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London Borough of Camden Local Plan Review Viability Study

Prepared for

London Borough of Camden

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1 Executive summary

1.1 This report tests the ability of developments in the London Borough of Camden to accommodate emerging policies in the draft New Camden Local Plan ('NCLP') alongside prevailing rates of Community Infrastructure Levy ('CIL') in the London Borough of Camden's (the 'Council's') adopted Charging Schedule. It seeks to provide information on the viability impacts of emerging plan policies and adopted CIL rates on different types of development across the Borough and in relation to specific sites.

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 2023 ('NPPF'); the National Planning Practice Guidance ('PPG') and the RICS Guidance Note 'Assessing viability in planning under the National Planning Policy Framework 2019 for England '(2021 and reissued in 2023) and the Local Housing Delivery Group guidance 'Viability Testing Local Plans: Advice for planning practitioners' (2012).

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 emerging draft NCLP. The appraisals compare the residual land values generated by those developments (with varying levels of affordable housing and other emerging policy requirements) to a range of benchmark land values 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 PPG[1], the Mayor of London's supplementary planning guidance on 'Affordable Housing and Viability' and the RICS Guidance on '*Assessing viability in planning under the National Planning Policy Framework 2019 for England*'.

1.4 The study utilises the residual land value method of calculating the value of each development typology. 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 residential and commercial property markets are inherently cyclical, and the Council is testing the viability of potential development sites at a time when commercial markets have experienced a period of change resulting from evolving working patterns. These changing working patterns continue to evolve, resulting in high demand for the best quality space, and falling demand for secondary space, increasing pressure for redevelopment and repurposing. Residential markets have also seen growth, but price growth has now ceased as a result of a significant increase in interest rates from their historic low for the whole of the last decade. Forecasts for future house price growth point to modest growth in mainstream London housing markets, with slightly higher growth forecast in prime central London markets. 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 it 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. These analyses underline the continued need for the flexible application of policy requirements. We would also highlight that some sites may require more detailed viability analysis

[1] PPG Paragraph: 006 Reference ID: 10-006-20190509, *"It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan."*

when they come forward through the development management process due to specific site circumstances that cannot be reflected in an area wide assessment[2].

Key findings and recommendations

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% to test the ability of development typologies to meet the requirements of draft Policy H4 – Maximising affordable housing supply which seeks to maximise the provision of affordable housing through a strategic target of 50% affordable housing (in line with the London Plan) applied to developments with a capacity for 25 additional units or more with a preferred tenure split of 60% low-cost rent and 40% intermediate housing. The Council's Policy applies the targets and the guideline mix having regard to the London Plan's housing policies and viability threshold approach where applicable. On sites below 25 units Policy H4 applies a sliding scale target starting at 2% with capacity for one additional home and increasing by 2% with capacity for every further additional home.

- Although a number of the development scenarios tested could viably support the full strategic affordable housing policy target, our appraisals indicate that 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 therefore do not point to any particular level of affordable housing that most schemes can viably deliver. The Council's draft Policy H4 maintains the currently adopted strategic target of 50% (applied on a sliding scale) and takes into consideration the economics and financial viability of site-specific circumstances. Given that this reflects the Council's current practice and also the approach in the 2021 London Plan, we consider the draft Policy to be reasonable. It allows for sufficient flexibility, both in terms of tenure mix and overall quantum, to enable schemes to come forward with the maximum viable package of affordable housing. Setting a lower proportion of affordable housing would likely result in a lower overall number of affordable units being delivered, as sites that could have delivered more would no longer do so.

- **Affordable housing on sites providing 9 or fewer units (small sites):** 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. We consider the Council's Policy approach of seeking affordable housing on a sliding scale, applied subject to viability, to be reasonable. As providing affordable housing on small sites gives rise to practical difficulties, the Council's Policy seeking a Payment in Lieu ('PIL') of onsite affordable housing for such schemes is a pragmatic approach.

- **Build to Rent ('BTR') schemes:** we have tested the requirements of Policy H4 in the draft NCLP, which identifies that the Council will apply the distinctive London Plan provisions for BtR housing (i.e., DMR units with 30% provided at LLR), however where feasible, the Council will strongly encourage contributions of on-site affordable housing from such developments in accordance with the council's preferred tenure mix.

- The results of our viability appraisals identify that BTR schemes in Camden have good viability and that such schemes could support the delivery of up to the strategic target of 50% affordable housing, dependent on the existing use of the site. The two affordable housing scenarios tested support the Council's policy approach of seeking either DMR units or conventional affordable housing, where feasible. We also note that Policy H4 allows for a flexible application of the identified requirements i.e. consideration of feasibility and viability in the delivery of affordable housing in BtR schemes. In light of this, we consider that the requirements of draft Policy H4 on BtR developments will ensure that schemes are delivered during the lifetime of the plan providing the maximum viable quantum of affordable housing.

[2] The NPPF identifies at para 57 that "*It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage*". This is reiterated in the PPG (para 007 Reference ID: 10-007-20190509) which provides further detail on this including an illustrative list of circumstances where viability should be assessed in decision making.

- **Student Accommodation:** draft Policy H9 – Purpose-built student accommodation ('PBSA') identifies that, the Council will seek to ensure the maximum level of affordable student accommodation is secured in accordance with the distinctive London Plan provisions for PBSA, but as an alternative, the Council will strongly encourage the contribution of on-site affordable housing in accordance with the mix set out in Local Plan Policy H4 where feasible.

- The results of our testing indicate that based on the London Plan approach, PBSA schemes in the Borough should be able to accommodate the provision of affordable student accommodation in line with the London Plan requirements, up to 35% dependent on the existing use value of the site. We note that viability of PBSA schemes are generally identified as being better in the South of the Borough where the highest rents are achieved.

- Our testing of the second scenario including conventional affordable in place of affordable student accommodation has produced mixed results. These results identify that there are a number of scenarios where PBSA schemes could viably support 35% conventional affordable housing and a few scenarios where up to 50% affordable housing could be supported. However, this is dependent on the existing use value of the site and carbon zero policy asks.

- Given the acute need for conventional affordable housing in the Borough, and that PBSA comes forward on sites where conventional housing could otherwise be delivered, the results of our testing support the Council's objective of encouraging the delivery of conventional affordable housing in PBSA schemes where feasible. We note that Policy H9 seeks to "strongly encourage" the delivery of conventional on-site affordable housing as an alternative to affordable student accommodation, subject to feasibility, as opposed to a "requirement" to deliver conventional affordable housing. In addition, we understand that the provision of conventional affordable housing in PBSA schemes will be subject to negotiation and viability. We consider this to be an important aspect in Policy H9, as this will enable the Council to secure a balanced and deliverable provision of their affordable housing aspirations on a case-by-case basis in PBSA schemes.

- **Provision of housing in commercial schemes:** draft Policy H2 - Maximising the supply of self-contained housing from mixed use schemes requires the provision of self-contained housing (including affordable housing under draft Policy H4) in developments that involve the provision of 200 sq m or more in the defined South sub-area of the Borough and the town centres of Camden Town and Finchley Road/ Swiss Cottage.

- The results of our testing have identified that office-led mixed-use developments in the Central Area / Zone 1 / Kings Cross area, which achieve the highest rents in the Borough, show good viability with respect to the delivery of self-contained residential accommodation, including affordable housing, alongside commercial development. Offices in Camden achieve the next highest rents in the Borough and the results of our testing indicate that office-led mixed-use schemes are viable on lower value existing use sites and where residential values in excess of £1,000 per sq ft are achieved. Our testing of office-led mixed-use schemes in the Finchley Road and Swiss Cottage area are shown to be viable on lower value existing use sites and where higher residential values are secured.

- The results of our appraisals testing the viability of mixed-use schemes including Lab-enabled research space the south of the Borough/Central Area, demonstrate that the requirements of Policy H2 along with the requirements of Policy H4 is viable.

- Our appraisals testing hotel-led mixed-use developments including self-contained residential accommodation demonstrate good viability where higher hotel capital values and residential sales values are achievable i.e. in the South of the Borough / Central Zone area, however this viability is only seen against sites in lower existing use values. So, at present, where sites are in a higher existing use, they would remain in their existing use. In these instances, it is not the Council's policy making development unviable, but rather market factors i.e. hotel capital values and costs as compared to existing use values and alternative uses for sites. In the rest of the Borough, lower hotel capital values are achievable and as a consequence viability is only shown in scenarios where higher residential sales values are achieved.

- Policy H2 identifies that the Council will have consideration for the economics and financial viability of the development, including any particular costs associated with it and having regard to any distinctive viability characteristics of particular sectors when determining whether developments should deliver self-contained housing. In light of the results of our testing, we consider that that the Council's proposed draft Policy H2 is reasonably applied and suitably flexible given the high priority to deliver housing and particular need for affordable housing across the Borough, whist ensuring that development can come forward during the life of the plan.

- **Affordable workspace:** In line with the London Plan, draft Policy IE4 -- Affordable and specialist workspace in the emerging NCLP seeks to secure the provision of affordable workspace from major schemes (i.e. 1,000 sq m offices, research and development uses or light industry) in the Borough. Draft Policy IE4 identifies that the Council will seek the provision of 20% of the gross floorspace to be provided at 50% of the market rent for a minimum period of 15 years.

- The results of our testing of the affordable workspace requirement in office-led mixed-use developments demonstrates that, the element that has the greatest impact on viability is the discount to the market rent. However, we appreciate that this is a critical aspect to the efficacy of this space meeting the need for affordable workspace. By design, the discount to market rents is what makes the space "affordable". The next element that has an impact on the viability is the term for which the space is provided as affordable workspace. Again, this is a critical issue as this will directly impact the Council's ability to deliver a supply of workspace that is effective in meeting the identified need in the Borough. We consider that the Council has appropriately opted for a balanced requirement of a minimum 15-year term in draft Policy IE4 as this reduces the impact on viability, but it will still assist in delivering affordable workspace for a meaningful period of time to meet the identified need in the Borough. The quantum of floorspace delivered as affordable workspace is shown to have the smallest impact on viability of all the three affordable workspace criteria sought through Policy IE4.

- The results of our testing identify that the delivery of affordable workspace in office developments in the Central Area / Zone 1 / Kings Cross area should be deliverable, however this may need to be balanced with the Council's policy requirements for affordable housing. The delivery of affordable workspace in office developments in the Camden is identified as viable in some scenarios i.e. on sites in lower existing use land values. Office-led mixed-use developments in the Finchley Road and Swiss Cottage areas are shown to be viable where higher residential values are secured on sites in lower existing use values.

- Our appraisals of Lab-enabled research space led mixed-use developments in the south of the Borough/Central Area demonstrate good viability and our results identify that such developments can accommodate the requirements of Policy IE4 for affordable workspace.

- We note that draft Policy IE4 in the draft NCLP and its supporting test identify that the Council's requirement for contributions towards affordable workspace in developments will be considered subject to viability. It sets out that**, "**The Council may also accept a financial payment-in-lieu of provision where evidence is provided demonstrating to its satisfaction why direct delivery of the workspace is not feasible. This may include the provision of evidence relating to viability". In addition, draft Policy IE4 and its supporting Text also identify that a flexible approach is to be taken *"recognising access to affordable workspace varies depending on location and that opportunities will vary across different geographies as well as between sites depending on factors such as proximity to clusters of businesses, including existing start-ups."* On this basis we consider that Policy IE4 pragmatically and appropriately allows for the flexible application of its affordable workspace requirements from proposed developments including offices, research and development uses or light industry**.**

- We consider that the flexibility provided in Policy IE4 will ensure that development is able to come forward, whilst still making meaningful contributions towards affordable workspace across the Borough.

- **Accessibility standards:** draft Policy D3 - Design of Housing requires that 90% of dwellings meet the accessibility requirements of Part M4(2) of the Building Regulations and 10% meet Part M4(3) which requires full wheelchair accessibility. Our appraisals incorporating these additional costs show only a marginal reduction in residual land values that are unlikely to have a significant impact on scheme viability.

- **Sustainability and climate change policies:** we have tested the impact of the Council's requirements towards sustainability and climate change policies. The cost of these ranges from 8% to 11% of base build costs. The impact of these additional costs will vary between schemes and between locations within the Borough. Our testing of the Council's climate change policies supporting and delivering sustainable, and carbon zero developments identifies that these Policy requirements have a more notable cumulative impact on viability that compares to up to 5% - 10% affordable housing. However, we anticipate that the costs of addressing carbon reductions are likely to decrease over time as research is conducted into more cost-effective ways of delivering carbon zero developments and developers invest in these technical solutions.

- **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 comply with the requirements in the NPPF and PPG for a comprehensive assessment of all relevant plan policies in the viability assessment.

The Status of our advice

1.8 In preparing this report and the supporting appraisals, we have given full regard to the RICS Professional Standard ('PS') 'Assessing viability in planning under the National Planning Policy Framework for England 2019' (first edition, March 2021). However, paragraph 2.2.3 of the PS acknowledges that statutory planning guidance takes precedence over RICS guidance and practice statements. Conflicts may emerge between the PS and the PPG and/or other adopted development plan documents. In such circumstances, we have given more weight to the PPG and development plan documents.

1.9 In carrying out this assessment, we have acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information.

1.10 We are not aware of any conflicts of interest in relation to this assessment.

1.11 In preparing this report, no 'performance-related' or 'contingent' fees have been agreed.

1.12 This report is addressed to the London Borough of Camden only.

Accessibility

1.13 In the body of the report, we have inserted bitmap images of some of the results of our appraisals for formatting reasons. Full readable versions of all of these results are provided as appendices; references to the appropriate appendix are provided with each heading.

2 Introduction

2.1 The Council has commissioned this study to consider the ability of developments to accommodate emerging NCLP policies alongside other Development Plan policies (including London Plan policies) and prevailing rates of Community Infrastructure Levy ('CIL') in the adopted Charging Schedule. The aim of the study is to assess at high level the viability of development typologies representing the types of sites that the Council expects to come forward over the plan period across the Borough 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 which are informed by schemes submitted for planning and the Council's future housing supply, with particular reference to the impact on viability of the Council's emerging planning policies alongside adopted rates of CIL, including Mayoral 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 must always be tempered by a level of flexibility in application of policy requirements on a site-by-site basis. This is particularly the case for the area within the Borough of Camden's jurisdiction, which is a complex area with development proposals often being unique to each site.

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 draft NCLP. The Study therefore provides an evidence base to show that the requirements set out within the NPPF, CIL regulations and PPG are satisfied.

2.4 As an area wide study this assessment makes overall judgements as to the viability of development within the Borough and does not take account of individual site circumstances which can only be established when work on detailed planning applications is undertaken. The assumptions applied in this assessment should not be relied upon for individual site applications, which should reflect site-specific circumstances. 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 actual planning applications that will come forward on these sites. Scheme specific testing may still be required at the point where they come forward.

2.5 This position is recognised within Section 2 of the Local Housing Delivery Group guidance[3], 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."* This position is also reflected in the NPPF, which indicates at para 58 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*". This is reiterated in the PPG (para 007 Reference ID: 10-007-20190509) which provides further detail on this including an illustrative list of circumstances where viability should be assessed in decision-making.

Economic and housing market context

2.6 The implementation of Local Plan policies is largely reliant upon the private sector to bring forward development to realise the vision of housing and employment growth. The propensity of landowners and developers to bring forward sites for development is dependent upon economic conditions, including demand and pricing of space in new developments.

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

2.7 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 bridge the downward economic pressure caused by COVID-19. These changes to the base rate have since been reversed as a result of factors discussed below.

2.8 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 led to a positive rebound in economic activity, post pandemic.

2.9 However, the rebound in economic activity post pandemic has seen inflation rates increasing significantly above the BoE's inflation target of 2%. Consumer Price Inflation including owner occupiers' housing costs (CPIH) rose by 4.7% in the 12 months to October 2023, but this is down from 6.3% in July 2023, and with a peak rate at 9.6% in October 2022.

2.10 Interest Rates were subsequently increased by BoE throughout most of 2022 and 2023, to a current peak rate of 5.25% as at December 2023. The Base rate has been maintained at 5.25% since August 2023 and is considered by many economists to be the peak rate rise. In the context of abating inflation many economic houses are forecasting that the BoE will start to reduce base rates in Q3 2024.

2.11 Despite the economic headwinds facing the UK, the housing market outperformed expectations in 2020 and 2021. However, in the third and fourth quarters of 2022, annual house price growth fell back, largely as a result of the Government's September 2022 'Fiscal Event' which saw unfunded cuts to taxes and a consequent fall in sterling and increase in bond yields. Downwards Pressure on House Prices continued throughout late 2022 and into 2023.

2.12 Nationwide's Chief Economist, Robert Gardener, commented in November 2023 House Price Index Report that *"UK house prices rose by 0.2% in November, after taking account of seasonal effects. This was the successive monthly increase and resulted in an improvement in the annual rate of house price growth from -3.3% in October, to -2.0%. While this remains weak, it is the strongest outturn for nine months".*

2.13 Halifax report a similar picture for November 2023, albeit marginally more positive than Nationwide's analysis.

2.14 Kim Kinnaird, Director, Halifax Mortgages, said: *"UK house prices rose for the second month in a row, up by 0.5% in November or £1,394 in cash terms, with the average house price now sitting at £283,615. Over the last year, despite the wider economic headwinds, property prices have held up better than expected, falling by a relatively modest -1.0% on an annual basis, and still some £40,000 above pre-pandemic levels".*

2.15 Halifax continue to report that *"The resilience seen in house prices during 2023 continues to be underpinned by a shortage of properties available, rather than any significant strengthening of buyer demand. That said, recent figures for mortgage approvals suggest a slight uptick in activity levels, which is likely as a result of an improving picture on affordability for homebuyers. With mortgage rates starting to ease slightly, this may be leading to increased buyer confidence, seeing people more included to push ahead with their home purchases".* Halifax's report continues with *"However, the economic conditions remain uncertain, making it hard to assess the extent to which market activity will be maintained. Other pressures – like inflation, the broader cost of living, overall employments rates and affordability – mean we expect to see downward pressure on house prices into the next year".*

2.16 In their December 2023 Housing Market Update, Savills report that *"house prices show stability, but wider indicators point to continued market fragility"*. Knight Frank published a report on 22 December 2023 Report entitled 'More evidence of a UK residential market turning point', which set out that the 20 December 2023's *"better than expected inflation result has helped tee up a busier spring [2024]"*. They go on to state that, *"Subsequent indexes released by lenders Halifax and Nationwide suggest that house prices are rising month-to-month, though we treat them with a little extra scepticism while trading is thin. That said, this is beginning to look more like a sustained turn with each piece of data we see"*.

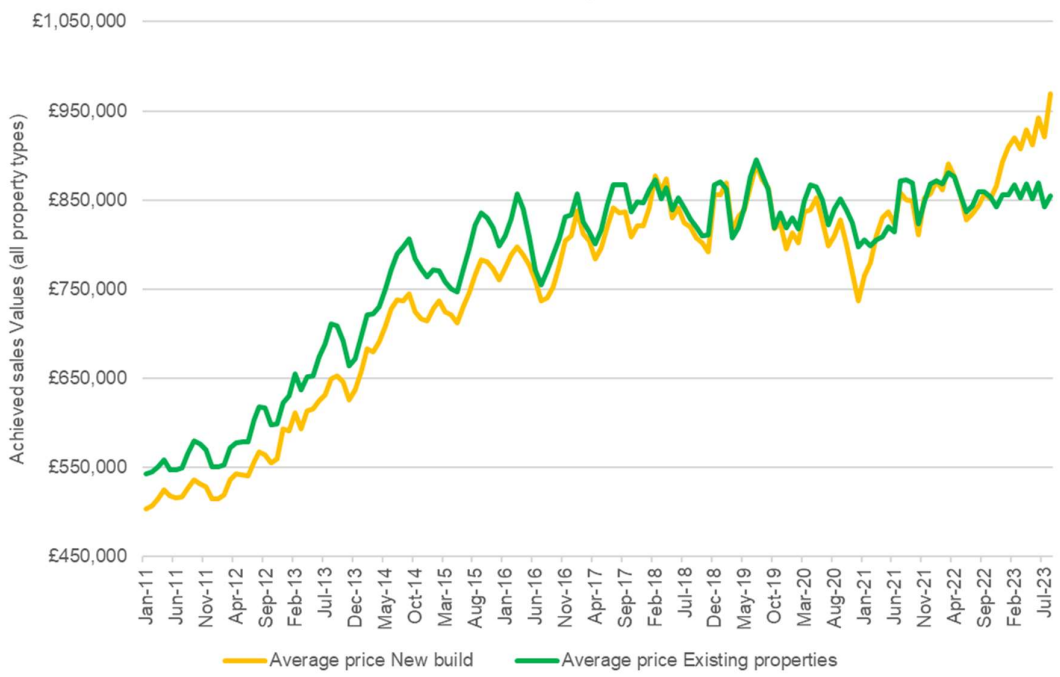
2.17 Forecasts for house price growth identify that values for the UK as a whole are expected to increase over the next five years, however this price growth is identified as being more moderate than over the past 20 years. There is a consensus that there is likely to be a short term and modest reduction in values in 2024 with low growth in 2025, and more sustained growth between 2025 to 2028.

2.18 Additionally, 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 2023 Housing Market Update, Savills are forecasting 17.9% cumulative growth across the UK between 2024 and 2028.

Local Housing Market Context

2.19 House prices in Camden have followed recent national trends, rising steeply between 2011 and mid-2016, but then remaining relatively flat until 2020. Prices then increased again following the Covid-related lockdowns, as shown in Figure 2.19.1. Average house prices have been volatile between the middle of 2016 and 2020. Growth in values for new build properties accelerated as of October 2022 and values for new build properties have been far more resilient than resales of existing properties, as shown in Figure 2.19.1. By August 2023 (the most recent new build data available), average sales values were 92.42% higher in comparison to January 2011 (see Figure 2.19.1).

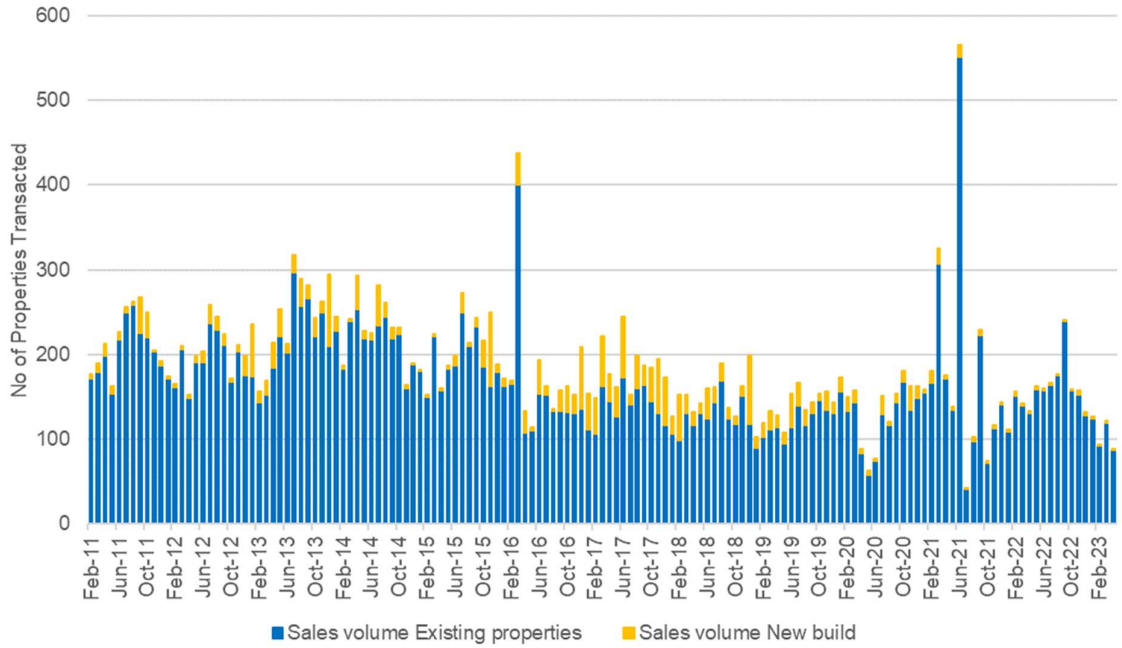
Figure 2.19.1: Average sales value in Camden



Source: Land Registry

2.20 There was a notable spike in sales volumes prior to 1 April 2016 (see Figure 2.20.1) when additional Stamp Duty was levied to purchasers buying to rent or for second homes. There was another spike in sales volumes prior to the end of June 2021, when a temporary covid-related Stamp Duty holiday ended. Sales volumes fell below historic levels in 2020, but have since recovered.

Figure 2.20.1: Sales volumes in Camden (sales per month)



Source: Land Registry

2.21 There are differences between the various sub-markets within Camden, with values in the prime market following a different trajectory to those in the prime and mainstream markets. The prime market is more vulnerable to geopolitical events and currency movements than mainstream markets.

2.22 The future trajectory of house prices is currently uncertain, although forecasts from the main agents indicate that values are expected to increase over the next five years. Medium term predictions are that properties in both Prime Central London and Mainstream London markets are forecast to grow over the period between 2025 and 2028. Prices will stay static or soften a little in 2024 and then increase in the subsequent years to increase cumulatively by 11.4% to 19.8% (see Table 2.22.1).

Table 2.22.1: Prime and Mainstream Central London residential forecasts

Agent	Date issued	2024	2025	2026	2027	2028	Cumulative growth 2023 – 2026/7
Knight Frank – Prime Central London	Q4 2023	0.0%	+3.0%	+4.0%	+4.0%	N/A	+11.4%
Savills – Prime Central London	Q4 2023	0.0%	+3.5%	+6.0%	+4.0%	+4.0%	+18.7%
JLL – Central London	Q4 2023	0.0%	+4.0%	+4.5%	+4.5%	+5.5%	+19.8%
CBRE – Inner London	Q4 2023	-1.0%	+5.4%	+6.5%	+5.1%	+4.0%	+21.6%
Savills – Mainstream Central London	Q4 2023	-4.0%	+2.0%	+4.0%	+6.0%	+5.5%	+13.9%
JLL – Greater London	Q4 2023	-2.0%	+3.5%	+4.5%	+4.5%	+5.0%	+16.3%
CBRE – London	Q4 2023	-1.0%	+5.1%	+6.1%	+4.9%	+3.8%	+20.2%

Build to Rent ('BtR') market context

2.23 The proportion of households privately renting in the UK is forecast to increase from under 10% in 1991 to circa 22% by 2023, largely as a result of affordability issues for households who would have preferred to owner occupy[4]. Over the same period, the proportion of households' owner occupying is 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. As a consequence of high demand for rented housing, rents in London have increased significantly after the pandemic and this is forecast to continue over the next few years.

2.24 Perceived softening of the housing for sale market has prompted developers to seek bulk sales to BtR operators, with significant flows of investment capital into the sector. Investment yields have remained broadly stable in London and are currently at 3.9% to 4.15%. The BtR sector has been attracting growing levels of interest from institutional investors. Investment in the sector has increased from circa £1 billion in 2015 to an expected £4.02 billion in 2020, which exceeded 2018's record investment of £3.7 billion despite the potential impact of the coronavirus. As at Q3 2023, Knight Frank reported[5] the year-to-date total as being £2.7 billion, stating that, *"Investment volumes have slowed after a strong start to the year, but activity is ahead of the historic average for the first nine months of 2023"*.

2.25 Notwithstanding this, BtR housing as an asset class is still emerging and valuing 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 BtR developments.

2.26 The BtR 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 BtR 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.

2.27 A reduced profit margin helps to compensate (to some degree) for the discount to market value that investors will seek. BtR units typically transact at discounts of up to 20% of market value on the basis of build to sell. However, forward funding arrangements may help to reduce finance costs during the build period which offsets the reduction in market value to some degree.

2.28 On larger developments, BtR 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 BtR products 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

2.29 In December 2019, the government published a revised NPPF (subsequently updated in December 2023) and a revised PPG, with subsequent updates in May and September 2019.

2.30 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*".

[4] Knight Frank 'Multihousing 2019: PRS Research 2019

[5] Knight Frank UK BTR market update report Q3 2023published 8 November 2023)

2.31 Paragraph 58 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 guidance, including standardised inputs, and should be made publicly available*".

2.32 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. The emerging draft NCLP Policy H4 Maximising the supply of affordable housing supports the London Plan's strategic target for 50% of new homes to be genuinely affordable. Policy H4 goes on to identify that the Council will aim to maximise the supply of affordable housing and will expect a contribution to affordable housing from all developments that provide one or more additional homes and involve a total addition to housing floorspace of 100 sq m GIA or more. The Council operates a sliding scale target to developments. The Council will seek to negotiate the contribution towards affordable housing on the basis that an affordable housing target of 50% applies to developments with capacity for 25 or more additional dwellings. On developments that provide one or more additional homes and have capacity for fewer than 25 additional homes, the affordable housing target starts at 2% (for developments with capacity for one additional home) and increases by 2% for each additional home added to capacity up to the strategic target of 50% reached at capacity for 25 additional units. Policy H4 clarifies that the targets are based on an assessment of development capacity whereby 100sqm (GIA) of housing floorspace is generally considered to create capacity for one home. Policy H4 seeks a guideline mix of 60% affordable low-cost rented housing and 40% intermediate housing. These targets and the guideline mix are applied having regard to the London Plan's hosing policies and viability threshold approach where applicable. Policy H4 is applied on a 'subject to viability' basis, having regard to site-specific circumstances. This enables schemes that fall short of the Council's affordable housing targets to still come forward rather than being sterilised by a fixed or 'quota' based approach to affordable housing, subject to the inclusion of an appropriate viability review(s).

2.33 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 Group[6] 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 value[7], 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 adopted[8], 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 and this would result in the delivery of a lower overall number of affordable units.

[6] Viability Testing Local Plans: Advice for planning practitioners, June 2012

[7] RICS Guidance Note: Financial Viability in Planning, August 2012

[8] 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.

CIL Policy Context

2.34 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.

2.35 It is worth noting that some site specific S106 obligations remain available for negotiation, however these are still restricted to site specific mitigation that meet the three tests set out at Regulation 122 of the CIL Regulations (as amended) and at paragraph 57 of the NPPF, and to the provision of affordable housing.

2.36 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.

2.37 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.

2.38 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.

2.39 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.

2.40 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.

2.41 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 PPG (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 PPG 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 PPG 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.

2.42 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).

2.43 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."*

2.44 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.

London Plan 2021

2.45 Camden's Development Plan includes the London Plan 2021 ('the London Plan') and the Council's own adopted plans. We identify in the next section where there are specific requirements set out in the London Plan that need to be reflected in the Council's local plan.

2.46 **Policy H4 Delivering affordable housing** in the London Plan 2021 sets a strategic target for 50% of all new housing supply to be delivered as affordable housing over the plan period, taking account of all sources of supply, including estate regeneration schemes. The London Plan 2021 Policy H5 Threshold approach adopts two routes for schemes; a 'fast track' route, where schemes provide 35% affordable housing with a tenure mix that meets local requirements; and a 'viability tested route' for schemes that cannot viably deliver the full 35% affordable housing. The fast-track route only applies to industrial sites where schemes fully re-provide the existing employment floorspace. Public sector owned sites and Strategic Industrial Locations, Locally Significant Industrial Sites and Non-Designated Industrial Sites appropriate for residential uses where the scheme would result in a net loss of industrial capacity are required to provide 50% affordable housing. Individual boroughs can set their

own fast track threshold (in excess of 35%).

2.47 **Policy H11 Build to Rent** sets out a series of criteria for schemes to qualify as BTR. It also identifies that to follow the Fast Track Route, BTR schemes must deliver at least 35% affordable housing, or 50 % where the development is on public sector land or industrial land appropriate for residential uses in accordance with Policy E7 Industrial intensification, co-location and substitution. The Mayor expects at least 30% of Discount Market Rent ('DMR') homes to be provided at an equivalent rent to London Living Rent with the remaining 70% at a range of genuinely affordable rents.

2.48 The London Plan 2021 requires at **Policy H15 Purpose-built student accommodation** that the maximum level of accommodation is secured as affordable student accommodation. Affordable Student accommodation is defined through the London Plan 2021 and associated guidance as being PBSA where a bedroom is provided at a rental cost for the academic year equal to or below 55 per cent of the maximum income that a new full-time student studying in London and living away from home could receive from the Government's maintenance loan for living costs for that academic year. The actual amount the Mayor defines as affordable student accommodation for the coming academic year is published in the Mayor's Annual Monitoring Report ('AMR') tables[9]. For the academic year 2023/24, the annual rental for affordable PBSA must not exceed £7,162. The London Plan 2021 identifies that to follow the Fast Track Route, at least 35% of the accommodation must be secured as affordable student accommodation or 50% where the development is on public land or industrial land appropriate for residential uses in accordance with Policy E7 Industrial intensification, co-location and substitution.

2.49 **Policy D7 Accessible Housing** requires that, to provide suitable housing and genuine choice for London's diverse population, including disabled people, older people and families with young children, residential development must ensure that:

1) at least 10% of dwellings (which are created via works to which Part M volume 1 of the Building Regulations applies) meet Building Regulation requirement M4(3) 'wheelchair user dwellings'

2) all other dwellings (which are created via works to which Part M volume 1 of the Building Regulations applies) meet Building Regulation requirement M4(2) 'accessible and adaptable dwellings'

2.50 **Policy E3 Affordable workspace** identifies that in defined circumstances, planning obligations may be used to secure affordable workspace (in the B Use Class) at rents maintained below the market rate for that space for a specific social, cultural or economic development purpose. It goes on to identify that in their Development Plans, boroughs should consider detailed affordable workspace policies in light of local evidence of need and viability.

2.51 **Policy SI 2 Minimising greenhouse gas emissions** identifies that major development should be net zero-carbon. This means reducing greenhouse gas emissions in operation and minimising both annual and peak energy demand in accordance with the following energy hierarchy:

1) be lean: use less energy and manage demand during operation

2) be clean: exploit local energy resources (such as secondary heat) and supply energy efficiently and cleanly

3) be green: maximise opportunities for renewable energy by producing, storing and using renewable energy on-site

4) be seen: monitor, verify and report on energy performance.

Part B of the policy states that major development proposals should include a detailed energy strategy to demonstrate how the zero-carbon target will be met within the framework of the energy hierarchy.

[9] London Plan AMR tables: https://www.london.gov.uk/programmes-strategies/planning/implementing-london-plan/monitoring-london-plan/london-plan-amr-tables?ac-62384=62383#acc-i-63074

Part C sets a minimum requirement for on-site carbon reduction of at least 35% beyond Building Regulations for major development. It goes on to identify that residential development should achieve 10%, and non-residential development should achieve 15% through energy efficiency measures. Where it is clearly demonstrated that the zero-carbon target cannot be fully achieved on-site, any shortfall should be provided, in agreement with the Borough, either:

1) through a cash in lieu contribution to the borough's carbon offset fund, or

2) off-site provided that an alternative proposal is identified, and delivery is certain.

Mayoral CIL

2.52 Camden is located within Mayoral CIL Zone 1, which attracts a rate of £80 per square metre before indexation (£86.09 per square metre after indexation in 2023). Camden's Central/CIL Zone 1 in the South of the Borough also falls within the "Central London" Mayoral CIL zone where higher rates apply to offices, retail and hotel floorspace, as follows:

- Offices: £185 (£199.02 after indexation) per square metre;
- Retail: £165 (£177.50 after indexation) per square metre; and
- Hotels: £140 (£150.61 after indexation) per square metre.

2.53 We have incorporated the Mayoral CIL into our appraisals as a development cost, alongside Camden's CIL.

Emerging local policy context

2.54 The Council has started preparing a new Local Plan for Camden covering the period from 2026 – 2041. This early-stage (Regulation 18) draft NCLP is an overarching strategic policy document, which is the subject of this viability assessment. The NCLP will in time replace the currently adopted Camden Local Plan (2017) and Site Allocations Plan (2013).

2.55 The Council also has a number of made Neighbourhood Plans and adopted Area Action Plans ('AAP') including Fortune Green and West Hampstead (2015), Kentish Town (2016), Highgate (2017), Hampstead (2018), Dartmouth Park (2020), Camley Street (2021), Redington Frognal (2021), Fitzrovia AAP (July 2014) and the adopted and updated draft Euston AAP (2015 and 2023 respectively). In addition, the Council has prepared a number of other documents that provide advice and guidance on how the Borough's planning policies are applied for certain topics, areas or sites, known as Supplementary Planning Documents (SPD), these include but are not limited to Developer Contributions, Housing, Employment sites and business premises, Biodiversity, Design, Energy Efficiency and Adaption, Transport, Public Open Space etc. We have taken these documents and their policies/guidance into consideration as appropriate in our assessments of the emerging NCLP.

2.56 The NCLP covers a range of matters, including the number of new homes, affordable homes and employment provision needed and where they should be located in the Borough, with site allocations to help achieve this. It includes policies on responding to climate change, ecology and the natural environment, supporting local communities, design and heritage, protecting amenity, and safe, healthy and sustainable transport.

2.57 There are numerous policy requirements that are now embedded in base build costs for schemes in London addressing London Plan requirements, which are mirrored in borough Local Plans (i.e. secure by design, accessible and adaptable dwellings, 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 emerging NCLP.

2.58 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.

2.59 The regulation 18 consultation draft NCLP includes a range of policies. We have identified the policies with specific cost implications and set out a summary of these polies below:

- **Policy DS1: Delivering Healthy and Sustainable Development:** requires development to support the creation of healthy and sustainable places in Camden by:
  - Ensuring that new buildings and public spaces are of the highest design quality;
  - Delivering buildings that achieve net zero carbon emissions, optimise resource efficiency and are designed to be resilient to climate change;
  - Ensuring that land is used efficiently, and that a development makes best use of its site;
  - Providing a mix of uses, services, facilities and amenities that meet the needs of the local community and are easily accessible on foot, by bike and via public transport. Self contained housing is the priority land use in the Plan;
  - Ensuring that the necessary infrastructure is provided in a timely way to support Camden's communities;
  - Protecting amenity, improving air quality and incorporating measures to reduce flood risk;
  - Providing new open space, and opportunities for play, recreation and sports;
  - Maximising opportunities for enhancing biodiversity, improving access to nature, tree provision and community food growing;
  - Improving strategic and local connections and increasing active travel; and
  - Ensuring that sites are designed and developed comprehensively. Piecemeal delivery will be resisted, particularly where it would prejudice the realisation of the vision for the area, result in worse outcomes, or where the timing of delivery would be unsupported by infrastructure.

- **Policy H4 - Maximising the supply of affordable housing:** supports the London Plan's strategic target for 50% of London's new homes to be genuinely affordable. The Council will expect a contribution to affordable housing from all developments that provide one or more additional homes and involve a total addition to housing floorspace of 100 sq m GIA or more. The Council will seek to negotiate the contribution to affordable housing on the following basis:
  - the guideline mix of affordable housing types is 60% low-cost rented housing and 40% intermediate housing;
  - targets are based on an assessment of development capacity whereby 100 sq m (GIA) of housing floorspace is generally considered to create capacity for one home;
  - a sliding scale target applies to developments that provide one or more additional homes and have capacity for fewer than 25 additional homes, starting at 2% for those with capacity for one additional home and increasing by 2% of for every further additional home added to capacity;
  - an affordable housing target of 50% applies to developments with capacity for 25 or more additional dwellings;
  - targets and the guideline mix will be applied having regard to the London Plan's housing policies and viability threshold approach where applicable;
  - where developments have capacity for fewer than 10 additional dwellings, the Council will accept a payment-in-lieu of affordable housing whilst for developments with capacity for 10 or more additional dwellings, the affordable housing should be provided on site: and
  - where affordable housing cannot practically be provided on site, or off-site provision would create a better contribution (in terms quantity and/ or quality), the Council may accept provision of affordable housing off site in the same area, or exceptionally a payment-in-lieu.

  The Council will apply the distinctive London Plan provisions for BtR housing, PBSA, and large-scale purpose-built shared living, but the Council will strongly encourage contributions of on-site affordable housing from such developments (in accordance with the mix set out above) where feasible, having regard to whether developments are able to include separate blocks and / or stair / lift cores.

  Having regard to the London Plan, where the development's contribution to affordable housing falls significantly short of the Council's targets due to financial viability, and there is a prospect of viability improving prior to delivery, the Council will seek early, mid-term and / or late-stage viability reviews to determine the maximum contribution to affordable housing deliverable by the development.

- **Policy H7 - Large and small homes:** aims to secure a range of homes of different sizes that will contribute to the creation of mixed, inclusive and sustainable communities and reduce the imbalance between housing needs and existing supply. In particular the Council will seek to ensure that all housing development contributes towards meeting the Council's identified Dwelling Size Priorities, which is based on the outputs of the Camden Housing Needs Update. The Council will take a flexible approach to assessing the mix of dwelling sizes proposed in each development, where the applicant can justify this having regard to a range of criteria including:
  - the tenures and type of housing proposed;
  - any evidence of local needs that differ from borough-wide priorities;
  - the character of the development, the site and the area, and child density;
  - site size and constraints;
  - scheme viability; and
  - the extent to which flexibility around the mix of market homes could secure the delivery of additional affordable housing.

  The Council have accordingly identified the mix and size of units to be tested in this study, which are detailed in Section 4 of this report.

- **Policy H2 - Maximising the supply of self-contained housing from mixed-use schemes:**
  - Where non-residential development is proposed in any part of the Borough, the Council will support the aims of Policy H1 by promoting the inclusion of permanent self-contained homes as part of a mix of uses.
  - In the defined South sub-area of the Borough and the town centres of Camden Town and Finchley Road/ Swiss Cottage, the Council will expect a contribution to permanent self-contained housing from all developments that provide additional non-residential floorspace and involve additional floorspace of 200sqm (GIA) or more. The Council will seek to negotiate the contribution to permanent self-contained housing on the following basis:
    i. a self-contained housing target of 50% is applied to all additional floorspace proposed (GIA);
    ii. the target is not applied to development in the defined Hatton Garden area provided that an equivalent contribution to jewellery workspace is provided in place of self-contained housing;
    iii. the target is not applied to development (or parts of development) which are publicly funded or otherwise serve a public purpose provided that the public purpose is secured for a reasonable period;
    iv. the target is applied to additional floorspace proposed, not to existing floorspace or replacement floorspace;
    v. the target is sub-divided to provide an affordable housing target and a market housing target on the basis of Policy H4;
    vi. for developments involving an additional floorspace of at least 200sqm (GIA) but less than 1,000 sqm (GIA), the Council will seek on-site delivery of self-contained housing, but will have regard to the criteria in Parts B and C of this policy, and provide flexibility for off-site delivery where on-site delivery would demonstrably and unavoidably result in housing or non-residential floorspace of unsatisfactory quality;
    vii. for developments involving an additional floorspace of 1,000sqm (GIA) or more, self-contained housing should be provided on site, subject to the criteria set out in the bullet points below;
    viii. for developments involving an additional floorspace of 2,000sqm (GIA) or more, affordable housing should be provided on site, subject to the provisions of Policy H4;
    ix. where the self-contained housing target cannot be met in full, the Council will prioritise the on-site delivery of affordable housing;
    x. where self-contained housing cannot practically be provided on site, or off-site provision would create a better contribution (in terms quantity, quality and/ or affordability), the Council may accept provision of self-contained housing off site in the same area, or exceptionally a payment-in-lieu.

- In considering whether the self-contained housing provision should be made on-site, and the scale and nature of the provision that would be appropriate, the Council will also take into account:
  i. the character and size of the development, and any constraints on developing the site for a mix of non-residential uses and self-contained housing, including constraints arising from operational requirements of the proposed non-residential use and other nearby uses;
  ii. the impact of a mix of uses on the efficiency and overall quantum of development;
  iii. the extent of any additional floorspace needed for an existing user;
  iv. any floorspace needed for particular Central Activities Zone (CAZ) activities, having regard to CAZ strategic functions and specialist clusters recognised by the London Plan, and designations in this Plan;
  v. whether active street frontages, natural surveillance and community safety (within and outside normal business hours) can best be promoted through the provision of self-contained housing, retail or other uses;
  vi. the economics and financial viability of the development including any particular costs associated with it, having regard to any distinctive viability characteristics of particular sectors such as visitor accommodation; and
  vii. whether an alternative approach could better meet the objectives of this policy and the Local Plan.
- In the areas specified by this policy, where provision of self-contained housing falls significantly short of the Council's 50% target due to financial viability, and there is a prospect of viability improving prior to delivery, the Council will seek a late-stage viability review to determine the deliverability of an additional financial contribution towards the self-contained housing shortfall.

- **Policy H9 – Purpose-built student accommodation: s**eeks a supply of student housing to meet or exceed Camden's target of 200 additional places in student housing per year and will support the development of PBSA housing provided that the development meets a number of criteria. This includes but is not limited to the development having a nominations agreement in place to provide housing for students at one or more specific education institutions, or otherwise provide a range of accommodation that is affordable to the student body as a whole.

  The Council will also seek to ensure the maximum level of affordable student accommodation is secured in accordance with the distinctive London Plan provisions for PBSA, but as an alternative will strongly encourage the contribution of on-site affordable housing in accordance with the mix set out in Local Plan Policy H4, having regard to whether developments are able to include separate blocks and/ or stair/ lift cores.

- **Policy CC1 - Responding to the climate emergency:** prioritises the provision of measures to mitigate and adapt to climate change and require all development in Camden to respond to the climate emergency by a range of measures including but not limited to:
  - Supporting the retrofitting of existing buildings to make them more energy efficient and reduce the energy needed to occupy the building;
  - Prioritising and enabling the repurposing and re-use of existing buildings over demolition;
  - Following circular economy principles, minimising waste and increasing re-use;
  - Reducing whole life carbon emissions, by taking a whole life carbon approach, considering both embodied carbon and operational carbon;
  - Being designed and constructed to be net zero carbon in operation;
  - Utilising low carbon technologies and maximising opportunities for renewable energy generation, and heat networks;
  - Being designed to be resilient to climate change and meet the highest standards of sustainable design and construction;
  - Minimising the risk of overheating through design and avoiding reliance on air conditioning;
  - Improving water efficiency;
  - Minimising and avoiding the risk of flooding from all sources, and incorporating multifunctional Sustainable Urban Drainage Systems (SuDS) to reduce surface water run-off;
  - Protecting and enhancing existing green spaces and water sources, enhancing biodiversity, strengthening nature recovery and providing multi-functional green infrastructure; and

- Prioritising sustainable transport.

- **Policy CC3 - Circular economy and reduction of waste:** seeks to ensure that developments minimise waste, use resources efficiently, and are designed to facilitate easy maintenance and adaptability of use. The Council will:
  - Require all developments to optimise resource efficiency by:
    a. Reducing waste through the application of the waste hierarchy (Prevention, Preparing for reuse, Recycling, Other recovery, Disposal);
    b. Reducing energy and water use during demolition and construction, whilst effectively mitigating air quality impacts;
    c. Minimising the amount of materials required;
    d. Using materials with low embodied carbon content; and
    e. Enabling low energy and water demands once the building is in use.
  - Require all developments to be designed for:
    a. easy maintenance and renovation;
    b. flexibility and adaptation; and
    c. longer life and facilitating deconstruction for future re-use.
  - Require applicants to submit a Sustainability Statement with all applications documenting how the requirements set out in the first two bullet points above have been met.
  - Require new build major applications, or major applications which involve substantial demolition and rebuild, to submit a Circular Economy (CE) Statement, following GLA guidance. The following details must be included in the CE Statement:
    a. an accurate record of all the materials used in the building's construction;
    b. the proportion of materials and elements reused on-site;
    c. materials reused from other sites;
    d. recycled materials;
    e. new materials by mass and material intensity (kg per m2); and
    f. a calculation of the development's overall 'material circularity'.
  - Require applicants needing to submit a Circular Economy Statement (as set out in criteria in the bullet point above) to explore opportunities to use the site, or other local sites, for the temporary storage of re-usable materials, during the construction phase, to enable other developments coming forward in the locality to use those materials.
  - Safeguard Camden's existing waste site at Regis Road unless a suitable compensatory waste site is provided that replaces the maximum throughput achievable at the existing site.

- **Policy CC4 - Minimising carbon emissions:** seeks to ensure that all development minimises carbon emissions over the lifespan of the building(s). The Council will:
  - Require applicants for all new build development and all development proposing substantial demolition to:
    a. submit a whole life carbon emissions assessment (including operational and embodied carbon), following the GLA Whole Life Cycle Carbon Assessment template, as part of the planning application; and
    b. demonstrate that they have done all they can to minimise carbon emissions over the lifespan of the building/s, targeting the GLA Whole Life Carbon aspirational benchmarks in modules B – C.
  - Require new build developments to meet embodied carbon limits of less than 500kg CO2/m2 for residential, and less than 600kg CO2/m2 for non-residential.
  - Require applicants to demonstrate what action they have taken to reduce embodied carbon in the development, as part of the Energy or Sustainability Statement.

- **Policy CC6 - Energy reduction in new buildings**: ensures that all new buildings are designed and built to be net zero carbon in operation. The Council will:

- Require new buildings to be fossil fuel free (that is, not connected to the gas grid, use non-combustion energy systems), ultra-low energy, use low carbon heat, and contribute to the generation of renewable energy on-site.
- Require new buildings to use as little energy as possible to heat them. The Council will require all new residential and non-residential buildings to achieve a space heating demand of 15 or less kWh/m2 GIA/yr.
- Require new buildings to use as little (total) energy as possible (expressed as EUI – Energy Use Intensity). For each of the building types set out below (or nearest equivalent), the Council will require development to meet the following standards, unless it is demonstrated to the Council's satisfaction that it is not technically feasible:
    a. Residential buildings must achieve an EUI of no more than 35 kWh/m2GIA/yr.
    b. Offices and Retail must achieve an EUI of no more than 70 kWh/m2 GIA/year.
    c. Student accommodation must achieve an EUI of no more than 35 kWh/m2 GIA/year.
    d. Hotels must achieve an EUI of no more than 160 kWh/m2 GIA/year.
    e. Light industrial units must achieve an EUI of no more than 35 kWh/m2 GIA/year.
    f. Schools must achieve an EUI of no more than 65 kWh/m2 GIA/year.
- Require renewable energy generation on-site to match, or be in excess of, the predicted total annual energy demand of the building (EUI), in accordance with the following requirements:
    a. the proposed building must not use fossil fuels on-site;
    b. it must have a level of space heating demand and energy use intensity (EUI) compliant with levels in this policy; and
    c. on-site renewable energy generation (e.g. through photovoltaics (PVs) has been maximised and achieves at least 80 kWh/m2 building footprint for all building types (at least 120 kWh/m2 for industrial buildings).
- Require a payment in lieu to be made where it can be evidenced to the Council's satisfaction that it is not technically feasible for the amount of energy generated in a year through onsite renewable energy production to match the predicted annual energy demand of the building. The payment in lieu will be expected to be equivalent to this shortfall.
- Require applicants/landowners to monitor the total energy use and renewable energy generation of the development for the first 5 years of occupation and submit the annual figures to the Local Planning Authority.
- Require applicants to demonstrate that the development will deliver all the requirements of this policy through the provision of a detailed Energy Statement and through the use of an energy assured performance method.

- **Policy CC8 - Overheating and cooling:** ensures that development is designed to minimise overheating and promote cooling through a range of measures.
- **Policy CC9 - Water efficiency:** identifies that to maximise water efficiency in Camden the Council will:
    - Require all new development to be designed to be water efficient;
    - Require all residential developments to meet the optional requirement for water efficiency set out in Part G of the Building Regulations of 110 litres per person per day (including 5 litres for external water use). Proposals will be strongly encouraged to reduce daily water use even further than this (to, for example, 85 litres per day per person) where possible;
    - Require all new build non-residential development to achieve 'excellent' for category Wat 01 of BREEAM unless it can be demonstrated that it is not technically feasible;
    - Require all new buildings to include rainwater harvesting appropriate to the scale and nature of the proposed development; and
    - Require major developments and high, or intense, water use developments, such as hotels, hostels and student housing, to include a grey water system, unless it is demonstrated to the Council's satisfaction that this is not feasible or practical.

- **Policy CC10 - Sustainable design and construction certification:** ensures that development achieves the highest possible standards of sustainable design and construction by requiring new build non-residential development of 500sqm or more floorspace to achieve a minimum of 'Excellent' BREEAM Non-domestic new construction.

- **Policy CC12 - Sustainable drainage:** seeks to control surface water run-off from development to reduce the risk of flooding through a range of measures including requiring:
  - all development to include permeable surfaces, incorporate green and blue roofs, and seek to replace non-permeable surfaces where feasible; and
  - all major development to reduce surface water run off rates to greenfield run-off rates, through the application of Sustainable Drainage Systems, following the drainage hierarchy in the London Plan

- **Policy IE4 - Affordable and specialist workspace:** requires schemes to make contributions towards a mixed and diverse economy that allows a variety of business types and size to access premises suitable for meeting their needs, particularly during the start-up phase. In order to achieve this the Council will:
  - require all major schemes (including mixed-use developments) providing at least 1,000sqm GIA of offices, research and development uses or light industry (use classes E(g)(i), E(g)(ii), E(g)(iii)) to contribute to the delivery of affordable workspace.
  - seek 20% of the gross floorspace to be provided at 50% of the market rent for a minimum period of 15 years.
  - Apply the following hierarchy when securing affordable workspace:
    a. on-site provision of affordable workspace that meets locally identified requirements of a type and specification (configuration, fit out, etc.) and addresses the demands of priority sectors and small and medium enterprises;
    b. off-site provision of affordable workspace on another site in the Borough that meets the requirements in (a) above. There should be a clear link between the off-site location and priorities for affordable workspace provision identified in the Council's Affordable Workspace Strategy;
    c. a payment in lieu (PIL) of provision that can be invested by the Council, which is equivalent to the cost of on-site delivery, in line with the payment in lieu calculator. This will be used by the Council to fund affordable workspace elsewhere in the Borough.

  The Council recognises that different types of affordable workspace are needed depending on location and that the costs of delivery will vary. To ensure the opportunities arising from affordable workspace are optimised, the Council will consider a mix of affordable workspace provision with rents, periods of discount and specification based on the requirements of target occupiers. Any provision must be consistent with the definition of affordable workspace set out in the London Plan. Where no affordable workspace is offered or a payment-in-lieu is not provided for viability reasons, the Council may seek a contribution via a late-stage viability review.

  The Council will expect the affordable workspace element of a mixed-use scheme to be made available for occupation at the same time as any employment floorspace at market rents.

- **Policy SC2 – Social and Community Infrastructure:** identifies that the Council will seek planning obligations to secure contributions towards new and improved social and community facilities and services to mitigate the impact of development.

- **Policy SC3 – Open Space:** seeks to secure new and enhanced public open space and ensure that development does not put unacceptable pressure on the Borough's network of public open spaces by requiring developments to contribute to the provision of public open space in accordable with specified standards for different forms of development. Priority is given to the delivery of this space onsite , with offsite delivery only considered acceptable where it can be demonstrated to the Council's satisfaction that provision on-site is not achievable. Where an

applicant can demonstrate to the Council's satisfaction that it is not feasible to provide public open space on-site, or off-site, the Council will seek developer contributions to deliver improvements to existing public open space through S106 obligations.

- **Policy NE1 – The Natural Environment:** identifies that the Council will seek contributions from development to the delivery of the priorities and projects set out in the Local Nature Recovery Strategy, Camden Biodiversity Strategy and Camden Green Infrastructure Strategy.
- **Policy NE2 – Biodiversity:** seeks to ensure that development protects and enhances nature conservation and biodiversity in the Borough and requires a biodiversity net gain of at least 10% on eligible sites, with preference given for on-site or near site solutions. The net gains will be secured for a period of at least 30 years
- **Policy D3 - Design of Housing:** identifies that all housing development must be designed and built to create high quality, accessible homes including:
  - Ensuring that housing development meets the residential design standards set out in the London Plan and the Supplementary Planning Guidance issued by the Mayor;
  - Requiring housing development to be sustainable in design and construction, incorporating best practice in resource efficiency, energy reduction and climate resilience measures, in accordance with policies D1 and climate change policies CC1 - CC12;
  - Support the extension and alteration of existing homes provided the proposal is in accordance with Policy D4 below;
  - Encouraging the design of all housing to provide functional, adaptable and accessible spaces;
  - Requiring housing development to provide appropriate facilities for the storage, separation and collection of all types of waste and recycling;
  - Expecting all self-contained homes to meet the nationally described space standard;
  - Requiring 90% of new-build self-contained homes in each development to be accessible and adaptable in accordance with Building Regulation M4(2);
  - Requiring 10% of new-build self-contained homes in each development to be suitable for occupation by a wheelchair user or easily adapted for occupation by a wheelchair user in accordance with Building Regulation M4(3);
  - Requiring housing development to provide private outside space, for example balconies, roof terraces and/or communal gardens;
  - Require housing developments, where appropriate, to incorporate good-quality, accessible play provision for all ages in line with the London Plan policy on play and recreation.
  - Seek the delivery of biodiversity enhancements in line with Policy NE2.
- **Policy A3 - Air Quality:** expects development to contribute to improving air quality in Camden to protect public health. The Council requires all development to be at least air quality neutral in accordance with the London Plan and associated guidance. An air quality positive approach is encouraged.
- **Policy DM 1 - Delivery and monitoring:** identifies that the Council will deliver the vision, objectives and policies of the Local Plan by a number of means including using CIL, planning contributions and legal agreements where appropriate to:
  - support healthy and sustainable development;
  - secure the infrastructure, facilities and services to meet the needs generated by development;
  - mitigate the impact of development;

  We note that the supporting text to this policy identifies that, *"In considering planning obligations, the Council will consider economic viability, the full range of benefits provided by a development,*

the extent to which it contributes towards delivering the objectives of this Local Plan and other planning policies and whether a development is publicly funded".

Camden CIL

2.60 Camden's adopted a new CIL Charging Schedule was revised and found to be sound on 26 June 2020. It was approved by the Council on 25 September 2020 and took effect after 30 October 2020. Table 2.60.1 below summarises the prevailing rates of CIL. The adopted rate is shown first with the 2023 indexed rate identified in brackets underneath.

Table 2.60.1: CIL rates per net additional sq m in the adopted Charging Schedule

Use	CIL Tariff (£ per sq. m)		
	Zone A (Central)	Zone B (Rest of Camden)	Zone C (Highgate, Hampstead)
Residential below 10 dwellings (or 1,000 sq m)	**£613** (£684)		
Residential of 10 or more dwellings (or above 1,000 sq m) and private care residential homes with a degree of self-containment	**£184** (£205)	**£306** (£342)	**£613** (£684)
Retail (including bar / restaurant / entertainment and other town centre uses)	**£30** (£34)		
B1 – Office, Research and Development	**£110** (£116)	**£30** (£34)	
Student housing	**£214** (£239)	**£491** (£547)	**£491** (£547)
Hotel (including tourist hostels)	**£110** (£116)	**£36** (£40)	
Health, Education, Community meeting spaces, Police, Fire, Water Waste Management and related infrastructure, Care homes with no self-containment subsidised by the public sector	**£0** £0		
Industry, warehousing	**£0** £0		
Other commercial uses	**£30** (£34)		

Development context

2.61 Camden is an inner borough in north-west London situated to the north of the City of London and Westminster. The Borough contains a significant portion of London's Central Activities Zone. It hosts a range of uses with cultural and commercial land uses predominantly located in the south, contrasting with the busy mixed-use districts such as Camden Town and Kentish Town in the centre. Lower density leafy residential areas are located around Hampstead Heath in the north of the Borough. Well known cultural and leisure attractions in the Borough include; The British Museum, The British Library, views from Parliament Hill, London Zoo, the BT Tower, the converted Roundhouse entertainment venue and Camden Market. The Borough has a 2023 population of 216,000 (GLA interim 2021-based projections, 15-year migration trend).

2.62 Camden benefits from very good transport accessibility being well served by bus, tube and rail. These provide links within London and out to the wider UK from the main stations of Euston, Kings Cross and St Pancras, as well as providing international Eurostar services from St Pancras to mainland Europe.

2.63 In line with London as whole, Camden has and continues to experience significant change with substantial population growth and increases in demand for housing and employment. There is a recognised substantial need for housing of all types in Camden. There is a particular need for genuinely affordable housing. High house prices mean that home ownership is out of reach for many existing residents, and rising rent costs mean an increasing number of households cannot afford their current accommodation.

2.64 Developments in Camden range from conversions of existing buildings to small in-fill sites to major regeneration schemes.

2.65 In particular, Camden has seen significant regeneration in and around the Kings Cross area over the last circa 20 years. The 1996 decision to move the Channel Tunnel Rail Link from Waterloo to St Pancras was the catalyst for significant change, as well as the 2012 Olympic Games, which drove the need for a significant investment. This is one of the largest redevelopments in London extending to 67-acres of former rundown predominantly underused industrial land. Work is still ongoing but nearing the end. The placemaking has transformed the area into a new part of the city, with a significant number of new homes and offices, attracting tenants including; Google, Facebook, Universal Music and Havas. The area also now provides a diverse retail and leisure offer as well as educational facilities including schools and a university.

2.66 Current and emerging significant developments in the Borough include:

- The regeneration of the 14-acre O2 Shopping Centre, Car Park and surrounding land. The proposed development was approved at planning committee in March 2023 and confirmed as not being called in by the Secretary of State in June 2023. This mixed-use development is the largest planning application in the Borough since Kings Cross. The consented development includes 1,800 new homes, 18,000 sq m of shops, restaurants, supermarket and commercial space. It will also provide new health and community centre facilities and a nursery, as well as two new green public parks and a town square.

- The 8-acre Camden Goods Yard site is a development being brought forward by the Berkeley Group and Morrisons Supermarket. The mixed-use development started on site in September 2021 and will deliver 644 new homes, a rooftop urban farm alongside a new flagship 5,110 sq m Morrisons supermarket and 17,000 sq m of commercial space. The commercial space will include circa 10,685 sq m of Grade A flexible office space, 560 sq m of affordable workspace for SMEs and the remaining floorspace providing shops, cafes and community facilities.

2.67 The emerging draft NCLP reports that The London Plan has set a housing target for Camden of 10,380 additional homes over a ten-year period from 2018/19 to 2028/29, equating to a need to deliver a minimum of 1,038 homes per year. This includes 3,280 homes from small sites. As the emerging draft NCLP covers a 15-year period from the date of adoption, it will therefore cover the period to 2041. This extended period results in a need to deliver an additional 8,436 homes (703 homes per year) over and above the London Plan figure over the NCLP's plan period. The NCLP identifies that over the period between 2026 to 2041 this amounts to 11,550 of which the Council will aim to maximise the supply of affordable housing in Camden, to deliver a Borough wide strategic target of 3,000 additional affordable homes over the period between 2026/27 and 2040/41.

2.68 The draft NCLP identifies that, "*the Council proposes to meet its housing requirement through existing permissions for committed schemes, site allocations and windfall development (proposals that come forward on sites that have not been allocated for development)".*

2.69 The draft NCLP goes on to identify that the Council's Economic Needs Assessment 2023 forecasts a demand for approximately 406,359 sq m of net additional office floorspace (use classes E(g)(i) and E(g)(ii)) by 2041. This takes account of future labour projections and has allowed for changes in working practices. The Council proposes to meet this need from:

- *"Existing planning permissions - the Study has identified that existing approvals of major schemes total approximately 211,028sqm (net internal area) office floorspace, of which the vast majority of schemes are under construction or expected to be delivered in the first 5 years of the Plan period.*

- *Site allocations – suitable sites have been allocated for development in this Plan to deliver new employment floorspace in the Borough.*
- *Windfall development – this is expected to deliver increases in office floorspace both in the CAZ and in other centres commensurate with their individual size and role."*

3 Methodology

3.1 The PPG on Viability identifies at Para 003 Reference ID: 10-003-20180724 that, *"Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage".* The PPG goes on to identify at Para 004 Reference ID: 10-004-20190509 that, *"A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period".* The PPG also identifies at Para 003 Reference ID: 10-003-20180724 that *"In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the plan relies"*.

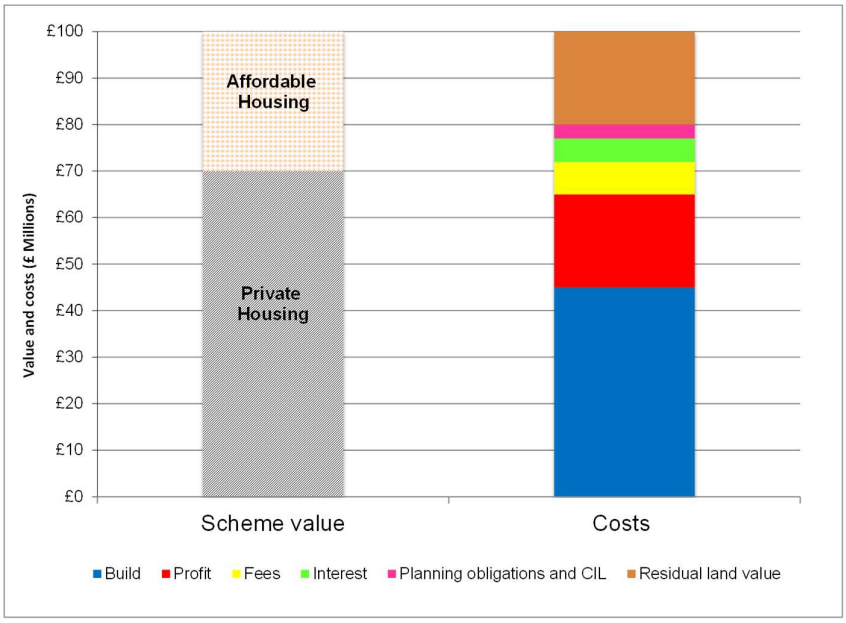
3.2 The PPG sets out the Government's recommended approach to viability assessment for planning. Para 010 Ref ID: 10-010-20180724 sets out this standardised approach, which is essentially a residual appraisal methodology, i.e. *"Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium and developer return".*

3.3 Our methodology follows standard development appraisal conventions, which is advocated by the PPG on Viability, using locally based sites and assumptions that reflect local market circumstances and planning policy requirements. The study is therefore specific to Camden and reflects the Council's and emerging planning policy requirements alongside existing London Plan policies and indexed Borough and Mayoral CIL rates.

Approach to testing development viability

3.4 Appraisal models can be illustrated via Figure 3.4.1. The total scheme value is calculated, as represented by the left-hand bar. This includes the sales receipts from the private housing (the black hatched portion) and the payment from a Registered Provider ('RP') (the peach chequered portion) for the completed affordable housing units. For commercial elements of a scheme, the 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

Figure 3.4.1: Residual Land Value



3.5 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'.

3.6 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 areas like Camden, almost all sites will be previously developed. These sites can sometimes encounter 'exceptional' costs such as archaeological issues or contamination. Such costs can be very difficult to anticipate before detailed site surveys are undertaken but should in normal circumstances be reflected in bids for sites from developers and the PPG on Viability indicates at paragraph 012 that such costs should be taken into account when defining benchmark land value;
- **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 the obligations are deferred, the less 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. The PPG identifies a range of 15% to 20% of GDV for private housing and notes that profit levels for other types of development will be lower. Profit on affordable housing is typically 6% of GDV and profit on commercial uses is typically included at 15% of GDV.

3.7 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[10]' 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.

3.8 Clearly, however, landowners have expectations of the value of their land which often exceed the value of the existing 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

3.9 In February 2019 (with an update in December 2023), 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. The PPG on Viability sets out that,

"the premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable

[10] In line with the approach set out in the PPG.

incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements" (paragraph 013, Ref ID 10-013-20190509).

3.10 Guidance from other planning bodies is also helpful in understanding benchmark land value. 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. It goes on to set out that the EUV 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"*. With respect to the premium, the SPG identifies that, *"Premiums above EUV should be justified, reflecting the circumstances of the site. For a site which does not meet the requirements of the landowner or creates ongoing liabilities/costs, a lower or no premium would be expected compared with a site occupied by profit-making businesses that requires relocation".*

3.11 The Local Housing Delivery Group published guidance[11] 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 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*".

3.12 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*".

3.13 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).

3.14 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).

3.15 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.

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

3.16 Respondents to consultations on planning policy documents in other authorities in London have suggested that charging authorities should run their analysis using benchmark land values based 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. The PPG on Viability now recognises this issue and states in no fewer than five places that prices paid for sites should not be used as benchmark land values. It also warns that there may be a fundamental mismatch between benchmark land values and prices paid for sites, as developers will use their own 'personal' inputs to their appraisals for formulating bids for sites and these inputs may depart from standard assumptions.

3.17 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 Camden, 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.

3.18 Commentators also make reference to 'market testing' of benchmark land values. This is another variant of the benchmarking advocated by respondents outlined at paragraph 2.16. 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.

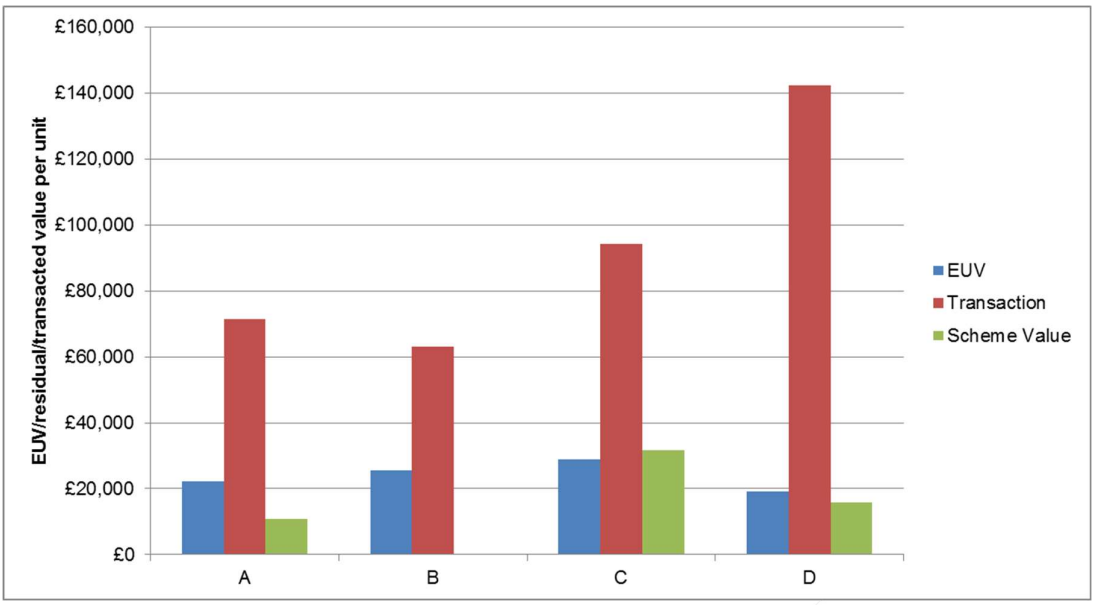
- Historic transactions of housing sites are often based on the receipt of grant funding, which is no longer available in most cases.

- 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.

3.19 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 3.19.1. 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 3.19.1: Comparison of residual values to existing use value and price paid for site



3.20 The issue is recognised in the May 2019 revisions to the PPG on Viability, which draw attention to the propensity for prices paid for sites to exceed benchmark land values *"due to different assumptions and methodologies used by individual developers, site promoters and landowners"* (paragraph 014, Ref ID 10-014-20190509). As a consequence, the PPG goes on to identify in the same paragraph that market evidence, "*should not be used in place of benchmark land value [as] there may be a divergence between benchmark land values and market evidence"*.

3.21 The PPG 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 PPG 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 2.16, 2.17 and 2.18.

3.22 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.

4 Appraisal assumptions

4.1 In this section, we outline our approach to identifying suitable development typologies for testing purposes and set out the inputs to our appraisals. Both the development typologies and the appraisal inputs are based on local evidence specific to Camden.

Residential for sale development

4.2 We have appraised 16 residential development typologies, reflecting the range of type, density and value of development across the Borough. The Council have considered these in light of historic planning applications and knowledge of anticipated future development within the Borough. These typologies are therefore reflective of developments that have been consented/delivered as well as those expected to come forward in the Borough in future.

4.3 Details of the schemes selected for testing purposes are provided below in Table 4.3.1. The unit mix adopted for affordable and private tenures is shown in Tables 4.3.2 and 4.3.3 respectively.

Table 4.3.1: Development typologies

Typology No.	Number of units	Housing type	Dev Density (units per ha)	Net Dev Area (ha) [12]
Resi 1	4	Houses	89	0.05
Resi 2	6	Flats	300 200	Zone A – 0.02 Zones B and C - 0.03
Resi 3	9	Flats	360	0.03
Resi 4	10	Flats	550	0.02
Resi 5	13	Flats	500	0.03
Resi 6	15	Flats	400	0.04
Resi 7	18	Flats	475	0.04
Resi 8	20	Flats	200	0.10
Resi 9	30	Flats	300	0.10
Resi 10	50	Flats	350	0.14
Resi 11	60	Flats	425	0.14
Resi 12	75	Flats	380	0.20
Resi 13	135	Flats	130	1.04
Resi 14	150	Flats	550	0.27
Resi 15	200	Flats	700	0.29
Resi 16	575	Flats	200	2.88

Table 4.3.2: Unit mix applied to market housing

Tenure	Private Housing					
Type *Size (sq m)*	*Studio* *39*	*1BF* *50*	*2BF* *70*	*3BF* *86*	*4BF* *99*	*3BH* *93*
Resi 1	0%	0%	0%	0%	0%	100%
Resi 2 – Resi 16	5%	30%	45%	18%	2%	0%

[12] Areas set are rounded to 2 decimal places from areas originally derived to 4 decimal places.

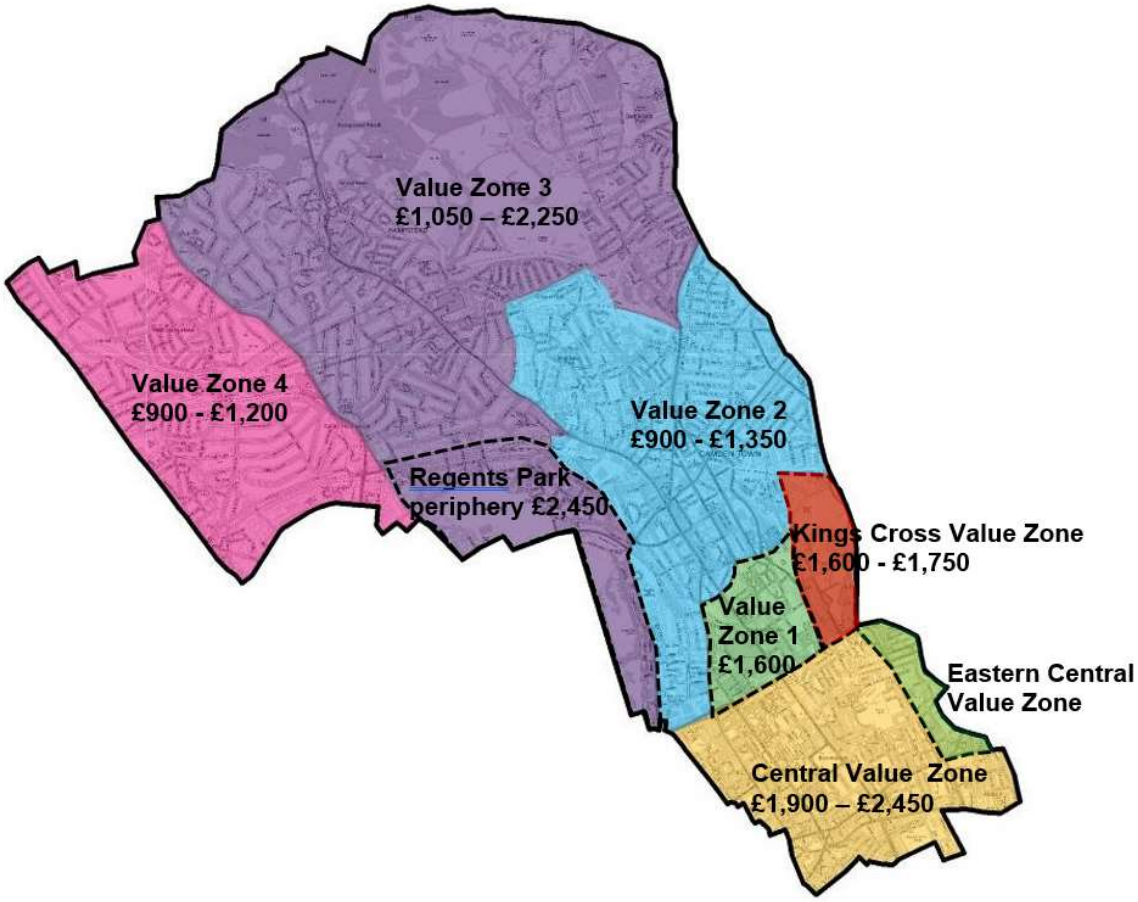
Table 4.3.1: Unit mix applied to affordable tenures

Tenure	Low-cost rent					Camden Intermediate Rent					
Type	*1BF*	*2BF*	*3BF*	*4BF*	*3BH*	*Studio*	*1BF*	*2BF*	*3BF*	*4BF*	*3BH*
Size (sq m)	*50*	*70*	*86*	*99*	*93*	*39*	*50*	*70*	*86*	*99*	*93*
Resi 4 – Resi 16	15%	35%	40%	10%	0%	5%	55%	40%	0%	0%	0%

Residential sales values

4.4 Residential values in the area reflect national trends in recent years but do of course vary between different sub-markets. To establish appropriate values for testing purposes we have considered comparable evidence of new build schemes in the Borough from a range of sources including online databases such as Molior, Rightmove and Land Registry. This exercise indicates that developments in the Borough will attract average sales values ranging from circa £9,688 per sq m (£900 per sq ft) to £26,372 per square metre (£2,450 per sq ft), as shown in Figure 4.4.1 below. The highest sales values are achieved in the south of the Borough in the Central Zone and on sites located in the periphery of Regent's Park. Developments in Value Zones 2 and 4 of the Borough, are the lowest.

Figure 4.4.1 Sales values in Camden (approx. £s per square foot)



4.5 In our testing, we have used the adopted CIL Zones to group the Value areas, We have applied the average sales values set out in Table 4.5.1 in our appraisals, which reflect the average range of sales values achievable generally in the Borough.

Table 4.5.1: Average sales values adopted in appraisals

CIL Zone	Market Value Area	£ per sq ft	£ per sq m
CIL Zone A	Kings Cross Lower, Zone 1 and Eastern Central Value Zone	£1,600	£17,222
CIL Zone A	Kings Cross development Higher	£1,750	£18,837
CIL Zone A	Lower Central Zone	£1,900	£20,452
CIL Zone A	Medium Central Zone	£2,250	£24,219
CIL Zone A	Higher Central Zone	£2,450	£26,372
CIL Zone B	Zone 2 and Zone 4 (Lower)	£900	£9,688
CIL Zone B	Zone 2 and Zone 4	£950	£9,688
CIL Zone B	Zone 2 and Zone 4	£1,000	£10,226
CIL Zone B	Zone 2 and Zone 4	£1,050	£10,764
CIL Zone B	Zone 2 and Zone 4 (Medium)	£1,100	£11,302
CIL Zone B	Zone 2 and Zone 4	£1,150	£11,840
CIL Zone B	Zone 2 and Zone 4	£1,200	£12,379
CIL Zone B	Zone 2 and Zone 4	£1,250	£12,917
CIL Zone B	Zone 2 and Zone 4 (Higher)	£1,300	£13,455
CIL Zone C	Zone 3 excluding periphery of Regent's Park (Lower)	£1,050	£11,302
CIL Zone C	Zone 3 excluding periphery of Regent's Park	£1,150	£12,379
CIL Zone C	Zone 3 excluding periphery of Regent's Park	£1,350	£14,531
CIL Zone C	Zone 3 excluding periphery of Regent's Park (Medium)	£1,500	£16,146
CIL Zone C	Zone 3 excluding periphery of Regent's Park	£1,750	£18,837
CIL Zone C	Zone 3 excluding periphery of Regent's Park	£1,900	£20,452
CIL Zone C	Zone 3 excluding periphery of Regent's Park	£2,000	£21,528
CIL Zone C	Zone 3 excluding periphery of Regent's Park (Higher)	£2,250	£24,219
CIL Zone C	Zone 3 Periphery of Regent's Park (Higher)	£2,450	£26,372

4.6 As noted earlier in the report, Knight Frank, Savills, JLL and CBRE all predict that sales values in Prime Central London 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 analysis assuming growth in sales values accompanied by cost inflation as summarised in Table 4.6.1. 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 4.6.1: Growth scenario

	1 2024	2 2025	3 2026	4 2027	5 2028	6 2029 and each year thereafter
Values	0.0%	3.0%	4.0%	4.0%	4.0%	4.0%
Costs	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

Affordable housing tenure and values

4.7 As previously identified, the Council's affordable housing policy seeks to maximise the supply of affordable housing. Policy H4 - Maximising the supply of affordable housing supports the London Plan's strategic target of 50% of all new homes over the plan period to be delivered as genuinely affordable housing. The Policy sets out a sliding scale target, which applies to developments that provide one or more additional homes and have capacity for fewer than 25 additional homes, starting at 2% with capacity for one additional home and increasing by 2% for every further additional home added to capacity. An affordable housing target of 50% applies to developments with capacity for 25 or more additional dwellings.

4.8 The Policy sets out a guideline mix of affordable housing types of 60% low-cost rented housing and 40% intermediate housing. Low cost rented Housing is identified in the supporting text to the Policy as being Social Rent or London Affordable Rent. Intermediate housing is identified as *"costs less than market housing but more than low-cost rented housing and is provided to households with low to medium incomes",* which in Camden *"generally takes the form of intermediate rented housing in accordance with the Council's Intermediate Housing Strategy, but intermediate housing can also include shared ownership and other forms of low cost ownership where these can be made affordable to eligible households."*

4.9 The Policy goes on to confirm that these targets and the guideline mix will be applied having regard to the London Plan's housing policies and viability threshold approach where applicable.

4.10 Where developments have capacity for fewer than 10 additional dwellings, the Policy identifies that the Council will accept a payment-in-lieu ('PIL') of affordable housing, whilst for developments with capacity for 10 or more additional dwellings the affordable housing should be provided on site.

4.11 We have accordingly tested the larger typologies' ability to deliver a range of 0% to 50% onsite affordable housing, at a tenure split of 60% low-cost rent and 40% intermediate housing. For the typologies with fewer than 10 units (Resi Typos 1-3), we have allowed for a policy compliant PIL of onsite affordable housing. These payments have been calculated in line with the Council's identified rates for PILs set out in the Camden Planning Guidance – Housing (January 2021).

4.12 Our appraisals assume that the low-cost rented housing is let at London Affordable Rents ('LAR') as summarised in Table 4.12.1.

Table 4.12.1: Summary of LARs adopted in testing

Unit Type	London Affordable Rent 2022/23 (per week)
1 Bed	£168.34
2 Bed	£178.23
3 Bed	£188.13
4 Bed	£198.03

4.13 We have used our bespoke model to value the affordable housing, which replicates how RPs undertake such appraisals. This model runs cashflows for the rented tenures in Camden over a period of circa 35 years which capitalises the net rental income stream. With respect to the low-cost rented accommodation, we have adopted the gross rent for these properties based on the published

LAR figures as set out above in the model. The net rent is then calculated by taking into account factors such as: standard levels for individual registered providers ('RP's') management and maintenance costs; finance rates currently obtainable in the sector; allowances for voids and bad debt.

4.14 With respect to the intermediate housing units, we note that the Council has made it clear in their adopted Local Plan Policy and Camden Planning Guidance – Housing (January 2021) that the Council's preference is for intermediate rented housing rather than other intermediate products e.g. shared-ownership housing due to the significant affordability challenges faced in the Borough. This has been formally addressed in the Council's adopted Planning Statement on the Intermediate Housing Strategy and First Homes (March 2022), which is a Supplementary Planning Document, and consequently a material consideration which needs to be taken into account when the Council considers planning applications. The Planning Statement on the Intermediate Housing Strategy and First Homes (March 2022) sets out that the Council seeks to ensure that most intermediate rent homes are affordable at incomes from £30,000 to £40,000 (adjusted by wage inflation since 2016 to £31,530 to £42,040). The intermediate rents are identified as being set at around 40% of the net household income of occupiers.

4.15 We have accordingly adopted the rental assumptions for Camden Intermediate Rents ('CIR') set out in Table 4.15.1.

Table 4.15.1: Summary of CIR adopted in testing

Unit Type	Intermediate Rents (per week)
Studio	£172.00
1 Bed	£229.00
2 Bed	£269.00

4.16 As with the LAR units, we have used our bespoke model to value the CIR affordable housing units. This model runs cashflows for the rented tenures in Camden over a period of circa 35 years which capitalises the net rental income stream. We have adopted intermediate rents set out in Table 4.15.1 as the gross rent for these properties based in line with the Council's published CIR figures. The net rent is then calculated by taking into account factors such as: standard levels for individual registered providers ('RP's') management and maintenance costs; finance rates currently obtainable in the sector; allowances for voids and bad debt.

4.17 RPs are permitted to increase rents by CPI plus 1% per annum, which we have reflected in our assessment.

4.18 The 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 4.18.1 summarises the capital values that each tenure would generate

Table 4.18.1: Capital values of affordable housing (per sq foot Net Internal Area)

Tenure	Studio	1 bed	2 bed	3 bed	4 bed
LAR	-	£304	£231	£199	£183
CIR	£405	£447	£383	£383	£331

4.19 The GLA/HCA '*Affordable Homes Programme 2021-2026'* document clearly states that RPs 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 is made available to individual schemes over the plan period, it should facilitate an increase in the provision of affordable housing when developments come forward.

BTR development

4.20 We have also tested the delivery of BtR schemes in the Borough based on the following development typology.

Table 4.20.1: BtR typology

Typology	Number of units	Housing type	Dev Density (units per Ha)	Net Dev Area (Ha)
BtR	200	Flats	700	0.29

Table 4.20.2: Unit mix

Tenure	Studio	1 Bed flat	2 Bed flat	3 Bed flat	4 Bed Flat
Unit size (sq m)	*39*	*50*	*70*	*86*	*99*
Private units	5%	30%	45%	18%	2%
Low-cost rent	0%	15%	35%	40%	10%
CIR / London Living Rent	5%	55%	40%	0%	0%

4.21 We have adopted the rents as set out in Table 4.21.1 below following research into rents achievable in BtR schemes in the Borough using the Molior London database. We have capitalised these rents at a conservative net yields of 4%, which is in line with market research published by Knight Frank[13]. We have adopted an allowance at the upper end of the range of 25% for operating costs (this accounts for the costs of maintenance, lettings management, repairs, void periods, insurance, utilities and replacement of fixtures and fittings etc.). We consider this to be a conservative allowance as in our experience this figure can be lower.

Table 4.21.1: BTR rents adopted in study

Unit type	CIL Zone A Gross rent per month	CIL Zone B & C Gross rent per month
Studio	£2,300	£1,800
One bed	£3,850	£2,800
Two bed	£4,550	£3,500
Three bed	£5,350	£4,800
Four bed	£6,250	£5,800

4.22 We have tested this typology in accordable with emerging Policy H4 - Maximising the supply of affordable housing which identifies that the Council will apply the distinctive London Plan provisions for Build to Rent housing, but will strongly encourage contributions of on-site affordable housing from such developments where feasible. The London Plan expects at least 30% of Discount Market Rent ('DMR') homes to be provided at an equivalent rent to London Living Rent ('LLR') with the remaining 70% at a range of genuinely affordable rents. In light of these Policies, we have tested the delivery of BtR schemes assuming two scenarios for the delivery of affordable housing onsite as follows:

- DMR units at 100% LLR; and
- Conventional affordable housing provided at 40% CIR and 60% LAR.

4.23 For the LLR units we have adopted rents in line with the GLA's published 2023-2024 rents for Camden. We set out the capital values derived from these rents in Table 4.23.1 below.

[13] Knight Frank UK Residential Investment Yield Guide published December 2023

Table 4.23.1: Capital values of affordable housing (per sq foot Net Internal Area)

Tenure	Studio	1 bed	2 bed	3 bed	4 bed
LLR	£540	£531	£416	£362	£327

4.24 We have allowed for a developer return/profit level of 15% on the revenue given the reduced risk associated with this form of residential development, as many schemes are forward funded and the risks associated with void periods etc. are already factored into the 25% operating costs.

Student accommodation development

4.25 We have tested PBSA developments based on the typology set out in Table 4.25.1 below.

Table 4.25.1: Student accommodation typology tested

Use	No. Units	GIA (Sq m)	Site Area (Ha)
Student accommodation	150 units and 200 rooms -100 self-contained studio units (16 – 29 sq m); and - 50 two-bedroom apartment units (twodios) (100 rooms) (29 – 31 sq m).	6,120	0.11

4.26 We have tested the student accommodation typology in accordable with the Council's emerging Policy H4 - Maximising the supply of affordable housing which identifies that the Council will apply the distinctive London Plan provisions for PBSA, but will strongly encourage contributions of conventional on-site affordable housing from such developments where feasible.

4.27 The London Plan seeks to secure the maximum level of accommodation as affordable student accommodation in PBSA schemes. As identified in Section 2 of this report, Policy H15 in the London Plan identifies that Affordable Student accommodation is where a bedroom is provided at a rental cost for the academic year equal to or below 55% of the maximum maintenance loan for a new full-time student in London and living away from home. The Mayor's AMR Tables[14] identify that for the academic year 2023/24 the annual rental cost for affordable PBSA must not exceed £7,162. We have accordingly tested a student accommodation typology allowing for up to 50% affordable student accommodation.

4.28 In light of these policies, we have tested the delivery of student accommodation schemes assuming two scenarios for the delivery of affordable housing onsite as follows:

- 0% - 50% affordable student accommodation;
- 35% and 50% conventional on-site affordable housing (44 units) at 60% LAR and 40% CIR

4.29 We have undertaken research into comparable market rents for PBSA in the area using student accommodation operators' websites for schemes located in the Borough including Urbanest, IQ and Unite. We have adopted the average rents identified in Table 4.29.1 below in our testing assuming a 51-week let for the direct let/market units.

Table 4.29.1: Student accommodation direct let market rents adopted in study

Unit type	Rent per week - CIL Zone A	Rent per week - CIL Zones B and C
Studio	£500.00	£440.00
Twodio	£269.00	£269.00

[14] London Plan AMR tables: https://www.london.gov.uk/programmes-strategies/planning/implementing-london-plan/monitoring-london-plan/london-plan-amr-tables?ac-62384=62383#acc-i-63074

4.30 For the affordable student units, we have adopted a rent in line with the Mayor's guidance, which equates to £174.68 per week for a 41-week tenancy period. We have also included an allowance of £3,000 per room for operating costs, which is higher than costs we have seen adopted in viability assessments of recent student accommodation schemes proposed in London.

4.31 We have capitalised the net rents at a yield of 4.25%, based on market research published by Knight Frank[15] as well as recent experience of viability assessments of student schemes.

Commercial-led mixed-use development

4.32 We have appraised six commercial-led mixed-use development typologies likely to come forward in the Borough over the life of the emerging NCLP, which are summarised in Table 4.32.1 below.

Table 4.32.1: Commercial typologies

Scheme	Commercial floor area (sq m)	No. Residential Flats	Site area (Ha)
C1 – Office with affordable workspace and residential	500	7	0.06
C2 – Office with affordable workspace and residential	1,500	18	0.16
C3 - Office with affordable workspace and residential	4,000	42	0.40
C4 - Office with affordable workspace and residential	10,000	105	0.89
C5 – Lab enabled space with affordable workspace and residential	15,000	170	0.89
C6 – Hotel with residential	4,500 (150 Beds - 30 sq m per room)	50	0.68

4.33 Policy H2 - Maximising the supply of self-contained housing from mixed-use scheme in the draft NCLP specifically seeks provision of self-contained homes (Use Class C3), rather than other forms of housing, in line with the priority land-use of the Plan as set out in Policy H1 - Maximising housing supply. Policy H2 identifies that all developments that provide additional non-residential floorspace of 200sqm (GIA) or more in the defined South sub-area of the Borough and the town centres of Camden Town and Finchley Road/ Swiss Cottage, will be expected to contribute to permanent self-contained housing. The Policy sets a target of 50% of all additional floorspace proposed (GIA) to be provided as self-contained housing from which affordable housing should also be delivered in line with the requirements of Policy H4 - Maximising the supply of affordable housing.

Commercial inputs

4.34 We summarise our assumptions on capital values for the commercial floorspace tested in the study in Table 4.34.1 below. We have undertaken research into rents and yields achievable on such commercial space in developments in the Borough using online database sources such as Co-star Suite, published market reports on offices and hotels in London uses and insight from BNP Paribas Real Estate's specialist commercial agency and investment teams.

[15] UK Residential Investment Yield Guide published December 2023

Table 4.34.1: Commercial typologies

Use	Rent (£s per sq ft) / Capital Value Per room		Rent free/void period (years)	Yield
Office	Kings Cross:	£82.50 per sq ft	2	4.5%
	Central and Value Zone 1:	£77.50 per sq ft	2	4.5%
	Camden:	£57.50 per sq ft	2	6.0%
	Kentish Town:	£45.00 per sq ft	2	6.5%
	Kilburn High Road:	£40.00 per sq ft	2	6.5%
	Finchley Road:	£40.00 per sq ft	2	6.5%
	Swiss Cottage:	£40.00 per sq ft	2	6.5%
Lab enabled space	Central Zone and Value Zone 2:	£110.00 per sq ft	1.5	4.5%
Hotel	Central Zone, Eastern Central Zone, Kings Cross, Value Zone 1 and Camden:	£245,000 per rm	-	5.0%
	Rest of Borough:	£200,000 per rm		

Affordable workspace

4.35 As previously identified, in line with the London Plan, Camden's emerging NCLP Policy IE4 – Affordable and specialist workspace seeks to secure the provision of affordable workspace as part of the delivery of new employment floorspace in the Borough. The London Plan is not prescriptive in its definition as to the level of discount to market rents or the quantum of space to be provided in developments as affordable workspace. The draft NCLP policy requires 20% of the gross floorspace to be provided at a 50% discount to the market rent for a minimum of period of 15 years.

4.36 We have tested typologies C1-C5 assuming that, 0% 10% and 20% of the proposed commercial floorspace is provided as affordable workspace with discounts to market rents of 20% and 50%. In addition, we have also tested the provision of this space as affordable for 15 years and into perpetuity. We have capitalised the rents at a yield 1% higher than market yields.

Build costs

4.37 CDM Project Services ('CDM') have provided advice on build costs. They have also advised the Council on the extra over costs associated with the draft NCLP policy requirements (see **Appendix 1** for a copy of CDM's advice). CDM have extensive experience of costing developments in London and have also undertaken numerous site-specific assessments of build costs associated with viability submissions in support of planning applications in London. We set out a summary of the build costs advised by CDM in Table 4.37.1 below. In addition to the build costs outlined below, our appraisals include a contingency of 5% of build costs.

Table 4.37.1 Build costs adopted in study

Typo	Base build cost £ per sq ft	External works
Resi 1: Private	£270	10%
Resi 2 & 3: Private	£305	10%
Resi 4 – 7 and 14: Private	£325	6%
Affordable	£305	
Resi 8 and 16: Private	£305	10%
Affordable	£285	
Resi 9 – 12: Private	£305	8%
Affordable	£285	

Typo	Base build cost £ per sq ft	External works
Resi 13: Private Affordable	 £315 £295	 10%
Resi 15: Private Affordable	 £345 £325	 6%
BTR Private Affordable	 £345 £325	 10%
Student accommodation Affordable residential	£325 £295	6% 10%
C1 to C4 – Offices to Cat A Affordable workspace Residential Private Residential Affordable	£30 £290 £315 £295	 10%
C5 – Lab enabled space Affordable workspace Residential Private Residential Affordable	£30 £290 £315 £295	 10%
C6 – Hotel Residential Private Residential Affordable	£295 £315 £295	10%

4.38 We have adopted extra over costs associated with the emerging NCLP policy requirements as advised by CDM. We summarise these costs below, which we have incorporated within our appraisals.

4.39 Policy D3 - Design of Housing reflects the requirements of The London Plan Policy D7 Accessible Housing, which identifies that 90% of units must meet Building Regulations Part M4(2) 'Accessible and Adaptable dwellings' and 10% of units are to be provided as M4(3) 'wheelchair user dwellings'. CDM's costs assume that all units are provided as M4(2) units and have advised that for units to achieve the requirements of M4(3), an extra over cost of £5,000 per unit for flats and £10,000 for houses should be included in our assessment.

4.40 CDM has included an uplift on the base build costs to account for Building Regulations 2022 and staircases. They have recommended a 1% uplift for the Residential Typologies 1 to 11 along with the residential element of the mixed-use schemes and the hotel and student accommodation schemes, a 3% uplift on the office and lab enabled commercial space and 4-6% on the remaining residential uses.

4.41 CDM have advised that to meet the Council's sustainability requirements a 3% to 6% uplift on base build costs should be allowed for dependent on the typology and use tested.

4.42 CDM have recommended a further uplift of 4% or 5% on base build costs should be allowed for in our appraisals to account for meeting the Council's embodied carbon policy requirements in the emerging NCLP.

Professional fees

4.43 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

4.44 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.

Marketing costs

4.45 Our appraisals incorporate an allowance of 2.5% for marketing costs for residential development, which includes show homes and agents' fees, plus 0.25% for sales legal fees. For commercial schemes our appraisals incorporate an allowance of 10% of first year's rent for letting agents fees and 5% of first year's rent for letting legal fees. We also incorporate an allowance of 1% of capital value for sales agent fees and 0.5% for sales legal fees.

Mayoral CIL

4.46 As previously identified, Camden is located within Mayoral CIL Zone 1, which attracts a rate of £80 per square metre before indexation (£86.06 per sq m indexed to 2023). Camden's Central/CIL Zone 1 in the South of the Borough also falls within the "Central London" Mayoral CIL zone where higher rates apply to offices, retail and hotel floorspace, as follows:

- Offices: £185 (£199.02 after indexation) per square metre;
- Retail: £165 (£177.50 after indexation) per square metre; and
- Hotels: £140 (£150.61 after indexation) per square metre.

Camden CIL

4.47 As noted previously Camden's new CIL Charging Schedule was revised and found to be sound on 26 June 2020. It was approved by the Council on 25 September 2020 and took effect after 30 October 2020. The rates of Camden's Revised CIL Charging Schedule are summarised in Table 4.47.1. summarises the adopted rates of CIL as well as the indexed rates as at 2023, shown in brackets.

Table 4.47.1: CIL rates per net additional sq m in the adopted Charging Schedule

Use	CIL Tariff (£ per sq. m)		
	Zone A (Central)	Zone B (Rest of Camden)	Zone C (Highgate, Hampstead)
Residential below 10 dwellings (or 1,000 sq m)	**£613** (£684)		
Residential of 10 or more dwellings (or above 1,000 sq m) and private care residential homes with a degree of self-containment	**£184** (£205)	**£306** (£342)	**£613** (£684)
Retail (including bar / restaurant / entertainment and other town centre uses)	**£30** (£34)		
B1 – Office, Research and Development	**£110** (£116)	**£30** (£34)	
Student housing	**£214** (£239)	**£491** (£547)	**£491** (£547)
Hotel (including tourist hostels)	**£110** (£116)	**£36** (£40)	
Health, Education, Community meeting spaces, Police, Fire, Water Waste Management and related infrastructure, Care homes with no self-containment subsidised by the public sector	**£0** £0		
Industry, warehousing	**£0** £0		
Other commercial uses	**£30** (£34)		

4.48 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 will be the case for some development sites in the Camden. However, for the purposes of our appraisals, we have assumed that there is no deduction for existing floorspace, which is a conservative assumption.

Section 106 costs

4.49 In addition to CIL the Council is able to secure S106 planning obligations on sites, subject to meeting the three tests set out at Regulation 122 of the CIL Regulations 2010 and paragraph 57 of the NPPF 2023. The Council has analysed the financial contributions secured through section 106 agreements signed over the last five years. This has identified an average residual Section 106 requirement of circa £7,000 per unit for residential schemes and circa £30 per sq m for commercial uses. We have applied notional contributions towards S106 at this level in our appraisals. We note, however, that actual amounts will of course be subject to site-specific matters and negotiations when schemes are brought forward through the development management process.

Development and sales periods

4.50 Development and sales periods vary between type of scheme. Our development periods allow for a 6-month pre-construction stage and for all schemes, except the very largest development typologies e.g. Resi 16, a 1 to 2 year construction period. Our sales periods are based on an assumption of a sales rate of 6 units per month, 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.

Developer's profit

4.51 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).

4.52 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.

4.53 Following the fallout from the September 2022 'Fiscal Event', perceived risk in the in the UK housing market is now receding and major agents are predicting growth over the next five years in prime and mainstream London markets. 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. We have applied a profit of 15% of GDV on BtR and commercial developments, in line with the assumption applied in market assumptions adopted in scheme-specific viability assessments.

4.54 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

4.55 Exceptional costs can be an issue for development viability on previously developed land. These costs relate to works that are 'atypical' and that are over and above standard build costs. However, in the absence of details of 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.

4.56 It is expected however, that when purchasing previously developed sites developers will have undertaken reasonable levels of due diligence and would therefore have reflected obvious remediation costs/suitable contingencies into their purchase price. This approach is in line with the requirements of the PPG, which states that benchmark land values should be adjusted for exceptional costs, which in effect means they have a neutral impact.

Benchmark land values

4.57 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.

4.58 We have arrived at a broad judgement on the likely range of benchmark land values. On previously developed sites, our 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.

4.59 It is also necessary to recognise that a landowner may require an additional incentive to release the site for development[16]. The premium above current use value would be reflective of specific site circumstances (the primary factors being the occupancy level and strength of demand from alternative occupiers). For policy testing purposes, it is not possible to reflect the circumstances of each individual site, so a blanket assumption of a 20% premium has been adopted to reflect a cautious 'average' situation, which we consider to be a reasonable assumption in this area wide assessment. This level of return is competitive when compared to other forms of investment. We note that the GLA's SPG identifies that "The premium could be 10 per cent to 30 per cent, but this must reflect site specific circumstances and will vary". Further, *"for a site which does not meet the requirements of the landowner or creates ongoing liabilities/ costs, a lower or no premium would be expected compared with a site occupied by profit-making businesses that require relocation"*. It is important to stress that the adoption of a 20% premium in this study should not be taken as an endorsement of this percentage for scheme-specific viability assessments. Premiums for scheme-specific assessments should reflect scheme-specific circumstances.

4.60 While landowners may have expectations beyond a premium of 20%, the PPG notes that landowners will need to make adjustments to their expectations to reflect the reasonable expectation on the part of the community that development in their area will be able to contribute towards local infrastructure and

[16] This approach is therefore consistent with the NPPG, which indicates at Para 013 Ref ID 10-013-20190529 that *"a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+)".*

affordable housing requirements. If landowners fail to recognise and reflect this reasonable expectation, it is likely that sites will need to remain in their existing use.

4.61 Redevelopment proposals that generate residual land values below existing use values are - in most straightforward commercial situations - 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 existing use value justifies a higher benchmark than those assumed, then appropriate adjustments may be necessary. As such, existing use values should be regarded as benchmarks to underpin an area-wide assessment of viability rather than definitive fixed variables on a site-by-site basis.

4.62 The four benchmark land values used in this study (see Table 4.62.1 below) have been selected to provide a broad indication of likely land values across Camden's area, but it is important to recognise that other site uses, and values may exist on the ground. There can never be a single threshold land value at which we can say definitively that land will come forward for development, especially in urban areas.

Benchmark land values

4.63 **Benchmark Land Value 1**: This benchmark assumes higher value secondary office space in the south of the Borough (CIL Zone 1) on a hectare of land, with 40% site coverage and 4 storeys. The rent assumed is based on lettings of second-hand offices in the area at £484.38 per square metre (£45.00 per square foot). We have assumed a £775 per square metre allowance for refurbishment and a letting void/rent free period of two and a half years. The capital value of the building would be £81.375 million, to which we have added a 20% premium, resulting in a benchmark of £97.649 million.

4.64 **Benchmark Land Value 2**: This benchmark assumes medium value secondary office space across the Borough on a hectare of land, with 35% site coverage and 4 storeys. The rent assumed is based on such lettings of second-hand premises in the area at £376.74 per square metre (£35.00 per square foot). We have assumed a £775 per square metre allowance for refurbishment and a letting void/rent free period of two and a half years. The capital value of the building would be £47.655 million, to which we have added a 20% premium, resulting in a benchmark of £57.186 million.

4.65 **Benchmark Land Value 3**: This benchmark assumes lower value secondary office space and community uses on a hectare of land, with 30% site coverage and 4 storeys. The rent assumed is based on lettings of second-hand offices in the area at £322.92 per square metre (£30.00 per square foot). We have assumed a £775 per square metre allowance for refurbishment and a letting void/rent free two and a half years. The capital value of the building would be £33.683 million, to which we have added a 20% premium, resulting in a benchmark of £40.42 million.

4.66 **Benchmark Land Value 4:** This benchmark assumes secondary industrial space on a hectare of land, with 40% site coverage and 2 stories. The rent assumed is based on such lettings of second-hand premises in the area at £188.37 per square metre (£17.50 per square foot). We have assumed a £430 per square metre allowance for refurbishment and a letting void/rent free of two years. The capital value of the building would be £17.167 million, to which we have added a 20% premium, resulting in a benchmark of £20.601 million

Table 4.62.1: Summary of Benchmark Land Values

Use	Benchmark per gross hectare (including notional 20% premium)
Benchmark land value 1 - Secondary Offices - upper value (CIL Zone 1)	£97,649,000
Benchmark land value 2 - Secondary Offices - medium value	£57,186,000
Benchmark land value 3 - Secondary Offices - lower value and Community	£40,420,000
Benchmark land value 4 - Secondary Industrial	£20,601,000

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 2 to 7. We have modelled:

- sixteen build for sale residential development typologies;
- specialist residential uses including BtR and PBSA; and
- five commercial-led mixed-use schemes.

5.2 The typologies reflect the different densities and types of development that have and are likely to come forward in the Camden over the life of the emerging NCLP.

5.3 The typologies are tested separately allowing for Camden's policy requirements to be applied in a cumulative manner to test the increased burden on development.

Build for sale residential

5.4 For the 16 standard residential schemes we have tested the following scenarios:

- 60% LAR and 40% CIR
  - current costs and values:
    - Typologies Resi 1-3 include policy compliant PILs of onsite affordable housing; and
    - Typologies Resi 4-16 include 0% - 50% onsite affordable housing.
  - sales value growth and cost inflation scenario:
    - Typologies Resi 1-3 include policy compliant PILs of onsite affordable housing; and
    - Typologies Resi 4-16 include 0% - 50% onsite affordable housing.

BtR

5.5 For the BTR schemes we have tested the following scenarios:

- DMR provided as 1000% LLR
  - 0% affordable housing - 50% affordable housing current costs and values.
- Conventional affordable Housing 60% LAR and 40% CIR
  - 0% affordable housing - 50% affordable housing.

5.6 Viability has been tested on the above affordable housing scenarios. It should be noted that if a scheme is shown to be viable, a greater level of affordable housing might be deliverable within the 'interval' that has been tested. For example, if a scheme is shown to be viable with 25% affordable housing, but not with 30% affordable housing the actual level of affordable housing that could be provided will fall between 26% and 29%. Likewise, if a scheme is viable at 30% and unviable with 35%, the scheme will be able to provide between 31% and 34%. Schemes that are viable at 35% affordable housing could potentially provide a higher level of affordable housing.

Student accommodation

5.7 For the PBSA schemes we have tested the following scenarios:

- affordable student accommodation 0% - 50% at London Plan specified rental levels only.
- Conventional on-site affordable housing:
  - 35% (44 units) at 60% LAR and 40% CIR; and
  - 50% (63 units) at 60% LAR and 40% CIR.

Commercial-led mixed-use schemes

5.8 The commercial-led mixed-use typologies C1 to C5 include office and lab-enabled space. We have tested and considered the implications of including affordable workspace on the viability of these schemes in line with Policy IE4 - Affordable and Specialist Workspace. We have also tested the provision of self-contained residential units and affordable housing in line with policies H1- Maximising Housing Supply, H2- Maximising the supply of self-contained housing from mixed-use scheme and H4 - Maximising the supply of affordable housing. All of the typologies (C1-C5) assume that Policy H2 is satisfied in terms of provision of self-contained housing on-site, and as a result the scenarios tested are just testing the proportion of affordable housing within the element of housing encompassed by each. We have accordingly tested the following scenarios:

- 0% - 50% onsite affordable housing at 60% LAR and 40% CIR
  - no affordable workspace;
  - 20% affordable workspace;
    - affordable workspace rent at 80% of market rents
      - affordable workspace delivered into perpetuity;
      - affordable workspace delivered for 15 years.
    - affordable workspace rent at 50% of market rents
      - affordable workspace delivered into perpetuity;
      - affordable workspace delivered for 15 years.
  - 10% Affordable Workspace;
    - affordable workspace rent at 80% of market rents
      - affordable workspace delivered into perpetuity;
      - affordable workspace delivered for 15 years.
    - affordable workspace rent at 50% of market rents
      - affordable workspace delivered into perpetuity;
      - affordable workspace delivered for 15 years.

5.9 For the hotel-led mixed-use typology C6, we have tested the implications of including self-contained residential units and affordable housing in line with policies H1- Maximising Housing Supply, H2- Maximising the supply of self-contained housing from mixed-use scheme and H4 - Maximising the supply of affordable housing. As with Typologies C1-5 we have assumed that Policy H2 is satisfied in terms of provision of self-contained housing on-site, and as a result the scenarios tested are just testing the proportion of affordable housing within the element of housing encompassed by each. We have accordingly tested the following scenarios:

- 0% - 50% onsite affordable housing at 60% LAR and 40% CIR

5.10 Each page of the results show the residual land value ('RLV') (shown in the grey boxes at the top of the page) generated by the particular scheme/typology being tested (based on the particular combination of affordable housing percentage (shown down the left hand column of the results), tenure of AH, private residential sales values tested (identified in the boxes at the top of the results sheets)) and compares these RLVs to each of the four benchmark land values, (shown in the yellow boxes on the right hand side of the page as a per Ha rate). The comparison of the RLVs against a particular benchmark are shown in a series of results grids below the RLVs and the specific benchmark they are being measured against. The specific benchmark is calculated by multiplying the per Ha rate by the size of the site of the typology being tested (shown in the box at the top right and side of the results page).

- Green shading in the results grids indicates that scheme is viable (where the residual land value is higher than the benchmark land value); and
- Red shading indicates that the scheme is unviable (where the residual land value is lower than the benchmark Land Value).

5.11 The testing identifies the cumulative impact of the Council's requirements. The first set of results indicate the residual values of schemes with no policy requirements i.e. just base build costs with no Section 106 or CIL contributions, sustainability and accessibility requirements etc. These policy requirements are added incrementally as shown in Table 5.11.1 below.

Table 5.11.1 Table of cumulative impact of costs tested

Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon

5.12 An example of the layout and costs used to present the appraisal outputs in this study is provided below. The underlying assumptions on value growth and cost growth (if any) for each set of results are stated at the top of each page in the appendices.

5.13 The example shown overleaf in Figure 5.13.1 is of development typology Resi 12 (76 Flats) in CIL Zone A at lower Kings Cross residential values (£1,600 per sq ft). The affordable housing provided in the scheme is 60% LAR : 40% CIR. As previously identified in paragraphs 5.10 and 5.11, the RLVs generated by our appraisals testing the various policy costs are set out in the grey boxes at the top of the page. The example shows the RLVs for this scenario measured against benchmark land value 2 (Medium value secondary offices), as shown in the yellow box on the right-hand side of the page under the RLVs matrix measured on a per hectare basis. This per ha benchmark rate is multiplied by the site size (0.2Ha in this instance) to arrive at the scenario specific benchmark.

5.14 The appraisal results in the example demonstrate that when measured against benchmark land value 2 (Medium value secondary offices) the scheme could currently viably absorb the policy requirements for Accessibility M4(2), CIL, Section 106, Building Regs 2022 and Staircases 10% Wheelchair user dwellings M4(3), Sustainability requirements and Embodied Carbon requirements alongside affordable housing of between 30% and 35% affordable housing (shown by the green boxes) in the comparison matrix of the policy asks in this scenario.

Figure 5.13.1: Sample format of results

LB Camden
Local Plan Viability Testing 2023

Resi 12 - 75 Flats	

Value Area	ZA - Kings Cross Lower

No Units	75
Site Area	0.2 Ha

Sales value inflation		Base
Build cost inflation		Base
Tenure		LAR : CIR

Residual land values:

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
		£29,892,974	£26,559,665	£25,327,461	£25,290,789	£24,469,320	£23,647,850
60% LAR : 40% CIR	5%	£27,919,780	£24,738,395	£23,511,080	£23,474,549	£22,656,339	£21,838,129
60% LAR : 40% CIR	10%	£25,939,759	£22,910,404	£21,687,606	£21,651,202	£20,836,005	£20,020,806
60% LAR : 40% CIR	15%	£23,952,973	£21,075,760	£19,857,108	£19,820,822	£19,008,387	£18,195,952
60% LAR : 40% CIR	20%	£21,959,493	£19,234,526	£18,019,655	£17,983,473	£17,173,560	£16,363,645
60% LAR : 40% CIR	25%	£19,959,383	£17,386,768	£16,175,316	£16,139,228	£15,331,593	£14,519,166
60% LAR : 40% CIR	30%	£17,952,711	£15,532,555	£14,324,161	£14,288,155	£13,477,656	£12,659,768
60% LAR : 40% CIR	35%	£15,939,542	£13,671,947	£12,461,626	£12,425,143	£11,609,085	£10,793,028
60% LAR : 40% CIR	40%	£13,919,944	£11,805,013	£10,584,374	£10,547,950	£9,733,486	£8,919,021
60% LAR : 40% CIR	45%	£11,893,983	£9,920,072	£8,700,411	£8,664,036	£7,850,929	£7,037,822
60% LAR : 40% CIR	50%	£9,861,725	£8,027,784	£6,809,809	£6,773,472	£5,961,489	£5,149,506

Residual Land values compared to benchmark land values
Medium Value Secondary Offices #REF! **£57,186,000**

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£18,606,263	£15,272,955	£14,040,751	£14,004,079	£13,182,610	£12,361,140
60% LAR : 40% CIR	5%	£16,633,069	£13,451,685	£12,224,369	£12,187,839	£11,369,628	£10,551,419
60% LAR : 40% CIR	10%	£14,653,048	£11,623,694	£10,400,895	£10,364,492	£9,549,294	£8,734,095
60% LAR : 40% CIR	15%	£12,666,263	£9,789,049	£8,570,397	£8,534,111	£7,721,676	£6,909,242
60% LAR : 40% CIR	20%	£10,672,782	£7,947,816	£6,732,944	£6,696,763	£5,886,849	£5,076,935
60% LAR : 40% CIR	25%	£8,672,673	£6,100,058	£4,888,606	£4,852,517	£4,044,882	£3,232,455
60% LAR : 40% CIR	30%	£6,666,000	£4,245,844	£3,037,451	£3,001,444	£2,190,945	£1,373,058
60% LAR : 40% CIR	35%	£4,652,831	£2,385,237	£1,174,916	£1,138,432	£322,374	-£493,682
60% LAR : 40% CIR	40%	£2,633,233	£518,303	-£702,337	-£738,761	-£1,553,225	-£2,367,690
60% LAR : 40% CIR	45%	£607,272	-£1,366,639	-£2,586,300	-£2,622,674	-£3,435,782	-£4,248,889
60% LAR : 40% CIR	50%	-£1,424,985	-£3,258,927	-£4,476,902	-£4,513,238	-£5,325,221	-£6,137,205

6 Assessment of the results

6.1 This section should be read in conjunction with the full results attached at **appendices 2** and **3** (residential for sale appraisal results), **Appendix 4** (BTR appraisal results), **Appendix 5** (student accommodation), **Appendix 6** (Commercial-led mixed-use schemes incorporating affordable workspace) and **Appendix 7** (hotel scheme). In these results, the residual land values are calculated for scenarios with sales values and capital values reflective of market conditions across the Borough. These RLVs are then compared to appropriate benchmark land values.

6.2 Development value is finite and particularly in densely developed areas is rarely enhanced through the adoption of new policy requirements. This is because existing use values are sometimes relatively high prior to development. In contrast, areas which have previously undeveloped land clearly have greater scope to secure an uplift in land value through the planning process.

6.3 In assessing the results, it is important to clearly distinguish between two scenarios; namely, schemes that are unviable *regardless of the Council's policy requirements* and schemes that are viable *prior* to the imposition of policy requirements. If a scheme is unviable before policy requirements, it is unlikely to come forward and policy requirements would not be a factor that comes into play in the developer's/landowner's decision making. The unviable schemes will only become viable following an increase in values and sites would remain in their existing use.

Residential developments

6.4 As noted in Section 5.4, we have tested a range of schemes with 0%-50% affordable housing and allowing for a base tenure split of 60% low-cost rent tested as LAR and 40% intermediate tenures tested as CIR.

6.5 The Council's current policy and emerging NCLP Policy H4 both seek to maximise the provision of affordable housing through a strategic target of 50% affordable housing (in line with the London Plan) applied to developments with a capacity for 25 units or more. The Council's Policy applies the targets and the guideline mix having regard to the London Plan's housing policies and viability threshold approach where applicable. On sites with capacity for below 25 additional units, Policy H4 applies a sliding scale target starting at 2% for schemes with capacity for one additional home and increasing by 2% with capacity for every further additional home. Further, only schemes that provide 10 or more units are required to provide affordable housing on-site. We have therefore tested:

- **Residential Typologies 1-3**, which are below 10 units, with PIL of onsite affordable housing contributions at the appropriate policy compliant sliding scale of affordable housing.
- **Residential Typologies 4-8**, which are above 10 units but below 25 units, with a range of onsite affordable housing including the appropriate policy compliant sliding scale of affordable housing.
- **Residential Typologies 9-16**, which are above 25 units, with a range of onsite affordable housing up to 50%.

6.6 The full results, showing the residual land values for each scheme compared to each site's existing use value, are attached in **appendices 2** and **3**. Not all schemes will be viable at any given level of affordable housing, particularly in complex urban areas such as Camden where schemes may involve a degree of recycling of existing buildings (either through demolition or refurbishment and conversion). The appraisals demonstrate the degree to which varying the affordable housing policy below the strategic target of 50% affordable housing affects development viability of the scenario being tested.

6.7 We set out in Table 6.7.1 the results of small residential development typologies below 10 units Typology 2 – 6 Flats with a PIL of 8% affordable housing and Typology 3 – 9 Flats with a PIL of 12% affordable housing. These deliver PIL of onsite affordable housing in in line with the sliding scale target tested in each value area and are measured against appropriate benchmark land values.

Table 6.7.1: Viability of minor developments (Typology 2 - 6 Flats and Typology 3 - 9 Flats)

Zone 1, Eastern Central Area and Kings Cross Lower Value (£1,600 per sq ft)

Typology 2: 6 Flats - 300 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£1,436,442	£1,075,235	£1,060,037	£1,057,146	£996,355	£935,564
BLV 2 (Medium Value Secondary Offices)	£1,436,442	£1,075,235	£1,060,037	£1,057,146	£996,355	£935,564

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£1,381,191	£717,162	£694,364	£690,027	£598,840	£507,653
BLV 2 (Medium Value Secondary Offices)	£2,392,766	£1,728,737	£1,705,939	£1,701,602	£1,610,415	£1,519,228

Kings Cross Higher Value (£1,750 per sq ft)

Typology 2: 6 Flats - 300 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£1,031,114	£663,448	£648,250	£645,360	£584,568	£523,776
BLV 2 (Medium Value Secondary Offices)	£1,840,374	£1,472,708	£1,457,510	£1,454,620	£1,393,828	£1,333,036

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£1,987,090	£1,313,371	£1,290,575	£1,286,236	£1,195,049	£1,103,863
BLV 2 (Medium Value Secondary Offices)	£2,998,665	£2,324,946	£2,302,150	£2,297,811	£2,206,624	£2,115,438

Central Zone Lower Value (£1,900 per sq ft)

Typology 2: 6 Flats - 300 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£1,435,046	£1,060,922	£1,045,723	£1,042,832	£982,042	£921,250
BLV 2 (Medium Value Secondary Offices)	£2,244,306	£1,870,182	£1,854,983	£1,852,092	£1,791,302	£1,730,510

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£2,592,988	£1,909,581	£1,886,784	£1,882,446	£1,791,259	£1,700,072
BLV 2 (Medium Value Secondary Offices)	£3,604,563	£2,921,156	£2,898,359	£2,894,021	£2,802,834	£2,711,647

Central Zone Medium Value (£2,250)

Typology 2: 6 Flats - 300 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£2,377,555	£1,988,358	£1,973,161	£1,970,270	£1,909,480	£1,848,688
BLV 2 (Medium Value Secondary Offices)	£3,186,815	£2,797,618	£2,782,421	£2,779,530	£2,718,740	£2,657,948

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 1 (Higher Value Secondary Offices)	£4,006,751	£3,300,738	£3,277,941	£3,273,603	£3,182,416	£3,091,229
BLV 2 (Medium Value Secondary Offices)	£5,018,326	£4,312,313	£4,289,516	£4,285,178	£4,193,991	£4,102,804

CIL Zone B Low Value (£900 per sq ft)

Typology 2: 6 Flats - 200 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	-£954,452	-£1,342,536	-£1,357,735	-£1,360,626	-£1,421,416	-£1,482,208
BLV 3 (Lower Value Secondary Offices and community Space)	-£470,817	-£858,902	-£874,100	-£876,991	-£937,782	-£998,573
BLV 4 (Industrial /Storage / Distribution)	£100,885	-£287,200	-£302,398	-£305,289	-£366,080	-£426,871

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	-£434,760	-£1,139,106	-£1,161,903	-£1,166,242	-£1,257,429	-£1,348,615
BLV 3 (Lower Value Secondary Offices and community Space)	-£15,610	-£719,956	-£742,753	-£747,092	-£838,279	-£929,465
BLV 4 (Industrial /Storage / Distribution)	£479,865	-£224,481	-£247,278	-£251,617	-£342,804	-£433,990

CIL Zone B Medium Value (£1,100 per sq ft)

Typology 2: 6 Flats - 200 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	-£415,875	-£812,572	-£827,771	-£830,661	-£891,452	-£952,244
BLV 3 (Lower Value Secondary Offices and community Space)	£67,759	-£328,937	-£344,136	-£347,027	-£407,817	-£468,609
BLV 4 (Industrial /Storage / Distribution)	£639,461	£242,765	£227,566	£224,675	£163,885	£103,093

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£373,105	-£344,160	-£366,957	-£371,295	-£462,482	-£553,669
BLV 3 (Lower Value Secondary Offices and community Space)	£792,255	£74,990	£52,193	£47,855	-£43,332	-£134,519
BLV 4 (Industrial /Storage / Distribution)	£1,287,730	£570,465	£547,668	£543,330	£452,143	£360,956

CIL Zone B High Value (£1,300 per sq ft)

Typology 2: 6 Flats - 200 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£122,701	-£282,608	-£297,805	-£300,697	-£361,488	-£422,279
BLV 3 (Lower Value Secondary Offices and community Space)	£606,336	£201,027	£185,829	£182,938	£122,147	£61,355
BLV 4 (Industrial /Storage / Distribution)	£1,178,038	£772,729	£757,531	£754,640	£693,849	£633,057

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£1,180,970	£450,787	£427,990	£423,652	£332,465	£241,278
BLV 3 (Lower Value Secondary Offices and community Space)	£1,600,120	£869,937	£847,140	£842,802	£751,615	£660,428
BLV 4 (Industrial /Storage / Distribution)	£2,095,595	£1,365,412	£1,342,615	£1,338,277	£1,247,090	£1,155,903

CIL Zone C Low Value (£1,050 per sq ft)

Typology 2: 6 Flats - 200 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	-£550,519	-£1,087,405	-£1,102,602	-£1,105,493	-£1,166,284	-£1,227,076
BLV 3 (Lower Value Secondary Offices and community Space)	-£66,885	-£603,770	-£618,968	-£621,858	-£682,650	-£743,442
BLV 4 (Industrial /Storage / Distribution)	£504,817	-£32,068	-£47,266	-£50,156	-£110,948	-£171,740

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£171,139	-£756,409	-£779,205	-£783,544	-£874,731	-£965,918
BLV 3 (Lower Value Secondary Offices and community Space)	£590,289	-£337,259	-£360,055	-£364,394	-£455,581	-£546,768
BLV 4 (Industrial /Storage / Distribution)	£1,085,764	£158,216	£135,420	£131,081	£39,894	-£51,293

CIL Zone C Medium Value (£1,500 per sq ft)

Typology 2: 6 Flats - 200 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£661,277	£105,015	£89,817	£86,927	£26,135	-£34,656
BLV 3 (Lower Value Secondary Offices and community Space)	£1,144,912	£588,650	£573,452	£570,561	£509,770	£448,979
BLV 4 (Industrial /Storage / Distribution)	£1,716,614	£1,160,352	£1,145,154	£1,142,263	£1,081,472	£1,020,681

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£1,085,764	£158,216	£135,420	£131,081	£39,894	-£51,293
BLV 3 (Lower Value Secondary Offices and community Space)	£2,407,985	£1,451,371	£1,428,575	£1,424,236	£1,333,049	£1,241,863
BLV 4 (Industrial /Storage / Distribution)	£2,903,460	£1,946,846	£1,924,050	£1,919,711	£1,828,524	£1,737,338

CIL Zone C High Value (£2,000 per sq ft)

Typology 2: 6 Flats - 200 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£2,007,718	£1,429,926	£1,414,729	£1,411,838	£1,351,046	£1,290,255
BLV 3 (Lower Value Secondary Offices and community Space)	£2,491,353	£1,913,561	£1,898,363	£1,895,473	£1,834,681	£1,773,889
BLV 4 (Industrial /Storage / Distribution)	£3,063,055	£2,485,263	£2,470,065	£2,467,175	£2,406,383	£2,345,591

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£4,008,495	£3,019,587	£2,996,791	£2,992,453	£2,901,266	£2,810,080
BLV 3 (Lower Value Secondary Offices and community Space)	£4,427,645	£3,438,737	£3,415,941	£3,411,603	£3,320,416	£3,229,230
BLV 4 (Industrial /Storage / Distribution)	£4,923,120	£3,934,212	£3,911,416	£3,907,078	£3,815,891	£3,724,705

CIL Zone C Periphery of Regent's Park Lower Value (£2,250 per sq ft)

Typology 2: 6 Flats - 200 dwellings per Ha @ 8% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£2,680,938	£2,092,382	£2,077,184	£2,074,293	£2,013,502	£1,952,711
BLV 3 (Lower Value Secondary Offices and community Space)	£3,164,573	£2,576,016	£2,560,818	£2,557,928	£2,497,136	£2,436,345

Typology 3: 9 Flats - 360 dwellings per Ha @ 12% affordable Housing PIL

BLV	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
BLV 2 (Medium Value Secondary Offices)	£5,018,326	£4,013,271	£3,990,474	£3,986,136	£3,894,949	£3,803,762
BLV 3 (Lower Value Secondary Offices and community Space)	£5,437,476	£4,432,421	£4,409,624	£4,405,286	£4,314,099	£4,222,912

6.8 The results of our testing reflect good viability across the Borough, with the exception being sites where lower residential values and higher existing uses values are achieved.

6.9 The results of our testing of minor developments evidence that there is no significant or discernible difference in terms of viability as to the ability for such schemes to support affordable housing below the

threshold of 10 units. We consider the Council's approach to seeking the identified affordable housing PIL on a sliding scale, which is applied subject to viability, to be a reasonable approach.

6.10 Table 6.10.1 below sets out the results of our testing of a development above 10 units but below 25 units in the Borough (Typology 7: 18 Flats). We have accordingly tested a range of onsite affordable housing of between 0% and 50%, including 24%, which is the sliding scale policy target for this development. The results of our testing show that such developments are deliverable in the Borough, however as before, viability can be challenging in the lowest value areas and on sites with higher existing use values.

Table 6.10.1: Viability of developments of 10+ units but below 25 units (Typology 7: 18 Flats - 475 per Ha)

Zone 1, Eastern Central Area and Kings Cross Lower Value (£1,600 per sq ft)

Measured Against BLV 1 (Higher Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£3,831,801	£3,229,059	£3,179,356	£3,170,475	£2,971,661	£2,772,845
60% LAR : 40% CIR	8%	£3,049,565	£2,489,298	£2,439,887	£2,431,059	£2,233,414	£2,035,769
60% LAR : 40% CIR	12%	£2,656,894	£2,117,892	£2,068,612	£2,059,807	£1,862,689	£1,665,571
60% LAR : 40% CIR	14%	£2,460,175	£1,931,810	£1,882,591	£1,873,798	£1,676,929	£1,480,060
60% LAR : 40% CIR	18%	£2,065,971	£1,558,893	£1,509,792	£1,501,020	£1,304,621	£1,108,223
60% LAR : 40% CIR	20%	£1,868,489	£1,372,061	£1,323,016	£1,314,252	£1,118,075	£921,896
60% LAR : 40% CIR	**24%**	**£1,472,769**	**£997,651**	**£948,710**	**£939,966**	**£744,201**	**£548,436**
60% LAR : 40% CIR	26%	£1,274,532	£810,077	£761,184	£752,447	£556,877	£361,305
60% LAR : 40% CIR	30%	£877,313	£434,193	£385,389	£376,669	£181,455	-£13,758
60% LAR : 40% CIR	35%	£379,397	-£37,032	-£85,737	-£94,441	-£289,257	-£484,075
60% LAR : 40% CIR	50%	-£1,123,487	-£1,461,968	-£1,511,200	-£1,520,001	-£1,716,930	-£1,913,858

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£5,365,135	£4,762,394	£4,712,691	£4,703,810	£4,504,995	£4,306,180
60% LAR : 40% CIR	8%	£4,582,900	£4,022,633	£3,973,222	£3,964,394	£3,766,748	£3,569,104
60% LAR : 40% CIR	12%	£4,190,229	£3,651,226	£3,601,946	£3,593,142	£3,396,024	£3,198,905
60% LAR : 40% CIR	14%	£3,993,509	£3,465,144	£3,415,926	£3,407,133	£3,210,264	£3,013,395
60% LAR : 40% CIR	18%	£3,599,306	£3,092,227	£3,043,127	£3,034,355	£2,837,956	£2,641,557
60% LAR : 40% CIR	20%	£3,401,823	£2,905,395	£2,856,350	£2,847,587	£2,651,410	£2,455,231
60% LAR : 40% CIR	**24%**	**£3,006,104**	**£2,530,986**	**£2,482,045**	**£2,473,300**	**£2,277,536**	**£2,081,771**
60% LAR : 40% CIR	26%	£2,807,867	£2,343,412	£2,294,519	£2,285,782	£2,090,211	£1,894,640
60% LAR : 40% CIR	30%	£2,410,647	£1,967,527	£1,918,723	£1,910,003	£1,714,790	£1,519,577
60% LAR : 40% CIR	35%	£1,912,732	£1,496,303	£1,447,598	£1,438,894	£1,244,077	£1,049,260
60% LAR : 40% CIR	50%	£409,848	£71,367	£22,135	£13,334	-£183,595	-£380,523

Kings Cross Higher Value (£1,750 per sq ft)

Measured Against BLV 1 (Higher Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£5,043,598	£4,421,480	£4,371,776	£4,362,895	£4,164,080	£3,965,266
60% LAR : 40% CIR	8%	£4,164,417	£3,586,325	£3,536,914	£3,528,085	£3,330,440	£3,132,795
60% LAR : 40% CIR	12%	£3,723,276	£3,167,221	£3,117,942	£3,109,137	£2,912,018	£2,714,900
60% LAR : 40% CIR	14%	£3,502,320	£2,957,290	£2,908,073	£2,899,280	£2,702,410	£2,505,541
60% LAR : 40% CIR	18%	£3,059,644	£2,536,677	£2,487,577	£2,478,805	£2,282,406	£2,086,006
60% LAR : 40% CIR	20%	£2,837,926	£2,325,996	£2,276,951	£2,268,189	£2,072,010	£1,875,833
60% LAR : 40% CIR	**24%**	**£2,393,734**	**£1,903,891**	**£1,854,949**	**£1,846,204**	**£1,650,441**	**£1,454,676**
60% LAR : 40% CIR	26%	£2,171,262	£1,692,467	£1,643,574	£1,634,839	£1,439,267	£1,243,695
60% LAR : 40% CIR	30%	£1,725,570	£1,268,886	£1,220,083	£1,211,362	£1,016,149	£820,935
60% LAR : 40% CIR	35%	£1,167,064	£738,041	£689,336	£680,633	£485,815	£290,997
60% LAR : 40% CIR	50%	-£517,588	-£863,485	-£911,977	-£920,645	-£1,115,172	-£1,312,101

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£6,576,932	£5,954,814	£5,905,110	£5,896,229	£5,697,415	£5,498,601
60% LAR : 40% CIR	8%	£5,697,752	£5,119,660	£5,070,249	£5,061,420	£4,863,774	£4,666,129
60% LAR : 40% CIR	12%	£5,256,611	£4,700,555	£4,651,276	£4,642,471	£4,445,353	£4,248,235
60% LAR : 40% CIR	14%	£5,035,655	£4,490,625	£4,441,408	£4,432,615	£4,235,745	£4,038,876
60% LAR : 40% CIR	18%	£4,592,979	£4,070,012	£4,020,912	£4,012,139	£3,815,741	£3,619,341
60% LAR : 40% CIR	20%	£4,371,261	£3,859,331	£3,810,286	£3,801,524	£3,605,345	£3,409,167
60% LAR : 40% CIR	**24%**	**£3,927,069**	**£3,437,226**	**£3,388,284**	**£3,379,539**	**£3,183,775**	**£2,988,011**
60% LAR : 40% CIR	26%	£3,704,597	£3,225,802	£3,176,909	£3,168,173	£2,972,602	£2,777,030
60% LAR : 40% CIR	30%	£3,258,905	£2,802,221	£2,753,418	£2,744,697	£2,549,483	£2,354,270
60% LAR : 40% CIR	35%	£2,700,399	£2,271,376	£2,222,671	£2,213,967	£2,019,150	£1,824,332
60% LAR : 40% CIR	50%	£1,015,747	£669,850	£621,358	£612,690	£418,162	£221,234

Central Zone Lower Value (£1,900 per sq ft)

Measured Against BLV 1 (Higher Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£6,255,395	£5,613,899	£5,564,196	£5,555,315	£5,356,500	£5,157,685
60% LAR : 40% CIR	8%	£5,279,270	£4,683,351	£4,633,940	£4,625,111	£4,427,466	£4,229,821
60% LAR : 40% CIR	12%	£4,789,657	£4,216,551	£4,167,271	£4,158,467	£3,961,348	£3,764,230
60% LAR : 40% CIR	14%	£4,544,466	£3,982,771	£3,933,554	£3,924,761	£3,727,892	£3,531,023
60% LAR : 40% CIR	18%	£4,053,317	£3,514,461	£3,465,361	£3,456,588	£3,260,190	£3,063,791
60% LAR : 40% CIR	20%	£3,807,363	£3,279,932	£3,230,887	£3,222,124	£3,025,947	£2,829,768
60% LAR : 40% CIR	**24%**	**£3,314,700**	**£2,810,129**	**£2,761,189**	**£2,752,444**	**£2,556,679**	**£2,360,915**
60% LAR : 40% CIR	26%	£3,067,992	£2,574,858	£2,525,965	£2,517,229	£2,321,658	£2,126,086
60% LAR : 40% CIR	30%	£2,573,828	£2,103,580	£2,054,777	£2,046,056	£1,850,843	£1,655,629
60% LAR : 40% CIR	35%	£1,954,732	£1,513,113	£1,464,410	£1,455,706	£1,260,888	£1,066,071
60% LAR : 40% CIR	50%	£88,311	-£267,274	-£315,767	-£324,436	-£518,405	-£712,373

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£7,788,729	£7,147,234	£7,097,531	£7,088,650	£6,889,835	£6,691,020
60% LAR : 40% CIR	8%	£6,812,605	£6,216,686	£6,167,274	£6,158,446	£5,960,801	£5,763,155
60% LAR : 40% CIR	12%	£6,322,991	£5,749,885	£5,700,605	£5,691,801	£5,494,683	£5,297,565
60% LAR : 40% CIR	14%	£6,077,800	£5,516,106	£5,466,888	£5,458,095	£5,261,226	£5,064,357
60% LAR : 40% CIR	18%	£5,586,652	£5,047,796	£4,998,696	£4,989,923	£4,793,525	£4,597,126
60% LAR : 40% CIR	20%	£5,340,698	£4,813,267	£4,764,222	£4,755,459	£4,559,281	£4,363,103
60% LAR : 40% CIR	**24%**	**£4,848,035**	**£4,343,464**	**£4,294,523**	**£4,285,779**	**£4,090,014**	**£3,894,249**
60% LAR : 40% CIR	26%	£4,601,326	£4,108,193	£4,059,300	£4,050,564	£3,854,993	£3,659,421
60% LAR : 40% CIR	30%	£4,107,163	£3,636,915	£3,588,112	£3,579,391	£3,384,178	£3,188,964
60% LAR : 40% CIR	35%	£3,488,067	£3,046,448	£2,997,744	£2,989,041	£2,794,223	£2,599,405
60% LAR : 40% CIR	50%	£1,621,645	£1,266,060	£1,217,568	£1,208,899	£1,014,930	£820,961

Central Zone Medium Value (£2,250)

Measured Against BLV 1 (Higher Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£9,082,921	£8,396,213	£8,346,509	£8,337,628	£8,138,813	£7,939,999
60% LAR : 40% CIR	8%	£7,880,594	£7,243,080	£7,193,668	£7,184,840	£6,987,195	£6,789,549
60% LAR : 40% CIR	12%	£7,277,880	£6,664,986	£6,615,706	£6,606,901	£6,409,783	£6,212,665
60% LAR : 40% CIR	14%	£6,976,137	£6,375,560	£6,326,343	£6,317,550	£6,120,681	£5,923,812
60% LAR : 40% CIR	18%	£6,371,889	£5,795,958	£5,746,858	£5,738,085	£5,541,687	£5,345,287
60% LAR : 40% CIR	20%	£6,069,384	£5,505,783	£5,456,738	£5,447,975	£5,251,797	£5,055,619
60% LAR : 40% CIR	**24%**	**£5,463,620**	**£4,924,688**	**£4,875,747**	**£4,867,002**	**£4,671,237**	**£4,475,473**
60% LAR : 40% CIR	26%	£5,160,361	£4,633,770	£4,584,877	£4,576,141	£4,380,570	£4,184,998
60% LAR : 40% CIR	30%	£4,553,096	£4,051,200	£4,002,396	£3,993,676	£3,798,462	£3,603,249
60% LAR : 40% CIR	35%	£3,792,624	£3,321,617	£3,272,913	£3,264,209	£3,069,392	£2,874,574
60% LAR : 40% CIR	50%	£1,502,074	£1,123,882	£1,075,390	£1,066,721	£872,752	£678,783

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£10,616,255	£9,929,548	£9,879,843	£9,870,962	£9,672,148	£9,473,334
60% LAR : 40% CIR	8%	£9,413,929	£8,776,414	£8,727,003	£8,718,174	£8,520,530	£8,322,884
60% LAR : 40% CIR	12%	£8,811,214	£8,198,320	£8,149,041	£8,140,236	£7,943,118	£7,745,999
60% LAR : 40% CIR	14%	£8,509,472	£7,908,895	£7,859,678	£7,850,885	£7,654,016	£7,457,147
60% LAR : 40% CIR	18%	£7,905,223	£7,329,293	£7,280,193	£7,271,420	£7,075,021	£6,878,622
60% LAR : 40% CIR	20%	£7,602,719	£7,039,118	£6,990,073	£6,981,310	£6,785,132	£6,588,953
60% LAR : 40% CIR	**24%**	**£6,996,954**	**£6,458,022**	**£6,409,081**	**£6,400,337**	**£6,204,572**	**£6,008,807**
60% LAR : 40% CIR	26%	£6,693,695	£6,167,105	£6,118,212	£6,109,475	£5,913,905	£5,718,333
60% LAR : 40% CIR	30%	£6,086,431	£5,584,534	£5,535,731	£5,527,010	£5,331,797	£5,136,583
60% LAR : 40% CIR	35%	£5,325,959	£4,854,952	£4,806,248	£4,797,544	£4,602,726	£4,407,909
60% LAR : 40% CIR	50%	£3,035,408	£2,657,217	£2,608,724	£2,600,056	£2,406,087	£2,212,118

CIL Zone B Low Value (£900 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	-£304,397	-£1,002,851	-£1,053,312	-£1,062,329	-£1,264,177	-£1,466,025
60% LAR : 40% CIR	8%	-£635,597	-£1,284,009	-£1,334,174	-£1,343,137	-£1,543,798	-£1,744,459
60% LAR : 40% CIR	12%	-£802,772	-£1,426,138	-£1,476,169	-£1,485,108	-£1,685,235	-£1,885,360
60% LAR : 40% CIR	14%	-£886,750	-£1,497,587	-£1,547,555	-£1,556,483	-£1,756,356	-£1,956,229
60% LAR : 40% CIR	18%	-£1,055,483	-£1,641,249	-£1,691,098	-£1,700,004	-£1,899,400	-£2,098,796
60% LAR : 40% CIR	20%	-£1,140,236	-£1,713,459	-£1,763,253	-£1,772,149	-£1,971,321	-£2,170,545
60% LAR : 40% CIR	**24%**	**-£1,310,507**	**-£1,858,636**	**-£1,908,324**	**-£1,917,202**	**-£2,115,954**	**-£2,321,392**
60% LAR : 40% CIR	26%	-£1,396,026	-£1,931,601	-£1,981,240	-£1,990,109	-£2,189,492	-£2,397,276
60% LAR : 40% CIR	30%	-£1,567,821	-£2,078,275	-£2,127,824	-£2,136,677	-£2,342,492	-£2,549,896
60% LAR : 40% CIR	35%	-£1,783,976	-£2,267,293	-£2,319,039	-£2,328,285	-£2,535,268	-£2,742,250
60% LAR : 40% CIR	50%	-£2,454,304	-£2,856,801	-£2,908,321	-£2,917,531	-£3,123,612	-£3,329,693

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£330,946	-£367,507	-£417,969	-£426,986	-£628,834	-£830,682
60% LAR : 40% CIR	8%	-£254	-£648,666	-£698,831	-£707,794	-£908,455	-£1,109,116
60% LAR : 40% CIR	12%	-£167,429	-£790,795	-£840,826	-£849,765	-£1,049,892	-£1,250,017
60% LAR : 40% CIR	14%	-£251,407	-£862,244	-£912,212	-£921,140	-£1,121,013	-£1,320,886
60% LAR : 40% CIR	18%	-£420,140	-£1,005,906	-£1,055,755	-£1,064,661	-£1,264,057	-£1,463,453
60% LAR : 40% CIR	20%	-£504,893	-£1,078,116	-£1,127,910	-£1,136,806	-£1,335,978	-£1,535,202
60% LAR : 40% CIR	**24%**	**-£675,164**	**-£1,223,293**	**-£1,272,981**	**-£1,281,859**	**-£1,480,611**	**-£1,686,048**
60% LAR : 40% CIR	26%	-£760,683	-£1,296,258	-£1,345,896	-£1,354,766	-£1,554,149	-£1,761,933
60% LAR : 40% CIR	30%	-£932,478	-£1,442,932	-£1,492,480	-£1,501,334	-£1,707,149	-£1,914,553
60% LAR : 40% CIR	35%	-£1,148,633	-£1,631,949	-£1,683,696	-£1,692,942	-£1,899,925	-£2,106,907
60% LAR : 40% CIR	50%	-£1,818,961	-£2,221,458	-£2,272,978	-£2,282,188	-£2,488,269	-£2,694,350

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£1,081,982	£383,528	£333,066	£324,050	£122,202	-£79,646
60% LAR : 40% CIR	8%	£750,782	£102,370	£52,205	£43,242	-£157,419	-£358,080
60% LAR : 40% CIR	12%	£583,607	-£39,759	-£89,790	-£98,730	-£298,856	-£498,981
60% LAR : 40% CIR	14%	£499,629	-£111,208	-£161,176	-£170,105	-£369,978	-£569,851
60% LAR : 40% CIR	18%	£330,896	-£254,870	-£304,719	-£313,625	-£513,021	-£712,417
60% LAR : 40% CIR	20%	£246,143	-£327,080	-£376,874	-£385,770	-£584,942	-£784,166
60% LAR : 40% CIR	**24%**	**£75,872**	**-£472,257**	**-£521,946**	**-£530,823**	**-£729,575**	**-£935,013**
60% LAR : 40% CIR	26%	-£9,647	-£545,222	-£594,861	-£603,730	-£803,113	-£1,010,897
60% LAR : 40% CIR	30%	-£181,442	-£691,896	-£741,445	-£750,298	-£956,113	-£1,163,517
60% LAR : 40% CIR	35%	-£397,597	-£880,914	-£932,660	-£941,906	-£1,148,889	-£1,355,871
60% LAR : 40% CIR	50%	-£1,067,925	-£1,470,422	-£1,521,942	-£1,531,152	-£1,737,233	-£1,943,314

CIL Zone B Medium Value (£1,100 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£1,325,813	£601,835	£551,372	£542,355	£340,507	£138,659
60% LAR : 40% CIR	8%	£864,702	£192,301	£142,136	£133,173	-£67,489	-£268,149
60% LAR : 40% CIR	12%	£632,297	-£14,016	-£64,048	-£72,987	-£273,112	-£473,239
60% LAR : 40% CIR	14%	£515,704	-£117,559	-£167,527	-£176,454	-£376,327	-£576,200
60% LAR : 40% CIR	18%	£281,740	-£325,408	-£375,257	-£384,163	-£583,559	-£782,954
60% LAR : 40% CIR	20%	£164,373	-£429,712	-£479,505	-£488,401	-£687,574	-£886,745
60% LAR : 40% CIR	**24%**	**-£71,130**	**-£639,076**	**-£688,765**	**-£697,642**	**-£896,394**	**-£1,095,146**
60% LAR : 40% CIR	26%	-£189,263	-£744,134	-£793,773	-£802,643	-£1,001,198	-£1,199,754
60% LAR : 40% CIR	30%	-£426,288	-£954,996	-£1,004,544	-£1,013,398	-£1,211,591	-£1,409,782
60% LAR : 40% CIR	35%	-£723,982	-£1,219,965	-£1,269,412	-£1,278,248	-£1,476,038	-£1,673,828
60% LAR : 40% CIR	50%	-£1,626,338	-£2,023,994	-£2,073,225	-£2,082,026	-£2,283,980	-£2,490,061

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£1,981,156	£1,237,178	£1,186,715	£1,177,699	£975,850	£774,002
60% LAR : 40% CIR	8%	£1,500,046	£827,844	£777,479	£768,516	£567,855	£367,194
60% LAR : 40% CIR	12%	£1,267,640	£621,327	£571,296	£562,356	£362,231	£162,104
60% LAR : 40% CIR	14%	£1,151,047	£517,784	£467,816	£458,889	£259,016	£59,143
60% LAR : 40% CIR	18%	£917,084	£309,935	£260,086	£251,180	£51,784	-£147,511
60% LAR : 40% CIR	20%	£799,716	£205,631	£155,839	£146,942	-£52,230	-£251,402
60% LAR : 40% CIR	**24%**	**£564,213**	**-£3,733**	**-£53,421**	**-£62,299**	**-£261,051**	**-£459,802**
60% LAR : 40% CIR	26%	£446,080	-£108,791	-£158,430	-£167,299	-£365,855	-£564,410
60% LAR : 40% CIR	30%	£209,055	-£319,853	-£369,201	-£378,055	-£576,247	-£774,439
60% LAR : 40% CIR	35%	-£88,639	-£584,822	-£634,069	-£642,905	-£840,696	-£1,038,485
60% LAR : 40% CIR	50%	-£890,995	-£1,388,651	-£1,437,882	-£1,446,693	-£1,648,637	-£1,854,718

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£2,712,192	£1,988,214	£1,937,751	£1,928,734	£1,726,886	£1,525,038
60% LAR : 40% CIR	8%	£2,251,081	£1,578,680	£1,528,515	£1,519,552	£1,318,890	£1,118,230
60% LAR : 40% CIR	12%	£2,018,676	£1,372,363	£1,322,331	£1,313,392	£1,113,267	£913,140
60% LAR : 40% CIR	14%	£1,902,083	£1,268,820	£1,218,852	£1,209,925	£1,010,052	£810,179
60% LAR : 40% CIR	18%	£1,668,119	£1,060,971	£1,011,122	£1,002,216	£802,820	£603,425
60% LAR : 40% CIR	20%	£1,550,752	£956,667	£906,874	£897,978	£698,805	£499,634
60% LAR : 40% CIR	**24%**	**£1,315,249**	**£747,302**	**£697,614**	**£688,737**	**£489,985**	**£291,233**
60% LAR : 40% CIR	26%	£1,197,116	£642,245	£592,606	£583,736	£385,181	£186,625
60% LAR : 40% CIR	30%	£960,091	£431,383	£381,834	£372,981	£174,788	-£23,403
60% LAR : 40% CIR	35%	£662,397	£166,414	£116,967	£108,131	-£89,659	-£287,449
60% LAR : 40% CIR	50%	-£239,959	-£637,615	-£686,846	-£695,647	-£897,601	-£1,103,682

CIL Zone B High Value (£1,300 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£2,941,542	£2,201,235	£2,151,531	£2,142,650	£1,943,836	£1,743,343
60% LAR : 40% CIR	8%	£2,353,193	£1,666,367	£1,616,956	£1,608,127	£1,408,822	£1,208,160
60% LAR : 40% CIR	12%	£2,057,467	£1,397,407	£1,348,075	£1,339,136	£1,139,009	£938,884
60% LAR : 40% CIR	14%	£1,909,219	£1,262,470	£1,212,501	£1,203,574	£1,003,701	£803,828
60% LAR : 40% CIR	18%	£1,611,959	£990,434	£940,585	£931,678	£732,282	£532,886
60% LAR : 40% CIR	20%	£1,462,948	£854,036	£804,243	£795,346	£596,174	£397,003
60% LAR : 40% CIR	**24%**	**£1,164,173**	**£580,483**	**£530,796**	**£521,917**	**£323,167**	**£124,415**
60% LAR : 40% CIR	26%	£1,014,408	£443,332	£393,694	£384,824	£186,269	-£12,287
60% LAR : 40% CIR	30%	£714,132	£168,283	£118,735	£109,881	-£88,312	-£286,503
60% LAR : 40% CIR	35%	£336,012	-£176,920	-£226,367	-£235,203	-£432,993	-£630,784
60% LAR : 40% CIR	50%	-£810,957	-£1,221,651	-£1,270,883	-£1,279,684	-£1,476,613	-£1,673,541

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£3,576,885	£2,836,578	£2,786,874	£2,777,993	£2,579,179	£2,378,686
60% LAR : 40% CIR	8%	£2,988,536	£2,301,710	£2,252,299	£2,243,471	£2,044,165	£1,843,503
60% LAR : 40% CIR	12%	£2,692,811	£2,032,750	£1,983,418	£1,974,479	£1,774,352	£1,574,227
60% LAR : 40% CIR	14%	£2,544,562	£1,897,813	£1,847,844	£1,838,917	£1,639,044	£1,439,171
60% LAR : 40% CIR	18%	£2,247,302	£1,625,777	£1,575,928	£1,567,022	£1,367,626	£1,168,230
60% LAR : 40% CIR	20%	£2,098,292	£1,489,379	£1,439,586	£1,430,689	£1,231,517	£1,032,346
60% LAR : 40% CIR	**24%**	**£1,799,516**	**£1,215,827**	**£1,166,139**	**£1,157,261**	**£958,510**	**£759,758**
60% LAR : 40% CIR	26%	£1,649,752	£1,078,675	£1,029,037	£1,020,167	£821,612	£623,056
60% LAR : 40% CIR	30%	£1,349,475	£803,626	£754,078	£745,224	£547,032	£348,840
60% LAR : 40% CIR	35%	£971,355	£458,423	£408,976	£400,140	£202,350	£4,560
60% LAR : 40% CIR	50%	-£175,614	-£586,307	-£635,540	-£644,341	-£841,269	-£1,038,198

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£4,327,921	£3,587,614	£3,537,910	£3,529,029	£3,330,215	£3,129,722
60% LAR : 40% CIR	8%	£3,739,572	£3,052,746	£3,003,335	£2,994,506	£2,795,200	£2,594,539
60% LAR : 40% CIR	12%	£3,443,846	£2,783,785	£2,734,454	£2,725,515	£2,525,388	£2,325,263
60% LAR : 40% CIR	14%	£3,295,598	£2,648,849	£2,598,880	£2,589,953	£2,390,080	£2,190,207
60% LAR : 40% CIR	18%	£2,998,338	£2,376,813	£2,326,964	£2,318,057	£2,118,661	£1,919,265
60% LAR : 40% CIR	20%	£2,849,327	£2,240,415	£2,190,622	£2,181,725	£1,982,553	£1,783,382
60% LAR : 40% CIR	**24%**	**£2,550,552**	**£1,966,862**	**£1,917,175**	**£1,908,296**	**£1,709,546**	**£1,510,794**
60% LAR : 40% CIR	26%	£2,400,787	£1,829,711	£1,780,073	£1,771,203	£1,572,647	£1,374,092
60% LAR : 40% CIR	30%	£2,100,511	£1,554,662	£1,505,113	£1,496,260	£1,298,067	£1,099,876
60% LAR : 40% CIR	35%	£1,722,391	£1,209,459	£1,160,012	£1,151,176	£953,386	£755,595
60% LAR : 40% CIR	50%	£575,421	£164,728	£115,496	£106,695	-£90,234	-£287,162

CIL Zone C Low Value (£1,050 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£918,673	-£246,207	-£296,669	-£305,687	-£507,534	-£709,382
60% LAR : 40% CIR	8%	£489,628	-£587,897	-£638,063	-£647,026	-£847,686	-£1,048,348
60% LAR : 40% CIR	12%	£273,529	-£760,293	-£810,324	-£819,263	-£1,019,389	-£1,219,515
60% LAR : 40% CIR	14%	£165,090	-£846,875	-£896,843	-£905,771	-£1,105,644	-£1,305,517
60% LAR : 40% CIR	18%	-£52,566	-£1,020,802	-£1,070,651	-£1,079,558	-£1,278,953	-£1,478,348
60% LAR : 40% CIR	20%	-£161,779	-£1,108,146	-£1,157,938	-£1,166,835	-£1,366,006	-£1,565,178
60% LAR : 40% CIR	**24%**	**-£380,974**	**-£1,283,588**	**-£1,333,276**	**-£1,342,154**	**-£1,540,905**	**-£1,739,657**
60% LAR : 40% CIR	26%	-£490,954	-£1,371,685	-£1,421,324	-£1,430,193	-£1,628,749	-£1,827,304
60% LAR : 40% CIR	30%	-£711,671	-£1,548,626	-£1,598,174	-£1,607,027	-£1,805,220	-£2,003,411
60% LAR : 40% CIR	35%	-£988,980	-£1,771,191	-£1,820,639	-£1,829,475	-£2,027,266	-£2,227,575
60% LAR : 40% CIR	50%	-£1,830,183	-£2,460,896	-£2,512,416	-£2,521,627	-£2,727,708	-£2,933,789

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£1,554,016	£389,136	£338,674	£329,657	£127,809	-£74,039
60% LAR : 40% CIR	8%	£1,124,971	£47,446	-£2,720	-£11,683	-£212,343	-£413,005
60% LAR : 40% CIR	12%	£908,873	-£124,950	-£174,981	-£183,920	-£384,046	-£584,172
60% LAR : 40% CIR	14%	£800,433	-£211,532	-£261,500	-£270,428	-£470,301	-£670,174
60% LAR : 40% CIR	18%	£582,777	-£385,459	-£435,308	-£444,214	-£643,610	-£843,005
60% LAR : 40% CIR	20%	£473,564	-£472,802	-£522,595	-£531,492	-£730,663	-£929,835
60% LAR : 40% CIR	**24%**	**£254,369**	**-£648,244**	**-£697,933**	**-£706,810**	**-£905,562**	**-£1,104,314**
60% LAR : 40% CIR	26%	£144,390	-£736,342	-£785,981	-£794,850	-£993,406	-£1,191,961
60% LAR : 40% CIR	30%	-£76,328	-£913,282	-£962,831	-£971,684	-£1,169,877	-£1,368,068
60% LAR : 40% CIR	35%	-£353,637	-£1,135,848	-£1,185,296	-£1,194,132	-£1,391,922	-£1,592,232
60% LAR : 40% CIR	50%	-£1,194,840	-£1,825,552	-£1,877,073	-£1,886,284	-£2,092,365	-£2,298,446

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£2,305,052	£1,140,172	£1,089,710	£1,080,692	£878,845	£676,997
60% LAR : 40% CIR	8%	£1,876,007	£798,481	£748,316	£739,353	£538,693	£338,031
60% LAR : 40% CIR	12%	£1,659,908	£626,086	£576,055	£567,116	£366,990	£166,864
60% LAR : 40% CIR	14%	£1,551,469	£539,504	£489,536	£480,608	£280,735	£80,862
60% LAR : 40% CIR	18%	£1,333,813	£365,577	£315,728	£306,821	£107,425	-£91,969
60% LAR : 40% CIR	20%	£1,224,600	£278,233	£228,441	£219,544	£20,373	-£178,799
60% LAR : 40% CIR	**24%**	**£1,005,405**	**£102,791**	**£53,103**	**£44,225**	**-£154,526**	**-£353,278**
60% LAR : 40% CIR	26%	£895,425	£14,694	-£34,945	-£43,814	-£242,370	-£440,925
60% LAR : 40% CIR	30%	£674,708	-£162,247	-£211,795	-£220,648	-£418,841	-£617,032
60% LAR : 40% CIR	35%	£397,399	-£384,812	-£434,260	-£443,097	-£640,887	-£841,196
60% LAR : 40% CIR	50%	-£443,804	-£1,074,517	-£1,126,037	-£1,135,248	-£1,341,329	-£1,547,410

CIL Zone C Medium Value (£1,500 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£4,557,271	£3,350,974	£3,301,270	£3,292,389	£3,093,575	£2,894,760
60% LAR : 40% CIR	8%	£3,839,664	£2,724,126	£2,674,715	£2,665,887	£2,468,242	£2,270,596
60% LAR : 40% CIR	12%	£3,479,308	£2,409,176	£2,359,897	£2,351,091	£2,153,973	£1,956,855
60% LAR : 40% CIR	14%	£3,298,746	£2,251,323	£2,202,105	£2,193,311	£1,996,442	£1,799,548
60% LAR : 40% CIR	18%	£2,936,857	£1,934,863	£1,885,762	£1,876,990	£1,680,591	£1,482,294
60% LAR : 40% CIR	20%	£2,755,532	£1,776,259	£1,727,214	£1,718,451	£1,522,273	£1,323,254
60% LAR : 40% CIR	**24%**	**£2,392,126**	**£1,458,306**	**£1,409,365**	**£1,400,621**	**£1,203,105**	**£1,004,353**
60% LAR : 40% CIR	26%	£2,210,047	£1,298,960	£1,250,068	£1,241,331	£1,043,051	£844,495
60% LAR : 40% CIR	30%	£1,845,142	£978,752	£929,204	£920,350	£722,158	£523,967
60% LAR : 40% CIR	35%	£1,387,620	£575,659	£526,212	£517,376	£319,586	£121,796
60% LAR : 40% CIR	50%	£4,422	-£642,744	-£691,976	-£700,777	-£897,706	-£1,094,635

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£5,192,614	£3,986,317	£3,936,613	£3,927,732	£3,728,918	£3,530,104
60% LAR : 40% CIR	8%	£4,475,007	£3,359,470	£3,310,058	£3,301,230	£3,103,585	£2,905,939
60% LAR : 40% CIR	12%	£4,114,652	£3,044,519	£2,995,240	£2,986,435	£2,789,316	£2,592,198
60% LAR : 40% CIR	14%	£3,934,089	£2,886,666	£2,837,449	£2,828,654	£2,631,785	£2,434,891
60% LAR : 40% CIR	18%	£3,572,200	£2,570,206	£2,521,106	£2,512,333	£2,315,934	£2,117,637
60% LAR : 40% CIR	20%	£3,390,876	£2,411,602	£2,362,557	£2,353,795	£2,157,616	£1,958,597
60% LAR : 40% CIR	**24%**	**£3,027,469**	**£2,093,649**	**£2,044,709**	**£2,035,964**	**£1,838,448**	**£1,639,696**
60% LAR : 40% CIR	26%	£2,845,391	£1,934,303	£1,885,411	£1,876,675	£1,678,394	£1,479,838
60% LAR : 40% CIR	30%	£2,480,485	£1,614,095	£1,564,547	£1,555,694	£1,357,501	£1,159,310
60% LAR : 40% CIR	35%	£2,022,963	£1,211,002	£1,161,555	£1,152,719	£954,929	£757,139
60% LAR : 40% CIR	50%	£639,765	-£7,401	-£56,633	-£65,434	-£262,363	-£459,292

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£5,943,650	£4,737,353	£4,687,649	£4,678,768	£4,479,954	£4,281,139
60% LAR : 40% CIR	8%	£5,226,043	£4,110,505	£4,061,094	£4,052,265	£3,854,621	£3,656,975
60% LAR : 40% CIR	12%	£4,865,687	£3,795,555	£3,746,275	£3,737,470	£3,540,352	£3,343,234
60% LAR : 40% CIR	14%	£4,685,125	£3,637,702	£3,588,484	£3,579,690	£3,382,821	£3,185,927
60% LAR : 40% CIR	18%	£4,323,236	£3,321,242	£3,272,141	£3,263,369	£3,066,970	£2,868,673
60% LAR : 40% CIR	20%	£4,141,911	£3,162,637	£3,113,593	£3,104,830	£2,908,652	£2,709,633
60% LAR : 40% CIR	**24%**	**£3,778,505**	**£2,844,685**	**£2,795,744**	**£2,787,000**	**£2,589,484**	**£2,390,732**
60% LAR : 40% CIR	26%	£3,596,426	£2,685,339	£2,636,447	£2,627,710	£2,429,430	£2,230,874
60% LAR : 40% CIR	30%	£3,231,521	£2,365,131	£2,315,583	£2,306,729	£2,108,537	£1,910,346
60% LAR : 40% CIR	35%	£2,773,999	£1,962,038	£1,912,591	£1,903,755	£1,705,965	£1,508,175
60% LAR : 40% CIR	50%	£1,390,801	£743,635	£694,403	£685,602	£488,673	£291,744

CIL Zone C High Value (£2,000 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£8,596,594	£7,325,707	£7,276,003	£7,267,122	£7,068,308	£6,869,493
60% LAR : 40% CIR	8%	£7,555,841	£6,380,881	£6,331,469	£6,322,642	£6,124,996	£5,927,351
60% LAR : 40% CIR	12%	£7,033,912	£5,906,941	£5,857,661	£5,848,857	£5,651,739	£5,454,621
60% LAR : 40% CIR	14%	£6,772,564	£5,669,593	£5,620,376	£5,611,581	£5,414,712	£5,217,844
60% LAR : 40% CIR	18%	£6,249,101	£5,194,143	£5,145,044	£5,136,272	£4,939,872	£4,743,473
60% LAR : 40% CIR	20%	£5,986,990	£4,956,045	£4,907,001	£4,898,237	£4,702,059	£4,505,881
60% LAR : 40% CIR	**24%**	**£5,462,011**	**£4,479,104**	**£4,430,162**	**£4,421,417**	**£4,225,654**	**£4,029,889**
60% LAR : 40% CIR	26%	£5,199,146	£4,240,263	£4,191,370	£4,182,633	£3,987,063	£3,791,491
60% LAR : 40% CIR	30%	£4,672,668	£3,761,846	£3,713,042	£3,704,322	£3,509,109	£3,313,895
60% LAR : 40% CIR	35%	£4,013,179	£3,162,455	£3,113,752	£3,105,048	£2,910,230	£2,715,413
60% LAR : 40% CIR	50%	£2,025,577	£1,355,296	£1,306,804	£1,298,135	£1,104,167	£910,198

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£9,231,937	£7,961,050	£7,911,346	£7,902,465	£7,703,651	£7,504,837
60% LAR : 40% CIR	8%	£8,191,184	£7,016,224	£6,966,812	£6,957,985	£6,760,339	£6,562,694
60% LAR : 40% CIR	12%	£7,669,255	£6,542,285	£6,493,005	£6,484,200	£6,287,082	£6,089,964
60% LAR : 40% CIR	14%	£7,407,907	£6,304,936	£6,255,719	£6,246,925	£6,050,056	£5,853,187
60% LAR : 40% CIR	18%	£6,884,444	£5,829,487	£5,780,387	£5,771,615	£5,575,215	£5,378,816
60% LAR : 40% CIR	20%	£6,622,333	£5,591,388	£5,542,344	£5,533,581	£5,337,402	£5,141,224
60% LAR : 40% CIR	**24%**	**£6,097,354**	**£5,114,447**	**£5,065,505**	**£5,056,761**	**£4,860,997**	**£4,665,232**
60% LAR : 40% CIR	26%	£5,834,489	£4,875,606	£4,826,713	£4,817,976	£4,622,406	£4,426,834
60% LAR : 40% CIR	30%	£5,308,011	£4,397,189	£4,348,385	£4,339,665	£4,144,452	£3,949,238
60% LAR : 40% CIR	35%	£4,648,522	£3,797,799	£3,749,095	£3,740,391	£3,545,573	£3,350,756
60% LAR : 40% CIR	50%	£2,660,920	£1,990,640	£1,942,147	£1,933,478	£1,739,510	£1,545,541

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£9,982,973	£8,712,086	£8,662,382	£8,653,501	£8,454,687	£8,255,872
60% LAR : 40% CIR	8%	£8,942,220	£7,767,260	£7,717,848	£7,709,021	£7,511,375	£7,313,730
60% LAR : 40% CIR	12%	£8,420,291	£7,293,320	£7,244,040	£7,235,236	£7,038,118	£6,841,000
60% LAR : 40% CIR	14%	£8,158,943	£7,055,972	£7,006,755	£6,997,960	£6,801,091	£6,604,222
60% LAR : 40% CIR	18%	£7,635,480	£6,580,522	£6,531,423	£6,522,650	£6,326,251	£6,129,852
60% LAR : 40% CIR	20%	£7,373,369	£6,342,424	£6,293,380	£6,284,616	£6,088,438	£5,892,260
60% LAR : 40% CIR	**24%**	**£6,848,390**	**£5,865,483**	**£5,816,541**	**£5,807,796**	**£5,612,033**	**£5,416,268**
60% LAR : 40% CIR	26%	£6,585,525	£5,626,642	£5,577,749	£5,569,012	£5,373,442	£5,177,870
60% LAR : 40% CIR	30%	£6,059,047	£5,148,225	£5,099,421	£5,090,701	£4,895,488	£4,700,274
60% LAR : 40% CIR	35%	£5,399,558	£4,548,834	£4,500,131	£4,491,427	£4,296,609	£4,101,792
60% LAR : 40% CIR	50%	£3,411,956	£2,741,675	£2,693,183	£2,684,514	£2,490,546	£2,296,576

CIL Zone C Periphery of Regent's Park Lower Value (£2,250 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£10,616,255	£9,313,074	£9,263,370	£9,254,489	£9,055,674	£8,856,860
60% LAR : 40% CIR	8%	£9,413,929	£8,209,258	£8,159,847	£8,151,019	£7,953,373	£7,755,728
60% LAR : 40% CIR	12%	£8,811,214	£7,655,824	£7,606,544	£7,597,740	£7,400,621	£7,203,503
60% LAR : 40% CIR	14%	£8,509,472	£7,378,728	£7,329,511	£7,320,718	£7,123,848	£6,926,979
60% LAR : 40% CIR	18%	£7,905,223	£6,823,785	£6,774,685	£6,765,912	£6,569,512	£6,373,114
60% LAR : 40% CIR	20%	£7,602,719	£6,545,939	£6,496,894	£6,488,131	£6,291,953	£6,095,774
60% LAR : 40% CIR	**24%**	**£6,996,954**	**£5,989,502**	**£5,940,561**	**£5,931,817**	**£5,736,052**	**£5,540,287**
60% LAR : 40% CIR	26%	£6,693,695	£5,710,914	£5,662,021	£5,653,285	£5,457,714	£5,262,142
60% LAR : 40% CIR	30%	£6,086,431	£5,153,002	£5,104,199	£5,095,479	£4,900,265	£4,705,052
60% LAR : 40% CIR	35%	£5,325,959	£4,454,243	£4,405,539	£4,396,836	£4,202,018	£4,007,201
60% LAR : 40% CIR	50%	£3,035,408	£2,348,979	£2,300,487	£2,291,819	£2,097,850	£1,903,880

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£11,251,599	£9,948,417	£9,898,713	£9,889,832	£9,691,018	£9,492,203
60% LAR : 40% CIR	8%	£10,049,272	£8,844,601	£8,795,190	£8,786,362	£8,588,716	£8,391,071
60% LAR : 40% CIR	12%	£9,446,557	£8,291,167	£8,241,887	£8,233,083	£8,035,965	£7,838,846
60% LAR : 40% CIR	14%	£9,144,815	£8,014,071	£7,964,854	£7,956,061	£7,759,191	£7,562,322
60% LAR : 40% CIR	18%	£8,540,567	£7,459,128	£7,410,028	£7,401,255	£7,204,855	£7,008,457
60% LAR : 40% CIR	20%	£8,238,062	£7,181,282	£7,132,237	£7,123,474	£6,927,296	£6,731,117
60% LAR : 40% CIR	**24%**	**£7,632,297**	**£6,624,845**	**£6,575,904**	**£6,567,160**	**£6,371,395**	**£6,175,631**
60% LAR : 40% CIR	26%	£7,329,039	£6,346,257	£6,297,364	£6,288,628	£6,093,057	£5,897,485
60% LAR : 40% CIR	30%	£6,721,774	£5,788,346	£5,739,543	£5,730,822	£5,535,608	£5,340,395
60% LAR : 40% CIR	35%	£5,961,302	£5,089,587	£5,040,883	£5,032,179	£4,837,361	£4,642,544
60% LAR : 40% CIR	50%	£3,670,751	£2,984,322	£2,935,830	£2,927,162	£2,733,193	£2,539,223

6.11 Table 6.11.1 below sets out the results of our testing of larger developments in the Borough above 25 units (Typology 11: 60 Flats, Typology 12: 75 Flats and Typology 14: 150 Flats). This shows that larger typologies are deliverable in the Borough, however viability is shown to be challenging where lower values are achieved and on sites with higher existing use values.

Table 6.11.1: Viability of developments of above 25 units (Typology 11: 60 Flats – 425 dwellings per Ha, Typology 12: 75 Flats 380 dwellings per Ha and Typology 14: 150 Flats – 550 dwellings per Ha)

Zone 1, Eastern Central Area and Kings Cross Lower Value (£1,600 per sq ft)

Measured Against BLV 1 (Higher Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

ccc	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£10,438,044	£7,764,219	£7,598,532	£7,568,948	£6,896,279	£6,223,420
60% LAR : 40% CIR	5%	£8,841,471	£6,286,945	£6,119,398	£6,089,476	£5,419,286	£4,749,097
60% LAR : 40% CIR	10%	£7,239,386	£4,800,995	£4,634,065	£4,604,247	£3,936,524	£3,268,800
60% LAR : 40% CIR	15%	£5,631,846	£3,309,595	£3,143,230	£3,113,509	£2,448,049	£1,782,590
60% LAR : 40% CIR	20%	£4,018,905	£1,812,797	£1,646,949	£1,617,313	£953,918	£290,523
60% LAR : 40% CIR	25%	£2,400,614	£310,656	£145,275	£115,716	-£545,812	-£1,207,340
60% LAR : 40% CIR	30%	£770,180	-£1,196,773	-£1,361,738	-£1,391,230	-£2,051,087	-£2,710,944
60% LAR : 40% CIR	35%	-£866,518	-£2,709,439	-£2,874,035	-£2,903,469	-£3,561,849	-£4,220,230
60% LAR : 40% CIR	40%	-£2,508,483	-£4,227,288	-£4,391,561	-£4,420,947	-£5,078,043	-£5,735,139
60% LAR : 40% CIR	45%	-£4,155,660	-£5,750,264	-£5,914,265	-£5,943,610	-£6,599,611	-£7,255,612
60% LAR : 40% CIR	50%	-£5,807,994	-£7,278,316	-£7,442,090	-£7,471,404	-£8,126,498	-£8,786,377

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£10,620,145	£7,286,836	£6,054,633	£6,017,960	£5,196,491	£4,375,021
60% LAR : 40% CIR	5%	£8,646,951	£5,465,566	£4,238,251	£4,201,720	£3,383,510	£2,565,300
60% LAR : 40% CIR	10%	£6,666,930	£3,637,575	£2,414,777	£2,378,374	£1,563,176	£747,977
60% LAR : 40% CIR	15%	£4,680,144	£1,802,931	£584,279	£547,993	-£264,442	-£1,076,877
60% LAR : 40% CIR	20%	£2,686,664	-£38,303	-£1,253,174	-£1,289,356	-£2,099,269	-£2,909,184
60% LAR : 40% CIR	25%	£686,554	-£1,886,061	-£3,097,512	-£3,133,601	-£3,941,236	-£4,753,663
60% LAR : 40% CIR	30%	-£1,320,118	-£3,740,274	-£4,948,668	-£4,984,674	-£5,795,173	-£6,613,061
60% LAR : 40% CIR	35%	-£3,333,287	-£5,600,882	-£6,811,203	-£6,847,686	-£7,663,744	-£8,479,801
60% LAR : 40% CIR	40%	-£5,352,885	-£7,467,816	-£8,688,455	-£8,724,879	-£9,539,343	-£10,353,808
60% LAR : 40% CIR	45%	-£7,378,846	-£9,352,757	-£10,572,418	-£10,608,793	-£11,421,900	-£12,235,007
60% LAR : 40% CIR	50%	-£9,411,104	-£11,245,045	-£12,463,020	-£12,499,357	-£13,311,339	-£14,123,323

Typology 14: 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	26474970	£20,195,359	£18,542,937	£18,473,706	£16,821,284	£15,162,745
60% LAR : 40% CIR	5%	£22,824,785	£16,832,471	£15,186,274	£15,117,306	£13,471,109	£11,800,888
60% LAR : 40% CIR	10%	£19,161,126	£13,456,323	£11,815,849	£11,747,125	£10,089,526	£8,424,022
60% LAR : 40% CIR	15%	£15,484,114	£10,067,036	£8,422,228	£8,352,678	£6,692,481	£5,032,284
60% LAR : 40% CIR	20%	£11,793,873	£6,661,325	£5,005,936	£4,936,588	£3,281,200	£1,625,811
60% LAR : 40% CIR	25%	£8,090,526	£3,227,131	£1,576,058	£1,506,889	-£144,184	-£1,795,258
60% LAR : 40% CIR	30%	£4,374,197	-£220,031	-£1,867,279	-£1,936,291	-£3,583,538	-£5,237,355
60% LAR : 40% CIR	35%	£642,407	-£3,680,039	-£5,323,947	-£5,392,823	-£7,045,746	-£8,714,736
60% LAR : 40% CIR	40%	-£3,122,955	-£7,152,771	-£8,804,534	-£8,874,345	-£10,540,431	-£12,206,517
60% LAR : 40% CIR	45%	-£6,901,122	-£10,651,850	-£12,315,514	-£12,385,231	-£14,048,895	-£15,715,649
60% LAR : 40% CIR	50%	-£10,691,967	-£14,177,918	-£15,839,639	-£15,909,282	-£17,585,348	-£19,272,424

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

ccc	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£16,150,468	£13,476,643	£13,310,956	£13,281,371	£12,608,703	£11,935,843
60% LAR : 40% CIR	5%	£14,553,894	£11,999,368	£11,831,822	£11,801,900	£11,131,710	£10,461,520
60% LAR : 40% CIR	10%	£12,951,810	£10,513,419	£10,346,488	£10,316,671	£9,648,947	£8,981,224
60% LAR : 40% CIR	15%	£11,344,270	£9,022,018	£8,855,653	£8,825,932	£8,160,472	£7,495,013
60% LAR : 40% CIR	20%	£9,731,328	£7,525,221	£7,359,372	£7,329,737	£6,666,342	£6,002,947
60% LAR : 40% CIR	25%	£8,113,037	£6,023,080	£5,857,698	£5,828,139	£5,166,611	£4,505,083
60% LAR : 40% CIR	30%	£6,482,603	£4,515,650	£4,350,686	£4,321,193	£3,661,337	£3,001,479
60% LAR : 40% CIR	35%	£4,845,905	£3,002,984	£2,838,389	£2,808,954	£2,150,574	£1,492,193
60% LAR : 40% CIR	40%	£3,203,940	£1,485,136	£1,320,862	£1,291,477	£634,380	-£22,715
60% LAR : 40% CIR	45%	£1,556,763	-£37,840	-£201,841	-£231,187	-£887,188	-£1,543,188
60% LAR : 40% CIR	50%	-£95,570	-£1,565,892	-£1,729,666	-£1,758,981	-£2,414,074	-£3,073,953

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£18,606,263	£15,272,955	£14,040,751	£14,004,079	£13,182,610	£12,361,140
60% LAR : 40% CIR	5%	£16,633,069	£13,451,685	£12,224,369	£12,187,839	£11,369,628	£10,551,419
60% LAR : 40% CIR	10%	£14,653,048	£11,623,694	£10,400,895	£10,364,492	£9,549,294	£8,734,095
60% LAR : 40% CIR	15%	£12,666,263	£9,789,049	£8,570,397	£8,534,111	£7,721,676	£6,909,242
60% LAR : 40% CIR	20%	£10,672,782	£7,947,816	£6,732,944	£6,696,763	£5,886,849	£5,076,935
60% LAR : 40% CIR	25%	£8,672,673	£6,100,058	£4,888,606	£4,852,517	£4,044,882	£3,232,455
60% LAR : 40% CIR	30%	£6,666,000	£4,245,844	£3,037,451	£3,001,444	£2,190,945	£1,373,058
60% LAR : 40% CIR	35%	£4,652,831	£2,385,237	£1,174,916	£1,138,432	£322,374	-£493,682
60% LAR : 40% CIR	40%	£2,633,233	£518,303	-£702,337	-£738,761	-£1,553,225	-£2,367,690
60% LAR : 40% CIR	45%	£607,272	-£1,366,639	-£2,586,300	-£2,622,674	-£3,435,782	-£4,248,889
60% LAR : 40% CIR	50%	-£1,424,985	-£3,258,927	-£4,476,902	-£4,513,238	-£5,325,221	-£6,137,205

Typology 14: 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£37,510,334	£31,230,723	£29,578,301	£29,509,070	£27,856,648	£26,198,108
60% LAR : 40% CIR	5%	£33,860,149	£27,867,835	£26,221,637	£26,152,670	£24,506,472	£22,836,252
60% LAR : 40% CIR	10%	£30,196,489	£24,491,686	£22,851,212	£22,782,489	£21,124,890	£19,459,386
60% LAR : 40% CIR	15%	£26,519,478	£21,102,400	£19,457,591	£19,388,042	£17,727,844	£16,067,648
60% LAR : 40% CIR	20%	£22,829,237	£17,696,688	£16,041,300	£15,971,952	£14,316,563	£12,661,175
60% LAR : 40% CIR	25%	£19,125,890	£14,262,495	£12,611,422	£12,542,252	£10,891,179	£9,240,106
60% LAR : 40% CIR	30%	£15,409,561	£10,815,333	£9,168,085	£9,099,073	£7,451,825	£5,798,009
60% LAR : 40% CIR	35%	£11,677,771	£7,355,324	£5,711,416	£5,642,541	£3,989,618	£2,320,628
60% LAR : 40% CIR	40%	£7,912,408	£3,882,593	£2,230,830	£2,161,018	£494,933	-£1,171,153
60% LAR : 40% CIR	45%	£4,134,241	£383,513	-£1,280,150	-£1,349,867	-£3,013,531	-£4,680,285
60% LAR : 40% CIR	50%	£343,396	-£3,142,555	-£4,804,275	-£4,873,919	-£6,549,984	-£8,237,060

Kings Cross Higher Value (£1,750 per sq ft)

Measured Against BLV 1 (Higher Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£14,427,568	£11,689,951	£11,524,263	£11,494,679	£10,831,931	£10,169,184
60% LAR : 40% CIR	5%	£12,631,518	£10,019,010	£9,853,980	£9,824,509	£9,164,391	£8,504,273
60% LAR : 40% CIR	10%	£10,829,958	£8,342,647	£8,178,226	£8,148,857	£7,491,168	£6,828,356
60% LAR : 40% CIR	15%	£9,022,942	£6,660,917	£6,497,053	£6,467,777	£5,809,853	£5,144,393
60% LAR : 40% CIR	20%	£7,210,524	£4,973,870	£4,810,514	£4,781,323	£4,117,968	£3,454,573
60% LAR : 40% CIR	25%	£5,392,757	£3,276,953	£3,111,571	£3,082,013	£2,420,485	£1,758,956
60% LAR : 40% CIR	30%	£3,569,696	£1,571,770	£1,406,806	£1,377,314	£717,457	£57,599
60% LAR : 40% CIR	35%	£1,741,394	-£138,649	-£303,244	-£332,678	-£991,059	-£1,649,439
60% LAR : 40% CIR	40%	-£96,884	-£1,854,250	-£2,018,524	-£2,047,909	-£2,705,006	-£3,362,101
60% LAR : 40% CIR	45%	-£1,945,028	-£3,574,980	-£3,738,980	-£3,768,325	-£4,424,327	-£5,080,328
60% LAR : 40% CIR	50%	-£3,798,328	-£5,300,784	-£5,464,558	-£5,493,873	-£6,148,967	-£6,804,061

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£15,539,607	£12,142,615	£10,910,410	£10,873,739	£10,052,270	£9,230,800
60% LAR : 40% CIR	5%	£13,327,104	£10,078,556	£8,851,241	£8,814,710	£7,996,499	£7,178,290
60% LAR : 40% CIR	10%	£11,107,874	£8,007,777	£6,784,978	£6,748,575	£5,933,376	£5,118,177
60% LAR : 40% CIR	15%	£8,874,627	£5,930,342	£4,711,690	£4,675,404	£3,862,969	£3,050,536
60% LAR : 40% CIR	20%	£6,634,412	£3,846,320	£2,631,449	£2,595,267	£1,785,353	£975,440
60% LAR : 40% CIR	25%	£4,387,568	£1,755,774	£544,322	£508,233	-£299,402	-£1,107,037
60% LAR : 40% CIR	30%	£2,134,161	-£341,229	-£1,549,623	-£1,585,629	-£2,391,225	-£3,196,821
60% LAR : 40% CIR	35%	-£125,742	-£2,444,626	-£3,650,315	-£3,686,250	-£4,490,042	-£5,294,007
60% LAR : 40% CIR	40%	-£2,392,074	-£4,554,349	-£5,757,685	-£5,793,561	-£6,598,611	-£7,413,076
60% LAR : 40% CIR	45%	-£4,664,770	-£6,670,332	-£7,876,747	-£7,913,121	-£8,726,228	-£9,539,336
60% LAR : 40% CIR	50%	-£6,943,762	-£8,794,435	-£10,012,410	-£10,048,746	-£10,860,729	-£11,672,713

Typology 14: 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£35,594,973	£29,224,360	£27,571,939	£27,502,708	£25,850,286	£24,197,864
60% LAR : 40% CIR	5%	£31,502,818	£25,410,023	£23,763,825	£23,694,658	£22,048,660	£20,402,463
60% LAR : 40% CIR	10%	£27,397,391	£21,582,425	£19,941,951	£19,873,226	£18,232,752	£16,592,278
60% LAR : 40% CIR	15%	£23,278,811	£17,741,688	£16,106,442	£16,037,937	£14,402,691	£12,767,445
60% LAR : 40% CIR	20%	£19,134,451	£13,887,933	£12,257,423	£12,189,118	£10,558,608	£8,910,932
60% LAR : 40% CIR	25%	£14,972,319	£10,021,283	£8,395,023	£8,326,894	£6,685,616	£5,034,543
60% LAR : 40% CIR	30%	£10,797,204	£6,141,858	£4,507,201	£4,438,189	£2,790,942	£1,143,694
60% LAR : 40% CIR	35%	£6,609,230	£2,239,121	£595,214	£526,338	-£1,117,570	-£2,761,476
60% LAR : 40% CIR	40%	£2,408,522	-£1,688,930	-£3,329,976	-£3,398,738	-£5,039,785	-£6,686,520
60% LAR : 40% CIR	45%	-£1,811,214	-£5,629,581	-£7,268,242	-£7,336,911	-£8,988,897	-£10,652,562
60% LAR : 40% CIR	50%	-£6,064,778	-£9,582,709	-£11,239,640	-£11,309,284	-£12,971,005	-£14,632,726

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£20,139,992	£17,402,374	£17,236,687	£17,207,102	£16,544,355	£15,881,607
60% LAR : 40% CIR	5%	£18,343,941	£15,731,434	£15,566,403	£15,536,932	£14,876,814	£14,216,697
60% LAR : 40% CIR	10%	£16,542,382	£14,055,071	£13,890,649	£13,861,281	£13,203,591	£12,540,780
60% LAR : 40% CIR	15%	£14,735,365	£12,373,340	£12,209,476	£12,180,201	£11,522,276	£10,856,816
60% LAR : 40% CIR	20%	£12,922,948	£10,686,294	£10,522,938	£10,493,747	£9,830,392	£9,166,997
60% LAR : 40% CIR	25%	£11,105,180	£8,989,376	£8,823,995	£8,794,436	£8,132,908	£7,471,380
60% LAR : 40% CIR	30%	£9,282,119	£7,284,194	£7,119,229	£7,089,738	£6,429,880	£5,770,022
60% LAR : 40% CIR	35%	£7,453,817	£5,573,774	£5,409,180	£5,379,745	£4,721,364	£4,062,984
60% LAR : 40% CIR	40%	£5,615,539	£3,858,173	£3,693,900	£3,664,514	£3,007,418	£2,350,322
60% LAR : 40% CIR	45%	£3,767,396	£2,137,444	£1,973,444	£1,944,098	£1,288,096	£632,096
60% LAR : 40% CIR	50%	£1,914,096	£411,639	£247,865	£218,551	-£436,544	-£1,091,638

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£23,525,725	£20,128,734	£18,896,529	£18,859,858	£18,038,389	£17,216,918
60% LAR : 40% CIR	5%	£21,313,222	£18,064,674	£16,837,359	£16,800,828	£15,982,618	£15,164,408
60% LAR : 40% CIR	10%	£19,093,993	£15,993,895	£14,771,097	£14,734,694	£13,919,495	£13,104,296
60% LAR : 40% CIR	15%	£16,860,745	£13,916,461	£12,697,809	£12,661,523	£11,849,088	£11,036,654
60% LAR : 40% CIR	20%	£14,620,530	£11,832,438	£10,617,568	£10,581,386	£9,771,471	£8,961,558
60% LAR : 40% CIR	25%	£12,373,686	£9,741,892	£8,530,440	£8,494,352	£7,686,716	£6,879,081
60% LAR : 40% CIR	30%	£10,120,280	£7,644,889	£6,436,496	£6,400,489	£5,594,894	£4,789,298
60% LAR : 40% CIR	35%	£7,860,376	£5,541,492	£4,335,804	£4,299,868	£3,496,076	£2,692,111
60% LAR : 40% CIR	40%	£5,594,044	£3,431,770	£2,228,433	£2,192,558	£1,387,508	£573,043
60% LAR : 40% CIR	45%	£3,321,349	£1,315,787	£109,371	£72,997	-£740,110	-£1,553,217
60% LAR : 40% CIR	50%	£1,042,357	-£808,317	-£2,026,292	-£2,062,628	-£2,874,611	-£3,686,594

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£46,630,337	£40,259,724	£38,607,302	£38,538,072	£36,885,649	£35,233,227
60% LAR : 40% CIR	5%	£42,538,182	£36,445,387	£34,799,189	£34,730,222	£33,084,024	£31,437,826
60% LAR : 40% CIR	10%	£38,432,755	£32,617,789	£30,977,314	£30,908,590	£29,268,116	£27,627,641
60% LAR : 40% CIR	15%	£34,314,175	£28,777,051	£27,141,805	£27,073,301	£25,438,055	£23,802,809
60% LAR : 40% CIR	20%	£30,169,815	£24,923,297	£23,292,787	£23,224,481	£21,593,972	£19,946,296
60% LAR : 40% CIR	25%	£26,007,682	£21,056,647	£19,430,387	£19,362,258	£17,720,980	£16,069,907
60% LAR : 40% CIR	30%	£21,832,568	£17,177,222	£15,542,565	£15,473,553	£13,826,306	£12,179,058
60% LAR : 40% CIR	35%	£17,644,594	£13,274,485	£11,630,577	£11,561,702	£9,917,794	£8,273,887
60% LAR : 40% CIR	40%	£13,443,886	£9,346,434	£7,705,387	£7,636,625	£5,995,579	£4,348,844
60% LAR : 40% CIR	45%	£9,224,150	£5,405,782	£3,767,121	£3,698,452	£2,046,466	£382,802
60% LAR : 40% CIR	50%	£4,970,586	£1,452,655	-£204,277	-£273,921	-£1,935,642	-£3,597,362

Central Zone Lower Value (£1,900 per sq ft)

Measured Against BLV 1 (Higher Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£18,417,093	£15,615,682	£15,449,995	£15,420,409	£14,757,662	£14,094,914
60% LAR : 40% CIR	5%	£16,421,566	£13,748,454	£13,583,425	£13,553,952	£12,893,835	£12,233,718
60% LAR : 40% CIR	10%	£14,420,530	£11,875,805	£11,711,384	£11,682,015	£11,024,326	£10,366,638
60% LAR : 40% CIR	15%	£12,414,037	£9,997,788	£9,833,924	£9,804,649	£9,149,191	£8,493,733
60% LAR : 40% CIR	20%	£10,402,143	£8,114,455	£7,951,098	£7,921,909	£7,268,484	£6,615,060
60% LAR : 40% CIR	25%	£8,384,901	£6,225,859	£6,062,962	£6,033,848	£5,382,261	£4,725,252
60% LAR : 40% CIR	30%	£6,362,363	£4,332,053	£4,169,568	£4,140,519	£3,486,000	£2,826,142
60% LAR : 40% CIR	35%	£4,334,584	£2,432,141	£2,267,546	£2,238,113	£1,579,732	£921,350
60% LAR : 40% CIR	40%	£2,301,619	£518,787	£354,514	£325,128	-£331,968	-£989,064
60% LAR : 40% CIR	45%	£263,520	-£1,399,696	-£1,563,696	-£1,593,041	-£2,249,042	-£2,905,044
60% LAR : 40% CIR	50%	-£1,788,662	-£3,323,253	-£3,487,026	-£3,516,341	-£4,171,436	-£4,826,530

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£20,443,738	£16,996,261	£15,766,189	£15,729,518	£14,908,048	£14,086,579
60% LAR : 40% CIR	5%	£17,986,029	£14,691,546	£13,464,231	£13,427,700	£12,609,489	£11,791,280
60% LAR : 40% CIR	10%	£15,521,593	£12,377,977	£11,155,179	£11,118,776	£10,303,577	£9,488,378
60% LAR : 40% CIR	15%	£13,050,496	£10,057,754	£8,839,103	£8,802,816	£7,990,382	£7,177,947
60% LAR : 40% CIR	20%	£10,572,805	£7,730,943	£6,516,071	£6,479,890	£5,669,976	£4,860,062
60% LAR : 40% CIR	25%	£8,088,582	£5,397,608	£4,186,155	£4,150,066	£3,342,432	£2,534,797
60% LAR : 40% CIR	30%	£5,588,441	£3,057,816	£1,849,422	£1,813,416	£1,007,820	£202,224
60% LAR : 40% CIR	35%	£3,081,803	£711,630	-£494,059	-£529,994	-£1,333,787	-£2,137,579
60% LAR : 40% CIR	40%	£568,737	-£1,640,881	-£2,844,217	-£2,880,094	-£3,682,317	-£4,484,542
60% LAR : 40% CIR	45%	-£1,950,693	-£3,999,654	-£5,200,985	-£5,236,813	-£6,037,700	-£6,843,665
60% LAR : 40% CIR	50%	-£4,476,418	-£6,364,622	-£7,564,293	-£7,600,083	-£8,410,119	-£9,222,103

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£44,708,251	£38,218,700	£36,591,112	£36,522,922	£34,879,288	£33,226,866
60% LAR : 40% CIR	5%	£40,160,432	£33,969,090	£32,341,377	£32,272,410	£30,626,212	£28,980,014
60% LAR : 40% CIR	10%	£35,599,340	£29,706,421	£28,068,052	£27,999,327	£26,358,854	£24,718,380
60% LAR : 40% CIR	15%	£31,025,097	£25,416,339	£23,781,093	£23,712,589	£22,077,343	£20,442,096
60% LAR : 40% CIR	20%	£26,437,824	£21,111,134	£19,480,626	£19,412,319	£17,781,810	£16,151,300
60% LAR : 40% CIR	25%	£21,837,642	£16,793,035	£15,166,775	£15,098,646	£13,472,386	£11,846,126
60% LAR : 40% CIR	30%	£17,220,210	£12,462,160	£10,839,669	£10,771,693	£9,149,203	£7,518,175
60% LAR : 40% CIR	35%	£12,573,451	£8,118,632	£6,499,431	£6,431,590	£4,801,591	£3,157,684
60% LAR : 40% CIR	40%	£7,913,956	£3,762,572	£2,133,864	£2,065,102	£424,055	-£1,216,991
60% LAR : 40% CIR	45%	£3,241,849	-£621,061	-£2,259,722	-£2,328,391	-£3,967,053	-£5,605,714
60% LAR : 40% CIR	50%	-£1,442,745	-£5,029,508	-£6,666,255	-£6,734,852	-£8,371,599	-£10,032,728

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£24,129,516	£21,328,105	£21,162,419	£21,132,833	£20,470,085	£19,807,338
60% LAR : 40% CIR	5%	£22,133,989	£19,460,877	£19,295,848	£19,266,376	£18,606,258	£17,946,142
60% LAR : 40% CIR	10%	£20,132,954	£17,588,229	£17,423,807	£17,394,439	£16,736,749	£16,079,061
60% LAR : 40% CIR	15%	£18,126,461	£15,710,212	£15,546,347	£15,517,073	£14,861,614	£14,206,156
60% LAR : 40% CIR	20%	£16,114,567	£13,826,879	£13,663,522	£13,634,332	£12,980,908	£12,327,483
60% LAR : 40% CIR	25%	£14,097,324	£11,938,282	£11,775,386	£11,746,272	£11,094,685	£10,437,676
60% LAR : 40% CIR	30%	£12,074,787	£10,044,476	£9,881,991	£9,852,942	£9,198,423	£8,538,566
60% LAR : 40% CIR	35%	£10,047,008	£8,144,565	£7,979,970	£7,950,536	£7,292,155	£6,633,774
60% LAR : 40% CIR	40%	£8,014,042	£6,231,211	£6,066,937	£6,037,552	£5,380,455	£4,723,360
60% LAR : 40% CIR	45%	£5,975,944	£4,312,728	£4,148,728	£4,119,382	£3,463,381	£2,807,380
60% LAR : 40% CIR	50%	£3,923,762	£2,389,171	£2,225,397	£2,196,082	£1,540,988	£885,894

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£28,429,857	£24,982,380	£23,752,308	£23,715,637	£22,894,167	£22,072,697
60% LAR : 40% CIR	5%	£25,972,148	£22,677,664	£21,450,349	£21,413,818	£20,595,608	£19,777,398
60% LAR : 40% CIR	10%	£23,507,711	£20,364,096	£19,141,297	£19,104,894	£18,289,695	£17,474,496
60% LAR : 40% CIR	15%	£21,036,615	£18,043,872	£16,825,221	£16,788,934	£15,976,500	£15,164,066
60% LAR : 40% CIR	20%	£18,558,923	£15,717,061	£14,502,190	£14,466,008	£13,656,095	£12,846,180
60% LAR : 40% CIR	25%	£16,074,700	£13,383,726	£12,172,273	£12,136,185	£11,328,551	£10,520,915
60% LAR : 40% CIR	30%	£13,574,559	£11,043,934	£9,835,541	£9,799,534	£8,993,939	£8,188,343
60% LAR : 40% CIR	35%	£11,067,921	£8,697,748	£7,492,060	£7,456,124	£6,652,332	£5,848,539
60% LAR : 40% CIR	40%	£8,554,855	£6,345,237	£5,141,901	£5,106,025	£4,303,801	£3,501,577
60% LAR : 40% CIR	45%	£6,035,425	£3,986,464	£2,785,134	£2,749,306	£1,948,419	£1,142,454
60% LAR : 40% CIR	50%	£3,509,700	£1,621,496	£421,826	£386,035	-£424,000	-£1,235,984

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£55,743,615	£49,254,064	£47,626,476	£47,558,285	£45,914,651	£44,262,230
60% LAR : 40% CIR	5%	£51,195,796	£45,004,454	£43,376,741	£43,307,773	£41,661,576	£40,015,378
60% LAR : 40% CIR	10%	£46,634,704	£40,741,784	£39,103,416	£39,034,691	£37,394,218	£35,753,743
60% LAR : 40% CIR	15%	£42,060,461	£36,451,703	£34,816,457	£34,747,953	£33,112,707	£31,477,460
60% LAR : 40% CIR	20%	£37,473,187	£32,146,498	£30,515,989	£30,447,683	£28,817,174	£27,186,664
60% LAR : 40% CIR	25%	£32,873,006	£27,828,398	£26,202,139	£26,134,009	£24,507,750	£22,881,490
60% LAR : 40% CIR	30%	£28,255,574	£23,497,524	£21,875,032	£21,807,057	£20,184,566	£18,553,538
60% LAR : 40% CIR	35%	£23,608,815	£19,153,995	£17,534,794	£17,466,954	£15,836,955	£14,193,048
60% LAR : 40% CIR	40%	£18,949,320	£14,797,936	£13,169,227	£13,100,465	£11,459,419	£9,818,373
60% LAR : 40% CIR	45%	£14,277,213	£10,414,303	£8,775,641	£8,706,972	£7,068,311	£5,429,650
60% LAR : 40% CIR	50%	£9,592,619	£6,005,856	£4,369,109	£4,300,512	£2,663,765	£1,002,635

Central Zone Medium Value (£2,250)

Measured Against BLV 1 (Higher Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£27,725,983	£24,775,721	£24,610,034	£24,580,449	£23,917,701	£23,254,954
60% LAR : 40% CIR	5%	£25,265,011	£22,450,492	£22,285,462	£22,255,990	£21,595,872	£20,935,755
60% LAR : 40% CIR	10%	£22,798,530	£20,119,841	£19,955,419	£19,926,050	£19,268,361	£18,610,673
60% LAR : 40% CIR	15%	£20,326,594	£17,783,821	£17,619,957	£17,590,682	£16,935,224	£16,279,766
60% LAR : 40% CIR	20%	£17,849,255	£15,442,486	£15,279,130	£15,249,940	£14,596,516	£13,943,090
60% LAR : 40% CIR	25%	£15,366,568	£13,095,888	£12,932,992	£12,903,877	£12,252,290	£11,600,705
60% LAR : 40% CIR	30%	£12,878,586	£10,744,081	£10,581,595	£10,552,546	£9,902,606	£9,252,665
60% LAR : 40% CIR	35%	£10,385,363	£8,387,115	£8,224,994	£8,196,002	£7,547,516	£6,899,030
60% LAR : 40% CIR	40%	£7,886,952	£6,025,046	£5,863,240	£5,834,297	£5,187,076	£4,539,856
60% LAR : 40% CIR	45%	£5,383,409	£3,657,925	£3,496,389	£3,467,485	£2,821,342	£2,170,620
60% LAR : 40% CIR	50%	£2,874,786	£1,285,805	£1,124,493	£1,095,619	£442,804	-£212,291

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£31,886,712	£28,256,260	£27,042,575	£27,006,455	£26,197,331	£25,388,206
60% LAR : 40% CIR	5%	£28,856,854	£25,393,412	£24,184,542	£24,148,560	£23,342,647	£22,536,734
60% LAR : 40% CIR	10%	£25,820,270	£22,523,945	£21,319,524	£21,283,667	£20,480,720	£19,677,774
60% LAR : 40% CIR	15%	£22,777,024	£19,647,923	£18,447,587	£18,411,845	£17,611,621	£16,808,575
60% LAR : 40% CIR	20%	£19,727,184	£16,765,411	£15,568,799	£15,533,161	£14,734,096	£13,924,182
60% LAR : 40% CIR	25%	£16,670,813	£13,876,475	£12,683,229	£12,647,679	£11,840,044	£11,032,409
60% LAR : 40% CIR	30%	£13,607,978	£10,981,177	£9,780,527	£9,744,520	£8,938,926	£8,133,330
60% LAR : 40% CIR	35%	£10,538,746	£8,076,228	£6,870,539	£6,834,603	£6,030,811	£5,227,019
60% LAR : 40% CIR	40%	£7,463,180	£5,157,209	£3,953,873	£3,917,997	£3,115,773	£2,313,549
60% LAR : 40% CIR	45%	£4,381,347	£2,231,928	£1,030,597	£994,770	£193,883	-£607,004
60% LAR : 40% CIR	50%	£1,280,713	-£699,547	-£1,899,218	-£1,935,007	-£2,734,787	-£3,534,568

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£65,937,729	£59,142,995	£57,515,407	£57,447,216	£55,819,628	£54,192,041
60% LAR : 40% CIR	5%	£60,342,237	£53,847,170	£52,225,713	£52,157,783	£50,536,326	£48,914,869
60% LAR : 40% CIR	10%	£54,733,671	£48,538,285	£46,922,465	£46,854,774	£45,238,955	£43,623,135
60% LAR : 40% CIR	15%	£49,099,765	£43,216,459	£41,605,788	£41,538,313	£39,927,644	£38,316,974
60% LAR : 40% CIR	20%	£43,449,275	£37,881,811	£36,275,806	£36,208,526	£34,602,521	£32,996,517
60% LAR : 40% CIR	25%	£37,785,877	£32,534,461	£30,932,642	£30,865,536	£29,263,718	£27,646,880
60% LAR : 40% CIR	30%	£32,109,694	£27,174,528	£25,576,421	£25,509,467	£23,896,572	£22,274,080
60% LAR : 40% CIR	35%	£26,420,844	£21,802,132	£20,193,417	£20,125,576	£18,506,375	£16,887,174
60% LAR : 40% CIR	40%	£20,719,449	£16,403,176	£14,786,792	£14,719,064	£13,102,680	£11,486,297
60% LAR : 40% CIR	45%	£15,005,634	£10,981,323	£9,367,289	£9,299,652	£7,685,618	£6,071,584
60% LAR : 40% CIR	50%	£9,262,265	£5,547,180	£3,935,032	£3,867,466	£2,252,536	£615,789

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£33,438,407	£30,488,144	£30,322,458	£30,292,872	£29,630,125	£28,967,377
60% LAR : 40% CIR	5%	£30,977,434	£28,162,915	£27,997,885	£27,968,414	£27,308,296	£26,648,178
60% LAR : 40% CIR	10%	£28,510,954	£25,832,264	£25,667,842	£25,638,473	£24,980,785	£24,323,096
60% LAR : 40% CIR	15%	£26,039,017	£23,496,245	£23,332,380	£23,303,106	£22,647,647	£21,992,189
60% LAR : 40% CIR	20%	£23,561,678	£21,154,909	£20,991,554	£20,962,364	£20,308,939	£19,655,514
60% LAR : 40% CIR	25%	£21,078,992	£18,808,311	£18,645,416	£18,616,301	£17,964,714	£17,313,128
60% LAR : 40% CIR	30%	£18,591,009	£16,456,504	£16,294,019	£16,264,970	£15,615,030	£14,965,089
60% LAR : 40% CIR	35%	£16,097,786	£14,099,539	£13,937,417	£13,908,426	£13,259,939	£12,611,454
60% LAR : 40% CIR	40%	£13,599,376	£11,737,469	£11,575,664	£11,546,720	£10,899,500	£10,252,279
60% LAR : 40% CIR	45%	£11,095,832	£9,370,348	£9,208,813	£9,179,908	£8,533,766	£7,883,043
60% LAR : 40% CIR	50%	£8,587,209	£6,998,229	£6,836,917	£6,808,043	£6,155,227	£5,500,133

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£39,872,831	£36,242,379	£35,028,694	£34,992,573	£34,183,449	£33,374,325
60% LAR : 40% CIR	5%	£36,842,972	£33,379,531	£32,170,661	£32,134,679	£31,328,765	£30,522,853
60% LAR : 40% CIR	10%	£33,806,388	£30,510,063	£29,305,642	£29,269,786	£28,466,838	£27,663,892
60% LAR : 40% CIR	15%	£30,763,142	£27,634,041	£26,433,705	£26,397,963	£25,597,739	£24,794,693
60% LAR : 40% CIR	20%	£27,713,302	£24,751,530	£23,554,917	£23,519,279	£22,720,214	£21,910,300
60% LAR : 40% CIR	25%	£24,656,932	£21,862,593	£20,669,347	£20,633,798	£19,826,163	£19,018,527
60% LAR : 40% CIR	30%	£21,594,097	£18,967,296	£17,766,645	£17,730,639	£16,925,044	£16,119,448
60% LAR : 40% CIR	35%	£18,524,865	£16,062,346	£14,856,657	£14,820,722	£14,016,930	£13,213,137
60% LAR : 40% CIR	40%	£15,449,298	£13,143,327	£11,939,991	£11,904,116	£11,101,891	£10,299,667
60% LAR : 40% CIR	45%	£12,367,465	£10,218,047	£9,016,716	£8,980,888	£8,180,001	£7,379,114
60% LAR : 40% CIR	50%	£9,266,832	£7,286,571	£6,086,901	£6,051,111	£5,251,331	£4,451,551

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£76,973,093	£70,178,358	£68,550,771	£68,482,580	£66,854,992	£65,227,404
60% LAR : 40% CIR	5%	£71,377,600	£64,882,534	£63,261,077	£63,193,146	£61,571,689	£59,950,232
60% LAR : 40% CIR	10%	£65,769,035	£59,573,649	£57,957,829	£57,890,138	£56,274,319	£54,658,499
60% LAR : 40% CIR	15%	£60,135,128	£54,251,823	£52,641,152	£52,573,677	£50,963,007	£49,352,337
60% LAR : 40% CIR	20%	£54,484,639	£48,917,174	£47,311,169	£47,243,890	£45,637,885	£44,031,881
60% LAR : 40% CIR	25%	£48,821,241	£43,569,824	£41,968,006	£41,900,900	£40,299,081	£38,682,244
60% LAR : 40% CIR	30%	£43,145,057	£38,209,891	£36,611,784	£36,544,831	£34,931,935	£33,309,444
60% LAR : 40% CIR	35%	£37,456,207	£32,837,496	£31,228,780	£31,160,940	£29,541,739	£27,922,538
60% LAR : 40% CIR	40%	£31,754,813	£27,438,539	£25,822,155	£25,754,427	£24,138,044	£22,521,661
60% LAR : 40% CIR	45%	£26,040,997	£22,016,686	£20,402,652	£20,335,016	£18,720,981	£17,106,947
60% LAR : 40% CIR	50%	£20,297,628	£16,582,544	£14,970,396	£14,902,830	£13,287,900	£11,651,153

CIL Zone B Low Value (£900 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	-£2,581,162	-£5,025,773	-£5,196,556	-£5,227,050	-£5,910,177	-£6,593,303
60% LAR : 40% CIR	5%	-£3,252,143	-£5,586,669	-£5,756,773	-£5,787,152	-£6,467,568	-£7,147,983
60% LAR : 40% CIR	10%	-£3,928,801	-£6,153,154	-£6,322,631	-£6,352,903	-£7,030,815	-£7,710,232
60% LAR : 40% CIR	15%	-£4,611,083	-£6,725,172	-£6,894,074	-£6,924,250	-£7,599,862	-£8,288,011
60% LAR : 40% CIR	20%	-£5,298,934	-£7,302,669	-£7,471,047	-£7,501,135	-£8,183,232	-£8,877,458
60% LAR : 40% CIR	25%	-£5,992,297	-£7,887,263	-£8,057,730	-£8,088,426	-£8,780,699	-£9,472,973
60% LAR : 40% CIR	30%	-£6,691,117	-£8,489,949	-£8,662,581	-£8,693,443	-£9,383,968	-£10,074,494
60% LAR : 40% CIR	35%	-£7,395,340	-£9,100,953	-£9,273,198	-£9,304,001	-£9,992,981	-£10,681,961
60% LAR : 40% CIR	40%	-£8,107,952	-£9,717,381	-£9,889,289	-£9,920,041	-£10,607,676	-£11,295,312
60% LAR : 40% CIR	45%	-£8,843,924	-£10,339,175	-£10,510,797	-£10,541,507	-£11,227,996	-£11,914,486
60% LAR : 40% CIR	50%	-£9,585,293	-£10,966,280	-£11,137,664	-£11,168,342	-£11,853,883	-£12,539,423

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	-£4,491,917	-£7,524,040	-£8,794,134	-£8,831,933	-£9,678,662	-£10,525,391
60% LAR : 40% CIR	5%	-£5,316,982	-£8,219,608	-£9,484,662	-£9,522,317	-£10,365,686	-£11,209,055
60% LAR : 40% CIR	10%	-£6,148,978	-£8,922,103	-£10,182,502	-£10,220,025	-£11,060,290	-£11,911,899
60% LAR : 40% CIR	15%	-£6,991,885	-£9,631,458	-£10,887,582	-£10,924,984	-£11,769,658	-£12,632,517
60% LAR : 40% CIR	20%	-£7,845,757	-£10,347,603	-£11,604,608	-£11,642,471	-£12,500,566	-£13,361,055
60% LAR : 40% CIR	25%	-£8,706,461	-£11,070,472	-£12,342,958	-£12,381,300	-£13,239,367	-£14,097,434
60% LAR : 40% CIR	30%	-£9,573,930	-£11,807,829	-£13,091,521	-£13,129,775	-£13,985,676	-£14,841,575
60% LAR : 40% CIR	35%	-£10,448,094	-£12,566,275	-£13,847,252	-£13,885,432	-£14,739,416	-£15,593,401
60% LAR : 40% CIR	40%	-£11,329,529	-£13,331,602	-£14,610,078	-£14,648,195	-£15,500,513	-£16,352,831
60% LAR : 40% CIR	45%	-£12,236,135	-£14,103,580	-£15,379,927	-£15,417,992	-£16,268,889	-£17,119,788
60% LAR : 40% CIR	50%	-£13,157,313	-£14,882,141	-£16,156,723	-£16,194,749	-£17,044,470	-£17,894,192

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	-£5,676,777	-£11,547,925	-£13,303,531	-£13,377,085	-£15,132,691	-£16,929,909
60% LAR : 40% CIR	5%	-£7,210,993	-£12,831,901	-£14,580,894	-£14,654,167	-£16,428,825	-£18,231,598
60% LAR : 40% CIR	10%	-£8,759,311	-£14,129,964	-£15,881,207	-£15,956,468	-£17,752,974	-£19,549,478
60% LAR : 40% CIR	15%	-£10,321,600	-£15,441,987	-£17,226,819	-£17,301,839	-£19,092,619	-£20,885,124
60% LAR : 40% CIR	20%	-£11,912,306	-£16,801,632	-£18,587,225	-£18,662,028	-£20,447,620	-£22,259,077
60% LAR : 40% CIR	25%	-£13,520,804	-£18,181,348	-£19,962,286	-£20,036,895	-£21,840,904	-£23,649,016
60% LAR : 40% CIR	30%	-£15,143,096	-£19,575,052	-£21,371,368	-£21,446,944	-£23,250,867	-£25,054,790
60% LAR : 40% CIR	35%	-£16,810,011	-£21,000,027	-£22,800,292	-£22,875,719	-£24,675,983	-£26,476,248
60% LAR : 40% CIR	40%	-£18,509,169	-£22,446,542	-£24,243,674	-£24,318,976	-£26,116,108	-£27,913,240
60% LAR : 40% CIR	45%	-£20,234,100	-£23,906,855	-£25,701,375	-£25,776,576	-£27,571,095	-£29,365,615
60% LAR : 40% CIR	50%	-£21,990,693	-£25,380,831	-£27,173,254	-£27,248,376	-£29,040,799	-£30,833,223

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	-£214,198	-£2,658,809	-£2,829,591	-£2,860,086	-£3,543,212	-£4,226,338
60% LAR : 40% CIR	5%	-£885,178	-£3,219,704	-£3,389,808	-£3,420,187	-£4,100,603	-£4,781,019
60% LAR : 40% CIR	10%	-£1,561,836	-£3,786,189	-£3,955,666	-£3,985,939	-£4,663,850	-£5,343,267
60% LAR : 40% CIR	15%	-£2,244,118	-£4,358,207	-£4,527,110	-£4,557,285	-£5,232,898	-£5,921,047
60% LAR : 40% CIR	20%	-£2,931,969	-£4,935,704	-£5,104,082	-£5,134,170	-£5,816,267	-£6,510,494
60% LAR : 40% CIR	25%	-£3,625,332	-£5,520,298	-£5,690,765	-£5,721,461	-£6,413,734	-£7,106,008
60% LAR : 40% CIR	30%	-£4,324,153	-£6,122,984	-£6,295,616	-£6,326,478	-£7,017,004	-£7,707,529
60% LAR : 40% CIR	35%	-£5,028,376	-£6,733,988	-£6,906,234	-£6,937,036	-£7,626,016	-£8,314,996
60% LAR : 40% CIR	40%	-£5,740,987	-£7,350,416	-£7,522,325	-£7,553,076	-£8,240,711	-£8,928,347
60% LAR : 40% CIR	45%	-£6,476,959	-£7,972,210	-£8,143,832	-£8,174,542	-£8,861,031	-£9,547,521
60% LAR : 40% CIR	50%	-£7,218,328	-£8,599,315	-£8,770,700	-£8,801,377	-£9,486,918	-£10,172,459

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	-£1,182,838	-£4,214,962	-£5,485,055	-£5,522,854	-£6,369,583	-£7,216,312
60% LAR : 40% CIR	5%	-£2,007,903	-£4,910,530	-£6,175,583	-£6,213,238	-£7,056,607	-£7,899,976
60% LAR : 40% CIR	10%	-£2,839,899	-£5,613,024	-£6,873,423	-£6,910,946	-£7,751,211	-£8,602,820
60% LAR : 40% CIR	15%	-£3,682,806	-£6,322,379	-£7,578,503	-£7,615,905	-£8,460,579	-£9,323,438
60% LAR : 40% CIR	20%	-£4,536,678	-£7,036,524	-£8,295,529	-£8,333,392	-£9,191,487	-£10,051,976
60% LAR : 40% CIR	25%	-£5,397,382	-£7,761,393	-£9,033,879	-£9,072,221	-£9,930,288	-£10,788,355
60% LAR : 40% CIR	30%	-£6,264,851	-£8,498,750	-£9,782,442	-£9,820,696	-£10,676,597	-£11,532,496
60% LAR : 40% CIR	35%	-£7,139,015	-£9,257,196	-£10,538,173	-£10,576,353	-£11,430,338	-£12,284,322
60% LAR : 40% CIR	40%	-£8,020,450	-£10,022,523	-£11,300,999	-£11,339,116	-£12,191,434	-£13,043,752
60% LAR : 40% CIR	45%	-£8,927,056	-£10,794,501	-£12,070,848	-£12,108,913	-£12,959,811	-£13,810,709
60% LAR : 40% CIR	50%	-£9,848,234	-£11,573,062	-£12,847,645	-£12,885,670	-£13,735,391	-£14,585,113

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	-£1,104,232	-£6,975,380	-£8,730,966	-£8,804,539	-£10,560,146	-£12,357,363
60% LAR : 40% CIR	5%	-£2,638,448	-£8,259,356	-£10,008,349	-£10,081,622	-£11,856,280	-£13,659,053
60% LAR : 40% CIR	10%	-£4,186,765	-£9,557,419	-£11,308,662	-£11,383,923	-£13,180,428	-£14,976,933
60% LAR : 40% CIR	15%	-£5,749,055	-£10,869,442	-£12,654,273	-£12,729,294	-£14,520,074	-£16,312,578
60% LAR : 40% CIR	20%	-£7,339,760	-£12,229,087	-£14,014,679	-£14,089,483	-£15,875,075	-£17,686,532
60% LAR : 40% CIR	25%	-£8,948,258	-£13,608,802	-£15,389,740	-£15,464,350	-£17,268,359	-£19,076,471
60% LAR : 40% CIR	30%	-£10,570,550	-£15,002,507	-£16,798,822	-£16,874,398	-£18,678,322	-£20,482,245
60% LAR : 40% CIR	35%	-£12,237,466	-£16,427,482	-£18,227,746	-£18,303,173	-£20,103,438	-£21,903,702
60% LAR : 40% CIR	40%	-£13,936,624	-£17,873,996	-£19,671,129	-£19,746,431	-£21,543,563	-£23,340,695
60% LAR : 40% CIR	45%	-£15,661,554	-£19,334,310	-£21,128,829	-£21,204,030	-£22,998,550	-£24,793,069
60% LAR : 40% CIR	50%	-£17,418,147	-£20,808,286	-£22,600,709	-£22,675,830	-£24,468,253	-£26,260,677

Measured Against BLV 4 (Industrial /Storage / Distribution)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£2,583,779	£139,168	-£31,614	-£62,109	-£745,235	-£1,428,362
60% LAR : 40% CIR	5%	£1,912,799	-£421,728	-£591,832	-£622,211	-£1,302,626	-£1,983,042
60% LAR : 40% CIR	10%	£1,236,140	-£988,212	-£1,157,690	-£1,187,962	-£1,865,873	-£2,545,290
60% LAR : 40% CIR	15%	£553,859	-£1,560,230	-£1,729,133	-£1,759,309	-£2,434,921	-£3,123,070
60% LAR : 40% CIR	20%	-£133,992	-£2,137,727	-£2,306,106	-£2,336,194	-£3,018,290	-£3,712,517
60% LAR : 40% CIR	25%	-£827,355	-£2,722,322	-£2,892,789	-£2,923,484	-£3,615,757	-£4,308,031
60% LAR : 40% CIR	30%	-£1,526,176	-£3,325,008	-£3,497,640	-£3,528,502	-£4,219,027	-£4,909,552
60% LAR : 40% CIR	35%	-£2,230,399	-£3,936,012	-£4,108,257	-£4,139,059	-£4,828,039	-£5,517,019
60% LAR : 40% CIR	40%	-£2,943,011	-£4,552,439	-£4,724,348	-£4,755,100	-£5,442,735	-£6,130,370
60% LAR : 40% CIR	45%	-£3,678,982	-£5,174,233	-£5,345,856	-£5,376,566	-£6,063,055	-£6,749,545
60% LAR : 40% CIR	50%	-£4,420,352	-£5,801,339	-£5,972,723	-£6,003,401	-£6,688,942	-£7,374,482

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£2,728,807	-£303,317	-£1,573,410	-£1,611,209	-£2,457,938	-£3,304,668
60% LAR : 40% CIR	5%	£1,903,742	-£998,885	-£2,263,939	-£2,301,594	-£3,144,962	-£3,988,332
60% LAR : 40% CIR	10%	£1,071,745	-£1,701,380	-£2,961,779	-£2,999,301	-£3,839,566	-£4,691,175
60% LAR : 40% CIR	15%	£228,838	-£2,410,734	-£3,666,858	-£3,704,260	-£4,548,934	-£5,411,793
60% LAR : 40% CIR	20%	-£625,033	-£3,126,879	-£4,383,884	-£4,421,747	-£5,279,843	-£6,140,331
60% LAR : 40% CIR	25%	-£1,485,737	-£3,849,748	-£5,122,234	-£5,160,576	-£6,018,644	-£6,876,711
60% LAR : 40% CIR	30%	-£2,353,206	-£4,587,105	-£5,870,797	-£5,909,051	-£6,764,952	-£7,620,852
60% LAR : 40% CIR	35%	-£3,227,371	-£5,345,551	-£6,626,528	-£6,664,708	-£7,518,693	-£8,372,677
60% LAR : 40% CIR	40%	-£4,108,806	-£6,110,878	-£7,389,355	-£7,427,471	-£8,279,789	-£9,132,108
60% LAR : 40% CIR	45%	-£5,015,412	-£6,882,856	-£8,159,203	-£8,197,268	-£9,048,166	-£9,899,064
60% LAR : 40% CIR	50%	-£5,936,589	-£7,661,417	-£8,936,000	-£8,974,025	-£9,823,747	-£10,673,468

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£4,300,950	-£1,570,198	-£3,325,804	-£3,399,358	-£5,154,964	-£6,952,181
60% LAR : 40% CIR	5%	£2,766,734	-£2,854,174	-£4,603,167	-£4,676,440	-£6,451,098	-£8,253,871
60% LAR : 40% CIR	10%	£1,218,417	-£4,152,237	-£5,903,480	-£5,978,741	-£7,775,246	-£9,571,751
60% LAR : 40% CIR	15%	-£343,873	-£5,464,260	-£7,249,092	-£7,324,112	-£9,114,892	-£10,907,396
60% LAR : 40% CIR	20%	-£1,934,579	-£6,823,905	-£8,609,497	-£8,684,301	-£10,469,893	-£12,281,350
60% LAR : 40% CIR	25%	-£3,543,077	-£8,203,620	-£9,984,559	-£10,059,168	-£11,863,177	-£13,671,289
60% LAR : 40% CIR	30%	-£5,165,369	-£9,597,325	-£11,393,640	-£11,469,216	-£13,273,140	-£15,077,063
60% LAR : 40% CIR	35%	-£6,832,284	-£11,022,300	-£12,822,564	-£12,897,992	-£14,698,256	-£16,498,520
60% LAR : 40% CIR	40%	-£8,531,442	-£12,468,815	-£14,265,947	-£14,341,249	-£16,138,381	-£17,935,513
60% LAR : 40% CIR	45%	-£10,256,372	-£13,929,128	-£15,723,647	-£15,798,848	-£17,593,368	-£19,387,887
60% LAR : 40% CIR	50%	-£12,012,966	-£15,403,104	-£17,195,527	-£17,270,648	-£19,063,072	-£20,855,496

CIL Zone B Medium Value (£1,100 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£2,791,372	£296,273	£128,058	£98,022	-£577,648	-£1,260,775
60% LAR : 40% CIR	5%	£1,857,306	-£524,995	-£692,542	-£722,464	-£1,401,666	-£2,082,082
60% LAR : 40% CIR	10%	£917,646	-£1,353,879	-£1,523,356	-£1,553,628	-£2,231,540	-£2,909,452
60% LAR : 40% CIR	15%	-£27,552	-£2,192,523	-£2,361,426	-£2,391,601	-£3,067,214	-£3,742,827
60% LAR : 40% CIR	20%	-£978,236	-£3,036,646	-£3,205,025	-£3,235,113	-£3,908,630	-£4,582,147
60% LAR : 40% CIR	25%	-£1,934,350	-£3,886,194	-£4,054,100	-£4,084,110	-£4,755,732	-£5,427,354
60% LAR : 40% CIR	30%	-£2,897,691	-£4,741,112	-£4,908,595	-£4,938,536	-£5,608,461	-£6,278,388
60% LAR : 40% CIR	35%	-£3,872,873	-£5,601,346	-£5,768,453	-£5,798,337	-£6,466,762	-£7,135,189
60% LAR : 40% CIR	40%	-£4,853,401	-£6,466,842	-£6,633,622	-£6,663,456	-£7,330,578	-£7,999,721
60% LAR : 40% CIR	45%	-£5,839,222	-£7,337,544	-£7,504,047	-£7,533,840	-£8,206,009	-£8,892,498
60% LAR : 40% CIR	50%	-£6,830,278	-£8,219,018	-£8,390,403	-£8,421,080	-£9,106,621	-£9,792,162

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£2,149,237	-£964,488	-£2,215,493	-£2,252,724	-£3,086,728	-£3,920,732
60% LAR : 40% CIR	5%	£992,115	-£1,980,899	-£3,226,940	-£3,264,029	-£4,094,723	-£4,925,418
60% LAR : 40% CIR	10%	-£171,940	-£3,004,133	-£4,245,589	-£4,282,547	-£5,110,185	-£5,945,825
60% LAR : 40% CIR	15%	-£1,342,860	-£4,034,123	-£5,271,369	-£5,308,210	-£6,138,488	-£6,975,904
60% LAR : 40% CIR	20%	-£2,520,579	-£5,070,802	-£6,306,737	-£6,344,031	-£7,178,849	-£8,013,668
60% LAR : 40% CIR	25%	-£3,705,028	-£6,114,104	-£7,356,901	-£7,394,099	-£8,226,568	-£9,059,038
60% LAR : 40% CIR	30%	-£4,896,140	-£7,168,541	-£8,414,091	-£8,451,205	-£9,281,572	-£10,111,939
60% LAR : 40% CIR	35%	-£6,093,846	-£8,235,473	-£9,478,237	-£9,515,277	-£10,343,786	-£11,172,294
60% LAR : 40% CIR	40%	-£7,298,081	-£9,308,928	-£10,549,265	-£10,586,245	-£11,415,065	-£12,259,976
60% LAR : 40% CIR	45%	-£8,518,101	-£10,388,835	-£11,632,300	-£11,669,793	-£12,517,107	-£13,368,004
60% LAR : 40% CIR	50%	-£9,748,135	-£11,478,004	-£12,746,011	-£12,784,036	-£13,633,758	-£14,483,479

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£6,818,329	£866,458	-£836,775	-£908,134	-£2,635,720	-£4,364,941
60% LAR : 40% CIR	5%	£4,677,855	-£1,007,772	-£2,718,320	-£2,790,492	-£4,513,200	-£6,235,907
60% LAR : 40% CIR	10%	£2,519,476	-£2,900,272	-£4,616,990	-£4,688,908	-£6,405,626	-£8,122,344
60% LAR : 40% CIR	15%	£347,333	-£4,818,680	-£6,529,927	-£6,601,615	-£8,312,862	-£10,031,842
60% LAR : 40% CIR	20%	-£1,838,445	-£6,750,711	-£8,457,001	-£8,528,482	-£10,239,179	-£11,971,504
60% LAR : 40% CIR	25%	-£4,037,731	-£8,696,237	-£10,398,439	-£10,470,823	-£12,196,633	-£13,926,442
60% LAR : 40% CIR	30%	-£6,260,449	-£10,655,132	-£12,376,680	-£12,448,899	-£14,172,706	-£15,901,746
60% LAR : 40% CIR	35%	-£8,508,094	-£12,648,560	-£14,368,871	-£14,440,948	-£16,173,583	-£17,946,791
60% LAR : 40% CIR	40%	-£10,769,065	-£14,657,562	-£16,392,721	-£16,466,892	-£18,237,015	-£20,007,138
60% LAR : 40% CIR	45%	-£13,058,667	-£16,705,915	-£18,473,465	-£18,547,536	-£20,318,454	-£22,112,973
60% LAR : 40% CIR	50%	-£15,374,158	-£18,802,690	-£20,579,944	-£20,655,065	-£22,447,488	-£24,239,913

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£5,158,336	£2,663,238	£2,495,023	£2,464,987	£1,789,316	£1,106,190
60% LAR : 40% CIR	5%	£4,224,271	£1,841,969	£1,674,422	£1,644,501	£965,298	£284,883
60% LAR : 40% CIR	10%	£3,284,611	£1,013,086	£843,608	£813,337	£135,425	-£542,488
60% LAR : 40% CIR	15%	£2,339,412	£174,442	£5,539	-£24,636	-£700,249	-£1,375,863
60% LAR : 40% CIR	20%	£1,388,729	-£669,681	-£838,060	-£868,148	-£1,541,665	-£2,215,183
60% LAR : 40% CIR	25%	£432,615	-£1,519,229	-£1,687,135	-£1,717,145	-£2,388,767	-£3,060,389
60% LAR : 40% CIR	30%	-£530,726	-£2,374,148	-£2,541,630	-£2,571,571	-£3,241,497	-£3,911,423
60% LAR : 40% CIR	35%	-£1,505,908	-£3,234,382	-£3,401,489	-£3,431,372	-£4,099,798	-£4,768,225
60% LAR : 40% CIR	40%	-£2,486,436	-£4,099,878	-£4,266,658	-£4,296,491	-£4,963,613	-£5,632,756
60% LAR : 40% CIR	45%	-£3,472,257	-£4,970,579	-£5,137,082	-£5,166,875	-£5,839,044	-£6,525,533
60% LAR : 40% CIR	50%	-£4,463,313	-£5,852,053	-£6,023,438	-£6,054,115	-£6,739,656	-£7,425,197

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£5,458,316	£2,344,591	£1,093,586	£1,056,355	£222,351	-£611,653
60% LAR : 40% CIR	5%	£4,301,194	£1,328,180	£82,138	£45,050	-£785,644	-£1,616,339
60% LAR : 40% CIR	10%	£3,137,139	£304,946	-£936,510	-£973,468	-£1,801,106	-£2,636,746
60% LAR : 40% CIR	15%	£1,966,219	-£725,044	-£1,962,290	-£1,999,131	-£2,829,409	-£3,666,625
60% LAR : 40% CIR	20%	£788,500	-£1,761,723	-£2,997,658	-£3,034,952	-£3,869,770	-£4,704,589
60% LAR : 40% CIR	25%	-£395,949	-£2,805,025	-£4,047,822	-£4,085,020	-£4,917,489	-£5,749,959
60% LAR : 40% CIR	30%	-£1,587,061	-£3,859,462	-£5,105,012	-£5,142,126	-£5,972,493	-£6,802,860
60% LAR : 40% CIR	35%	-£2,784,767	-£4,926,394	-£6,169,158	-£6,206,198	-£7,034,707	-£7,863,215
60% LAR : 40% CIR	40%	-£3,989,002	-£5,999,849	-£7,240,186	-£7,277,166	-£8,105,986	-£8,950,898
60% LAR : 40% CIR	45%	-£5,209,022	-£7,079,756	-£8,323,221	-£8,360,714	-£9,208,028	-£10,058,925
60% LAR : 40% CIR	50%	-£6,439,056	-£8,168,925	-£9,436,932	-£9,474,958	-£10,324,679	-£11,174,400

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£11,390,875	£5,439,004	£3,735,771	£3,664,412	£1,936,825	£207,604
60% LAR : 40% CIR	5%	£9,250,400	£3,564,774	£1,854,226	£1,782,053	£59,346	-£1,663,362
60% LAR : 40% CIR	10%	£7,092,021	£1,672,274	-£44,444	-£116,363	-£1,833,081	-£3,549,798
60% LAR : 40% CIR	15%	£4,919,878	-£246,134	-£1,957,381	-£2,029,070	-£3,740,317	-£5,459,296
60% LAR : 40% CIR	20%	£2,734,101	-£2,178,166	-£3,884,455	-£3,955,936	-£5,666,634	-£7,398,959
60% LAR : 40% CIR	25%	£534,814	-£4,123,691	-£5,825,894	-£5,898,278	-£7,626,088	-£9,353,897
60% LAR : 40% CIR	30%	-£1,687,904	-£6,082,586	-£7,804,134	-£7,876,354	-£9,600,160	-£11,329,200
60% LAR : 40% CIR	35%	-£3,935,549	-£8,076,015	-£9,796,325	-£9,868,402	-£11,601,037	-£13,374,246
60% LAR : 40% CIR	40%	-£6,196,520	-£10,085,016	-£11,820,176	-£11,894,347	-£13,664,469	-£15,434,593
60% LAR : 40% CIR	45%	-£8,486,121	-£12,133,370	-£13,900,920	-£13,974,990	-£15,745,909	-£17,540,428
60% LAR : 40% CIR	50%	-£10,801,613	-£14,230,145	-£16,007,399	-£16,082,520	-£17,874,943	-£19,667,367

Measured Against BLV 4 (Industrial /Storage / Distribution)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£7,956,313	£5,461,214	£5,292,999	£5,262,963	£4,587,293	£3,904,166
60% LAR : 40% CIR	5%	£7,022,247	£4,639,946	£4,472,399	£4,442,477	£3,763,275	£3,082,859
60% LAR : 40% CIR	10%	£6,082,588	£3,811,062	£3,641,585	£3,611,313	£2,933,401	£2,255,489
60% LAR : 40% CIR	15%	£5,137,389	£2,972,418	£2,803,516	£2,773,340	£2,097,728	£1,422,114
60% LAR : 40% CIR	20%	£4,186,705	£2,128,295	£1,959,916	£1,929,828	£1,256,311	£582,794
60% LAR : 40% CIR	25%	£3,230,591	£1,278,747	£1,110,841	£1,080,831	£409,209	-£262,412
60% LAR : 40% CIR	30%	£2,267,250	£423,829	£256,347	£226,405	-£443,520	-£1,113,447
60% LAR : 40% CIR	35%	£1,292,069	-£436,405	-£603,512	-£633,395	-£1,301,821	-£1,970,248
60% LAR : 40% CIR	40%	£311,540	-£1,301,901	-£1,468,681	-£1,498,515	-£2,165,637	-£2,834,779
60% LAR : 40% CIR	45%	-£674,281	-£2,172,603	-£2,339,106	-£2,368,899	-£3,041,067	-£3,727,556
60% LAR : 40% CIR	50%	-£1,665,337	-£3,054,077	-£3,225,462	-£3,256,139	-£3,941,680	-£4,627,221

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£9,369,961	£6,256,236	£5,005,231	£4,968,000	£4,133,996	£3,299,992
60% LAR : 40% CIR	5%	£8,212,839	£5,239,824	£3,993,783	£3,956,694	£3,126,001	£2,295,306
60% LAR : 40% CIR	10%	£7,048,784	£4,216,591	£2,975,135	£2,938,176	£2,110,538	£1,274,898
60% LAR : 40% CIR	15%	£5,877,864	£3,186,601	£1,949,354	£1,912,514	£1,082,235	£244,819
60% LAR : 40% CIR	20%	£4,700,145	£2,149,922	£913,987	£876,692	£41,875	-£792,944
60% LAR : 40% CIR	25%	£3,515,696	£1,106,620	-£136,177	-£173,375	-£1,005,844	-£1,838,314
60% LAR : 40% CIR	30%	£2,324,584	£52,183	-£1,193,367	-£1,230,481	-£2,060,848	-£2,891,215
60% LAR : 40% CIR	35%	£1,126,878	-£1,014,750	-£2,257,513	-£2,294,553	-£3,123,062	-£3,951,571
60% LAR : 40% CIR	40%	-£77,358	-£2,088,204	-£3,328,542	-£3,365,521	-£4,194,342	-£5,039,253
60% LAR : 40% CIR	45%	-£1,297,377	-£3,168,111	-£4,411,576	-£4,449,069	-£5,296,383	-£6,147,281
60% LAR : 40% CIR	50%	-£2,527,412	-£4,257,280	-£5,525,287	-£5,563,313	-£6,413,034	-£7,262,756

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£16,796,057	£10,844,185	£9,140,953	£9,069,593	£7,342,007	£5,612,786
60% LAR : 40% CIR	5%	£14,655,582	£8,969,956	£7,259,408	£7,187,235	£5,464,528	£3,741,820
60% LAR : 40% CIR	10%	£12,497,203	£7,077,456	£5,360,738	£5,288,819	£3,572,101	£1,855,383
60% LAR : 40% CIR	15%	£10,325,060	£5,159,047	£3,447,801	£3,376,112	£1,664,865	-£54,115
60% LAR : 40% CIR	20%	£8,139,283	£3,227,016	£1,520,727	£1,449,246	-£261,452	-£1,993,777
60% LAR : 40% CIR	25%	£5,939,996	£1,281,491	-£420,712	-£493,096	-£2,220,906	-£3,948,715
60% LAR : 40% CIR	30%	£3,717,278	-£677,404	-£2,398,952	-£2,471,172	-£4,194,978	-£5,924,019
60% LAR : 40% CIR	35%	£1,469,633	-£2,670,833	-£4,391,143	-£4,463,221	-£6,195,856	-£7,969,064
60% LAR : 40% CIR	40%	-£791,338	-£4,679,835	-£6,414,994	-£6,489,165	-£8,259,267	-£10,029,411
60% LAR : 40% CIR	45%	-£3,080,940	-£6,728,188	-£8,495,738	-£8,569,808	-£10,340,727	-£12,135,246
60% LAR : 40% CIR	50%	-£5,396,431	-£8,824,963	-£10,602,217	-£10,677,338	-£12,469,761	-£14,262,185

CIL Zone B High Value (£1,300 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£8,150,481	£5,569,689	£5,401,475	£5,371,438	£4,698,579	£4,025,719
60% LAR : 40% CIR	5%	£6,948,460	£4,484,750	£4,317,203	£4,287,281	£3,617,092	£2,946,902
60% LAR : 40% CIR	10%	£5,740,845	£3,394,306	£3,227,376	£3,197,559	£2,529,835	£1,862,111
60% LAR : 40% CIR	15%	£4,527,690	£2,298,412	£2,132,048	£2,102,326	£1,436,867	£771,408
60% LAR : 40% CIR	20%	£3,309,052	£1,197,121	£1,031,273	£1,001,637	£338,242	-£325,153
60% LAR : 40% CIR	25%	£2,084,982	£90,487	-£74,896	-£104,454	-£765,982	-£1,427,958
60% LAR : 40% CIR	30%	£855,538	-£1,021,437	-£1,186,402	-£1,215,893	-£1,875,751	-£2,545,619
60% LAR : 40% CIR	35%	-£379,226	-£2,138,597	-£2,303,192	-£2,332,626	-£3,000,620	-£3,669,047
60% LAR : 40% CIR	40%	-£1,619,258	-£3,267,326	-£3,434,106	-£3,463,940	-£4,131,061	-£4,798,183
60% LAR : 40% CIR	45%	-£2,864,501	-£4,404,654	-£4,571,156	-£4,600,950	-£5,266,961	-£5,932,971
60% LAR : 40% CIR	50%	-£4,120,687	-£5,547,135	-£5,713,407	-£5,743,169	-£6,408,259	-£7,073,348

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£8,736,892	£5,561,398	£4,319,468	£4,282,237	£3,448,233	£2,614,229
60% LAR : 40% CIR	5%	£7,257,168	£4,225,705	£2,981,272	£2,944,183	£2,113,490	£1,282,796
60% LAR : 40% CIR	10%	£5,770,614	£2,877,332	£1,635,876	£1,598,917	£771,280	-£56,357
60% LAR : 40% CIR	15%	£4,277,299	£1,520,594	£283,348	£246,508	-£578,323	-£1,403,154
60% LAR : 40% CIR	20%	£2,777,286	£157,167	-£1,076,241	-£1,112,975	-£1,935,247	-£2,757,519
60% LAR : 40% CIR	25%	£1,270,645	-£1,212,883	-£2,442,820	-£2,479,460	-£3,299,418	-£4,119,377
60% LAR : 40% CIR	30%	-£247,331	-£2,589,490	-£3,816,321	-£3,852,877	-£4,670,765	-£5,488,651
60% LAR : 40% CIR	35%	-£1,777,097	-£3,972,586	-£5,196,672	-£5,233,156	-£6,049,212	-£6,871,656
60% LAR : 40% CIR	40%	-£3,313,389	-£5,362,105	-£6,583,803	-£6,620,226	-£7,443,316	-£8,270,208
60% LAR : 40% CIR	45%	-£4,856,141	-£6,757,981	-£7,988,105	-£8,025,034	-£8,850,548	-£9,676,062
60% LAR : 40% CIR	50%	-£6,405,285	-£8,166,946	-£9,403,505	-£9,440,396	-£10,264,768	-£11,089,141

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£19,157,503	£13,088,498	£11,410,864	£11,340,576	£9,655,295	£7,952,062
60% LAR : 40% CIR	5%	£16,410,717	£10,618,056	£8,946,740	£8,876,721	£7,180,835	£5,484,018
60% LAR : 40% CIR	10%	£13,650,249	£8,134,150	£6,453,408	£6,382,570	£4,691,653	£3,000,735
60% LAR : 40% CIR	15%	£10,876,226	£5,629,551	£3,944,022	£3,873,412	£2,187,883	£502,354
60% LAR : 40% CIR	20%	£8,088,771	£3,101,360	£1,420,713	£1,350,307	-£330,340	-£2,010,987
60% LAR : 40% CIR	25%	£5,288,012	£559,876	-£1,116,390	-£1,186,615	-£2,862,880	-£4,563,027
60% LAR : 40% CIR	30%	£2,474,072	-£1,994,776	-£3,667,158	-£3,737,223	-£5,432,700	-£7,130,599
60% LAR : 40% CIR	35%	-£373,424	-£4,562,469	-£6,253,027	-£6,324,022	-£8,018,477	-£9,712,933
60% LAR : 40% CIR	40%	-£3,235,773	-£7,164,490	-£8,855,997	-£8,926,873	-£10,618,380	-£12,332,058
60% LAR : 40% CIR	45%	-£6,111,121	-£9,783,395	-£11,474,275	-£11,546,135	-£13,260,956	-£14,975,777
60% LAR : 40% CIR	50%	-£9,022,927	-£12,423,814	-£14,136,632	-£14,208,416	-£15,926,194	-£17,688,721

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£10,517,446	£7,936,654	£7,768,440	£7,738,403	£7,065,543	£6,392,684
60% LAR : 40% CIR	5%	£9,315,424	£6,851,715	£6,684,168	£6,654,246	£5,984,056	£5,313,866
60% LAR : 40% CIR	10%	£8,107,810	£5,761,271	£5,594,340	£5,564,523	£4,896,800	£4,229,076
60% LAR : 40% CIR	15%	£6,894,655	£4,665,377	£4,499,013	£4,469,291	£3,803,832	£3,138,373
60% LAR : 40% CIR	20%	£5,676,017	£3,564,086	£3,398,237	£3,368,602	£2,705,207	£2,041,812
60% LAR : 40% CIR	25%	£4,451,947	£2,457,452	£2,292,069	£2,262,511	£1,600,982	£939,006
60% LAR : 40% CIR	30%	£3,222,503	£1,345,527	£1,180,563	£1,151,071	£491,214	-£178,654
60% LAR : 40% CIR	35%	£1,987,738	£228,368	£63,773	£34,338	-£633,655	-£1,302,082
60% LAR : 40% CIR	40%	£747,706	-£900,361	-£1,067,141	-£1,096,975	-£1,764,096	-£2,431,219
60% LAR : 40% CIR	45%	-£497,537	-£2,037,689	-£2,204,191	-£2,233,985	-£2,899,996	-£3,566,006
60% LAR : 40% CIR	50%	-£1,753,722	-£3,180,170	-£3,346,442	-£3,376,205	-£4,041,294	-£4,706,384

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£12,045,971	£8,870,477	£7,628,547	£7,591,316	£6,757,312	£5,923,308
60% LAR : 40% CIR	5%	£10,566,247	£7,534,784	£6,290,351	£6,253,262	£5,422,569	£4,591,875
60% LAR : 40% CIR	10%	£9,079,693	£6,186,411	£4,944,955	£4,907,996	£4,080,358	£3,252,722
60% LAR : 40% CIR	15%	£7,586,378	£4,829,673	£3,592,427	£3,555,587	£2,730,756	£1,905,925
60% LAR : 40% CIR	20%	£6,086,365	£3,466,246	£2,232,838	£2,196,104	£1,373,832	£551,560
60% LAR : 40% CIR	25%	£4,579,724	£2,096,196	£866,259	£829,619	£9,661	-£810,298
60% LAR : 40% CIR	30%	£3,061,748	£719,589	-£507,242	-£543,798	-£1,361,686	-£2,179,572
60% LAR : 40% CIR	35%	£1,531,982	-£663,508	-£1,887,593	-£1,924,077	-£2,740,133	-£3,562,577
60% LAR : 40% CIR	40%	-£4,310	-£2,053,026	-£3,274,724	-£3,311,147	-£4,134,237	-£4,961,129
60% LAR : 40% CIR	45%	-£1,547,062	-£3,448,902	-£4,679,026	-£4,715,955	-£5,541,469	-£6,366,983
60% LAR : 40% CIR	50%	-£3,096,207	-£4,857,867	-£6,094,426	-£6,131,317	-£6,955,689	-£7,780,062

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£23,730,048	£17,661,044	£15,983,409	£15,913,122	£14,227,840	£12,524,608
60% LAR : 40% CIR	5%	£20,983,262	£15,190,601	£13,519,286	£13,449,266	£11,753,381	£10,056,563
60% LAR : 40% CIR	10%	£18,222,794	£12,706,696	£11,025,953	£10,955,115	£9,264,198	£7,573,280
60% LAR : 40% CIR	15%	£15,448,771	£10,202,096	£8,516,568	£8,445,957	£6,760,428	£5,074,900
60% LAR : 40% CIR	20%	£12,661,316	£7,673,905	£5,993,258	£5,922,852	£4,242,205	£2,561,559
60% LAR : 40% CIR	25%	£9,860,557	£5,132,421	£3,456,156	£3,385,930	£1,709,665	£9,518
60% LAR : 40% CIR	30%	£7,046,617	£2,577,770	£905,388	£835,323	-£860,155	-£2,558,054
60% LAR : 40% CIR	35%	£4,199,121	£10,076	-£1,680,481	-£1,751,476	-£3,445,932	-£5,140,388
60% LAR : 40% CIR	40%	£1,336,773	-£2,591,944	-£4,283,451	-£4,354,328	-£6,045,835	-£7,759,513
60% LAR : 40% CIR	45%	-£1,538,575	-£5,210,849	-£6,901,729	-£6,973,590	-£8,688,410	-£10,403,232
60% LAR : 40% CIR	50%	-£4,450,381	-£7,851,268	-£9,564,086	-£9,635,871	-£11,353,648	-£13,116,176

Measured Against BLV 4 (Industrial /Storage / Distribution)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£13,315,422	£10,734,631	£10,566,416	£10,536,379	£9,863,520	£9,190,660
60% LAR : 40% CIR	5%	£12,113,401	£9,649,691	£9,482,144	£9,452,223	£8,782,033	£8,111,843
60% LAR : 40% CIR	10%	£10,905,786	£8,559,247	£8,392,317	£8,362,500	£7,694,776	£7,027,052
60% LAR : 40% CIR	15%	£9,692,632	£7,463,353	£7,296,989	£7,267,267	£6,601,808	£5,936,349
60% LAR : 40% CIR	20%	£8,473,993	£6,362,062	£6,196,214	£6,166,578	£5,503,183	£4,839,788
60% LAR : 40% CIR	25%	£7,249,924	£5,255,428	£5,090,046	£5,060,487	£4,398,959	£3,736,983
60% LAR : 40% CIR	30%	£6,020,479	£4,143,504	£3,978,539	£3,949,048	£3,289,190	£2,619,323
60% LAR : 40% CIR	35%	£4,785,715	£3,026,345	£2,861,749	£2,832,315	£2,164,321	£1,495,894
60% LAR : 40% CIR	40%	£3,545,683	£1,897,615	£1,730,835	£1,701,001	£1,033,880	£366,758
60% LAR : 40% CIR	45%	£2,300,440	£760,287	£593,785	£563,991	-£102,019	-£768,030
60% LAR : 40% CIR	50%	£1,044,254	-£382,194	-£548,465	-£578,228	-£1,243,318	-£1,908,407

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£15,957,616	£12,782,122	£11,540,192	£11,502,960	£10,668,957	£9,834,953
60% LAR : 40% CIR	5%	£14,477,892	£11,446,429	£10,201,996	£10,164,907	£9,334,213	£8,503,519
60% LAR : 40% CIR	10%	£12,991,338	£10,098,056	£8,856,599	£8,819,641	£7,992,003	£7,164,366
60% LAR : 40% CIR	15%	£11,498,023	£8,741,317	£7,504,072	£7,467,232	£6,642,400	£5,817,570
60% LAR : 40% CIR	20%	£9,998,010	£7,377,890	£6,144,483	£6,107,749	£5,285,477	£4,463,205
60% LAR : 40% CIR	25%	£8,491,369	£6,007,841	£4,777,903	£4,741,264	£3,921,306	£3,101,347
60% LAR : 40% CIR	30%	£6,973,392	£4,631,234	£3,404,403	£3,367,847	£2,549,959	£1,732,072
60% LAR : 40% CIR	35%	£5,443,627	£3,248,137	£2,024,052	£1,987,568	£1,171,511	£349,068
60% LAR : 40% CIR	40%	£3,907,334	£1,858,619	£636,921	£600,498	-£222,592	-£1,049,484
60% LAR : 40% CIR	45%	£2,364,583	£462,742	-£767,381	-£804,310	-£1,629,824	-£2,455,338
60% LAR : 40% CIR	50%	£815,438	-£946,222	-£2,182,781	-£2,219,672	-£3,044,044	-£3,868,417

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£29,135,230	£23,066,225	£21,388,591	£21,318,303	£19,633,022	£17,929,789
60% LAR : 40% CIR	5%	£26,388,444	£20,595,783	£18,924,468	£18,854,448	£17,158,563	£15,461,745
60% LAR : 40% CIR	10%	£23,627,976	£18,111,878	£16,431,135	£16,360,297	£14,669,380	£12,978,462
60% LAR : 40% CIR	15%	£20,853,953	£15,607,278	£13,921,750	£13,851,139	£12,165,610	£10,480,082
60% LAR : 40% CIR	20%	£18,066,498	£13,079,087	£11,398,440	£11,328,034	£9,647,387	£7,966,741
60% LAR : 40% CIR	25%	£15,265,739	£10,537,603	£8,861,337	£8,791,112	£7,114,847	£5,414,700
60% LAR : 40% CIR	30%	£12,451,799	£7,982,952	£6,310,570	£6,240,505	£4,545,027	£2,847,128
60% LAR : 40% CIR	35%	£9,604,303	£5,415,258	£3,724,700	£3,653,706	£1,959,250	£264,794
60% LAR : 40% CIR	40%	£6,741,955	£2,813,238	£1,121,730	£1,050,854	-£640,653	-£2,354,331
60% LAR : 40% CIR	45%	£3,866,606	£194,332	-£1,496,548	-£1,568,408	-£3,283,228	-£4,998,050
60% LAR : 40% CIR	50%	£954,801	-£2,446,087	-£4,158,905	-£4,230,689	-£5,948,467	-£7,710,994

CIL Zone C Low Value (£1,050 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£1,451,594	-£2,613,972	-£2,784,754	-£2,815,249	-£3,498,375	-£4,181,501
60% LAR : 40% CIR	5%	£584,517	-£3,295,458	-£3,465,562	-£3,495,941	-£4,176,356	-£4,856,772
60% LAR : 40% CIR	10%	-£288,153	-£3,982,532	-£4,152,010	-£4,182,282	-£4,860,194	-£5,538,106
60% LAR : 40% CIR	15%	-£1,166,363	-£4,675,140	-£4,844,043	-£4,874,218	-£5,549,831	-£6,225,444
60% LAR : 40% CIR	20%	-£2,050,057	-£5,373,227	-£5,541,606	-£5,571,694	-£6,245,211	-£6,918,728
60% LAR : 40% CIR	25%	-£2,944,008	-£6,076,739	-£6,244,645	-£6,274,655	-£6,946,276	-£7,617,898
60% LAR : 40% CIR	30%	-£3,846,047	-£6,785,621	-£6,953,102	-£6,983,044	-£7,652,970	-£8,335,357
60% LAR : 40% CIR	35%	-£4,753,490	-£7,499,819	-£7,666,926	-£7,696,809	-£8,378,068	-£9,067,048
60% LAR : 40% CIR	40%	-£5,666,279	-£8,226,692	-£8,398,601	-£8,429,351	-£9,116,987	-£9,804,623
60% LAR : 40% CIR	45%	-£6,584,359	-£8,972,710	-£9,144,332	-£9,175,042	-£9,861,531	-£10,548,021
60% LAR : 40% CIR	50%	-£7,507,675	-£9,724,039	-£9,895,424	-£9,926,101	-£10,611,642	-£11,297,182

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£488,948	-£4,550,989	-£5,814,415	-£5,852,214	-£6,698,944	-£7,545,672
60% LAR : 40% CIR	5%	-£585,159	-£5,388,876	-£6,653,929	-£6,691,584	-£7,534,953	-£8,378,322
60% LAR : 40% CIR	10%	-£1,666,200	-£6,240,357	-£7,500,755	-£7,538,278	-£8,378,543	-£9,218,809
60% LAR : 40% CIR	15%	-£2,754,106	-£7,098,696	-£8,354,821	-£8,392,223	-£9,229,639	-£10,067,056
60% LAR : 40% CIR	20%	-£3,848,809	-£7,963,828	-£9,216,055	-£9,253,350	-£10,088,167	-£10,922,986
60% LAR : 40% CIR	25%	-£4,950,244	-£8,835,683	-£10,084,387	-£10,121,585	-£10,954,054	-£11,794,150
60% LAR : 40% CIR	30%	-£6,058,341	-£9,714,195	-£10,959,745	-£10,996,858	-£11,835,473	-£12,690,790
60% LAR : 40% CIR	35%	-£7,173,034	-£10,599,295	-£11,850,531	-£11,888,274	-£12,742,259	-£13,596,243
60% LAR : 40% CIR	40%	-£8,303,139	-£11,494,033	-£12,766,549	-£12,804,665	-£13,656,984	-£14,509,301
60% LAR : 40% CIR	45%	-£9,442,634	-£12,413,678	-£13,690,025	-£13,728,090	-£14,578,987	-£15,429,885
60% LAR : 40% CIR	50%	-£10,588,620	-£13,345,866	-£14,620,449	-£14,658,474	-£15,508,196	-£16,357,917

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£3,705,847	-£6,036,266	-£7,765,486	-£7,837,934	-£9,582,427	-£11,338,033
60% LAR : 40% CIR	5%	£1,717,181	-£7,580,476	-£9,308,143	-£9,381,416	-£11,130,409	-£12,879,402
60% LAR : 40% CIR	10%	-£285,374	-£9,138,564	-£10,877,639	-£10,950,655	-£12,693,567	-£14,436,479
60% LAR : 40% CIR	15%	-£2,301,690	-£10,724,263	-£12,461,621	-£12,534,403	-£14,271,760	-£16,020,875
60% LAR : 40% CIR	20%	-£4,331,644	-£12,327,629	-£14,059,954	-£14,132,525	-£15,871,128	-£17,656,720
60% LAR : 40% CIR	25%	-£6,391,591	-£13,944,697	-£15,673,670	-£15,747,158	-£17,527,372	-£19,308,310
60% LAR : 40% CIR	30%	-£8,468,090	-£15,575,336	-£17,347,432	-£17,421,872	-£19,198,684	-£20,978,806
60% LAR : 40% CIR	35%	-£10,558,046	-£17,264,212	-£19,037,421	-£19,111,715	-£20,891,141	-£22,691,407
60% LAR : 40% CIR	40%	-£12,674,465	-£18,971,528	-£20,749,974	-£20,825,276	-£22,622,408	-£24,419,540
60% LAR : 40% CIR	45%	-£14,816,854	-£20,704,297	-£22,498,816	-£22,574,017	-£24,368,537	-£26,163,056
60% LAR : 40% CIR	50%	-£17,006,443	-£22,469,415	-£24,261,838	-£24,336,959	-£26,129,382	-£27,921,806

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£3,818,559	-£247,007	-£417,789	-£448,284	-£1,131,410	-£1,814,537
60% LAR : 40% CIR	5%	£2,951,482	-£928,493	-£1,098,597	-£1,128,976	-£1,809,392	-£2,489,807
60% LAR : 40% CIR	10%	£2,078,812	-£1,615,567	-£1,785,045	-£1,815,317	-£2,493,229	-£3,171,141
60% LAR : 40% CIR	15%	£1,200,601	-£2,308,176	-£2,477,078	-£2,507,254	-£3,182,866	-£3,858,479
60% LAR : 40% CIR	20%	£316,907	-£3,006,262	-£3,174,642	-£3,204,729	-£3,878,246	-£4,551,763
60% LAR : 40% CIR	25%	-£577,043	-£3,709,774	-£3,877,680	-£3,907,690	-£4,579,311	-£5,250,934
60% LAR : 40% CIR	30%	-£1,479,082	-£4,418,656	-£4,586,137	-£4,616,080	-£5,286,005	-£5,968,392
60% LAR : 40% CIR	35%	-£2,386,525	-£5,132,854	-£5,299,961	-£5,329,844	-£6,011,103	-£6,700,083
60% LAR : 40% CIR	40%	-£3,299,314	-£5,859,728	-£6,031,636	-£6,062,387	-£6,750,022	-£7,437,659
60% LAR : 40% CIR	45%	-£4,217,394	-£6,605,745	-£6,777,368	-£6,808,077	-£7,494,567	-£8,181,057
60% LAR : 40% CIR	50%	-£5,140,711	-£7,357,074	-£7,528,460	-£7,559,136	-£8,244,677	-£8,930,218

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£3,798,027	-£1,241,910	-£2,505,336	-£2,543,135	-£3,389,865	-£4,236,593
60% LAR : 40% CIR	5%	£2,723,920	-£2,079,797	-£3,344,850	-£3,382,505	-£4,225,874	-£5,069,243
60% LAR : 40% CIR	10%	£1,642,879	-£2,931,278	-£4,191,676	-£4,229,199	-£5,069,464	-£5,909,730
60% LAR : 40% CIR	15%	£554,973	-£3,789,617	-£5,045,742	-£5,083,144	-£5,920,561	-£6,757,977
60% LAR : 40% CIR	20%	-£539,730	-£4,654,749	-£5,906,976	-£5,944,271	-£6,779,088	-£7,613,907
60% LAR : 40% CIR	25%	-£1,641,165	-£5,526,604	-£6,775,308	-£6,812,506	-£7,644,975	-£8,485,071
60% LAR : 40% CIR	30%	-£2,749,263	-£6,405,116	-£7,650,666	-£7,687,779	-£8,526,394	-£9,381,711
60% LAR : 40% CIR	35%	-£3,863,955	-£7,290,216	-£8,541,452	-£8,579,195	-£9,433,180	-£10,287,164
60% LAR : 40% CIR	40%	-£4,994,060	-£8,184,954	-£9,457,470	-£9,495,586	-£10,347,905	-£11,200,222
60% LAR : 40% CIR	45%	-£6,133,555	-£9,104,599	-£10,380,946	-£10,419,011	-£11,269,908	-£12,120,806
60% LAR : 40% CIR	50%	-£7,279,542	-£10,036,787	-£11,311,370	-£11,349,395	-£12,199,117	-£13,048,838

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£8,278,392	-£1,463,720	-£3,192,940	-£3,265,389	-£5,009,882	-£6,765,487
60% LAR : 40% CIR	5%	£6,289,727	-£3,007,931	-£4,735,598	-£4,808,871	-£6,557,864	-£8,306,857
60% LAR : 40% CIR	10%	£4,287,172	-£4,566,018	-£6,305,093	-£6,378,109	-£8,121,021	-£9,863,933
60% LAR : 40% CIR	15%	£2,270,855	-£6,151,718	-£7,889,075	-£7,961,857	-£9,699,215	-£11,448,330
60% LAR : 40% CIR	20%	£240,902	-£7,755,084	-£9,487,409	-£9,559,980	-£11,298,582	-£13,084,174
60% LAR : 40% CIR	25%	-£1,819,046	-£9,372,151	-£11,101,125	-£11,174,613	-£12,954,826	-£14,735,764
60% LAR : 40% CIR	30%	-£3,895,545	-£11,002,791	-£12,774,887	-£12,849,327	-£14,626,139	-£16,406,261
60% LAR : 40% CIR	35%	-£5,985,501	-£12,691,667	-£14,464,875	-£14,539,169	-£16,318,596	-£18,118,861
60% LAR : 40% CIR	40%	-£8,101,919	-£14,398,983	-£16,177,428	-£16,252,731	-£18,049,863	-£19,846,995
60% LAR : 40% CIR	45%	-£10,244,308	-£16,131,751	-£17,926,271	-£18,001,472	-£19,795,991	-£21,590,511
60% LAR : 40% CIR	50%	-£12,433,898	-£17,896,869	-£19,689,292	-£19,764,414	-£21,556,837	-£23,349,261

Measured Against BLV 4 (Industrial /Storage / Distribution)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£6,616,536	£2,550,969	£2,380,187	£2,349,693	£1,666,566	£983,440
60% LAR : 40% CIR	5%	£5,749,458	£1,869,483	£1,699,379	£1,669,001	£988,585	£308,169
60% LAR : 40% CIR	10%	£4,876,788	£1,182,409	£1,012,931	£982,660	£304,747	-£373,165
60% LAR : 40% CIR	15%	£3,998,578	£489,801	£320,898	£290,723	-£384,890	-£1,060,503
60% LAR : 40% CIR	20%	£3,114,884	-£208,286	-£376,665	-£406,753	-£1,080,270	-£1,753,786
60% LAR : 40% CIR	25%	£2,220,933	-£911,798	-£1,079,704	-£1,109,713	-£1,781,335	-£2,452,957
60% LAR : 40% CIR	30%	£1,318,894	-£1,620,680	-£1,788,161	-£1,818,103	-£2,488,029	-£3,170,416
60% LAR : 40% CIR	35%	£411,452	-£2,334,877	-£2,501,984	-£2,531,868	-£3,213,127	-£3,902,107
60% LAR : 40% CIR	40%	-£501,338	-£3,061,751	-£3,233,660	-£3,264,410	-£3,952,046	-£4,639,682
60% LAR : 40% CIR	45%	-£1,419,417	-£3,807,769	-£3,979,391	-£4,010,101	-£4,696,590	-£5,383,080
60% LAR : 40% CIR	50%	-£2,342,734	-£4,559,098	-£4,730,483	-£4,761,160	-£5,446,700	-£6,132,241

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£7,709,672	£2,669,735	£1,406,309	£1,368,510	£521,780	-£324,949
60% LAR : 40% CIR	5%	£6,635,565	£1,831,848	£566,794	£529,139	-£314,229	-£1,157,599
60% LAR : 40% CIR	10%	£5,554,524	£980,367	-£280,032	-£317,554	-£1,157,820	-£1,998,085
60% LAR : 40% CIR	15%	£4,466,618	£122,028	-£1,134,097	-£1,171,500	-£2,008,916	-£2,846,332
60% LAR : 40% CIR	20%	£3,371,915	-£743,104	-£1,995,331	-£2,032,626	-£2,867,444	-£3,702,262
60% LAR : 40% CIR	25%	£2,270,480	-£1,614,959	-£2,863,663	-£2,900,861	-£3,733,331	-£4,573,427
60% LAR : 40% CIR	30%	£1,162,382	-£2,493,471	-£3,739,021	-£3,776,135	-£4,614,749	-£5,470,067
60% LAR : 40% CIR	35%	£47,690	-£3,378,571	-£4,629,808	-£4,667,551	-£5,521,535	-£6,375,519
60% LAR : 40% CIR	40%	-£1,082,415	-£4,273,309	-£5,545,825	-£5,583,942	-£6,436,260	-£7,288,577
60% LAR : 40% CIR	45%	-£2,221,910	-£5,192,954	-£6,469,301	-£6,507,366	-£7,358,264	-£8,209,161
60% LAR : 40% CIR	50%	-£3,367,897	-£6,125,143	-£7,399,725	-£7,437,750	-£8,287,472	-£9,137,193

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£13,683,574	£3,941,462	£2,212,241	£2,139,793	£395,300	-£1,360,305
60% LAR : 40% CIR	5%	£11,694,909	£2,397,251	£669,584	£596,311	-£1,152,682	-£2,901,675
60% LAR : 40% CIR	10%	£9,692,354	£839,163	-£899,911	-£972,927	-£2,715,839	-£4,458,752
60% LAR : 40% CIR	15%	£7,676,037	-£746,536	-£2,483,893	-£2,556,676	-£4,294,033	-£6,043,148
60% LAR : 40% CIR	20%	£5,646,084	-£2,349,902	-£4,082,227	-£4,154,798	-£5,893,400	-£7,678,992
60% LAR : 40% CIR	25%	£3,586,136	-£3,966,970	-£5,695,943	-£5,769,431	-£7,549,644	-£9,330,583
60% LAR : 40% CIR	30%	£1,509,637	-£5,597,609	-£7,369,705	-£7,444,145	-£9,220,957	-£11,001,079
60% LAR : 40% CIR	35%	-£680,319	-£7,286,485	-£9,059,693	-£9,133,988	-£10,913,414	-£12,713,680
60% LAR : 40% CIR	40%	-£2,696,737	-£8,993,801	-£10,772,247	-£10,847,549	-£12,644,681	-£14,441,813
60% LAR : 40% CIR	45%	-£4,839,127	-£10,726,570	-£12,521,089	-£12,596,290	-£14,390,809	-£16,185,329
60% LAR : 40% CIR	50%	-£7,028,716	-£12,491,688	-£14,284,111	-£14,359,232	-£16,151,655	-£17,944,079

CIL Zone C Medium Value (£1,500 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£13,490,785	£9,279,372	£9,111,157	£9,081,121	£8,408,260	£7,735,400
60% LAR : 40% CIR	5%	£12,027,195	£8,008,948	£7,841,400	£7,811,478	£7,141,289	£6,471,099
60% LAR : 40% CIR	10%	£10,558,096	£6,733,020	£6,566,090	£6,536,272	£5,868,549	£5,200,825
60% LAR : 40% CIR	15%	£9,082,933	£5,451,641	£5,285,277	£5,255,556	£4,590,097	£3,924,637
60% LAR : 40% CIR	20%	£7,596,339	£4,164,866	£3,999,018	£3,969,382	£3,305,987	£2,642,592
60% LAR : 40% CIR	25%	£6,104,314	£2,872,748	£2,707,366	£2,677,807	£2,016,279	£1,354,750
60% LAR : 40% CIR	30%	£4,606,915	£1,575,340	£1,410,376	£1,380,883	£721,027	£61,169
60% LAR : 40% CIR	35%	£3,104,194	£272,696	£108,101	£78,667	-£579,714	-£1,238,094
60% LAR : 40% CIR	40%	£1,596,207	-£1,035,130	-£1,199,404	-£1,228,789	-£1,885,885	-£2,551,224
60% LAR : 40% CIR	45%	£83,008	-£2,348,084	-£2,512,084	-£2,541,430	-£3,207,247	-£3,873,257
60% LAR : 40% CIR	50%	-£1,435,347	-£3,674,668	-£3,840,940	-£3,870,703	-£4,535,792	-£5,200,882

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£15,316,473	£10,112,357	£8,880,152	£8,843,481	£8,022,011	£7,196,430
60% LAR : 40% CIR	5%	£13,507,770	£8,549,116	£7,321,801	£7,285,270	£6,466,581	£5,635,886
60% LAR : 40% CIR	10%	£11,692,236	£6,979,155	£5,756,357	£5,719,953	£4,895,260	£4,067,623
60% LAR : 40% CIR	15%	£9,869,942	£5,402,540	£4,178,219	£4,141,378	£3,316,547	£2,491,717
60% LAR : 40% CIR	20%	£8,040,950	£3,819,337	£2,589,519	£2,552,785	£1,730,513	£908,242
60% LAR : 40% CIR	25%	£6,205,330	£2,223,767	£993,830	£957,191	£137,232	-£682,725
60% LAR : 40% CIR	30%	£4,363,147	£618,050	-£608,780	-£645,336	-£1,463,224	-£2,281,111
60% LAR : 40% CIR	35%	£2,514,468	-£994,156	-£2,218,241	-£2,254,725	-£3,070,782	-£3,886,839
60% LAR : 40% CIR	40%	£659,359	-£2,612,786	-£3,834,482	-£3,870,905	-£4,685,370	-£5,499,834
60% LAR : 40% CIR	45%	-£1,203,506	-£4,237,771	-£5,457,432	-£5,493,806	-£6,306,914	-£7,127,466
60% LAR : 40% CIR	50%	-£3,084,709	-£5,869,048	-£7,087,023	-£7,123,490	-£7,947,863	-£8,772,236

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£31,393,184	£21,516,475	£19,838,840	£19,768,552	£18,090,918	£16,413,282
60% LAR : 40% CIR	5%	£28,048,858	£18,624,633	£16,953,318	£16,883,298	£15,211,983	£13,540,667
60% LAR : 40% CIR	10%	£24,691,056	£15,719,329	£14,053,825	£13,984,052	£12,318,547	£10,647,227
60% LAR : 40% CIR	15%	£21,319,901	£12,800,686	£11,140,490	£11,070,940	£9,409,570	£7,724,041
60% LAR : 40% CIR	20%	£17,935,517	£9,868,827	£8,213,439	£8,144,091	£6,466,542	£4,785,896
60% LAR : 40% CIR	25%	£14,538,029	£6,923,876	£5,255,686	£5,185,462	£3,509,196	£1,832,930
60% LAR : 40% CIR	30%	£11,111,492	£3,952,496	£2,280,114	£2,210,049	£537,667	-£1,134,715
60% LAR : 40% CIR	35%	£7,667,539	£959,997	-£708,993	-£778,920	-£2,447,910	-£4,132,496
60% LAR : 40% CIR	40%	£4,210,656	-£2,045,418	-£3,711,504	-£3,781,315	-£5,467,209	-£7,158,716
60% LAR : 40% CIR	45%	£740,969	-£5,063,626	-£6,750,535	-£6,821,316	-£8,510,365	-£10,199,414
60% LAR : 40% CIR	50%	-£2,766,345	-£8,122,517	-£9,809,593	-£9,880,299	-£11,573,308	-£13,286,126

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£15,857,749	£11,646,336	£11,478,121	£11,448,085	£10,775,225	£10,102,365
60% LAR : 40% CIR	5%	£14,394,160	£10,375,913	£10,208,365	£10,178,443	£9,508,253	£8,838,064
60% LAR : 40% CIR	10%	£12,925,060	£9,099,985	£8,933,054	£8,903,237	£8,235,513	£7,567,790
60% LAR : 40% CIR	15%	£11,449,898	£7,818,606	£7,652,242	£7,622,520	£6,957,061	£6,291,602
60% LAR : 40% CIR	20%	£9,963,304	£6,531,831	£6,365,983	£6,336,347	£5,672,952	£5,009,557
60% LAR : 40% CIR	25%	£8,471,279	£5,239,713	£5,074,331	£5,044,772	£4,383,243	£3,721,715
60% LAR : 40% CIR	30%	£6,973,880	£3,942,305	£3,777,341	£3,747,848	£3,087,991	£2,428,134
60% LAR : 40% CIR	35%	£5,471,159	£2,639,661	£2,475,065	£2,445,632	£1,787,251	£1,128,871
60% LAR : 40% CIR	40%	£3,963,172	£1,331,835	£1,167,561	£1,138,176	£481,079	-£184,259
60% LAR : 40% CIR	45%	£2,449,973	£18,880	-£145,120	-£174,465	-£840,282	-£1,506,293
60% LAR : 40% CIR	50%	£931,617	-£1,307,704	-£1,473,976	-£1,503,738	-£2,168,828	-£2,833,917

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£18,625,551	£13,421,436	£12,189,231	£12,152,560	£11,331,090	£10,505,509
60% LAR : 40% CIR	5%	£16,816,848	£11,858,195	£10,630,880	£10,594,349	£9,775,660	£8,944,965
60% LAR : 40% CIR	10%	£15,001,315	£10,288,234	£9,065,436	£9,029,032	£8,204,339	£7,376,702
60% LAR : 40% CIR	15%	£13,179,021	£8,711,619	£7,487,298	£7,450,457	£6,625,626	£5,800,796
60% LAR : 40% CIR	20%	£11,350,029	£7,128,415	£5,898,598	£5,861,864	£5,039,592	£4,217,321
60% LAR : 40% CIR	25%	£9,514,409	£5,532,846	£4,302,909	£4,266,269	£3,446,311	£2,626,354
60% LAR : 40% CIR	30%	£7,672,226	£3,927,129	£2,700,299	£2,663,743	£1,845,855	£1,027,968
60% LAR : 40% CIR	35%	£5,823,547	£2,314,923	£1,090,838	£1,054,354	£238,297	-£577,760
60% LAR : 40% CIR	40%	£3,968,438	£696,293	-£525,403	-£561,826	-£1,376,291	-£2,190,755
60% LAR : 40% CIR	45%	£2,105,573	-£928,692	-£2,148,353	-£2,184,728	-£2,997,835	-£3,818,387
60% LAR : 40% CIR	50%	£224,370	-£2,559,969	-£3,777,944	-£3,814,411	-£4,638,784	-£5,463,157

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£35,965,730	£26,089,021	£24,411,385	£24,341,098	£22,663,463	£20,985,828
60% LAR : 40% CIR	5%	£32,621,403	£23,197,179	£21,525,863	£21,455,844	£19,784,529	£18,113,212
60% LAR : 40% CIR	10%	£29,263,601	£20,291,875	£18,626,370	£18,556,598	£16,891,093	£15,219,773
60% LAR : 40% CIR	15%	£25,892,446	£17,373,231	£15,713,035	£15,643,485	£13,982,115	£12,296,587
60% LAR : 40% CIR	20%	£22,508,063	£14,441,373	£12,785,984	£12,716,636	£11,039,087	£9,358,441
60% LAR : 40% CIR	25%	£19,110,574	£11,496,421	£9,828,232	£9,758,008	£8,081,741	£6,405,476
60% LAR : 40% CIR	30%	£15,684,038	£8,525,042	£6,852,659	£6,782,595	£5,110,212	£3,437,830
60% LAR : 40% CIR	35%	£12,240,085	£5,532,542	£3,863,552	£3,793,625	£2,124,635	£440,049
60% LAR : 40% CIR	40%	£8,783,202	£2,527,128	£861,042	£791,230	-£894,663	-£2,586,170
60% LAR : 40% CIR	45%	£5,313,514	-£491,080	-£2,177,990	-£2,248,770	-£3,937,820	-£5,626,869
60% LAR : 40% CIR	50%	£1,806,201	-£3,549,971	-£5,237,047	-£5,307,753	-£7,000,762	-£8,713,580

Measured Against BLV 4 (Industrial /Storage / Distribution)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£18,655,726	£14,444,313	£14,276,098	£14,246,062	£13,573,201	£12,900,341
60% LAR : 40% CIR	5%	£17,192,136	£13,173,889	£13,006,342	£12,976,420	£12,306,230	£11,636,040
60% LAR : 40% CIR	10%	£15,723,037	£11,897,961	£11,731,031	£11,701,214	£11,033,490	£10,365,766
60% LAR : 40% CIR	15%	£14,247,874	£10,616,583	£10,450,219	£10,420,497	£9,755,038	£9,089,579
60% LAR : 40% CIR	20%	£12,761,280	£9,329,807	£9,163,959	£9,134,324	£8,470,929	£7,807,534
60% LAR : 40% CIR	25%	£11,269,256	£8,037,689	£7,872,308	£7,842,748	£7,181,220	£6,519,692
60% LAR : 40% CIR	30%	£9,771,856	£6,740,282	£6,575,317	£6,545,825	£5,885,968	£5,226,110
60% LAR : 40% CIR	35%	£8,269,135	£5,437,637	£5,273,042	£5,243,608	£4,585,227	£3,926,847
60% LAR : 40% CIR	40%	£6,761,148	£4,129,811	£3,965,538	£3,936,152	£3,279,056	£2,613,717
60% LAR : 40% CIR	45%	£5,247,949	£2,816,857	£2,652,857	£2,623,511	£1,957,694	£1,291,684
60% LAR : 40% CIR	50%	£3,729,594	£1,490,273	£1,324,001	£1,294,238	£629,149	-£35,941

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£22,537,196	£17,333,081	£16,100,876	£16,064,205	£15,242,735	£14,417,154
60% LAR : 40% CIR	5%	£20,728,493	£15,769,840	£14,542,524	£14,505,994	£13,687,304	£12,856,609
60% LAR : 40% CIR	10%	£18,912,960	£14,199,879	£12,977,080	£12,940,677	£12,115,984	£11,288,347
60% LAR : 40% CIR	15%	£17,090,666	£12,623,264	£11,398,943	£11,362,101	£10,537,271	£9,712,440
60% LAR : 40% CIR	20%	£15,261,674	£11,040,060	£9,810,243	£9,773,509	£8,951,237	£8,128,966
60% LAR : 40% CIR	25%	£13,426,054	£9,444,491	£8,214,553	£8,177,914	£7,357,956	£6,537,998
60% LAR : 40% CIR	30%	£11,583,871	£7,838,774	£6,611,944	£6,575,388	£5,757,500	£4,939,612
60% LAR : 40% CIR	35%	£9,735,191	£6,226,568	£5,002,482	£4,965,999	£4,149,942	£3,333,884
60% LAR : 40% CIR	40%	£7,880,082	£4,607,938	£3,386,242	£3,349,819	£2,535,354	£1,720,890
60% LAR : 40% CIR	45%	£6,017,218	£2,982,953	£1,763,291	£1,726,917	£913,809	£93,258
60% LAR : 40% CIR	50%	£4,136,015	£1,351,676	£133,701	£97,234	-£727,139	-£1,551,512

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£41,370,912	£31,494,203	£29,816,567	£29,746,280	£28,068,645	£26,391,010
60% LAR : 40% CIR	5%	£38,026,585	£28,602,360	£26,931,045	£26,861,026	£25,189,710	£23,518,394
60% LAR : 40% CIR	10%	£34,668,783	£25,697,057	£24,031,552	£23,961,780	£22,296,274	£20,624,955
60% LAR : 40% CIR	15%	£31,297,628	£22,778,413	£21,118,217	£21,048,667	£19,387,297	£17,701,769
60% LAR : 40% CIR	20%	£27,913,244	£19,846,555	£18,191,166	£18,121,818	£16,444,269	£14,763,623
60% LAR : 40% CIR	25%	£24,515,756	£16,901,603	£15,233,414	£15,163,189	£13,486,923	£11,810,658
60% LAR : 40% CIR	30%	£21,089,219	£13,930,223	£12,257,841	£12,187,776	£10,515,394	£8,843,012
60% LAR : 40% CIR	35%	£17,645,266	£10,937,724	£9,268,734	£9,198,807	£7,529,817	£5,845,231
60% LAR : 40% CIR	40%	£14,188,383	£7,932,309	£6,266,224	£6,196,412	£4,510,519	£2,819,012
60% LAR : 40% CIR	45%	£10,718,696	£4,914,102	£3,227,192	£3,156,411	£1,467,362	-£221,687
60% LAR : 40% CIR	50%	£7,211,383	£1,855,211	£168,135	£97,429	-£1,595,580	-£3,308,398

CIL Zone C High Value (£2,000 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£26,789,199	£22,405,026	£22,239,339	£22,209,754	£21,547,006	£20,884,258
60% LAR : 40% CIR	5%	£24,660,688	£20,483,952	£20,318,923	£20,289,451	£19,629,334	£18,969,216
60% LAR : 40% CIR	10%	£22,526,668	£18,557,458	£18,393,036	£18,363,667	£17,705,978	£17,048,290
60% LAR : 40% CIR	15%	£20,387,191	£16,625,594	£16,461,729	£16,432,455	£15,776,997	£15,121,538
60% LAR : 40% CIR	20%	£18,242,313	£14,688,415	£14,525,058	£14,495,869	£13,842,444	£13,189,020
60% LAR : 40% CIR	25%	£16,092,086	£12,745,973	£12,583,076	£12,553,961	£11,902,376	£11,242,406
60% LAR : 40% CIR	30%	£13,936,565	£10,798,321	£10,635,835	£10,606,787	£9,949,505	£9,289,647
60% LAR : 40% CIR	35%	£11,775,802	£8,841,998	£8,677,402	£8,647,969	£7,989,588	£7,331,208
60% LAR : 40% CIR	40%	£9,609,853	£6,874,995	£6,710,721	£6,681,335	£6,024,240	£5,367,143
60% LAR : 40% CIR	45%	£7,438,769	£4,902,863	£4,738,863	£4,709,518	£4,053,517	£3,397,515
60% LAR : 40% CIR	50%	£5,262,606	£2,925,657	£2,761,884	£2,732,569	£2,077,474	£1,422,381

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£31,699,277	£26,298,285	£25,066,080	£25,029,409	£24,207,940	£23,386,470
60% LAR : 40% CIR	5%	£29,078,097	£23,925,749	£22,698,433	£22,661,902	£21,843,692	£21,025,482
60% LAR : 40% CIR	10%	£26,450,190	£21,546,492	£20,323,693	£20,287,290	£19,472,091	£18,656,892
60% LAR : 40% CIR	15%	£23,815,623	£19,160,580	£17,941,928	£17,905,642	£17,093,207	£16,280,773
60% LAR : 40% CIR	20%	£21,174,459	£16,768,080	£15,553,209	£15,517,027	£14,707,113	£13,897,199
60% LAR : 40% CIR	25%	£18,526,767	£14,369,056	£13,157,603	£13,121,515	£12,313,880	£11,506,245
60% LAR : 40% CIR	30%	£15,872,610	£11,963,574	£10,755,181	£10,719,175	£9,913,580	£9,107,984
60% LAR : 40% CIR	35%	£13,206,285	£9,551,701	£8,346,013	£8,310,076	£7,506,284	£6,702,491
60% LAR : 40% CIR	40%	£10,528,730	£7,133,501	£5,930,165	£5,894,289	£5,092,065	£4,289,841
60% LAR : 40% CIR	45%	£7,844,810	£4,709,039	£3,507,709	£3,471,881	£2,670,994	£1,865,550
60% LAR : 40% CIR	50%	£5,154,595	£2,278,382	£1,078,713	£1,042,922	£233,359	-£578,624

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£61,819,132	£51,629,335	£49,997,563	£49,928,332	£48,275,910	£46,623,488
60% LAR : 40% CIR	5%	£56,967,538	£47,260,961	£45,619,936	£45,550,970	£43,904,772	£42,258,574
60% LAR : 40% CIR	10%	£52,102,671	£42,869,022	£41,228,549	£41,159,824	£39,519,350	£37,878,876
60% LAR : 40% CIR	15%	£47,224,652	£38,458,772	£36,823,526	£36,755,022	£35,119,776	£33,484,530
60% LAR : 40% CIR	20%	£42,333,602	£34,035,505	£32,404,996	£32,336,690	£30,706,180	£29,075,671
60% LAR : 40% CIR	25%	£37,429,645	£29,599,342	£27,973,083	£27,904,953	£26,278,694	£24,652,435
60% LAR : 40% CIR	30%	£32,512,899	£25,150,404	£23,527,913	£23,459,939	£21,837,447	£20,203,468
60% LAR : 40% CIR	35%	£27,583,490	£20,688,814	£19,069,613	£19,001,772	£17,369,033	£15,725,125
60% LAR : 40% CIR	40%	£22,619,609	£16,214,692	£14,583,452	£14,514,691	£12,873,644	£11,232,598
60% LAR : 40% CIR	45%	£17,641,645	£11,710,676	£10,072,015	£10,003,346	£8,364,685	£6,726,023
60% LAR : 40% CIR	50%	£12,651,193	£7,184,377	£5,547,630	£5,479,033	£3,842,287	£2,184,022

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£29,156,164	£24,771,990	£24,606,304	£24,576,719	£23,913,970	£23,251,223
60% LAR : 40% CIR	5%	£27,027,653	£22,850,917	£22,685,888	£22,656,415	£21,996,299	£21,336,181
60% LAR : 40% CIR	10%	£24,893,633	£20,924,422	£20,760,001	£20,730,631	£20,072,943	£19,415,255
60% LAR : 40% CIR	15%	£22,754,156	£18,992,558	£18,828,694	£18,799,420	£18,143,961	£17,488,503
60% LAR : 40% CIR	20%	£20,609,277	£17,055,380	£16,892,023	£16,862,833	£16,209,409	£15,555,984
60% LAR : 40% CIR	25%	£18,459,051	£15,112,938	£14,950,041	£14,920,926	£14,269,340	£13,609,371
60% LAR : 40% CIR	30%	£16,303,529	£13,165,285	£13,002,800	£12,973,752	£12,316,470	£11,656,612
60% LAR : 40% CIR	35%	£14,142,767	£11,208,962	£11,044,367	£11,014,934	£10,356,552	£9,698,172
60% LAR : 40% CIR	40%	£11,976,817	£9,241,960	£9,077,685	£9,048,300	£8,391,205	£7,734,108
60% LAR : 40% CIR	45%	£9,805,734	£7,269,828	£7,105,828	£7,076,483	£6,420,482	£5,764,480
60% LAR : 40% CIR	50%	£7,629,571	£5,292,622	£5,128,848	£5,099,534	£4,444,439	£3,789,345

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£35,008,356	£29,607,364	£28,375,159	£28,338,488	£27,517,019	£26,695,549
60% LAR : 40% CIR	5%	£32,387,176	£27,234,827	£26,007,512	£25,970,981	£25,152,771	£24,334,561
60% LAR : 40% CIR	10%	£29,759,269	£24,855,571	£23,632,772	£23,596,369	£22,781,170	£21,965,971
60% LAR : 40% CIR	15%	£27,124,702	£22,469,659	£21,251,007	£21,214,721	£20,402,286	£19,589,852
60% LAR : 40% CIR	20%	£24,483,538	£20,077,159	£18,862,288	£18,826,106	£18,016,192	£17,206,277
60% LAR : 40% CIR	25%	£21,835,846	£17,678,135	£16,466,682	£16,430,594	£15,622,959	£14,815,324
60% LAR : 40% CIR	30%	£19,181,689	£15,272,653	£14,064,260	£14,028,254	£13,222,659	£12,417,063
60% LAR : 40% CIR	35%	£16,515,364	£12,860,780	£11,655,092	£11,619,155	£10,815,363	£10,011,570
60% LAR : 40% CIR	40%	£13,837,808	£10,442,580	£9,239,244	£9,203,368	£8,401,144	£7,598,919
60% LAR : 40% CIR	45%	£11,153,889	£8,018,118	£6,816,788	£6,780,960	£5,980,073	£5,174,629
60% LAR : 40% CIR	50%	£8,463,674	£5,587,461	£4,387,792	£4,352,001	£3,542,438	£2,730,455

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£66,391,678	£56,201,880	£54,570,108	£54,500,877	£52,848,455	£51,196,033
60% LAR : 40% CIR	5%	£61,540,083	£51,833,506	£50,192,482	£50,123,515	£48,477,318	£46,831,120
60% LAR : 40% CIR	10%	£56,675,216	£47,441,568	£45,801,094	£45,732,370	£44,091,896	£42,451,421
60% LAR : 40% CIR	15%	£51,797,197	£43,031,318	£41,396,072	£41,327,567	£39,692,322	£38,057,076
60% LAR : 40% CIR	20%	£46,906,147	£38,608,051	£36,977,541	£36,909,235	£35,278,726	£33,648,216
60% LAR : 40% CIR	25%	£42,002,190	£34,171,887	£32,545,629	£32,477,498	£30,851,240	£29,224,980
60% LAR : 40% CIR	30%	£37,085,445	£29,722,950	£28,100,458	£28,032,484	£26,409,992	£24,776,014
60% LAR : 40% CIR	35%	£32,156,035	£25,261,359	£23,642,158	£23,574,318	£21,941,578	£20,297,671
60% LAR : 40% CIR	40%	£27,192,154	£20,787,237	£19,155,998	£19,087,236	£17,446,190	£15,805,143
60% LAR : 40% CIR	45%	£22,214,191	£16,283,222	£14,644,560	£14,575,891	£12,937,230	£11,298,569
60% LAR : 40% CIR	50%	£17,223,738	£11,756,922	£10,120,175	£10,051,578	£8,414,832	£6,756,567

Measured Against BLV 4 (Industrial /Storage / Distribution)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£31,954,140	£27,569,967	£27,404,280	£27,374,696	£26,711,947	£26,049,199
60% LAR : 40% CIR	5%	£29,825,630	£25,648,893	£25,483,864	£25,454,392	£24,794,275	£24,134,157
60% LAR : 40% CIR	10%	£27,691,609	£23,722,399	£23,557,977	£23,528,608	£22,870,920	£22,213,231
60% LAR : 40% CIR	15%	£25,552,132	£21,790,535	£21,626,671	£21,597,396	£20,941,938	£20,286,480
60% LAR : 40% CIR	20%	£23,407,254	£19,853,356	£19,690,000	£19,660,810	£19,007,385	£18,353,961
60% LAR : 40% CIR	25%	£21,257,027	£17,910,914	£17,748,017	£17,718,902	£17,067,317	£16,407,347
60% LAR : 40% CIR	30%	£19,101,506	£15,963,262	£15,800,776	£15,771,728	£15,114,446	£14,454,588
60% LAR : 40% CIR	35%	£16,940,743	£14,006,939	£13,842,343	£13,812,910	£13,154,529	£12,496,149
60% LAR : 40% CIR	40%	£14,774,794	£12,039,936	£11,875,662	£11,846,277	£11,189,181	£10,532,084
60% LAR : 40% CIR	45%	£12,603,710	£10,067,805	£9,903,805	£9,874,459	£9,218,458	£8,562,456
60% LAR : 40% CIR	50%	£10,427,547	£8,090,599	£7,926,825	£7,897,510	£7,242,415	£6,587,322

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£38,920,001	£33,519,009	£32,286,804	£32,250,133	£31,428,664	£30,607,194
60% LAR : 40% CIR	5%	£36,298,821	£31,146,472	£29,919,157	£29,882,626	£29,064,416	£28,246,206
60% LAR : 40% CIR	10%	£33,670,914	£28,767,215	£27,544,417	£27,508,014	£26,692,815	£25,877,616
60% LAR : 40% CIR	15%	£31,036,347	£26,381,304	£25,162,652	£25,126,365	£24,313,931	£23,501,497
60% LAR : 40% CIR	20%	£28,395,183	£23,988,803	£22,773,933	£22,737,751	£21,927,837	£21,117,922
60% LAR : 40% CIR	25%	£25,747,491	£21,589,780	£20,378,327	£20,342,238	£19,534,604	£18,726,969
60% LAR : 40% CIR	30%	£23,093,334	£19,184,298	£17,975,905	£17,939,898	£17,134,304	£16,328,708
60% LAR : 40% CIR	35%	£20,427,009	£16,772,425	£15,566,736	£15,530,800	£14,727,008	£13,923,215
60% LAR : 40% CIR	40%	£17,749,453	£14,354,225	£13,150,889	£13,115,013	£12,312,789	£11,510,564
60% LAR : 40% CIR	45%	£15,065,534	£11,929,763	£10,728,432	£10,692,605	£9,891,718	£9,086,274
60% LAR : 40% CIR	50%	£12,375,318	£9,499,106	£8,299,436	£8,263,646	£7,454,083	£6,642,099

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£71,796,859	£61,607,062	£59,975,290	£59,906,059	£58,253,637	£56,601,215
60% LAR : 40% CIR	5%	£66,945,265	£57,238,688	£55,597,663	£55,528,697	£53,882,499	£52,236,302
60% LAR : 40% CIR	10%	£62,080,398	£52,846,750	£51,206,276	£51,137,552	£49,497,077	£47,856,603
60% LAR : 40% CIR	15%	£57,202,379	£48,436,500	£46,801,254	£46,732,749	£45,097,503	£43,462,257
60% LAR : 40% CIR	20%	£52,311,329	£44,013,233	£42,382,723	£42,314,417	£40,683,908	£39,053,398
60% LAR : 40% CIR	25%	£47,407,372	£39,577,069	£37,950,810	£37,882,680	£36,256,421	£34,630,162
60% LAR : 40% CIR	30%	£42,490,627	£35,128,132	£33,505,640	£33,437,666	£31,815,174	£30,181,195
60% LAR : 40% CIR	35%	£37,561,217	£30,666,541	£29,047,340	£28,979,499	£27,346,760	£25,702,852
60% LAR : 40% CIR	40%	£32,597,336	£26,192,419	£24,561,180	£24,492,418	£22,851,372	£21,210,325
60% LAR : 40% CIR	45%	£27,619,373	£21,688,403	£20,049,742	£19,981,073	£18,342,412	£16,703,751
60% LAR : 40% CIR	50%	£22,628,920	£17,162,104	£15,525,357	£15,456,760	£13,820,014	£12,161,749

CIL Zone C Periphery of Regent's Park Lower Value (£2,250 per sq ft)

Measured Against BLV 2 (Medium Value Secondary Offices)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£33,438,407	£28,947,911	£28,782,224	£28,752,639	£28,089,892	£27,427,144
60% LAR : 40% CIR	5%	£30,977,434	£26,699,693	£26,534,664	£26,505,191	£25,845,075	£25,184,957
60% LAR : 40% CIR	10%	£28,510,954	£24,446,054	£24,281,632	£24,252,263	£23,594,575	£22,936,887
60% LAR : 40% CIR	15%	£26,039,017	£22,187,046	£22,023,182	£21,993,907	£21,338,449	£20,682,991
60% LAR : 40% CIR	20%	£23,561,678	£19,922,723	£19,759,367	£19,730,177	£19,076,753	£18,423,327
60% LAR : 40% CIR	25%	£21,078,992	£17,653,137	£17,490,241	£17,461,126	£16,809,540	£16,157,953
60% LAR : 40% CIR	30%	£18,591,009	£15,378,341	£15,215,855	£15,186,806	£14,536,866	£13,886,926
60% LAR : 40% CIR	35%	£16,097,786	£13,098,387	£12,936,265	£12,907,274	£12,258,788	£11,610,302
60% LAR : 40% CIR	40%	£13,599,376	£10,813,329	£10,651,524	£10,622,581	£9,975,360	£9,322,206
60% LAR : 40% CIR	45%	£11,095,832	£8,523,220	£8,361,685	£8,332,780	£7,678,990	£7,022,990
60% LAR : 40% CIR	50%	£8,587,209	£6,221,542	£6,057,769	£6,028,454	£5,373,360	£4,718,266

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£39,872,831	£34,347,873	£33,134,187	£33,098,067	£32,288,943	£31,479,434
60% LAR : 40% CIR	5%	£36,842,972	£31,579,750	£30,370,880	£30,334,898	£29,528,985	£28,713,799
60% LAR : 40% CIR	10%	£33,806,388	£28,805,008	£27,600,587	£27,564,730	£26,755,759	£25,940,560
60% LAR : 40% CIR	15%	£30,763,142	£26,023,711	£24,820,948	£24,784,661	£23,972,227	£23,159,793
60% LAR : 40% CIR	20%	£27,713,302	£23,235,925	£22,027,581	£21,991,398	£21,181,484	£20,371,570
60% LAR : 40% CIR	25%	£24,656,932	£20,438,780	£19,227,327	£19,191,238	£18,383,603	£17,575,968
60% LAR : 40% CIR	30%	£21,594,097	£17,628,650	£16,420,257	£16,384,250	£15,578,655	£14,773,059
60% LAR : 40% CIR	35%	£18,524,865	£14,812,128	£13,606,440	£13,570,504	£12,766,711	£11,962,918
60% LAR : 40% CIR	40%	£15,449,298	£11,989,280	£10,785,944	£10,750,067	£9,947,844	£9,145,619
60% LAR : 40% CIR	45%	£12,367,465	£9,160,170	£7,958,839	£7,923,011	£7,122,124	£6,321,237
60% LAR : 40% CIR	50%	£9,266,832	£6,324,864	£5,125,195	£5,089,404	£4,289,624	£3,489,844

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£76,973,093	£66,575,259	£64,947,672	£64,879,481	£63,251,893	£61,624,305
60% LAR : 40% CIR	5%	£71,377,600	£61,459,590	£59,838,133	£59,770,203	£58,148,746	£56,527,289
60% LAR : 40% CIR	10%	£65,769,035	£56,330,859	£54,715,040	£54,647,349	£53,031,529	£51,415,709
60% LAR : 40% CIR	15%	£60,135,128	£51,189,189	£49,578,518	£49,511,043	£47,900,373	£46,275,616
60% LAR : 40% CIR	20%	£54,484,639	£46,034,695	£44,428,690	£44,361,411	£42,744,849	£41,114,340
60% LAR : 40% CIR	25%	£48,821,241	£40,867,500	£39,259,335	£39,191,205	£37,564,946	£35,938,686
60% LAR : 40% CIR	30%	£43,145,057	£35,684,240	£34,061,748	£33,993,774	£32,371,283	£30,748,791
60% LAR : 40% CIR	35%	£37,456,207	£30,470,232	£28,851,031	£28,783,191	£27,163,990	£25,544,788
60% LAR : 40% CIR	40%	£31,754,813	£25,243,694	£23,627,310	£23,559,582	£21,943,198	£20,326,815
60% LAR : 40% CIR	45%	£26,040,997	£20,004,745	£18,390,710	£18,323,074	£16,709,040	£15,073,558
60% LAR : 40% CIR	50%	£20,297,628	£14,753,506	£13,136,298	£13,067,701	£11,430,954	£9,794,207

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Typology 11: 60 Flats – 425 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£35,805,371	£31,314,875	£31,149,189	£31,119,604	£30,456,856	£29,794,109
60% LAR : 40% CIR	5%	£33,344,399	£29,066,658	£28,901,628	£28,872,156	£28,212,039	£27,551,922
60% LAR : 40% CIR	10%	£30,877,919	£26,813,019	£26,648,596	£26,619,228	£25,961,540	£25,303,851
60% LAR : 40% CIR	15%	£28,405,982	£24,554,011	£24,390,147	£24,360,872	£23,705,414	£23,049,956
60% LAR : 40% CIR	20%	£25,928,643	£22,289,687	£22,126,332	£22,097,142	£21,443,717	£20,790,292
60% LAR : 40% CIR	25%	£23,445,957	£20,020,102	£19,857,205	£19,828,090	£19,176,504	£18,524,918
60% LAR : 40% CIR	30%	£20,957,974	£17,745,305	£17,582,820	£17,553,771	£16,903,831	£16,253,891
60% LAR : 40% CIR	35%	£18,464,751	£15,465,351	£15,303,230	£15,274,238	£14,625,753	£13,977,266
60% LAR : 40% CIR	40%	£15,966,341	£13,180,294	£13,018,489	£12,989,546	£12,342,325	£11,689,171
60% LAR : 40% CIR	45%	£13,462,797	£10,890,185	£10,728,649	£10,699,745	£10,045,955	£9,389,954
60% LAR : 40% CIR	50%	£10,954,174	£8,588,507	£8,424,734	£8,395,418	£7,740,325	£7,085,231

Typology 12: 75 Flats 380 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£43,181,910	£37,656,952	£36,443,266	£36,407,146	£35,598,022	£34,788,513
60% LAR : 40% CIR	5%	£40,152,051	£34,888,829	£33,679,959	£33,643,977	£32,838,064	£32,022,878
60% LAR : 40% CIR	10%	£37,115,467	£32,114,087	£30,909,666	£30,873,809	£30,064,837	£29,249,639
60% LAR : 40% CIR	15%	£34,072,221	£29,332,790	£28,130,027	£28,093,740	£27,281,306	£26,468,872
60% LAR : 40% CIR	20%	£31,022,381	£26,545,004	£25,336,659	£25,300,477	£24,490,563	£23,680,649
60% LAR : 40% CIR	25%	£27,966,011	£23,747,859	£22,536,406	£22,500,317	£21,692,682	£20,885,047
60% LAR : 40% CIR	30%	£24,903,176	£20,937,729	£19,729,336	£19,693,329	£18,887,734	£18,082,138
60% LAR : 40% CIR	35%	£21,833,944	£18,121,207	£16,915,519	£16,879,583	£16,075,790	£15,271,997
60% LAR : 40% CIR	40%	£18,758,377	£15,298,359	£14,095,023	£14,059,146	£13,256,923	£12,454,698
60% LAR : 40% CIR	45%	£15,676,544	£12,469,249	£11,267,918	£11,232,090	£10,431,203	£9,630,316
60% LAR : 40% CIR	50%	£12,575,911	£9,633,943	£8,434,274	£8,398,483	£7,598,703	£6,798,923

Typology 14 : 150 Flats - 550 dwellings per Ha

Tenure	% AH	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
	0%	£81,545,638	£71,147,805	£69,520,217	£69,452,026	£67,824,438	£66,196,851
60% LAR : 40% CIR	5%	£75,950,146	£66,032,135	£64,410,678	£64,342,748	£62,721,291	£61,099,834
60% LAR : 40% CIR	10%	£70,341,580	£60,903,405	£59,287,586	£59,219,895	£57,604,075	£55,988,255
60% LAR : 40% CIR	15%	£64,707,674	£55,761,734	£54,151,063	£54,083,588	£52,472,918	£50,848,162
60% LAR : 40% CIR	20%	£59,057,184	£50,607,241	£49,001,236	£48,933,957	£47,317,395	£45,686,885
60% LAR : 40% CIR	25%	£53,393,786	£45,440,045	£43,831,880	£43,763,751	£42,137,491	£40,511,232
60% LAR : 40% CIR	30%	£47,717,603	£40,256,785	£38,634,294	£38,566,320	£36,943,828	£35,321,336
60% LAR : 40% CIR	35%	£42,028,753	£35,042,778	£33,423,577	£33,355,736	£31,736,535	£30,117,334
60% LAR : 40% CIR	40%	£36,327,358	£29,816,239	£28,199,855	£28,132,127	£26,515,744	£24,899,361
60% LAR : 40% CIR	45%	£30,613,543	£24,577,290	£22,963,256	£22,895,619	£21,281,585	£19,646,104
60% LAR : 40% CIR	50%	£24,870,174	£19,326,051	£17,708,843	£17,640,246	£16,003,499	£14,366,752

6.12 As can be noted from the results in Table 6.12.1, there is no uniform level of affordable housing where it can be said most schemes are viable. Our testing of residential typologies shows a spread of viability results with viability of up to 50% affordable housing dependent on the typology, value area and benchmark land value. Setting any percentage below the current strategic 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.

6.13 The Council's draft Policy H4 seeks to maximise affordable housing delivery by applying the policy flexibly i.e. subject to the economics and financial viability of the development and through the

application of the London Plan's Viability Threshold approach, both of which remain an important factor.

6.14 We further note that a sliding scale strategic target up to 50%, (starting at 2% with capacity for one additional home and increasing by 2% for every further home added to capacity up to 25 additional units) is already adopted in the current Camden Local Plan (2017) under Policy H4. In this regard, the application of a sliding scale a strategic target of up to 50% affordable housing is well established in the Borough through the existing Local Plan and the London Plan. The strategic figures being considered in this study are therefore the same as those currently adopted, and which are already being taken into account by the market. Setting any percentage below the current and proposed policy strategic target would, in principle, mean that some schemes that *could* have delivered more would no longer be required to do so if the Council adopted a lower percentage target.

6.15 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 relatively high target but implicitly accepts that many schemes will provide a lower level, based on scheme-specific viability factors. This option maximises the delivery of affordable housing (nil in with the Council's objectives) by seeking the highest possible percentage on individual sites, in comparison to a reduced target tailored to the 'least viable' sites. The 'maximum viable proportion' approach is supported by London Plan Policy H4.

6.16 The results of our testing demonstrate that there are significant differences in the viability of schemes and the level of affordable housing that can be viably provided across the Borough. The key differences include the sales values achievable, the density of the proposed development and the existing use value of the site.

6.17 Viability in schemes where the sales values achieved are at the lower end of the range identified in the Borough (circa £9,688 - £10,226 per sq m) (£900 - £950 per sq ft) for Zone B and (£11,302 - £12,379 per sq m) (£1,050 and £1,150 per sq ft) for Zone C are currently identified as challenging with respect to certain forms of development. Understandably as residential sales values increase, viability improves. This can be a factor of more than one element including the height and specification of the development and surrounding amenities. As can already be seen in the Borough, in areas where a significant amount of new development has come forward, sales values have demonstrated strong growth, setting new residential value tones, such as for Kings Cross.

6.18 Some development typologies tested were unviable in certain circumstances due to market factors, rather than the impact of the Council's proposed policy requirements and standards. These schemes are identified in the appraisals as being unviable at 0% affordable housing and base build costs and are generally located in the lower values areas or on higher existing uses or as a result of higher costs given the nature of the scheme. These schemes will not come forward and sites will remain in their more valuable existing uses until there are changes in market conditions i.e. an improvement in sales values by comparison to build costs. In this regard their current unviable status should not be taken as an indication that the Council's requirements cannot be accommodated.

6.19 For small sites that fall below the 10-unit threshold, we have factored in the draft NCLP's Policy H4 requirement for a PIL of onsite affordable housing to test the ability of such schemes to make these financial contributions. As previously identified, the results of our testing of a number of small site typologies below the threshold demonstrate that such sites can viably support contributions towards affordable housing in line with the Council sliding scale targets set out in Policy H4, depending on sales value, form of development and benchmark land value. This supports the Council's proposal to continue to seek financial contributions towards affordable housing from developments below 10 units on a sliding scale target basis.

6.20 The application of the Council's other policy requirements, many of which flow down from the London Plan 2021 including; the provision of 10% M4(3) wheelchair user dwellings and biodiversity net gain requirements have a modest impact on residual land values and consequently scheme viability. This is shown in the results schedules as equating to typically less than the provision of 5% affordable housing

in a scheme. Our testing of the Council's climate change policies supporting and delivering sustainable, and carbon zero developments identifies that these Policy requirements have a more notable cumulative impact on viability that compares to up to 5% - 10% affordable housing. However, we anticipate that the costs of addressing carbon reductions are likely to decrease over time as research is conducted into more cost-effective ways of delivering carbon zero developments and developers invest in these technical solutions.

6.21 Land value should be able absorb the enhanced policy requirements, however where this is not possible (e.g. due to a site having a high existing use value and very little uplift from the existing use arising from the grant of planning permission), then affordable housing may need to be adjusted to offset the impact of other policy requirements. Notwithstanding this, the Council's holistic approach to assessing schemes on a site-by-site basis will continue to assist in balancing all the policy requirements on developments.

6.22 In light of the above, we consider that the results support Camden's proposed affordable housing policy approach in draft Policy H4, which maintains the 50% strategic target for development above 25 units and a sliding scale target on sites below this. Moreover, we note that draft Policy H4 identifies that the targets and guideline tenure mix will be applied having regard to the London Plan's Viability Threshold Approach. This will not only assist in delivering the maximum reasonable quantum of affordable housing and other policy requirements but will also ensure that the majority of developments will be able to come forward over the economic cycle and lifetime of the emerging Local Plan.

Sensitivity analysis: growth in sales values and increases in build costs and downside analysis

6.23 As noted in Section 4, we have also re-tested our appraisals with growth in sales values and inflation on costs to test the sensitivity of the results to changes in key appraisal variables. If residential sales values grow (alongside normal levels of cost inflation) and other factors remain unchanged, there will be an improvement in viability and levels of affordable housing that can be provided. The results of this analysis are attached at **Appendix 3**.

BTR

6.24 Emerging Policy H4 – Maximising affordable housing supply in the draft NCLP identifies that the Council will apply the distinctive London Plan provisions for Build to Rent housing. It goes on to set out that, where feasible, the Council will however strongly encourage contributions of on-site affordable housing from such developments in accordance with the council's preferred tenure mix.

6.25 Policy H11 Build to Rent in the London Plan identifies that to follow the Fast Track Route, BTR schemes must deliver at least 35% affordable housing, or 50% where the development is on public sector land. The Mayor expects at least 30% of DMR homes to be provided at an equivalent rent to London Living Rent with the remaining 70% at a range of genuinely affordable rents.

6.26 In light of the above we have tested a BTR development Typology based on two affordable housing scenarios as follows:

- affordable housing delivered as DMR as 100% LLR; and
- conventional affordable housing delivered based on the Council's preferred tenure split of 60% LAR and 40% CIR.

6.27 The results of our viability appraisals of the BTR Typology are set out at **Appendix 4**. Our appraisal results identify that BTR schemes in Camden have good viability and that such schemes could support the delivery of up to the strategic target of 50% affordable housing, dependent on the existing use of the site, along with the Council's other policy requirements identified as having cost implications. The two affordable housing scenarios tested support the Council's policy approach of seeking either DMR units or conventional affordable housing, where feasible.

6.28 In light of this, we consider that the draft NCLP Policy H4, which seeks to maximise the delivery of affordable housing, whilst allowing for the viability assessment of individual schemes that are unable to meet the target affordable housing levels and tenures, will ensure that schemes are delivered during the lifetime of the plan providing the maximum viable quantum of affordable housing.

Student Accommodation

6.29 As previously identified, the London Plan Policy H15 identifies that student accommodation developments are expected to provide the maximum level of affordable student accommodation. The London Plan 2021 goes on to identify that to follow the Fast Track Route, development schemes must provide at least 35% of the student accommodation as affordable student accommodation or 50% where the development is on public land.

6.30 Draft NCLP Policy H9 – Purpose-built student accommodation sets out that, the Council will seek to ensure the maximum level of affordable student accommodation is secured in accordance with the distinctive London Plan provisions for PBSA, but will strongly encourage the contribution of on-site affordable housing in accordance with the mix set out in Local Plan Policy H4 where feasible.

6.31 In light of the NCLP's policy approach and aspiration, we have tested student accommodation development in the Borough based on these two policy requirement scenarios. See **Appendix 5** for a copy of the full results of our appraisals testing PBSA schemes.

6.32 The first PBSA development scenario tested allows for the delivery of 0% to 50% affordable student accommodation. Table 6.33.1 sets out the results of this testing. This has identified that student accommodation schemes in the Borough should be able to accommodate the provision of affordable student accommodation in line with the London Plan requirements, up to 35% dependent on the existing use value of the site. We note that viability of schemes is generally better in the South of the Borough where the highest rents are achieved. The application of the emerging NCLP Policy H9 under the provision of the London Plan's Viability Threshold Approach, will ensure deliverability of development whilst maximising the delivery of affordable student accommodation.

Table 6.32.1: Viability of student accommodation with affordable student accommodation only (Typology C7: 200 Bed student accommodation scheme)

Central London (CIL Zone A)

Measured Against BLV 1 (Higher Value Secondary Offices)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
100% Private Student Accomodation Scenario	£3,435,101	£1,388,562	£1,178,447	£1,080,307	£29,734	-£1,020,840
10% Affordable Student Accomodation Scenario	-£208,112	-£2,196,396	-£2,406,511	-£2,504,650	-£3,555,224	-£4,605,798
20% Affordable Student Accomodation Scenario	-£3,851,325	-£5,781,354	-£5,991,468	-£6,089,608	-£7,140,182	-£8,190,755
30% Affordable Student Accomodation Scenario	-£7,494,538	-£9,366,311	-£9,576,426	-£9,674,566	-£10,725,139	-£11,775,713
35% Affordable Student Accomodation Scenario	-£9,316,144	-£11,158,789	-£11,368,904	-£11,467,045	-£12,517,618	-£13,568,192
40% Affordable Student Accomodation Scenario	-£11,137,751	-£12,951,269	-£13,161,383	-£13,259,524	-£14,310,097	-£15,360,670
50% Affordable Student Accomodation Scenario	-£14,780,965	-£16,536,226	-£16,746,341	-£16,844,482	-£17,895,054	-£18,945,628

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
100% Private Student Accomodation Scenario	£11,932,331	£9,885,792	£9,675,677	£9,577,537	£8,526,964	£7,476,390
10% Affordable Student Accomodation Scenario	£8,289,118	£6,300,834	£6,090,719	£5,992,580	£4,942,006	£3,891,432
20% Affordable Student Accomodation Scenario	£4,645,905	£2,715,876	£2,505,762	£2,407,622	£1,357,048	£306,475
30% Affordable Student Accomodation Scenario	£1,002,692	-£869,081	-£1,079,196	-£1,177,336	-£2,227,909	-£3,278,483
35% Affordable Student Accomodation Scenario	-£816,914	-£2,661,559	-£2,871,674	-£2,969,815	-£4,020,388	-£5,070,962
40% Affordable Student Accomodation Scenario	-£2,640,521	-£4,454,039	-£4,664,153	-£4,762,294	-£5,812,867	-£6,863,440
50% Affordable Student Accomodation Scenario	-£6,283,735	-£8,038,996	-£8,249,111	-£8,347,252	-£9,397,824	-£10,448,398

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
100% Private Student Accomodation Scenario	£15,453,191	£13,406,652	£13,196,537	£13,098,397	£12,047,824	£10,997,250
10% Affordable Student Accomodation Scenario	£11,809,978	£9,821,694	£9,611,579	£9,513,440	£8,462,866	£7,412,292
20% Affordable Student Accomodation Scenario	£8,166,765	£6,236,736	£6,026,622	£5,928,482	£4,877,908	£3,827,335
30% Affordable Student Accomodation Scenario	£4,523,552	£2,651,779	£2,441,664	£2,343,524	£1,292,951	£242,377
35% Affordable Student Accomodation Scenario	£2,701,946	£859,301	£649,186	£551,045	-£499,528	-£1,550,102
40% Affordable Student Accomodation Scenario	£880,339	-£933,179	-£1,143,293	-£1,241,434	-£2,292,007	-£3,342,580
50% Affordable Student Accomodation Scenario	-£2,762,875	-£4,518,136	-£4,728,251	-£4,826,392	-£5,876,964	-£6,927,538

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
100% Private Student Accomodation Scenario	£19,615,181	£17,568,642	£17,358,527	£17,260,387	£16,209,814	£15,159,240
10% Affordable Student Accomodation Scenario	£15,971,968	£13,983,684	£13,773,569	£13,675,430	£12,624,856	£11,574,282
20% Affordable Student Accomodation Scenario	£12,328,755	£10,398,726	£10,188,612	£10,090,472	£9,039,898	£7,989,325
30% Affordable Student Accomodation Scenario	£8,685,542	£6,813,769	£6,603,654	£6,505,514	£5,454,941	£4,404,367
35% Affordable Student Accomodation Scenario	£6,863,936	£5,021,291	£4,811,176	£4,713,035	£3,662,462	£2,611,888
40% Affordable Student Accomodation Scenario	£5,042,329	£3,228,811	£3,018,697	£2,920,556	£1,869,983	£819,410
50% Affordable Student Accomodation Scenario	£1,399,115	-£356,146	-£566,261	-£664,402	-£1,714,974	-£2,765,548

Rest of Camden, Highgate and Hampstead (CIL Zones B & C)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
100% Private Student Accomodation Scenario	£7,454,231	£3,791,194	£3,581,079	£3,482,939	£2,432,365	£1,381,791
10% Affordable Student Accomodation Scenario	£4,258,828	£646,886	£436,771	£338,631	-£711,943	-£1,762,517
20% Affordable Student Accomodation Scenario	£1,063,425	-£2,497,422	-£2,707,537	-£2,805,677	-£3,856,251	-£4,906,825
30% Affordable Student Accomodation Scenario	-£2,131,978	-£5,641,730	-£5,851,845	-£5,949,985	-£7,000,559	-£8,051,133
35% Affordable Student Accomodation Scenario	-£3,729,680	-£7,213,885	-£7,423,999	-£7,522,140	-£8,572,714	-£9,623,286
40% Affordable Student Accomodation Scenario	-£5,327,381	-£8,786,038	-£8,996,153	-£9,094,293	-£10,144,867	-£11,195,441
50% Affordable Student Accomodation Scenario	-£8,522,784	-£11,930,346	-£12,142,467	-£12,242,104	-£13,308,708	-£14,375,311

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
100% Private Student Accomodation Scenario	£10,975,091	£7,312,054	£7,101,939	£7,003,799	£5,953,225	£4,902,651
10% Affordable Student Accomodation Scenario	£7,779,688	£4,167,746	£3,957,631	£3,859,491	£2,808,917	£1,758,343
20% Affordable Student Accomodation Scenario	£4,584,285	£1,023,438	£813,323	£715,183	-£335,391	-£1,385,965
30% Affordable Student Accomodation Scenario	£1,388,882	-£2,120,870	-£2,330,985	-£2,429,125	-£3,479,699	-£4,530,273
35% Affordable Student Accomodation Scenario	-£208,820	-£3,693,025	-£3,903,139	-£4,001,280	-£5,051,854	-£6,102,426
40% Affordable Student Accomodation Scenario	-£1,806,521	-£5,265,178	-£5,475,293	-£5,573,433	-£6,624,007	-£7,674,581
50% Affordable Student Accomodation Scenario	-£5,001,924	-£8,409,486	-£8,621,607	-£8,721,244	-£9,787,848	-£10,854,451

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
100% Private Student Accomodation Scenario	£15,137,081	£11,474,044	£11,263,929	£11,165,789	£10,115,215	£9,064,641
10% Affordable Student Accomodation Scenario	£11,941,678	£8,329,736	£8,119,621	£8,021,481	£6,970,907	£5,920,333
20% Affordable Student Accomodation Scenario	£8,746,275	£5,185,428	£4,975,313	£4,877,173	£3,826,599	£2,776,025
30% Affordable Student Accomodation Scenario	£5,550,872	£2,041,120	£1,831,005	£1,732,865	£682,291	-£368,283
35% Affordable Student Accomodation Scenario	£3,953,170	£468,965	£258,851	£160,710	-£889,864	-£1,940,436
40% Affordable Student Accomodation Scenario	£2,355,469	-£1,103,188	-£1,313,303	-£1,411,443	-£2,462,017	-£3,512,591
50% Affordable Student Accomodation Scenario	-£839,934	-£4,247,496	-£4,459,617	-£4,559,254	-£5,625,858	-£6,692,461

6.33 The second scenario tested, allows for the delivery of conventional affordable housing (at 35% and 50%) instead of affordable student accommodation.

6.34 Our testing of the inclusion of conventional affordable housing in student accommodation schemes has produced mixed results. We set out the results of our appraisals in Table 6.34.1. The testing has identified that there are a number scenarios where student schemes could viably support 35% conventional affordable housing and a few scenarios where up to 50% conventional affordable housing could be supported. However, this is dependent on the existing use value of the site and carbon zero policy asks. Given the acute need for conventional affordable housing in the Borough, and that PBSA comes forward on sites where conventional housing could otherwise be delivered, the testing would support the Council's approach to encouraging the delivery of conventional affordable housing in PBSA schemes where feasible. To this end, we consider that the Council's requirements set out in Policy H9 (Purpose Built Student Accommodation) is suitably worded. The Policy seeks to "strongly encourage" the delivery of conventional on-site affordable housing subject to feasibility, as opposed to a requirement to deliver conventional affordable housing. Further, given the link to Policy H4 (Maximising the supply of affordable housing) we understand that the provision of conventional affordable housing in student accommodation schemes will be subject to negotiation and viability.

Table 6.34.1: Viability of student accommodation with conventional affordable housing (Typology C7: 200 Bed student accommodation scheme)

Central London (CIL Zone A)

Measured Against BLV 1 (Higher Value Secondary Offices)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
Student Accommodation with 35% Conventional AH (LAR : CIL)	-£3,786,156	-£5,975,301	-£6,311,126	-£6,431,103	-£7,964,518	-£9,537,933
Student Accommodation with 50% Conventional AH (LAR : CIL)	-£6,878,653	-£9,166,151	-£9,545,260	-£9,674,667	-£11,445,218	-£13,215,769

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
Student Accommodation with 35% Conventional AH (LAR : CIL)	£4,729,074	£2,521,929	£2,186,104	£2,066,127	£512,712	-£1,040,703
Student Accommodation with 50% Conventional AH (LAR : CIL)	£1,618,577	-£657,921	-£1,048,030	-£1,177,437	-£2,947,988	-£4,718,539

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
Student Accommodation with 35% Conventional AH (LAR : CIL)	£8,249,934	£6,042,789	£5,706,964	£5,586,987	£4,033,572	£2,480,157
Student Accommodation with 50% Conventional AH (LAR : CIL)	£5,139,437	£2,862,939	£2,472,830	£2,343,423	£572,872	-£1,197,679

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
Student Accommodation with 35% Conventional AH (LAR : CIL)	£12,411,924	£10,204,779	£9,868,954	£9,748,977	£8,195,562	£6,642,147
Student Accommodation with 50% Conventional AH (LAR : CIL)	£9,301,427	£7,024,929	£6,634,820	£6,505,413	£4,734,862	£2,964,311

Rest of Camden, Highgate and Hampstead (CIL Zones B & C)

Measured Against BLV 2 (Medium Value Secondary Offices)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
Student Accommodation with 35% Conventional AH (LAR : CIL)	£250,973	-£1,884,566	-£2,220,392	-£2,340,369	-£3,893,784	-£5,447,198
Student Accommodation with 50% Conventional AH (LAR : CIL)	-£2,859,525	-£5,064,416	-£5,454,525	-£5,583,933	-£7,354,483	-£9,125,034

Measured Against BLV 3 (Lower Value Secondary Offices and Community Space)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
Student Accommodation with 35% Conventional AH (LAR : CIL)	£3,771,833	£1,636,294	£1,300,468	£1,180,491	-£372,924	-£1,926,338
Student Accommodation with 50% Conventional AH (LAR : CIL)	£661,335	-£1,543,556	-£1,933,665	-£2,063,073	-£3,833,623	-£5,604,174

Measured Against BLV 4 (Industrial /Storage / Distribution)

Tenure	Base Build Costs and Access Part M4(2)	Base Build Costs, Access Part M4(2) & S106 & CIL	Base Build Costs, Access Part M4(2), S106 & CIL & Build Regs 2022 & Staircases	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases & Wchair Part M4(3)	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3) & Sustainability	Base Build Costs, Access Part M4(2), S106 & CIL, Build Regs 2022 & Staircases, Wchair Part M4(3), Sustainability & Embodied Carbon
Student Accommodation with 35% Conventional AH (LAR : CIL)	£7,933,823	£5,798,284	£5,462,458	£5,342,481	£3,789,066	£2,235,652
Student Accommodation with 50% Conventional AH (LAR : CIL)	£4,823,325	£2,618,434	£2,228,325	£2,098,917	£328,367	-£1,442,184

Commercial-led mixed-use schemes

Provision of self-contained housing in non-residential developments

6.35 A key issue for Camden, is ensuring that there is a sufficient supply of new homes in the Borough to meet the identified need which is formalised in Policy H1 – Maximising housing supply. The aims of Policy H1 are further supported by Policy H2 - Maximising the supply of self-contained housing from mixed-use schemes. Policy H2 identifies that the Council will promote the provision of permanent self-contained homes (in Use Class C3 rather than other forms of housing), in line with the priority land-use of the Plan as set out in Policy H1.

6.36 Policy H2 states that the Council will expect a contribution to permanent self-contained housing from all developments that provide additional non-residential floorspace and involve additional floorspace of 200sqm (GIA) or more in the defined South sub-area of the Borough and the town centres of Camden Town and Finchley Road/ Swiss Cottage. In this regard draft Policy H2 goes on to specify that the Council will seek to negotiate contributions to permanent self-contained housing based on a of target of 50% of all additional floorspace proposed (GIA). In addition, Policy H2 confirms that the target is to be sub-divided to provide affordable housing and a market housing on the basis of Policy H4.

6.37 Draft Policy H2 applies to all proposals for new build non-residential development and extensions involving a significant floorspace increase. It also applies to all non-residential uses, including hotels and other visitor accommodation and non-residential institutions. However, a mix of uses may not be sought in all circumstances, and criteria are included in Policy H2 to guide whether a mix should be sought.

6.38 In light of the Council's priority land use and draft policies supporting the delivery of this objective in the draft NCLP Policy, we have tested six commercial-led mixed-use schemes in this study. C1-C4 are office-led mixed-use schemes, C5 is a lab-enabled research space led mixed-use scheme and C6 is a Hotel-led mixed-use scheme. See **Appendix 6** for the appraisal results of C1-C5 and **Appendix 7** for the results of C6.

6.39 The results of our testing have identified that office-led mixed-use developments in the Central Area / Zone 1 / Kings Cross area, which achieve the highest rents in the Borough, show good viability with respect to the delivery of self-contained residential accommodation, including affordable housing, alongside commercial development. The exception to this is shown to be development on High value sites (i.e. BLV 1) in the lowest value residential area i.e. the Eastern Central Zone.

6.40 Office-led mixed-use developments in the Camden/Central Zone 2 area achieve the next highest rents in the Borough. Our testing shows that mixed-use schemes with self-contained residential accommodation are viable on lower value existing use sites and where residential values in excess of £1,000 per sq ft are achieved.

6.41 The results of our appraisal testing office-led mixed-use developments including self-contained residential accommodation in the Finchley Road and Swiss Cottage area are shown to be viable on lower value existing use sites and where higher residential values are secured i.e. circa £1,300 per sq ft.

6.42 Office-led mixed-use developments elsewhere in the Borough (Kentish Town, Kilburn High Road etc.) including self-contained residential accommodation are shown to have challenging viability. We understand that the Council's draft Policy H2 does not seek to secure self-contained residential accommodation in commercial schemes in these locations, which is in line with the findings of this Study.

6.43 We have tested the viability of Lab-enabled research space led mixed use development in the south of the Borough/Central Area as our research has identified that the delivery of such space is localised around institutions and other companies etc. that organisations taking this space can springboard from. As a result, we understand that demand for and delivery of such schemes are currently only seen in the south of the Borough. Following conversations with active agents and from publications on research / laboratory space, it appears that such space is achieving a significant rental premium over and above prime office rents. The results of our testing demonstrate that the requirements of Policy H2, which

specifically seeks the provision of self-contained residential accommodation, along with the requirements of Policy H4 (affordable housing) are viable.

6.44 Draft NCLP Policy IE5 - Hotels and visitor accommodation identifies that the Council will require new, large-scale hotel and visitor accommodation to be located in the Central Activities Zone, with preference given to locations with a commercial / tourism character, a concentration of existing visitor accommodation or with an established commercial / mixed-use character. The Policy also identifies that the Council will support smaller and medium-sized hotel and visitor accommodation in the town centres of Camden Town, Kilburn, West Hampstead, Kentish Town and Finchley Road / Swiss Cottage. The supporting text to Policy IE5 goes on to set out that, "while the Council welcomes continuing investment in visitor accommodation, it is vital this does not undermine the ability to provide a sufficient supply of housing". With this issue in mind, and as set out above, draft Policy H2 is applied to hotel developments coming forward in the Borough.

6.45 Our research into hotel capital values and understanding of the market is that there has been a general reduction in capital values over the last 12-18 months or so due to a softening in investment yields. This combined with increased build costs has impacted on development viability of such assets. The results of our appraisals testing hotel-led mixed-use developments including self-contained residential accommodation demonstrate good viability where higher hotel capital values and residential sales values are achievable i.e. in the South of the Borough / Central Zone area, however this viability is only seen against sites in lower existing use values. So at present, where sites are in a higher existing use, they would remain in their existing use. In these instances, it is not the Council's policy making development unviable, but rather market factors i.e. hotel capital values and costs as compared to existing use values and alternative uses for sites. In the rest of the Borough, lower hotel capital values are achievable and as a consequence viability is only shown in scenarios where higher residential sales values are achieved (circa £1,250 per sq ft +).

6.46 We note that draft Policy H2 identifies that, when considering whether the self-contained housing provision should be made on-site, and the scale and nature of the provision that would be appropriate, the Council will also take into account a number of criteria. In particular the Council will have consideration for the economics and financial viability of the development, including any particular costs associated with it, having regard to any distinctive viability characteristics of particular sectors, such as visitor accommodation. In light of the results of our testing, we consider that that Council's proposed draft Policy H2 is reasonably applied and suitably flexible given the high priority to deliver housing and particular need for affordable housing across the Borough, whist ensuring that development can come forward during the life of the plan.

Affordable workspace

6.47 In line with the London Plan, Camden's emerging NCLP seeks to secure the provision of affordable workspace as part of the delivery of new employment floorspace in the Borough. As the London Plan is not prescriptive about the quantum of affordable workspace or the discount to market rent that should be sought from such space, the emerging NCLP Policy IE4 - Affordable and specialist workspace provides further detail as to the Council's requirements for contributions towards the delivery of affordable workspace from major schemes (i.e. 1,000 sq m offices, research and development uses or light industry). Policy IE4 identifies that the Council will seek the provision of 20% of the gross floorspace to be provided at 50% of the market rent for a minimum period of 15 years.

6.48 We have accordingly allowed for the provision of affordable workspace in our appraisals of the commercial-led mixed-use schemes, including employment uses. We have tested the Council's Policy requirement 20% of the proposed commercial floorspace to be provided as affordable workspace at a discount to market rents of 50% for a period of 15 years. We have undertaken a number of sensitivity tests of these allowances in order for the Council to consider the impact on schemes of providing; a reduced percentage of the floorspace as affordable workspace (10%), a reduced discount to market rents (20%) and the provision of this space in perpetuity. We have also tested the schemes without any affordable workspace. See **Appendix 6** for the full results of our testing.

6.49 Overall, the results of our testing of Policy IE4 affordable workspace requirement in office-led mixed-use developments demonstrate that the element that has the greatest impact on viability is the discount to the market rent (20% vs 50%). However, we appreciate that this is a critical aspect to the efficacy of this space meeting the need for affordable workspace. By design, the discount to market rents is what makes the space "affordable". The next element that has an impact on the viability is the term for which the space is provided as affordable workspace (i.e. perpetuity vs 15 years). Again, this is a critical issue as this will directly impact the Council's ability to deliver a supply of workspace that is effective in meeting the identified need in the Borough. We consider that the Council has appropriately opted for a balanced requirement of a minimum 15-year term in draft Policy IE4 as this reduces the impact on viability, but will still assist in delivering affordable workspace for a meaningful period of time to meet the identified need in the Borough. The quantum of floorspace delivered as affordable workspace i.e. 20% versus 10% of the gross floorspace, is shown to have the smallest impact on viability of all the three affordable workspace criteria sight through Policy EI4.

6.50 The results of our testing identify that the delivery of affordable workspace in office developments in the Central Area / Zone 1 / Kings Cross area should be deliverable, however this may need to be balanced with the Council's policy requirements for affordable housing.

6.51 The delivery of affordable workspace in office developments in the Camden Zone 2 is identified as viable in some scenarios i.e. on sites in lower existing use land values. Viability is also seen to improve where a smaller discount from the full market rent is tested. In these locations the market rents are not as high as those in the south of the Borough in the Central Area and as a consequence the Council may consider a smaller discount to be acceptable to deliver workspace that could be considered to be affordable. In light of this, we consider that the flexibility in the Council's application of Policy IE4 will ensure that development is able to come forward whilst still making meaningful contributions towards affordable workspace across the Borough. To this end we note that Policy IE4 recognises this point and states that, *"The Council recognises that different types of affordable workspace are needed depending on location and that the costs of delivery will vary. To ensure the opportunities arising from affordable workspace are optimised, the Council will consider a mix of affordable workspace provision with rents, periods of discount and specification based on the requirements of target occupiers. Any provision must be consistent with the definition of affordable workspace set out in the London Plan".*

6.52 Office-led mixed-use developments in the Finchley Road and Swiss Cottage areas are shown to be viable where higher residential values are secured on sites in lower existing use values.

6.53 As previously identified, office-led mixed-use developments in Kentish Town and Kilburn High Road are shown to be challenging in the majority of developments, with the exception of sites in the lowest existing use value and the highest value residential area with no affordable housing. The testing further identifies that that the delivery of affordable workspace in these locations is sensitive to the identified Policy requirements i.e. a 15-year term as opposed to provision of the space into perpetuity assists with viability as does a smaller discount from market rent.

6.54 Our appraisals of Lab-enabled research space led mixed-use developments in the south of the Borough/Central Area demonstrate good viability and our results identify that such developments can accommodate the requirements of Policy IE4 for affordable workspace.

6.55 In light of the above we consider that much in the same way as affordable housing requirements, the NCLP's affordable workspace requirement may need to be applied flexibly in some circumstances. To this end we note that Policy IE4 in the draft NCLP and its supporting text already acknowledge this point. The supporting text confirms that the Council's requirement for contributions towards affordable workspace in developments will be considered subject to viability. It sets out that, "The Council may also accept a financial payment-in-lieu of provision where evidence is provided demonstrating to its satisfaction why direct delivery of the workspace is not feasible. This may include the provision of evidence relating to viability". It goes on to set out that, "where no affordable workspace is offered or a payment-in-lieu is not provided for viability reasons, we may seek a contribution via a late-stage viability review". In addition, as identified in paragraph 6.52, Policy IE4 and its supporting Text also identify that a flexible approach is to be taken *"recognising access to affordable workspace varies depending on location and that opportunities will vary across different geographies as well as between sites depending on factors such as proximity to clusters of businesses, including existing start-ups."* On this

basis we consider that Policy IE4 pragmatically and appropriately allows for the flexible application of its affordable workspace requirements from proposed developments including offices, research and development uses or light industry.

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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, flood and water management, green and digital infrastructure)* (Paragraph 34). *Such policies should not undermine the delivery of the plan*".

7.2 This report and its supporting appendices test the ability of development typologies in Camden to support the emerging policies of the draft NCLP alongside other plan policies while making contributions to infrastructure that will support growth through the adopted CIL.

7.3 Although the NPPF sets an ambition for plan policies to be set in the plan with little use of viability assessments when planning applications are brought forward, this is only a realistic expectation in rural district authorities with homogenous greenfield development. In common with other London boroughs, Camden has a complex range of development scenarios, with development sites that are in various existing uses; significant variation in the types of developments that come forward; and a high degree of variability in residential sales values. In such circumstances, setting a policy that *all* schemes can viably deliver would require the level of affordable housing to be set at such a low level, it would be relatively meaningless in terms of meeting affordable housing need. It would be a policy that is determined by the lowest common denominator and schemes that could have viably delivered a higher percentage would no longer be required to do so.

7.4 We therefore support the Council's proposed approach, which maintains its ambitious target for affordable housing, which some schemes can meet over the plan period, but recognises that this will not always be achieved due to site-specific viability issues. This approach is consistent with the existing policy approach both in the adopted Camden Local Plan 2017, and also in the London Plan, which adopts a threshold approach to affordable housing, and has an explicit route for schemes that cannot provide the threshold level of affordable housing. The threshold percentage itself is set at a lower level for most development (35%) than the London Plan's strategic target of 50%.

7.5 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 or the base costs (excluding policy requirements) 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. In these situations, there will be little pressure from owners to redevelop for residential use and they might re-consider the situation when values change over time.

7.6 We have tested the impact of the main emerging policies in Camden's NCLP, which may have an impact on viability and our findings and recommendations are summarised as follows:

- **Affordable housing:** We have appraised residential schemes with a range of affordable housing from 0% to 50% to test the ability of development typologies to meet the requirements of draft Policy H4 – Maximising affordable housing supply which seeks to maximise the provision of affordable housing through a strategic target of 50% affordable housing (in line with the London Plan) applied to developments with a capacity for 25 additional units or more with a preferred tenure split of 60% low-cost rent and 40% intermediate housing. The Council's Policy applies the targets and the guideline mix having regard to the London Plan's housing policies and viability threshold approach where applicable. On sites with capacity below 25 additional units, Policy H4 applies a sliding scale target starting at 2% with capacity for one additional home and increasing by 2% with capacity for every further additional home.

- Although a number of the development scenarios tested could viably support the full strategic affordable housing policy target, our appraisals indicate that 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 therefore do not point to any particular level of affordable housing that most schemes can viably deliver. The Council's draft Policy H4 maintains the currently adopted strategic target of 50% (applied on a sliding scale) and takes into consideration the economics and financial viability of site-specific circumstances. Given

that this reflects the Council's current practice and also the approach in the 2021 London Plan, we consider the draft Policy to be reasonable. It allows for sufficient flexibility, both in terms of tenure mix and overall quantum, to enable schemes to come forward with the maximum viable package of affordable housing. Setting a lower proportion of affordable housing would likely result in a lower overall number of affordable units being delivered, as sites that could have delivered more would no longer do so.

- **Affordable housing on sites providing 9 or fewer units (small sites):** 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. We consider the Council's Policy approach of seeking affordable housing on a sliding scale, applied subject to viability, to be reasonable. As providing affordable housing on small sites gives rise to practical difficulties, the Council's Policy seeking PIL of onsite affordable housing for such schemes is a pragmatic approach.

- **BTR schemes:** we have tested the requirements of Policy H4 in the draft NCLP, which identifies that the Council will apply the distinctive London Plan provisions for BtR housing (i.e. DMR units with 30% provided at LLR), however where feasible, the Council will strongly encourage contributions of on-site affordable housing from such developments in accordance with the council's preferred tenure mix.

- The results of our viability appraisals identify that BTR schemes in Camden have good viability and that such schemes could support the delivery of up to the strategic target of 50% affordable housing, dependent on the existing use of the site. The two affordable housing scenarios tested support the Council's policy approach of seeking either DMR units or conventional affordable housing, where feasible. We also note that Policy H4 allows for a flexible application of the identified requirements i.e. consideration of feasibility and viability in the delivery of affordable housing in BtR schemes. In light of this, we consider that the requirements of draft Policy H4 on BtR developments will ensure that schemes are delivered during the lifetime of the plan providing the maximum viable quantum of affordable housing.

- **Student Accommodation:** draft Policy H9 – Purpose-built student accommodation identifies that, the Council will seek to ensure the maximum level of affordable student accommodation is secured in accordance with the distinctive London Plan provisions for PBSA, but as an alternative, the Council will strongly encourage the contribution of on-site affordable housing in accordance with the mix set out in Local Plan Policy H4 where feasible.

- The results of our testing indicate that based on the London Plan approach, PBSA schemes in the Borough should be able to accommodate the provision of affordable student accommodation in line with the London Plan requirements, up to 35% dependent on the existing use value of the site. We note that viability of PBSA schemes are generally identified as being better in the South of the Borough where the highest rents are achieved.

- Our testing of the second scenario including conventional affordable housing instead of affordable student accommodation has produced mixed results. These results identify that there are a number of scenarios where PBSA schemes could viably support 35% conventional affordable housing and a few scenarios where up to 50% affordable housing could be supported. However, this is dependent on the existing use value of the site and carbon zero policy asks.

- Given the acute need for conventional affordable housing in the Borough, and that PBSA comes forward on sites where conventional housing could otherwise be delivered, the results of our testing support the Council's objective of encouraging the delivery of conventional affordable housing in PBSA schemes where feasible. However, the delivery of conventional affordable housing is identified in our appraisals as being provided at an opportunity cost to the delivery of affordable student accommodation. We note that Policy H9 seeks to "strongly encourage" the delivery of conventional on-site affordable housing as an alternative to affordable student accommodation, subject to feasibility, as opposed to a "requirement" to deliver conventional affordable housing. In addition, we understand that the provision of conventional affordable housing in PBSA schemes will be subject to negotiation and viability. We consider this to be an important aspect in Policy H9, as this will enable the Council to secure a balanced and deliverable

provision of their affordable housing aspirations on a case-by-case basis in PBSA schemes.

- **Provision of housing in commercial schemes:** draft Policy H2 - Maximising the supply of self-contained housing from mixed use schemes requires the provision of self-contained housing (including affordable housing under draft Policy H4) in developments that involve the provision of 200 sq m or more in the defined South sub-area of the Borough and the town centres of Camden Town and Finchley Road / Swiss Cottage.

- The results of our testing have identified that office-led mixed-use developments in the Central Area / Zone 1 / Kings Cross area, which achieve the highest rents in the Borough, show good viability with respect to the delivery of self-contained residential accommodation, including affordable housing, alongside commercial development. Offices in Camden achieve the next highest rents in the Borough and the results of our testing indicate that office-led mixed-use schemes are viable on lower value existing use sites and where residential values in excess of £1,000 per sq ft are achieved. Our testing of office-led mixed-use schemes in the Finchley Road and Swiss Cottage area are shown to be viable on lower value existing use sites and where higher residential values are secured.

- The results of our appraisals testing the viability of mixed-use schemes including Lab-enabled research space the south of the Borough/Central Area, demonstrate that the requirements of Policy H2 along with the requirements of Policy H4 is viable.

- Our appraisals testing hotel-led mixed-use developments including self-contained residential accommodation demonstrate good viability where higher hotel capital values and residential sales values are achievable i.e. in the South of the Borough / Central Zone area, however this viability is only seen against sites in lower existing use values. So at present, where sites are in a higher existing use, they would remain in their existing use. In these instances, it is not the Council's policy making development unviable, but rather market factors i.e. hotel capital values and costs as compared to existing use values and alternative uses for sites. In the rest of the Borough, lower hotel capital values are achievable and as a consequence viability is only shown in scenarios where higher residential sales values are achieved.

- Policy H2 identifies that the Council will have consideration for the economics and financial viability of the development, including any particular costs associated with it and having regard to any distinctive viability characteristics of particular sectors when determining whether developments should deliver self-contained housing. In light of the results of our testing, we consider that that the Council's proposed draft Policy H2 is reasonably applied and suitably flexible given the high priority to deliver housing and particular need for affordable housing across the Borough, whist ensuring that development can come forward during the life of the plan.

- **Affordable workspace:** In line with the London Plan, draft Policy IE4 -- Affordable and specialist workspace in the emerging NCLP seeks to secure the provision of affordable workspace from major schemes (i.e. 1,000 sq m offices, research and development uses or light industry) in the Borough. Draft Policy IE4 identifies that the Council will seek the provision of 20% of the gross floorspace to be provided at 50% of the market rent for a minimum period of 15 years.

- The results of our testing of Policy IE4 affordable workspace requirement in office-led mixed-use developments demonstrates that the element that has the greatest impact on viability is the discount to the market rent. However, we appreciate that this is a critical aspect to the efficacy of this space meeting the need for affordable workspace. By design, the discount to market rents is what makes the space "affordable". The next element that has an impact on the viability is the term for which the space is provided as affordable workspace. Again, this is a critical issue as this will directly impact the Council's ability to deliver a supply of workspace that is effective in meeting the identified need in the Borough. We consider that the Council has appropriately opted for a balance requirement of minimum 15-year term in draft Policy IE4 as this reduces the impact on viability, but it will still assist in delivering affordable workspace for a meaningful period of time to meet the identified need in the Borough. The quantum of floorspace delivered as affordable workspace is shown to have the smallest impact on viability of all the three affordable workspace criteria sight through Policy IE4.

- The results of our testing identify that the delivery of affordable workspace in office developments in the Central Area / Zone 1 / Kings Cross area should be deliverable, however this may need to be balanced with the Council's policy requirements for affordable housing. The delivery of affordable workspace in office developments in the Camden is identified as viable in some scenarios i.e. on sites in lower existing use land values. Office-led mixed-use developments in the Finchley Road and Swiss Cottage areas are shown to be viable where higher residential values are secured on sites in lower existing use values.

- Our appraisals of Lab-enabled research space led mixed-use developments in the south of the Borough/Central Area demonstrate good viability and our results identify that such developments can accommodate the requirements of Policy IE4 for affordable workspace.

- We note that draft Policy IE4 in the draft NCLP and its supporting text identify that the Council's requirement for contributions towards affordable workspace in developments will be considered subject to viability. It sets out that**, "**The Council may also accept a financial payment-in-lieu of provision where evidence is provided demonstrating to its satisfaction why direct delivery of the workspace is not feasible. This may include the provision of evidence relating to viability". In addition, draft Policy IE4 and its supporting text also identify that a flexible approach is to be taken *"recognising access to affordable workspace varies depending on location and that opportunities will vary across different geographies as well as between sites depending on factors such as proximity to clusters of businesses, including existing start-ups."* On this basis we consider that Policy IE4 pragmatically and appropriately allows for the flexible application of its affordable workspace requirements from proposed developments including offices, research and development uses or light industry**.**

- We consider that the flexibility provided in Policy IE4 will ensure that development is able to come forward, whilst still making meaningful contributions towards affordable workspace across the Borough.

- **Accessibility standards:** draft Policy D3 - Design of Housing requires that 90% of dwellings meet the accessibility requirements of Part M4(2) of the Building Regulations and 10% meet Part M4(3) which requires full wheelchair accessibility. Our appraisals incorporating these additional costs show only a marginal reduction in residual land values that are unlikely to have a significant impact on scheme viability.

- **Sustainability and climate change policies:** we have tested the impact of sustainability and climate change policies. The cost of these ranges from 8% to 11% of base build costs. The impact of these additional costs will vary between schemes and between locations within the Borough. Our testing of the Council's climate change policies supporting and delivering sustainable, and carbon zero developments identifies that these requirements have a more notable cumulative impact on viability that compares to up to 5% - 10% affordable housing. However, we anticipate that the costs of addressing carbon reductions are likely to decrease over time as research is conducted into more cost-effective ways of delivering carbon zero developments and developers invest in these technical solutions.

- **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 comply with the requirements in the NPPF and PPG for a comprehensive assessment of all relevant plan policies in the viability assessment.

7.7 Our appraisal results support the emerging policies in the draft NCLP, as they can be viably provided in some circumstances, although not all. However, lack of viability in some of the various circumstances we have tested does not mean that policies should be scaled back or abandoned; merely that when those particular sites come forward, a degree of flexibility will need to be applied. This reflects current practice in the Borough and also reflects the approach taken in the London Plan, with its two routes ('fast track' and 'viability tested). These two routes explicitly acknowledge that applying the full policy target to all sites would render some unviable and put them at risk of not coming forward; the flexibility inherent in the London Plan ensures that those schemes can still come forward, albeit with a reduced contribution to policy objectives.

7.8 The results also indicate that the Council will need to apply the range of emerging policies carefully and a balance will need to be struck between emerging policies and, in particular, the impact on affordable housing. The degree to which this balancing exercise is required will depend on the predominant existing use values of sites.

Additional observations

7.9 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 to policy can be absorbed in almost 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.

7.10 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.

7.11 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. The Council should work closely with developers to ensure that landowners' expectations of land value are appropriately framed by the local policy context and adjusted for the Council's policy requirements. 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. This flexibility is allowed for in the draft NCLP policies and by the adoption of the Mayor of London's 'threshold' approach to affordable housing.

7.12 This study demonstrates that Camden's proposed policies in its emerging NCLP and its flexible approach to applying its affordable housing requirements will ensure an appropriate balance between delivering affordable housing, sustainability and climate change objectives, necessary infrastructure and the need for landowners and developers to achieve a reasonable return.

Appendix 1 - CDM Project services cost advice

Appendix 2 - Residential appraisal results (base costs and values)

Appendix 3 - Residential appraisal results (growth scenario)

Appendix 4 - BTR appraisal results

Appendix 5 - Student accommodation appraisal results

Appendix 6 - Commercial-led mixed-use schemes incorporating affordable workspace appraisal results

Appendix 7 - Hotel appraisal results