COMMUNITY USE ASSUMPTIONS

Size of Community-use scheme (gross sq m)	
Size of Community-use scheme (net lettable sq m)	
Values	
Rent (£ psm)	
Yield (%)	
Purchaser's costs (% of value)	
Building Costs	
Community-use Building Costs (Gross, £ psm)	
Community-use Building Professional Fees (% of building costs)	
Building Contingencies (% of building costs)	
	Timing (month)
Timing	
Start of Building Period (month)	
End of Building Period (month)	
Timing of Letting / Sale (month)	
Letting / sale fees	
Letting (% of income)	
Advertising (% of annual income)	
Sale (% of sale price)	
Return for risk / profit (% of value)	

GVA GRIMLEY & BESPOKE PROPERTY GROUP
THE HOUSING CORPORATION ECONOMIC APPRAISAL TOOL

SUMMARY

Site Address	Millbeck House, Oakdale Road, Arnold, NG5 8BX
Site Reference	
Scheme Description	conversion of former care home into 23 flats
Date	01/02/2020
Site Area (hectares)	
Author & Organisation	S106 Management
Housing Corporation Officer	

Housing Mix (Affordable + Open Market)

Total Number of Units	24	*units*
Total Number of Open Market Units	24	*units*
Total Number of Affordable Units	0	*units*
Total Net Internal Area (sq m)	1,063	*sq m*
Total Habitable Rooms	0	*habitable rooms*
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
% Affordable by Habitable Rooms	-	
% Social Rented within the Affordable Housing	-	*by number of units*
% Social Rented within the Affordable Housing	#DIV/0!	*by area*
% Social Rented within the Affordable Housing	-	*by habitable rooms*
Total Number of A/H Persons	0	*Persons*
Total Number of Social Rented Persons	0	*Persons*
Total Number of Intermediate Persons	0	*Persons*
Total Number of Open Market Persons	0	*Persons*
Total Number of Persons	0	*Persons*
Site Area	0.00	*hectares*
Net Internal Housing Area / Hectare	-	*sq m / hectare*

Residential Values

Affordable Housing Tenure 1: **Social Rented**

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	**-**	**-**	**-**

Total Capital Value of Affordable Housing Tenure 1 **£0**

Affordable Housing Tenure 2: **Intermediate - Shared Ownership**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	**-**	**-**	**-**

Owner-occupied / rented % share -

Capital Value of owner-occupied part -

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	**-**	**-**	**-**

Total Capital Value of Affordable Housing Tenure 2 **£0**

Affordable Housing Tenure 3: **Intermediate - Discounted Market Sale**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	**-**	**-**	**-**

% of Open Market Value 100%

Total Capital Value of Affordable Housing Tenure 3 **£0**

Affordable Housing Tenure 4: **Intermediate - Other Type of Shared Ownership / Shared Equity**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

Owner-occupied / rented % share -

Capital Value of owner-occupied part -

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	**-**	**-**	**-**

Total Capital Value of Affordable Housing Tenure 4 **£0**

Affordable Housing Tenure 5: Intermediate - Discounted Market Rented

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	**-**	**-**	**-**

Total Capital Value of Affordable Housing Tenure 5	**£0**
TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING SHG & OTHER FUNDING)	**£0**

Social Housing Grant

	Grant per unit (£)	Number of Units	Grant (£)
Social Rented	£0	0	£0
Intermediate - Shared Ownership	£0	0	£0
Intermediate - Discounted Market Sale	£0	0	£0
Intermediate - Other Type of Shared Ownership /	£0	0	£0
Intermediate - Discounted Market Rented	£0	0	£0
SHG Total	**-**	**0**	**£0**

Social Housing Grant per Affordable Housing Person	-
Social Housing Grant per Social Rented Person	-
Social Housing Grant per Intermediate Person	-

TOTAL VALUE OF SOCIAL HOUSING GRANT	**£0**
OTHER SOURCES OF AFFORDABLE HOUSING FUNDING	**£0**
OTHER SUBSIDIES SUCH AS EP GAP FUNDING	**£0**
TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING SHG & OTHER FUNDING)	**£0**

Open Market Housing

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
Proposed	1,062	£2,454	£2,606,000
-	-	-	-
-	-	-	-
-	-	-	-
freehold ground rent	1	£115,000	£115,000
Total	**1,063**	-	**£2,721,000**

TOTAL CAPITAL VALUE OF OPEN MARKET HOUSING	**£2,721,000**

Car Parking

No. of Spaces	Price per Space (£)	Value
-	-	-

TOTAL VALUE OF CAR PARKING	**£0**

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME	**£2,721,000**

Non-Residential Values

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	**£0**

TOTAL CAPITAL VALUE OF NON-RESIDENTIAL SCHEME	**£0**

TOTAL VALUE OF SCHEME	**£2,721,000**

Residential Building, Marketing & Section 106 Costs

Affordable Housing Build Costs	£0	
Open Market Housing Build Costs	£1,218,940	**£1,218,940**
Cost Multipliers		
Site Specific Sustainability Initiatives (%)**	0.0%	**£0**
Wheelchair provision (%)	0.0%	**£0**
Code for Sustainable Homes (%)	0.0%	**£0**
Other (%)	0.0%	**£0**
Residential Car Parking Build Costs		**£0**
Total Building Costs		**£1,218,940**

OTHER SITE COSTS

Building Contingencies	5.0%	£60,947
Building Cost Fees (Architects, QS etc):	10.0%	£127,989
Other Acquisition Costs (£)		£30,000
Section 106 Costs (£)		
Infrastructure / Public Transport		£0
Community Facilities		£0
Public Realm / Environment		£0
Sustainability Issues		£0
CIL		£0
Site Abnormals		
Infrastructure Costs		£147,400
Contamination Costs		£0
Demolition Costs		£0
Other Costs		£0
Sustainability Initiatives		£0
Total Other Site Costs		**£366,336**
Marketing (Open Market Housing ONLY)		
Sales Fees:	3.0%	£81,630
Legal Fees (per Open Market unit):	£1,000	£24,000
Marketing (Affordable Housing)		
Developer cost of sale to RSL (£)		£0
RSL on-costs (£)		£0
Intermediate Housing Sales and Marketing (£)		£0
Total Marketing Costs		**£105,630**

Non-Residential Building & Marketing Costs

Building Costs		
Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	**£0**
Professional Fees (Building, Letting & Sales)		
Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	**£0**
Total Non-Residential Costs		**£0**

TOTAL DIRECT COSTS:	**£1,690,905.70**

Finance (finance costs are only displayed if there is a positive residual site value)

Arrangement Fee	£27,000
Misc Fees (Surveyors etc)	£10,000
Agents Fees	£0
Legal Fees	£0
Stamp Duty	£0
Total Interest Paid	£131,979
Total Finance Costs	**£168,979**

Developer 'Profit'

Residential		
Open Market Housing Operating 'Profit'		£544,200
Affordable Housing 'Profit'		£0
Non-residential		
Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	**£0**
Total Operating Profit		**£544,200**

Residual Site Value

SITE VALUE TODAY	**£316,916**
EXISTING USE VALUE	**£770,000**
DIFFERENCE BETWEEN SITE VALUE AND EXISTING USE VALUE	-£453,084

Checks:

Site Value as a Percentage of Total Scheme Value	11.6%
Site Value per hectare	#VALUE!

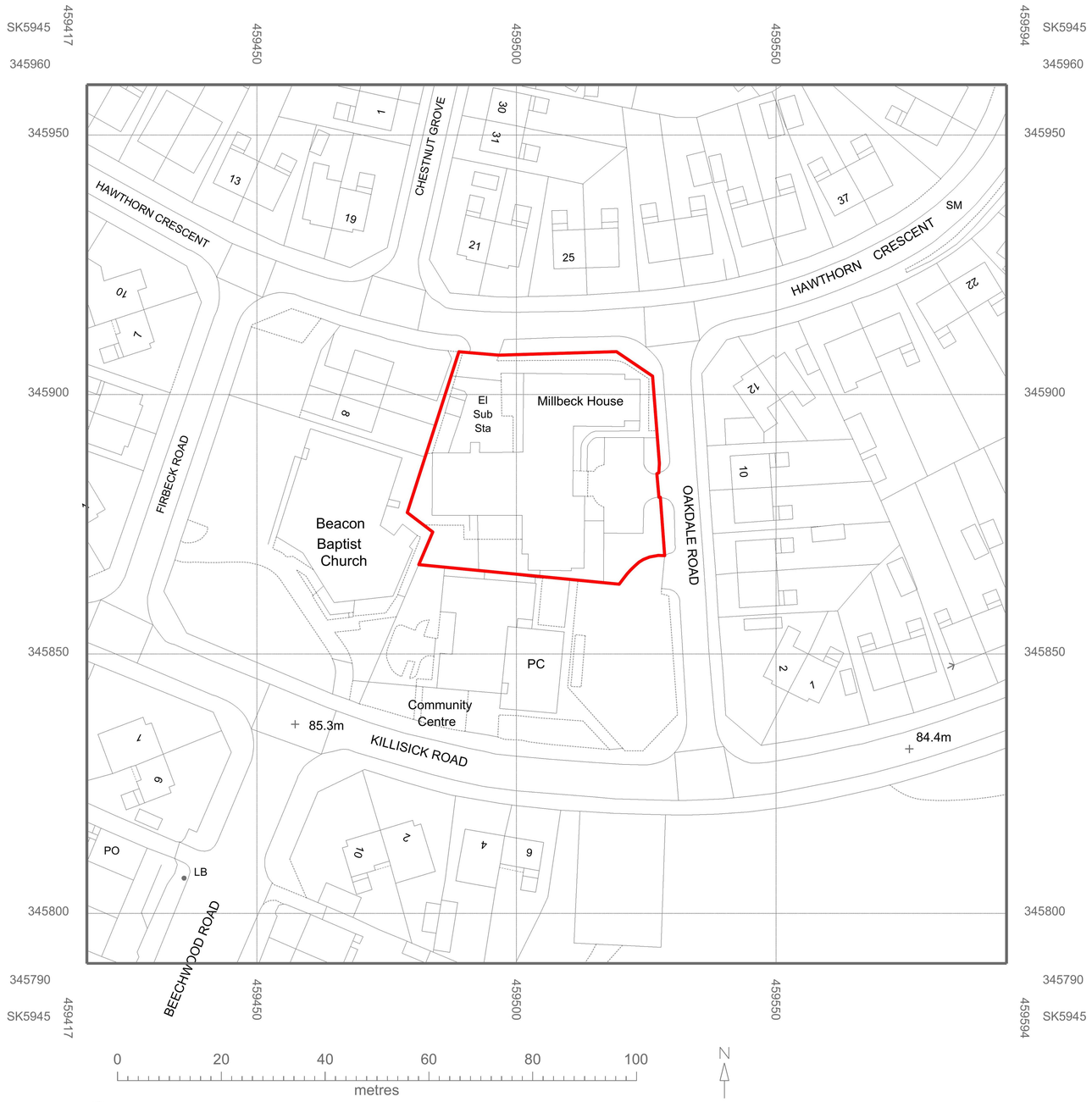
S106 MANAGEMENT

Schedule 2

S106 Management
Higher Duryard House
Pennsylvania Road
Exeter EX5 4BQ

Telephone 01392 840002
Mobile 07974 567575

info@S106Management.co.uk
www.S106Management.co.uk



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North

EXISTING LOCATION PLAN
ORDINATE SURVEY
SCALE 1/500

SITE BOUNDARY

HOCKLEY DEVELOPMENTS

Sheet Title:
Millbeck House - Location Plan

Revision No.	P00	Client:	Hockley Developments Ltd.
Paper Size	A1	Site Owner:	Hockley Developments (Millbeck House) Ltd.
Scale	Drawing specific		
Author	APPJ	Site Address:	Millbeck House, Oakdale Road, Arnold, Nottingham, NG5 8BX
Contractors	Hockley Construction Ltd.		

GENERAL
Do not scale drawings. All heights, levels, sizes and dimensions to be checked on site before any work is put in hand.

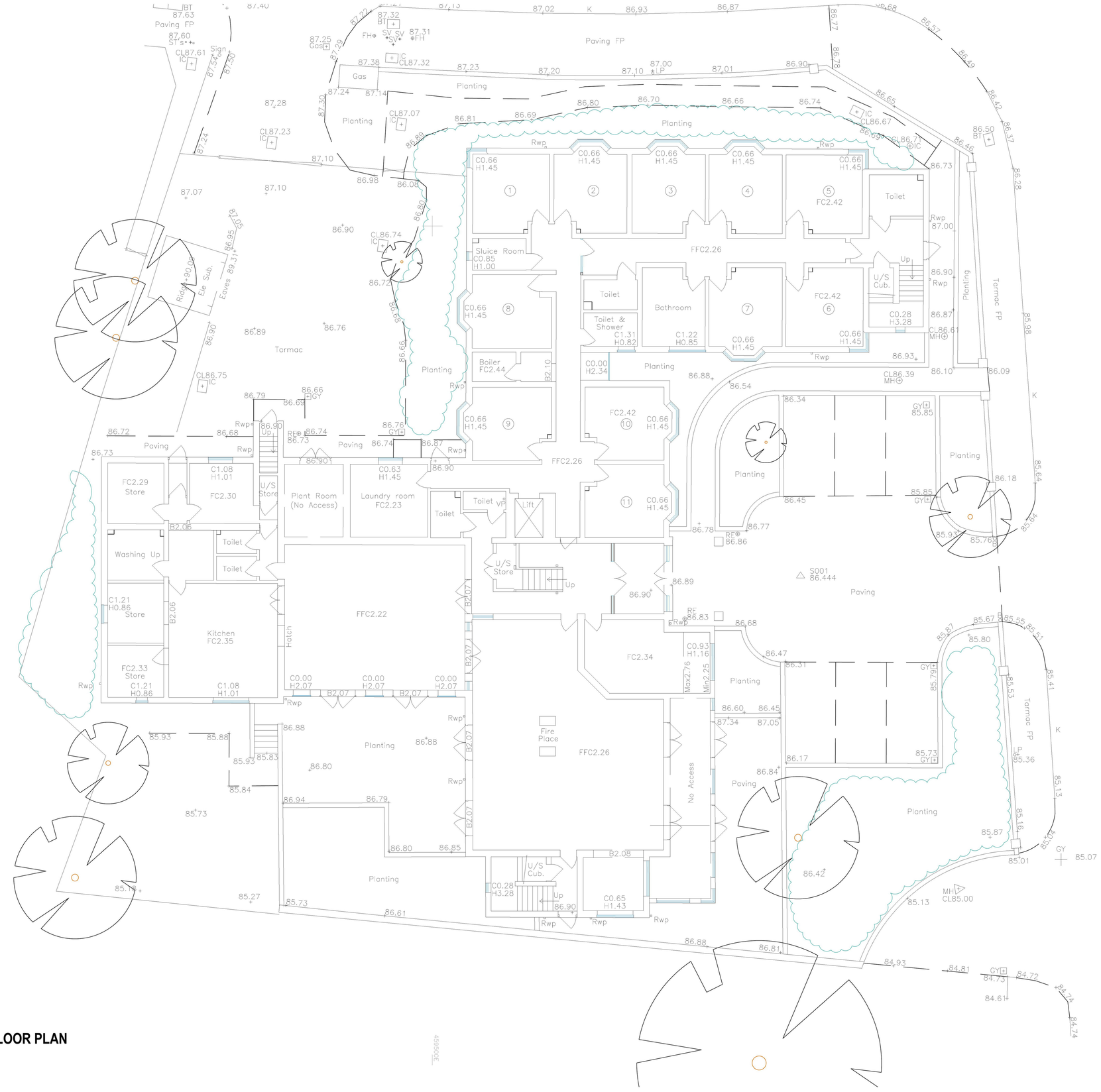
5 10 15 20 25m
1:500 SCALE BAR

Revision Number: [P00] Author: [APPJ]

Revision Notes:

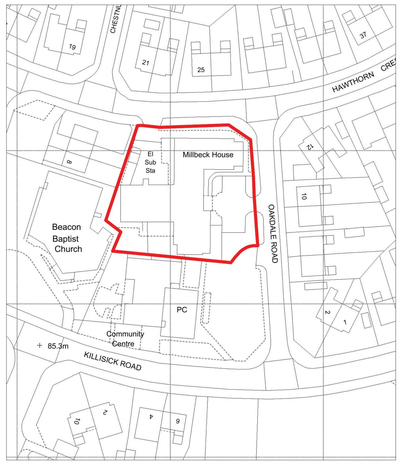
Index	Date	Changes	Author
A	-	-	-
B	-	-	-
C	-	-	-
D	-	-	-
E	-	-	-
F	-	-	-

Drawing Name:	Sheet Title:
MH-HD-0001-P00-PL	Location Plan



ABBREVIATIONS

A/C	AIR CONDITIONING
AH	ARCH HEIGHT
BT	BRITISH TELECOMMUNICATIONS
C	WINDOW CILL HEIGHT
Cab	CABINET
CBF	CLOSE BOARDED FENCE
CL	COVER LEVEL
DP	DISCHARGE PIPE
DC	DIAMOND CABLE COVER
DK	DROP KERB
FP	FOOTPATH
GY	GULLY
GV	GAS VALVE
IC	INSPECTION CHAMBER
K	KERB
LP	LAMP POST
MH	MANHOLE
PCL	POST & CHAIN LINK FENCE
RWP	RAIN WATER PIPE
SA	SECURITY ALARM
SBM	SITE BENCH MARK
SH	SPRING HEIGHT
TP	TELEGRAPH POLE
WP	WASTE PIPE



Location Plan

SCALE 1/1000

Site Boundary

HOCKLEY DEVELOPMENTS

Sheet Title:
Millbeck House - Existing Ground Floor Plan

Revision No.	P00	Client:	Hockley Developments Ltd.
Paper Size	A1	Site Owner:	Hockley Developments (Millbeck House) Ltd.
Scale	Drawing specific		
Author	APPJ	Site Address:	Millbeck House, Oakdale Road, Arnold, Nottingham, NG5 8BX
Contractors	Hockley Construction Ltd.		

GENERAL
Do not scale drawings. All heights, levels, sizes and dimensions to be checked on site before any work is put in hand.

1 2 3 4 5m
1:100 SCALE BAR

Revision Number: [P00] Author: [APPJ]

Revision Notes:

Index	Date	Changes	Author
A	-	-	-
B	-	-	-
C	-	-	-
D	-	-	-
E	-	-	-
F	-	-	-

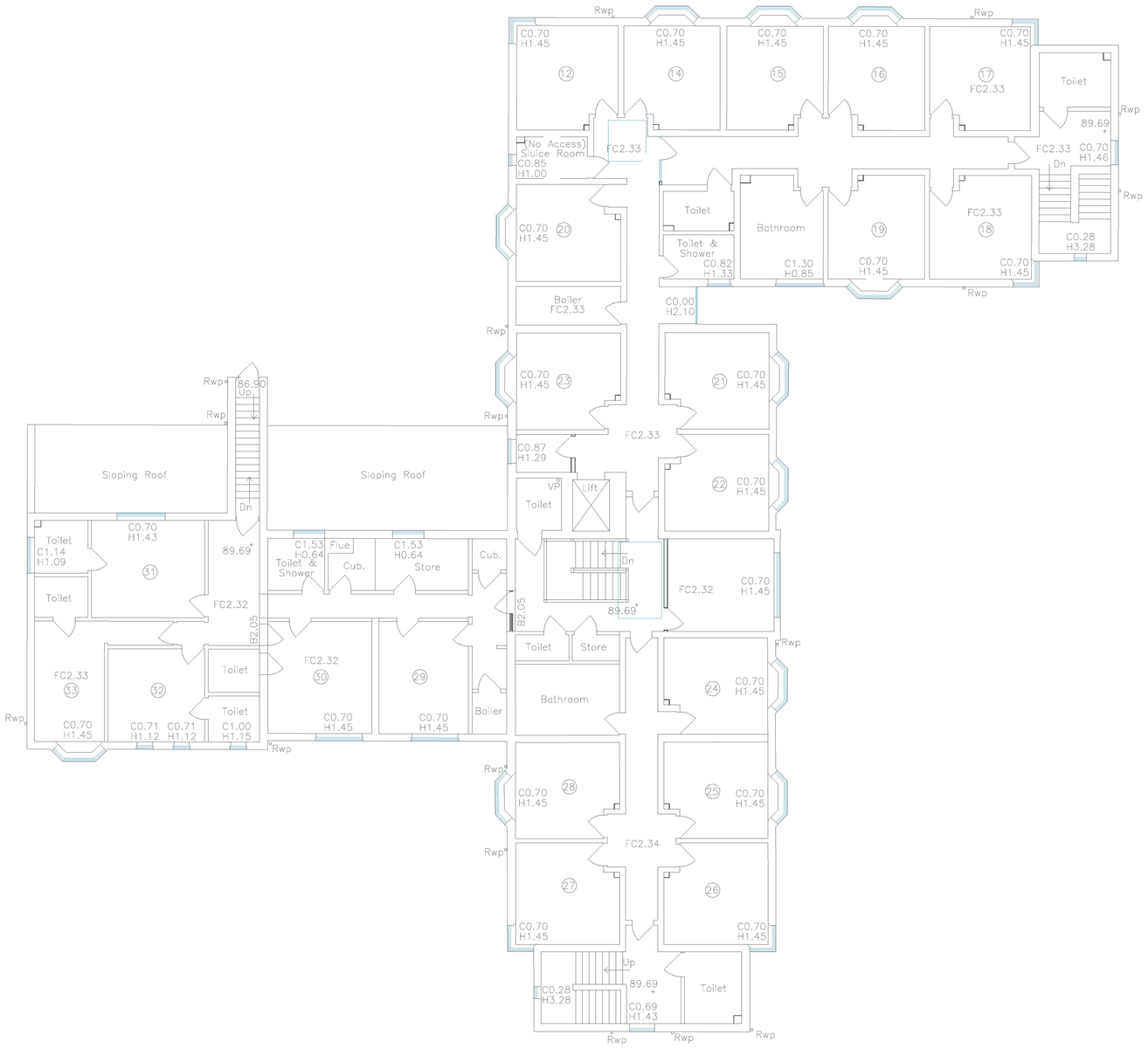
Drawing Name:	Sheet Title:
MH-HD-1001-P00-PL	Existing Ground Floor Plan

North

EXISTING GROUND FLOOR PLAN

INITIAL PROPOSAL

SCALE 1/100



North

EXISTING FIRST FLOOR PLAN

INITIAL PROPOSAL

SCALE 1/100

HOCKLEY DEVELOPMENTS

Sheet Title:
Millbeck House - Existing First Floor Plan

Revision No.	P00	Client:	Hockley Developments Ltd.
Paper Size	A1	Site Owner:	Hockley Developments (Millbeck House) Ltd.
Scale	Drawing specific		
Author	APPJ	Site Address:	Millbeck House, Oakdale Road, Arnold, Nottingham, NG5 8BX
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1 2 3 4 5m
1:100 SCALE BAR

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C	-	-	-
D	-	-	-
E	-	-	-
F	-	-	-

Drawing Name:	Sheet Title:
MH-HD-1002-P00-PL	Existing First Floor Plan