

For: Bath & North East Somerset Council

**Bath & North East
Somerset Council**

Improving People's Lives

Local Plan Viability Assessment – Stage 2

Appendix 5 – Co-Living

Typology Results

(Tables 5a – 5b)

July 2026

DSP24878

Dixon Searle Partnership

Ash House, Tanshire Park,

Shackleford Road, Elstead, Surrey, GU8 6LB

www.dixonsearle.co.uk



Bath and North East Somerset Council - Local Plan Viability Assessment (Stage 2) - Appendix 5



Table 5a: Co-Living - 200 Flats, Nil Affordable Housing

Development Scenario	200
Typical Site Type	PDL
Net Site Area (ha)	0.40
Gross Site Area (ha)	0.44
Site Density (dph)	500

Co-Living 200 Flats (6+ Storey)	NIL AFFORDABLE HOUSING (and no AHFCs included in appraisal)	Low Yield - 4.20%			Mid Range Yield - 4.70%			High Yield - 5.20%				
		Low	Medium	High	Low	Medium	High	Low	Medium	High		
		Rent Level										
		Residual Value		£2,475,326	£6,926,644	£11,377,795	Negative £1.99M	£2,093,260	£6,067,599	Negative £3.9M	Negative £2M	£1,778,569
		Value [£ per hectare, for comparison with BLVs]		£5,625,741	£15,742,373	£25,858,625	Negative	£4,757,409	£13,789,998	Negative	Negative	£4,042,202

Rent levels	Notes
Low	1-bed studio (smaller): £1,200 £/month, 1-bed flat (larger): £1,400 £/month, 2-bed flat Co-Living/ Co-Working: £1,600 £/month
Medium	1-bed studio (smaller): £1,350 £/month, 1-bed flat (larger): £1,550 £/month, 2-bed flat Co-Living/ Co-Working: £1,750 £/month
High	1-bed studio (smaller): £1,500 £/month, 1-bed flat (larger): £1,700 £/month, 2-bed flat Co-Living/ Co-Working: £1,900 £/month

Key:	
● Indicative non-viability	RLV beneath Viability Test 1 (RLV <£750,000/ha)
▲ Potential viability on lower PDL	Viability Test 2 (RLV £750,000 to £1,500,000/ha)
■ Viable indications - Medium value PDL	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
◆ Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £2,000,000 to £3,000,000/ha)
★ Viability indications - higher value PDL	Viability Test 5 (RLV >£3,000,000/ha)

BLV Notes:	
EUV+ £/ha	Notes
£750,000	Garden / amenity land, low-grade PDL
£1,500,000	(e.g. former community uses, yards, workshops, former industrial etc.)
£2,000,000	PDL - industrial/commercial
£3,000,000	Upper PDL/residential land values

Bath and North East Somerset Council - Local Plan Viability Assessment (Stage 2) - Appendix 5



Table 5b: Co-Living - 200 Flats with 20% Affordable Housing (35 dwellings)

Development Scenario	200
Typical Site Type	PDL
Net Site Area (ha)	0.40
Gross Site Area (ha)	0.44
Site Density (dph)	500

Co-Living 200 Flats (6+ Storey)	With 35 dwellings Affordable Housing (based on NIA/37m² x 20%) at 20% discount from market rent - CIL reduced accordingly	Low Yield - 4.20%			Mid Range Yield - 4.70%			High Yield - 5.20%		
		Low	Medium	High	Low	Medium	High	Low	Medium	High
		£1,339,100	£5,636,847	£9,930,143	-£2,969,615	£971,916	£4,805,166	-£6,548,037	-£2,897,066	£665,762
		£3,043,409	£12,811,016	£22,568,507	Negative	£2,208,900	£10,920,832	Negative	Negative	£1,513,095

Rent levels	Notes
Low	1-bed studio (smaller): £1,200 £/month, 1-bed flat (larger): £1,400 £/month, 2-bed flat Co-Living/ Co-Working: £1,600 £/month
Medium	1-bed studio (smaller): £1,350 £/month, 1-bed flat (larger): £1,550 £/month, 2-bed flat Co-Living/ Co-Working: £1,750 £/month
High	1-bed studio (smaller): £1,500 £/month, 1-bed flat (larger): £1,700 £/month, 2-bed flat Co-Living/ Co-Working: £1,900 £/month

Key:

● Indicative non-viability	RLV beneath Viability Test 1 (RLV <£750,000/ha)
▲ Potential viability on lower PDL	Viability Test 2 (RLV £750,000 to £1,500,000/ha)
■ Viable indications - Medium value PDL	Viability Test 3 (RLV £1,500,000 to £2,000,000/ha)
◆ Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £2,000,000 to £3,000,000/ha)
★ Viability indications - higher value PDL	Viability Test 5 (RLV >£3,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Garden / amenity land, low-grade PDL
£1,500,000	(e.g. former community uses, yards, workshops, former industrial etc.)
£2,000,000	PDL - industrial/commercial
£3,000,000	Upper PDL/residential land values