

For: Bath & North East Somerset Council

**Bath & North East
Somerset Council**

Improving People's Lives

Local Plan Viability Assessment – Stage 2

**Appendix 2a – Residential
Typologies – Appraisal Summaries**

July 2026

DSP24878

Dixon Searle Partnership

Ash House, Tanshire Park,

Shackleford Road, Elstead, Surrey, GU8 6LB

<https://www.dixonsearle.co.uk/>



Residential Typologies - Appraisal Summaries

- 5 Houses GF, VL6 £5,250 @ 20% AH; s106: £5,000
- 15 Houses GF, VL3 £4,500 @ 30% AH; s106: £5,000
- 15 Houses GF, VL6 £5,250 @ 40% AH; s106: £5,000
- 50 Houses GF, VL3 £4,500 @ 30% AH; s106: £5,000
- 50 Houses GF, VL6 £5,250 @ 40% AH; s106: £5,000
- 50 Houses PDL, VL5 £5,000 @ 40% AH; s106: £5,000
- 50 Houses PDL, VL10 £6,250 @ 40% AH; s106: £5,000
- 75 Flats PDL, VL10 £6,250 @ 20% AH; s106: £1,000
- 100 Mixed GF, VL6 £5,250 @ 30% AH; s106: £5,000
- 100 Mixed GF, VL6 £5,250 @ 40% AH; s106: £5,000
- 100 Mixed PDL, VL5 £5,000 @ 40% AH; s106: £5,000
- 100 Mixed PDL, VL10 £6,250 @ 40% AH; s106: £5,000
- 45 Flats (Sheltered), VL10 £6,250 @ 20% AH; s106: £1,000
- 75 Flats (Extra Care), VL12 £6,750 @ 20% AH; s106: £1,000

5 Houses
Smaller Settlements/ Rural Areas
79% SR / 21% SO

5 Houses
GF
20% AH
VL6 £5,250
s106: £5,000

5 Houses
Smaller Settlements/ Rural Areas
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	mSales Rate	m²Unit Price	Gross Sales
Market Housing	4	390.00	5,250.00	511,875
2,047,500				
AH - SR	1	90.70	2,137.50	193,871
193,871				
Totals	5	480.70		2,241,371

TOTAL PROJECT REVENUE2,241,371

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.19 Ha @ 2,550,083.20 /Hect)	484,516	484,516
Land Transfer Tax	15,226	
Effective Land Transfer Tax Rate	3.14%	
Agent Fee	1.50%	7,268
Legal Fee	0.75%	3,634
		26,127

CONSTRUCTION COSTS

Construction	mBuild Rate	m²Cost
Market Housing	390.00	1,524.00
594,360		
AH - SR	90.70	1,524.00
138,227		
Totals	480.70 m²	732,587
Contingency	5.00%	49,221
Site Works & Infrastructure	5.00 un 16,667.00 /un	83,335
CIL	1.00%	60,232
S106	5.00 un 5,000.00 /un	25,000
		950,374

Other Construction Costs

Externals	15.00%	109,888
Sustainability/Cimate Reponse	5.00%	36,629
Embodied Carbon	3.00%	21,978
Electric Vehicle Charging (market)	4.00 un 865.00 /un	3,460
Electric Vehicle Charging (AH)	1.00 un 865.00 /un	865
M4(2) 97%	480.70 m²	15.04
7,230		
M4(3) 3%	90.70 m²	4.65
422		
		180,471

PROFESSIONAL FEES

Professional Fees	10.00%	98,442
		98,442

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	61,425
Sales Legal Fee	5.00 un 750.00 /un	3,750
		65,175

MISCELLANEOUS FEES

AH Profit	6.00%	11,632
Market Profit	17.50%	358,313
		369,945

TOTAL COSTS BEFORE FINANCE2,175,050

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	39,910	
Construction	18,301	
Other	8,110	
Total Finance Cost		66,321

TOTAL COSTS2,241,371

PROFIT

0

Performance Measures

15 Houses
Smaller Settlements/ Rural Areas
79% SR / 21% SO

15 Houses
GF
30% AH
VL3 £4,500
s106: £5,000

15 Houses
Smaller Settlements/ Rural Areas
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	10	975.00	4,500.00	438,750	4,387,500
AH - SR	4	362.80	2,137.50	193,871	775,485
AH - SO	<u>1</u>	<u>90.70</u>	3,150.00	285,705	<u>285,705</u>
Totals	15	1,428.50			5,448,690

TOTAL PROJECT REVENUE **5,448,690**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.49 Ha @ 1,225,207.17 /Hect)		600,352	
			600,352
Land Transfer Tax		21,018	
Effective Land Transfer Tax Rate	3.50%		
Agent Fee	1.50%	9,005	
Legal Fee	0.75%	4,503	
			34,525

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	975.00	1,524.00	1,485,900
AH - SR	362.80	1,524.00	552,907
AH - SO	<u>90.70</u>	<u>1,524.00</u>	<u>138,227</u>
Totals	1,428.50 m²		2,177,034
Contingency		5.00%	144,602
Site Works & Infrastructure	15.00 un	14,286.00 /un	214,290
CIL		1.00%	150,579
S106	15.00 un	5,000.00 /un	75,000
			2,761,505

Other Construction Costs

Externals		15.00%	326,555
Sustainability/Cimate Reponse		5.00%	108,852
Embodied Carbon		3.00%	65,311
Electric Vehicle Charging (market)	10.00 un	865.00 /un	8,650
Electric Vehicle Charging (AH)	5.00 un	865.00 /un	4,325
M4(2) 97%	1,428.50 m²	15.04	21,485
M4(3) 3%	453.50 m²	4.65	2,109
BNG- GF		3.45%	75,108
BSL - GF	1,428.50 m²	39.20	55,997
			668,391

PROFESSIONAL FEES

Professional Fees		10.00%	289,204
			289,204

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	131,625
Sales Legal Fee	15.00 un	750.00 /un	11,250
			142,875

MISCELLANEOUS FEES

AH Profit		6.00%	63,671
Market Profit		17.50%	767,813
			831,484

TOTAL COSTS BEFORE FINANCE **5,328,336**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			60,743
Construction			49,503
Other			10,108
Total Finance Cost			120,354

TOTAL COSTS **5,448,690**

PROFIT

0

Performance Measures

15 Houses
Smaller Settlements/ Rural Areas
79% SR / 21% SO

15 Houses
GF
40% AH
VL6 £5,250
s106: £5,000

15 Houses
Smaller Settlements/ Rural Areas
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	9	877.50	5,250.00	511,875	4,606,875
AH - SR	5	453.50	2,137.50	193,871	969,356
AH - SO	<u>1</u>	<u>90.70</u>	3,675.00	333,323	<u>333,323</u>
Totals	15	1,421.70			5,909,554

TOTAL PROJECT REVENUE **5,909,554**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.49 Ha @ 1,991,216.01 /Hect)		975,696	
			975,696
Land Transfer Tax		39,785	
Effective Land Transfer Tax Rate	4.08%		
Agent Fee	1.50%	14,635	
Legal Fee	0.75%	7,318	
			61,738

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	877.50	1,524.00	1,337,310
AH - SR	453.50	1,524.00	691,134
AH - SO	<u>90.70</u>	1,524.00	<u>138,227</u>
Totals	1,421.70 m²		2,166,671
Contingency		5.00%	143,965
Site Works & Infrastructure	15.00 un	14,286.00 /un	214,290
CIL		1.00%	135,521
S106	15.00 un	5,000.00 /un	75,000
			2,735,447

Other Construction Costs

Externals		15.00%	325,001
Sustainability/Cimate Reponse		5.00%	108,334
Embodied Carbon		3.00%	65,000
Electric Vehicle Charging (market)	9.00 un	865.00 /un	7,785
Electric Vehicle Charging (AH)	6.00 un	865.00 /un	5,190
M4(2) 97%	1,421.70 m²	15.04	21,382
M4(3) 3%	544.20 m²	4.65	2,531
BNG- GF		3.45%	74,750
BSL - GF	1,421.70 m²	39.20	55,731
			665,703

PROFESSIONAL FEES

Professional Fees		10.00%	287,930
			287,930

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	138,206
Sales Legal Fee	15.00 un	750.00 /un	11,250
			149,456

MISCELLANEOUS FEES

AH Profit		6.00%	78,161
Market Profit		17.50%	806,203
			884,364

TOTAL COSTS BEFORE FINANCE **5,760,333**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			99,258
Construction			39,318
Other			10,644
Total Finance Cost			149,219

TOTAL COSTS **5,909,552**

PROFIT

1

Performance Measures

50 Houses
Keynsham/ Smaller Settlements/ Rural Areas
79% SR / 21% SO

50 Houses
GF
30% AH
VL3 £4,500
s106: £5,000

50 Houses
 Keynsham/ Smaller Settlements/ Rural Areas
 79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	35	3,412.50	4,500.00	438,750	15,356,250
AH - SR	12	1,088.40	2,137.50	193,871	2,326,455
AH - SO	3	272.10	3,150.00	285,705	857,115
Totals	50	4,773.00			18,539,820

TOTAL PROJECT REVENUE **18,539,820**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (1.44 Ha @ 1,516,800.61 /Hect)		2,184,193	
			2,184,193
Land Transfer Tax		100,210	
Effective Land Transfer Tax Rate	4.59%		
Agent Fee	1.50%	32,763	
Legal Fee	0.75%	16,381	
			149,354

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	3,412.50	1,524.00	5,200,650
AH - SR	1,088.40	1,524.00	1,658,722
AH - SO	272.10	1,524.00	414,680
Totals	4,773.00 m²		7,274,052
Contingency		5.00%	478,604
Site Works & Infrastructure	50.00 un	12,500.00 /un	625,000
CIL		1.00%	527,027
S106	50.00 un	5,000.00 /un	250,000
			9,154,683

Other Construction Costs

Externals		15.00%	1,091,108
Sustainability/Cimate Reponse		5.00%	363,703
Embodied Carbon		3.00%	218,222
Electric Vehicle Charging (market)	35.00 un	865.00 /un	30,275
Electric Vehicle Charging (AH)	15.00 un	865.00 /un	12,975
M4(2) 97%	4,773.00 m²	15.04	71,786
M4(3) 3%	1,360.50 m²	4.65	6,326
BNG- GF		3.45%	250,955
BSL - GF	4,773.00 m²	39.20	187,102
			2,232,451

PROFESSIONAL FEES

Professional Fees		10.00%	957,208
			957,208

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	460,688
Sales Legal Fee	50.00 un	750.00 /un	37,500
			498,188

MISCELLANEOUS FEES

AH Profit		6.00%	191,014
Market Profit		17.50%	2,687,344
			2,878,358

TOTAL COSTS BEFORE FINANCE **18,054,434**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			307,037
Construction			167,388
Other			10,961
Total Finance Cost			485,386

TOTAL COSTS **18,539,820**

PROFIT

0

Performance Measures

50 Houses
Keynsham/ Smaller Settlements/ Rural Areas
79% SR / 21% SO

50 Houses
GF
40% AH
VL6 £5,250
s106: £5,000

50 Houses
 Keynsham/ Smaller Settlements/ Rural Areas
 79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	30	2,925.00	5,250.00	511,875	15,356,250
AH - SR	16	1,451.20	2,137.50	193,871	3,101,940
AH - SO	4	362.80	3,675.00	333,323	1,333,290
Totals	50	4,739.00			19,791,480

TOTAL PROJECT REVENUE **19,791,480**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (1.44 Ha @ 2,302,961.74 /Hect)		3,316,265	
			3,316,265
Land Transfer Tax		156,813	
Effective Land Transfer Tax Rate	4.73%		
Agent Fee	1.50%	49,744	
Legal Fee	0.75%	24,872	
			231,429

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	2,925.00	1,524.00	4,457,700
AH - SR	1,451.20	1,524.00	2,211,629
AH - SO	362.80	1,524.00	552,907
Totals	4,739.00 m²		7,222,236
Contingency		5.00%	475,418
Site Works & Infrastructure	50.00 un	12,500.00 /un	625,000
CIL		1.00%	451,737
S106	50.00 un	5,000.00 /un	250,000
			9,024,391

Other Construction Costs

Externals		15.00%	1,083,335
Sustainability/Cimate Reponse		5.00%	361,112
Embodied Carbon		3.00%	216,667
Electric Vehicle Charging (market)	30.00 un	865.00 /un	25,950
Electric Vehicle Charging (AH)	20.00 un	865.00 /un	17,300
M4(2) 97%	4,739.00 m²	15.04	71,275
M4(3) 3%	1,814.00 m²	4.65	8,435
BNG- GF		3.45%	249,167
BSL - GF	4,739.00 m²	39.20	185,769
			2,219,010

PROFESSIONAL FEES

Professional Fees		10.00%	950,835
			950,835

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	460,688
Sales Legal Fee	50.00 un	750.00 /un	37,500
			498,188

MISCELLANEOUS FEES

AH Profit		6.00%	266,114
Market Profit		17.50%	2,687,344
			2,953,458

TOTAL COSTS BEFORE FINANCE **19,193,575**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			464,895
Construction			121,578
Other			11,432
Total Finance Cost			597,905

TOTAL COSTS **19,791,480**

PROFIT

0

Performance Measures

50 Houses
Bath City / Keynsham
79% SR / 21% SO

50 Houses
PDL
40% AH
VL5 £5,000
s106: £5,000

50 Houses
Bath City / Keynsham
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	30	3,069.00	5,000.25	511,526	15,345,767
AH - SR	16	1,363.20	2,137.50	182,115	2,913,840
AH - SO	4	340.80	3,500.18	298,215	1,192,860
Totals	50	4,773.00			19,452,467

TOTAL PROJECT REVENUE **19,452,467**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (1.15 Ha @ 2,899,690.61 /Hect)		3,334,644	
			3,334,644
Land Transfer Tax		157,732	
Effective Land Transfer Tax Rate	4.73%		
Agent Fee	1.50%	50,020	
Legal Fee	0.75%	25,010	
			232,762

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	3,069.00	1,524.00	4,677,156
AH - SR	1,363.20	1,524.00	2,077,517
AH - SO	340.80	1,524.00	519,379
Totals	4,773.00 m²		7,274,052
Contingency		5.00%	472,354
Site Works & Infrastructure	50.00 un	10,000.00 /un	500,000
CIL		1.00%	473,976
S106	50.00 un	5,000.00 /un	250,000
			8,970,383

Other Construction Costs

Externals		15.00%	1,091,108
Sustainability/Cimate Reponse		5.00%	363,703
Embodied Carbon		3.00%	218,222
Electric Vehicle Charging (market)	30.00 un	865.00 /un	25,950
Electric Vehicle Charging (AH)	20.00 un	865.00 /un	17,300
M4(2) 97%	4,773.00 m²	15.04	71,786
M4(3) 3%	1,704.00 m²	4.65	7,924
BNG- PDL		0.83%	60,375
BSL - PDL	4,773.00 m²	19.60	93,551
			1,949,917

PROFESSIONAL FEES

Professional Fees		10.00%	944,708
			944,708

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	460,373
Sales Legal Fee	50.00 un	750.00 /un	37,500
			497,873

MISCELLANEOUS FEES

AH Profit		6.00%	246,402
Market Profit		17.50%	2,685,509
			2,931,911

TOTAL COSTS BEFORE FINANCE **18,862,198**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land		466,713	
Construction		112,296	
Other		11,260	
Total Finance Cost			590,269

TOTAL COSTS **19,452,467**

PROFIT

0

Performance Measures

50 Houses
Bath City / Keynsham
79% SR / 21% SO

50 Houses
PDL
40% AH
VL10 £6,250
s106: £5,000

50 Houses
Bath City / Keynsham
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	30	3,069.00	6,250.50	639,426	19,182,785
AH - SR	16	1,363.20	2,137.50	182,115	2,913,840
AH - SO	4	340.80	4,375.35	372,780	1,491,119
Totals	50	4,773.00			23,587,744

TOTAL PROJECT REVENUE **23,587,744**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (1.15 Ha @ 5,352,795.58 /Hect)		6,155,715	
			6,155,715
Land Transfer Tax		298,786	
Effective Land Transfer Tax Rate	4.85%		
Agent Fee	1.50%	92,336	
Legal Fee	0.75%	46,168	
			437,289

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	3,069.00	1,524.00	4,677,156
AH - SR	1,363.20	1,524.00	2,077,517
AH - SO	340.80	1,524.00	519,379
Totals	4,773.00 m²		7,274,052
Contingency		5.00%	472,354
Site Works & Infrastructure	50.00 un	10,000.00 /un	500,000
CIL		1.00%	473,976
S106	50.00 un	5,000.00 /un	250,000
			8,970,383

Other Construction Costs

Externals		15.00%	1,091,108
Sustainability/Cimate Reponse		5.00%	363,703
Embodied Carbon		3.00%	218,222
Electric Vehicle Charging (market)	30.00 un	865.00 /un	25,950
Electric Vehicle Charging (AH)	20.00 un	865.00 /un	17,300
M4(2) 97%	4,773.00 m²	15.04	71,786
M4(3) 3%	1,704.00 m²	4.65	7,924
BNG- PDL		0.83%	60,375
BSL - PDL	4,773.00 m²	19.60	93,551
			1,949,917

PROFESSIONAL FEES

Professional Fees		10.00%	944,708
			944,708

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	575,484
Sales Legal Fee	50.00 un	750.00 /un	37,500
			612,984

MISCELLANEOUS FEES

AH Profit		6.00%	264,298
Market Profit		17.50%	3,356,987
			3,621,285

TOTAL COSTS BEFORE FINANCE **22,692,280**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			807,503
Construction			73,386
Other			14,574
Total Finance Cost			895,463

TOTAL COSTS **23,587,744**

PROFIT

0

Performance Measures

75 Flats
Bath City
79% SR / 21% SO

75 Flats
PDL
20% AH
VL10 £6,250
s106: £1,000

75 Flats
Bath City
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	mSales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	60	3,396.00	6,250.50	353,778	21,226,698	0 21,226,698
AH - SR	12	652.80	2,137.50	116,280	1,395,360	0 1,395,360
AH - SO	3	163.20	4,375.35	238,019	714,057	0 714,057
Totals	75	4,212.00		23,336,115		0 23,336,115

TOTAL PROJECT REVENUE 23,336,115

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.58 Ha @ 5,710,736.54 /Hect)		3,312,227	
			3,312,227
Land Transfer Tax		156,611	
Effective Land Transfer Tax Rate	4.73%		
Agent Fee	1.50%	49,683	
Legal Fee	0.75%	24,842	
			231,136

CONSTRUCTION COSTS

Construction	mBuild Rate m²	Cost	
Market Housing	3,996.00	1,780.00	7,112,880
AH - SR	768.00	1,780.00	1,367,040
AH - SO	192.00	1,780.00	341,760
Totals	4,956.00 m²		8,821,680
Contingency		10.00%	1,051,881
Site Works & Infrastructure	75.00 un	3,333.00 /un	249,975
CIL		1.00%	617,142
S106	75.00 un	1,000.00 /un	75,000
			10,815,678

Other Construction Costs

Externals		10.00%	882,168
Sustainability/Cimate Reponse		5.00%	441,084
Electric Vehicle Charging (market)	60.00 un	1,961.00 /un	117,660
Electric Vehicle Charging (AH)	15.00 un	1,961.00 /un	29,415
M4(2) 97%	4,956.00 m²	15.04	74,538
M4(3) 3%	960.00 m²	4.65	4,464
BNG - PDL		0.83%	73,220
GI Green roofs	4,956.00 m²	25.00	123,900
BSL - PDL	4,956.00 m²	19.60	97,138
			1,843,587

PROFESSIONAL FEES

Professional Fees		10.00%	1,039,491
			1,039,491

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	636,801
Sales Legal Fee	75.00 un	750.00 /un	56,250
			693,051

MISCELLANEOUS FEES

AH Profit		6.00%	126,565
Market Profit		17.50%	3,714,672
			3,841,237

TOTAL COSTS BEFORE FINANCE 21,776,407

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			466,219
Construction			657,896
Other			435,593
Total Finance Cost			1,559,708

TOTAL COSTS 23,336,115

PROFIT

0

Performance Measures

100 Mixed
Keynsham/ Smaller Settlements/ Rural Area
79% SR / 21% SO

100 Mixed
GF
30% AH
VL6 £5,250
s106: £5,000

100 Mixed
Keynsham/ Smaller Settlements/ Rural Area
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	65	6,084.00	5,250.00	491,400	31,941,000
AH - SR	24	1,737.60	2,137.50	154,755	3,714,120
AH - SO	6	434.40	3,675.00	266,070	1,596,420
5% Self build	5	0.00	2,612.50	150,000	750,000
Totals	100	8,256.00			38,001,540

TOTAL PROJECT REVENUE 38,001,540

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (3.25 Ha @ 2,055,076.92 /Hect)		6,679,000		6,679,000
Land Transfer Tax		324,950		
Effective Land Transfer Tax Rate	4.87%			
Agent Fee	1.50%	100,185		
Legal Fee	0.75%	50,092		
				475,227

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	6,207.50	1,568.00	9,733,360
AH - SR	1,850.40	1,568.00	2,901,427
AH - SO	462.60	1,568.00	725,357
Totals	8,520.50 m²		13,360,144
Contingency		5.00%	877,684
Site Works & Infrastructure	95.00 un	12,500.00 /un	1,187,500
CIL		1.00%	958,686
S106	100.00 un	5,000.00 /un	500,000
			16,884,014

Other Construction Costs

Externals		15.00%	2,004,022
Sustainability/Cimate Reponse		5.00%	668,007
Embodied Carbon		2.50%	334,004
Electric Vehicle Charging (market)	65.00 un	1,124.00 /un	73,060
Electric Vehicle Charging (AH)	30.00 un	999.00 /un	29,970
M4(2) 97%	8,520.50 m²	15.04	128,148
M4(3) 3% AH	2,313.00 m²	4.65	10,755
BNG - GF		3.45%	460,925
BSL - GF	8,520.50 m²	39.20	334,004
			4,042,895

PROFESSIONAL FEES

Professional Fees		10.00%	1,755,368
			1,755,368

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	958,230
Sales Legal Fee	95.00 un	750.00 /un	71,250
			1,029,480

MISCELLANEOUS FEES

AH Profit		6.00%	318,632
Market Profit		17.50%	5,589,675
			5,908,307

TOTAL COSTS BEFORE FINANCE 36,774,291

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			1,059,353
Construction			162,836
Other			5,060
Total Finance Cost			1,227,249

TOTAL COSTS 38,001,540

PROFIT

0

Performance Measures

100 Mixed
Keynsham/ Smaller Settlements/ Rural Area
79% SR / 21% SO

100 Mixed
GF
40% AH
VL6 £5,250
s106: £5,000

100 Mixed
Keynsham/ Smaller Settlements/ Rural Area
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	55	5,148.00	5,250.00	491,400	27,027,000
AH - SR	32	2,316.80	2,137.50	154,755	4,952,160
AH - SO	8	579.20	3,675.00	266,070	2,128,560
5% Self build	5	0.00	2,612.50	150,000	750,000
Totals	100	8,044.00			34,857,720

TOTAL PROJECT REVENUE 34,857,720

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (3.25 Ha @ 1,635,260.18 /Hect)		5,314,596		5,314,596
Land Transfer Tax		256,730		
Effective Land Transfer Tax Rate	4.83%			
Agent Fee	1.50%	79,719		
Legal Fee	0.75%	39,859		
				376,308

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	5,252.50	1,568.00	8,235,920
AH - SR	2,467.20	1,568.00	3,868,570
AH - SO	616.80	1,568.00	967,142
Totals	8,336.50 m²		13,071,632
Contingency		5.00%	860,012
Site Works & Infrastructure	95.00 un	12,500.00 /un	1,187,500
CIL		1.00%	811,196
S106	100.00 un	5,000.00 /un	500,000
			16,430,341

Other Construction Costs

Externals		15.00%	1,960,745
Sustainability/Cimate Reponse		5.00%	653,582
Embodied Carbon		2.50%	326,791
Electric Vehicle Charging (market)	55.00 un	1,124.00 /un	61,820
Electric Vehicle Charging (AH)	40.00 un	999.00 /un	39,960
M4(2) 97%	8,336.50 m²	15.04	125,381
M4(3) 3% AH	3,084.00 m²	4.65	14,341
BNG - GF		3.45%	450,971
BSL - GF	8,336.50 m²	39.20	326,791
			3,960,381

PROFESSIONAL FEES

Professional Fees		10.00%	1,720,025
			1,720,025

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	810,810
Sales Legal Fee	95.00 un	750.00 /un	71,250
			882,060

MISCELLANEOUS FEES

AH Profit		6.00%	424,843
Market Profit		17.50%	4,729,725
			5,154,568

TOTAL COSTS BEFORE FINANCE 33,838,278

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			848,846
Construction			166,195
Other			4,401
Total Finance Cost			1,019,442

TOTAL COSTS 34,857,720

PROFIT

0

Performance Measures

100 Mixed
Bath City/ Keynsham/ Smaller Settlements
79% SR / 21% SO

100 Mixed
PDL
40% AH
VL5 £5,000
s106: £5,000

100 Mixed
Bath City/ Keynsham/ Smaller Settlements
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	55	5,626.50	5,000.25	511,526	28,133,907
AH - SR	32	2,454.40	2,137.50	163,946	5,246,280
AH - SO	8	613.60	3,500.18	268,463	2,147,707
5% Self-build	5	0.00	2,612.50	150,000	750,000
Totals	100	8,694.50			36,277,894

TOTAL PROJECT REVENUE36,277,894

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (2.60 Ha @ 2,300,641.21 /Hect)		5,981,667		5,981,667
Land Transfer Tax		290,083		
Effective Land Transfer Tax Rate	4.85%			
Agent Fee	1.50%	89,725		
Legal Fee	0.75%	44,863		
				424,671

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	5,626.50	1,568.00	8,822,352
AH - SR	2,563.20	1,568.00	4,019,098
AH - SO	640.80	1,568.00	1,004,774
Totals	8,830.50 m²		13,846,224
Contingency		5.00%	895,581
Site Works & Infrastructure	95.00 un	10,000.00 /un	950,000
CIL		1.00%	868,957
S106	100.00 un	5,000.00 /un	500,000
			17,060,762

Other Construction Costs

Externals		15.00%	2,076,934
Sustainability/Cimate Reponse		5.00%	692,311
Embodied Carbon		2.50%	346,156
Electric Vehicle Charging (market)	55.00 un	865.00 /un	47,575
Electric Vehicle Charging (AH)	40.00 un	1,249.00 /un	49,960
M4(2) 97%	8,830.50 m²	15.04	132,811
M4(3) 3%	3,204.00 m²	4.65	14,899
BNG- PDL		0.83%	114,924
BSL - PDL	8,830.50 m²	19.60	173,078
			3,648,646

PROFESSIONAL FEES

Professional Fees		10.00%	1,791,162
			1,791,162

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	844,017
Sales Legal Fee	95.00 un	750.00 /un	71,250
			915,267

MISCELLANEOUS FEES

AH Profit		6.00%	443,639
Market Profit		17.50%	4,923,434
			5,367,073

TOTAL COSTS BEFORE FINANCE35,189,249

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			946,743
Construction			137,428
Other			4,475
Total Finance Cost			1,088,645

TOTAL COSTS36,277,894

PROFIT

0

Performance Measures

100 Mixed
Bath City/ Keynsham/ Smaller Settlements
79% SR / 21% SO

100 Mixed
PDL
40% AH
VL10 £6,250
s106: £5,000

100 Mixed
Bath City/ Keynsham/ Smaller Settlements
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	55	5,626.50	6,250.50	639,426	35,168,438
AH - SR	32	2,454.40	2,137.50	163,946	5,246,280
AH - SO	8	613.60	4,375.35	335,589	2,684,715
5% Self-build	<u>5</u>	<u>0.00</u>	2,612.50	150,000	<u>750,000</u>
Totals	100	8,694.50			43,849,433

TOTAL PROJECT REVENUE **43,849,433**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (2.60 Ha @ 4,260,941.93 /Hect)		11,078,449	
			11,078,449
Land Transfer Tax		544,922	
Effective Land Transfer Tax Rate	4.92%		
Agent Fee	1.50%	166,177	
Legal Fee	0.75%	83,088	
			794,188

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	5,626.50	1,568.00	8,822,352
AH - SR	2,563.20	1,568.00	4,019,098
AH - SO	<u>640.80</u>	<u>1,568.00</u>	<u>1,004,774</u>
Totals	8,830.50 m²		13,846,224
Contingency		5.00%	895,581
Site Works & Infrastructure	95.00 un	10,000.00 /un	950,000
CIL		1.00%	868,957
S106	100.00 un	5,000.00 /un	500,000
			17,060,762

Other Construction Costs

Externals		15.00%	2,076,934
Sustainability/Cimate Reponse		5.00%	692,311
Embodied Carbon		2.50%	346,156
Electric Vehicle Charging (market)	55.00 un	865.00 /un	47,575
Electric Vehicle Charging (AH)	40.00 un	1,249.00 /un	49,960
M4(2) 97%	8,830.50 m²	15.04	132,811
M4(3) 3%	3,204.00 m²	4.65	14,899
BNG- PDL		0.83%	114,924
BSL - PDL	8,830.50 m²	19.60	173,078
			3,648,646

PROFESSIONAL FEES

Professional Fees		10.00%	1,791,162
			1,791,162

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	1,055,053
Sales Legal Fee	95.00 un	750.00 /un	71,250
			1,126,303

MISCELLANEOUS FEES

AH Profit		6.00%	475,860
Market Profit		17.50%	6,154,477
			6,630,336

TOTAL COSTS BEFORE FINANCE **42,129,847**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			1,610,902
Construction			102,797
Other			5,883
Total Finance Cost			1,719,583

TOTAL COSTS **43,849,429**

PROFIT

4

Performance Measures

45 Flats (Sheltered)
B&NES Rest of the District
79% SR / 21% SO

45 Flats (Sheltered)
PDL
20% AH
VL10 £6,250
s106: £1,000

45 Flats (Sheltered)
B&NES Rest of the District
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales
Market Housing	36	2,160.00	6,249.75	374,985	13,499,460
AH - SR	5	325.00	2,137.50	138,938	694,688
AH - SO	4	260.00	4,374.83	284,364	1,137,455
Totals	45	2,745.00			15,331,602

TOTAL PROJECT REVENUE15,331,602

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.35 Ha @ 4,645,881.68 /Hect)		1,626,059	
			1,626,059
Land Transfer Tax		72,303	
Effective Land Transfer Tax Rate	4.45%		
Agent Fee	1.50%	24,391	
Legal Fee	0.75%	12,195	
			108,889

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	2,880.00	1,890.00	5,443,200
AH - SR	362.50	1,890.00	685,125
AH - SO	290.00	1,890.00	548,100
Totals	3,532.50 m²		6,676,425
Contingency		10.00%	766,096
Site Works & Infrastructure	45.00 un	3,333.00 /un	149,985
S106	45.00 un	1,000.00 /un	45,000
			7,637,506

Other Construction Costs

Externals		7.50%	500,732
Sustainability/Cimate Reponse		5.00%	333,821
Electric Vehicle Charging (market)	36.00 un	1,961.00 /un	70,596
Electric Vehicle Charging (AH)	9.00 un	1,961.00 /un	17,649
M4(2) 97%	3,532.50 m²	15.04	53,129
M4(3) 3%	652.50 m²	4.65	3,034
BNG - PDL		0.83%	55,414
BSL - PDL	3,532.50 m²	19.60	69,237
Empty Property Cost	45.00 un	4,000.00 /un	180,000
			1,283,612

PROFESSIONAL FEES

Professional Fees		10.00%	766,096
			766,096

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	404,984
Sales Legal Fee	45.00 un	750.00 /un	33,750
			438,734

MISCELLANEOUS FEES

AH Profit		6.00%	109,929
Market Profit		17.50%	2,362,406
			2,472,334

TOTAL COSTS BEFORE FINANCE14,333,231

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land		228,276	
Construction		441,124	
Other		328,971	
Total Finance Cost			998,371

TOTAL COSTS15,331,602

PROFIT

0

Performance Measures

75 Flats (Extra Care)
B&NES Rest of the District
79% SR / 21% SO

75 Flats (Extra Care)
PDL
20% AH
VL12 £6,750
s106: £1,000

75 Flats (Extra Care)
B&NES Rest of the District
79% SR / 21% SO

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	60	4,260.00	6,750.00	479,250	28,755,000		0 28,755,000
AH - SR	9	666.00	2,137.50	158,175	1,423,575		0 1,423,575
AH - SO	<u>6</u>	<u>444.00</u>	4,725.00	349,650	<u>2,097,900</u>		<u>0 2,097,900</u>
Totals	75	5,370.00			32,276,475		0 32,276,475

TOTAL PROJECT REVENUE **32,276,475**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.58 Ha @ 2,673,131.78 /Hect)		1,550,416	
			1,550,416
Land Transfer Tax		68,521	
Effective Land Transfer Tax Rate	4.42%		
Agent Fee	1.50%	23,256	
Legal Fee	0.75%	11,628	
			103,405

CONSTRUCTION COSTS

Construction	m	Build Rate m²	Cost
Market Housing	6,552.00	1,890.00	12,383,280
AH - SR	1,024.20	1,890.00	1,935,738
AH - SO	<u>682.80</u>	1,890.00	<u>1,290,492</u>
Totals	8,259.00 m²		15,609,510
Contingency		10.00%	1,781,067
Site Works & Infrastructure	75.00 un	3,333.00 /un	249,975
S106	75.00 un	1,000.00 /un	75,000
			17,715,552

Other Construction Costs

Externals		7.50%	1,170,713
Sustainability/Cimate Reponse		5.00%	780,475
Electric Vehicle Charging (market)	60.00 un	1,961.00 /un	117,660
Electric Vehicle Charging (AH)	15.00 un	1,961.00 /un	29,415
M4(2) 97%	8,259.00 m²	15.04	124,215
M4(3) 3%	1,707.00 m²	4.65	7,938
BNG - PDL		0.83%	129,559
BSL - PDL	8,259.00 m²	19.60	161,876
Empty Property Cost	75.00 un	7,000.00 /un	525,000
			3,046,852

PROFESSIONAL FEES

Professional Fees		10.00%	1,781,067
			1,781,067

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	862,650
Sales Legal Fee	75.00 un	750.00 /un	56,250
			918,900

MISCELLANEOUS FEES

AH Profit		6.00%	211,289
Market Profit		17.50%	5,032,125
			5,243,414

TOTAL COSTS BEFORE FINANCE **30,359,607**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)			
Land			217,602
Construction			1,019,967
Other			679,299
Total Finance Cost			1,916,868

TOTAL COSTS **32,276,475**

PROFIT

0

Performance Measures