	1,661,262	1,558,393	1,455,523	1,352,654	1,249,785
11 Seven unit scheme (flats)	7	£1,526,080	1,148,903	1,083,774	1,018,646	953,517	888,389	823,260	758,132	693,003	627,874	562,745	497,617
12 Ten unit scheme (houses)	10	£3,815,200	3,235,022	3,088,952	2,942,882	2,796,813	2,650,743	2,504,673	2,358,603	2,212,534	2,066,464	1,920,393	1,774,324
13 Ten unit scheme (flats)	10	£2,180,114	1,642,682	1,549,641	1,456,600	1,363,560	1,270,518	1,177,478	1,084,437	991,396	898,355	805,314	712,274
14 Twenty unit scheme (houses and flats)	20	£5,086,933	4,201,494	3,989,662	3,777,828	3,565,995	3,354,162	3,142,329	2,930,496	2,718,663	2,506,829	2,294,997	2,083,164
15 Twenty unit scheme (flats)	20	£3,391,289	3,293,130	3,106,560	2,919,990	2,733,419	2,546,848	2,360,278	2,173,707	1,987,137	1,800,566	1,613,996	1,427,425
16 Thirty unit scheme (flats with community use on ground floor)	30	£5,086,933	4,594,298	4,318,578	4,042,858	3,767,137	3,491,417	3,215,697	2,939,978	2,664,258	2,388,538	2,111,795	1,835,337
17 Fifty unit scheme (flats - lower density)	50	£8,478,222	8,209,195	7,749,662	7,290,128	6,830,595	6,371,062	5,911,529	5,451,996	4,992,462	4,532,929	4,073,395	3,613,863
18 Fifty unit scheme (flats - higher density)	50	£6,358,667	6,841,829	6,431,659	6,021,490	5,611,320	5,201,151	4,790,981	4,380,812	3,970,642	3,559,741	3,148,513	2,737,286
19 Seventy unit scheme (Industrial/employment led scheme)	140	£11,869,511	10,831,690	10,268,693	9,705,696	9,142,699	8,579,702	8,016,705	7,453,708	6,890,712	6,327,715	5,764,718	5,201,721
20 Seventy unit scheme (flats - higher density)	70	£8,902,133	8,119,266	7,625,316	7,131,367	6,637,416	6,143,466	5,649,516	5,155,566	4,661,615	4,167,665	3,673,716	3,179,765
21 One hundred unit scheme (flats - lower density)	100	£16,956,444	15,214,717	14,368,033	13,521,348	12,674,663	11,827,978	10,981,294	10,134,609	9,287,924	8,441,240	7,594,555	6,747,870
22 One hundred unit scheme (flats - higher density)	100	£12,717,333	11,346,882	10,653,473	9,960,263	9,267,054	8,573,845	7,879,134	7,184,322	6,489,510	5,794,699	5,099,888	4,405,077
23 Two hundred unit scheme (flats)	200	£25,434,667	22,777,917	21,397,666	20,017,416	18,637,165	17,256,914	15,874,845	14,491,510	13,108,174	11,724,839	10,341,503	8,958,168
24 Three hundred unit scheme (flats)	300	£38,152,000	30,321,272	28,366,971	26,412,670	24,458,370	22,504,068	20,549,768	18,595,467	16,641,166	14,686,865	12,732,565	10,778,263
25 Four hundred unit scheme (flats)	400	£50,869,333	29,141,415	26,595,864	24,045,606	21,495,252	18,924,898	16,364,545	13,804,191	11,243,838	8,683,485	6,110,120	3,525,951
26 Six hundred unit scheme (flats)	600	£76,304,000	37,820,611	34,211,382	30,602,153	26,992,923	23,383,694	19,774,465	16,143,195	12,504,520	8,865,845	5,227,170	1,550,073
27 Small scale Office	-	£15,260,800	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	-	£15,260,800	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522
29 Industrial Scheme new build (50% plot ratio)	-	£15,260,800	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£15,260,800	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	351,582	335,705	319,828	303,950	288,074	272,196	256,320	240,442	224,564	208,688	192,810
2 Two unit scheme (houses)	2	£619,330	703,571	671,816	640,062	608,307	576,553	544,799	513,045	481,290	449,536	417,782	386,027
3 Two unit scheme (flats)	2	£495,464	323,458	305,036	286,615	268,193	249,771	231,350	212,928	194,507	176,086	157,664	139,242
4 Three unit scheme (houses)	3	£928,995	956,545	913,344	870,144	826,943	783,743	740,542	697,341	654,141	610,940	567,740	524,539
5 Three unit scheme (flats)	3	£530,854	486,441	458,808	431,176	403,543	375,911	348,279	320,646	293,014	265,381	237,749	210,117
6 Four unit scheme (houses)	4	£1,238,660	1,320,602	1,260,992	1,201,383	1,141,774	1,082,164	1,022,555	962,945	903,335	843,727	784,117	724,507
7 Four unit scheme (flats)	4	£707,806	686,384	647,453	608,521	569,591	530,659	491,729	452,798	413,867	374,936	336,006	297,074
8 Five unit scheme (houses)	5	£1,548,325	1,594,242	1,522,241	1,450,240	1,378,239	1,306,238	1,234,236	1,162,236	1,090,235	1,018,233	946,233	874,232
9 Five unit scheme (flats)	5	£884,757	812,476	766,421	720,367	674,313	628,259	582,205	536,152	490,098	444,044	397,990	351,936
10 Seven unit scheme (houses)	7	£2,167,655	2,278,477	2,175,608	2,072,738	1,969,870	1,867,000	1,764,131	1,661,262	1,558,393	1,455,523	1,352,654	1,249,785
11 Seven unit scheme (flats)	7	£1,238,660	1,148,903	1,083,774	1,018,646	953,517	888,389	823,260	758,132	693,003	627,874	562,745	497,617
12 Ten unit scheme (houses)	10	£3,096,650	3,235,022	3,088,952	2,942,882	2,796,813	2,650,743	2,504,673	2,358,603	2,212,534	2,066,464	1,920,393	1,774,324
13 Ten unit scheme (flats)	10	£1,769,514	1,642,682	1,549,641	1,456,600	1,363,560	1,270,518	1,177,478	1,084,437	991,396	898,355	805,314	712,274
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,201,494	3,989,662	3,777,828	3,565,995	3,354,162	3,142,329	2,930,496	2,718,663	2,506,829	2,294,997	2,083,164
15 Twenty unit scheme (flats)	20	£2,752,578	3,293,130	3,106,560	2,919,990	2,733,419	2,546,848	2,360,278	2,173,707	1,987,137	1,800,566	1,613,996	1,427,425
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,594,298	4,318,578	4,042,858	3,767,137	3,491,417	3,215,697	2,939,978	2,664,258	2,388,538	2,111,795	1,835,337
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,209,195	7,749,662	7,290,128	6,830,595	6,371,062	5,911,529	5,451,996	4,992,462	4,532,929	4,073,395	3,613,863
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,841,829	6,431,659	6,021,490	5,611,320	5,201,151	4,790,981	4,380,812	3,970,642	3,559,741	3,148,513	2,737,286
19 Seventy unit scheme (Industrial/employment led scheme)	140	£9,634,022	10,831,690	10,268,693	9,705,696	9,142,699	8,579,702	8,016,705	7,453,708	6,890,712	6,327,715	5,764,718	5,201,721
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,119,266	7,625,316	7,131,367	6,637,416	6,143,466	5,649,516	5,155,566	4,661,615	4,167,665	3,673,716	3,179,765
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	15,214,717	14,368,033	13,521,348	12,674,663	11,827,978	10,981,294	10,134,609	9,287,924	8,441,240	7,594,555	6,747,870
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	11,346,882	10,653,473	9,960,263	9,267,054	8,573,845	7,879,134	7,184,322	6,489,510	5,794,699	5,099,888	4,405,077
23 Two hundred unit scheme (flats)	200	£20,644,333	22,777,917	21,397,666	20,017,416	18,637,165	17,256,914	15,874,845	14,491,510	13,108,174	11,724,839	10,341,503	8,958,168
24 Three hundred unit scheme (flats)	300	£30,966,499	30,321,272	28,366,971	26,412,670	24,458,370	22,504,068	20,549,768	18,595,467	16,641,166	14,686,865	12,732,565	10,778,263
25 Four hundred unit scheme (flats)	400	£41,288,665	29,141,415	26,595,864	24,045,606	21,495,252	18,924,898	16,364,545	13,804,191	11,243,838	8,683,485	6,110,120	3,525,951
26 Six hundred unit scheme (flats)	600	£61,932,998	37,820,611	34,211,382	30,602,153	26,992,923	23,383,694	19,774,465	16,143,195	12,504,520	8,865,845	5,227,170	1,550,073
27 Small scale Office	-	£12,386,600	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	-	£12,386,600	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,506 psm

£13,609,600 PER HA

AH tenure

Rented 70%

LLR 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£453,653	368,640	351,910	335,180	318,450	301,720	284,990	268,260	251,530	234,800	218,069	201,340
2 Two unit scheme (houses)	2	£680,480	737,687	704,227	670,767	637,306	603,847	570,387	536,926	503,466	470,006	436,546	403,085
3 Two unit scheme (flats)	2	£544,384	341,999	322,650	303,302	283,953	264,604	245,256	225,908	206,558	187,210	167,862	148,512
4 Three unit scheme (houses)	3	£1,020,720	1,002,960	957,438	911,917	866,396	820,874	775,353	729,831	684,310	638,789	593,267	547,746
5 Three unit scheme (flats)	3	£583,269	514,251	485,229	456,206	427,183	398,161	369,137	340,115	311,091	282,069	253,045	224,023
6 Four unit scheme (houses)	4	£1,360,960	1,384,646	1,321,834	1,259,023	1,196,211	1,133,400	1,070,587	1,007,776	944,964	882,153	819,341	756,530
7 Four unit scheme (flats)	4	£777,691	725,567	684,677	643,786	602,897	562,006	521,117	480,226	439,336	398,446	357,556	316,666
8 Five unit scheme (houses)	5	£1,701,200	1,671,600	1,595,730	1,519,862	1,443,992	1,368,124	1,292,254	1,216,386	1,140,517	1,064,648	988,779	912,910
9 Five unit scheme (flats)	5	£972,114	858,828	810,456	762,084	713,714	665,342	616,970	568,598	520,227	471,856	423,484	375,112
10 Seven unit scheme (houses)	7	£2,381,680	2,388,998	2,280,603	2,172,208	2,063,813	1,955,418	1,847,023	1,738,627	1,630,232	1,521,837	1,413,441	1,305,046
11 Seven unit scheme (flats)	7	£1,360,960	1,214,401	1,145,996	1,077,593	1,009,190	940,787	872,383	803,980	735,576	667,172	598,769	530,366
12 Ten unit scheme (houses)	10	£3,402,400	3,391,958	3,238,042	3,084,125	2,930,209	2,776,292	2,622,375	2,468,459	2,314,542	2,160,626	2,006,709	1,852,792
13 Ten unit scheme (flats)	10	£1,944,229	1,736,250	1,638,531	1,540,811	1,443,092	1,345,373	1,247,654	1,149,934	1,052,215	954,496	856,776	759,057
14 Twenty unit scheme (houses and flats)	20	£4,536,533	4,423,271	4,200,349	3,977,426	3,754,505	3,531,583	3,308,662	3,085,739	2,862,817	2,639,896	2,416,973	2,194,051
15 Twenty unit scheme (flats)	20	£3,024,356	3,480,593	3,284,649	3,088,706	2,892,762	2,696,818	2,500,875	2,304,931	2,108,987	1,913,044	1,717,100	1,521,156
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,536,533	4,871,336	4,581,764	4,292,192	4,002,620	3,713,048	3,423,476	3,133,905	2,844,333	2,554,761	2,264,945	1,974,565
17 Fifty unit scheme (flats - lower density)	50	£7,560,889	8,690,198	8,207,579	7,724,958	7,242,339	6,759,720	6,277,099	5,794,480	5,311,859	4,829,240	4,346,621	3,864,000
18 Fifty unit scheme (flats - higher density)	50	£5,670,667	7,260,017	6,829,902	6,399,787	5,969,671	5,539,555	5,109,440	4,679,325	4,249,210	3,819,095	3,388,502	2,957,233
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,585,244	11,378,910	10,788,552	10,198,194	9,607,836	9,017,478	8,427,121	7,836,762	7,246,404	6,656,047	6,065,689	5,475,330
20 Seventy unit scheme (flats - higher density)	70	£7,938,933	8,618,334	8,100,379	7,582,424	7,064,468	6,546,512	6,028,557	5,510,602	4,992,646	4,474,690	3,956,735	3,438,780
21 One hundred unit scheme (flats - lower density)	100	£15,121,778	16,045,743	15,156,439	14,267,136	13,377,832	12,488,528	11,599,224	10,709,921	9,820,618	8,931,315	8,042,012	7,152,708
22 One hundred unit scheme (flats - higher density)	100	£11,341,333	12,039,404	11,312,493	10,585,581	9,858,670	9,131,758	8,404,848	7,677,228	6,949,561	6,219,896	5,491,230	4,762,565
23 Two hundred unit scheme (flats)	200	£22,682,667	24,098,282	22,650,700	21,203,117	19,755,535	18,307,953	16,860,370	15,411,744	13,960,775	12,509,804	11,058,835	9,607,866
24 Three hundred unit scheme (flats)	300	£34,024,000	32,195,836	30,150,646	28,105,658	26,056,671	24,009,684	21,962,697	19,915,710	17,868,722	15,821,734	13,774,747	11,727,760
25 Four hundred unit scheme (flats)	400	£45,365,333	31,528,511	28,863,448	26,198,385	23,528,636	20,847,897	18,167,157	15,486,417	12,805,677	10,124,938	7,444,197	4,739,167
26 Six hundred unit scheme (flats)	600	£68,048,000	41,029,523	37,256,292	33,483,061	29,709,830	25,936,600	22,163,369	18,388,354	14,584,160	10,779,964	6,975,769	3,151,892
27 Small scale Office	-	£13,609,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£13,609,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£13,609,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£13,609,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	368,640	351,910	335,180	318,450	301,720	284,990	268,260	251,530	234,800	218,069	201,340
2 Two unit scheme (houses)	2	£619,330	737,687	704,227	670,767	637,306	603,847	570,387	536,926	503,466	470,006	436,546	403,085
3 Two unit scheme (flats)	2	£495,464	341,999	322,650	303,302	283,953	264,604	245,256	225,908	206,558	187,210	167,862	148,512
4 Three unit scheme (houses)	3	£928,995	1,002,960	957,438	911,917	866,396	820,874	775,353	729,831	684,310	638,789	593,267	547,746
5 Three unit scheme (flats)	3	£530,854	514,251	485,229	456,206	427,183	398,161	369,137	340,115	311,091	282,069	253,045	224,023
6 Four unit scheme (houses)	4	£1,238,660	1,384,646	1,321,834	1,259,023	1,196,211	1,133,400	1,070,587	1,007,776	944,964	882,153	819,341	756,530
7 Four unit scheme (flats)	4	£707,806	725,567	684,677	643,786	602,897	562,006	521,117	480,226	439,336	398,446	357,556	316,666
8 Five unit scheme (houses)	5	£1,548,325	1,671,600	1,595,730	1,519,862	1,443,992	1,368,124	1,292,254	1,216,386	1,140,517	1,064,648	988,779	912,910
9 Five unit scheme (flats)	5	£884,757	858,828	810,456	762,084	713,714	665,342	616,970	568,598	520,227	471,856	423,484	375,112
10 Seven unit scheme (houses)	7	£2,167,655	2,388,998	2,280,603	2,172,208	2,063,813	1,955,418	1,847,023	1,738,627	1,630,232	1,521,837	1,413,441	1,305,046
11 Seven unit scheme (flats)	7	£1,238,660	1,214,401	1,145,996	1,077,593	1,009,190	940,787	872,383	803,980	735,576	667,172	598,769	530,366
12 Ten unit scheme (houses)	10	£3,096,650	3,391,958	3,238,042	3,084,125	2,930,209	2,776,292	2,622,375	2,468,459	2,314,542	2,160,626	2,006,709	1,852,792
13 Ten unit scheme (flats)	10	£1,769,514	1,736,250	1,638,531	1,540,811	1,443,092	1,345,373	1,247,654	1,149,934	1,052,215	954,496	856,776	759,057
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,423,271	4,200,349	3,977,426	3,754,505	3,531,583	3,308,662	3,085,739	2,862,817	2,639,896	2,416,973	2,194,051
15 Twenty unit scheme (flats)	20	£2,752,578	3,480,593	3,284,649	3,088,706	2,892,762	2,696,818	2,500,875	2,304,931	2,108,987	1,913,044	1,717,100	1,521,156
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,871,336	4,581,764	4,292,192	4,002,620	3,713,048	3,423,476	3,133,905	2,844,333	2,554,761	2,264,945	1,974,565
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,690,198	8,207,579	7,724,958	7,242,339	6,759,720	6,277,099	5,794,480	5,311,859	4,829,240	4,346,621	3,864,000
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,260,017	6,829,902	6,399,787	5,969,671	5,539,555	5,109,440	4,679,325	4,249,210	3,819,095	3,388,502	2,957,233
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	11,378,910	10,788,552	10,198,194	9,607,836	9,017,478	8,427,121	7,836,762	7,246,404	6,656,047	6,065,689	5,475,330
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,618,334	8,100,379	7,582,424	7,064,468	6,546,512	6,028,557	5,510,602	4,992,646	4,474,690	3,956,735	3,438,780
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	16,045,743	15,156,439	14,267,136	13,377,832	12,488,528	11,599,224	10,709,921	9,820,618	8,931,315	8,042,012	7,152,708
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	12,039,404	11,312,493	10,585,581	9,858,670	9,131,758	8,404,848	7,677,228	6,949,561	6,219,896	5,491,230	4,762,565
23 Two hundred unit scheme (flats)	200	£20,644,333	24,098,282	22,650,700	21,203,117	19,755,535	18,307,953	16,860,370	15,411,744	13,960,775	12,509,804	11,058,835	9,607,866
24 Three hundred unit scheme (flats)	300	£30,966,499	32,195,836	30,150,646	28,105,658	26,056,671	24,009,684	21,962,697	19,915,710	17,868,722	15,821,734	13,774,747	11,727,760
25 Four hundred unit scheme (flats)	400	£41,288,665	31,528,511	28,863,448	26,198,385	23,528,636	20,847,897	18,167,157	15,486,417	12,805,677	10,124,938	7,444,197	4,739,167
26 Six hundred unit scheme (flats)	600	£61,932,998	41,029,523	37,256,292	33,483,061	29,709,830	25,936,600	22,163,369	18,388,354	14,584,160	10,779,964	6,975,769	3,151,892
27 Small scale Office	-	£1											

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,850 psm AH tenure Rented 70% LLR 30% Frst Hms 0%

£14,160,000 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£472,000	393,777	375,791	357,804	339,816	321,830	303,843	285,856	267,869	249,882	231,896	213,908
2 Two unit scheme (houses)	2	£708,000	787,961	751,988	716,014	680,040	644,066	608,092	572,118	536,144	500,171	464,197	428,223
3 Two unit scheme (flats)	2	£566,400	371,813	350,973	330,134	309,294	288,456	267,616	246,777	225,937	205,098	184,259	163,420
4 Three unit scheme (houses)	3	£1,062,000	1,071,356	1,022,415	973,474	924,533	875,592	826,650	777,709	728,768	679,827	630,886	581,945
5 Three unit scheme (flats)	3	£606,857	558,973	527,714	496,455	465,196	433,937	402,678	371,419	340,160	308,901	277,642	246,383
6 Four unit scheme (houses)	4	£1,416,000	1,479,022	1,411,492	1,343,961	1,276,430	1,208,900	1,141,369	1,073,839	1,006,308	938,778	871,248	803,717
7 Four unit scheme (flats)	4	£809,143	788,574	744,533	700,493	656,452	612,412	568,372	524,331	480,290	436,251	392,210	348,169
8 Five unit scheme (houses)	5	£1,770,000	1,785,594	1,704,025	1,622,456	1,540,888	1,459,319	1,377,750	1,296,182	1,214,613	1,133,045	1,051,476	969,907
9 Five unit scheme (flats)	5	£1,011,429	933,363	881,264	829,166	777,068	724,969	672,871	620,773	568,675	516,576	464,478	412,379
10 Seven unit scheme (houses)	7	£2,478,000	2,551,864	2,435,326	2,318,787	2,202,249	2,085,711	1,969,172	1,852,633	1,736,094	1,619,556	1,503,018	1,386,479
11 Seven unit scheme (flats)	7	£1,416,000	1,320,634	1,246,919	1,173,203	1,099,489	1,025,773	952,059	878,343	804,628	730,913	657,198	583,482
12 Ten unit scheme (houses)	10	£3,540,000	3,623,221	3,457,741	3,292,261	3,126,782	2,961,301	2,795,822	2,630,343	2,464,862	2,299,383	2,133,903	1,968,423
13 Ten unit scheme (flats)	10	£2,022,857	1,888,012	1,782,704	1,677,397	1,572,089	1,466,783	1,361,475	1,256,167	1,150,860	1,045,553	940,245	834,938
14 Twenty unit scheme (houses and flats)	20	£4,720,000	4,767,341	4,527,216	4,287,090	4,046,965	3,806,840	3,566,714	3,326,589	3,086,463	2,846,337	2,606,212	2,366,087
15 Twenty unit scheme (flats)	20	£3,146,667	3,787,349	3,576,067	3,364,786	3,153,504	2,942,223	2,730,942	2,519,660	2,308,379	2,097,097	1,885,816	1,674,535
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,720,000	5,324,670	5,012,431	4,700,193	4,387,954	4,075,715	3,763,477	3,451,238	3,138,999	2,826,761	2,514,523	2,202,284
17 Fifty unit scheme (flats - lower density)	50	£7,866,667	9,445,755	8,925,357	8,404,960	7,884,562	7,364,164	6,843,766	6,323,369	5,802,971	5,282,574	4,762,176	4,241,779
18 Fifty unit scheme (flats - higher density)	50	£5,900,000	7,939,822	7,475,716	7,011,610	6,547,505	6,083,400	5,619,294	5,155,188	4,691,083	4,226,977	3,762,872	3,298,766
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,013,333	12,336,453	11,698,219	11,059,983	10,421,748	9,783,513	9,145,278	8,507,043	7,868,808	7,230,572	6,592,338	5,954,102
20 Seventy unit scheme (flats - higher density)	70	£8,260,000	9,458,444	8,898,482	8,338,522	7,778,561	7,218,600	6,658,639	6,098,678	5,538,717	4,978,756	4,418,795	3,858,834
21 One hundred unit scheme (flats - lower density)	100	£15,733,333	17,475,631	16,514,833	15,554,035	14,593,237	13,632,440	12,671,642	11,710,844	10,750,046	9,789,248	8,828,450	7,867,652
22 One hundred unit scheme (flats - higher density)	100	£11,800,000	13,220,133	12,434,185	11,648,238	10,862,289	10,076,342	9,290,394	8,504,447	7,718,499	6,932,551	6,146,249	5,358,036
23 Two hundred unit scheme (flats)	200	£23,600,000	26,474,660	24,908,258	23,341,857	21,775,456	20,209,055	18,642,653	17,076,252	15,509,850	13,943,449	12,377,048	10,806,363
24 Three hundred unit scheme (flats)	300	£35,400,000	35,562,307	33,351,779	31,141,252	28,930,724	26,720,196	24,509,668	22,299,140	20,078,612	17,858,084	15,642,414	13,425,639
25 Four hundred unit scheme (flats)	400	£47,200,000	35,942,708	33,056,935	30,171,163	27,285,389	24,399,617	21,512,405	18,608,648	15,704,892	12,801,136	9,897,380	6,993,623
26 Six hundred unit scheme (flats)	600	£70,800,000	47,307,797	43,242,113	39,162,866	35,074,090	30,985,315	26,896,540	22,807,764	18,718,989	14,610,460	10,487,057	6,363,654
27 Small scale Office	-	£14,160,000	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£14,160,000	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£14,160,000	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,160,000	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	393,777	375,791	357,804	339,816	321,830	303,843	285,856	267,869	249,882	231,896	213,908
2 Two unit scheme (houses)	2	£619,330	787,961	751,988	716,014	680,040	644,066	608,092	572,118	536,144	500,171	464,197	428,223
3 Two unit scheme (flats)	2	£495,464	371,813	350,973	330,134	309,294	288,456	267,616	246,777	225,937	205,098	184,259	163,420
4 Three unit scheme (houses)	3	£928,995	1,071,356	1,022,415	973,474	924,533	875,592	826,650	777,709	728,768	679,827	630,886	581,945
5 Three unit scheme (flats)	3	£530,854	558,973	527,714	496,455	465,196	433,937	402,678	371,419	340,160	308,901	277,642	246,383
6 Four unit scheme (houses)	4	£1,238,660	1,479,022	1,411,492	1,343,961	1,276,430	1,208,900	1,141,369	1,073,839	1,006,308	938,778	871,248	803,717
7 Four unit scheme (flats)	4	£707,806	788,574	744,533	700,493	656,452	612,412	568,372	524,331	480,290	436,251	392,210	348,169
8 Five unit scheme (houses)	5	£1,548,325	1,785,594	1,704,025	1,622,456	1,540,888	1,459,319	1,377,750	1,296,182	1,214,613	1,133,045	1,051,476	969,907
9 Five unit scheme (flats)	5	£884,757	933,363	881,264	829,166	777,068	724,969	672,871	620,773	568,675	516,576	464,478	412,379
10 Seven unit scheme (houses)	7	£2,167,888	2,551,864	2,435,326	2,318,787	2,202,249	2,085,711	1,969,172	1,852,633	1,736,094	1,619,556	1,503,018	1,386,479
11 Seven unit scheme (flats)	7	£1,238,660	1,320,634	1,246,919	1,173,203	1,099,489	1,025,773	952,059	878,343	804,628	730,913	657,198	583,482
12 Ten unit scheme (houses)	10	£3,096,650	3,623,221	3,457,741	3,292,261	3,126,782	2,961,301	2,795,822	2,630,343	2,464,862	2,299,383	2,133,903	1,968,423
13 Ten unit scheme (flats)	10	£1,769,514	1,888,012	1,782,704	1,677,397	1,572,089	1,466,783	1,361,475	1,256,167	1,150,860	1,045,553	940,245	834,938
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,767,341	4,527,216	4,287,090	4,046,965	3,806,840	3,566,714	3,326,589	3,086,463	2,846,337	2,606,212	2,366,087
15 Twenty unit scheme (flats)	20	£2,752,578	3,787,349	3,576,067	3,364,786	3,153,504	2,942,223	2,730,942	2,519,660	2,308,379	2,097,097	1,885,816	1,674,535
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,324,670	5,012,431	4,700,193	4,387,954	4,075,715	3,763,477	3,451,238	3,138,999	2,826,761	2,514,523	2,202,284
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	9,445,755	8,925,357	8,404,960	7,884,562	7,364,164	6,843,766	6,323,369	5,802,971	5,282,574	4,762,176	4,241,779
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,939,822	7,475,716	7,011,610	6,547,505	6,083,400	5,619,294	5,155,188	4,691,083	4,226,977	3,762,872	3,298,766
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,336,453	11,698,219	11,059,983	10,421,748	9,783,513	9,145,278	8,507,043	7,868,808	7,230,572	6,592,338	5,954,102
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	9,458,444	8,898,482	8,338,522	7,778,561	7,218,600	6,658,639	6,098,678	5,538,717	4,978,756	4,418,795	3,858,834
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	17,475,631	16,514,833	15,554,035	14,593,237	13,632,440	12,671,642	11,710,844	10,750,046	9,789,248	8,828,450	7,867,652
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	13,220,133	12,434,185	11,648,238	10,862,289	10,076,342	9,290,394	8,504,447	7,718,499	6,932,551	6,146,249	5,358,036
23 Two hundred unit scheme (flats)	200	£20,644,333	26,474,660	24,908,258	23,341,857	21,775,456	20,209,055	18,642,653	17,076,252	15,509,850	13,943,449	12,377,048	10,806,363
24 Three hundred unit scheme (flats)	300	£30,966,499	35,562,307	33,351,779	31,141,252	28,930,724	26,720,196	24,509,668	22,299,140	20,078,612	17,858,084	15,642,414	13,425,639
25 Four hundred unit scheme (flats)	400	£41,288,665	35,942,708	33,056,935	30,171,163	27,285,389	24,399,617	21,512,405	18,608,648	15,704,892	12,801,136	9,897,380	6,993,623
26 Six hundred unit scheme (flats)	600	£61,932,998	47,307,797	43,242,113	39,162,866	35,074,090	30,985,315	26,896,540	22,807,764	18,718,989	14,610,460	10,487,057	6,363,654
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values									
			0% AH	5% AH	10% AH	15% AH	20% AH					

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,194 psd

£14,710,400 PER HA

AH tenure

Rented 70%

LLR 30%

Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£490,347	418,914	399,671	380,428	361,184	341,940	322,696	303,452	284,209	264,965	245,721	226,477
2 Two unit scheme (houses)	2	£735,520	838,236	799,748	761,260	722,773	684,286	645,798	607,311	568,823	530,335	491,848	453,360
3 Two unit scheme (flats)	2	£588,416	401,627	379,297	356,966	334,636	312,307	289,977	267,646	245,316	222,987	200,657	178,327
4 Three unit scheme (houses)	3	£1,103,280	1,139,753	1,087,391	1,035,031	982,670	930,308	877,948	825,587	773,225	720,865	668,504	616,142
5 Three unit scheme (flats)	3	£630,446	603,694	570,199	536,703	503,208	469,714	436,219	402,724	369,229	335,733	302,238	268,743
6 Four unit scheme (houses)	4	£1,471,040	1,573,398	1,501,148	1,428,899	1,356,650	1,284,400	1,212,151	1,139,902	1,067,653	995,403	923,154	850,905
7 Four unit scheme (flats)	4	£840,594	851,581	804,390	757,199	710,008	662,817	615,626	568,436	521,245	474,054	426,863	379,673
8 Five unit scheme (houses)	5	£1,838,800	1,899,588	1,812,320	1,725,051	1,637,783	1,550,514	1,463,247	1,375,978	1,288,710	1,201,441	1,114,173	1,026,905
9 Five unit scheme (flats)	5	£1,050,743	1,007,897	952,073	896,248	840,423	784,597	728,772	672,947	617,122	561,297	505,472	449,647
10 Seven unit scheme (houses)	7	£2,574,320	2,714,731	2,590,049	2,465,366	2,340,684	2,216,003	2,091,321	1,966,639	1,841,957	1,717,275	1,592,594	1,467,912
11 Seven unit scheme (flats)	7	£1,471,040	1,426,868	1,347,841	1,268,814	1,189,787	1,110,760	1,031,733	952,706	873,679	794,653	715,626	636,599
12 Ten unit scheme (houses)	10	£3,677,600	3,854,484	3,677,440	3,500,397	3,323,354	3,146,312	2,969,269	2,792,226	2,615,184	2,438,140	2,261,097	2,084,055
13 Ten unit scheme (flats)	10	£2,101,486	2,039,773	1,926,878	1,813,983	1,701,087	1,588,192	1,475,296	1,362,401	1,249,505	1,136,610	1,023,714	910,819
14 Twenty unit scheme (houses and flats)	20	£4,903,467	5,111,411	4,854,082	4,596,754	4,339,425	4,082,096	3,824,767	3,567,438	3,310,109	3,052,780	2,795,451	2,538,122
15 Twenty unit scheme (flats)	20	£3,268,978	4,094,105	3,867,485	3,640,866	3,414,247	3,187,627	2,961,009	2,734,389	2,507,770	2,281,151	2,054,532	1,827,912
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,903,467	5,778,003	5,443,098	5,108,192	4,773,287	4,438,383	4,103,477	3,768,572	3,433,667	3,098,761	2,763,856	2,428,950
17 Fifty unit scheme (flats - lower density)	50	£8,172,444	10,201,310	9,643,135	9,084,960	8,526,784	7,968,609	7,410,434	6,852,258	6,294,083	5,735,907	5,177,733	4,619,557
18 Fifty unit scheme (flats - higher density)	50	£6,129,333	8,619,626	8,121,531	7,623,435	7,125,339	6,627,243	6,129,147	5,631,052	5,132,956	4,634,860	4,136,765	3,638,669
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,441,422	13,293,998	12,607,885	11,921,773	11,235,661	10,549,548	9,863,436	9,177,324	8,491,212	7,805,099	7,118,987	6,432,875
20 Seventy unit scheme (flats - higher density)	70	£8,581,067	10,298,553	9,696,587	9,094,620	8,492,653	7,890,688	7,288,721	6,686,754	6,084,788	5,482,822	4,880,855	4,278,888
21 One hundred unit scheme (flats - lower density)	100	£16,344,889	18,961,568	17,929,275	16,896,984	15,864,691	14,832,399	13,800,106	12,767,815	11,735,522	10,703,230	9,670,937	8,638,646
22 One hundred unit scheme (flats - higher density)	100	£12,258,667	14,400,862	13,555,878	12,710,894	11,865,909	11,020,925	10,175,941	9,330,957	8,485,973	7,640,988	6,796,004	5,951,020
23 Two hundred unit scheme (flats)	200	£24,517,333	28,920,006	27,234,786	25,549,566	23,864,345	22,179,125	20,493,905	18,808,685	17,123,465	15,438,244	13,753,024	12,067,803
24 Three hundred unit scheme (flats)	300	£36,776,000	38,928,778	36,549,927	34,171,075	31,792,225	29,413,373	27,034,522	24,655,670	22,276,820	19,896,644	17,510,081	15,123,518
25 Four hundred unit scheme (flats)	400	£49,034,667	40,420,978	37,314,496	34,208,013	31,101,532	27,995,049	24,888,566	21,782,084	18,669,088	15,542,315	12,415,542	9,288,770
26 Six hundred unit scheme (flats)	600	£73,552,000	53,677,693	49,299,647	44,921,601	40,543,555	36,158,418	31,754,098	27,349,779	22,945,458	18,541,138	14,124,494	9,681,883
27 Small scale Office	-	£14,710,400	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£14,710,400	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£14,710,400	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,710,400	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	418,914	399,671	380,428	361,184	341,940	322,696	303,452	284,209	264,965	245,721	226,477
2 Two unit scheme (houses)	2	£619,330	838,236	799,748	761,260	722,773	684,286	645,798	607,311	568,823	530,335	491,848	453,360
3 Two unit scheme (flats)	2	£495,464	401,627	379,297	356,966	334,636	312,307	289,977	267,646	245,316	222,987	200,657	178,327
4 Three unit scheme (houses)	3	£928,995	1,139,753	1,087,391	1,035,031	982,670	930,308	877,948	825,587	773,225	720,865	668,504	616,142
5 Three unit scheme (flats)	3	£530,854	603,694	570,199	536,703	503,208	469,714	436,219	402,724	369,229	335,733	302,238	268,743
6 Four unit scheme (houses)	4	£1,238,660	1,573,398	1,501,148	1,428,899	1,356,650	1,284,400	1,212,151	1,139,902	1,067,653	995,403	923,154	850,905
7 Four unit scheme (flats)	4	£707,806	851,581	804,390	757,199	710,008	662,817	615,626	568,436	521,245	474,054	426,863	379,673
8 Five unit scheme (houses)	5	£1,548,325	1,899,588	1,812,320	1,725,051	1,637,783	1,550,514	1,463,247	1,375,978	1,288,710	1,201,441	1,114,173	1,026,905
9 Five unit scheme (flats)	5	£884,757	1,007,897	952,073	896,248	840,423	784,597	728,772	672,947	617,122	561,297	505,472	449,647
10 Seven unit scheme (houses)	7	£2,167,655	2,714,731	2,590,049	2,465,366	2,340,684	2,216,003	2,091,321	1,966,639	1,841,957	1,717,275	1,592,594	1,467,912
11 Seven unit scheme (flats)	7	£1,238,660	1,426,868	1,347,841	1,268,814	1,189,787	1,110,760	1,031,733	952,706	873,679	794,653	715,626	636,599
12 Ten unit scheme (houses)	10	£3,096,650	3,854,484	3,677,440	3,500,397	3,323,354	3,146,312	2,969,269	2,792,226	2,615,184	2,438,140	2,261,097	2,084,055
13 Ten unit scheme (flats)	10	£1,769,514	2,039,773	1,926,878	1,813,983	1,701,087	1,588,192	1,475,296	1,362,401	1,249,505	1,136,610	1,023,714	910,819
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,111,411	4,854,082	4,596,754	4,339,425	4,082,096	3,824,767	3,567,438	3,310,109	3,052,780	2,795,451	2,538,122
15 Twenty unit scheme (flats)	20	£2,752,578	4,094,105	3,867,485	3,640,866	3,414,247	3,187,627	2,961,009	2,734,389	2,507,770	2,281,151	2,054,532	1,827,912
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,778,003	5,443,098	5,108,192	4,773,287	4,438,383	4,103,477	3,768,572	3,433,667	3,098,761	2,763,856	2,428,950
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	10,201,310	9,643,135	9,084,960	8,526,784	7,968,609	7,410,434	6,852,258	6,294,083	5,735,907	5,177,733	4,619,557
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	8,619,626	8,121,531	7,623,435	7,125,339	6,627,243	6,129,147	5,631,052	5,132,956	4,634,860	4,136,765	3,638,669
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	13,293,998	12,607,885	11,921,773	11,235,661	10,549,548	9,863,436	9,177,324	8,491,212	7,805,099	7,118,987	6,432,875
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	10,298,553	9,696,587	9,094,620	8,492,653	7,890,688	7,288,721	6,686,754	6,084,788	5,482,822	4,880,855	4,278,888
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	18,961,568	17,929,275	16,896,984	15,864,691	14,832,399	13,800,106	12,767,815	11,735,522	10,703,230	9,670,937	8,638,646
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	14,400,862	13,555,878	12,710,894	11,865,909	11,020,925	10,175,941	9,330,957	8,485,973	7,640,988	6,796,004	5,951,020
23 Two hundred unit scheme (flats)	200	£20,644,333	28,920,006	27,234,786	25,549,566	23,864,345	22,179,125	20,493,905	18,808,685	17,123,465	15,438,244	13,753,024	12,067,803
24 Three hundred unit scheme (flats)	300	£30,966,499	38,928,778	36,549,927	34,171,075	31,792,225	29,413,373	27,034,522	24,655,670	22,276,820	19,896,644	17,510,081	15,123,518
25 Four hundred unit scheme (flats)	400	£41,288,665	40,420,978	37,314,496	34,208,013	31,101,532	27,995,049	24,888,566	21,782,084	18,669,088	15,542,315	12,415,542	9,288,770
26 Six hundred unit scheme (flats)	600	£61,932,998	53,677,693	49,299,647	44,921,601	40,543,555	36,158,418	31,754,098	27,349,779	22,945,458	18,541,138	14,124,494	9,681,883
27 Small scale Office	-	£12,386,600	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£12,386,600	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,880 psm AH tenure Rented 70% LLR 30% Frst Hms 0%

£15,808,000 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£526,933	469,043	447,293	425,543	403,793	382,043	360,292	338,542	316,791	295,041	273,291	251,541
2 Two unit scheme (houses)	2	£790,400	938,492	894,992	851,492	807,991	764,491	720,991	677,490	633,989	590,489	546,989	503,489
3 Two unit scheme (flats)	2	£632,320	461,081	435,778	410,476	385,173	359,870	334,567	309,265	283,962	258,659	233,357	208,054
4 Three unit scheme (houses)	3	£1,185,600	1,276,148	1,216,967	1,157,787	1,098,606	1,039,425	980,244	921,063	861,883	802,702	743,522	684,341
5 Three unit scheme (flats)	3	£677,486	692,876	654,921	616,967	579,013	541,059	503,105	465,151	427,197	389,242	351,289	313,335
6 Four unit scheme (houses)	4	£1,580,800	1,761,600	1,679,940	1,598,281	1,516,622	1,434,962	1,353,303	1,271,644	1,189,984	1,108,325	1,026,666	945,006
7 Four unit scheme (flats)	4	£903,314	977,227	923,755	870,281	816,808	763,335	709,862	656,389	602,915	549,443	495,969	442,496
8 Five unit scheme (houses)	5	£1,976,000	2,126,914	2,028,279	1,929,644	1,831,010	1,732,376	1,633,741	1,535,107	1,436,471	1,337,837	1,239,202	1,140,568
9 Five unit scheme (flats)	5	£1,129,143	1,156,534	1,093,277	1,030,019	966,763	903,506	840,249	776,993	713,736	650,479	587,221	523,965
10 Seven unit scheme (houses)	7	£2,766,400	3,039,515	2,898,594	2,757,672	2,616,752	2,475,831	2,334,910	2,193,989	2,053,067	1,912,146	1,771,225	1,630,304
11 Seven unit scheme (flats)	7	£1,580,800	1,638,717	1,549,098	1,459,478	1,369,859	1,280,240	1,190,621	1,101,001	1,011,381	921,762	832,143	742,523
12 Ten unit scheme (houses)	10	£3,952,000	4,315,663	4,115,562	3,915,460	3,715,357	3,515,256	3,315,154	3,115,053	2,914,950	2,714,849	2,514,747	2,314,644
13 Ten unit scheme (flats)	10	£2,258,286	2,342,416	2,214,388	2,086,360	1,958,333	1,830,305	1,702,277	1,574,251	1,446,223	1,318,196	1,190,168	1,062,140
14 Twenty unit scheme (houses and flats)	20	£5,269,333	5,797,552	5,505,916	5,214,280	4,922,644	4,631,008	4,339,371	4,047,736	3,756,100	3,464,464	3,172,828	2,881,192
15 Twenty unit scheme (flats)	20	£3,512,889	4,705,833	4,448,627	4,191,421	3,934,215	3,677,010	3,419,804	3,162,598	2,905,392	2,648,186	2,390,982	2,133,777
16 Thirty unit scheme (flats with community use on ground floor)	30	£5,269,333	6,682,035	6,301,928	5,921,821	5,541,714	5,161,608	4,781,501	4,401,394	4,021,287	3,641,180	3,261,074	2,880,967
17 Fifty unit scheme (flats - lower density)	50	£8,782,222	11,708,030	11,074,519	10,441,007	9,807,496	9,173,984	8,540,473	7,906,962	7,273,450	6,639,939	6,006,428	5,372,917
18 Fifty unit scheme (flats - higher density)	50	£6,586,667	9,975,284	9,409,405	8,843,526	8,277,647	7,711,770	7,145,891	6,580,012	6,014,134	5,448,255	4,882,376	4,316,497
19 Seventy unit scheme (Industrial/employment led scheme)	70	£12,295,111	15,566,002	14,784,414	14,002,826	13,221,237	12,439,649	11,658,061	10,876,473	10,094,884	9,313,296	8,531,708	7,750,120
20 Seventy unit scheme (flats - higher density)	70	£9,221,333	11,973,887	11,288,154	10,602,421	9,916,688	9,230,955	8,545,221	7,859,488	7,173,755	6,488,022	5,802,289	5,116,556
21 One hundred unit scheme (flats - lower density)	100	£17,564,444	21,813,031	20,638,166	19,463,300	18,288,435	17,113,569	15,938,704	14,763,838	13,588,973	12,414,108	11,239,242	10,064,376
22 One hundred unit scheme (flats - higher density)	100	£13,173,333	16,755,455	15,792,741	14,830,028	13,867,314	12,904,600	11,941,886	10,979,173	10,016,458	9,053,744	8,091,030	7,128,317
23 Two hundred unit scheme (flats)	200	£26,346,667	33,658,945	31,736,778	29,814,611	27,892,443	25,970,276	24,048,109	22,125,942	20,203,775	18,281,608	16,359,440	14,437,273
24 Three hundred unit scheme (flats)	300	£39,520,000	45,642,149	42,927,629	40,213,109	37,498,589	34,784,070	32,069,550	29,355,030	26,640,510	23,925,991	21,211,471	18,496,951
25 Four hundred unit scheme (flats)	400	£52,693,333	49,209,539	45,676,955	42,130,470	38,583,851	35,037,232	31,490,614	27,943,995	24,397,376	20,850,757	17,304,138	13,736,134
26 Six hundred unit scheme (flats)	600	£79,040,000	66,135,859	61,134,904	56,133,950	51,132,995	46,132,042	41,131,087	36,130,133	31,129,177	26,128,221	21,127,265	16,126,309
27 Small scale Office	-	£15,808,000	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£15,808,000	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£15,808,000	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241
30 Industrial scheme intensification (60% plot ratio)	-	£15,808,000	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	469,043	447,293	425,543	403,793	382,043	360,292	338,542	316,791	295,041	273,291	251,541
2 Two unit scheme (houses)	2	£619,330	938,492	894,992	851,492	807,991	764,491	720,991	677,490	633,989	590,489	546,989	503,489
3 Two unit scheme (flats)	2	£495,464	461,081	435,778	410,476	385,173	359,870	334,567	309,265	283,962	258,659	233,357	208,054
4 Three unit scheme (houses)	3	£928,995	1,276,148	1,216,967	1,157,787	1,098,606	1,039,425	980,244	921,063	861,883	802,702	743,522	684,341
5 Three unit scheme (flats)	3	£530,854	692,876	654,921	616,967	579,013	541,059	503,105	465,151	427,197	389,242	351,289	313,335
6 Four unit scheme (houses)	4	£1,238,660	1,761,600	1,679,940	1,598,281	1,516,622	1,434,962	1,353,303	1,271,644	1,189,984	1,108,325	1,026,666	945,006
7 Four unit scheme (flats)	4	£707,806	977,227	923,755	870,281	816,808	763,335	709,862	656,389	602,915	549,443	495,969	442,496
8 Five unit scheme (houses)	5	£1,548,325	2,126,914	2,028,279	1,929,644	1,831,010	1,732,376	1,633,741	1,535,107	1,436,471	1,337,837	1,239,202	1,140,568
9 Five unit scheme (flats)	5	£884,757	1,156,534	1,093,277	1,030,019	966,763	903,506	840,249	776,993	713,736	650,479	587,221	523,965
10 Seven unit scheme (houses)	7	£2,167,655	3,039,515	2,898,594	2,757,672	2,616,752	2,475,831	2,334,910	2,193,989	2,053,067	1,912,146	1,771,225	1,630,304
11 Seven unit scheme (flats)	7	£1,238,660	1,638,717	1,549,098	1,459,478	1,369,859	1,280,240	1,190,621	1,101,001	1,011,381	921,762	832,143	742,523
12 Ten unit scheme (houses)	10	£3,096,650	4,315,663	4,115,562	3,915,460	3,715,357	3,515,256	3,315,154	3,115,053	2,914,950	2,714,849	2,514,747	2,314,644
13 Ten unit scheme (flats)	10	£1,769,514	2,342,416	2,214,388	2,086,360	1,958,333	1,830,305	1,702,277	1,574,251	1,446,223	1,318,196	1,190,168	1,062,140
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,797,552	5,505,916	5,214,280	4,922,644	4,631,008	4,339,371	4,047,736	3,756,100	3,464,464	3,172,828	2,881,192
15 Twenty unit scheme (flats)	20	£2,752,578	4,705,833	4,448,627	4,191,421	3,934,215	3,677,010	3,419,804	3,162,598	2,905,392	2,648,186	2,390,982	2,133,777
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	6,682,035	6,301,928	5,921,821	5,541,714	5,161,608	4,781,501	4,401,394	4,021,287	3,641,180	3,261,074	2,880,967
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	11,708,030	11,074,519	10,441,007	9,807,496	9,173,984	8,540,473	7,906,962	7,273,450	6,639,939	6,006,428	5,372,917
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	9,975,284	9,409,405	8,843,526	8,277,647	7,711,770	7,145,891	6,580,012	6,014,134	5,448,255	4,882,376	4,316,497
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,344,022	15,566,002	14,784,414	14,002,826	13,221,237	12,439,649	11,658,061	10,876,473	10,094,884	9,313,296	8,531,708	7,750,120
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	11,973,887	11,288,154	10,602,421	9,916,688	9,230,955	8,545,221	7,859,488	7,173,755	6,488,022	5,802,289	5,116,556
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	21,813,031	20,638,166	19,463,300	18,288,435	17,113,569	15,938,704	14,763,838	13,588,973	12,414,108	11,239,242	10,064,376
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	16,755,455	15,792,741	14,830,028	13,867,314	12,904,600	11,941,886	10,979,173	10,016,458	9,053,744	8,091,030	7,128,317
23 Two hundred unit scheme (flats)	200	£20,644,333	33,658,945	31,736,778	29,814,611	27,892,443	25,970,276	24,048,109	22,125,942	20,203,775	18,281,608	16,359,440	14,437,273
24 Three hundred unit scheme (flats)	300	£30,966,499	45,642,149	42,927,629	40,213,109	37,498,589	34,784,070	32,069,550	29,355,030	26,640,510	23,925,991	21,211,471	18,496,951
25 Four hundred unit scheme (flats)	400	£41,932,885	49,209,539	45,676,955	42,130,470	38,583,851	35,037,232	31,490,614	27,943,995	24,397,376	20,850,757	17,304,138	13,736,134
26 Six hundred unit scheme (flats)	600	£61,942,998	66,135,859	61,134,904	56,133,950	51,132,995	46,132,042	41,131,087	36,130,133	31,129,177	26,128,221	21,127,265	16,126,309
27 Small scale Office	-	£12,386,600	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£12,386,600	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Appendix 9 - Appraisal results (present day) – Social Rent and intermediate hsg provided as Shared Ownership

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,130 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Macro Ctrl + X

£11,408,000 PER HA

Description	No of units	BLV	Residual land values																	
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH							
1 One unit scheme (houses)	1	£380,267	276,170	262,144	248,116	234,089	220,062	206,034	192,007	177,980	163,953	149,925	135,899							
2 Two unit scheme (houses)	2	£570,400	552,747	524,693	496,639	468,583	440,529	412,475	384,420	356,366	328,312	300,257	272,203							
3 Two unit scheme (flats)	2	£456,320	234,016	217,789	201,561	185,334	169,106	152,879	136,652	120,424	104,197	87,969	71,742							
4 Three unit scheme (houses)	3	£855,600	751,355	713,188	675,022	636,854	598,687	560,520	522,352	484,186	446,019	407,852	369,684							
5 Three unit scheme (flats)	3	£488,914	352,277	327,936	303,595	279,254	254,913	230,572	206,231	181,889	157,548	133,207	108,866							
6 Four unit scheme (houses)	4	£1,140,800	1,037,475	984,811	932,147	879,483	826,819	774,155	721,491	668,826	616,163	563,498	510,835							
7 Four unit scheme (flats)	4	£651,886	497,364	463,069	428,775	394,481	360,187	325,893	291,599	257,305	223,011	188,717	154,423							
8 Five unit scheme (houses)	5	£1,426,000	1,252,258	1,188,647	1,125,035	1,061,423	997,811	934,200	870,588	806,976	743,364	679,752	616,141							
9 Five unit scheme (flats)	5	£814,857	588,871	548,302	507,733	467,165	426,596	386,028	345,459	304,890	264,322	223,753	183,185							
10 Seven unit scheme (houses)	7	£1,996,400	1,789,879	1,698,996	1,608,113	1,517,230	1,426,346	1,335,463	1,244,580	1,153,696	1,062,813	971,930	881,046							
11 Seven unit scheme (flats)	7	£1,140,800	830,203	772,831	715,459	658,087	600,715	543,343	485,971	428,599	371,228	313,856	256,484							
12 Ten unit scheme (houses)	10	£2,852,000	2,541,235	2,412,185	2,283,133	2,154,083	2,025,033	1,895,983	1,766,932	1,637,882	1,508,832	1,379,781	1,250,731							
13 Ten unit scheme (flats)	10	£1,629,714	1,187,396	1,105,436	1,023,476	941,516	859,557	777,597	695,636	613,676	531,716	449,757	367,797							
14 Twenty unit scheme (houses and flats)	20	£3,802,667	3,169,284	2,982,372	2,795,460	2,608,550	2,421,638	2,234,726	2,047,814	1,860,904	1,673,992	1,487,082	1,300,170							
15 Twenty unit scheme (flats)	20	£2,535,111	2,372,863	2,208,511	2,044,159	1,879,809	1,715,457	1,551,105	1,386,754	1,222,402	1,058,051	893,699	729,348							
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,802,667	3,228,171	2,984,609	2,741,047	2,497,485	2,253,924	2,010,361	1,766,799	1,523,238	1,279,676	1,036,114	792,551							
17 Fifty unit scheme (flats - lower density)	50	£6,337,778	5,940,130	5,534,193	5,128,256	4,722,320	4,316,383	3,910,446	3,504,510	3,098,573	2,692,637	2,286,700	1,880,763							
18 Fifty unit scheme (flats - higher density)	50	£4,753,333	4,792,556	4,430,655	4,068,756	3,706,856	3,344,955	2,983,056	2,621,156	2,259,256	1,897,356	1,535,456	1,173,557							
19 Seventy unit scheme (Industrial/employment led scheme)	70	£8,872,889	7,596,575	7,101,108	6,605,642	6,110,176	5,614,710	5,119,244	4,623,778	4,128,312	3,632,846	3,137,379	2,641,913							
20 Seventy unit scheme (flats - higher density)	70	£6,654,667	5,598,939	5,164,238	4,729,537	4,294,835	3,860,133	3,425,432	2,990,731	2,556,030	2,121,328	1,686,626	1,249,758							
21 One hundred unit scheme (flats - lower density)	100	£12,675,556	10,838,720	10,090,825	9,342,928	8,595,032	7,847,136	7,099,240	6,351,344	5,603,448	4,855,551	4,107,655	3,359,759							
22 One hundred unit scheme (flats - higher density)	100	£9,506,667	7,780,357	7,168,807	6,557,257	5,945,706	5,334,156	4,722,605	4,111,055	3,499,504	2,887,954	2,276,403	1,664,853							
23 Two hundred unit scheme (flats)	200	£19,013,333	15,504,617	14,286,831	13,069,045	11,851,261	10,633,475	9,415,689	8,197,904	6,980,118	5,762,332	4,544,547	3,317,756							
24 Three hundred unit scheme (flats)	300	£28,520,000	20,134,000	18,415,342	16,696,685	14,978,028	13,259,370	11,536,719	9,805,998	8,075,816	6,345,635	4,615,453	2,885,271							
25 Four hundred unit scheme (flats)	400	£38,026,667	15,696,203	13,445,210	11,189,545	8,917,492	6,645,437	4,373,383	2,101,329	-	184,852	-	2,518,519							
26 Six hundred unit scheme (flats)	600	£57,040,000	18,649,762	15,454,092	12,258,424	9,062,754	5,837,436	2,606,334	-	633,609	-	3,931,195	-	7,253,622	-	10,588,852	-	13,966,684		
27 Small scale Office	-	£11,408,000	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418
28 Medium scale Office	-	£11,408,000	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£11,408,000	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£11,408,000	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values																	
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH							
1 One unit scheme (houses)	1	£412,887	276,170	262,144	248,116	234,089	220,062	206,034	192,007	177,980	163,953	149,925	135,899							
2 Two unit scheme (houses)	2	£619,330	552,747	524,693	496,639	468,583	440,529	412,475	384,420	356,366	328,312	300,257	272,203							
3 Two unit scheme (flats)	2	£495,464	234,016	217,789	201,561	185,334	169,106	152,879	136,652	120,424	104,197	87,969	71,742							
4 Three unit scheme (houses)	3	£928,995	751,355	713,188	675,022	636,854	598,687	560,520	522,352	484,186	446,019	407,852	369,684							
5 Three unit scheme (flats)	3	£530,854	352,277	327,936	303,595	279,254	254,913	230,572	206,231	181,889	157,548	133,207	108,866							
6 Four unit scheme (houses)	4	£1,238,660	1,037,475	984,811	932,147	879,483	826,819	774,155	721,491	668,826	616,163	563,498	510,835							
7 Four unit scheme (flats)	4	£707,806	497,364	463,069	428,775	394,481	360,187	325,893	291,599	257,305	223,011	188,717	154,423							
8 Five unit scheme (houses)	5	£1,548,325	1,252,258	1,188,647	1,125,035	1,061,423	997,811	934,200	870,588	806,976	743,364	679,752	616,141							
9 Five unit scheme (flats)	5	£884,757	588,871	548,302	507,733	467,165	426,596	386,028	345,459	304,890	264,322	223,753	183,185							
10 Seven unit scheme (houses)	7	£2,167,655	1,789,879	1,698,996	1,608,113	1,517,230	1,426,346	1,335,463	1,244,580	1,153,696	1,062,813	971,930	881,046							
11 Seven unit scheme (flats)	7	£1,238,660	830,203	772,831	715,459	658,087	600,715	543,343	485,971	428,599	371,228	313,856	256,484							
12 Ten unit scheme (houses)	10	£3,096,650	2,541,235	2,412,185	2,283,133	2,154,083	2,025,033	1,895,983	1,766,932	1,637,882	1,508,832	1,379,781	1,250,731							
13 Ten unit scheme (flats)	10	£1,769,514	1,187,396	1,105,436	1,023,476	941,516	859,557	777,597	695,636	613,676	531,716	449,757	367,797							
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,169,284	2,982,372	2,795,460	2,608,550	2,421,638	2,234,726	2,047,814	1,860,904	1,673,992	1,487,082	1,300,170							
15 Twenty unit scheme (flats)	20	£2,752,578	2,372,863	2,208,511	2,044,159	1,879,809	1,715,457	1,551,105	1,386,754	1,222,402	1,058,051	893,699	729,348							
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,228,171	2,984,609	2,741,047	2,497,485	2,253,924	2,010,361	1,766,799	1,523,238	1,279,676	1,036,114	792,551							
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	5,940,130	5,534,193	5,128,256	4,722,320	4,316,383	3,910,446	3,504,510	3,098,573	2,692,637	2,286,700	1,880,763							
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	4,792,556	4,430,655	4,068,756	3,706,856	3,344,955	2,983,056	2,621,156	2,259,256	1,897,356	1,535,456	1,173,557							
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	7,596,575	7,101,108	6,605,642	6,110,176	5,614,710	5,119,244	4,623,778	4,128,312	3,632,846	3,137,379	2,641,913							
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	5,598,939	5,164,238	4,729,537	4,294,835	3,860,133	3,425,432	2,990,731	2,556,030	2,121,328	1,686,626	1,249,758							
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	10,838,720	10,090,825	9,342,928	8,595,032	7,847,136	7,099,240	6,351,344	5,603,448	4,855,551	4,107,655	3,359,759							
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	7,780,357	7,168,807	6,557,257	5,945,706	5,334,156	4,722,605	4,111,055	3,499,504	2,887,954	2,276,403	1,664,853							
23 Two hundred unit scheme (flats)	200	£20,644,333	15,504,617	14,286,831	13,069,045	11,851,261	10,633,475	9,415,689	8,197,904	6,980,118	5,762,332	4,544,547	3,317,756							
24 Three hundred unit scheme (flats)	300	£30,966,499	20,134,000	18,415,342	16,696,685	14,978,028	13,259,370	11,536,719	9,805,998	8,075,816	6,345,635	4,615,453	2,885,271							
25 Four hundred unit scheme (flats)	400	£41,288,665	15,696,203	13,445,210	11,189,545	8,917,492	6,645,437	4,373,383	2,101,329	-	184,852	-	2,518,519							
26 Six hundred unit scheme (flats)	600	£61,932,998	18,649,762	15,454,092	12,258,424	9,062,754	5,837,436	2,606,334	-	633,609	-	3,931,195	-	7,253,622	-	10,588,852	-	13,966,684		
27 Small scale Office	-	£12,386,600	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418	-	10,862,418
28 Medium scale Office	-	£12,386,600	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522	-	15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938	-	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724	-	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,474 psm

£11,958,400 PER HA

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Macro Ctrl + X

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£398,613	301,307	286,023	270,739	255,456	240,172	224,887	209,603	194,319	179,035	163,751	148,467
2 Two unit scheme (houses)	2	£597,920	603,022	572,453	541,885	511,317	480,749	450,181	419,612	389,045	358,476	327,908	297,340
3 Two unit scheme (flats)	2	£478,336	263,830	246,112	228,394	210,676	192,958	175,239	157,521	139,803	122,085	104,366	86,648
4 Three unit scheme (houses)	3	£896,880	819,752	778,165	736,578	694,991	653,405	611,817	570,230	528,643	487,057	445,470	403,883
5 Three unit scheme (flats)	3	£512,503	396,998	370,422	343,845	317,267	290,690	264,112	237,535	210,958	184,380	157,803	131,227
6 Four unit scheme (houses)	4	£1,195,840	1,131,851	1,074,468	1,017,085	959,702	902,320	844,936	787,554	730,171	672,788	615,405	558,022
7 Four unit scheme (flats)	4	£683,337	560,370	522,926	485,482	448,037	410,593	373,148	335,704	298,260	260,815	223,371	185,927
8 Five unit scheme (houses)	5	£1,494,800	1,366,253	1,296,941	1,227,630	1,158,318	1,089,006	1,019,694	950,384	881,073	811,761	742,450	673,138
9 Five unit scheme (flats)	5	£854,171	663,406	619,110	574,815	530,520	486,224	441,928	397,633	353,338	309,043	264,747	220,452
10 Seven unit scheme (houses)	7	£2,092,720	1,952,745	1,853,718	1,754,692	1,655,665	1,556,638	1,457,613	1,358,586	1,259,559	1,160,532	1,061,506	962,479
11 Seven unit scheme (flats)	7	£1,195,840	936,436	873,753	811,069	748,386	685,702	623,019	560,334	497,651	434,967	372,284	309,600
12 Ten unit scheme (houses)	10	£2,989,600	2,772,497	2,631,883	2,491,271	2,350,657	2,210,043	2,069,430	1,928,816	1,788,202	1,647,589	1,506,975	1,366,361
13 Ten unit scheme (flats)	10	£1,708,343	1,339,158	1,249,610	1,160,062	1,070,514	980,965	891,418	801,869	712,322	622,774	533,226	443,678
14 Twenty unit scheme (houses and flats)	20	£3,986,133	3,513,354	3,309,239	3,105,124	2,901,009	2,696,894	2,492,779	2,288,665	2,084,549	1,880,435	1,676,319	1,472,205
15 Twenty unit scheme (flats)	20	£2,657,422	2,679,618	2,499,930	2,320,240	2,140,550	1,960,862	1,781,172	1,601,483	1,421,794	1,242,104	1,062,415	882,725
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,986,133	3,685,416	3,418,992	3,152,567	2,886,143	2,619,720	2,353,295	2,086,871	1,820,447	1,554,022	1,287,598	1,021,174
17 Fifty unit scheme (flats - lower density)	50	£6,643,566	6,698,083	6,255,498	5,812,914	5,370,083	4,926,043	4,482,003	4,037,963	3,593,923	3,149,881	2,705,841	2,261,801
18 Fifty unit scheme (flats - higher density)	50	£4,982,667	5,478,226	5,082,042	4,685,859	4,289,675	3,893,492	3,497,309	3,101,125	2,704,942	2,308,758	1,912,575	1,516,391
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,300,978	8,554,118	8,010,775	7,467,432	6,924,088	6,380,745	5,837,402	5,294,058	4,750,715	4,207,372	3,664,028	3,120,686
20 Seventy unit scheme (flats - higher density)	70	£6,975,733	6,439,048	5,962,341	5,485,635	5,008,928	4,532,221	4,055,514	3,578,807	3,102,100	2,625,394	2,148,687	1,671,980
21 One hundred unit scheme (flats - lower density)	100	£13,287,111	12,278,074	11,460,575	10,640,962	9,820,953	9,000,944	8,180,935	7,360,926	6,540,917	5,720,908	4,900,899	4,080,890
22 One hundred unit scheme (flats - higher density)	100	£9,965,333	8,971,302	8,300,204	7,629,107	6,958,009	6,286,911	5,615,814	4,944,716	4,273,618	3,602,520	2,931,422	2,260,326
23 Two hundred unit scheme (flats)	200	£19,930,667	17,901,611	16,563,976	15,226,340	13,888,705	12,551,070	11,213,434	9,875,799	8,538,164	7,200,529	5,862,893	4,525,258
24 Three hundred unit scheme (flats)	300	£29,896,000	23,529,757	21,641,312	19,752,867	17,864,421	15,975,976	14,087,530	12,199,085	10,307,023	8,405,210	6,503,397	4,601,584
25 Four hundred unit scheme (flats)	400	£39,861,333	20,156,534	17,682,525	15,208,515	12,734,505	10,257,066	7,779,288	5,261,506	2,763,726	262,785	-	2,299,249
26 Six hundred unit scheme (flats)	600	£59,792,000	25,028,234	21,519,044	18,004,167	14,489,290	10,974,413	7,456,717	3,902,255	347,794	-	-	-
27 Small scale Office	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-
28 Medium scale Office	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-
29 Industrial Scheme new build (50% plot ratio)	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-
30 Industrial scheme intensification (60% plot ratio)	-	£11,958,400	-	-	-	-	-	-	-	-	-	-	-

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	301,307	286,023	270,739	255,456	240,172	224,887	209,603	194,319	179,035	163,751	148,467
2 Two unit scheme (houses)	2	£619,330	603,022	572,453	541,885	511,317	480,749	450,181	419,612	389,045	358,476	327,908	297,340
3 Two unit scheme (flats)	2	£495,464	263,830	246,112	228,394	210,676	192,958	175,239	157,521	139,803	122,085	104,366	86,648
4 Three unit scheme (houses)	3	£928,995	819,752	778,165	736,578	694,991	653,405	611,817	570,230	528,643	487,057	445,470	403,883
5 Three unit scheme (flats)	3	£530,854	396,998	370,422	343,845	317,267	290,690	264,112	237,535	210,958	184,380	157,803	131,227
6 Four unit scheme (houses)	4	£1,238,660	1,131,851	1,074,468	1,017,085	959,702	902,320	844,936	787,554	730,171	672,788	615,405	558,022
7 Four unit scheme (flats)	4	£707,806	560,370	522,926	485,482	448,037	410,593	373,148	335,704	298,260	260,815	223,371	185,927
8 Five unit scheme (houses)	5	£1,548,325	1,366,253	1,296,941	1,227,630	1,158,318	1,089,006	1,019,694	950,384	881,073	811,761	742,450	673,138
9 Five unit scheme (flats)	5	£884,757	663,406	619,110	574,815	530,520	486,224	441,928	397,633	353,338	309,043	264,747	220,452
10 Seven unit scheme (houses)	7	£2,167,655	1,952,745	1,853,718	1,754,692	1,655,665	1,556,638	1,457,613	1,358,586	1,259,559	1,160,532	1,061,506	962,479
11 Seven unit scheme (flats)	7	£1,238,660	936,436	873,753	811,069	748,386	685,702	623,019	560,334	497,651	434,967	372,284	309,600
12 Ten unit scheme (houses)	10	£3,096,650	2,772,497	2,631,883	2,491,271	2,350,657	2,210,043	2,069,430	1,928,816	1,788,202	1,647,589	1,506,975	1,366,361
13 Ten unit scheme (flats)	10	£1,769,514	1,339,158	1,249,610	1,160,062	1,070,514	980,965	891,418	801,869	712,322	622,774	533,226	443,678
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,513,354	3,309,239	3,105,124	2,901,009	2,696,894	2,492,779	2,288,665	2,084,549	1,880,435	1,676,319	1,472,205
15 Twenty unit scheme (flats)	20	£2,752,578	2,679,618	2,499,930	2,320,240	2,140,550	1,960,862	1,781,172	1,601,483	1,421,794	1,242,104	1,062,415	882,725
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,685,416	3,418,992	3,152,567	2,886,143	2,619,720	2,353,295	2,086,871	1,820,447	1,554,022	1,287,598	1,021,174
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	6,698,083	6,255,498	5,812,914	5,370,083	4,926,043	4,482,003	4,037,963	3,593,923	3,149,881	2,705,841	2,261,801
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	5,478,226	5,082,042	4,685,859	4,289,675	3,893,492	3,497,309	3,101,125	2,704,942	2,308,758	1,912,575	1,516,391
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	8,554,118	8,010,775	7,467,432	6,924,088	6,380,745	5,837,402	5,294,058	4,750,715	4,207,372	3,664,028	3,120,686
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	6,439,048	5,962,341	5,485,635	5,008,928	4,532,221	4,055,514	3,578,807	3,102,100	2,625,394	2,148,687	1,671,980
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	12,278,074	11,460,575	10,640,962	9,820,953	9,000,944	8,180,935	7,360,926	6,540,917	5,720,908	4,900,899	4,080,890
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	8,971,302	8,300,204	7,629,107	6,958,009	6,286,911	5,615,814	4,944,716	4,273,618	3,602,520	2,931,422	2,260,326
23 Two hundred unit scheme (flats)	200	£20,644,333	17,901,611	16,563,976	15,226,340	13,888,705	12,551,070	11,213,434	9,875,799	8,538,164	7,200,529	5,862,893	4,525,258
24 Three hundred unit scheme (flats)	300	£30,966,499	23,529,757	21,641,312	19,752,867	17,864,421	15,975,976	14,087,530	12,199,085	10,307,023	8,405,210	6,503,397	4,601,584
25 Four hundred unit scheme (flats)	400	£41,288,665	20,156,534	17,682,525	15,208,515	12,734,505	10,257,066	7,779,288	5,261,506	2,763,726	262,785	-	2,299,249
26 Six hundred unit scheme (flats)	600	£61,932,998	25,028,234	21,519,044	18,004,167	14,489,290	10,974,413	7,456,717	3,902,255	347,794	-	-	-
27 Small scale Office	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-
28 Medium scale Office	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	-	-	-	-	-	-	-	-	-	-	-

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£175,858	301,307	286,023	270,739	255,456	240,172	224,887	209,603	194,319	179,035	163,751	148,467
2 Two unit scheme (houses)	-	£263,788	603,022	572,453	541,885	511,317	480,749	450,181	419,612	389,045	358,476	327,908	297,340
3 Two unit scheme (flats)	-	£211,030	263,830	246,112	228,394	210,676	192,958	175,239	157,521	139,803	122,085	104,366	86,648
4 Three unit scheme (houses)	-	£395,681	819,752	778,165	736,578	694,991	653,405	611,817	570,230	528,643	487,057	445,470	403,883
5 Three unit scheme (flats)	-	£226,104	396,998	370,422	343,845	317,267	290,690	264,112	237,535	210,9			

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,818 psm

AH tenure

Rented 70%

SO 30%

First Hms 0%

Macro Ctrl + X

£12,508,800 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£416,960	326,445	309,904	293,363	276,822	260,282	243,740	227,199	210,658	194,117	177,577	161,036
2 Two unit scheme (houses)	2	£625,440	653,296	620,214	587,132	554,051	520,968	487,886	454,805	421,723	388,641	355,559	322,478
3 Two unit scheme (flats)	2	£500,352	293,644	274,435	255,226	236,018	216,808	197,600	178,390	159,182	139,973	120,764	101,555
4 Three unit scheme (houses)	3	£938,160	888,148	843,142	798,135	753,129	708,121	663,115	618,108	573,102	528,094	483,088	438,081
5 Three unit scheme (flats)	3	£536,091	441,720	412,906	384,093	355,279	326,467	297,653	268,840	240,026	211,214	182,400	153,587
6 Four unit scheme (houses)	4	£1,250,880	1,226,227	1,164,125	1,102,023	1,039,922	977,820	915,718	853,617	791,515	729,413	667,312	605,210
7 Four unit scheme (flats)	4	£714,789	623,377	582,782	542,187	501,592	460,998	420,403	379,809	339,214	298,619	258,024	217,430
8 Five unit scheme (houses)	5	£1,563,600	1,480,247	1,405,236	1,330,225	1,255,214	1,180,203	1,105,192	1,030,180	955,169	880,157	805,146	730,135
9 Five unit scheme (flats)	5	£893,486	737,941	689,919	641,896	593,874	545,852	497,830	449,807	401,785	353,763	305,742	257,719
10 Seven unit scheme (houses)	7	£2,189,040	2,115,611	2,008,441	1,901,272	1,794,101	1,686,931	1,579,761	1,472,592	1,365,422	1,258,252	1,151,081	1,043,912
11 Seven unit scheme (flats)	7	£1,250,880	1,042,669	974,674	906,679	838,683	770,688	702,694	634,699	566,703	498,708	430,713	362,717
12 Ten unit scheme (houses)	10	£3,127,200	3,003,760	2,851,583	2,699,407	2,547,230	2,395,053	2,242,877	2,090,700	1,938,523	1,786,347	1,634,170	1,481,993
13 Ten unit scheme (flats)	10	£1,786,971	1,490,920	1,393,784	1,296,648	1,199,512	1,102,375	1,005,239	908,104	810,968	713,831	616,695	519,559
14 Twenty unit scheme (houses and flats)	20	£4,169,600	3,857,424	3,636,106	3,414,787	3,193,469	2,972,151	2,750,833	2,529,514	2,308,195	2,086,877	1,865,558	1,644,240
15 Twenty unit scheme (flats)	20	£2,779,733	2,986,374	2,791,347	2,596,320	2,401,293	2,206,266	2,011,239	1,816,212	1,621,185	1,426,158	1,231,131	1,036,103
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,169,600	4,140,964	3,852,746	3,564,088	3,274,802	2,985,516	2,696,228	2,406,942	2,117,656	1,828,370	1,539,082	1,249,796
17 Fifty unit scheme (flats - lower density)	50	£6,949,333	7,453,639	6,973,276	6,492,914	6,012,552	5,532,190	5,051,828	4,571,415	4,089,271	3,607,127	3,124,983	2,642,839
18 Fifty unit scheme (flats - higher density)	50	£5,212,000	6,162,024	5,733,114	5,302,962	4,872,495	4,442,029	4,011,561	3,581,094	3,150,627	2,720,160	2,289,694	1,859,226
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,729,067	9,511,662	8,920,441	8,329,221	7,738,001	7,146,780	6,555,559	5,964,339	5,373,119	4,781,898	4,190,677	3,599,458
20 Seventy unit scheme (flats - higher density)	70	£7,296,800	7,279,158	6,760,445	6,241,733	5,723,021	5,204,309	4,685,595	4,166,883	3,648,171	3,129,459	2,610,746	2,092,034
21 One hundred unit scheme (flats - lower density)	100	£13,898,667	13,707,962	12,818,968	11,929,976	11,040,982	10,151,989	9,262,929	8,370,507	7,478,385	6,586,263	5,694,141	4,802,019
22 One hundred unit scheme (flats - higher density)	100	£10,424,000	10,162,247	9,431,601	8,700,956	7,970,311	7,239,667	6,509,022	5,778,377	5,047,732	4,317,087	3,586,442	2,855,797
23 Two hundred unit scheme (flats)	200	£20,848,000	20,298,605	18,841,120	17,383,635	15,926,150	14,468,665	13,011,180	11,553,696	10,096,210	8,638,725	7,181,240	5,723,755
24 Three hundred unit scheme (flats)	300	£31,272,000	26,925,514	24,867,281	22,809,049	20,750,815	18,692,582	16,634,349	14,576,116	12,517,882	10,459,650	8,391,341	6,317,897
25 Four hundred unit scheme (flats)	400	£41,696,000	24,616,865	21,919,838	19,222,812	16,525,787	13,828,761	11,131,734	8,421,684	5,698,176	2,974,668	250,149	- 2,544,148
26 Six hundred unit scheme (flats)	600	£62,544,000	31,339,127	27,538,402	23,737,678	19,915,826	16,081,741	12,247,656	8,413,571	4,551,459	673,639	- 3,257,843	- 7,245,562
27 Small scale Office	-	£12,508,800	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,508,800	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,508,800	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,508,800	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	326,445	309,904	293,363	276,822	260,282	243,740	227,199	210,658	194,117	177,577	161,036
2 Two unit scheme (houses)	2	£619,330	653,296	620,214	587,132	554,051	520,968	487,886	454,805	421,723	388,641	355,559	322,478
3 Two unit scheme (flats)	2	£495,464	293,644	274,435	255,226	236,018	216,808	197,600	178,390	159,182	139,973	120,764	101,555
4 Three unit scheme (houses)	3	£928,995	888,148	843,142	798,135	753,129	708,121	663,115	618,108	573,102	528,094	483,088	438,081
5 Three unit scheme (flats)	3	£530,854	441,720	412,906	384,093	355,279	326,467	297,653	268,840	240,026	211,214	182,400	153,587
6 Four unit scheme (houses)	4	£1,238,660	1,226,227	1,164,125	1,102,023	1,039,922	977,820	915,718	853,617	791,515	729,413	667,312	605,210
7 Four unit scheme (flats)	4	£707,806	623,377	582,782	542,187	501,592	460,998	420,403	379,809	339,214	298,619	258,024	217,430
8 Five unit scheme (houses)	5	£1,548,325	1,480,247	1,405,236	1,330,225	1,255,214	1,180,203	1,105,192	1,030,180	955,169	880,157	805,146	730,135
9 Five unit scheme (flats)	5	£884,757	737,941	689,919	641,896	593,874	545,852	497,830	449,807	401,785	353,763	305,742	257,719
10 Seven unit scheme (houses)	7	£2,167,655	2,115,611	2,008,441	1,901,272	1,794,101	1,686,931	1,579,761	1,472,592	1,365,422	1,258,252	1,151,081	1,043,912
11 Seven unit scheme (flats)	7	£1,238,660	1,042,669	974,674	906,679	838,683	770,688	702,694	634,699	566,703	498,708	430,713	362,717
12 Ten unit scheme (houses)	10	£3,096,650	3,003,760	2,851,583	2,699,407	2,547,230	2,395,053	2,242,877	2,090,700	1,938,523	1,786,347	1,634,170	1,481,993
13 Ten unit scheme (flats)	10	£1,769,514	1,490,920	1,393,784	1,296,648	1,199,512	1,102,375	1,005,239	908,104	810,968	713,831	616,695	519,559
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,857,424	3,636,106	3,414,787	3,193,469	2,972,151	2,750,833	2,529,514	2,308,195	2,086,877	1,865,558	1,644,240
15 Twenty unit scheme (flats)	20	£2,752,578	2,986,374	2,791,347	2,596,320	2,401,293	2,206,266	2,011,239	1,816,212	1,621,185	1,426,158	1,231,131	1,036,103
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,140,964	3,852,746	3,564,088	3,274,802	2,985,516	2,696,228	2,406,942	2,117,656	1,828,370	1,539,082	1,249,796
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	7,453,639	6,973,276	6,492,914	6,012,552	5,532,190	5,051,828	4,571,415	4,089,271	3,607,127	3,124,983	2,642,839
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,162,024	5,733,114	5,302,962	4,872,495	4,442,029	4,011,561	3,581,094	3,150,627	2,720,160	2,289,694	1,859,226
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	9,511,662	8,920,441	8,329,221	7,738,001	7,146,780	6,555,559	5,964,339	5,373,119	4,781,898	4,190,677	3,599,458
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	7,279,158	6,760,445	6,241,733	5,723,021	5,204,309	4,685,595	4,166,883	3,648,171	3,129,459	2,610,746	2,092,034
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	13,707,962	12,818,968	11,929,976	11,040,982	10,151,989	9,262,929	8,370,507	7,478,385	6,586,263	5,694,141	4,802,019
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	10,162,247	9,431,601	8,700,956	7,970,311	7,239,667	6,509,022	5,778,377	5,047,732	4,317,087	3,586,442	2,855,797
23 Two hundred unit scheme (flats)	200	£20,644,333	20,298,605	18,841,120	17,383,635	15,926,150	14,468,665	13,011,180	11,553,696	10,096,210	8,638,725	7,181,240	5,723,755
24 Three hundred unit scheme (flats)	300	£30,966,499	26,925,514	24,867,281	22,809,049	20,750,815	18,692,582	16,634,349	14,576,116	12,517,882	10,459,650	8,391,341	6,317,897
25 Four hundred unit scheme (flats)	400	£41,288,665	24,616,865	21,919,838	19,222,812	16,525,787	13,828,761	11,131,734	8,421,684	5,698,176	2,974,668	250,149	- 2,544,148
26 Six hundred unit scheme (flats)	600	£61,932,998	31,339,127	27,538,402	23,737,678	19,915,826	16,081,741	12,247,656	8,413,571	4,551,459	673,639	- 3,257,843	- 7,245,562
27 Small scale Office	-	£12,386,600	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	-	£12,386,600	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values									
			0% AH	5% AH	10%							

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,162 psm

£13,059,200 PER HA

AH tenure

Rented 70%

SO 30%

First Hms 0%

Macro Ctrl + X

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£435,307	351,582	333,785	315,988	298,189	280,391	262,593	244,795	226,998	209,200	191,402	173,604
2 Two unit scheme (houses)	2	£652,960	703,571	667,975	632,379	596,784	561,188	525,592	489,997	454,401	418,805	383,210	347,615
3 Two unit scheme (flats)	2	£522,368	323,458	302,758	282,059	261,359	240,660	219,960	199,261	178,561	157,861	137,161	116,463
4 Three unit scheme (houses)	3	£979,440	956,545	908,118	859,692	811,265	762,839	714,412	665,986	617,559	569,132	520,706	472,280
5 Three unit scheme (flats)	3	£559,680	486,441	455,391	424,341	393,291	362,241	331,191	300,141	269,091	238,041	206,991	175,941
6 Four unit scheme (houses)	4	£1,305,320	1,320,602	1,253,781	1,186,962	1,120,141	1,053,320	986,500	919,680	852,859	786,039	719,219	652,398
7 Four unit scheme (flats)	4	£746,240	686,384	642,638	598,893	555,149	511,403	467,658	423,913	380,168	336,423	292,678	248,933
8 Five unit scheme (houses)	5	£1,632,400	1,594,242	1,513,531	1,432,820	1,352,109	1,271,398	1,190,687	1,109,977	1,029,266	948,555	867,844	787,133
9 Five unit scheme (flats)	5	£932,800	812,476	760,726	708,977	657,228	605,479	553,730	501,981	450,231	398,481	346,731	294,981
10 Seven unit scheme (houses)	7	£2,285,360	2,278,477	2,163,164	2,047,850	1,932,537	1,817,224	1,701,911	1,586,598	1,471,284	1,355,971	1,240,658	1,125,345
11 Seven unit scheme (flats)	7	£1,305,920	1,148,903	1,075,596	1,002,290	928,982	855,676	782,369	709,062	635,754	562,448	489,141	415,834
12 Ten unit scheme (houses)	10	£3,264,800	3,235,022	3,071,282	2,907,543	2,743,802	2,580,063	2,416,323	2,252,583	2,088,843	1,925,104	1,761,364	1,597,624
13 Ten unit scheme (flats)	10	£1,865,600	1,642,682	1,537,957	1,433,233	1,328,509	1,223,785	1,119,061	1,014,337	909,612	804,888	700,164	595,440
14 Twenty unit scheme (houses and flats)	20	£4,353,067	4,201,494	3,962,973	3,724,451	3,485,929	3,247,407	3,008,885	2,770,364	2,531,841	2,293,319	2,054,797	1,816,275
15 Twenty unit scheme (flats)	20	£2,902,044	3,293,130	3,082,765	2,872,401	2,662,035	2,451,671	2,241,306	2,030,941	1,820,576	1,610,211	1,399,846	1,189,482
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,353,067	4,594,298	4,283,413	3,972,529	3,661,645	3,350,761	3,039,877	2,727,014	2,414,865	2,102,716	1,790,568	1,478,419
17 Fifty unit scheme (flats - lower density)	50	£7,255,111	8,209,195	7,691,055	7,172,914	6,654,775	6,136,635	5,618,495	5,100,354	4,582,214	4,064,075	3,545,935	3,027,795
18 Fifty unit scheme (flats - higher density)	50	£5,441,333	6,841,829	6,378,929	5,916,028	5,453,127	4,990,227	4,527,326	4,064,425	3,601,524	3,138,623	2,675,722	2,212,821
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,157,156	10,831,690	10,192,592	9,553,495	8,914,397	8,275,300	7,636,202	6,997,105	6,358,007	5,718,909	5,079,811	4,440,713
20 Seventy unit scheme (flats - higher density)	70	£7,617,867	8,119,266	7,558,549	6,997,831	6,437,113	5,876,395	5,315,678	4,754,960	4,194,242	3,633,524	3,072,807	2,512,089
21 One hundred unit scheme (flats - lower density)	100	£14,510,222	15,214,717	14,254,230	13,293,742	12,333,255	11,372,768	10,412,279	9,451,791	8,491,303	7,529,574	6,567,339	5,605,104
22 One hundred unit scheme (flats - higher density)	100	£10,882,667	11,346,682	10,559,500	9,772,318	8,982,614	8,192,423	7,402,230	6,612,038	5,821,846	5,031,654	4,241,462	3,451,270
23 Two hundred unit scheme (flats)	200	£21,765,333	22,777,917	21,206,529	19,635,140	18,059,519	16,482,184	14,904,849	13,327,514	11,750,180	10,172,845	8,595,510	7,018,175
24 Three hundred unit scheme (flats)	300	£32,648,000	30,321,272	28,093,251	25,865,230	23,637,209	21,409,188	19,181,167	16,953,146	14,725,125	12,497,104	10,269,083	8,034,210
25 Four hundred unit scheme (flats)	400	£43,530,667	29,141,415	26,241,476	23,326,226	20,406,184	17,486,141	14,566,098	11,646,056	8,723,005	5,773,770	2,824,534	130,343
26 Six hundred unit scheme (flats)	600	£65,296,000	37,820,611	33,704,342	29,588,073	25,471,803	21,355,534	17,239,264	13,055,487	8,902,194	4,729,398	528,219	3,738,653
27 Small scale Office	-	£13,059,200	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	-	£13,059,200	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522
29 Industrial Scheme new build (50% plot ratio)	-	£13,059,200	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£13,059,200	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	351,582	333,785	315,988	298,189	280,391	262,593	244,795	226,998	209,200	191,402	173,604
2 Two unit scheme (houses)	2	£619,330	703,571	667,975	632,379	596,784	561,188	525,592	489,997	454,401	418,805	383,210	347,615
3 Two unit scheme (flats)	2	£495,464	323,458	302,758	282,059	261,359	240,660	219,960	199,261	178,561	157,861	137,161	116,463
4 Three unit scheme (houses)	3	£928,995	956,545	908,118	859,692	811,265	762,839	714,412	665,986	617,559	569,132	520,706	472,280
5 Three unit scheme (flats)	3	£530,854	486,441	455,391	424,341	393,291	362,241	331,191	300,141	269,091	238,041	206,991	175,941
6 Four unit scheme (houses)	4	£1,238,660	1,320,602	1,253,781	1,186,962	1,120,141	1,053,320	986,500	919,680	852,859	786,039	719,219	652,398
7 Four unit scheme (flats)	4	£707,806	686,384	642,638	598,893	555,149	511,403	467,658	423,913	380,168	336,423	292,678	248,933
8 Five unit scheme (houses)	5	£1,548,325	1,594,242	1,513,531	1,432,820	1,352,109	1,271,398	1,190,687	1,109,977	1,029,266	948,555	867,844	787,133
9 Five unit scheme (flats)	5	£884,757	812,476	760,726	708,977	657,228	605,479	553,730	501,981	450,231	398,481	346,731	294,981
10 Seven unit scheme (houses)	7	£2,167,655	2,278,477	2,163,164	2,047,850	1,932,537	1,817,224	1,701,911	1,586,598	1,471,284	1,355,971	1,240,658	1,125,345
11 Seven unit scheme (flats)	7	£1,238,660	1,148,903	1,075,596	1,002,290	928,982	855,676	782,369	709,062	635,754	562,448	489,141	415,834
12 Ten unit scheme (houses)	10	£3,096,650	3,235,022	3,071,282	2,907,543	2,743,802	2,580,063	2,416,323	2,252,583	2,088,843	1,925,104	1,761,364	1,597,624
13 Ten unit scheme (flats)	10	£1,769,514	1,642,682	1,537,957	1,433,233	1,328,509	1,223,785	1,119,061	1,014,337	909,612	804,888	700,164	595,440
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,201,494	3,962,973	3,724,451	3,485,929	3,247,407	3,008,885	2,770,364	2,531,841	2,293,319	2,054,797	1,816,275
15 Twenty unit scheme (flats)	20	£2,752,578	3,293,130	3,082,765	2,872,401	2,662,035	2,451,671	2,241,306	2,030,941	1,820,576	1,610,211	1,399,846	1,189,482
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,594,298	4,283,413	3,972,529	3,661,645	3,350,761	3,039,877	2,727,014	2,414,865	2,102,716	1,790,568	1,478,419
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,209,195	7,691,055	7,172,914	6,654,775	6,136,635	5,618,495	5,100,354	4,582,214	4,064,075	3,545,935	3,027,795
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,841,829	6,378,929	5,916,028	5,453,127	4,990,227	4,527,326	4,064,425	3,601,524	3,138,623	2,675,722	2,212,821
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	10,831,690	10,192,592	9,553,495	8,914,397	8,275,300	7,636,202	6,997,105	6,358,007	5,718,909	5,079,811	4,440,713
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,119,266	7,558,549	6,997,831	6,437,113	5,876,395	5,315,678	4,754,960	4,194,242	3,633,524	3,072,807	2,512,089
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	15,214,717	14,254,230	13,293,742	12,333,255	11,372,768	10,412,279	9,451,791	8,491,303	7,529,574	6,567,339	5,605,104
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	11,346,682	10,559,500	9,772,318	8,982,614	8,192,423	7,402,230	6,612,038	5,821,846	5,031,654	4,241,462	3,451,270
23 Two hundred unit scheme (flats)	200	£20,644,333	22,777,917	21,206,529	19,635,140	18,059,519	16,482,184	14,904,849	13,327,514	11,750,180	10,172,845	8,595,510	7,018,175
24 Three hundred unit scheme (flats)	300	£30,966,499	30,321,272	28,093,251	25,865,230	23,637,209	21,409,188	19,181,167	16,953,146	14,725,125	12,497,104	10,269,083	8,034,210
25 Four hundred unit scheme (flats)	400	£41,288,667	29,141,415	26,241,476	23,326,226	20,406,184	17,486,141	14,566,098	11,646,056	8,723,005	5,773,770	2,824,534	130,343
26 Six hundred unit scheme (flats)	600	£61,932,998	37,820,611	33,704,342	29,588,073	25,471,803	21,355,534	17,239,264	13,055,487	8,902,194	4,729,398	528,219	3,738,653
27 Small scale Office	-	£12,386,600	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	-	£12,386,600	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522	7,263,522
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,506 ps/m

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Macro Ctrl + X

£13,609,600 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£453,653	368,640	349,989	331,339	312,688	294,038	275,386	256,736	238,085	219,435	200,784	182,133
2 Two unit scheme (houses)	2	£680,480	737,687	700,386	663,084	625,783	588,482	551,180	513,879	476,577	439,276	401,974	364,673
3 Two unit scheme (flats)	2	£544,384	341,999	320,372	298,746	277,119	255,493	233,866	212,240	190,613	168,986	147,359	125,732
4 Three unit scheme (houses)	3	£1,020,720	1,002,960	952,212	901,465	850,717	799,970	749,223	698,476	647,729	596,981	546,234	495,487
5 Three unit scheme (flats)	3	£583,269	514,251	481,812	449,372	416,932	384,492	352,053	319,613	287,172	254,732	222,293	189,853
6 Four unit scheme (houses)	4	£1,360,960	1,384,646	1,314,623	1,244,601	1,174,578	1,104,556	1,034,533	964,510	894,488	824,465	754,443	684,420
7 Four unit scheme (flats)	4	£777,691	725,567	679,862	634,158	588,454	542,750	497,046	451,342	405,637	359,933	314,228	268,525
8 Five unit scheme (houses)	5	£1,701,200	1,671,600	1,587,021	1,502,442	1,417,863	1,333,284	1,248,705	1,164,127	1,079,548	994,969	910,390	825,811
9 Five unit scheme (flats)	5	£972,114	858,828	804,762	750,694	696,628	642,562	588,496	534,428	480,362	426,296	372,230	318,162
10 Seven unit scheme (houses)	7	£2,381,680	2,388,998	2,268,159	2,147,321	2,026,481	1,905,642	1,784,802	1,663,963	1,543,124	1,422,284	1,301,445	1,180,605
11 Seven unit scheme (flats)	7	£1,360,960	1,214,401	1,137,818	1,061,237	984,655	908,073	831,491	754,910	678,328	601,746	525,164	448,583
12 Ten unit scheme (houses)	10	£3,402,400	3,391,958	3,220,371	3,048,785	2,877,199	2,705,612	2,534,025	2,362,439	2,190,852	2,019,266	1,847,679	1,676,092
13 Ten unit scheme (flats)	10	£1,944,229	1,736,250	1,626,847	1,517,444	1,408,041	1,298,639	1,189,237	1,079,834	970,431	861,029	751,626	642,223
14 Twenty unit scheme (houses and flats)	20	£4,536,533	4,423,271	4,173,660	3,924,049	3,674,439	3,424,828	3,175,217	2,925,607	2,675,996	2,426,385	2,176,775	1,927,164
15 Twenty unit scheme (flats)	20	£3,024,356	3,480,593	3,260,855	3,041,117	2,821,378	2,601,641	2,381,903	2,162,164	1,942,427	1,722,688	1,502,951	1,283,213
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,536,533	4,871,336	4,546,600	4,221,864	3,897,128	3,572,391	3,247,655	2,922,919	2,598,183	2,273,447	1,948,711	1,623,975
17 Fifty unit scheme (flats - lower density)	50	£7,560,889	8,690,198	8,148,972	7,607,745	7,066,518	6,525,292	5,984,065	5,442,838	4,901,612	4,360,385	3,819,159	3,277,932
18 Fifty unit scheme (flats - higher density)	50	£5,670,667	7,260,017	6,777,170	6,294,324	5,811,478	5,328,632	4,845,786	4,362,939	3,880,092	3,397,245	2,914,398	2,431,551
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,585,244	11,378,910	10,712,451	10,045,993	9,379,534	8,713,075	8,046,617	7,380,159	6,713,699	6,047,241	5,380,782	4,714,323
20 Seventy unit scheme (flats - higher density)	70	£7,938,933	8,618,334	8,033,612	7,448,889	6,864,165	6,279,442	5,694,719	5,109,996	4,525,273	3,940,550	3,355,826	2,771,103
21 One hundred unit scheme (flats - lower density)	100	£15,121,778	16,045,743	15,042,637	14,039,530	13,036,424	12,033,317	11,030,211	10,027,104	9,023,998	8,020,891	7,017,784	6,014,677
22 One hundred unit scheme (flats - higher density)	100	£11,341,333	12,039,404	11,218,520	10,397,636	9,576,752	8,755,868	7,934,984	7,114,100	6,293,216	5,472,332	4,651,448	3,830,564
23 Two hundred unit scheme (flats)	200	£22,682,667	24,098,262	22,459,562	20,820,842	19,182,121	17,537,686	15,892,718	14,247,749	12,602,780	10,957,811	9,312,842	7,667,873
24 Three hundred unit scheme (flats)	300	£34,024,000	32,195,836	29,876,925	27,556,218	25,235,511	22,914,804	20,594,095	18,273,388	15,952,681	13,631,973	11,311,266	8,990,559
25 Four hundred unit scheme (flats)	400	£45,365,333	31,528,511	28,509,060	25,489,608	22,469,569	19,409,140	16,368,710	13,328,281	10,287,852	7,230,274	4,159,395	1,088,515
26 Six hundred unit scheme (flats)	600	£68,048,000	41,029,523	36,749,252	32,468,981	28,188,710	23,908,439	19,619,459	15,300,646	10,981,833	6,663,020	2,297,534	-2,100,449
27 Small scale Office	-	£13,609,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£13,609,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£13,609,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£13,609,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	368,640	349,989	331,339	312,688	294,038	275,386	256,736	238,085	219,435	200,784	182,133
2 Two unit scheme (houses)	2	£619,330	737,687	700,386	663,084	625,783	588,482	551,180	513,879	476,577	439,276	401,974	364,673
3 Two unit scheme (flats)	2	£495,464	341,999	320,372	298,746	277,119	255,493	233,866	212,240	190,613	168,986	147,359	125,732
4 Three unit scheme (houses)	3	£928,995	1,002,960	952,212	901,465	850,717	799,970	749,223	698,476	647,729	596,981	546,234	495,487
5 Three unit scheme (flats)	3	£530,854	514,251	481,812	449,372	416,932	384,492	352,053	319,613	287,172	254,732	222,293	189,853
6 Four unit scheme (houses)	4	£1,238,660	1,384,646	1,314,623	1,244,601	1,174,578	1,104,556	1,034,533	964,510	894,488	824,465	754,443	684,420
7 Four unit scheme (flats)	4	£777,691	725,567	679,862	634,158	588,454	542,750	497,046	451,342	405,637	359,933	314,228	268,525
8 Five unit scheme (houses)	5	£1,548,325	1,671,600	1,587,021	1,502,442	1,417,863	1,333,284	1,248,705	1,164,127	1,079,548	994,969	910,390	825,811
9 Five unit scheme (flats)	5	£884,757	858,828	804,762	750,694	696,628	642,562	588,496	534,428	480,362	426,296	372,230	318,162
10 Seven unit scheme (houses)	7	£2,167,655	2,388,998	2,268,159	2,147,321	2,026,481	1,905,642	1,784,802	1,663,963	1,543,124	1,422,284	1,301,445	1,180,605
11 Seven unit scheme (flats)	7	£1,238,660	1,214,401	1,137,818	1,061,237	984,655	908,073	831,491	754,910	678,328	601,746	525,164	448,583
12 Ten unit scheme (houses)	10	£3,096,560	3,391,958	3,220,371	3,048,785	2,877,199	2,705,612	2,534,025	2,362,439	2,190,852	2,019,266	1,847,679	1,676,092
13 Ten unit scheme (flats)	10	£1,769,514	1,736,250	1,626,847	1,517,444	1,408,041	1,298,639	1,189,237	1,079,834	970,431	861,029	751,626	642,223
14 Twenty unit scheme (houses and flats)	20	£4,128,667	4,423,271	4,173,660	3,924,049	3,674,439	3,424,828	3,175,217	2,925,607	2,675,996	2,426,385	2,176,775	1,927,164
15 Twenty unit scheme (flats)	20	£2,752,578	3,480,593	3,260,855	3,041,117	2,821,378	2,601,641	2,381,903	2,162,164	1,942,427	1,722,688	1,502,951	1,283,213
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,667	4,871,336	4,546,600	4,221,864	3,897,128	3,572,391	3,247,655	2,922,919	2,598,183	2,273,447	1,948,711	1,623,975
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,690,198	8,148,972	7,607,745	7,066,518	6,525,292	5,984,065	5,442,838	4,901,612	4,360,385	3,819,159	3,277,932
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,260,017	6,777,170	6,294,324	5,811,478	5,328,632	4,845,786	4,362,939	3,880,092	3,397,245	2,914,398	2,431,551
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	11,378,910	10,712,451	10,045,993	9,379,534	8,713,075	8,046,617	7,380,159	6,713,699	6,047,241	5,380,782	4,714,323
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,618,334	8,033,612	7,448,889	6,864,165	6,279,442	5,694,719	5,109,996	4,525,273	3,940,550	3,355,826	2,771,103
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	16,045,743	15,042,637	14,039,530	13,036,424	12,033,317	11,030,211	10,027,104	9,023,998	8,020,891	7,017,784	6,014,677
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	12,039,404	11,218,520	10,397,636	9,576,752	8,755,868	7,934,984	7,114,100	6,293,216	5,472,332	4,651,448	3,830,564
23 Two hundred unit scheme (flats)	200	£20,644,333	24,098,262	22,459,562	20,820,842	19,182,121	17,537,686	15,892,718	14,247,749	12,602,780	10,957,811	9,312,842	7,667,873
24 Three hundred unit scheme (flats)	300	£30,966,499	32,195,836	29,876,925	27,556,218	25,235,511	22,914,804	20,594,095	18,273,388	15,952,681	13,631,973	11,311,266	8,990,559
25 Four hundred unit scheme (flats)	400	£41,288,665	31,528,511	28,509,060	25,489,608	22,469,569	19,409,140	16,368,710	13,328,281	10,287,852	7,230,274	4,159,395	1,088,515
26 Six hundred unit scheme (flats)	600	£61,932,998	41,029,523	36,749,252	32,468,981	28,188,710	23,908,439	19,619,459	15,300,646	10,981,833	6,663,020	2,297,534	-2,100,449
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753 PER HA

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,850 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Macro Ctrl + X

£14,160,000 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£472,000	393,777	373,870	353,962	334,055	314,147	294,240	274,332	254,425	234,517	214,610	194,702
2 Two unit scheme (houses)	2	£708,000	787,961	748,146	708,331	668,516	628,701	588,886	549,070	509,255	469,440	429,625	389,810
3 Two unit scheme (flats)	2	£566,400	371,813	348,696	325,578	302,461	279,344	256,226	233,109	209,992	186,874	163,757	140,640
4 Three unit scheme (houses)	3	£1,062,000	1,071,356	1,017,189	963,022	908,855	854,688	800,521	746,353	692,186	638,019	583,852	529,684
5 Three unit scheme (flats)	3	£606,857	558,973	524,297	489,621	454,945	420,269	385,593	350,918	316,242	281,566	246,890	212,214
6 Four unit scheme (houses)	4	£1,416,000	1,479,022	1,404,280	1,329,539	1,254,797	1,180,056	1,105,315	1,030,573	955,832	881,090	806,350	731,608
7 Four unit scheme (flats)	4	£809,143	788,574	739,719	690,865	642,010	593,156	544,301	495,447	446,592	397,737	348,882	300,028
8 Five unit scheme (houses)	5	£1,770,000	1,785,594	1,695,315	1,605,036	1,514,758	1,424,479	1,334,201	1,243,923	1,153,644	1,063,365	973,086	882,808
9 Five unit scheme (flats)	5	£1,011,429	933,363	875,569	817,776	759,983	702,189	644,396	586,603	528,810	471,017	413,224	355,430
10 Seven unit scheme (houses)	7	£2,478,000	2,551,864	2,422,882	2,293,899	2,164,917	2,035,934	1,906,951	1,777,969	1,648,987	1,520,003	1,391,021	1,262,039
11 Seven unit scheme (flats)	7	£1,416,000	1,320,634	1,238,741	1,156,847	1,074,954	993,060	911,166	829,273	747,379	665,486	583,592	501,699
12 Ten unit scheme (houses)	10	£3,540,000	3,623,221	3,440,071	3,256,922	3,073,771	2,890,622	2,707,472	2,524,323	2,341,173	2,158,023	1,974,874	1,791,723
13 Ten unit scheme (flats)	10	£2,022,857	1,888,012	1,771,021	1,654,031	1,537,039	1,420,049	1,303,058	1,186,068	1,069,077	952,086	835,095	718,105
14 Twenty unit scheme (houses and flats)	20	£4,720,000	4,767,341	4,500,526	4,233,713	3,966,899	3,700,084	3,433,270	3,166,456	2,899,641	2,632,827	2,366,012	2,099,199
15 Twenty unit scheme (flats)	20	£3,146,667	3,787,349	3,552,273	3,317,197	3,082,121	2,847,046	2,611,970	2,376,894	2,141,818	1,906,742	1,671,667	1,436,590
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,720,000	5,324,670	4,977,267	4,629,864	4,282,462	3,935,059	3,587,656	3,240,254	2,892,851	2,545,448	2,198,045	1,846,269
17 Fifty unit scheme (flats - lower density)	50	£7,866,667	9,445,755	8,866,750	8,287,746	7,708,741	7,129,737	6,550,733	5,971,728	5,392,723	4,813,718	4,234,714	3,655,710
18 Fifty unit scheme (flats - higher density)	50	£5,900,000	7,939,822	7,422,985	6,906,149	6,389,312	5,872,475	5,355,639	4,838,802	4,321,966	3,805,129	3,288,292	2,771,455
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,013,333	12,336,453	11,622,118	10,907,782	10,193,446	9,479,110	8,764,775	8,050,439	7,336,103	6,621,767	5,907,432	5,193,096
20 Seventy unit scheme (flats - higher density)	70	£8,260,000	9,458,444	8,831,715	8,204,987	7,578,258	6,951,530	6,324,801	5,698,072	5,071,344	4,444,615	3,817,887	3,191,158
21 One hundred unit scheme (flats - lower density)	100	£15,733,333	17,475,631	16,401,030	15,326,429	14,251,828	13,177,227	12,102,627	11,028,026	9,953,424	8,878,824	7,804,223	6,728,623
22 One hundred unit scheme (flats - higher density)	100	£11,800,000	13,220,133	12,340,212	11,460,292	10,580,372	9,700,451	8,820,531	7,938,605	7,055,011	6,171,417	5,287,823	4,404,230
23 Two hundred unit scheme (flats)	200	£23,600,000	26,474,660	24,717,121	22,959,581	21,202,043	19,444,503	17,686,964	15,925,644	14,160,826	12,396,007	10,631,189	8,866,370
24 Three hundred unit scheme (flats)	300	£35,400,000	35,562,307	33,082,096	30,601,885	28,121,675	25,631,464	23,140,914	20,650,419	18,159,923	15,669,428	13,178,933	10,688,438
25 Four hundred unit scheme (flats)	400	£47,200,000	35,942,708	32,702,546	29,462,386	26,222,224	22,977,404	19,731,958	16,486,513	13,187,067	9,923,622	6,642,391	3,345,785
26 Six hundred unit scheme (flats)	600	£70,800,000	47,307,797	42,742,545	38,148,785	33,552,970	28,957,154	24,361,339	19,765,523	15,131,537	10,493,516	5,854,481	1,162,447
27 Small scale Office	-	£14,160,000	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£14,160,000	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£14,160,000	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,160,000	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	393,777	373,870	353,962	334,055	314,147	294,240	274,332	254,425	234,517	214,610	194,702
2 Two unit scheme (houses)	2	£819,330	787,961	748,146	708,331	668,516	628,701	588,886	549,070	509,255	469,440	429,625	389,810
3 Two unit scheme (flats)	2	£495,464	371,813	348,696	325,578	302,461	279,344	256,226	233,109	209,992	186,874	163,757	140,640
4 Three unit scheme (houses)	3	£928,995	1,071,356	1,017,189	963,022	908,855	854,688	800,521	746,353	692,186	638,019	583,852	529,684
5 Three unit scheme (flats)	3	£530,854	558,973	524,297	489,621	454,945	420,269	385,593	350,918	316,242	281,566	246,890	212,214
6 Four unit scheme (houses)	4	£1,238,660	1,479,022	1,404,280	1,329,539	1,254,797	1,180,056	1,105,315	1,030,573	955,832	881,090	806,350	731,608
7 Four unit scheme (flats)	4	£707,806	788,574	739,719	690,865	642,010	593,156	544,301	495,447	446,592	397,737	348,882	300,028
8 Five unit scheme (houses)	5	£1,548,325	1,785,594	1,695,315	1,605,036	1,514,758	1,424,479	1,334,201	1,243,923	1,153,644	1,063,365	973,086	882,808
9 Five unit scheme (flats)	5	£884,757	933,363	875,569	817,776	759,983	702,189	644,396	586,603	528,810	471,017	413,224	355,430
10 Seven unit scheme (houses)	7	£2,167,655	2,551,864	2,422,882	2,293,899	2,164,917	2,035,934	1,906,951	1,777,969	1,648,987	1,520,003	1,391,021	1,262,039
11 Seven unit scheme (flats)	7	£1,238,660	1,320,634	1,238,741	1,156,847	1,074,954	993,060	911,166	829,273	747,379	665,486	583,592	501,699
12 Ten unit scheme (houses)	10	£3,096,650	3,623,221	3,440,071	3,256,922	3,073,771	2,890,622	2,707,472	2,524,323	2,341,173	2,158,023	1,974,874	1,791,723
13 Ten unit scheme (flats)	10	£1,769,514	1,888,012	1,771,021	1,654,031	1,537,039	1,420,049	1,303,058	1,186,068	1,069,077	952,086	835,095	718,105
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,767,341	4,500,526	4,233,713	3,966,899	3,700,084	3,433,270	3,166,456	2,899,641	2,632,827	2,366,012	2,099,199
15 Twenty unit scheme (flats)	20	£2,752,578	3,787,349	3,552,273	3,317,197	3,082,121	2,847,046	2,611,970	2,376,894	2,141,818	1,906,742	1,671,667	1,436,590
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,324,670	4,977,267	4,629,864	4,282,462	3,935,059	3,587,656	3,240,254	2,892,851	2,545,448	2,198,045	1,846,269
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	9,445,755	8,866,750	8,287,746	7,708,741	7,129,737	6,550,733	5,971,728	5,392,723	4,813,718	4,234,714	3,655,710
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,939,822	7,422,985	6,906,149	6,389,312	5,872,475	5,355,639	4,838,802	4,321,966	3,805,129	3,288,292	2,771,455
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,336,453	11,622,118	10,907,782	10,193,446	9,479,110	8,764,775	8,050,439	7,336,103	6,621,767	5,907,432	5,193,096
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	9,458,444	8,831,715	8,204,987	7,578,258	6,951,530	6,324,801	5,698,072	5,071,344	4,444,615	3,817,887	3,191,158
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	17,475,631	16,401,030	15,326,429	14,251,828	13,177,227	12,102,627	11,028,026	9,953,424	8,878,824	7,804,223	6,728,623
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	13,220,133	12,340,212	11,460,292	10,580,372	9,700,451	8,820,531	7,938,605	7,055,011	6,171,417	5,287,823	4,404,230
23 Two hundred unit scheme (flats)	200	£20,644,333	26,474,660	24,717,121	22,959,581	21,202,043	19,444,503	17,686,964	15,925,644	14,160,826	12,396,007	10,631,189	8,866,370
24 Three hundred unit scheme (flats)	300	£30,966,499	35,562,307	33,082,096	30,601,885	28,121,675	25,631,464	23,140,914	20,650,419	18,159,923	15,669,428	13,178,933	10,688,438
25 Four hundred unit scheme (flats)	400	£41,288,665	35,942,708	32,702,546	29,462,386	26,222,224	22,977,404	19,731,958	16,486,513	13,187,067	9,923,622	6,642,391	3,345,785
26 Six hundred unit scheme (flats)	600	£61,932,998	47,307,797	42,742,545	38,148,785	33,552,970	28,957,154	24,361,339	19,765,523	15,131,537	10,493,516	5,854,481	1,162,447
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,7

Appendix 10 - Appraisal results (grown) – Lon Aff Rent and intermediate hsg provided as Shared Ownership

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,130 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

£11,408,000 PER HA

Description	No of units	BLV	Residual land values													
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH			
1 One unit scheme (houses)	1	£380,267	320,166	306,073	291,980	277,887	263,793	249,701	235,607	221,514	207,421	193,328	179,235			
2 Two unit scheme (houses)	2	£570,400	640,738	612,552	584,366	556,179	527,993	499,806	471,621	443,434	415,248	387,061	358,875			
3 Two unit scheme (flats)	2	£456,320	277,522	261,222	244,922	228,623	212,324	196,025	179,725	163,425	147,126	130,827	114,528			
4 Three unit scheme (houses)	3	£855,600	871,064	832,718	794,372	756,024	717,678	679,332	640,986	602,639	564,292	525,946	487,599			
5 Three unit scheme (flats)	3	£488,914	417,535	393,087	368,638	344,189	319,739	295,290	270,841	246,392	221,943	197,495	173,045			
6 Four unit scheme (houses)	4	£1,140,800	1,202,653	1,149,741	1,096,830	1,043,918	991,007	938,095	885,184	832,272	779,360	726,448	673,537			
7 Four unit scheme (flats)	4	£651,886	589,304	554,858	520,412	485,966	451,520	417,074	382,628	348,182	313,736	279,291	244,844			
8 Five unit scheme (houses)	5	£1,426,000	1,451,774	1,387,863	1,323,953	1,260,042	1,196,131	1,132,220	1,068,309	1,004,398	940,488	876,577	812,666			
9 Five unit scheme (flats)	5	£814,857	697,634	656,885	616,137	575,389	534,640	493,892	453,143	412,395	371,646	330,898	290,149			
10 Seven unit scheme (houses)	7	£1,996,400	2,074,930	1,983,619	1,892,309	1,800,999	1,709,688	1,618,378	1,527,067	1,435,756	1,344,446	1,253,136	1,161,825			
11 Seven unit scheme (flats)	7	£1,140,800	984,356	926,830	869,305	811,779	754,254	696,729	639,203	581,677	524,152	466,626	409,101			
12 Ten unit scheme (houses)	10	£2,852,000	2,945,994	2,816,337	2,686,680	2,557,023	2,427,366	2,297,709	2,168,052	2,038,395	1,908,739	1,779,082	1,649,425			
13 Ten unit scheme (flats)	10	£1,629,714	1,407,615	1,325,435	1,243,255	1,161,076	1,078,897	996,718	914,539	832,360	750,180	668,001	585,822			
14 Twenty unit scheme (houses and flats)	20	£3,802,667	3,713,499	3,526,406	3,339,312	3,152,219	2,965,125	2,778,033	2,590,940	2,403,846	2,216,753	2,029,659	1,842,566			
15 Twenty unit scheme (flats)	20	£2,535,111	2,815,468	2,650,971	2,486,476	2,321,980	2,157,484	1,992,988	1,828,493	1,663,997	1,499,501	1,335,005	1,170,509			
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,802,667	3,820,974	3,577,572	3,334,170	3,090,768	2,847,366	2,603,964	2,360,562	2,117,160	1,873,758	1,630,356	1,386,954			
17 Fifty unit scheme (flats - lower density)	50	£6,337,778	6,989,894	6,584,732	6,179,570	5,774,407	5,368,780	4,963,110	4,557,440	4,151,770	3,746,099	3,340,430	2,934,760			
18 Fifty unit scheme (flats - higher density)	50	£4,753,333	5,684,179	5,322,508	4,960,835	4,599,162	4,237,490	3,875,817	3,514,144	3,152,472	2,790,799	2,429,127	2,067,455			
19 Seventy unit scheme (Industrial/employment led scheme)	70	£8,872,889	8,546,643	8,053,761	7,560,880	7,067,998	6,575,117	6,082,234	5,589,352	5,096,471	4,603,589	4,110,706	3,617,825			
20 Seventy unit scheme (flats - higher density)	70	£6,654,667	6,684,481	6,252,047	5,819,612	5,387,178	4,954,744	4,522,310	4,089,876	3,657,442	3,225,008	2,792,574	2,360,140			
21 One hundred unit scheme (flats - lower density)	100	£12,675,556	12,789,622	12,047,122	11,304,624	10,562,126	9,819,627	9,077,129	8,334,631	7,592,133	6,849,634	6,107,135	5,364,637			
22 One hundred unit scheme (flats - higher density)	100	£9,506,667	9,326,504	8,719,389	8,112,273	7,505,158	6,898,042	6,290,927	5,683,812	5,076,696	4,469,581	3,862,465	3,255,350			
23 Two hundred unit scheme (flats)	200	£19,013,333	18,573,008	17,367,538	16,162,068	14,956,598	13,751,129	12,545,659	11,340,189	10,134,719	8,929,250	7,723,779	6,518,310			
24 Three hundred unit scheme (flats)	300	£28,520,000	24,448,195	22,745,090	21,041,985	19,338,881	17,635,776	15,932,670	14,229,565	12,526,460	10,823,355	9,119,973	7,407,389			
25 Four hundred unit scheme (flats)	400	£38,026,667	20,154,175	17,923,874	15,693,573	13,463,272	11,232,972	8,984,372	6,734,941	4,485,511	2,236,081	-	14,490	-	2,324,207	
26 Six hundred unit scheme (flats)	600	£57,040,000	24,777,839	21,611,365	18,444,890	15,278,417	12,111,943	8,945,468	5,758,382	2,558,516	-	650,426	-	3,906,412	-	7,196,212
27 Small scale Office	-	£11,408,000	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945
28 Medium scale Office	-	£11,408,000	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583
29 Industrial Scheme new build (50% plot ratio)	-	£11,408,000	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432
30 Industrial scheme intensification (60% plot ratio)	-	£11,408,000	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values													
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH			
1 One unit scheme (houses)	1	£412,887	320,166	306,073	291,980	277,887	263,793	249,701	235,607	221,514	207,421	193,328	179,235			
2 Two unit scheme (houses)	2	£619,330	640,738	612,552	584,366	556,179	527,993	499,806	471,621	443,434	415,248	387,061	358,875			
3 Two unit scheme (flats)	2	£495,464	277,522	261,222	244,922	228,623	212,324	196,025	179,725	163,425	147,126	130,827	114,528			
4 Three unit scheme (houses)	3	£928,995	871,064	832,718	794,372	756,024	717,678	679,332	640,986	602,639	564,292	525,946	487,599			
5 Three unit scheme (flats)	3	£530,854	417,535	393,087	368,638	344,189	319,739	295,290	270,841	246,392	221,943	197,495	173,045			
6 Four unit scheme (houses)	4	£1,238,660	1,202,653	1,149,741	1,096,830	1,043,918	991,007	938,095	885,184	832,272	779,360	726,448	673,537			
7 Four unit scheme (flats)	4	£707,806	589,304	554,858	520,412	485,966	451,520	417,074	382,628	348,182	313,736	279,291	244,844			
8 Five unit scheme (houses)	5	£1,548,325	1,451,774	1,387,863	1,323,953	1,260,042	1,196,131	1,132,220	1,068,309	1,004,398	940,488	876,577	812,666			
9 Five unit scheme (flats)	5	£884,757	697,634	656,885	616,137	575,389	534,640	493,892	453,143	412,395	371,646	330,898	290,149			
10 Seven unit scheme (houses)	7	£2,167,655	2,074,930	1,983,619	1,892,309	1,800,999	1,709,688	1,618,378	1,527,067	1,435,756	1,344,446	1,253,136	1,161,825			
11 Seven unit scheme (flats)	7	£1,238,660	984,356	926,830	869,305	811,779	754,254	696,729	639,203	581,677	524,152	466,626	409,101			
12 Ten unit scheme (houses)	10	£3,096,650	2,945,994	2,816,337	2,686,680	2,557,023	2,427,366	2,297,709	2,168,052	2,038,395	1,908,739	1,779,082	1,649,425			
13 Ten unit scheme (flats)	10	£1,769,514	1,407,615	1,325,435	1,243,255	1,161,076	1,078,897	996,718	914,539	832,360	750,180	668,001	585,822			
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,713,499	3,526,406	3,339,312	3,152,219	2,965,125	2,778,033	2,590,940	2,403,846	2,216,753	2,029,659	1,842,566			
15 Twenty unit scheme (flats)	20	£2,752,578	2,815,468	2,650,971	2,486,476	2,321,980	2,157,484	1,992,988	1,828,493	1,663,997	1,499,501	1,335,005	1,170,509			
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,820,974	3,577,572	3,334,170	3,090,768	2,847,366	2,603,964	2,360,562	2,117,160	1,873,758	1,630,356	1,386,954			
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	6,989,894	6,584,732	6,179,570	5,774,407	5,368,780	4,963,110	4,557,440	4,151,770	3,746,099	3,340,430	2,934,760			
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	5,684,179	5,322,508	4,960,835	4,599,162	4,237,490	3,875,817	3,514,144	3,152,472	2,790,799	2,429,127	2,067,455			
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	8,546,643	8,053,761	7,560,880	7,067,998	6,575,117	6,082,234	5,589,352	5,096,471	4,603,589	4,110,706	3,617,825			
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	6,684,481	6,252,047	5,819,612	5,387,178	4,954,744	4,522,310	4,089,876	3,657,442	3,225,008	2,792,574	2,360,140			
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	12,789,622	12,047,122	11,304,624	10,562,126	9,819,627	9,077,129	8,334,631	7,592,133	6,849,634	6,107,135	5,364,637			
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	9,326,504	8,719,389	8,112,273	7,505,158	6,898,042	6,290,927	5,683,812	5,076,696	4,469,581	3,862,465	3,255,350			
23 Two hundred unit scheme (flats)	200	£20,644,333	18,573,008	17,367,538	16,162,068	14,956,598	13,751,129	12,545,659	11,340,189	10,134,719	8,929,250	7,723,779	6,518,310			
24 Three hundred unit scheme (flats)	300	£30,966,499	24,448,195	22,745,090	21,041,985	19,338,881	17,635,776	15,932,670	14,229,565	12,526,460	10,823,355	9,119,973	7,407,389			
25 Four hundred unit scheme (flats)	400	£41,286,665	20,154,175	17,923,874	15,693,573	13,463,272	11,232,972	8,984,372	6,734,941	4,485,511	2,236,081	-	14,490	-	2,324,207	
26 Six hundred unit scheme (flats)	600	£61,932,998	24,777,839	21,611,365	18,444,890	15,278,417	12,111,943	8,945,468	5,758,382	2,558,516	-	650,426	-	3,906,412	-	7,196,212
27 Small scale Office	-	£12,386,600	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945	-	19,457,945
28 Medium scale Office	-	£12,386,600	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583	-	26,240,583
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432	-	2,171,432
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719	-	2,605,719

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	Residual land values									
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH
1 One unit scheme (houses)	1											

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,474 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

£11,958,400 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£398,613	348,459	332,951	317,444	301,935	286,428	270,920	255,412	239,904	224,397	208,889	193,381
2 Two unit scheme (houses)	2	£597,920	697,324	666,309	635,293	604,277	573,262	542,246	511,231	480,215	449,200	418,184	387,169
3 Two unit scheme (flats)	2	£478,336	311,078	293,101	275,124	257,146	239,169	221,193	203,215	185,238	167,260	149,283	131,306
4 Three unit scheme (houses)	3	£896,880	948,047	905,852	863,656	821,461	779,265	737,069	694,874	652,678	610,482	568,287	526,091
5 Three unit scheme (flats)	3	£512,503	467,871	440,905	413,939	386,973	360,007	333,042	306,076	279,110	252,144	225,179	198,213
6 Four unit scheme (houses)	4	£1,195,840	1,308,877	1,250,654	1,192,432	1,134,209	1,075,986	1,017,763	959,540	901,318	843,095	784,872	726,649
7 Four unit scheme (flats)	4	£683,337	660,220	622,229	584,237	546,245	508,253	470,262	432,270	394,278	356,286	318,295	280,303
8 Five unit scheme (houses)	5	£1,494,800	1,580,079	1,509,753	1,439,427	1,369,102	1,298,775	1,228,449	1,158,123	1,087,797	1,017,471	947,145	876,818
9 Five unit scheme (flats)	5	£854,171	781,526	736,583	691,640	646,697	601,753	556,810	511,867	466,925	421,982	377,039	332,096
10 Seven unit scheme (houses)	7	£2,092,720	2,258,243	2,157,766	2,057,290	1,956,814	1,856,338	1,755,862	1,655,386	1,554,910	1,454,434	1,353,957	1,253,481
11 Seven unit scheme (flats)	7	£1,195,840	1,103,926	1,040,422	976,918	913,414	849,910	786,406	722,902	659,398	595,894	532,390	468,886
12 Ten unit scheme (houses)	10	£2,989,600	3,206,290	3,063,618	2,920,947	2,778,274	2,635,603	2,492,931	2,350,259	2,207,587	2,064,916	1,922,244	1,779,572
13 Ten unit scheme (flats)	10	£1,708,343	1,578,429	1,487,709	1,396,989	1,306,269	1,215,549	1,124,829	1,034,109	943,389	852,669	761,949	671,229
14 Twenty unit scheme (houses and flats)	20	£3,986,133	4,100,765	3,894,308	3,687,851	3,481,395	3,274,938	3,068,481	2,862,025	2,655,569	2,449,112	2,242,656	2,036,199
15 Twenty unit scheme (flats)	20	£2,657,422	3,160,734	2,978,975	2,797,216	2,615,457	2,433,698	2,251,938	2,070,180	1,888,420	1,706,661	1,524,902	1,343,142
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,986,133	4,335,498	4,066,489	3,797,355	3,528,220	3,259,086	2,989,951	2,720,816	2,451,682	2,182,547	1,913,413	1,644,278
17 Fifty unit scheme (flats - lower density)	50	£6,643,556	7,840,305	7,392,622	6,944,940	6,497,256	6,049,574	5,601,891	5,154,209	4,706,526	4,258,843	3,811,160	3,363,478
18 Fifty unit scheme (flats - higher density)	50	£4,982,667	6,455,930	6,055,671	5,655,410	5,255,150	4,854,891	4,454,630	4,054,371	3,654,110	3,253,850	2,853,590	2,453,330
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,300,978	9,624,400	9,077,630	8,530,861	7,984,091	7,437,321	6,890,551	6,343,782	5,797,012	5,250,242	4,703,472	4,156,703
20 Seventy unit scheme (flats - higher density)	70	£6,975,733	7,630,059	7,150,346	6,670,633	6,190,920	5,711,207	5,231,494	4,751,782	4,272,068	3,792,355	3,312,642	2,832,929
21 One hundred unit scheme (flats - lower density)	100	£13,287,111	14,401,440	13,579,123	12,756,805	11,934,488	11,112,171	10,289,853	9,467,537	8,645,219	7,822,901	6,999,964	6,176,299
22 One hundred unit scheme (flats - higher density)	100	£9,965,333	10,666,963	9,992,825	9,318,686	8,644,548	7,970,410	7,296,271	6,622,133	5,947,994	5,273,856	4,599,717	3,925,579
23 Two hundred unit scheme (flats)	200	£19,930,667	21,270,926	19,930,561	18,590,195	17,249,829	15,909,464	14,569,098	13,228,732	11,888,366	10,548,000	9,207,634	7,867,269
24 Three hundred unit scheme (flats)	300	£29,896,000	28,270,265	26,376,056	24,481,848	22,587,639	20,693,431	18,799,222	16,905,014	15,010,805	13,116,597	11,222,388	9,328,179
25 Four hundred unit scheme (flats)	400	£39,861,333	25,174,466	22,693,151	20,211,836	17,730,521	15,249,205	12,767,890	10,286,575	7,788,360	5,284,864	2,781,368	277,872
26 Six hundred unit scheme (flats)	600	£59,792,000	31,904,242	28,405,512	24,906,782	21,386,214	17,860,457	14,334,701	10,808,945	7,283,189	3,726,099	162,278	- 3,452,144
27 Small scale Office	-	£11,958,400	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945
28 Medium scale Office	-	£11,958,400	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583
29 Industrial Scheme new build (50% plot ratio)	-	£11,958,400	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432
30 Industrial scheme intensification (60% plot ratio)	-	£11,958,400	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	348,459	332,951	317,444	301,935	286,428	270,920	255,412	239,904	224,397	208,889	193,381
2 Two unit scheme (houses)	2	£619,330	697,324	666,309	635,293	604,277	573,262	542,246	511,231	480,215	449,200	418,184	387,169
3 Two unit scheme (flats)	2	£495,464	311,078	293,101	275,124	257,146	239,169	221,193	203,215	185,238	167,260	149,283	131,306
4 Three unit scheme (houses)	3	£928,995	948,047	905,852	863,656	821,461	779,265	737,069	694,874	652,678	610,482	568,287	526,091
5 Three unit scheme (flats)	3	£530,854	467,871	440,905	413,939	386,973	360,007	333,042	306,076	279,110	252,144	225,179	198,213
6 Four unit scheme (houses)	4	£1,238,660	1,308,877	1,250,654	1,192,432	1,134,209	1,075,986	1,017,763	959,540	901,318	843,095	784,872	726,649
7 Four unit scheme (flats)	4	£707,806	660,220	622,229	584,237	546,245	508,253	470,262	432,270	394,278	356,286	318,295	280,303
8 Five unit scheme (houses)	5	£1,548,325	1,580,079	1,509,753	1,439,427	1,369,102	1,298,775	1,228,449	1,158,123	1,087,797	1,017,471	947,145	876,818
9 Five unit scheme (flats)	5	£884,757	781,526	736,583	691,640	646,697	601,753	556,810	511,867	466,925	421,982	377,039	332,096
10 Seven unit scheme (houses)	7	£2,167,655	2,258,243	2,157,766	2,057,290	1,956,814	1,856,338	1,755,862	1,655,386	1,554,910	1,454,434	1,353,957	1,253,481
11 Seven unit scheme (flats)	7	£1,238,660	1,103,926	1,040,422	976,918	913,414	849,910	786,406	722,902	659,398	595,894	532,390	468,886
12 Ten unit scheme (houses)	10	£3,096,650	3,206,290	3,063,618	2,920,947	2,778,274	2,635,603	2,492,931	2,350,259	2,207,587	2,064,916	1,922,244	1,779,572
13 Ten unit scheme (flats)	10	£1,769,514	1,578,429	1,487,709	1,396,989	1,306,269	1,215,549	1,124,829	1,034,109	943,389	852,669	761,949	671,229
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,100,765	3,894,308	3,687,851	3,481,395	3,274,938	3,068,481	2,862,025	2,655,569	2,449,112	2,242,656	2,036,199
15 Twenty unit scheme (flats)	20	£2,572,575	3,160,734	2,978,975	2,797,216	2,615,457	2,433,698	2,251,938	2,070,180	1,888,420	1,706,661	1,524,902	1,343,142
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,335,498	4,066,489	3,797,355	3,528,220	3,259,086	2,989,951	2,720,816	2,451,682	2,182,547	1,913,413	1,644,278
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	7,840,305	7,392,622	6,944,940	6,497,256	6,049,574	5,601,891	5,154,209	4,706,526	4,258,843	3,811,160	3,363,478
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,455,930	6,055,671	5,655,410	5,255,150	4,854,891	4,454,630	4,054,371	3,654,110	3,253,850	2,853,590	2,453,330
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	9,624,400	9,077,630	8,530,861	7,984,091	7,437,321	6,890,551	6,343,782	5,797,012	5,250,242	4,703,472	4,156,703
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	7,630,059	7,150,346	6,670,633	6,190,920	5,711,207	5,231,494	4,751,782	4,272,068	3,792,355	3,312,642	2,832,929
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	14,401,440	13,579,123	12,756,805	11,934,488	11,112,171	10,289,853	9,467,537	8,645,219	7,822,901	6,999,964	6,176,299
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	10,666,963	9,992,825	9,318,686	8,644,548	7,970,410	7,296,271	6,622,133	5,947,994	5,273,856	4,599,717	3,925,579
23 Two hundred unit scheme (flats)	200	£20,644,333	21,270,926	19,930,561	18,590,195	17,249,829	15,909,464	14,569,098	13,228,732	11,888,366	10,548,000	9,207,634	7,867,269
24 Three hundred unit scheme (flats)	300	£30,966,499	28,270,265	26,376,056	24,481,848	22,587,639	20,693,431	18,799,222	16,905,014	15,010,805	13,116,597	11,222,388	9,328,179
25 Four hundred unit scheme (flats)	400	£41,288,665	25,174,466	22,693,151	20,211,836	17,730,521	15,249,205	12,767,890	10,286,575	7,788,360	5,284,864	2,781,368	277,872
26 Six hundred unit scheme (flats)	600	£61,932,998	31,904,242	28,405,512	24,906,782	21,386,214	17,860,457	14,334,701	10,808,945	7,283,189	3,726,099	162,278	- 3,452,144
27 Small scale Office	-	£12,386,600	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945	- 19,457,945
28 Medium scale Office	-	£12,386,600	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583	- 26,240,583
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432	2,171,432
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719	2,605,719

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,818 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

£12,508,800 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£416,960	376,752	359,829	342,907	325,985	309,062	292,140	275,218	258,294	241,372	224,450	207,528
2 Two unit scheme (houses)	2	£625,440	753,911	720,065	686,220	652,376	618,531	584,686	550,841	516,996	483,151	449,306	415,461
3 Two unit scheme (flats)	2	£500,352	344,635	324,980	305,325	285,670	266,014	246,359	226,704	207,049	187,394	167,739	148,085
4 Three unit scheme (houses)	3	£938,160	1,025,031	978,986	932,941	886,897	840,851	794,807	748,762	702,717	656,672	610,628	564,582
5 Three unit scheme (flats)	3	£536,091	518,206	488,723	459,241	429,758	400,275	370,793	341,311	311,828	282,346	252,863	223,380
6 Four unit scheme (houses)	4	£1,250,880	1,415,100	1,351,567	1,288,032	1,224,499	1,160,964	1,097,431	1,033,896	970,363	906,829	843,295	779,761
7 Four unit scheme (flats)	4	£714,789	731,137	689,600	648,062	606,524	564,987	523,449	481,912	440,374	398,836	357,299	315,761
8 Five unit scheme (houses)	5	£1,563,600	1,708,385	1,631,643	1,554,902	1,478,160	1,401,420	1,324,678	1,247,937	1,171,195	1,094,454	1,017,712	940,971
9 Five unit scheme (flats)	5	£893,486	865,418	816,280	767,142	718,005	668,868	619,730	570,592	521,455	472,317	423,179	374,041
10 Seven unit scheme (houses)	7	£2,189,040	2,441,555	2,331,913	2,222,271	2,112,630	2,002,988	1,893,346	1,783,704	1,674,062	1,564,421	1,454,779	1,345,137
11 Seven unit scheme (flats)	7	£1,250,880	1,223,496	1,154,014	1,084,531	1,015,049	945,566	876,084	806,601	737,119	667,636	598,154	528,671
12 Ten unit scheme (houses)	10	£3,127,200	3,466,586	3,310,899	3,155,212	2,999,526	2,843,840	2,688,153	2,532,467	2,376,780	2,221,093	2,065,407	1,909,720
13 Ten unit scheme (flats)	10	£1,786,971	1,749,244	1,649,983	1,550,722	1,451,461	1,352,201	1,252,940	1,153,679	1,054,418	955,158	855,898	756,637
14 Twenty unit scheme (houses and flats)	20	£4,169,600	4,488,030	4,262,210	4,036,390	3,810,571	3,584,751	3,358,931	3,133,111	2,907,291	2,681,471	2,455,651	2,229,831
15 Twenty unit scheme (flats)	20	£2,779,733	3,506,001	3,306,978	3,107,956	2,908,933	2,709,911	2,510,888	2,311,866	2,112,844	1,913,821	1,714,799	1,515,776
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,169,600	4,445,745	4,551,622	4,257,501	3,963,379	3,669,257	3,375,136	3,081,013	2,786,204	2,491,337	2,196,470	1,901,602
17 Fifty unit scheme (flats - lower density)	50	£6,949,333	8,690,714	8,200,511	7,710,308	7,220,105	6,729,902	6,239,699	5,749,496	5,259,293	4,769,090	4,278,887	3,788,683
18 Fifty unit scheme (flats - higher density)	50	£5,212,000	7,221,529	6,783,752	6,345,976	5,908,199	5,470,422	5,032,645	4,594,868	4,157,091	3,719,314	3,278,053	2,839,206
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,729,067	10,702,156	10,101,498	9,500,841	8,900,183	8,299,526	7,698,868	7,098,211	6,497,554	5,896,895	5,296,238	4,695,581
20 Seventy unit scheme (flats - higher density)	70	£7,296,800	8,575,638	8,048,646	7,521,654	6,994,662	6,467,670	5,940,678	5,413,686	4,886,694	4,359,702	3,832,710	3,305,718
21 One hundred unit scheme (flats - lower density)	100	£13,898,667	16,010,839	15,108,053	14,205,265	13,302,478	12,399,691	11,496,903	10,594,116	9,691,329	8,788,542	7,885,755	6,982,967
22 One hundred unit scheme (flats - higher density)	100	£10,424,000	12,003,648	11,264,091	10,524,534	9,783,937	9,042,777	8,301,615	7,560,454	6,819,292	6,078,131	5,336,970	4,595,808
23 Two hundred unit scheme (flats)	200	£20,848,000	23,962,588	22,490,401	21,018,213	19,546,060	18,073,907	16,592,537	15,117,275	13,642,013	12,166,752	10,691,490	9,216,228
24 Three hundred unit scheme (flats)	300	£31,272,000	32,092,333	30,007,021	27,921,710	25,836,398	23,751,086	21,665,774	19,580,462	17,495,150	15,409,838	13,324,526	11,239,214
25 Four hundred unit scheme (flats)	400	£41,696,000	30,185,352	27,462,429	24,730,098	21,997,769	19,265,439	16,533,109	13,800,779	11,068,450	8,333,647	5,576,086	2,818,525
26 Six hundred unit scheme (flats)	600	£62,544,000	39,007,421	35,153,532	31,299,643	27,445,755	23,591,866	19,737,933	15,883,895	11,953,856	8,068,818	4,165,773	237,998
27 Small scale Office	-	£12,508,800	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655
28 Medium scale Office	-	£12,508,800	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314
29 Industrial Scheme new build (50% plot ratio)	-	£12,508,800	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432
30 Industrial scheme intensification (60% plot ratio)	-	£12,508,800	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	376,752	359,829	342,907	325,985	309,062	292,140	275,218	258,294	241,372	224,450	207,528
2 Two unit scheme (houses)	2	£619,330	753,911	720,065	686,220	652,376	618,531	584,686	550,841	516,996	483,151	449,306	415,461
3 Two unit scheme (flats)	2	£495,464	344,635	324,980	305,325	285,670	266,014	246,359	226,704	207,049	187,394	167,739	148,085
4 Three unit scheme (houses)	3	£928,995	1,025,031	978,986	932,941	886,897	840,851	794,807	748,762	702,717	656,672	610,628	564,582
5 Three unit scheme (flats)	3	£530,854	518,206	488,723	459,241	429,758	400,275	370,793	341,311	311,828	282,346	252,863	223,380
6 Four unit scheme (houses)	4	£1,238,660	1,415,100	1,351,567	1,288,032	1,224,499	1,160,964	1,097,431	1,033,896	970,363	906,829	843,295	779,761
7 Four unit scheme (flats)	4	£707,806	731,137	689,600	648,062	606,524	564,987	523,449	481,912	440,374	398,836	357,299	315,761
8 Five unit scheme (houses)	5	£1,548,325	1,708,385	1,631,643	1,554,902	1,478,160	1,401,420	1,324,678	1,247,937	1,171,195	1,094,454	1,017,712	940,971
9 Five unit scheme (flats)	5	£884,757	865,418	816,280	767,142	718,005	668,868	619,730	570,592	521,455	472,317	423,179	374,041
10 Seven unit scheme (houses)	7	£2,167,655	2,441,555	2,331,913	2,222,271	2,112,630	2,002,988	1,893,346	1,783,704	1,674,062	1,564,421	1,454,779	1,345,137
11 Seven unit scheme (flats)	7	£1,238,660	1,223,496	1,154,014	1,084,531	1,015,049	945,566	876,084	806,601	737,119	667,636	598,154	528,671
12 Ten unit scheme (houses)	10	£3,096,650	3,466,586	3,310,899	3,155,212	2,999,526	2,843,840	2,688,153	2,532,467	2,376,780	2,221,093	2,065,407	1,909,720
13 Ten unit scheme (flats)	10	£1,769,514	1,749,244	1,649,983	1,550,722	1,451,461	1,352,201	1,252,940	1,153,679	1,054,418	955,158	855,898	756,637
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,488,030	4,262,210	4,036,390	3,810,571	3,584,751	3,358,931	3,133,111	2,907,291	2,681,471	2,455,651	2,229,831
15 Twenty unit scheme (flats)	20	£2,752,578	3,506,001	3,306,978	3,107,956	2,908,933	2,709,911	2,510,888	2,311,866	2,112,844	1,913,821	1,714,799	1,515,776
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,445,745	4,551,622	4,257,501	3,963,379	3,669,257	3,375,136	3,081,013	2,786,204	2,491,337	2,196,470	1,901,602
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	8,690,714	8,200,511	7,710,308	7,220,105	6,729,902	6,239,699	5,749,496	5,259,293	4,769,090	4,278,887	3,788,683
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,221,529	6,783,752	6,345,976	5,908,199	5,470,422	5,032,645	4,594,868	4,157,091	3,719,314	3,278,053	2,839,206
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	10,702,156	10,101,498	9,500,841	8,900,183	8,299,526	7,698,868	7,098,211	6,497,554	5,896,895	5,296,238	4,695,581
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,575,638	8,048,646	7,521,654	6,994,662	6,467,670	5,940,678	5,413,686	4,886,694	4,359,702	3,832,710	3,305,718
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	16,010,839	15,108,053	14,205,265	13,302,478	12,399,691	11,496,903	10,594,116	9,691,329	8,788,542	7,885,755	6,982,967
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	12,003,648	11,264,091	10,524,534	9,783,937	9,042,777	8,301,615	7,560,454	6,819,292	6,078,131	5,336,970	4,595,808
23 Two hundred unit scheme (flats)	200	£20,644,333	23,962,588	22,490,401	21,018,213	19,546,060	18,073,907	16,592,537	15,117,275	13,642,013	12,166,752	10,691,490	9,216,228
24 Three hundred unit scheme (flats)	300	£30,966,499	32,092,333	30,007,021	27,921,710	25,836,398	23,751,086	21,665,774	19,580,462	17,495,150	15,409,838	13,324,526	11,239,214
25 Four hundred unit scheme (flats)	400	£41,288,665	30,185,352	27,462,429	24,730,098	21,997,769	19,265,439	16,533,109	13,800,779	11,068,450	8,333,647	5,576,086	2,818,525
26 Six hundred unit scheme (flats)	600	£61,932,998	39,007,421	35,153,532	31,299,643	27,445,755	23,591,866	19,737,933	15,883,895	11,953,856	8,068,818	4,165,773	237,998
27 Small scale Office	-	£12,386,600	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655	- 7,834,655
28 Medium scale Office	-	£12,386,600	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314	- 11,881,314
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432	- 2,171,432
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719	- 2,605,719

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,162 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

£13,059,200 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£435,307	405,045	386,708	368,371	350,034	331,697	313,360	295,023	276,686	258,349	240,011	221,674
2 Two unit scheme (houses)	2	£652,960	810,496	773,822	737,148	700,473	663,799	627,125	590,451	553,777	517,102	480,428	443,754
3 Two unit scheme (flats)	2	£522,368	378,192	356,859	335,526	314,193	292,861	271,527	250,194	228,862	207,528	186,196	164,862
4 Three unit scheme (houses)	3	£979,440	1,102,015	1,052,120	1,002,226	952,333	902,438	852,544	802,651	752,756	702,862	652,969	603,075
5 Three unit scheme (flats)	3	£559,680	568,541	536,542	504,543	472,544	440,544	408,545	376,545	344,545	312,546	280,547	248,548
6 Four unit scheme (houses)	4	£1,305,920	1,521,324	1,452,479	1,383,634	1,314,789	1,245,944	1,177,098	1,108,253	1,039,408	970,563	901,718	832,872
7 Four unit scheme (flats)	4	£746,240	802,054	756,970	711,888	666,804	621,720	576,637	531,553	486,469	441,386	396,303	351,220
8 Five unit scheme (houses)	5	£1,632,400	1,836,691	1,753,534	1,670,377	1,587,220	1,504,063	1,420,907	1,337,751	1,254,594	1,171,437	1,088,281	1,005,124
9 Five unit scheme (flats)	5	£932,800	949,310	895,977	842,645	789,314	735,981	682,649	629,316	575,984	522,653	469,320	415,988
10 Seven unit scheme (houses)	7	£2,285,360	2,624,867	2,506,059	2,387,253	2,268,445	2,149,637	2,030,831	1,912,023	1,793,216	1,674,408	1,555,601	1,436,794
11 Seven unit scheme (flats)	7	£1,305,920	1,343,067	1,267,606	1,192,144	1,116,683	1,041,223	965,762	890,300	814,839	739,379	663,918	588,456
12 Ten unit scheme (houses)	10	£3,264,800	3,726,882	3,558,180	3,389,479	3,220,778	3,052,076	2,883,375	2,714,674	2,545,972	2,377,271	2,208,569	2,039,867
13 Ten unit scheme (flats)	10	£1,865,600	1,920,059	1,812,257	1,704,456	1,596,654	1,488,852	1,381,052	1,273,250	1,165,448	1,057,647	949,845	842,043
14 Twenty unit scheme (houses and flats)	20	£4,353,067	4,875,297	4,630,114	4,384,930	4,139,746	3,894,563	3,649,380	3,404,197	3,159,014	2,913,831	2,668,648	2,423,465
15 Twenty unit scheme (flats)	20	£2,902,044	3,851,267	3,634,982	3,418,696	3,202,410	2,986,124	2,769,839	2,553,552	2,337,267	2,120,981	1,904,695	1,688,409
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,353,067	5,355,991	5,036,356	4,716,722	4,397,088	4,077,454	3,757,820	3,438,185	3,118,551	2,798,917	2,479,283	2,159,649
17 Fifty unit scheme (flats - lower density)	50	£7,255,111	9,541,125	9,008,402	8,475,678	7,942,954	7,410,230	6,877,507	6,344,783	5,812,059	5,279,335	4,746,611	4,213,889
18 Fifty unit scheme (flats - higher density)	50	£5,441,333	7,986,678	7,510,644	7,034,610	6,558,575	6,082,541	5,606,507	5,130,473	4,654,439	4,178,404	3,702,370	3,225,081
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,157,156	12,142,396	11,487,852	10,833,306	10,178,761	9,524,215	8,869,670	8,215,125	7,560,580	6,906,034	6,251,489	5,596,943
20 Seventy unit scheme (flats - higher density)	70	£7,617,867	9,521,216	8,946,946	8,372,674	7,798,404	7,224,132	6,649,862	6,075,591	5,501,320	4,927,049	4,352,778	3,778,508
21 One hundred unit scheme (flats - lower density)	100	£14,510,222	17,697,107	16,713,850	15,730,592	14,747,335	13,764,078	12,780,821	11,797,564	10,814,306	9,831,049	8,847,792	7,864,535
22 One hundred unit scheme (flats - higher density)	100	£10,882,667	13,332,610	12,526,604	11,720,598	10,914,592	10,108,587	9,302,581	8,496,576	7,690,570	6,884,564	6,078,558	5,266,038
23 Two hundred unit scheme (flats)	200	£21,765,333	26,731,886	25,125,963	23,520,041	21,914,118	20,308,194	18,702,272	17,096,349	15,490,426	13,884,503	12,278,580	10,672,657
24 Three hundred unit scheme (flats)	300	£32,648,000	35,896,552	33,626,183	31,355,815	29,085,447	26,808,741	24,532,326	22,255,910	19,979,495	17,703,080	15,426,664	13,150,249
25 Four hundred unit scheme (flats)	400	£43,530,667	35,241,591	32,276,363	29,311,134	26,345,906	23,379,789	20,387,444	17,404,100	14,420,756	11,437,412	8,454,067	5,449,555
26 Six hundred unit scheme (flats)	600	£65,296,000	46,281,190	42,072,142	37,863,095	33,654,047	29,444,998	25,235,951	21,026,903	16,797,527	12,553,207	8,308,886	4,052,991
27 Small scale Office	-	£13,059,200	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661
28 Medium scale Office	-	£13,059,200	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753
29 Industrial Scheme new build (50% plot ratio)	-	£13,059,200	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084
30 Industrial scheme intensification (60% plot ratio)	-	£13,059,200	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	405,045	386,708	368,371	350,034	331,697	313,360	295,023	276,686	258,349	240,011	221,674
2 Two unit scheme (houses)	2	£619,330	810,496	773,822	737,148	700,473	663,799	627,125	590,451	553,777	517,102	480,428	443,754
3 Two unit scheme (flats)	2	£495,464	378,192	356,859	335,526	314,193	292,861	271,527	250,194	228,862	207,528	186,196	164,862
4 Three unit scheme (houses)	3	£928,995	1,102,015	1,052,120	1,002,226	952,333	902,438	852,544	802,651	752,756	702,862	652,969	603,075
5 Three unit scheme (flats)	3	£530,854	568,541	536,542	504,543	472,544	440,544	408,545	376,545	344,545	312,546	280,547	248,548
6 Four unit scheme (houses)	4	£1,238,660	1,521,324	1,452,479	1,383,634	1,314,789	1,245,944	1,177,098	1,108,253	1,039,408	970,563	901,718	832,872
7 Four unit scheme (flats)	4	£707,806	802,054	756,970	711,888	666,804	621,720	576,637	531,553	486,469	441,386	396,303	351,220
8 Five unit scheme (houses)	5	£1,548,325	1,836,691	1,753,534	1,670,377	1,587,220	1,504,063	1,420,907	1,337,751	1,254,594	1,171,437	1,088,281	1,005,124
9 Five unit scheme (flats)	5	£884,757	949,310	895,977	842,645	789,314	735,981	682,649	629,316	575,984	522,653	469,320	415,988
10 Seven unit scheme (houses)	7	£2,167,655	2,624,867	2,506,059	2,387,253	2,268,445	2,149,637	2,030,831	1,912,023	1,793,216	1,674,408	1,555,601	1,436,794
11 Seven unit scheme (flats)	7	£1,238,660	1,343,067	1,267,606	1,192,144	1,116,683	1,041,223	965,762	890,300	814,839	739,379	663,918	588,456
12 Ten unit scheme (houses)	10	£3,096,650	3,726,882	3,558,180	3,389,479	3,220,778	3,052,076	2,883,375	2,714,674	2,545,972	2,377,271	2,208,569	2,039,867
13 Ten unit scheme (flats)	10	£1,769,514	1,920,059	1,812,257	1,704,456	1,596,654	1,488,852	1,381,052	1,273,250	1,165,448	1,057,647	949,845	842,043
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,875,297	4,630,114	4,384,930	4,139,746	3,894,563	3,649,380	3,404,197	3,159,014	2,913,831	2,668,648	2,423,465
15 Twenty unit scheme (flats)	20	£2,752,578	3,851,267	3,634,982	3,418,696	3,202,410	2,986,124	2,769,839	2,553,552	2,337,267	2,120,981	1,904,695	1,688,409
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,355,991	5,036,356	4,716,722	4,397,088	4,077,454	3,757,820	3,438,185	3,118,551	2,798,917	2,479,283	2,159,649
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	9,541,125	9,008,402	8,475,678	7,942,954	7,410,230	6,877,507	6,344,783	5,812,059	5,279,335	4,746,611	4,213,889
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,986,678	7,510,644	7,034,610	6,558,575	6,082,541	5,606,507	5,130,473	4,654,439	4,178,404	3,702,370	3,225,081
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,142,396	11,487,852	10,833,306	10,178,761	9,524,215	8,869,670	8,215,125	7,560,580	6,906,034	6,251,489	5,596,943
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	9,521,216	8,946,946	8,372,674	7,798,404	7,224,132	6,649,862	6,075,591	5,501,320	4,927,049	4,352,778	3,778,508
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	17,697,107	16,713,850	15,730,592	14,747,335	13,764,078	12,780,821	11,797,564	10,814,306	9,831,049	8,847,792	7,864,535
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	13,332,610	12,526,604	11,720,598	10,914,592	10,108,587	9,302,581	8,496,576	7,690,570	6,884,564	6,078,558	5,266,038
23 Two hundred unit scheme (flats)	200	£20,644,333	26,731,886	25,125,963	23,520,041	21,914,118	20,308,194	18,702,272	17,096,349	15,490,426	13,884,503	12,278,580	10,672,657
24 Three hundred unit scheme (flats)	300	£30,966,499	35,896,552	33,626,183	31,355,815	29,085,447	26,808,741	24,532,326	22,255,910	19,979,495	17,703,080	15,426,664	13,150,249
25 Four hundred unit scheme (flats)	400	£41,288,665	35,241,591	32,276,363	29,311,134	26,345,906	23,379,789	20,387,444	17,404,100	14,420,756	11,437,412	8,454,067	5,449,555
26 Six hundred unit scheme (flats)	600	£61,932,998	46,281,190	42,072,142	37,863,095	33,654,047	29,444,998	25,235,951	21,026,903	16,797,527	12,553,207	8,308,886	4,052,991
27 Small scale Office	-	£12,386,600	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661	653,661
28 Medium scale Office	-	£12,386,600	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753	3,265,753
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,506 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

£13,609,600 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£453,653	425,260	405,911	386,564	367,215	347,868	328,520	309,172	289,824	270,477	251,129	231,781
2 Two unit scheme (houses)	2	£680,480	850,924	812,229	773,533	734,837	696,143	657,447	618,751	580,055	541,360	502,664	463,968
3 Two unit scheme (flats)	2	£544,384	400,476	378,029	355,581	333,134	310,687	288,241	265,793	243,346	220,899	198,452	176,004
4 Three unit scheme (houses)	3	£1,020,720	1,157,016	1,104,372	1,051,728	999,084	946,439	893,795	841,151	788,507	735,863	683,219	630,575
5 Three unit scheme (flats)	3	£583,269	601,967	568,296	534,626	500,956	467,284	433,614	399,944	366,272	332,602	298,932	265,261
6 Four unit scheme (houses)	4	£1,360,960	1,597,217	1,524,577	1,451,937	1,379,298	1,306,657	1,234,017	1,161,378	1,088,738	1,016,098	943,459	870,819
7 Four unit scheme (flats)	4	£777,691	849,148	801,709	754,271	706,833	659,395	611,957	564,519	517,080	469,642	422,204	374,766
8 Five unit scheme (houses)	5	£1,701,200	1,928,359	1,840,619	1,752,879	1,665,138	1,577,399	1,489,658	1,401,918	1,314,179	1,226,438	1,138,698	1,050,959
9 Five unit scheme (flats)	5	£972,114	1,005,019	948,902	892,784	836,667	780,549	724,432	668,313	612,195	556,078	499,960	443,843
10 Seven unit scheme (houses)	7	£2,381,680	2,755,835	2,630,480	2,505,124	2,379,768	2,254,413	2,129,057	2,003,701	1,878,345	1,752,989	1,627,634	1,502,278
11 Seven unit scheme (flats)	7	£1,360,960	1,421,901	1,342,498	1,263,095	1,183,692	1,104,290	1,024,887	945,484	866,081	786,679	707,276	627,873
12 Ten unit scheme (houses)	10	£3,402,400	3,912,851	3,734,851	3,556,851	3,378,851	3,200,851	3,022,852	2,844,852	2,666,852	2,488,852	2,310,852	2,132,853
13 Ten unit scheme (flats)	10	£1,944,229	2,032,679	1,919,246	1,805,813	1,692,382	1,578,949	1,465,516	1,352,084	1,238,651	1,125,218	1,011,787	898,354
14 Twenty unit scheme (houses and flats)	20	£4,536,533	5,140,268	4,881,837	4,623,404	4,364,973	4,106,541	3,848,110	3,589,677	3,331,246	3,072,814	2,814,382	2,555,950
15 Twenty unit scheme (flats)	20	£3,024,356	4,077,241	3,849,657	3,622,073	3,394,488	3,166,903	2,939,318	2,711,734	2,484,150	2,256,565	2,028,981	1,801,397
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,536,533	5,689,942	5,353,610	5,017,278	4,680,947	4,344,615	4,008,283	3,671,951	3,335,620	2,999,288	2,662,956	2,326,624
17 Fifty unit scheme (flats - lower density)	50	£7,560,889	10,116,983	9,556,430	8,995,877	8,435,324	7,874,771	7,314,219	6,753,665	6,193,112	5,632,560	5,072,006	4,511,454
18 Fifty unit scheme (flats - higher density)	50	£5,670,667	8,490,211	7,989,963	7,489,716	6,989,469	6,489,221	5,988,974	5,488,727	4,988,480	4,488,232	3,987,985	3,487,738
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,584,244	12,809,828	12,121,912	11,433,995	10,746,078	10,058,161	9,370,244	8,682,327	7,994,410	7,306,493	6,618,577	5,930,660
20 Seventy unit scheme (flats - higher density)	70	£7,938,933	10,125,754	9,522,204	8,918,655	8,315,105	7,711,554	7,108,005	6,504,455	5,900,906	5,297,356	4,693,806	4,090,256
21 One hundred unit scheme (flats - lower density)	100	£15,121,778	18,707,644	17,672,792	16,637,940	15,603,089	14,568,237	13,533,386	12,498,535	11,463,683	10,428,831	9,393,979	8,359,129
22 One hundred unit scheme (flats - higher density)	100	£11,341,333	14,173,562	13,326,443	12,479,324	11,632,205	10,785,085	9,937,966	9,090,847	8,243,728	7,396,608	6,549,489	5,698,369
23 Two hundred unit scheme (flats)	200	£22,682,667	28,350,588	26,662,416	24,974,245	23,286,073	21,597,902	19,909,731	18,221,559	16,533,387	14,845,217	13,154,046	11,461,272
24 Three hundred unit scheme (flats)	300	£34,024,000	38,187,462	35,803,664	33,419,867	31,036,068	28,652,270	26,268,472	23,884,674	21,499,876	19,115,078	16,730,280	14,345,482
25 Four hundred unit scheme (flats)	400	£45,366,333	38,182,855	35,070,407	31,957,958	28,845,510	25,733,061	22,620,612	19,508,163	16,395,714	13,283,265	10,170,816	7,058,367
26 Six hundred unit scheme (flats)	600	£68,048,000	50,260,077	45,869,722	41,457,059	37,044,396	32,631,733	28,219,069	23,806,406	19,393,743	14,981,080	10,568,417	6,155,754
27 Small scale Office	-	£13,609,600	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351
28 Medium scale Office	-	£13,609,600	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176
29 Industrial Scheme new build (50% plot ratio)	-	£13,609,600	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084
30 Industrial scheme intensification (60% plot ratio)	-	£13,609,600	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	425,260	405,911	386,564	367,215	347,868	328,520	309,172	289,824	270,477	251,129	231,781
2 Two unit scheme (houses)	2	£619,330	850,924	812,229	773,533	734,837	696,143	657,447	618,751	580,055	541,360	502,664	463,968
3 Two unit scheme (flats)	2	£495,464	400,476	378,029	355,581	333,134	310,687	288,241	265,793	243,346	220,899	198,452	176,004
4 Three unit scheme (houses)	3	£928,995	1,157,016	1,104,372	1,051,728	999,084	946,439	893,795	841,151	788,507	735,863	683,219	630,575
5 Three unit scheme (flats)	3	£530,854	601,967	568,296	534,626	500,956	467,284	433,614	399,944	366,272	332,602	298,932	265,261
6 Four unit scheme (houses)	4	£1,238,660	1,597,217	1,524,577	1,451,937	1,379,298	1,306,657	1,234,017	1,161,378	1,088,738	1,016,098	943,459	870,819
7 Four unit scheme (flats)	4	£707,806	849,148	801,709	754,271	706,833	659,395	611,957	564,519	517,080	469,642	422,204	374,766
8 Five unit scheme (houses)	5	£1,548,325	1,928,359	1,840,619	1,752,879	1,665,138	1,577,399	1,489,658	1,401,918	1,314,179	1,226,438	1,138,698	1,050,959
9 Five unit scheme (flats)	5	£884,757	1,005,019	948,902	892,784	836,667	780,549	724,432	668,313	612,195	556,078	499,960	443,843
10 Seven unit scheme (houses)	7	£2,167,655	2,755,835	2,630,480	2,505,124	2,379,768	2,254,413	2,129,057	2,003,701	1,878,345	1,752,989	1,627,634	1,502,278
11 Seven unit scheme (flats)	7	£1,238,660	1,421,901	1,342,498	1,263,095	1,183,692	1,104,290	1,024,887	945,484	866,081	786,679	707,276	627,873
12 Ten unit scheme (houses)	10	£3,096,650	3,912,851	3,734,851	3,556,851	3,378,851	3,200,851	3,022,852	2,844,852	2,666,852	2,488,852	2,310,852	2,132,853
13 Ten unit scheme (flats)	10	£1,769,514	2,032,679	1,919,246	1,805,813	1,692,382	1,578,949	1,465,516	1,352,084	1,238,651	1,125,218	1,011,787	898,354
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,140,268	4,881,837	4,623,404	4,364,973	4,106,541	3,848,110	3,589,677	3,331,246	3,072,814	2,814,382	2,555,950
15 Twenty unit scheme (flats)	20	£2,752,578	4,077,241	3,849,657	3,622,073	3,394,488	3,166,903	2,939,318	2,711,734	2,484,150	2,256,565	2,028,981	1,801,397
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,689,942	5,353,610	5,017,278	4,680,947	4,344,615	4,008,283	3,671,951	3,335,620	2,999,288	2,662,956	2,326,624
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	10,116,983	9,556,430	8,995,877	8,435,324	7,874,771	7,314,219	6,753,665	6,193,112	5,632,560	5,072,006	4,511,454
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	8,490,211	7,989,963	7,489,716	6,989,469	6,489,221	5,988,974	5,488,727	4,988,480	4,488,232	3,987,985	3,487,738
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,809,828	12,121,912	11,433,995	10,746,078	10,058,161	9,370,244	8,682,327	7,994,410	7,306,493	6,618,577	5,930,660
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	10,125,754	9,522,204	8,918,655	8,315,105	7,711,554	7,108,005	6,504,455	5,900,906	5,297,356	4,693,806	4,090,256
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	18,707,644	17,672,792	16,637,940	15,603,089	14,568,237	13,533,386	12,498,535	11,463,683	10,428,831	9,393,979	8,359,129
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	14,173,562	13,326,443	12,479,324	11,632,205	10,785,085	9,937,966	9,090,847	8,243,728	7,396,608	6,549,489	5,698,369
23 Two hundred unit scheme (flats)	200	£20,644,333	28,350,588	26,662,416	24,974,245	23,286,073	21,597,902	19,909,731	18,221,559	16,533,387	14,845,217	13,154,046	11,461,272
24 Three hundred unit scheme (flats)	300	£30,966,499	38,187,462	35,803,664	33,419,867	31,036,068	28,652,270	26,268,472	23,884,674	21,499,876	19,115,078	16,730,280	14,345,482
25 Four hundred unit scheme (flats)	400	£41,288,665	38,182,855	35,070,407	31,957,958	28,845,510	25,733,061	22,620,612	19,508,163	16,395,714	13,283,265	10,170,816	7,058,367
26 Six hundred unit scheme (flats)	600	£61,932,998	50,260,077	45,869,722	41,457,059	37,044,396	32,631,733	28,219,069	23,806,406	19,393,743	14,981,080	10,568,417	6,155,754
27 Small scale Office	-	£12,386,600	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351
28 Medium scale Office	-	£12,386,600	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,850 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

£14,160,000 PER HA

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£472,000	453,552	432,790	412,027	391,265	370,503	349,740	328,977	308,215	287,452	266,690	245,928
2 Two unit scheme (houses)	2	£708,000	907,511	865,985	824,461	782,936	741,411	699,886	658,361	616,836	575,312	533,786	492,261
3 Two unit scheme (flats)	2	£566,400	434,032	409,908	385,783	361,658	337,533	313,407	289,283	265,158	241,033	216,908	192,783
4 Three unit scheme (houses)	3	£1,062,000	1,233,999	1,177,506	1,121,012	1,064,519	1,008,026	951,533	895,040	838,547	782,053	725,560	669,067
5 Three unit scheme (flats)	3	£806,857	652,302	616,114	579,928	543,740	507,552	471,366	435,178	398,991	362,803	326,616	290,429
6 Four unit scheme (houses)	4	£1,416,000	1,703,441	1,625,489	1,547,538	1,469,588	1,391,636	1,313,686	1,235,734	1,157,784	1,079,833	1,001,881	923,931
7 Four unit scheme (flats)	4	£809,143	920,064	869,081	818,097	767,112	716,128	665,144	614,160	563,176	512,193	461,209	410,224
8 Five unit scheme (houses)	5	£1,770,000	2,056,664	1,962,509	1,868,353	1,774,198	1,680,043	1,585,887	1,491,732	1,397,577	1,303,422	1,209,266	1,115,111
9 Five unit scheme (flats)	5	£1,011,429	1,088,912	1,028,599	968,287	907,975	847,662	787,350	727,038	666,726	606,413	546,101	485,788
10 Seven unit scheme (houses)	7	£2,478,000	2,939,148	2,804,627	2,670,105	2,535,583	2,401,062	2,266,541	2,132,020	1,997,498	1,862,977	1,728,456	1,593,934
11 Seven unit scheme (flats)	7	£1,416,000	1,541,471	1,456,090	1,370,708	1,285,328	1,199,946	1,114,565	1,029,183	943,802	858,421	773,040	687,658
12 Ten unit scheme (houses)	10	£3,540,000	4,173,146	3,982,132	3,791,118	3,600,103	3,409,088	3,218,074	3,027,059	2,836,044	2,645,030	2,454,015	2,263,000
13 Ten unit scheme (flats)	10	£2,022,857	2,203,493	2,081,520	1,959,547	1,837,573	1,715,600	1,593,627	1,471,654	1,349,680	1,227,708	1,105,734	983,761
14 Twenty unit scheme (houses and flats)	20	£4,720,000	5,527,534	5,249,739	4,971,944	4,694,148	4,416,354	4,138,558	3,860,763	3,582,969	3,305,173	3,027,378	2,749,584
15 Twenty unit scheme (flats)	20	£3,146,667	4,422,508	4,177,660	3,932,813	3,687,964	3,443,116	3,198,269	2,953,422	2,708,573	2,463,725	2,218,878	1,974,029
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,720,000	6,200,189	5,838,344	5,476,500	5,114,656	4,752,812	4,390,968	4,029,124	3,667,279	3,305,436	2,943,592	2,581,747
17 Fifty unit scheme (flats - lower density)	50	£7,866,667	10,967,394	10,364,320	9,761,247	9,158,173	8,555,100	7,952,026	7,348,952	6,745,879	6,142,805	5,539,733	4,936,659
18 Fifty unit scheme (flats - higher density)	50	£5,900,000	9,255,359	8,716,855	8,178,350	7,639,845	7,101,340	6,562,836	6,024,332	5,485,827	4,947,322	4,408,818	3,870,313
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,013,333	13,887,585	13,145,780	12,403,975	11,662,171	10,920,366	10,178,561	9,436,756	8,694,951	7,953,147	7,211,343	6,469,538
20 Seventy unit scheme (flats - higher density)	70	£8,260,000	11,071,332	10,420,504	9,769,675	9,118,846	8,468,018	7,817,189	7,166,361	6,515,532	5,864,703	5,213,875	4,563,046
21 One hundred unit scheme (flats - lower density)	100	£15,733,333	20,317,044	19,201,722	18,086,400	16,971,079	15,855,757	14,740,436	13,625,114	12,509,792	11,394,471	10,279,150	9,163,829
22 One hundred unit scheme (flats - higher density)	100	£11,800,000	15,502,524	14,588,956	13,675,389	12,761,822	11,848,254	10,934,687	10,021,119	9,107,552	8,193,986	7,280,418	6,366,851
23 Two hundred unit scheme (flats)	200	£23,600,000	31,025,301	29,203,394	27,381,487	25,559,580	23,737,673	21,915,766	20,093,858	18,271,951	16,450,044	14,628,137	12,806,230
24 Three hundred unit scheme (flats)	300	£35,400,000	41,976,569	39,403,316	36,830,062	34,256,809	31,683,555	29,110,302	26,537,048	23,963,796	21,389,542	18,805,457	16,223,936
25 Four hundred unit scheme (flats)	400	£47,200,000	43,151,222	39,790,355	36,429,488	33,068,621	29,707,754	26,346,888	22,986,021	19,625,154	16,264,287	12,844,272	9,461,529
26 Six hundred unit scheme (flats)	600	£70,000,000	57,291,614	52,552,149	47,812,683	43,073,218	38,334,753	33,595,288	28,855,823	24,116,358	19,376,893	14,537,428	9,641,207
27 Small scale Office	-	£14,160,000	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351
28 Medium scale Office	-	£14,160,000	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176
29 Industrial Scheme new build (50% plot ratio)	-	£14,160,000	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084
30 Industrial scheme intensification (60% plot ratio)	-	£14,160,000	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	453,552	432,790	412,027	391,265	370,503	349,740	328,977	308,215	287,452	266,690	245,928
2 Two unit scheme (houses)	2	£619,330	907,511	865,985	824,461	782,936	741,411	699,886	658,361	616,836	575,312	533,786	492,261
3 Two unit scheme (flats)	2	£495,464	434,032	409,908	385,783	361,658	337,533	313,407	289,283	265,158	241,033	216,908	192,783
4 Three unit scheme (houses)	3	£928,995	1,233,999	1,177,506	1,121,012	1,064,519	1,008,026	951,533	895,040	838,547	782,053	725,560	669,067
5 Three unit scheme (flats)	3	£530,854	652,302	616,114	579,928	543,740	507,552	471,366	435,178	398,991	362,803	326,616	290,429
6 Four unit scheme (houses)	4	£1,238,660	1,703,441	1,625,489	1,547,538	1,469,588	1,391,636	1,313,686	1,235,734	1,157,784	1,079,833	1,001,881	923,931
7 Four unit scheme (flats)	4	£707,806	920,064	869,081	818,097	767,112	716,128	665,144	614,160	563,176	512,193	461,209	410,224
8 Five unit scheme (houses)	5	£1,548,325	2,056,664	1,962,509	1,868,353	1,774,198	1,680,043	1,585,887	1,491,732	1,397,577	1,303,422	1,209,266	1,115,111
9 Five unit scheme (flats)	5	£884,757	1,088,912	1,028,599	968,287	907,975	847,662	787,350	727,038	666,726	606,413	546,101	485,788
10 Seven unit scheme (houses)	7	£2,167,655	2,939,148	2,804,627	2,670,105	2,535,583	2,401,062	2,266,541	2,132,020	1,997,498	1,862,977	1,728,456	1,593,934
11 Seven unit scheme (flats)	7	£1,238,660	1,541,471	1,456,090	1,370,708	1,285,328	1,199,946	1,114,565	1,029,183	943,802	858,421	773,040	687,658
12 Ten unit scheme (houses)	10	£3,096,650	4,173,146	3,982,132	3,791,118	3,600,103	3,409,088	3,218,074	3,027,059	2,836,044	2,645,030	2,454,015	2,263,000
13 Ten unit scheme (flats)	10	£1,769,514	2,203,493	2,081,520	1,959,547	1,837,573	1,715,600	1,593,627	1,471,654	1,349,680	1,227,708	1,105,734	983,761
14 Twenty unit scheme (houses and flats)	20	£4,128,867	5,527,534	5,249,739	4,971,944	4,694,148	4,416,354	4,138,558	3,860,763	3,582,969	3,305,173	3,027,378	2,749,584
15 Twenty unit scheme (flats)	20	£2,752,578	4,422,508	4,177,660	3,932,813	3,687,964	3,443,116	3,198,269	2,953,422	2,708,573	2,463,725	2,218,878	1,974,029
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	6,200,189	5,838,344	5,476,500	5,114,656	4,752,812	4,390,968	4,029,124	3,667,279	3,305,436	2,943,592	2,581,747
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	10,967,394	10,364,320	9,761,247	9,158,173	8,555,100	7,952,026	7,348,952	6,745,879	6,142,805	5,539,733	4,936,659
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	9,255,359	8,716,855	8,178,350	7,639,845	7,101,340	6,562,836	6,024,332	5,485,827	4,947,322	4,408,818	3,870,313
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	13,887,585	13,145,780	12,403,975	11,662,171	10,920,366	10,178,561	9,436,756	8,694,951	7,953,147	7,211,343	6,469,538
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	11,071,332	10,420,504	9,769,675	9,118,846	8,468,018	7,817,189	7,166,361	6,515,532	5,864,703	5,213,875	4,563,046
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	20,317,044	19,201,722	18,086,400	16,971,079	15,855,757	14,740,436	13,625,114	12,509,792	11,394,471	10,279,150	9,163,829
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	15,502,524	14,588,956	13,675,389	12,761,822	11,848,254	10,934,687	10,021,119	9,107,552	8,193,986	7,280,418	6,366,851
23 Two hundred unit scheme (flats)	200	£20,644,333	31,025,301	29,203,394	27,381,487	25,559,580	23,737,673	21,915,766	20,093,858	18,271,951	16,450,044	14,628,137	12,806,230
24 Three hundred unit scheme (flats)	300	£30,966,499	41,976,569	39,403,316	36,830,062	34,256,809	31,683,555	29,110,302	26,537,048	23,963,796	21,389,542	18,805,457	16,223,936
25 Four hundred unit scheme (flats)	400	£41,288,665	43,151,222	39,790,355	36,429,488	33,068,621	29,707,754	26,346,888	22,986,021	19,625,154	16,264,287	12,844,272	9,461,529
26 Six hundred unit scheme (flats)	600	£61,932,998	57,291,614	52,552,149	47,812,683	43,073,218	38,334,753	33,595,288	28,855,823	24,116,358	19,376,893	14,537,428	9,641,207
27 Small scale Office	-	£12,386,600	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351	-1,709,351
28 Medium scale Office	-	£12,386,600	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176	-4,462,176
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084	2,953,084
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701	3,543,701

BENCHMARK LAND VALUE 3

Appendix 11 - Build for rent appraisal results

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,130 ps/m

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	£11,408,000 PER HA										Residual land values				
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH	25% AH	30% AH	35% AH	40% AH
1 One unit scheme (houses)	1	£380,267	230,120	238,316	228,511	217,708	206,904	196,099	185,296	174,492	163,687	152,883	142,080				
2 Two unit scheme (houses)	2	£570,400	500,646	479,038	457,429	435,822	414,213	392,605	371,000	349,389	327,782	306,173	284,565				
3 Two unit scheme (flats)	2	£456,320	203,119	190,714	178,309	165,905	153,500	141,095	128,692	116,287	103,882	91,478	79,073				
4 Three unit scheme (houses)	3	£385,600	680,474	651,077	621,679	592,282	562,885	533,488	504,091	474,694	445,298	415,900	386,503				
5 Three unit scheme (flats)	3	£484,914	305,932	287,225	268,518	250,112	231,504	212,898	194,290	175,684	157,078	138,473	119,868				
6 Four unit scheme (houses)	4	£1,140,800	939,670	899,107	858,544	817,981	777,418	736,856	696,293	655,730	615,167	574,604	534,042				
7 Four unit scheme (flats)	4	£851,886	432,067	405,851	379,637	353,422	327,207	300,991	274,776	248,562	222,346	196,131	169,916				
8 Five unit scheme (houses)	5	£1,426,000	1,134,122	1,085,128	1,036,132	987,137	938,142	889,147	840,152	791,157	742,162	693,167	644,171				
9 Five unit scheme (flats)	5	£814,857	511,628	480,617	449,606	418,595	387,584	356,573	325,562	294,551	263,540	232,529	201,518				
10 Seven unit scheme (houses)	7	£1,996,400	1,621,098	1,551,095	1,481,092	1,411,089	1,341,086	1,271,083	1,201,080	1,131,077	1,061,074	991,071	921,068				
11 Seven unit scheme (flats)	7	£1,140,800	720,109	676,420	632,731	589,043	545,353	501,665	457,975	414,287	370,598	326,909	283,220				
12 Ten unit scheme (houses)	10	£2,852,000	2,301,568	2,202,172	2,102,775	2,003,378	1,903,981	1,804,584	1,705,188	1,605,791	1,506,394	1,406,997	1,307,599				
13 Ten unit scheme (flats)	10	£1,629,714	1,030,119	967,706	905,294	842,881	780,468	718,056	655,642	593,229	530,817	468,405	405,991				
14 Twenty unit scheme (houses and flats)	20	£3,802,667	2,612,711	2,670,317	2,527,922	2,385,527	2,243,132	2,100,747	1,958,347	1,815,952	1,673,557	1,531,162	1,388,771				
15 Twenty unit scheme (flats)	20	£2,535,111	2,054,960	1,930,299	1,805,638	1,680,975	1,556,312	1,431,651	1,306,988	1,182,327	1,057,664	933,002	808,340				
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,802,667	2,754,311	2,570,133	2,385,956	2,201,780	2,017,603	1,833,426	1,649,249	1,465,071	1,280,894	1,096,717	912,540				
17 Fifty unit scheme (flats - lower density)	50	£6,337,778	5,150,362	4,843,401	4,536,439	4,229,478	3,922,516	3,615,553	3,308,592	3,001,630	2,694,668	2,387,706	2,080,744				
18 Fifty unit scheme (flats - higher density)	50	£4,753,333	4,081,970	3,808,121	3,536,274	3,263,425	2,990,576	2,717,727	2,444,878	2,172,029	1,899,180	1,626,331	1,353,482				
19 Seventy unit scheme (Industrial/employment led scheme)	70	£8,872,889	6,604,236	6,234,487	5,864,740	5,494,991	5,125,242	4,755,494	4,385,745	4,015,997	3,646,249	3,276,500	2,906,751				
20 Seventy unit scheme (flats - higher density)	70	£6,654,667	4,728,303	4,403,900	4,079,499	3,755,097	3,430,695	3,106,293	2,781,891	2,457,489	2,133,087	1,808,685	1,484,284				
21 One hundred unit scheme (flats - lower density)	100	£12,675,556	9,344,053	8,935,398	8,526,744	8,118,089	7,713,435	7,308,781	6,904,127	6,499,473	6,094,819	5,690,165	5,285,511				
22 One hundred unit scheme (flats - higher density)	100	£7,546,137	6,161,068	5,851,065	5,541,062	5,231,059	4,921,056	4,611,053	4,301,050	4,001,047	3,701,044	3,401,041	3,101,038				
23 Two hundred unit scheme (flats)	200	£19,013,333	13,020,523	12,120,941	11,221,359	10,321,776	9,422,192	8,522,614	7,623,033	6,723,451	5,823,869	4,924,287	4,024,706				
24 Three hundred unit scheme (flats)	300	£28,520,000	16,614,850	15,345,870	14,076,890	12,807,910	11,537,733	10,267,753	8,997,773	7,727,793	6,457,813	5,187,833	3,917,853				
25 Four hundred unit scheme (flats)	400	£39,026,667	11,085,068	9,382,009	7,708,949	6,035,889	4,362,830	2,689,770	1,016,710	681,271	2,388,660	4,116,048	5,838,028				
26 Six hundred unit scheme (flats)	600	£57,040,000	12,033,620	9,883,376	7,732,288	4,938,599	2,564,900	1,911,218	2,213,536	4,649,536	7,099,631	9,529,885	12,011,961				
27 Small scale Office	-	£11,408,000	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418				
28 Medium scale Office	-	£11,408,000	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522				
29 Industrial Scheme new build (50% plot ratio)	-	£11,408,000	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938				
30 Industrial scheme intensification (60% plot ratio)	-	£11,408,000	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724				

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

Description	No of units	BLV	£12,386,600										Residual land values				
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH	25% AH	30% AH	35% AH	40% AH
1 One unit scheme (houses)	1	£412,887	250,120	238,316	228,511	217,708	206,904	196,099	185,296	174,492	163,687	152,883	142,080				
2 Two unit scheme (houses)	2	£610,330	500,646	479,038	457,429	435,822	414,213	392,605	371,000	349,389	327,782	306,173	284,565				
3 Two unit scheme (flats)	2	£495,464	203,119	190,714	178,309	165,905	153,500	141,095	128,692	116,287	103,882	91,478	79,073				
4 Three unit scheme (houses)	3	£359,985	680,474	651,077	621,679	592,282	562,885	533,488	504,091	474,694	445,298	415,900	386,503				
5 Three unit scheme (flats)	3	£530,854	305,932	287,225	268,518	250,112	231,504	212,898	194,290	175,684	157,078	138,473	119,868				
6 Four unit scheme (houses)	4	£1,238,660	939,670	899,107	858,544	817,981	777,418	736,856	696,293	655,730	615,167	574,604	534,042				
7 Four unit scheme (flats)	4	£707,806	432,067	405,851	379,637	353,422	327,207	300,991	274,776	248,562	222,346	196,131	169,916				
8 Five unit scheme (houses)	5	£1,548,325	1,134,122	1,085,128	1,036,132	987,137	938,142	889,147	840,152	791,157	742,162	693,167	644,171				
9 Five unit scheme (flats)	5	£884,757	511,628	480,617	449,606	418,595	387,584	356,573	325,562	294,551	263,540	232,529	201,518				
10 Seven unit scheme (houses)	7	£2,161,665	1,621,098	1,551,095	1,481,092	1,411,089	1,341,086	1,271,083	1,201,080	1,131,077	1,061,074	991,071	921,068				
11 Seven unit scheme (flats)	7	£1,238,660	720,109	676,420	632,731	589,043	545,353	501,665	457,975	414,287	370,598	326,909	283,220				
12 Ten unit scheme (houses)	10	£3,096,650	2,301,568	2,202,172	2,102,775	2,003,378	1,903,981	1,804,584	1,705,188	1,605,791	1,506,394	1,406,997	1,307,599				
13 Ten unit scheme (flats)	10	£1,769,514	1,030,119	967,706	905,294	842,881	780,468	718,056	655,642	593,229	530,817	468,405	405,991				
14 Twenty unit scheme (houses and flats)	20	£4,128,867	2,612,711	2,670,317	2,527,922	2,385,527	2,243,132	2,100,747	1,958,347	1,815,952	1,673,557	1,531,162	1,388,771				
15 Twenty unit scheme (flats)	20	£2,852,000	2,054,960	1,930,299	1,805,638	1,680,975	1,556,312	1,431,651	1,306,988	1,182,327	1,057,664	933,002	808,340				
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	2,754,311	2,570,133	2,385,956	2,201,780	2,017,603	1,833,426	1,649,249	1,465,071	1,280,894	1,096,717	912,540				
17 Fifty unit scheme (flats - lower density)	50	£6,881,444	5,150,362	4,843,401	4,536,439	4,229,478	3,922,516	3,615,553	3,308,592	3,001,630	2,694,668	2,387,706	2,080,744				
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	4,081,970	3,808,121	3,536,274	3,263,425	2,990,576	2,717,727	2,444,878	2,172,029	1,899,180	1,626,331	1,353,482				
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	6,604,236	6,234,487	5,864,740	5,494,991	5,125,242	4,755,494	4,385,745	4,015,997	3,646,249	3,276,500	2,906,751				
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	4,728,303	4,403,900	4,079,499	3,755,097	3,430,695	3,106,293	2,781,891	2,457,489	2,133,087	1,808,685	1,484,284				
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	9,344,053	8,935,398	8,526,744	8,118,089	7,713,435	7,308,781	6,904,127	6,499,473	6,094,819	5,690,165	5,285,511				
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	6,546,137	6,091,679	5,637,220	5,182,761	4,728,303	4,273,844	3,819,384	3,364,926	2,910,467	2,456,008	2,001,550				
23 Two hundred unit scheme (flats)	200	£20,644,333	13,020,523	12,120,941	11,221,359	10,321,776	9,422,192	8,522,614	7,623,033	6,723,451	5,823,869	4,924,287	4,024,706				
24 Three hundred unit scheme (flats)	300	£30,966,499	16,614,850	15,345,870	14,076,890	12,807,910	11,537,733	10,267,753	8,997,773	7,727,793	6,457,813	5,187,833	3,917,853				
25 Four hundred unit scheme (flats)	400	£41,288,665	11,085,068	9,382,009	7,708,949	6,035,889	4,362,830	2,689,770	1,016,710	681,271	2,388,660	4,116,048	5,838,028				
26 Six hundred unit scheme (flats)	600	£57,040,000	12,033,620	9,883,376	7,732,288	4,938,599	2,564,900	1,911,218	2,213,536	4,649,536	7,099,631	9,529,885	12,011,961				
27 Small scale Office	-	£12,386,600	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418				
28 Medium scale Office	-	£12,386,600	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522				
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938				
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724				

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

Description	No of units	BLV	£5,275,753										Residual land values				
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH	25% AH	30% AH	35% AH	40% AH

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,474 psqm

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£398,613	274,001	262,002	250,004	238,006	226,008	214,010	202,012	190,014	178,016	166,018	154,020
2 Two unit scheme (houses)	2	£597,920	548,407	524,410	500,414	476,418	452,422	428,426	404,430	380,434	356,438	332,442	308,446
3 Two unit scheme (flats)	2	£478,336	231,442	217,621	203,800	189,980	176,159	162,339	148,517	134,696	120,876	107,055	93,235
4 Three unit scheme (houses)	3	£896,880	745,450	712,804	680,159	647,513	614,868	582,222	549,577	516,931	484,285	451,639	418,993
5 Three unit scheme (flats)	3	£512,503	348,417	327,686	306,954	286,223	265,492	244,761	224,030	203,299	182,568	161,837	141,106
6 Four unit scheme (houses)	4	£1,195,840	1,029,327	984,281	939,235	894,189	849,144	804,098	759,052	714,007	668,962	623,916	578,870
7 Four unit scheme (flats)	4	£683,337	491,924	462,716	433,508	404,300	375,092	345,884	316,676	287,468	258,260	229,052	199,844
8 Five unit scheme (houses)	5	£1,494,800	1,242,417	1,189,007	1,133,597	1,079,187	1,024,777	970,367	915,957	861,547	807,137	752,727	698,317
9 Five unit scheme (flats)	5	£854,171	582,436	547,884	513,332	478,780	444,228	409,676	375,124	340,572	306,020	271,468	236,916
10 Seven unit scheme (houses)	7	£2,692,720	2,375,918	2,298,082	2,220,246	2,142,410	2,064,574	1,986,738	1,908,902	1,831,066	1,753,230	1,675,394	1,597,558
11 Seven unit scheme (flats)	7	£1,195,840	821,030	772,296	723,561	674,826	626,091	577,356	528,621	479,886	431,151	382,416	333,681
12 Ten unit scheme (houses)	10	£2,989,600	2,521,268	2,410,886	2,300,504	2,190,122	2,079,739	1,969,358	1,858,976	1,748,593	1,638,211	1,527,829	1,417,447
13 Ten unit scheme (flats)	10	£1,708,343	1,174,293	1,104,672	1,035,050	965,429	895,808	826,187	756,566	686,945	617,324	547,703	478,079
14 Twenty unit scheme (houses and flats)	20	£3,986,133	3,139,577	2,980,840	2,822,102	2,663,365	2,504,628	2,345,892	2,187,154	2,028,417	1,869,680	1,710,942	1,552,205
15 Twenty unit scheme (flats)	20	£2,657,422	2,348,378	2,207,146	2,067,912	1,928,680	1,789,447	1,650,214	1,510,981	1,371,748	1,232,515	1,093,282	954,049
16 Thirty unit scheme (flats with community use on ground floor)	30	£3,986,133	3,139,578	2,982,798	2,776,901	2,571,005	2,365,108	2,159,213	1,953,316	1,747,420	1,541,523	1,335,626	1,129,731
17 Fifty unit scheme (flats - lower density)	50	£6,643,556	5,874,335	5,531,174	5,188,013	4,844,853	4,501,692	4,158,532	3,815,371	3,472,212	3,129,051	2,785,891	2,442,730
18 Fifty unit scheme (flats - higher density)	50	£4,982,667	4,733,357	4,427,939	4,122,521	3,817,104	3,511,687	3,206,269	2,900,851	2,595,434	2,290,016	1,984,598	1,679,181
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,300,978	7,913,902	7,098,671	6,683,439	6,268,207	5,852,975	5,437,744	5,022,512	4,607,281	4,192,049	3,776,818	3,361,586
20 Seventy unit scheme (flats - higher density)	70	£6,975,733	5,526,407	5,162,099	4,797,792	4,433,485	4,069,178	3,704,871	3,340,564	2,976,257	2,611,950	2,247,643	1,883,336
21 One hundred unit scheme (flats - lower density)	100	£13,287,111	10,714,199	10,048,038	9,461,876	8,875,713	8,289,550	7,703,388	7,117,226	6,531,064	5,944,902	5,358,740	4,772,578
22 One hundred unit scheme (flats - higher density)	100	£7,637,535	7,159,526	6,719,518	6,279,510	5,839,502	5,399,494	4,959,486	4,519,478	4,079,470	3,639,462	3,199,454	2,759,446
23 Two hundred unit scheme (flats)	200	£29,930,667	25,297,667	24,284,228	23,270,790	22,257,351	21,243,912	20,230,473	19,217,034	18,203,595	17,190,156	16,176,717	15,163,278
24 Three hundred unit scheme (flats)	300	£29,986,499	19,840,820	18,410,541	16,980,263	15,549,985	14,119,707	12,689,428	11,259,150	9,828,871	8,398,593	6,968,315	5,538,037
25 Four hundred unit scheme (flats)	400	£39,961,333	25,311,110	23,439,062	21,567,012	19,695,012	17,823,012	15,951,012	14,079,012	12,207,012	10,335,012	8,463,012	6,591,012
26 Six hundred unit scheme (flats)	600	£59,792,000	30,098,571	28,445,080	26,791,589	25,138,098	23,484,607	21,831,116	20,177,625	18,524,134	16,870,643	15,217,152	13,563,661
27 Small scale Office	-	£11,958,400	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418
28 Medium scale Office	-	£11,958,400	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522	15,608,522
29 Industrial Scheme new build (50% plot ratio)	-	£11,958,400	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	-	£11,958,400	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	274,001	262,002	250,004	238,006	226,008	214,010	202,012	190,014	178,016	166,018	154,020
2 Two unit scheme (houses)	2	£813,330	548,407	524,410	500,414	476,418	452,422	428,426	404,430	380,434	356,438	332,442	308,446
3 Two unit scheme (flats)	2	£495,464	231,442	217,621	203,800	189,980	176,159	162,339	148,517	134,696	120,876	107,055	93,235
4 Three unit scheme (houses)	3	£939,985	745,450	712,804	680,159	647,513	614,868	582,222	549,577	516,931	484,285	451,639	418,993
5 Three unit scheme (flats)	3	£530,854	348,417	327,686	306,954	286,223	265,492	244,761	224,030	203,299	182,568	161,837	141,106
6 Four unit scheme (houses)	4	£1,238,660	1,029,327	984,281	939,235	894,189	849,144	804,098	759,052	714,007	668,962	623,916	578,870
7 Four unit scheme (flats)	4	£707,806	491,924	462,716	433,508	404,300	375,092	345,884	316,676	287,468	258,260	229,052	199,844
8 Five unit scheme (houses)	5	£1,548,325	1,242,417	1,189,007	1,133,597	1,079,187	1,024,777	970,367	915,957	861,547	807,137	752,727	698,317
9 Five unit scheme (flats)	5	£884,757	582,436	547,884	513,332	478,780	444,228	409,676	375,124	340,572	306,020	271,468	236,916
10 Seven unit scheme (houses)	7	£4,167,655	3,715,918	3,638,082	3,560,246	3,482,410	3,404,574	3,326,738	3,248,902	3,171,066	3,093,230	3,015,394	2,937,558
11 Seven unit scheme (flats)	7	£1,238,660	821,030	772,296	723,561	674,826	626,091	577,356	528,621	479,886	431,151	382,416	333,681
12 Ten unit scheme (houses)	10	£3,096,650	2,521,268	2,410,886	2,300,504	2,190,122	2,079,739	1,969,358	1,858,976	1,748,593	1,638,211	1,527,829	1,417,447
13 Ten unit scheme (flats)	10	£1,769,514	1,174,293	1,104,672	1,035,050	965,429	895,808	826,187	756,566	686,945	617,324	547,703	478,079
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,139,577	2,980,840	2,822,102	2,663,365	2,504,628	2,345,892	2,187,154	2,028,417	1,869,680	1,710,942	1,552,205
15 Twenty unit scheme (flats)	20	£2,722,516	2,348,378	2,207,146	2,067,912	1,928,680	1,789,447	1,650,214	1,510,981	1,371,748	1,232,515	1,093,282	954,049
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	3,139,578	2,982,798	2,776,901	2,571,005	2,365,108	2,159,213	1,953,316	1,747,420	1,541,523	1,335,626	1,129,731
17 Fifty unit scheme (flats - lower density)	50	£8,881,444	5,874,335	5,531,174	5,188,013	4,844,853	4,501,692	4,158,532	3,815,371	3,472,212	3,129,051	2,785,891	2,442,730
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	4,733,357	4,427,939	4,122,521	3,817,104	3,511,687	3,206,269	2,900,851	2,595,434	2,290,016	1,984,598	1,679,181
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	7,913,902	7,098,671	6,683,439	6,268,207	5,852,975	5,437,744	5,022,512	4,607,281	4,192,049	3,776,818	3,361,586
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	5,526,407	5,162,099	4,797,792	4,433,485	4,069,178	3,704,871	3,340,564	2,976,257	2,611,950	2,247,643	1,883,336
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	10,714,199	10,048,038	9,461,876	8,875,713	8,289,550	7,703,388	7,117,226	6,531,064	5,944,902	5,358,740	4,772,578
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	7,775,535	7,166,506	6,655,477	6,144,448	5,633,420	5,122,391	4,611,363	4,100,334	3,589,305	3,078,277	2,567,248
23 Two hundred unit scheme (flats)	200	£20,644,333	15,297,667	14,284,228	13,270,790	12,257,351	11,243,912	10,230,473	9,217,034	8,203,595	7,190,156	6,176,717	5,163,278
24 Three hundred unit scheme (flats)	300	£30,966,499	19,840,820	18,410,541	16,980,263	15,549,985	14,119,707	12,689,428	11,259,150	9,828,871	8,398,593	6,968,315	5,538,037
25 Four hundred unit scheme (flats)	400	£41,288,665	25,311,110	23,439,062	21,567,012	19,695,012	17,823,012	15,951,012	14,079,012	12,207,012	10,335,012	8,463,012	6,591,012
26 Six hundred unit scheme (flats)	600	£61,620,900	30,098,571	28,445,080	26,791,589	25,138,098	23,484,607	21,831,116	20,177,625	18,524,134	16,870,643	15,217,152	13,563,661
27 Small scale Office	-	£12,386,600	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418	10,862,418
28 Medium scale Office	-	£12,386,600	15,608,522</										

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £7,818 pcm

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£418,887	297,880	284,689	271,496	258,305	245,112	231,920	218,728	205,536	192,344	179,152	165,960
2 Two unit scheme (houses)	2	£837,774	595,767	569,378	543,399	517,015	490,631	464,247	437,862	411,478	385,094	358,710	332,326
3 Two unit scheme (flats)	2	£837,774	259,785	244,528	229,292	214,054	198,816	183,581	168,343	153,107	137,870	122,633	107,396
4 Three unit scheme (houses)	3	£1,256,661	810,427	774,532	738,637	702,743	666,848	630,954	595,059	559,164	523,270	487,374	451,479
5 Three unit scheme (flats)	3	£1,256,661	390,901	368,046	345,191	322,335	299,480	276,624	253,769	230,913	208,058	185,203	162,348
6 Four unit scheme (houses)	4	£1,675,548	1,118,983	1,069,455	1,019,927	970,398	920,869	871,341	821,812	772,284	722,756	673,228	623,699
7 Four unit scheme (flats)	4	£1,675,548	551,779	519,579	487,378	455,178	422,977	390,776	358,576	326,374	294,174	261,974	229,772
8 Five unit scheme (houses)	5	£1,675,548	1,350,711	1,290,887	1,231,062	1,171,238	1,111,414	1,051,589	991,765	931,940	872,115	812,291	752,466
9 Five unit scheme (flats)	5	£1,675,548	653,243	615,152	577,059	538,966	500,873	462,780	424,687	386,594	348,501	310,408	272,315
10 Seven unit scheme (houses)	7	£2,194,435	1,393,939	1,345,088	1,296,237	1,247,386	1,198,535	1,149,684	1,100,833	1,051,982	1,003,131	954,280	905,429
11 Seven unit scheme (flats)	7	£2,194,435	321,963	305,172	288,381	271,590	254,800	238,009	221,218	204,427	187,636	170,845	154,054
12 Ten unit scheme (houses)	10	£2,713,322	2,740,967	2,619,600	2,498,233	2,376,867	2,255,499	2,134,132	2,012,765	1,891,398	1,770,031	1,648,664	1,527,297
13 Ten unit scheme (flats)	10	£2,713,322	1,318,467	1,241,636	1,164,807	1,087,977	1,011,146	934,316	857,487	780,656	703,826	626,996	550,166
14 Twenty unit scheme (houses and flats)	20	£4,169,600	3,486,444	3,291,364	3,116,283	2,941,203	2,766,122	2,591,041	2,415,960	2,240,880	2,065,799	1,890,719	1,715,638
15 Twenty unit scheme (flats)	20	£4,169,600	2,637,797	2,483,992	2,330,189	2,176,385	2,022,581	1,868,777	1,714,973	1,561,169	1,407,365	1,253,561	1,099,757
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,169,600	843,659	793,461	743,263	693,065	642,867	592,669	542,471	492,273	442,075	391,877	341,679
17 Fifty unit scheme (flats - lower density)	50	£6,949,333	6,595,072	6,216,245	5,837,418	5,458,591	5,079,763	4,700,937	4,322,110	3,943,282	3,564,454	3,185,626	2,806,798
18 Fifty unit scheme (flats - higher density)	50	£5,212,000	£3,944,744	£3,744,576	£3,544,408	£3,344,240	£3,144,072	£2,943,904	£2,743,736	£2,543,568	£2,343,400	£2,143,232	£1,943,064
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,729,067	£4,233,569	£3,962,854	£3,692,139	£3,421,424	£3,150,709	£2,879,994	£2,609,279	£2,338,564	£2,067,849	£1,797,134	£1,526,419
20 Seventy unit scheme (flats - higher density)	70	£9,729,067	£3,234,510	£3,020,296	£2,806,082	£2,591,868	£2,377,654	£2,163,440	£1,949,226	£1,735,012	£1,520,798	£1,306,584	£1,092,370
21 One hundred unit scheme (flats - lower density)	100	£13,898,667	£2,083,127	£1,939,178	£1,795,229	£1,651,280	£1,507,331	£1,363,382	£1,219,433	£1,075,484	£931,535	£787,586	£643,637
22 One hundred unit scheme (flats - higher density)	100	£13,898,667	£3,805,528	£3,641,333	£3,477,138	£3,312,943	£3,148,748	£2,984,553	£2,820,358	£2,656,163	£2,491,968	£2,327,773	£2,163,578
23 Two hundred unit scheme (flats)	200	£20,848,000	£17,574,812	£16,447,516	£15,320,220	£14,192,924	£13,065,628	£11,938,332	£10,811,036	£9,683,739	£8,556,443	£7,429,147	£6,301,851
24 Three hundred unit scheme (flats)	300	£31,272,000	£23,066,788	£21,475,212	£19,883,636	£18,292,060	£16,700,484	£15,108,908	£13,517,332	£11,925,756	£10,334,180	£8,742,604	£7,151,028
25 Four hundred unit scheme (flats)	400	£41,696,000	£19,448,425	£17,464,510	£15,380,595	£13,296,680	£11,212,765	£9,128,850	£7,044,935	£4,961,020	£2,877,105	£715,190	£1,423,817
26 Six hundred unit scheme (flats)	600	£62,544,000	£24,163,523	£21,206,784	£18,250,045	£15,293,306	£12,336,567	£9,379,828	£6,423,089	£3,466,350	£420,611	£251,362	£54,953
27 Small scale Office	1	£12,508,800	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	1	£12,508,800	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253	1,249,253
29 Industrial Scheme new build (50% plot ratio)	1	£12,508,800	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938	2,873,938
30 Industrial scheme intensification (60% plot ratio)	1	£12,508,800	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724	3,448,724

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

Description	No of units	BLV	Residual land values										
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£418,887	297,880	284,689	271,496	258,305	245,112	231,920	218,728	205,536	192,344	179,152	165,960
2 Two unit scheme (houses)	2	£837,774	595,767	569,378	543,399	517,015	490,631	464,247	437,862	411,478	385,094	358,710	332,326
3 Two unit scheme (flats)	2	£837,774	259,785	244,528	229,292	214,054	198,816	183,581	168,343	153,107	137,870	122,633	107,396
4 Three unit scheme (houses)	3	£1,256,661	810,427	774,532	738,637	702,743	666,848	630,954	595,059	559,164	523,270	487,374	451,479
5 Three unit scheme (flats)	3	£1,256,661	390,901	368,046	345,191	322,335	299,480	276,624	253,769	230,913	208,058	185,203	162,348
6 Four unit scheme (houses)	4	£1,675,548	1,118,983	1,069,455	1,019,927	970,398	920,869	871,341	821,812	772,284	722,756	673,228	623,699
7 Four unit scheme (flats)	4	£1,675,548	551,779	519,579	487,378	455,178	422,977	390,776	358,576	326,374	294,174	261,974	229,772
8 Five unit scheme (houses)	5	£1,675,548	1,350,711	1,290,887	1,231,062	1,171,238	1,111,414	1,051,589	991,765	931,940	872,115	812,291	752,466
9 Five unit scheme (flats)	5	£1,675,548	653,243	615,152	577,059	538,966	500,873	462,780	424,687	386,594	348,501	310,408	272,315
10 Seven unit scheme (houses)	7	£2,194,435	1,393,939	1,345,088	1,296,237	1,247,386	1,198,535	1,149,684	1,100,833	1,051,982	1,003,131	954,280	905,429
11 Seven unit scheme (flats)	7	£2,194,435	321,963	305,172	288,381	271,590	254,800	238,009	221,218	204,427	187,636	170,845	154,054
12 Ten unit scheme (houses)	10	£2,713,322	2,740,967	2,619,600	2,498,233	2,376,867	2,255,499	2,134,132	2,012,765	1,891,398	1,770,031	1,648,664	1,527,297
13 Ten unit scheme (flats)	10	£2,713,322	1,318,467	1,241,636	1,164,807	1,087,977	1,011,146	934,316	857,487	780,656	703,826	626,996	550,166
14 Twenty unit scheme (houses and flats)	20	£4,169,600	3,486,444	3,291,364	3,116,283	2,941,203	2,766,122	2,591,041	2,415,960	2,240,880	2,065,799	1,890,719	1,715,638
15 Twenty unit scheme (flats)	20	£4,169,600	2,637,797	2,483,992	2,330,189	2,176,385	2,022,581	1,868,777	1,714,973	1,561,169	1,407,365	1,253,561	1,099,757
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,169,600	843,659	793,461	743,263	693,065	642,867	592,669	542,471	492,273	442,075	391,877	341,679
17 Fifty unit scheme (flats - lower density)	50	£6,949,333	6,595,072	6,216,245	5,837,418	5,458,591	5,079,763	4,700,937	4,322,110	3,943,282	3,564,454	3,185,626	2,806,798
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	£3,944,744	£3,744,576	£3,544,408	£3,344,240	£3,144,072	£2,943,904	£2,743,736	£2,543,568	£2,343,400	£2,143,232	£1,943,064
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	£4,233,569	£3,962,854	£3,692,139	£3,421,424	£3,150,709	£2,879,994	£2,609,279	£2,338,564	£2,067,849	£1,797,134	£1,526,419
20 Seventy unit scheme (flats - higher density)	70	£9,634,022	£3,234,510	£3,020,296	£2,806,082	£2,591,868	£2,377,654	£2,163,440	£1,949,226	£1,735,012	£1,520,798	£1,306,584	£1,092,370
21 One hundred unit scheme (flats - lower density)	100	£13,725,516	£2,083,127	£1,939,178	£1,795,229	£1,651,280	£1,507,331	£1,363,382	£1,219,433	£1,075,484	£931,535	£787,586	£643,637
22 One hundred unit scheme (flats - higher density)	100	£13,725,516	£3,805,528	£3,641,333	£3,477,138	£3,312,943	£3,148,748	£2,984,553	£2,820,358	£2,656,163	£2,491,968	£2,327,773	£2,163,578
23 Two hundred unit scheme (flats)	200	£20,644,332	£17,574,812	£16,447,516	£15,320,220	£14,192,924	£13,065,628	£11,938,332	£10,811,036	£9,683,739	£8,556,443	£7,429,147	£6,301,851
24 Three hundred unit scheme (flats)	300	£30,966,499	£23,066,788	£21,475,212	£19,883,636	£18,292,060	£16,700,484	£15,108,908	£13,517,332	£11,925,756	£10,334,180	£8,742,604	£7,151,028
25 Four hundred unit scheme (flats)	400	£41,288,665	£19,448,425	£17,464,510	£15,380,595	£13,296,680	£11,212,765	£9,128,850	£7,044,935	£4,961,020	£2,877,105	£715,190	£1,423,817
26 Six hundred unit scheme (flats)	600	£62,544,000	£24,163,523	£21,206,784	£18,250,045	£15,293,306	£12,336,567	£9,379,828	£6,423,089	£3,466,350	£420,611	£251,362	£54,953
27 Small scale Office	1	£12,508,800	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255	750,255
28 Medium scale Office	1	£12,508,800</											

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,162 ppm

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	PER HA					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£438,307	321,761	307,375	292,989	278,603	264,216	249,830	235,445	221,059	206,674	192,289	177,904
2 Two unit scheme (houses)	2	£652,960	643,928	615,155	586,384	557,612	528,839	500,067	471,295	442,523	413,750	384,978	356,206
3 Two unit scheme (flats)	2	£522,368	288,089	271,436	254,783	238,129	221,476	204,823	188,170	171,517	154,864	138,211	121,557
4 Three unit scheme (houses)	3	£379,440	875,403	836,260	797,116	757,973	718,829	679,686	640,542	601,399	562,255	523,112	483,968
5 Three unit scheme (flats)	3	£559,680	493,927	498,407	493,427	488,447	483,467	478,487	473,507	468,527	463,547	458,567	453,587
6 Four unit scheme (houses)	4	£1,305,920	1,208,641	1,154,630	1,100,617	1,046,606	992,595	938,584	884,572	830,561	776,550	722,538	668,526
7 Four unit scheme (flats)	4	£746,240	611,636	576,443	541,249	506,055	470,862	435,668	400,475	365,282	330,087	294,894	259,701
8 Five unit scheme (houses)	5	£1,632,400	1,459,006	1,393,767	1,328,528	1,263,289	1,198,049	1,132,810	1,067,571	1,002,332	937,092	871,852	806,613
9 Five unit scheme (flats)	5	£932,800	724,052	682,419	640,786	599,154	557,521	515,888	474,255	432,622	390,990	349,357	307,724
10 Seven unit scheme (houses)	7	£2,285,360	2,085,293	1,992,505	1,899,717	1,806,929	1,714,141	1,621,353	1,528,565	1,435,777	1,342,989	1,250,201	1,157,413
11 Seven unit scheme (flats)	7	£1,305,920	1,022,875	964,048	905,220	846,393	787,566	728,738	669,911	611,084	552,257	493,430	434,603
12 Ten unit scheme (houses)	10	£3,264,800	2,960,667	2,828,314	2,695,963	2,563,612	2,431,259	2,298,907	2,166,554	2,034,203	1,901,850	1,769,498	1,637,147
13 Ten unit scheme (flats)	10	£1,865,600	1,462,641	1,378,602	1,294,564	1,210,524	1,126,486	1,042,447	958,408	874,369	790,330	706,292	622,253
14 Twenty unit scheme (houses and flats)	20	£4,353,067	3,793,311	3,601,887	3,410,463	3,219,039	3,027,615	2,836,191	2,644,767	2,453,344	2,261,919	2,070,496	1,879,071
15 Twenty unit scheme (flats)	20	£2,902,044	2,299,214	2,160,839	2,022,464	1,884,089	1,745,714	1,607,339	1,468,964	1,330,589	1,192,214	1,053,839	915,464
16 Thirty unit scheme (flats with community use on ground floor)	30	£1,925,680	1,456,491	1,380,661	1,304,831	1,229,001	1,153,171	1,077,341	1,001,511	925,681	849,851	774,021	698,191
17 Fifty unit scheme (flats - lower density)	50	£7,255,111	7,312,850	6,998,135	6,483,419	6,068,703	5,653,988	5,239,271	4,824,555	4,409,838	3,995,122	3,580,406	3,165,691
18 Fifty unit scheme (flats - higher density)	50	£5,441,333	6,035,351	5,665,506	5,295,017	4,924,462	4,553,905	4,183,349	3,812,792	3,442,236	3,071,680	2,701,123	2,330,566
19 Seventy unit scheme (Industrial/employment led scheme)	70	£10,157,156	9,695,721	9,189,522	8,683,324	8,177,125	7,670,927	7,164,729	6,658,530	6,152,331	5,646,133	5,139,934	4,633,736
20 Seventy unit scheme (flats - higher density)	70	£7,617,867	7,122,613	6,678,497	6,234,379	5,790,262	5,346,144	4,902,026	4,457,909	4,013,791	3,569,674	3,125,556	2,681,439
21 One hundred unit scheme (flats - lower density)	100	£14,510,222	13,518,388	12,756,520	11,994,652	11,232,783	10,470,915	9,709,047	8,947,179	8,185,310	7,423,442	6,661,574	5,899,705
22 One hundred unit scheme (flats - higher density)	100	£7,617,867	7,122,613	6,678,497	6,234,379	5,790,262	5,346,144	4,902,026	4,457,909	4,013,791	3,569,674	3,125,556	2,681,439
23 Two hundred unit scheme (flats)	200	£12,765,333	19,947,879	18,706,727	17,465,573	16,224,419	14,983,266	13,742,113	12,500,959	11,259,806	10,018,652	8,777,500	7,536,348
24 Three hundred unit scheme (flats)	300	£32,648,000	26,292,758	24,539,883	22,787,009	21,034,133	19,281,258	17,528,382	15,775,507	14,022,632	12,269,757	10,516,882	8,764,007
25 Four hundred unit scheme (flats)	400	£43,530,667	23,874,856	21,579,075	19,283,294	16,987,514	14,691,733	12,395,952	10,100,172	7,797,212	5,490,831	3,184,449	848,068
26 Six hundred unit scheme (flats)	600	£65,296,667	33,833,833	27,098,376	23,863,989	20,629,519	17,395,039	14,160,559	10,926,079	7,797,212	4,562,732	1,348,252	231,468
27 Small scale Office	10	£13,059,200	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	10	£13,059,200	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
29 Industrial Scheme new build (50% plot ratio)	10	£13,059,200	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	10	£13,059,200	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	PER HA					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	321,761	307,375	292,989	278,603	264,216	249,830	235,445	221,059	206,674	192,289	177,904
2 Two unit scheme (houses)	2	£610,320	643,928	615,155	586,384	557,612	528,839	500,067	471,295	442,523	413,750	384,978	356,206
3 Two unit scheme (flats)	2	£495,464	288,089	271,436	254,783	238,129	221,476	204,823	188,170	171,517	154,864	138,211	121,557
4 Three unit scheme (houses)	3	£329,985	875,403	836,260	797,116	757,973	718,829	679,686	640,542	601,399	562,255	523,112	483,968
5 Three unit scheme (flats)	3	£530,854	493,927	498,407	493,427	488,447	483,467	478,487	473,507	468,527	463,547	458,567	453,587
6 Four unit scheme (houses)	4	£1,238,640	1,208,641	1,154,630	1,100,617	1,046,606	992,595	938,584	884,572	830,561	776,550	722,538	668,526
7 Four unit scheme (flats)	4	£707,806	611,636	576,443	541,249	506,055	470,862	435,668	400,475	365,282	330,087	294,894	259,701
8 Five unit scheme (houses)	5	£1,548,325	1,459,006	1,393,767	1,328,528	1,263,289	1,198,049	1,132,810	1,067,571	1,002,332	937,092	871,852	806,613
9 Five unit scheme (flats)	5	£884,757	724,052	682,419	640,786	599,154	557,521	515,888	474,255	432,622	390,990	349,357	307,724
10 Seven unit scheme (houses)	7	£2,167,655	2,085,293	1,992,505	1,899,717	1,806,929	1,714,141	1,621,353	1,528,565	1,435,777	1,342,989	1,250,201	1,157,413
11 Seven unit scheme (flats)	7	£1,238,640	1,022,875	964,048	905,220	846,393	787,566	728,738	669,911	611,084	552,257	493,430	434,603
12 Ten unit scheme (houses)	10	£3,096,650	2,960,667	2,828,314	2,695,963	2,563,612	2,431,259	2,298,907	2,166,554	2,034,203	1,901,850	1,769,498	1,637,147
13 Ten unit scheme (flats)	10	£1,769,514	1,462,641	1,378,602	1,294,564	1,210,524	1,126,486	1,042,447	958,408	874,369	790,330	706,292	622,253
14 Twenty unit scheme (houses and flats)	20	£4,128,867	3,793,311	3,601,887	3,410,463	3,219,039	3,027,615	2,836,191	2,644,767	2,453,344	2,261,919	2,070,496	1,879,071
15 Twenty unit scheme (flats)	20	£2,733,833	2,299,214	2,160,839	2,022,464	1,884,089	1,745,714	1,607,339	1,468,964	1,330,589	1,192,214	1,053,839	915,464
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	1,456,491	1,380,661	1,304,831	1,229,001	1,153,171	1,077,341	1,001,511	925,681	849,851	774,021	698,191
17 Fifty unit scheme (flats - lower density)	50	£8,881,444	7,312,850	6,998,135	6,483,419	6,068,703	5,653,988	5,239,271	4,824,555	4,409,838	3,995,122	3,580,406	3,165,691
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,035,351	5,665,506	5,295,017	4,924,462	4,553,905	4,183,349	3,812,792	3,442,236	3,071,680	2,701,123	2,330,566
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	9,695,721	9,189,522	8,683,324	8,177,125	7,670,927	7,164,729	6,658,530	6,152,331	5,646,133	5,139,934	4,633,736
20 Seventy unit scheme (flats - higher density)	70	£7,255,111	7,122,613	6,678,497	6,234,379	5,790,262	5,346,144	4,902,026	4,457,909	4,013,791	3,569,674	3,125,556	2,681,439
21 One hundred unit scheme (flats - lower density)	100	£13,763,888	13,518,388	12,756,520	11,994,652	11,232,783	10,470,915	9,709,047	8,947,179	8,185,310	7,423,442	6,661,574	5,899,705
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	9,940,329	9,316,160	8,691,992	8,067,823	7,443,656	6,819,487	6,195,319	5,571,150	4,946,982	4,322,814	3,698,646
23 Two hundred unit scheme (flats)	200	£20,644,333	19,947,879	18,706,727	17,465,573	16,224,419	14,983,266	13,742,113	12,500,959	11,259,806	10,018,652	8,777,500	7,536,348
24 Three hundred unit scheme (flats)	300	£30,966,499	26,292,758	24,539,883	22,787,009	21,034,133	19,281,258	17,528,382	15,775,507	14,022,632	12,269,757	10,516,882	8,764,007
25 Four hundred unit scheme (flats)	400	£41,288,665	23,874,856	21,579,075	19,283,294	16,987,514	14,691,733	12,395,952	10,100,172	7,797,212	5,490,831	3,184,449	848,068
26 Six hundred unit scheme (flats)	600	£61,510,222	33,833,833	27,098,376	23,863,989	20,629,519	17,395,039	14,160,559	10,926,079	7,797,212	4,562,732	1,348,252	231,468
27 Small scale Office	10	£12,386,600	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
28 Medium scale Office	10	£12,386,600	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049	7,831,049
29 Industrial Scheme new build (50% plot ratio)	10	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	10	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	PER HA					Residual land values				
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH
1 One unit scheme (houses)	1	£17										

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,850 psqm

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	PER HA										Residual land values				
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH	25% AH	30% AH	35% AH	40% AH
1 One unit scheme (houses)	1	£472,000	391,443	345,072	328,702	312,332	295,962	279,592	263,222	246,851	230,481	214,111	197,741				
2 Two unit scheme (houses)	2	£708,000	723,292	690,551	657,811	625,070	592,330	559,590	526,849	494,109	461,369	428,629	395,887				
3 Two unit scheme (flats)	2	£566,400	333,462	314,541	295,619	276,697	257,775	238,853	219,932	201,010	182,088	163,166	144,244				
4 Three unit scheme (houses)	3	£1,062,000	983,375	938,833	894,291	849,749	805,207	760,665	716,123	671,581	627,039	582,496	537,954				
5 Three unit scheme (flats)	3	£606,857	333,462	314,541	295,619	276,697	257,775	238,853	219,932	201,010	182,088	163,166	144,244				
6 Four unit scheme (houses)	4	£1,416,000	1,357,623	1,296,162	1,234,701	1,173,240	1,111,779	1,050,320	988,859	927,399	865,939	804,478	743,017				
7 Four unit scheme (flats)	4	£809,143	707,526	667,538	627,549	587,562	547,573	507,586	467,597	427,609	387,622	347,633	307,646				
8 Five unit scheme (houses)	5	£1,770,000	1,638,958	1,564,722	1,490,485	1,416,248	1,342,011	1,267,774	1,193,537	1,119,300	1,045,064	970,827	896,590				
9 Five unit scheme (flats)	5	£1,011,429	837,486	790,191	742,897	695,602	648,307	601,012	553,717	506,422	459,127	411,832	364,537				
10 Seven unit scheme (houses)	7	£2,752,000	2,342,364	2,236,300	2,130,236	2,024,172	1,918,108	1,812,044	1,705,980	1,599,916	1,493,852	1,387,788	1,281,724				
11 Seven unit scheme (flats)	7	£1,416,000	1,183,982	1,117,099	1,050,217	983,335	916,451	849,569	782,686	715,804	648,922	582,039	515,156				
12 Ten unit scheme (houses)	10	£3,940,000	3,325,739	3,175,134	3,024,528	2,873,923	2,723,317	2,572,711	2,422,105	2,271,499	2,120,894	1,970,288	1,819,682				
13 Ten unit scheme (flats)	10	£2,022,857	1,692,784	1,597,248	1,501,712	1,406,176	1,310,640	1,215,104	1,119,568	1,024,032	928,496	832,960	737,424				
14 Twenty unit scheme (houses and flats)	20	£4,720,000	4,324,750	4,106,755	3,888,759	3,670,763	3,452,767	3,234,771	3,016,775	2,798,779	2,580,784	2,362,787	2,144,791				
15 Twenty unit scheme (flats)	20	£3,146,667	3,392,757	3,201,206	3,009,654	2,818,103	2,626,552	2,434,999	2,243,446	2,051,894	1,860,343	1,668,791	1,477,239				
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,720,000	4,741,529	4,458,448	4,175,367	3,892,286	3,609,204	3,326,123	3,043,041	2,759,959	2,476,878	2,193,797	1,910,716				
17 Fifty unit scheme (flats - lower density)	50	£7,866,667	8,743,854	8,002,052	7,530,250	7,058,447	6,586,644	6,114,842	5,643,039	5,171,236	4,699,434	4,227,631	3,755,829				
18 Fifty unit scheme (flats - higher density)	50	£5,900,000	7,065,363	6,644,981	6,224,599	5,804,215	5,383,833	4,963,451	4,543,068	4,122,685	3,701,970	3,280,519	2,859,068				
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,013,333	11,104,730	10,528,081	9,951,432	9,374,783	8,798,134	8,221,485	7,644,836	7,068,187	6,491,538	5,914,890	5,338,241				
20 Seventy unit scheme (flats - higher density)	70	£8,260,000	8,377,781	7,871,853	7,365,925	6,859,997	6,354,069	5,848,142	5,342,214	4,836,286	4,330,358	3,824,430	3,318,503				
21 One hundred unit scheme (flats - lower density)	100	£15,735,333	16,536,312	15,767,480	14,998,648	14,229,816	13,460,984	12,692,152	11,923,320	11,154,488	10,385,656	9,616,824	8,847,992				
22 One hundred unit scheme (flats - higher density)	100	£7,215,000	8,737,817	8,191,310	7,644,803	7,099,296	6,553,789	6,008,282	5,462,775	4,917,268	4,371,761	3,826,254	3,280,747				
23 Two hundred unit scheme (flats)	200	£23,600,000	23,417,836	22,004,277	20,590,716	19,177,155	17,763,594	16,349,033	14,934,472	13,519,911	12,095,350	10,680,789	9,266,228				
24 Three hundred unit scheme (flats)	300	£35,400,000	31,225,300	29,226,930	27,228,559	25,230,189	23,231,819	21,233,447	19,235,077	17,236,706	15,238,336	13,239,966	11,241,596				
25 Four hundred unit scheme (flats)	400	£47,200,000	30,264,562	27,662,697	25,059,934	22,443,051	19,826,169	17,209,288	14,592,406	11,975,524	9,358,642	6,739,760	4,092,878				
26 Six hundred unit scheme (flats)	600	£70,800,000	39,222,479	35,539,600	31,856,722	28,173,843	24,490,964	20,808,085	17,126,206	13,444,327	9,762,448	6,080,569	2,225,940				
27 Small scale Office	-	£14,160,000	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089				
28 Medium scale Office	-	£14,160,000	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793				
29 Industrial Scheme new build (50% plot ratio)	-	£14,160,000	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589				
30 Industrial scheme intensification (60% plot ratio)	-	£14,160,000	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707				

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	PER HA										Residual land values				
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH	25% AH	30% AH	35% AH	40% AH
1 One unit scheme (houses)	1	£412,887	391,443	345,072	328,702	312,332	295,962	279,592	263,222	246,851	230,481	214,111	197,741				
2 Two unit scheme (houses)	2	£819,300	723,292	690,551	657,811	625,070	592,330	559,590	526,849	494,109	461,369	428,629	395,887				
3 Two unit scheme (flats)	2	£495,464	333,462	314,541	295,619	276,697	257,775	238,853	219,932	201,010	182,088	163,166	144,244				
4 Three unit scheme (houses)	3	£939,985	856,958	808,933	764,391	719,849	675,307	630,765	586,223	541,681	497,139	452,597	408,055				
5 Three unit scheme (flats)	3	£530,854	501,447	473,064	444,681	416,298	387,916	359,533	331,151	302,768	274,385	246,002	217,620				
6 Four unit scheme (houses)	4	£1,238,660	1,357,623	1,296,162	1,234,701	1,173,240	1,111,779	1,050,320	988,859	927,399	865,939	804,478	743,017				
7 Four unit scheme (flats)	4	£707,806	707,526	667,538	627,549	587,562	547,573	507,586	467,597	427,609	387,622	347,633	307,646				
8 Five unit scheme (houses)	5	£1,548,325	1,638,958	1,564,722	1,490,485	1,416,248	1,342,011	1,267,774	1,193,537	1,119,300	1,045,064	970,827	896,590				
9 Five unit scheme (flats)	5	£884,757	837,486	790,191	742,897	695,602	648,307	601,012	553,717	506,422	459,127	411,832	364,537				
10 Seven unit scheme (houses)	7	£2,167,655	2,342,364	2,236,300	2,130,236	2,024,172	1,918,108	1,812,044	1,705,980	1,599,916	1,493,852	1,387,788	1,281,724				
11 Seven unit scheme (flats)	7	£1,238,660	1,183,982	1,117,099	1,050,217	983,335	916,451	849,569	782,686	715,804	648,922	582,039	515,156				
12 Ten unit scheme (houses)	10	£3,096,650	3,325,739	3,175,134	3,024,528	2,873,923	2,723,317	2,572,711	2,422,105	2,271,499	2,120,894	1,970,288	1,819,682				
13 Ten unit scheme (flats)	10	£1,769,514	1,692,784	1,597,248	1,501,712	1,406,176	1,310,640	1,215,104	1,119,568	1,024,032	928,496	832,960	737,424				
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,324,750	4,106,755	3,888,759	3,670,763	3,452,767	3,234,771	3,016,775	2,798,779	2,580,784	2,362,787	2,144,791				
15 Twenty unit scheme (flats)	20	£2,512,500	3,392,757	3,201,206	3,009,654	2,818,103	2,626,552	2,434,999	2,243,446	2,051,894	1,860,343	1,668,791	1,477,239				
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,741,529	4,458,448	4,175,367	3,892,286	3,609,204	3,326,123	3,043,041	2,759,959	2,476,878	2,193,797	1,910,716				
17 Fifty unit scheme (flats - lower density)	50	£8,861,444	8,743,854	8,002,052	7,530,250	7,058,447	6,586,644	6,114,842	5,643,039	5,171,236	4,699,434	4,227,631	3,755,829				
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,065,363	6,644,981	6,224,599	5,804,215	5,383,833	4,963,451	4,543,068	4,122,685	3,701,970	3,280,519	2,859,068				
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	11,104,730	10,528,081	9,951,432	9,374,783	8,798,134	8,221,485	7,644,836	7,068,187	6,491,538	5,914,890	5,338,241				
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,377,781	7,871,853	7,365,925	6,859,997	6,354,069	5,848,142	5,342,214	4,836,286	4,330,358	3,824,430	3,318,503				
21 One hundred unit scheme (flats - lower density)	100	£13,763,888	16,536,312	14,767,480	13,998,648	13,229,816	12,460,984	11,692,152	10,923,320	10,154,488	9,385,656	8,616,824	7,847,992				
22 One hundred unit scheme (flats - higher density)	100	£2,322,166	11,701,317	10,991,310	10,281,303	9,571,296	8,861,289	8,151,282	7,438,519	6,726,904	6,015,289	5,303,674	4,592,058				
23 Two hundred unit scheme (flats)	200	£20,644,333	23,417,836	22,004,277	20,590,716	19,177,155	17,763,594	16,349,033	14,934,472	13,519,911	12,095,350	10,680,789	9,266,228				
24 Three hundred unit scheme (flats)	300	£30,966,499	31,225,300	29,226,930	27,228,559	25,230,189	23,231,819	21,233,447	19,235,077	17,236,706	15,238,336	13,239,966	11,241,596				
25 Four hundred unit scheme (flats)	400	£41,288,665	30,264,562	27,662,697	25,059,934	22,443,051	19,826,169	17,209,288	14,592,406	11,975,524	9,358,642	6,739,760	4,092,878				
26 Six hundred unit scheme (flats)	600	£61,610,000	39,222,479	35,539,600	31,856,722	28,173,843	24,490,964	20,808,085	17,126,206	13,444,327	9,762,448	6,080,569	2,225,940				
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089				
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793				
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589				
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707				

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £8,850 psqm

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	£14,160,000 PER HA					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£472,000	391,443	345,072	328,702	312,332	295,962	279,592	263,222	246,851	230,481	214,111	197,741
2 Two unit scheme (houses)	2	£708,000	723,292	690,551	657,811	625,070	592,330	559,590	526,849	494,109	461,369	428,629	395,887
3 Two unit scheme (flats)	2	£566,400	333,462	314,541	295,618	276,697	257,776	238,855	219,934	201,013	182,092	163,166	144,244
4 Three unit scheme (houses)	3	£1,062,000	983,375	938,833	894,291	849,749	805,207	760,665	716,123	671,581	627,038	582,496	537,954
5 Three unit scheme (flats)	3	£606,857	332,967	326,300	310,634	294,968	279,302	263,636	247,970	232,304	216,638	201,000	185,362
6 Four unit scheme (houses)	4	£1,416,000	1,357,623	1,296,162	1,234,701	1,173,240	1,111,779	1,050,318	988,857	927,396	865,935	804,474	743,013
7 Four unit scheme (flats)	4	£809,143	707,526	667,538	627,549	587,562	547,573	507,584	467,595	427,606	387,617	347,628	307,639
8 Five unit scheme (houses)	5	£1,770,000	1,638,956	1,564,722	1,490,488	1,416,254	1,342,020	1,267,786	1,193,552	1,119,318	1,045,084	970,850	896,590
9 Five unit scheme (flats)	5	£1,011,429	837,486	790,191	742,897	695,602	648,307	601,012	553,717	506,422	459,127	411,832	364,537
10 Seven unit scheme (houses)	7	£2,752,000	2,342,364	2,236,300	2,130,236	2,024,172	1,918,108	1,812,044	1,705,980	1,599,916	1,493,852	1,387,788	1,281,724
11 Seven unit scheme (flats)	7	£1,418,000	1,183,982	1,117,099	1,050,217	983,335	916,451	849,569	782,686	715,804	648,922	582,039	515,156
12 Ten unit scheme (houses)	10	£3,940,000	3,325,739	3,175,134	3,024,528	2,873,923	2,723,317	2,572,711	2,422,105	2,271,499	2,120,894	1,970,288	1,819,682
13 Ten unit scheme (flats)	10	£2,022,857	1,692,784	1,597,248	1,501,712	1,406,156	1,310,600	1,215,064	1,119,518	1,023,962	928,426	832,876	737,329
14 Twenty unit scheme (houses and flats)	20	£4,720,000	4,324,750	4,106,755	3,888,759	3,670,763	3,452,767	3,234,771	3,016,775	2,798,779	2,580,784	2,362,787	2,144,791
15 Twenty unit scheme (flats)	20	£3,146,667	3,392,757	3,201,206	3,009,654	2,818,101	2,626,549	2,434,998	2,243,446	2,051,894	1,860,343	1,668,791	1,477,239
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,720,000	4,741,529	4,458,448	4,175,367	3,892,286	3,609,204	3,326,123	3,043,041	2,759,959	2,476,878	2,193,797	1,910,716
17 Fifty unit scheme (flats - lower density)	50	£7,866,667	8,473,854	8,002,052	7,530,250	7,058,447	6,586,644	6,114,842	5,643,039	5,171,236	4,699,434	4,227,631	3,755,829
18 Fifty unit scheme (flats - higher density)	50	£5,900,000	7,065,363	6,644,981	6,224,599	5,804,215	5,383,833	4,963,451	4,543,068	4,122,685	3,701,970	3,280,519	2,859,068
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,013,333	11,104,730	10,528,081	9,951,432	9,374,783	8,798,134	8,221,485	7,644,836	7,068,187	6,491,538	5,914,890	5,338,241
20 Seventy unit scheme (flats - higher density)	70	£8,260,000	8,377,781	7,871,853	7,365,925	6,859,997	6,354,069	5,848,142	5,342,214	4,836,286	4,330,358	3,824,430	3,318,503
21 One hundred unit scheme (flats - lower density)	100	£15,735,333	15,636,312	14,767,480	13,898,649	13,029,817	12,160,985	11,292,153	10,423,320	9,554,488	8,685,657	7,816,825	6,947,993
22 One hundred unit scheme (flats - higher density)	100	£7,225,516	8,377,781	7,871,853	7,365,925	6,859,997	6,354,069	5,848,142	5,342,214	4,836,286	4,330,358	3,824,430	3,318,503
23 Two hundred unit scheme (flats)	200	£23,600,000	23,417,836	22,004,277	20,590,716	19,177,156	17,763,596	16,349,036	14,933,476	13,517,916	12,097,956	10,681,343	9,264,991
24 Three hundred unit scheme (flats)	300	£35,400,000	31,225,300	29,226,930	27,228,559	25,230,189	23,231,819	21,233,447	19,235,077	17,236,706	15,238,336	13,239,965	11,241,595
25 Four hundred unit scheme (flats)	400	£47,200,000	30,264,562	27,662,697	25,059,934	22,443,051	19,826,169	17,209,288	14,592,406	11,975,524	9,358,642	6,734,007	4,092,626
26 Six hundred unit scheme (flats)	600	£70,800,000	39,222,479	35,539,600	31,856,722	28,173,843	24,490,964	20,808,085	17,126,206	13,444,327	9,762,448	6,080,569	2,225,904
27 Small scale Office	-	£14,160,000	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£14,160,000	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£14,160,000	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,160,000	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	£12,386,600					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	391,443	345,072	328,702	312,332	295,962	279,592	263,222	246,851	230,481	214,111	197,741
2 Two unit scheme (houses)	2	£819,360	800,551	767,811	735,070	702,330	669,590	636,849	604,109	571,369	538,629	505,887	473,147
3 Two unit scheme (flats)	2	£495,464	333,462	314,541	295,618	276,697	257,776	238,855	219,934	201,013	182,092	163,166	144,244
4 Three unit scheme (houses)	3	£939,955	856,930	812,388	767,846	723,304	678,762	634,220	589,678	545,136	500,594	456,052	411,510
5 Three unit scheme (flats)	3	£530,854	501,447	473,064	444,681	416,298	387,916	359,533	331,151	302,768	274,385	246,002	217,620
6 Four unit scheme (houses)	4	£1,238,660	1,357,623	1,296,162	1,234,701	1,173,240	1,111,779	1,050,318	988,857	927,396	865,935	804,474	743,013
7 Four unit scheme (flats)	4	£707,806	707,526	667,538	627,549	587,562	547,573	507,584	467,595	427,606	387,617	347,628	307,639
8 Five unit scheme (houses)	5	£1,548,325	1,638,956	1,564,722	1,490,488	1,416,254	1,342,020	1,267,786	1,193,552	1,119,318	1,045,084	970,850	896,590
9 Five unit scheme (flats)	5	£884,757	837,486	790,191	742,897	695,602	648,307	601,012	553,717	506,422	459,127	411,832	364,537
10 Seven unit scheme (houses)	7	£2,167,655	2,342,364	2,236,300	2,130,236	2,024,172	1,918,108	1,812,044	1,705,980	1,599,916	1,493,852	1,387,788	1,281,724
11 Seven unit scheme (flats)	7	£1,238,660	1,183,982	1,117,099	1,050,217	983,335	916,451	849,569	782,686	715,804	648,922	582,039	515,156
12 Ten unit scheme (houses)	10	£3,096,650	3,325,739	3,175,134	3,024,528	2,873,923	2,723,317	2,572,711	2,422,105	2,271,499	2,120,894	1,970,288	1,819,682
13 Ten unit scheme (flats)	10	£1,769,514	1,692,784	1,597,248	1,501,712	1,406,156	1,310,600	1,215,064	1,119,518	1,023,962	928,426	832,876	737,329
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,324,750	4,106,755	3,888,759	3,670,763	3,452,767	3,234,771	3,016,775	2,798,779	2,580,784	2,362,787	2,144,791
15 Twenty unit scheme (flats)	20	£2,592,516	3,392,757	3,201,206	3,009,654	2,818,101	2,626,549	2,434,998	2,243,446	2,051,894	1,860,343	1,668,791	1,477,239
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	4,741,529	4,458,448	4,175,367	3,892,286	3,609,204	3,326,123	3,043,041	2,759,959	2,476,878	2,193,797	1,910,716
17 Fifty unit scheme (flats - lower density)	50	£8,861,444	8,473,854	8,002,052	7,530,250	7,058,447	6,586,644	6,114,842	5,643,039	5,171,236	4,699,434	4,227,631	3,755,829
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,065,363	6,644,981	6,224,599	5,804,215	5,383,833	4,963,451	4,543,068	4,122,685	3,701,970	3,280,519	2,859,068
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	11,104,730	10,528,081	9,951,432	9,374,783	8,798,134	8,221,485	7,644,836	7,068,187	6,491,538	5,914,890	5,338,241
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	8,377,781	7,871,853	7,365,925	6,859,997	6,354,069	5,848,142	5,342,214	4,836,286	4,330,358	3,824,430	3,318,503
21 One hundred unit scheme (flats - lower density)	100	£13,763,888	15,636,312	14,767,480	13,898,649	13,029,817	12,160,985	11,292,153	10,423,320	9,554,488	8,685,657	7,816,825	6,947,993
22 One hundred unit scheme (flats - higher density)	100	£2,322,166	11,013,317	10,991,310	10,281,303	9,571,296	8,861,289	8,151,282	7,438,519	6,726,904	6,015,289	5,303,674	4,592,058
23 Two hundred unit scheme (flats)	200	£20,644,333	23,417,836	22,004,277	20,590,716	19,177,156	17,763,596	16,349,036	14,933,476	13,517,916	12,097,956	10,681,343	9,264,991
24 Three hundred unit scheme (flats)	300	£30,966,499	31,225,300	29,226,930	27,228,559	25,230,189	23,231,819	21,233,447	19,235,077	17,236,706	15,238,336	13,239,965	11,241,595
25 Four hundred unit scheme (flats)	400	£41,288,665	30,264,562	27,662,697	25,059,934	22,443,051	19,826,169	17,209,288	14,592,406	11,975,524	9,358,642	6,734,007	4,092,626
26 Six hundred unit scheme (flats)	600	£61,610,000	39,222,479	35,539,600	31,856,722	28,173,843	24,490,964	20,808,085	17,126,206	13,444,327	9,762,448	6,080,569	2,225,904
27 Small scale Office	-	£12,386,600	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089	6,790,089
28 Medium scale Office	-	£12,386,600	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793	6,083,793
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	£5,275,753					Residual land values				
			0% AH	5% AH	10% AH	15% AH	20% AH	25				

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,194 psqm

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	£14,710,400 PER HA					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£490,347	385,323	367,759	350,194	332,631	315,066	297,502	279,937	262,374	244,809	227,245	209,681
2 Two unit scheme (houses)	2	£735,520	771,052	735,924	700,795	665,667	630,539	595,410	560,282	525,153	490,025	454,897	419,768
3 Two unit scheme (flats)	2	£588,416	361,786	341,448	321,109	300,771	280,433	260,095	239,757	219,420	199,082	178,744	158,405
4 Three unit scheme (houses)	3	£1,103,280	1,048,352	1,000,561	952,770	904,979	857,188	809,397	761,606	713,815	666,024	618,233	570,443
5 Three unit scheme (flats)	3	£630,446	429,652	413,656	397,660	381,664	365,668	349,672	333,676	317,680	299,677	283,681	267,685
6 Four unit scheme (houses)	4	£1,471,040	1,447,279	1,381,336	1,315,393	1,249,449	1,183,506	1,117,563	1,051,619	985,676	919,733	853,790	787,846
7 Four unit scheme (flats)	4	£840,594	767,382	724,401	681,421	638,440	595,459	552,477	509,496	466,515	423,534	380,553	337,572
8 Five unit scheme (houses)	5	£1,838,800	1,747,253	1,667,602	1,587,950	1,508,298	1,428,647	1,348,995	1,269,344	1,189,692	1,110,040	1,030,388	950,737
9 Five unit scheme (flats)	5	£1,050,743	898,294	867,448	836,602	805,756	774,910	744,064	713,218	682,372	651,526	620,680	589,834
10 Seven unit scheme (houses)	7	£2,574,320	2,497,087	2,383,287	2,269,487	2,155,687	2,041,887	1,928,087	1,814,287	1,700,487	1,586,687	1,472,887	1,359,087
11 Seven unit scheme (flats)	7	£1,471,040	1,284,904	1,212,975	1,141,047	1,069,118	997,189	925,261	853,332	781,403	709,475	637,546	565,617
12 Ten unit scheme (houses)	10	£3,677,600	3,545,439	3,383,849	3,222,258	3,060,667	2,899,076	2,737,485	2,575,895	2,414,304	2,252,714	2,091,123	1,929,533
13 Ten unit scheme (flats)	10	£2,101,486	1,836,368	1,734,213	1,631,458	1,528,703	1,425,948	1,323,192	1,220,437	1,117,682	1,014,927	912,172	809,417
14 Twenty unit scheme (houses and flats)	20	£4,903,467	4,651,618	4,417,278	4,182,939	3,948,600	3,714,260	3,479,921	3,245,582	3,011,243	2,776,903	2,542,564	2,308,225
15 Twenty unit scheme (flats)	20	£3,268,978	3,684,176	3,478,053	3,271,930	3,065,807	2,859,684	2,653,561	2,447,438	2,241,315	2,035,192	1,829,069	1,622,946
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,903,467	5,172,196	4,867,582	4,562,967	4,258,352	3,953,737	3,649,122	3,344,507	3,039,892	2,735,277	2,430,663	2,126,048
17 Fifty unit scheme (flats - lower density)	50	£8,172,444	9,191,633	8,683,942	8,176,250	7,668,558	7,160,866	6,653,175	6,145,484	5,637,792	5,130,101	4,622,410	4,114,718
18 Fifty unit scheme (flats - higher density)	50	£6,129,333	7,711,178	7,258,505	6,805,831	6,353,158	5,900,485	5,447,811	4,995,138	4,542,465	4,089,791	3,637,118	3,184,445
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,441,422	12,014,396	11,392,264	10,770,131	10,147,999	9,525,868	8,903,735	8,281,603	7,659,471	7,037,338	6,415,206	5,793,074
20 Seventy unit scheme (flats - higher density)	70	£8,581,067	9,175,884	8,630,051	8,084,218	7,538,385	6,992,552	6,446,719	5,900,886	5,355,053	4,809,220	4,263,387	3,717,554
21 One hundred unit scheme (flats - lower density)	100	£16,344,889	17,050,755	16,100,013	15,177,252	14,300,501	13,303,748	12,306,997	11,310,246	10,313,495	9,316,744	8,319,993	7,323,242
22 One hundred unit scheme (flats - higher density)	100	£12,823,010	12,823,010	12,056,919	11,290,827	10,524,735	9,758,643	8,992,552	8,226,460	7,460,369	6,694,277	5,928,185	5,162,093
23 Two hundred unit scheme (flats)	200	£24,517,333	25,744,364	24,217,926	22,691,488	21,165,049	19,638,611	18,112,173	16,585,735	15,059,297	13,532,859	12,007,421	10,479,200
24 Three hundred unit scheme (flats)	300	£36,776,000	34,430,037	32,276,123	30,122,208	27,968,295	25,814,382	23,659,469	21,504,556	19,349,643	17,194,730	15,039,817	12,884,904
25 Four hundred unit scheme (flats)	400	£49,034,667	34,522,123	31,710,583	28,899,043	26,087,503	23,275,963	20,464,423	17,652,883	14,841,343	12,030,803	9,220,263	6,410,723
26 Six hundred unit scheme (flats)	600	£73,592,000	45,299,269	41,359,571	37,376,524	33,393,477	29,410,430	25,427,383	21,444,336	17,461,289	13,478,242	9,495,195	5,512,148
27 Small scale Office	-	£14,710,400	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£14,710,400	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£14,710,400	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£14,710,400	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	£12,386,600					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	385,323	367,759	350,194	332,631	315,066	297,502	279,937	262,374	244,809	227,245	209,681
2 Two unit scheme (houses)	2	£613,330	771,052	735,924	700,795	665,667	630,539	595,410	560,282	525,153	490,025	454,897	419,768
3 Two unit scheme (flats)	2	£495,464	361,786	341,448	321,109	300,771	280,433	260,095	239,757	219,420	199,082	178,744	158,405
4 Three unit scheme (houses)	3	£828,985	803,352	769,561	735,770	701,979	668,188	634,397	600,606	566,815	533,024	499,233	465,442
5 Three unit scheme (flats)	3	£530,854	543,931	513,425	482,918	452,411	421,904	391,397	360,890	330,383	299,877	269,370	238,862
6 Four unit scheme (houses)	4	£1,238,660	1,447,279	1,381,336	1,315,393	1,249,449	1,183,506	1,117,563	1,051,619	985,676	919,733	853,790	787,846
7 Four unit scheme (flats)	4	£707,806	767,382	724,401	681,421	638,440	595,459	552,477	509,496	466,515	423,534	380,553	337,572
8 Five unit scheme (houses)	5	£1,548,325	1,747,253	1,667,602	1,587,950	1,508,298	1,428,647	1,348,995	1,269,344	1,189,692	1,110,040	1,030,388	950,737
9 Five unit scheme (flats)	5	£884,757	898,294	867,448	836,602	805,756	774,910	744,064	713,218	682,372	651,526	620,680	589,834
10 Seven unit scheme (houses)	7	£2,407,087	2,497,087	2,383,287	2,269,487	2,155,687	2,041,887	1,928,087	1,814,287	1,700,487	1,586,687	1,472,887	1,359,087
11 Seven unit scheme (flats)	7	£1,238,660	1,284,904	1,212,975	1,141,047	1,069,118	997,189	925,261	853,332	781,403	709,475	637,546	565,617
12 Ten unit scheme (houses)	10	£3,096,650	3,545,439	3,383,849	3,222,258	3,060,667	2,899,076	2,737,485	2,575,895	2,414,304	2,252,714	2,091,123	1,929,533
13 Ten unit scheme (flats)	10	£1,769,514	1,836,368	1,734,213	1,631,458	1,528,703	1,425,948	1,323,192	1,220,437	1,117,682	1,014,927	912,172	809,417
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,651,618	4,417,278	4,182,939	3,948,600	3,714,260	3,479,921	3,245,582	3,011,243	2,776,903	2,542,564	2,308,225
15 Twenty unit scheme (flats)	20	£2,128,867	3,684,176	3,478,053	3,271,930	3,065,807	2,859,684	2,653,561	2,447,438	2,241,315	2,035,192	1,829,069	1,622,946
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,172,196	4,867,582	4,562,967	4,258,352	3,953,737	3,649,122	3,344,507	3,039,892	2,735,277	2,430,663	2,126,048
17 Fifty unit scheme (flats - lower density)	50	£8,881,444	9,191,633	8,683,942	8,176,250	7,668,558	7,160,866	6,653,175	6,145,484	5,637,792	5,130,101	4,622,410	4,114,718
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	7,711,178	7,258,505	6,805,831	6,353,158	5,900,485	5,447,811	4,995,138	4,542,465	4,089,791	3,637,118	3,184,445
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,014,396	11,392,264	10,770,131	10,147,999	9,525,868	8,903,735	8,281,603	7,659,471	7,037,338	6,415,206	5,793,074
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	9,175,884	8,630,051	8,084,218	7,538,385	6,992,552	6,446,719	5,900,886	5,355,053	4,809,220	4,263,387	3,717,554
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	17,050,755	16,100,013	15,177,252	14,240,501	13,303,748	12,366,997	11,430,246	10,493,495	9,556,744	8,619,993	7,683,242
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	12,823,010	12,056,919	11,290,827	10,524,735	9,758,643	8,992,552	8,226,460	7,460,369	6,694,277	5,928,185	5,162,093
23 Two hundred unit scheme (flats)	200	£20,644,333	25,744,364	24,217,926	22,691,488	21,165,049	19,638,611	18,112,173	16,585,735	15,059,297	13,532,859	12,007,421	10,479,200
24 Three hundred unit scheme (flats)	300	£30,966,499	34,430,037	32,276,123	30,122,208	27,968,295	25,814,382	23,659,469	21,504,556	19,349,643	17,194,730	15,039,817	12,884,904
25 Four hundred unit scheme (flats)	400	£41,288,665	34,522,123	31,710,583	28,899,043	26,087,503	23,275,963	20,464,423	17,652,883	14,841,343	12,030,803	9,220,263	6,410,723
26 Six hundred unit scheme (flats)	600	£61,592,000	45,299,269	41,359,571	37,376,524	33,393,477	29,410,430	25,427,383	21,444,336	17,461,289	13,478,242	9,495,195	5,512,148
27 Small scale Office	-	£12,386,600	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£12,386,600	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description	No of units	BLV	£5,				
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RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,538 pcm

AH tenure Rented 70% LLR 30% Frst Hms 0%

Description	No of units	BLV	£15,260,800 PER HA					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£508,693	499,203	390,446	371,687	352,929	334,170	315,412	296,654	277,896	259,138	240,380	221,621
2 Two unit scheme (houses)	2	£763,040	818,813	781,297	743,780	706,264	668,747	631,231	593,715	556,199	518,683	481,166	443,649
3 Two unit scheme (flats)	2	£610,432	390,108	368,354	346,601	324,848	303,095	281,342	259,589	237,836	216,079	194,322	172,567
4 Three unit scheme (houses)	3	£1,144,560	1,113,329	1,062,289	1,011,249	960,209	909,169	858,129	807,089	756,049	705,009	653,969	602,929
5 Three unit scheme (flats)	3	£654,034	596,416	553,785	511,154	468,523	425,892	383,261	340,630	298,000	255,369	212,738	170,107
6 Four unit scheme (houses)	4	£1,526,080	1,536,936	1,466,510	1,396,084	1,325,658	1,255,232	1,184,806	1,114,379	1,043,953	973,527	903,101	832,675
7 Four unit scheme (flats)	4	£872,046	827,239	781,265	735,291	689,317	643,344	597,370	551,396	505,423	459,449	413,475	367,502
8 Five unit scheme (houses)	5	£1,907,600	1,855,548	1,770,481	1,685,415	1,600,349	1,515,283	1,430,216	1,345,150	1,260,084	1,175,017	1,089,951	1,004,884
9 Five unit scheme (flats)	5	£1,090,057	979,101	924,716	870,331	815,946	761,561	707,176	652,791	598,406	544,021	489,636	435,251
10 Seven unit scheme (houses)	7	£2,670,540	2,651,809	2,530,274	2,408,739	2,287,204	2,165,669	2,044,134	1,922,599	1,801,064	1,679,529	1,557,994	1,436,459
11 Seven unit scheme (flats)	7	£1,526,080	1,385,825	1,308,850	1,231,876	1,154,901	1,077,927	1,000,952	923,977	847,003	770,028	693,053	616,078
12 Ten unit scheme (houses)	10	£3,815,200	3,765,138	3,592,563	3,419,987	3,247,411	3,074,836	2,902,260	2,729,684	2,557,109	2,384,533	2,211,958	2,039,382
13 Ten unit scheme (flats)	10	£2,180,114	1,981,142	1,871,178	1,761,214	1,651,250	1,541,287	1,431,323	1,321,359	1,211,395	1,101,431	991,467	881,503
14 Twenty unit scheme (houses and flats)	20	£5,086,933	4,978,484	4,727,802	4,477,119	4,226,436	3,975,754	3,725,072	3,474,390	3,223,708	2,973,026	2,722,344	2,471,662
15 Twenty unit scheme (flats)	20	£3,391,289	3,075,593	3,054,899	3,034,205	3,013,511	3,002,817	2,992,123	2,981,429	2,970,735	2,960,041	2,949,347	2,938,653
16 Thirty unit scheme (flats with community use on ground floor)	30	£5,086,933	5,602,863	5,276,716	4,950,567	4,624,419	4,298,271	3,972,123	3,645,974	3,319,826	2,993,677	2,667,529	2,341,381
17 Thirty unit scheme (flats - lower density)	50	£8,478,222	9,509,411	9,365,830	8,822,251	8,278,670	7,735,089	7,191,509	6,647,929	6,104,348	5,560,768	5,017,187	4,473,606
18 Fifty unit scheme (flats - higher density)	50	£6,358,667	6,358,992	7,872,029	7,387,065	6,902,100	6,417,136	5,932,173	5,447,208	4,962,244	4,477,280	3,992,316	3,507,352
19 Seventy unit scheme (Industrial/employment led scheme)	70	£11,869,511	12,924,063	12,256,447	11,588,832	10,921,216	10,253,600	9,585,985	8,918,370	8,250,754	7,583,138	6,915,523	6,247,907
20 Seventy unit scheme (flats - higher density)	70	£9,302,133	9,973,967	9,388,249	8,802,512	8,216,773	7,631,035	7,045,296	6,459,559	5,873,820	5,288,082	4,702,345	4,116,608
21 One hundred unit scheme (flats - lower density)	100	£16,956,444	18,409,149	17,404,477	16,399,807	15,395,135	14,390,464	13,385,792	12,381,121	11,376,450	10,371,779	9,367,107	8,362,435
22 One hundred unit scheme (flats - higher density)	100	£12,721,333	13,944,702	13,122,526	12,300,350	11,478,174	10,655,998	9,833,821	9,011,645	8,189,469	7,367,293	6,545,116	5,722,940
23 Two hundred unit scheme (flats)	200	£25,344,667	28,001,922	26,362,607	24,723,291	23,083,975	21,444,659	19,805,342	18,166,026	16,526,711	14,887,394	13,248,078	11,608,762
24 Three hundred unit scheme (flats)	300	£38,152,000	37,628,185	35,314,364	33,000,542	30,686,721	28,372,899	26,059,077	23,745,256	21,430,467	19,109,500	16,788,532	14,467,565
25 Four hundred unit scheme (flats)	400	£50,969,333	38,715,010	35,694,364	32,673,182	29,651,988	26,630,794	23,609,540	20,588,326	17,549,014	14,508,400	11,467,787	8,427,173
26 Six hundred unit scheme (flats)	600	£76,304,000	37,254,150	47,006,782	42,749,413	38,490,325	34,207,912	29,925,499	25,643,085	21,360,672	17,078,258	12,795,843	8,448,663
27 Small scale Office	-	£15,260,800	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£15,260,800	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£15,260,800	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£15,260,800	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	£12,386,600					Residual land values					
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1 One unit scheme (houses)	1	£412,887	409,203	390,446	371,687	352,929	334,170	315,412	296,654	277,896	259,138	240,380	221,621
2 Two unit scheme (houses)	2	£610,432	818,813	781,297	743,780	706,264	668,747	631,231	593,715	556,199	518,683	481,166	443,649
3 Two unit scheme (flats)	2	£495,464	390,108	368,354	346,601	324,848	303,095	281,342	259,589	237,836	216,079	194,322	172,567
4 Three unit scheme (houses)	3	£928,985	1,113,329	1,062,289	1,011,249	960,209	909,169	858,129	807,089	756,049	705,009	653,969	602,929
5 Three unit scheme (flats)	3	£530,854	596,416	553,785	511,154	468,523	425,892	383,261	340,630	298,000	255,369	212,738	170,107
6 Four unit scheme (houses)	4	£1,238,660	1,536,936	1,466,510	1,396,084	1,325,658	1,255,232	1,184,806	1,114,379	1,043,953	973,527	903,101	832,675
7 Four unit scheme (flats)	4	£707,806	827,239	781,265	735,291	689,317	643,344	597,370	551,396	505,423	459,449	413,475	367,502
8 Five unit scheme (houses)	5	£1,548,325	1,855,548	1,770,481	1,685,415	1,600,349	1,515,283	1,430,216	1,345,150	1,260,084	1,175,017	1,089,951	1,004,884
9 Five unit scheme (flats)	5	£868,757	979,101	924,716	870,331	815,946	761,561	707,176	652,791	598,406	544,021	489,636	435,251
10 Seven unit scheme (houses)	7	£2,671,605	2,651,809	2,530,274	2,408,739	2,287,204	2,165,669	2,044,134	1,922,599	1,801,064	1,679,529	1,557,994	1,436,459
11 Seven unit scheme (flats)	7	£1,238,660	1,385,825	1,308,850	1,231,876	1,154,901	1,077,927	1,000,952	923,977	847,003	770,028	693,053	616,078
12 Ten unit scheme (houses)	10	£3,096,650	3,765,138	3,592,563	3,419,987	3,247,411	3,074,836	2,902,260	2,729,684	2,557,109	2,384,533	2,211,958	2,039,382
13 Ten unit scheme (flats)	10	£1,769,514	1,981,142	1,871,178	1,761,214	1,651,250	1,541,287	1,431,323	1,321,359	1,211,395	1,101,431	991,467	881,503
14 Twenty unit scheme (houses and flats)	20	£4,128,867	4,978,484	4,727,802	4,477,119	4,226,436	3,975,754	3,725,072	3,474,390	3,223,708	2,973,026	2,722,344	2,471,662
15 Twenty unit scheme (flats)	20	£2,725,516	2,811,809	2,830,271	2,849,733	2,869,195	2,888,657	2,908,119	2,927,581	2,947,043	2,966,505	2,985,967	3,005,429
16 Thirty unit scheme (flats with community use on ground floor)	30	£4,128,867	5,602,863	5,276,716	4,950,567	4,624,419	4,298,271	3,972,123	3,645,974	3,319,826	2,993,677	2,667,529	2,341,381
17 Thirty unit scheme (flats - lower density)	50	£8,881,444	9,509,411	9,365,830	8,822,251	8,278,670	7,735,089	7,191,509	6,647,929	6,104,348	5,560,768	5,017,187	4,473,606
18 Fifty unit scheme (flats - higher density)	50	£5,161,083	6,358,992	7,872,029	7,387,065	6,902,100	6,417,136	5,932,173	5,447,208	4,962,244	4,477,280	3,992,316	3,507,352
19 Seventy unit scheme (Industrial/employment led scheme)	70	£9,634,022	12,924,063	12,256,447	11,588,832	10,921,216	10,253,600	9,585,985	8,918,370	8,250,754	7,583,138	6,915,523	6,247,907
20 Seventy unit scheme (flats - higher density)	70	£7,225,516	9,973,967	9,388,249	8,802,512	8,216,773	7,631,035	7,045,296	6,459,559	5,873,820	5,288,082	4,702,345	4,116,608
21 One hundred unit scheme (flats - lower density)	100	£13,762,888	18,409,149	17,404,477	16,399,807	15,395,135	14,390,464	13,385,792	12,381,121	11,376,450	10,371,779	9,367,107	8,362,435
22 One hundred unit scheme (flats - higher density)	100	£10,322,166	13,944,702	13,122,526	12,300,350	11,478,174	10,655,998	9,833,821	9,011,645	8,189,469	7,367,293	6,545,116	5,722,940
23 Two hundred unit scheme (flats)	200	£20,644,331	28,001,922	26,362,607	24,723,291	23,083,975	21,444,659	19,805,342	18,166,026	16,526,711	14,887,394	13,248,078	11,608,762
24 Three hundred unit scheme (flats)	300	£30,966,499	37,628,185	35,314,364	33,000,542	30,686,721	28,372,899	26,059,077	23,745,256	21,430,467	19,109,500	16,788,532	14,467,565
25 Four hundred unit scheme (flats)	400	£41,288,665	38,715,010	35,694,364	32,673,182	29,651,988	26,630,794	23,609,540	20,588,326	17,549,014	14,508,400	11,467,787	8,427,173
26 Six hundred unit scheme (flats)	600	£57,620,900	37,254,150	47,006,782	42,749,413	38,490,325	34,207,912	29,925,499	25,643,085	21,360,672	17,078,258	12,795,843	8,448,663
27 Small scale Office	-	£12,386,600	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038	18,400,038
28 Medium scale Office	-	£12,386,600	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
29 Industrial Scheme new build (50% plot ratio)	-	£12,386,600	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589	3,655,589
30 Industrial scheme intensification (60% plot ratio)	-	£12,386,600	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707	4,386,707

BENCHMARK LAND VALUE 3 (SECONDARY INDUSTRIAL)

£5,275,753

Description

RICHMOND LOCAL PLAN VIABILITY TESTING
BENCHMARK LAND VALUE 1 (EXISTING RESIDENTIAL)

Sales value £9,880 psqm

AH tenure

Rented 70%

LLR 30%

Frst Hms 0%

Description	No of units	BLV	£15,808,000 PER HA										Residual land values								
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH		
1 One unit scheme (houses)	1	£526,933	432,945	413,000	393,054	373,109	353,164	333,218	313,273	293,327	273,382	253,437	233,492	213,547	193,602	173,657	153,712	133,767	113,822	93,877	73,932
2 Two unit scheme (houses)	2	£790,400	686,296	626,405	566,514	506,623	446,732	386,841	326,950	267,059	207,168	147,277	87,386	27,495	-13,406	-73,515	-133,624	-193,733	-253,842	-313,951	-374,060
3 Two unit scheme (flats)	2	£632,320	418,267	398,105	377,943	348,780	325,618	302,457	279,295	256,133	232,971	209,809	186,647	163,485	140,323	117,161	93,999	70,837	47,675	24,513	1,352
4 Three unit scheme (houses)	3	£1,185,600	1,177,628	1,123,658	1,069,688	1,015,718	961,748	907,778	853,808	799,838	745,868	691,898	637,928	583,958	529,988	476,018	422,048	368,078	314,108	260,138	206,168
5 Three unit scheme (flats)	3	£377,486	628,655	593,911	559,167	524,423	489,679	454,935	420,191	385,447	350,703	315,959	281,215	246,471	211,727	176,983	142,239	107,495	72,751	38,007	3,262
6 Four unit scheme (houses)	4	£1,580,800	1,526,073	1,551,159	1,476,306	1,401,453	1,326,599	1,251,747	1,176,894	1,101,982	1,027,070	952,158	877,246	802,334	727,422	652,510	577,598	502,686	427,774	352,862	277,950
7 Four unit scheme (flats)	4	£903,314	886,747	837,798	788,849	739,900	690,950	642,000	593,050	544,100	495,150	446,200	397,250	348,300	299,350	250,400	201,450	152,500	103,550	54,600	5,650
8 Five unit scheme (houses)	5	£1,976,000	1,963,213	1,872,764	1,782,314	1,691,864	1,601,415	1,510,965	1,420,515	1,330,065	1,239,615	1,149,165	1,058,715	968,265	877,815	787,365	696,915	606,465	516,015	425,565	335,115
9 Five unit scheme (flats)	5	£1,129,143	1,049,498	991,593	933,688	875,783	817,878	759,973	702,068	644,163	586,258	528,353	470,448	412,543	354,638	296,733	238,828	180,923	123,018	65,113	7,263
10 Seven unit scheme (houses)	7	£2,796,400	2,782,512	2,692,063	2,601,614	2,511,164	2,420,715	2,330,265	2,239,816	2,149,366	2,058,917	1,968,467	1,878,018	1,787,568	1,697,119	1,606,669	1,516,219	1,425,770	1,335,320	1,244,871	1,154,421
11 Seven unit scheme (flats)	7	£1,580,800	1,486,161	1,404,169	1,322,177	1,240,185	1,158,193	1,076,201	994,210	912,218	830,226	748,234	666,242	584,250	502,258	420,266	338,274	256,282	174,290	92,298	10,306
12 Ten unit scheme (houses)	10	£3,952,000	3,983,560	3,800,063	3,616,566	3,433,070	3,249,573	3,066,077	2,882,580	2,699,083	2,515,586	2,332,089	2,148,592	1,965,095	1,781,598	1,598,101	1,414,604	1,231,107	1,047,610	864,113	679,616
13 Ten unit scheme (flats)	10	£2,258,286	2,124,476	2,007,347	1,890,217	1,773,087	1,655,957	1,538,827	1,421,697	1,304,567	1,187,437	1,070,307	953,177	836,047	718,917	601,787	484,657	367,527	250,397	133,267	16,137
14 Twenty unit scheme (houses and flats)	20	£5,269,333	5,303,451	5,036,520	4,769,589	4,502,658	4,235,727	3,968,796	3,701,865	3,434,934	3,168,003	2,901,072	2,634,141	2,367,210	2,100,279	1,833,348	1,566,417	1,300,486	1,033,555	768,624	501,693
15 Twenty unit scheme (flats)	20	£3,512,889	4,263,317	4,030,137	3,794,958	3,559,778	3,324,598	3,089,418	2,854,238	2,619,058	2,383,878	2,148,698	1,913,518	1,680,338	1,445,158	1,210,000	974,820	739,640	504,460	269,280	10,100
16 Thirty unit scheme (flats with community use on ground floor)	30	£1,259,444	1,263,317	1,039,137	1,069,988	1,045,808	1,021,628	1,007,448	983,268	959,088	934,908	910,728	886,548	862,368	838,188	814,008	789,828	765,648	741,468	717,288	693,108
17 Fifty unit scheme (flats - lower density)	50	£8,782,222	10,623,016	10,043,756	9,464,494	8,885,234	8,305,974	7,726,712	7,147,452	6,568,192	5,988,932	5,409,672	4,830,412	4,251,152	3,671,892	3,092,632	2,513,372	1,934,112	1,354,852	775,592	196,332
18 Fifty unit scheme (flats - higher density)	50	£6,586,667	8,999,053	8,481,986	7,964,919	7,447,852	6,930,784	6,413,717	5,896,650	5,379,583	4,862,516	4,345,449	3,828,382	3,307,315	2,790,248	2,273,181	1,756,114	1,239,047	721,980	204,913	10,847
19 Seventy unit scheme (Industrial/employment led scheme)	70	£12,295,111	14,190,925	13,478,091	12,765,256	12,052,422	11,339,587	10,626,753	9,913,919	9,201,084	8,488,250	7,775,415	7,062,580	6,349,745	5,636,910	4,924,075	4,211,240	3,498,405	2,785,570	2,072,735	1,359,900
20 Seventy unit scheme (flats - higher density)	70	£9,221,333	10,767,451	10,142,400	9,516,629	8,891,218	8,265,806	7,640,394	7,014,983	6,389,572	5,764,161	5,138,750	4,513,339	3,887,928	3,262,517	2,637,106	2,011,695	1,386,284	760,873	145,462	10,100
21 One hundred unit scheme (flats - lower density)	100	£17,564,444	19,759,645	18,687,449	17,615,253	16,543,057	15,470,861	14,398,665	13,326,469	12,254,272	11,182,076	10,109,880	9,037,684	8,037,684	7,037,684	6,037,684	5,037,684	4,037,684	3,037,684	2,037,684	1,037,684
22 One hundred unit scheme (flats - higher density)	100	£12,173,333	15,059,873	14,181,938	13,304,004	12,426,069	11,548,134	10,670,200	9,792,265	8,914,330	8,036,395	7,158,460	6,280,525	5,402,590	4,524,655	3,646,720	2,768,785	1,890,850	1,012,915	134,980	10,100
23 Two hundred unit scheme (flats)	200	£26,346,667	30,246,356	28,494,819	26,743,281	24,991,743	23,240,205	21,488,667	19,737,130	17,985,592	16,234,054	14,482,517	12,730,979	11,030,441	9,328,903	7,627,365	5,925,827	4,224,289	2,522,751	821,213	10,100
24 Three hundred unit scheme (flats)	300	£39,520,000	40,807,739	38,334,940	35,862,141	33,389,341	30,916,542	28,443,742	25,970,943	23,498,144	21,025,344	18,552,545	16,079,746	13,606,947	11,134,147	8,661,348	6,188,549	3,715,750	1,242,951	10,100	10,100
25 Four hundred unit scheme (flats)	400	£47,693,333	42,894,716	39,655,047	36,425,377	33,195,707	29,966,038	26,736,370	23,506,701	20,277,031	17,047,362	13,817,693	10,588,024	7,358,355	4,128,686	937,017	10,100	10,100	10,100	10,100	10,100
26 Six hundred unit scheme (flats)	600	£70,040,000	57,154,527	52,612,139	48,069,752	43,527,365	38,984,978	34,442,591	29,899,204	25,356,817	20,814,430	16,272,043	11,729,656	7,187,269	2,644,882	10,100	10,100	10,100	10,100	10,100	10,100
27 Small scale Office	-	£15,808,000	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700	20,242,700
28 Medium scale Office	-	£15,808,000	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241	4,437,241
29 Industrial Scheme new build (50% plot ratio)	-	£15,808,000	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688
30 Industrial scheme intensification (60% plot ratio)	-	£15,808,000	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688	5,324,688

BENCHMARK LAND VALUE 2 (SECONDARY OFFICES)

£12,386,600

Description	No of units	BLV	£12,386,600 PER HA										Residual land values								
			0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH		
1 One unit scheme (houses)	1	£412,887	432,945	413,000	393,054	373,109	353,164	333,218	313,273	293,327	273,382	253,437	233,492	213,547	193,602	173,657	153,712	133,767	113,822	93,877	73,932
2 Two unit scheme (houses)	2	£813,300	686,296	626,405	566,514	506,623	446,732	386,841	326,950	267,059	207,168	147,277	87,386	27,495	-13,406	-73,515	-133,624	-193,733	-253,842	-313,951	-374,060
3 Two unit scheme (flats)	2	£495,464	418,267	398,105	377,943	348,780	325,618	302,457	279,295	256,133	232,971	209,809	186,647	163,485	140,323	117,161	93,999	70,837	47,675	24,513	1,352
4 Three unit scheme (houses)	3	£929,985	1,177,628	1,123,658	1,069,688	1,015,718	961,748	907,778	853,808	799,838	745,868	691,898	637,928	583,958	529,988	476,018	422,048	368,078	314,108	260,138	206,168
5 Three unit scheme (flats)	3	£530,854	628,655	593,911	559,167	524,423	489,679	454,935	420,191	385,447	350,703	315,959	281,215	246,471	211,727	176,983	142,239	107,495	72,751	3,262	
6 Four unit scheme (houses)	4	£1,238,660	1,526,073	1,551,159	1,476,306	1,401,453	1,326,599	1,251,747	1,176,894	1,101,982	1,027,070	952,158	877,246	802,334	727,422	652,510	577,598	502,686	427,774	352,862	
7 Four unit scheme (flats)	4	£707,806	886,747	837,798	788,849	739,900	690,950	642,000	593,050	544,100	495,150	446,200	397,250								

Appendix 12 - Sample appraisal

0.20%

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	RICHMOND LOCAL PLAN VIABILITY
Area(s)	
Typology number	15
Date	30 April 2022
Reference	0.22222222

DEVELOPMENT PERIOD CASHFLOW

dev heclarge		
dev acreage		
Revenue		
Private housing	0 £ 9,768,958	9,768,958
First Homes	£ -	-
Investment value of ground rents	0 £ -	-
GDV before costs of sale	Sub Total	£ 9,768,958
Costs of Sale		
Marketing costs	2.50%	£ 244,224
Legal fees	0.25%	£ 24,422
Sub Total		£ -268,646
Net commercial investment value		£ -
Retail A1-A5	£ -	-
Retail S/Market	£ -	-
B1 office	£ -	-
B1(c) and B2	£ -	-
B8 storage	£ -	-
C1 Hotel	£ -	-
C2 resi institution	£ -	-
D1	£ -	-
D2	£ -	-
Total commercial value	Sub Total	£ 0
Speculative NDV		
Affordable Housing Revenue		
No fees on sale	0 £ 1,448,761	1,448,761
Grant funding	£ -	-
NDV	Total	£ 10,949,072
Standard Costs		
Residential	£ 3,722,654	620,442
GF infrastructure costs	£ -	-
Retail A1-A5	£ -	-
Retail S/Market	£ -	-
B1 office	£ -	-
B1(c) and B2	£ -	-
B8 storage	£ -	-
C1 Hotel	£ -	-
C2 resi institution	£ -	-
D1	£ -	-
D2	£ -	-
Contingency	£ 186,133	186,133
Sub Total	£ 3,908,786	620,442
Other Costs		
Professional fees	10.00%	£ 390,879
Sub Total	£ 390,879	390,879
CIL		
Resi CIL		
Total	£ 441,590	441,590
Resi CIL	£ 147,197	147,197
	£ 147,197	147,197
	£ 147,197	147,197
Sub Total	£ 441,590	441,590
Resi Section 106 Costs	0 £ 55,000	55,000
Accessibility standards	£ 39,382	39,382
EV charging points	£ 6,000	6,000
Green roofs	£ 37,800	37,800
BNG	£ 7,818	7,818
Employment & Training levy	£ -	-
Highways/S278	£ 20,000	20,000
Sub Total	£ 134,467	134,467
Total Other Costs	Sub Total	£ 576,057
Total Costs	£ 4,875,722	5,216,361
Developer's profit on GDV		
% of GDV private	17.50%	£ 1,709,568
% of GDV First Homes	12.00%	£ -
% of GDV commercial	15.00%	£ -
% of GDV affordable	6%	£ 66,926
Residual Sum before interest	£ 4,276,857	4,276,857
Cumulative residual balance for interest calculation		
Interest	6.00%	£ 190,858
Residual Sum for quarter after interest	£ 4,085,999	4,085,999
Land Value		
per developable hectare	£15,212,421	£ 458,812
per gross hectare	£15,212,421	
Residual land value	£ 3,627,187	3,627,187
Site acquisition costs	6.80%	£ 246,649
MV (Residual Sum available to offer for Development Opportunity)	£ 3,380,538	3,380,538

Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4	Year 4	Year 5	Year 5	Year 5	Year 5	Year 6	Year 6
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2
Revenue	0	0	0	0	0	0	0	9,768,958	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Costs of Sale	0	0	0	0	0	0	0	-244,224	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commercial investment value	0	0	0	0	0	0	0	-268,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Speculative NDV	0	0	0	0	0	0	0	9,500,311	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Housing Revenue	0	241,460	241,460	241,460	241,460	241,460	241,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NDV	0	241,460	241,460	241,460	241,460	241,460	241,460	9,500,311	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Standard Costs	0	620,442	620,442	620,442	620,442	620,442	620,442	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	0	65,146	65,146	65,146	65,146	65,146	65,146	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL	147,197	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Resi Section 106 Costs	0	6,564	6,564	6,564	6,564	6,564	6,564	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accessibility standards	0	1,000	1,000	1,000	1,000	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EV charging points	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Green roofs	0	1,303	1,303	1,303	1,303	1,303	1,303	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employment & Training levy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Highways/S278	20,000	8,867	8,867	8,867	70,133	8,867	8,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs	167,197	156,063	156,063	8,867	70,133	8,867	8,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs	167,197	872,674	872,674	725,477	786,744	725,477	725,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developer's profit on GDV	0	0	0	0	0	0	0	1,709,568	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest	-167,197	-631,214	-631,214	-484,017	-545,284	-484,017	-484,017	7,703,818	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative residual balance for interest calculation	-167,197	-800,777	-1,443,322	-1,947,764	-2,520,611	-3,040,297	-3,567,338	4,085,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	-2,366	-11,332	-20,424	-27,563	-35,669	-43,023	-50,481	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after interest	-169,563	-642,546	-651,638	-511,580	-580,953	-527,040	-534,499	7,703,818	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Quarterly Interest 1.50% 50.67%